

THONG NHAT RUBBER COMPANY

SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

No: 427/CBTT-TRC

Ba Ria, January 17, 2025.

## PERIODIC INFORMATION DISCLOSURE

To: - Ho Chi Minh City Stock Exchange  
- State Securities Commission.

1. Name of the Organization: **THONG NHAT RUBBER JOINT STOCK COMPANY**

- Stock Code: **TNC**

- Address: No. 256, 27/4 Street, Phuoc Hung Ward, Ba Ria City, Ba Ria-Vung Tau Province

- Telephone: 02543.823119

Fax: 02543.823120

- E-mail: [thongnhat.trc@gmail.com](mailto:thongnhat.trc@gmail.com)

2. Information to be disclosed: **Financial Statements for the Fourth Quarter of 2024**

3. This information is disclosed on company's website on January 17, 2025 at the link: <http://trc.com.vn/quanhecodong.html>

We hereby certify that the information disclosed above is true and take full responsibility before the law for the content of the disclosed information.

Attached file:

4Q2024 Financial Statements.

ORGANIZATIONAL REPRESENTATIVE  
AUTHORIZED PERSON FOR DISCLOSE INFORMATION



*Nguyễn Nhật Thành Lâm*

**THONG NHAT RUBBER COMPANY**  
**FINANCE AND ACCOUNTING DEPARTMENT**



**FINANCIAL STATEMENT**  
**QUARTER IV 2024**

*BALANCE SHEET*  
*INCOME STATEMENT*  
*CASH FLOW STATEMENT*  
*NOTES TO FINANCIAL STATEMENT*

The financial year ending on December 31, 2024





**BALANCE SHEET**

The financial year ends on December 31, 2024

ASSET	Code	Description	31/12/2024 VND	01/01/2024 VND
<b>A - CURRENT ASSETS</b>	<b>100</b>		<b>213,634,116,800</b>	<b>202,569,925,259</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>		<b>15,056,562,496</b>	<b>10,619,756,382</b>
Cash	111		15,056,562,496	10,619,756,382
Cash equivalents	112			
<b>II. Short-term financial investments</b>	<b>120</b>		<b>136,100,000,000</b>	<b>136,100,000,000</b>
Trading securities	121		-	-
Allowances for decline in value of trading securities (*)	122		-	-
Held to maturity investments	123		136,100,000,000	136,100,000,000
<b>III. Short-term receivables</b>	<b>130</b>		<b>11,034,219,273</b>	<b>12,010,234,345</b>
Short-term trade receivables	131		10,053,059,164	7,111,095,895
Short-term advances to suppliers	132		1,243,981,570	1,116,431,709
Short-term intra-company receivables	133		-	-
Receivables under schedule of construction contract	134		-	-
Short-term loan receivables	135		-	-
Other short-term receivables	136		5,268,335,424	9,079,531,676
Short-term allowances for doubtful debts (*)	137		(5,531,156,885)	(5,296,824,935)
Shortage of assets awaiting resolution	139		-	-
<b>IV. Inventories</b>	<b>140</b>		<b>51,265,840,056</b>	<b>42,658,057,427</b>
Inventories	141		51,265,840,056	42,658,057,427
Provision for devaluation of inventories (*)	149			
<b>V. Other current assets</b>	<b>150</b>		<b>177,494,975</b>	<b>1,181,877,105</b>
Short-term prepayments	151			-
Value added tax deductibles	152		-	-
Taxes and other receivables from the State budget	153		177,494,975	1,181,877,105
Government bonds purchased for resale	154		-	-
Other current assets	155		-	-
<b>B. LONG-TERM ASSETS</b>	<b>200</b>		<b>160,131,512,674</b>	<b>164,159,298,652</b>
<b>I. Long-term receivables</b>	<b>210</b>			
Long-term trade receivables	211		-	-
Long-term repayments to suppliers	212		-	-
Working capital provided to sub-units	213		-	-
Long-term intra-company receivables	214		-	-
Long-term loan receivables	215		-	-
Other long-term receivables	216		-	-
Long-term allowances for doubtful debts (*)	219		-	-
<b>II. Fixed assets</b>	<b>220</b>		<b>101,138,150,946</b>	<b>111,827,864,265</b>
Tangible fixed assets	221		101,138,150,946	111,827,864,265
Historical costs	222		190,201,928,900	196,638,001,830
Accumulated depreciation	223		(89,063,777,954)	(84,810,137,565)
Finance lease fixed assets	224		-	-
Historical costs	225		-	-
Accumulated depreciation	226		-	-
Intangible fixed assets	227		-	-
Historical costs	228		340,000,000	340,000,000
Accumulated depreciation	229		(340,000,000)	(340,000,000)
<b>III. Investment properties</b>	<b>230</b>			
Historical costs	231		-	-
Accumulated depreciation	232		-	-
<b>IV. Long-term assets in progress</b>	<b>240</b>		<b>18,585,499,313</b>	<b>16,865,793,308</b>
Long-term work in progress	241			
Construction in progress	242		18,585,499,313	16,865,793,308
<b>V. Long-term investments</b>	<b>250</b>		<b>33,111,175,704</b>	<b>31,611,175,704</b>
Investments in subsidiaries	251		-	-
Investments in joint ventures and associates	252		-	-
Investments in equity of other entities	253		26,811,175,704	26,811,175,704
Allowances for long-term investments (*)	254		-	-
Held to maturity investments	255		6,300,000,000	4,800,000,000

