DONG NAI FOOD INDUSTRIAL CORPORATION
INDUSTRIAL RUBBER JOINT STOCK COMPANY
Tax code: 3600259017

FINANCIAL STATEMENTS

PUBLIC COMPANY

QUARTER I - 2025

CÔNG TY CỔ PHẦN CAO SU CÔNG NGHIỆP

Digitally signed by CÔNG TY CỔ PHẦN CAO SU CÔNG NGHIỆP.
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INDUSTRIAL RUBBER JOINT STOCK COMPANY
No. 14, 21st of April Street, Xuan Tan Ward, Long Khanh City, Dong Nai Province, Vietnam

BALANCE SHEET

As at March 31, 2025

Unit: VND

Items	Code	Note	31/03/2025	01/01/2025
A. SHORT-TERM ASSETS	**100**		**118.776.755.123**	**140.631.854.711**
I. Cash and cash equivalents	**110**	3	**3.030.475.377**	**15.394.820.195**
1. Cash	111		2.030.475.377	2.394.820.195
2. Cash equivalents	112		1.000.000.000	13.000.000.000
II. Short-term financial investments	**120**		**90.600.000.000**	**104.600.000.000**
1. Investments held to maturity	123		90.600.000.000	104.600.000.000
III. Short-term receivables	**130**		**3.593.647.789**	**1.620.605.029**
1. Short-term receivables from customers	131			
2. Short-term advances to suppliers	132	5	944.367.985	136.669.685
3. Other short-term receivables	136	6	2.649.279.804	1.483.935.344
IV. Inventories	**140**	7	**20.901.008.903**	**18.971.162.183**
1. Inventories	141		23.397.919.154	21.159.844.381
2. Provision for inventory devaluation (*)	149		(2.496.910.251)	(2.188.682.198)
V. Other short-term assets	**150**		**651.623.054**	**45.267.304**
1. Short-term prepaid expenses	151	10	509.297.004	43.337.334
2. Deductible VAT	152			
3. Taxes and other payables to the State budget	153	11	142.326.050	1.929.970
B. NON-CURRENT ASSETS	**200**		**62.898.772.491**	**62.390.702.481**
II. Fixed assets	**220**	9	**23.751.891.054**	**22.787.323.841**
1. Tangible fixed assets	221		23.720.266.054	22.753.636.341
- Historical cost	222		69.111.010.323	68.175.656.374
- Accumulated depreciation (*)	223		(45.390.744.269)	(45.422.020.033)
2. Intangible fixed assets	227		31.625.000	33.687.500
- Historical cost	228		45.375.000	45.375.000
- Accumulated amortization (*)	229		(13.750.000)	(11.687.500)
IV. Long-term asset in progress	**240**	8	**18.904.561.324**	**19.361.058.527**
1. Long-term work in progress	241		2.205.500.970	1.987.928.970
2. Construction in progress	242		16.699.060.354	17.373.129.557
V. Long-term financial investments	**250**	4	**20.222.734.420**	**20.222.734.420**
1. Equity investments in other entities	253		23.750.000.000	23.750.000.000
2. Provision for devaluation of long-term investments (*)	254		(3.527.265.580)	(3.527.265.580)
VI. Other long-term assets	**260**		**19.585.693**	**19.585.693**
1. Long-term prepaid expenses	261			
2. Deferred income tax assets	262		19.585.693	19.585.693
TOTAL ASSETS (270 = 100 + 200)	**270**		**181.675.527.614**	**203.022.557.192**
C - LIABILITIES	**300**		**3.986.123.816**	**14.757.163.696**
I. Current liabilities	**310**		**3.986.123.816**	**14.757.163.696**
1. Short-term payables to suppliers	311			1.291.526.522
2. Short-term advances from customers	312		5.000	
2. Taxes and other payables to the State budget	313	11	825.771.415	3.107.109.993

Unit: VND

Items	Code	Note	31/03/2025	01/01/2025
3. Payables to employees	314		1.070.009.159	7.358.328.348
4. Short-term accrued expenses	315		40.185.251	123.052.943
5. Short-term unearned revenue	318		104.341.912	97.928.463
6. Other short-term payables	319	12	95.374.000	69.290.000
7. Bonus and welfare fund	322		1.850.437.079	2.709.927.427
D - OWNERS' EQUITY	**400**		**177.689.403.798**	**188.265.393.496**
I. Owners' equity	**410**	13	**177.689.403.798**	**188.265.393.496**
1. Contributed capital of owners	411		175.000.000.000	175.000.000.000
- Ordinary shares with voting rights	411a		175.000.000.000	175.000.000.000
2. Retained earnings	421		2.689.403.798	13.265.393.496
- RE accumulated to the previous year	421a		4.515.393.496	17.903.797
- RE of the current year	421b		(1.825.989.698)	13.247.489.699
TOTAL CAPITAL RESOURCES (440 = 300 + 400)	**440**		**181.675.527.614**	**203.022.557.192**

Dong Nai, April 16, 2025

Preparer	Chief Accountant	Director
Pham Thi Ngoc Han	Vu Duc Thang	Nguyen Dang Tan

INDUSTRIAL RUBBER JOINT STOCK COMPANY
Tan Ward, Long Khanh City, Dong Nai Province, Vietnam

INCOME STATEMENT

Quarter 1, 2025

Unit: VND

Items	Address	Note	This quarter this year	This quarter last year	Cumulative number from the beginning of the year to the end of this quarter this year	Cumulative number from the beginning of the year to the end of this quarter last year
1. Revenue from sales and service provision	**01**	**15**	**290.209.500**	**5.621.335.000**	**290.209.500**	**5.621.335.000**
2. Deductions from revenue	02					
3. Net revenue from sales and service provision (10 = 01 - 02)	**10**		**290.209.500**	**5.621.335.000**	**290.209.500**	**5.621.335.000**
4. Cost of goods sold	**11**	**16**	**582.750.553**	**8.152.807.323**	**582.750.553**	**8.152.807.323**
5. Gross profit from sales and service provision (20 = 10 - 11)	**20**		**(292.541.053)**	**(2.531.472.323)**	**(292.541.053)**	**(2.531.472.323)**
6. Financial activity revenue	21	17	1.286.798.577	1.526.342.921	**1.286.798.577**	1.526.342.921
7. Financial expenses	22	18		283.355.818		283.355.818
- Of which: Loan interest expense	23					
8. Selling expenses	25	19		13.440.000		13.440.000
9. Enterprise management expenses	26	20	2.818.603.055	2.298.535.287	**2.818.603.055**	2.298.535.287
10. Net profit from business activities (30 = 20 + (21 - 22) - 25 - 26)	**30**		**(1.824.345.531)**	**(3.600.460.507)**	**(1.824.345.531)**	**(3.600.460.507)**
11. Other income	31	21	(1.620.909)	179.629.045	**(1.620.909)**	179.629.045
12. Other expenses	32	22	23.258	61.821.000	**23.258**	61.821.000
13. Other profit (40 = 31 - 32)	**40**		**(1.644.167)**	**117.808.045**	**(1.644.167)**	**117.808.045**
14. Total accounting profit before tax (50 = 30 + 40)	**50**	**23**	**(1.825.989.698)**	**(3.482.652.462)**	**(1.825.989.698)**	**(3.482.652.462)**
15. Current corporate income tax expenses	51					
16. Deferred corporate income tax expenses	52					
17. Profit after corporate income tax (60 = 50 - 51 - 52)	**60**		**(1.825.989.698)**	**(3.482.652.462)**	**(1.825.989.698)**	**(3.482.652.462)**
18. Basic earnings per share (*)	**70**		**(104)**	**(199)**	**(104)**	**(199)**

