

**DONG PHU RUBBER JOINT STOCK
COMPANY**

Reviewed Separate Interim Financial Statements
For the six-month period ended 30 June 2025

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STATEMENT OF THE BOARD OF GENERAL DIRECTORS

The General Director of Dong Phu Rubber Joint Stock Company (hereinafter referred to as the "Company") presents this Report together with the Separate Interim Financial Statements for the six-month accounting period ended 30 June 2025.

GENERAL INFORMATION

Dong Phu Rubber Joint Stock Company is a joint stock company converted from Dong Phu Rubber Company – a subsidiary of the Vietnam Rubber Group – pursuant to Decision No. 3441/QĐ-BNN-ĐMDN dated 13 November 2006 issued by the Ministry of Agriculture and Rural Development.

Dong Phu Rubber Joint Stock Company operates under Enterprise Registration Certificate No. 4403000069 dated 28 December 2006, and the 13th amended registration No. 3800100376 dated 20 February 2025 issued by the Business Registration Office under the Department of Planning and Investment of Binh Phuoc Province (Dong Nai Province as from 01 July 2025).

MEMBERS OF THE BOARD OF DIRECTORS, THE BOARD OF SUPERVISORS, AND THE BOARD OF GENERAL DIRECTORS

The members of the Board of Directors, the Supervisory Board, and the Board of General Directors of the Company during the period and up to the date of this report include:

The Board of Directors

<u>Full name</u>	<u>Position</u>	<u>Date of appointment/dismissal</u>
Mr. Mai Huynh Nhat	Chairman	
Mr. Ho Cuong	Member	
Mr. Huynh Trong Thuy	Member	
Mr. Pham Phi Dieu	Member	Removed on 26/06/2025
Ms. Nguyen Ngoc Thanh	Independent Member	

The Board of Supervisors

<u>Full name</u>	<u>Position</u>
Mr. Nguyen Quoc Vinh	Head of the BoS
Ms. Nguyen Minh Trang	Member
Mr. Nguyen Thanh Huy	Member

The Board of General Directors

<u>Full name</u>	<u>Position</u>
Mr. Ho Cuong	General Director
Mr. Huynh Trong Thuy	Deputy General Director
Mr. Luu Minh Tuyen	Deputy General Director

Legal representatives

The legal representatives of the Company during the period and as at the date of this report are as follows:

Mr. Mai Huynh Nhat – Chairman of the Board of Directors

Mr. Ho Cuong was authorized by Mr. Mai Huynh Nhat to sign the Separate Interim Financial Statements for the six-month period ended 30 June 2025 under the Power of Attorney No. 102/GUQ-HĐQTCSĐP dated 02 July 2018.

STATEMENT OF THE BOARD OF GENERAL DIRECTORS (CONTINUED)

EVENTS OCCURRING AFTER THE END OF THE SIX-MONTH ACCOUNTING PERIOD

No significant events have occurred since the end of the six-month period ended 30 June 2025 that would require adjustments to or disclosures in the notes to the Separate Interim Financial Statements.

AUDITOR

International Auditing and Valuation Co., Ltd. has performed a review of the Company's Separate Interim Financial Statements for the six-month period ended 30 June 2025.

STATEMENT OF THE BOARD OF GENERAL DIRECTORS' RESPONSIBILITY FOR THE SEPARATE INTERIM FINANCIAL STATEMENTS

The Board of General Directors is responsible for the preparation of the Separate Interim Financial Statements that give a true and fair view of the Company's separate financial position as at 30 June 2025, as well as the separate results of operations and separate cash flows for the six-month period then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System, and relevant legal regulations on the preparation and presentation of separate interim financial statements. In preparing these Separate Interim Financial Statements, the Board of General Directors is required to:

- Select and apply appropriate accounting policies consistently;
- Make reasonable and prudent judgments and estimates;
- State whether appropriate accounting principles have been followed and disclose and explain any material departures in the Separate Interim Financial Statements;
- Prepare the Separate Interim Financial Statements on a going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- Design and implement an effective internal control system for the purpose of preparing and presenting the Separate Interim Financial Statements in a manner that is free from material misstatement, whether due to fraud or error.

The Board of General Directors is also responsible for ensuring that accounting records are properly maintained to reflect the Company's separate financial position at any point in time and to ensure that the Separate Interim Financial Statements comply with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System, and relevant legal regulations on the preparation and presentation of separate interim financial statements. The Board of General Directors is also responsible for safeguarding the Company's assets and for taking appropriate measures to prevent and detect fraud and other irregularities.

The Board of General Directors confirms that the Company has complied with the above requirements in the preparation of the Separate Interim Financial Statements.

STATEMENT OF THE BOARD OF GENERAL DIRECTORS (CONTINUED)

OTHER COMMITMENTS

The Board of General Directors commits that the Company complies with Decree 155/2020/ND-CP dated 31/12/2020 detailing the implementation of a number of articles of the securities law. The company does not violate its disclosure obligations under Circular No. 96/2020/TT-BTC dated 16/12/2020, issued by the Ministry of Finance guiding the disclosure of information on the securities market and Circular No. 68/2025/TT-BTC dated 18/09/2025, issued by the Ministry of Finance amending and supplementing a number of articles of the circulars regulating securities trading on the securities trading system; clearing and settlement of securities transactions; operations of securities companies and disclosure of information on the securities market.

For and on behalf of the Board of General Directors,



Mr. Ho Cương
General Director
Dong Nai, 04 August 2025

No.: 09071.1/2025/BCSX/IAV

REVIEW REPORT ON SEPARATE INTERIM FINANCIAL INFORMATION

**To: The Shareholders, the Board of Directors, the Board of Supervisors and
the Board of General Directors
DONG PHU RUBBER JOINT STOCK COMPANY**

We have reviewed the accompanying Separate Interim Financial Statements of Dong Phu Rubber Joint Stock Company (hereinafter referred to as the "Company"), prepared on 04 August 2025, from page 05 to page 44, comprising the Separate Interim Balance Sheet as at 30 June 2025, the Separate Interim Income Statement, the Separate Interim Cash Flow Statement for the six-month period then ended, and the accompanying Notes to the Separate Interim Financial Statements.

Responsibility of the Board of General Directors

The Board of General Directors is responsible for the preparation and fair presentation of the Company's Separate Interim Financial Statements in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System, and relevant legal regulations on the preparation and presentation of Separate Interim Financial Statements. The Board of General Directors is also responsible for such internal control as it determines is necessary to enable the preparation and presentation of Separate Interim Financial Statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on the Separate Interim Financial Statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements 2410 – Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of interim financial information consists primarily of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Auditor's Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Separate Interim Financial Statements do not present in a true and fair view, in all material aspects, the separate financial position of the Company as at 30 June 2025, and its separate results of operations and separate cash flows for the six-month period then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System, and relevant legal regulations on the preparation and presentation of Separate Interim Financial Statements.



NGUYEN KI ANH
Deputy Director

Auditing Practice Registration Certificate No. 3331-2022-283-1

INTERNATIONAL AUDITING AND VALUATION COMPANY LIMITED

Hanoi, 04 August 2025

SEPARATE INTERIM BALANCE SHEET

As at 30 June 2025

ASSETS	Code	Note	Closing balance VND	Opening balance VND
A. SHORT-TERM ASSETS	100		899,884,413,864	827,828,656,765
I. Cash and cash equivalents	110	4.1	245,519,846,763	276,874,275,023
1. Cash	111		38,349,032,399	20,884,856,298
2. Cash equivalents	112		207,170,814,364	255,989,418,725
II. Short-term investments	120		460,225,516,104	437,000,350,440
1. Held-to-maturity investments	123	4.2	460,225,516,104	437,000,350,440
III. Short-term receivables	130		35,215,492,740	31,127,442,557
1. Short-term trade receivables	131	4.3	13,190,262,239	20,437,664,916
2. Short-term advances to suppliers	132	4.4	399,419,691	323,319,732
3. Other short-term receivables	136	4.5	21,625,810,810	10,366,457,909
IV. Inventories	140	4.6	118,737,991,869	52,408,274,924
1. Inventories	141		118,792,991,869	54,923,850,427
2. Allowance for inventories	149		(55,000,000)	(2,515,575,503)
V. Other short-term assets	150		40,185,566,388	30,418,313,821
1. Short-term prepaid expenses	151	4.7	674,210,930	213,759,397
2. Taxes and other receivables from the State budget	153	4.8	39,511,355,458	30,204,554,424
B. LONG-TERM ASSETS	200		1,565,880,350,912	1,567,717,286,014
I. Long-term receivables	210		1,700,000,000	1,700,000,000
1. Other long-term receivables	216	4.5	1,700,000,000	1,700,000,000
II. Fixed assets	220		494,779,219,683	470,176,813,362
1. Tangible fixed assets	221	4.9	493,628,244,270	468,927,911,000
- Cost	222		1,099,921,799,978	1,063,524,219,908
- Accumulated depreciation	223		(606,293,555,708)	(594,596,308,908)
2. Intangible fixed assets	227	4.10	1,150,975,413	1,248,902,362
- Cost	228		2,948,296,096	2,948,296,096
- Accumulated amortisation	229		(1,797,320,683)	(1,699,393,734)
III. Investment properties	230		-	-
IV. Long-term assets in progress	240	4.11	187,221,394,843	211,939,825,820
1. Long-term work in progress	241		2,876,358,116	2,791,085,316
2. Construction in progress	242		184,345,036,727	209,148,740,504
V. Long-term financial investments	250	4.12	878,271,213,277	879,752,554,624
1. Investments in subsidiaries	251		811,995,000,000	811,995,000,000
2. Equity investments in other entities	253		127,733,870,000	127,733,870,000
3. Allowances for long-term investments	254		(61,457,656,723)	(59,976,315,376)
VI. Other long-term assets	260		3,908,523,109	4,148,092,208
1. Long-term prepaid expenses	261	4.7	3,908,523,109	4,148,092,208
TOTAL ASSETS (270 = 100 + 200)	270		2,465,764,764,776	2,395,545,942,779

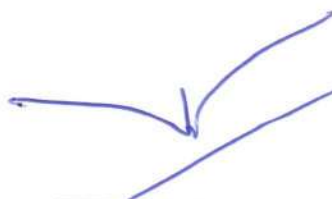
SEPARATE INTERIM BALANCE SHEET (CONTINUED)