**BALANCE SHEET**

The financial year ends on December 31, 2024

ASSET	Code	Description	31/12/2024 VND	01/01/2024 VND
<b>VI. Other long-term assets</b>	<b>260</b>		<b>7,296,686,711</b>	<b>3,854,465,375</b>
Long-term prepaid expenses	261		7,296,686,711	3,854,465,375
Deferred income tax assets	262		-	-
Long-term equipment and spare parts for replacement	263		-	-
Other long-term assets	268		-	-
<b>TOTAL ASSETS</b>	<b>270</b>		<b>373,765,629,474</b>	<b>366,729,223,911</b>
<b>C. LIABILITIES</b>	<b>300</b>		<b>32,863,850,163</b>	<b>34,194,957,296</b>
<b>I. Short-term liabilities</b>	<b>310</b>		<b>32,863,850,163</b>	<b>34,194,957,296</b>
Short-term trade payables	311		3,007,545,075	1,493,301,662
Short-term prepayments from customers	312		422,891,898	5,572,115,798
Taxes and other payables to government budget	313		1,844,923,088	987,828,358
Payables to employees	314		8,826,689,170	8,928,179,710
Short-term accrued expenses	315		256,648,000	271,228,600
Short-term intra-company payables	316		-	-
Payables under schedule of construction contract	317		-	-
Short-term unearned revenues	318		-	-
Other short-term payments	319		2,037,039,763	2,158,878,255
Short-term borrowings and finance lease liabilities	320		-	-
Short-term provisions	321		-	-
Bonus and welfare fund	322		16,468,113,169	14,783,424,913
Price stabilization fund	323		-	-
Government bonds purchased for resale	324		-	-
<b>II. Long-term liabilities</b>	<b>330</b>		<b>-</b>	<b>-</b>
Long-term trade payables	331		-	-
Long-term repayments from customers	332		-	-
Long-term accrued expenses	333		-	-
Intra-company payables for operating capital received	334		-	-
Long-term intra-company payables	335		-	-
Long-term unearned revenues	336		-	-
Other long-term payables	337		-	-
Long-term borrowings and finance lease liabilities	338		-	-
Convertible bonds	339		-	-
Preference shares	340		-	-
Deferred income tax payables	341		-	-
Long-term provisions	342		-	-
Science and technology development fund	343		-	-
<b>D. OWNER'S EQUITY</b>	<b>400</b>		<b>340,901,779,311</b>	<b>332,534,266,615</b>
<b>I. Owner's equity</b>	<b>410</b>		<b>340,901,779,311</b>	<b>332,534,266,615</b>
Contributed capital	411		192,500,000,000	192,500,000,000
Ordinary shares with voting rights	411a		192,500,000,000	192,500,000,000
Preference shares	411b		-	-
Capital surplus	412		-	-
Conversion options on convertible bonds	413		-	-
Other capital	414		-	-
Treasury shares (*)	415		-	-
Differences upon asset revaluation	416		-	-
Exchange rate differences	417		-	-
Development and investment funds	418		105,832,657,290	105,832,657,290
Enterprise reorganization assistance fund	419		-	-
Other equity funds	420		-	-
Undistributed profit after tax	421		42,569,122,021	34,201,609,325
Undistributed profit after tax brought forward	421a		1,527,420,125	34,201,609,325
Undistributed profit after tax for the current year	421b		41,041,701,896	-
Capital expenditure funds	422		-	-
<b>II. Funding sources and other funds</b>	<b>430</b>		<b>-</b>	<b>-</b>



THONG NHAT RUBBER JOINT STOCK COMPANY

Address: No.256, 27/4 Street, Phuoc Hung Ward, Ba Ria City

Form B 01 - DN  
(Issued together with Circular No 200/2014/TT-BTC dated  
December 22, 2014  
of the Ministry of Finance)

