

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

**INTERIM SEPARATE
FINANCIAL STATEMENTS
FIRST QUARTER OF 2025**

(08/04/2025)

INTERIM STATEMENT OF FINANCIAL POSITION

QUARTER I OF 2025

As at 31/03/2025

Unit: VND

ASSETS	CODE	NOTE	ENDING	BEGINNING
1	2	3	4	5
A-CURRENT ASSETS	100		241.465.655.528	251.282.046.327
I- Cash and cash equivalents	110	V.01	170.824.380.590	182.615.110.008
1. Cash	111		11.982.593.194	6.189.243.251
2. Cash equivalents	112		158.841.787.396	176.425.866.757
II- Short-term investments	120		0	0
III- Short-term receivables	130		28.517.759.219	4.849.322.083
1. Short-term trade receivables	131	V.03	10.875.887.403	277.593.354
2. Short-term prepayments to suppliers	132		509.708.536	381.790.000
3. Other short-term receivables	136	V.04a	17.251.865.598	4.309.641.047
4. Provision for short-term doubtful debts	137	V.05	(119.702.318)	(119.702.318)
IV- Inventories	140	V.06	41.487.972.146	62.239.648.290
1. Inventories	141		41.487.972.146	62.239.648.290
2. Provision for devaluation of inventories	149		0	0
V- Other short-term assets	150		635.543.573	1.577.965.946
1. Short-term prepaid expenses	151	V.10	635.543.573	1.577.965.946
2. Taxes and other receivables from State budget	153	V.11	0	0
B-NON-CURRENT ASSETS	200		1.486.472.762.858	1.488.216.877.616
I- Long-term receivables	210		0	0
1. Other long-term receivables	216	V.04b	0	0
II- Fixed assets	220		218.478.122.714	223.428.815.855
1. Tangible fixed assets	221	V.08	218.478.122.714	223.428.815.855
*Historical cost	222		499.217.592.421	499.217.592.421
*Accumulated depreciation	223		(280.739.469.707)	(275.788.776.566)
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	147.681.965.095	144.323.494.803
1. Construction in progress	242		147.681.965.095	144.323.494.803

ASSETS	CODE	NOTE	ENDING	BEGINNING
1	2	3	4	5
V- Long-term investment	250	V.02	1.119.390.995.136	1.119.390.995.136
1. Investment in subsidiary	251		968.839.917.788	968.839.917.788
2. Investment in joint venture, associates	252		24.500.000.000	24.500.000.000
3. Equity investment in other entities	253		140.773.020.950	140.773.020.950
4. Provision for devaluation of long-term investm	254		(14.721.943.602)	(14.721.943.602)
VI- Other long-term assets	260		921.679.913	1.073.571.822
1. Long-term prepaid expenses	261	V.10	921.679.913	1.073.571.822
TOTAL ASSETS (270 = 100 + 200)	270		1.727.938.418.386	1.739.498.923.943
C-LIABILITIES	300		41.664.280.694	90.938.948.837
I- Current liabilities	310		41.664.280.694	90.938.948.837
1. Short-term trade payables	311	V.12	1.414.967.443	2.193.616.560
2. Short-term prepayments from customers	312		1.891.405.525	11.539.093.800
3. Taxes and other payables to State budget	313	V.13	13.787.730.377	8.151.132.377
4. Payables to employees	314		18.749.646.513	44.783.245.086
5. Short-term accrued expenses	315	V.14	3.267.731.525	2.637.321.879
6. Other short-term payables	319	V.15	1.009.037.416	623.768.439
7. Bonus and welfare funds	322		1.543.761.895	21.010.770.696
D-OWNER'S EQUITY	400		1.686.274.137.692	1.648.559.975.106
I- Owner's equity	410		1.686.274.137.692	1.648.559.975.106
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 funds	418		1.238.644.371.958	1.238.644.371.958
4. Retained earnings	421		191.407.752.527	153.693.589.941
- Retained earnings accumulated to previous year	421a		153.693.589.941	12.969.627.712
- Retained earnings of the current year	421b		37.714.162.586	140.723.962.229
II- Non-business funds and other funds	430		0	0
TOTAL CAPITAL (440 = 300 + 400)	440		1.727.938.418.386	1.739.498.923.943