As at 30 June 2025

RESOURCES	Code	Note	Closing balance VND	Opening balance VND
C. LIABILITIES	300		188,872,869,115	182,197,526,983
I. Short-term liabilities	310		166,782,036,639	160,106,694,507
1. Short-term trade payables	311	4.13	5,220,536,309	288,193,434
2. Short-term advances from customers	312	4.14	35,521,617,410	7,623,623,169
3. Taxes and amounts payable to the State budget	313	4.8	1,187,356,917	4,765,946,774
4. Payables to employees	314		56,874,653,772	97,616,857,282
5. Short-term accrued expenses	315	4.15	165,000,000	150,000,000
6. Short-term unearned revenue	318	4.16	20,082,371,327	21,831,128,906
7. Other short-term payables	319	4.17	10,851,782,793	8,336,439,617
8. Bonus and welfare fund	322		36,878,718,111	19,494,505,325
II. Long-term liabilities	330		22,090,832,476	22,090,832,476
1. Scientific and technological development fund	343	4.18	22,090,832,476	22,090,832,476
D. EQUITY	400		2,276,891,895,661	2,213,348,415,796
I. Owner's equity	410	4.19	2,277,164,504,870	2,218,284,301,862
1. Owner's contributed capital	411		868,859,320,000	868,859,320,000
- Ordinary shares with voting rights	411a		868,859,320,000	868,859,320,000
2. Share premium	412		201,469,994,853	201,469,994,853
3. Investment and development fund	418		914,171,970,882	846,982,794,835
4. Retained earnings	421		292,663,219,135	300,972,192,174
- Retained earnings/(losses) accumulated to the prior year end	421a		188,431,016,127	77,008,181,018
- Retained earnings/(losses) of the current year	421b		104,232,203,008	223,964,011,156
II. Other resources and funds	430		(272,609,209)	(4,935,886,066)
1. Subsidised funds	431	4.20	(272,609,209)	(4,935,886,066)
TOTAL RESOURCES (440=300+400)	440		2,465,764,764,776	2,395,545,942,779



Preparer
Vo Duy Huong



Responsible for Accounting
Nguyen Huu Viet



General Director
Ho Cuong
Dong Nai, Vietnam
04 August 2025

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SEPARATE INTERIM INCOME STATEMENT

For the six-month period ended 30 June 2025

ITEMS	Code	Note	Current period VND	Prior period VND
1. Gross revenue from goods sold and services rendered	01	5.1	257,764,010,492	265,157,762,207
2. Deductions	02		-	-
3. Net revenue from goods sold and services rendered (10 = 01 - 02)	10		257,764,010,492	265,157,762,207
4. Cost of goods sold	11	5.2	136,973,717,771	166,236,168,169
5. Gross profit from goods sold and services rendered (20 = 10 - 11)	20		120,790,292,721	98,921,594,038
6. Financial income	21	5.3	26,133,592,282	9,589,308,826
7. Financial expenses	22	5.4	1,633,684,582	2,202,906,962
<i>In which: Interest expense</i>	23		-	-
8. Selling expenses	25	5.5	2,828,702,617	3,040,125,156
9. General and administration expenses	26	5.6	25,113,702,675	20,219,608,189
10. Net operating profit {30 = 20 + (21 - 22) - (25 + 26)}	30		117,347,795,129	83,048,262,557
11. Other income	31	5.7	18,235,598,306	62,518,913,381
12. Other expenses	32	5.8	8,121,195,977	11,812,542,150
13. Other profit (40 = 31 - 32)	40		10,114,402,329	50,706,371,231
14. Accounting profit before tax (50=30+40)	50		127,462,197,458	133,754,633,788
15. Current corporate income tax expense	51	5.9	23,229,994,450	26,710,883,522
16. Deferred corporate tax expense	52		-	-
17. Net profit after corporate income tax (60 = 50 – 51 - 52)	60		104,232,203,008	107,043,750,266


Preparer
Vo Duy Huong


Responsible for Accounting
Nguyen Huu Viet




General Director
Ho Cuong
Dong Nai, Vietnam
04 August 2025

SEPARATE INTERIM CASH FLOW STATEMENT

For the six-month period ended 30 June 2025
(direct method)

ITEMS	Note Code	Current period VND	Prior period VND
I. CASH FLOWS FROM OPERATING ACTIVITIES			
1. Proceeds from goods sold, services rendered and other revenues	01	307,824,148,138	344,133,061,914
2. Expenditures paid to suppliers	02	(70,513,739,111)	(118,866,753,377)
3. Expenditures paid to employees	03	(139,096,253,103)	(103,780,285,686)
4. Corporate income tax paid	05	(15,003,972,830)	(20,000,000,000)
5. Other cash inflows from operating activities	06	26,237,044,682	14,099,340,610
6. Other cash outflows on operating activities	07	(110,718,677,731)	(83,363,100,322)
Net cash flows from operating activities	20	(1,271,449,955)	32,222,263,139
II. CASH FLOWS FROM INVESTING ACTIVITIES			
1. Acquisition and construction of fixed assets and other long-term assets	21	(21,409,792,683)	(24,146,028,129)
2. Cash outflow for lending, buying debt instruments of other entities	23	(129,404,282,505)	(192,347,661,694)
3. Cash recovered from lending, selling debt instruments of other entities	24	106,385,382,862	109,849,919,280
4. Interest earned, dividends and profits received	27	14,492,747,133	11,662,556,909
Net cash flows from investing activities	30	(29,935,945,193)	(94,981,213,634)
III. CASH FLOWS FROM FINANCING ACTIVITIES			
1. Dividends and profits paid	36	(155,441,850)	(161,520,900)
Net cash flows from financing activities	40	(155,441,850)	(161,520,900)
Net increase/(decrease) in cash for the period	50	(31,362,836,998)	(62,920,471,395)
Cash and cash equivalents at the beginning of the period	60	276,874,275,023	262,098,930,669
Effects of changes in foreign exchange rates	61	8,408,738	588,253
Cash and cash equivalents at the end of the period (70=50+60+61)	70	245,519,846,763	199,179,047,527


Preparer
Vo Duy Huong


Responsible for Accounting
Nguyen Huu Viet




General Director
Ho Cuong
Dong Nai, Vietnam
04 August 2025

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS

For the six-month period ended 30 June 2025

These notes form an integral part of and should be read in conjunction with the accompanying Separate Interim Financial Statements.

1. GENERAL INFORMATION

1.1. Structure of ownership

Dong Phu Rubber Joint Stock Company is a joint stock company converted from Dong Phu Rubber Company — a subsidiary of the Vietnam Rubber Industry Group — in accordance with Decision No. 3441/QĐ-BNN-ĐMDN dated November 13, 2006, issued by the Ministry of Agriculture and Rural Development.

Dong Phu Rubber Joint Stock Company operates under Enterprise Registration Certificate No. 4403000069 dated December 28, 2006, and its 13th amended registration No. 3800100376 dated February 20, 2025, issued by the Business Registration Office of the Department of Planning and Investment of Binh Phuoc Province (Dong Nai Province as from July 1, 2025).

The Company's charter capital, as stated in its Enterprise Registration Certificate, is VND 868,859,320,000 (In words: Eight hundred sixty-eight billion, eight hundred fifty-nine million, three hundred twenty thousand Vietnamese dong), corresponding to a total of 86,885,932 shares with a par value of VND 10,000 per share.

The list of the Company's shareholders as at June 30, 2025 is as follows:

No.	Name of shareholder	Amount of capital contribution	Number of shares	Ratio
		VND	Shares	%
1.	Vietnam Rubber Group - JSC	480,000,000,000	48,000,000	55.24%
2.	Capital of other entities	388,859,320,000	38,885,932	44.76%
		868,859,320,000	86,885,932	100.00%

The total number of employees of the Company as at 30 June 2025 was 2,234 (31 December 2024: 2,193).

1.2. Business activities

The Company's principal line of business is the cultivation, harvesting, and processing of products derived from rubber latex.

1.3. Business lines

The Company's business lines include:

- Cultivation of rubber trees (including the planting and processing of rubber latex; liquidation of rubber plantations);
- Poultry farming;
- Construction of railways and roads;
- Construction of residential and non-residential buildings (including investment in and construction of industrial and civil works inside and outside industrial zones);
- Manufacture of pesticides and other agrochemical products;
- Real estate business, including ownership, use, or lease of land use rights (real estate investment and trading);
- Afforestation and forest care (including planting, protection, exploitation, processing, and trading of products from planted forests);

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS (CONTINUED)

- Manufacture of fertilizers and nitrogen compounds (fertilizer chemical industry); cattle farming (buffaloes and cows);
- Wholesale of materials and equipment for construction (including trading of rubberwood);
- Logging (rubberwood exploitation);
- Trading and import/export of various types of rubber latex.

1.4. Normal production and business cycle

The Company's normal production and business cycle is carried out for a time period of 12 months.

1.5. The Company's structure

	Place of incorporation and operation	Proportion of ownership interest (%)	Proportion of voting power held (%)	Principal activities
Bac Dong Phu Industrial Park Joint Stock	Dong Nai Province	51.00%	51.00%	Industrial park infrastructure
Dong Phu Technical Rubber Joint Stock	Dong Nai Province	76.83%	76.83%	Rubber mattress production
Dong Phu Kratie Rubber Joint Stock Company	Dong Nai Province	58.37%	58.37%	Growing, exploiting and processing
Investments in other entities				
Rubber Trading and Tourism Services Joint	Quang Ninh Province	5.39%	5.39%	Hotel business
Phu Thinh Investment Construction Rubber	Dong Nai Province	0.20%	0.20%	Growing, exploiting and processing
Sa Thay Rubber Joint Stock Company	Kon Tum Province	10.21%	10.21%	Growing, exploiting and processing
Dau Tieng Lao Cai Rubber Joint Stock	Lao Cai Province	11.70%	11.70%	Production, trade and road toll
Binh Phuoc BOT Joint Stock Company	Dong Nai Province	11.32%	11.32%	Production, trade and road toll

Affiliated units without legal status are subject to dependent accounting

Unit name	Address
Wood Processing Branch - Dong Phu Rubber Joint Stock Company	Group 43, Bau Ke Quarter, Dong Phu Town, Dong Nai Province

1.6. Disclosure of information comparability in the Separate Interim Financial Statement

The Separate Interim Financial Statements prepared by the Company ensure the comparability of information.

2. BASIS OF PREPARATION OF THE SEPARATE INTERIM FINANCIAL STATEMENTS AND ACCOUNTING PERIOD**2.1. Basis of Preparation of the Separate Interim Financial Statements**

The accompanying Separate Interim Financial Statements are presented in Vietnamese Dong (VND), prepared on a historical cost basis, and in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and other relevant legal regulations governing the preparation and presentation of Separate Interim Financial Statements.

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS (CONTINUED)

The accompanying Separate Interim Financial Statements are not intended to present the separate financial position, separate results of operations, or separate cash flows in accordance with generally accepted accounting principles and practices in countries other than Vietnam.

