

BA RIA RUBBER JOINT STOCK COMPANY

Reviewed interim financial statements
For the six-month period ended 30 June 2025



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BA RIA RUBBER JOINT STOCK COMPANY

QL 56, Duc Trung Hamlet, Ngai Giao Commune, Ho Chi Minh City, Vietnam

STATEMENT OF THE BOARD OF GENERAL DIRECTORS

The Board of General Directors of Ba Ria Rubber Joint Stock Company (hereinafter referred to as the "Company") presents its Report together with the Interim Financial Statements for the six-month accounting period ended 30 June 2025.

GENERAL INFORMATION

Ba Ria Rubber Joint Stock Company is a joint stock company that was converted from Ba Ria Rubber One Member Limited Liability Company in accordance with Decision No. 669/QD-HDTVCSVN dated 25 December 2014 of the Members' Council of Vietnam Rubber Group on the equitization and conversion of Ba Ria Rubber One Member Limited Liability Company into a joint stock company. The Company operates under the Enterprise Registration Certificate No. 3500103432, initially issued by the Department of Planning and Investment of Ba Ria - Vung Tau Province on 2 January 2010, and amended for the the eleventh (11th) time on 03 October 2024.

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

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

The Board of Directors

Full name	Position
Mr. Pham Hai Duong	Chairman
Mr. Tran Khac Chung	Member
Mr. Pham Van Khien	Member
Ms. Nguyen Thi Thuy Hang	Member
Mr. Phung The Minh	Independent Member

The Board of Supervisors

Full name	Position	Date of appointment/dismissal
Ms. Huynh Thi Hoa	Head of the BoS	Removed on 27/06/2025
Ms. Pham Thi Kim Loan	Head of the BoS	Appointed on 30/06/2025
Mr. Hoang Quoc Hung	Member	
Ms. Nguyen Thi Hai	Member	

The Board of General Directors

Full name	Position
Mr. Tran Khac Chung	General Director
Mr. Nguyen Cong Nhut	Deputy General Director
Mr. Nguyen Thai Binh	Deputy General Director

Legal representatives

The legal representative of the Company during the period and to the date of this report is as follows:
Mr. Pham Hai Duong - Chairman of the Board of Directors and Mr. Tran Khac Chung - General Director.

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

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

STATEMENT OF THE BOARD OF GENERAL DIRECTORS (CONTINUED)

AUDITOR

International Auditing and Valuation Company Limited has been appointed to review the Interim Financial Statements of the Company for the six-month accounting period ended 30 June 2025.

DISCLOSURE OF THE BOARD OF GENERAL DIRECTOR'S RESPONSIBILITY FOR THE INTERIM FINANCIAL STATEMENTS

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

- Select appropriate accounting policies and apply them consistently;
- Make reasonable and prudent judgments and estimates;
- State whether applicable accounting principles have been followed and whether any material departures have been disclosed and explained in the Interim Financial Statements;
- Prepare the Interim Financial Statements on a going concern basis, unless it is inappropriate to presume that the Company will continue in business; and
- Design and implement an effective internal control system for the purpose of properly preparing and presenting the Interim Financial Statements in order to minimize the risks of errors and fraud.

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

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

OTHER COMMITMENTS

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

For and on behalf of the Board of General Directors,



Mr. Tran Khac Chung

General Director

Ho Chi Minh, 28 July, 2025

No.: 30061/2025/BCSX/IAV

REVIEW REPORT ON INTERIM FINANCIAL INFORMATION

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

We have reviewed the accompanying Interim Financial Statements of Ba Ria Rubber Joint Stock Company (hereinafter referred to as the "Company"), prepared on 28 July 2025, from page 4 to page 40, which comprise the Interim Balance Sheet as at 30 June 2025, the Interim Income Statement, the Interim Cash Flows Statement for the six-month accounting period then ended, and the accompanying Notes to the Interim Financial Statements.

The Board of General Directors's Responsibility

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

Auditor's Responsibility

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

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

Auditor's Conclusion

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



NGUYEN KI ANH

Deputy Director

Auditing Practice Registration Certificate

No. 3331-2022-283-1

INTERNATIONAL AUDITING AND VALUATION COMPANY LIMITED

Hanoi, 28 July, 2025

INTERIM BALANCE SHEET

As at 30 June 2025

ASSETS	Code	Note	Closing balance VND	Opening balance VND
A. SHORT-TERM ASSETS	100		405,095,496,308	335,679,735,426
I. Cash and cash equivalents	110	4.1	103,829,867,478	151,952,246,929
1. Cash	111		8,829,867,478	5,452,246,929
2. Cash equivalents	112		95,000,000,000	146,500,000,000
II. Short-term investments	120		168,100,000,000	87,000,000,000
1. Held-to-maturity investments	123	4.2	168,100,000,000	87,000,000,000
III. Short-term receivables	130		32,486,134,578	39,510,189,447
1. Short-term trade receivables	131	4.3	22,855,605,624	30,898,015,043
2. Short-term advances to suppliers	132	4.4	4,695,639,284	250,000,000
3. Other short-term receivables	136	4.5	4,934,889,670	8,362,174,404
IV. Inventories	140	4.6	69,129,266,764	55,117,788,848
1. Inventories	141		69,129,266,764	55,117,788,848
V. Other short-term assets	150		31,550,227,488	2,099,510,202
1. Short-term prepaid expenses	151	4.7	30,998,108,140	556,828,745
2. Taxes and other receivables from the State budget	153	4.8	552,119,348	1,542,681,457
B. LONG-TERM ASSETS	200		1,264,769,067,325	1,282,949,845,491
I. Long-term receivables	210		-	-
II. Fixed assets	220		472,146,763,246	465,394,411,915
1. Tangible fixed assets	221	4.9	472,094,471,579	465,332,745,248
- Cost	222		864,609,593,978	854,369,104,076
- Accumulated depreciation	223		(392,515,122,399)	(389,036,358,828)
2. Intangible fixed assets	227	4.10	52,291,667	61,666,667
- Cost	228		1,338,601,683	1,338,601,683
- Accumulated amortisation	229		(1,286,310,016)	(1,276,935,016)
III. Investment properties	230		-	-
IV. Long-term assets in progress	240		113,525,766,543	140,595,393,896
1. Construction in progress	242	4.11	113,525,766,543	140,595,393,896
V. Long-term financial investments	250	4.12	666,370,212,186	664,613,724,547
1. Investments in joint-ventures, associates	252		342,886,600,625	342,886,600,625
2. Equity investments in other entities	253		324,501,345,330	324,501,345,330
3. Allowances for long-term investments	254		(1,017,733,769)	(2,774,221,408)
VI. Other long-term assets	260		12,726,325,350	12,346,315,133
1. Long-term prepaid expenses	261	4.7	5,358,250,459	4,978,240,242
2. Deferred tax assets	262	4.13	7,368,074,891	7,368,074,891
TOTAL ASSETS (270 = 100 + 200)	270		1,669,864,563,633	1,618,629,580,917

INTERIM BALANCE SHEET (CONTINUED)

