

**TAN BIEN RUBBER  
JOINT STOCK COMPANY**

**SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom - Happiness**

No.: 878 /CSTB-TCKT

Tay Ninh, July [24], 2025

**PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS**

To: 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 second quarter of 2025 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 Hiep Commune, Tan Chau District, Tay Ninh Province
- Tel: 0276 3875266 Fax: 0276 3875307
- Email: [tbrc@tabiruco.vn](mailto:tbrc@tabiruco.vn) Website: <http://www.tabiruco.vn>

2. Details of Information Disclosure:

- Consolidated Financial Statements for Q2/2025
  - ☒ 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 2024):

☐ 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 2024):

☐ 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 July 24, 2025, at the following link: <http://www.tabiruco.vn/quan-he-co-dong/>

**Attachments:**

- Consolidated Financial  
Statements for Q2/2025.  
-Explanation letter No.  
877/CSTB-TCKT dated July  
24, 2025.

**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 Hamlet - Tan Hoi Commune - Tay Ninh Province



**TBRC**

**TAN BIEN RUBBER JOINT STOCK COMPANY**

For the financial period of Q2 ending on June 30, 2025

Tay Ninh, July 2025

**CONSOLIDATED BALANCE SHEET**

At June 30, 2025

Code	ASSETS	Note	Closing balance	Opening balance
			VND	VND
100	<b>A. CURRENT ASSETS</b>		<b>1,009.997.099.706</b>	<b>816.794.917.686</b>
110	<b>I. Cash and Cash Equivalents</b>	3	<b>364.307.358.950</b>	<b>284.310.568.907</b>
111	1. Cash		146.688.236.950	193.535.061.483
112	2. Cash Equivalents		217.619.122.000	90.775.507.424
120	<b>II. Short-term Financial Investments</b>	4	<b>273.978.069.301</b>	<b>224.325.804.456</b>
123	1. Held-to-maturity investments	4.a	273.978.069.301	224.325.804.456
130	<b>III. Short-term Receivables</b>		<b>23.615.936.628</b>	<b>30.494.253.177</b>
131	1. Short-term receivables from customers	6	5.551.676.976	20.224.534.435
132	2. Advances to suppliers (short-term)		10.097.778.453	3.998.429.919
136	3. Other short-term receivables	5	10.992.403.457	9.202.656.873
137	4. Provision for current doubt debts	6.a	(3.025.922.258)	(2.931.368.050)
140	<b>IV. Inventories</b>	7	<b>265.273.655.931</b>	<b>197.781.745.736</b>
141	1. Inventories		265.273.655.931	197.781.745.736
149	. Provision for inventory devaluation		-	-
150	<b>V. Other Current Assets</b>		<b>82.822.078.896</b>	<b>79.882.545.410</b>
151	1. Prepaid expenses (short-term)	8	6.416.979.708	957.367.981
152	2. Value-added tax deductible		75.066.569.740	77.472.242.670
153	3. Taxes and other receivable from the State Budget	14	1.338.529.448	1.452.934.759
200	<b>B. NON-CURRENT ASSETS</b>		<b>2.220.149.902.201</b>	<b>2.221.178.495.782</b>
210	<b>I. Long-term Receivables</b>		-	-
216	. Other Long-term receivables	5	-	-
220	<b>II. Fixed Assets</b>		<b>1.959.718.221.592</b>	<b>1.975.134.013.610</b>
221	1. Tangible fixed assets	9	1.958.994.619.206	1.974.311.715.179
222	- Historical cost		3.102.221.663.662	3.029.810.443.661
223	- Accumulated depreciation		(1.143.227.044.456)	(1.055.498.728.482)
227	2. Intangible fixed assets	10	723.602.386	822.298.431
228	- Historical cost		4.384.065.282	4.257.854.459
229	- Accumulated depreciation		(3.660.462.896)	(3.435.556.028)
240	<b>IV. Long-term Work-in-progress</b>		<b>183.184.205.065</b>	<b>174.160.252.513</b>
242	1. Long-term construction in progress	11	183.184.205.065	174.160.252.513
250	<b>V. Long-term Financial Investments</b>	4	<b>53.156.478.281</b>	<b>53.126.975.156</b>
252	1. Investments in associates, joint ventures	4.b	13.217.664.251	13.188.161.126
253	2. Investments in other entities	4.c	41.306.446.741	41.306.446.741
254	3. Provision for long-term financial investments	4.c	(1.367.632.711)	(1.367.632.711)
260	<b>VI. Other Non-Current Assets</b>		<b>24.090.997.263</b>	<b>18.757.254.503</b>
261	1. Prepaid expenses (long-term)	8	22.180.729.015	16.534.316.075
262	2. Deferred income tax assets		1.910.268.248	2.222.938.428
270	<b>TOTAL ASSETS</b>		<b>3.230.147.001.907</b>	<b>3.037.973.413.468</b>



**CONSOLIDATED BALANCE SHEET**

At June 30, 2025

(continued)

Cod e	RESOURCES	Note	Closing balance VND	Opening balance VND
<b>300</b>	<b>C. LIABILITIES</b>		<b>434.063.175.632</b>	<b>370.478.201.876</b>
<b>310</b>	<b>I. Current Liabilities</b>		<b>414.450.833.931</b>	<b>247.567.840.056</b>
311	1. Short-term payables to suppliers	12	41.063.851.479	20.657.872.197
312	2. Short-term advances from customers		16.847.750.157	6.689.689.859
313	3. Short-term taxes and other payables to the State Bud	13	82.720.629.124	61.520.008.272
314	4. Payable to employees		27.797.239.985	86.239.797.905
315	5. Short-term accrued expenses	14	5.618.813.451	8.750.186.265
319	6. Other short-term payables	15	227.199.478.602	15.528.673.740
320	7. Short-term borrowings and financial lease liabilities	16	-	33.216.187.893
322	8. Bonus and welfare fund		13.203.071.133	14.965.423.925
<b>330</b>	<b>II. Non-Current Liabilities</b>		<b>19.612.341.701</b>	<b>122.910.361.820</b>
1	1. Other long-term payables	15	1.472.700.000	390.000.000
338	1. Long-term borrowings and financial lease liabilities	16	17.559.000.000	111.671.556.623
341	2. Deferred income tax payable	28.b	<b>580.641.701</b>	580.641.701
343	3. Science and technology development fund		-	10.268.163.496
<b>400</b>	<b>D. OWNER'S EQUITY</b>		<b>2.796.083.826.275</b>	<b>2.667.495.211.592</b>
<b>410</b>	<b>I. Owner's Equity</b>	<b>17</b>	<b>2.796.083.826.275</b>	<b>2.667.495.211.592</b>
411	1. Owner's equity		879.450.000.000	879.450.000.000
411a	- Common shares with voting rights		879.450.000.000	879.450.000.000
416	2. Differences upon asset revaluation		49.139.022.270	49.139.022.270
417	3. Foreign exchange differences		251.788.409.743	212.348.633.479
418	4. Investment and development funds		311.790.102.834	246.114.300.130
421	5. Undistributed post-tax profits		366.593.463.572	421.426.878.501
421a	- Accumulated undistributed post-tax profits up to the prior peri		132.775.866.682	61.177.541.763
421b	- Undistributed post-tax profits of current years		233.817.596.890	360.249.336.738
429	6. Non-controlling interest of shareholders		937.322.827.856	859.016.377.212
<b>440</b>	<b>TOTAL RESOURCES</b>		<b>3.230.147.001.907</b>	<b>3.037.973.413.468</b>