2.2. Going concern assumption

There have been no events that cast significant doubt on its ability to continue as a going concern. The company neither intends nor is forced to cease operations, or significantly scale back its operations.

2.3. Financial year and accounting period

The Company's financial year begins on 01 January and ends on 31 December.

For the six-month accounting period ended 30 June 2025, the Company has prepared the Interim Financial Statements in accordance with regulations.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**3.1. Accounting estimates**

The preparation of the Separate Interim Financial Statements in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and other relevant legal regulations governing the preparation and presentation of the Separate Interim Financial Statements requires the Board of General Directors to make estimates and assumptions that affect the reported amounts of liabilities, assets, and the disclosure of contingent liabilities and assets as at the date of the Separate Interim Financial Statements, as well as the reported amounts of revenues and expenses during the six-month accounting period. Although these accounting estimates are made based on the best knowledge and judgment of the Board of General Directors, actual results may differ from those estimates and assumptions.

3.2. Transactions in foreign currencies

Operations arising in currencies other than the Company's accounting currency (USD) are recorded at the actual exchange rate on the date of the transaction according to the following principles:

- Operations giving rise to receivables are recorded at the buying exchange rate of the commercial bank where the Company appoints customers to pay;
- Operations giving rise to payables are recorded at the selling exchange rate of the commercial bank where the Company plans to transact; and
- Transactions related to the purchases of assets or expenses to be paid immediately in foreign currency (not using accounts payable) are recorded at the buying exchange rate of the commercial bank at which the payment is made

The exchange rates used to revalue balances of monetary items denominated in foreign currencies at the end of the six-month accounting period are determined as follows:

- For monetary items denominated in foreign currencies are classified as other assets: buying foreign exchange rate of the Bank company regularly traded; and
- For monetary items denominated in foreign currencies are classified as liabilities: selling foreign exchange rate of Bank company regularly traded.

All actual exchange rate differences arising during the year and differences due to reassessment of foreign currency balances at the end of the period are accounted for in the separate results of operations.

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS (CONTINUED)**3.3. Cash and cash equivalents**

Cash and cash equivalents include cash on hand, demand deposits, and short-term, highly liquid investments that are readily convertible to known amounts of cash and subject to an insignificant risk of changes in value.

3.4. Financial investments**Held-to-maturity investments**

An investment is classified as held-to-maturity when the Company has the intention and ability to hold it until maturity. Held-to-maturity investments include: term deposits at banks (including promissory notes and treasury bills), bonds, redeemable preferred shares (where the issuer is obliged to repurchase at a specific future date), loans held to maturity for the purpose of earning periodic interest, and other similar held-to-maturity investments.

Held-to-maturity investments are initially recognized at cost, which includes the purchase price and any directly attributable transaction costs. After initial recognition, these investments are measured at recoverable value. Interest income from held-to-maturity investments after the acquisition date is recognized in the Separate Income Statement on an accrual basis. Interest earned prior to the acquisition is deducted from the cost of the investment at the time of purchase.

When there is objective evidence that part or all of an investment may not be recoverable, and the loss can be reliably measured, the impairment loss is recognized in the finance costs for the period and deducted directly from the carrying amount of the investment.

Subsidiaries

A subsidiary is an entity controlled by the Company. Control is achieved when the Company has the power to govern the financial and operating policies of the investee in order to obtain economic benefits from its activities.

Investments in equity instruments of other entities

Investments in equity instruments of other entities represent investments in which the Company does not have control, joint control, or significant influence over the investee.

These investments are stated at cost less any provision for impairment in value.

3.5. Receivables

Receivables represent amounts recoverable from customers or other parties. Receivables are presented at their carrying amounts, net of any provision for doubtful debts.

Provisions for doubtful debts are made on a case-by-case basis, based on the aging of overdue balances or the estimated potential loss associated with each specific receivable.

3.6. Inventories

Inventories are stated at the lower of cost and net realizable value. Cost of inventories includes direct materials, direct labor, and applicable manufacturing overheads, if any, incurred in bringing the inventories to their present location and condition.

The cost of inventories is determined using the weighted average method.

Net realizable value is estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale, including marketing, selling, and distribution expenses.

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS (CONTINUED)

The provision for inventory devaluation is made in accordance with prevailing accounting regulations. Accordingly, the Company is allowed to recognize a provision for obsolete, damaged, or substandard inventories and in cases where the cost of inventories exceeds their net realizable value at the end of the financial period.

3.7. Tangible fixed assets

Tangible fixed assets are stated at historical cost less accumulated depreciation.

The historical cost of purchased tangible fixed assets includes the purchase price and all directly attributable costs necessary to bring the asset to its intended working condition for its intended use. For tangible fixed assets acquired through construction (either by contractors or self-constructed), the historical cost is based on the final settlement value of the construction project in accordance with current investment and construction regulations, along with other directly related costs and registration fees (if any). In cases where the project has been completed and put into use but the final settlement has not yet been approved, the asset is recorded at a provisional cost based on the actual expenditures incurred to acquire the asset. The provisional cost will be adjusted once the final settlement value is approved by the competent authorities.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives as follows:

	Current year [Years]
Buildings and structures	08 – 20
Machinery and equipment	05 – 08
Transportation and transmission equipment:	06 – 08
Office equipment	03 – 05
Motor vehicles	03 – 20

Depreciation of fixed assets for rubber plantations is carried out according to Official Dispatch No. 1937/BTC-TCDN dated February 9, 2010 of the Department of Corporate Finance - Ministry of Finance on Depreciation of rubber plantations and Decision No. 221/QĐ - CSVN dated April 27, 2010 of the Vietnam Rubber Group on promulgating the depreciation rate of rubber plantations according to the 20-year exploitation cycle; specifically as follows:

Year of exploitation	Depreciation rate (%)	Year of exploitation	Depreciation rate (%)
Year 1 st	2,50	Year 11 th	7,00
Year 2 nd	2,80	Year 12 th	6,60
Year 3 rd	3,50	Year 13 th	6,20
Year 4 th	4,40	Year 14 th	5,90
Year 5 th	4,80	Year 15 th	5,50
Year 6 th	5,40	Year 16 th	5,40
Year 7 th	5,40	Year 17 th	5,00
Year 8 th	5,10	Year 18 th	5,00
Year 9 th	5,10	Year 19 th	5,20
Year 10 th	5,00		

The depreciation amount for each year is determined by multiplying the original cost of the rubber plantation by the depreciation rate applicable for that year.

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS (CONTINUED)

The depreciation rate for the final year (year 20) is determined by the residual value of the orchard in the final year of exploitation.

Tangible fixed assets are revalued when there is a decision of the State or when a State-owned enterprise is equitized. The original price and accumulated depreciation are adjusted according to the revalued results approved by competent authorities as prescribed.

Profits and losses arising from the liquidation and sale of assets are the difference between the proceeds from the liquidation and the remaining value of the assets and are recorded in the Separate Interim Income Statement.

3.8. Intangible fixed assets

Intangible fixed assets are presented at historical cost less accumulated amortization.

The historical cost of intangible fixed assets includes all expenditures incurred by the Company to acquire the assets up to the point they are ready for use. Expenses incurred after the initial recognition are recognized as period costs unless they are directly attributable to specific intangible assets and result in increased future economic benefits.

When an intangible fixed asset is sold or disposed of, its historical cost and accumulated amortization are written off, and any resulting gain or loss is recognized in the income statement.

The Company's intangible fixed assets include:

Land use rights

Land use rights comprise all actual costs directly related to the acquisition of land for use, including payments for land use rights, compensation, site clearance, land leveling, registration fees, etc.

The amortization of land use rights is as follows:

- Land use rights allocated by the State with land use fee payment: amortized on a straight-line basis over the allocated land term (... years). Perpetual land use rights are not amortized.
- Legally acquired land use rights: amortized on a straight-line basis over the allocated land term (... years). Perpetual land use rights are not amortized.
- Leased land use rights acquired prior to the effective date of the 2003 Land Law, for which the Company has either fully prepaid or prepaid for multiple years and has at least 5 years of prepaid term remaining, and has been issued a land use right certificate by a competent authority: amortized on a straight-line basis over the lease term (... years).

Computer software

Expenditures related to computer software that is not an integral part of the related hardware are capitalized. The historical cost of computer software includes all costs incurred by the Company up to the point of putting the software into use. Computer software is amortized on a straight-line basis.

3.9. Construction in progress

Assets under construction for production, rental, administrative, or other purposes are recorded at historical cost. Such costs include expenditures directly attributable to the construction process, including construction and installation costs, equipment, and other related expenses in accordance with the Company's accounting policies. These costs are transferred to the historical cost of fixed assets based on a provisional value (if final settlement has not been approved) once the assets are handed over and put into use.

In accordance with State regulations on investment and construction management, depending on the delegated authority, the final settlement value of completed construction works must be approved by competent authorities. As such, the final value of construction in progress may be subject to change, depending on the approved final settlement by the relevant authorities.

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS (CONTINUED)**3.10. Prepaid expense**

Prepaid expenses include actual costs incurred that are related to the business performance of multiple accounting periods. The Company's prepaid expenses include the following:

Tools and instruments

Tools and instruments that have been put into use are amortized on a straight-line basis over a period not exceeding 3 years.

Repairs of fixed assets

One-time major repairs of fixed assets are amortized on a straight-line basis in 3 years.

3.11. Business cooperation contracts***Jointly controlled operations***

The Company recognizes the following items in relation to business cooperation contracts in the form of jointly controlled operations:

- The assets currently owned by the Company;
- The liabilities the Company is obliged to bear;
- The revenue allocated from the sale of goods or the provision of services by the joint venture;
- The expenses the Company is required to bear.

3.12. Unearned revenue

Unearned revenue represents amounts received in advance for one or more accounting periods, primarily including rental payments received in advance from customers for multiple periods. The Company recognizes unearned revenue corresponding to the obligations that it is required to perform in the future. When the revenue recognition conditions are met, the unearned revenue is recognized in the income statement for the year in proportion to the extent those conditions have been satisfied.

3.13. Payables and accrued expenses

Payables and accrued expenses are recognized for amounts to be paid in the future in respect of goods and services already received. Accrued expenses are recorded based on reasonable estimates of the amounts to be paid.

