

*Chon Thanh, April 18, 2025*

**REPORT**

**Re. Explanation of the Financial Statements of quarter I/2025**

To.:

- The State Securities Commission;
- The Hanoi Stock Exchange.

The Financial Statements of quarter I/2025 presented the profit after corporate income tax as following: Profit of VND +22,351,542,668, a increase of +1458.58%, the increase difference is VND +20,917,442,326 compared to the same period report in 2024 with the Profit of VND +1,434,100,342 due to following causes:

1. Profit from rubber latex production and business activities increased by VND +27,670,041,840 due to Rubber latex revenue increase of VND +87,274,369,867 and Cost of rubber latex sold increased by VND +59,604,328,027, mainly due to the decrease in selling price and increase in rubber latex cost.

2. Financial profit decreased by VND -3,148,574,164 due to Financial revenue decrease of VND -3,127,694,208 and Financial expenses increased by VND +20,879,956, mainly due to a decrease in interest on loans and an increase in other financial expenses.

3. Selling expenses increased by VND +54,740,000 due mainly to a decrease in labor costs for loading and unloading and transportation costs for rubber latex for consumption.

4. Administrative expenses decreased by VND -1,668,763,995 due to Managerial position expenses decreased by VND -1,817,667,558 due to decrease of salary fund payable to employees, Fixed asset depreciation costs increased VND +45,378,408 due to decreased fixed assets, Severance allowance costs increased by VND +10,403,054 due to decreased severance allowance, Outsourced service costs and other cash expenses increased by VND +93,122,101 due to decrease of outsourced service costs and some other cash expenses.

5. Other operating profit increased by VND +14,162,000 due to Other operating income decrease of VND +0 and Other operating expenses decreased by VND -14,162,000, mainly due to a decrease in income from liquidation and sale of assets and other income and an decrease in liquidation and sale of assets and other expenses.



6. Current corporate income tax expense increased by VND +5,219,429,955 due to a decrease in taxable income during the period.

7. Deferred corporate income tax expense increased by VND +12,781,390 due to a decrease in deferred corporate income tax expense during the period.

\* Total difference increased by VND +20,917,442,326 including: item 1 + item 2 - item 3 - item 4 + item 5 - item 6 - item 7./.

**Recipients:**

- As mentioned above;
- Recorded: Archive, Accounting and Finance.

*adw*

**GENERAL DIRECTOR**



*[Signature]*

*Nguyễn Đông Dân*







**SONG BE RUBBER JOINT STOCK COMPANY**

**Address: DT751 Street, Group 8, Quarter 3, Minh Thanh Ward,  
Chon Thanh Town, Binh Phuoc Province  
Tel: 02713 640502, Fax: 02713 667260  
Tax code: 3800 100 464**

# **FINANCIAL STATEMENT QUARTER I/2025**

**April 18, 2025**



**SONG BE RUBBER JOINT STOCK COMPANY**Address: DT751 Street, Group 8, Quarter 3, Minh Thanh  
Ward, Chon Thanh Town, Binh Phuoc Province

Tax code: 3800 100 464

Form No. B01a-DN

Issued together the Circular No. 200/2014/TT-BTC

dated December 22, 2014 of the Ministry of Finance

**BALANCE SHEET**

As at March 31, 2025

(Applicable to companies that are assumed to operate on a going-concern basis)

Currency : VND

ASSETS	Code	Note	Closing balance 31/03/2025	Beginning balance 01/01/2025
(1)	(2)	(3)	(4)	(5)
<b>A. CURRENT ASSETS (100=110+120+130+140+150)</b>	<b>100</b>		<b>516.610.999.438</b>	<b>535.897.339.775</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>		<b>18.099.164.675</b>	<b>69.987.341.020</b>
1. Cash	111	V.01	18.099.164.675	9.987.341.020
2. Cash equivalents	112	V.01	0	60.000.000.000
<b>II. Short-term financial investments</b>	<b>120</b>		<b>452.803.692.692</b>	<b>372.803.692.692</b>
1. Trading securities	121			
2. Provision for impairment of trading securities (*)	122			
3. Held-to-maturity investments	123	V.02b	452.803.692.692	372.803.692.692
<b>III. Short-term receivables</b>	<b>130</b>		<b>45.339.571.526</b>	<b>40.442.325.024</b>
1. Short-term trade receivables	131	V.03a	15.200.000.000	15.733.800.000
2. Short-term advances to suppliers	132	V.03a	0	0
3. Short-term inter-company receivables	133			
4. Receivables under the progress of construction contracts	134			
5. Receivables from short-term loans	135	V.02d	10.000.000.000	10.000.000.000
6. Other short-term receivables	136	V.04a	20.139.571.526	14.708.525.024
7. Provision for doubtful debts (*)	137			
8. Shortage of assets awaiting resolution	139			
<b>IV. Inventories</b>	<b>140</b>		<b>23.414.785</b>	<b>52.594.881.000</b>
1. Inventories	141	V.05	23.414.785	52.594.881.000
2. Provision for impairment of inventories (*)	149			
<b>V. Other current assets</b>	<b>150</b>		<b>345.155.760</b>	<b>69.100.039</b>
1. Short-term prepaid expenses	151	V.08a	51.825.028	69.100.039
2. VAT deductible	152	V.09a	0	0
3. Tax and receivables from the State budget	153	V.09a	293.330.732	0
4. Government bonds purchased for resale	154			
5. Other current assets	155			
<b>B. NON-CURRENT ASSETS (200=210+220+230+240+250+260)</b>	<b>200</b>		<b>496.973.847.653</b>	<b>506.823.153.771</b>
<b>I. Non-current receivables</b>	<b>210</b>		<b>5.000.000.000</b>	<b>5.000.000.000</b>
1. Non-current trade receivables	211	V.03b	0	0
2. Non-current advances to suppliers	212	V.03b	0	0
3. Working capital in affiliates	213			
4. Long-term inter-company receivables	214			
5. Receivables from long-term loans	215	V.02d		
6. Other long-term receivables	216	V.04b	5.000.000.000	5.000.000.000
7. Provision for doubtful debts (*)	219	V.04c	0	0





(1)	(2)	(3)	(4)	(5)
<b>II. On-current assets</b>	<b>220</b>		<b>285.994.110.595</b>	<b>295.221.014.380</b>
1. Tangible asset	221		285.994.110.595	295.221.014.380
Historical cost	222	V.07	506.237.604.242	506.237.604.242
Accumulated depreciation (*)	223	V.07	(220.243.493.647)	(211.016.589.862)
2. Lease assets	224		0	0
Historical cost	225			
Accumulated depreciation (*)	226			
3. Intangible assets	227		0	0
Historical cost	228			
Accumulated depreciation (*)	229			
<b>III. Investment properties</b>	<b>230</b>		<b>0</b>	<b>0</b>
Historical cost	231			
Accumulated depreciation (*)	232			
<b>IV. Non-current assets in progress</b>	<b>240</b>		<b>32.635.188.842</b>	<b>32.134.463.708</b>
1. Work in progress	241			
2. Construction in progress	242	V.06b	32.635.188.842	32.134.463.708
<b>V. Non-current financial investments</b>	<b>250</b>		<b>22.000.000.000</b>	<b>22.000.000.000</b>
1. Investments in subsidiaries	251			
2. Investments in affiliates and joint-ventures	252	V.02c	0	0
3. Investments in other entities	253			
4. Provision for long-term financial investments (*)	254			
5. Held-to-maturity investments	255	V.02b	22.000.000.000	22.000.000.000
<b>VI. Other non-current assets</b>	<b>260</b>		<b>151.344.548.216</b>	<b>152.467.675.683</b>
1. Prepaid expenses	261	V.08b	150.877.292.191	151.987.638.268
2. Deferred tax assets	262	V.09b	467.256.025	480.037.415
3. Equipment, supplies and spare parts	263			
4. Other non-current assets	268			
<b>TOTAL ASSETS (270=100+200)</b>	<b>270</b>		<b>1.013.584.847.091</b>	<b>1.042.720.493.546</b>
<b>RESOURCES</b>	<b>Code</b>	<b>Note</b>	<b>Closing balance 31/03/2025</b>	<b>Beginning balance 01/01/2025</b>
(1)	(2)	(3)	(4)	(5)
<b>C. LIABILITIES (300=310+330)</b>	<b>300</b>		<b>199.622.927.091</b>	<b>228.758.573.546</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>199.622.927.091</b>	<b>228.758.573.546</b>
1. Trade payables	311	V.11a	1.893.628.593	2.369.712.827
2. Advances from customers	312	V.11a	1.403.393.294	298.000.000
3. Taxes and payables to the State budget	313	V.12	31.201.010.832	29.426.813.340
4. Payables to employees	314	V.13a	5.065.040.867	41.321.728.852
5. Accrued expenses	315	V.13a	125.000.000	125.000.000
6. Inter-company payables	316			
7. Payables under the progress of construction contracts	317			
8. Unrealized revenue	318	V.15a	500.000.000	0
9. Other payables	319	V.14a	5.292.033.276	6.777.598.908
10. Borrowings and lease liabilities	320	V.10a	0	0
11. Provision for payables	321	V.18a	2.346.683.179	2.400.187.075