As at 30 June 2025

RESOURCES	Code	Note	Closing balance VND	Opening balance VND
C. LIABILITIES	300		190,898,282,989	172,585,235,623
I. Short-term liabilities	310		178,352,404,407	159,528,995,175
1. Short-term trade payables	311	4.14	5,754,588,769	8,222,977,061
2. Short-term advances from customers	312	4.15	14,636,004,895	2,105,726,859
3. Taxes and amounts payable to the State budget	313	4.8	23,142,862,683	12,705,428,854
4. Payables to employees	314		21,885,256,014	35,789,607,452
5. Short-term accrued expenses	315	4.16	-	291,343,601
6. Other short-term payables	319	4.17	53,898,312,958	43,040,190,473
7. Bonus and welfare fund	322		59,035,379,088	57,373,720,875
II. Long-term liabilities	330		12,545,878,582	13,056,240,448
1. Scientific and technological development fund	343	4.18	12,545,878,582	13,056,240,448
D. EQUITY	400		1,478,966,280,644	1,446,044,345,294
I. Owner's equity	410	4.19	1,478,966,280,644	1,446,044,345,294
1. Owner's contributed capital	411		1,125,000,000,000	1,125,000,000,000
- Ordinary shares with voting rights	411a		1,125,000,000,000	1,125,000,000,000
2. Investment and development fund	418		224,806,345,294	193,511,615,954
3. Retained earnings	421		129,159,935,350	127,532,729,340
- Retained earnings/(losses) accumulated to the prior year end	421a		78,750,000,000	-
- Retained earnings/(losses) of the current year	421b		50,409,935,350	127,532,729,340
II. Other resources and funds	430		-	-
TOTAL RESOURCES (440=300+400)	440		1,669,864,563,633	1,618,629,580,917



Preparer
Nguyen Thi Loan



Chief Accountant
Huynh Thi Tu Ai



General Director
Tran Khắc Chung
Ho Chi Minh, Viet Nam
28 July 2025

INTERIM INCOME STATEMENT
For the six-month period ended 30 June 2025

ITEMS	Code	Note	Current period VND	Prior period VND
1. Gross revenue from goods sold and services rendered	01	5.1	145,004,515,601	104,240,960,082
2. Deductions	02		-	-
3. Net revenue from goods sold and services rendered (10 = 01 - 02)	10		145,004,515,601	104,240,960,082
4. Cost of goods sold and services rendered	11	5.2	113,400,288,683	83,886,805,366
5. Gross profit from goods sold and services rendered (20 = 10 - 11)	20		31,604,226,918	20,354,154,716
6. Financial income	21	5.3	4,924,229,746	2,491,301,325
7. Financial expenses	22	5.4	(1,754,726,461)	19,281,977
<i>In which: Interest expense</i>	23		-	-
8. Selling expenses	25	5.5	3,313,106,449	2,103,704,041
9. General and administration expenses	26	5.6	14,364,196,191	11,649,968,469
10. Net operating profit {30 = 20 + (21 - 22) - (25 + 26)}	30		20,605,880,485	9,072,501,554
11. Other income	31	5.7	41,109,771,714	23,685,558,894
12. Other expenses	32	5.8	150,604,395	1,141,756,923
13. Other profit (40 = 31 - 32)	40		40,959,167,319	22,543,801,971
14. Accounting profit before tax (50=30+40)	50		61,565,047,804	31,616,303,525
15. Current corporate income tax expense	51	5.9	11,155,112,454	5,892,739,026
16. Deferred corporate tax expense	52		-	-
17. Net profit after corporate income tax (60 = 50 – 51 - 52)	60		50,409,935,350	25,723,564,499
18. Basic earnings per share	70	5.10	448	197
19. Diluted earnings per share	71	5.10	448	197



Preparer
Nguyen Thi Loan



Chief Accountant
Huynh Thi Tu Ai



General Director
Tran Khắc Chung
Ho Chi Minh, Viet Nam
28 July 2025

INTERIM CASH FLOW STATEMENT

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

ITEMS	Note Code	Current period VND	Prior period VND
I. CASH FLOWS FROM OPERATING ACTIVITIES			
1. Proceeds from goods sold, services rendered and other revenues	01	170,348,971,505	145,197,346,841
2. Expenditures paid to suppliers	02	(99,398,933,660)	(35,830,145,971)
3. Expenditures paid to employees	03	(70,940,427,520)	(69,028,528,192)
4. Corporate income tax paid	05	(9,300,000,000)	(3,200,000,000)
5. Other cash inflows from operating activities	06	28,499,179,700	5,650,281,242
6. Other cash outflows on operating activities	07	(37,140,765,689)	(52,297,451,765)
Net cash flows from operating activities	20	(17,931,975,664)	(9,508,497,845)
II. CASH FLOWS FROM INVESTING ACTIVITIES			
1. Acquisition and construction of fixed assets and other long-term assets	21	(2,925,125,000)	(166,509,000)
2. Proceeds from sale, disposal of fixed assets and other long-term assets	22	43,611,750,522	32,591,790,000
3. Cash outflow for lending, buying debt instruments of other entities	23	(91,100,000,000)	(53,000,000,000)
4. Cash recovered from lending, selling debt instruments of other entities	24	10,000,000,000	-
5. Interest earned, dividends and profits received	27	10,216,752,489	35,142,255,324
Net cash flows from investing activities	30	(30,196,621,989)	14,567,536,324
III. CASH FLOWS FROM FINANCING ACTIVITIES			
1. Dividends and profits paid	36	(30,742,000)	(25,564,000)
Net cash flows from financing activities	40	(30,742,000)	(25,564,000)
Net increase/(decrease) in cash for the period (50=20+30+40)	50	(48,159,339,653)	5,033,474,479
Cash and cash equivalents at the beginning of the period	60	151,952,246,929	160,955,632,081
Effects of changes in foreign exchange rates	61	36,960,202	1,889,516
Cash and cash equivalents at the end of the period (70=50+60+61)	70	103,829,867,478	165,990,996,076


Preparer
Nguyen Thi Loan


Chief Accountant
Huynh Thi Tu Ai


General Director
Tran Khắc Chung
Ho Chi Minh, Viet Nam
28 July 2025

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the six-month period ended 30 June 2025

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

1. GENERAL INFORMATION

1.1. Structure of ownership

Ba Ria Rubber Joint Stock Company is a joint stock company that was converted from Ba Ria Rubber One Member Limited Liability Company under Decision No. 669/QĐ-HĐTVCSVN dated 25 December 2014 of the Members' Council of Vietnam Rubber Group regarding the equitization and conversion of Ba Ria Rubber One Member Limited Liability Company into a joint stock company.

The Company operates under Enterprise Registration Certificate No. 3500103432, initially issued by the Department of Planning and Investment of Ba Ria – Vung Tau Province on 2 January 2010 and amended for the eleventh (11th) time on 03 October 2024.

The Company's charter capital as registered is VND 1,125,000,000,000, and the contributed charter capital as at 30 June 2025 is VND 1,125,000,000,000; equivalent to 112,500,000 shares, with a par value of VND 10,000 per share.

The total number of employees of the Company as at 30 June 2025 was 1,079 (31 December 2024: 1,177).

1.2. Business activities

The Company's principal business activities include rubber plantation and trading, real estate business, and retail of goods.

1.3. Business Lines

The Company's business lines include:

- Logging;
- Growing fruit trees (Details: Other fruit trees, cocoa, jackfruit, banana);
- Manufacturing rubber products;
- Growing other perennial crops (Details: Other remaining perennial crops such as melaleuca, agarwood, mahogany, beechwood, hybrid acacia);
- Construction of residential and non-residential buildings;
- Manufacturing cocoa, chocolate, and confectionery products;
- Electricity generation (Details: Solar power);
- Construction of other civil engineering works;
- Water extraction, treatment, and supply;
- Sewerage and wastewater treatment (Details: Wastewater treatment);
- Real estate business, land use rights owned, used, or leased by the Company (Details: Trading in residential houses and residential land use rights; trading in non-residential houses and land use rights; leasing, operating, and managing residential houses and land; leasing, operating, and managing non-residential houses and land);
- Other specialized wholesale (Details: Wholesale of rubber, wholesale of fertilizers and agricultural chemicals (excluding prohibited hazardous chemicals));
- Short-stay accommodation services;
- Restaurants and mobile food service activities;

- Tour operation;
- Crop planting services;
- Other passenger land transport;
- Freight transport by road;
- Rubber tree plantation;
- Warehousing and storage.

