

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

SEPARATE FINANCIAL STATEMENTS SECOND QUARTER OF 2025

(09/07/2025)

INTERIM STATEMENT OF FINANCIAL POSITION

THE SECOND QUARTER OF 2025

As at 30/06/2025

Unit: VND

ASSET	CODE	NOTE	ENDING BALANCE	BEGINNING BALANCE
1	2	3	4	5
A-CURRENT ASSETS	100		273.105.177.913	251.282.046.327
I- Cash and cash equivalents	110	V.01	180.953.177.689	182.615.110.008
1. Cash	111		47.617.920.292	6.189.243.251
2. Cash equivalents	112		133.335.257.397	176.425.866.757
II- Short-term investments	120		0	0
III- Short-term receivables	130		27.271.269.586	4.849.322.083
1. Short-term trade receivables	131	V.03	8.736.647.951	277.593.354
2. Short-term prepayments to suppliers	132		483.450.800	381.790.000
3. Other short-term receivables	136	V.04a	18.170.873.153	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	64.371.143.187	62.239.648.290
1. Inventories	141		64.371.143.187	62.239.648.290
2. Provision for devaluation of inventories	149		0	0
V- Other short-term assets	150		509.587.451	1.577.965.946
1. Short-term prepaid expenses	151	V.10	509.587.451	1.577.965.946
2. Taxes and other receivables from State budget	153	V.11	0	0
B-NON-CURRENT ASSETS	200		1.484.566.275.357	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		251.104.886.792	223.428.815.855
1. Tangible fixed assets	221	V.08	251.104.886.792	223.428.815.855
*Historical cost	222		536.945.379.362	499.217.592.421
*Accumulated depreciation	223		(285.840.492.570)	(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	112.691.863.235	144.323.494.803
1. Construction in progress	242		112.691.863.235	144.323.494.803

ASSET	CODE	NOTE	ENDING BALANCE	BEGINNING BALANCE
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 investment	254		(14.721.943.602)	(14.721.943.602)
VI- Other long-term assets	260		1.378.530.194	1.073.571.822
1. Long-term prepaid expenses	261	V.10	1.378.530.194	1.073.571.822
TOTAL ASSETS (270 = 100 + 200)	270		1.757.671.453.270	1.739.498.923.943
C-LIABILITIES	300		71.794.555.755	90.938.948.837
I- Current liabilities	310		71.794.555.755	90.938.948.837
1. Short-term trade payables	311	V.12	17.844.913.651	2.193.616.560
2. Short-term prepayments from customers	312		1.152.010.130	11.539.093.800
3. Taxes and other payables to State budget	313	V.13	8.353.960.966	8.151.132.377
4. Payables to employees	314		21.167.073.437	44.783.245.086
5. Short-term accrued expenses	315	V.14	5.849.671.740	2.637.321.879
6. Other short-term payables	319	V.15	771.612.426	623.768.439
7. Bonus and welfare funds	322		16.655.313.405	21.010.770.696
D-OWNER'S EQUITY	400		1.685.876.897.515	1.648.559.975.106
I- Owner's equity	410		1.685.876.897.515	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		1.280.861.560.627	1.238.644.371.958
4. Retained earnings	421		148.793.323.681	153.693.589.941
- Retained earnings accumulated to previous year	421a		85.805.026.332	12.969.627.712
- Retained earnings of the current year	421b		62.988.297.349	140.723.962.229
II- Non-business funds and other funds	430		0	0
TOTAL CAPITAL (440 = 300 + 400)	440		1.757.671.453.270	1.739.498.923.943

