

VIET NAM RUBBER GROUP - JOINT STOCK COMPANY  
TAY NINH RUBBER JOINT STOCK COMPANY

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**INTERIM CONSOLIDATED  
FINANCIAL STATEMENTS  
FOURTH QUARTER OF 2024**

*(10/01/2025)*

## INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION FOURTH QUARTER OF 2024

As at 31 December 2024

Unit: Vietnam Dong (VND)

ASSETS	Code	Note	ENDING BALANCE	BEGINNING BALANCE
1	2	3	4	5
<b>A-CURRENT ASSETS</b>	<b>100</b>		<b>587.370.550.047</b>	<b>393.489.447.234</b>
<b>I- Cash and cash equivalents</b>	<b>110</b>	V.01	<b>260.095.099.895</b>	<b>106.303.947.651</b>
1. Cash	111		83.669.233.138	41.100.133.316
2. Cash equivalents	112		176.425.866.757	65.203.814.335
<b>II- Short-term financial investments</b>	<b>120</b>	V.02a	<b>0</b>	<b>0</b>
<b>III- Short-term receivables</b>	<b>130</b>		<b>196.221.683.093</b>	<b>200.336.624.988</b>
1. Short-term trade receivables	131	V.03	277.593.354	6.226.911.846
2. Short-term prepayments to suppliers	132		187.984.147.992	179.007.696.376
3. Other short-term receivables	136	V.04a	8.079.644.065	15.221.719.084
4. Provision for short-term doubtful debts	137	V.05	(119.702.318)	(119.702.318)
<b>IV- Inventories</b>	<b>140</b>		<b>92.167.186.662</b>	<b>49.825.966.756</b>
1. Inventories	141	V.06	92.167.186.662	49.825.966.756
<b>V- Other short-term assets</b>	<b>150</b>		<b>38.886.580.397</b>	<b>37.022.907.839</b>
1. Short-term prepaid expenses	151	V.10	1.380.965.946	1.306.946.911
2. Deductible VAT	152		37.505.614.451	35.714.430.578
3. Taxes and other receivables from State budget	153	V.14	0	1.530.350
<b>B-NON-CURRENT ASSETS</b>	<b>200</b>		<b>1.606.387.730.845</b>	<b>1.602.772.580.940</b>
<b>I- Long-term receivables</b>	<b>210</b>		<b>576.634.800</b>	<b>1.831.600.000</b>
1. Other long-term receivables	216	V.04b	576.634.800	1.831.600.000
<b>II- Fixed assets</b>	<b>220</b>		<b>961.197.472.687</b>	<b>919.815.405.980</b>
1. Tangible fixed assets	221	V.08	961.197.472.687	919.815.405.980
*Historical cost	222		1.384.834.207.110	1.290.623.913.066
*Accumulated depreciation	223		(423.636.734.423)	(370.808.507.086)
2. Intangible fixed assets	227	V.09	0	0
*Historical cost	228		1.595.470.800	1.573.080.000
*Accumulated amortization	229		(1.595.470.800)	(1.573.080.000)
<b>III- Investment properties</b>	<b>230</b>		<b>0</b>	<b>0</b>
<b>IV- Long-term assets in progress</b>	<b>240</b>	V.07	<b>492.990.188.614</b>	<b>518.363.143.366</b>
1. Long-term assets in progress	242		492.990.188.614	518.363.143.366
<b>V- Long-term financial investments</b>	<b>250</b>	V.02b	<b>150.369.378.759</b>	<b>162.068.084.855</b>
1. Investments in joint ventures, associates	252		17.914.017.742	29.612.723.838
2. Equity investments in other entities	253		140.773.020.950	140.773.020.950
3. Provision for diminution in value of long-term investments	254		(8.317.659.933)	(8.317.659.933)


ASSETS	Code	Note	ENDING BALANCE	BEGINNING BALANCE
1	2	3	4	5
<b>VI- Other long-term assets</b>	<b>260</b>		<b>1.254.055.985</b>	<b>694.346.739</b>
1. Deferred income tax assets	261	V.11	1.254.055.985	694.346.739
<b>TOTAL ASSETS (270 = 100 + 200)</b>	<b>270</b>		<b>2.193.758.280.892</b>	<b>1.996.262.028.174</b>
<b>C-LIABILITIES</b>	<b>300</b>		<b>316.847.354.375</b>	<b>345.551.467.343</b>
<b>I- Current liabilities</b>	<b>310</b>		<b>279.320.518.669</b>	<b>176.901.742.220</b>
1. Short-term trade payables	311	V.13	1.950.600.656	19.801.667.072
2. Short-term prepayments from customers	312		139.294.093.800	15.525.183.775
3. Taxes and other payables to State budget	313	V.14	8.913.076.840	4.606.661.950
4. Payables to employees	314		63.020.842.813	45.655.927.982
5. Short-term accrued expenses	315	V.15	33.916.080.395	21.422.184.250
6. Other short-term payables	319	V.16	1.410.521.545	1.272.632.081
7. Short-term borrowings and finance lease liabilities	320	V.12	9.804.531.924	40.891.167.900
8. Bonus and welfare funds	322		21.010.770.696	27.726.317.210
<b>II- Non-current liabilities</b>	<b>330</b>		<b>37.526.835.706</b>	<b>168.649.725.123</b>
1. Long-term borrowings and finance lease liabilities	338	V.12	36.209.639.254	168.649.725.123
2. Deferred income tax liabilities	341		1.317.196.452	0
<b>D-OWNER'S EQUITY</b>	<b>400</b>		<b>1.876.910.926.517</b>	<b>1.650.710.560.831</b>
<b>I- Owner's equity</b>	<b>410</b>		<b>1.876.910.926.517</b>	<b>1.650.710.560.831</b>
1. Contributed capital	411		300.000.000.000	300.000.000.000
- Ordinary shares with voting rights	411a	V.17	300.000.000.000	300.000.000.000
2. Treasury shares	415		(43.777.986.793)	(43.777.986.793)
3. Exchange rate differences	417		160.509.726.121	106.175.732.790
4. Development and investment fund	418		1.238.644.371.958	1.220.287.658.751
5. Retained earnings	421		221.534.815.231	68.025.156.083
- RE accumulated till the end of the previous period	421a		126.747.659	433.676.311
- RE of the current period	421b		221.408.067.572	67.591.479.772
<b>II- Non-business funds and other funds</b>	<b>430</b>		<b>0</b>	<b>0</b>
<b>TOTAL CAPITAL (440 = 300 + 400)</b>	<b>440</b>		<b>2.193.758.280.892</b>	<b>1.996.262.028.174</b>