Report Preparer

Tran Nguyen Duy Sinh

Chief Accountant

Lam Quang Phuc



Tay Ninh, July 24, 2025

General Director

Lam Thanh Phu



**CONSOLIDATED BALANCE SHEET**  
Second Quarter of 2025

Co de	ITEMS	Note	Implementation of Q2		Cumulative Amount from Beginning of Year	
			Current period	Previous period	Current period	Previous period
01	1. Revenue from sales of goods and provision of ser	18	263.996.865.564	204.861.904.789	467.109.880.863	490.508.025.151
02	2. Revenue Deductions	19	-	-	-	939.423.744
	- Trade discount		-	-	-	939.423.744
10	3. Net revenue from sales of goods and provision of services		263.996.865.564	204.861.904.789	467.109.880.863	489.568.601.407
11	4. Cost of goods sold	20	163.072.558.006	139.336.553.524	275.472.896.030	325.672.902.967
20	5. Gross profit from sales of goods and provision of services		100.924.307.558	65.525.351.265	191.636.984.833	163.895.698.440
21	6. Financial income	21	4.653.011.708	6.859.756.890	10.102.379.827	15.072.765.928
22	7. Financial expenses	22	888.879.743	9.996.374.805	4.720.248.160	20.136.531.133
23	In which: Interest expenses		884.270.235	3.168.856.452	2.891.396.746	6.623.802.145
24	8. Profit or loss in joint ventures and associates		6.807.287	(2.074.629.680)	29.503.125	(2.799.723.718)
25	9. Selling expenses	23	5.541.363.968	6.200.944.488	11.668.401.411	13.485.878.178
26	10. General and administrative expenses	24	17.347.511.873	16.417.045.253	31.125.953.688	30.721.859.874
30	11. General and administrative expenses		81.806.370.969	37.696.113.929	154.254.264.526	111.824.471.465
31	12. Other income	25	180.056.175.283	72.751.096.355	194.012.692.852	156.450.846.398
32	13. Other expenses	26	4.307.380.543	3.177.255.334	7.438.597.954	7.027.015.026
40	14. Other profit		175.748.794.740	69.573.841.021	186.574.094.898	149.423.831.372
50	15. Total accounting profit before tax		257.555.165.709	107.269.954.950	340.828.359.424	261.248.302.837
51	16. Current corporate income tax expense	27	43.487.735.601	19.477.485.614	56.657.830.298	41.146.966.131
52	17. Deferred corporate income tax expense	28	4.586.992.188	2.795.039.345	892.657.335	6.388.622.947
60	18. Net profit after corporate income tax		209.480.437.920	84.997.429.991	283.277.871.791	213.712.713.759
	Accounting profit after tax of the parent					
61	19. company		190.973.653.627	76.639.387.198	233.817.596.890	186.524.626.956
62	20. Accounting profit after tax of non-controlling		18.506.784.293	8.358.042.793	49.460.274.901	27.188.086.803
70	21. Basic earnings per share		2.172	872	2.659	2.121

Report Preparer

Tran Nguyen Duy Sinh

Chief Accountant

Lam Quang Phuc

Stamp: M.S.D.N. 390024832  
CÔNG TY CỔ PHẦN CAO SU TÂN BIÊN  
Tay Ninh, July 24, 2025  
General Director  
Lam Thanh Phu



**CONSOLIDATED CASH FLOW STATEMENT**

*Second Quarter of 2025  
(Using the Indirect Method)*

Code	ITEMS	Note	Accumulated	
			Current period	Previous period
	<b>I. CASH FLOW FROM OPERATING ACTIVITIES</b>			
01	1. <i>Net profit before tax</i>		340.828.359.424	261.248.302.837
	2. <i>Adjustments for</i>			
02	- Depreciation of fixed assets and investment properties		77.423.812.722	73.747.255.183
03	- Provisions		(94.554.208)	(118.474.171)
04	- Gain/losses from foreign exchange differences upon revaluation of monetary assets denominated in foreign		-	-
05	- Gains/losses from investing activities		(172.192.689.963)	(69.439.529.716)
06	- Interest expense		2.891.396.746	6.623.802.145
08	3. <i>Profit from operating activities before changes in working capital</i>		248.856.324.721	272.061.356.278
09	- Increase, decrease in receivables		(7.699.042.497)	7.007.564.643
10	- Increase, decrease in inventories		67.491.910.195	(19.881.721.611)
11	- Increase, decrease in payables (Excluding interest payable and income tax payable)		(14.493.795.280)	10.464.339.573
12	- Increase, decrease in prepaid expenses		11.106.024.667	7.019.999.218
13	- Increase, decrease in trading securities			
14	- Interest paid		(884.270.235)	(3.168.856.452)
15	- Corporate income tax paid		(50.711.470.735)	(41.750.780.098)
16	- Other receipts from operating activities		25.304.599.573	24.001.881.337
17	- Other payments on operating activities		(210.838.603.649)	(180.534.614.962)
20	<i>Net cash flow from operating activities</i>		68.131.676.760	75.219.167.926
	<b>II. CASH FLOW FROM INVESTING ACTIVITIES</b>			
21	- Cash paid for the purchase of property, plant, and equipment (PPE) and other long-term assets		(11.902.730.385)	(13.930.347.264)
22	- Cash received from the disposal of PPE and other long-term assets		178.585.600.000	161.973.700.000
23	- Cash paid for loans, purchase of debt instruments from other entities		(154.322.385.500)	(234.000.000.000)
24	- Cash received from loan repayments, sale of debt instruments from other entities		105.165.366.100	14.000.000.000
27	- Cash received from interest on loans, dividends, and profit distribution		11.415.527.713	8.822.372.153
30	<i>Net cash flow from investing activities</i>		128.941.377.928	(63.134.275.111)
	<b>III CASH FLOW FROM FINANCING ACTIVITIES</b>			
33	- Proceeds from borrowing		-	18.228.196.460
34	- Cash paid for loan principal repayments		(127.328.744.516)	(68.108.385.625)
36	- Dividends and profits paid to owners		(9.522.250)	(4.050.000)
40	<i>Net cash flow from financing activities</i>		(127.338.266.766)	(49.884.239.165)