Dong Nai, April 16, 2025

Preparer	Chief Accountant	Director
Pham Thi Ngoc Han	Vu Duc Thang	Nguyen Dang Tan

M.S.D.N: 3600259017 C.T.C.P CÔNG TY CỔ PHẦN CAO SU CÔNG NGHIỆP TRÙNG KHÁNH ĐỒNG NAI

INDUSTRIAL RUBBER JOINT STOCK COMPANY
No. 14, 21st of April Street, Xuan Tan Ward, Long Khanh City, Dong Nai Province, Vietnam'

STATEMENT OF CASH FLOWS

For the accounting period from January 1, 2025 to March 31, 2025

(The indirect method)

Unit: VND

Index	Code	Note	This quarter this year	This quarter last year
I. Cash flow from operating activities				
1. Profit before tax	**01**		**(1.825.989.698)**	**(3.482.652.462)**
2. Adjustments for				
- Depreciation of fixed assets and investment properties	02		182.801.321	184.331.000
- Provisions	03		308.228.053	283.355.818
- Other adjustments	05		114.712.563	(1.489.657.542)
3. Profit from operating activities before changes in working capital	**08**		**(1.220.247.761)**	**(4.504.623.186)**
- Increase, decrease in receivables	09		(2.213.359.551)	502.052.967
- Increase, decrease in inventories	10		(2.455.646.773)	6.365.988.275
- Increase, decrease in payables (excluding interest payable, corporate income tax payable)	11		(7.133.890.225)	(6.852.739.891)
- Increase, decrease in prepaid expenses	12		(465.959.670)	(468.190.479)
- Corporate income tax paid	15		(3.156.330.578)	(323.854.500)
- Other receipts from operating activities	16			
- Other payments for operating activities	17		(859.490.348)	(492.848.418)
Net cash flow from operating activities	***20***		**(17.504.924.906)**	**(5.774.215.232)**
II. Cash flow from investing activities				
1. Purchase or construction of fixed assets and other long-term assets	21		(290.381.646)	(48.104.723)
2. Proceeds from disposal of fixed assets and other long-term assets	22			
3. Lendings and purchase of debt instruments of other entities	23			(9.000.000.000)
4. Proceeds from loan recovery, resale of debt instruments of other entities	24		14.000.000.000	12.000.000.000
5. Proceeds from interest on loans, dividends and distributed profits	27		180.961.734	24.170.968
Net cash flow from investment activities	***30***		**13.890.580.088**	**2.976.066.245**
III. Cash flow from financing activities				
1. Dividends, profits paid to owners	36		(8.750.000.000)	
Net cash flow from financing activities	***40***		***(8.750.000.000)***	-
Net cash flow during the period (50 = 20 + 30 + 40)	**50**		**(12.364.344.818)**	**(2.798.148.987)**
Cash and cash equivalents at the beginning of the period	**60**		**15.394.820.195**	**10.093.418.295**
Effects of changes in foreign exchange rates on foreign currency translation	61			
Cash and cash equivalents at the end of the period (70 = 50 + 60 + 61)	**70**	**3**	**3.030.475.377**	**7.295.269.308**

Dong Nai, April 16, 2025

Preparer	Chief Accountant	Director
Pham Thi Ngoc Han	Vu Duc Thang	Nguyen Dang Tan

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period from January 1, 2025 to March 31, 2025

1 . CHARACTERISTICS OF COMPANY

Form of ownership

Industrial Rubber Joint Stock Company was Industrial Rubber One Member Limited Liability Company, which was converted from Industrial Rubber Company – a State-owned enterprise under the People's Committee of Dong Nai Province. The company was established pursuant to Decision No. 5509/QĐ.CT.UBT dated November 15, 2004 issued by the Chairman of the People's Committee of Dong Nai Province.

Industrial Rubber Joint Stock Company officially operated under the joint stock company model pursuant to Enterprise Registration Certificate No. 3600259017 issued by the Department of Planning and Investment of Dong Nai Province on March 1, 2018, with its 8th re-registered on July 5, 2021.

The Company's head office is located at: No. 14, 21st of April street, Xuan Tan ward, Long Khanh city, Dong Nai province.

The Company's charter capital according to registration is VND 175,000,000,000, the actual contributed charter capital as of March 31, 2025 is VND 175,000,000,000; equivalent to 17,500,000 shares, par value of one share is VND 10,000.

As of March 31, 2025, the Company had a total of 142 employees (compared to 151 employees as of January 1, 2025).

Business field

Agriculture, forestry, and real estate.

Business activities

The Company's main activities are:

- Rubber tree planting: Producing seedlings, planting, and tending rubber trees. Exploiting and preliminary processing of smoked rubber sheets (RSS), Crepe rubber;
- Wholesale of other materials and installation equipment in construction: Trading in rubber wood products;
- Other specialized wholesale not classified elsewhere: Wholesale of rubber products (latex);
- Wholesale of solid, liquid, gaseous fuels and related products: Wholesale of rubber firewood;
- Other professional, scientific and technological activities not classified elsewhere: Consulting services for private rubber development;
- Real estate business, land use rights of owners, users or lessees: Investment in residential area infrastructure business.