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(1)	(2)	(3)	(4)	(5)
12. Welfare and reward fund	322	V.18f	151.796.137.050	146.039.532.544
13. Pricing stabilisation fund	323			
14. Government bonds purchased for resale	324			
<b>II. Non-current liabilities</b>	<b>330</b>		<b>0</b>	<b>0</b>
1. Trade payables	331	V.11b	0	0
2. Advances from customers	332	V.11b	0	0
3. Accrued expenses	333			
4. Inter-company payables for working capital	334			
5. Inter-company payables	335			
6. Unrealized revenue	336	V.15b	0	0
7. Other payables	337	V.14b	0	0
8. Long-term borrowings and lease liabilities	338	V.10b	0	0
9. Convertible bonds	339			
10. Preferred shares	340			
11. Deferred tax liabilities	341			
12. Provision for payables	342	V.18b	0	0
13. Technological and scientific development fund	343			
<b>D. EQUITY (400=410+430)</b>	<b>400</b>		<b>813.961.920.000</b>	<b>813.961.920.000</b>
<b>I. Equity</b>	<b>410</b>		<b>813.961.920.000</b>	<b>813.961.920.000</b>
1. Shareholder's capital	411	V.20a	813.961.920.000	813.961.920.000
Ordinary shares with voting rights	411a	V.20b	813.961.920.000	813.961.920.000
Preferred shares	411b			
2. Share premium	412			
3. Option for conversion of bonds	413			
4. Other capital	414			
5. Treasury shares (*)	415			
6. Differences on revaluation of assets	416			
7. Foreign exchange differences	417			
8. Development and investment fund	418	V.20f	0	0
9. Corporate reorganization assistance fund	419			
10. Other funds under equity	420			
11. Undistributed profit after tax	421		0	0
Undistributed profit after tax brought forward	421a	V.20a	0	0
Undistributed profit after tax of current year	421b	V.20a	0	0
12. Construction investment fund	422			
<b>II. Other funds</b>	<b>430</b>		<b>0</b>	<b>0</b>
1. Funds	431			
2. Funds used to acquire non-current assets	432			
<b>TOTAL RESOURCES (440=300+400)</b>	<b>440</b>		<b>1.013.584.847.091</b>	<b>1.042.720.493.546</b>

Preparer

Chief Accountant

*Nguyễn Quang Vinh*  
*Nguyễn Quang Vinh*

April 18, 2025

General Director

*Nguyễn Đông Dân*





**SONG BE RUBBER JOINT STOCK COMPANY**

Address: DT751 Street, Group 8, Quarter 3, Minh Thanh Ward, Chon Thanh Town, Binh Phuoc Province  
Tax code: 3800 100 464

Form No. B02a-DN

Issued together the Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance

**INCOME STATEMENT**

**Quarter I/2025**

**Currency: VND**

Item	Code	Note	Quarter I		Cumulative from beginning of year to end of quarter I	
			2025	2024	2025	2024
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1. Revenue from sale of goods and supply of services	01	VI.01	100.479.634.372	13.205.264.505	100.479.634.372	13.205.264.505
2. Revenue deductions	02					
3. Net revenue from sale of goods and supply of services (10=01-02)	10		100.479.634.372	13.205.264.505	100.479.634.372	13.205.264.505
4. Costs of goods sold	11	VI.03	70.839.175.025	11.234.846.998	70.839.175.025	11.234.846.998
5. Gross profit from sale of goods and supply of services (20=10-11)	20		29.640.459.347	1.970.417.507	29.640.459.347	1.970.417.507
6. Financial income	21	VI.04	304.407.307	3.432.101.515	304.407.307	3.432.101.515
7. Financial expenses	22	VI.05	394.790.105	373.910.149	394.790.105	373.910.149
Including: Interest expense	23	VI.05	0	0	0	0
8. Selling expenses	25	VI.08a	66.465.000	11.725.000	66.465.000	11.725.000
9. General and administrative expenses	26	VI.08b	1.540.332.451	3.209.096.446	1.540.332.451	3.209.096.446
10. Net profit from operating activities {30=20+(21-22)-(25+26)}	30		27.943.279.098	1.807.787.427	27.943.279.098	1.807.787.427
11. Other income	31	VI.06	0	0	0	0
12. Other expenses	32	VI.07	1.000.000	15.162.000	1.000.000	15.162.000
13. Other profit (40=31-32)	40		(1.000.000)	(15.162.000)	(1.000.000)	(15.162.000)
14. Total profit before tax (50=30+40)	50		27.942.279.098	1.792.625.427	27.942.279.098	1.792.625.427
15. Current corporate income tax expense	51	VI.10	5.577.955.040	358.525.085	5.577.955.040	358.525.085
16. Deferred corporate income tax expense	52	VI.11	12.781.390	0	12.781.390	0
17. Profit after corporate income tax (60=50-51-52)	60		22.351.542.668	1.434.100.342	22.351.542.668	1.434.100.342
18. Basic earnings per share	70	VI.12	70	0	70	0
19. Diluted earnings per share	71	VI.12	70	0	70	0

April 18, 2025

Preparer

Chief Accountant

General Director

*[Handwritten signature of Huỳnh Quang Vinh]*



*[Handwritten signature of Nguyễn Đông Dân]*

*Huỳnh Quang Vinh*

*Huỳnh Quang Vinh*

*Nguyễn Đông Dân*



**SONG BE RUBBER JOINT STOCK COMPANY**

Address: DT751 Street, Group 8, Quarter 3, Minh Thanh Ward,  
Chon Thanh Town, Binh Phuoc Province

Tax code: 3800 100 464

Form No. B03a-DN

Issued together the Circular No. 200/2014/TT-BTC

dated December 22, 2014 of the Ministry of Finance

**CASH FLOW STATEMENT**

(Direct method)

Quarter I/2025

Currency : VND

ITEM	Code	Note	Cumulative from beginning of year to end of quarter I/2025	Cumulative from beginning of year to end of quarter I/2024
(1)	(2)	(3)	(4)	(5)
<b>I. Cash flows from operating activities</b>				
1. Proceeds from sale of goods and supply of services and other revenue (+)	01		106.522.877.666	31.852.323.067
2. Payments to suppliers of goods and services (-)	02		(5.503.777.661)	(6.808.427.684)
3. Payments to employees (-)	03		(35.139.709.359)	(35.350.449.180)
4. Interest paid (-)	04		0	0
5. Corporate income tax paid (-)	05	V.12	(9.234.902.757)	(10.000.000.000)
6. Other proceeds from operating activities (+)	06		3.294.793.067	(1.128.193.915)
7. Other payments for operating activities (-)	07		(32.396.578.402)	(21.549.615.823)
<b>Net cash flows from operating activities</b>	<b>20</b>		<b>27.542.702.554</b>	<b>(42.984.363.535)</b>
<b>II. Cash flows from investing activities</b>				
1. Purchase and construction of fixed assets and other non-current assets (-)	21		(289.571.932)	(181.580.557)
2. Proceeds from disposal and liquidation of fixed assets, and other non-current assets (+)	22		0	0
3. Loans to and purchase of debt instruments from other entities (-)	23	V.02b	(100.000.000.000)	(20.000.000.000)
4. Recovery of loans and disposal of debt instruments of the other entities (+)	24	V.02b	20.000.000.000	10.000.000.000
5. Investments in other entities (-)	25		0	0
6. Withdrawal of investments in other entities (+)	26	V.04b	0	0
7. Proceeds from loan interest, dividends and profit shared (+)	27	V.04a	858.693.033	5.970.577.049
<b>Net cash flows from investing activities</b>	<b>30</b>		<b>(79.430.878.899)</b>	<b>(4.211.003.508)</b>
<b>III. Cash flows from financing activities</b>				
1. Proceeds from issuance of shares and capital contributions from shareholders (+)	31		0	0
2. Repayments of capital contributions to shareholders and redemption of issued shares (-)	32		0	0
3. Proceeds from borrowings (+)	33		0	0
4. Repayments of principal (-)	34		0	0
5. Payments of finance lease liabilities (-)	35		0	0
6. Dividends and profit paid to shareholders (-)	36	V.12-V.14	0	0
<b>Net cash flows from financing activities</b>	<b>40</b>		<b>0</b>	<b>0</b>
<b>Net cash flows for period (50=20+30+40)</b>	<b>50</b>		<b>(51.888.176.345)</b>	<b>(47.195.367.043)</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>60</b>	<b>V.01</b>	<b>69.987.341.020</b>	<b>188.022.210.126</b>
<b>Effects of fluctuations in foreign exchange rates</b>	<b>61</b>		<b>0</b>	<b>0</b>
<b>Cash and cash equivalents at the end of the period (70=50+60+61)</b>	<b>70</b>	<b>V.01</b>	<b>18.099.164.675</b>	<b>140.826.843.083</b>