**CONSOLIDATED CASH FLOW STATEMENT**

*Second Quarter of 2025  
(Using the Indirect Method)*

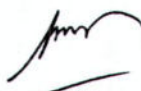
Code	ITEMS	Note	Accumulated	
			Current period	Previous period
50	Net cash flow during the period		69.734.787.922	(37.799.346.350)
60	Cash and cash equivalents at the beginning of the period		284.310.568.907	169.706.090.341
61	Effect of exchange rate changes on foreign currency conversions		10.262.002.121	9.150.860.479
70	Cash and cash equivalents at the end of the the period	3	<u>364.307.358.950</u>	<u>141.057.604.470</u>

Report Preparer



Tran Nguyen Duy Sinh

Chief Accountant



Lam Quang Phuc



Tay Ninh, July , 2025

General Director



Lam Thanh Phu



## NOTE TO THE CONSOLIDATED FINANCIAL STATEMENTS

Second Quarter of 2025

### 1 . BUSINESS CHARACTERISTICS OF THE ENTERPRISE

#### Ownership Form

Tan Bien Rubber Joint Stock Company was established and operates under the Corporate Registration Certificate No. 3900242832 issued by the Department of Planning and Investment of Tay Ninh Province, initially on December 21, 2009, with the eighth amendment registered on January 9, 2025, changing its structure from a One-Member Limited Liability Company to a joint-stock company. The company officially started operating as a joint-stock company from May 1, 2016.

The company's headquarters is located at: Thanh Phu Hamlet, Tan Hoi Commune, Tay Ninh Province.

The company's charter capital is VND 879,450,000,000

#### Business Field

Rubber tree planting, rubber latex extraction, and processing.

#### Business Activities

The main business activities of the company include:

- Rubber tree planting;
- Chemical fertilizer industry;
- Production and trading of agricultural materials and tools;
- Wholesale trade;
- Manufacturing PET bottles, purified bottled water;
- Transport business

#### Group Structure

- **Total number of subsidiaries:**
  - + Number of subsidiaries consolidated: 1 company;
  - + Number of subsidiaries not consolidated: 0 companies.
- **The Company has subsidiaries whose financial statements are consolidated as of June 30, 2025, including:**

Company Name	Address	Ownership		Principal Activities
		Interest	Voting Rights	
Tan Bien Kampong Thom Rubber Joint Stock Company (*)	Tan Hoi Commune, Tay Ninh Province	58,97%	58,97%	Rubber plantation

(\*) Tan Bien Kampong Thom Rubber Joint Stock Company is classified as a subsidiary because Tan Bien Rubber Joint Stock Company has control over the financial and operating policies of this company, including the right to cast the majority of votes at meetings, and the authority to appoint or remove the majority of the Board of Directors or equivalent management levels.

In which, the voting rights percentage is determined based on the capital contribution plan for establishing Tan Bien Kampong Thom Rubber Joint Stock Company. The ownership interest percentage is calculated based on the actual contributed capital of the company compared to the total owner's investment in Tan Bien Kampong Thom Rubber Joint Stock Company as of December 31, 2024.

### 2 . ACCOUNTING POLICIES AND STANDARDS APPLIED BY THE COMPANY

#### 2.1 . Accounting period, currency used in accounting

The Company's fiscal year follows the calendar year, starting from January 1 and ending on December 31.  
The currency used in accounting records is the Vietnamese Dong (VND).

#### 2.2 . Accounting Standards and Principles Applied

##### Accounting System Applied

The Company applies the Accounting System for Enterprises as stipulated in Circular No. 200/2014/TT-BTC dated December 22, 2014, issued by the Ministry of Finance.

##### Statement of Compliance with Accounting Standards and Policies

The Company complies with the Vietnamese Accounting Standards (VAS) and related guidelines issued by the government. The financial statements are prepared and presented in accordance with all the requirements of each standard, circular, and the applicable enterprise accounting system.

### 2.3 . Basis for Preparation of Consolidated Financial Statements

The consolidated financial statements are prepared by consolidating the individual financial statements of the Company and its controlled subsidiaries for the fiscal year ending December 31, 2023. Control is achieved when the Company has the ability to govern the financial and operating policies of investees to derive benefits from their operations.

The financial statements of the subsidiaries are prepared using accounting policies consistent with the Company's policies. When necessary, the subsidiaries' financial statements are adjusted to ensure uniformity in the accounting policies applied across the Company and its subsidiaries.

The business results of subsidiaries acquired or disposed of during the year are included in the consolidated financial statements from the date of acquisition or until the date of disposal.

Balances, income, and expenses, including unrealized gains or losses arising from intra-group transactions, are eliminated in the consolidated financial statements.

### 3 . CASH AND CASH EQUIVALENTS

	<u>Closing balance</u>	<u>Opening balance</u>
	VND	VND
Cash on hand	7.656.075.191	10.545.547.216
Bank deposits	139.032.161.759	182.989.514.267
Cash equivalents <sup>(*)</sup>	217.619.122.000	90.775.507.424
	<u><b>364.307.358.950</b></u>	<u><b>284.310.568.907</b></u>

### 4 FINANCIAL INVESTMENTS

#### a) Held-to-maturity investments

	<u>Closing balance</u>		<u>Opening balance</u>	
	<u>Original Value</u>	<u>Book Value</u>	<u>Original Value</u>	<u>Book Value</u>
	VND	VND	VND	VND
Short-term Financial Investments	273.978.069.301	273.978.069.301	224.325.804.456	224.325.804.456
- Term Deposits <sup>(*)</sup>	273.978.069.301	273.978.069.301	224.325.804.456	224.325.804.456
	<u><b>273.978.069.301</b></u>	<u><b>273.978.069.301</b></u>	<u><b>224.325.804.456</b></u>	<u><b>224.325.804.456</b></u>



**Tan Bien Rubber Joint Stock Company**  
Group 2, Thanh Phu Hamlet, Tan Hoi Commune, Tay Ninh Province

**Consolidated Financial Statements**  
For the financial period of Q2 ending on June 30, 2025

**4 FINANCIAL INVESTMENTS**

**b) Investment in associate companies**

Closing balance					Opening balance			
	Address	Ownership Interest	Voting Rights	Book Value Using Equity Method VND		Address	Ownership Interest	Book Value Using Equity Method VND
Investment in Associate Companies								
- Tay Ninh Import Export and Processing Furniture JSC	Tay Ninh Province	21,60%	21,60%	13.217.664.251		Tay Ninh Province	21,60%	13.188.161.126
				<u><u>13.217.664.251</u></u>				<u><u>13.188.161.126</u></u>