1.4. Normal production and business cycle

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

1.5. The Company's structure

Name	Place of incorporation and operation	Proportion of ownership interest (%)	Proportion of voting power held (%)	Principal activities
<i>Joint-ventures, associates</i>				
Ba Ria - Kampong Thom Rubber Joint Stock Company	Ho Chi Minh City	49.15%	49.15%	Implementing investment projects in the Kingdom of Cambodia on: Planting, exploiting and processing rubber products
<i>Other entities</i>				
Vietnam Laos Rubber Joint Stock Company	Ho Chi Minh City	15.00%	15.00%	Implementing investment projects in Lao PDR on: Planting, exploiting and processing rubber products
Lai Chau Rubber Joint Stock Company	Lai Chau	11.06%	11.06%	Growing, exploiting and processing rubber products
Lai Chau II Rubber Joint Stock Company	Lai Chau	7.83%	7.83%	Growing, exploiting and processing rubber products
Yen Bai Rubber Joint Stock Company	Lao Cai	8.39%	8.39%	Growing, exploiting and processing rubber products
Long Khanh Industrial Park Joint Stock Company	Dong Nai	12.67%	12.67%	Investment and business in industrial park infrastructure

1.6. Disclosure of information comparability in the Interim Financial Statement

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

2. BASIS OF PREPARATION OF THE INTERIM FINANCIAL STATEMENTS AND FINANCIAL YEAR

2.1. Basis of Preparation of the Interim Financial Statements

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

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

2.2. Going concern assumption

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

2.3. Financial year

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

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1. Accounting Estimates

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

3.2. Transactions in foreign currencies

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

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

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

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

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

3.3. Cash and cash equivalents

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

3.4. Financial investments

Held-to-maturity investments

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

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

Held-to-maturity investments are measured at cost less allowance for doubtful debts.

Allowance for doubtful debts of investments held to maturity is made in accordance with current accounting regulations.

Investments in associates

An associate is an entity in which the Company has significant influence and that is neither a subsidiary nor a joint venture of the Company. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control over those policies.

The Company initially records its investments in subsidiaries, joint ventures and associates at cost. The Company recognizes in its income statement the portion of the Company's income received from the investee's accumulated net profits arising after the date of investment. Any other amount received by the Company other than the profit received is considered a recovery of investment and is recorded as a reduction in the cost of the investment.

Investments in subsidiaries, joint ventures, and associates are presented in the Interim Balance Sheet at original cost less provision for impairment losses (if any). Provisions for impairment of such investments are made when there is clear evidence of a decline in the value of these investments at the end of the accounting period.

Investments in equity of other entities

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

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

3.5. Receivables

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

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

3.6. Inventories

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

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

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

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

3.7. Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

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

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

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

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

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

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

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

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

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

3.8. Intangible assets

Intangible fixed assets are stated at cost less accumulated amortization.

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

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

The Company's intangible fixed assets include:

Computer software

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

Copyright, patent

The cost of copyrights and patents acquired from third parties includes the purchase price, non-refundable sales tax and registration costs. Copyrights and patents are amortized on a straight-line basis over 10 years.

3.9. Operating leases

The Company recognises assets held under finance leases as assets of the Company at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is recognised in the Interim Balance Sheet as a finance lease liability. Lease payments are apportioned between finance charges and principal repayments so as to achieve a constant periodic rate of interest on the remaining balance of the liability. Finance lease costs are recognised in the income statement, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the Company's accounting policy on borrowing costs (see below).

A lease is classified as an operating lease when the lessor retains a significant portion of the rewards and is subject to the risks of ownership of the asset. Operating lease expenses are recognised in the interim income statement on a straight-line basis over the lease term. Consideration received or receivable as an incentive to enter into an operating lease is also recognised on a straight-line basis over the lease term.

Assets held under finance leases are depreciated over their estimated useful lives in the same way as owned assets. However, if there is no reasonable certainty that the lessee will obtain ownership at the end of the lease term, the leased asset is depreciated over the shorter of the lease term or the asset's useful life.

3.10. Construction in progress

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

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

3.11. Business Cooperation Contract

Jointly controlled assets

The company recognized in the Interim Financial Statements of the business cooperation contract in the form of assets as follows:

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

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

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

Jointly controlled business

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

- The value of assets that the Company currently owns.
- The liabilities that the Company must bear.
- The revenue shared from the sale of goods or provision of services of the joint venture.
- The expenses incurred.

3.12. Prepaid expenses

Prepaid expenses are expenses which have already been paid but relate to results of operations of multiple accounting periods. Prepaid expenses of the Company include the following expenses:

Production and business costs awaiting allocation

Due to the characteristics of the rubber industry, rubber latex harvesting usually takes place from April to December every year, so some general expenses for rubber latex exploitation and processing in this period but related to the production output of the whole year have been allocated by the Company according to the corresponding ratio between the actual rubber output exploited and processed in the year and the rubber output exploited and processed according to the plan for the whole year. The

remaining expenses being monitored on the "Prepaid expenses" indicator will be allocated to the production costs in the last 6 months of the year.

Tools and equipment

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

Repair costs of fixed assets

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

3.13. Accounts payable and accrued expenses

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

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

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

3.14. Science and technology development fund

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

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

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

3.15. Owner's equity

Owner's equity

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

Development investment fund

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

3.16. Distribution of net profits

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

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

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

3.17. Revenue and income

Revenue from sales of finished goods and merchandise goods

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

- The Company has transferred to the buyer the significant risks and rewards of ownership of the goods.
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold.
- The amount of revenue can be measured reliably.
- It is probable that the economic benefits associated with the transaction will flow to the Company.
- The costs incurred or to be incurred in respect of the transaction can be measured reliably.

Financial income

Interest

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

Dividends and profits distributed

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

3.18. Cost of goods sold and service rendered

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

3.19. Selling expenses

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

3.20. General and administration expenses

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

3.21. Taxation

Corporate income tax represents the total value of the current tax payable and the deferred tax amount.

Current tax is calculated based on taxable profit for the year. Taxable profit differs from profit before tax as reported in the Interim Income Statement because it excludes items of income or expense that are taxable or deductible in other years (including losses carried forward, if any) and it further excludes items that are not taxable or deductible.

Deferred tax is calculated on the differences between the carrying amount of assets and liabilities in the financial statements and their tax bases and is accounted for using the balance sheet method. Deferred tax liabilities are recognized for all temporary differences, while deferred tax assets are recognized only when it is probable that future taxable profits will be available against which the temporary differences can be used.

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

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

The determination of the Company's income tax is based on the prevailing tax regulations. However, these regulations are subject to periodic change and the ultimate determination of the income tax depends on the results of the tax authorities' examinations.

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

3.22. Financial instruments

Initial recognition

Financial assets: At the date of initial recognition, financial assets are recorded at cost plus transaction costs that are directly attributable to the acquisition of the financial assets. The Company's financial

assets include cash, cash equivalents, trade receivables, other receivables, deposits, financial investments and derivative financial instruments.