The classification of payables into trade payables, accrued expenses, and other payables is made based on the following principles:

- Trade payables represent amounts payable arising from commercial transactions for the purchase of goods, services, and assets, where the suppliers are independent third parties of the Company.
- Accrued expenses represent amounts payable for goods or services already received from suppliers or already provided to customers but not yet paid due to the absence of invoices or incomplete accounting documentation, as well as amounts payable to employees for unused leave and provisioned operating and production costs. When these costs are actually incurred, any difference from the provisioned amount is adjusted by increasing or decreasing the corresponding expense.
- Other payables represent non-commercial liabilities that are not related to the purchase, sale, or provision of goods or services.

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS (CONTINUED)

3.14. Science and technology development fund

The Science and Technology Development Fund is established to provide financial resources for the Company's science and technology activities, including the following:

- Providing funding for the implementation of scientific and technological topics and projects;
- Supporting the development of science and technology through:
 - Investing in technical infrastructure and facilities for scientific and technological activities;
 - Purchasing machinery and equipment for technological innovation directly used in production;
 - Acquiring technology licenses, usage rights, intellectual property rights such as patents, utility solutions, industrial designs, scientific and technological information, and related materials or products for use in scientific and technological activities;
 - Paying salaries, hiring experts, or entering into contracts with scientific and technological organizations to carry out science and technology activities;
 - Covering training costs for science and technology personnel in accordance with legal regulations on science and technology;
 - Funding activities related to technical innovations and production rationalization;
 - Covering expenses for collaborative research and development activities in science and technology with Vietnamese organizations and enterprises.

Fixed assets formed from the Science and Technology Development Fund are deducted directly from the fund and are not subject to depreciation.

3.15. Owner's equity***Owner's equity***

Owner's equity is recognized based on the actual amount contributed by shareholders.

Share premium

The share premium reflects the difference between the par value and the issuance price of shares (including reissuance of treasury shares), net of any directly attributable issuance costs. This premium can be positive (if the issuance price exceeds the par value and related issuance costs) or negative (if the issuance price is lower than the par value and related issuance costs).

Development investment fund

The development investment fund is appropriated from the after-tax profit and is used for the purpose of expanding business scale or making intensive investments. The appropriation of this fund is carried out in accordance with the resolution of the Annual General Meeting of Shareholders.

3.16. Profit distribution

Profit after corporate income tax is distributed to shareholders after appropriations to funds in accordance with the Company's Charter and legal regulations, and upon approval by the General Meeting of Shareholders.

The distribution of profits to shareholders takes into account non-cash items included in undistributed after-tax profits that may affect cash flows and the Company's ability to pay dividends, such as gains from the revaluation of assets contributed as capital, revaluation gains on monetary items, financial instruments, and other non-cash items.

Dividends payable to shareholders are recognized as liabilities in the Company's Balance Sheet after the dividend distribution is approved by the General Meeting of Shareholders upon the proposal of the Board of Directors and the ex-dividend date is announced by the Vietnam Securities Depository.

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS (CONTINUED)**3.17. Revenue and income****Revenue from sales of goods and finished products**

Revenue from the sale of goods and finished products is recognized when all of the following conditions are satisfied:

- The Company has transferred most of the risks and rewards of ownership of the goods or products to the buyer.
- The Company no longer retains control over the goods nor the right to manage the goods as an owner.
- Revenue can be measured reliably.
- It is probable that the economic benefits associated with the transaction will flow to the Company.
- The costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from services rendered

Revenue from services rendered is recognized when the outcome of the transaction can be reliably estimated. In case the services are performed over multiple periods, revenue is recognized in the period based on the stage of completion as at the end of the accounting period. The outcome of the transaction is deemed reliably estimable when all the following conditions are met:

- Revenue can be measured reliably.
- It is probable that the economic benefits associated with the transaction will flow to the Company.
- The stage of completion of the transaction at the end of the six-month accounting period can be measured reliably.
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Revenue from entrusted import and export services

Revenue from entrusted import and export services is the commission earned by the Company from such activities.

Revenue from processing activities

Revenue from materials and goods processing activities is the actual processing fee earned by the Company, excluding the value of materials and goods received for processing.

Financial income***Interest income***

Interest income is recognized on an accrual basis and is determined based on the outstanding balance of deposits and actual interest rates for each period.

Dividends and distributed profits

Dividends and distributed profits are recognized when the Company has the right to receive such dividends or profits from its investments. Stock dividends are recognized by tracking the increase in the number of shares held; the nominal value of such shares is not recognized.

3.18. Cost of goods sold and services rendered

Cost of goods sold includes the cost of products, goods, and services provided during the year and is recognized in accordance with the revenue recognized for the year. Direct material costs consumed in excess of normal levels, labor costs, and unallocated fixed manufacturing overheads that are not included in the cost of inventories are expensed directly to the cost of goods sold (after deducting any compensation received, if any), even if the products or goods have not yet been recognized as sold.

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS (CONTINUED)**3.19. Selling expenses**

Selling expenses represent actual expenses incurred in the course of selling goods and providing services. These mainly include salaries of sales department staff, costs of offering and introducing products, advertising expenses, and sales commissions.

3.20. General and administrative expenses

General and administrative expenses represent actual expenses incurred in the overall management of the Company. These mainly include salaries of administrative staff; social insurance, health insurance, trade union fees, and unemployment insurance for administrative employees; office supplies; depreciation; provision expenses; outsourced services; and other expenses.

3.21. Taxation

Corporate income tax represents the total amount of current tax payable.

Current tax payable is calculated based on taxable income for the year. Taxable income differs from profit before tax as presented in the Separate Interim Income Statement, as it excludes taxable or deductible income or expenses arising in other years (including tax loss carryforwards, if any), and it also excludes non-taxable or non-deductible items.

The determination of the Company's income tax liabilities is based on the prevailing tax regulations. However, these regulations are subject to change from time to time, and the final determination of corporate income tax is dependent on the outcome of inspections by the competent tax authorities.

Other types of taxes are applied in accordance with the prevailing tax laws in Vietnam.

3.22. Financial instruments***Initial recognition***

Financial assets: At the initial recognition date, financial assets are recorded at cost plus any directly attributable transaction costs. The Company's financial assets include cash, cash equivalents, trade receivables, other receivables, deposits, financial investments, and derivative financial instruments.

Financial liabilities: At the initial recognition date, financial liabilities are recorded at cost plus any directly attributable transaction costs. The Company's financial liabilities include trade payables, other payables, accrued expenses, finance lease liabilities, borrowings, and derivative financial instruments.

Re-evaluate after initial recording

Currently, there are no regulations on the subsequent measurement of financial instruments after initial recognition.

3.23. Related Parties

Parties are considered to be related if one party has the ability to control or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are jointly controlled or jointly influenced.

In assessing related party relationships, the substance of the relationship is given more importance than its legal form.

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS (CONTINUED)

4. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE SEPARATE INTERIM BALANCE SHEET

4.1. Cash and cash equivalents

	Closing balance VND	Opening balance VND
Cash	47,126,679	58,702,671
Demand deposits in banks	38,301,905,720	20,826,153,627
Cash equivalents	207,170,814,364	255,989,418,725
	245,519,846,763	276,874,275,023

(i) Cash equivalents are deposits in VND with terms from 01 to 03 months at commercial banks and enjoy interest rates of 4.3% - 4.5%/year.

4.2. Held-to-maturity investments

	Closing balance		Opening balance	
	Cost VND	Book value VND	Cost VND	Book value VND
Short-term	460,225,516,104	460,225,516,104	437,000,350,440	437,000,350,440
Term deposits	460,225,516,104	460,225,516,104	437,000,350,440	437,000,350,440
	460,225,516,104	460,225,516,104	437,000,350,440	437,000,350,440

(i) Short-term held-to-maturity investments are deposits in VND with terms from 06 to 12 months at commercial banks and enjoy interest rates of 4.3% - 5.5%/year.

4.3. Short-term trade receivables

	Closing balance VND	Opening balance VND
WEBER & SCHAER GMBH & Co	-	3,122,932,680
Thang Thang Loi One Member Co., Ltd	2,013,558,120	-
Pham Thi Thanh	4,433,061,365	4,551,484,955
LG Commtrade PTY Co., Ltd	-	973,845,130
MODAN INTERNATIONAL PTE LTD	3,161,478,902	-
CHEMICO Co., Ltd	1,017,839,978	-
Vinh Thanh Interprise Co., Ltd	-	1,316,338,936
Them Kieu Household Business	1,083,485,800	939,964,956
Minh Thy Vang Co., Ltd	1,000,000,000	-
Phat Trien Co., Ltd	-	3,427,226,492
Phat Hung Joint Stock Company	-	5,055,792,720
Other entities	480,838,074	1,050,079,047
	13,190,262,239	20,437,664,916
Short-term trade receivables from related parties (Details stated in Note 7.4)	1,297,800	32,313,600

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS (CONTINUED)

4.4. Short-term advances to suppliers

	Closing balance VND	Opening balance VND
Se Kong Daknong Co., Ltd	132,000,000	132,000,000
VITA Environmental Consulting and Construction Co., Ltd	-	133,650,000
ACCA Vietnam Auditing Firm Co., Ltd	100,000,000	-
FPT Securities Joint Stock Company – Ho Chi Minh City Branch	76,800,000	-
Other entities	90,619,691	57,669,732
	399,419,691	323,319,732

4.5. Other receivables

4.5.1. Other short-term receivables

	Closing balance		Opening balance	
	Value VND	Allowance VND	Value VND	Allowance VND
Advances	4,343,087,758	-	3,857,245,557	-
Interest receivables from deposits and loans	5,595,371,278	-	5,445,734,539	-
Dividend receivables	11,220,000,000	-	-	-
Receivables from employee insurance and trade union fees	467,351,774	-	-	-
Receivables at the Branch	-	-	1,063,477,813	-
	21,625,810,810	-	10,366,457,909	-
Short-term other receivables from related parties (Details stated in Note 7.4)	11,220,000,000		-	

4.5.2. Other long-term receivables

	Closing balance		Opening balance	
	Value VND	Allowance VND	Value VND	Allowance VND
Deposits and mortgages	1,700,000,000	-	1,700,000,000	-
	1,700,000,000	-	1,700,000,000	-

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS (CONTINUED)

4.6. Inventories

	Closing balance		Opening balance	
	Value VND	Allowance VND	Value VND	Allowance VND
Raw materials	9,617,069,901	-	5,802,138,374	-
Tools and supplies	2,403,399,808	-	1,744,173,116	-
Work in progress	23,001,140,042	-	19,520,190,114	-
Finished goods	83,771,382,118	(55,000,000)	27,857,348,823	(2,515,575,503)
	118,792,991,869	(55,000,000)	54,923,850,427	(2,515,575,503)

4.7. Prepaid expenses

4.7.1. Short-term prepaid expenses

	Closing balance VND	Opening balance VND
Management tools and instruments	-	158,693,991
Property and fire insurance fees	607,508,500	-
Other expenses	66,702,430	55,065,406
	674,210,930	213,759,397