PREPARER



Ngo Long Phi

CHIEF ACCOUNTANT



Tran Thi To Anh

08 April 2025

GENERAL DIRECTOR



Nguyen Hong Thai

INTERIM STATEMENT OF INCOME
QUARTER I OF 2025

Đơn vị tính: Đồng Việt Nam

ITEMS	CODE	NOTE	QUARTER I		ACCUMULATION	
			Current year	Previous year	Current year	Previous year
1. Revenue from sales of goods and rendering of services	01	VI.1	129.274.218.167	98.798.133.153	129.274.218.167	98.798.133.153
2. Revenue deduction	02	VI.2	0	0	0	0
3. Net revenue from sales of goods and rendering of services (10 = 01 - 02)	10	VI.3	129.274.218.167	98.798.133.153	129.274.218.167	98.798.133.153
4. Cost of goods sold and services rendered	11	VI.4	81.454.485.202	83.674.880.508	81.454.485.202	83.674.880.508
5. Gross profit from sales of goods and rendering of services (20 = 10 - 11)	20		47.819.732.965	15.123.252.645	47.819.732.965	15.123.252.645
6. Financial income	21	VI.5	1.304.179.916	4.023.702.500	1.304.179.916	4.023.702.500
7. Financial expense	22	VI.6	25.947	4.106.293	25.947	4.106.293
<i>In which: Interest expense</i>	23		0	0	0	0
8. Selling expense	25	VI.9	524.179.615	768.701.833	524.179.615	768.701.833
9. General and administrative expense	26	VI.9	6.000.770.497	6.189.744.798	6.000.770.497	6.189.744.798
10. Net profit from operating activities [30 = 20 + (21 - 22) - (25 + 26)]	30		42.598.936.822	12.184.402.221	42.598.936.822	12.184.402.221
11. Other income	31	VI.7	480.389.576	575.225.445	480.389.576	575.225.445
12. Other expense	32	VI.8	431.043.586	357.556.344	431.043.586	357.556.344
13. Other profit (40 = 31 - 32)	40		49.345.990	217.669.101	49.345.990	217.669.101
14. Total net profit before tax (50 = 30 + 40)	50		42.648.282.812	12.402.071.322	42.648.282.812	12.402.071.322
15. Current corporate income tax expense	51	VI.10	4.934.120.226	1.078.497.741	4.934.120.226	1.078.497.741
16. Deferred corporate income tax expense	52		0	0	0	0
17. Profit after corporate income tax (60 = 50 - 51 - 52)	60		37.714.162.586	11.323.573.581	37.714.162.586	11.323.573.581

PREPARER

Ngo Long Phi

CHIEF ACCOUNTANT

Tran Thi To Anh

08 April 2025

GENERAL DIRECTOR



Nguyen Hong Thai

INTERIM STATEMENT OF CASH FLOWS
QUARTER I OF 2025
(Under direct method)

Unit: VND

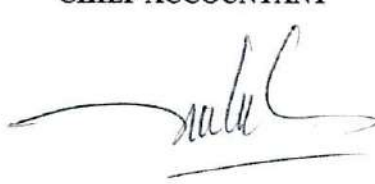
ITEMS	CODE	Note	ACCUMULATION FROM THE BEGINNING OF THE YEAR TO THE END OF QUARTER	
			Current year	Previous year
1	2		4	5
I-CASH FLOWS FROM OPERATING ACTIVITIES				
1.Proceeds from sales of goods and rendering of services and other revenues	1		115.486.058.279	97.539.782.289
2.Cash paid to suppliers	2		(19.720.753.065)	(33.452.442.049)
3.Cash paid to employees	3		(80.216.364.764)	(70.666.246.258)
4.Interest paid	4		0	0
5.Corporate income tax paid	5		(7.228.488.771)	(3.313.619.035)
6.Other receipts from operating activities	6		1.621.644.941	850.951.271
7.Other payments on operating activities	7		(21.736.450.980)	(18.097.319.112)
Net cash flow from operating activities	20		(11.794.354.360)	(27.138.892.894)
II-CASH FLOWS FROM INVESTING ACTIVITIES				
1.Purchase or construction of fixed assets and other long-term assets	21		(993.450.568)	(1.374.564.595)
2.Proceeds from disposals of fixed assets and other long-term assets	22		25.000.000	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		972.075.510	7.533.466.988
Net cash flow from investing activities	30		3.624.942	6.158.902.393
III-CASH FLOWS FROM FINANCING ACTIVITIES				
1.Proceeds from borrowings	33		0	0
2.Repayment of principal	34	VIII.1	0	0
3.Dividends and profits paid to owners	36		0	0
Net cash flow from financing activities	40		0	0
Net cash flows in the year (50=20+30+40)	50		(11.790.729.418)	(20.979.990.501)
Cash and cash equivalents at the beginning of the year	60		182.615.110.008	88.980.080.545
Effect of exchange rate fluctuations	61		0	0
Cash and cash equivalents at the end of the year (70=50+60+61)	70		170.824.380.590	68.000.090.044