## BALANCE SHEET

The financial year ends on December 31, 2024

ASSET	Code	Description	31/12/2024 VND	01/01/2024 VND
Funding sources	431			
Funds used for fixed asset acquisition	432			
<b>TOTAL SOURCES</b>	<b>440</b>		<b>373,765,629,474</b>	<b>366,729,223,911</b>



LE THI KIM PHUONG  
Prepared by



DINH TAN THONG TIN  
Chief accountant



NGUYEN NHAT THANH LAM  
Director  
Ba Ria, January, 17 2025



# INCOME STATEMENT

The financial year ends on December 31, 2024

Code	Description	Quarter 04		Accumulated from the beginning of the year to the end of this quarter	
		Current year	Previous year	Current year	Previous year
		VND	VND	VND	VND
01	Revenues from sales and services rendered	42,614,934,053	32,732,810,496	143,177,885,523	129,522,967,763
02	Revenue deductions	-	-	-	-
10	Net revenues from sales and services rendered	42,614,934,053	32,732,810,496	143,177,885,523	129,522,967,763
11	Costs of goods sold	27,308,559,787	25,368,201,805	104,160,947,904	108,129,259,043
20	Gross revenues from sales and services rendered	15,306,374,266	7,364,608,691	39,016,937,619	21,393,708,720
21	Financial income s	1,681,097,784	3,002,905,366	16,972,972,693	24,155,663,773
22	Financial expenses	-	2,025,205	-	465,781,370
23	In which: Interest expenses	-	-	-	-
24	Selling expenses	2,211,306,033	402,727,880	8,457,876,157	1,822,039,246
25	General administration expenses	6,093,029,124	4,716,743,635	12,422,964,047	10,926,331,737
30	Net profits from operating activities	8,683,136,893	5,246,017,337	35,109,070,108	32,335,220,140
31	Other income	7,688,769,887	625,980,500	13,719,807,656	5,826,014,085
32	Other expenses	856,225,868	(240,071,302)	1,846,009,308	1,088,126,147
40	Other profits	6,832,544,019	866,051,802	11,873,798,348	4,737,887,938
50	Total net profit before tax	15,515,680,912	6,112,069,139	46,982,868,456	37,073,108,078
51	Current corporate income tax expenses	2,491,121,956	1,005,400,110	5,941,166,560	4,261,498,095
52	Deferred corporate income tax expenses	-	-	-	-
60	Profits after enterprise income tax	13,024,558,956	5,106,669,029	41,041,701,896	32,811,609,983
70	Basic earnings per share	677	265	2,132	1,704
71	Diluted earnings per share	677	265	2,132	1,704

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LE THI KIM PHUONG

Prepared by

DINH TAN THONG TIN

Chief accountant

NGUYEN NHAT THANH LAM

Director

Ba Ria, January, 17 2025



## CASH FLOW STATEMENT

The financial year ends on December 31, 2024

		Accumulated from the beginning of the year to the end of this quarter	
	Code	Current year VND	Previous year VND
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Profit before tax	01	46,982,868,456	37,073,108,078
<b>Adjustments for</b>			
Depreciation of fixed assets	02	10,234,595,812	9,705,877,329
Provisions/ (Reversal)	03	234,331,950	
(Gains)/losses from investment activities	05	(26,140,892,753)	(29,981,677,858)
Interest expenses	06		-
Other adjustments			465,781,370
<b>Operating profit before changes in working capital</b>	<b>08</b>	<b>31,310,903,465</b>	<b>17,263,088,919</b>
Increase (decrease) in receivables	09	(5,569,064,102)	(15,222,271,131)
Increase (decrease) in inventories	10	(8,607,782,629)	(9,225,690,639)
Increase (decrease) in payables	11	(3,566,923,841)	29,161,744,487
Increase (decrease) in prepaid expenses	12	(3,442,221,336)	(993,900,812)
Interest paid	13		-
Enterprise income tax paid	14	(5,024,075,328)	(5,963,853,569)
Other receipts from operating activities	15	725,293,200	
Other payments on operating activities	16	1,924,688,256	(2,603,370,691)
<b>Net cash flows from operating activities</b>	<b>20</b>	<b>7,750,817,685</b>	<b>12,415,746,564</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Purchase or construction of fixed assets and other long-term as	21	11,152,439,855	3,142,670,324
Proceeds from disposals of fixed assets and other long-term as	22	7,688,769,887	5,826,014,085
Loans and purchase of debt instruments from other entities	23	(1,500,000,000)	(30,000,000,000)
Collection of loans and repurchase of debt instruments of other	24		
Equity investments in other entities	25		
Proceeds from equity investment in other entities	26		
Interest and dividend received	27	14,073,156,769	25,663,085,217
<b>Net cash flows from investing activities</b>	<b>30</b>	<b>31,414,366,511</b>	<b>4,631,767,626</b>
<b>CASH FLOWS FROM FINANCIAL ACTIVITIES</b>			
Proceeds from receipt of contributed capital	31	-	-
Repayments of contributed capital	32	-	-
Short-term and long-term borrowings received	33	-	-
Proceeds from borrowings	34	-	-
Dividends or profits paid to owners	36	(34,728,378,082)	(10,411,016,679)
<b>Net cash flows from financial activities</b>	<b>40</b>	<b>(34,728,378,082)</b>	<b>(10,411,016,679)</b>
<b>NET CASH FLOWS FROM FINANCIAL ACTIVITIES</b>	<b>50</b>	<b>4,436,806,114</b>	<b>6,636,497,511</b>
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF FISCAL YEAR</b>	<b>60</b>	<b>10,619,756,382</b>	<b>3,983,258,871</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF FISCAL YEAR</b>	<b>70</b>	<b>15,056,562,496</b>	<b>10,619,756,382</b>



