

**DAKLAK RUBBER INVESTMENT
JOINT STOCK COMPANY
(DRI)**

SOCIALIST REPUBLIC OF VIETNAM
Independence – Liberty - Happiness

No.: 04/2026/CBTT-DRI

Dak Lak, January 26, 2026

PERIODIC INFORMATION DISCLOSURE OF FINANCIAL REPORTS

To: Hanoi Stock Exchange

In compliance with the regulations of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, providing guidance on information disclosure in the securities market, Dak Lak Rubber Investment Joint Stock Company discloses the consolidated financial statements for Q4 2025 to the Hanoi Stock Exchange as follows:

1. Name of Organization: DAKLAK RUBBER INVESTMENT JOINT STOCK COMPANY

- Stock code: **DRI**
- Address: 59 Cao Thang Street, Tan An Ward, Dak Lak Province
- Tel: (0262) 3867676 Fax: (0262) 3865303
- Email: dri@dri.com.vn Website: www.dri.com.vn

**CÔNG TY
CỔ PHẦN
ĐẦU TƯ
CAO SU
ĐẮK LẮK**

Digitally signed by CÔNG
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CAO SU ĐẮK LẮK
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2. Disclosure Information:

- Consolidated Financial Statements for Q4 2025:

☐ Separate Financial Statements (The listed organization has no subsidiaries and its superior accounting unit has affiliated units);

☒ Consolidated Financial Statements (The listed organization has subsidiaries);

☐ General Financial Statements (The listed organization has dependent accounting units that have independent accounting structures).

Cases requiring explanations:

+ The auditing organization expresses an opinion that is not a fully accepted opinion for the financial statements (for the reviewed financial statements in 2025):

☐ Yes

☒ No

Explanatory documents in case of choosing Yes:

☐ Yes

☐ No

+ The after-tax profit in the reporting period has a difference of 5% or more before and after the audit, or shift from a loss to a profit or vice versa (for the reviewed financial statements in 2025):

☐ Yes

☒ No

Explanatory documents in case of choosing Yes:

☐ Yes

☐ No

+ The profit after corporate income tax in the business performance statement of the reporting period changes by 10% or more compared to the same period of the previous year:

☒ Yes

☐ No

Explanatory documents in case of choosing Yes:

☒ Yes

☐ No

+ The after-tax profit in the reporting period is a loss, shift from a profit in the same period last year to a loss in this period or vice versa:

☐ Yes

☒ No

Explanatory documents in case of choosing Yes:

☐ Yes

☐ No

This information has also been publicly disclosed in accordance with information disclosure regulations on the official website of Dak Lak Rubber Investment Joint Stock Company on January 26, 2026, at <https://dri.com.vn/>, under the section Investor Relations / Financial Statements.

Attached documents:

- Consolidated Financial Statements for Q4 2025;
- Explanatory document No. 02/CV-CT dated 26/01/2026.

**Organization representative
AUTHORIZED PERSON FOR
INFORMATION DISCLOSURE**



Thi Hai
Nguyen Thi Hai

CÔNG TY CỔ PHẦN ĐẦU TƯ CAO SU ĐẮK LẮK



DRI

CONSOLIDATED FINANCIAL STATEMENTS

Q4-2025

DakLak, January 2026



DAKLAK RUBBER INVESTMENT JOINT STOCK COMPANY

Address: No. 59 Cao Thang - Tan An Ward - DakLak Province

CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

CONSOLIDATED BALANCE SHEET**As at 31/12/2025**Unit: VND
VND/LAK: 0,8252

ITEMS		Code	Notes	31/12/2025	01/01/2025
A	CURRENT ASSETS (100=110+120+130+140+150)	100		408.223.214.466	222.807.571.471
I	Cash and cash equivalents (110=111+112)	110		93.074.794.505	81.129.688.423
1	Cash	111	5.1	93.074.794.505	81.129.688.423
II.	Short-term financial investments (120=121+122+123)	120		102.249.938.688	10.000.000.000
1	Trading securities	121		-	-
2	Provision for diminution in the value of trading securities (*)	122		-	-
3	Held to maturity investment	123	5.2	102.249.938.688	10.000.000.000
III	Short-term receivables (130=131+132+133+134+135+136+137+139)	130		34.695.994.518	6.476.927.852
1	Short-term receivables from customers	131	5.3	29.441.062.164	4.383.576.600
2	Short term pre-payment to suppliers	132	5.4	2.527.617.833	245.950.000
3	Short-term internal receivables	133		-	-
4	Construction contract's progress payment receivables	134		-	-
5	Short-term loans receivable	135		-	-
6	Other short-term receivables	136	5.5	2.727.314.521	1.847.401.252
IV	Inventories (140=141+149)	140		176.051.460.861	115.992.121.938
1	Inventories	141	5.6	176.051.460.861	115.992.121.938
V	Other current assets (150=151+152+154+155)	150		2.151.025.894	9.208.833.258
1	Short-term prepaid expenses	151	5.7	786.183.776	1.644.399.059
2	VAT receivable	152		1.180.413.955	7.380.006.036
3	Taxes receivable from State Treasury	153	5.16	184.428.163	184.428.163
B	LONG-TERM ASSETS (200=210+220+240+250+260)	200		544.405.218.551	506.262.228.352
	Long-term receivables				
I	(210=211+212+213+214+215+216+219)	210		80.000.000.000	80.000.000.000
1	Long-term receivables from customers	211		-	-
2	Long-term pre-payment to suppliers	212		-	-
3	Investments in equity of subsidiaries	213		-	-
4	Long-term internal receivables	214		-	-
5	Long-term loan receivables	215	5.8	80.000.000.000	80.000.000.000
II	Fixed assets (220=221+224+227+230)	220		380.757.564.918	375.452.097.992
1	Tangible fixed assets	221	5.9	375.361.264.073	370.055.797.147
	- Historical costs	222		831.983.377.395	752.260.910.267
	- Accumulated depreciation (*)	223		(456.622.113.322)	(382.205.113.120)
2	Financial leasing fixed assets	224		-	-
3	Intangible fixed assets	227	5.10	5.396.300.845	5.396.300.845
	- Historical costs	228		5.929.992.551	5.909.403.812
	- Accumulated depreciation (*)	229		(533.691.706)	(513.102.967)
III.	Investment property (240=241+242)	230		-	-
IV	Long-term asset in progress (240=241+242)	240		58.945.671.494	36.765.882.701
1	Long-term work in progress	241		-	-
2	Construction in progress	242	5.11	58.945.671.494	36.765.882.701
	Long- term financial Investments				
V	(250=251+252+253+254+255)	250		3.000.000.000	3.000.000.000
1	Equity investments in subsidiaries	251		-	-
2	Investments in joint ventures and associates	252		-	-
3	Equity investments in other entities	253	5.12	3.000.000.000	3.000.000.000
VI	Other long-term assets (260=261+262+263+268)	260		21.701.982.139	11.044.247.659
1	Long-term prepaid expenses	261	5.13	20.285.449.964	11.044.247.659
2	Deferred income tax asset	262		1.416.532.175	-
	TOTAL ASSETS (270=100+200)	270		952.628.433.017	729.069.799.823