**Tan Bien Rubber Joint Stock Company**

Group 2, Thanh Phu Hamlet, Tan Hoi Commune, Tay Ninh Province

**Consolidated Financial Statements**

For the financial period of Q2 ending on June 30, 2025

**4 FINANCIAL INVESTMENTS****c) Investments in other entities**

	Closing balance		Opening balance	
	Original Value	Provision	Original Value	Provision
	VND	VND	VND	VND
Investments in other entities				
- <i>MDF VRG-Quang Tri JSC</i>	26.263.809.000	-	26.263.809.000	
- <i>Rubber Tourism Trading Services JSC</i>	2.050.267.464	(1.367.632.711)	2.050.267.464	(1.367.632.711)
- <i>Quasa-Geruco JSC</i>	11.593.170.277	-	11.593.170.277	-
- <i>Rubber Urban Development and Industrial Parks JSC</i>	1.399.200.000	-	1.399.200.000	-
	<b>41.306.446.741</b>	<b>(1.367.632.711)</b>	<b>41.306.446.741</b>	<b>(1.367.632.711)</b>

## Details of Investments in Other Entities

Company name	Location	Ownership Interest	Voting Rights	Principal Activities
MDF VRG-Quang Tri JSC	Quang Tri Province	6,11%	6,11%	Production and trading of wood panels
Rubber Tourism Trading Services JSC	Quang Ninh Province	3,05%	3,05%	Commerce and services
Quasa-Geruco JSC	Quang Tri Province	1,46%	1,46%	Rubber plantation
Rubber Urban Development and Industrial Parks JSC	Hai Duong Province	1,80%	1,80%	Infrastructure investment and industrial park



**5 . OTHER SHORT-TERM RECEIVABLES**

	Closing balance		Opening balance	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
<b>a) Short-term</b>	<b>10.992.403.457</b>		<b>9.202.656.873</b>	
- Advances	3.597.747.575	-	226.573.288	-
- Interest Receivables from Deposits and Loans	209.876.620	-	1.814.674.705	-
- Receivables from sugarcane planting cooperation	2.182.895.000	-	2.182.895.000	-
- Receivables from meal allowances for shift workers at farms	-	-	15.222.035	-
- Social Insurance, Health Insurance, and Unemployment Insurance Receivables	452.343.149	-	499.616.578	-
- Deposits	804.162.696	-	788.025.613	-
- Receivables for Land Lease and Management Fees from Contract Farmers	615.095.535	-	434.730.537	-
- Receivables from dividend income	3.023.548.482	-	3.023.548.482	-
- Other Receivables	106.734.400	-	217.370.635	-
<b>b) Long-term</b>	-	-	-	-
- Deposits	-	-	-	-
<b>Total</b>	<b>10.992.403.457</b>	<b>-</b>	<b>9.202.656.873</b>	<b>-</b>

6 . RECEIVABLES FROM CUSTOMERS

	Closing balance	Opening balance
	VND	VND
<b>Receivable from Customers by Large Outstanding Balances</b>		
- Thang Thang Loi Company LTD	933.446.825	933.446.825
- Hiep Thanh Rubber Company Limited	4.618.230.150	9.462.045.469
- OPC - FAO INTERNATIONAL LIMITED	0	9.799.696.121
- Other entities	1	29.346.020
	<b>5.551.676.976</b>	<b>20.224.534.435</b>

6.a . NON-PERFORMING LOAN

	Closing balance		Opening balance	
	Original Value	Recoverable Value	Original Value	Recoverable Value
	VND	VND	VND	VND
Total Value of Overdue Receivables, Loans, or Non-Overdue Receivables with Low Recoverability	3.025.922.258	0	2.931.368.050	0
- Eng Heng Limited Liability Company	594.931.733		576.341.269	
- Mekong Star Company	2.430.990.525		2.355.026.781	
	<b>3.025.922.258</b>	<b>0</b>	<b>2.931.368.050</b>	<b>0</b>

7 . INVENTORY

	30/06/2025		01/01/2025	
	Original Value	Provision	Original Value	Provision
	VND	VND	VND	VND
Raw materials and supplies	47.137.704.334		17.433.039.323	
Raw materials and supplies	9.957.700.868		3.067.085.768	
Work in progress	88.454.209.613		40.992.328.137	
Finished goods	116.816.986.087		123.771.379.979	0
Merchandise	2.907.055.029		12.517.912.529	
	<b>265.273.655.931</b>	<b>0</b>	<b>197.781.745.736</b>	<b>0</b>

8 . PREPAID EXPENSE

	Closing balance	Opening balance
	VND	VND
<b>a) Short-term</b>		
Tools and Equipment Costs Pending Allocation	5.699.205.877	187.640.040
Repair expenses	22.018.130	106.068.835
Other expenses	695.755.701	663.659.106
	<b>6.416.979.708</b>	<b>957.367.981</b>
<b>b) Long-term</b>		
Fixed Asset Repair Costs Pending Allocation	5.951.350.950	5.465.697.389
Tools and Equipment Costs Pending Allocation	13.426.209.478	8.507.033.407
Other expenses	2.803.168.587	2.561.585.279
	<b>22.180.729.015</b>	<b>16.534.316.075</b>



**9 . TANGIBLE FIXED ASSETS**

	Buildings & Structures	Machinery & Equipment	Transport & Transmission	Management Tools & Devices	Perennial Plantations	Total
	VND	VND	VND	VND	VND	VND
<b>Historical cost</b>						
<b>Opening Balance</b>	640.022.968.895	155.546.056.647	70.385.888.560	2.754.413.498	2.161.101.116.061	3.029.810.443.661
- Additions during the period	0	0	610.000.000	0	0	610.000.000
- Completed construction	504.130.625	1.764.647.208	0	0	0	2.268.777.833
- Disposals/Sales	0	0	3.272.727	0	-16.804.574.538	-16.801.301.811
- Foreign Exchange Differences from Financial Statement Translation	16.580.141.729	2.802.842.095	1.356.044.922	9.116.431	65.585.598.802	86.333.743.979
<b>Closing Balance</b>	657.107.241.249	160.113.545.950	72.355.206.209	2.763.529.929	2.209.882.140.325	3.102.221.663.662
<b>Accumulated Depreciation</b>						
<b>Opening Balance</b>	351.442.249.943	100.612.449.924	49.780.957.583	2.754.413.498	550.908.657.534	1.055.498.728.482
- Depreciation for the Year	15.068.246.281	5.081.074.457	2.208.311.266	0	54.942.396.891	77.300.028.895
- Disposals/Sales	0	0	0	0	-16.804.574.538	-16.804.574.538
- Foreign Exchange Differences from Financial Statement Translation	8.192.149.936	1.292.016.918	794.486.316	9.116.431	16.945.092.016	27.232.861.617
<b>Closing Balance</b>	374.702.646.160	106.985.541.299	52.783.755.165	2.763.529.929	605.991.571.903	1.143.227.044.456
<b>Net Book Value</b>						
<b>Beginning of the Period</b>	288.580.718.952	54.933.606.723	20.604.930.977	0	1.610.192.458.527	1.974.311.715.179
<b>End of the period</b>	282.404.595.089	53.128.004.651	19.571.451.044	0	1.603.890.568.422	1.958.994.619.206