The company's operations during the accounting period that affect the Financial Statements

In the first quarter of 2025, total revenue from sales of goods and provision of services decreased by VND 5.3 billion, equivalent to a 94.8% decline compared to the first quarter of 2024. Cost of goods sold decreased by VND 7.57 billion, or 92.9%. As the rate of decline in revenue was slower than the decrease in cost of goods sold, gross profit increased by over VND 2.2 billion. Provision expenses for inventories also decreased (VND 2.5 billion as of March 31, 2025, compared to VND 8.8 billion as of March 31, 2024). The primary reason for the revenue decline was that no RSS rubber was sold in the first quarter of 2025, while in the same period of 2024, the Company sold

2 . ACCOUNTING REGIME AND POLICIES APPLIED AT THE COMPANY

2.1 . Accounting period, currency unit used in accounting

The Company's fiscal year follows the calendar year, commencing on January 1 and ending on December 31 each year.

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

2.2 . Accounting period, currency unit used in accounting

Applied Accounting Policies

The Company applies the Enterprise Accounting Regime issued under Circular No. 200/2014/TT-BTC dated December 22, 2014 by the Ministry of Finance and Circular No. 53/2016/TT-BTC dated March 21, 2016 by the Ministry of Finance on amendments and supplements to certain articles of Circular No. 200/2014/TT-BTC.

Declaration of compliance with Accounting Standards and Accounting Regulations

The Company has applied the Vietnamese Accounting Standards and the Standard guidance documents issued by the State. The financial statements are prepared and presented in accordance with all regulations of each standard, circular guiding the implementation of current Enterprise Accounting Standards and Regulations.

2.3 . Financial instruments

Initial recognition

Financial assets

The Company's financial assets include cash and cash equivalents, accounts receivable from customers and other receivables, and long-term investments. At the time of initial recognition, financial assets are determined at the purchase price/issuance cost plus other expenses directly related to the purchase or issuance of that financial asset.

Financial liabilities

The Company's financial liabilities include loans, accounts payable to suppliers and other payables, and accrued expenses. At the time of initial recognition, financial liabilities are determined at the issue price plus expenses directly related to the issuance of those financial liabilities.

Value after initial recognition

Financial assets and financial liabilities have not been measured at fair value as of the end of the accounting period because Circular No. 210/2009/TT-BTC and current regulations require the presentation of Financial Statements and information disclosure for financial instruments but do not provide equivalent guidance for the valuation and recognition of the fair value of financial assets and financial liabilities.

2.4 . Cash and cash equivalents

Cash includes cash on hand and demand deposits at banks.

Cash equivalents are short-term investments with a maturity of no more than 03 months from the date of investment, which are highly liquid, readily convertible to known amounts of cash, and subject to an insignificant risk of changes in value.

2.5 . Financial investments

Held-to-maturity investments include: Term deposits at banks held to maturity for the purpose of collecting periodic interest and other held-to-maturity investments.

Investments in other entities include: investments in equity instruments of other entities that do not have control, joint control, or significant influence over the investee. The initial carrying amount of these investments is determined at cost. After initial recognition, the value of these investments is determined at cost less provision for impairment of investment.

Provision for impairment of investments is made at the end of the period as follows:

- For long-term investments (not classified as trading securities) in which the Company does not have significant influence over the investee: if the fair value of the investment cannot be determined at the reporting date, the provision for impairment shall be made based on the financial statements of the investee at the time of provision
- For held-to-maturity investments: based on the ability to recover to make provision for doubtful debts in accordance with the law.

2.6 . Accounts receivable

Receivables are tracked in detail by due date, debtor, type of currency receivable, and other factors according to the Company's management needs. Receivables are classified as short-term and long-term on the Balance Sheet based on the remaining term of the receivables at the reporting date.

Provision for doubtful debts is made for: receivables overdue for payment as stated in economic contracts, loan agreements, contractual commitments or debt commitments, and receivables not yet due but unlikely to be recovered. In which, the provision for overdue receivables is based on the original principal repayment period according to the original purchase and sale contract, regardless of debt extension between the parties and receivables not yet due but the debtor has fallen into bankruptcy or is in the process of dissolution, missing, absconding.

2.7 . Inventories

Inventories are initially recognized at cost, including: purchase costs, processing costs, and other directly related costs incurred in bringing the inventories to their present location and condition at the time of initial recognition. After initial recognition, at the time of preparing the Financial Statements, if the net realizable value of inventories is lower than the cost, the inventories are recognized at the net realizable value.

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

Inventories are accounted for using the perpetual inventory method.

Method for determining the value of work-in-progress at the end of the period: Production and business costs of work-in-progress are accumulated according to actual costs incurred for each type of unfinished product.

Provision for decline in inventory value is made at the end of the period as the difference between the historical cost of inventory and its net realizable value.

2.8 . Fixed assets

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

Depreciation of fixed assets is calculated using the straight-line method with the estimated depreciation time as follows:

- Buildings and structures	05 - 25 year
- Machinery and equipment	05 - 08 year
- Transportation and transmission vehicles	06 - 10 year
- Management equipment and tools	03 - 08 year
- Perennial plants	20 year
- Accounting software	5,5 year

2.9 . Construction in progress

Construction in progress includes the costs of planting and caring for rubber trees, fixed assets being purchased and constructed that are not completed by the end of the accounting period, and are recorded at historical cost. These costs include construction, installation of machinery and equipment, and other direct costs. Depreciation is only charged on construction in progress when these assets are completed and put into use.

2.10 . Operating lease

An operating lease is a type of fixed asset lease in which the majority of the risks and rewards incidental to ownership of the asset belong to the lessor. Payments under an operating lease are recognized as an expense in the income statement on a straight-line basis over the lease term.

2.11 . Prepaid expenses

Expenses that have been incurred relating to the production and business activities of multiple accounting periods are accounted for as prepaid expenses to be gradually allocated to the business results in subsequent accounting

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

The Company's prepaid expenses include:

- Tools and supplies include assets that the Company holds for use in the ordinary course of business, with the original cost of each asset being less than VND 30 million and therefore not qualifying for recognition as a fixed asset under current regulations. The original cost of tools and supplies is allocated using the straight-line method over a period not exceeding 01 year.

- Other prepaid expenses are recognized at original cost and are allocated using the straight-line method over a useful life of 12 months.

2.12 . Loans

Loans are tracked by lender, loan agreement, and repayment term. In the case of loans in foreign currencies, detailed tracking is performed in the original currency.

2.13 . Borrowing costs

Borrowing costs are recognized as expenses in the production and business period when they occur, except for borrowing costs directly related to the investment in construction or production of unfinished assets, which are included in the value of those assets (capitalized) when the conditions specified in Vietnam Accounting Standard No. 16, "Borrowing Costs," are met. In addition, for separate loans used for the construction of fixed assets or investment properties, interest expenses are capitalized even if the construction period is less than 12 months.