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

Revaluation after the initial recording

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

3.23. Related parties

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

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

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

4.1. Cash and cash equivalents

	Closing balance VND	Opening balance VND
Cash	193,438,212	129,293,400
Demand deposits in banks	8,636,429,266	5,322,953,529
Cash equivalents	95,000,000,000	146,500,000,000
	103,829,867,478	151,952,246,929

4.2. Held-to-maturity investments

	Closing balance		Opening balance	
	Cost VND	Book value VND	Cost VND	Book value VND
Short-term	168,100,000,000	168,100,000,000	87,000,000,000	87,000,000,000
Term deposits	168,100,000,000	168,100,000,000	87,000,000,000	87,000,000,000
	168,100,000,000	168,100,000,000	87,000,000,000	87,000,000,000

4.3. Short-term trade receivables

	Closing balance VND	Opening balance VND
Emerita Trading Ltd	-	1,060,061,184
Thai Duong Development Company Limited	385,000,000	2,282,500,000
Weber & Schaer Gmbh & Co.Ltd	1,024,640,027	4,427,578,880
Furukawa Sangyo Kaisha, Ltd	7,259,716,226	7,471,713,066
Dang Thanh Binh Business Household	3,949,065,376	3,949,065,376
Phat Dat Quan Business Household	2,778,093,865	2,778,093,865
Thien Tai Agricultural Service Business Household	2,340,512,100	2,340,512,100
Van Linh Agricultural Service Business Household	1,061,010,500	1,061,010,500
Quan Tham Rubber Joint Stock Company	3,400,334,550	3,400,334,550
Other customers	657,232,980	2,127,145,522
	22,855,605,624	30,898,015,043

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4.4. Short-term advances to suppliers

	Closing balance	Opening balance
	VND	VND
Ba Ria Rubber Seedling Production Facility	3,325,261,651	-
Green Agricultural Technology Joint Stock Company	286,485,758	-
Nha Rong Investment and Development Joint Stock Company	151,500,000	151,500,000
Khanh Ngan Company Limited	155,983,875	-
Other suppliers	776,408,000	98,500,000
	4,695,639,284	250,000,000

4.5. Other short-term receivables

	Closing balance		Opening balance	
	Value	Allowance	Value	Allowance
	VND	VND	VND	VND
Advances	979,900,000	-	-	-
Deposits and margins	21,746,061	-	27,495,292	-
Interest receivable on deposits	1,819,123,287	-	1,021,917,809	-
Dividends receivable	-	-	6,840,000,000	-
Receivables from employee insurance and trade union contributions	12,749,708	-	187,327,799	-
Vietravel Tourism Joint Stock Company – Binh Duong branch	713,000,000	-	-	-
Operating funds for Party activities	638,009,060	-	-	-
Other receivables	750,361,554	-	285,433,504	-
	4,934,889,670	-	8,362,174,404	-
Short-term other receivables from related parties (Details stated in Note 7.3)	-		6,840,000,000	

4.6. Inventories

	Closing balance		Opening balance	
	Value VND	Allowance VND	Value VND	Allowance VND
Raw materials	3,708,265,817	-	1,752,331,941	-
Tools and supplies	279,449,896	-	164,388,414	-
Work in progress	13,222,982,406	-	13,537,705,723	-
Finished goods	51,918,568,645	-	39,663,362,770	-
	69,129,266,764	-	55,117,788,848	-

4.7. Prepaid expenses

4.7.1. Short-term prepaid expenses

	Closing balance VND	Opening balance VND
Property insurance expenses	68,151,217	107,500,581
Inspection and road use fees	2,856,000	31,820,000
Tools and supplies issued for use	-	417,508,164
Production and business costs awaiting allocation	30,927,100,923	-
	30,998,108,140	556,828,745

4.7.2. Long-term prepaid expenses

	Closing balance VND	Opening balance VND
Implementation of sustainable forest management plan	235,759,388	406,908,331
Repair expenses	5,118,593,821	4,569,750,661
Other long-term prepaid expenses	3,897,250	1,581,250
	5,358,250,459	4,978,240,242

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NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

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4.8. Taxes and receivables, payable to the State

	Opening balance		Incurred during the period			Closing balance	
	Payable	Receivable	Payable during the period	Paid during the period	Adjustment and deduction number	Payable	Receivable
	VND	VND	VND	VND	VND	VND	VND
VAT on domestic sales	4.291.184.873	-	3.844.888.676	4.602.791.830	(1.329.517.899)	2.203.763.820	-
Corporate income tax	8.413.951.661	-	11.155.112.454	9.300.000.000	-	10.269.064.115	-
Personal income tax	-	1.521.226.152	3.941.741.192	-	(2.971.538.693)	-	551.023.653
Natural resource consumption tax	292.320	-	19.237.560	18.993.360	-	536.520	-
Real estate tax, land rent	-	20.359.610	10.939.998.715	250.140.877	-	10.669.498.228	-
Other taxes	-	1.095.695	8.000.000	8.000.000	-	-	1.095.695
	12.705.428.854	1.542.681.457	29.908.978.597	14.179.926.067	(4.301.056.592)	23.142.862.683	552.119.348

Value added tax

The company pays value added tax by the deduction method. The value added tax rate for exported goods is 0%, for domestically consumed goods is 5%, and for other goods and services is 10%. (Currently, the company is enjoying a 2% tax reduction according to current regulations for goods and services subject to a 10% tax rate).

Corporate income tax

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

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

Income from other activities is subject to corporate income tax at a rate of 20%.

The Company's tax settlement is subject to examination by the tax authorities. Since the application of tax laws and regulations to various types of transactions is susceptible to varying interpretations, the tax amounts presented in the Financial Statements may be subject to change at the discretion of the tax authorities.

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4.9. Increase and decrease of tangible fixed assets

	Buildings and structures VND	Machinery and equipment VND	Motor vehicles VND	Office equipment VND	Mature plantations	Total VND
COST						
Opening balance	168,758,265,893	43,634,803,200	31,320,415,044	2,423,843,864	608,231,776,075	854,369,104,076
Increase in the period	2,537,037,038	-	-	63,750,000	31,729,822,543	34,330,609,581
- Transfer from construction in progress	2,537,037,038	-	-	-	31,729,822,543	34,266,859,581
- Purchase in the period	-	-	-	63,750,000	-	63,750,000
Decrease in the period	-	(1,195,577,000)	(1,736,121,312)	-	(21,158,421,367)	(24,090,119,679)
- Liquidation or transfer	-	(1,195,577,000)	(1,736,121,312)	-	(21,158,421,367)	(24,090,119,679)
Closing balance	171,295,302,931	42,439,226,200	29,584,293,732	2,487,593,864	618,803,177,251	864,609,593,978
ACCUMULATED DEPRECIATION						
Opening balance	144,829,779,834	41,847,422,596	26,779,985,829	2,328,679,968	173,250,490,601	389,036,358,828
Increase in the period	1,795,888,727	263,043,336	637,521,618	21,960,415	15,945,188,182	18,663,602,278
- Depreciation charged	1,795,888,727	263,043,336	637,521,618	21,960,415	15,945,188,182	18,663,602,278
Decrease in the period	-	(1,195,577,000)	(1,736,121,312)	-	(12,253,140,395)	(15,184,838,707)
- Liquidation or transfer	-	(1,195,577,000)	(1,736,121,312)	-	(12,253,140,395)	(15,184,838,707)
Closing balance	146,625,668,561	40,914,888,932	25,681,386,135	2,350,640,383	176,942,538,388	392,515,122,399
NET BOOK VALUE						
- Opening balance	23,928,486,059	1,787,380,604	4,540,429,215	95,163,896	434,981,285,474	465,332,745,248
- Closing balance	24,669,634,370	1,524,337,268	3,902,907,597	136,953,481	441,860,638,863	472,094,471,579
Cost of tangible fixed assets that have been fully depreciated but are still in use:						
- Opening balance	123,493,719,949	35,914,833,994	20,777,354,292	2,061,103,864	-	182,247,012,099
- Closing balance	125,881,607,646	39,238,956,200	20,931,505,707	2,194,843,864	-	188,246,913,417