DAKLAK RUBBER INVESTMENT JOINT STOCK COMPANY

Address: No. 59 Cao Thang - Tan An Ward - DakLak Province

CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

	ITEMS	Code	Notes	31/12/2025	01/01/2025
C	LIABILITIES (300=310+330)	300		245.613.216.402	138.475.201.502
I	(310=311+312+313+314+315+316+317+318+319+320+323)	310		220.162.746.631	138.475.201.502
1	Short-term account payable to suppliers	311	5.14	11.155.917.250	4.099.061.339
2	Advances from customers (short-term)	312	5.15	18.358.732.547	19.772.017.650
3	Taxes and payable to state budget	313	5.16	29.684.165.004	31.607.284.938
4	Payable to employees	314	5.17	67.581.931.723	42.283.146.120
5	Short-term accrued expenses	315	5.18	1.615.092.099	369.197.357
6	Short-term internal payables	316		-	-
7	Payables to construction contract's progress	317		-	-
8	Short-term unearned revenue	318		-	-
9	Other short-term payables	319	5.19	2.673.956.542	1.953.785.287
10	Short-term borrowings and financial lease	320	5.20	79.393.740.911	30.541.552.646
11	Provision (Short-term)	321		-	-
12	Bonus & welfare fund	322	5.21	9.699.210.555	7.849.156.165
	Long-term liabilities (330=331+332+333+334+335+336+337+338+339+341+342+343)	330		25.450.469.771	-
II					
1	Long-term account payable to suppliers	331		-	-
2	Advances from customers (long-term)	332		-	-
3	Long-term accrued expenses	333		-	-
8	Long-term borrowings and financial lease	338		25.311.730.490	-
9	Convertible bonds	339		-	-
10	Preferred share	340		-	-
11	Deferred income tax liabilities	341		138.739.281	-
D	EQUITY (400 = 410+430)	400		707.015.216.615	590.594.598.321
I	416+417+418+419+420+421+422)	410		707.015.216.615	590.594.598.321
1	Contributed capital	411	5.22	732.000.000.000	732.000.000.000
	- Ordinary shares with voting rights	411a		732.000.000.000	732.000.000.000
	- Preferred share	411b		-	-
2	Share capital surplus	412		-	-
3	Conversion options on convertible bonds	413		-	-
4	Owner's other equities	414		-	-
5	Treasury share (*)	415		-	-
6	Differences upon asset revaluation	416		-	-
7	Foreign exchange differences	417	5.22	(336.104.637.804)	(350.539.300.582)
8	Investment & development funds	418	5.22	61.939.185.582	50.211.220.807
9	Enterprise reorganization assistance fund	419		-	-
10	Other funds	420		-	-
11	Undistributed earnings	421	5.22	243.447.077.872	152.881.999.866
	- Accumulated undistributed earnings	421a		84.774.615.415	73.312.577.629
	- Undistributed earnings	421b		158.672.462.457	79.569.422.237
12	Capital construction	422		-	-
13	Non-controlling interest	429	5.22	5.733.590.965	6.040.678.230
II	Other funds	430		-	-
	TOTAL EQUITY	440		952.628.433.017	729.069.799.823



Nguyen Thi Thu Ha
Preparer



Le Thanh Cuong
Chief Accountant



Nguyen Do
General Director

DAKLAK RUBBER INVESTMENT JOINT STOCK COMPANY

Address: No. 59 Cao Thang - Tan An Ward - DakLak Province

CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

CONSOLIDATED INCOME STATEMENT

Unit: VND

VND/LAK: 0,8544

ITEMS	Code	Notes	Q4-2025	Q4-2024	Cumulative from 01/01/2025 to 31/12/2025	Cumulative from 01/01/2024 to 31/12/2024
1. Revenue from sales of goods and services rendered	1	6.1	196.748.859.381	147.073.989.575	684.334.907.235	471.071.619.679
2. Less deductions	2		-	-	-	-
3. Net revenue (10 = 01 - 02)	10		196.748.859.381	147.073.989.575	684.334.907.235	471.071.619.679
4. Cost of goods sold	11	6.2	119.470.730.585	68.088.598.704	422.038.619.177	281.492.627.642
5. Gross profit (20 = 10 - 11)	20		77.278.128.796	78.985.390.871	262.296.288.058	189.578.992.037
6. Financial income	21	6.3	7.400.776.241	5.623.917.019	23.315.974.341	23.205.067.083
7. Financial expenses	22	6.4	4.066.391.422	2.986.253.485	8.912.335.180	6.929.393.135
- In which: Interest expense	23		2.858.537.858	1.123.267.906	4.720.359.902	3.507.929.952
8. Profit/(loss) in joint ventures and associates			-	-	-	-
9. Selling expenses	25	6.5	9.048.759.282	9.824.405.177	30.626.172.374	30.531.491.942
10. General & administration expenses	26	6.6	22.302.633.282	17.099.522.500	53.213.732.871	34.232.229.929
11. Net operating profit/(loss) (30 = 20+(21-22)-25-26)	30		49.261.121.051	54.699.126.728	192.860.021.974	141.090.944.114
12. Other income	31	6.7	1.131.896	349.019.048	490.915.598	51.000.000
13. Other expenses	32	6.8	(51.928.295)	1.557.690.893	2.200.254.026	1.465.555.387
14. Profit from other activities (40 = 31 - 32)	40		53.060.191	(1.208.671.845)	(1.709.338.428)	(1.414.555.387)
15. Accounting profit before tax (50 = 30+40)	50		49.314.181.242	53.490.454.883	191.150.683.546	139.676.388.727
16. Current corporate income tax expenses	51		5.734.557.641	15.401.679.835	32.988.065.684	29.273.507.253
17. Deferred corporate income tax expenses	52		651.715.489	-	(1.277.792.894)	-
18. Net profit after tax (60 = 50 - 51 - 52)	60		42.927.908.112	38.088.775.048	159.440.410.756	110.402.881.474
18.1. Profit after tax of shareholders of parent company	61	6.9	41.874.079.330	38.432.409.728	158.672.462.457	109.017.164.172
18.2. Profit after tax of non-controlling shareholders	62		1.053.828.782	(343.634.680)	767.948.299	1.385.717.302
19. Earning per share (*)	70	6.9	572	514	2.168	1.459
20. Diluted earnings per share (*)	71				-	-



Nguyen Thi Thu Ha
Preparer



Le Thanh Cuong
Chief Accountant



Nguyen Do
General Director

DAKLAK RUBBER INVESTMENT JOINT STOCK COMPANY

Address: No. 59 Cao Thang - Tan An Ward - DakLak Province

CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

**CONSOLIDATED STATEMENT OF CASH FLOWS
INDIRECT METHOD**

Unit: VND

ITEMS		Code	Notes	From 01/01/2025 to 31/12/2025	From 01/01/2024 to 31/12/2024
I.	CASH FLOWS FROM OPERATING ACTIVITIES				
1.	Profit before tax	01		191.150.683.546	139.676.388.727
2.	Adjustments for:				
-	Depreciation of fixed assets and investment properties	02		44.185.050.995	46.239.381.133
-	Provisions and allowances	03		-	-
-	Exchange gain/ (loss) due to revaluation of monetary items in foreign currencies	04		(827.727.006)	(2.216.062.480)
-	Gain/ (loss) from investing activities	05		(7.191.411.626)	(14.264.143.33)
-	Interest expenses	06		4.720.359.902	3.507.929.952
-	Others	07		-	-
3.	Operating profit/(loss) before changes of working capital	08		232.036.955.811	172.943.494.001
-	Increase/ (decrease) of receivables	09		(22.019.474.585)	(1.075.231.100)
-	Increase/ (decrease) of inventories	10		(60.059.338.923)	(50.577.736.040)
-	Increase/ (decrease) of payables	11		33.605.836.657	35.829.838.977
-	Increase/ (decrease) of prepaid expenses	12		(8.382.987.022)	(522.645.544)
-	Increase/ (decrease) of trading securities	13		-	-
-	Interests paid	14		(4.720.359.902)	(3.507.929.952)
-	Corporate income tax paid	15		(37.582.435.061)	(15.187.415.696)
-	Other cash inflows	16		-	-
-	Other cash outflows	17		(9.927.634.619)	(4.839.683.674)
	Net cash flows from operating activities	20		122.950.562.356	133.062.690.972
II.	CASH FLOWS FROM INVESTING ACTIVITIES				
1.	Purchases and construction of fixed assets and other non-current assets	21		(64.574.042.403)	(30.076.704.524)
2.	Proceeds from disposals of fixed assets and other non-current assets	22		2.132.061.116	349.019.048
3.	Cash outflow for lending, buying debt instruments of other entities	23		(150.930.085.133)	(47.000.000.000)
4.	Cash recovered from lending, selling debt instruments of other entities	24		60.465.841.916	40.000.000.000
5.	Investments into other entities	25		-	-
6.	Withdrawals of investments in other entities	26		-	-
7.	Interest earned, dividends and profits received	27		8.976.849.525	15.272.716.869
	Net cash flows from investing activities			(143.929.374.979)	(21.454.968.607)

DAKLAK RUBBER INVESTMENT JOINT STOCK COMPANY

Address: No. 59 Cao Thang - Tan An Ward - DakLak Province

CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

ITEMS		Code	Notes	From 01/01/2025 to 31/12/2025	From 01/01/2024 to 31/12/2024
III. CASH FLOWS FROM FINANCING ACTIVITIES					
1.	Proceeds from issuing stocks and capital contributions from owners	31		-	-
2.	Repayment for capital contributions and re-purchases of stocks already issued	32		-	-
3.	Proceeds from borrowings	33		171.322.227.339	117.768.874.900
4.	Repayment for loan principal	34		(102.005.761.466)	(135.333.318.008)
5.	Payments for financial leased assets	35		-	-
6.	Dividends and profit paid to the owners	36		(36.048.739.081)	(72.991.609.348)
	Net cash flows from financing activities	40		33.267.726.792	(90.556.052.456)
	Net cash flows during the year	50		12.288.914.169	21.051.669.909
	Beginning cash and cash equivalents	60	5.1	81.129.688.423	60.334.618.849
	Effects of fluctuations in foreign exchange rates	61		(343.808.087)	(256.600.335)
	Ending cash and cash equivalents	70	5.1	93.074.794.505	81.129.688.423

Dak Lak, 23 January 2026



Nguyen Thi Thu Ha
Preparer



Le Thanh Cuong
Chief Accountant



Nguyen Do
General Director

DAKLAK RUBBER INVESTMENT JOINT STOCK COMPANY

Address: 59 Cao Thang Street, Tan An Ward, Daklak Province

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements.

