

No: 2021./CSTN-TCKT

Tay Ninh, 21 October 2025

Re: Explanation for the increase in after-tax profit in Q3 2025 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 for Q3 2025 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 Q3 2025 compared to the same period in 2024 as follows:

**I. Separate Financial Statements for Q3 2025:**

|                                                 |                     |
|-------------------------------------------------|---------------------|
| - After-tax profit Q3 2025:                     | VND 137,323,101,533 |
| - After-tax profit Q3 2024:                     | VND 58,485,412,020  |
| - Increase compared to the same period in 2024: | VND 78,837,689,513  |
| - Equivalent increase:                          | 134.8 %             |

**Main reason:**

1. Due to the increase in the average selling price of rubber latex in Q3 2025, leading to an increase in profit from the rubber latex business activities compared to the same period in 2024.

2. Due to receiving capital contribution profits from the Subsidiary - Tay Ninh Siem Reap PTCS Company (Kingdom of Cambodia), the Company's financial operating profit in Q3 2025 increased.

3. Due to increased revenue from liquidation of rubber trees, other operating profit increased by VND 10.08 billion compared to the same period in 2024.

**II. Consolidated Financial Statements for Q3 2025:**

|                                                 |                     |
|-------------------------------------------------|---------------------|
| - After-tax profit Q3 2025:                     | VND 117,324,577,402 |
| - After-tax profit Q3 2024:                     | VND 73,130,669,281  |
| - Increase compared to the same period in 2024: | VND 44,193,908,121  |
| - Equivalent increase:                          | 60.4 %              |

**Main reason:**

1. Similar to the Separate Financial Statements for Q2 2025, due to the increase in the average selling price of 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), leading to an increase in profit from the rubber latex business activities compared to the same period in 2024.

2. Due to increased revenue from liquidation of rubber trees, the other operating profit of the Parent Company - Tay Ninh Rubber Joint Stock Company increased compared to the same period in 2024.

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

4. 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**