PREPARED BY



Ngo Long Phi

CHIEF ACCOUNTANT



Tran Thi To Anh

10 January 2025

GENERAL DIRECTOR



Nguyen Hong Thai

**INTERIM CONSOLIDATED STATEMENT OF INCOME  
FOURTH QUARTER OF 2024**

Unit: Vietnam Dong (VND)

ITEMS	CODE	NOTE	QUARTER 4		Accumulated from the beginning of the year to the end of the period	
			Current year	Previous year	Current year	Previous year
1. Revenue from sales of goods and rendering of services	01	VI.1	295.873.362.409	215.627.483.430	752.590.897.902	562.678.529.475
2. Revenue deductions	02	VI.2	0	0	0	0
3. Net revenue from sales of goods and rendering of services (10 = 01 - 02)	10	VI.3	295.873.362.409	215.627.483.430	752.590.897.902	562.678.529.475
4. Cost of goods sold	11	VI.4	147.301.702.656	142.253.419.992	481.743.697.608	447.866.006.991
5. Gross profit from sales of goods and rendering of services (20 = 10 - 11)	20		148.571.659.753	73.374.063.438	270.847.200.294	114.812.522.484
6. Financial income	21	VI.5	1.833.725.320	4.168.550.550	19.040.341.745	19.579.993.015
7. Financial expenses	22	VI.6	1.612.332.791	4.450.734.778	10.772.120.827	16.082.254.971
<i>In which: Interest expense</i>	23		1.537.727.251	4.359.437.138	10.520.885.018	15.939.251.205
8. Share of joint ventures and associates' profit or loss	24		(1.365.650.399)	(2.514.867.368)	(11.698.706.096)	(6.666.166.537)
9. Selling expenses	25	VI.9	3.659.135.069	3.441.491.280	10.309.999.254	8.294.247.566
10. General administrative expenses	26	VI.9	16.768.599.557	18.099.936.394	48.085.030.515	44.893.591.265
11. Net profit from operating activities [30 = 20 + (21 - 22) + 24 - (25 + 26)]	30		126.999.667.257	49.035.584.168	209.021.685.347	58.456.255.160
12. Other income	31	VI.7	844.433.828	1.710.965.379	35.758.861.707	18.786.952.077
13. Other expenses	32	VI.8	259.678.650	484.390.294	2.828.624.476	2.819.708.399
14. Other profit (40 = 31 - 32)	40		584.755.178	1.226.575.085	32.930.237.231	15.967.243.678
15. Total net profit before tax (50 = 30 + 40)	50		127.584.422.435	50.262.159.253	241.951.922.578	74.423.498.838
16. Current corporate income tax expense	51	VI.10	7.228.494.867	2.987.743.553	19.226.658.554	6.832.019.066
17. Deferred corporate income tax expense	52		273.130.080	0	1.317.196.452	0
18. Profit after corporate income tax (60 = 50 - 51 - 52)	60		120.082.797.488	47.274.415.700	221.408.067.572	67.591.479.772
19. Profit after tax attributable to owners of the Parent Company	61		120.082.797.488	47.274.415.700	221.408.067.572	67.591.479.772
20. Basic earnings per share	70		4.123	1.623	7.602	2.321
21. Diluted earnings per share	71		4.123	1.623	7.602	2.321

PREPARED BY



Ngo Long Phi

CHIEF ACCOUNTANT



Tran Thi To Anh

10 January 2025

GENERAL DIRECTOR



Nguyen Hong Thai

## INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS 12 MONTHS OF 2024

(Under indirect method)

Unit: Vietnam Dong (VND)