Preparer

Chief Accountant

April 18, 2025

General Director

*[Signature]*  
Huỳnh Quang Vinh

*[Signature]*  
Huỳnh Quang Vinh



*[Signature]*  
Nguyễn Đông Dân



**NOTES TO FINANCIAL STATEMENTS****Quarter I/2025****I. Overall information about activities of the Company****01. Form of capital ownership: Joint Stock Company - State owns 65% of charter capital.****02. Scope of business: Agricultural production.****03. Business activities:**

(1) Planting rubber trees (code 0125 - main activity); (2) Planting other perennial crops (code: 0129); (3) Planting other annual crops (code 0119); (4) Production of synthetic rubber in primary form (code: 2013); (5) Other specialized wholesale not elsewhere classified (details: wholesale of rubber, fertilizers, chemicals, plastics in primary form, silk, fibers, textile fibers, scrap, metal and non-metal waste - code: 4669); (6) Electricity production (details: solar power - code: 3511); (7) Activities of sports facilities (details: golf courses - code: 9311); (8) Real estate business, land use rights owned, used or leased (details: investment and business in infrastructure of residential areas and urban areas; real estate business - code: 6810); (9) Construction of non-residential buildings (code: 4102); (10) Construction of road works (code: 4212); (11) Retail of hardware, paint, glass and other construction installation equipment in specialized stores (details: purchase and sale of construction materials, precast concrete components - code: 4752); (12) Architectural activities and related technical consultancy (details: consulting on detailed planning; preparing and appraising investment projects; designing medium and low voltage electrical works and transformers from 35 KV or less; design of lighting systems for civil and industrial works; design of structures of traffic works, civil and industrial works; supervision of traffic works, civil and industrial works - code: 7110); (13) Exploitation of stone, sand, gravel and clay (code: 0810); (14) Drainage and wastewater treatment (details: wastewater treatment - code: 3700); (15) Collection of non-hazardous waste (details: waste collection, environmental sanitation - code: 3811); (16) Treatment and disposal of non-hazardous waste (details: waste treatment, environmental sanitation - code: 3821); (17) Installation of electrical systems (code: 4321); (18) Construction of electrical works (code: 4221); (19) Construction of water supply and drainage works (code: 4222); (20) Planting vegetables, beans of all kinds and growing flowers (code: 0118); (21) Construction of other civil engineering works (details: construction of civil and industrial works - code: 4299); (22) Production of construction materials from clay (code: 2392); (23) Production of concrete and products from concrete, cement and plaster (code: 2395); (24) Wholesale of solid, liquid, gaseous fuels and related products (details: wholesale of petroleum and related products - code: 4661); (25) Pig farming and pig breeding production (details: pig farming - code: 0145); (26) Poultry farming (details: chicken farming - code: 0146); (27) Road freight transport (details: freight transport by specialized vehicles; freight transport by other types of vehicles (except specialized vehicles); freight transport by other road vehicles - code: 4933); (28) Warehousing and storage of goods (details: warehousing and storage of goods in bonded warehouses; warehousing and storage of goods in other types of warehouses - code: 5210); (29) Travel agency (code: 7911); (30) Tour operation (code: 7912); (31) Reservation services and support services related to promotion and organization of tours (code: 7990); (32) Sawing, cutting, planning and preserving wood (code: 1610); (33) Manufacturing of construction wood products (code: 1622); (34) Manufacturing of other products from wood; manufacturing of products from bamboo, rattan, straw, thatch and plaiting materials (code: 1629); (35) Manufacturing of beds, wardrobes, tables and chairs (code: 3100); (36) Wholesale of other household appliances (code: 4649); (37) Wholesale of other machinery, equipment and spare parts (code: 4659); (38) Wholesale of other construction materials and installation equipment (code: 4663); (39) Other remaining business support service activities not elsewhere classified (code: 8299).





**04. Normal production and business cycle: The Company has a normal production and business cycle.**

**05. Activity characteristics of the Company during the fiscal year affecting the Financial Statements:**

The Company operates in compliance with the Law on Enterprises dated June 17, 2020; Securities Law dated November 26, 2019; Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of certain articles of the Securities Law; Circular No. 116/2020/TT-BTC dated December 31, 2020 of the Ministry of Finance guiding certain articles on corporate governance applicable to public companies in Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of certain articles of the Securities Law; Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding the disclosure of information on the stock market; Decision No. 34/QĐ-CSSB-HĐQT dated July 4, 2022 of the Board of Directors on the Charter of organization and operation of Song Be Rubber Joint Stock Company.

Accounting data as of January 1, 2025 which is adjusted according to: Independent audit report No. 2226/25/BCKT/AUD-VVALUES dated March 27, 2025 prepared by Chuan Viet Auditing and Consulting Company Limited; State Audit Minutes dated May 13, 2024 and State Audit Notice No. 208/TB-KVXIII dated July 5, 2024 State Audit on the audit results of the 2023 Financial Statement of Song Be Rubber Joint Stock Company; Official Dispatch No. 4735/UBND-TH dated November 14, 2024 of the Provincial People's Committee on giving opinions on the production and business plan and development investment plan for 2025 of Song Be Rubber Joint Stock Company; Official Dispatch No. 754/UBND-KGVX dated February 19, 2025 of the Provincial People's Committee on receiving the salary fund implemented in 2024 and the labor and salary plan for 2025 of Song Be Rubber Joint Stock Company; Official Dispatch No. 1641/UBND-TH dated April 15, 2025 of the Provincial People's Committee on giving opinions on profit distribution, fund allocation, dividend levels, and 2024 financial statements of Song Be Rubber Joint Stock Company.

**06. Organization structure:**

List of subsidiaries: None.

List of joint ventures: None.

List of affiliates: None.

List of dependent entities without legal status and dependent accounting: Nghia Trung Farm (NT), Loc Thanh Farm (LT), Bu Dop Farm (BD), Rubber Processing Factory (NM), Quality Management Department (CL).

**07. Statement on comparability of information on financial statements:**

Information on the Financial Statements is compared this period with the same period last year.

**II. Accounting period, currency used in accounting**

**01. Annual accounting period: Begins on January 1 and ends on December 31 then.**

**02. Currency used in accounting: VND.**

**III. Applicable accounting standards and policies**

**01. Applicable accounting policies:**

Vietnamese corporate accounting policies issued under Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance and the regulations and guidelines of the Ministry of Finance.

**02. Declaration on compliance with accounting standards and accounting policies**

Preparation of and presentation of financial statements in accordance with the provisions of Vietnamese accounting standards, documents guiding the implementation of accounting standards of the Ministry of Finance and the applicable accounting policies that the company is applying.

**03. Applicable accounting form: General journal - computerized accounting program according to regulations.**

**IV. Applicable accounting policies (on going concern basis)**

**01. Principles for converting Financial Statements prepared in foreign currencies into Vietnamese Dong: None**

**02. Types of exchange rates applied in accounting: None.**

**03. Principles for determining the actual interest rate used to discount cash flows:**

Interest rates applied to loans that the Company is borrowing from commercial banks.

**04. Principles of recognition of cash and cash equivalents:**



Cash and cash equivalents include cash in hand, bank deposits, current investments with a recovery or maturity of no more than three months, with high liquidity, easily convertible into a specified amount of cash and without significant risk during the conversion process.

Method of converting other currencies into the currency used in accounting: Other currencies arising are converted into Vietnamese currency based on the buying rate of Agribank - Tan Thanh branch, Sacombank Chon Thanh branch at the time of the transaction.

#### **05. Principles of recognition of financial investments:**

Trading securities: None.

Held-to-maturity investments: Term deposits of less than three months; Term deposits of more than three months to less than one year; Term deposits of more than one year. Book value is historical cost. The basis for determining irrecoverable losses is the deposit contract. Re-evaluating the items that satisfy the definition of foreign currency-based monetary items.

Loans: None.

Investments in subsidiaries: None.

Investments in joint ventures: None.

Investments in affiliates: None.

Investments in other entities' capital instruments: Purchase of long-term bonds from Agribank with value of VND 22 billion with a term of 8 years; the principal of the bond is paid in the 8th year; the bond interest is paid annually with an interest rate equal to the reference interest rate of Agribank, BIDV, Vietinbank, Vietcombank plus a margin of 1.2%->1.3%/year.

Accounting methods for other transactions related to financial investments: None.

#### **06. Principles of recognition of receivables:**

Follow-up in detailed for each receivable.

Classification of receivables: Trade receivables; Other receivables; Inter-company advances receivables.

Follow-up in detailed by original term, remaining term at the reporting time, by original currency and by each receivable.

Re-evaluate amounts that satisfy the definition of foreign currency items: None.

Record receivables not exceeding the recoverable value.

Method of setting up provision for doubtful debts: The provision was made in accordance with the regulations of the Ministry of Finance.