4.10. Increase and decrease of intangible fixed assets

	<i>Computer software</i> VND	<i>Others</i> VND	<i>Total</i> VND
COST			
Opening balance	1,158,459,000	180,142,683	1,338,601,683
Increase in the period	-	-	-
Decrease in the period	-	-	-
Closing balance	1,158,459,000	180,142,683	1,338,601,683
ACCUMULATED DEPRECIATION			
Opening balance	1,096,792,333	180,142,683	1,276,935,016
Increase in the period	9,375,000	-	9,375,000
- <i>Depreciation charged</i>	9,375,000	-	9,375,000
Decrease in the period	-	-	-
Closing balance	1,106,167,333	180,142,683	1,286,310,016
NET BOOK VALUE			
- Opening balance	61,666,667	-	61,666,667
- Closing balance	52,291,667	-	52,291,667

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

- Opening balance	1,008,459,000	180,142,683	1,188,601,683
- Closing balance	1,008,459,000	180,142,683	1,188,601,683

4.11. Construction in progress

	Closing balance VND	Opening balance VND
- Immature plantations	113,525,766,543	140,498,276,483
Replanted immature plantations in 2025	1,598,394,009	-
Replanted immature plantations in 2024	9,060,476,337	9,060,476,337
Immature plantations in 2023	4,972,285,501	4,972,285,501
Immature plantations in 2022	20,506,472,173	20,293,006,225
Immature plantations in 2021	17,804,947,394	17,296,498,200
Immature plantations in 2020	5,377,718,519	5,169,806,905
Immature plantations in 2019	20,914,235,625	19,947,817,085
Immature plantations in 2018	26,872,748,635	26,066,663,611
Immature plantations in 2017	6,418,488,350	31,356,949,486
Immature plantations in 2016	-	6,334,773,133
- Other construction in progress	-	97,117,413
	113,525,766,543	140,595,393,896

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4.12. Long-term financial investment

	Closing balance			Opening balance		
	Cost VND	Allowance VND	Fair value VND	Cost VND	Allowance VND	Fair value VND
<i>Investments in joint ventures, associates</i>	342,886,600,625	-		342,886,600,625	-	
Ba Ria - Kampong Thom Rubber Joint Stock Company	342,886,600,625	-	(i)	342,886,600,625	-	(i)
<i>Investments in others entities</i>	324,501,345,330	(1,017,733,769)		324,501,345,330	(2,774,221,408)	
Vietnam Laos Rubber Joint Stock Company	102,998,268,753	-	(i)	102,998,268,753	(1,853,906,849)	(i)
Lai Chau Rubber Joint Stock Company	111,014,120,866	-	(i)	111,014,120,866	-	(i)
Lai Chau II Rubber Joint Stock Company	59,198,139,940	(694,466,054)	(i)	59,198,139,940	(694,466,054)	(i)
Yen Bai Rubber Joint Stock Company	35,957,605,000	(323,267,715)	(i)	35,957,605,000	(225,848,505)	(i)
Long Khanh Industrial Park Joint Stock Company	15,333,210,771	-	(i)	15,333,210,771	-	(i)
	667,387,945,955	(1,017,733,769)	-	667,387,945,955	(2,774,221,408)	-

(i) For investments with quoted prices, fair value is determined based on the quoted prices at the end of six-month accounting period. The Company has not determined the fair value of investments without quoted prices because there is no specific guidance on determining fair value.

4.13. Deferred income tax assets

	Closing balance VND	Opening balance VND
Corporate income tax rate used to determine the value of deferred tax assets	20%	20%
Deferred tax assets related to deductible temporary differences	7,368,074,891	7,368,074,891
	7,368,074,891	7,368,074,891

(*) This represents deferred income tax assets arising from the advance compensation received for land clearance (refer to Note 4.17 for details).

4.14. Short-term trade payables

	Closing balance		Opening balance	
	Amount VND	Amount able to be paid off VND	Amount VND	Amount able to be paid off VND
Bach Tung Organic Fertilizer Co Ltd	1,297,117,104	1,297,117,104	-	-
Thanh Dong Agricultural Service Household Business	-	-	3,997,095,200	3,997,095,200
Le Cong Rubber Co., Ltd.	1,011,433,920	1,011,433,920	-	-
Hoang Yen MK Trading - Service and Technical Consulting One Member Co., Ltd.	-	-	551,648,854	551,648,854
Kim Phung Household Business	-	-	1,220,872,000	1,220,872,000
Minh Anh SG Production and Trading Co Ltd		934,764,255	-	-
General Agricultural and Trading Cooperative		871,411,500	-	-
Other customers	1,639,861,990	1,639,861,990	2,453,361,007	2,453,361,007
	5,754,588,769	5,754,588,769	8,222,977,061	8,222,977,061
Short-term trade payables to related parties (Details stated in Note 7.3)	101,178,000	101,178,000	-	-

4.15. Short-term advances from customers

	Closing balance	Opening balance
	VND	VND
Dang Thai Gia One Member Co., Ltd	7,342,660,055	-
Gia Phu Anh Co., Ltd	2,990,855,360	529,200
Lien Anh Rubber Manufacturing Co., Ltd	2,888,327,869	-
LG Commtrade Pty Ltd	-	1,059,180,595
Hong Tuong One Member Co., Ltd	1,388,886,731	996,017,064
Other customers	25,274,880	50,000,000
	14,636,004,895	2,105,726,859

4.16. Short-term accrued expenses

	Closing balance	Opening balance
	VND	VND
Other expenses	-	291,343,601
	-	291,343,601

4.17. Other short-term payables

	Closing balance	Opening balance
	VND	VND
Trade union fund	363,679,423	-
Social insurance	1,178,473,641	29,083,857
Dividends and profits payable	288,751,000	319,493,000
Advance compensation received for land clearance (i)	38,038,474,453	36,840,374,453
Short-term deposits and collaterals received	8,382,521,000	2,690,000,000
Payables for intercropping cooperation	5,009,913,100	-
Other payables and accrued liabilities	636,500,341	-
	53,898,312,958	43,040,190,473

(i) Details of the advance payment for site clearance compensation:

- Advance payment of compensation for site clearance according to Decision No. 2241A/QD-UBND dated August 29, 2019 of the People's Committee of Ba Ria - Vung Tau province on approving the compensation, support and resettlement plan when the State reclaims land to implement the High-tech Agricultural Production Investment Project in Xuan Son commune, Chau Duc district. According to Decision No. 2236/QD-UBND dated August 29, 2019 of the People's Committee of Ba Ria - Vung Tau province, the land area managed and used by Ba Ria Rubber Joint Stock Company to be reclaimed is 323.92 hectares. On January 6, 2020, the Chau Duc District Land Fund Development Center transferred the amount of VND 45,552,915,453 to the Company according to the estimated compensation price of the People's Committee of Ba Ria - Vung Tau province. Currently, the People's Committee of Ba Ria - Vung Tau province and the Vietnam Rubber Industry Group - Joint Stock Company are discussing to agree on the official compensation unit price. Pursuant to Decision No. 1063/QD-UBND dated May 10, 2023 of the People's Committee of Ba Ria - Vung Tau province, the Company has handed over 47.4 hectares of land in Xuan Son commune, Chau Duc district to the People's Committee of Xuan Son commune to receive and manage to serve the Bien Hoa - Vung Tau Expressway project, phase 1. The Company has transferred and temporarily recorded an increase in Other Income for the area of 47.4 hectares handed over according to the compensation unit price according to Decision No. 2241A/QD-UBND dated August 29, 2019 of the People's Committee of Ba Ria - Vung Tau province with a provisional amount of VND 8,712,541,000. As of June 30, 2025, the Company has handed over and temporarily recorded Income for the land area of 47.4 hectares, the remaining land area that has not been handed over is 276.52 hectares. The Company and the People's Committee of Ba Ria - Vung Tau province have not yet agreed on the official compensation price, so the entire site has not been handed over to implement the project.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

- Advance payment of compensation according to Decision No. 3829/QĐ-UBND dated May 27, 2025 of Chau Duc District People's Committee on Approval of detailed plan on additional compensation for Ba Ria Rubber Joint Stock Company when the State reclaims land to implement the project: Construction of infrastructure of Cu Bi Commune Stadium, Chau Duc District

4.18. Science and technology development fund

	Science and technology development fund	Science and technology development fund used to acquire fixed assets	Total
	VND	VND	VND
Opening balance	6,000,000,000	7,056,240,448	13,056,240,448
Increase in the period	-	-	-
Decrease in the period	-	(510,361,866)	(510,361,866)
- Fixed assets depreciation	-	(510,361,866)	(510,361,866)
Closing balance	6,000,000,000	6,545,878,582	12,545,878,582

4.19. Owner's equity

4.19.1. Equity Fluctuation Reconciliation Table

	<i>Owner's contributed capital</i> VND	<i>Investment and development fund</i> VND	<i>Retained earnings</i> VND	<i>Total</i> VND
Prior year's opening balance	1,125,000,000,000	159,495,710,057	135,366,368,897	1,419,862,078,954
Increase in the year	-	34,015,905,897	127,532,729,340	161,548,635,237
- Profit distribution	-	34,015,905,897	-	34,015,905,897
- Profit for the year	-	-	127,532,729,340	127,532,729,340
Decrease in the year	-	-	(135,366,368,897)	(135,366,368,897)
- Appropriation to the development investment fund	-	-	(34,015,905,897)	(34,015,905,897)
- Appropriation to the bonus and welfare fund	-	-	(22,143,032,000)	(22,143,032,000)
- Appropriation to the management bonus fund	-	-	(457,431,000)	(457,431,000)
- Dividend payment	-	-	(78,750,000,000)	(78,750,000,000)
Prior year's closing balance	1,125,000,000,000	193,511,615,954	127,532,729,340	1,446,044,345,294
Current period's opening balance	1,125,000,000,000	193,511,615,954	127,532,729,340	1,446,044,345,294
Increase in the period	-	31,294,729,340	50,409,935,350	81,704,664,690
- Profit for the period	-	-	50,409,935,350	50,409,935,350
- Profit distribution (i)	-	31,294,729,340	-	31,294,729,340
Decrease in the period	-	-	(48,782,729,340)	(48,782,729,340)
- Appropriation to the development investment fund (i)	-	-	(31,294,729,340)	(31,294,729,340)
- Appropriation to the management bonus fund (i)	-	-	(17,091,000,000)	(17,091,000,000)
- Appropriation to the management bonus fund (i)	-	-	(397,000,000)	(397,000,000)
Current period's closing balance	1,125,000,000,000	224,806,345,294	129,159,935,350	1,478,966,280,644

4.19.1. Equity Fluctuation Reconciliation Table (continued)

- (i) According to Resolution No. 13/NQ-DHĐCĐ dated 27 June 2025 of the Annual General Meeting of Shareholders in 2025, the Company announced the profit distribution for the year 2024 as follows:
- Appropriation to the development investment fund: 24.54% of after-tax profit, equivalent to VND 31.295 billion.
 - Appropriation to the welfare and bonus fund: an amount equal to two months of average salary, equivalent to VND 17.091 billion.
 - Appropriation to the bonus fund for management personnel: an amount equal to one month of average salary, equivalent to VND 0.397 billion.

4.19.2. Details of owner's investment capital

	Closing balance		Opening balance	
	Actual contributed capital VND	Ratio %	Actual contributed capital VND	Ratio %
Vietnam Rubber Industry Group - Joint Stock Company	1,096,524,000,000	97.47%	1,096,524,000,000	97.47%
Capital of other subjects	28,476,000,000	2.53%	28,476,000,000	2.53%
	1,125,000,000,000	100.00%	1,125,000,000,000	100.00%

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

	Current period VND	Prior period VND
Owner's invested equity	-	-
Capital contribution at the beginning of the period	1,125,000,000,000	1,125,000,000,000
Contributed capital increased during the period	-	-
Contributed capital decreased during the period	-	-
Capital contribution at the end of the period	1,125,000,000,000	1,125,000,000,000
Dividends and distributed profits	-	78,750,000,000

4.19.4. Shares

	Closing balance VND	Opening balance VND
- Number of shares registered for issuance	112,500,000	112,500,000
- Number of shares issued to the public	112,500,000	112,500,000
+ <i>Ordinary shares</i>	112,500,000	112,500,000
- Number of outstanding shares in circulation	112,500,000	112,500,000
+ <i>Ordinary shares</i>	112,500,000	112,500,000

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

4.19.5. Profits distribution

	Current period VND	Prior period VND
Undistributed profit at the beginning of the period	127,532,729,340	101,032,184,571
Profit from business activities in the period	50,409,935,350	134,684,445,712
Dividends or distributed profits to funds during the period	177,942,664,690	235,716,630,283
Distribution of funds and dividends, including:	(48,782,729,340)	(100,350,261,386)
- Dividends distributed this period	-	(45,000,000,000)
- Appropriation for development investment fund	(31,294,729,340)	(32,727,261,386)
- Appropriation for bonus and welfare funds	(17,091,000,000)	(22,230,000,000)
- Appropriation to the reward and welfare fund for bus	(397,000,000)	(393,000,000)
Remaining undistributed profit	129,159,935,350	135,366,368,897

4.20. Off Statement of Interim Balance Sheet items

4.20.1. Leased assets

The Company signed a land lease contract in Binh Ba commune, Chau Duc district, Ba Ria - Vung Tau province for the purpose of using as the Company's office. The leased land area is 124,205.5 m². According to this contract, the Company must pay annual land rent until the contract expires according to State regulations.

The Company signed a land lease contract in Quang Thanh commune, Chau Duc district, Ba Ria - Vung Tau province for the purpose of using as a rubber latex processing enterprise. The total leased land area is 84,914.5 m². According to this contract, the Company must pay annual land rent until the contract expires according to State regulations.

The Company signed land lease contracts in communes and districts in Ba Ria - Vung Tau province for the purpose of using as an enterprise office, planting and exploiting rubber trees. The total leased land area is 86,603,404.52 m². Under these contracts, the Company must pay annual land rent until the contract maturity date as prescribed by the State.