1. GENERAL INFORMATION**1.1. Ownership**

Daklak Rubber Investment Joint Stock Company (Parent Company) is a joint stock company.

The Parent Company's shares are traded on the UPCOM market exchange with the stock code DRI and the first trading day is 23 May 2017.

1.2. Scope of operating activities

The Group (including parent company and subsidiaries) operates in the field of industrial crop cultivation and processing.

1.3. Line of business

Invest in developing projects to plant, care for, exploit and process rubber latex, rubber wood, cashew, banana and durian products for domestic consumption and export.

1.4. Business cycle

Business cycle of the Company is not exceeding 12 months.

1.5. Structure of the Company

The Group includes the Parent Company and 2 subsidiaries:

Company name	Head office Totalress	Proportion benefit	Voting rights ratio
Dak Lak Rubber Company Limited	Tha Luong Village, Pakse District, Champasak Province, Laos	100%	100%
DRI High-Tech Agriculture Company Limited	59 Cao Thang Street, Tan An Ward, Daklak Province	83.87%	83.87%

1.6. Statement of comparability of information in the Financial Statements

The figures presented in the Consolidated Financial Statements for fiscal year ended 31 December 2025 are comparable to the corresponding figures for the previous year.

1.7. The number of employees

The number of employees of the Group at as 31 December 2025 was 2.543 people (as at 31 December 2024 was 2.602 People).

2. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY**2.1. Fiscal year**

The financial year of the Group is from January 01 to December 31 annually.

2.2. Accounting currency

The Company maintains its accounting records in Vietnamese Dong (VND) due to the revenues and expenditures are made primarily by currency VND.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

3. APPLICABLE ACCOUNTING STANDARDS AND REGIME

3.1. Applicable Accounting Standards and Regimes

The consolidated financial statements are prepared and presented in accordance with the Enterprise Accounting Regime issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance, Circular No. 202/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance guiding the method of preparing and presenting consolidated financial statements and Vietnamese Accounting Standards.

The Group applies the Vietnamese enterprise accounting regime issued under Circular No. 200/2014/TT-BTC and Circular No. 202/2014/TT-BTC. These circulars are effective for fiscal years beginning on or after 01 January 2015. The Group applies the accounting standards, these circulars and other circulars guiding the implementation of accounting standards of the Ministry of Finance in the preparation and presentation of the Consolidated Financial Statements.

3.2. Comply with the Vietnamese Accounting Standards and Vietnamese Accounting Regime

The Board of General Directors ensures that it has complied with the requirements of accounting standards, the Vietnamese Enterprise Accounting Regime issued under Circular No. 200/2014/TT-BTC, Circular No. 202/2014/TT-BTC as well as circulars guiding the implementation of accounting standards of the Ministry of Finance in preparing the consolidated financial statements.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

4.1. Basis for preparing the financial statements

The consolidated financial statements are prepared on the accrual basis of accounting (except for information relating to cash flows).

4.2. Basis of financial statement consolidation

The consolidated financial statements include the financial statements of the parent company and its subsidiaries. A subsidiary is an entity that is controlled by the parent company. Control exists when the parent company has the power, directly or indirectly, to govern the financial and operating policies of a subsidiary so as to obtain benefits from its activities. In assessing control, potential voting rights that are currently exercisable or convertible are taken into account.

The results of operations of subsidiaries acquired or sold during the year are presented in the consolidated statement of income from the date of acquisition or up to the date of sale of the investment in that subsidiary.

In case the accounting policy of a subsidiary is different from the accounting policy applied consistently in the Group, the Financial Statements of the subsidiary will be appropriately adjusted before being used for preparing the consolidated financial statements.

Balances of accounts on the Balance Sheet between companies in the same Group, intra-group transactions, unrealized intra-group profits arising from these transactions are eliminated when preparing the consolidated financial statements. Unrealized losses arising from intra-group transactions are also eliminated unless the costs creating such losses are unrecoverable.

The non-controlling interest in the net assets of a consolidated subsidiary is identified as an item in the equity section of the consolidated balance sheet. The non-controlling interest consists of the amount of the non-controlling interests at the date of the original business combination and the non-controlling interest in changes in equity since the date of the business combination. Losses arising at the subsidiary must be allocated in proportion to the non-controlling interest, even if such losses are greater than the non-controlling interest in the net assets of the subsidiary.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

Business combination

The assets, liabilities and contingent liabilities of a subsidiary are measured at their fair values at the date of acquisition. Any Totalitional difference between the purchase price and the fair value of the assets acquired is recognised as goodwill. Any negative difference between the purchase price and the fair value of the assets acquired is recognised in the income statement for the year in which the subsidiary is acquired.

Non-controlling interests at the date of the initial business combination are measured based on the non-controlling interest's share of the fair value of the assets, liabilities and contingent liabilities recognised.

4.3. Accounting estimates

The preparation of consolidated financial statements in accordance with Vietnamese Accounting Standards, Accounting Systems for enterprises and legal regulations related to the preparation and presentation of consolidated financial statements requires the Board of General Directors to make estimates and assumptions that affect the reported figures on liabilities, assets and the presentation of contingent liabilities and assets at the date of the consolidated financial statements as well as the reported figures on revenues and expenses during the period. Although the accounting estimates are made with all the knowledge of the Board of General Directors, the actual figures may differ from the estimates and assumptions made.

4.4. Foreign currency transactions

During the period, transactions in currencies other than VND are converted into VND at the actual exchange rate at the time of the transaction. At the end of the accounting period, the balance of assets and liabilities denominated in foreign currencies are converted into VND at the transfer buying rate and selling rate, respectively, announced by the commercial bank where the parent company and its subsidiaries regularly conduct transactions on that date.

Exchange rate differences arising during the period from foreign currency transactions are recorded in financial income or financial expenses. Exchange rate differences arising from revaluation of foreign currency items at the end of the fiscal year after offsetting the increase and decrease are recorded in financial income or financial expenses.

4.5. Cash and cash equivalents

Cash includes cash, cash in banks. Cash equivalents are short-term investments with a maturity of no more than 3 months from the date of investment, which are easily convertible to a known amount of cash and are subject to an insignificant risk of change in value at the reporting date.

4.6. Principles of foreign currency conversion

Transactions in foreign currencies are translated at the exchange rate on the date of the transaction. Balances of foreign currency items at the end of the financial period are translated at the exchange rate on that date.

Exchange rate differences arising during the period from foreign currency transactions are recorded in financial income or financial expenses. Exchange rate differences arising from revaluation of foreign currency items at the end of the fiscal year after offsetting the increase and decrease are recorded in financial income or financial expenses.

The exchange rate used to convert transactions in foreign currency is the actual exchange rate at the time of the transaction. The actual exchange rate for transactions in foreign currency is determined as follows:

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- Actual exchange rate when buying and selling foreign currencies (spot foreign currency contracts, forward contracts, futures contracts, options contracts, swap contracts): exchange rate signed in foreign currency buying and selling contracts between the Group and the bank.
- If the contract does not specify a payment rate:
 - For capital contributions or capital receipts: foreign currency buying rate of the bank where the Group opens an account to receive capital from investors on the date of capital contribution.
 - For receivables: the buying rate of the commercial bank where the Group designates the customer to make payment at the time the transaction occurs.
 - For payables: selling rate of the commercial bank where the Group plans to transact at the time the transaction occurs.
 - For asset purchases or expenses paid immediately in foreign currency (not through payable accounts): the buying rate of the commercial bank where the Group makes the payment.

The exchange rate used to re-evaluate the balance of foreign currency items at the end of the fiscal period is determined according to the following principles: For foreign currency deposits at banks: foreign currency buying rate of the bank where the Company opens a foreign currency account.

When converting the financial statements of foreign establishments - Subsidiaries to consolidate into the consolidated financial statements of the Group, the exchange rate used is as follows:

- For assets and liabilities (both monetary and non-monetary items) of foreign establishments are converted at the closing exchange rate;
- Revenue, other income and expense items of the foreign establishment are translated at the exchange rate on the transaction date. In case the average exchange rate approximates the actual exchange rate, the average exchange rate is used to translate revenue, other income and expense items of the foreign establishment.
- All exchange differences resulting from the translation of the financial statements of a foreign entity for inclusion in the consolidated financial statements are classified as equity until the disposal of that net investment.

