

**TAN BIEN RUBBER
JOINT STOCK COMPANY**

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No.: 560 /CSTB-TCKT

Tay Ninh, April 29, 2026

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To:

- The State Securities Commission of Vietnam.
- Hanoi Stock Exchange.

In compliance with Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance on guidelines for information disclosure in the securities market, Tan Bien Rubber Joint Stock Company hereby announces the periodic disclosure of the consolidated financial statements (FS) for the first quarter of 2026 to Hanoi Stock Exchange as follows:

1. Company Name: **TAN BIEN RUBBER JOINT STOCK COMPANY**

- Stock Symbol: RTB
- Address: Group 2, Thanh Phu Hamlet, Tan Hoi Commune, Tay Ninh Province, Vietnam
- Tel: 0276 3875266 Fax: 0276 3875307
- Email: tbrc@tabiruco.vn Website: <http://www.tabiruco.vn>

2. Details of Information Disclosure:

- Consolidated Financial Statements for Q1/2026
 - ☒ Separate Financial Statements (for a public company without subsidiaries and without a superior accounting entity with affiliated units);
 - ☒ Consolidated Financial Statements (for a public company with subsidiaries);
 - ☐ Combined Financial Statements (for a public company with affiliated accounting units that maintain separate accounting systems).

- Cases requiring explanatory notes:

+ The audit firm issues a qualified opinion on the financial statements (for the audited financial statements of 2025):

☐ Yes

☐ No

Explanatory note required if applicable:

☐ Yes

☐ No

+ Net profit after tax in the reporting period shows a difference of 5% or more before and after the audit, or a transition from loss to profit or vice versa (for the audited financial statements of 2025):

☐ Yes

☐ No

Explanatory note required if applicable:

☐ Yes

☐ No

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

☒ Yes

☐ No

Explanatory note required if applicable:

☒ Yes

☐ No

+ Net profit after tax in the reporting period is negative, transitioning from a profit in the same period of the previous year to a loss in this period or vice versa:

☐ Yes

☐ No

Explanatory note required if applicable:

☐ Yes

☐ No

This information was disclosed on the company's website on April 29, 2026, at the following link: <http://www.tabiruco.vn/quan-he-co-dong/>

Attachments:

- Consolidated Financial Statements for Q1/2026;
- Explanation Letter No. 559/CSTB-TCKT dated April 29, 2026.

Organization representative

Person authorized to disclose information
(Signature, full name, position, and seal)



Nguyễn Trần Thiên Phúc

TAN BIEN RUBBER JOINT STOCK COMPANY

Group 2 - Thanh Phu - Tan Hoi - Tay Ninh

**CONSOLIDATED FINANCIAL STATEMENTS
FOR Q1/2026**

From January 01, 2026 to March 31, 2026

Apr-26



STATEMENT OF FINANCIAL POSITION

As of March, 2026

Unit: VND

Items	Code	Note	Closing balance (March 31, 2026)	Opening balance (January 1, 2026)
1	2	3	4	5
A-Current Assets	100		1.284.400.724.453	1.086.139.676.756
I- Cash and Cash Equivalents	110	V.1	689.749.410.606	447.735.463.138
1. Cash	111		194.900.174.555	182.551.442.138
2. Cash equivalents	112		494.849.236.051	265.184.021.000
II- Short-term Financial Investments	120	V.2	235.192.626.648	200.022.917.868
3. Held-to-maturity investments	123		235.192.626.648	200.022.917.868
III- Short-term Receivables	130		37.083.987.136	52.741.073.879
1. Short-term receivables from customers	131	V.3	17.169.179.050	41.571.449.778
2. Advances to suppliers (short-term)	132	V.4	11.861.716.545	4.643.139.697
5. Other short-term receivables	135	V.5	11.118.552.091	9.572.058.553
6. Dự phòng phải thu ngắn hạn khó đòi (*)	136	V.4	(3.065.460.550)	(3.045.574.149)
IV- Inventories	140	V.6	202.284.025.420	268.851.302.380
1. Inventories	141		202.284.025.420	268.851.302.380
V. Short-term biological assets	150		0	0
VI. Other Current Assets	160		120.090.674.643	116.788.919.491
1. Short-term prepaid expenses	161	V.10	671.988.054	1.100.338.955
2. Value-added tax deductible	162		74.841.275.679	74.359.554.565
3. Taxes and other receivables from the State Budget	163	V.14	44.577.410.910	41.329.025.971
B-Non-Current Assets	200		2.195.670.240.179	2.221.590.750.799
I- Long-term Receivables	210		220.000.000	220.000.000
5. Other long-term receivables	215	V.5	220.000.000	220.000.000
II- Fixed Assets	220		1.932.894.002.025	1.960.468.639.928
1. Tangible fixed assets	221	V.8	1.932.344.333.600	1.959.866.371.446
- Historical cost	222		3.189.305.672.628	3.184.343.022.162
- Accumulated depreciation (*)	223		(1.256.961.339.028)	(1.224.476.650.716)
3. Intangible fixed assets	227	V.9	549.668.425	602.268.482
- Historical cost	228		4.436.840.938	4.410.296.598
- Accumulated depreciation (*)	229		(3.887.172.513)	(3.808.028.116)
III. Long-term biological assets	230		6.466.762.953	5.570.478.886
3. Seasonal crops or one-time product crops	237		6.466.762.953	5.570.478.886
IV. Investment properties	240		0	0
V. Long-term assets in progress	250	V.7	180.458.724.109	179.014.656.829
2. Construction in progress	252		180.458.724.109	179.014.656.829
VI. Long-term financial investments	260	V.2	54.133.199.076	53.817.167.169
2. Investments in associates, joint ventures	262		14.176.464.962	13.860.433.055
3. Investments in other entities	263		41.306.446.741	41.306.446.741
4. Provision for long-term financial investments (*)	264		(1.349.712.627)	(1.349.712.627)
VII. Other non-current assets	270		21.497.552.016	22.499.807.987
1. Long-term prepaid expenses	271	V.10	18.819.798.426	20.848.167.245
2. Deferred income tax assets	272		2.677.753.590	1.651.640.742
Total Assets	280		3.480.070.964.632	3.307.730.427.555

Items	Code	Note	Closing balance (March 31, 2026)	Opening balance (January 1, 2026)
1	2	3	4	5
C-Liabilities	300		198.197.182.188	263.532.615.323
I- Current liabilities	310		176.249.939.318	241.522.243.453
1. Short-term payables to suppliers	311	V.11	34.285.939.220	27.595.132.850
2. Short-term advances from customers	312	V.12	17.638.236.896	1.281.607.812
3. Dividends and profits payable	313	V.13	175.343.504	175.343.504
4. Taxes and other payables to the State Budget	314	V.14	75.725.267.626	96.739.390.426
5. Payables to employees	315		23.707.407.919	80.880.734.036
6. Short-term accrued expenses	316	V.15	1.786.730.998	13.868.835.063
9. Short-term deferred revenue	319	V.17	0	1.478.458.209
10. Other current payables	320	V.16	12.549.912.093	8.035.649.977
11. Short-term borrowings and finance lease liabilities	321	V.18	3.200.000.000	3.200.000.000
13. Bonus and welfare funds	323		7.181.101.062	8 267 091 576
II. Non-current liabilities	330		21.947.242.870	22.010.371.870
7. Long-term deferred revenue	337	V.17	142.055.555	142.055.555
8. Other non-current payables	338	V.16	0	63.129.000
9. Long-term borrowings and finance lease liabilities	339	V.18	14.359.000.000	14.359.000.000
12. Deferred income tax liabilities	342		446.187.315	446.187.315
14. Science and technology development fund	344		7.000.000.000	7.000.000.000
D- Equity	400	V.19	3.281.873.782.444	3.044.197.812.232
1. Owner's contributions	411		879.450.000.000	879.450.000.000
- Common shares with voting rights	411a		879.450.000.000	879.450.000.000
6. Differences upon asset revaluation	416		49.139.022.270	49.139.022.270
7. Foreign exchange differences	417		244.030.331.945	261.961.704.935
8. Investment and development funds	418		311.790.102.834	311.790.102.834
10. Undistributed post-tax profits	420		773.893.677.497	563.804.075.598
- Accumulated undistributed post-tax profits up to the prior	420a		584.765.988.830	155.288.314.832
- Undistributed post-tax profits of current years	420b		189.127.688.667	408.515.760.766
11. Non-controlling interest of shareholders			1.023.570.647.898	978.052.906.595
Total Resource	440		3.480.870.964.632	3.307.730.427.555