4.7.2. Long-term prepaid expenses

	Closing balance VND	Opening balance VND
Tools and instruments expenses	685,069,380	417,623,904
Major fixed asset repair expenses	729,045,520	1,114,733,670
High-tech project expenses	1,156,287,548	1,201,035,778
Resource exploitation expenses	159,343,412	173,829,176
Sustainable forest certification expenses	722,064,329	998,510,237
Other expenses	456,712,920	242,359,443
	3,908,523,109	4,148,092,208

4.8. Taxes and receivables, payable to the State

	Opening balance		Movement in the period		Closing balance	
	Taxes Payable	Taxes Receivable	Payable	Paid	Taxes Payable	Taxes Receivable
	VND	VND	VND	VND	VND	VND
Value added tax	4,758,978,867	-	5,566,829,325	9,190,851,954	1,182,466,065	47,509,827
- At the Company Office	4,422,270,273	-	5,049,578,669	8,289,382,877	1,182,466,065	-
- At the Wood branch	336,708,594	-	517,250,656	901,469,077	-	47,509,827
Corporate income tax	-	24,242,499,207	23,229,994,450	15,003,972,830	-	16,016,477,587
Personal income tax	977,114	1,562,055,217	(262,097,505)	3,585,453,422	977,114	5,409,606,144
- At the Company Office	-	1,562,055,217	(262,097,505)	3,585,453,422	-	5,409,606,144
- At the Wood branch	977,114	-	-	-	977,114	-
Tax on use of natural resources	5,990,793	-	37,838,105	39,915,160	3,913,738	-
Land and housing tax, land rental	-	4,400,000,000	32,128,447,635	45,766,209,535	-	18,037,761,900
Business license tax	-	-	3,000,000	3,000,000	-	-
Fees, charges and other payables	-	-	1,244,099,120	1,244,099,120	-	-
	4,765,946,774	30,204,554,424	61,948,111,130	74,833,502,021	1,187,356,917	39,511,355,458

Value added tax

The Company pays value added tax by the deduction method. The value added tax rate for exported goods is 0%, for domestically consumed goods is 5%, and for other goods and services is 8%.

Corporate income tax

Based on the provisions of Circular 78/2014/TT-BTC dated June 18, 2019 and Circular No. 96/2015/TT-BTC dated June 22, 2015 of the Ministry of Finance, Document No. 2821/TCT-DNL dated July 19, 2018 and Document No. 3941/TCT-DNL dated October 15, 2018 of the General Department of Taxation on tax incentives for agricultural processing activities, accordingly:

- Income from planting and exploiting fresh rubber latex, this income is entitled to corporate income tax incentives at a tax rate of 10%;
- Income from preliminary processing or preliminary processing of rubber latex (including self-planting and purchasing from smallholders) into products identified as preliminary processed rubber latex according to the guidance in Official Dispatch No. 7193/BTC-TCT dated April 30, 2014 of the Ministry of Finance, this income is not eligible for corporate income tax incentives for agricultural processing activities;
- Income from purchasing rubber latex for sale, income from this activity is not eligible for corporate income tax incentives.
- Income from other activities is subject to corporate income tax at a tax rate of 20%.

The Wood Processing Branch is entitled to corporate income tax incentives based on the following regulations:

- Pursuant to Circular No. 78/2014/TT-BTC dated June 18, 2019, and Circular No. 96/2015/TT-BTC dated June 22, 2015, issued by the Ministry of Finance;
- Pursuant to Official Letter No. 02/2020/CBG dated March 23, 2020, from the Wood Processing Branch – Dong Phu Rubber Joint Stock Company to the Binh Phuoc Tax Department regarding the application for CIT exemption from 2020, and Official Letter No. 3073/CT-TTHT dated October 28, 2019, from the Binh Phuoc Tax Department to the Wood Processing Branch – Dong Phu Rubber Joint Stock Company providing guidance on CIT incentives: "The Wood Processing Branch – Dong Phu Rubber Joint Stock Company was established to implement a new investment project, operates independently, and engages in production and business activities in Dong Phu District, Binh Phuoc Province – an area with exceptionally difficult socio-economic conditions. As the branch is not subject to the exceptions stipulated at Point b, Clause 3, Article 10 of Circular No. 96/2015/TT-BTC, it is entitled to a preferential tax rate of 17% for 10 years from January 1, 2020, tax exemption for 2 years, and a 50% reduction in corporate income tax payable for the subsequent 4 years."

Other taxes

The Company declares and pays other taxes in accordance with the prevailing regulations.

Note: The Company's tax finalization is subject to inspection by the tax authorities. As the application of tax laws and regulations to various types of transactions may be subject to different interpretations, the amount of tax presented in the separate interim financial statements may be adjusted based on the tax authorities' decisions.

4.9. Increase and decrease of tangible fixed assets

	Buildings and structures VND	Machinery and equipment VND	Motor vehicles VND	Office equipment VND	Garden business VND	Others VND	Total VND
COST							
Opening balance	331,794,021,759	99,647,944,353	80,012,641,798	5,906,202,517	542,935,419,277	3,227,990,204	1,063,524,219,908
Increase in the period	411,453,704	-	-	45,802,042,757	-	-	46,213,496,461
- Transfer from construction in progress	411,453,704	-	-	45,802,042,757	-	-	46,213,496,461
Decrease in the period	(45,006,967)	-	-	(45,681,818)	(9,725,227,606)	-	(9,815,916,391)
- Liquidation or transfer	(45,006,967)	-	-	(45,681,818)	(9,725,227,606)	-	(9,815,916,391)
Closing balance	332,160,468,496	99,647,944,353	80,012,641,798	51,662,563,456	533,210,191,671	3,227,990,204	1,099,921,799,978
ACCUMULATED DEPRECIATION							
Opening balance	239,771,064,411	82,535,047,712	70,367,148,661	5,644,756,174	195,995,581,211	282,710,739	594,596,308,908
Increase in the period	6,144,188,886	1,740,379,584	1,325,838,196	34,450,284	9,257,322,543	153,660,876	18,655,840,369
- Depreciation charged	6,144,188,886	1,740,379,584	1,325,838,196	34,450,284	9,257,322,543	153,660,876	18,655,840,369
Decrease in the period	(45,006,967)	-	-	(45,681,818)	(6,867,904,784)	-	(6,958,593,569)
- Liquidation or transfer	(45,006,967)	-	-	(45,681,818)	(6,867,904,784)	-	(6,958,593,569)
Closing balance	245,870,246,330	84,275,427,296	71,692,986,857	5,633,524,640	198,384,998,970	436,371,615	606,293,555,708
NET BOOK VALUE							
- Opening balance	92,022,957,348	17,112,896,641	9,645,493,137	261,446,343	346,939,838,066	2,945,279,465	468,927,911,000
- Closing balance	86,290,222,166	15,372,517,057	8,319,654,941	46,029,038,816	334,825,192,701	2,791,618,589	493,628,244,270
Cost of tangible fixed assets that have been fully depreciated but are still in use:							
- Opening balance	171,488,741,297	68,289,225,091	56,222,825,163	5,359,867,519	28,526,225,316	-	329,886,884,386
- Closing balance	171,488,741,297	67,918,025,091	56,222,825,163	5,279,185,701	26,904,045,519	-	327,812,822,771

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS (CONTINUED)

4.10. Increase and decrease of intangible fixed assets

	<i>Land use rights</i> VND	<i>Computer software</i> VND	<i>Others</i> VND	<i>Total</i> VND
COST				
Opening balance	997,194,500	1,715,798,087	235,303,509	2,948,296,096
Increase in the period	-	-	-	-
Decrease in the period	-	-	-	-
Closing balance	997,194,500	1,715,798,087	235,303,509	2,948,296,096
ACCUMULATED AMORTIZATION				
Opening balance	296,784,113	1,230,682,341	171,927,280	1,699,393,734
Increase in the period	14,245,635	70,048,486	13,632,828	97,926,949
- <i>Amortization charged</i>	14,245,635	70,048,486	13,632,828	97,926,949
Decrease in the period	-	-	-	-
Closing balance	311,029,748	1,300,730,827	185,560,108	1,797,320,683
NET BOOK VALUE				
- Opening balance	700,410,387	485,115,746	63,376,229	1,248,902,362
- Closing balance	686,164,752	415,067,260	49,743,401	1,150,975,413

Cost of intangible fixed assets that have been fully amortized but are still in use:

- Opening balance	-	1,020,000,000	-	1,020,000,000
- Closing balance	-	1,140,000,000	-	1,140,000,000

4.11. Long-term unfinished assets

4.11.1. Long-term work-in-progress costs

	Closing balance		Opening balance	
	Cost	Recoverable amount	Cost	Recoverable amount
	VND	VND	VND	VND
Cost of afforestation	2,876,358,116	2,876,358,116	2,791,085,316	2,791,085,316
	2,876,358,116	2,876,358,116	2,791,085,316	2,791,085,316

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS (CONTINUED)

4.11.2. Construction in progress

	Closing balance VND	Opening balance VND
- Basic garden design	183,706,434,313	208,590,033,386
Replanted garden in 2018	-	45,802,042,757
Replanted garden in 2019	35,777,379,724	33,199,098,968
Replanting garden in 2020	41,098,388,041	36,889,251,462
Replanting garden in 2021	38,120,444,750	34,668,020,539
Intercropping forests in 2021	1,542,945,424	1,425,964,830
Replanting garden in 2022	25,266,288,771	22,967,041,575
Replanted tree garden in 2022 (timber planting)	2,158,177,572	2,102,067,429
Replanting garden in 2023	17,832,894,468	16,019,298,476
Woody garden 2023	1,378,074,479	1,361,537,087
Replanting garden in 2024	15,651,826,374	13,720,689,723
Chieu Lieu joint venture tree garden 2024	256,105,040	256,105,040
Intercropping garden 2024	45,147,212	40,029,500
Replanted garden in 2025	4,480,322,458	138,886,000
Biomass corn cultivation project for 2025	98,440,000	-
- Other basic construction costs	638,602,414	558,707,118
Architectural construction costs	79,895,296	-
Other basic construction costs	558,707,118	558,707,118
	184,345,036,727	209,148,740,504

4.12. Long-term financial investment

	Closing balance			Opening balance		
	Cost VND	Allowance VND	Fair value VND	Cost VND	Allowance VND	Fair value VND
Investments in subsidiaries	811,995,000,000	(42,787,254,226)	-	811,995,000,000	(41,280,701,123)	-
Bac Dong Phu Industrial Park Joint Stock Company	153,000,000,000	-	(i)	153,000,000,000	-	(i)
Dong Phu Technical Rubber Joint Stock Company	133,995,000,000	(42,787,254,226)	(i)	133,995,000,000	(41,280,701,123)	(i)
Dong Phu Kratie Rubber Joint Stock Company	525,000,000,000	-	(i)	525,000,000,000	-	(i)
Investments in others entities	127,733,870,000	(18,670,402,497)	-	127,733,870,000	(18,695,614,253)	-
Rubber Trading and Tourism Services Joint Stock Company	19,895,870,000	(18,670,402,497)	(i)	19,895,870,000	(18,695,614,253)	(i)
Phu Thinh Investment Construction Rubber Joint Stock Company	1,500,000,000	-	(i)	1,500,000,000	-	-
Sa Thay Rubber Joint Stock Company	71,277,000,000	-	(i)	71,277,000,000	-	-
Dau Tieng Lao Cai Rubber Joint Stock Company	24,611,000,000	-	(i)	24,611,000,000	-	-
Binh Phuoc BOT Joint Stock Company	10,450,000,000	-	(i)	10,450,000,000	-	-
	939,728,870,000	(61,457,656,723)	-	939,728,870,000	(59,976,315,376)	-

(i) The Company has not determined the fair value of unlisted investments because there is no specific guidance on determining fair value.