Exchange rate used for conversion at the time of date: 31/12/2024: 0,8906 VND/LAK

31/12/2025: 0,8252 VND/LAK for the BS

0,8544 VND/LAK for the P&L,CFS

4.7. Accounts Receivable

Accounts receivable are stated at carrying amount less allowance for doubtful debts.

The classification of receivables as trade receivables and other receivables is carried out according to the following principles :

- Trade receivables reflect commercial receivables arising from purchase-sale transactions between the Company and buyers who are independent entities of the Company , including receivables for export sales entrusted to other entities.
- Other receivables reflect non-commercial receivables not related to purchase and sale transactions.

The allowance for doubtful debts represents the estimated loss due to non-payment of receivables arising on the receivables balance at the balance sheet date .

Increases and decreases in the balance of the provision for doubtful debts that must be set up at the end of the fiscal year are recorded in business administration expenses.

4.8. Inventory

Inventories are stated at the lower of cost and net realizable value.

The cost of inventories is determined as follows:

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- Raw materials and goods: include purchase costs and other directly related costs incurred in bringing inventories to their present location and condition.
- Finished goods: include the cost of raw materials, direct labor and directly related general manufacturing costs allocated based on normal levels of activity .
- Work in progress costs: only include the cost of main raw materials.

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

Inventories are valued using the weighted average method and accounted for using the perpetual inventory method.

Provision for inventory decline is made for each inventory item whose cost is greater than its net realizable value.

Provision for inventories is created for the estimated loss due to the impairment of inventories of materials, finished goods, and merchandise owned by the Group that may arise (reduction in value, deterioration in quality, obsolescence, etc.) based on appropriate evidence of impairment at the end of the financial year. Increases or decreases in this provision are recorded in the cost of goods sold in the consolidated income statement.

4.9. Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. The cost of tangible fixed assets includes all costs incurred to acquire the fixed assets up to the date when the assets are ready for use. Expenditures incurred after initial recognition are only recorded as an increase in the cost of fixed assets if it is certain that these costs will increase future economic benefits from the use of the assets. Expenditures that do not satisfy the above conditions are recorded immediately as expenses.

When tangible fixed assets are sold or disposed of, their cost and accumulated depreciation are eliminated from the accounts and any gain or loss resulting from their disposal is included in income or expenses for the period.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives. The depreciation years for various types of tangible fixed assets are as follows:

<u>Type of fixed asset</u>	<u>Year</u>
Houses, buildings	20 years
Machinery and equipment	05 – 10 years
Means of transport, transmission	08 – 10 years
Management equipment and tools	06 – 08 years
Perennial garden	According to mining output

4.10. Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated depreciation. The Group's intangible fixed assets include:

Land use rights

Land use rights are all actual costs that the Group 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 land use rights of the Group are legally transferred, the land use rights have indefinite term so they are not depreciated.

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Computer software

The cost of computer software that is not an integral part of related hardware is capitalized. The cost of computer software is all costs incurred up to the date the software is put into use. Computer software is amortized on a straight-line basis over 05 years.

ISO Certificate

ISO certification includes costs directly related to building the system and obtaining ISO certification. This cost is amortized over 10 years.

4.11. Long-term prepaid expenses

Tools, instruments

Tools and equipment put into use are allocated to expenses using the straight-line method with an allocation period of no more than 03 years.

4.12. Accounts Payable and Accrued Expenses

Liabilities and accruals are recognized for amounts to be paid in the future for goods and services received. Accruals are recognized based on reasonable estimates of the amounts 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 transactions of purchasing goods, services, assets and the seller is an independent entity of the Group, including payables when importing through consignees.
- Payable expenses reflect amounts payable for goods and services received from sellers or provided to buyers but not yet paid due to lack of invoices or insufficient accounting records and documents, and amounts payable to employees for leave wages, production and business expenses that must be accrued in advance.
- Other payables reflect non-commercial payables not related to the purchase, sale or provision of goods and services.

4.13. Equity

Owner's equity

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

Capital surplus

Share capital surplus is recorded as the difference between the issue price and the par value of shares when first issued, Totalitional issued, the difference between the reissue price and the book value of treasury shares and the equity component of convertible bonds at maturity. Direct costs related to the Totalitional issuance of shares and reissue of treasury shares are recorded as a decrease in share capital surplus.

Other owners' equity

Other capital is formed by supplementing from business results, revaluation of assets and the remaining value between the fair value of donated, presented, and sponsored assets after deducting taxes payable (if any) related to these assets.

Treasury stock

When shares issued by the Parent Company are repurchased, the amount paid, including transaction-related expenses, is recorded as treasury shares and reflected as a deduction in equity.

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When reissued, the difference between the reissue price and the book value of treasury shares is recorded in the item "Share premium".

4.14. Profit distribution

Profit after corporate income tax is distributed to shareholders after setting aside funds according to the Parent 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 are recognized as liabilities when approved by the General Meeting of Shareholders.

4.15. Revenue and income recognition

Revenue from sales of goods and finished products

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

- The Group has transferred to the buyer the significant risks and rewards of ownership of the products or goods.
- The Group no longer holds the right to manage the goods as the owner of the goods or the right to control the goods.
- Revenue is determined with relative certainty. When the contract stipulates that the buyer has the right to return the purchased products or goods under specific conditions, revenue is only recognized when those specific conditions no longer exist and the buyer is not entitled to return the products or goods (except in cases where the customer has the right to return the goods in exchange for other goods or services);
- It is probable that the economic benefits associated with the transaction will flow to the Group.
- Identify the costs associated with a sales transaction.

Service revenue

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

- Revenue is measured reliably. When a contract provides that the buyer has the right to return the services purchased under specific conditions, revenue is recognized only when the specific conditions no longer exist and the buyer is not entitled to return the services provided.
- It is possible to obtain economic benefits from the transaction of providing that service.
- Determine the portion of work completed as at the end of the fiscal year.
- Identify the costs incurred for the transaction and the costs to complete the transaction to provide that service.

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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

4.16. Borrowing costs

Borrowing costs include interest and other costs incurred in connection with borrowing.

Borrowing costs are recognized as expenses when incurred. Where borrowing costs are directly attributable to the construction or production of an asset that takes a substantial period of time (over 12 months) to get ready for its intended use or sale, these borrowing costs are included in the cost of that asset. For loans specifically used to construct fixed assets or investment properties, interest is capitalized even if the construction period is less than 12 months. Income from temporary investment of loans is recorded as a reduction in the cost of the relevant asset.

For general borrowings used for the purpose of investment in construction or production of unfinished assets, the capitalized borrowing costs are determined according to the capitalization rate for the weighted average cumulative costs incurred for investment in basic construction or production of that asset. The capitalization rate is calculated according to the weighted average interest rate of the

outstanding borrowings during the year, except for separate borrowings serving the purpose of forming a specific asset.

4.17. Operating lease

A lease is classified as an operating lease when the lessor retains a majority of the rewards and is subject to the risks of ownership of the asset.

Operating lease costs are recognized in the income statement over the lease term on a straight-line basis over the term of the lease.

4.18. Corporate income tax

Corporate income tax expense includes current income tax and deferred income tax.

Current income tax

Current income tax is the tax that is calculated on taxable income. Taxable income differs from accounting profit due to adjustments for temporary differences between tax and accounting, non-deductible expenses as well as adjustments for non-taxable income and losses carried forward.

Deferred income tax

Deferred income tax is the income tax payable or recoverable in respect of temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and their taxable amounts. Deferred income tax liabilities are recognized for all taxable temporary differences. Deferred income tax assets are recognized only when it is probable that future taxable profits will be available against which the deductible temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at the end of each financial year and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Previously unrecognised deferred tax assets are reviewed at the end of each financial year and recognised to the extent that it is probable that sufficient taxable profit will be available to utilise the unrecognised deferred tax assets.

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Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realised or the liability settled, based on tax rates that have been enacted at the balance sheet date. Deferred tax is recognised in the income statement except to the extent that it relates to items recognised directly in equity, in which case it is recognised in equity.

The Company's tax reports will be examined by the tax authorities. Due to the application of tax laws to each type of business and the interpretation, understanding and acceptance in many different ways, the figures in the financial statements may differ from the figures of the tax authorities.

4.19. Report by department

Segment is a distinguishable component that is engaged in providing products or services and that is subject to risks and returns that are different from those of other business segments.

A geographical segment is a distinguishable component that is engaged in providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments.

4.20. Financial instruments

Financial assets

The classification of these financial assets depends on the nature and purpose of the financial assets and is determined at the time of initial recognition. The Group's financial assets include cash and cash equivalents, trade receivables and other receivables.

At initial recognition, financial assets are recorded at cost plus transaction costs that are directly attributable to the acquisition of the financial asset.