Report Preparer

Chief Accountant

Nguyen Tran Thien Phuc

Lam Quang Phuc



Approved on April 29, 2026

Legal Representative
General Director

Lam Thanh Phu

Form B 02-DN - Circular No. 99/2025/TT-BTC
Consolidated Financial Statements for Q1/2026

From January 01, 2026 to March 31, 2026

Unit: VND

ITEMS		Code	Note	Quarter 1		Accumulated	
				Current period	Previous period	Năm nay	Năm trước
1	Revenue from sales of goods and provision of services	01	VI.1	387.220.346.529	203.113.015.299	387.220.346.529	203.113.015.299
2	Revenue Deductions	02	VI.2	0	0	0	0
3	Net revenue from sales and rendering of services	10		387.220.346.529	203.113.015.299	387.220.346.529	203.113.015.299
4	Cost of goods sold	11	VI.3	239.678.983.165	112.400.338.024	239.678.983.165	112.400.338.024
5	Gross profit from sales of goods and provision of services	20		147.541.363.364	90.712.677.275	147.541.363.364	90.712.677.275
7	Financial income	22	VI.4	4.673.671.716	5.449.368.119	4.673.671.716	5.449.368.119
8	Financial expenses	23	VI.5	2.938.385.688	3.831.368.417	2.938.385.688	3.831.368.417
	<i>In which: Interest expenses</i>	24		<i>132.229.056</i>	<i>2.007.126.511</i>	<i>132.229.056</i>	<i>2.007.126.511</i>
9	Gain/Loss from disposal or liquidation of investment properties	25		316.031.908	22.695.838	316.031.908	22.695.838
10	Selling expenses	26	VI.6	8.164.543.601	6.127.037.443	8.164.543.601	6.127.037.443
11	General and administrative expenses	27	VI.7	17.860.579.038	13.778.441.815	17.860.579.038	13.778.441.815
12	Net operating profit	30		123.567.558.661	72.447.893.557	123.567.558.661	72.447.893.557
13	Other income	31	VI.8	131.032.418.428	13.956.517.569	131.032.418.428	13.956.517.569
14	Other expenses	32	VI.9	2.698.843.800	3.131.217.411	2.698.843.800	3.131.217.411
15	Other profit	40		128.333.574.628	10.825.300.158	128.333.574.628	10.825.300.158
16	Total accounting profit before tax	50		251.901.133.289	83.273.193.715	251.901.133.289	83.273.193.715
17	Current corporate income tax expense	51	VI.10	24.650.175.679	13.170.094.697	24.650.175.679	13.170.094.697
18	Deferred corporate income tax expense	52		(1.026.112.849)	(3.694.334.853)	(1.026.112.849)	(3.694.334.853)
19	Net profit after corporate income tax	60		228.277.070.459	73.797.433.871	228.277.070.459	73.797.433.871
20	Net profit after tax attributable to the Parent Company:	70		189.127.688.667	42.843.943.263	189.127.688.667	42.843.943.263
21	Net profit after tax attributable to non-controlling interests	71		39.149.381.792	30.953.490.608	39.149.381.792	30.953.490.608

Approved on April 29, 2026

Chief Accountant

Upk

Nguyen Tran Thien Phuc

[Signature]

Lam Quang Phuc

Approved on April 24, 2018
Legal Representative
General Manager

M.S.D.N. - 390024683
CÔNG TY CỔ PHẦN
CAO SU
TÂN BIÊN
X. TÂN HỘI - T. TÂY NINH

Legal Representative
General Director

Lam Thanh Phu

CASH FLOW STATEMENT

(Using the Indirect Method)

From January 01, 2026 to March 31, 2026

Unit: VND

ITEMS	Code	Note	Accumulated	
			Current period	Previous period
I. Cash flow from operating activities				
1. Profit before tax	01		251.901.133.289	83.273.193.715
2. Adjustments for				
Depreciation of fixed assets and investment properties	02		40.574.046.341	38.271.596.001
Provisions	03		(19.886.401)	(37.099.394)
Gains/losses from investing activities	05		(131.282.351.546)	(7.518.468.736)
Interest expenses	06		132.229.056	2.007.126.511
Other adjustments	07		-	-
3. Operating profit before changes in working capital	08		161.305.170.739	115.996.348.097
Increase/decrease in receivables	09		11.907.094.289	(9.412.804.776)
Increase/decrease in inventories	10		66.567.276.960	44.012.394.591
Increase/decrease in payables (excluding interest payables, corporate income tax payables)	11		42.249.437.730	16.773.031.618
Increase/decrease in prepaid expenses	12		2.456.719.720	(228.312.177)
Interest paid	14		(132.229.056)	(2.007.126.511)
Corporate income tax paid	15		(49.898.746.878)	(50.156.592.484)
Other cash outflows from operating activities	17		(82.944.550.457)	(155.670.694.928)
Net cash flows from operating activities	20		151.510.173.047	(40.693.756.570)
II. Cash flow from investing activities				
1. Cash paid for purchase and construction of fixed assets and other long-term assets	21		(12.240.119.357)	(1.676.364.151)
2. Cash received from disposal and sale of fixed assets and other long-term assets:	22		131.982.558.000	79.065.550.000
3. Cash paid for lending and purchase of debt instruments of other entities	23		(58.280.000.000)	(60.400.000.000)
4. Cash received from recovery of loans and resale of debt instruments of other entities	24		23.223.217.920	23.400.000.000
7. Interest, dividends and profits received	27		3.667.521.262	2.322.322.963
Net cash flows from investing activities	30		88.353.177.825	42.711.508.812
III. Cash flow from financing activities				
4. Repayment of principal of borrowings	34			(63.761.626.077)
6. Dividends and profits paid to owners	36			(9.522.250)
Net cash flows from financing activities	40		-	(63.771.148.327)
Net cash flow during the period (50 = 20+30+40)	50		239.863.350.872	(61.753.396.085)
Cash and cash equivalents at the beginning of the	60		447.735.463.138	284.310.568.907
Impact of exchange rate fluctuations	61		2.150.596.596	3.487.460.400
Cash and cash equivalents at the end of the period	70	V.1	689.749.310.606	226.044.633.222

Report Preparer

Chief Accountant

Nguyen Tran Thien Phuc

Lam Quang Phuc

Approved on April 25, 2026
Legal Representative
General Director

Lam Thanh Phu



NOTE TO THE FINANCIAL STATEMENTS

Quarter 1/2026

I. Corporate information:

Ownership Structure

- Tan Bien Rubber Joint Stock Company was established and operates under Business Registration Certificate No. 3900242832, first issued by the Department of Planning and Investment of Tay Ninh Province on December 21, 2009, with the 9th amendment on July 25, 2025, converting from Tan Bien Rubber One Member Limited Liability Company. The Company has officially operated as a joint stock company since May 01, 2016.

- Head office address: Group 2, Thanh Phu Hamlet, Tan Hoi Commune, Tan Hoi District, Tay Ninh Province, Vietnam.

- Charter capital: The Company's registered charter capital is VND 879,450,000,000. As of March 31, 2026, the actual contributed capital is VND 879,450,000,000, equivalent to 87,945,000 shares with a par value of VND 10,000 per share.

Business Sector

- Planting rubber trees; harvesting, processing, and trading rubber latex.

