

DONG PHU RUBBER JOINT STOCK COMPANY

Audited Consolidated Financial Statements
for the fiscal year ended as at 31 December 2025

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STATEMENT OF THE BOARD OF MANAGEMENT

The Board of Management of Dong Phu Rubber Joint Stock Company (hereinafter called "the Company") presents this statement together with the Consolidated Financial Statements of the Company for the fiscal year ended as at December 31, 2025.

GENERAL INFORMATION

Dong Phu Rubber Joint Stock Company is a joint stock company converted from Dong Phu Rubber Company - a unit under Vietnam Rubber Group according to Decision No. 3441/QĐ-BNN - DMDN dated November 13, 2006 of the Ministry of Agriculture and Rural Development.

Dong Phu Rubber Joint Stock Company operates under Enterprise Registration Certificate No. 4403000069 dated December 28, 2006, the 14th amendment No. 3800100376 dated August 2, 2025, issued by the Business Registration Office under the Department of Finance of Dong Nai Province.

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

The members of the Board of Directors, Board of Supervisors and Board of Management of the Company during the year and up to the date of this report include:

Board of Directors

Full name	Position	Date of appointment/dismissal
Mr. Mai Huynh Nhat	Chairman	
Mr. Ho Cuong	Member	
Mr. Huynh Trong Thuy	Member	
Mr. Luu Minh Tuyen	Member	Appointed on December 30, 2025
Mr. Pham Phi Dieu	Member	Dismissed on June 26, 2025
Ms. Nguyen Ngoc Thanh	Independent Member	

Board of Supervisors

Full name	Position
Mr. Nguyen Quoc Vinh	Head of BOS
Ms. Nguyen Minh Trang	Member
Mr. Nguyen Thanh Huy	Member

Board of Management

Full name	Position	Date of appointment/dismissal
Mr. Ho Cuong	Chief Executive Officer	
Mr. Huynh Trong Thuy	Deputy Chief Executive Officer	
Mr. Luu Minh Tuyen	Deputy Chief Executive Officer	
Mr. Nguyen Quang Vinh	Deputy Chief Executive Officer	Appointed on October 01, 2025

Legal representatives

The legal representative of the Company during the year and at the time of this statement is as follows:

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

Mr. Ho Cuong – Chief Executive Officer (the legal representative from August 2, 2025).

STATEMENT OF THE BOARD OF MANAGEMENT (continued)

EVENTS ARISING AFTER THE END OF THE FISCAL YEAR

There are no significant events occurring after the end of the fiscal year that require adjustment to or disclosure in the notes to the Consolidated Financial Statements.

AUDITORS

International Auditing and Valuation Company Limited has been appointed to audit the Consolidated Financial Statements of the Company for the fiscal year ended as at 31 December 2025.

DISCLOSURE OF THE BOARD OF MANAGEMENT'S RESPONSIBILITIES FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The Board of Management of the Company is responsible for preparing the Consolidated Financial Statements, which give a true and fair view of the consolidated financial position of the Company as at 31 December 2025, and its consolidated business performance and its consolidated cash flows for the year then ended in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to Consolidated Financial Statements. In preparing these Consolidated Financial Statements, the Board of Management is required to

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the Consolidated Financial Statements;
- Prepare the Consolidated Financial Statements on the 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 properly preparing and presenting the Consolidated Financial Statements so as to minimize errors and frauds.

The Board of Management is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the Consolidated financial position of the Company and that the Consolidated Financial Statements comply with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to Consolidated Financial Statements. The Board of Management is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Management confirms that the Company has complied with the above requirements in preparing the Consolidated Financial Statements.

STATEMENT OF THE BOARD OF MANAGEMENT (continued)

OTHER COMMITMENT

The Board of Management commits that the Company complies with Decree 155/2020/ND-CP dated December 31, 2020 detailing the implementation of a number of articles of the Law on Securities. The Company does not violate the obligation to disclose information as prescribed in Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding the disclosure of information on the stock market and Circular No. 68/2024/TT-BTC dated September 18, 2024 of the Ministry of Finance on amending and supplementing a number of articles of the circulars regulating securities transactions on the securities trading system; clearing and settlement of securities transactions; activities of securities companies and disclosure of information on the stock market.

For and on behalf of the Board of Management,



Mr. Ho Cuong
Chief Executive Officer
Dong Nai Province, March 24, 2026

No.: 09071.2/2025/BCTC/IAV

INDEPENDENT AUDITORS' REPORT

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

We have audited the accompanying Consolidated Financial Statements of Dong Phu Rubber Joint Stock Company (hereinafter called "the Company"), prepared on March 24, 2026, from page 06 to page 52, including: Consolidated Balance Sheet as at December 31, 2025, Consolidated Income Statement, Consolidated Cash Flow Statement for the fiscal year then ended and the accompanying Notes to the Consolidated Financial Statements.

The Board of Management's Responsibility

The Board of Management of the Company is responsible for the true and fair preparation and presentation of the Company's Consolidated Financial Statements in accordance with Vietnamese accounting standards, the Vietnamese enterprise accounting system and legal regulations related to the preparation and presentation of Consolidated Financial Statements and is responsible for internal control that the Board of Management determines is necessary to ensure the preparation and presentation of Consolidated Financial Statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these Consolidated Financial Statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Consolidated Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Consolidated Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's true and fair preparation and presentation of the Consolidated Financial Statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Management, as well as evaluating the overall presentation of the Consolidated Financial Statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

INDEPENDENT AUDITORS' REPORT (Continued)

Auditors' Opinion

In our opinion, the Consolidated Financial Statements give a true and fair view, in all material aspects, of the consolidated financial position of the Company as at December 31, 2025, and of its consolidated operations results and its consolidated cash flows for the fiscal year then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and the relevant statutory requirements applicable to the preparation and presentation of Consolidated Financial Statements.



NGUYEN KI ANH
Deputy Director

Audit Practising Registration Certificate
No. 3331-2022-283-1

INTERNATIONAL AUDITING AND VALUATION COMPANY LIMITED
Hanoi City, March 24, 2026

NGUYEN LE HUY
Auditor

Audit Practising Registration Certificate
No. 6097-2023-283-1

CONSOLIDATED BALANCE SHEET

As at December 31, 2025

ASSETS	Code	Note	Closing balance VND	Opening balance VND
A. SHORT-TERM ASSETS	100		2,540,602,037,710	2,200,223,977,759
I. Cash and cash equivalents	110	4.1	286,178,224,380	325,585,437,397
1. Cash	111		70,800,694,977	54,081,787,389
2. Cash equivalents	112		215,377,529,403	271,503,650,008
II. Short-term investments	120		1,773,435,116,185	1,544,682,386,399
1. Held-to-maturity investments	123	4.2	1,773,435,116,185	1,544,682,386,399
III. Short-term receivables	130		83,771,327,140	87,513,221,493
1. Short-term trade receivables	131	4.3	24,221,719,061	40,373,120,285
2. Short-term advances to suppliers	132	4.4	1,046,312,544	3,085,910,137
3. Other short-term receivables	136	4.5	63,432,077,241	50,244,396,298
4. Short-term allowance for doubtful debts	137	4.6	(4,928,781,706)	(6,190,205,227)
IV. Inventories	140	4.7	258,341,184,419	151,333,644,253
1. Inventories	141		261,144,809,088	156,756,052,373
2. Allowance for inventories	149		(2,803,624,669)	(5,422,408,120)
V. Other short-term assets	150		138,876,185,586	91,109,288,217
1. Short-term prepaid expenses	151	4.8	394,106,198	599,537,102
2. Value added tax deductibles	152		33,946,870,170	32,696,060,975
3. Taxes and other receivables from the State budget	153	4.9	104,535,209,218	57,813,690,140
B. LONG-TERM ASSETS	200		2,211,716,376,142	2,287,932,239,461
I. Long-term receivables	210		3,657,909,759	3,599,037,344
1. Other long-term receivables	216	4.5	3,657,909,759	3,599,037,344
II. Fixed assets	220		1,335,846,418,666	1,380,599,187,540
1. Tangible fixed assets	221	4.10	1,334,032,330,587	1,379,293,885,186
- Cost	222		2,624,982,556,067	2,549,109,889,918
- Accumulated depreciation	223		(1,290,950,225,480)	(1,169,816,004,732)
2. Intangible fixed assets	227	4.11	1,814,088,079	1,305,302,354
- Cost	228		4,352,780,838	3,588,635,471
- Accumulated amortisation	229		(2,538,692,759)	(2,283,333,117)
III. Investment properties	230	4.12	116,069,002,582	128,661,336,707
- Cost	231		228,050,689,048	227,885,834,152
- Accumulated depreciation	232		(111,981,686,466)	(99,224,497,445)
IV. Long-term assets in progress	240	4.13	211,224,540,050	222,471,535,990
1. Long-term work in progress	241		2,798,980,116	2,791,085,316
2. Construction in progress	242		208,425,559,934	219,680,450,674
V. Long-term financial investments	250		165,076,146,369	170,038,255,747
1. Equity investments in other entities	253	4.14	127,733,870,000	127,733,870,000
2. Allowances for long-term investments	254	4.14	(18,657,723,631)	(18,695,614,253)
3. Held-to-maturity investments	255	4.2	56,000,000,000	61,000,000,000
VI. Other long-term assets	260		379,842,358,716	382,562,886,133
1. Long-term prepaid expenses	261	4.8	379,842,358,716	382,562,886,133
TOTAL ASSETS (270 = 100 + 200)	270		4,752,318,413,852	4,488,156,217,220

CONSOLIDATED BALANCE SHEET (continued)

As at December 31, 2025

RESOURCES	Code	Note	Closing balance VND	Opening balance VND
C. LIABILITIES	300		1,376,980,370,386	1,253,181,048,318
I. Short-term liabilities	310		303,416,233,049	255,622,730,709
1. Short-term trade payables	311	4.15	14,787,066,175	5,785,744,632
2. Short-term advances from customers	312	4.16	24,821,534,792	13,210,703,553
3. Taxes and amounts payable to the State budget	313	4.9	21,140,030,125	6,438,795,494
4. Payables to employees	314		161,885,852,759	140,000,077,469
5. Short-term accrued expenses	315	4.17	587,613,167	747,236,058
6. Short-term unearned revenue	318	4.18	42,724,877,856	49,019,171,535
7. Other short-term payables	319	4.19	14,222,118,929	16,269,181,616
8. Bonus and welfare fund	322		23,247,139,246	24,151,820,352
II. Long-term liabilities	330		1,073,564,137,337	997,558,317,609
1. Long-term accrued expenses	333	4.17	30,162,963,577	32,023,701,224
2. Long-term unearned revenue	336	4.18	932,326,600,807	928,015,817,886
3. Other long-term payables	337	4.19	183,714,854	183,714,854
4. Deferred tax liabilities	341	4.20	8,737,070,564	8,256,140,225
5. Scientific and technological development fund	343	4.21	102,153,787,535	29,078,943,420
D. EQUITY	400		3,375,338,043,466	3,234,975,168,902
I. Owner's equity	410	4.22	3,375,338,043,466	3,239,911,054,968
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. Foreign exchange difference	417		164,927,920,295	140,034,387,374
4. Investment and development fund	418		943,901,592,632	873,729,525,195
5. Retained earnings	421		398,412,386,551	401,434,240,446
- Retained earnings/(losses) accumulated to the prior year end	421a		109,477,279,011	140,740,522,943
- Retained earnings/(losses) of the current year	421b		288,935,107,540	260,693,717,503
6. Non-controlling interests	422		797,766,829,135	754,383,587,100
II. Other resources and funds	430		-	(4,935,886,066)
1. Subsidised funds	431	4.23	-	(4,935,886,066)
TOTAL RESOURCES (440=300+400)	440		4,752,318,413,852	4,488,156,217,220