PREPARER



Ngo Long Phi

CHIEF ACCOUNTANT



Tran Thi To Anh

09th July 2025

GENERAL DIRECTOR



Nguyen Hong Thai

INTERIM STATEMENT OF INCOME

THE SECOND QUARTER OF 2025

Unit: VND

ITEMS	CODE	NOTE	QUARTER 2		ACCUMULATION	
			Current year	Previous year	Current year	Previous year
1. Revenue from sales of goods and rendering of services	01	VI.1	75.017.178.495	57.119.921.850	204.291.396.662	155.918.055.003
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	75.017.178.495	57.119.921.850	204.291.396.662	155.918.055.003
4. Cost of goods sold and services rendered	11	VI.4	47.620.675.710	43.903.381.693	129.075.160.912	127.578.262.201
5. Gross profit from sales of goods and rendering of services (20 = 10 - 11)	20		27.396.502.785	13.216.540.157	75.216.235.750	28.339.792.802
6. Financial income	21	VI.5	9.889.763.908	9.161.192.210	11.193.943.824	13.184.894.710
7. Financial expense	22	VI.6	7.949.216	1.244.628.290	7.975.163	1.248.734.583
<i>In which: Interest expense</i>	23		0	0	0	0
8. Selling expense	25	VI.9	541.433.812	682.653.642	1.065.613.427	1.451.355.475
9. General and administrative expense	26	VI.9	9.814.304.817	5.223.828.655	15.815.075.314	11.413.573.453
10. Net profit from operating activities [30 = 20 + (21 - 22) - (25 + 26)]	30		26.922.578.848	15.226.621.780	69.521.515.670	27.411.024.001
11. Other income	31	VI.7	1.260.209.219	2.455.744.512	1.740.598.795	3.030.969.957
12. Other expense	32	VI.8	385.982.330	400.982.373	817.025.916	758.538.717
13. Other profit (40 = 31 - 32)	40		874.226.889	2.054.762.139	923.572.879	2.272.431.240
14. Total net profit before tax (50 = 30 + 40)	50		27.796.805.737	17.281.383.919	70.445.088.549	29.683.455.241
15. Current corporate income tax expense	51	VI.10	2.522.670.974	1.146.782.178	7.456.791.200	2.225.279.919
16. Deferred corporate income tax expense	52		0	0	0	0
17. Profit after corporate income tax (60 = 50 - 51 - 52)	60		25.274.134.763	16.134.601.741	62.988.297.349	27.458.175.322

PREPARER



Ngo Long Phi

CHIEF ACCOUNTANT



Tran Thi To Anh

09 July 2025

GENERAL DIRECTOR



Nguyen Hong Thai

VIETNAM RUBBER GROUP
TAY NINH RUBBER JOINT STOCK COMPANY
Hiep Thanh Commune-Go Dau Ward-Tay Ninh District

Form B 03 - DN
(Issued under Circular No. 200/2014/TT-BTC
dated 22/12/2014 of the Ministry of Finance)

INTERIM STATEMENT OF CASH FLOWS

FIRST 06 MONTHS 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		195.423.905.000	160.178.357.349
2.Cash paid to suppliers	2		(42.619.788.787)	(69.130.306.623)
3.Cash paid to employees	3		(112.350.687.635)	(71.413.953.538)
4.Interest paid	4		0	0
5.Corporate income tax paid	5		(12.161.251.825)	(4.066.241.294)
6.Other receipts from operating activities	6		3.485.168.942	7.977.269.331
7.Other payments on operating activities	7		(34.402.704.292)	(63.431.768.316)
Net cash flow from operating activities	20		(2.625.358.597)	(39.886.643.091)
II-CASH FLOWS FROM INVESTING ACTIVITIES				
1.Purchase or construction of fixed assets and other long-term assets	21		(1.949.718.552)	(8.486.912.691)
2.Proceeds from disposals of fixed assets and other long-term assets	22		88.676.168	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		2.685.758.837	7.598.810.477
Net cash flow from investing activities	30		824.716.453	(888.102.214)
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		(1.800.642.144)	(40.774.745.305)
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		138.709.825	50.697.906
Cash and cash equivalents at the end of the year (70=50+60+61)	70		180.953.177.689	48.256.033.146