2.14 . Payables

Payables for goods and services received from sellers or provided to buyers during the reporting period but not yet actually paid are recognized as production and business expenses of the accounting period.

The recognition of accrued expenses as production and business expenses in the period is carried out according to the matching principle between revenue and expenses incurred in the period. Accrued expenses will be settled with the actual expenses incurred. The difference between the amount accrued and the actual expense is reversed.

2.15 . Owners' equity

Owners' invested capital is recorded at the actual amount contributed by the owners.

Retained earnings after tax reflect the business results (profit, loss) after corporate income tax and the distribution of profits or treatment of losses of the Company.

Dividends payable to shareholders are recognized as payables on the Company's Balance Sheet after the Company's Board of Directors announces the dividend distribution and the Vietnam Securities Depository and Clearing Corporation announces the record date for dividend entitlement.

2.16 . Revenue

Revenue is recognized when the Company is likely to receive economic benefits that can be reliably measured.

Revenue is determined at the fair value of amounts received or receivable, net of trade discounts, sales allowances, and sales returns.

The following specific recognition conditions must also be met when recognizing revenue:

Revenue from sales of goods

- Most of the risks and rewards of ownership of the product or goods have been transferred to the buyer;

- The Company no longer retains managerial involvement to the degree usually associated with ownership or control over the goods sold.

Revenue from financial activities

Revenue arising from interest and other financial revenue is recognized when both of the following two (2) conditions are met simultaneously:

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

2.17 . Cost of goods sold

The cost of goods sold during the period is recognized in accordance with the revenue generated during the period and ensures compliance with the prudence principle. Cases of material and goods losses exceeding norms, expenses exceeding normal norms, inventory losses after deducting the responsibilities of relevant groups or individuals, etc., are fully and promptly recorded in the cost of goods sold during the period.

2.18 . Financial expenses

Financial expenses include borrowing costs and provisions for investment losses in other entities.

The above amounts are recognized at the total amount incurred during the period, without offsetting against financial

2.19 . Corporate income tax

a) Current corporate income tax expense

Current corporate income tax expense is determined based on taxable income for the period and the corporate income tax rate in effect for the current accounting period.

b) Tax incentive policy

Pursuant to Clause 5, Article 11 of Circular No. 96/2015/TT-BTC dated June 22, 2015 providing guidance on corporate income tax in accordance with Decree No. 12/2015/ND-CP dated February 12, 2015 of the Government, the Company is entitled to apply a corporate income tax rate of 15% on income derived from cultivation, husbandry, and processing activities in the agriculture and fisheries sectors, provided that such activities are conducted in areas that are not classified as having difficult or especially difficult socio-economic conditions.

c) Current corporate income tax rate

During the accounting period from January 1, 2025 to March 31, 2025, the Company was subject to the following corporate income tax rates:

- Tax rate 15% for applies to income from cultivation, animal husbandry, and processing in the fields of
- Tax rate 20% for the remaining activities.

2.20 . Related parties

Parties are considered related if one party has the ability to control or exert significant influence over the other party in making decisions about financial and operating policies. The Company's related parties include:

- Enterprises that directly or indirectly through one or more intermediaries have the right to control the Company or are subject to the Company's control, or are under common control with the Company, including parent companies, subsidiaries, and associates;
- Individuals who directly or indirectly hold voting rights of the Company that have a significant influence on the Company, key management personnel of the Company, and close family members of these individuals;
- Enterprises in which the above individuals directly or indirectly hold a significant portion of the voting rights or have a significant influence on these enterprises.

In considering each related party relationship for the purpose of preparing and presenting the Financial Statements, the Company pays attention to the nature of the relationship rather than the legal form of those relationships.

2.21 . Segment information

The Company's main business activity is planting, harvesting, and preliminary processing of rubber and mainly takes place in Vietnam. Therefore, the Company does not present segment reports by business line and by geographical area.

3 . CASH AND CASH EQUIVALENTS

	31/03/2025	01/01/2025
	VND	VND
Cash on hand	171.448.831	121.606.135
Demand deposits	1.859.026.546	2.273.214.060
Cash equivalents	1.000.000.000	13.000.000.000
	3.030.475.377	**15.394.820.195**

(*) As at March 31, 2025, the Company's cash equivalents:

Place of deposit	Currency	Term	Interest rate	Balance as at 31/03/2025
- Nam A Commercial Joint Stock Bank - Tan Dinh Branch	VND	1 month	4,5%/year	1.000.000.000
				1.000.000.000

4 . FINANCIAL INVESTMENTS

a) Held-to-maturity investments - short term

	31/03/2025		01/01/2025	
	Historical cost	Provision	Historical cost	Provision
	VND	VND	VND	VND
- Term deposits	90.600.000.000		104.600.000.000	
	90.600.000.000	**-**	**104.600.000.000**	**-**

As of March 31, 2025, the Company's held-to-maturity investments include:

Place of deposit	Currency type	Term	Interest rate	Balance as at 31/03/2025
- Nam A Commercial Joint Stock Bank - Tan Dinh Branch	VND	12 months	From 4.7%/year to 6%/year	9.000.000.000
- Bank for Agriculture and Rural Development - Long Khanh Branch (Agribank)	VND	12 months	From 4.2%/year to 4.7%/year	16.900.000.000
- Ho Chi Minh City Development Joint Stock Commercial Bank - Dong Nai Transaction Office Branch	VND	From 6 months to 12 months	From 5.5%/year to 6.1%/year	15.500.000.000
- Vietnam Joint Stock Commercial Bank for Industry and Trade - Dong Nai Branch	VND	12 months	4.2%/year	2.000.000.000
- Saigon Thuong Tin Commercial Joint Stock Bank - Long Khanh Branch	VND	12 months	6%/year	16.700.000.000
- Vietnam Export Import Commercial Joint Stock Bank - Long Khanh Branch	VND	12 months	5,2%/year	13.000.000.000
- Military Commercial Joint Stock Bank - Long Khanh Branch	VND	From 6 months to 12 months	From 5%/year to 5.3%/year	14.500.000.000
- Bank for Investment and Development of Vietnam - Bien Hoa	VND	6 months	4.8%/year	3.000.000.000

	90.600.000.000

b) Capital contribution investment in other entities

	31/03/2025		01/01/2025	
	Historical cost	Provision	Historical cost	Provision
	VND	VND	VND	VND
Nhon Trach Investment Joint	23.750.000.000	(3.527.265.580)	23.750.000.000	(3.527.265.580)
	23.750.000.000	**(3.527.265.580)**	**23.750.000.000**	**(3.527.265.580)**

The Company has not determined the fair value of this financial investment because the Vietnamese Accounting Standards and the Vietnam Enterprise Accounting System do not have specific instructions on determining fair value.