PREPARER



Ngo Long Phi

CHIEF ACCOUNTANT



Tran Thi To Anh

08 April 2025

GENERAL DIRECTOR



Nguyen Hong Thai

NOTES TO THE INTERIM FINANCIAL STATEMENTS QUARTER I OF 2025

I-General information of the company

1-Forms of ownership

Tay Ninh Rubber Joint Stock Company which was established and operating activities under Business Registration Certificate of joint stock company No. 3900242776 issued by Tay Ninh Department of Investment and Planning for the first time on 28 December 2006, 07th re-registered on 29 December 2023.

The Company's head office is located at: Nation Road No. 22B, Da Hang hamlet, Hiep Thanh commune, Go Dau ward, Tay Ninh district.

The Company's charter capital was VND 300,000,000,000; equivalent to 30,000,000 shares, par value was VND 10,000 per share.

3-Business field and business activities

Rubber plantation; Retail of other new goods in specialized stores (Souvenirs); Manufacturing wooden packaging (Pallet); production; Maintenance and repair of cars and other motor vehicles (Car washing services); Wholesale of general merchandise. (Wholesale of general materials); Construction of all types of buildings (Installation of civil and industrial construction works); Wholesale of solid, liquid, gas fuels, and related products (Buying and selling gasoline, oil, lubricants, and grease); Construction of public utility works (Sports facilities and irrigation works); Sawing, slicing, planing, and preserving wood (Sawing and slicing rubberwood); Site preparation (Land leveling); Other business support services not classified elsewhere (Organizing asset auctions); Drainage and wastewater treatment (Drainage systems and wastewater treatment); Other specialized wholesale not classified elsewhere (Chemical industry, fertilizers, and rubber); Real estate business, land use rights owned, used, or leased (Real estate business); Post-harvest service activities (Processing raw rubber); Afforestation and forest care (Rubber tree care); Technical inspection and analysis (Testing SVR crumb rubber of various types and centrifuged rubber according to TCVN standards); Construction of railway and road works (Execution and installation of transportation infrastructure projects). Road freight transport.

4- Normal business and production cycle: 12 months

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

6- Corporate structure:

- List of subsidiaries: Tay Ninh Siem Reap Rubber Development Company
 - + Address: Trapeng Prasat Ward, Oddar MeanChey District, Kingdom of Cambodia
 - + Rate of voting rights: 100%
 - + Rate of interest: 100%

- List of joint venture, associates:

+ Tay Ninh Import Export and Processing Furniture JSC, address: Ben Muong hamlet, Thanh Duc Commune, Go Dau, Tay Ninh; rate of voting rights: 49%, rate of interest: 49%

- The Company's member entities are as follows:

Name of entity	Address
+ Head Office	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 Services Enterprise (Petrol station)	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 December 2014 by the Ministry of Finance and the Circular No. 53/2016/TT-BTC dated 21 March 2016 issued by 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 supplementary documents issued by the State. Financial Statements are prepared and presented in accordance with regulations of each standard and supplementary document as well as with current Accounting Standards and Accounting System.

IV-Applicable accounting policies:

V-Additional information for the items of the Statement of Financial positions:

1-Cash:	Ending balance	Beginning balance
- Cash on hand	844.392.624	205.050.289
- Demand deposits	11.138.200.570	5.984.192.962
- Cash equivalents	158.841.787.396	176.425.866.757
Total	170.824.380.590	182.615.110.008
	0	0

