

No: 1580/CSTN-TCKT

Tay Ninh, 01 August 2025

Re: Explanation for the increase in after-tax profit in the first 6 months of 2025 (audited) compared to the same period in 2024.

To: Ho Chi Minh City Stock Exchange.

Pursuant to Circular No. 96/2020/TT-BTC of the Ministry of Finance dated November 16, 2020, guiding information disclosure on the stock market;

Pursuant to the Separate and Consolidated financial statements interim for 2025 (audited) of Tay Ninh Rubber Joint Stock Company.

Tay Ninh Rubber Joint Stock Company hereby explains the reasons for the increase in after-tax profit in the first 6 months of 2025 (audited) compared to the same period in 2024 as follows:

1. Separate Financial Statements:

- After-tax profit in the first 6 months of 2025 (audited): VND 62,988,285,518
- After-tax profit in the first 6 months of 2024 (audited): VND 27,458,175,322
- Increase compared to the same period in 2024: VND 35,530,110,196
- Equivalent increase: 129.4 %

Main reason: Due to the increase in production and average selling price of exploited rubber latex, the profit from the exploited rubber latex business activities in the first 6 months of 2025 increased compared to the same period in 2024.

2. Consolidated Financial Statements:

- After-tax profit in the first 6 months of 2025 (audited): VND 105,278,588,841
- After-tax profit in the first 6 months of 2024 (audited): VND 28,194,600,803
- Increase compared to the same period in 2024: VND 77,083,988,038
- Equivalent increase: 273.4 %

Main reason:

1. Similar to the Separate Financial Statements, due to the increase in production and average selling price of exploited rubber latex in both the parent company - Tay Ninh Rubber Joint Stock Company and the subsidiary - Tay Ninh Siem Reap PTCS Company (Kingdom of Cambodia), the profit from the exploited rubber latex business activities in the first 6 months of 2025 increased compared to the same period in 2024.

2. Due to the decrease in interest expenses of the subsidiary - Tay Ninh Siem Reap PTCS Company (Kingdom of Cambodia), leading to financial expenses decreased.

3. The share of losses in joint ventures and associates decreased, leading to an increase in consolidated profit.

The above is the entire explanation content from Tay Ninh Rubber Joint Stock Company.

Respectfully./.



Recipients:

- As above;
- File: Admin, F&A Department.



GENERAL DIRECTOR

Nguyen Hong Thai