Principal Business Activities

The Company's main activities include:

- Planting rubber trees;
- Manufacturing plastics and synthetic rubber in primary forms. Detail: Manufacturing natural rubber;
- Wholesale of agricultural and forestry raw materials (except for wood, bamboo, and cork) and live animals. Details: Wholesale of rubber saplings;
- Wholesale of other construction materials and installation equipment. Details: Wholesale of semi-processed wood products;
- Manufacturing non-alcoholic beverages and mineral water. Details: Manufacturing non-alcoholic beverages, mineral water;
- Other specialized wholesale not elsewhere classified. Details: Wholesale of rubber, packaging products, and other plastic products;
- Plant propagation and care for perennial plants. Details: Rubber saplings;
- Growing other annual crops.

Normal operating cycle is 12 months

Business characteristics during the accounting period affecting the Separate Financial Statements



In the first 3 months of 2026, the average selling price of rubber remained stable compared to the same period last year. The Company boosted sales activities to increase inventory turnover and cash flow. Additionally, the Company accelerated the liquidation of rubber plantations compared to the same period, leading to a sharp increase in revenue from this activity by more than VND 116.86 billion. Collectively, these factors resulted in an increase in the Company's total accounting profit before tax of more than VND 168.6 billion compared to the same period last year.

Corporate Structure

The Company has the following affiliated units:	Address	Principal Business Activities
Company Office	Tay Ninh Province	Planting and harvesting rubber latex
Xa Mat Production Team	Tay Ninh Province	Planting and harvesting rubber latex
Tan Hiep Production Team	Tay Ninh Province	Planting and harvesting rubber latex
Bo Tuc Production Team	Tay Ninh Province	Planting and harvesting rubber latex
Suoi Ngo Production Team	Tay Ninh Province	Planting and harvesting rubber latex
Rubber Latex Processing Workshop	Tay Ninh Province	Mechanical transportation and rubber latex processing

Information on subsidiaries and associates of the Company: See Note 2 for details.

Total number of employees of the Company as of March 31, 2026: 645 people

II. Accounting Period And Currency Unit:

The Company's annual accounting period starts on January 01 and ends on December 31.

The currency unit used in accounting is the Vietnam Dong (VND).

III. Accounting Standards And System:

- Applied accounting system

The Company applies the Corporate Accounting System issued under Circular No. 99/2025/TT-BTC dated October 27, 2025 by the Ministry of Finance.

- Statement of compliance with Vietnamese Accounting Standards and system

The Company has applied Vietnamese Accounting Standards and guiding documents issued by the State. The financial statements are prepared and presented in accordance with all regulations of each standard, guiding circulars, and the current Corporate Accounting System.

IV. Significant Accounting Policies, Accounting Estimates And Relevant Legal Regulations

Exchange rates applied in accounting

Transactions in foreign currencies during the accounting period are converted into Vietnam Dong (VND) at the actual exchange rates on the transaction dates.

Actual exchange rates used for re-evaluating monetary items denominated in foreign currencies at the reporting date are determined as follows:

- For items classified as assets: Applying the foreign currency buying rate of the commercial bank where the Company regularly conducts transactions;
- For foreign currency deposits: Applying the buying rate of the bank where the Company opens its foreign currency accounts;
- For items classified as liabilities: Applying the foreign currency selling rate of the commercial bank where the Company regularly conducts transactions.

All exchange differences arising during the period and differences from the revaluation of monetary items denominated in foreign currencies at the end of the period are recorded in the income statement for the accounting period.

Principles for recognition of Cash and cash equivalents

Cash includes cash on hand, demand deposits at banks, and cash in transit.

Cash equivalents are short-term investments with a maturity period of not more than 3 months from the date of investment, which are highly liquid, readily convertible into known amounts of cash, and subject to an insignificant risk of changes in value.

Principles for accounting of financial investments

Held-to-maturity investments: These are bank term deposits held to maturity for the purpose of earning annual interest.

Investments in subsidiaries and associates: These are initially recognized at cost. Subsequent to initial recognition, these investments are measured at cost less allowance for diminution in the value of investments.

Investments in equity instruments of other entities: These include investments in equity instruments of other entities over which the Company has no control, joint control, or significant influence. These investments are initially recognized at cost. Subsequent to initial recognition, they are measured at cost less allowance for diminution in the value of investments.

Allowance for diminution in the value of investments is made at the end of the period as follows:

- For investments in subsidiaries and associates: The allowance is made when the investees suffer losses, based on the consolidated financial statements of the subsidiaries and the financial statements of the associates at the time of making the allowance.
- For long-term investments (not classified as trading securities) without significant influence over the investees: If the investments are in listed shares or the fair value can be reliably determined, the allowance is based on the market value of the shares; otherwise, it is based on the financial statements of the investees at the time of making the allowance.
- For held-to-maturity investments: The allowance is based on the recoverability and made in accordance with legal regulations regarding the allowance for doubtful debts.

Principles for accounting of receivables

Receivables are monitored in detail by aging, debtor, original currency, and other factors based on the Company's management needs. Receivables are classified as short-term and long-term in the separate financial statements based on the remaining maturity of the receivables at the reporting date.

Allowance for doubtful debts is made for: overdue receivables according to economic contracts, loan agreements, contractual commitments, or debt commitments; and receivables that are not yet due but are unlikely to be recovered. In which, the allowance for overdue receivables is based on the original repayment term of the sale and purchase contracts, regardless of any debt extensions between parties; and receivables that are not yet due but the debtors have fallen into bankruptcy, are undergoing dissolution procedures, are missing, have absconded, or an estimated loss is expected to occur.

Principles for accounting of inventories

Inventories are initially recognized at cost, including: purchase costs, processing costs, and other directly related costs incurred to bring the inventories to their present location and condition at the time of initial recognition. Subsequent to initial recognition, at the reporting date, if the net realizable value of inventories is lower than their cost, inventories are recognized at their net realizable value.

Net realizable value is the estimated selling price of inventories less the estimated costs to complete the product and estimated selling expenses.

Inventory value is determined using the weighted average method.

Inventories are accounted for using the perpetual method.

Method for determining the value of work-in-progress (WIP) at the end of the period: Work-in-progress costs are accumulated based on actual costs incurred for each type of unfinished product.

Allowance for diminution in the value of inventories is made at the end of the period as the difference between the cost of inventories and their net realizable value.

Principles for accounting and depreciation of Tangible Fixed Assets (including perennial plants for periodic products, working animals), Intangible Fixed Assets, Finance Lease Fixed Assets, and Investment Properties

Tangible and intangible fixed assets are initially recognized at cost. During use, they are recorded at cost, accumulated depreciation, and net book value.

Subsequent costs after initial recognition

If these costs increase the expected future economic benefits from the use of the tangible fixed assets beyond their originally assessed standard level of performance, they are capitalized as an increase in the historical cost of the assets.

Other costs incurred after the fixed assets have been put into operation, such as repairs, maintenance, and overhauls, are recognized in the separate income statement in the period in which they are incurred.

Depreciation of fixed assets is calculated using the straight-line method based on their estimated useful lives as follows:

Buildings and structures	10 - 25 years
Machinery and equipment	06 - 10 years
Transportation vehicles	06 - 10 years
Office equipment	03 - 08 years
Management software	05 years

Depreciation of rubber plantations is implemented in accordance with Official Letter No. 1937/BTC-TCDN dated February 09, 2010, issued by the Department of Corporate Finance - Ministry of Finance regarding the depreciation of rubber plantations, and Decision No. 221/QĐ-CSVN dated April 27, 2010, issued by the Vietnam Rubber Group (now Vietnam Rubber Group - Joint Stock Company) regarding the issuance of adjusted depreciation rates for rubber plantations over a 20-year exploitation cycle effective from January 01, 2010, as follows:

Exploitation Year	Depreciation Rate (%)	Exploitation Year	Depreciation Rate (%)
Year 1	2,50	Year 11	7,00
Year 2	2,80	Year 12	6,60
Year 3	3,50	Year 13	6,20
Year 4	4,40	Year 14	5,90
Year 5	4,80	Year 15	5,50
Year 6	5,40	Year 16	5,40
Year 7	5,40	Year 17	5,00
Year 8	5,10	Year 18	5,00

Year 9	5,10	Year 19	5,20
Year 10	5,00	Year 20	Remaining

Annual depreciation is determined by multiplying the historical cost of the rubber plantation by the applicable depreciation rate for that year. The depreciation for the final exploitation year (Year 20) is determined as the remaining book value of the plantation in the final year.