Financial liabilities

The classification of financial liabilities depends on the nature and purpose of the financial liability and is determined at the time of initial recognition. The Group's financial liabilities include trade payables, loans and borrowings, and other payables.

At the time of initial recognition, except for liabilities related to financial leases and convertible bonds which are recorded at amortized cost, other financial liabilities are initially recorded at cost less transaction costs directly related to such financial liabilities.

The amortised cost is determined as the amount at which the financial liability is initially recognised minus principal repayments, plus or minus the cumulative amortisation using the effective interest method of any difference between that initial amount and the maturity amount, minus any reduction (directly or through the use of an allowance account) for impairment or uncollectibility.

Equity instruments

An equity instrument is a contract that evidences a residual interest in the assets of the Group after deducting all of its liabilities.

Offsetting of financial instruments

Financial assets and financial liabilities are offset against each other and presented at net value in the Balance Sheet when and only when the Group :

- Has a legal right to set off the amount recorded; and
- Intend to settle on a net basis or to realise the asset and settle the liability simultaneously.

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4.21. 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.

The following companies/entities are considered related parties:

Company / subject	Relationship
Dak Lak Rubber Joint Stock Company	Major shareholder
The Board of Administrators, the Board of Supervisors, the Board of General Directors	Key members

5. ADDITIONAL INFORMATION TO ITEMS IN CONSOLIDATED STATEMENT OF FINANCIAL POSITION**5.1. Cash and cash equivalents**

	31/12/2025 VND	01/01/2025 VND
Cash on hand	15.867.923.445	7.478.125.235
Cash in banks	77.206.871.060	73.651.563.188
	93.074.794.505	81.129.688.423

5.2. Held-to-maturity investment

	31/12/2025		01/01/2025	
	Value VND	Provison VND	Cost VND	Provison VND
Term deposit VietinBank (1)	26.025.206.011			
Term deposit Lao-VietBank (2)	26.224.732.677			
Term deposit Dakrufund (3)	50.000.000.000	-	10,000,000,000	-
	102.249.938.688	-	10,000,000,000	-

(1) Term deposit at VietinBank Laos: Deposit amount of USD 1,000,000; term of 3 months from 25/12/2025 to 25/03/2026; deposit interest rate of 3%/year.

(2) Term deposit at Lao-Viet Joint Venture Bank: Deposit amount of USD 1,007,666.67; term of 3 months from 31/12/2025 to 31/03/2026; deposit interest rate of 3%/year.

(3) Term deposits held at the Dak Lak Rubber People's Credit Fund comprise the following contracts:

- Contract No. 01/HDTG-QTDNDCD; deposit amount VND 10,000,000,000; deposit term from 2 April 2025 to 2 May 2026; deposit interest rate 6,05%/year.

- Contract No. 02/HDTG-QTDNDCD; deposit amount VND 10,000,000,000; deposit term from 07 October 2025 to 07 April 2026; deposit interest rate 6,0%/year.

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- Contract No. 03/HDTG-QTDNDCD; deposit amount VND 5,000,000,000; deposit term from 13 November 2025 to 13 May 2026; deposit interest rate 6,0%/year.

- Contract No. 051/HDTG-QTDNDCD; deposit amount VND 25,000,000,000; deposit term from 21 November 2025 to 21 May 2026; deposit interest rate 6,0%/year.

5.3. Short-term trade receivables

	31/12/2025	01/01/2025
	VND	VND
UKKO CORPORATION	1.879.718.400	3.118.779.000
CORRIE MACCOLL EUROPE B.V.	3.044.793.640	1.114.797.600
MALAYA INTERNATIONAL COMPANY PTE.LTD	1.742.712.580	
R1 INTERNATIONAL PTE.LTD	1.039.066.560	
WEBER AND SCHAEER GMBH & CO.KG	1.021.309.520	
CHINA-BASE PETROCHEMICAL CORPORATION	20.713.461.464	
Other customers	122.437.000	150.000.000
	29.563.499.164	4.383.576.600

5.4. Advances to suppliers

	31/12/2025	01/01/2025
	VND	VND
Dai Phat Tay Nguyen Co., Ltd	546.291.808	-
Workit JSC	382.892.026	-
Construction contractor – Le Van Yen	599.820.843	
Other suppliers	998.613.156	245.950.000
	2.527.617.833	245.950.000

5.5. Other short-term receivables

	31/12/2025		01/01/2025	
	Value	Provison	Cost	Provison
	VND	VND	VND	VND
Receivable from related parties				
DakLak Rubber JSC -Loan interest	1.481.547.946	-	1.617.657.534	-
Receivables from other organizations and individuals	-		-	
Interest accrued on deposit contracts	492.740.000	-	124.657.000	-
Employee Advances	135.233.310	-	93.361.570	-
Other short-term receivables	617.793.265	-	11.725.148	-
	2.727.314.521	-	1.847.401.252	-

5.6. Inventory

	31/12/2025		01/01/2025	
	Cost	Provison	Cost	Provison
	VND	VND	VND	VND
Raw materials	16.612.878.544	-	17.216.016.928	-
Cost of production and unfinished business	6.261.691.899	-	6.315.738.678	-
Finished product	153.176.890.418	-	92.460.366.332	-
	176.051.460.861	-	115.992.121.938	-

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5.7. Short-term prepaid expenses

	31/12/2025 VND	01/01/2025 VND
Prepay for transportation costs of year-end rubber inventory	786.183.776	970.560.000
Other expenses	-	673.839.059
	786.183.776	1.644.399.059

5.8. Long-term loans receivables

	31/12/2025 VND	01/01/2025 VND
Receivable from related party		
Dak Lak Rubber Joint Stock Company (*)	80.000.000.000	80.000.000.000
	80.000.000.000	80.000.000.000

(*) Loan to Dak Lak Rubber Joint Stock Company includes:

- Contract No. 01/2023/HDVV dated 22 May 2023, loan amount of VND 40,000,000,000, interest rate of 9%/year, loan term of 24 months, extendable for 60 months. Loan collateral is 6,000,000 DRI shares issued by Dak Lak Rubber Investment Joint Stock Company owned by Dak Lak Rubber Joint Stock Company, currently deposited at Vietnam Development Investment Bank Securities Joint Stock Company.
- Contract No. 01/2024/HDVV dated 22 November 2024, with the following basic contents: maximum loan amount of VND 40,000,000,000, interest rate of 9.5%/year, loan term of 36 months. The loan collateral is 5,000,000 DRI shares issued by Dak Lak Rubber Investment Joint Stock Company owned by Dak Lak Rubber Joint Stock Company, currently deposited at Vietnam Development Investment Bank Securities Joint Stock Company.

5.9. Increase, decrease tangible fixed assets

	Building, structures VND	Machinery and equipment VND	Transportation VND	Office equipment VND	Long-term plantations VND	Tổng
Cost						
As at 01/01/2025	120.845.118.468	38.301.181.713	28.483.654.235	138.834.669	564.492.121.182	752.260.910.267
New purchase	-	5.808.230.094	6.989.762.369	36.572.727	-	12.834.565.190
Transferring from CIP	17.789.826.068	238.925.265	-	-	-	18.028.751.333
Liquidation	(306.006.554)	(595.030.627)	(818.368.797)	-	(5.962.092.772)	(7.681.498.750)
Exchange rate difference (*)	8.813.193.517	2.981.048.933	2.140.270.896	7.733.135	42.598.402.874	56.540.649.355
As at 31/12/2025	147.142.131.499	46.734.355.378	36.795.318.703	183.140.531	601.128.431.284	831.983.377.395
Accumulated depreciation						
As at 01/01/2025	69.389.749.986	34.608.340.290	19.941.123.561	96.256.631	258.169.642.652	382.205.113.120
Depreciation in year	7.900.455.464	1.557.077.349	3.531.928.952	27.818.257	36.040.348.161	49.057.628.183
Liquidation	(306.006.554)	(595.030.627)	(818.368.797)	-	(3.680.171.210)	(5.399.577.188)
Exchange rate difference (*)	5.029.186.845	2.776.874.963	1.419.168.449	4.947.604	21.528.771.346	30.758.949.207
As at 31/12/2025	82.013.385.741	38.347.261.975	24.073.852.165	129.022.492	312.058.590.949	456.622.113.322
Residual value						
As at 01/01/2025	51.455.368.482	3.692.841.423	8.542.530.674	42.578.038	306.322.478.530	370.055.797.147
As at 31/12/2025	65.128.745.758	8.387.093.403	12.721.466.538	54.118.039	289.069.840.335	375.361.264.073

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(*) Exchange rate differences arising from the conversion of financial statements of foreign subsidiaries.