ITEMS	CODE	NOTE	Accumulated from the beginning of the year to the end of the quarter	
			Current year	Previous year
1	2	3	4	5
<b>I-CASH FLOWS FROM OPERATING ACTIVITIES</b>				
<i>1.Profit before tax</i>	1		241.951.922.578	74.423.498.838
<i>2.Adjustments for</i>				
- Depreciation and amortization of fixed assets	2		53.913.816.508	46.209.510.228
- Provisions	3		0	(18.340.776)
- Exchange gains, losses from retranslation of monetary items denominated in foreign currency	4		(251.235.809)	(10.868.187)
- Gains or losses from investment	5		(49.820.443.162)	(25.261.221.942)
- Interest expense	6		10.520.885.018	15.939.251.205
<i>3. Operating profit before changes in working capital</i>	8		256.314.945.133	111.281.829.366
- Increase or decrease in receivables	9		3.648.132.608	4.559.207.819
- Increase or decrease in inventories	10		(42.341.219.906)	13.839.641.286
- Increase or decrease in payables (excluding interest payable, corporate income tax payable)	11		120.994.285.208	10.134.024.733
- Increase or decrease in prepaid expenses	12		(633.728.281)	1.125.296.486
- Interest paid	14		(10.726.118.016)	(15.999.597.575)
- Corporate income tax paid	15		(14.984.322.534)	(8.143.055.531)
- Other receipts from operating activities	16		34.163.819.832	0
- Other payments on operating activities	17		(38.023.982.678)	(38.131.428.330)
<b>Net cash flow from operating activities</b>	<b>20</b>		<b>308.411.811.366</b>	<b>78.665.918.254</b>
<b>II-CASH FLOWS FROM INVESTING ACTIVITIES</b>				
			0	
1.Purchase or construction of fixed assets and other long-term assets	21		(16.985.051.763)	(19.564.955.223)
2.Proceeds from disposals of fixed assets and other long-term assets	22		34.476.596.956	14.894.190.124
3.Equity investments in other entities	25		0	0
4.Interest and dividend received	27		22.189.015.835	15.450.722.962
<b>Net cash flow from investing activities</b>	<b>30</b>		<b>39.680.561.028</b>	<b>10.779.957.863</b>
<b>III-CASH FLOWS FROM FINANCING ACTIVITIES</b>				
1.Proceeds from issuance of shares and receipt of contributed capital	31		0	0
1.Proceeds from borrowings	33		0	36.700.000.000
2.Repayment of principal	34		(169.848.366.295)	(85.759.185.390)
3.Dividends or profits paid to owners	36		(25.868.694.220)	(29.120.725.000)
<b>Net cash flow from financing activities</b>	<b>40</b>		<b>(195.717.060.515)</b>	<b>(78.179.910.390)</b>

ITERMS	CODE	NOTE	Accumulated from the beginning of the year to the end of the quarter	
			Current year	Previous year
1	2	3	4	5
Net cash flows in the period (50=20+30+40)	50		152.375.311.879	11.265.965.727
Cash and cash equivalents at the beginning of the period	60		106.303.947.651	75.880.668.132
Effect of exchange rate fluctuations	61		1.415.840.365	19.157.313.792
Cash and cash equivalents at the end of the period (70=50+60+61)	70		260.095.099.895	106.303.947.651

10 January 2025

PREPARED BY

CHIEF ACCOUNTANT

GENERAL DIRECTOR





Ngo Long Phi

Tran Thi To Anh

Nguyen Hong Thai

## NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS 12 MONTHS OF 2024

### I-General information of the Company

#### 1-Forms of Ownership

Tay Ninh Rubber Joint Stock Company which was established and operates activities under Joint stock company enterprise registration Certificate No. 4503000058 issued by the Tay Ninh Department of Investment and Planning for the first time on 28 December 2006, 7th re-registered under Joint stock company enterprise registration Certificate No. 3900242776 on 29 December 2023.

The Company's head office is located at: National highway 22B, Da Hang hamlet, Hiep Thanh commune, Go Dau district, Tay Ninh province.

The Company's contributed charter capital: VND 300,000,000,000; equivalent to 30,000,000 shares with the par value of VND 10,000 per share.

#### 3-Business field and activities

Rubber tree cultivation; retail sale of other new goods in specialized stores (souvenir items); Production of wooden packaging (pallet manufacturing); Maintenance and repair of automobiles and other motor vehicles (car wash services); General wholesale trade (wholesale of general materials); Construction of all types of houses (construction of civil and industrial projects); wholesale of solid, liquid, and gaseous fuels and related products (trading in petrol, oil, and lubricants); Construction of utility projects (sports facilities and irrigation works); Sawing, planing, and preserving wood (sawing and planing rubberwood); site preparation (land leveling); Other business support service activities not elsewhere classified (organizing property auctions); Sewage and wastewater treatment (sewage systems and wastewater treatment); other specialized wholesale not elsewhere classified (chemicals, fertilizers, and rubber); Real estate business, ownership, usage rights, or leasing (real estate business); Post-harvest services (processing raw rubber materials); Forest planting and care (rubber tree care); technical inspection and analysis (testing of SVR crumb rubber and centrifugal rubber per TCVN standards); Construction of railways and roads (implementation of transportation infrastructure projects); road freight transportation.

#### 4- Normal business and production cycle: 12 months

#### 5- The Company's operation in the fiscal year that affects the Financial Statements:

#### 6- Company structure:

- List of subsidiaries consolidated: Tay Ninh Siem Reap Aphivath Caoutchouc Co., Ltd

+ Address: Trapeang Prasat district, Oddar Meanchey province, Campuchia.