#### **07. Principles of inventory recognition:**

Principles of inventory recognition: Finished rubber latex products in stock are recorded at historical cost.

Method of calculating inventory value: The value of finished rubber latex products in stock is calculated by the first-in, first-out method. The value of raw materials, fuels, and materials is calculated by the first-in, first-out method.

Method of inventory accounting: Perpetual inventory.

Method of setting up provision for impairment of inventory: None.

#### **08. Principles of recognition of and depreciation of non-current assets, lease assets and investment properties:**

Principles of accounting tangible non-current assets.

Principles of accounting expenses arising after initial recognition (upgrade, renovation, maintenance and repair costs) are recorded in production and business expenses.

Depreciation of non-current fixed assets by the straight-line method, depreciation period as determined under the Circular No. 45/2013/TT-BTC dated April 25, 2013 of the Ministry of Finance: Dynamic machinery and equipment (group A) from 6 to 15 years; working machinery, equipment (group B) from 6 to 15 years; Equipment and means of transport (group D) from 6 to 10 years; Management tools (group E) from 3 to 8 years; Buildings and structures (group G) from 6 to 25 years.

Depreciation of rubber plantations was implemented according to Official Dispatch No. 1937/BTC-TCDN dated February 9, 2010 of the Ministry of Finance and Decision No. 221/QĐ-CSVN dated April 27, 2010 of the Vietnam Rubber Industry Group on promulgating the adjustment of depreciation of rubber plantations according to the 20-year exploitation cycle: Year 01 = 2.5%; Year 02 = 2.8%; Year 03 = 3.5%; Year 04 = 4.4%; Year 05 = 4.8%; Year 06 = 5.4%; Year 07 = 5.4%; Year 08 = 5.1%; Year 09 = 5.1%; Year 10 = 5.0%; Year 11 = 7.0%; Year 12 = 6.6%; Year 13 = 6.2%; Year 14 = 5.9%; Year 15 = 5.5%; Year 16 = 5.4%; Year 17 = 5.0%; Year 18 = 5.0%; Year 19 = 5.2% and Year 20 = 5.2% and it is deducted until the end.



Principles of recognition and depreciation of financial leased non-current assets: None.

Principles of recognition and depreciation of intangible non-current assets: None.

Principles of recognition and depreciation of investment properties: None.

**09. Accounting principles for business cooperation contracts (BCC):**

The Company signed a Business Cooperation Contract (BCC) to invest in planting high-tech banana tissue culture in cooperation with Dong Bac Development Trading and Service Company Limited. The BCC implementation period is 10 years from the date of signing the Contract on September 15, 2019. The Company used the assets of traffic infrastructure, yards, fences and an area of 269.91566 hectares at Nha Bich Farm to cooperate with Dong Bac Company to plant the tissue culture bananas in the form of joint investment without forming a new legal entity. Dong Bac Company was responsible for fully controlling the BCC, accounting books and reports, declaring and paying taxes. Every year, the Company is divided profits after corporate income tax according to the Minutes of confirmation of profit sharing at the end of each year of the parties.

The Company signed a Business Cooperation Contract (BCC) to invest in wood processing production with Quang Trung Wood Processing Production and Trading Joint Stock Company. The BCC implementation period is from January 1, 2023 to December 31, 2046. The Company used the transport infrastructure assets, factories, yards, fences, power lines and an area of 7.20377 hectares at the Tham Dat Factory (Binh Duong) to cooperate with Quang Trung Company to produce and process the wood in the form of joint investment without forming a new legal entity. Quang Trung Company was responsible for fully controlling the BCC, accounting books and reports, declaring and paying taxes. Every year, the Company is divided profits after corporate income tax according to the Minutes of confirmation of profit sharing at the end of each year of the parties.

The Company signed a Business Cooperation Contract (BCC) with Biomass CMC Company Limited. The BCC implementation period is from January 1, 2024 to December 31, 2033. The company used the assets: Nghia Trung chopsticks factory land from the entrance gate to the asphalt concrete yard with an area of 7,328.00m<sup>2</sup>; Entrance gate; Existing fence surrounding the land; Warehouse; Concrete yard; 06 dormitory rooms and toilets; 01 water well and 3-phase low-voltage power line system to cooperate with Biomass CMC Company to produce and supply firewood chips in the form of joint investment without forming a new legal entity. Biomass CMC Company was responsible for fully controlling the BCC, accounting books and reports, declaring and paying taxes. Every year, the Company is divided profits after corporate income tax according to the Minutes of confirmation of profit division at the end of each year of the parties.

**10. Principles of accounting for deferred corporate income tax: None.**

**11. Principles of accounting for prepaid expenses:**

Prepaid expenses: Reflect actual expenses that have been incurred but are related to the results of production and business activities of many periods or following accounting years.

Method and time of allocating prepaid expenses: Current prepaid expenses for tools and equipment for production and office are allocated for no more than 12 months; Non-current prepaid expenses for regular repairs of assets, machinery and equipment for production are allocated for no more than 24 months.

Method and time of allocating one-time prepaid land rent: according to the term of the Certificate of Land Use Rights.

Time method of allocating goodwill and business advantages when equitizing as prescribed by the Decree 140: 3 years.

Prepaid expenses are monitored in detailed by term.

**12. Principles of accounting for liabilities:**

Classification of liabilities: Current liabilities from one year or less. Non-Current liabilities from one year or more.

Follow-up liabilities by each liability, original term, remaining term at the time of reporting in original currency.

Re-evaluate liabilities to meet the definition of foreign currency items.

Recognize liabilities which are not lower than payment obligations.

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**13. Principles of recognition of loans and financial lease liabilities: None.**

**14. Principles of recognition of and capitalization of borrowing costs:**

Principles of recognition of borrowing costs: Borrowing costs related to production and business are recognized in production and business costs in the period when incurred; borrowing costs related to investment in construction or production of unfinished assets are recognized in the value of that asset.

The capitalization rate is used to determine the borrowing costs capitalized in the period.

**15. Principles of recognition of payable expenses:**

Be recognized in case of certainty that the expense has not yet spent in the period but estimated to be recognized in the production and business expenses in the period; this expense will be paid in the following

**16. Principles and methods of recognition of provisions for payables: None**

**17. Principles of recognition of unrealized revenue: None**

**18. Principles of recognition of convertible bonds: None**

**19. Principles of recognition of equity:**

Owner's capital was recognized on basis of o the actual capital contribution. share premium: None.

Convertible bond options: None.

Other shareholders' capital: was recognized according to the remaining value between the fair value of the assets that the Company receives from other organizations and individuals after deducting the tax payable related to these donated assets.

Principle of recognition of asset revaluation differences: None.

Principle of recognition of exchange rate differences: exchange rate differences were recognized when they actually occurred during the period and exchange rate differences at the balance sheet date at the end of the period.

Principle of recognition of undistributed profits: undistributed profits are profits after corporate income tax. The principle of profit distribution was implemented according to Article 8 of Decree No. 53/2016/ND-CP dated June 13, 2016 of the Government; Article 18 Circular No. 28/2016/TT-BLDTBXH dated September 1, 2016 of the Ministry of Labor, War Invalids and Social Affairs; Article 73 of Decision No. 34/QĐ-CSSB-HĐQT dated

**20. Principles and methods of recognition of revenue and other income:**

Revenue from sales of goods and provision of services: fully comply with the conditions for recognize the revenue prescribed in the accounting standard "Revenue and other income". The following methods were used to recognize the revenue: - Most of the risks and benefits associated with ownership of the product or goods have been transferred to the buyer. - Right to manage the goods and own the goods or the right to control the goods ended. - Revenue can be determined relatively reliably. - Economic benefits have been received or will receive from the sales transaction. - The costs related to the sales transaction can be determined.

Construction contract revenue: Comply with the accounting standard "Construction contracts". Methods was used to recognize the construction contract revenue: was recognized according to the amount received and the amount temporarily confirmed by the project owners because the projects have not been accepted and settled: None.

Financial revenue was recorded when: there was the possibility of receiving economic benefits from that transaction; the revenue was determined relatively reliably.

Other income: Non-operating income was recorded.

**21. Principles and methods of recognition of revenue deductions:**

Revenue deductions: None.

Comply with the accounting standard "Events after reporting period " to adjust revenue.

**22. Principles and methods of recognition of cost of goods sold:**

Ensure the principle of matching with revenue.

Ensure the principle of prudence, immediate recognition of costs exceeding the normal level of inventories.

Cost of goods sold deductions: None.

**23. Principles and methods of recognition of financial expenses:**

Interest expenses (including accrued expenses) and exchange rate differences of the reporting period: Fully recognized.



**24. Principles and methods of recognition of sales expenses and administrative expenses:**

Sales expenses and administrative expenses incurred during the period: Fully recognized.

Adjustments to reduce sales expenses and administrative expenses: None.

**25. Principles and methods of recognition of current corporate income tax expenses and deferred corporate income tax expenses:**

Current corporate income tax expenses were determined based on taxable income and corporate income tax rate in the current period: 20%.