**10 . INTANGIBLE FIXED ASSETS**

	<u>Land Use Rights</u> VND	<u>Computer Software and Others</u> VND	<u>Total</u> VND
<b>Historical cost</b>			
<b>Opening Balance</b>	<b>1.947.924.550</b>	<b>2.309.929.909</b>	<b>4.257.854.459</b>
- Additions during the year			126.210.823
- Exchange rate difference (opening vs. closing balance)	62.832.254	63.378.569	
<b>Closing Balance</b>	<b>2.010.756.804</b>	<b>2.373.308.478</b>	<b>4.384.065.282</b>
<b>Accumulated Depreciation</b>			
<b>Opening Balance</b>	<b>1.947.924.550</b>	<b>1.487.631.478</b>	<b>3.435.556.028</b>
- Depreciation during the year	0	123.783.827	123.783.827
- Exchange rate difference (opening vs. closing balance)	62.832.254	38.290.787	101.123.041
<b>Closing Balance</b>	<b>2.010.756.804</b>	<b>1.649.706.092</b>	<b>3.660.462.896</b>
<b>Net Book Value</b>			
At the beginning at the period	0	822.298.431	822.298.431
At the end of the period	0	723.602.386	723.602.386

**11 . CONSTRUCTION IN PROGRESS**

	<u>Closing balance</u> VND	<u>Opening balance</u> VND
Rubber tree plantations under basic construction in 2017	29.873.660.221	28.983.455.588
Rubber tree plantations under basic construction in 2018	23.522.338.393	21.458.321.535
Rubber tree plantations under basic construction in 2019	29.772.424.996	28.111.682.856
Rubber tree plantations under basic construction in 2020	23.614.823.426	22.514.900.666
Rubber tree plantations under basic construction in 2021	18.084.508.026	17.055.214.587
Rubber tree plantations under basic construction in 2022	9.922.461.450	9.354.642.434
Rubber tree plantations under basic construction in 2023	26.995.754.367	25.307.613.204
Rubber tree plantations under basic construction in 2024	18.927.238.537	19.315.160.758
Rubber tree plantations under basic construction in 2025	1.550.283.940	
Other Costs and Projects	920.711.709	2.059.260.885
	<b>183.184.205.065</b>	<b>174.160.252.513</b>



**Tan Bien Rubber Joint Stock Company**

Group 2, Thanh Phu Hamlet, Tan Hoi Commune, Tay Ninh Province

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**12 . PAYABLES TO SUPPLIERS**

	Closing balance		Opening balance	
	Value	Repayable amount	Value	Repayable amount
	VND	VND	VND	VND
<b>Payables to Suppliers with Large Balances</b>				
- HUPHATACO., LTD	826.371.410	826.371.410	-	-
- Nha Rong Investment and Development JSC	418.748.257	418.748.257	3.121.774.020	3.121.774.020
- Hong Lam Agricultural Development Joint Stock Company	4.647.137.483	4.647.137.483	-	-
- ANN CONSTRUCTION CO., LTD	253.529.915	253.529.915	1.903.886.280	1.903.886.280
- Treung San Enterprise (Santuk Power)	735.133.038	735.133.038		
- Biomass Technology (Cambodia) Co., Ltd	1.002.572.944	1.002.572.944		
- Kien Khoa Fertilizer Company Limited	1.882.639.500	1.882.639.500		
- Nghia Thao Import Export - Service - Trading Company Limited	12.089.519.378	12.089.519.378		
- Ngan Huy Hoang Construction & Import Export Co, Ltd	214.192.636	214.192.636	1.767.843.877	1.767.843.877
- Piseth Lykung Company Limited	192.207.600	192.207.600	3.502.761.281	3.502.761.281
- Branch of Song Gianh General Corporation Joint Stock Company	4.901.501.423	4.901.501.423	-	-
- Northeastern Cambodia Development Company Limited	2.374.274.100	2.374.274.100	2.322.819.586	2.322.819.586
- Bach Tung Organic Fertilizer Company Limited	1.247.760.000	1.247.760.000	-	-
- Hieu - Nghia Imex & Trading Co., Ltd	3.468.851.440	3.468.851.440	-	-
- Other Payables	6.809.412.355	6.809.412.355	8.038.787.153	8.038.787.153
	<b>41.063.851.479</b>	<b>41.063.851.479</b>	<b>20.657.872.197</b>	<b>20.657.872.197</b>

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**13 TAXES AND AMOUNTS RECEIVABLE OR PAYABLES TO THE STATE BUDGET**

	Opening Receivables	Opening Payables	Payables Incurred During the Year	Actual Payments During the	Closing Receivables	Closing Payables
	VND	VND	VND	VND	VND	VND
Value-Added Tax	0	1.677.212	8.366.559.752	8.366.970.731	0	1.266.233
Special consumption tax	0	0	0	0	0	0
Import and Export Taxes	0	0	4.269.325.127	3.998.581.729	0	270.743.398
Corporate Income Tax	0	45.532.075.164	57.303.062.333	50.711.470.735	0	52.123.666.762
Personal Income Tax	1.452.934.759	0	5.372.244.647	5.257.839.336	1.338.529.448	0
Natural Resource Tax	0	9.421.520	27.763.059	37.184.579	0	0
Land and Land Rent Taxes	0	0	13.966.299.934	0	0	13.966.299.934
Environmental protection tax	0	0	0	0	0	0
Fees, Charges, and Other Obligations	0	354.430	416.571.611	416.563.780	0	362.261
Các loại thuế khác	0	15.976.479.946	810.962.130	429.151.540	0	16.358.290.536
	<b>1.452.934.759</b>	<b>61.520.008.272</b>	<b>90.532.788.593</b>	<b>69.217.762.430</b>	<b>1.338.529.448</b>	<b>82.720.629.124</b>



**14 . ACCRUED EXPENSES**

	<u>Closing balance</u>	<u>Opening balance</u>
	VND	VND
Loan Interest Expenses	0	
Raw latex procurement costs	2.165.951.152	2.251.132.013
Accrued Land Lease for 2020 in Cambodia	2.618.916.700	5.365.477.848
Other accrued expenses	833.945.599	1.133.576.404
	<u><b>5.618.813.451</b></u>	<u><b>8.750.186.265</b></u>
<b>b) Long-term</b>		
- Loan Interest Expenses	0	0
- Other accrued expenses	0	0
	<u><b>0</b></u>	<u><b>0</b></u>