Construction in progress

Construction in progress includes basic establishment costs for rubber plantations and construction costs that are unfinished at the end of the accounting period, and is recognized at cost. Basic establishment costs for rubber plantations include material costs for planting and maintenance, labor costs, and other related overheads.

Basic establishment rubber plantations are recognized as an increase in fixed assets when they meet the technical requirements guided by the Vietnam Rubber Group - Joint Stock Company, typically after an investment cycle of approximately 07 to 08 years depending on the technical standards of each planting year. Unfinished construction costs include costs for construction, installation of machinery and equipment, and other direct costs.

Principles for accounting of biological assets

This reflects the current value and the increase/decrease fluctuations of: (i) biological assets related to agricultural activities (including biological assets generated from perennial plants for the entity's periodic products); and (ii) agricultural products at the time of harvest.

- Agricultural activity is the management by an entity of the biological transformation to harvest biological assets for sale or for conversion into agricultural products or into additional biological assets. Agricultural activity covers a diverse range of activities; for example, cropping (annual crops, perennial plants, orchards, flower gardens, plantations, etc.), and aquaculture/livestock (raising seafood, livestock, poultry, etc.). Animals raised for work or deep-sea fishing do not satisfy the definition of agricultural activity.

- Agricultural products are the harvested products of the entity's biological assets (e.g., tea leaves harvested from tea bushes, milk from cows, eggs from laying hens, etc.). After harvest, these products are no longer biological assets but are transferred to the entity's inventories. Accordingly, the post-harvest processing of agricultural products (for example, the processing of grapes into wine, etc.) is the processing of inventories and is accounted for in accordance with Vietnamese Accounting Standard No. 02 - Inventories and guiding documents.

The entity's biological assets include: Plants grown for one-time products

- All costs of purchase, cultivation, and care directly arising from these assets are recognized at the cost of the biological assets. In cases where these costs do not increase the entity's future economic benefits, they must be recognized as business expenses for the period.

- At the end of the accounting period: In case there are signs or evidence that these assets are impaired or their net realizable value is lower than the carrying amount of the biological assets, the entity must recognize an allowance for asset impairment.

- For seasonal crops or one-time product plants with an expected harvest time of 12 months or less or within a normal operating cycle from the reporting date, these biological assets are presented as current assets in the Statement of Financial Position. Other seasonal crops or one-time product plants are presented as non-current assets.

Principles for accounting of prepaid expenses

Expenses incurred that are related to the business results of multiple accounting periods are recorded as prepaid expenses to be gradually allocated to the income statement in subsequent accounting periods.

The calculation and allocation of long-term prepaid expenses into business expenses for each accounting period are based on the nature and extent of each type of expense to select a reasonable allocation method and criteria.

The Company's prepaid expenses include:

Tools and supplies include assets held by the Company for use in normal business operations, with an initial cost of each asset less than VND 30 million and therefore not qualifying for recognition as fixed assets under current regulations. The cost of tools and supplies is allocated using the straight-line method over a period of 12 to 24 months.

Asset repair costs are recognized at cost and allocated using the straight-line method over a period of 12 to 24 months.

Maintenance costs for VFCS, CoC, and DDS forest certificates are recognized at cost and allocated using the straight-line method over the validity period of the certificates.

Other prepaid expenses are recognized at cost and allocated using the straight-line method over a period of 12 to 24 months.

Principles for accounting of trade payables

Trade payables are monitored by aging, supplier, original currency, and other factors based on the Company's management needs. Payables are classified as short-term and long-term in the separate financial statements based on the remaining maturity of the payables at the reporting date.

Principles for recognition of accrued expenses

Payables for goods and services received from suppliers or provided to customers during the reporting period but not yet actually paid, and other payables such as latex purchasing costs, transportation costs, etc., are recognized as production and business expenses for the reporting period.

The recognition of accrued expenses into production and business expenses during the period is performed in accordance with the matching principle between revenue and expenses incurred during the period. Accrued expenses will be finalized against actual incurred costs. Any difference between the accrued amount and the actual cost is reversed.

Principles for recognition of borrowings and finance lease liabilities

Borrowing costs are recognized as production and business expenses in the period in which they are incurred, except for borrowing costs directly attributable to the investment in construction or production of qualifying assets which are included in the cost of those assets (capitalized) when all conditions stipulated in Vietnamese Accounting Standard No. 16 "Borrowing Costs" are met. Additionally, for specific borrowings serving the construction of fixed assets and investment properties, borrowing costs are capitalized even when the construction period is under 12 months.

Principles for recognition of owner's equity

Owner's invested capital is recognized based on the actual capital contributed by the owners.

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

Convertible bond options (equity component of convertible bonds) arise when the Company issues convertible bonds that can be converted into a specific number of shares as stipulated in the issuance plan. The value of the equity component of convertible bonds is determined as the difference between the total proceeds from the issuance of convertible bonds and the value of the debt component.

Other capital reflects business capital formed from additions from business results or from gifts, donations, sponsorships, and asset revaluations (if permitted to increase or decrease the Owner's invested capital).

Principles for recognition of undistributed post-tax profits: Undistributed post-tax profits reflect the business results (profit, loss) after corporate income tax and the status of profit distribution or loss handling of the Company.

Principles and methods for recognition of revenue and other income

Revenue is recognized when it is probable that the Company will receive economic benefits that can be reliably measured. Revenue is determined at the fair value of the consideration received or receivable after deducting trade discounts, sales rebates, and sales returns. The following specific recognition criteria must also be met before revenue is recognized:

Revenue from sales of goods

- The significant risks and rewards of ownership of the products or goods have been transferred to the buyer;
- The Company no longer retains management rights as the owner or control over the goods;
- Revenue can be measured reliably;
- It is probable that the economic benefits associated with the sales transaction will flow to the entity;
- The costs incurred or to be incurred in respect of the sales transaction can be measured reliably.

Revenue from rendering of services

- Revenue can be measured reliably;
- It is probable that the economic benefits associated with the service transaction will flow to the entity;
- The stage of completion of the transaction at the reporting date can be measured reliably;
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Financial income

Revenue arising from interest, dividends, distributed profits, and other financial activities is recognized when both of the following two (2) conditions are met:

- It is probable that the economic benefits associated with the transaction will flow to the entity;
- Revenue can be measured reliably.

Dividends and distributed profits are recognized when the Company's right to receive the dividend or profit distribution is established.

Principles for accounting of revenue deductions

Deductions from revenue from sales of goods and rendering of services arising during the year include: Trade discounts.

Trade discounts arising in the same year as the sale of products, goods, or services are adjusted as a decrease in revenue for that same year. In cases where products, goods, or services were sold in previous years, but revenue deductions only arise in the following year, they are recognized as follows: if they arise before the issuance of the separate financial statements, they are recorded as a decrease in revenue in the financial statements of the reporting year (previous year); if they arise after the issuance of the separate financial statements, they are recorded as a decrease in revenue for the year in which they arise (following year).

Principles for accounting of cost of sales

Cost of goods sold and services rendered are the total costs incurred for finished goods, merchandise, and materials sold, as well as services provided to customers during the year, recognized in accordance with the matching principle with revenue generated during the year and ensuring compliance with the prudence principle. Cases of material losses exceeding standard levels, costs exceeding normal levels, labor costs, and fixed general production overheads that are not allocated to the cost of inventories, allowance for diminution in the value of inventories, and inventory losses after deducting the responsibilities of relevant groups and individuals, etc., are recognized fully and timely into the cost of sales during the year, even when the products or goods have not been determined as consumed.

Principles for accounting of financial expenses



Expenses recognized as financial expenses include:
Expenses or losses related to financial investment activities;
Borrowing costs;
Losses from liquidation or transfer of securities;
Allowance for impairment of investments in other entities;
Foreign exchange losses.