Deferred corporate income tax expenses were determined based on deductible temporary differences, taxable temporary differences and corporate income tax rate. Current corporate income tax expenses were not offset against deferred corporate income tax expenses: None.

**26. Other accounting principles and methods: None.****V. Additional information for items presented in the Balance Sheet (currency: VND)****01. Cash**

<u>Closing balance of quarter I/2025</u>	<u>Beginning balance of year</u>
214.943.651	5.415.916.337
17.884.221.024	4.571.424.683
0	60.000.000.000
<b>18.099.164.675</b>	<b>69.987.341.020</b>

**02. Financial investments****a) Trading securities: None**

<u>Closing balance of quarter I/2025</u>		<u>Beginning balance of year</u>	
<u>Historical cost</u>	<u>Provision</u>	<u>Historical cost</u>	<u>Provision</u>
0	0	0	0

**b) Held-to-maturity investments****b1) Current**

<u>Closing balance of quarter I/2025</u>		<u>Beginning balance of year</u>	
<u>Historical cost</u>	<u>Book value</u>	<u>Historical cost</u>	<u>Book value</u>
<u>452.803.692.692</u>	<u>452.803.692.692</u>	<u>372.803.692.692</u>	<u>372.803.692.692</u>
371.183.363.925	371.183.363.925	291.183.363.925	291.183.363.925
81.620.328.767	81.620.328.767	81.620.328.767	81.620.328.767
0	0	0	0

**b2) Non-current**

<u>22.000.000.000</u>	<u>22.000.000.000</u>	<u>22.000.000.000</u>	<u>22.000.000.000</u>
22.000.000.000	22.000.000.000	22.000.000.000	22.000.000.000
0	0	0	0
0	0	0	0
474.803.692.692	474.803.692.692	394.803.692.692	394.803.692.692

**c) Capital contributions to other entities: None**

<u>Closing balance of quarter I/2025</u>		<u>Beginning balance of year</u>	
<u>Historical cost</u>	<u>Provision</u>	<u>Historical cost</u>	<u>Provision</u>
0	0	0	0

**d) Current receivables from loans to customers**

<u>Closing balance of quarter I/2025</u>		<u>Beginning balance of year</u>	
<u>Historical cost</u>	<u>Book value</u>	<u>Historical cost</u>	<u>Book value</u>
10.000.000.000	10.000.000.000	10.000.000.000	10.000.000.000
<b>10.000.000.000</b>	<b>10.000.000.000</b>	<b>10.000.000.000</b>	<b>10.000.000.000</b>



### 03. Trade receivables

#### a) Current trade receivables

	<u>Closing balance of quarter I/2025</u>		<u>Beginning balance of year</u>	
	<u>Book value</u>	<u>Provision</u>	<u>Book value</u>	<u>Provision</u>
Current trade receivables	15.200.000.000	0	15.733.800.000	0
<i>Other receivables</i>	0	0	0	0
<i>Pham Toan Co., Ltd.</i>	0	0	0	0
<i>Phuong Hau Co., Ltd.</i>	0	0	0	0
<i>Agricultural Wood Co., Ltd. (Contract 29)</i>	15.200.000.000	0	15.200.000.000	0
<i>Agricultural Wood Co., Ltd.(Contract 30)</i>	0	0	533.800.000	0

Prepayments to suppliers	0	0	0	0
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#### b) Non-current trade receivables

Trade receivables	0	0	0	0
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Prepayments to suppliers	0	0	0	0
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<b>Total</b>	<b>15.200.000.000</b>	<b>0</b>	<b>15.733.800.000</b>	<b>0</b>
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### 04. Other receivables

#### a) Current

	<u>Closing balance of quarter I/2025</u>		<u>Beginning balance of year</u>	
	<u>Book value</u>	<u>Provision</u>	<u>Book value</u>	<u>Provision</u>
Accrued interest of Bank deposits	554.285.726	0	3.652.296.014	0
Profit after corporate income tax of BCCs	9.097.470.000	0	9.097.470.000	0
Personal income tax, social insurance, health insurance, unemployment insurance of employees	3.748.208.929	0	1.100.000.000	0
Advances	6.739.606.871	0	858.759.010	0

#### b) Non-current

Capital contribution to BCCs of Dong Bac company	5.000.000.000	0	5.000.000.000	0
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#### c) Provision for bad debts

Current provision for bad debts	0	0	0	0
Non-Current provision for bad debts	0	0	0	0

<b>Total</b>	<b>25.139.571.526</b>	<b>0</b>	<b>19.708.525.024</b>	<b>0</b>
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### 05. Inventories

	<u>Closing balance of quarter I/2025</u>		<u>Beginning balance of year</u>	
	<u>Historical cost</u>	<u>Provision</u>	<u>Historical cost</u>	<u>Provision</u>
Raw materials and materials	0	0	0	0
Tools and equipment	0	0	0	0
Finished rubber products SVR3L	23.414.785	0	52.594.881.000	0
<b>Total</b>	<b>23.414.785</b>	<b>0</b>	<b>52.594.881.000</b>	<b>0</b>

### 06. Non-current unfinished assets

#### a) Work in progress: None

<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
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#### b) Construction in progress

	<u>Closing balance of quarter I/2025</u>		<u>Beginning balance of year</u>	
	<u>Historical cost</u>	<u>Recoverable value</u>	<u>Historical cost</u>	<u>Recoverable value</u>
Rubber plantation Infrastructure Development farm compensation	2.481.242.331	208.653.719	0	2.689.896.050
Infrastructure Development hybrid acacia garden of Bu Dop farm	725.396.186	0	0	725.396.186
Infrastructure Development hybrid acacia rubber garden of Loc Thanh	19.929.334.966	69.441.232	0	19.998.776.198
Infrastructure Development rubber garden of Nghia Trung area	1.936.057.739	222.630.183	0	2.158.687.922
Infrastructure Development price ty garden of Nghia Trung farm	4.460.371.837	0	0	4.460.371.837
Infrastructure Development hybrid acacia garden of Nghia Trung farm	2.602.060.649	0	0	2.602.060.649
Construction in progress	0	0	0	0

<b>Total</b>	<b>32.134.463.708</b>	<b>500.725.134</b>	<b>0</b>	<b>32.635.188.842</b>
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**07. Increase and decrease of tangible non-current assets**

<u>Item</u>	<u>Buildings, structures</u>	<u>Plant, equipment</u>	<u>Means of transmission vehicles</u>	<u>Management equipment and tools</u>	<u>Perennial garden, animals for products</u>	<u>Total</u>
<b>a) Historical cost</b>						
<b>a1) Beginning balance</b>	<u>114.742.974.462</u>	<u>33.085.016.568</u>	<u>23.809.197.313</u>	<u>0</u>	<u>334.600.415.899</u>	<u>506.237.604.242</u>
<b>a2) Increase during the year</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Purchase	0	0	0	0	0	0
Investment in construction completed during the year	0	0	0	0	0	0
Other increases during the year	0	0	0	0	0	0
<b>a3) Decrease during the year</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Disposal and transfer during the year (*)	0	0	0	0	0	0
Other decreases during the year (*)	0	0	0	0	0	0
<b>a4) Closing balance</b>	<u>114.742.974.462</u>	<u>33.085.016.568</u>	<u>23.809.197.313</u>	<u>0</u>	<u>334.600.415.899</u>	<u>506.237.604.242</u>
<b>b) Accumulated depreciation</b>						
<b>b1) Beginning balance</b>	<u>74.149.818.796</u>	<u>21.885.618.854</u>	<u>14.790.693.452</u>	<u>0</u>	<u>100.190.458.760</u>	<u>211.016.589.862</u>
<b>b2) Increase during the year</b>	<u>3.382.217.112</u>	<u>1.033.906.770</u>	<u>385.859.181</u>	<u>0</u>	<u>4.424.920.722</u>	<u>9.226.903.785</u>
Depreciation during the year	3.382.217.112	1.033.906.770	385.859.181	0	4.424.920.722	9.226.903.785
Other increases during the year	0	0	0	0	0	0
<b>b3) Decrease during the year</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Disposal and transfer during the year (*)	0	0	0	0	0	0
Other decreases during the year (*)	0	0	0	0	0	0
<b>b4) Closing balance</b>	<u>77.532.035.908</u>	<u>22.919.525.624</u>	<u>15.176.552.633</u>	<u>0</u>	<u>104.615.379.482</u>	<u>220.243.493.647</u>
<b>c) Carrying amount</b>						
<b>c1) At the beginning of the year</b>	<u>40.593.155.666</u>	<u>11.199.397.714</u>	<u>9.018.503.861</u>	<u>0</u>	<u>234.409.957.139</u>	<u>295.221.014.380</u>
<b>c2) At the end of the year</b>	<u>37.210.938.554</u>	<u>10.165.490.944</u>	<u>8.632.644.680</u>	<u>0</u>	<u>229.985.036.417</u>	<u>285.994.110.595</u>

Note: \* Carrying amount at the end of the year of tangible non-current assets used as mortgage or pledge to secure loans: None.

