

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

INTERIM SEPARATE
FINANCIAL STATEMENTS
FOURTH QUARTER OF 2024

(09/01/2025)

INTERIM STATEMENT OF FINANCIAL POSITION

FOURTH QUARTER OF 2024

As at 31/12/2024

Unit: Vietnam Dong

ASSETS	CODE	NOTE	ENDING BALANCE	BEGINNING BALANCE
1	2	3	4	5
A-CURRENT ASSAETS	100		251.090.613.676	152.546.514.078
I- Cash and cash equivalents	110	V.01	182.615.110.008	88.980.080.545
1. Cash	111		6.189.243.251	23.776.266.210
2. Cash equivalents	112		176.425.866.757	65.203.814.335
II- Short-term financial investments	120		0	0
III- Short-term receivables	130		4.849.322.083	19.294.991.583
1. Short-term trade receivables	131	V.03	277.593.354	6.226.911.846
2. Short-term prepayments to suppliers	132		381.790.000	836.011.981
3. Other short-term receivables	136	V.04a	4.309.641.047	12.351.770.074
4. Provision for short-term doubtful debts	137	V.05	(119.702.318)	(119.702.318)
IV- Inventories	140	V.06	62.245.215.639	42.964.495.039
1. Inventories	141		62.245.215.639	42.964.495.039
2. Provision for devaluation of inventories	149		0	0
V- Other short-term assets	150		1.380.965.946	1.306.946.911
1. Short-term prepaid expenses	151	V.10	1.380.965.946	1.306.946.911
2. Taxes and other receivables from the State budget	153	V.11	0	0
B-NON-CURRENT ASSETS	200		1.488.085.531.537	1.490.567.954.141
I- Long-term receivables	210		0	0
1. Other long-term receivables	216	V.04b	0	0
II- Fixed assets	220		223.428.815.855	212.432.262.856
1. Tangible fixed assets	221	V.08	223.428.815.855	212.432.262.856
*Historical cost	222		499.217.592.421	474.295.278.521
*Accumulated depreciation	223		(275.788.776.566)	(261.863.015.665)
2. Intangible fixed assets	227	V.09	0	0
*Historical cost	228		1.120.000.000	1.120.000.000
*Accumulated amortization	229		(1.120.000.000)	(1.120.000.000)
III- Investment properties	230		0	0
IV- Long-term assets in progress	240	V.07	144.373.847.313	152.005.730.044
1. Construction in progress	242		144.373.847.313	152.005.730.044

ASSETS	CODE	NOTE	ENDING BALANCE	BEGINNING BALANCE
1	2	3	4	5
V- Long-term financial investments	250	V.02	1.119.209.296.547	1.125.795.278.805
1. Investments in subsidiaries	251		968.839.917.788	968.839.917.788
2. Investments in joint ventures and associates	252		24.500.000.000	24.500.000.000
3. Equity investments in other entities	253		140.773.020.950	140.773.020.950
4. Provision for devaluation of long-term investments	254		(14.903.642.191)	(8.317.659.933)
VI- Other long-term assets	260		1.073.571.822	334.682.436
1. Long-term prepaid expenses	261	V.10	1.073.571.822	334.682.436
TOTAL ASSETS (270 = 100 + 200)	270		1.739.176.145.213	1.643.114.468.219
C-LIABILITIES	300		90.492.901.923	85.736.760.125
I- Current liabilities	310		90.492.901.923	85.736.760.125
1. Short-term trade payables	311	V.12	1.950.600.656	2.890.007.305
2. Short-term prepayments from customers	312		11.539.093.800	10.641.183.775
3. Taxes and other payables to State budget	313	V.13	8.169.596.653	4.240.663.537
4. Payables to employees	314		44.810.594.011	37.371.491.822
5. Short-term accrued expenses	315	V.14	2.388.477.668	2.319.636.320
6. Other short-term payables	319	V.15	623.768.439	547.460.156
7. Short-term borrowings and finance lease liabilities	320	V.12	0	0
8. Bonus and welfare funds	322		21.010.770.696	27.726.317.210
II- Non-current liabilities	330		0	0
D-OWNER'S EQUITY	400		1.648.683.243.290	1.557.377.708.094
I- Owner's equity	410		1.648.683.243.290	1.557.377.708.094
1. Contributed capital	411	VI.16	300.000.000.000	300.000.000.000
- Ordinary shares with voting rights	411a		300.000.000.000	300.000.000.000
2. Treasury shares	415		(43.777.986.793)	(43.777.986.793)
3. Development and investment fund	418		1.238.644.371.958	1.220.287.658.751
4. Retained earnings	421		153.816.858.125	80.868.036.136
- RE accumulated till the end of the previous period	421a		12.969.627.712	19.024.514.312
- RE of the current period	421b		140.847.230.413	61.843.521.824
II- Non-business funds and other funds	430		0	0
TOTAL CAPITAL (440 = 300 + 400)	440		1.739.176.145.213	1.643.114.468.219