2-Financial investments:	Ending balance			Beginning balance		
	Original cost	Provision	Fair value	Original cost	Provision	Fair value
b- Equity investment in other entities						
- Investment in subsidiary	968.839.917.788	0	968.839.917.788	968.839.917.788	0	968.839.917.788
+ <i>Tay Ninh Siem Reap Rubber Development Con</i>	968.839.917.788		968.839.917.788	968.839.917.788		968.839.917.788
- Investment in joint venture, associates	24.500.000.000	(6.585.982.258)	17.914.017.742	24.500.000.000	(6.585.982.258)	17.914.017.742
+ <i>Tay Ninh Import Export and Processing Furni</i>	24.500.000.000	(6.585.982.258)	17.914.017.742	24.500.000.000	(6.585.982.258)	17.914.017.742
- Equity investment in other entities	140.773.020.950	(8.135.961.344)	132.637.059.606	140.773.020.950	(8.135.961.344)	132.637.059.606
+ <i>Dau Tieng - Lao Cai Rubber Joint Stock Comp</i>	36.951.850.950	0	36.951.850.950	36.951.850.950	0	36.951.850.950
+ <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 And Tourism Services JSC</i>	8.661.170.000	(8.135.961.344)	525.208.656	8.661.170.000	(8.135.961.344)	525.208.656
+ <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	(14.721.943.602)	1.119.390.995.136	1.134.112.938.738	(14.721.943.602)	1.119.390.995.136
	0	0	0	0	0	0
3-Trade receivables				Ending balance	Beginning balance	
a- Short-term trade receivables				10.875.887.403	277.593.354	
-Detailed trade receivables for 10% or more of total trade receivables						
+ <i>EDGPOINT GROUP</i>				0	0	
+ <i>Viet Tho Trading Service Co., Ltd</i>				4.367.938.176	0	
+ <i>Minh Thy Vang Co., Ltd</i>				6.218.855.359	0	
+ <i>Selling fuels receivables (Petrol station)</i>				53.770.975	67.879.036	
+ <i>Tran Ngoc Tam Co., Ltd</i>				119.702.318	119.702.318	
+ <i>Medical examination and treatment expenses for March 2025</i>				115.620.575	86.137.000	
-Others				0	3.875.000	
Total				10.875.887.403	277.593.354	
				0	0	

4-Other receivables		Ending balance		Beginning balance	
		Value	Provision	Value	Provision
a- Short-term					
- Receivables from interest from deposits		545.233.697		213.390.979	
- PIT receivables from workers		7.479.222.240		2.708.938.446	
- Receivables from employees (advances)		577.407.340		73.163.195	
- Others		8.650.002.321		1.314.148.427	
Total		17.251.865.598	0	4.309.641.047	0
		0		0	
b- Long-term					
- Deposits		0	0	0	0
Total		0	0	0	0
				0	
5- Doubtful debts		Ending balance		Beginning balance	
	Original cost	Recoverable value	Debit object	Original cost	Recoverable value
					Debit object
- Total value of receivables and debts that are overdue or not due but difficult to be recovered					
<i>Tran Ngoc Tam Co., Ltd</i>		<i>(119.702.318)</i>		<i>(119.702.318)</i>	
Total		(119.702.318)	0	(119.702.318)	0
		0		0	
6-Inventories:		Ending balance		Beginning balance	
		Original cost	Provision	Original cost	Provision
-Raw materials		13.051.897.851		12.918.000.675	
-Tools, supplies		3.646.969.977		3.512.253.894	
-Work in progress		2.729.366.325		4.354.930.114	
-Finished goods		21.375.871.537	0	40.674.860.234	0
-Goods		683.866.456		779.603.373	
-Goods on consignment		0		0	
Total		41.487.972.146	0	62.239.648.290	0
		0	0	0	0

7- Long-term assets in progress	Ending balance		Beginning balance	
	Original cost	Recoverable value	Original cost	Recoverable value
b/ Construction in progress				
- Construction	147.681.965.095	147.681.965.095	144.323.494.803	144.323.494.803
Total	147.681.965.095	147.681.965.095	144.323.494.803	144.323.494.803
	0		0	

8-Increase, decrease in tangible fixed assets:

Items	Buildings, structures	Machinery, equipment	Vehicle, transportation equipment	Management equipment	Trading Garden	Total
I-Historical cost of tangible fixed assets						
Beginning 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
-Purchase in the year						0
-Completed construction investment						0
-Liquidation, disposal						0
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	67.858.863.621	91.505.106.327	27.409.726.082	6.502.369.516	82.512.711.020	275.788.776.566
-Depreciation in the year	576.445.482	732.835.068	205.311.159	11.135.688	3.424.965.744	4.950.693.141
-Liquidation, disposal						0
Ending balance	68.435.309.103	92.237.941.395	27.615.037.241	6.513.505.204	85.937.676.764	280.739.469.707
III-Net carrying amount of tangible fixed assets						
-Beginning balance	15.921.801.156	5.954.309.596	4.403.072.364	118.199.764	197.031.432.975	223.428.815.855
-Ending balance	15.345.355.674	5.221.474.528	4.197.761.205	107.064.076	193.606.467.231	218.478.122.714
						0

9-Increase, decrease in intangible fixed assets:

Items	Land use right	Accounting software , garden management software				Total
I-Historical cost of intangible fixed assets						
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 decrease			0	0	0	0
Ending balance	0	1.120.000.000	0	0	0	1.120.000.000
III-Net carrying amount of intangible fixed assets						
-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 each item)						
- Others					635.543.573	1.577.965.946
Total					0	635.543.573
b/ Long-term						
- Costs for obtaining sustainable forest management certification					921.679.913	1.073.571.822
Total					0	921.679.913
11- Other assets						
a/ Short-term (Details by each item)					Ending balance	Beginning balance
- Tax and other receivables from State budget					0	0
+ Land rental					0	0
Total					0	0

12- Borrowings and finance lease liabilities	Ending balance		During the year		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

13- Trade payables	Ending balance		Beginning balance	
	Outstanding balance	Amount can be paid	Outstanding balance	Amount can be paid
a/ Short-term trade payables	1.414.967.443	1.414.967.443	2.193.616.560	2.193.616.560
- Details by object for 10% or more	1.174.020.703	1.174.020.703	2.084.888.156	2.084.888.156
+ Rubber Engineering Joint Stock Company	212.760.000	212.760.000	212.760.000	212.760.000
+ Thien Sinh Joint Stock Company	403.240.000	403.240.000	0	0
+ Tin Thanh Co., Ltd	0	0	43.500.000	43.500.000
+ An Nguyen Technical Services Co., Ltd	124.173.000	124.173.000	126.579.200	126.579.200
+ F.A Joint Stock Company	409.168.703	409.168.703	961.669.956	961.669.956
+ Hong Ha Petroleum Joint Stock Company	0	0	143.280.000	143.280.000
+ Quang Vinh Construction Trading Consultancy Co., Ltd	0	0	354.620.000	354.620.000
+ Hoang Phuong Construction Co., Ltd	24.679.000	24.679.000	24.679.000	24.679.000
+ Vietnam Rubber Magazine	0	0	217.800.000	217.800.000
- Others	240.946.740	240.946.740	108.728.404	108.728.404
Total	1.414.967.443	1.414.967.443	2.193.616.560	2.193.616.560
	0		0	

14- Tax and other payables to State budget (over +/- under -)	Openning payables	Payables in the year	Actual payment in the year	Tax payable at the end of the year
+ Value added tax	665.066.443	5.263.779.893	3.472.139.186	2.456.707.150
+ Import duties	0	0	0	0
+ Corporate income tax	7.227.131.599	4.934.120.226	7.228.488.771	4.932.763.054
+ Land rental	0	6.384.366.153	0	6.384.366.153
+ Business-license tax	0	7.000.000	7.000.000	0
+ Personal income tax	244.805.055	5.061.198.142	5.293.506.297	12.496.900
+ Non-agricultural Land Use Tax	0	0	0	0
+ Other tax	14.129.280	23.048.320	35.780.480	1.397.120
+ Fees, charges and other payables	0	0	0	0
Total	8.151.132.377	21.673.512.734	16.036.914.734	13.787.730.377
	0	0	0	0

* *Value added tax:* The Company applies the Law on Value Added Tax using the credit (deduction) method for tax calculation.

* *Current Corporate income tax:*

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

* *Other taxes:*

- The Company is applying other taxes such as Business-license tax, personal income tax, etc. in accordance to prevailing regulations.