\* Historical cost of tangible non-current assets at the end of the year that have been fully depreciated but are still in use: None.

\* Historical cost of tangible non-current assets at the end of the year awaiting liquidation: None.

\* Commitments to purchase and sell tangible non-current assets of significant value in the future: None.

\* Other changes in tangible non-current assets: None.

**08. Prepaid expenses**

Closing balance of quarter I/2025 Beginning balance of year

<b>a) Current</b>	<b><u>51.825.028</u></b>	<b><u>69.100.039</u></b>
Tools and equipment for production and office	51.825.028	69.100.039
<b>b) Non-current</b>	<b><u>150.877.292.191</u></b>	<b><u>151.987.638.268</u></b>
One-time land rental payment of Bu Dop farm	150.228.000.148	151.180.511.485
Repair of assets, houses, machinery, equipment	649.292.043	807.126.783
<b>Total</b>	<b><u>150.929.117.219</u></b>	<b><u>152.056.738.307</u></b>

**09. Other assets**

Closing balance of quarter I/2025 Beginning balance of year

<b>a) Current</b>	<b><u>293.330.732</u></b>	<b><u>0</u></b>
Deductible VAT	0	0
Taxes and Other amounts receivable from the State	293.330.732	0
Other Current assets	0	0
<b>b) Non-current</b>	<b><u>467.256.025</u></b>	<b><u>480.037.415</u></b>
Deferred income tax assets	467.256.025	480.037.415
Equipment, supplies, spare parts	0	0
Others	0	0
<b>Total</b>	<b><u>760.586.757</u></b>	<b><u>480.037.415</u></b>



10. Loans and financial lease debts	Beginning balance of year		Increase during year	Decrease during year	Closing balance of quarter I/2025	
	Book value	Solvency amount			Book value	Solvency amount
<b>a) Current loans of 12 months or less</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Namabank Chon Thanh Branch	0	0	0	0	0	0
Agribank Tan Thanh Branch	0	0	0	0	0	0
Sacombank Chon Thanh Branch	0	0	0	0	0	0
<b>b) Non-current loans of 12 months or more</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Namabank Chon Thanh Branch	0	0	0	0	0	0
Agribank Tan Thanh Branch	0	0	0	0	0	0
Sacombank Chon Thanh Branch	0	0	0	0	0	0
<b>Total</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

## 11. Trade payables

### a) Current trade payables

	Closing balance of quarter I/2025		Beginning balance of year	
	Book value	Solvency amount	Book value	Solvency amount
Current trade payables	1.893.628.593	1.893.628.593	2.369.712.827	2.369.712.827
Current payables to others	947.745.928	947.745.928	947.745.928	947.745.928
Tan Trieu Rubber One Member Co., Ltd.	0	0	0	0
Thanh Tuyen Trading and Service Co., Ltd.	627.904.584	627.904.584	814.416.886	814.416.886
Nguyen Hung Construction Investment Consulting One Member Co., Ltd.	317.978.081	317.978.081	607.550.013	607.550.013
Duy Dung Trading and Service Co., Ltd.	0	0	0	0
Tien Duy Service One Member Co., Ltd.	0	0	0	0
Advances from customers	1.403.393.294	1.403.393.294	298.000.000	298.000.000
Current payables from other customers	761.208.794	761.208.794	0	0
Pham Toan One Member Co., Ltd.	300.000.000	300.000.000	298.000.000	298.000.000
Tan Trieu Rubber One Member Co., Ltd.	342.184.500	342.184.500	0	0

### b) Non-current trade payables

	Book value	Solvency amount	Book value	Solvency amount
Non-current trade payables	0	0	0	0
Current payables from others	0	0	0	0
Project to buy 903.65ha of Loc Tan rubber plantation	0	0	0	0
Non-current advances from customers	0	0	0	0

### Total

3.297.021.887 3.297.021.887 2.667.712.827 2.667.712.827

## 12. Taxes and other payments to the state

	Beginning balance of year		Amount paid during the year	Amount payable during the	Closing balance of quarter I/2025	
	Receivables	Payables			Receivables	Payables
Value added tax payable 5%	0	1.157.492.629	3.683.071.563	4.756.248.452	0	2.230.669.518
Value added tax payable 10%	0	0	0	0	0	0
Corporate income tax	0	9.234.902.757	9.234.902.757	5.577.955.040	0	5.577.955.040
Personal income tax	0	1.218.284.478	1.588.996.911	77.381.701	293.330.732	0
Resource tax	0	5.747.202	9.041.672	3.294.470	0	0
Real estate tax and land rent	0	1.889.156.763	0	0	0	1.889.156.763
State capital dividends paid to the budget	0	12.550.308.220	0	5.582.000.000	0	18.132.308.220
Fees, charges and other payables	0	3.370.921.291	3.000.000	3.000.000	0	3.370.921.291
<b>Total</b>	<u>0</u>	<u>29.426.813.340</u>	<u>14.519.012.903</u>	<u>15.999.879.663</u>	<u>293.330.732</u>	<u>31.201.010.832</u>



**13. Accrued expenses****Closing balance of quarter I/2025** **Beginning balance of year****a) Current****5.190.040.867** **41.446.728.852**

Salaries payable to employees	4.774.762.585	24.249.744.407
Fuel allowance for employees	15.600.000	2.513.680.000
Vehicle depreciation allowance for employees	7.800.000	1.256.840.000
Telephone allowance other expenses for employees	14.392.282	377.052.000
Meal allowance between shifts for employees	252.486.000	565.578.000
Production bonus annual bonus other bonuses	0	12.358.834.445
Wages payable to laborers hired for contract work outside	0	0
Accrued expenses of loan interest	0	0
Accrued expenses of other items	125.000.000	125.000.000

**b) Non-current****0** **0****Total****5.190.040.867** **41.446.728.852****14. Other payables****Closing balance of quarter I/2025** **Beginning balance of year****a) Current****5.292.033.276** **6.777.598.908**

Union fees, social insurance, health insurance and unemployment insurance	299.357.700	0
Deposits for bidding for contracts to purchase and sell materials and goods	3.691.506.298	5.627.972.298
Dividends paid to individual investors	492.609.278	341.066.610
Remuneration for members of the Board of Directors, Supervisory Board	688.560.000	688.560.000
Fund for natural disaster prevention, personal insurance	0	0
Deposits	120.000.000	120.000.000

**b) Non-current****0** **0**  
**0** **0****Total****5.292.033.276** **6.777.598.908****15. Unrealized revenue****Closing balance of quarter I/2025** **Beginning balance of year****a) Current****500.000.000** **0**

Unrealized revenue	500.000.000	0
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**b) Non-current****0** **0**

Unrealized revenue	0	0
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**Total****500.000.000** **0****16. Issued bonds: None****17. Preferred shares classified as liabilities: None****18. Reserves****Closing balance of quarter I/2025** **Beginning balance of year****a) Current****2.346.683.179** **0**

Provisions for one-time severance pay to employees	2.346.683.179	0
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**b) Non-current****0** **2.400.187.075**

Provisions for one-time severance pay to employees	0	2.400.187.075
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**Total****2.346.683.179** **2.400.187.075**



## 19. Deferred income tax assets and deferred income tax liabilities

### a) Deferred income tax assets

Closing balance of quarter I/2025 Beginning balance of year

Total 0 0

### b) Deferred income tax liabilities

Closing balance of quarter I/2025 Beginning balance of year

Total 0 0

## 20. Equity

### a) Reconciliation of changes in equity

#### Items of equity

Item	Shareholder s' equity	Share premium, Bond options and Other shareholders' capital	Asset revaluation difference, Exchange rate difference	Undistributed profit after tax	Development investment fund, Other remaining items	Total
<b>a1) Opening balance of previous year</b>	813.961.920.000	0	0	0	0	813.961.920.000
Profit in previous year	0	0	0	1.434.100.342	0	1.434.100.342
Other increases in previous year	0	0	0	0	0	0
Loss in previous year	0	0	0	0	0	0
Other decreases in previous year	0	0	0	1.434.100.342	0	1.434.100.342
<b>a2) Opening balance of current year</b>	813.961.920.000	0	0	0	0	813.961.920.000
Profit in current year	0	0	0	27.943.279.098	0	27.943.279.098
Other increases in current year	0	0	0	0	0	0
Loss in this year	0	0	0	0	0	0
Other decreases in current year	0	0	0	27.943.279.098	0	27.943.279.098
<b>a3) Closing balance of current year</b>	813.961.920.000	0	0	0	0	813.961.920.000

### b) Details of owner's capital contribution

Closing balance of quarter I/2025

Beginning balance of year

	Contributed capital	Number of shares	Shareholding ratio	Contributed capital	Number of shares	Shareholding ratio
Shareholders' investment capital						
State capital	792.426.960.000	79.242.696	97,354%	792.426.960.000	79.242.696	97,354%
Investor capital	21.534.960.000	2.153.496	2,646%	21.534.960.000	2.153.496	2,646%
<b>Total</b>	<b>813.961.920.000</b>	<b>81.396.192</b>	<b>100,00%</b>	<b>813.961.920.000</b>	<b>81.396.192</b>	<b>100,00%</b>