Huy

Preparer
Vo Duy Huong

Nguyen Huu Viet

Responsible for Accounting
Nguyen Huu Viet



Chief Executive Officer
Ho Cuong
Dong Nai Province, Vietnam
March 24, 2026

CONSOLIDATED INCOME STATEMENT

For the fiscal year ended as at 31 December 2025

ITEMS	Code	Note	Current year VND	Prior year VND
1. Gross revenue from goods sold and services rendered	01	5.1	1,188,730,846,501	1,225,313,177,658
2. Deductions	02	5.2	725,729,691	857,966,815
3. Net revenue from goods sold and services rendered (10 = 01 - 02)	10	5.3	1,188,005,116,810	1,224,455,210,843
4. Cost of goods sold	11	5.4	725,996,456,825	834,797,705,801
5. Gross profit from goods sold and services rendered (20 = 10 - 11)	20		462,008,659,985	389,657,505,042
6. Financial income	21	5.5	113,761,036,032	97,934,843,374
7. Financial expenses	22	5.6	2,806,834,059	9,364,312,603
<i>In which: Interest expense</i>	23		-	-
8. Share of profits or losses in joint ventures and associates	24		-	-
9. Selling expenses	25	5.7	14,311,422,913	20,101,086,432
10. General and administration expenses	26	5.8	174,205,743,165	139,738,536,359
11. Net operating profit {30 = 20 + (21 - 22) - (25 + 26)}	30		384,445,695,880	318,388,413,022
12. Other income	31	5.9	57,751,576,764	85,253,375,988
13. Other expenses	32	5.10	17,070,001,659	25,954,235,348
14. Other profit (40 = 31 - 32)	40		40,681,575,105	59,299,140,640
15. Accounting profit before tax (50=30+40)	50		425,127,270,985	377,687,553,662
16. Current corporate income tax expense	51	5.11	84,056,632,184	52,466,215,723
17. Deferred corporate tax expense	52	5.12	480,930,339	966,618,898
18. Net profit after corporate income tax (60 = 50 – 51 - 52)	60		340,589,708,462	324,254,719,041
19. Net profit after tax of the parent	61		288,935,107,540	261,993,113,128
20. Equity holders of NCI	62		51,654,600,922	62,261,605,913
21. Basic earnings per share	70	5.13	3,325	2,491
22. Diluted earnings per share	71	5.13	3,325	2,491



Preparer
Vo Duy Huong



Responsible for Accounting
Nguyen Huu Viet



Chief Executive Officer
Ho Cuong
Dong Nai Province, Vietnam
March 24, 2026

CONSOLIDATED CASH FLOW STATEMENT

For the fiscal year ended as at 31 December 2025

(Indirect method)

ITEMS	Code	Current year VND	Prior year VND
I. CASH FLOWS FROM OPERATING ACTIVITIES			
1. Profit before tax	01	425,127,270,985	377,687,553,662
2. Adjustments for:			
- Depreciation and amortisation of fixed assets and investment properties	02	138,901,035,305	136,552,111,768
- Allowances and provisions	03	(3,918,097,594)	(2,579,985,837)
- Foreign exchange (gains)/losses arising from translating foreign currency items	04	(476,488,047)	(3,512,214,214)
- (Gains)/losses from investing activities	05	(104,497,745,626)	(84,273,515,852)
3. Operating profit before changes in working capital	08	455,135,975,023	423,873,949,527
- Change in receivables	09	(65,506,738,534)	(3,361,246,873)
- Change in inventories	10	(104,388,756,715)	15,855,622,676
- Change in payables (excluding accrued loan interest and corporate income tax payable)	11	59,678,363,117	(21,978,021,191)
- Change in prepaid expenses	12	2,925,958,321	9,164,263,285
- Corporate income tax paid	15	(59,332,257,312)	(66,996,254,292)
Net cash flows from operating activities	20	288,512,543,900	356,558,313,132
II. CASH FLOWS FROM INVESTING ACTIVITIES			
1. Acquisition and construction of fixed assets and other long-term assets	21	(53,045,924,239)	(85,548,607,730)
2. Proceeds from sale, disposal of fixed assets and other long-term assets	22	1,042,659,274	-
3. Cash outflow for lending, buying debt instruments of other entities	23	(1,282,448,076,348)	(1,254,874,024,707)
4. Cash recovered from lending, selling debt instruments of other entities	24	1,068,659,564,422	970,041,621,277
5. Interest earned, dividends and profits received	27	104,898,763,816	138,499,177,074
Net cash flows from investing activities	30	(160,893,013,075)	(231,881,834,086)
III. CASH FLOWS FROM FINANCING ACTIVITIES			
1. Dividends and profits paid	36	(173,553,737,550)	(129,878,461,200)
Net cash flows from financing activities	40	(173,553,737,550)	(129,878,461,200)
Net increase/(decrease) in cash for the year (50=20+30+40)	50	(45,934,206,725)	(5,201,982,154)
Cash and cash equivalents at the beginning of the year	60	325,585,437,397	319,773,928,740
Effects of changes in foreign exchange rates	61	6,526,993,708	11,013,490,811
Cash and cash equivalents at the end of the year (70=50+60+61)	70	286,178,224,380	325,585,437,397

Preparer
Vo Duy Huong

Responsible for Accounting
Nguyen Huu Viet

Chief Executive Officer
Ho Cuong
Dong Nai Province, Vietnam
March 24, 2026

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended as at 31 December 2025

These notes are an integral part of and should be read in conjunction with the accompanying Consolidated 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 unit under Vietnam Rubber Group according to Decision No. 3441/QĐ-BNN - DMDN dated November 13, 2006 of the Ministry of Agriculture and Rural Development.

Dong Phu Rubber Joint Stock Company operates under Enterprise Registration Certificate No. 4403000069 dated December 28, 2006, the 14th amendment No. 3800100376 dated August 2, 2025, issued by the Business Registration Office under the Department of Finance of Dong Nai Province.

The Company's charter capital according to the Enterprise Registration Certificate is 868,859,320,000 VND (Eight hundred sixty-eight billion eight hundred fifty-nine million three hundred twenty thousand dong); Total number of shares is 86,885,932 shares, par value 10,000 VND /01 share.

The list of shareholders of the Company as at December 31, 2025 is as follows:

No	Name of shareholder	Amount of capital contribution	Number of shares	Ratio
		VND	Shares	%
1.	Vietnam Rubber Group - Joint Stock Company	480,000,000,000	48,000,000	55.24%
2.	Other shareholders	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 December 31, 2025 is 3,658 (December 31, 2024: 3,417 employees).

1.2. Business fields

The Company's main business fields are planting, exploiting and processing products from rubber latex.

1.3. Business lines

The Company's business lines include:

- Rubber plantation (Planting and processing rubber latex; Liquidation of rubber plantations);
- Poultry farming;
- Construction of railways and roads;
- Construction of all types of houses (Investment in construction of industrial and civil works inside and outside industrial parks; civil and industrial construction);
- Production of pesticides and other chemical products used in agriculture;
- Trading in real estate, land use rights owned by the owner, user or lessee (Investment and trading in real estate);
- Forest planting and care (Afforestation, forest protection, exploitation, processing and trading of products from planted forests);
- Production of fertilizers and nitrogen compounds (Fertilizer chemical industry); Raising buffaloes and cows;
- Wholesale of other materials and installation equipment in construction (Buying and selling rubber wood);

- Timber exploitation (Rubber wood exploitation);
- Trading and importing and exporting all 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

Name	Place of incorporation and operation	Proportion of ownership interest (%)	Proportion of voting power held (%)	Principal activities
<i>Subsidiaries</i>				
Bac Dong Phu Industrial Park Joint Stock Company	Dong Nai Province	51.00%	51.00%	Industrial park infrastructure business
Dong Phu Technical Rubber Joint Stock Company	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 rubber latex
<i>Investments in other entities</i>				
Rubber Trading, Services and Tourism Joint Stock Company	Quang Ninh Province	5.39%	5.39%	Hotel business
Phu Thinh Rubber Construction Investment Joint Stock Company	Dong Nai Province	0.20%	0.20%	Growing, exploiting and processing rubber latex
Sa Thay Rubber Joint Stock Company	Quang Ngai Province	10.21%	10.21%	Growing, exploiting and processing rubber latex
Dau Tieng Lao Cai Rubber Joint Stock Company	Lao Cai Province	11.70%	11.70%	Production, trade and road toll collection
Binh Phuoc BOT Joint Stock Company	Dong Nai Province	11.32%	11.32%	Production, trade and road toll collection

Affiliated organizations having no legal status and dependent cost-accounting

Unit name	Address	Date of dismissal
Dong Phu Rubber Wood Processing Branch	Group 43, Bau Ke Quarter, Dong Phu Town, Dong Nai Province	Dismissed on December 30, 2025

1.6. Disclosure of information comparability in the Consolidated Financial Statements

Consolidated Financial Statements prepared by the Company ensure comparability of information.

2. BASIS FOR PREPARING FINANCIAL STATEMENTS AND FISCAL YEAR

2.1. Basis for preparing Consolidated Financial Statements

The accompanying Consolidated Financial Statements are expressed in Vietnamese Dong (VND), are prepared under the historical cost principle and in accordance with Vietnamese accounting standards, accounting regime for enterprises and legal regulations related to the preparation and presentation of Consolidated Financial Statements.

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

2.2. Going concern assumption

There have been no events which cast significant doubt on the Company's ability to continue as a going concern and the Company has no intention or necessity to cease operations or to reduce the scale of its operations significantly.

2.3. Fiscal year

The Company's fiscal year begins on January 1 and ends on December 31 of each year.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1. Estimates

The preparation of the Consolidated Financial Statements in compliance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and legal regulations relating to the preparation and presentation of Consolidated Financial Statements requires the Board of Management to make estimates and assumptions that affect the reported amounts of liabilities, assets and the presentation of contingent liabilities and assets at the date of the Consolidated Financial Statements as well as the reported amounts of revenues and expenses during the fiscal year. Although the accounting estimates are based on the best of knowledge of the Board of Management, the actual amounts incurred may differ from the estimates and assumptions made.

3.2. Basis of consolidation of financial statements

The consolidated financial statements comprise the financial statements of the Company and the financial statements of entities controlled by the Company (subsidiaries) prepared as at 31 December each year. Control is achieved when the Company has the ability to govern the financial and operating policies of an investee entity so as to obtain benefits from its activities.

The results of subsidiaries acquired or disposed of during the year are included in the consolidated income statement from the date of acquisition or up to the date of disposal of the investment in the subsidiary.

Where necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with those used by the Company and its subsidiaries.

All intra-group transactions and balances are eliminated on consolidation of the financial statements.

Non-controlling interests comprise the value of non-controlling interests at the date of the original business combination (details as presented below) and the non-controlling interests' share of changes in total equity since the date of business combination. Losses of a subsidiary are attributed to the non-controlling interests even if that results in a deficit balance exceeding the non-controlling interests' share in the net assets of the subsidiary.

3.3. Business consolidation

The assets, liabilities and contingent liabilities of a subsidiary are measured at their fair values at the date of acquisition. Any excess of the cost of acquisition over the aggregate fair values of the identifiable net assets acquired is recognized as goodwill. Any deficiency of the cost of acquisition below the aggregate fair values of the identifiable net assets acquired is recognized in the income statement in the period in which the acquisition takes place.

Non-controlling interests at the date of the original business combination are measured at the non-controlling interests' proportionate share of the fair values of the assets, liabilities and contingent liabilities recognized.