15-Accrued expenses	Ending balance	Beginning balance
a/ Short-term		
- Accrued hazardous work expense	3.267.731.525	2.637.321.879
- Accrued external and internal audit expenses	245.965.000	695.110.000
- Accrued meal allowances during breaks	150.000.000	150.000.000
- Utilities expense for March 2025	372.569.000	911.024.500
- Accrued fertilizer expense	32.222.624	386.576.241
- Others	1.979.561.452	0
Total	487.413.449	494.611.138
	0	0
16- Other payables	Ending balance	Beginning balance
a/ Short-term		
- Trade union fund	1.009.037.416	623.768.439
- Guarantee for contract performance	513.265.299	0
- Dividend, profit payables	279.849.058	246.901.058
- Others	103.200.500	103.200.500
Total	112.722.559	273.666.881
	1.009.037.416	623.768.439
	0	0
17-Owner's equity	Ending balance	Beginning balance
a/ Changes in owner's equity (Annex)		
b/ Details of Contributed capital		
- Contributed capital of parent company (if classified as a subsidiary)	180.000.000.000	180.000.000.000
- Treasury share	8.750.000.000	8.750.000.000
- Contributed capital of others	111.250.000.000	111.250.000.000
Total	300.000.000.000	300.000.000.000

c/ Share	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 repurchased shares (treasury shares)	875.000	875.000
+ Common shares	875.000	875.000
- Quantity of circulation shares	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 funds	1.238.644.371.958	1.238.644.371.958
	0	0
18- Off Statement of Financial position items	Ending balance	Beginning balance
a/ Asset held under trust		
- Materials, goods held under trust, processing, entrusted receipts	8.970.000	8.970.000
b/ Foreign currencies (USD)	76.336	6.599
c/ Doubtful debts written-off	2.798.117.781	2.798.117.781
VI-Additional information for the items of the Statement of Income:		
1-Revenue from sales of goods and rendering of services:	This period	Previous period
-Revenue from sales of goods	5.742.737.891	19.471.240.130
-Revenue from sales of finished goods	121.419.154.576	76.256.108.172
-Revenue from rendering of services	2.112.325.700	3.070.784.851
Total	0	98.798.133.153
2-Revenue deduction	This period	Previous period
-Trade discounts	0	0
Total	0	0

3-Net revenue from sales of goods and rendering of services (Code 10):		This period	Previous period
-Net revenue from sales of goods		5.742.737.891	19.471.240.130
-Net revenue from sales of finished goods		121.419.154.576	76.256.108.172
-Net revenue from rendering of services		2.112.325.700	3.070.784.851
Total	0	129.274.218.167	98.798.133.153
4-Cost of goods sold and services rendered:		This period	Previous period
-Cost of goods sold		5.707.499.960	19.148.851.531
-Cost of finished goods sold		73.693.385.855	61.477.429.422
-Cost of services rendered		2.053.599.387	3.048.599.555
Total	0	81.454.485.202	83.674.880.508
5-Financial income:		This period	Previous period
-Interest income		1.303.918.228	322.116.970
-Dividends, profit received		0	3.532.000.000
-Gain on exchange difference in the year		261.688	169.585.530
Total	0	1.304.179.916	4.023.702.500
6-Financial expenses:		This period	Previous period
-Loss on exchange difference in the year		25.947	4.106.293
Total	0	25.947	4.106.293
7-Other income:		This period	Previous period
-Others		480.389.576	575.225.445
Total	0	480.389.576	575.225.445
8-Other expenses:		This period	Previous period
-Others		431.043.586	357.556.344
Total	0	431.043.586	357.556.344

9- Selling expenses and General and administrative expenses		This period	Previous period
a/ General and administrative expenses during the period	0	6.000.770.497	6.189.744.798
- Details expenses for 10% of total general and administrative expenses		4.206.185.540	4.250.062.329
+ Raw material, supplies		118.306.889	165.125.002
+ Labour expense		3.233.577.466	3.164.548.559
+ Depreciation expense		205.575.543	225.420.543
+ Tax, Charge, Fee		62.958.616	55.169.874
+ Expenses of outsourcing services		168.864.001	241.967.151
+ Severance allowances		416.903.025	397.831.200
- Others	0	1.794.584.957	1.939.682.469
		This period	Previous period
b/ Selling expenses during the period	0	524.179.615	768.701.833
- Details expenses for 10% of total selling expenses		524.179.615	747.645.862
+ Raw material		401.607.517	511.193.778
+ Transportation and loading/unloading expenses		92.737.580	113.605.053
+ Advertising expense		18.518.518	32.407.407
+ Export expense		11.316.000	90.439.624
- Others		0	21.055.971
		This period	Previous period
10-Current corporate income tax expense:			
-Current corporate income tax expense determined on current taxable income		4.934.120.226	1.078.497.741
Total	0	4.934.120.226	1.078.497.741
		This period	Previous period
VII. Additional information for the items of the Statement of Cash flows:			
1. Proceeds from borrowings during the year		0	0
- Proceeds from ordinary contracts		0	0
2. Actual repayments on principal during the year		0	0
- Repayment on principal from ordinary contracts		0	0