Principles for accounting of selling expenses and general and administrative expenses

Selling expenses include salary-related costs (salaries, allowances, etc.), social insurance, health insurance, trade union fees, and unemployment insurance for sales staff; product introduction and advertising costs; sales commissions, storage and packaging costs, service costs, etc., related to the process of selling products, goods, and services, and are recognized based on actual costs incurred during the year.

General and administrative expenses are general overheads of the entity, including salary-related costs for management staff (salaries, wages, allowances, etc.); social insurance, health insurance, trade union fees, and unemployment insurance for management staff; office supply costs, tools and instruments, depreciation of fixed assets used for corporate management; land rent for the management department, licensing fees; allowance for doubtful debts; provisions for corporate restructuring; outsourced services (electricity, water, telephone, fax, property insurance, fire and explosion insurance, etc.); other cash expenses (guest hospitality, customer conferences, etc.), and are recognized based on actual costs incurred during the year.

Principles and methods for recognition of current corporate income tax expenses (including additional corporate income tax expenses under regulations on global minimum tax) and deferred corporate income tax expenses

Current corporate income tax expenses

Current corporate income tax expenses are determined based on taxable income for the year and the corporate income tax rate for the current fiscal year.

Tax incentive policies

According to Clause 1, Article 4 of Decree No. 320/2025/ND-CP dated December 15, 2025, providing detailed regulations on a number of articles and measures for the organization and implementation of the Law on Corporate Income Tax, the Company is exempted from corporate income tax for income from planting activities, rubber latex processing, and liquidation of rubber trees in areas with especially difficult socio-economic conditions.

Current corporate income tax rate

For income outside the scope of tax exemption such as: financial activities, other income, liquidation of rubber plantations, etc., the Company is subject to the standard corporate income tax rate of 20% for the fiscal year ended December 31, 2025.

V. Additional information on items presented in the financial statements

1. Cash and cash equivalents

	Closing balance	Opening balance
- Cash on hand	8.714.278.776	10.117.390.457
- Demand deposits	186.185.895.779	172.434.051.681
- Cash in transit		
- Cash equivalents	494.849.236.051	265.184.021.000
Total	689.749.410.606	447.735.463.138

As of March 31, 2026, cash equivalents represent term deposits with a maturity of 1 to 3 months at commercial banks, earning interest rates ranging from 4.55% to 4.75% per annum.

2. Financial Investments

a. Held-to-maturity investments

	Closing balance			Opening balance		
	Cost	Recoverable amount	Provision	Cost	Recoverable amount	Provision
Short-term	235.192.626.648	235.192.626.648	0	200.022.917.868	200.022.917.868	0
- Term deposits	235.192.626.648	235.192.626.648		200.022.917.868	200.022.917.868	
Long-term	0	0	0	0	0	0
Total	235.192.626.648	235.192.626.648	0	200.022.917.868	200.022.917.868	0

As of March 31, 2026, term deposits with a maturity of 6 to 12 months at commercial banks earn interest rates ranging from 4.2% to 8.4% per annum.

b. Equity investments in other entities

	Closing balance			Opening balance		
	Cost	Fair value	Provision	Cost	Fair value	Provision
Investments in joint ventures and associates	14.176.464.962	0	-	13.860.433.055	0	-
Tay Ninh Import Export and Processing Furniture JSC	14.176.464.962			13.860.433.055		
Investment in other entities	41.306.446.741	0	(1.349.712.627)	41.306.446.741	0	(1.349.712.627)
Quang Tri MDF Wood Joint Stock Company	26.263.809.000			26.263.809.000		
Rubber Trade, Service, and Tourism JSC	2.050.267.464		(1.349.712.627)	2.050.267.464		(1.349.712.627)
Quasa Geruco Rubber JSC	11.593.170.277			11.593.170.277		
Rubber Vietnam Industrial Park & Development JSC	1.399.200.000			1.399.200.000		
Total	55.482.911.703	0	(1.349.712.627)	55.166.879.796	0	(1.349.712.627)



Detailed information on investees:

	Place of incorporation and operation	Ownership interest	Voting rights	Principal business activities
Investments in subsidiaries				
Tan Bien Rubber JSC - Kampong Thom	Tay Ninh Province	58,97%	58,97%	Rubber tree cultivation
Investments in joint ventures and associates				
Tay Ninh Import Export and Processing Furniture JSC	Tay Ninh Province	21,60%	21,60%	Wood exploitation, processing, and production
Investments in other entities				
Quang Tri MDF Wood Joint Stock Company	Quang Tri Province	6,11%	6,11%	Production, import, and export of wood panels
Rubber Trade, Service, and Tourism JSC	Quang Ninh Province	3,05%	3,05%	Trading and services
Quasa Geruco Rubber JSC	Quang Tri Province	1,46%	1,46%	Rubber tree cultivation
Rubber Vietnam Industrial Park & Development JSC	Hai Duong Province	1,80%	1,80%	Infrastructure investment and industrial park business

3. Receivables from customers

	Closing balance			Opening balance	
	Book value	Provision		Book value	Provision
a. Short-term receivables from customers	17.169.179.050	0	0	41.571.449.778	0
Related parties	0	0		28.304.755.149	0
Vietnam Rubber Group - JSC				28.304.755.149	
Other parties	17.169.179.050	0		13.266.694.629	0
Hiep Thanh Rubber Industry JSC	10.722.703.711			13.244.254.827	
HuangJin Rubber Pte. Ltd	5.875.935.537				
SAVIE Rubber Trading Co., Ltd	548.100.000				
Other entities	22.439.802			22.439.802	
b. Long-term receivables from customers	0	0		0	0
Total	17.169.179.050	0		41.571.449.778	0

4. Advances to suppliers (short-term)

	Closing balance			Opening balance	
	Book value	Provision		Book value	Provision
Related parties	48.000.000	-		48.000.000	-
Tay Ninh Rubber Joint Stock Company	48.000.000			48.000.000	
Other parties	11.813.716.545	(3.065.460.550)	0	4.595.139.697	(3.045.574.149)
Mekong Star Co., Ltd	2.462.755.126	(2.462.755.126)		2.446.778.624	(2.446.778.624)
Eng Heng Co., Ltd	602.705.424	(602.705.424)		598.795.525	(598.795.525)
Duyen Nguyen Construction Consulting & Trading One Member Co., Ltd	-			191.207.109	
Huynh Ngoc Luong Construction - Trading Co., Ltd	-			96.223.002	
HG GLORIOUS Co., Ltd	3.498.833.720				
C.K.H.L Technology Trading Co., Ltd	1.521.785.401				
Base Enterprise Joint Stock Company	526.929.683				
ECO TECHNOLOGY 2A JSC	297.931.793				
AASC Auditing Firm Co., Ltd	964.025.859				
Other entities	1.938.749.539			1.262.135.437	
Total	11.861.716.545	(3.065.460.550)		4.643.139.697	(3.045.574.149)

5. Other receivables

	Closing balance		Opening balance	
	Book value	Provision	Book value	Provision
a. Short-term	11.118.552.091	0	9.572.058.553	0
Dividends and profits receivable	2.764.111.500		2.764.111.500	
Receivables from employees	487.822.417		442.183.533	
Advances	2.545.461.111		451.392.604	
Short-term deposits	590.467.454		588.396.418	
Interest income receivable	1.012.814.170		1.669.001.759	
Receivables from sugarcane plantation cooperation	0		2.395.878.018	

Receivables regarding unfinalized amounts from teams	2.940.932.125		565.164.783	
Other entities	776.943.314		695.929.938	
b. Long-term	220.000.000	0	220.000.000	0
Deposits	220.000.000		220.000.000	
Total	11.338.552.091	0	9.792.058.553	0
Of which: Related parties				
MDF Quang Tri Wood Joint Stock Company	2.764.111.500		2.764.111.500	
6. Inventory	Closing balance		Opening balance	
	Cost	Provision	Cost	Provision
- Goods in transit				
- Raw materials and supplies	25.453.939.776		19.231.903.846	
- Tools and equipment	13.173.038.463		3.944.029.870	
- Work in progress	18.807.601.256		51.306.886.908	
- Finished goods	107.491.594.585		181.892.906.238	
- Merchandise	37.357.851.340		12.475.575.518	
Total	202.284.025.420	0	268.851.302.380	0

Note: The opening balance of inventories has decreased by VND 5,570,478,886 compared to the audited Consolidated Financial Statements as of December 31, 2025. This is due to the reclassification of investment costs related to hybrid acacia plantations and rubber nurseries to biological assets.