+ Rate of voting rights: 100%

+ Rate of contributed capital: 100%

- List of joint ventures and associates consolidated according to the equity method:

+ Tay Ninh Import Export and Processing Furniture JSC, address: Ben Muong hamlet, Thanh Duc commune, Go Dau district, Tay Ninh province; rate of voting rights: 49%, rate of contributed capital: 49%

#### IV-Accounting policy: applies accounting policy under the Circular No. 202/2014/TT-BTC dated 22/12/2014.

#### V-Additional information on items presented in the Statement of Financial Position:

1-Cash and cash equivalents	Ending balance	Beginning balance
-Cash	1.339.288.664	2.136.119.900
-Demand deposits	82.329.944.474	38.964.013.416
-Cash equivalents	176.425.866.757	65.203.814.335
<b>Total</b>	<b>260.095.099.895</b>	<b>106.303.947.651</b>
	0	0

2-Financial investments	Ending balance			Beginning balance		
	Original cost	Consolidation Adjustment/ Provision	Fair value	Original cost	Consolidation Adjustment/ Provision	Fair value
* Equity investments in other entities						
- Investments in Subsidiaries	0	0	0	0	0	0
- Investments in joint ventures and associates	24.500.000.000	(6.585.982.258)	17.914.017.742	24.500.000.000	5.112.723.838	29.612.723.838
+ <i>Tay Ninh Import Export and Processing Furniture JSC</i>	24.500.000.000	(6.585.982.258)	17.914.017.742	24.500.000.000	5.112.723.838	29.612.723.838
- Investments in other entities	140.773.020.950	(8.317.659.933)	132.455.361.017	140.773.020.950	(8.317.659.933)	132.455.361.017
+ <i>Dau Tieng Lao Cai Rubber Joint Stock Company</i>	36.951.850.950	(153.992.625)	36.797.858.325	36.951.850.950	(153.992.625)	36.797.858.325
+ <i>Viet Lao Rubber Joint Stock Company</i>	77.500.000.000	0	77.500.000.000	77.500.000.000	0	77.500.000.000
+ <i>Rubber Trading and Tourism Services JSC</i>	8.661.170.000	(8.163.667.308)	497.502.692	8.661.170.000	(8.163.667.308)	497.502.692
+ <i>Viet Nam Rubber Industrial Zone and Urban Development JSC</i>	17.660.000.000	0	17.660.000.000	17.660.000.000	0	17.660.000.000
<b>Total</b>	<b>165.273.020.950</b>	<b>(14.903.642.191)</b>	<b>150.369.378.759</b>	<b>165.273.020.950</b>	<b>(3.204.936.095)</b>	<b>162.068.084.855</b>
	0	0	0	0	0	0

3-Trade receivables	Ending balance	Beginning balance
a- Short-term trade receivables	277.593.354	6.226.911.846
-Details of trade receivables for 10% or more of total trade receivables	273.718.354	6.226.911.846
+ <i>EDGPOINT GROUP</i>	0	4.320.859.116
+ <i>Vinaturk Trading Service Co., Ltd</i>	0	1.467.893.952
+ <i>Medical examination and treatment fees</i>	86.137.000	92.512.000
+ <i>Tran Ngoc Tram Co., Ltd</i>	119.702.318	119.702.318
+ <i>Receivable from fuel sales (Gas station)</i>	67.879.036	225.944.460
-Others	3.875.000	0
<b>Total</b>	<b>277.593.354</b>	<b>6.226.911.846</b>
	0	0

4-Other receivables	Ending balance		Beginning balance	
	Value	Provision	Value	Provision
a- Short-term				
-Interest receivables	213.390.979	0	34.217.121	0
-Receivables from personal income tax of workers	2.708.938.446	0	4.695.542.609	0
-Thanh Thanh Cong - Bien Hoa JSC	0	0	1.009.572.000	0
-Viet Lao Rubber Joint Stock Company	0	0	3.517.608.918	0
- Receivables from employees, advances	73.163.195	0	1.061.800.812	0
- Best Royal Company	3.904.059.884	0	3.720.210.478	0
- Others	1.180.091.561	0	1.182.767.146	0
<b>Total</b>	<b>8.079.644.065</b>	<b>0</b>	<b>15.221.719.084</b>	<b>0</b>
	0	0	0	0



<b>b-Long-term</b>				
- Others	576.634.800	0	1.831.600.000	0
<b>Total</b>	<b>576.634.800</b>	<b>0</b>	<b>1.831.600.000</b>	<b>0</b>
	0	0	0	0

5- Doubtful debts	Ending balance			Beginning balance		
	Original cost	Recoverable value	Object	Original cost	Recoverable value	Object
- Total value of receivables, lendings that are overdue or not due but difficult to be recovered		0			0	
<i>Tran Ngoc Tam Co., Ltd</i>	<i>(119.702.318)</i>			<i>(119.702.318)</i>		
<b>Total</b>	<b>(119.702.318)</b>	<b>0</b>		<b>(119.702.318)</b>	<b>0</b>	
	0			0		
<b>6-Inventories:</b>				<b>Ending balance</b>	<b>Beginning balance</b>	
-Raw materials				13.374.063.162	12.980.661.796	
-Tools, supplies				3.770.646.730	5.113.031.495	
-Work in progress				22.509.353.517	3.721.510.673	
-Finished goods				40.679.892.071	23.592.082.328	
-Goods				779.603.373	524.937.084	
-Consignments				11.053.627.809	3.893.743.380	
<b>Total</b>				<b>92.167.186.662</b>	<b>49.825.966.756</b>	
				0	0	
<b>7- Long-term asset in progress</b>				<b>Ending balance</b>	<b>Beginning balance</b>	
				<b>Original cost</b>	<b>Recoverable value</b>	<b>Original cost</b>
				<b>Original cost</b>	<b>Recoverable value</b>	<b>Recoverable value</b>
b/ Construction in progress						
- Construction in progress	492.990.188.614	492.990.188.614		518.363.143.366	518.363.143.366	
<b>Total</b>	<b>492.990.188.614</b>	<b>492.990.188.614</b>		<b>518.363.143.366</b>	<b>518.363.143.366</b>	
	0			0		

8-Increase, decrease of tangible fixed assets (Appendix 1):