PREPARED BY



Ngo Long Phi

CHIEF ACCOUNTANT



Tran Thi To Anh

09 January 2025
GENERAL DIRECTOR



Nguyen Hong Thai

INTERIM STATEMENT OF INCOME
FOURTH QUARTER OF 2024

Unit: Vietnam Dong

ITEMS	CODE	NOTE	FOURTH QUARTER		ACCUMMULATED	
			Current year	Previous year	Current year	Previous year
1. Revenue from sales of goods and rendering of services	01	VI.1	148.322.770.430	142.058.185.195	447.587.118.370	385.590.999.620
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	148.322.770.430	142.058.185.195	447.587.118.370	385.590.999.620
4. Cost of goods sold and services rendered	11	VI.4	77.901.950.036	106.451.783.772	303.957.322.025	321.011.321.192
5. Gross profit from sales of goods and rendering of services (20 = 10 - 11)	20		70.420.820.394	35.606.401.423	143.629.796.345	64.579.678.428
6. Financial income	21	VI.5	1.731.055.597	4.113.540.047	18.732.629.783	19.385.941.326
7. Financial expenses	22	VI.6	1.371.986.508	474.944.995	6.652.186.250	1.857.157.230
<i>In which: Interest expense</i>	23		0	417.287.710	0	1.788.164.559
8. Selling expenses	25	VI.9	805.594.858	940.117.736	3.053.134.807	2.863.808.180
9. General and administrative expenses	26	VI.9	8.431.055.590	10.431.027.937	26.594.792.853	26.790.047.493
10. Net profit from operating activities [30 = 20 + (21 - 22) - (25 + 26)]	30		61.543.239.035	27.873.850.802	126.062.312.218	52.454.606.851
11. Other income	31	VI.7	844.433.828	1.709.911.279	35.758.861.707	18.635.447.427
12. Other expenses	32	VI.8	255.541.021	481.571.133	1.748.875.760	2.414.513.388
13. Other profit (40 = 31 - 32)	40		588.892.807	1.228.340.146	34.009.985.947	16.220.934.039
14. Total net profit before tax (50 = 30 + 40)	50		62.132.131.842	29.102.190.948	160.072.298.165	68.675.540.890
15. Current corporate income tax expense	51	VI.10	7.228.488.771	2.987.743.553	19.225.067.752	6.832.019.066
16. Deferred corporate income tax expense	52		0	0	0	0
17. Profit after corporate income tax (60 = 50 - 51 - 52)	60		54.903.643.071	26.114.447.395	140.847.230.413	61.843.521.824

09 January 2025

PREPARED BY



Ngo Long Phi

CHIEF ACCOUNTANT



Tran Thi To Anh

GENERAL DIRECTOR



Nguyen Hong Thai

INTERIM STATEMENT OF CASH FLOWS
12 MONTHS OF 2024
(Under direct method)