3.4. Transactions in foreign currencies

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

- Operations giving rise to receivables are accounted for at the buying exchange rate of the commercial bank where the Company appoints customers to pay;
- Operations giving rise to payables are accounted for at the selling rate of the commercial bank where the Company intends to transact; and
- Transactions for the purchase of assets or expenses paid immediately in foreign currency (not through payable accounts) are accounted for at the buying rate of the commercial bank where the enterprise makes the payment.

The exchange rates used to revalue foreign currency balances at the end of the fiscal year are determined according to the following principles:

- Monetary items classified as assets are recorded at the buying exchange rate of the commercial bank where the Company regularly conducts transactions; and
- Monetary items classified as liabilities are recorded at the selling exchange rate of the commercial bank where the Company regularly conducts transactions.

All actual exchange rate differences arising during the year and differences due to revaluation of foreign currency balances at the end of the period are recorded in the Consolidated income statement.

3.5. Cash and cash equivalents

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

3.6. Financial investments

Held to maturity investments

Held-to-maturity investments include investments that the Company has the intention and ability to hold until maturity. Held-to-maturity investments include: term bank deposits (including treasury bills, promissory notes), bonds, preference shares that the issuer must redeem at a certain time in the future, and loans held to maturity for the purpose of earning periodic interest and other held-to-maturity investments.

Held-to-maturity investments are recognized on the acquisition date and initially measured at cost, including the purchase price and any transaction costs. Interest income from investments held to maturity after the acquisition date is recognized in the Consolidated statement of income on an accrual basis. Interest earned before the Company holds the investment is deducted from the cost at the acquisition date.

When there is strong evidence that part or all of an investment may not be recovered and the amount of loss can be reliably determined, the loss is recorded in financial expenses in the year and the investment value is directly deducted.

Subsidiary

A subsidiary is an enterprise controlled by the Company. Control is achieved when the Company has the power to govern the financial and operating policies of an investee enterprise so as to obtain benefits from its activities.

Investments in equity of other entities

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

Investments in equity of other entities are stated at cost less provision for devaluation of financial investments.

3.7. Receivables

Accounts receivable are amounts that are recoverable from customers or other entities. Accounts receivable are presented at book value less allowances for doubtful debts.

Allowances for doubtful debts is made for each doubtful debt based on the age of overdue debts or the expected level of loss that may occur.

3.8. Inventories

Inventories are measured at the lower of cost and net realizable value. The cost of inventory includes the cost of direct materials, direct labor and manufacturing overhead, if any, in bringing the inventory to its present location and condition.

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

Net realizable value is determined as the estimated selling price less the estimated costs of completing the product and the costs to be incurred in marketing, selling and distribution.

The Company's provision for devaluation of inventories is made in accordance with current accounting regulations. Accordingly, the Company is allowed to make allowance for obsolete, damaged, or substandard inventories and in cases where the cost of inventories is higher than their net realizable value at the end of the accounting period.

3.9. Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of a fixed asset acquired through purchase includes the purchase price and all other costs directly related to putting the asset into a state of readiness for use. For fixed assets acquired through capital construction investment under the method of contracting or self-construction and production, the cost is the final settlement price of the construction project according to current investment and construction management regulations, other directly related costs and registration fees (if any). In case the project has been completed and put into use but the final settlement has not been approved, the cost of the fixed asset is recorded at the estimated cost based on the actual costs incurred to acquire the fixed asset. The estimated cost will be adjusted according to the final settlement price approved by competent authorities.

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

	Current year
	<u>[Years]</u>
Buildings, structures	08 – 20
Machinery and equipment	05 – 08
Transportation and transmission vehicles	06 – 08
Management equipment and tools	03 – 05
Other fixed assets	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 Industry Group on promulgating the depreciation rate of rubber plantations according to the 20-year exploitation cycle; specifically as follows:

<u>Year of exploitation</u>	<u>Depreciation rate (%)</u>	<u>Year of exploitation</u>	<u>Depreciation rate (%)</u>
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.

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 Consolidated Income Statement.

3.10. Intangible assets

Intangible fixed assets are stated at cost less accumulated amortization.

The cost of intangible fixed assets includes all the expenses incurred by the Company to acquire the fixed assets up to the time the asset is ready for use. Costs related to intangible fixed assets incurred after initial recognition are recognized as production and business expenses in the period, unless these expenses are associated with a specific intangible fixed asset and increase the economic benefits from these assets.

When intangible fixed assets are sold or disposed of, their cost and accumulated amortization are eliminated from the accounts and any gain or loss resulting from their disposal is recognized as income or expense in the year.

The Company's intangible fixed assets include:

Land use rights

Land use rights are all actual costs the Company has spent directly related to the land used, including: money spent to obtain land use rights, costs for compensation, site clearance, site leveling, registration fees, etc.

The Company's land use rights are amortized as follows:

- Land use rights granted by the State with land use fees collected: are depreciated using the straight-line method based on the land allocation period (... years), indefinite land use rights are not depreciated.

- Legal transfer: depreciated using the straight-line method based on the land delivery period (... years), indefinite land use rights are not depreciated.
- Land use rights leased before the effective date of the 2003 Land Law for which the Company has paid land rent for the entire lease term or has paid land rent in advance for many years with a remaining paid land lease term of at least 5 years and a land use right certificate issued by a competent authority: are depreciated using the straight-line method based on the land lease term (... years).

Computer software

Costs relating to computer software programs that are not an integral part of the related hardware are capitalized. The cost of computer software comprises all costs incurred by the Company up to the date the software is put into use. Computer software is amortized using the straight-line method.

3.11. Investment property

Investment property is the right to use land, a house, a part of a house or infrastructure owned by the Company or finance leased for the purpose of earning income from renting or waiting for capital appreciation. Investment property is stated at historical cost less accumulated depreciation. The historical cost of investment property is the total cost that the Company has to pay or the fair value of the consideration given to acquire the investment property up to the time of purchase or completion of construction.

Expenses related to investment real estate incurred after initial recognition are recorded as expenses, unless these expenses are likely to make the investment real estate generate more economic benefits in the future than the initially assessed level of performance, then they are recorded as an increase in original cost.

When investment property is sold, its cost and accumulated depreciation are written off and any resulting gain or loss is recognized as income or expense for the period.

Transfers from owner-occupied property or inventories to investment property occur only when the owner stops using the property and begins operating leases to others or at the end of the construction phase. Transfers from investment property to owner-occupied property or inventories occur only when the owner starts using the property or develops it with a view to selling it. Transfers from investment property to owner-occupied property or inventories do not change the cost or carrying amount of the property at the date of transfer.

Investment properties held for rental purposes are depreciated using the straight-line method over their estimated useful lives. The depreciation years of investment properties are as follows:

Fixed assets

Transport infrastructure

Years

05 - 25

3.12. Construction in progress

Assets under construction for production, rental, management or other purposes are recorded at historical cost. These costs include costs necessary to form the asset, including construction, equipment and other related costs in accordance with the Company's accounting policy. These costs will be transferred to the original cost of fixed assets at the provisional price (if there is no approved final settlement) when the assets are handed over for use.

According to the State's regulations on investment and construction management, depending on the management level, the final settlement value of completed basic construction works must be approved by competent authorities. Therefore, the final value of basic construction works may change and depends on the settlement approved by competent authorities.

3.13. Prepaid expenses

Prepaid expenses include actual expenses that have been incurred but are related to the business performance of many accounting periods. The Company's prepaid expenses include the following expenses:

Tools and equipment

Tools and equipment put into use are allocated to expenses using the straight-line method over an allocation period of no more than 3 years.

Repair costs of fixed assets

Repair costs of fixed assets incurred once to have a large value are allocated to expenses on a straight-line basis in 3 years.

3.14. Business cooperation contract

Jointly controlled assets

The Company records in the Financial Statements the following contents of business cooperation contracts in the form of jointly controlled assets:

- The Company's share of jointly controlled assets is classified according to the nature of the assets.
- Liabilities arising from the Company.
- The portion of the liability arising jointly with other joint venture capital contributors from the joint venture's operations.
- Income from the sale or use of the joint venture's share of the products/services together with the joint venture's share of the expenses incurred from its operations.
- The Company's expenses incurred in connection with the joint venture capital contribution.

Fixed assets and investment real estate when contributed as capital to a business cooperation contract and ownership is not transferred to the joint venture parties shall not be recorded as a decrease in assets. In case the Company receives assets contributed as capital to a joint venture, they shall be monitored as assets held on behalf of others, and shall not be recorded as an increase in assets and business capital.

Fixed assets and investment real estate contributed to a business cooperation contract with ownership transfer and in the process of construction of jointly controlled assets are recorded as a decrease in assets in the accounting books and the value of the assets is recorded as unfinished basic construction costs. After the jointly controlled assets are completed and put into use, based on the value of the assets divided, the Company records an increase in its assets in accordance with the purpose of use.

Jointly controlled operations

The Company records in its Consolidated Financial Statements the following business cooperation contracts in the form of jointly controlled business activities:

- The value of the assets currently owned by the Company.
- The liabilities that the Company has to pay.
- The revenue shared from the sale of goods or provision of services by the joint venture.
- The expenses incurred.

3.15. Unearned revenue

Unearned revenue is revenue received in advance for one or more accounting periods, consisting primarily of prepayments from customers for leases of assets for multiple periods. The Company

records unearned revenue corresponding to the portion of the obligation that the Company will have to perform in the future. When the conditions for revenue recognition are satisfied, unearned revenue will be recorded in the statement of business results in the year corresponding to the portion that satisfies the conditions for revenue recognition.

3.16. Accounts payable and accrued expenses

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

The classification of payables as trade payables, accrued expenses and other payables is made according to the following principles:

- Trade payables reflect commercial payables arising from the purchase of goods, services, assets and the seller is an independent entity from the Company.
- Accrued expenses reflect payables for goods and services received from the seller or provided to the buyer but not yet paid due to lack of invoices or insufficient accounting records and documents, and payables to employees for vacation wages, production and business expenses that must be accrued in advance. When such costs actually arise, if there is a difference with the amount deducted, the accountant will record additional costs or reduce costs corresponding to the difference.
- Other payables reflect non-commercial payables, not related to the purchase, sale, or provision of services.

3.17. Science and Technology development fund

The Science and Technology Development Fund is established to create a source of financial investment for the Company's science and technology activities as follows:

- Provide funding to implement science and technology topics and projects.
- Support science and technology development:
 - Equip facilities and techniques for science and technology activities.
 - Purchase machinery and equipment to innovate technology directly used in product production.
 - Purchase technology copyrights, usage rights, ownership rights of inventions, utility solutions, industrial designs, science and technology information, documents, and related products to serve science and technology activities.
 - Pay salaries, hire experts or sign contracts with science and technology organizations to carry out science and technology activities.
 - Expenses for training human resources in science and technology according to the provisions of the law on science and technology.
 - Expenses for activities of technical innovation and production rationalization.
 - Expenses for activities of cooperation in research and development of science and technology with Vietnamese organizations and enterprises.

Fixed assets formed from the science and technology development fund are recorded as a reduction in the corresponding fund and do not have to be depreciated.

3.18. Owner's equity

Owner's equity

Owner's equity is recorded at the actual capital contributed by shareholders.

Share premium

Share premium reflects the difference between the par value, direct costs associated with the issuance of shares and the issue price of shares (including cases of re-issuance of treasury shares) and can be positive (if the issue price is higher than the par value and direct costs associated with the issuance of shares) or negative (if the issue price is lower than the par value and direct costs associated with the issuance of shares).

Development investment fund

The Development Investment Fund is set aside from the profit after corporate income tax and is used to invest in expanding the scale of production, business or in-depth investment of the enterprise. The setting aside of the Development Investment Fund is carried out in accordance with the Resolution of the Annual General Meeting of Shareholders.