PREPARER

Ngo Long Phi

CHIEF ACCOUNTANT

Tran Thi To Anh

09 July 2025
GENERAL DIRECTOR



Nguyen Hong Thai

NOTES TO THE INTERIM FINANCIAL STATEMENTS

FIRST 06 MONTHS 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	Name of unit	Address
+ Head Office	Phuoc Thanh Commune, Tay Ninh Province	+ Thanh Duc Team	Thanh Duc Commune, Tay Ninh Province
+ Rubber Processing Enterprise	Phuoc Thanh Commune, Tay Ninh Province	+ Hiep Thanh Team	Phuoc Thanh Commune, Tay Ninh Province
+ Business Services Enterprise (Petrol station)	Phuoc Thanh Commune, Tay Ninh Province	+ Cau Khoi Team	Cau Khoi Commune, Tay Ninh Province
+ General Clinic and Pharmacy	Thanh Duc Commune, Tay Ninh province	+ Binh Linh Team	Cau Khoi Commune, Tay Ninh Province
		+ Cau Sat Team	Thanh Duc Commune, Tay Ninh Province
		+ Ben Cui Team	Loc Ninh Commune, Tay Ninh Province
		+ Ben Lay Team	Loc Ninh Commune, 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	412.328.616	205.050.289
- Demand deposits	47.205.591.676	5.984.192.962
- Cash equivalents	133.335.257.397	176.425.866.757
Total	180.953.177.689	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 Company</i>	968.839.917.788	0	968.839.917.788	968.839.917.788	0	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 Furniture JSC</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 Company</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	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	(8.135.961.344)	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				8.736.647.951	277.593.354	
-Detailed trade receivables for 10% or more						
<i>of total trade receivables</i>				8.736.647.951	273.718.354	
+ <i>Viet Tho Trading Service Co., Ltd</i>				1.594.695.000	0	
+ <i>Minh Thy Vang Co., Ltd</i>				6.866.841.159	0	
+ <i>Selling fuels receivables (Petrol station)</i>				60.167.349	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>				95.242.125	86.137.000	
-Others				0	3.875.000	
Total				8.736.647.951	277.593.354	
				0	0	

4-Other receivables			Ending balance		Beginning balance	
			Value	Provision	Value	Provision
a- Short-term						
- Receivables from interest from deposits			351.447.979		213.390.979	
- PIT receivables from workers			7.328.646.361		2.708.938.446	
- Receivables from dividend of Viet Lao Rubber JSC			8.233.018.210		0	
- Receivables from employees (advances)			563.591.811		73.163.195	
- Others			1.694.168.792		1.314.148.427	
Total			18.170.873.153	0	4.309.641.047	0
			0		0	
b- Long-term						
- Deposits			0	0	0	0
Total			0	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						
Tran Ngoc Tam Co., Ltd		(119.702.318)				
Total		(119.702.318)	0	(119.702.318)		0
		-		-		
6-Inventories:			Ending balance		Beginning balance	
			Original cost	Provision	Original cost	Provision
-Raw materials			29.546.688.468		12.918.000.675	
-Tools, supplies			8.865.625.566		3.512.253.894	
-Work in progress			4.844.228.779		4.354.930.114	
-Finished goods			20.657.042.986	0	40.674.860.234	0
-Goods			457.557.388		779.603.373	
-Goods on consignment			0		0	
Total			64.371.143.187	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	112.691.863.235	112.691.863.235	144.323.494.803	144.323.494.803
Total	112.691.863.235	112.691.863.235	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		199.462.727			37.528.324.214	37.727.786.941
-Liquidation, disposal						0
Ending balance	83.780.664.777	97.658.878.650	31.812.798.446	6.620.569.280	317.072.468.209	536.945.379.362
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	1.152.890.964	1.470.984.588	410.622.318	22.271.376	6.994.946.758	10.051.716.004
-Liquidation, disposal						0
Ending balance	69.011.754.585	92.976.090.915	27.820.348.400	6.524.640.892	89.507.657.778	285.840.492.570
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	14.768.910.192	4.682.787.735	3.992.450.046	95.928.388	227.564.810.431	251.104.886.792
						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						
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						
-Other decrease						
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					509.587.451	1.577.965.946
Total			0		509.587.451	1.577.965.946
b/ Long-term						
- Costs for obtaining sustainable forest management certification					1.378.530.194	1.073.571.822
Total			0		1.378.530.194	1.073.571.822
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	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