Unit: Vietnam Dong

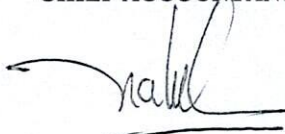
ITEMS	CODE	Note	Accumulative from the beginning of the year to the end of the quarter	
			Current year	Previous year
1	2		4	5
I-CASH FLOWS FROM OPERATING ACTIVITIES				
1.Proceeds from sales of goods and rendering of services and other revenues	1		476.207.148.351	402.684.848.756
2.Cash paid to suppliers	2		(122.209.008.961)	(119.694.521.054)
3.Cash paid to employees	3		(146.169.778.544)	(124.553.157.553)
4.Interests paid	4		0	(1.810.411.134)
5.Corporate income tax paid	5		(14.984.322.534)	(8.141.540.484)
6.Other receipts from operating activities	6		17.816.978.228	21.113.708.079
7.Other payments on operating activities	7		(130.705.629.945)	(118.462.430.017)
Net cash flow from operating activities	20		79.955.386.595	51.136.496.593
II-CASH FLOWS FROM INVESTING ACTIVITIES				
1.Purchase or construction of fixed assets and other long-term assets	21		(16.864.401.582)	(15.685.291.190)
2.Proceeds from disposals of fixed assets and other long-term assets	22		34.476.596.956	14.727.535.009
3.Collection of lendings and resale of debt instrument of other entities	24		0	0
3.Equity investments in other entities	25		0	0
4.Proceeds from equity investment in other entities	26		0	0
5.Interest and dividend received	27		21.936.112.137	15.293.173.898
Net cash flow from investing activities	30		39.548.307.511	14.335.417.717
III-CASH FLOWS FROM FINANCING ACTIVITIES				
1.Proceeds from borrowings	33		0	36.700.000.000
2.Repayment of principal	34	VIII.1	0	(47.900.000.000)
3.Dividends and profits paid to owners	36		(25.868.694.220)	(29.120.725.000)
Net cash flow from financing activities	40		(25.868.694.220)	(40.320.725.000)
Net cash flows in the period (50=20+30+40)	50		93.634.999.886	25.151.189.310
Cash and cash equivalents at the beginning of the period	60		88.980.080.545	63.809.993.163
Effect of exchange rate fluctuations	61		29.577	18.898.072
Cash and cash equivalents at the end of the period (70=50+60+61)	70		182.615.110.008	88.980.080.545

PREPARED BY



Ngo Long Phi

CHIEF ACCOUNTANT



Tran Thi To Anh



VIET NAM RUBBER GROUP - JOINT STOCK COMPANY
TAY NINH RUBBER JOINT STOCK COMPANY
Hiep Thanh Commune-Go Dau District-Tay Ninh Province

NOTES TO THE INTERIM FINANCIAL STATEMENTS 12 MONTHS OF 2024

I-General information of the Company

1- Form of ownership

Tay Ninh Rubber Joint Stock Company which was established and operating activities under Joint stock company enterprise registration Certificate No. 4503000058 issued by 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 Charter capital is VND 300,000,000,000, equivalent to 30,000,000 shares with a par value of 10,000 VND per share.

3-Business field and business 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

- The Company's subsidiary: Tay Ninh Siem Reap Aphivath Caoutchouc Co.,Ltd
- + Address: Trapeng Prasat District, Oddar Meanchey Province, Kingdom of Cambodia
- + Rate of voting rights: 100%
- + Rate of contributed capital: 100%

- The Company's Joint-venture:

+ Tay Ninh Import Export and Processing Furniture Joint Stock Company, Address: Ben Muong Hamlet, Thanh Duc Commune, Go Dau District, Tay Ninh Province Rate of voting rights: 49%; Rate of contributed capital: 49%

- Subordinate units that do not have legal personality;

Name	Address
+ Company Headquarters	Hiep Thanh Commune, Go Dau District, Tay Ninh Province
+ Mechanical Processing Enterprise	Hiep Thanh Commune, Go Dau District, Tay Ninh Province
+ Go Dau Rubber Plantation	Thanh Duc Commune, Go Dau District, Tay Ninh Province
+ Cau Khoi Rubber Plantation	Cau Khoi Commune, Duong Minh Chau District, Tay Ninh Province
+ Ben Cui Rubber Plantation	Ben Cui Commune, Duong Minh Chau District, Tay Ninh Province
+ Business and Service Enterprise (Petroleum Retail Outlet)	Hiep Thanh Commune, Go Dau District, Tay Ninh Province
+ General Clinic and Pharmacy	Thanh Duc Commune, Go Dau District, Tay Ninh Province

II- Accounting period, and accounting currency

1-Annual accounting period commences from 01 January and ends as at 31 December.

2-The Company maintains its accounting records in Vietnam Dong (VND)

III-Standards and Applicable Accounting Policies

1-Applicable Accounting Policies:

The Company applies Corporate Accounting System issued under the Circular No. 200/2014/TT-BTC dated 22/12/2014 by the Ministry of Finance and the Circular No. 53/2016/TT-BTC dated 21/03/2016 issued by the Ministry of Finance amending and supplementing some articles of the Circular No. 200/2014/TT-BTC.

2-Declaration of compliance with Accounting Standards and Accounting System

The Company applies Vietnamese Accounting Standards and supplement documents issued by the State. The Financial Statements are prepared and presented in accordance with regulations of each standard and supplement documents as well as with current Accounting Standards and Accounting System.