**15 OTHER PAYABLES**

	<u>Closing balance</u>	<u>Opening balance</u>
	VND	VND
<b>a) Short-term</b>		
- Short-term deposits and guarantees	12.244.193.126	9.796.560.256
- Dividends and profits payable	209.921.727.594	157.989.352
- Employee-Contributed Support, Charity, and Compassion Funds	273.468.784	273.468.784
- Payables to QT Plantations	825.514.685	374.854.089
- Construction Warranty Payables	2.180.419.183	2.156.092.997
- Other payables and obligations	1.754.155.230	2.769.708.262
	<u><b>227.199.478.602</b></u>	<u><b>15.528.673.740</b></u>
<b>b) Long-term</b>		
- Long-term deposits and guarantees	1.472.700.000	390.000.000
	<u><b>1.472.700.000</b></u>	<u><b>390.000.000</b></u>

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**16 VAY VÀ NỢ THUÊ TÀI CHÍNH**

	Opening balance		During the year		Foreign Exchange Differences from Financial	Closing balance	
	Value	Repayable amount	Increase	Decrease		Value	Repayable amount
	VND	VND	VND	VND		VND	VND
<b>a) Short-term Loans</b>							
- Short-term Loans	-	-	-	-		-	-
- Long-term loans and debts due for p	33.216.187.893	33.216.187.893	-	33.216.187.893	-	-	-
<i>Vietnam Joint Stock Commercial Bank for Foreign Trade</i>					-	-	-
<i>Saigon - Hanoi Joint Stock Commercial Bank (SHB) – Phnom Penh Branch <sup>(2)</sup></i>	33.216.187.893	33.216.187.893		33.216.187.893		-	-
	<u>33.216.187.893</u>	<u>33.216.187.893</u>	<u>-</u>	<u>33.216.187.893</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>b) Long-term Loans</b>							
- Long-term Loans							
<i>Sai Gon - Hanoi Commercial Joint Stock Bank - Ho Chi Minh Branch <sup>(1)</sup></i>		-				-	-
<i>Vietnam Joint Stock Commercial Bank for Foreign Trade (Vietcombank) – Tay Ninh Branch <sup>(2)</sup></i>	17.559.000.000	17.559.000.000				17.559.000.000	17.559.000.000
<i>Saigon - Hanoi Joint Stock Commercial Bank (SHB) – Phnom Penh Branch(3)</i>	127.328.744.516	127.328.744.516		127.328.744.516		-	-
	<u>144.887.744.516</u>	<u>144.887.744.516</u>	<u>-</u>	<u>127.328.744.516</u>	<u>-</u>	<u>17.559.000.000</u>	<u>17.559.000.000</u>
Due Within 12 Months	(33.216.187.893)	(33.216.187.893)	-	(33.216.187.893)	-	-	-
Due After 12 Months	<u>111.671.556.623</u>	<u>111.671.556.623</u>				<u>17.559.000.000</u>	<u>17.559.000.000</u>

11/2/2025



17 . OWNER'S EQUITY

a) Reconciliation of Changes in Equity Table

	Owner's contributions	Foreign Exchange Differences	Differences upon asset revaluation	Undistributed post-tax profits	Investment and development funds	Non-controlling interest of shareholders	Total
	VND	VND	VND	VND	VND	VND	VND
Beginning Balance from Prior Year	879.450.000.000	146.223.888.774	49.139.022.270	265.003.811.854	246.114.300.130	741.717.438.395	2.327.648.461.423
Profit for the Current Period	-	-	-	367.115.327.752	-	117.171.110.577	484.286.438.329
Excerpt from Bonus and Welfare Fund				(5.346.000.000)			(5.346.000.000)
Excerpt from Management Bonus Fund				(209.000.000)			(209.000.000)
Dividends from Prior Year's Profit				(193.479.000.000)			(193.479.000.000)
Dividends from Subsidiaries' Prior Year Profit						(20.592.888.400)	(20.592.888.400)
Interim Dividends from Current Year Profit at Subsidiaries						(17.651.047.200)	(17.651.047.200)
Interim Excerpt from Bonus and Welfare from Current Year Profit							-
Foreign Exchange Differences from Financial Statement Translation		66.124.744.705				46.483.273.947	112.608.018.652
Excerpt from Bonus and Welfare Fund at Subsidiaries				(3.904.973.271)		(2.716.977.247)	(6.621.950.518)
Withheld Taxes Payable to Cambodia				(7.207.461.132)		(5.014.761.059)	(12.222.222.191)
Other Increases or Decreases				(545.826.702)		(379.771.801)	(925.598.503)
Ending Balance from Prior Year	879.450.000.000	212.348.633.479	49.139.022.270	421.426.878.501	246.114.300.130	859.016.377.212	2.667.495.211.592
Opening Balance for Current Year	879.450.000.000	212.348.633.479	49.139.022.270	421.426.878.501	246.114.300.130	859.016.377.212	2.667.495.211.592
Profit for the Year				233.817.596.890		49.460.274.901	283.277.871.791
Excerpt from Development Investment Fund <sup>(1)</sup>				(65.675.802.704,0)	65.675.802.704		-
Excerpt from Bonus and Welfare Fund				(10.612.000.000)			(10.612.000.000)
Excerpt from Management Bonus Fund				(270.000.000)			(270.000.000)
Dividends from Prior Year's Profit				(209.773.260.492)		-	(209.773.260.492)
Foreign Exchange Differences from Financial Statement		39.439.776.264				28.846.175.743	68.285.952.007
Other Increases or Decreases				(2.319.948.623)			(2.319.948.623)
Closing Balance for Current Year	879.450.000.000	251.788.409.743	49.139.022.270	366.593.463.572	311.790.102.834	937.322.827.856	2.796.083.826.275

b) Details of Owners' Equity Contribution

	Closing balance	Ownership Ratio	Opening balance	Ownership Ratio
	VND	(%)	VND	(%)
Capital Contribution from Vietnam Rubber Group	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
	879.450.000.000	100,00	879.450.000.000	100,00