9-Increase, decrease of intangible fixed assets (Appendix 1):

<b>10-Prepaid expenses</b>		<b>Ending balance</b>	<b>Beginning balance</b>
<i>a/ Short-term</i>			
- Other expenses		1.380.965.946	1.306.946.911
<b>Total</b>	0	<b>1.380.965.946</b>	<b>1.306.946.911</b>
		0	0
<i>b/ Long-term</i>			
- General expenses in the allocation process		18.968.250	36.592.235
- Other long-term expenses		1.235.087.735	657.754.504
<b>Total</b>	0	<b>1.254.055.985</b>	<b>694.346.739</b>
		0	0
<b>11- Other assets</b>		<b>Ending balance</b>	<b>Beginning balance</b>
<i>a/ Short term (details by items)</i>			
- Taxes and other receivables from State budget		0	1.530.350
+ Land rent		0	0
+ Corporate income tax		0	1.530.350
<b>Total</b>		<b>0</b>	<b>1.530.350</b>
		0	0

<b>12- Borrowings and finance lease liabilities</b>	<b>Ending balance</b>		<b>During the period</b>		<b>Beginning balance</b>	
	<b>Outstanding balance</b>	<b>Amount can be paid</b>	<b>Incease</b>	<b>decease</b>	<b>Outstanding balance</b>	<b>Amount can be paid</b>
<i>a/ Short-term borrowings</i>	0	0	0	0	0	0
<i>b/ Current portion of long-term borrowings</i>	13.072.482.144	13.072.482.144	0	27.818.685.756	40.891.167.900	40.891.167.900
<i>c/ Long-term borrowings</i>	32.941.689.034	32.941.689.034	0	135.708.036.089	168.649.725.123	168.649.725.123
<i>- Borrowings from bank</i>	32.941.689.034	32.941.689.034	0	135.708.036.089	168.649.725.123	168.649.725.123
<b>Total</b>	<b>46.014.171.178</b>	<b>46.014.171.178</b>	<b>0</b>	<b>163.526.721.845</b>	<b>209.540.893.023</b>	<b>209.540.893.023</b>
	0	0	0	0	0	0

13- Trade payables	Ending balance		Beginning balance	
	Outstanding balance	Amount can be paid	Outstanding balance	Amount can be paid
a/ Short-term trade payables	1.950.600.656	1.950.600.656	19.801.667.072	19.801.667.072
- Details for each subject account for 10% or more	1.847.449.156	1.847.449.156	19.538.593.083	19.538.593.083
+ Rubber Engineering Joint Stock Company	0	0	824.385.600	824.385.600
+ Rubber Research Institute of Vietnam	0	0	708.750.000	708.750.000
+ Tin Thanh Co., Ltd	43.500.000	43.500.000	0	0
+ Thien Hai Investment and Construction Co., Ltd.	0	0	148.752.000	148.752.000
+ Truong Nghi Production and Trading Co., Ltd	0	0	293.122.500	293.122.500
+ Que Lam Phuong Nam Co., Ltd	0	0	435.200.000	435.200.000
+ Hong Ha Petro JSC	143.280.000	143.280.000	0	0
+ Vietnam Rubber Journal	217.800.000	217.800.000	0	0
+ Quang Vinh Construction Trading Consulting Co., Ltd	354.620.000	354.620.000	0	0
+ An Nguyen Technical Service Co., Ltd	126.579.200	126.579.200	0	0
+ F.A Joint Stock Company	961.669.956	961.669.956	216.723.216	216.723.216
+ Sokna Navin Company	0	0	421.075.769	421.075.769
+ BO TOY DEVELOPMENT & SUPPLIES Co., Ltd	0	0	457.997.100	457.997.100
+ C.R.C.K.2 Aphivath Caoutchouc CO.,LTD	0	0	16.032.586.898	16.032.586.898
- Others	103.151.500	103.151.500	263.073.989	263.073.989
<b>Total</b>	<b>1.950.600.656</b>	<b>1.950.600.656</b>	<b>19.801.667.072</b>	<b>19.801.667.072</b>
	0	0	0	0

14- Taxes and other payables to State budget (excess +/- deficiency -)	Beginning balance	Tax payable in the year	Tax paid in the year	Ending balance
Payable (+)/Receivable (-)				
+Value-added tax	1.055.639.852	14.500.604.926	14.874.071.231	682.173.547
+Import duties	0	417.324.012	417.324.012	0
+Export duties	0	3.090.797.515	3.090.797.515	0
+Corporate income tax	2.986.213.203	19.226.673.731	14.984.322.534	7.228.488.771
+Land rent	0	32.531.138.989	32.531.138.989	0
+Business license tax	0	56.109.686	56.109.686	0
+Personal income tax	338.507.292	4.626.376.127	4.236.960.056	727.923.363
+Non-agricultural land use tax	0	20.585.705	20.585.705	0
+Other taxes	224.771.253	321.701.339	296.792.087	249.680.505
+Fees, charges and other payables	0	525.111.070	509.679.799	24.810.654
<b>Total</b>	<b>4.605.131.600</b>	<b>75.316.423.100</b>	<b>71.017.781.614</b>	<b>8.913.076.840</b>

\* **Value-added tax:** The Company applies the value added tax law with the deduction method as the tax calculation method.

\* **Current corporate income tax:**

- The Company is applying the corporate income tax rate according to Circular No. 96/2015/TT-BTC dated 22/06/2015 on corporate income tax issued by the Ministry of Finance.

\* **Other taxes:**

- The Company applies other types of taxes such as business license tax, personal income tax, etc. in accordance with current regulations.