### c) Capital transactions with shareholders and dividend and profit distribution

Accumulated from the beginning of the year to the end of the quarter I/2025 Accumulated from the beginning of the year to the end of the quarter I/2024

Shareholders' investment capital	813.961.920.000	813.961.920.000
Capital contribution at the beginning of the year	813.961.920.000	813.961.920.000
Capital contribution increased during the year	0	0
Capital contribution decreased during the year	0	0
Capital contribution at the end of the year	813.961.920.000	813.961.920.000
Distributed dividends, profits	5.733.542.668	17.861.989.460

### d) Shares

Closing balance of quarter I/2025 Beginning balance of year

Number of shares registered for issuance	81.396.192	81.396.192
Number of shares sold to the public	81.396.192	81.396.192
Number of shares repurchased (treasury shares)	0	0
Number of outstanding shares	81.396.192	81.396.192
Par value of outstanding shares	10.000	10.000

### e) Dividends

Closing balance of quarter I/2025 Beginning balance of year

Dividends declared and paid during the year	0	0
Dividends declared after the end of the accounting period	0	0



f) Funds	<u>Beginning balance of year</u>		<u>Value incurred during the year</u>		<u>Closing balance of quarter I/2025</u>	
	<u>Debt</u>	<u>Credit</u>	<u>Debt</u>	<u>Credit</u>	<u>Debt</u>	<u>Credit</u>
Employee reward fund	0	84.898.979.422	9.502.254.035	14.828.000.000	0	90.224.725.387
Employee welfare fund	0	60.331.220.341	1.359.141.459	1.648.000.000	0	60.620.078.882
Company manager reward fund	0	809.332.781		0 142.000.000	0	951.332.781
Development investment fund	0	0	0	0	0	0
Corporate arrangement support fund	0	0	0	0	0	0
Other funds belonging to shareholders' equity	0	0	0	0	0	0
<b>Total</b>	<b>0</b>	<b>146.039.532.544</b>	<b>10.861.395.494</b>	<b>16.618.000.000</b>	<b>0</b>	<b>151.796.137.050</b>

**21. Asset revaluation difference: None**

**22. Exchange rate difference: None**

**23. Funding source: None**

**24. Off-balance-sheet items**

a) Outsourced assets: None.

b) Assets held in trust: None.

c) Foreign currencies of all kinds: None.

d) Precious metals and gemstones: None.

e) Bad debts settled: Details of the value (in original currency and VND) of bad debts settled within 10 years from the date of settlement by each item and reason for writing off bad debts from accounting books are as follows:

**Bad debts not yet collected**

	<u>Accumulated from the beginning of the year to the end of the quarter I/2025</u>	<u>Accumulated from the beginning of the year to the end of the quarter I/2024</u>
(1) Bad debt - Forestry Products & Handicraft Production And Export-Import Joint Stock Company - Upexim.	8.789.526.862	8.789.526.862

This is bad debt of Upexim: the amount from selling SVR3L rubber latex since 2010 but up to now Upexim has not paid all the principal and late interest on the purchase of SVR3L rubber latex, the Court is handling the lawsuit to recover all the debt and interest of Upexim.

(2) Bad debt - Loc An Rubber Co., Ltd.	4.801.205.215	4.801.205.215
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This is bad debt of Loc An Rubber Co., Ltd: the amount from selling mixed rubber latex since 2013, but up to now Loc An Rubber Company Ltd has not paid all the principal and late interest on the purchase of mixed rubber latex, the Court has carried out bankruptcy procedures for Loc An Rubber Co., Ltd.

(3) Bad debt - National Highway 13 An Loc Hoa Lu BOT Joint Stock Company.	50.000.000.000	50.000.000.000
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This is bad debt of National Highway 13 An Loc Hoa Lu BOT Joint Stock Company: The amount from Song Be Rubber One Member Co., Ltd. transferred National Highway 13 An Loc Hoa Lu BOT Joint Stock Company under the direction of the Provincial People's Committee to implement the project of upgrading and expanding National Highway 13, An Loc Hoa Lu section, but up to now, National Highway 13 An Loc Hoa Lu BOT Joint Stock Company has not paid the debt. The State Audit, Provincial People's Committee, and Department of Finance have issued a document requesting National Highway 13 An Loc Hoa Lu BOT Joint Stock Company to pay the principal debt.

(4) Bad debt - Dong Phu District Public Security.	301.967.945	301.967.945
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This is a bad debt to Dong Phu District Public Security: the interest on the loan for rubber planting arising from 2007, but Dong Phu District Public Security only paid the principal, and it has had no source of money to pay the interest.



## VI. Additional information for items presented in the Income Statement (currency: VND)

	Accumulated from the beginning of the year to the end of the quarter I/2025	Accumulated from the beginning of the year to the end of the quarter I/2024
<b>01. Revenue from sales of goods and provision of services</b>		
Revenue from sales of rubber latex	100.479.634.372	13.205.264.505
<i>Revenue from large-scale rubber latex SVR3L</i>	<i>91.257.536.500</i>	<i>12.127.000.000</i>
<i>Revenue from small-scale rubber latex SVR3L</i>	<i>7.499.463.500</i>	<i>0</i>
<i>Revenue from mixed rubber latex and water</i>	<i>1.722.634.372</i>	<i>1.078.264.505</i>
<i>Revenue from rubber latex purchased from outside SVR3L</i>	<i>0</i>	<i>0</i>
Revenue from provision of services	0	0
Other revenue	0	0
<b>Total</b>	<b>100.479.634.372</b>	<b>13.205.264.505</b>
<b>02. Revenue deductions</b>		
<b>Total</b>	<b>0</b>	<b>0</b>
<b>03. Cost of goods sold</b>		
Cost of latex	70.839.175.025	11.234.846.998
<i>Cost of large-scale rubber latex SVR3L</i>	<i>62.543.010.435</i>	<i>9.392.172.225</i>
<i>Cost of small-scale rubber latex SVR3L</i>	<i>7.350.600.430</i>	<i>0</i>
<i>Cost of mixed and liquid rubber latex</i>	<i>945.564.160</i>	<i>1.842.674.773</i>
<i>Cost of rubber latex purchased from outside SVR3L</i>	<i>0</i>	<i>0</i>
Cost of service provision	0	0
Other costs	0	0
<b>Total</b>	<b>70.839.175.025</b>	<b>11.234.846.998</b>
<b>04. Financial revenue</b>		
Interest income from deposits and loans	304.407.307	3.432.101.515
Revenue from business cooperation contracts (BCC)	0	0
<b>Total</b>	<b>304.407.307</b>	<b>3.432.101.515</b>
<b>05. Financial expenses</b>		
Interest expenses from loans	0	0
Expenses from business cooperation contracts (BCC)	394.790.105	373.910.149
<b>Total</b>	<b>394.790.105</b>	<b>373.910.149</b>
<b>06. Other operating income</b>		
Other operating income	0	0
Proceed from disposal of assets	0	0
<b>Total</b>	<b>0</b>	<b>0</b>
<b>07. Other operating expenses</b>		
Other operating expenses	0	13.162.000
Expenses from disposal of assets	1.000.000	0
Expenses not subject to corporate income tax	0	2.000.000
<b>Total</b>	<b>1.000.000</b>	<b>15.162.000</b>



**08. Selling expenses and administrative expenses**

	<u>Accumulated from the beginning of the year to the end of the quarter I/2025</u>	<u>Accumulated from the beginning of the year to the end of the quarter I/2024</u>
a) Selling expenses	66.465.000	11.725.000
<i>Selling expenses of purchased services</i>	36.750.000	11.725.000
<i>Other cash sales expenses</i>	29.715.000	0
b) Administrative expenses	1.540.332.451	3.209.096.446
<i>Management board</i>	566.393.917	2.384.061.475
<i>Management materials</i>	52.961.311	74.901.162
<i>Office supplies</i>	133.755.110	74.527.499
<i>Depreciation of fixed assets</i>	161.086.518	115.708.110
<i>Taxes, fees and charges</i>	12.742.878	98.658.115
<i>Provision for doubtful debts</i>	10.403.054	0
<i>Purchased services</i>	100.576.297	150.966.202
<i>Other cash expenses</i>	502.413.366	310.273.883
<b><u>Total</u></b>	<b><u>1.606.797.451</u></b>	<b><u>3.220.821.446</u></b>