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS (CONTINUED)

4.13. Short-term trade payables

	Closing balance		Opening balance	
	Amount VND	Amount able to be paid off VND	Amount VND	Amount able to be paid off VND
F.A Joint Stock Company	438,702,000	438,702,000	-	-
Hoang Tu Hai One Member Trading - Mechanic - Construction - Import Export Co., Ltd	304,331,952	304,331,952	-	-
A9 Joint Stock Company				
Tin Thanh Co., Ltd	1,056,247,960	1,056,247,960	-	-
Kien Khoa Fertilizer Co., Ltd	1,405,534,320	1,405,534,320	-	-
Thien Binh Wood Chip One Member Co., Ltd	-	-	108,699,840	108,699,840
Hung Tan Organic Fertilizer Production - Trading - Service One Member Co., Ltd	854,360,000	854,360,000	-	-
Payables to other suppliers	262,398,477	262,398,477	179,493,594	179,493,594
	5,220,536,309	5,220,536,309	288,193,434	288,193,434
Short-term trade payables to related parties (Details stated in Note 7.4)	27,215,760	27,215,760	-	-

4.14. Short-term advances from customers

	Closing balance VND	Opening balance VND
T2T Rubber Co., Ltd	5,350,476,600	-
Branch of Agricultural Wood One Member Co., Ltd	14,956,156,421	-
Dang Thai Gia One Member Co., Ltd	2,669,392,859	5,858,244,000
Minh Thy Vang Co., Ltd	-	1,250,929,000
Phan Tien Cuong	1,108,538,000	-
Bio Plus Co., Ltd	6,394,852,800	-
Ho Minh Hiep	1,960,689,000	-
Other customers	3,081,511,730	514,450,169
	35,521,617,410	7,623,623,169

4.15. Short-term accrued expenses

	Closing balance VND	Opening balance VND
Accrued audit fees	165,000,000	150,000,000
	165,000,000	150,000,000

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS (CONTINUED)

4.16. Short-term unearned revenue

	Closing balance VND	Opening balance VND
Other short-term unearned revenue	20,082,371,327	21,831,128,906
	20,082,371,327	21,831,128,906

4.17. Other short-term payables

	Closing balance VND	Opening balance VND
Branch of Quang Minh Tien Joint Stock Company	786,000,000	786,000,000
Typhoon Yagi Disaster Relief Fund	140,860,000	140,860,000
Deposits and collaterals received	1,718,966,397	1,184,207,141
Trade union funding	821,145,653	251,232,196
Payables for insurance	248,863,430	71,098,188
Natural Disaster Prevention Fund	95,144,423	95,144,423
Payables for latex purchased from smallholders at production teams	3,014,408,899	2,193,776,496
Payables for reforestation expenses	2,517,682,639	2,517,682,639
Payables for operating expenses of Emulation Group No.1	284,130,300	-
Payables related to advances	220,152,051	70,687,789
Dividends payable to shareholders	730,290,895	885,732,745
Other payables	274,138,106	140,018,000
	10,851,782,793	8,336,439,617
Short-term other payables to related parties (Details stated in Note 7.4)	827,890,895	968,371,745

4.18. Science and technology development fund

	Science and technology development fund VND	Science and technology development fund used to acquire fixed assets VND	Total VND
Opening balance	22,090,832,476	-	22,090,832,476
Increase in the period	-	-	-
Decrease in the period	-	-	-
Closing balance	22,090,832,476	-	22,090,832,476

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4.19. Owner's equity

4.19.1. Equity fluctuation reconciliation table

	<i>Owner's contributed capital</i>	<i>Share premium</i>	<i>Investment and development fund</i>	<i>Retained earnings</i>	<i>Total</i>
	VND	VND	VND	VND	VND
Prior year's opening balance	868,859,320,000	201,469,994,853	792,936,828,041	298,302,136,812	2,161,568,279,706
Increase in previous year	-	-	54,045,966,794	223,963,920,156	278,009,886,950
- Profit distribution	-	-	54,045,966,794	-	54,045,966,794
- Profit in previous year	-	-	-	223,963,920,156	223,963,920,156
Decrease in previous year	-	-	-	(221,293,864,794)	(221,293,864,794)
+ Extract from development investment fund	-	-	-	(54,045,966,794)	(54,045,966,794)
+ Extract from bonus and welfare fund	-	-	-	(36,626,000,000)	(36,626,000,000)
+ Extract from manager bonus fund	-	-	-	(293,000,000)	(293,000,000)
+ Dividends	-	-	-	(130,328,898,000)	(130,328,898,000)
Prior year's closing balance	868,859,320,000	201,469,994,853	846,982,794,835	300,972,192,174	2,218,284,301,862
Current period's opening balance	868,859,320,000	201,469,994,853	846,982,794,835	300,972,192,174	2,218,284,301,862
Increase in the period	-	-	67,189,176,047	104,232,203,008	171,421,379,055
- Profit in the period	-	-	-	104,232,203,008	104,232,203,008
- Profit distribution	-	-	67,189,176,047	-	67,189,176,047
Decrease in the period	-	-	-	(112,541,176,047)	(112,541,176,047)
+ Extract from Bonus and welfare fund (i)	-	-	-	(45,095,000,000)	(45,095,000,000)
+ Extract from manager bonus fund (i)	-	-	-	(257,000,000)	(257,000,000)
+ Extract from development investment fund (i)	-	-	-	(67,189,176,047)	(67,189,176,047)
Current period's closing balance	868,859,320,000	201,469,994,853	914,171,970,882	292,663,219,135	2,277,164,504,870

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS (CONTINUED)

(i) According to Resolution No. 131/NQ-ĐHĐCĐCSDP dated 26 June 2025 of the Annual General Meeting of Shareholders, the Company announced the distribution of the accumulated retained earnings as at the end of 2024 as follows:

- Appropriation to the development investment fund: 30% of profit after tax, equivalent to VND 67,189,176,047;
- Appropriation to the bonus and welfare fund: equivalent to 2 months of actual salary, or VND 45,095,000,000;
- Appropriation to the bonus fund for management: equivalent to 1 month of salary, or VND 257,000,000;
- Dividend distribution: 20% of charter capital, equivalent to VND 173,772,898,000.

4.19.2. Details of owner's investment capital

	Closing balance		Opening balance	
	Actual contributed capital VND	Ratio %	Actual contributed capital VND	Ratio %
Vietnam Rubber Group - Joint Stock Company	480,000,000,000	55.24%	480,000,000,000	55.24%
Capital of other parties	388,859,320,000	44.76%	388,859,320,000	44.76%
	868,859,320,000	100.00%	868,859,320,000	100.00%

4.19.3. Capital transactions with owners and dividend distribution, profit sharing

	Current period VND	Prior period VND
Capital contribution at the beginning of the period	868,859,320,000	868,859,320,000
Contributed capital increased during the period	-	-
Contributed capital decreased during the period	-	-
Capital contribution at the end of the period	868,859,320,000	868,859,320,000
Dividends and distributed profits	-	-

4.19.4. Shares

	Closing balance VND	Opening balance VND
- Number of shares registered for issuance	86,885,932	86,885,932
- Number of shares issued to the public	86,885,932	86,885,932
+ Ordinary shares	86,885,932	86,885,932
- Number of outstanding shares in circulation	86,885,932	86,885,932
+ Ordinary shares	86,885,932	86,885,932

An ordinary share has par value of 10,000 VND/share

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS (CONTINUED)

4.19.5. Profits distribution

	Current period VND	Prior period VND
Undistributed profit at the beginning of the period	300,972,192,174	298,302,136,812
Profit from business activities in the period	104,232,203,008	107,043,750,266
Dividends or distributed profits to funds during the period	405,204,395,182	405,345,887,078
Distribution of funds and dividends, including:	(112,541,176,047)	(90,964,966,794)
- Extract from development investment fund	(67,189,176,047)	(54,045,966,794)
- Extract from bonus and welfare funds	(45,095,000,000)	(36,626,000,000)
- Extract from manager bonus fund	(257,000,000)	(293,000,000)
Remaining undistributed profit	292,663,219,135	314,380,920,284

4.20. Subsidised funds

	Closing balance VND	Opening balance VND
Funding at the beginning of the year	(4,935,886,066)	(4,883,090,373)
Funding allocated during the year	4,663,276,857	-
Non-business expenditure	-	16,845,000
Closing balance of remaining funds	(272,609,209)	(4,866,245,373)

4.21. Off Statement of Separate Interim Balance Sheet items

4.21.1. Goods and materials received for safekeeping, processing, and consignment

	Closing balance	Opening balance
- HA Latex	502.16	623.58
- SVR CV 60 latex	60.48	323
- SVR 3L latex	-	163.8
- SVR 10 latex	153.09	262.08
- RSS	-	282.24
- Skim latex	-	21.77
- Raw latex not processed	-	579.94

4.21.2. Foreign currencies

	Closing balance	Opening balance
US Dollar (USD)	1,224.96	820.85
Rouble (RUB)	430.00	1,090.00

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS (CONTINUED)

5. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE SEPARATE INTERIM INCOME STATEMENT