3.19. Distribution of net profits

Profit after corporate income tax is distributed to shareholders after setting aside funds according to the Company's Charter as well as legal regulations and approved by the General Meeting of Shareholders.

The distribution of profits to shareholders takes into account non-monetary items in undistributed profits after tax that may affect cash flow and the ability to pay dividends such as interest on revaluation of contributed assets, interest on revaluation of monetary items, financial instruments and other non-monetary items.

Dividends payable to shareholders are recorded as payables on the Company's Balance Sheet after the dividend payment notice of the Company's Board of Directors is approved by the General Meeting of Shareholders and the dividend record date is announced by the Vietnam Securities Depository Center.

3.20. Revenue and income

Revenue from sales of finished goods and merchandise goods

Revenue from sales of finished goods and merchandise goods is recognized when all of the following conditions are simultaneously satisfied:

- The Company has transferred to the buyer the significant risks and rewards of ownership of the goods.
- The Company no longer retains control over the goods or retains managerial involvement to the degree usually associated with ownership of the goods.
- The amount of revenue can be measured reliably.
- The Company has obtained or will obtain economic benefits associated with the transaction.
- Identify the costs associated with sales transactions.

Revenue from leasing of infrastructure-developed land

Revenue from leasing of infrastructure-developed land represents revenue generated at Bac Dong Phu Industrial Zone and Nam Dong Phu Industrial Zone.

Where the lease term accounts for 90% of the useful life of the asset, the Company recognizes revenue on a lump-sum basis for the entire amount of advance lease payments received, provided that all of the following conditions are simultaneously satisfied:

- The lessee has no right to cancel the lease agreement and the lessor has no obligation to refund the amount received in advance under any circumstances and in any form;
- The amount received in advance from the lease is not less than 90% of the total expected lease payments to be collected under the contract throughout the lease term, and the lessee is required to pay the full lease amount within 12 months from the commencement date of the lease;
- Substantially all the risks and rewards incidental to ownership of the leased asset have been transferred to the lessee;
- The lessor is able to make a reasonably complete estimate of the cost of goods sold related to the leasing activity.

Revenue from service rendered

Revenue from a service transaction is recognized when the outcome of the transaction can be measured reliably. Where the service is performed over several periods, the revenue recognized in each period is based on the results of the work completed at the end of the fiscal year. The outcome of a service transaction is recognized when all of the following conditions are met:

- The amount of revenue can be measured reliably.
- It is probable that the economic benefits associated with the transaction will flow to the entity.
- The stage of completion of the transaction at the end of the fiscal year can be measured reliably.
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Revenue from processing

Revenue for the activity of receiving processing materials and goods is the actual processing fee received, excluding the value of materials and goods received for processing.

Financial income

Interest

Interest is recognized on an accrual basis, determined on the deposit account balance and the actual interest rate for each period.

Dividends and profits distributed

Dividends and profits distributed are recognized when the Company is entitled to receive dividends or profits from capital contributions. Dividends received in shares are only tracked by the number of shares increased, not recorded at par value of shares received.

3.21. Cost of goods sold and service rendered

Cost of goods sold includes the cost of products, goods and services rendered during the period and is recorded in accordance with the revenue consumed during the period. Cost of direct materials consumed in excess of the normal level, labor costs, fixed general production costs that are not allocated to the value of products in stock, must be immediately included in the cost of goods sold (after deducting compensation, if any) even when the products and goods have not been determined to be consumed.

3.22. Selling expenses

Selling expenses reflect the actual expenses in the process of sales of goods and services rendered. Mainly includes sales staff salaries, sales promotion expenses, product introduction expenses, advertising expenses and sales commissions.

3.23. General and administration expenses

General and administration expenses reflect actual expenses incurred during the general management of the Company, mainly including expenses for labour of management department salaries; social insurance, health insurance, trade union fees, unemployment insurance for labour; office equipment expenses; depreciation and amortization; provision expenses; outside services and other expenses.

3.24. Taxation

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

The tax currently payable is based on taxable profit for the period. Taxable profit differs from profit before tax as reported in the consolidated income statement because it excludes items of income or

expense that are taxable or deductible in other years (including losses carried forward, if any) and it further excludes items that are not taxable or deductible.

Deferred income tax is calculated on the differences between the carrying amount and the tax base of assets or liabilities in the consolidated financial statements and is recorded under the balance sheet method. Deferred income tax liabilities should be recognized for all temporary differences while deferred income tax assets are recognized only when it is probable that future taxable profits will be available against which the temporary differences can be used.

Deferred income tax is calculated at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled. Deferred income tax is recognized in the consolidated income statement and is denominated in equity except when it relates to items charged or credited directly to equity.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

The determination of the Company's income tax is based on current tax regulations. However, these regulations are subject to change from time to time and the final determination of corporate income tax depends on the results of the examination by the competent tax authority.

Other taxes are applied according to current tax laws in Vietnam.

3.25. Financial instruments

Initial recognition

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

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

Revaluation after the initial recording

Currently, there are no regulations on revaluation of financial instruments after initial recognition.

3.26. Related parties

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

In considering any related party relationship, attention is directed more to the substance of the relationship than to the legal form.

4. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE CONSOLIDATED BALANCE SHEET

4.1. Cash and cash equivalents

	Closing balance VND	Opening balance VND
Cash	1,208,749,338	933,259,521
Demand deposits in banks	69,591,945,639	53,148,527,868
Cash equivalents (i)	215,377,529,403	271,503,650,008
	286,178,224,380	325,585,437,397

- (i) Cash equivalents are deposits in VND with terms from 01 to 03 months at commercial banks and enjoy interest rates of 2.4% - 4.75%/year.

4.2. Held-to-maturity investments

	Closing balance		Opening balance	
	Cost VND	Book value VND	Cost VND	Book value VND
Short-term	1,773,435,116,185	1,773,435,116,185	1,544,682,386,399	1,544,682,386,399
Term deposits (i)	1,773,435,116,185	1,773,435,116,185	1,544,682,386,399	1,544,682,386,399
Long-term	56,000,000,000	56,000,000,000	61,000,000,000	61,000,000,000
Term deposits (ii)	56,000,000,000	56,000,000,000	61,000,000,000	61,000,000,000
	1,829,435,116,185	1,829,435,116,185	1,605,682,386,399	1,605,682,386,399

- (i) Short-term held-to-maturity investments are VND-denominated deposits with terms of 6 to 12 months at commercial banks, earning interest rates of 3.4% – 6.5% per annum.
- (ii) Long-term held-to-maturity investments are VND-denominated deposits with a term of 13 months at commercial banks, earning interest rates of 6.2% – 7.0% per annum.

4.3. Short-term trade receivables

	Closing balance VND	Opening balance VND
Dong Nai Kratie Rubber Development Co., Ltd.	6,936,618,349	5,408,371,619
Pham Thi Thanh	4,433,061,365	4,551,484,955
WEBER & SCHAER GMBH & Co	-	3,122,932,680
Phat Trien Co., Ltd.	-	3,427,226,492
Phat Hung Joint Stock Company	-	5,055,792,720
Them Kieu Business Household	1,033,485,800	939,964,956
Other trade receivables	11,818,553,547	17,867,346,863
	24,221,719,061	40,373,120,285
Short-term trade receivables from related parties (Details stated in Note 7.3)	6,941,274,349	6,185,552,656

4.4. Short-term advances to suppliers

	Closing balance	Opening balance
	VND	VND
Dong Bac Investment and Development Co., Ltd.	-	1,433,030,906
Thang Long Environmental Technology Consulting and Transfer Co., Ltd.	-	209,846,000
Prepayments to other suppliers	1,046,312,544	1,443,033,231
	1,046,312,544	3,085,910,137

4.5. Other receivables

4.5.1. Other short-term receivables

	Closing balance		Opening balance	
	Value	Allowance	Value	Allowance
	VND	VND	VND	VND
Advances	7,920,206,421	-	7,206,974,449	-
Accrued interest receivable on bank deposits	35,863,489,325	-	28,896,563,488	-
Receivables from employee insurance and trade union fees	238,516,418	-	-	-
Receivables from employee salaries	200,281,602	-	509,873,371	-
Receivables from employees – personal income tax	137,612,494	-	37,666,782	-
Ethnic minority community funding	6,284,602,588	-	-	-
SNKRP Power Co., Ltd.	11,949,821,011	-	11,536,107,594	-
Other receivables	837,547,382	-	2,057,210,614	-
	63,432,077,241	-	50,244,396,298	-

4.5.2. Other long-term receivables

	Closing balance		Opening balance	
	Value	Allowance	Value	Allowance
	VND	VND	VND	VND
Deposit, collateral	3,657,909,759	-	3,599,037,344	-
	3,657,909,759	-	3,599,037,344	-

4.6. Bad debts

	Closing balance			Opening balance		
	Overdue	Cost	Recoverable amount	Overdue	Cost	Recoverable amount
		VND	VND		VND	VND
Total value of receivables that are overdue but unlikely to be recovered.						
Dong Bac Investment and Development Co., Ltd.	-	-	-	Over 3 years	1,433,030,906	(1,433,030,906)
Song Long Co., Ltd.	Over 3 years	381,545,500	(381,545,500)	Over 3 years	381,545,500	(381,545,500)
Nguyen Dinh Hoa	Over 3 years	240,007,072	(240,007,072)	Over 3 years	240,007,072	(240,007,072)
Dai Ly Tien - Dong Nai	Over 3 years	272,574,400	(272,574,400)	Over 3 years	272,574,400	(272,574,400)
Ngoc Quang Hospital	Over 3 years	389,653,337	(389,653,337)	Over 3 years	389,653,337	(389,653,337)
Phuong Linh Agent - Binh Duong	Over 3 years	293,552,200	(293,552,200)	Over 3 years	293,552,200	(293,552,200)
Other objects	From 6 months to less than 1 year	-	-	From 6 months to less than 1 year	299,040,620	(89,712,186)
	From 1 year to less than 2 years	502,832,966	(251,416,483)	From 1 year to less than 2 years	1,288,111,506	(644,055,753)
	From 2 years to less than 3 years	1,048,282,342	(733,797,640)	From 2 years to less than 3 years	328,067,165	(229,647,015)
	Over 3 years	2,418,364,883	(2,366,235,074)	Over 3 years	2,216,426,858	(2,216,426,858)
		5,546,812,700	(4,928,781,706)		7,142,009,564	(6,190,205,227)

4.7. Inventory

	Closing balance		Opening balance	
	Value VND	Allowance VND	Value VND	Allowance VND
Raw materials	43,357,922,296	-	34,299,224,987	-
Tools and supplies	14,244,317,367	-	13,211,192,025	-
Work in progress	35,552,857,654	-	19,520,190,114	-
Finished goods	164,908,774,511	(2,797,680,198)	86,185,034,005	(5,176,842,304)
Merchandise	353,877,814	-	344,511,084	(20,813,592)
Goods on consignment	2,727,059,446	(5,944,471)	3,195,900,158	(224,752,224)
	261,144,809,088	(2,803,624,669)	156,756,052,373	(5,422,408,120)

4.8. Prepaid expenses

4.8.1 Short-term prepaid expenses

	Closing balance VND	Opening balance VND
Insurance expenses	54,185,864	56,175,929
Tools and equipment issued	48,032,656	209,655,426
Other short-term prepaid expenses	291,887,678	333,705,747
	394,106,198	599,537,102