c) Shares		
	Closing balance	Opening balance
Number of shares registered for issuance (Shares)	87.945.000	87.945.000
Number of shares sold to the public (Shares)	87.945.000	87.945.000
- Common shares	87.945.000	87.945.000
Par value of shares outstanding (VND/Shares)	10.000	10.000
<b>18 . TOTAL REVENUE FROM SALES OF GOODS AND PROVISION OF SERVICES</b>	<b>The second quarter of 2025</b>	<b>The second quarter of 2024</b>
Revenue from finished rubber latex products	182.990.698.718	113.008.121.512
Revenue from rubber latex goods	80.836.639.872	91.754.994.443
Revenue from other products and services	169.526.974	98.788.834
	<b>263.996.865.564</b>	<b>204.861.904.789</b>
<b>19 REVENUE DEDUCTIONS</b>	<b>The second quarter of 2025</b>	<b>The second quarter of 2024</b>
Trade discounts	0	0
	<b>0</b>	<b>0</b>
<b>20 . COST OF GOODS SOLD</b>	<b>The second quarter of 2025</b>	<b>The second quarter of 2024</b>
Cost of finished rubber latex products	84.047.256.201	52.994.725.245
Cost of rubber latex goods	78.930.918.272	86.269.458.216
Cost of other products and services	94.383.533	72.370.063
	<b>163.072.558.006</b>	<b>139.336.553.524</b>
<b>21 . FINANCIAL INCOME</b>	<b>The second quarter of 2025</b>	<b>The second quarter of 2024</b>
Interest income from deposits	4.199.198.567	1.257.232.295
Dividends and profit distributions	0	932.800.000
Other financial revenue	453.813.141	4.669.724.595
	<b>4.653.011.708</b>	<b>6.859.756.890</b>
<b>22 . FINANCIAL EXPENSES</b>	<b>The second quarter of 2025</b>	<b>The second quarter of 2024</b>
Interest on loans	884.270.235	3.168.856.452
Other financial expenses	4.609.508	6.827.518.353
	<b>888.879.743</b>	<b>9.996.374.805</b>
<b>23 . SELLING EXPENSES</b>	<b>The second quarter of 2025</b>	<b>The second quarter of 2024</b>
Raw Materials, Supplies, and Tools Expenses	16.854.652	199.864.905
Employee expenses	98.943.408	276.351.266
Outsourced service costs	3.253.463.340	4.093.068.001
Other Cash Expenses	2.172.102.568	1.631.660.316
	<b>5.541.363.968</b>	<b>6.200.944.488</b>
<b>24 . GENERAL AND ADMINISTRATIVE EXPENSES</b>	<b>The second quarter of 2025</b>	<b>The second quarter of 2024</b>
Raw Materials, Supplies, and Tools Expenses	778.595.313	853.150.354
Employee expenses	8.889.558.953	9.203.066.106
Depreciation Expense of Fixed Assets	907.858.935	1.105.622.295
Tax, Fees, and Charges Expense	146.444.371	175.292.668
Outsourced service costs	1.663.702.243	2.342.970.683
Other Cash Expenses	4.961.352.058	2.736.943.147
	<b>17.347.511.873</b>	<b>16.417.045.253</b>



25 . OTHER INCOME

	The second quarter	The second quarter
Income from the Disposal and Liquidation of Fixed Assets	167.963.988.271	70.049.221.139
Other items	12.092.187.012	2.701.875.216
	<b>180.056.175.283</b>	<b>72.751.096.355</b>

26 . OTHER EXPENSES

	The second quarter	The second quarter
Costs of Fixed Asset Liquidation	823.431.260	367.960.529
Other items	3.483.949.283	2.809.294.805
	<b>4.307.380.543</b>	<b>3.177.255.334</b>

27 . CURRENT CORPORATE INCOME TAX EXPENSE

	The second quarter of 2025	The second quarter of 2024
Current Corporate Income Tax Expense at the Parent Company	35.558.187.263	13.708.640.649
Current Corporate Income Tax Expense at the Subsidiary	7.929.548.338	5.768.844.965
	<b>43.487.735.601</b>	<b>19.477.485.614</b>

28 . DEFERRED CORPORATE INCOME TAX EXPENSE

a) Deferred Corporate Income Tax Expense

	The second quarter of 2025	The second quarter of 2024
- Deferred Corporate Income Tax Expense Arising from Reversal of Deferred Tax Assets	4.586.992.188	2.795.039.345
	<b>4.586.992.188</b>	<b>2.795.039.345</b>

29 . FINANCIAL INSTRUMENTS

The Company's financial instruments include the following:

	Book Value			
	Closing balance		Opening balance	
	Original Value VND	Provision VND	Original Value VND	Provision VND
<b>Financial Assets</b>				
Cash and Cash Equivalents	364.307.358.950	0	284.310.568.907	0
Receivables from customers and Others	16.544.080.433	-3.025.922.258	29.427.191.308	-2.931.368.050
Loans	273.978.069.301	0	224.325.804.456	0
Long-term Investments	41.306.446.741	-1.367.632.711	41.306.446.741	-1.367.632.711
	<b>696.135.955.425</b>	<b>-4.393.554.969</b>	<b>579.370.011.412</b>	<b>-4.299.000.761</b>

	Book Value	
	Closing balance	Opening balance
	VND	VND
<b>Financial Liabilities</b>		
Borrowings and Debt	17.559.000.000	144.887.744.516
Payables to suppliers and Others	268.263.330.081	36.576.545.937
Accrued Expenses	5.618.813.451	8.750.186.265
	<b>291.441.143.532</b>	<b>190.214.476.718</b>

Financial assets and liabilities were not measured at fair value as of the end of the fiscal year because Circular No. 210/2009/TT-BTC and current regulations require the presentation of financial statements and disclosures for financial instruments but do not provide equivalent guidance for fair value measurement and recognition of financial assets and liabilities. Exceptions include provisions for doubtful receivables, which are detailed in the relevant Notes to the Financial Statements.

### Financial Risk Management

The Company's financial risks include market risk, credit risk, and liquidity risk. The Company has established a control system to ensure a reasonable balance between the costs associated with potential risks and the costs of managing risks. The Company's Executive Management Board is responsible for overseeing the risk management process to ensure an appropriate balance between risk and control.

### Market Risk

The Company's business activities are primarily exposed to risks associated with changes in prices, exchange rates, and interest rates.

#### Price Risk:

The Company is exposed to price risks arising from equity instruments due to uncertainties in the future prices of short-term and long-term equity investments. Long-term equity investments are held for strategic purposes, and as of the end of the fiscal year, the Company does not have plans to sell these investments.

#### Exchange Rate Risk:

The Company faces exchange rate risk as the fair value or future cash flows of a financial instrument may fluctuate due to changes in foreign exchange rates. This occurs when the Company's loans, revenues, and expenses are denominated in currencies other than the Vietnamese Dong.

#### Interest Rate Risk:

The Company is exposed to interest rate risk as the fair value or future cash flows of financial instruments may fluctuate due to changes in market interest rates. This risk arises from term or non-term deposits, loans, and borrowings with floating interest rates. The Company manages interest rate risk by analyzing market competition to secure favorable rates that align with its objectives.