<b>15-Accrued expenses</b>	<b>Ending balance</b>	<b>Beginning balance</b>
a/ Short-term	33.916.080.395	21.422.184.250
- <i>Accrued toxic compensation expense</i>	695.110.000	526.665.000
- <i>Accrued Financial Statement audit expense</i>	150.000.000	305.000.000
- <i>Mid-shift meal expense</i>	911.024.500	792.940.000
- <i>Accrued overhaul expense</i>	0	242.881.300
- <i>Accrued electricity expense of December 2024</i>	386.576.241	339.536.333
- <i>Depreciation costs for Business Gardens in Plantation 3</i>	27.411.920.212	15.261.582.052
- <i>Agricultural land rent payable</i>	0	718.421.015
- <i>Interest expense</i>	55.600.509	253.194.863
- <i>Others</i>	4.305.848.933	2.981.963.687
<b>Total</b>	<b>33.916.080.395</b>	<b>21.422.184.250</b>
	0	0
<b>16- Other payables</b>	<b>Ending balance</b>	<b>Beginning balance</b>
a/ Short-term	1.410.521.545	1.272.632.081
- <i>Contract performance guarantee</i>	447.744.694	659.682.260
- <i>Dividends, profits payable</i>	103.200.500	101.880.000
- <i>Others</i>	859.576.351	511.069.821
<b>Total</b>	<b>1.410.521.545</b>	<b>1.272.632.081</b>
	0	0
<b>17- Owner's equity</b>		
a/ Changes in owner's equity (Appendix)		
b/ Details of Contributed capital	<b>Ending balance</b>	<b>Beginning balance</b>
- <i>Parent Company's contributed capital (if it is a subsidiary)</i>	180.000.000.000	180.000.000.000
- <i>Treasury shares</i>	8.750.000.000	8.750.000.000
- <i>Contributed capital of other entities</i>	111.250.000.000	111.250.000.000
<b>Total</b>	<b>300.000.000.000</b>	<b>300.000.000.000</b>

c/ Shares	Ending balance	Beginning balance
- Quantity of Authorized issuing shares	30.000.000	30.000.000
- Quantity of issued shares	30.000.000	30.000.000
+ Common shares	30.000.000	30.000.000
- Quantity of shares repurchased (treasury shares)	875.000	875.000
+ Common shares	875.000	875.000
- Quantity of outstanding shares in circulation	29.125.000	29.125.000
+ Common shares	29.125.000	29.125.000
d/ Company's reserves	Ending balance	Beginning balance
- Development and investment fund	0 1.238.644.371.958	1.220.287.658.751
18- Off statement of financial position items	Ending balance	Beginning balance
a/ Assets held under trust	8.970.000	8.970.000
b/ Foreign currencies (USD)	3.049.410,68	784.956,53
c/ Doubtful debts written-off	2.798.117.781	2.798.117.781
VI-Additional information for items presented in the Statement of Income:		
1-Revenue from sales of goods and rendering of services:	Current period	Previous period
-Revenue from sales of goods	51.795.799.119	66.508.577.477
-Revenue from sales of finished goods	692.187.400.784	479.704.474.208
-Revenue from rendering of services	8.607.697.999	16.465.477.790
<b>Total</b>	<b>752.590.897.902</b>	<b>562.678.529.475</b>
	0	0
2-Revenue deductions:	Current period	Previous period
-Sales discounts	0	0
<b>Total</b>	<b>0</b>	<b>0</b>
	0	0
3-Net revenue from sales of goods and rendering of services (Code 10):	Current period	Previous period
-Net revenue from sales of goods	51.795.799.119	66.508.577.477
-Net revenue from sales of finished goods	692.187.400.784	479.704.474.208
-Net revenue from rendering of services	8.607.697.999	16.465.477.790
<b>Total</b>	<b>752.590.897.902</b>	<b>562.678.529.475</b>
	0	0

<b>4-Cost of goods sold</b>	<b>Current period</b>	<b>Previous period</b>
-Cost of goods sold	51,102,572,114	65,477,035,504
-Cost of finished goods sold	422,141,355,995	366,251,436,778
-Cost of services rendered	8,499,769,499	16,137,534,709
<b>Total</b>	<b>481,743,697,608</b>	<b>447,866,006,991</b>
	0	0
<b>5-Financial income:</b>	<b>Current period</b>	<b>Previous period</b>
-Interest income	2,829,656,632	499,163,379
-Dividends or profits received	15,247,093,796	18,469,168,501
-Realised exchange gain	963,591,317	611,661,135
<b>Total</b>	<b>19,040,341,745</b>	<b>19,579,993,015</b>
	0	0
<b>6-Financial expenses:</b>	<b>Current period</b>	<b>Previous period</b>
-Interest expense	10,520,885,018	15,939,251,205
-Realised exchange loss	251,235,809	161,344,542
-Provision for impairment loss from long-term investment	0	-18,340,776
<b>Total</b>	<b>10,772,120,827</b>	<b>16,082,254,971</b>
	0	0
<b>7-Other income:</b>	<b>Current period</b>	<b>Previous period</b>
-Gain from liquidation, disposal of fixed assets	30,435,177,491	12,959,056,599
-Rubber collapse	344,923,926	720,645,000
-Others	4,978,760,290	5,107,250,478
<b>Total</b>	<b>35,758,861,707</b>	<b>18,786,952,077</b>
	0	0
<b>8-Other expenses:</b>	<b>Current period</b>	<b>Previous period</b>
-Liquidated rubber	0	0
-Rubber collapse	5,385,541	10,657,000
-Others	2,823,238,935	2,809,051,399
<b>Total</b>	<b>2,828,624,476</b>	<b>2,819,708,399</b>
	0	0
<b>9- Selling expenses and general administrative expenses</b>	<b>Current period</b>	<b>Previous period</b>
<b>a/ General administrative expenses incurred during the period</b>	<b>0</b>	<b>48,085,030,515</b>
- Details of items accounting for 10% or more of total general administrative expenses	35,866,477,401	32,426,688,403
+ <i>Raw materials</i>	1,499,800,944	1,133,080,509
+ <i>Labour expenses</i>	27,765,844,097	25,260,956,704
+ <i>Depreciation expenses</i>	1,657,249,332	1,986,698,958
+ <i>Tax, charge and fee</i>	387,088,823	427,376,041
+ <i>Expenses of outsourcing services</i>	3,034,148,010	2,227,231,258
+ <i>Severance pay</i>	1,522,346,195	1,391,344,933
- Others	12,218,553,114	12,466,902,862