5.1. Revenue from goods sold and services rendered

	Current period VND	Prior period VND
Revenue from sales of finished products	173,861,113,332	122,365,939,581
Revenue from liquidated rubber trees	72,331,355,091	77,893,356,444
Revenue from rubber latex processing services	3,489,102,333	2,506,080,000
Revenue from rubber latex recovery	224,664,300	126,409,000
Revenue from wood processing activities	26,970,000	16,088,855,378
Revenue from rubber wood blanks	6,577,470,436	39,409,666,773
Revenue from other activities	1,253,335,000	6,767,455,031
	257,764,010,492	265,157,762,207
Revenue from related parties (Details stated in Note 7.4)	14,035,272,333	21,789,564,900

5.2. Cost of goods sold

	Current period VND	Prior period VND
Cost of finished products	121,425,028,615	98,624,209,827
Cost of disposal of rubber trees	3,545,384,892	5,951,090,755
Cost of rubber latex processing services	3,204,524,353	1,457,451,799
Cost of goods sold of the Wood Branch	10,196,995,664	62,452,506,329
Cost of other activities	1,062,359,750	1,030,459,500
Provision/Reversal of provision for decline in inventory value	(2,460,575,503)	(3,279,550,041)
	136,973,717,771	166,236,168,169

5.3. Financial income

	Current period VND	Prior period VND
Interest on deposits and loans	14,642,383,872	9,239,715,372
Interest on foreign currency sales	210,815,500	28,251,600
Interest on exchange rate differences	60,392,910	321,341,854
Dividends and shared profits	11,220,000,000	-
	26,133,592,282	9,589,308,826
Financial income from related parties (Details stated in Note 7.4)	11,220,000,000	-

5.4. Financial expenses

	Current period VND	Prior period VND
Foreign currency sales loss	21,500,000	25,097,600
Exchange rate difference loss	130,843,235	54,727,566
Provision for financial investment depreciation	1,481,341,347	2,123,081,796
	1,633,684,582	2,202,906,962

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS (CONTINUED)

5.5. Selling expenses

	Current period VND	Prior period VND
Staff costs	443,214,794	419,991,689
Costs of raw materials, supplies, and packaging	475,865,134	818,195,724
Depreciation of fixed assets	29,298,135	29,298,134
Outsourced service costs	947,874,883	901,352,351
Other expenses in cash	932,449,671	871,287,258
	2,828,702,617	3,040,125,156

5.6. General and administration expenses

	Current period VND	Prior period VND
Administrative staff costs	8,376,576,737	8,105,994,240
Administrative material costs	633,575,756	969,601,992
Costs of tools and supplies	560,987,443	437,907,789
Depreciation of fixed assets	375,997,009	441,321,099
Taxes, fees, and charges	3,200,316,817	733,939,835
Outsourced service costs	2,048,945,971	705,384,484
Other expenses in cash	5,408,658,175	6,451,539,351
Unemployment benefits costs	4,508,644,767	2,373,919,399
	25,113,702,675	20,219,608,189

5.7. Other income

	Current period VND	Prior period VND
Income from selling electricity and water	6,457,828,266	8,514,776,844
Income from compensation	3,957,542,520	42,982,522,884
Income from selling scrap, pallets	460,066,400	413,742,400
Income from medical examination and treatment	-	249,696,505
Income from banana investment business cooperation	4,751,234,164	6,435,631,818
Income from latex exploitation franchise	769,388,991	3,239,559,448
Other incomes	1,839,537,965	682,983,482
	18,235,598,306	62,518,913,381
Other income from related parties (Details stated in Note 7.4)	1,614,371,101	1,424,001,055

5.8. Other expenses

	Current period VND	Prior period VND
Electricity and water expenses	4,772,197,127	6,500,501,300
Medical examination and treatment expenses	-	559,442,401
Expenses related to scrap and pallet sales	655,041,994	717,071,569
Depreciation of rubber plantations under latex exploitation rights	329,464,377	505,883,909
Land rental expenses	1,852,642,327	3,395,417,319
Other expenses	511,850,152	134,225,652
	8,121,195,977	11,812,542,150

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS (CONTINUED)

5.9. Current corporate income tax expense

	Current period VND	Prior period VND
Corporate income tax expense based on taxable profit in the current year (i)	23,229,994,450	26,710,883,522
Total current corporate income tax expense	23,229,994,450	26,710,883,522

(i) The current corporate income tax expense for the year was computed as follows:

	Current period VND	Prior period VND
Profit before tax	127,462,197,458	133,754,633,788
- Adjustments increase	115,594,565	83,801,070
+) <i>Expenses are not deductible</i>	115,594,565	83,801,070
- Adjustments decrease	(11,220,000,000)	-
+) <i>Tax-exempt income</i>	(11,220,000,000)	-
Profits subject to corporate income tax	116,357,792,023	133,838,434,858
Income from business activities is entitled to a 10% tax incentive	415,639,550	568,034,500
Income from business activities is subject to a tax rate of 17%	(1,880,465,143)	(1,172,535,926)
Income from business activities is subject to a tax rate of 20%	117,822,617,616	134,442,936,284
Estimated corporate income tax payable	-	-
Corporate income tax expenses from business activities (10% tax rate).	41,563,955	56,803,450
Corporate income tax expenses from business activities are subject to a tax rate of 20%	23,188,430,495	26,654,080,072
Corporate income tax reduced by 50%	-	0
Adjusted corporate income tax for previous year	-	-
Corporate income tax expense based on taxable profit in the current year	23,229,994,450	26,710,883,522

5.10. Production costs by factor

	Current period VND	Prior period VND
Raw materials and supplies expenses	42,421,320,541	89,682,600,261
Labor costs	111,728,734,068	84,319,092,298
Tools, instruments, and equipment expenses	3,928,774,289	3,550,300,677
Depreciation of fixed assets	18,472,158,950	12,524,697,283
Taxes, fees, and charges	18,047,209,577	1,628,537,658
Outsourced service expenses	9,875,354,885	11,496,372,371
Other expenses in cash	20,064,423,754	19,195,662,375
	224,537,976,064	222,397,262,923

6. FINANCIAL INSTRUMENTS

6.1. Capital risk management

The Company manages its capital to ensure that it will be able to continue as a going concern while maximizing the return to its shareholders through the optimisation of the debt and equity balance.

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS (CONTINUED)

The Company's capital structure comprises net debt and the Group's equity (comprising contributed capital, reserves and retained earnings).

Financial leverage ratio

The Company's financial leverage ratio at the balance sheet date is as follows:

	Current period VND	Prior period VND
Borrowings	-	-
Less: Cash and cash equivalents	245,519,846,763	276,874,275,023
Net debt	(245,519,846,763)	(276,874,275,023)
Equity	2,276,891,895,661	2,213,348,415,796
Net debt to equity ratio	(0,11)	(0,13)

6.2. Significant accounting policies

Details of the main accounting policies and methods applied by the Company (including the criteria for recognition, the basis for determining value and the basis for recording income and expenses) for each type of financial asset and financial liability are presented in Note 3.22.

6.3. Categories of financial instruments

	Book value (i)	
	Closing balance VND	Opening balance VND
Cash and cash equivalents	245,519,846,763	276,874,275,023
Trade and other receivables	36,516,073,049	32,504,122,825
Short-term financial investments	460,225,516,104	437,000,350,440
Long-term financial investments	878,271,213,277	879,752,554,624
	1,620,532,649,193	1,626,131,302,912

	Book value (i)	
	Closing balance VND	Opening balance VND
Financial liabilities		
Trade payables, Other payables	16,072,319,102	8,624,633,051
Accrued expenses	165,000,000	150,000,000
	16,237,319,102	8,774,633,051

(i) The carrying amount is recorded at net value, i.e. less provision

The Company has not determined the fair value of its financial assets and financial liabilities at the balance sheet date because Circular No. 210/2009/TT-BTC issued by the Ministry of Finance on 06 November 2009 ("Circular 210") as well as current regulations do not provide specific guidance on determining the fair value of financial assets and financial liabilities. Circular 210 requires the application of International Financial Reporting Standards on the presentation of financial statements and disclosure of information for financial instruments but does not provide equivalent guidance for the measurement and recognition of financial instruments including the application of fair value, in order to comply with International Financial Reporting Standards.

6.4. Financial risk management objectives

The Company has established a risk management system to identify and assess the risks to which the Company is exposed, and to establish policies and procedures to control risks at an acceptable level. The risk management system is reviewed periodically to reflect changes in market conditions and the Company's operations.

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS (CONTINUED)

Financial risks include market risk (including exchange rate risk, interest rate risk and price risk), credit risk and liquidity risk.

Market risk

The Company's business operations will be mainly exposed to risks from changes in foreign exchange rates, interest rates and prices. The Company does not hedge these risks due to the lack of an active market for trading these financial instruments.

Exchange rate risk management

The Company conducts a number of transactions denominated in foreign currencies, which exposes the Company to risks of exchange rate fluctuations.

Interest Rate Risk Management

The Company is exposed to interest rate risk arising from its signed interest-bearing loans. This risk will be managed by the Company by maintaining a reasonable level of loans and analyzing the competitive situation in the market to obtain favorable interest rates for the Company from appropriate lending sources.

Commodity Price Risk Management

The Company purchases raw materials and goods from domestic and foreign suppliers to serve its production and business activities. Therefore, the Company will bear the risk of changes in the selling price of raw materials and goods.

Credit risk

Credit risk occurs when a customer or counterparty fails to meet its contractual obligations resulting in a financial loss to the Company. The Company has a credit policy in place and regularly monitors the situation to assess whether the Company is exposed to credit risk. The Company does not have any significant credit risk exposure to customers or counterparties because receivables come from a large number of customers operating in various industries and distributed across different geographical areas.

Credit risk occurs when a customer or counterparty fails to meet its contractual obligations, resulting in financial losses to the Company. The Company has a suitable credit policy and regularly monitors the situation to assess whether the Company is exposed to credit risk.

Liquidity risk management

The purpose of liquidity risk management is to ensure the availability of funds to meet present and future financial obligations. Liquidity is also managed by the Company to ensure that the excess of maturing liabilities over maturing assets in any period is kept to manageable levels relative to the amount of funds that the Company believes can be generated during that period. The Company's policy is to regularly monitor current and expected liquidity requirements to ensure that the Company maintains sufficient reserves of cash, borrowings and adequate committed capital from owners to meet its liquidity requirements in the short and longer term.

The tables below detail the Company's remaining contractual maturities for its financial assets and non-derivative financial liabilities and their agreed repayment terms. The tables have been presented based on the undiscounted cash flows of financial assets and undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay. The presentation of information on non-derivative financial assets is necessary in order to understand the Company's liquidity risk management as liquidity is managed on a net asset and liability basis.