Investment in other entities

Name of the invested Company	Place of establishment and operation	Ratio benefit	Ratio voting right	Main business activities
Nhon Trach Investment Joint Stock Company	Dong Nai	3.79%	3.79%	Investment, construction, real estate business

5 . SHORT-TERM ADVANCES TO SUPPLIERS

	31/03/2025		01/01/2025	
	Value	Provision	Value	Provision
Other parties	VND	VND	VND	VND
BNM Vietnam Company Limited	117.180.000	-	117.180.000	-
Today Tourist Company Limited	505.000.000	-		-
VETC Electronic Toll Collection Company	3.677.985	-	859.685	-
Sonadezi Services Joint Stock Company	18.630.000	-	18.630.000	-
Thuan Phong Technology and Travel Company	299.880.000			
	944.367.985	**-**	**136.669.685**	**-**

6 . SHORT-TERM OTHER RECEIVABLES

	31/03/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Interest receivable on deposits	2.156.244.933	-	1.483.935.344	-
Receivables from employees	47.034.871	-		-
	2.203.279.804	**-**	**1.483.935.344**	**-**

7 . INVENTORIES

	31/03/2025		01/01/2025	
	Historical cost	Provision	Historical cost	Provision
	VND	VND	VND	VND
Raw materials and supplies	498.266.566	-	478.786.343	-

Tools and instruments	23.961.522	-	25.462.176	-
Work in progress	293.681.232	-	1.654.943.452	(647.867.240)
Finished goods	22.582.009.834	(2.496.910.251)	19.000.652.410	(1.540.814.958)
	23.397.919.154	**(2.496.910.251)**	**21.159.844.381**	**(2.188.682.198)**

8 . LONG-TERM WORK IN PROGRESS

a) Long-term work in progress

	31/03/2025		01/01/2025	
	Historical cost	Recoverable value	Historical cost	Recoverable value
	VND	VND	VND	VND
Melaleuca planting	2.152.925.220	2.152.925.220	1.938.860.220	1.938.860.220
Sandalwood planting	52.575.750	52.575.750	49.068.750	49.068.750
	2.205.500.970	**2.205.500.970**	**1.987.928.970**	**1.987.928.970**

Note:

Reason for not completing in a normal production cycle: melaleuca and sandalwood have an estimated time of over 01 year.

b) Construction in progress

	31/03/2025	01/01/2025
	VND	VND
- Rubber replanting in 2019 (1)	5.453.938.461	5.453.938.461
- Rubber replanting in 2022 at Xuan Loc team (2)	6.071.507.675	5.947.394.109
- Rubber replanting in 2022 at Xuan Loc team (3)	2.285.504.680	2.213.125.100
- Rubber replanting in 2022 at Xuan Loc team (4)	2.715.905.908	2.593.133.166
- Rubber replanting in 2022 at Xuan Loc team (5)	172.203.630	-
	16.699.060.354	**16.207.590.836**

(1) This is a project to plant and care for replanted rubber trees in Xuan Dinh commune, Xuan Loc district, Xuan Tan ward, Long Khanh city, Dong Nai province, with detailed information as follows:

- Investor: Industrial Rubber Joint Stock Company
- Source of investment capital: Owner's equity
- Project scale: The project involves the replanting and care of a rubber plantation in 2019, with a replanting area of 58.91 hectares.
- Total estimated investment: VND 7.26 billion
- Implementation and expected completion time: The project commenced in 2019 and is expected to be completed in 2025.
- Project status as of March 31, 2025: The rubber plantation project has been completed and put into operation in 2025.

(2) This is a project to plant and care for replanted rubber trees in 2022 in Xuan Tam and Xuan Hung communes, Xuan Loc district, Dong Nai province, with detailed information as follows:

- Investor: Industrial Rubber Joint Stock Company;
- Investment capital source: Owner's equity;
- Project scale: The 2022 replanting rubber tree planting and care project with a replanting land area of 97.18 ha;
'- Total estimated investment: 14.608 billion VND;
- Implementation start time and expected completion: The project started in 2022 and is expected to be completed in 2028;
- Project status as of March 31, 2025: The rubber tree planting project is in the care phase and continues to be implemented.

(3) This is the 2023 replanting rubber tree planting and care project in Xuan Hung commune, Xuan Loc district, Dong Nai province, with detailed information as follows:

- Investor: Industrial Rubber Joint Stock Company;
- Investment capital source: Owner's equity;
- Project scale: The 2023 replanting rubber tree planting and care project with a replanting land area of 43.45 ha;
'- Total estimated investment: 6.759 billion VND;
- Implementation start time and expected completion: The project started in 2023 and is expected to be completed in 2029;
- Project status as of March 31, 2024: The rubber tree planting project is in the care phase and continues to be implemented.

(4) This is the 2024 replanting rubber tree planting and care project in Xuan Hung commune, Xuan Loc district, Dong Nai province, with detailed information as follows:
- Investor: Industrial Rubber Joint Stock Company;
- Investment capital source: Owner's equity;
- Project scale: The 2024 replanting rubber tree planting and care project with a replanting land area of 60.98 ha;
'- Total estimated investment: 8.887 billion VND;
- Implementation start time and expected completion: The project started in 2024 and is expected to be completed in 2030;
- Project status as of March 31, 2025: The rubber tree planting project is in the implementation phase.

(5) This is the 2025 replanting rubber tree planting and care project in Xuan Hung commune, Xuan Loc district, Dong Nai province, with detailed information as follows:
- Investor: Industrial Rubber Joint Stock Company;
- Investment capital source: Owner's equity;
- Project scale: The 2025 replanting rubber tree planting and care project with a replanting land area of 38.06 ha;
'- Total estimated investment: 6.68 billion VND;
- Implementation start time and expected completion: The project started in 2025 and is expected to be completed in 2032;
- Project status as of March 31, 2025: The rubber tree planting project is in the implementation phase.