LE THI KIM PHUONG  
Prepared by



DINH TAN THONG TIN  
Chief accountant



NGUYEN NHAT THANH LAM  
Director

Ba Ria, January, 17 2025



## **NOTES TO FINANCIAL STATEMENT**

### **FOURTH QUARTER OF 2024**

#### **I. ENTERPRISE INFORMATION**

##### **1. Form of ownership:**

Thong nhât Rubber Joint Stock Company (hereinafter referred to as the "Company") was transformed from a state-owned enterprise pursuant to Decision No. 22/2005/QĐ-TTg dated January 26, 2005, by the Prime Minister, approving the overall plan for restructuring and reforming certain state-owned enterprises under the People's Committee of Ba Ria - Vung Tau Province. The transformation was further approved by Decision No. 4993/QĐ-UBND dated December 23, 2005, by the People's Committee of Ba Ria - Vung Tau Province, which approved the plan and converted Thống Nhất Rubber Company into a joint-stock company.

On June 26, 2006, Thonh nhât Rubber Company officially became Thonh nhât Rubber Joint Stock Company, operating under Business Registration Certificate No. 4903000263, which was later reissued as Enterprise Registration Certificate No. 3500100424 by the Department of Planning and Investment of Ba Ria - Vung Tau Province on its third issuance on July 15, 2016. The Company's charter capital is VND 192,500,000,000.

##### **2. Fields: Agriculture and processing industry**

##### **3. Business lines:**

Planting, nurturing, exploiting, preliminarily processing, and trading rubber; Processing and trading agricultural products, fruits, animal feed, timber, and products made from rubberwood and plantation wood; Livestock and poultry farming; Land clearing and site leveling (land preparation); Construction of civil, industrial, transportation, and irrigation works; Exploiting construction materials and minerals (soil, stone, sand); Trading various types of scrap materials; Trading metal supplies, automobile and motorbike equipment, chemicals (excluding highly toxic and prohibited chemicals), fertilizers, and agro-forestry products, rubber; Acting as an agent for trading and consignment of goods; Trading Okal boards, MDF boards, and various types of artificial wood panels; Trading automobiles, including 100% new and used vehicles.

##### **4. Ordinary course of business:**

##### **5. Characteristics of the business activities in the fiscal year that affect the financial statement**

##### **6. Enterprise structure:**

- The Company's main office is located at 256, 27/4 Street, Phuoc Hung Ward, Ba Ria City, Ba Ria - Vung Tau Province.
- List of the Company's dependent units without independent legal status, accounting under the parent company:
  - + *Hoa Binh 2 Rubber Plantation – Bau Lam Commune, Xuyen Moc District, Ba Ria - Vung Tau Province;*
  - + *Phong Phu Rubber Team – Long Phuoc Commune, Ba Ria City, Ba Ria - Vung Tau Province;*
  - + *Bau Non Rubber Latex Processing Plant – Bau Lam Commune, Xuyen Moc District, Ba Ria - Vung Tau Province;*
  - + *Thong Nhat High-Tech Agricultural Team – Da Bac Commune, Chau Duc District, Ba Ria - Vung Tau Province;*





# **THONG NHAT RUBBER JOINT STOCK COMPANY**

Address: No.256, 27/4 Street, Phuoc Hung Ward, Ba Ria City

## **FINANCIAL STATEMENTS FOR THE THIRD QUARTER OF 2024**

For the financial period ended September 30, 2024

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### **II. ACCOUNTING PERIOD. CURRENCY UNIT USED IN ACCOUNTING**

1. The Company's fiscal year begins on January 1 and ends on December 31 each year;
2. Currency unit used in accounting: The currency unit in accounting is the Vietnamese Dong (VND).