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	17.844.913.651	17.844.913.651	2.193.616.560	2.193.616.560
- Details by object for 10% or more	17.711.364.951	17.711.364.951	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
+ Rubber Research Institute of Viet Nam	150.831.156	150.831.156	0	0
+ Trading and services Limited Liability Company, Duc Thanh Production, Import and Export	14.502.306.820	14.502.306.820	0	0
+ Tin Thanh Co., Ltd	0	0	43.500.000	43.500.000
+ Pham Thien Anh One Member Co., Ltd	2.287.772.060	2.287.772.060	0	0
+ An Nguyen Technical Services Co., Ltd	0	0	126.579.200	126.579.200
+ F.A Joint Stock Company	372.187.515	372.187.515	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	17.750.000	17.750.000	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
	143.078.400	143.078.400	0	0
- Others	133.548.700	133.548.700	108.728.404	108.728.404
Total	17.844.913.651	17.844.913.651	2.193.616.560	2.193.616.560
	0		0	
14- Tax and other payables to State budget (over +/- under -)	Opening payables	Payables in the year	Actual payment in the year	Tax payable at the end of the year
+ Value added tax	665.066.443	7.100.101.014	5.928.846.336	1.836.321.121
+ Corporate income tax	7.227.131.599	7.456.791.200	12.161.251.825	2.522.670.974
+ Land rental	0	3.972.060.336	0	3.972.060.336
+ Business-license tax	0	7.000.000	7.000.000	0
+ Personal income tax	244.805.055	5.112.555.641	5.339.659.361	17.701.335
+ Non-agricultural Land Use Tax	0	20.585.705	20.585.705	0
+ Other tax	14.129.280	36.834.720	45.756.800	5.207.200
+ Fees, charges and other payables	0	31.500.000	31.500.000	0
Total	8.151.132.377	23.737.428.616	23.534.600.027	8.353.960.966
	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	5.849.671.740	2.637.321.879
- Accrued hazardous work expense	640.550.000	695.110.000
- Accrued external and internal audit expenses	166.000.000	150.000.000
- Accrued meal allowances during breaks for June 2025	836.858.500	911.024.500
- Utilities expense for June 2025	294.134.535	386.576.241
- Accrued fertilizer expense in 2025	3.683.500.791	0
- Others	228.627.914	494.611.138
Total	5.849.671.740	2.637.321.879
	0	0
16- Other payables	Ending balance	Beginning balance
a/ Short-term	771.612.426	623.768.439
- Trade union fund	491.082.324	0
- Guarantee for contract performance	64.838.803	246.901.058
- Dividend, profit payables	103.200.500	103.200.500
- Others	112.490.799	273.666.881
Total	771.612.426	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	Ending balance
- Development and investment funds	1.280.861.560.627	1.238.644.371.958
	0	0
18- Off Statement of Financial position items	Ending balance	Ending balance
a/ Asset held under trust		
- Materials, goods held under trust, processing, entrusted receipts	8.970.000	8.970.000
b/ Foreign currencies (USD)	549.905,21	6.599,08
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	10.975.934.875	30.467.721.241
-Revenue from sales of finished goods	190.499.313.754	119.964.365.300
-Revenue from rendering of services	2.816.148.033	5.485.968.462
Total	204.291.396.662	155.918.055.003
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		10.975.934.875	30.467.721.241
-Net revenue from sales of finished goods		190.499.313.754	119.964.365.300
-Net revenue from rendering of services		2.816.148.033	5.485.968.462
Total	0	204.291.396.662	155.918.055.003
4-Cost of goods sold and services rendered:		This period	Previous period
-Cost of goods sold		10.900.192.979	29.840.492.984
-Cost of finished goods sold		115.425.257.535	92.277.522.799
-Cost of services rendered		2.749.710.398	5.460.246.418
Total	0	129.075.160.912	127.578.262.201
5-Financial income:		This period	Previous period
-Interest income		2.812.461.725	532.677.055
-Dividends, profit received		8.233.018.210	12.068.293.796
-Gain on exchange difference in the year		11.620.712	533.225.953
- Unrealised exchange gain		136.843.177	50.697.906
Total	0	11.193.943.824	13.184.894.710
6-Financial expenses:		This period	Previous period
-Loss on exchange difference in the year		7.975.163	10.233.321
- Provision for impairment loss from short-term, long-term investment		0	1.238.501.262
Total	0	7.975.163	1.248.734.583
7-Other income:		This period	This period
- Damaged rubber planting		41.431.168	92.160.500
-Others		1.699.167.627	2.938.809.457
Total	0	1.740.598.795	3.030.969.957
8-Other expenses:		This period	This period
- Damaged rubber planting		3.400.000	0
-Others		813.625.916	758.538.717
Total	0	817.025.916	758.538.717