7. Long-term work in progress

	Closing balance			Opening balance	
	Cost	Recoverable amount		Cost	Recoverable amount
a. Work in progress					
b. Construction in progress	180.458.724.109	180.458.724.109	0	179.014.656.829	179.014.656.829
- Purchases					
- Basic construction	180.458.724.109	180.458.724.109		179.014.656.829	179.014.656.829
- Periodic repair and maintenance					
- Fixed asset upgrades and renovations					
Total	180.458.724.109	180.458.724.109		179.014.656.829	179.014.656.829

8. Fixed assets

	Buildings and structures	Machinery and equipment	Motor vehicles and transmission equipment	Office equipment	Perennial plants	Total
Historical cost						
Opening balance	684.111.593.688	162.751.062.268	74.937.330.075	2.775.768.811	2.259.767.267.320	3.184.343.022.162
- Purchases during the period	0	0	0	0	0	0
- Transferred from construction in progress	1.480.022.394	0	0	0	0	1.480.022.394
- Other increases (Exchange differences from foreign currency translation)	3.631.861.270	602.904.851	288.398.086	1.984.890	13.793.796.574	18.318.945.671
- Transferred to investment properties	-	-	-	-	-	-
- Disposals and write-offs	-	-	-	-	(14.836.317.599)	(14.836.317.599)
- Other decreases	-	-	-	-	-	-
Closing balance	689.223.477.352	163.353.967.119	75.225.728.161	2.777.753.701	2.258.724.746.295	3.189.305.672.628
Accumulated depreciation						
Opening balance	391.173.441.883	112.473.738.201	52.208.721.760	2.682.770.943	665.937.977.929	1.224.476.650.716
- Depreciation for the period	7.919.661.492	2.503.894.325	1.016.801.818	4.643.876	29.072.951.594	40.517.953.105
- Other increases (Exchange differences from foreign currency translation)	1.920.910.759	338.491.356	181.649.111	1.414.027	4.360.587.553	6.803.052.806
- Transferred to investment properties	-	-	-	-	-	-
- Disposals and write-offs	-	-	-	-	(14.836.317.599)	(14.836.317.599)
- Other decreases	-	-	-	-	-	-
Closing balance	401.014.014.134	115.316.123.882	53.407.172.689	2.688.828.846	684.535.199.477	1.256.961.339.028
Net book value						
Opening balance	292.938.151.805	50.277.324.067	22.728.608.315	92.997.868	1.593.829.289.391	1.959.866.371.446
Closing balance	288.209.463.218	48.037.843.237	21.818.555.472	88.924.855	1.574.189.546.818	1.932.344.333.600

9. Intangible fixed assets

	Land Use Rights	Computer Software and Others	Other intangible fixed assets	Total
Historical cost				
Opening balance	2.023.815.690	1.305.569.397	1.080.911.511	4.410.296.598
- Purchases during the period				0
- Internal development				0
- Increase due to business combination				0
- Other increases (Exchange differences from translation)	13.214.721	6.271.693	7.057.926	26.544.340
- Disposals and write-offs				0
- Other decreases				0
Closing balance	2.037.030.411	1.311.841.090	1.087.969.437	4.436.840.938
Accumulated depreciation				
Opening balance	2.023.815.690	1.153.539.692	630.672.734	3.808.028.116
- Depreciation for the period		18.621.874	37.471.362	56.093.236
- Other increases (Exchange differences from translation)	13.214.721	5.424.870	4.411.570	23.051.161
- Disposals and write-offs				0
- Other decreases				0
Closing balance	2.037.030.411	1.177.586.436	672.555.666	3.887.172.513
Net book value				
Opening balance	0	152.029.705	450.238.777	602.268.482
Closing balance	0	134.254.654	415.413.771	549.668.425

10. Prepaid expenses

	<u>Closing balance</u>	<u>Opening balance</u>
a. Short-term	671.988.054	1.100.338.955
Tools and supplies awaiting allocation	632.955.262	476.494.122
Repair and maintenance costs awaiting allocation	32.700.329	4.586.497
Other expenses	6.332.464	619.258.336
b. Long-term	18.819.798.426	20.848.167.245
Tools and supplies awaiting allocation	12.023.531.330	10.024.825.115
Repair and maintenance costs awaiting allocation	4.665.400.154	3.616.796.444
Other expenses	2.130.866.942	7.206.545.686
Total	19.491.786.480	21.948.506.200

11. Payables to suppliers

	<u>Closing balance</u>	<u>Opening balance</u>
a. Short-term	34.285.939.220	27.595.132.850
Ngan Huy Hoang Construction & Import Export Co., Ltd	314.810.891	1.015.484.338
Piseth Lykung Co., Ltd	3.079.694.931	2.865.733.198
Northeast Cambodia Investment & Development Co., Ltd	2.400.100.759	2.391.565.038
Nha Rong Envi-Tech Cambodia Co., Ltd	89.220.344	1.867.002.887
Ben Thanh TN Auto JSC		2.934.000.000
HG GLORIOUS Co., Ltd	584.610.857	2.216.331.200
VIHO II CONSTRUCTION CO., LTD	8.203.836	2.618.813.797
Hieu Nghia Imex & Trading Co., Ltd	1.221.943.985	3.950.600.415
Biomass Technology Co., Ltd	609.037.312	2.176.125.951
Nghia Thao Trading - Service - Imex Co., Ltd	8.716.665.121	
Hung Phat Thanh Trading Company Co., Ltd	6.549.720.927	
Long Vanna Imex Co., Ltd:	1.231.474.186	567.574.327
Sy Tien Agricultural Co., Ltd	3.415.305.344	
An Nguyen Technical Service Co., Ltd	340.622.159	819.768.088
Other entities	5.724.528.568	4.172.133.611
b. Long-term	0	0
Total	34.285.939.220	27.595.132.850

Of which:

- Overdue debts	0	0
- Related parties	24.229.350	4.965.000
Rubber Research Institute of Vietnam	24.229.350	4.965.000

12. Advances from customer

	<u>Closing balance</u>	<u>Opening balance</u>
a. Short-term	17.638.236.896	1.281.607.812
VRG Japan Rubber Export JSC		213.248.192
Tri Le Van Rubber JSC	556.815.000	399.735.000
Indochina Chemical Plastic Co., Ltd		564.133.080
HK Rubber Kampong Thom Co., Ltd	5.277.375.161	
Thanh Long Production & Trading Co., Ltd	5.748.435.000	
Hiep Thanh Rubber Industry JSC	1.629.759.135	
Eastwood Energy JSC	4.027.572.035	
Other entities	398.280.565	104.491.540
b. Long-term	0	0
Total	17.638.236.896	1.281.607.812

Of which:

- Related parties	0	213.248.192
VRG Japan Rubber Export JSC		213.248.192

13. Dividends and profits payable

	<u>Closing balance</u>	<u>Opening balance</u>
Related parties	0	0
Orther parties	175.343.504	175.343.504
Other entities	175.343.504	175.343.504
Total	175.343.504	175.343.504

14. Taxes and amounts receivable from/payable to the State Treasury

	Opening Receivable	Opening Payable	Payable in period	Paid in period	Closing Receivable	Closing Payable
Value added tax		482.354.612	6.749.389.971	5.239.164.131	0	1.992.580.452
Import and export duties		1.144.913.211	3.139.084.581	3.876.561.910	0	407.435.882
Corporate income tax	34.218.601.015	46.678.857.281	25.329.474.258	49.898.746.878	36.787.868.744	24.678.852.390
Personal income tax	1.282.084.543	0	2.576.129.522	3.255.246.732	1.961.201.753	0
Natural resources tax		8.453.107	15.199.181	23.652.288	0	0
Land tax and land rental	5.828.340.413	0	0	0	5.828.340.413	0
Other taxes		48.418.701.148	748.064.341	526.824.867	0	48.639.940.622
Fees, charges and other payables		6.111.067	11.832.325	11.485.112	0	6.458.280
Total	41.329.025.971	96.739.390.426	38.569.174.179	62.831.681.918	44.577.410.910	75.725.267.626