5.10. Increase, decrease intangible fixed assets

	Rights land use VND	ISO Certificate VND	Total VND
Cost			
As at 01/01/2025	5.649.620.520	259.783.292	5.909.403.812
Exchange rate difference (*)		19.674.372	19.674.372
As at 31/12/2025	5.649.620.520	279.457.664	5.929.078.184
Accumulated depreciation			
As at 01/01/2025	253.319.675	259.783.292	513.102.967
Depreciation in year		-	-
Exchange rate difference (*)		19.674.372	19.674.372
As at 31/12/2025	253.319.675	279.457.664	532.777.339
Residual value			
As at 01/01/2025	5.396.300.845	-	5.396.300.845
As at 31/12/2025	5.396.300.845	-	5.396.300.845

(*) Exchange rate differences arising from the conversion of financial statements of foreign subsidiaries.

5.11. Cost of unfinished construction

	31/12/2025 VND	01/01/2025 VND
Construction in progress – durian plantation	30.026.069.334	17.080.244.678
Construction in progress – rubber plantation	27.088.595.780	17.679.498.912
Other projects	1.818.406.380	2.006.139.111
	58.933.071.494	36.765.882.701

5.12. Investments in Other Entities

This represents the capital contribution to the DakLak Rubber People's Credit Fund

5.13. Long-term prepaid expenses

	31/12/2025 VND	01/01/2025 VND
Tools and equipment of the Parent Company	274.299.499	
Headquarters		831.297.337
Land rent for banana planting project	3.265.258.767	2.983.798.571
Company Office in Laos	2.106.108.669	5.763.249
Farm 1	2.470.139.525	1.418.231.676
Farm 2	2.065.716.728	1.037.478.301
Farm 3	4.260.636.960	3.143.265.292
Farm 4	4.562.928.305	954.502.069
Farm Durian	683.914.424	
Processing factory	596.447.087	669.911.164
	20.285.449.964	11.044.247.659

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5.14. Short-term trade payables

	31/12/2025		01/01/2025	
	Value VND	Amount repayment capacity VND	Value VND	Amount repayment capacity VND
Thirachay Laobandit	5.026.652.788	5.026.652.788	2.300.017.728	2.300.017.728
I LIN Trading-Service-Import Export Co., Ltd	1.046.821.875	1.046.821.875	890.003.564	890.003.564
Agricultural Printing Trading JSC	266.333.010	266.333.010	165.815.181	165.815.181
Quang Giang Transport Co.,Ltd	1.271.006.423	1.271.006.423		
Thavysok Trading Private Enterprise	752.937.349	752.937.349		
Truong An Mechanical and Electrical Machinery Co.,Ltd	821.896.499	821.896.499		
Other suppliers	1.970.269.306	1.970.269.306	743.224.866	743.224.866
	11.155.917.250	11.155.917.250	4.099.061.339	4.099.061.339

5.15. Short-term advances from customers

	31/12/2025 VND	01/01/2025 VND
CNKU Co., Ltd	-	18.279.626.400
Malaya International Pte.Ltd		1.492.391.250
Quang Giang Transport Co.,Ltd	18.358.732.547	-
	18.358.732.547	19.772.017.650

5.16. Taxes and amounts payables to the State Budget

	01/01/2025		Incurring During the Year			31/12/2025	
	Payables VND	Receivables VND	Payables VND	Receivables VND	FX diff (*) VND	Payables VND	Receivables VND
VAT on domestic goods	48.538.268	-	198.053.211	248.070.235	1.478.756	-	-
VAT on imports	50.595.307	-	9.532.483.252	9.502.805.493	5.060.014	85.333.079	-
Import tax	-	-	45.026.568	45.026.568	-	-	-
Corporate income tax	27.610.763.407	184.428.163	32.988.065.684	37.582.435.061	1.973.835.193	24.990.229.224	184.428.163
Personal income tax	1.328.269.562	-	19.614.445.845	18.310.997.417	137.228.544	2.768.946.535	-
Land rental fee	-	-	2.667.835.600	2.667.835.600	-	-	-
Profit Transfer Tax	-	-	8.569.293.756	8.569.293.756	-	-	-
Other taxes	2.569.118.394	-	4.711.856.714	5.613.041.842	171.722.901	1.839.656.166	-
	31.607.284.938	184.428.163	78.327.060.631	82.539.505.973	2.289.325.407	29.684.165.004	184.428.163

Value Added Tax

- The parent company pays value Added tax by the deduction method.
- The subsidiary has not registered, declared and paid VAT under the deduction method. All input VAT is recorded in the value of purchased goods and services or expenses incurred during the period. The output VAT rate for exported goods is 0%, for domestically consumed goods is 10%.

Corporate income tax

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- Parent company must pay corporate income tax on taxable income at a rate of 20% .
- For Dak Lak Rubber Company Limited, according to the Minutes of Agreement dated 19 November 2004 on the Rubber Tree Development Project in 4 Southern Provinces of the Lao People's Democratic Republic, the Subsidiary is exempted from corporate income tax after 02 years of latex tapping, then must pay corporate income tax at a rate of 20%. Other industrial crops must pay tax according to regulations from the date of product availability.
- DRI High-Tech Agriculture Company Limited operates in the field of agricultural production (crop cultivation) and is eligible for corporate income tax exemption in accordance with current regulations.

Land rent

Dak Lak Rubber Company Limited must pay land rent at the rate of 6 USD/ha/year. The subsidiary is exempted from land rent for the first 07 years of project development from the date of signing the land lease contract with relevant departments of the Government of the Lao People's Democratic Republic. 2012 is the first year the subsidiary is obliged to pay land rent.

Other taxes

Companies in the Group declare and pay according to regulations.

5.17. Payables to employees

The September salary still to be paid to employees.

	31/12/2025 VND	01/01/2025 VND
Dak Lak Rubber Investment JSC	1.843.087.448	787.241.077
DRI High-Tech Agriculture Co,Ltd	1.384.601.158	853.427.638
Dak Lak Rubber Co,Ltd	64.354.243.117	40.642.477.405
	67.581.931.723	42.283.146.120

5.18. Short-term payable expenses

	31/12/2025 VND	01/01/2025 VND
<i>Payable to organizations and individuals</i>		
Electricity bill for December	583.984.489	143.197.357
Other utility costs	1.031.107.610	226.000.000
	1.615.092.099	369.197.357

5.19. Other payables

	31/12/2025 VND	01/01/2025 VND
<i>Payable to organizations and individuals</i>		
Social insurance	178.785.143	181.500.112
Payables to capital contributors	78.810.009	64.842.198
Dividends, profits payable	1.278.211.531	782.455.797
Bid security deposit	192.250.228	
Other short-term payables	945.899.631	924.987.180
	2.673.956.542	1.953.785.287

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5.20. Loans and financial leases**5.20.1 Short-term loans and finance leases**

	31/12/2025		01/01/2025	
	Value VND	Number of debtors VND	Value VND	Number of debtors VND
Short term bank loans				
Lao-VietBank (i)	38.904.826.709	38.904.826.709	15.444.574.444	15.444.574.444
VietinBank Laos (ii)	40.488.914.202	40.488.914.202	14.507.469.122	14.507.469.122
VietinBank - Dak Lak Branch (iii)	-	-	589.509.080	589.509.080
	79.393.740.911	79.393.740.911	30.541.552.646	30.541.552.646

- (i) 25 January 2024 Company Dak Lak Rubber Company Limited signed credit contract No. 14/HD - LVB/2024, credit limit of 50,000,000,000 LAK to supplement working capital. Capital disbursement term of 24 months, loan term is 12 months, interest rate according to LaoVietBank's applicable interest rate in each period, shown in the specific withdrawal statement for each time. This loan is secured by mortgaging the Land Use Rights under the Land Use Rights Certificate No. 603 issued by the Champasak Land Management Department on 5 August 2010 and assets attached to the land, the Land Use Rights under the Land Use Rights Certificate No. 291 and 293 issued by the Champasak Land Management Department on 31 March 2009 together with assets attached to the land, the Land Use Rights and assets attached to the land under the State Land Use Rights License No.03/2009 issued by the Champasak Provincial Land Management Agency on 24 August 2009 and some assets being rubber processing machinery and equipment according to the Valuation Record No. 93 /BBĐG - LVB.CPS dated 22 May 2018.
- (ii) Dak Lak Rubber Company Limited signed a loan contract with a limit of 40 billion LAK with Vietnam Joint Stock Commercial Bank for Industry and Trade - Laos Branch under credit contract No.18/2024-HD CVHM / CPS dated 8 May 2024 to supplement working capital with an initial interest rate of 8.6% / year for the debt in LAK and 6.1% / year for the debt in USD (the interest rate will be adjusted periodically according to the Bank's notice). Capital disbursement term of 12 months, the loan term shall not exceed 4 months. This loan is secured by mortgaging assets such as lease rights, land exploitation rights and fixed assets on land at Farm 2 (including the entire rubber and coffee plantation, infrastructure system and related works with an area of 2,104.64 ha), part of Farm 4 (1,878 ha), part of Farm 1 (2,192 ha) and part of Farm 3 (966 ha).
- (iii) DRI High-Tech Agriculture signed a digital limit loan contract No.24.85.1710/2024-HDCVHM/NHCT502-CNCDRI dated 2 November 2024 with Vietnam Joint Stock Commercial Bank For Industry And Trade; credit limit: VND 10,000,000,000; the duration of maintaining the limit is 12 months; loan term: 9 months; loan interest rate: 8%/year; purpose of use: supplementing working capital for banana planting, production and trading activities; Mortgaged assets: Mortgage of land use rights and assets attached to land formed in the future No. 20.38.0012/2020HDBD/NHCT502 dated 8 June 2020 and document amending and supplementing the mortgage contract of land use rights and assets attached to land formed in the future No. 20.38.0056/HDTC-VBSĐBS01/NHCT502-CNCDRI dated 10 November 2020.