### **III. APPLICABLE ACCOUNTING STANDARDS AND REGULATIONS**

#### **1. Accounting regulations applied**

The Company applies the Corporate Accounting Regime in accordance with Circular No. 200/2014/TT-BTC dated December 22, 2014, issued by the Ministry of Finance, providing guidelines on the Corporate Accounting Regime;

#### **2. Statement of compliance with Accounting Standards and Accounting Regulation**

The Company's Executive Board confirms full compliance with the requirements of current Vietnamese Accounting Standards and Corporate Accounting Regulations in preparing the financial statements.\*

#### **3. Accounting method applied:**

The Company adopts the general journal accounting method.

### **IV. APPLIED ACCOUNTING POLICIES**

#### **1. Basis for Preparing Financial Statements**

- The financial statements are presented on the historical cost basis.
- The Company organizes centralized accounting, and its dependent units apply a bookkeeping system and report to the Company.

#### **2. Cash and Cash Equivalents**

- Cash includes cash on hand and demand deposits. Cash equivalents are short-term investments with a maturity or recoverable period of no more than three months, which can be easily converted into a known amount of cash with insignificant risk of changes in value.

#### **3. Foreign Currency Transactions**

- During the year, transactions in currencies other than VND are translated into VND at the exchange rates prevailing at the transaction dates. At the end of the fiscal year, monetary assets and liabilities denominated in foreign currencies are revalued at the exchange rates as of the balance sheet date.
- All exchange differences arising during the year and from the revaluation are recognized in financial income or expenses in the income statement.

#### **4. Receivables**

- Trade and other receivables are recorded at their original value, less provisions for doubtful debts.\*
- The provision for doubtful debts represents the estimated loss amount for receivables not collectible from customers, based on outstanding receivables at the balance sheet date.
- Increases or decreases in the provision are recorded in administrative expenses for the year.

#### **5. Inventories**

- Inventories are recorded at historical cost. Historical cost includes purchase costs, processing costs, and other direct costs incurred to bring the inventories to their current location and condition.
- When the net realizable value is lower than historical cost, inventories are recorded at the net realizable value. Net realizable value is the estimated selling price less the estimated selling expenses, after accounting for provisions for obsolescence, slow-moving, or defective inventory.



**THONG NHAT RUBBER JOINT STOCK COMPANY**

Address: No.256, 27/4 Street, Phuoc Hung Ward, Ba Ria City

**FINANCIAL STATEMENTS FOR THE THIRD QUARTER OF 2024**

For the financial period ended September 30, 2024

- Inventories are accounted for using the perpetual method, and the cost of inventory is determined using the weighted average method.
- The provision for inventory write-down is made for the estimated value of the loss due to depreciation of materials, finished goods, and inventory items owned by the Company. This provision is based on reasonable evidence of the decrease in value at the end of the financial year, such as depreciation, poor quality, or obsolescence. Any increase or decrease in the provision for inventory write-down is transferred to the cost of goods sold during the year.

**6. Tangible Fixed Assets**

- Tangible fixed assets are presented at historical cost, less accumulated depreciation.
- The historical cost of a fixed asset includes the purchase price and directly related costs to bring the asset into use. Expenditures for purchasing, upgrading, and renovating fixed assets are capitalized, while maintenance and repair costs are recorded as expenses in the current year.
- When fixed assets are sold or liquidated, the historical cost and accumulated depreciation are derecognized from the financial statements, and any gains or losses arising from the disposal are recognized in the income statement.
- Depreciation of tangible fixed assets is calculated using the straight-line method over their estimated useful lives as follows:

Buildings and structures	3 - 20 years
Machinery and equipment	5 - 12 years
Transportation vehicles	5 - 07 years
Management tools and equipment	4 - 07 years

**7. Intangible Fixed Assets**

- The plantation management software is recognized as an intangible fixed asset and is amortized over six years.

**8. Construction in Progress****8.1 Rubber Plantations**

- Rubber plantations under investment are recognized as construction in progress and are not depreciated until the plantations are ready for exploitation.
- The cost of a rubber plantation when put into use is determined by multiplying the exploitable area by the investment rate. Upon liquidation, the difference between the recoverable value and the residual value of the plantation is recorded in the income statement for the year.
- Depreciation for rubber plantations is calculated on a straight-line basis over an estimated useful life of 20 years.

**8.2 Other Construction in Progress**

- Other construction in progress includes costs of incomplete construction works, unaccepted machinery, and equipment, which are not depreciated during the construction period.