IV-Applicable Accounting Policies:

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

1-Cash:	Ending balance	Beginning balance
-Cash	205.050.289	392.966.900
-Demand deposits	5.984.192.962	23.383.299.310
- Cash equivalents	176.425.866.757	65.203.814.335
Total	182.615.110.008	88.980.080.545

2-Financial investments:	Ending balance			Beginning balance		
	Original cost	Provision	Fair value	Original cost	Provision	Fair value
b- Investments in other entities						
- Investments in subsidiaries	968.839.917.788	0	968.839.917.788	968.839.917.788	0	968.839.917.788
+ <i>Tay Ninh Siem Reap Aphivath Caoutchouc Co.,Ltd</i>	968.839.917.788		968.839.917.788	968.839.917.788		968.839.917.788
- Investments in joint ventures and associates	24.500.000.000	(6.585.982.258)	17.914.017.742	24.500.000.000	0	24.500.000.000
+ <i>Tay Ninh Import Export and Proccessing Furniture Joint Stock Company</i>	24.500.000.000	(6.585.982.258)	17.914.017.742	24.500.000.000		24.500.000.000
- 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		77.500.000.000	77.500.000.000		77.500.000.000
+ <i>Rubber Trading, Service, and Tourism 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
Total	1.134.112.938.738	(14.903.642.191)	1.119.209.296.547	1.134.112.938.738	(8.317.659.933)	1.125.795.278.805
	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>Receivable from fuel sales (Gas station)</i>				67.879.036	225.944.460	
+ <i>Tran Ngoc Tram Co., Ltd</i>				119.702.318	119.702.318	
+ <i>Medical examination and treatment fees</i>				86.137.000	92.512.000	
-Others				3.875.000	0	
Total				277.593.354	6.226.911.846	
				0	0	

4-Other receivables	Ending balance		Beginning balance	
	Value	Provision	Value	Provision
a- Short-term				
-Interest receivables	213.390.979		34.217.121	
-Receivables from personal income tax of workers	2.708.938.446		4.695.542.609	
-Thanh Thanh Cong - Bien Hoa JSC	0		1.009.572.000	
-Dividend receivable Viet Lao Rubber Joint Stock Company	0		3.517.608.918	
- Receivables from employees (advances)	73.163.195		1.061.800.812	
- Others	1.314.148.427		2.033.028.614	
Total	4.309.641.047	0	12.351.770.074	0
	0		0	
b- Long term				
- Deposits	0	0	0	0
Total	0	0	0	0

5- Doubtful debt	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						
<i>Tran Ngoc Tam Co., Ltd</i>	(119.702.318)			(119.702.318)		
Total	(119.702.318)	0		(119.702.318)	0	
	0			0		

6-Inventories:	Ending period		Beginning balance	
	Original cost	Provision	Original cost	Provision
-Raw materials	12.918.000.675		12.777.546.755	
-Tools, supplies	3.512.253.894		3.469.312.444	
-Work in progress	4.355.465.626		0	
-Finished goods	40.679.892.071	0	23.592.082.328	0
-Goods	779.603.373		524.937.084	
-Consignments	0		2.600.616.428	
Total	62.245.215.639	0	42.964.495.039	0
	0	0	0	0

7- Long-term asset in progress	Ending balance		Beginning balance	
	Original cost	Recoverable value	Original cost	Recoverable value
b/ Construction in progress				
- Construction in progress	144.373.847.313	144.373.847.313	152.005.730.044	152.005.730.044
Total	144.373.847.313	144.373.847.313	152.005.730.044	152.005.730.044
	0		0	