Details of short-term loans and debts:

	Lao-VietBank VND	VietinBank Laos VND	VietinBank – Dak Lak Branch VND	Total VND
As at 01/01/2025	15.444.574.444	14.507.469.122	589.509.080	30.541.552.646
Loan Amount Incurred	79.471.254.682	56.935.050.328	8.809.883.004	145.216.188.014
Loan amount paid	(57.994.984.785)	(32.952.021.301)	(9.399.392.084)	(100.346.398.170)
Exchange rate difference (*)	1.983.982.368	1.998.416.053	-	3.982.398.421
As at 31/12/2025	38.904.826.709	40.488.914.202	0	79.393.740.911

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(*) Exchange rate differences arising from the conversion of Financial Statements of Foreign Subsidiaries.

5.20.2 Long-term loans and finance leases

	31/12/2025		01/01/2025	
	Value VND	Number of debtors VND	Value VND	Number of debtors VND
Long-term bank loans				
VietinBank Laos (iv)	25.311.730.490	25.311.730.490	-	-
	25.311.730.490	25.311.730.490	-	-

- (iv) Dak Lak Rubber Company Limited signed a long-term loan contract of LAK 35 billion with Vietnam Joint Stock Commercial Bank for Industry and Trade – Laos Branch under Credit Agreement No. 65/2025-HĐCVDADT/CPS dated August 26, 2025, to supplement investment capital for construction projects and immature rubber plantations. The initial interest rate is 12.6% per annum (subject to periodic adjustments according to the Bank's announcements). The loan disbursement period is until June 30, 2026, with a loan term of 72 months. This loan is secured by mortgaging assets such as lease rights, land exploitation rights and fixed assets on land at Farm 2 (including the entire rubber and coffee plantation, infrastructure system and related works with an area of 2,104.64 ha), part of Farm 4 (1,878 ha), part of Farm 1 (2,192 ha) and part of Farm 3 (966 ha).

Details of short-term loans and debts:

	VietinBank Laos (ii) VND	Total VND
As at 01/01/2025	0	0
Loan Amount Incurred	26.106.039.326	26.106.039.326
Loan amount paid	(1.659.363.296)	(1.659.363.296)
Exchange rate difference (*)	865.054.460	865.054.460
As at 31/12/2025	25.311.730.490	25.311.730.490

(*) Exchange rate differences arising from the conversion of Financial Statements of Foreign Subsidiaries.

5.20.3 Overdue and unpaid financial lease loans and debts

The Group has no overdue loans and financial lease liabilities.

5.21. Bonus and welfare reward fund

	2025 VND	2024 VND
As at 01/01/2025	7.849.156.165	5.063.878.739
Increase due to provision from profit	11.554.363.923	7.301.620.684
Other increases/decreases	(9.927.634.619)	(4.839.683.674)
Exchange differences due to translation of financial statements of foreign subsidiaries	223.325.086	323.340.416
As at 31/12/2025	9.699.210.555	7.849.156.165

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the nine-month period ended 30 September 2025

5.22. Owners' equity**5.22.1 The table of equity fluctuation**

	Owner's equity	Exchange rate difference	Development investment fund	Retained earnings	Non-controlling interest	Total
	VND	VND	VND	VND	VND	VND
As at 01/01/2024	732.000.000.000	(376.878.191.350)	43.186.847.037	134.255.665.451	4.687.218.993	537.251.540.131
-Profit for the year 2024	-			109.017.164.172	1.385.717.302	110.402.881.474
-Provision for funds	-		6.105.244.460	(12.856.244.255)	(32.258.065)	(6.783.257.860)
-Dividend distribution 2023	-			(43.920.000.000)		(43.920.000.000)
-Interim dividend payment 2024	-			(29.280.000.000)		(29.280.000.000)
-Profit Remittance Tax				(4.334.585.502)		(4.334.585.502)
-Exchange rate differences due to translation of Financial Statements of Foreign Subsidiaries	-	26.338.890.768	919.129.310			27.258.020.078
As at 31/12/2024	732.000.000.000	(350.539.300.582)	50.211.220.807	152.881.999.866	6.040.678.230	590.594.598.321
As at 01/01/2025	732.000.000.000	(350.539.300.582)	50.211.220.807	152.881.999.866	6.040.678.230	590.594.598.321
-Profit for the year 2025	-			158.672.462.457	767.948.300	159.440.410.757
-Provision for funds	-		10.999.070.293	(22.478.398.651)	(75.035.565)	(11.554.363.923)
-Dividend distribution for 2024	-			(36.600.000.000)	(1.000.000.000)	(37.600.000.000)
-Profit Remittance Tax				(9.028.985.800)		(9.028.985.800)
-Exchange rate differences due to translation of Financial Statements of Foreign Subsidiaries	-	14.434.662.778	728.894.482			15.163.557.260
As at 31/12/2025	732.000.000.000	(336.104.637.804)	61.939.185.582	243.447.077.872	5.733.590.965	707.015.216.615

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5.22.2 Details of shareholders' capital contribution

Shareholders	31/12/2025		01/01/2025	
	Value (VND)	Rate (%)	Value (VND)	Rate (%)
Dak Lak Rubber Joint Stock Company	329.400.000.000	45,00	445.375.000.000	60,84
Other shareholders	402.600.000.000	55,00	286.625.000.000	39,16
	732.000.000.000	100,00	732.000.000.000	100,00

5.22.3 Shares

	31/12/2025	01/01/2025
Registered number of issued shares	73,200,000	73,200,000
Number of shares sold to the public	73,200,000	73,200,000
- Ordinary shares	73,200,000	73,200,000
- Preferred shares	-	-
Number of repurchased shares	-	-
- Ordinary shares	-	-
- Preferred shares	-	-
Number of shares in circulation	73,200,000	73,200,000
- Ordinary shares	73,200,000	73,200,000
- Preferred shares	-	-

Par value of shares in circulation is VND 10.000/shares.

5.22.4 Profit Distribution

- During the period, the Company distributed profits according to the Resolution of the General Shareholders' Meeting No. 01/NQ-GMS dated 24 April 2025, as follows:

	VND
• Provision for reward and welfare fund	10.441.143.420
Including:	
- Allocated to Dak Lak Rubber LLC	8.874.971.907
- Allocated to Dak Lak Rubber Investment Joint Stock Company	1.566.171.513
- Reward fund for the Executive Board (1.5 months of average salary)	648.000.000
• Provision for development investment fund (entire fund allocated to Dak Lak Rubber LLC)	10.441.143.420
• Second dividend distribution for 2024: 5% of charter capital (Resolution approving a total rate of 9%)	36.600.000.000

On 12 November 2024, the Board of Directors issued Resolution No. 10/NQ-BOD regarding the interim dividend for the year 2024 at a rate of 4% per share.

- DRI High-Tech Agriculture Co., Ltd. (a subsidiary) distributed profit in accordance with Resolution No. 02/NQ-MB dated April 16, 2025 of the Members' Council as follows:

	VND
• Provision for reward and welfare fund	665.220.503
• Provision for development investment fund	665.220.503
• Dividend distribution (10% of charter capital)	3.100.000.000

On December 31, 2024, the Members' Council of DRI High-Tech Agriculture Co., Ltd. (a subsidiary) issued Resolution No. 06/NQ-MB regarding the interim profit distribution for 2024 and the provisional appropriation to the bonus and welfare fund. Accordingly, the company made a provisional

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For the nine-month period ended 30 September 2025

appropriation of VND 200,000,000 to the bonus and welfare fund to promptly reward employees in 2024, and paid dividends for 2024 (equivalent to 10% of charter capital) in January 2025.