**9. Other Investments**

- Investments are recognized at historical cost.
- Other long-term investments include investments in other entities where the Company holds less than 20% of the equity, with a recovery or settlement period exceeding one year.
- Provisions for losses on financial investments in other entities are made when the entities incur losses (except for planned losses specified in business plans prior to the investment). The provision is calculated based on the Company's ownership percentage in the entities.



**THONG NHAT RUBBER JOINT STOCK COMPANY**

Address: No.256, 27/4 Street, Phuoc Hung Ward, Ba Ria City

**FINANCIAL STATEMENTS FOR THE THIRD QUARTER OF 2024**

For the financial period ended September 30, 2024

**10. Payables and Other Payables**

- Trade and other payables are recorded at their original value.

**11. Accrued Expenses**

- Accrued expenses are recognized for costs incurred but not yet paid during the year, in accordance with the matching principle between revenue and expenses.

**12. Salary Fund**

- Salaries are calculated and recorded as expenses for the fiscal year based on the plan approved by the Annual General Meeting of Shareholders.

**13. Revenue**

- Revenue from sales is recognized in the income statement when most of the risks and rewards of ownership have been transferred to the buyer. Revenue is not recognized if there are significant uncertainties regarding the collectability of receivables or the possibility of goods being returned.

**14. Corporate Income Tax**

- Corporate Income Tax expenses for the year include current income tax and deferred income tax. Corporate Income Tax is recognized in the income statement unless it relates to items recorded directly in equity, in which case it is also recognized in equity.
- Current Corporate Income Tax is the expected tax payable based on taxable income for the year, calculated using tax rates effective or substantively effective at the balance sheet date, including adjustments to taxes payable for previous years.
- Deferred Corporate Income Tax is calculated using the liability method on temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and their tax bases. The amount of deferred tax is determined based on the expected manner of realization or settlement of the carrying amount of assets and liabilities, using the tax rates that are effective at the end of the fiscal year.
- Deferred tax assets are recognized to the extent that it is probable that future taxable profit will be available against which the assets can be utilized. Deferred tax assets are reduced to the extent that it is no longer probable that the related tax benefits will be realized.

**Corporate income tax incentives**

- Under current regulations, the Company is obligated to pay Corporate Income Tax at a standard rate of 20% on profit before tax. Specific activities are subject to preferential rates:
  - + Activities in planting and processing agricultural products at Hoa Binh 2 Rubber Plantation and Phong Phu Rubber Plantation, located in economically disadvantaged areas (Chau Duc and Xuyen Moc districts), are taxed at a Corporate Income Tax rate of 10% on profit before tax.
  - + Activities in planting and processing agricultural products in Ba Ria City, which is not an economically disadvantaged area, are taxed at a Corporate Income Tax rate of 15% on profit before tax.

**15. Related Parties**

- Related parties are considered as such if one party has the ability to control or significantly influence the other party in making financial and operational decisions. Parties are also considered related if they are under common control or significant influence by a third party. The following companies are identified as related parties:

Company	Location	Relationship
Ho Nai Industrial Park Joint Stock Company	Dong Nai, Vietnam	Major shareholder



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NaNo Hop Nhat APA Industrial Co., Ltd.	Ho Chi Minh City, Vietnam	Related party
Bach Tung Organic Fertilizer Co., Ltd.	Dong Nai, Vietnam	Related party

**V. ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE BALANCE SHEET:**

<b>1. Cash</b>	<b>End of the year</b>		<b>Beginning of the year</b>
- Cash	393,275,618		592,351,310
- Bank deposits	14,663,286,878		10,027,405,072
- Cash equivalents			
<b>Total:</b>	<b>15,056,562,496</b>		<b>10,619,756,382</b>

<b>a) Details of cash</b>	<b>VND</b>	<b>Foreign Currencies</b>	<b>Total</b>
At the Company's Office Treasury	385,452,475		385,452,475
At the Hoa Binh 2 Rubber Plantation Treasury	1,120,522		1,120,522
At the Phong Phu Rubber Plantation Treasury	752,584		752,584
At the Bau Non Rubber Processing Plant Treasury	4,926,600		4,926,600
At the Thong Nhat 2 High-Tech Agricultural Team Treasury	1,023,437		1,023,437
<b>Total:</b>	<b>393,275,618</b>	<b>-</b>	<b>393,275,618</b>