**09. Work in progress by factor**

	<u>Accumulated from the beginning of the year to the end of the quarter I/2025</u>	<u>Accumulated from the beginning of the year to the end of the quarter I/2024</u>
Direct material cost	5.197.576.918	4.254.828.358
Labor cost	1.763.579.380	21.216.242.112
Fixed asset depreciation cost	9.226.903.785	8.569.768.229
Outsourced service cost	3.510.031.429	30.551.288.860
Other cash costs	532.128.366	1.158.924.283
<b><u>Total</u></b>	<b><u>20.230.219.878</u></b>	<b><u>65.751.051.842</u></b>
Account 621-Direct material cost	5.197.576.918	4.254.828.358
Account 622-Direct labor cost	1.197.185.463	18.832.180.637
Account 627-General production cost	12.228.660.046	39.443.221.401
Account 641-Selling expenses	66.465.000	11.725.000
Account 642-Administrative expenses	1.540.332.451	3.209.096.446
<b><u>Total</u></b>	<b><u>20.230.219.878</u></b>	<b><u>65.751.051.842</u></b>

**10. Current corporate income tax expense**

	<u>Accumulated from the beginning of the year to the end of the quarter I/2025</u>	<u>Accumulated from the beginning of the year to the end of the quarter I/2024</u>
(1) Total accounting profit before corporate income tax	27.942.279.098	1.792.625.427
(2) Adjustments to increase or decrease profit to determine taxable profit	(52.503.896)	0
(i) Adjustments to increase profit	11.403.054	0
<i>Expenses not deducted from corporate income tax</i>	1.000.000	0
<i>Provision for severance allowances set aside</i>	10.403.054	0
<i>Other adjustments to increase profit</i>	0	0
(ii) Adjustments to decrease profit	63.906.950	0
<i>Dividends distributed after corporate income tax under BCCs</i>	0	0
<i>Provision for severance allowances paid</i>	63.906.950	0
<i>Other adjustments to decrease profit</i>	0	0
(3) Income subject to corporate income tax	27.889.775.202	1.792.625.427
(4) Current corporate income tax rate	20%	20%
(5) Current corporate income tax expense	5.577.955.040	358.525.085

**11. Deferred corporate income tax expense**

	<u>Accumulated from the beginning of the year to the end of the quarter I/2025</u>	<u>Accumulated from the beginning of the year to the end of the quarter I/2024</u>
Deferred corporate income tax expense arising from taxable temporary differences (severance pay)	12.781.390	0
<b><u>Total</u></b>	<b><u>12.781.390</u></b>	<b><u>0</u></b>



## 12. Distribution of profit after corporate income tax

### Profit after corporate income tax

	Accumulated from the beginning of the year to the end of the quarter I/2025	Accumulated from the beginning of the year to the end of the quarter I/2024
Profit after corporate income tax	22.351.542.668	1.434.100.342
(1) Deduction to the company's employee bonus fund	14.828.000.000	1.434.100.342
(2) Deduction to the company's employee welfare fund	1.648.000.000	0
(3) Deduction to the company's manager bonus fund	142.000.000	0
(4) Payment of State capital dividends to the budget	5.582.000.000	0
(5) Payment of investor capital dividends	151.542.668	0
(6) Average charter capital during the year	813.961.920.000	813.961.920.000
(7) Average common shares in circulation during the year (share)	81.396.192	81.396.192
(8) Basic earnings per share during the year (VND/share)	70,44	0,00
(9) Diluted earnings per share during the year (VND/share)	70,44	0,00

## VII. Additional information for items presented in the Cash Flow Statement (currency: VND)

### 01. Non-cash transactions affecting the Cash Flow Statement in the future: None

### 02. Amounts held by the enterprise but not used: None

### 03. Actual loan amount received during the year

	Accumulated from the beginning of the year to the end of the quarter I/2025	Accumulated from the beginning of the year to the end of the quarter I/2024
Proceeds from borrowings under normal debt acknowledgment notes	0	0
<b>Total</b>	<b>0</b>	<b>0</b>

### 04. Actually paid principal during the year

	Accumulated from the beginning of the year to the end of the quarter I/2025	Accumulated from the beginning of the year to the end of the quarter I/2024
Actually paid principal under normal debt acknowledgment notes	0	0
<b>Total</b>	<b>0</b>	<b>0</b>

## VIII. Other information (currency: VND)

### 01. Contingent liabilities, commitments and other financial information: None

### 02. Events occurring after the end of the annual accounting period: None

### 03. Information about related parties

	Accumulated from the beginning of the year to the end of the quarter I/2025	Accumulated from the beginning of the year to the end of the quarter I/2024
Remuneration of the Board of Directors and Executive Board:	396.000.000	356.000.000
Bonus of the Board of Directors and Executive Board:	150.000.000	0
Remuneration of the Board of Directors and Executive Board:	0	0
Remuneration of the Supervisory Board:	75.000.000	0
Bonus of the Supervisory Board:	30.000.000	0
Remuneration of the Supervisory Board:	0	0
<b>Total</b>	<b>651.000.000</b>	<b>356.000.000</b>

04. Presentation of assets, revenue and business performance by segment (by business sector or geographical area) according to the provisions of accounting standard No. 28 "Segment reporting" (1): None.

05. Comparative information (changes in information in the Financial Statements of previous accounting years): None.

06. Information on going concern basis: The Company's operations are continuous from January 1 to December 31 each year.


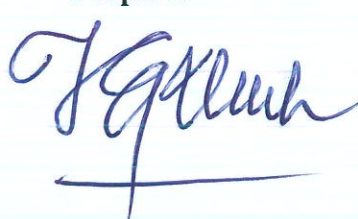
07. Other information (3): None.

Preparer

Chief Accountant

April 18, 2025

General Director



Huỳnh Quang Vinh

Huỳnh Quang Vinh



  
Nguyễn Đông Dân







CÔNG TY CỔ PHẦN  
CAO SU SÔNG BÉ

CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM  
Độc lập - Tự do - Hạnh phúc

Chơn Thành, ngày 18 tháng 4 năm 2025

## CÔNG BỐ THÔNG TIN ĐỊNH KỲ BÁO CÁO TÀI CHÍNH

Kính gửi: Sở Giao dịch Chứng khoán Hà Nội

Thực hiện quy định tại khoản 3 Điều 14 Thông tư số 96/2020/TT-BTC ngày 16/11/2020 của Bộ Tài chính hướng dẫn công bố thông tin trên thị trường chứng khoán, Công ty Cổ phần Cao su Sông Bé thực hiện công bố thông tin báo cáo tài chính (BCTC) quý 1/năm 2025 với Sở Giao dịch Chứng khoán Hà Nội như sau:

1. Tên tổ chức: CÔNG TY CỔ PHẦN CAO SU SÔNG BÉ

- Mã chứng khoán: SBR
- Địa chỉ: ĐT751, tổ 8, khu phố 3, phường Minh Thành, thị xã Chơn Thành, tỉnh Bình Phước.
- Điện thoại liên hệ: 0271.3640502 Fax: 0271.3667260
- Email: ktcc.cssb@gmail.com Website: Caosusongbe.vn

2. Nội dung thông tin công bố:

- BCTC quý 1/năm 2025  
☐ BCTC riêng (TCNY không có công ty con và đơn vị kế toán cấp trên có đơn vị trực thuộc);

☐ BCTC hợp nhất (TCNY có công ty con);

☒ BCTC tổng hợp (TCNY có đơn vị kế toán trực thuộc tổ chức bộ máy kế toán riêng).

- Các trường hợp thuộc diện phải giải trình nguyên nhân:

+ Tổ chức kiểm toán đưa ra ý kiến không phải là ý kiến chấp nhận toàn phần đối với BCTC (đối với BCTC được kiểm toán năm 2024):

☐ Có

☐ Không

Văn bản giải trình trong trường hợp tích có:

☐ Có

☐ Không

+ Lợi nhuận sau thuế trong kỳ báo cáo có sự chênh lệch trước và sau kiểm toán từ 5% trở lên, chuyển từ lỗ sang lãi hoặc ngược lại (đối với BCTC được kiểm toán năm 2024):

☐ Có

☐ Không





Văn bản giải trình trong trường hợp tích có:

☒ Có

☐ Không

+ Lợi nhuận sau thuế thu nhập doanh nghiệp tại báo cáo kết quả kinh doanh của kỳ báo cáo thay đổi từ 10% trở lên so với báo cáo cùng kỳ năm trước:

☒ Có

☐ Không

Văn bản giải trình trong trường hợp tích có:

☒ Có

☐ Không

+ Lợi nhuận sau thuế trong kỳ báo cáo bị lỗ, chuyển từ lãi ở báo cáo cùng kỳ năm trước sang lỗ ở kỳ này hoặc ngược lại:

☐ Có

☐ Không

Văn bản giải trình trong trường hợp tích có:

☐ Có

☐ Không

Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày: 18/4//2025 tại đường dẫn: <http://www.caosusongbe.vn>

**NGƯỜI PHỤ TRÁCH CÔNG BỐ THÔNG TIN  
KẾ TOÁN TRƯỞNG**

**Tài liệu đính kèm:**

- BCTC Quý 4/2024
- Văn bản giải trình.



*[Handwritten signature]*

*Huỳnh Quang Vinh*