15. Accrued expenses

	Closing balance	Opening balance
a. Short-term		
Raw latex purchase costs		3.734.303.449
Electricity for household and production use		126.666.061
Seniority pay payable to employees		5.903.931.607
Maintenance costs for plantations in production	1.068.002.310	2.660.827.373
Transportation and export expenses		121.234.575
Allowances for hazardous conditions and shift meals		309.212.000
Other accrued expenses	718.728.688	1.012.659.998
Total	1.786.730.998	13.868.835.063

16. Other Payables

	Closing balance	Opening balance
a. Short-term	12.549.912.093	8.035.649.977
Short-term deposits received	8.242.068.284	2.725.566.335
Construction warranty payables	1.866.512.548	3.214.038.341
Payables regarding unfinalized amounts from teams	394.097.361	521.365.717
Other payables	2.047.233.900	1.574.679.584
b. Long-term	0	63.129.000
Long-term deposits received		63.129.000



Total**12.549.912.093****8.098.778.977**

Note: The opening balance of short-term other payables has decreased by VND 175,343,504 compared to the audited Consolidated Financial Statements as of December 31, 2025. This is due to the reclassification of dividends payable to the "Dividends and profits payable" account for monitoring.

17. Unearned revenue

	<u>Closing balance</u>	<u>Opening balance</u>
a. Short-term	0	1.478.458.209
Revenue from intercropping of short-term crops	0	1.478.458.209
b. Long-term	142.055.555	142.055.555
Revenue from intercropping of short-term crops	142.055.555	142.055.555
Total	142.055.555	1.620.513.764

18. Borrowings and finance lease liabilities

	<u>Opening balance</u>	<u>Increase during the period</u>	<u>Decrease during the period</u>	<u>Closing balance</u>
a. Current portion of long-term loans	3.200.000.000	0	0	3.200.000.000
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Tay Ninh Branch (*)	3.200.000.000			3.200.000.000
b. Long-term loans	17.559.000.000	0	0	17.559.000.000
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Tay Ninh Branch (*)	17.559.000.000			17.559.000.000
Total	17.559.000.000	0	0	17.559.000.000
Loans due within 12 months	3.200.000.000			3.200.000.000
Loans due after 12 months	14.359.000.000			14.359.000.000

Investment project loan agreement No. 019/TNBB/19DH dated August 19, 2019, with the following details:

Credit limit: VND 89,374,000,000;

Loan purpose: Investment in the Rubber Plantation Replanting Project (period 2016 - 2020);

Loan term: 10 years;

Interest rate: According to each debt acknowledgment note;

Collateral: Ownership and exploitation rights of rubber plantations with a total area of 1,191.75 ha in Tan Hoa Commune, Tay Ninh Province, as per the Land Use Rights, Ownership of Houses and Other Assets Attached to Land Certificates Nos. BM 189986 and BM 189987 (Entry Nos. CS01408 and CS01409) issued by the Department of Natural Resources and Environment of Tay Ninh Province on January 20, 2016; all property rights related to the rubber plantations on land as per Land Use Rights, Ownership of Houses and Other Assets Attached to Land Certificates Nos. BM 189986 and BM 189987. These secured assets have been fully registered for secured transactions.

Principal balance at the end of the year: VND 17,559,000,000, of which the principal due within the next 12 months is VND 3,200,000,000.

19. Owner's Equity

a. Statement of changes in owner's equity

	Owner's invested capital	Asset revaluation surplus (1)	Foreign exchange reserve (2)	Investment & development fund	Undistributed profit	Non-controlling interests	Total
Opening balance of previous period:	879.450.000.000	49.139.022.270	212.348.633.479	246.114.300.130	421.426.878.501	859.016.377.212	2.667.495.211.592
Profit in previous period					419.753.290.961	136.021.493.673	555.774.784.634
Appropriation to investment & development fund				65.675.802.704	(65.675.802.704)		-
Dividends from previous period's profit					(175.890.000.000)		(175.890.000.000)
Appropriation to bonus & welfare fund					(10.612.000.000)		(10.612.000.000)
Appropriation to management bonus					(193.000.000)		(193.000.000)
Dividends from previous year's profit at subsidiaries					(229.564.779)	(34.042.985.601)	(34.272.550.380)
Appr. to bonus & welfare fund at subsidiaries					(45.407.005)	(31.592.995)	(77.000.000)
Withholding tax in Kingdom of					(24.049.926.927)	(16.733.303.843)	(40.783.230.770)
Other decreases					(680.392.449)	(473.399.089)	(1.153.791.538)
Exchange diff. from translation of Financial Statements			49.613.071.456			34.296.317.238	83.909.388.694
Closing balance of previous period	879.450.000.000	49.139.022.270	261.961.704.935	311.790.102.834	563.804.075.598	978.052.906.595	3.044.197.812.232
Opening balance of current period	879.450.000.000	49.139.022.270	261.961.704.935	311.790.102.834	563.804.075.598	978.052.906.595	3.044.197.812.232
Profit in current period					189.127.688.667	39.149.381.792	228.277.070.459
Appropriation to investment and development fund							-
Dividends from previous period's profit							-
Provision for bonus and welfare fund					(5.000.000.000)		(5.000.000.000)
Appropriation to management bonus							-
Additional CIT at subsidiaries					(244.667.967)	(170.233.509)	(414.901.476)
Exchange diff. from translation of Financial Statements			(17.931.372.990)		26.206.581.199	6.538.593.020	14.813.801.229
Closing balance of current period	879.450.000.000	49.139.022.270	244.030.331.945	311.790.102.834	773.893.677.497	1.023.570.647.898	3.281.873.782.444

(1) The asset revaluation surplus of VND 49,139,022,270 represents the difference between the book value of the Parent Company's investment and the Parent Company's ownership interest in the subsidiary's equity at the time of equitization.

(2) Differences arising from the translation of Financial Statements of Tan Bien - Kampong Thom Rubber Development Co., Ltd and Mekong Rubber Co., Ltd (a subsidiary of Tan Bien - Kampong Thom Rubber Development Co., Ltd) from KHR to VND.

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b. Details of Owner's Equity Contribution

	<u>Closing balance</u>	<u>Proportion (%)</u>	<u>Opening balance</u>	<u>Proportion (%)</u>
Vietnam Rubber Group - JSC	865.905.530.000	98,46%	865.905.530.000	98,46%
Other shareholders	13.544.470.000	1,54%	13.544.470.000	1,54%
Total	879.450.000.000		879.450.000.000	

c. Capital transactions with owners and distribution of dividends and profits

	<u>Closing balance</u>	<u>Opening balance</u>
- Owner's invested capital		
Contributed capital at the beginning of the period	879.450.000.000	879.450.000.000
Contributed capital at the end of the period	879.450.000.000	879.450.000.000
- Dividends and profits distributed	0	0

d. Shares

	<u>Closing balance</u>	<u>Opening balance</u>
- Number of shares registered for issuance (Shares)	87.945.000	87.945.000
- Number of shares sold to the public (Shares)		
Common shares (Shares)	87.945.000	87.945.000
- Number of shares outstanding (Shares)		
Common shares (Shares)	87.945.000	87.945.000
- Par value of shares outstanding: 10.000 VND/Share		

e. Funds

	<u>Closing balance</u>	<u>Opening balance</u>
Investment and development fund	311.790.102.834	311.790.102.834

20. Off-balance sheet items**a. Operating lease commitments**

The Company has entered into annual land lease contracts as follows:

Land lease contract in Tay Ninh Province: for the purposes of planting, exploiting, and processing rubber, constructing offices, and other production and business service facilities. The lease term is from July 1, 2004, to July 1, 2054. The total leased area is 67,777,844.8 m² (of which the area subject to land rent is 66,135,820 m², and the area exempt from land rent is 1,642,024.8 m²). Under this contract, the Company is required to pay annual land rent until the expiration date in accordance with current State regulations.