4.8.2 Long-term prepaid expenses

	Closing balance VND	Opening balance VND
Maintenance, repair and construction costs	19,180,531,486	20,108,763,136
Brokerage commission expenses	12,756,097,338	13,017,617,759
Tools and equipment costs	3,672,194,073	5,707,079,895
Natural resource exploitation costs	144,857,648	173,829,176
One-time prepaid land rental – Bac Dong Phu Industrial Zone	332,637,964,914	332,637,964,914
Office rental expenses	6,496,678,841	6,410,899,688
Land use right certificate issuance fees	579,744,381	575,129,950
Sustainable forest certification costs	1,217,529,569	998,510,237
High-tech project costs	1,035,702,163	1,201,035,778
Major repair costs of fixed assets	1,119,033,019	1,114,733,670
Other long-term prepaid expenses	1,002,025,284	617,321,930
	379,842,358,716	382,562,886,133

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4.9. Taxes and receivables, payable to the State Budget

	Opening balance		Movement in the year			Closing balance	
	Payable	Receivable	Amount payable	Amount paid	Exchange rate differences due to conversion of FS	Payable	Receivable
	VND	VND	VND	VND	VND	VND	VND
Value Added Tax	5,480,802,757	162,841,371	30,556,997,932	34,526,060,425	-	1,348,898,893	-
Corporate Income Tax	175,682,092	51,265,943,828	84,056,632,184	59,332,257,312	204,154,278	19,232,226,397	45,393,958,983
Personal Income Tax	587,747,666	1,984,904,941	6,516,803,160	10,010,362,686	17,393,894	478,680,924	5,352,003,831
Natural Resources Tax	5,990,793	-	58,930,205	66,271,690	-	-	1,350,692
Land and property tax, land rental	-	4,400,000,000	37,965,756,439	87,347,125,831	-	-	53,781,369,392
Business licence tax	-	-	41,275,000	41,275,000	-	-	-
Withholding tax	188,572,186	-	11,304,644,805	11,421,622,786	4,695,421	76,289,626	-
Fees, charges and other payables	-	-	1,360,134,341	1,362,775,074	48,698	3,934,285	6,526,320
	6,438,795,494	57,813,690,140	171,861,174,066	204,107,750,804	226,292,291	21,140,030,125	104,535,209,218

The Company's tax settlement will be subject to inspection by the tax authorities. Since the application of tax laws and regulations to many different types of transactions can be interpreted in different ways, the tax amounts presented in the Consolidated Financial Statements may change according to the decision of the tax authorities.

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4.10. Increase and decrease of tangible fixed assets

	Buildings and structures VND	Machinery and equipment VND	Motor vehicles VND	Office equipment VND	Commercial rubber plantations VND	Others tangible fixed assets VND	Total VND
COST							
Opening balance	539,002,721,763	243,079,731,226	126,788,782,000	11,454,933,598	1,625,555,731,127	3,227,990,204	2,549,109,889,918
Increase in the year	13,712,880,143	1,540,051,851	1,076,285,707	163,468,691	89,410,885,118	-	105,903,571,510
- Transfer from construction in progress	8,306,180,033	-	143,293,306	-	47,223,519,557	-	55,672,992,896
- Purchase in the year	-	256,074,084	-	44,907,407	-	-	300,981,491
- Financial statement conversion	5,406,700,110	1,283,977,767	932,992,401	118,561,284	42,187,365,561	-	49,929,597,123
Decrease in the year	(210,951,621)	(46,522,666)	(5,457,921,482)	(45,681,818)	(24,269,827,774)	-	(30,030,905,361)
- Liquidation or transfer	(210,951,621)	(46,522,666)	(5,457,921,482)	(45,681,818)	(24,269,827,774)	-	(30,030,905,361)
Closing balance	552,504,650,285	244,573,260,411	122,407,146,225	11,572,720,471	1,690,696,788,471	3,227,990,204	2,624,982,556,067
ACCUMULATED DEPRECIATION							
Opening balance	346,552,311,757	195,686,593,492	103,290,439,307	7,247,103,945	516,756,845,492	282,710,739	1,169,816,004,732
Increase in the year	26,831,289,969	10,956,744,644	5,995,377,374	693,516,819	97,970,272,250	307,321,752	142,754,522,808
- Depreciation charged	24,396,611,286	10,042,111,957	5,348,602,743	683,000,523	85,129,214,464	307,321,752	125,906,862,725
- Financial statement conversion	2,434,678,683	914,632,687	646,774,631	10,516,296	12,841,057,786	-	16,847,660,083
Decrease in the year	(210,951,621)	(46,522,666)	(5,457,921,482)	(45,681,818)	(15,859,224,473)	-	(21,620,302,060)
- Liquidation or transfer	(210,951,621)	(46,522,666)	(5,457,921,482)	(45,681,818)	(15,859,224,473)	-	(21,620,302,060)
Closing balance	373,172,650,105	206,596,815,470	103,827,895,199	7,894,938,946	598,867,893,269	590,032,491	1,290,950,225,480
NET BOOK VALUE							
- Opening balance	192,450,410,006	47,393,137,734	23,498,342,693	4,207,829,653	1,108,798,885,635	2,945,279,465	1,379,293,885,186
- Closing balance	179,332,000,180	37,976,444,941	18,579,251,026	3,677,781,525	1,091,828,895,202	2,637,957,713	1,334,032,330,587
Cost of tangible fixed assets that have been fully depreciated but are still in use:							
- Opening balance	182,445,909,414	140,452,655,071	79,103,721,490	5,895,235,655	28,526,225,316	-	436,423,746,946
- Closing balance	205,486,105,504	154,759,646,005	83,516,388,823	5,851,453,087	15,820,374,491	-	465,433,967,910

4.11. Increase and decrease of intangible fixed assets

	<i>Land use rights VND</i>	<i>Computer software VND</i>	<i>Others intangible fixed assets VND</i>	<i>Total VND</i>
COST				
Opening balance	997,194,500	2,398,137,462	193,303,509	3,588,635,471
Increase in the year	459,895,359	112,750,008	191,500,000	764,145,367
- Purchase in the year	457,168,636	94,500,000	191,500,000	743,168,636
- Financial statement conversion	2,726,723	18,250,008	-	20,976,731
Decrease in the year	-	-	-	-
Closing balance	1,457,089,859	2,510,887,470	384,803,509	4,352,780,838
ACCUMULATED AMORTIZATION				
Opening balance	296,784,113	1,819,163,621	167,385,383	2,283,333,117
Increase in the year	49,755,243	173,068,375	32,536,024	255,359,642
- Amortization charged	49,629,168	154,818,367	32,536,024	236,983,559
- Financial statement conversion	126,075	18,250,008	-	18,376,083
Decrease in the year	-	-	-	-
Closing balance	346,539,356	1,992,231,996	199,921,407	2,538,692,759
NET BOOK VALUE				
- Opening balance	700,410,387	578,973,841	25,918,126	1,305,302,354
- Closing balance	1,110,550,503	518,655,474	184,882,102	1,814,088,079

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

- Opening balance	-	1,566,339,375	-	1,566,339,375
- Closing balance	-	1,734,589,383	-	1,734,589,383

4.12. Investment property

	<i>Infrastructure VND</i>	<i>Total VND</i>
COST		
Opening balance	227,885,834,152	227,885,834,152
Increase in the year	164,854,896	164,854,896
- Transfer from construction in progress	164,854,896	164,854,896
Decrease in the year	-	-
Closing balance	228,050,689,048	228,050,689,048
ACCUMULATED AMORTIZATION		
Opening balance	99,224,497,445	99,224,497,445
Increase in the year	12,757,189,021	12,757,189,021
- Depreciation charged	12,757,189,021	12,757,189,021
Decrease in the year	-	-
Closing balance	111,981,686,466	111,981,686,466
NET BOOK VALUE		
- Opening balance	128,661,336,707	128,661,336,707
- Closing balance	116,069,002,582	116,069,002,582

The cost of investment property that has been fully depreciated but still in use:

- Opening balance	5,743,622,467	5,743,622,467
- Closing balance	19,707,870,979	19,707,870,979

4.13. Long-term assets in progress

4.13.1. Long-term work in progress

	Closing balance		Opening balance	
	Cost	Recoverable amount	Cost	Recoverable amount
	VND	VND	VND	VND
Cost of afforestation	2,798,980,116	2,798,980,116	2,791,085,316	2,791,085,316
	2,798,980,116	2,798,980,116	2,791,085,316	2,791,085,316

4.13.2. Construction in progress

	Closing balance	Opening balance
	VND	VND
Immature rubber plantations	199,647,351,991	209,966,366,461
Immature rubber plantations in Vietnam	199,647,351,991	208,590,033,386
Immature rubber plantations in Cambodia	-	1,376,333,075
Investment costs for construction works	8,778,207,943	9,714,084,213
Bac Dong Phu Industrial Zone Project	7,352,147,798	8,304,958,820
Other construction and capital expenditure costs	1,426,060,145	1,409,125,393
	208,425,559,934	219,680,450,674

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4.14. Investments in other entities

	Closing balance			Opening balance		
	Cost VND	Allowance VND	Fair value VND	Cost VND	Allowance VND	Fair value VND
<i>Investments in others entities</i>	127,733,870,000	(18,657,723,631)	-	127,733,870,000	(18,695,614,253)	-
Rubber Trading and Tourism Service Joint Stock Company	19,895,870,000	(18,657,723,631)	(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	-	(i)
Sa Thay Rubber Joint Stock Company	71,277,000,000	-	(i)	71,277,000,000	-	(i)
Dau Tieng Lao Cai Rubber Joint Stock Company	24,611,000,000	-	(i)	24,611,000,000	-	(i)
Binh Phuoc BOT Joint Stock Company	10,450,000,000	-	(i)	10,450,000,000	-	(i)
	127,733,870,000	(18,657,723,631)		127,733,870,000	(18,695,614,253)	

(i) The Company has not determined the fair value of investments without quoted prices because there is no specific guidance on determining fair value.

4.15. 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
ATPD				
Construction				
Tranding Co., Ltd	9,045,762,096	9,045,762,096	1,239,425,716	1,239,425,716
CND Co., LTD	881,279,841	881,279,841	855,947,484	855,947,484
Khanh Hung Co., Ltd	1,495,028,302	1,495,028,302	-	-
SNKRP				
Electricity Co., Ltd	1,264,705,147	1,264,705,147	1,553,199,748	1,553,199,748
Other payables	2,100,290,789	2,100,290,789	2,137,171,684	2,137,171,684
	14,787,066,175	14,787,066,175	5,785,744,632	5,785,744,632

4.16. Short-term advances from customers

	Closing balance	Opening balance
	VND	VND
Minh Thy Vang Co., Ltd.	-	1,250,929,000
Branch of Agricultural Timber One Member Co., Ltd.	5,265,437,912	-
GLOBAL GLORY GROUP LIMITED	4,999,685,841	-
Phat Dat Real Estate Joint Stock Company	3,639,269,184	3,639,269,184
Dang Thai Gia One Member Co., Ltd.	540,484,564	5,858,244,000
Ho Minh Hiep	1,635,606,840	-
T2T Rubber Co., Ltd.	1,217,448,960	-
Huynh Hai Nam Import-Export Trading Joint Stock Company	1,162,844,597	-
Duy Phuong Manufacturing, Trading and Import-Export Co., Ltd.	1,060,605,000	-
Other customers	5,300,151,894	2,462,261,369
	24,821,534,792	13,210,703,553

4.17. Accrued expenses

4.17.1. Short-term accrued expenses

	Closing balance	Opening balance
	VND	VND
Delivery costs	258,395,877	340,561,324
Audit fee	308,194,273	363,811,245
Other expenses	21,023,017	42,863,489
	587,613,167	747,236,058

4.17.2. Long-term accrued expenses

	Closing balance VND	Opening balance VND
Lump-sum depreciation accrual	21,353,902,580	23,214,640,227
Accrual of infrastructure fees – Dong Phu Rubber Residential Area	8,809,060,997	8,809,060,997
	30,162,963,577	32,023,701,224