On 30 December 2025, the Members' Council of DRI High-Tech Agriculture Company Limited (the subsidiary) issued Resolution No. 08/NQ-HDTV regarding the advance payment of profit after tax for the year 2025. Accordingly, the Company temporarily accrued profit payable for the year 2024 as follows:

- Accrual of profit after tax (10% of charter capital) 3.100.000.000

6. ADDITIONAL INFORMATION FOR ITEMS IN THE INCOME STATEMENT**6.1. Gross sales of merchandise and services****6.1.1 Revenue**

	Q4-2025	Q4-2024
	VND	VND
Revenue from finished rubber products	177.179.699.381	143.501.789.075
Revenue from sales of bananas	-	471.248.500
Revenue from sales of durian	19.569.160.000	3.100.952.000
	196.748.859.381	147.073.989.575
Revenue deductions	-	-
Net revenue	196.748.859.381	147.073.989.575

6.1.2 Revenue from sales and provision of services to related parties

The Group does not generate sales transactions and provide services to related parties .

6.2. Cost of goods sold

	Q4-2025	Q4-2024
	VND	VND
Cost of finished rubber products	107.215.442.819	61.996.270.636
Cost of cashew nuts	65.632.747	245.314.779
Cost of banana		2.192.980.111
Cost of durian	12.102.255.019	3.654.033.178
	119.383.330.585	68.088.598.704

6.3. Financial income

	Q4-2025	Q4-2024
	VND	VND
Interest on deposits	911.375.599	149.868.958
Interest on loans	1.865.205.481	1.810.232.880
Foreign exchange gains	4.624.195.161	3.663.815.181
	7.400.776.241	5.623.917.019

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6.4. Financial expenses

	Q4-2025 VND	Q4-2024 VND
Interest expense	849.086.759	1.123.267.906
Other financial expenses	51.927.116	31.341.168
Exchange rate difference loss incurred	3.165.377.547	1.831.644.411
	4.066.391.422	2.986.253.485

6.5. Selling expenses

	Q4-2025 VND	Q4-2024 VND
Employee costs	1.392.627.436	1.259.115.726
Materials and packaging expense	2.067.029.260	4.375.475.052
Depreciation expense	66.981.654	66.428.398
Shipping costs for goods sold	4.236.672.357	3.339.371.431
Other expense	1.200.847.474	784.014.570
	9.048.759.282	9.824.405.177

6.6. Business management costs

	Q4-2025 VND	Q4-2024 VND
Employee expense	14.110.604.293	8.070.549.965
Office supplies expense	609.081.976	300.032.771
Depreciation expense	479.644.987	488.612.358
Plantation insurance expenses	602.132.968	546.796.355
Outsourcing service expense	286.033.864	2.756.603.032
Other expense	7.158.165.994	4.936.928.019
	22.302.633.282	17.099.522.500

6.7. Other income

	Quý 4-2025 VND	Quý 4-2024 VND
Interest on disposal or sale of fixed assets		349.019.048
Other income	1.131.896	-
	1.131.896	349.019.048

6.8. Other expenses

	Quý 4-2025 VND	Quý 4-2024 VND
Loss on disposal or sales of fixed assets		484.117.148
Tax penalty, tax collection		1.073.296.449
Other costs	(51.928.295)	277.296
	(51.928.295)	1.557.690.893

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For the nine-month period ended 30 September 2025

6.9. Basic earnings per share

	Q4-2025	Q4-2024
Accounting profit after corporate income tax (VND)	42.927.908.112	38.088.775.048
Adjustments to increase or decrease accounting profit to determine profit attributable to common stockholders:	(1.053.828.782)	(436.939.163)
Profit attributable to common stockholders (VND)	41.874.079.330	37.651.835.885
Average outstanding common shares of parent company during the year (shares) (*)	73.200.000	73.200.000
Basic Earnings Per Share (VND/Share)	572	514

(*) Average outstanding common shares during the year are calculated as follows:

	Q4-2025	Q4-2024
Common shares outstanding at the beginning of the year	73,200,000	73,200,000
Effect of common stock issued during the year	-	-
Average common shares outstanding during the year	73,200,000	73,200,000

7. OTHER INFORMATION**7.1 Transactions and balances with related parties**

Transactions during the period between the Group and related parties are as follows:

	Q4-2025 VND	Q4-2024 VND
<i>DakLak Rubber Joint Stock Company</i>		
Dividends paid		17.815.000.000
Loans granted		40.000.000.000
Loan principal repayments		40.000.000.000
Interest on loans	1.865.205.481	1.810.232.880

The balances receivable and payable to related parties are as follows:

	31/12/2025 VND	01/01/2025 VND
Dak Lak Rubber Joint Stock Company		
Loan receivable	80.000.000.000	80.000.000.000
Interest receivable	1.481.547.946	1.617.657.534
Total receivables	81.481.547.946	81.617.657.534

7.2 The income of key management members and related individuals in year is as follows:

AKLAK RUBBER INVESTMENT JOINT STOCK COMPANY

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the nine-month period ended 30 September 2025

		Q4-2025 VND	Q4-2024 VND
The Board of Management			
Nguyen Viet Tuong	Chairman	42.518.398	28.038.462
Nguyen Minh	Member	28.345.599	18.692.308
Le Dinh Huyen	Member	28.345.599	18.692.308
Ta Quang Tong	Member	28.345.599	18.692.308
Nguyen Tran Giang	Member	28.345.599	18.692.308
Tran Ngoc Duyen	Member	25.820.143	
Nguyen Thi Hai	Corporate Governance	14.172.799	9.346.154
Bui Thi Tuyet Nhung	Secretary	4.001.115	9.346.154
Board of Executive			
Le Thanh Can	Former CEO	52.214.976	197.820.157
Nguyen Do	CEO	235.916.453	
Nguyen Thi Hai	Vice CEO	254.028.645	174.391.170
Le Thanh Cuong	Chief Accountant	225.485.811	152.308.674
Board of Supervisors			
Nguyen Thac Hoanh	Supervisory Board	36.849.278	24.300.000
Phan Thanh Tan	Member	22.676.479	14.953.846
Tran Van Tinh	Member	14.172.799	9.346.154
		1.041.239.291	694.620.000

7.3 Subsequent events after the balance sheet dated

There are no subsequent events occurring after the balance sheet date that require adjustment to or disclosure in the consolidated financial statements.


NGUYEN THI THU HA

Preparer


LE THANH CUONG

Chief Accountant



NGUYEN DO

General Director

DakLak, 23 January 2026



DakLak, 26 January 2026

No.: 02/CV-CT

“V/v: Explanation of profit discrepancies”

To: - **STATE SECURITIES COMMISSION OF VIETNAM;**
 - **HANOI STOCK EXCHANGE**

Daklak Rubber Investment Joint Stock Company was established under Business Registration Certificate No. 6001 271719 first issued by Department of Planning and Investment of Daklak Province (now the Department of Finance) on 24/02/2012, with the 9th amendment registered on 09/06/2022.

We would like to provide an explanation regarding the profit discrepancies in the parent company’s financial statements and the consolidated financial statements for Q4 2025 compared to the same period in 2024.

1. Financial Statements of the Parent Company:

In Q4 2025, the parent company recorded a net profit after tax of VND 52,088,624, compared to VND 4,566,907,873 in the same period of 2024, representing a decrease of VND (4,514,819,249), equivalent to 98.86%. Net profit after tax decreased mainly due to a decline in sales revenue. In addition, financial expenses increased as a result of foreign exchange losses, together with higher administrative expenses, leading to a significant decrease in net profit after tax for the fourth quarter of 2025 compared to the same period in 2024.

2. Consolidated Financial Statements:

In Q4 2025, the consolidated net profit after tax was VND 42,927,908,112 compared to VND 38,088,775,048 in the same period of 2024, representing an increase of VND 4,839,133,064, equivalent to a growth of 12.7%. The increase in net profit after tax was mainly attributable to the growth in total revenue in the fourth quarter, which exceeded the increase in total expenses recognized during the period, resulting in higher consolidated net profit after tax for the fourth quarter of 2025 compared to the same period of the previous year.

The above outlines the key factors influencing profit fluctuations in Q4 2025 compared to the same period in 2024. The Company respectfully reports this to the State Securities Commission of Vietnam, the Hanoi Stock Exchange, and all shareholders of the Company.

Sincerely!

Recipients:

- As above;
- Board of Directors, Executive Board, Supervisory Board;
- Filed in the archives.

**DAKLAK RUBBER INVESTMENT
JOINT STOCK COMPANY
GENERAL DIRECTOR**



[Signature]
Nguyen Do