9- Selling expenses and General and administrative expenses		This period	Previous period
a/ General and administrative expenses during the period	0	15.815.075.314	11.413.573.453
- Details expenses for 10% of total general and administrative expenses		12.141.624.962	8.040.859.658
+ <i>Raw material, supplies</i>		438.016.799	408.653.553
+ <i>Labour expense</i>		6.257.153.609	5.077.152.638
+ <i>Depreciation expense</i>		411.151.086	450.841.086
+ <i>Tax, Charge, Fee</i>		177.930.434	213.300.397
+ <i>Expenses of outsourcing services</i>		451.647.625	628.358.994
+ <i>Severance allowances</i>		4.405.725.409	1.262.552.990
- Others	0	3.673.450.352	3.372.713.795
		This period	Previous period
b/ Selling expenses during the period	0	1.065.613.427	1.451.355.475
- Details expenses for 10% of total selling expenses		980.613.427	1.394.381.104
+ <i>Raw material</i>		674.429.901	982.085.961
+ <i>Transportation and loading/unloading expenses</i>		208.324.150	215.196.843
+ <i>Advertising expense</i>		18.518.518	83.518.518
+ <i>Export expense</i>		79.340.858	113.579.782
- Others		85.000.000	56.974.371
10-Current corporate income tax expense:		This period	Previous period
-Current corporate income tax expense determined on current taxable income		7.456.791.200	2.225.279.919
Total	0	7.456.791.200	2.225.279.919
VII. Additional information for the items of the Statement of Cash flows:		This period	Previous period
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 of Quarter 2/2025 are the figures of Interim Financial Statement for the six-month period of 2024, which was reviewed by AASC Auditing Firm Company Limited.

3. Information on related parties	
3.1. Transaction with key managers	
Remuneration of Managers recognized in expenses in the period	This period
+ <i>Salary</i>	563.600.000
+ <i>Remuneration</i>	52.844.000
Total	616.444.000
3.2. Related parties	
a. Receivables - Payables to related parties at the end of the period is as follows:	
- Tay Ninh Siem Reap Rubber Development Company	
+ <i>Other receivables</i>	795.974.210
- Rubber Engineering Joint Stock Company	
+ Payables for repair services and spare parts supply	212.760.000
- Rubber Research Institute of Viet Nam	
+ Payable (Advance for purchasing of disposal rubber plant)	150.831.156
+ Payables from contract performance guarantee	37.494.744
	188.325.900
b. Transactions with related parties	
* Parent company - Vietnam Rubber Group	
- Received amounts	10.148.423.500
+ <i>Selling rubber (domestics)</i>	10.003.423.500
+ <i>Other bonus received</i>	145.000.000
- Paid amounts	18.000.000
+ <i>Dividend in 2022</i>	18.000.000
* Subsidiary - Tay Ninh Siem Reap Rubber Development Company	
- Paid in the period	1.337.580.166
+ <i>Bonus under Decision and other supports</i>	1.337.580.166
- Received amounts	392.707.923
+ <i>SI, HI, UI received</i>	392.707.923

* Nghe An Rubber Development and Investment JSC	
- Received amounts	2.987.756.807
+ Rubber processing receivables	2.946.323.451
+ Rubber loading and material processing receivables	21.433.356
+ Other proceeds	20.000.000
- Paid amounts	57.926.001
+ Reimbursement of money paying in excess	57.926.001
* Rubber Trading And Tourism Services JSC (Mong Cai)	
- Received amounts	21.562.349
+ Petroleum selling receivables	21.562.349

PREPARER


Ngo Long Phi

CHIEF ACCOUNTANT


Tran Thi To Anh

09 July 2025

GENERAL DIRECTOR



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	42.217.188.669	62.988.297.349	0	105.205.486.018
- Profit of this year	0	0	62.988.297.349	0	62.988.297.349
-Profit distribution	0	42.217.188.669	0	0	42.217.188.669
- Other increase	0	0	0	0	0
Decrease in capital in the period	0	0	(67.888.563.609)	0	(67.888.563.609)
- Profit distribution in 2024	0	0	(67.888.563.609)	0	(67.888.563.609)
Ending balance of this year	300.000.000.000	1.280.861.560.627	148.793.323.681	(43.777.986.793)	1.685.876.897.515