4.18. Unearned revenue

4.18.1. Short-term unearned revenue

	Closing balance VND	Opening balance VND
Unearned revenue industrial park	27,172,169,865	27,188,042,629
Other short-term unearned revenue	15,552,707,991	21,831,128,906
	42,724,877,856	49,019,171,535

4.18.2. Long-term unearned revenue

	Closing balance VND	Opening balance VND
Unearned revenue industrial park	932,326,600,807	928,015,817,886
	932,326,600,807	928,015,817,886

4.19. Other payables

4.19.1. Other short-term payables

	Closing balance VND	Opening balance VND
Branch of Quang Minh Tien Joint Stock Company	786,000,000	786,000,000
Deposits and collaterals received	2,156,215,441	1,854,135,141
Trade union funds	294,904,673	259,597,746
Insurance payables	881,643,960	683,922,618
Payables for land lease deposits – Industrial Zone	3,027,591,250	5,527,591,250
Payables for reforestation costs	2,517,682,639	2,517,682,639
Payables for smallholder rubber latex at production teams	2,221,118,659	2,193,776,496
Dividends payable to non-controlling shareholders	1,623,759,195	1,405,632,745
Payables to Vietnam Rubber Group – Joint Stock Company for financial support	151,750,000	151,750,000
Board of Directors' remuneration	101,250,000	226,800,000
Other payables	460,203,112	662,292,981
	14,222,118,929	16,269,181,616

**Short-term other payables to related parties
(Details stated in Note 7.3)**

628,025,195	1,120,121,745
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4.19.2. Other long-term payables

	Closing balance VND	Opening balance VND
Provisional collection of personal income tax from buyers – Dong Phu Residential Area project	183,714,854	183,714,854
	183,714,854	183,714,854

4.20. Deferred corporate income tax liabilities

	Closing balance VND	Opening balance VND
Corporate income tax rate used to determine deferred tax liabilities	20%	20%
Deferred tax liabilities arising from taxable temporary differences	8,737,070,564	8,256,140,225
Deferred tax liabilities	8,737,070,564	8,256,140,225

4.21. 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	29,078,943,420	-	29,078,943,420
Increase in the year	73,074,844,115	-	73,074,844,115
- Fund allocation	73,074,844,115	-	73,074,844,115
Decrease in the year	-	-	-
Closing balance	102,153,787,535	-	102,153,787,535

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4.22. Owner's equity

4.22.1. Equity Fluctuation Reconciliation Table

	<i>Owner's contributed capital</i>	<i>Share premium</i>	<i>Foreign exchange difference</i>	<i>Investment and development fund</i>	<i>Retained earnings</i>	<i>Non-controlling interests</i>	<i>Total</i>
	VND	VND	VND	VND	VND	VND	VND
Prior year's opening balance	868,859,320,000	201,469,994,853	100,963,146,494	810,276,608,401	373,371,656,355	704,280,545,927	3,059,221,272,030
Increase in prior year	-	-	39,234,968,308	63,452,916,794	264,571,020,120	92,083,392,798	135,087,578,979
- Prior year profit	-	-	-	-	261,993,113,128	62,261,605,913	324,254,719,041
- Profit distribution	-	-	-	63,452,916,794	-	-	63,452,916,794
- Increase thanks to financial statement conversion	-	-	39,234,968,308	-	2,577,906,992	29,821,786,885	71,634,662,185
Decrease in prior year	-	-	(163,727,428)	-	(236,508,436,029)	(41,980,351,625)	(278,652,515,082)
- Appropriation to development investment fund	-	-	-	-	(63,452,916,794)	-	(63,452,916,794)
- Appropriation to bonus and welfare fund	-	-	-	-	(40,270,577,218)	(2,926,822,782)	(43,197,400,000)
- Appropriation to management bonus fund	-	-	-	-	(357,260,000)	(61,740,000)	(419,000,000)
- Dividend distribution 2023	-	-	-	-	(130,328,898,000)	(20,090,000,000)	(150,418,898,000)
- Interim dividend for 2024	-	-	-	-	-	(17,288,120,000)	(17,288,120,000)
- Withholding tax	-	-	-	-	(2,098,784,017)	(1,496,895,136)	(3,595,679,153)
- Decrease due to consolidation	-	-	(163,727,428)	-	-	(116,773,707)	(280,501,135)
Prior year's closing balance	868,859,320,000	201,469,994,853	140,034,387,374	873,729,525,195	401,434,240,446	754,383,587,100	3,239,911,054,968

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	<i>Owner's contributed capital</i>	<i>Share premium</i>	<i>Foreign exchange difference</i>	<i>Investment and development fund</i>	<i>Retained earnings</i>	<i>Non-controlling interests</i>	<i>Total</i>
	VND	VND	VND	VND	VND	VND	VND
Current year's opening balance	868,859,320,000	201,469,994,853	140,034,387,374	873,729,525,195	401,434,240,446	754,383,587,100	3,239,911,054,968
Increase in the year	-	-	24,893,532,921	70,172,067,437	293,048,488,807	72,342,917,784	460,457,006,949
- Profit for the year	-	-	-	-	288,935,107,540	51,654,600,922	340,589,708,462
- Profit distribution	-	-	-	70,172,067,437	-	-	70,172,067,437
- Increase thanks to financial statement	-	-	24,726,008,508	-	4,113,381,267	20,568,835,068	49,408,224,843
- Increase due to consolidation	-	-	167,524,413	-	-	119,481,794	287,006,207
Decrease in the year	-	-	-	-	(296,070,342,702)	(28,959,675,749)	(325,030,018,451)
- Appropriation to development investment fund	-	-	-	-	(70,172,067,436)	-	(70,172,067,436)
- Appropriation to bonus and welfare fund	-	-	-	-	(45,572,792,194)	(459,055,246)	(46,031,847,440)
- Appropriation to management bonus fund	-	-	-	-	(305,437,834)	(46,538,312)	(351,976,146)
- Dividend distribution 2024	-	-	-	-	(173,771,864,000)	(23,997,753,180)	(197,769,617,180)
- Withholding tax	-	-	-	-	(6,248,181,238)	(4,456,329,011)	(10,704,510,249)
Current year's closing balance	868,859,320,000	201,469,994,853	164,927,920,295	943,901,592,632	398,412,386,551	797,766,829,135	3,375,338,043,466

4.22.2. 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%
Other shareholders	388,859,320,000	44.76%	388,859,320,000	44.76%
	868,859,320,000	100.00%	868,859,320,000	100.00%

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

	Current year VND	Prior year VND
Owner's invested equity		
Capital contribution at the beginning of the year	868,859,320,000	868,859,320,000
Contributed capital increased during the year	-	-
Contributed capital decreased during the year	-	-
Capital contribution at the end of the year	868,859,320,000	868,859,320,000
Dividends and distributed profits	173,771,864,000	130,328,898,000

4.22.4. 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
+ <i>Ordinary shares</i>	86,885,932	86,885,932
- Number of outstanding shares in circulation	86,885,932	86,885,932
+ <i>Ordinary shares</i>	86,885,932	86,885,932

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

4.22.5. Profits distribution

	Current year VND	Prior year VND
Undistributed profit at the beginning of the year	401,434,240,446	373,371,656,355
Profit from business activities in the year	288,935,107,540	261,993,113,128
Other items adjusted to increase profits	4,113,381,267	2,577,906,992
Dividends or distributed profits to funds during the year	694,482,729,253	637,942,676,475
Distribution of funds and dividends, including:	(296,070,342,702)	(236,508,436,029)
- <i>Dividends this year</i>	(173,771,864,000)	(130,328,898,000)
- <i>Appropriation to development investment fund</i>	(70,172,067,436)	(63,452,916,794)
- <i>Appropriation to bonus and welfare fund</i>	(45,572,792,194)	(40,270,577,218)
- <i>Appropriation to management bonus fund</i>	(305,437,834)	(357,260,000)
- <i>Other decreases</i>	(6,248,181,238)	(2,098,784,017)
Remaining undistributed profit	398,412,386,551	401,434,240,446

4.23. Funding sources

	Closing balance	Opening balance
	VND	VND
Opening balance of remaining funds	(4,935,886,066)	(4,883,090,373)
Funds granted in the year	4,935,886,066	4,575,431,024
Non-business expenditures	-	(4,628,226,717)
Closing balance of remaining funds	-	(4,935,886,066)

4.24. Off Statement of Consolidated Financial Position items

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

	Closing balance	Opening balance
- <i>HA Latex</i>	282,160.00	623.58
- <i>SVR CV 60 latex</i>	161.28	323.00
- <i>SVR 3L latex</i>	80.64	163.80
- <i>SVR 10 latex</i>	280,815.43	23,047.08
- <i>Skim latex</i>	15,140.00	21.77
- <i>RSS</i>	181.44	282.24
- <i>Raw latex not processed</i>	-	579.94

4.24.2. Foreign currencies

	Closing balance	Opening balance
US Dollar (USD)	687,944.91	862,351.94
Russian Rouble (RUB)	91,460,956.00	1,090.00

4.24.3. Leased assets

The Company entered into land lease agreements in Dong Phu Commune, Dong Nai Province for the purpose of developing industrial zone infrastructure for lease, as follows:

- Lease term from 2009 to 2059. The leased land area is 1,408,264.4 m². Pursuant to Decision No. 878/QĐ-CT dated 29 June 2016 issued by the Binh Phuoc Provincial Tax Department (now Binh Phuoc Tax Authority), the Company was granted a land rental exemption for the period from 27 July 2011 to 26 July 2029;
- Lease term from 2016 to 2066. The leased land area is 526,943.5 m². Pursuant to Decision No. 1659/QĐ-CT dated 16 November 2016 issued by the Binh Phuoc Provincial Tax Department (now Binh Phuoc Tax Authority), the Company was granted a land rental exemption for the period from 15 February 2019 to 14 February 2034.

Under these agreements, the Company is required to pay land rental fees until the expiry date of the respective contracts in accordance with applicable State regulations.

5. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE CONSOLIDATED INCOME STATEMENT

5.1. Revenue from goods sold and services rendered

	Current year VND	Prior year VND
Revenue from sales of finished goods, merchandise	946,170,672,198	941,747,690,850
Revenue from real estate business	27,172,169,865	50,110,877,597
Revenue from sales of seedlings	3,309,445,000	2,806,345,000
Revenue from rendering of services	46,002,699,490	35,467,033,945
Revenue from rubber timber logs	6,722,893,706	111,813,591,192
Revenue from disposal of rubber trees	158,645,766,640	82,553,790,444
Revenue from other activities	707,199,602	813,848,630
	1,188,730,846,501	1,225,313,177,658
Revenue from related parties (Details stated in Note 7.3)	49,471,965,389	86,150,272,299

5.2. Revenue deductions

	Current year VND	Prior year VND
Trade discount	689,285,246	647,016,125
Returned goods	36,444,445	210,950,690
	725,729,691	857,966,815

5.3. Net revenue from goods sold and services rendered

	Current year VND	Prior year VND
Revenue from sales of finished goods, merchandise	945,444,942,507	940,889,724,035
Revenue from real estate business	27,172,169,865	50,110,877,597
Revenue from sales of seedlings	3,309,445,000	2,806,345,000
Revenue from rendering of services	46,002,699,490	35,467,033,945
Revenue from rubber timber logs	6,722,893,706	111,813,591,192
Revenue from disposal of rubber trees	158,645,766,640	82,553,790,444
Revenue from other activities	707,199,602	813,848,630
	1,188,005,116,810	1,224,455,210,843