Land lease contract in Kampong Thom Province, Kingdom of Cambodia: for the purpose of rubber planting. The lease term is from 2010 to 2060. The total leased area is 6,016.24 ha.

Land lease contract in Kampong Thom Province, Kingdom of Cambodia: for the purpose of rubber planting. The lease term is from 2007 to 2057. The total leased area is 7,766.9 ha.

b. Foreign currencies

	<u>Closing balance</u>	<u>Opening balance</u>
US Dollar (USD)	7.345.471,49	10.754.676,26
Russian Ruble (RUB)	0,00	85,84
Cambodian Riel (KHR)	904.586.733	400.299.165

c. Bad debts written off

	<u>Closing balance</u>	<u>Opening balance</u>
Eksambath Company	461.871.194	461.871.194
Nguyen Duc Trading and Service Co., Ltd	455.793.000	455.793.000
Tan Phuoc Tai Mechanical Construction and Trading Co., Ltd	1.065.745.200	1.065.745.200
General Department of Customs and Excise of Cambodia	1.377.961.830	1.377.961.830
Total	3.361.371.224	3.361.371.224

VI. Additional information for items presented in the Consolidated Income Statement**1. Revenue from Sales of Goods and Provision of Services**

	<u>Quarter 1/2026</u>	<u>Quarter 1/2025</u>
- Revenue from finished rubber latex products	316.310.475.775	152.470.270.842
- Revenue from rubber latex goods	70.835.990.627	50.509.700.539
- Revenue from other products and services	73.880.127	133.043.918
Total	387.220.346.529	203.113.015.299

2. Deductions from revenue

	<u>Quarter 1/2026</u>	<u>Quarter 1/2025</u>
Total	0	0

3. Cost of Goods Sold

	<u>Quarter 1/2026</u>	<u>Quarter 1/2025</u>
- Cost of finished rubber latex products	169.436.736.067	65.676.558.467
- Cost of rubber latex goods	70.176.121.261	46.636.967.187
- Cost of other products and services	66.125.837	86.812.370
Total	239.678.983.165	112.400.338.024

4. Financial income

	<u>Quarter 1/2026</u>	<u>Quarter 1/2025</u>
- Interest income from deposits and loans	3.011.333.673	1.516.872.898
- Dividends and shared profits		
- Foreign exchange gains	1.662.338.043	3.932.495.221
Total	<u>4.673.671.716</u>	<u>5.449.368.119</u>

5. Financial expenses

	<u>Quarter 1/2026</u>	<u>Quarter 1/2025</u>
- Interest expenses	132.229.056	2.007.126.511
- Foreign exchange losses	2.806.156.632	1.824.241.906
Total	<u>2.938.385.688</u>	<u>3.831.368.417</u>

6. Selling expenses

	<u>Quarter 1/2026</u>	<u>Quarter 1/2025</u>
- Employee expenses	32.864.926	127.477.187
- Raw materials and tools expenses	10.127.925	78.606.963
- Outsourced service expenses	4.847.139.082	3.661.605.956
- Other expenses	3.274.411.668	2.259.347.337
Total	<u>8.164.543.601</u>	<u>6.127.037.443</u>

7. General and administrative expenses

	<u>Quarter 1/2026</u>	<u>Quarter 1/2025</u>
- Employee expenses	8.559.971.621	8.664.255.116
- Raw materials and tools expenses	2.070.358.943	709.966.596
- Depreciation and amortization expenses	1.494.133.173	922.428.878
- Outsourced service expenses	2.449.754.376	1.135.049.311
- Other expenses	3.286.360.925	2.346.741.914
Total	<u>17.860.579.038</u>	<u>13.778.441.815</u>

8. Other income

	<u>Quarter 1/2026</u>	<u>Quarter 1/2025</u>
- Disposal and Liquidation of fixed assets	127.954.985.965	5.978.900.000
- Other items	3.077.432.463	7.977.617.569
Total	<u>131.032.418.428</u>	<u>13.956.517.569</u>

9. Other expenses

	Quarter 1/2026	Quarter 1/2025
- Net book value of fixed assets and disposal expenses	1.051.594.067	1.241.248.020
- Other expenses	1.647.249.733	1.889.969.391
Total	2.698.843.800	3.131.217.411

10. Current corporate income tax expenses

	Quarter 1/2026	Quarter 1/2025
Current corporate income tax expenses at the Parent Company	322.849.907	2.292.806.591
Current corporate income tax expenses at the subsidiaries	24.327.325.772	10.877.288.106
Total	24.650.175.679	13.170.094.697

Production and business costs by element

	Quarter 1/2026	Quarter 1/2025
Raw materials and consumables costs:	44.585.794.586	26.202.476.598
Labor costs:	116.892.115.609	78.055.126.418
Depreciation and amortization expenses:	39.645.464.521	38.110.192.124
Outsourced service costs:	17.358.762.383	8.199.613.085
Other expenses in cash:	26.598.560.728	40.156.556.938
Total	245.080.697.827	190.723.965.163

VIII. Other information**Events after the balance sheet date**

There have been no significant events occurring after the balance sheet date.

Segment reporting

By geographical area

	Vietnam	Overseas	Eliminations	Consolidated
Net revenue from external sales	138.079.961.350	336.224.316.475	-87.083.931.296	387.220.346.529
Segment assets	3.472.898.347.389	848.324.851.883	-841.152.234.640	3.480.070.964.632
Total cost of fixed asset purchases	2.797.770.973	126.318.701		2.924.089.674

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3. Related party disclosures

In addition to the information on related parties already presented in other notes to the Consolidated Financial Statements, the Company had the following transactions with related parties during the period:

	Relationship	Quarter 1/2026	Quarter 1/2025
- Revenue from sales of goods and rendering of services		2.030.935.165	2.173.248.000
VRG Japan Rubber Export JSC:	Within the Group	2.030.935.165	2.173.248.000
- Purchase of materials, goods, and services		168.122.000	88.127.973
Rubber Research Institute of Vietnam:	Within the Group	168.122.000	88.127.973

Transactions with other related parties are as follows:

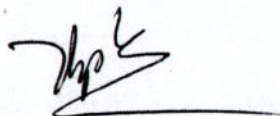
	Position	Quarter 1/2026	Quarter 1/2025
Income of key management personnel		2.310.337.272	1.316.418.169
Mr. Truong Van Cu	Chairman of the BoD	411.917.926	286.088.256
Mr. Lam Thanh Phu	Member of BoD and General Director	398.858.561	84.420.453
Mr. Do Quoc Tuan	Member of BoD	36.575.000	37.609.200
Mr. Duong Tan Phong	Member of BoD and Deputy General Director	380.796.446	235.749.688
Mr. Tran Van Toan	Deputy General Director	346.936.675	223.099.689
Mr. To Minh Tai	Member of BoS	360.747.582	208.105.932
Mr. Hoang Van Vinh	Member of BoS	13.040.000	18.430.400
Mr. Hoang Quoc Hung	Member of BoS (*)		15.902.400
Mr. To Minh Tai	Member of BoS	3.353.636	
Mr. Lam Quang Phuc	Chief Accountant	358.111.446	207.012.151

(*) Dismissed on December 17, 2025

4. Comparative figures

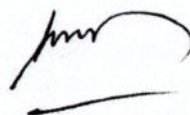
Comparative figures on the Consolidated Balance Sheet and corresponding notes are the figures from the Consolidated Financial Statements for the fiscal year ended December 31, 2025, which were audited by AASC Auditing Firm Co., Ltd. Comparative figures on the Consolidated Income Statement, Consolidated Cash Flow Statement, and corresponding notes are the figures from the Consolidated Financial Statements for the first quarter of 2025, which were prepared by the Company.

Report Preparer



Nguyen Tran Thien Phuc

Chief Accountant



Lam Quang Phuc



Lam Thanh Phu