### Credit Risk

Credit risk refers to the risk that a party to a financial instrument or contract will fail to fulfill its obligations, resulting in financial loss for the Company. The Company is exposed to credit risk through its operating activities (primarily trade receivables) and financial activities (including bank deposits, loans, and other financial instruments).

	Up to 1 Year	Over 1 Year to 5 Years	Over 5 Years	Total
	VND	VND	VND	VND
<b>As of Closing balance</b>				
Cash and Cash Equivalents	364.307.358.950	0	0	364.307.358.950
Receivables from customers and Others	13.518.158.175	0	3.025.922.258	16.544.080.433
Loans	273.978.069.301	0	0	273.978.069.301
Long-term Investments	0	0	39.938.814.030	39.938.814.030
	<b>651.803.586.426</b>	<b>0</b>	<b>42.964.736.288</b>	<b>694.768.322.714</b>
	Up to 1 Year	Over 1 Year to 5 Years	Over 5 Years	Total
	VND	VND	VND	VND
<b>As of Opening balance</b>				
Cash and Cash Equivalents	284.310.568.907	0	0	284.310.568.907
Receivables from customers and Others	26.495.823.258	0	2.931.368.050	29.427.191.308
Loans	224.325.804.456	0	0	224.325.804.456
Long-term Investments	0	0	39.938.814.030	39.938.814.030
	<b>535.132.196.621</b>	<b>0</b>	<b>42.870.182.080</b>	<b>578.002.378.701</b>



**Liquidity Risk**

Liquidity risk refers to the risk that the Company may encounter difficulties in fulfilling its financial obligations due to a lack of funding. The Company's liquidity risk primarily arises from mismatches in the maturity dates of its financial assets and liabilities.

The maturity schedule of financial liabilities, based on contractual payment obligations (on a cash flow basis), is as follows:

	Up to 1 Year	Over 1 Year to 5 Years	Over 5 Years	Total
	VND	VND	VND	VND
<b>As of Closing balance</b>				
Borrowings and Debt	0	17.559.000.000	0	17.559.000.000
Payables to suppliers and Others	268.263.330.081	1.472.700.000	0	269.736.030.081
Accrued Expenses	5.618.813.451	0	0	5.618.813.451
	<b>273.882.143.532</b>	<b>19.031.700.000</b>	<b>0</b>	<b>292.913.843.532</b>
<b>As of Opening balance</b>				
Borrowings and Debt	33.216.187.893	111.671.556.623	0	144.887.744.516
Payables to suppliers and Others	36.186.545.937	390.000.000	0	36.576.545.937
Accrued Expenses	8.750.186.265	0	0	8.750.186.265
	<b>78.152.920.095</b>	<b>112.061.556.623</b>	<b>0</b>	<b>190.214.476.718</b>

**30 . TRANSACTIONS AND BALANCES WITH RELATED PARTIES**

During the year, the Company had the following transactions and balances with related parties as of the end of the fiscal year:

**Transactions during the Period:**

	Relationship	Cumulative Amount from Beginning of Year to June 30, 2025	Cumulative Amount from Beginning of Year to June 30, 2024
<b>Revenue from Sales of Goods and Provision of Services</b>		<b>3.245.760.000</b>	<b>11.619.065.224</b>
- Vietnam Rubber Industry Group - Joint Stock Company	Parent Company	0	8.034.098.796
- Phuoc Hoa Rubber Development Co., Ltd KPT	Within the Group	0	3.584.966.428
- VRG Japan Rubber Export-Import Joint Stock Company	Within the Group	3.245.760.000	
<b>Revenue from Liquidated Rubber</b>		<b>110.033.000.000</b>	<b>0</b>
- VRG Dongwha MDF JSC	Within the Group	110.033.000.000	0
<b>Purchase of Materials, Goods, and Services</b>		<b>1.628.052.592</b>	<b>903.719.000</b>
- Vietnam Rubber Magazine	Within the Group	0	48.750.000
- Vietnam Rubber Research Institute	Within the Group	1.628.052.592	242.775.000
- Phu Rieng Rubber Company Limited	Within the Group	0	550.000.000
- Rubber Mechanical Corporation	Within the Group	0	62.194.000
<b>Closing Balance:</b>			
<b>Payables to Customers</b>		<b>1.003.540.986</b>	<b>1.136.922.557</b>
- Vietnam Rubber Research Institute	Within the Group	937.500.000	0
- Rubber Mechanical Corporation	Within the Group	66.040.986	1.136.922.557
<b>Advances to suppliers</b>		<b>0</b>	<b>189.000.000</b>
- Tay Ninh Rubber Joint Stock Company	Within the Group	0	150.000.000
- Phu Rieng Rubber Company Limited	Within the Group	0	39.000.000
<b>Other receivables</b>		<b>3.023.548.482</b>	<b>3.023.548.482</b>
- VRG - Quang Tri MDF Wood Joint Stock Company	Within the Group	2.864.111.500	2.864.111.500
- Công ty CP Quasa Geruco	Within the Group	159.436.982	159.436.982
<b>Other short-term payables</b>		<b>207.043.160.093</b>	<b>191.481.207.600</b>
- Vietnam Rubber Industry Group - Joint Stock Company	Parent Company	207.043.160.093	190.499.216.600
- VRG Dongwha MDF JSC	Within the Group	0	981.991.000

Other Related Party	Position	Cumulative Amount from Beginning of Year	Cumulative Amount from Beginning of Year
<b>Income and Remuneration</b>		<b>1.888.217.641</b>	<b>1.475.363.142</b>
- Mr. Truong Van Cu	Chairman of the BoD	398.599.296	321.843.045
- Mr. Lam Thanh Phu	Member of BoD and General Director	155.991.179	22.600.000
- Mr. Duong Tan Phong	Member of BoD and Deputy General Director	334.616.438	289.721.744
- Mr. Do Quoc Tuan	Member of BoD	46.317.000	22.600.000
- Mr. Tran Van Toan	Deputy General Director	316.603.576	276.971.518
- Mr. Lam Quang Phuc	Chief Accountant	292.435.243	250.963.046
- Mr. Nguyen Van Sang	Head of BoS	294.374.909	256.871.789
- Mr. Hoang Quoc Hung	Member of BoS	23.376.000	16.992.000
- Mr. Hoang Van Vinh	Member of BoS	25.904.000	16.800.000

### 31 . COMPARATIVE FIGURES

The comparative figures are based on the consolidated financial statements for the fiscal year ending December 31, 2024 , which were audited by AASC Auditing Company Limited, and the consolidated financial statements for Q2 2024 prepared by the Company.

Report Preparer

  
Tran Nguyen Duy Sinh

Chief Accountant

  
Lam Quang Phuc

  
Tay Ninh, July 24, 2025  
General Director  
  
Lam Thanh Phu