<b>b/ Selling expenses incurred during the period</b>	0	<b>10.309.999.254</b>	<b>8.294.247.566</b>
- Details of items accounting for 10% or more of total selling expenses		2.724.483.773	2.731.721.732
+ <i>Material and packaging costs</i>		1.710.735.369	1.569.992.704
+ <i>Shipping and handling costs</i>		530.884.083	822.784.966
+ <i>Advertising</i>		255.511.110	185.218.855
+ <i>Export costs</i>		227.353.211	153.725.207
- Others		7.585.515.481	5.562.525.834
<b>10-Current corporate income tax expense</b>		<b>Current period</b>	<b>Previous period</b>
- Corporate income tax expense determined according to taxable income of the current year		19.226.658.554	6.832.019.066
<b>Total</b>	0	<b>19.226.658.554</b>	<b>6.832.019.066</b>

## IX-Other information

### 1- Segment reporting

The Company does not prepare segment reports because it does not satisfy one of the three conditions for preparing segment reports by business sector or geographical area as prescribed in Circular 20/2006/TT-BTC dated 20/03/2006 of the Ministry of Finance on guiding the implementation of six (06) accounting standards issued under Decision No. 12/2005/QĐ-BTC dated 15/02/2005 of the Ministry of Finance.

### 2. Comparative figures:

The comparative figures on the Consolidated Statement of Financial Position and Notes are taken from the Consolidated Financial Statements for the fiscal year ended as at 31/12/2023, which was audited by AASC Auditing Firm Company Limited. The comparative figures on the Consolidated Statement of Income, Consolidated Statement of Cash Flows for the 4th quarter of 2024 are taken from the Financial Statements for the first 12 months of 2023 prepared by the Company.

<b>3. Information about related parties</b>		
<b>3.1. Transactions with key managers</b>		
Salary and remuneration of the Manager are recorded in the operating expenses of the period.		<b>Current period</b>
+ <i>Salary</i>		1.984.887.840
+ <i>Remuneration</i>		214.395.000
<b>Total</b>		<b>2.199.282.840</b>
<b>3.2. Related parties</b>		
<i>a. Receivables - payables to related parties at the end of the period are as follows:</i>		
- Vietnam Rubber Magazine		217.800.000
+ <i>Payable of PE bag expenses</i>		217.800.000
<i>b. Transactions with related parties</i>		
* Parent company - Vietnam Rubber Group - Joint Stock Company		

- Received during the period	45.658.816.700
+ Sales of rubber latex (domestic)	45.502.016.700
+ Bonus, other, etc.	156.800.000
- Paid during the period	16.473.500.000
+ Dividends in 2023	16.200.000.000
+ Support for natural disasters, floods and Storm No. 3	248.500.000
+ Payment to support the Central Youth Workers' Day program in 2024	25.000.000
<b>* Subsidiary - Tay Ninh Siem Reap Aphivath Caoutchouc Co., Ltd</b>	
- Paid during the period	9.508.560.626
+ Rewards according to decisions and other supports	1.052.201.666
+ Sales of rubber latex (domestic)	8.456.358.960
<b>* Associates - Tay Ninh Import Export and Processing Furniture JSC</b>	
- Received during the period	306.417.500
+ Sell broken rubber trees	210.737.500
+ Transport fuel	95.680.000