5.4. Cost of goods sold

	Current year VND	Prior year VND
Cost of finished goods and merchandise sold	653,712,821,338	682,274,730,604
Cost of investment real estate business	15,003,699,871	20,714,498,658
Cost of services rendered	36,800,900,946	25,331,051,200
Cost of seedlings sold	2,185,572,549	1,390,932,122
Cost of rubber wood blanks	11,719,279,586	98,604,707,772
Cost of rubber trees disposed	8,984,212,215	8,574,424,042
Cost of other activities	208,753,771	1,134,873,272
Reversal/Provision for inventory write-down	(2,618,783,451)	(3,227,511,869)
	725,996,456,825	834,797,705,801

5.5. Financial income

	Current year VND	Prior year VND
Interest income from deposits and loans	101,463,623,033	85,123,294,903
Dividends and profit sharing received	10,402,066,620	6,746,084,598
Gain on foreign currency sales	490,281,400	314,223,400
Foreign exchange gains	1,405,064,979	5,751,240,473
	113,761,036,032	97,934,843,374
Financial income from related parties (Details stated in Note 7.3)	9,128,182,620	5,838,442,248

5.6. Financial expenses

	Current year VND	Prior year VND
Loss on foreign currency sales	21,500,000	129,226,100
Foreign exchange losses	1,738,268,430	9,077,578,903
Reversal/Provision for impairment of long-term investments	(37,890,622)	(159,988,824)
Other financial expenses	1,084,956,251	317,496,424
	2,806,834,059	9,364,312,603

5.7. Selling expenses

	Current year VND	Prior year VND
Staff costs	3,427,630,801	2,914,433,791
Materials and packaging costs	1,948,641,700	1,243,868,493
Depreciation of fixed assets	91,501,349	69,788,673
Taxes, fees and charges	98,635,195	65,190,414
Outsourced service costs	6,556,491,765	13,724,338,172
Other cash expenses	2,188,522,103	2,083,466,889
	14,311,422,913	20,101,086,432

5.8. General and administration expenses

	Current year VND	Prior year VND
Management staff costs	52,349,586,666	49,810,619,852
Management materials costs	2,496,412,539	3,915,887,493
Tools, instruments and supplies costs	642,648,361	510,223,806
Depreciation of fixed assets	2,993,471,426	2,927,342,858
Taxes, fees and charges	1,587,146,620	2,624,309,873
Outsourced service costs	5,337,815,985	4,083,319,131
Appropriation to science and technology development fund during the year	73,074,844,115	29,078,943,420
Other cash expenses	37,032,244,388	49,734,187,649
Provision/Reversal of provision for bad and doubtful debts	(1,308,426,935)	(2,946,297,723)
	174,205,743,165	139,738,536,359

5.9. Other income

	Current year VND	Prior year VND
Income from compensation and indemnity support	9,215,221,304	44,947,681,874
Income from economic contract penalties	7,016,980,674	3,119,828,201
Income from sales of scrap and pallets	1,287,478,559	994,330,000
Income from banana cultivation business cooperation	8,869,109,926	12,871,263,640
Settlement of inventory surplus upon stocktaking	-	119,656,643
Income from medical examination, treatment services	3,065,061	249,696,505
Income from franchising of latex tapping rights	5,429,390,991	8,432,254,024
Income from sales of domestic water	2,273,210,839	5,969,965,445
Income from asset disposal	913,935,312	-
Income from intercropping contracts	1,574,857,975	735,532,848
Income from sales of raw water	4,017,367,200	5,688,841,200
Income from land rent reduction	16,228,894,552	-
Other income	922,064,371	2,124,325,608
	57,751,576,764	85,253,375,988
Other income from related parties (Details stated in Note 7.3)	228,347,882	329,060,429

5.10. Other expenses

	Current year VND	Prior year VND
Costs of scrap and pallet disposal	252,046,226	679,575,135
Medical examination and treatment expenses	-	559,442,401
Land rental expenses	5,403,775,068	9,443,230,653
Depreciation of rubber plantations under latex tapping franchise	773,116,650	425,305,236
Electricity and water expenses	1,701,693,089	3,359,962,000
Raw water supply expenses	4,813,581,144	5,688,841,200
Non-deductible input VAT	-	1,017,098,957
Employee salary expenses	237,600,000	1,073,806,409
Other expenses	3,888,189,482	3,706,973,357
	17,070,001,659	25,954,235,348

5.11. Current corporate income tax expense

	Current year VND	Prior year VND
Current corporate income tax at the parent company	53,707,017,618	39,563,250,400
Current corporate income tax in subsidiaries	30,349,614,566	12,902,965,323
Total current corporate income tax expense	84,056,632,184	52,466,215,723

5.12. Deferred corporate tax expense

	Current year VND	Prior year VND
Deferred corporate income tax expense	480,930,339	966,618,898
Deferred corporate income tax expense arises from taxable temporary differences	480,930,339	966,618,898
Deferred corporate income tax income	-	-
Total deferred corporate income tax expense	480,930,339	966,618,898

5.13. Basic earnings per share and Diluted earnings per share

	Current year	Prior year
a) Basic earnings per share	-	-
Accounting profit after corporate income tax (VND)	288,935,107,540	261,993,113,128
Increasing or decreasing adjustments to accounting profit to determine profit or loss attributable to ordinary shareholders:	-	(45,572,792,194)
- Increasing adjustments (VND)	-	-
- Decreasing adjustments (VND)	-	(45,572,792,194)
Profit attributable to ordinary shareholders (VND)	288,935,107,540	216,420,320,934
Average ordinary shares in circulation for the year (shares)	86,885,932	86,885,932
Basic earnings per share (VND/Share)	3,325	2,491
b) Diluted earnings per share		
Number of additional shares expected to be issued (shares)	-	-
Diluted earnings per share (VND/Share)	3,325	2,491

5.14. Production costs by factor

	Current year VND	Prior year VND
Raw materials and supplies costs	180,676,490,145	168,084,778,528
Labour costs	486,028,458,356	426,099,676,093
Tools, instruments and supplies costs	23,336,609,502	27,225,416,350
Depreciation of fixed assets	133,536,692,121	139,131,880,823
Taxes, fees and charges	5,912,957,266	4,547,423,996
Provision/Reversal of provision	(1,411,634,883)	(4,515,709,733)
Outsourced service costs	36,412,452,848	33,028,736,931
Appropriation to science and technology development fund	39,431,740,804	29,079,614,319
Other cash expenses	90,876,329,510	147,941,709,899
	994,800,095,669	970,623,527,206

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 owners through the optimization of the debt and equity balance.

The Company's capital structure consists of net debt and the Group's equity (including contributed capital, reserves, and undistributed earnings).

Financial leverage ratio

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

	Current year VND	Prior year VND
Less: Cash and cash equivalents	286,178,224,380	325,585,437,397
Net debt	(286,178,224,380)	(325,585,437,397)
Equity	3,375,338,043,466	3,234,975,168,902
Net debt to equity ratio	(0,08)	(0,1)

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 3.25.

6.3. Categories of financial instruments

	Carrying amounts (i)	
	Closing balance	Opening balance
	VND	VND
Financial assets		
Cash and cash equivalents	286,178,224,380	325,585,437,397
Trade and other receivables	86,382,924,355	88,026,348,700
Short-term financial investments	1,773,435,116,185	1,544,682,386,399
Long-term financial investments	165,076,146,369	170,038,255,747
	2,311,072,411,289	2,128,332,428,243
	Carrying amounts (i)	
	Closing balance	Opening balance
	VND	VND
Financial liabilities		
Trade payables, Other payables	29,192,899,958	22,238,641,102
Accrued expenses	30,750,576,744	32,770,937,282
	59,943,476,702	55,009,578,384

(i) The book value is stated at net value, i.e. less provisions.

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 Consolidated 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.

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 favourable 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.

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.

	Less than 1 year VND	From 1 - 5 years VND	More than 5 years VND	Total VND
Closing balance				
Cash and cash equivalents	286,178,224,380	-	-	286,178,224,380
Trade and other receivables	82,725,014,596	3,657,909,759	-	86,382,924,355
Short-term financial investments	1,773,435,116,185	-	-	1,773,435,116,185
Long-term financial investments	-	-	165,076,146,369	165,076,146,369
	2,142,338,355,161	3,657,909,759	165,076,146,369	2,311,072,411,289
	Less than 1 year VND	From 1 - 5 years VND	More than 5 years VND	Total VND
Closing balance				
Trade payables, Other payables	29,009,185,104	183,714,854	-	29,192,899,958
Accrued expenses	587,613,167	30,162,963,577	-	30,750,576,744
	29,596,798,271	30,346,678,431	-	59,943,476,702
	Less than 1 year VND	From 1 - 5 years VND	More than 5 years VND	Total VND
Opening balance				
Cash and cash equivalents	325,585,437,397	-	-	325,585,437,397
Trade and other receivables	84,427,311,356	3,599,037,344	-	88,026,348,700
Short-term financial investments	1,544,682,386,399	-	-	1,544,682,386,399
Long-term financial investments	-	-	170,038,255,747	170,038,255,747
	1,954,695,135,152	3,599,037,344	170,038,255,747	2,128,332,428,243
	Less than 1 year VND	From 1 - 5 years VND	More than 5 years VND	Total VND
Opening balance				
Trade payables, Other payables	22,054,926,248	-	-	22,054,926,248
Accrued expenses	747,236,058	-	32,023,701,224	32,770,937,282
Borrowings and lease	-	-	183,714,854	183,714,854
	22,802,162,306	-	32,207,416,078	55,009,578,384

The Board of Management assesses the liquidity risk at a low level. The Board of Management believes that the Company will be able to generate sufficient funds to meet its financial obligations as and when they fall due.

7. OTHER INFORMATION

7.1. Potential liabilities

There are no contingent liabilities arising from past events that could affect the information presented in the Consolidated Financial Statements that the Company does not control or has not recorded.

7.2. Events arising after the end of the fiscal year

The Board of Management of the Company affirms that, in the opinion of the Board of Management, in all material aspects, there have been no unusual events occurring after the end of the fiscal year that have affected the financial situation and operations of the Company that require adjustment or presentation in this Consolidated Financial Statement.

7.3. 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.

7.3.1. 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 (the Board of Management, Chief Accountant). Individuals related to key management members are close family members of key management members.

Income of key management members

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

		Current year	Prior year
		VND	VND
The Board of Directors			
Mai Huynh Nhat	Chairman	661,416,791	767,330,150
Pham Phi Dieu	Member	59,520,000	66,960,000
Nguyen Ngoc Thanh	Member	96,720,000	66,960,000
The Board of Supervisors			
Nguyen Quoc Vinh	Head of BOS	398,891,302	140,624,880
Nguyen Thanh Huy	Member	72,000,000	24,000,000
Tran Thi Thu Thuy	Member	6,000,000	30,000,000
Nguyen Minh Trang	Member	84,600,000	59,500,000
Huynh Minh Tam	Head of BOS	7,320,000	219,540,000
The Board of Management			
Ho Cuong	Chief Executive Officer	665,427,602	758,329,100
Huynh Trong Thuy	Deputy Chief Executive Officer	583,787,453	664,565,794
Luu Minh Tuyen	Deputy Chief Executive Officer	545,387,453	633,415,794
Pham Ngoc Huy	Chief Accountant	-	606,044,727
		3,181,070,601	4,037,270,445

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 fiscal year, the Company had no balances with key management members and individuals related to key management members.

7.3.2. Transactions and balances with other related parties

Other related parties of the Company include: subsidiaries, affiliated companies, companies within the Vietnam Rubber Industry Group, jointly controlled businesses, individuals with direct or indirect voting rights in the Company and their close family members, businesses managed by key personnel and individuals with direct or indirect voting rights in the Company and their close family members.