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS (CONTINUED)

7.2. Events arising after the end of the accounting period

The Board of General Directors of the Company affirms that, in the opinion of the Board of General Directors, in all material aspects, there have been no unusual events occurring after the end of the six-month accounting period that have affected the financial situation and operations of the Company that require adjustment or presentation in this Separate Interim Financial Statement.

7.3. Segment information

For management purposes, the Company's organizational structure is arranged into business units based on the nature of products and services, as follows:

- Rubber latex production and trading: including activities related to the production, processing, and trading of natural rubber latex;
- Wood processing and trading: including preliminary processing, manufacturing, and trading of products made from rubberwood.

The Company's management decisions are primarily based on the types of products and services provided, rather than on geographical areas. Therefore, the Company's primary reporting format is based on business segments.

PRIOR PERIOD

Items	Rubber latex production and trading VND	Rubber tree disposal and wood processing VND	Total of the whole enterprise VND	Total reported segments VND
Net revenue from external sales	131,765,883,612	133,391,878,595	265,157,762,207	265,157,762,207
Depreciation and allocated costs	10,947,509,248	1,273,495,181	12,221,004,429	12,221,004,429
Profit from operating activities	25,358,392,455	73,563,201,583	98,921,594,038	98,921,594,038
Total cost incurred to purchase fixed assets	22,849,939,177	37,253,671,173	60,103,610,350	60,103,610,350
Period-end segment assets	2,251,040,385,169	100,783,347,094	2,351,823,732,263	2,351,823,732,263
Total period-end assets	2,251,040,385,169	100,783,347,094	2,351,823,732,263	2,351,823,732,263
Period-end segment liabilities	75,694,200,817	49,302,746,847	124,996,947,664	124,996,947,664
Total period-end liabilities	75,694,200,817	49,302,746,847	124,996,947,664	124,996,947,664

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS (CONTINUED)

CURRENT PERIOD

Items	Rubber latex production and trading VND	Rubber tree disposal and wood processing VND	Total of the whole enterprise VND	Total reported segments VND
Net revenue from external sales	178,828,214,965	78,935,795,527	257,764,010,492	257,764,010,492
Depreciation and allocation costs	14,540,437,992	4,213,329,326	18,753,767,318	18,753,767,318
Profit from operating activities	52,459,539,377	68,330,753,344	120,790,292,721	120,790,292,721
The total cost arises to buy fixed assets	46,213,496,461	-	46,213,496,461	46,213,496,461
Period-end segment assets	2,429,786,755,179	35,978,009,597	2,465,764,764,776	2,465,764,764,776
Total period-end assets	2,429,786,755,179	35,978,009,597	2,465,764,764,776	2,465,764,764,776
Period-end segment liabilities	144,143,305,840	44,729,563,275	188,872,869,115	188,872,869,115
Total period-end liabilities	144,143,305,840	44,729,563,275	188,872,869,115	188,872,869,115

7.4. Transactions and balances with related parties

Related parties to the Company include: key management members, individuals related to key management members and other related parties.

7.4.1. Transactions and balances with key management members, the individuals involved with key management members

Key management members include: members of the Board of Directors, the Board of Supervisors and members of the Executive Board (Board of General Director and Chief Accountant). Individuals related to key management members are close family members of key management members.

Income of key management members:

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS (CONTINUED)

The income of the Board of Directors, the Board of Supervisors and the Executive Board during the year is as follows:

	Position	Current period VND	Prior period VND
The Board of Directors			
Mai Huynh Nhat	Chairman	454,653,405	388,000,000
Pham Phi Dieu	Member	37,200,000	37,200,000
Nguyen Ngoc Thanh	Member	37,200,000	37,200,000
The Board of Supervisors			
Huynh Minh Tam	Head of BOS	-	146,827,692
Tran Thi Thu Thuy	Member	-	30,000,000
Nguyen Quoc Vinh	Head of BOS	249,126,326	-
Nguyen Thanh Huy	Member	30,000,000	-
Nguyen Minh Trang	Member	30,000,000	30,000,000
The Board of General Directors and Chief Accountant			
Ho Cuong	General Director	436,678,212	368,540,000
Huynh Trong Thuy	Deputy General Director	386,327,835	329,150,000
Luu Minh Tuyen	Deputy General Director	379,127,835	323,500,000
Pham Ngoc Huy	Chief Accountant	241,442,176	302,000,000
Nguyen Huu Viet	Responsible for Accounting	96,776,023	-
		2,281,755,789	1,992,417,692

Transactions with key members of management and individuals related to key members of management.

The Company does not have any transactions relating to sales and provision of services to key management members and individuals related to key management members.

Balances with key management members and individuals associated with key management members.

At the end of the financial year, the Company had no balances with key management members and individuals related to key management members.

7.4.2. Transactions and balances with other related parties

Other related parties of the Company include: subsidiaries, associates, companies under the same Vietnam Rubber Group, jointly controlled entities, individuals who have the power to vote directly or indirectly in the Company and their close family members, and entities controlled by key management personnel and individuals who have the power to vote directly or indirectly in the Company and their close family members.

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS (CONTINUED)

List of other related parties

Other related parties	Location	Relationship
Vietnam Rubber Group - Joint Stock Company	Ho Chi Minh City	Parent company
Bac Dong Phu Industrial Park Joint Stock	Dong Nai	Subsidiary
Dong Phu Technical Rubber Joint Stock Company	Dong Nai	Subsidiary
Dong Phu Kratie Rubber Joint Stock Company	Dong Nai	Subsidiary
Rubber Trading Service and Tourism Joint Stock Company	Quang Ninh	Long-term investment
Phu Thinh Rubber Investment Joint Stock Company	Dong Nai	Long-term equity investment
Sa Thay Rubber Joint Stock Company	Kon Tum	Long-term equity investment
Dau Tieng Lao Cai Rubber Joint Stock Company	Lao Cai	Long-term equity investment
Binh Phuoc BOT Joint Stock Company	Dong Nai	Long-term equity investment
Binh Long Rubber One Member Co., Ltd.	Dong Nai	Group Company
Dau Tieng Kratie Rubber Joint Stock Company	Ho Chi Minh City	Group Company
Rubber Industry College	Dong Nai	Unit of the same Group
Cambodia Dau Tieng Rubber Joint Stock Company	Ho Chi Minh City	Group Company
Lai Chau Rubber Joint Stock Company	Lai Chau	Group Company
Dong Nai Rubber Wood Processing Joint Stock Company	Dong Nai	Group Company
Vietnam Rubber Research Institute	Ho Chi Minh City	Unit of the same Group
VRG DongWha MDF Wood Joint Stock Company	Dong Nai	Group Company

Transactions with other related parties

During this six-month accounting period, there were main transactions with related companies as follows:

Revenue from goods sold and services	Transactions	Current period VND	Prior period VND
VRG DongWha MDF Wood Joint Stock Company	Revenue from sales of wood products	-	13,763,554,000
VRG DongWha MDF Wood Joint Stock Company	Revenue from sales of goods	-	4,964,902,200
Vietnam Rubber Group - Joint Stock Company	Revenue from rubber latex sales	7,686,000,000	-
Dau Tieng Kratie Rubber Joint Stock Company	Revenue from rubber latex processing services	1,514,880,000	136,320,000
Dau Tieng Cambodia Rubber Joint Stock Company	Revenue from rubber latex processing services	1,974,222,333	2,369,760,000
Rubber Trading, Service and Tourism Joint Stock Company	Revenue from rubber latex sales	-	269,400,000
Sa Thay Rubber Joint Stock Company	Other revenue	-	155,720,000
Dong Nai Rubber Wood Processing Joint Stock	Revenue from rubber wood billets and roots	-	129,908,700
Dong Phu Technical Rubber Joint Stock Company	Revenue from sale of rubber latex	2,833,200,000	-
Dong Phu Technical Rubber Joint Stock Company	Revenue from sale of wood chips	26,970,000	-
		14,035,272,333	21,789,564,900

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS (CONTINUED)

Financial income	Content	Current period VND	Prior period VND
Bac Dong Phu Industrial Park Joint Stock Company	Dividends and profits received	11,220,000,000	-
		11,220,000,000	-
Other income	Content	Current period VND	Prior period VND
Dong Phu Technical Rubber Joint Stock Company	Income from selling electricity and water	16,998,000	40,080,000
Bac Dong Phu Industrial Park Joint Stock Company	Income from selling electricity and water	1,402,710,130	1,376,592,440
Dau Tieng Cambodia Rubber Joint Stock Company	Income from selling scrap, pallets	165,865,600	-
Binh Phuoc BOT Joint Stock Company	Income from selling electricity and water	28,797,371	-
Rubber Industry College	Income from selling electricity and water	-	7,328,615
		1,614,371,101	1,424,001,055
Purchase of goods and services	Content	Current period VND	Prior period VND
Vietnam Rubber Research Institute	Purchase of chemicals	24,741,600	-
		24,741,600	-

Balances of receivables/(payables) with other related parties

Short-term trade receivables	Closing balance VND	Opening balance VND
Dong Phu Technical Rubber Joint Stock Company	1,297,800	-
Vietnam Rubber Group - Joint Stock Company	-	32,313,600
	1,297,800	32,313,600
Other short-term receivables	Closing balance VND	Opening balance VND
Bac Dong Phu Industrial Park Joint Stock Company	11,220,000,000	-
	11,220,000,000	-
Other short-term payables	Closing balance VND	Opening balance VND
Sa Thay Rubber Joint Stock Company	57,600,000	82,548,000
Dividends, profits payable to other shareholders	730,290,895	885,823,745
Vietnam Rubber Group - Joint Stock Company	40,000,000	-
	827,890,895	968,371,745

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS (CONTINUED)

Short-term trade payables	Closing balance		Opening balance	
	Amount	Amount able to be paid off	Amount	Amount able to be paid off
	VND	VND	VND	VND
Vietnam Rubber Research Institute	27,215,760	27,215,760	-	-
	27,215,760	27,215,760	-	-

7.5. Comparative figures

The comparative figures presented in the Separate Interim Balance Sheet and the related notes are derived from the audited Separate Financial Statements for the financial year ended 31 December 2024 of Dong Phu Rubber Joint Stock Company, which were audited by International Auditing and Valuation Co., Ltd.

The comparative figures presented in the Separate Interim Income Statement, Separate Interim Cash Flow Statement, and the related notes are derived from the reviewed Separate Interim Financial Statements for the six-month period ended 30 June 2024 of Dong Phu Rubber Joint Stock Company, which were reviewed by International Auditing and Valuation Co., Ltd.



Preparer
Vo Duy Huong



Responsible for Accounting
Nguyen Huu Viet



General Director
Ho Cuong
Dong Nai, Vietnam
04 August 2025



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