8-Increase, decrease of tangible fixed assets

Items	Buildings, structures	Machinery equipment	Vehicles, transportation equipment	Management equipment	Commercial garden	Total
I-Historical cost						
Beginning balance	83.780.664.777	97.233.415.923	30.652.798.446	6.620.569.280	256.007.830.095	474.295.278.521
-Purchase in the year		226.000.000	1.160.000.000			1.386.000.000
-Completed construction investment					32.363.217.489	32.363.217.489
-Liquidation, disposal					(8.826.903.589)	(8.826.903.589)
Ending balance	83.780.664.777	97.459.415.923	31.812.798.446	6.620.569.280	279.544.143.995	499.217.592.421
II-Accumulated depreciation						
Beginning balance	65.547.443.419	87.170.628.622	26.698.011.024	6.406.945.634	76.039.986.966	261.863.015.665
-Depreciation in the year	2.311.420.202	4.334.477.705	711.715.058	95.423.882	12.942.299.959	20.395.336.806
-Liquidation, disposal					(6.469.575.905)	(6.469.575.905)
Ending balance	67.858.863.621	91.505.106.327	27.409.726.082	6.502.369.516	82.512.711.020	275.788.776.566
III-Carrying amount						
-Beginning balance	18.233.221.358	10.062.787.301	3.954.787.422	213.623.646	179.967.843.129	212.432.262.856
-Ending balance	15.921.801.156	5.954.309.596	4.403.072.364	118.199.764	197.031.432.975	223.428.815.855
						0

9-Increase, decrease of intangible fixed assets

Items	Land use rights	Computer software				Total
I-Historical cost						
Beginning balance	0	1.120.000.000	0	0	0	1.120.000.000
-Other decrease			0	0	0	0
Ending balance	0	1.120.000.000	0	0	0	1.120.000.000
II-Accumulated amortization						
Beginning balance	0	1.120.000.000	0	0	0	1.120.000.000
- Amortization in the year		0	0	0	0	0
-Other increase			0	0	0	0
Ending balance	0	1.120.000.000	0	0	0	1.120.000.000
III-Carrying amount						
-Beginning balance	0	0	0	0	0	0
-Ending balance	0	0	0	0	0	0
						0
10-Prepaid expenses					Ending balance	Beginning balance
a/ Short-term (details by items)						
- Other expenses					1.380.965.946	1.306.946.911
Total					0	1.380.965.946
b/ Long-term						
- Costs of implementing sustainable forest certification					1.073.571.822	334.682.436
Total					0	1.073.571.822
11- Other assets						
a/ Short term (details by items)					Ending balance	Beginning balance
- Taxes and other receivables from State budget					0	0
+ Land rent					0	0
Cộng					0	0

12- Borrowings and finance lease liabilities	Ending balance		During the period		Beginning balance	
	Outstanding balance	Amount can be paid	Increase	decrease	Outstanding balance	Amount can be paid
- Short-term borrowings	0	0	0	0	0	0
Total	0	0	0	0	0	0

0

0

13- Trade payables	Ending period		Beginning period	
	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	2.890.007.305	2.890.007.305
- Details for each subject account for 10% or more	1.872.128.156	1.872.128.156	2.641.733.316	2.641.733.316
+ Rubber Engineering Joint Stock Company	0	0	824.385.600	824.385.600
+ Vietnam Rubber Research Institute	0	0	708.750.000	708.750.000
+ Truong Nghi Production and Trading Co., Ltd	0	0	293.122.500	293.122.500
+ 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
+ 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
+ Hong Ha Petro JSC	143.280.000	143.280.000	0	0
+ Que Lam Phuong Nam Co., Ltd	0	0	435.200.000	435.200.000
+ Quang Vinh Construction Trading Consulting Co., Ltd	354.620.000	354.620.000	0	0
+ Cty TNHH XD Hoàng Phương	24.679.000	24.679.000	14.800.000	14.800.000
+ Vietnam Rubber Magazine	217.800.000	217.800.000	0	0
- Other	78.472.500	78.472.500	248.273.989	248.273.989
Total	1.950.600.656	1.950.600.656	2.890.007.305	2.890.007.305
	0		0	
14- Taxes and other payables to State budget (excess +/- deficiency -)	Beginning balance	Tax payable in the period	Tax paid in the period	Ending balance
+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
+Corporate income tax	2.987.743.553	19.225.067.752	14.984.322.534	7.228.488.771
+Land rent	0	30.471.248.811	30.471.248.811	0
+Business license tax	0	7.000.000	7.000.000	0
+Personal income tax	180.900.612	3.312.312.579	3.248.408.136	244.805.055
+Non-agricultural land use tax	0	20.585.705	20.585.705	0
+Other taxes	16.379.520	126.796.160	129.046.400	14.129.280
+Fees, charges and other payables	0	31.500.000	31.500.000	0
Total	4.240.663.537	68.112.439.945	64.183.506.829	8.169.596.653
	0	0	0	0

* *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.