10 January 2025

PREPARED BY



Ngo Long Phi

CHIEF ACCOUNTANT



Tran Thi To Anh

GENERAL DIRECTOR



Nguyen Hong Thai



## 8-Increase, decrease of tangible fixed assets

Items	Buildings, structures	Machinery equipment	Vehicle, transportation equipment	Management equipment	Commercial garden	Total
<b>I-Historical cost</b>						
Beginning balance	146,021,841.721	103,277,514.209	38,825,127.485	7,083,636.321	995,415,793.330	1,290,623,913.066
- Due to report conversion	3,075,902.147	298,693.820	403,869.041	22,884.350	36,540,866.565	40,342,215.923
-Purchase in the year	0	226,000.000	1,160,000.000	0	0	1,386,000.000
-Completed construction investment	641,126.850	0	0	0	60,667,854.860	61,308,981.710
-Liquidation, disposal	0	0	0	0	(8,826,903.589)	(8,826,903.589)
-Other decrease	0	0	0	0	0	0
Ending balance	149,738,870.718	103,802,208.029	40,388,996.526	7,106,520.671	1,083,797,611.166	1,384,834,207.110
<b>II-Accumulated depreciation</b>						
Beginning balance	110,549,106.872	92,569,341.440	34,730,771.179	6,870,012.675	126,089,274.920	370,808,507.086
- Due to report conversion	2,223,941.128	266,799.459	396,971.674	22,884.350	2,473,390.123	5,383,986.734
- Increase due to consolidation of Financial Statements	0	0	0	0	0	0
-Depreciation in the year	5,788,342.410	4,379,831.550	857,443.823	95,423.882	42,792,774.843	53,913,816.508
-Liquidation, disposal	0	0	0	0	(6,469,575.905)	(6,469,575.905)
-Other decrease	0	0	0	0	0	0
Ending balance	118,561,390.410	97,215,972.449	35,985,186.676	6,988,320.907	164,885,863.981	423,636,734.423
<b>III-Carrying amount</b>						
-Beginning balance	35,472,734.849	10,708,172.769	4,094,356.306	213,623.646	869,326,518.410	919,815,405.980
-Ending balance	31,177,480.308	6,586,235.580	4,403,809.850	118,199.764	918,911,747.185	961,197,472.687

## 9-Increase, decrease of intangible fixed assets

Items	Land use rights	Computer software				Total
<b>I-Historical cost</b>						
Beginning balance	0	1,573,080.000	0	0	0	1,573,080.000
- Due to report conversion	0	22,390.800	0	0	0	22,390.800
- Increase due to consolidation of Financial Statements	0	0	0	0	0	0
-Purchase in the year	0	0	0	0	0	0
-Other increase	0	0	0	0	0	0
-Liquidation, disposal	0	0	0	0	0	0
-Other decrease	0	0	0	0	0	0
Ending balance	0	1,595,470.800	0	0	0	1,595,470.800
<b>II-Accumulated amortization</b>						
Beginning balance	0	1,573,080.000	0	0	0	1,573,080.000
- Due to report conversion	0	22,390.800	0	0	0	22,390.800
- Increase due to consolidation of Financial Statements	0	0	0	0	0	0
-Depreciation in the year	0	0	0	0	0	0
-Purchase of finance lease fixed assets	0	0	0	0	0	0
-Other increase	0	0	0	0	0	0
-Return of leased fixed assets	0	0	0	0	0	0
-Other decrease	0	0	0	0	0	0
Ending balance	0	1,595,470.800	0	0	0	1,595,470.800
<b>III-Carrying amount</b>						
-Beginning balance	0	0	0	0	0	0
-Ending balance	0	0	0	0	0	0

Detail	Contributed capital	Exchange rate differences	Retained earnings and other reserves		Treasury shares	Total
			Development and investment fund	Retained earnings		
<b>Beginning balance of the previous year</b>	<b>300.000.000.000</b>	<b>75.836.757.176</b>	<b>1.201.437.710.289</b>	<b>44.895.704.095</b>	<b>(43.777.986.793)</b>	<b>1.578.392.184.767</b>
-Increase/decrease due to conversion	0	30.338.975.614	0	0	0	30.338.975.614
- Business consolidation	0	0	0	0	0	0
-Increase due to profit distribution	0	0	0	0	0	0
-Profit of the previous year	0	0	18.849.948.462	67.591.479.772	0	86.441.428.234
-Decrease in capital due to profit distribution	0	0	0	(44.462.027.784)	0	(44.462.027.784)
+ Dividend payment	0	0	0	0	0	0
+ Bonus and welfare funds appropriation	0	0	0	(25.376.191.647)	0	(25.376.191.647)
+ Development and investment funds appropriation	0	0	0	(18.849.948.462)	0	(18.849.948.462)
+ Remuneration of BoM and BoS appropriation	0	0	0	(235.887.675)	0	(235.887.675)
- Loss of the previous period	0	0	0	0	0	0
-Other increase/decrease	0	0	0	0	0	0
<b>Ending balance of the previous year</b>	<b>300.000.000.000</b>	<b>106.175.732.790</b>	<b>1.220.287.658.751</b>	<b>68.025.156.083</b>	<b>(43.777.986.793)</b>	<b>1.650.710.560.831</b>
<b>Beginning balance of the current year</b>	<b>300.000.000.000</b>	<b>106.175.732.790</b>	<b>1.220.287.658.751</b>	<b>68.025.156.083</b>	<b>(43.777.986.793)</b>	<b>1.650.710.560.831</b>
-Adjust beginning balance	0	0	0	0	0	0
-Increase due to conversion	0	56.432.284.657	0	0	0	56.432.284.657
- Profit for the current year	0	(2.098.291.326)	0	221.408.067.572	0	219.309.776.246
-Decrease in capital due to profit distribution	0	0	18.356.713.207	0	0	18.356.713.207
-Reduction in capital during the period	0	0	0	(67.898.408.424)	0	(67.898.408.424)
+ Dividends, dividend in advance	0	0	0	(26.212.500.000)	0	(26.212.500.000)
+ Bonus and welfare fund appropriation	0	0	0	(23.123.913.214)	0	(23.123.913.214)
+ Development and investment funds appropriation	0	0	0	(18.356.713.207)	0	(18.356.713.207)
+ Bonus for Executive Board appropriation	0	0	0	(205.282.003)	0	(205.282.003)
-Loss during the period	0	0	0	0	0	0
<b>Ending balance of the current period</b>	<b>300.000.000.000</b>	<b>160.509.726.121</b>	<b>1.238.644.371.958</b>	<b>221.534.815.231</b>	<b>(43.777.986.793)</b>	<b>1.876.910.926.517</b>