9 . FIXED ASSETS

a) TANGIBLE FIXED ASSETS

	Houses and structures	Machinery and equipment	Vehicles and transmission	Management equipment and	Other fixed assets	**Total**
	VND	VND	VND	VND	VND	**VND**
Historical cost						
Opening balance	11.481.851.219	1.687.463.913	4.165.505.394	732.160.590	50.108.675.258	68.175.656.374
- Purchases during the period	-	-	1.307.138.721	-	-	1.307.138.721
- Liquidation and disposal	-	-	-	-	(371.784.772)	(371.784.772)
Closing balance	**11.481.851.219**	**1.687.463.913**	**5.472.644.115**	**732.160.590**	**49.736.890.486**	**69.111.010.323**
Accumulated depreciation						
Opening balance	11.274.623.399	1.533.708.396	3.590.918.743	723.193.923	28.299.575.572	45.422.020.033
- Depreciation during the period	24.851.558	10.282.196	39.030.400	2.355.667	104.219.000	180.738.821
- Liquidation and disposal	-	-	-	-	(212.014.585)	(212.014.585)
Closing balance	**11.299.474.957**	**1.543.990.592**	**3.629.949.143**	**725.549.590**	**28.191.779.987**	**45.390.744.269**
Net book value						
At the beginning of the period	207.227.820	153.755.517	574.586.651	8.966.667	21.809.099.686	22.753.636.341
At the end of the period	**182.376.262**	**143.473.321**	**1.842.694.972**	**6.611.000**	**21.545.110.499**	**23.720.266.054**

- Historical cost of fully depreciated fixed assets still in use: 14.202.459.704 VND
- Historical cost of tangible fixed assets awaiting liquidation at 13.805.040.652 VND

b) INTANGIBLE FIXED ASSETS

- Intangible fixed assets at the Company are Misa accounting software with the Original cost and Accumulated depreciation as of March 31, 2025 being VND 45,375,000 and VND 13,750,000 respectively. Depreciation value during the period is VND 2,062,500.

10 . SHORT-TERM PREPAID EXPENSES

	31/03/2025	01/01/2025
	VND	VND
Fire and explosion insurance expenses	31.947.334	38.337.334
Social insurance expenses	355.682.427	
Other short-term prepaid expenses	121.667.243	5.000.000
	509.297.004	**43.337.334**

11 . TAXES AND OTHER PAYABLES TO THE STATE BUDGET

	Amount receivable at the beginning of the period	Amount payable at the beginning of the period	Amount payable during the period	Amount actually paid during the period	Amount receivable at the end of the period	Amount payable at the end of the period
	VND	VND	VND	VND	VND	VND
Value Added Tax		42.690.897	3.491.279	46.182.176	-	-
Corporate Income Tax		3.016.244.178	-	3.156.330.578	140.086.400	
Personal Income Tax		48.174.918	331.494.452	289.128.955		90.540.415
Natural Resources Tax	1.929.970		367.360	677.040	2.239.650	
Housing and Land Tax, Land Rent			735.231.000			735.231.000
Other taxes			3.000.000	3.000.000	-	-
Fees, charges and other payables			130.623.258	130.623.258	-	-
	1.929.970	**3.107.109.993**	**1.204.207.349**	**3.625.942.007**	**142.326.050**	**825.771.415**

The Company's tax finalization will be subject to inspection by the tax authorities. As the application of tax laws and regulations to many different types of transactions can be interpreted in many different ways, the amount of tax presented on the Financial Statements may be subject to change at the discretion of the tax authorities.

12 . OTHER SHORT-TERM PAYABLES

	31/03/2025	01/01/2025
	VND	VND
- Receiving short-term deposits and pledges	95.374.000	69.290.000
	95.374.000	**69.290.000**

	31/03/2025	01/01/2025
	VND	VND
a) Details by object		
Hoang Ngoc Tan	69.290.000	69.290.000
Vo Van Long	11.284.000	
Ngo Van Vu	14.800.000	
	95.374.000	**69.290.000**

13 OWNERS' EQUITY

a) Statement of changes in equity

	Owners' investment capital	Undistributed profit	**Total**
	VND	VND	**VND**
Beginning balance of previous period	**175.000.000.000**	**6.466.903.797**	**181.466.903.797**
Profit in the previous period	-	(3.482.652.462)	(3.482.652.462)
Dividend distribution in 2023	-		-
Appropriation for bonus and welfare fund	-		-
Appropriation for bonus fund of the Company's Management Board	-		-
Ending balance of previous period	**175.000.000.000**	**2.984.251.335**	**177.984.251.335**
Beginning balance of this period	**175.000.000.000**	**13.265.393.496**	**188.265.393.496**
Profit in this period	-	(1.825.989.698)	(1.825.989.698)
Appropriation for bonus fund of the Company's Management Board	-		-
Dividend payment	-	(8.750.000.000)	(8.750.000.000)
Ending balance of this period	**175.000.000.000**	**2.689.403.798**	**177.689.403.798**

According to Resolution No. 541/NQ-GMS dated December 30, 2024 of the General Meeting of Shareholders, the Company announced the payment of interim dividends for 2024 in the amount of VND 8,750,000,000.

b) Details of owners' investment capital

	Rate	End of period	Rate	Beginning of period
	(%)	VND	(%)	VND
- Dong Nai Food Industry Corporation	65,85	115.236.000.000	65,85	115.236.000.000
- Capella Group Holdings Company	7,50	13.125.000.000	7,50	13.125.000.000
- Tuan Loc Construction Investment Corporation	7,50	13.125.000.000	7,50	13.125.000.000
- Other shareholders	19,15	33.514.000.000	19,15	33.514.000.000
	100	**175.000.000.000**	**100**	**175.000.000.000**

c) Capital transactions with owners and dividend distribution, profit sharing

	Quarter 1 of 2025	Quarter 1 of 2024
	VND	VND
Owners' investment capital		
- *Initial contributed capital*	*175.000.000.000*	*175.000.000.000*
- *Ending contributed capital*	***175.000.000.000***	***175.000.000.000***

d) Shares

	31/03/2025	01/01/2025
Number of shares registered for issuance	17.500.000	17.500.000
Number of shares sold to the public		
- *Common shares*	*17.500.000*	*17.500.000*
Number of outstanding shares		
- *Common shares*	*17.500.000*	*17.500.000*

Par value of outstanding shares is VND 10,000/share

14 . OFF-BALANCE SHEET ITEMS AND OPERATING LEASE COMMITMENTS

a, Leased assets

The Company signs land lease contracts with the State for production and business purposes. According to these contracts, the Company will pay annual land rent until the contract expires in accordance with current regulations of the State. Information on leased land plots is as follows:

No.	Location of land plot	Purpose of use	Area (m2)	Lease term
1	Xuan Tan Ward, Long Khanh City, Dong Nai Province	Growing perennial trees	898.855,30	To October 15, 2043
2	Hang Gon Commune, Long Khanh City, Dong Nai Province	Growing perennial trees	201.788,10	To October 15, 2043
3	Xuan Dinh Commune, Xuan Loc District, Dong Nai Province	Growing perennial trees	1.605.300,00	To October 15, 2043
4	Xuan Hoa Commune, Xuan Loc District, Dong Nai Province	Growing perennial trees	1.251.752,10	To October 15, 2043
5	Xuan Tam Commune, Xuan Loc District, Dong Nai Province	Growing perennial trees	1.498.541,10	To October 15, 2043
6	Xuan Hung Commune, Xuan Loc District, Dong Nai Province	Growing perennial trees	2.936.618,60	To October 15, 2043
7	Xuan Tan Ward, Long Khanh City, Dong Nai Province	Non-agricultural production	4.462,70	To October 15, 2043
8	Xuan Dinh Commune, Xuan Loc District, Dong Nai Province	Non-agricultural production	13.540,70	To October 15, 2043
9	Tan Duc Commune, Ham Tan District, Binh Thuan Province	Growing perennial trees	1.140.743,50	To April 20, 2035

15 . TOTAL REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES

	Quarter 1 of 2025	Quarter 1 of 2024
	VND	VND
Revenue from finished latex sales	-	5.516.000.000
Revenue from scrap latex sales	290.209.500	105.335.000
	-	
	-	
	290.209.500	**5.621.335.000**

16 . COST OF GOODS SOLD

	Quarter 1 of 2025	Quarter 1 of 2024
	VND	VND
Cost of finished latex sales	-	8.055.869.323
Cost of scrapt latex sales	274.522.500	96.938.000
Provision for decline in inventory value	308.228.053	
	582.750.553	**8.152.807.323**

17 . FINANCIAL INCOME

	Quarter 1 of 2025	Quarter 1 of 2024
	VND	VND
Interest on deposits	1.286.798.577	1.526.342.921
	1.286.798.577	**1.526.342.921**

18 . FINANCIAL EXPENSES

	Quarter 1 of 2025	Quarter 1 of 2024
	VND	VND
Loan interest	-	
Provision for loss on investment devaluation	-	283.355.818
	-	**283.355.818**

19 . SELLING EXPENSES

	Quarter 1 of 2025	Quarter 1 of 2024
	VND	VND
Latex loading and unloading costs	-	13.440.000
	-	**13.440.000**

20 . GENERAL AND ADMINISTRATIVE EXPENSES

	Quarter 1 of 2025	Quarter 1 of 2024
	VND	VND
Labor costs	1.555.933.128	1.517.390.910
Raw and material costs	190.676.098	167.443.011
Fixed asset depreciation costs	39.605.367	46.902.000
Taxes, fees, and charges	106.361.655	16.716.063
Purchased service costs	426.103.418	302.011.289
Other expenses in cash	499.923.389	248.072.014
	2.818.603.055	**2.298.535.287**

21 . OTHER INCOME

	Quarter 1 of 2025	Quarter 1 of 2024
	VND	VND
Income from assignment, liquidation of fixed assets (*)	(18.439.091)	
Other income	-	61.800.000
Income from intercropping crops	16.818.182	117.829.045
	(1.620.909)	**179.629.045**

22 . OTHER EXPENSES

	Quarter 1 of 2025	Quarter 1 of 2024
	VND	VND
Other expenses	23.258	61.821.000
	23.258	**61.821.000**

23 . CURRENT CORPORATE INCOME TAX EXPENSE

	Quarter 1 of 2025	Quarter 1 of 2024
	VND	VND
Total accounting profit before corporate income tax	(1.825.989.698)	(3.482.652.462)
Increase adjustments	-	-
- *Ineligible expenses*	-	
Taxable corporate income	(1.825.989.698)	(3.482.652.462)
- *Income from main business activities (15% tax rate)*	(3.111.167.366)	(4.843.447.610)
- *Income from other activities (20% tax rate)*	1.285.177.668	1.360.795.148
Total taxable profit	(1.825.989.698)	(3.482.652.462)

Corporate income tax rate	20%	20%
Current corporate income tax expense	-	-
Adjustments to corporate income tax expenses of previous periods to current corporate income tax expenses	-	-
Corporate income tax payable at the beginning of the period	3.016.244.178	254.837.390
Corporate income tax paid during the period	(3.156.330.578)	(323.854.500)
Total corporate income tax payable at the end of the period	**(140.086.400)**	**(69.017.110)**

BASIC EARNINGS PER SHARE

The calculation of basic earnings per share attributable to ordinary shareholders of the Company is based on the following data:

	Quarter 1 of 2025	Quarter 1 of 2024
	VND	VND
Net profit after tax	(1.825.989.698)	(3.482.652.462)
- *Bonus and welfare fund and Executive Board bonus fund*	-	
Profit attributable to ordinary shares	(1.825.989.698)	(3.482.652.462)
Weighted average ordinary shares outstanding during the period	17.500.000	17.500.000
Basic earnings per share	**(104)**	**(199)**

24 . PRODUCTION AND BUSINESS EXPENSES BY ITEMS

	Quarter 1 of 2025	Quarter 1 of 2024
	VND	VND
Labor costs	3.461.722.081	2.741.615.967
Raw material costs	318.635.588	376.620.213
Fixed asset depreciation costs	182.801.321	184.331.000
Purchased service costs	656.669.143	576.017.269
Other expenses in cash	693.392.626	382.971.084
	5.313.220.759	**4.261.555.533**

25 . FINANCIAL INSTRUMENTS

Financial risk management

The Company's financial risks may include market risk, credit risk, and liquidity risk. The Company has established a control system to ensure a reasonable balance between the cost of risk incurred and the cost of risk management. The Company's Board of Directors is responsible for monitoring the risk management process to ensure a reasonable balance between risk and risk control.

Market risk

The Company may face market risks such as interest rate volatility.

Interest rate risk:

The Company is exposed to interest rate risk as the fair value of future cash flows of a financial instrument will fluctuate due to changes in market interest rates when the Company incurs term or non-term deposits, loans and debts bearing floating interest rates. The Company manages interest rate risk by analyzing the competitive situation in the market to obtain interest rates that are beneficial to the Company's purposes.

Credit risk

Credit risk is the risk that a party to a financial instrument or contract will be unable to meet its obligations, resulting in financial loss to the Company. The Company has credit risks from operating activities (mainly for trade receivables) and financial activities (including bank deposits, loans and other financial instruments).