15-Accrued expenses	Ending balance	Beginning balance
a/ Short-term	2.388.477.668	2.319.636.320
- Toxic compensation expenses	695.110.000	526.665.000
- Financial Statement audit expenses	150.000.000	305.000.000
- Mid-shift meal expense	911.024.500	792.940.000
- Electricity expense of December 2024	386.576.241	339.536.333
- Repair cost under contract 159A	0	242.881.300
- Others	245.766.927	112.613.687
Total	2.388.477.668	2.319.636.320
	0	0
16- Other payables	Ending balance	Beginning balance
a/ Short-term	623.768.439	547.460.156
- Contract performance guarantee	246.901.058	380.000.000
- Dividends, profits payable	103.200.500	101.880.000
- Others	273.666.881	65.580.156
Total	623.768.439	547.460.156
	0	0
17- Owner's equity	Ending balance	Beginning balance
a/ Changes in owner's equity (Appendix)		
b/ Details of Contributed capital		
- Parent Company's contributed capital (if it is a subsidiary)	180.000.000.000	180.000.000.000
- Treasury shares	8.750.000.000	8.750.000.000
- Contributed capital of other entities	111.250.000.000	111.250.000.000
Total	300.000.000.000	300.000.000.000

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	1.238.644.371.958	1.220.287.658.751
	0	0
18- Off statement of financial position items	Ending balance	Beginning balance
a/ Assets held under trust		
- Materials and goods held in custody, for processing, or under consignment.	8.970.000	8.970.000
b/ Foreign currencies (USD)	6.599,08	70.368,76
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	387.183.621.252	302.820.544.353
-Revenue from rendering of services	8.607.697.999	16.261.877.790
Total	447.587.118.370	385.590.999.620
	0	
2-Revenue deductions:	Current period	Previous period
-Sales discounts	0	0
Total	0	0
	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	387.183.621.252	302.820.544.353
-Net revenue from rendering of services	8.607.697.999	16.261.877.790
Total	0	447.587.118.370
4-Cost of goods sold	Current period	Previous period
-Cost of goods sold	51.102.572.114	65.477.035.504
-Cost of finished goods sold	244.354.980.412	239.396.750.979
-Cost of services rendered	8.499.769.499	16.137.534.709
Total	0	303.957.322.025
5-Financial income:	Current period	Previous period
-Interest income	2.576.725.878	375.831.436
-Dividends or profits received	15.247.093.796	18.469.168.501
-Realised exchange gain	908.810.109	540.941.389
-Unrealised exchange gain	0	0
Total	0	18.732.629.783
6-Financial expenses:	Current period	Previous period
-Realised exchange loss	66.203.992	87.333.447
-Provision for impairment loss from long-term investment	6.585.982.258	-18.340.776
-Interest expenses	0	1.788.164.559
Total	0	6.652.186.250
7-Other income:	Current period	Previous period
-Gain from liquidation, disposal of fixed assets	30.435.177.491	12.807.551.949
-Rubber collapse	344.923.926	720.645.000
-Others	4.978.760.290	5.107.250.478
Total	0	35.758.861.707
8-Other expenses:	Current period	Previous period
-Liquidated rubber	0	0
-Rubber collapse	5.385.541	10.657.000
-Others	1.743.490.219	2.403.856.388
-Others	0	1.748.875.760

9- Selling expenses and general administrative expenses		Current period	Previous period
a/ General administrative expenses incurred during the period	0	26.594.792.853	26.790.047.493
- Details of items accounting for 10% or more of total general administrative expenses		20.171.574.764	19.547.192.214
+ <i>Raw materials</i>		985.047.228	1.013.890.011
+ <i>Labour expenses</i>		15.454.085.544	14.952.499.197
+ <i>Depreciation expenses</i>		844.486.795	955.429.710
+ <i>Tax, charge and fee</i>		284.893.197	307.084.451
+ <i>Expenses of outsourcing services</i>		1.080.715.805	926.943.912
+ <i>Severance pay</i>		1.522.346.195	1.391.344.933
- Others	0	6.423.218.089	7.242.855.279
		Current period	Previous period
b/ Selling expenses incurred during the period	0	3.053.134.807	2.863.808.180
- 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		328.651.034	132.086.448
		Current period	Previous period
10-Current corporate income tax expense			
- Corporate income tax expense calculated on taxable income of the current year		19.225.067.752	6.832.019.066
Total	0	19.225.067.752	6.832.019.066
		Current period	Previous period
VII. Additional information for the items of the statement of cash flows			
1. Proceeds from borrowings during the period		0	36.700.000.000
- Proceeds from ordinary contracts		0	36.700.000.000
2. Actual repayments on principal during the period		0	47.900.000.000
- Repayment on principal from ordinary contracts		0	47.900.000.000

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/QD-BTC dated 15/02/2005 of the Ministry of Finance.