<b>b) Details of bank deposits</b>	<b>VND Deposits</b>	<b>USD Deposits</b>	<b>Total</b>
Bank for Agriculture and Rural Development (Agribank) - Vung Tau Brand	1,636,850,853		1,636,850,853
Bank for Agriculture and Rural Development (Agribank) - Vung Tau Brand	4,299,292		4,299,292
Bank for Agriculture and Rural Development (Agribank) - Phu Nhuan Ho Chi Minh City Brand	802,000		802,000
Ho Chi Minh City Development Joint Stock Commercial Bank – Vung Tau Brand	2,160,374		2,160,374
Maritime commercial joint stock Bank - Vung Tau Brand	125,390		125,390
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Ba Ria Brand	52,276,984		52,276,984
Joint stock Commercial Bank for Investment and Development of Viet Nam – Ba Ria Vung Tau Brand	858,886		858,886
Saigon Thuong Tin Commercial Joint Stock Bank - Chau Duc District Branch	966,617,414		966,617,414
Vietnam Bank for Agriculture and Rural Development - Chau Duc District Branch	11,998,275,365		11,998,275,365
Kien Long Commercial Joint Stock Bank Ba Ria Vung Tau Brand	1,020,320		1,020,320



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c) Details of Cash Equivalents	End of the period		Beginning of the year
Term deposits with maturities of 3 months or less			-
<b>Total:</b>			-
<b>Total:</b>	<b>14,663,286,878</b>		<b>14,663,286,878</b>
<b>Total:</b>		-	

2. Financial Investments	End of Period			Beginning of Year		
	Cost	Fair Value	Provision	Cost	Fair Value	Provision
a) Trading Securities						
b) Held-to-Maturity Investments	End of the period			Beginning of the year		
	Cost	Book Value		Cost	Book Value	
b1) Short-term	136,100,000,000	136,100,000,000		136,100,000,000	136,100,000,000	
- Term deposits	136,100,000,000	136,100,000,000		136,100,000,000	136,100,000,000	
- Bonds						
b2) Long-term						
- Term deposits						
- Bonds						
- Other investments						
<b>Total(b1+b2)</b>	<b>136,100,000,000</b>	<b>136,100,000,000</b>		<b>136,100,000,000</b>	<b>136,100,000,000</b>	
c) Equity Investments in Other Entities	End of the period			Beginning of the year		
	Cost	Provision	Giá trị hợp lý	Cost	Provision	Fair Value
- Investment in other entities (*)	26,811,175,704			26,811,175,704		

(\*) This represents the capital contribution to Ba Ria Agricultural, Forestry Products and Fertilizer Import-Export Service Joint Stock Company (Bariaserece), amounting to USD 1,796,000, equivalent to VND 26,811,175,704 at the exchange rate at the time of contribution, accounting for 12% of this company's charter capital.

3. Trade Receivables	End of Year		Beginning of Year	
	Value	Provision	Value	Provision
a) Short-term trade receivables	10,053,059,164	4,588,004,935	7,111,095,895	4,589,004,935
Phat Hung Tay Ninh Co., Ltd.	4,079,180,000	4,079,180,000	4,079,180,000	4,079,180,000
Hoa Phat Thien Production and Trading Co., Ltd.	428,164,889		-	
Hoa Binh Rubber Joint Stock Company	0		1,534,680,000	



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Hai Gia Phuc Production and Trading Co., Ltd.	0		36,747,060	
Xuan Loc Rubber Joint Stock Company	1,976,733,440		-	
Mr. Hoang Thinh	150,663,900		170,663,900	
Mr. Tran Tuan Thanh	770,000,000		780,000,000	
Mr Le Trung Hoa	884,936,000		-	
Mr Truong Minh Tri	1,254,556,000		-	
Feed Sales Agents	508,824,935	508,824,935	509,824,935	509,824,935
<b>b) Long-term trade receivables</b>				
<b>c) Trade receivables from related parties</b>				
<b>Total:</b>	<b>10,053,059,164</b>	<b>4,588,004,935</b>	<b>7,111,095,895</b>	<b>4,589,004,935</b>

<b>4. Advances to Suppliers</b>	<b>End of Year</b>		<b>Beginning of Year</b>
<b>a. Short-term advances to suppliers</b>	<b>1,243,981,570</b>		<b>1,116,431,709</b>
Dat Do Joint Stock Company	340,000,000		340,000,000
Dong Nam Consulting and Valuation Joint Stock Company	82,500,000		82,500,000
Tan Thanh Phat Trading and Service Co., Ltd.	20,000,000		20,000,000
Vietnam Seedling Biotechnology Joint Stock Company	364,434,630		188,978,190
Centric Vietnam Joint Stock Company	-		51,800,000
Green Agriculture Industry Joint Stock Company	181,566,548		
Chau Duc Agriculture Trading Service Production Co., Ltd	10,370,000		-
SHS Investment and Construction Joint Stock Company			
Phuong Thi Agricultural Materials and Services Store	93,300,000		-
Huong Viet Aluminum Glass Mechanical Trading Service Co., Ltd.	144,300,000		34,992,000
Uy Long Construction Trading Production Co., Ltd.	-		387,172,510
Payments for materials and raw materials	7,510,392		10,989,009
<b>b. Long-term advances to suppliers</b>			-
<b>c) Advances to suppliers who are related parties</b>			-
<b>Total:</b>	<b>1,243,981,570</b>		<b>1,116,431,709</b>