	From 1 year or less	Over 1 year to 5 years	Over 5 years	Total
	VND	VND	VND	VND
As at March 31, 2025				
Cash and cash equivalents	2.859.026.546	-	-	2.859.026.546
Trade receivables, other receivables	2.649.279.804		-	2.649.279.804
Loans	90.600.000.000		-	90.600.000.000
	96.108.306.350	-	-	**96.108.306.350**
As at January 01, 2025				
Cash and cash equivalents	15.273.214.060	-	-	15.273.214.060
Trade receivables, other receivables	1.483.935.344		-	1.483.935.344
Loans	104.600.000.000		-	104.600.000.000
	121.357.149.404	-	-	**121.357.149.404**

Liquidity risk

Liquidity risk is the risk that the Company will have difficulty in fulfilling its financial obligations when they become due due to lack of capital.

The maturity of financial liabilities based on expected contractual payments (on a principal cash flow basis) is as follows:

	From 1 year or less	Over 1 year to 5 years	Over 5 years	Total
	VND	VND	VND	VND
As at March 31, 2025				
Trade payables, other payables	95.374.000		-	95.374.000
Accrued expenses	40.185.251		-	40.185.251
	135.559.251	-	-	**135.559.251**
As at January 01, 2025				
Trade payables, other payables	1.360.816.522		-	1.360.816.522
Accrued expenses	123.052.943		-	123.052.943
	1.483.869.465	-	-	**1.483.869.465**

The Company believes that the level of risk concentration for debt repayment is low. The Company is able to pay debts due from cash flows from operating activities and proceeds from maturing financial assets.

26 . EVENTS OCCURRING AFTER THE END OF THE ACCOUNTING PERIOD

There were no material events occurring after the end of the accounting period that require adjustment or disclosure in these Financial Statements.

27 . TRANSACTIONS AND BALANCES WITH RELATED PARTIES

The list and relationship between related parties and the Company are as follows:

Related party	Relationship
Dong Nai Food Industry Corporation	Parent company
Capella Group Holdings Company	Major shareholder
Tuan Loc Construction Investment Corporation	Major shareholder
Bien Hoa Import and Export Joint Stock Company (Bihimex)	Unit directly under the parent company
Dong Nai Agricultural Products Joint Stock Company	Together with the parent company
Phu Son Livestock Joint Stock Company	Together with the parent company
Dong Nai Import Export Joint Stock Company	Together with the parent company
Tho Vuc One Member Limited Company	Together with the parent company
Buu Long Development Investment One Member Limited Company	Together with the parent company
Dong Nai Joint Stock Company of Agricultural Materials	Together with the parent company
Dong Nai Tourist Joint Stock Company	Together with the parent company
Dong Nai Football Joint Stock Company	Affiliate of the parent company
Dong Nai - VINECO Agriculture Company Limited	Affiliate of the parent company
Dong Nai Export Import Processing Agricultural Products and Foods Joint Stock Company	Affiliate of the parent company
Big C Dong Nai International Trade and Service Company Limited	Affiliate of the parent company
Bochang - Donatours Company Limited	Affiliate of the parent company
Co.op Mart Bien Hoa Supermarket Trading Service Company Limited	Affiliate of the parent company
Dong Nai Food Processing Company Limited	Affiliate of the parent company
Bien Hoa Building Materials Production and Construction Joint Stock Company	Affiliate of the parent company
Tan Mai General Wood Joint Stock Company	Affiliate of the parent company
Dong Nai Cow Raising and Milk Processing Joint Stock Company	Affiliate of the parent company
Lothamilk Joint Stock Company	Affiliate of the parent company
Vinh An Hotel Joint Stock Company	Affiliate of the parent company
Rang Dong Food Company Limited	Affiliate of the parent company
Mr. Pham Nam Hung	Chairman of the Board of Directors
Mr. Nguyen Dang Tan	Director, concurrently Member of the Board of Directors
Mr. Nguyen Thai Nguyen	Deputy Director, concurrently Member of the Board of Directors *(Appointed on Jan 17, 2023)*
Mr. Hoang Thanh Bach	Member of the Board of Directors *(Appointed on Jan 17, 2023)*
Mr. Nguyen Cao Duc	Member of the Board of Directors *(Appointed on April 26, 2023)*
Mr. Nguyen Van Hung	Chief accountant *(Dismissed on May 17, 2024)*
Mr. Vu Duc Thang	Kế toán trưởng *(Appointed on May 17, 2024)*

The list and relationship between related parties and the Company are as follows (continued):

Related party	Relationship

In addition to the information with related parties presented in the above explanations, the Company also has transactions arising during the period with related parties as follows:

		Quarter 1 of 2025 VND	Quarter 1 of 2024 VND
Income of the Board of Directors		**247.800.000**	**380.880.000**
- Mr. Nguyen Dang Tan	Director	91.680.000	137.520.000
- Mr. Nguyen Thai Nguyen	Deputy Director	81.120.000	121.680.000
- Mr. Nguyen Van Hung	Chief Accountai	-	121.680.000
- Mr. Vu Duc Thang	Chief Accountai	75.000.000	
Remuneration of the Board of Directors		**76.800.000**	**116.866.000**
- Mr. Pham Nam Hung	Chairman	19.200.000	29.366.000
- Mr. Nguyen Dang Tan	Member	14.400.000	21.875.000
- Mr. Nguyen Thai Nguyen	Member	14.400.000	21.875.000
- Mr. Nguyen Cao Duc	Member	14.400.000	21.875.000
- Mr. Hoang Thanh Bach	Member	14.400.000	21.875.000

		Quarter 1 of 2025 VND	Quarter 1 of 2024 VND
Remuneration of the Supervisory Board		**100.320.000**	**146.016.000**
- Mrs. Tran Thi Hong Loan	Head of the Supervisoi	81.120.000	121.680.000
- Mrs. Ngo Thi Cam Ha	Member	9.600.000	12.168.000
- Mrs. Tran Thi Cam	Member	9.600.000	12.168.000

Apart from the related parties with the above-mentioned transactions and balances, other related parties did not have any transactions during the period and balances as of the end of the accounting period with the Company.

28 . COMPARATIVE FIGURES

The comparative figures presented in the reviewed interim financial statements and the accompanying notes are those of the financial statements for the fiscal year ended December 31, 2024, which were audited by AASC Auditing Firm Company Limited.

Dong Nai, April 16, 2025

Preparer	Chief Accountant	Director
Pham Thi Ngoc Han	Vu Duc Thang	Nguyen Dang Tan