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

	Closing balance	Opening balance
SVR CV 60 PEFC latex (tonnes)	-	20.16
SVR CV 60 latex (tonnes)	84.218	463.68
SVR CV 50 latex (tonnes)	6.367	20.16
SVR CV 3L latex (tonnes)	181.46	342.72
SVR 10 PEFC latex (ton)	-	20.16
SVR 10 latex (tonnes)	90.355	403.2
SVR 5 latex (tonnes)	15.12	60.48

4.20.3. Foreign currencies

	Closing balance	Opening balance
US Dollar (USD)	172,473.91	90,078.97

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

5.1. Revenue from goods sold and services rendered

	Current period VND	Prior period VND
Revenue from finished goods sales	142,891,225,201	101,022,249,082
Revenue from raw latex sales	-	327,766,400
Revenue from rubber processing services	1,065,803,200	1,106,124,600
Other revenue	1,047,487,200	1,784,820,000
	145,004,515,601	104,240,960,082
Revenue from related parties (Details stated in Note 7.3)	760,009,600	1,862,784,000

5.2. Cost of goods sold

	Current period VND	Prior period VND
Cost of finished goods sold	111,512,019,297	81,538,118,446
Cost of raw latex sold	-	316,773,665
Cost of rubber processing services	984,547,200	869,662,287
Cost of other operations	558,528,041	1,162,250,968
Non-deductible input VAT	345,194,145	-
	113,400,288,683	83,886,805,366

5.3. Financial income

	Current period VND	Prior period VND
Interest income from deposits and loans	4,173,957,967	2,062,647,792
Foreign exchange gains arising during the period	713,261,812	421,319,551
Foreign exchange gains from revaluation at the end of the period	37,009,967	7,333,982
	4,924,229,746	2,491,301,325

5.4. Financial expenses

	Current period VND	Prior period VND
Foreign exchange losses arising during the period	1,761,178	19,281,977
Foreign currency trading expense	(1,756,487,639)	-
	(1,754,726,461)	19,281,977

5.5. Selling expenses

	Current period VND	Prior period VND
Labor costs	41,547,480	107,232,763
Costs of raw materials, supplies, and packaging	1,296,011,098	1,043,903,043
Outsourced service costs	1,934,008,633	886,029,144
Other cash expenses	41,539,238	66,539,091
	3,313,106,449	2,103,704,041

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5.6. General and administration expenses

	Current period VND	Prior period VND
Administrative staff costs	6,907,571,751	5,545,231,078
Administrative material costs	366,436,059	344,251,626
Tools and supplies expenses	485,666,486	134,902,814
Depreciation of fixed assets	352,780,245	330,500,520
Taxes, duties and fees expenses	79,279,857	79,414,887
Outsourced service expenses	687,077,110	1,309,644,993
Other cash expenses	5,485,384,683	3,781,327,551
Provision/allowance for severance pay	-	124,695,000
	14,364,196,191	11,649,968,469

5.7. Other income

	Current period VND	Prior period VND
Income from disposal of rubber plantations	34,134,044,856	21,569,483,713
Income from salvage latex and quality-checked latex	457,896,000	170,538,000
Income from sale of materials	363,250,545	-
Compensation/support income from local authorities for road construction	5,269,200,800	546,932,868
Income from sale of melaleuca and hybrid acacia trees	-	1,139,864,000
Other income	885,379,513	258,740,313
	41,109,771,714	23,685,558,894

5.8. Other expenses

	Current period VND	Prior period VND
Penalties	11,113,957	-
Expenses for planting and maintaining hybrid acacia	-	1,058,263,073
Other expenses	139,490,438	83,493,850
	150,604,395	1,141,756,923

5.9. Current corporate income tax expense

	Current period VND	Prior period VND
Corporate income tax expense based on taxable profit in the current year (i)	11,155,112,454	5,892,739,026
Total current corporate income tax expense	11,155,112,454	5,892,739,026

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

	Current period VND	Prior period VND
Accounting profit before tax	61,565,047,804	31,616,303,525
- Adjustments to increase	933,280,042	432,067,893
+) <i>Non-deductible expenses</i>	850,180,042	432,067,893
+) <i>Administrative Council's remuneration not directly involved in management</i>	83,100,000	-
- Adjustments to decrease	36,763,527	-
+) <i>Unrealized foreign exchange gains at the end of the period</i>	36,763,527	-
Taxable income for corporate income tax purposes	62,461,564,319	32,048,371,418
Income from business activities subject to preferential tax rate of 10%	13,372,004,105	5,169,352,577
Income from business activities subject to tax rate of 20%	49,089,560,214	26,879,018,841
Estimated corporate income tax payable	-	-
CIT expense from 10% tax rate activities	1,337,200,411	516,935,258
CIT expense from 20% tax rate activities	9,817,912,043	5,375,803,768
Estimated corporate income tax payable	11,155,112,454	5,892,739,026

5.10. Basic earnings per share and Diluted earnings per share

	Current period	Prior period
a) Basic earnings per share	-	-
Profit after corporate income tax (VND)	50,409,935,350	25,723,564,499
Increasing or decreasing adjustments to accounting profit to determine profit or loss attributable to ordinary shareholders:	-	-3,527,358,807
Profit attributable to ordinary shareholders (VND)	50,409,935,350	22,196,205,692
<i>Weighted average number of ordinary shares outstanding during the year (shares)</i>	<i>112,500,000</i>	<i>112,500,000</i>
Basic earnings per share (VND/Share)	448	197
b) Diluted earnings per share		
<i>Number of additional shares expected to be issued (shares)</i>	<i>-</i>	<i>-</i>
Diluted earnings per share (VND/Share)	448	197

5.11. Production costs by factor

	Current period VND	Prior period VND
Raw materials and supplies expenses	48,386,350,734	12,410,866,374
Labor costs	49,422,264,387	40,117,775,316
Cost of tools, instruments and consumables	1,946,623,078	1,512,046,069
Depreciation of fixed assets	10,087,781,151	6,498,555,453
Taxes, charges and fees	79,279,857	79,414,887
Outsourced services expenses	11,294,410,355	3,478,394,606
Other expenses in cash	21,144,677,502	8,422,433,633
	142,361,387,064	72,519,486,338

6. FINANCIAL INSTRUMENTS

6.1. Capital risk management

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

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

Financial leverage ratio

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

	Current period VND	Prior period VND
Less: Cash and cash equivalents	103,829,867,478	151,952,246,929
Net debt	(103,829,867,478)	(151,952,246,929)
Equity	1,478,966,280,644	1,446,044,345,294
Net debt to equity ratio	(0,07)	(0,11)

6.2. Significant accounting policies

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

6.3. Categories of financial instruments

	Carrying amounts (i)	
	Closing balance VND	Opening balance VND
Financial assets		
Cash and cash equivalents	103,829,867,478	151,952,246,929
Trade and other receivables	27,790,495,294	39,260,189,447
Short-term financial investments	168,100,000,000	87,000,000,000
Long-term financial investments	666,370,212,186	664,613,724,547
	966,090,574,958	942,826,160,923
	Carrying amounts (i)	
	Closing balance VND	Opening balance VND
Financial liabilities		
Trade payables, Other payables	59,652,901,727	51,263,167,534
Accrued expenses	-	291,343,601
	59,652,901,727	51,554,511,135

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

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

the measurement and recognition of financial instruments including the application of fair value, in order to comply with International Financial Reporting Standards.