List of other related parties

Other related parties	Location	Relationship
Vietnam Rubber Group – Joint Stock Company	Ho Chi Minh City	Parent company
Rubber Trading, Services and Tourism Joint Stock Company	Quang Ninh Province	Long-term equity investment
Phu Thinh Rubber Investment Joint Stock Company	Dong Nai Province	Long-term equity investment
Sa Thay Rubber Joint Stock Company	Quang Nam Province	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 Province	Long-term equity investment
Binh Long Rubber One Member Co., Ltd.	Dong Nai Province	Group Company
Dau Tieng Kratie Rubber Joint Stock Company	Ho Chi Minh City	Group Company
Dau Tieng Cambodia 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 Province	Group Company
Vietnam Rubber Research Institute	Ho Chi Minh City	Unit of the same Group
VRG DongWha MDF Wood Joint Stock Company	Dong Nai Province	Group Company
Hoang Anh Mang Yang K Rubber Development Co., Ltd.	Kingdom of Cambodia	Group Company
Dong Nai Kratie Rubber Development Co., Ltd.	Kingdom of Cambodia	Group Company
Representative Office of Vietnam Rubber Group in Cambodia	Kingdom of Cambodia	Representative Office of the Group
Phuoc Hoa Rubber Joint Stock Company	Ho Chi Minh City	Unit of the same Group
Tan Bien Rubber Joint Stock Company	Long An province	Unit of the same Group
Phu Rieng Rubber One Member Co., Ltd.	Dong Nai Province	Group Company
Nam Giang – Quang Nam Rubber One Member Co., Ltd.	Da Nang Province	Group Company
Chu Prong - Stung Treng Rubber Joint Stock Company	Dong Nai Province	Group Company

Transactions with other related parties

During this year, there were main transactions with related companies as follows:

Revenue from goods sold and services	Content	Current year VND	Prior year VND
Vietnam Rubber Group - Joint Stock Company	Revenue from sales of finished goods,	17,456,108,333	35,966,795,993
Dong Nai - Kratie Rubber Development	Revenue from sales of finished goods,	13,524,363,797	14,180,837,314
Rubber Trading, Services and Tourism	Revenue from sales of finished goods,	4,495,680,000	1,075,800,000
VRG DongWha MDF	Revenue from sales of timber by-products	-	23,441,406,915
Wood Joint Stock	Revenue from rendering of services	4,698,319,666	136,320,000
Dau Tieng Kratie Rubber Joint Stock	Revenue from rendering of services	5,212,366,000	5,350,215,000
Tan Bien Rubber Joint Stock Company	Other revenue	-	40,720,000
Hoang Anh Mang Yang K Rubber Development	Revenue from rubber wood processing	-	687,516,177
Phuoc Hoa Rubber Joint Stock Company	Revenue from other activities	-	20,130,000
Sa Thay Rubber Joint Stock Company	Revenue from other activities	-	155,720,000
VRG DongWha MDF	Revenue from sales of finished goods,	-	4,964,902,200
Wood Joint Stock	Revenue from sales of timber by-products	-	129,908,700
Dong Nai Rubber	Revenue from rendering of services	3,449,600,000	-
Wood Processing Joint Chu Prong - Stung	Revenue from rendering of services	625,626,667	-
Treng Rubber Joint	Revenue from sales of finished goods,	9,900,926	-
Phu Rieng Rubber One Member Co., Ltd.	Revenue from sales of finished goods,		
Nam Giang - Quang Nam Rubber One	Revenue from sales of finished goods,		
		49,471,965,389	86,150,272,299
Financial income	Content	Current year VND	Prior year VND
Sa Thay Joint Stock Company	Dividends and profit sharing received	7,559,638,620	4,264,075,248
Phu Thinh Investment	Dividends and profit sharing received	23,544,000	6,867,000
Construction Rubber BOT Road DT 741	Dividends and profit sharing received	1,545,000,000	1,567,500,000
Business Joint Stock	Dividends and profit sharing received		
		9,128,182,620	5,838,442,248

Other income	Content	Current year VND	Prior year VND
Dau Tieng Kratie Rubber Joint Stock	Income from sales of scrap and pallets	15,040,000	4,473,000
Dau Tieng Cambodia Rubber Joint Stock	Income from sales of scrap and pallets	180,179,200	218,869,400
Vietnam Rubber Group - Joint Stock Company	Income from sales of scrap and pallets	-	89,760,000
BOT Road DT 741 Business Joint Stock	Income from sales of electricity and water	27,426,067	-
Eastern College	Income from sales of electricity and water	5,702,615	15,958,029
		228,347,882	329,060,429

Purchase of goods and services	Content	Current year VND	Prior year VND
Vietnam Rubber Magazine	Advertising and magazine subscription expenses	-	130,000,000
Vietnam Rubber Research Institute	Purchase of raw materials and supplies	45,236,600	219,600,000
Vietnam Rubber Research Institute	Purchase of consulting services	963,315,502	299,980,000
Ben Thanh Rubber Joint Stock Company	Purchase of merchandise	66,888,000	-
Rubber Mechanical Engineering Joint Stock Company	Purchase of materials for latex processing lines for inventory and equipment repair	791,108,700	662,660,000
Mien Dong College One Member Co., Ltd.	Provision of training services	3,000,000	-
		1,869,548,802	1,312,240,000

Other transactions	Content	Current year VND	Prior year VND
Vietnam Rubber Group – Joint Stock Company	Dividend distribution	96,000,000,000	77,388,120,000
Binh Long Rubber One Member Co., Ltd.	Receipt of funds for construction of solidarity houses – Emulation Bloc No. 1	-	85,000,000
Vietnam Rubber Group – Joint Stock Company	Financial support	14,000,000	76,700,000
Vietnam Cement Industry Corporation	Dividend distribution	3,706,500,000	2,100,000,000
		99,720,500,000	79,649,820,000

Balance of receivables/(payables) with other related parties

Short-term trade receivables	Closing balance VND	Opening balance VND
Hoang Anh Mang Yang K Trading and Service Co., Ltd.	-	699,867,437
Dong Nai Kratie Company Limited	6,936,618,349	5,408,371,619
Vietnam Rubber Group - Joint Stock Company	4,656,000	77,313,600
	6,941,274,349	6,185,552,656

Other short-term payables	Closing balance VND	Opening balance VND
Sa Thay Rubber Joint Stock Company	86,400,000	82,548,000
Vietnam Rubber Group - Joint Stock Company	191,750,000	151,750,000
Dividends, profits payable to other small shareholders	349,875,195	885,823,745
	628,025,195	1,120,121,745

At the end of the year, the Company has no outstanding receivables or payables to other related parties.

7.4. Information about the department

By geographical area

PRIOR YEAR

Items	Viet Nam VND	Kingdom of Cambodia VND	Total VND
1 Net revenue from sales to outside	887,763,558,522	336,691,652,321	1,224,455,210,843
2 Total cost incurred to purchase fixed assets	67,703,780,093	10,774,256,027	78,478,036,120
3 Year-end asset allocation	3,145,562,896,427	1,342,593,320,793	4,488,156,217,220

CURRENT YEAR

Items	Viet Nam VND	Kingdom of Cambodia VND	Total VND
1 Net revenue from sales to outside	851,112,587,407	336,892,529,403	1,188,005,116,810
2 Total cost incurred to purchase fixed assets	98,369,593,164	8,298,123,713	106,667,716,877
3 Year-end asset allocation	3,298,904,327,333	1,453,414,086,519	4,752,318,413,852

DONG PHU RUBBER JOINT STOCK COMPANY
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Form B 09 – DN/HN

By business sector

PRIOR YEAR

	Items	Production and trading of rubber latex VND	Liquidation of rubber trees and wood processing VND	Production and trading of rubber products VND	Other products and services VND	Total reported segments VND	Adjustments and exclusions VND	Total VND
1	Net sales from external sales	907,893,850,899	194,367,381,636	29,474,603,670	42,608,497,041	1,224,455,210,843	-	1,224,455,210,843
	Net sales from other segments	-	-	-	-	-	-	-
2	Depreciation and allocated expenses	104,630,277,387	10,257,056,268	7,697,381,348	220,303,742	136,552,111,768	-	136,552,111,768
3	Profit from operating activities	256,978,314,019	87,188,249,822	2,132,302,396	13,962,259,866	389,657,505,042	-	389,657,505,042
4	Total costs incurred to purchase fixed assets	26,676,953,598	37,808,982,284	-	8,990,201,368	78,478,036,120	-	78,478,036,120
5	Year-end department assets	3,637,355,916,478	100,783,347,094	129,217,447,231	-	5,258,870,516,097	(770,714,298,877)	4,488,156,217,220
	Total assets at year end	3,637,355,916,478	100,783,347,094	129,217,447,231	-	5,258,870,516,097	(770,714,298,877)	4,488,156,217,220
6	Year-end departmental liabilities	169,392,353,279	62,398,908,203	2,945,040,883	-	1,244,924,908,093	8,256,140,225	1,253,181,048,318
	Total liabilities at year end	169,392,353,279	62,398,908,203	2,945,040,883	-	1,244,924,908,093	8,256,140,225	1,253,181,048,318

DONG PHU RUBBER JOINT STOCK COMPANY
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

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CURRENT YEAR

Items	Production and trading of rubber latex VND	Liquidation of rubber trees and wood processing VND	Production and trading of rubber products VND	Other products and services VND	Total reported segments VND	Adjustments and exclusions VND	Total VND
1 Net sales from external sales	924,468,026,563	165,368,660,346	32,294,401,190	38,701,858,846	1,188,005,116,810	-	1,188,005,116,810
Net inter-segment sales	-	-	-	-	-	-	-
2 Depreciation and allocated expenses	131,065,417,398	4,213,329,326	6,444,239,710	215,845,661	155,767,071,471	-	155,767,071,471
3 Profit from operating activities	285,913,176,639	147,180,744,048	3,782,824,094	12,963,445,210	462,008,659,985	-	462,008,659,985
4 Total costs incurred to purchase fixed assets	105,924,548,241	-	-	578,313,740	106,667,716,877	-	106,667,716,877
5 Year-end department assets	3,947,305,153,848	35,978,009,597	124,683,532,076	-	5,520,628,061,032	(768,309,647,180)	4,752,318,413,852
Total assets at year end	3,947,305,153,848	35,978,009,597	124,683,532,076	-	5,520,628,061,032	(768,309,647,180)	4,752,318,413,852
6 Year-end departmental liabilities	307,342,866,804	44,729,563,275	1,540,824,250	-	1,368,243,299,822	8,737,070,564	1,376,980,370,386
Total liabilities at year end	307,342,866,804	44,729,563,275	1,540,824,250	-	1,368,243,299,822	8,737,070,564	1,376,980,370,386

7.5. Comparative figures

Comparative figures are figures of the Consolidated Financial Statements for the fiscal year ended as at December 31, 2024 of Dong Phu Rubber Joint Stock Company audited by International Auditing And Valuation Company Limited.

Some items in the Consolidated Financial Statements have been restated by the Company as follows:

Consolidated Income Statement

Items	Code	Prior year restatement VND	Prior year VND	Difference VND
18. Basic earnings per share	70	2.491	3.000	(509)
19. Diluted earnings per share	71	2.491	3.000	(509)

Consolidated Cash Flow Statement

Items	Code	Prior year restatement VND	Prior year VND	Difference VND
I. CASH FLOWS FROM OPERATING ACTIVITIES				
2. Adjustments for items				
- Profit and loss from investment activities	05	(84,273,515,852)	7,595,863,649	(91,869,379,501)
Profit from business operations before changes in working capital	08	423,873,949,527	515,743,329,028	(91,869,379,501)
- Increases and decreases in accounts receivable	09	(3,361,246,873)	(95,230,626,374)	91,869,379,501



Preparer
Vo Duy Huong



Responsible for Accounting
Nguyen Huu Viet



Chief Executive Officer
Ho Cuong
 Dong Nai Province, Vietnam
 March 24, 2026

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