VIII-Other informations

1- Segment reporting

The Company does not prepare segment reports as it does not meet any of the three conditions for preparing segment reports by business sector or geographical area as stipulated in Circular No. 20/2006/TT-BTC dated 20/03/2006 of the Ministry of Finance, which provides guidance on the implementation of six (06) accounting standards issued under Decision No. 12/2005/QĐ-BTC dated 15/02/2005 of the Minister of Finance.

2. Comparative figures

Comparative figures on Statement of financial positions and the corresponding notes to the financial statements are figures in Separate Financial Statements for the fiscal year ended as at 31 December 2024, which was audited by AASC Auditing Firm Company Limited, comparative figures on Statement of Income, Statement of Cash flows for Quarter 1 of 2025 are figures of the first quarter Financial Statements of 2024 were prepared by the Company itself.

3. Information on related parties	
3.1. Transaction with key managers	
Remuneration of Managers recognized in expenses in the period	This period
+ Salary	261.000.000
+ Remuneration	36.243.000
Total	297.243.000
3.2. Related parties	
<i>a. Receivables - Payables to related parties at the end of the period is as follows:</i>	
- Tay Ninh Siem Reap Rubber Development Company	
+ Other receivables	403.297.170
- Nghe An Rubber Development and Investment JSC	
+ Prepayments from customers	37.926.000
+ Payables for excess transfers due to system error	20.000.000
- Rubber Engineering Joint Stock Company	
+ Payables for repair services and spare parts supply	212.760.000
<i>b. Transactions with related parties</i>	
* Parent company - Vietnam Rubber Group	
- Received amounts	10.058.423.500
+ Selling rubber (domestics)	10.003.423.500
+ Other bonus received	55.000.000
* Subsidiary - Tay Ninh Siem Reap Rubber Development Company	
- Paid in the period	1.191.606.166
+ Bonus under Decision and other supports	1.191.606.166
- Received amounts	392.707.923
+ SI, HI, UI received	392.707.923
* Nghe An Rubber Development and Investment JSC	
- Received amounts	2.233.783.356
+ Rubber processing receivables	2.212.350.000
+ Rubber loading and material processing receivables	21.433.356

* Rubber Trading And Tourism Services JSC (Mong Cai)	
- Received amounts	10.907.815
+ Petroleum selling receivables	10.907.815

PREPARER



Ngo Long Phi

CHIEF ACCOUNTANT



Tran Thi To Anh



08 April 2025

GENERAL DIRECTOR

Nguyen Hong Thai

a-Changes in owner's equity

Items	Contributed capital	Retained earnings and funds		Shares	Total
		Development and investment funds	Retained earnings		
Beginning balance of previous 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 capital in the period	0	18.356.713.207	140.723.962.229	0	159.080.675.436
-Profit for previous year	0	0	140.723.962.229	0	140.723.962.229
-Profit distribution	0	18.356.713.207	0	0	18.356.713.207
-Other increase	0	0	0	0	0
Decrease in capital in the period	0	0	(67.898.408.424)	0	(67.898.408.424)
-Profit distribution	0	0	(67.898.408.424)	0	(67.898.408.424)
- Other decrease	0	0	0	0	0
Ending balance of previous period	300.000.000.000	1.238.644.371.958	153.693.589.941	(43.777.986.793)	1.648.559.975.106
Beginning balance of this year	300.000.000.000	1.238.644.371.958	153.693.589.941	(43.777.986.793)	1.648.559.975.106
Increase in capital in the period	0	0	37.714.162.586	0	37.714.162.586
- Profit of this year	0	0	37.714.162.586	0	37.714.162.586
-Profit distribution	0	0	0	0	0
- Other increase	0	0	0	0	0
Decrease in capital in the period	0	0	0	0	0
- Profit distribution in 2024	0	0	0	0	0
Ending balance of this year	300.000.000.000	1.238.644.371.958	191.407.752.527	(43.777.986.793)	1.686.274.137.692