6.4. Financial risk management objectives

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

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

Market risk

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

Exchange rate risk management

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

Interest Rate Risk Management

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

Commodity Price Risk Management

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

Credit risk

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

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

Liquidity risk management

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

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

	Less than 1 year VND	From 1 - 5 years VND	More than 5 years VND	Total VND
Closing balance				
Cash and cash equivalents	103,829,867,478	-	-	103,829,867,478
Trade and other receivables	27,790,495,294	-	-	27,790,495,294
Short-term financial investments	168,100,000,000	-	-	168,100,000,000
Long-term financial investments	-	-	666,370,212,186	666,370,212,186
	299,720,362,772	-	666,370,212,186	966,090,574,958
	Less than 1 year VND	From 1 - 5 years VND	More than 5 years VND	Total VND
Closing balance				
Trade payables, Other payables	59,652,901,727	-	-	59,652,901,727
	59,652,901,727	-	-	59,652,901,727
	Less than 1 year VND	From 1 - 5 years VND	More than 5 years VND	Total VND
Opening balance				
Cash and cash equivalents	151,952,246,929	-	-	151,952,246,929
Trade and other receivables	39,260,189,447	-	-	39,260,189,447
Short-term financial investments	87,000,000,000	-	-	87,000,000,000
Long-term financial investments	-	-	664,613,724,547	664,613,724,547
	278,212,436,376	-	664,613,724,547	942,826,160,923
	Less than 1 year VND	From 1 - 5 years VND	More than 5 years VND	Total VND
Opening balance				
Trade payables, Other payables	51,263,167,534	-	-	51,263,167,534
Accrued expenses	291,343,601	-	-	291,343,601
	51,554,511,135	-	-	51,554,511,135

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

7. OTHER INFORMATION

7.1. Potential liabilities

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

7.2. Events arising after the end of the accounting period

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

7.3. Transactions and balances with related parties

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

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

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

Income of key management members:

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

	Content	Current period VND	Prior period VND
Mr. Nguyen Minh Doan	Chairman	-	182,600,000
Mr. Huynh Quang Trung	Member of the Board of Directors/General Director	-	173,000,000
Mr. Pham The Duong	Chairman	36,000,000	-
Mr. Tran Khac Chung	Member of the Board of Directors/General Director	217,500,000	-
Ms. Nguyen Thi Thuy Har	Member of the Board of Dire	195,900,000	157,850,000
Mr. Pham Van Khien	Member of the Board of Dire	195,900,000	158,450,000
Mr. Phung The Minh	Independent Member of the I	24,000,000	27,000,000
Mr. Nguyen Cong Nhut	Deputy General Director	188,700,000	152,450,000
Mr. Nguyen Thai Binh	Deputy General Director	188,700,000	124,500,000
Mr. Nguyen Ngoc Thinh	Deputy General Director	-	20,800,000
Ms. Huynh Thi Hoa	Head of the BoS	174,300,000	144,800,000
Mr. Hoang Quoc Hung	Member of the BoS	12,000,000	12,000,000
Ms. Nguyen Thi Hai	Member of the BoS	11,100,000	16,750,000
Ms. Huynh Thi Tu Ai	Chief Accountant	116,700,000	-
		1,360,800,000	1,170,200,000

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

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

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

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

7.3.2. Transactions and balances with other related parties

Other related parties to the Company include: subsidiaries, associates, jointly controlled entities, individuals with direct or indirect voting power in the Company and close members of their families, enterprises managed by key management personnel and individuals with direct or indirect voting power in the Company and close members of their families.

List of other related parties

Other related parties	Location	Relationship
Vietnam Rubber Group – Joint Stock Company	Ho Chi Minh City	Parent Company
VRG Japan Rubber Export Joint Stock Company	Ho Chi Minh City	Group Company
Vietnam Rubber Magazine	Ho Chi Minh City	Group Company
Vietnam Rubber Medical Center	Ho Chi Minh City	Public service unit in the group
Ba Ria - Kampong Thom Rubber Joint Stock Company	Ho Chi Minh City	Group Company
Viet Laos Rubber Joint Stock Company	Ho Chi Minh City	Group Company
Lai Chau Rubber Joint Stock Company	Lai Chau	Group Company
Lai Chau II Rubber Joint Stock Company	Lai Chau	Group Company
Yen Bai Rubber Joint Stock Company	Lao Cai	Group Company
Long Khanh Industrial Park Joint Stock Company	Dong Nai	Group Company
Rubber Mechanical Joint Stock Company	Ho Chi Minh City	Group Company

Transactions with other related parties

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

Revenue from goods sold and services	Content	Current period VND	Prior period VND
Vietnam Rubber Group - Joint Stock Company	Revenue from finished goods sales	-	1,862,784,000
Vietnam Rubber Group - Joint Stock Company	Other revenue	13,305,600	-
Hoa Binh Rubber Joint Stock Company	Revenue from rubber processing services	724,528,000	-
Lai Chau II Rubber JSC	Revenue from services rendered	22,176,000	-
		760,009,600	1,862,784,000

Purchase of goods and services	Content	Current period VND	Prior period VND
Vietnam Rubber Group - Joint Stock Company	Purchase of goods and services	5,915,812	65,078,182
Rubber Mechanical Joint Stock Company	Purchase of goods and services	-	154,175,000
Rubber Mechanical JSC	Buy replacement supplies	120,292,000	-
Vietnam Rubber Medical Center	Periodic health check-up service	-	352,080,000
		126,207,812	571,333,182

Balance of receivables/(payables) with other related parties

Other short-term receivables	Closing balance VND	Opening balance VND
Long Khanh Industrial Park Joint Stock Company	-	6,840,000,000
	-	6,840,000,000

Short-term trade payables	Closing balance		Opening balance	
	Amount VND	Amount able to be paid off VND	Amount VND	Amount able to be paid off VND
Vietnam Rubber Research Institute	101,178,000	101,178,000	-	-
	101,178,000	101,178,000	-	-

7.4. Information of Department

The Company does not prepare segment reports because it does not satisfy one of the three conditions for preparing segment reports by business sector or geographical area as prescribed in Circular 20/2006/TT-BTC dated March 20, 2006 of the Ministry of Finance on guiding the implementation of six (06) accounting standards issued under Decision No. 12/2005/QĐ-BTC dated February 15, 2005 of the Minister of Finance.

7.5. Comparative figures

The comparative figures presented in the Interim Balance Sheet and the related Notes are extracted from the audited financial statements for the fiscal year ended 31 December 2024 of Ba Ria Rubber Joint Stock Company, which were audited by International Auditing and Valuation Co., Ltd.

The comparative figures presented in the Interim Income Statement, the Interim Cash Flow Statement, and the related Notes are extracted from the reviewed interim financial statements for the six-month period ended 30 June 2024 of Ba Ria Rubber Joint Stock Company, which were reviewed by International Auditing and Valuation Co., Ltd.

BA RIA RUBBER JOINT STOCK COMPANY
NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

Form B 09a – DN

Some items on the Financial Statements have been restated by the Company due to the impact of distribution profit this year, specifically as follows:

ITEMS	Code	Prior period Restate	Prior period	Difference
		VND	VND	
18. Basic earnings per share	70	197	229	(32)
19. Diluted earnings per share	71	197	229	(32)



Preparer
Nguyen Thi Loan



Chief Accountant
Huynh Thi Tu Ai



General Director
Tran Khắc Chung
 Ho Chi Minh, Vietnam
 28 July 2025