2. Comparative figures:

The comparative figures on the Separate Statement of Financial Position and Notes are taken from the Separate 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 Interim Separate Statement of Income, Separate Statement of Cash Flows for the 4th quarter of 2024 are taken from from the Financial Statements for the first 12 months of 2023 prepared by the Company.

3. Information about related parties		
3.1. Transactions with key managers		
Salary and remuneration of the Manager are accounted for in the operating expenses of the period.		Curent period
+ <i>Salary</i>		1.984.887.840
+ <i>Remuneration</i>		214.395.000
Total		<u>2.199.282.840</u>
3.2. Related parties		
<i>a. Receivables and 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
+ <i>Sales of rubber latex (domestic)</i>		45.502.016.700
+ <i>Bonus, other, etc.</i>		156.800.000
- Paid during the period		16.473.500.000
+ <i>Dividends in 2023</i>		16.200.000.000
+ <i>Support for natural disasters, floods and Storm No. 3</i>		248.500.000
+ <i>Payment to support the Central Youth Workers' Day program in 2024</i>		25.000.000
* Subsidiary - Tay Ninh Siem Reap Aphivath Caoutchouc Co., Ltd		
- Paid during the period		9.508.560.626
+ <i>Rewards according to decisions and other supports</i>		1.052.201.666
+ <i>Sales of rubber latex (domestic)</i>		8.456.358.960

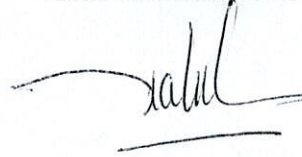
* Associates - Tay Ninh Import Export and Processing Furniture JSC	
- Received during the period	306.417.500
+ <i>Sell broken rubber trees</i>	210.737.500
+ <i>Transport fuel</i>	95.680.000

PREPARED BY



Ngo Long Phi

CHIEF ACCOUNTANT



Tran Thi To Anh

09 January 2025

GENERAL DIRECTOR



Nguyen Hong Thai

a- Comparison table of fluctuations of Equity

Detail	Contributed capital	Retained earnings and other reserves		Treasury shares	Total
		Development and investment fund	Retained earnings		
Beginning balance of the previous year	300.000.000.000	1.201.437.710.289	63.486.542.096	(43.777.986.793)	1.521.146.265.592
Increase in the period	0	18.849.948.462	61.843.521.824	0	80.693.470.286
<i>-Profit of the previous year</i>	<i>0</i>	<i>0</i>	<i>61.843.521.824</i>	<i>0</i>	<i>61.843.521.824</i>
<i>-Profit distribution</i>	<i>0</i>	<i>18.849.948.462</i>	<i>0</i>	<i>0</i>	<i>18.849.948.462</i>
<i>-Other increases</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
Decrease in the period	0	0	(44.462.027.784)	0	(44.462.027.784)
<i>-Profit distribution</i>	<i>0</i>	<i>0</i>	<i>(44.462.027.784)</i>	<i>0</i>	<i>(44.462.027.784)</i>
<i>-Other decreases</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
Ending balance of the previous period	300.000.000.000	1.220.287.658.751	80.868.036.136	(43.777.986.793)	1.557.377.708.094
Beginning balance of the current year	300.000.000.000	1.220.287.658.751	80.868.036.136	(43.777.986.793)	1.557.377.708.094
Increase in the period	0	18.356.713.207	140.847.230.413	0	159.203.943.620
<i>-Profit of the period</i>	<i>0</i>	<i>0</i>	<i>140.847.230.413</i>	<i>0</i>	<i>140.847.230.413</i>
<i>-Profit distribution</i>	<i>0</i>	<i>18.356.713.207</i>	<i>0</i>	<i>0</i>	<i>18.356.713.207</i>
<i>-Other increases</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
Decrease in the period	0	0	(67.898.408.424)	0	(67.898.408.424)
<i>-Profit distribution of 2023</i>	<i>0</i>	<i>0</i>	<i>(67.898.408.424)</i>	<i>0</i>	<i>(67.898.408.424)</i>
Ending balance of the current year	300.000.000.000	1.238.644.371.958	153.816.858.125	(43.777.986.793)	1.648.683.243.290