<b>5. Other Receivables</b>	<b>End of Year</b>		<b>Beginning of Year</b>	
	<b>Value</b>	<b>Provision</b>	<b>Value</b>	<b>Provision</b>
<b>a) Short-term</b>	<b>5.268.335.424</b>	<b>317.820.000</b>	<b>9.079.531.676</b>	<b>317.820.000</b>
Phat Hung Tay Ninh Co., Ltd	317,820,000	317,820,000	317,820,000	317,820,000
Receivables for employee insurance	345,883,565		206,476,640	
Receivables for personal income tax from employees	328,679,863		401,368,143	
Interest receivables on deposits	4,085,975,946		7,681,625,000	
Receivables for allowances for the Board of Directors and the Supervisory Board				
Receivables for employee advances	84,976,050		18,000,000	
Deposits (Account 2441)	5,000,000		5,000,000	
Other receivables	-		304,580,000	
Receivables for value-added tax prepayments	-		44,661,893	



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Receivables from equitization	100,000,000		100,000,000	
<i>b) Dài hạn</i>	-	-	-	-
<b>Total:</b>	<b>5,268,335,424</b>	<b>317,820,000</b>	<b>9,079,531,676</b>	<b>317,820,000</b>

<b>6. Provision for Doubtful Debts</b>	<b>End of year</b>		<b>Beginning of year</b>
<b>a. Provision for short-term doubtful debts</b>	<b>5,531,156,885</b>		<b>5,296,824,935</b>
Phat Hung Tay Ninh Co., Ltd.	4,407,000,000		4,407,000,000
Duong Thi Yen	53,000,000		53,000,000
Le Ngoc Tung	10,000,340		10,000,340
Duong Minh Chien	34,379,160		34,379,160
Nguyen Van Phuoc	6,550,000		6,550,000
Le Thi Truc Le	59,115,235		59,115,235
Agricultural Extension Center	8,320,000		8,320,000
Nguyen Thanh Tu	58,300,000		58,300,000
Hoang Thinh	75,331,950		-
Anh Hoang – Long Phuoc	2,933,500		2,933,500
Nguyen Thi Hong Phuong	246,776,700		246,776,700
Nguyen Thanh Quang	10,450,000		10,450,000
Tran Tuan Thanh	539,000,000		380,000,000
Duong Van Loi	20,000,000		20,000,000
<b>b. Provision for long-term doubtful debts</b>	<b>-</b>		<b>-</b>
<b>c. Provision for doubtful debts with related parties</b>	<b>-</b>		<b>-</b>
<b>Total:</b>	<b>5,531,156,885</b>		<b>5,296,824,935</b>

<b>7. Assets pending resolution</b>	<b>End of year</b>		<b>Beginning of year</b>	
	<b>Quantity</b>	<b>Value</b>	<b>Quantity</b>	<b>Value</b>
a) Cash				
b) Inventories				
c) Fixed assets				
d) Other assets				

<b>8. Non-performing loans</b>	<b>End of Period</b>		<b>Beginning of Year</b>		
	<b>Cost</b>	<b>Recoverable Value</b>	<b>Cost</b>	<b>Recoverable Value</b>	<b>Debtor</b>
<b>Total:</b>					

<b>9. Inventories</b>	<b>End of Period</b>		<b>Beginning of Year</b>	
	<b>Cost</b>	<b>Provision</b>	<b>Cost</b>	<b>Provision</b>
- Goods in transit	-	-	-	-
- Raw materials and supplies	7,099,859,159		5,433,361,027	
- Tools and equipment	1,854,328,554		2,159,159,558	-
- Work in progress	21,267,482,673		27,883,386,884	-



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- Finished goods	21,044,169,670		7,182,149,958	
- Merchandise	-	-		-
<b>Total:</b>	<b>51,265,840,056</b>	<b>-</b>	<b>42,658,057,427</b>	<b>-</b>

10. Long-term Work in Progress Assets	End of Period		Beginning of year	
	Cost	Recoverable Value	Cost	Recoverable Value
<b>a) Long-term work in progress for production and business expenses</b>	-	-	-	-
Expenses for bamboo and banana cultivation at PP& Hoa Binh 2 Rubber Plantation	-		-	-
Expenses for hybrid acacia cultivation at Phong Phu Rubber Plantation	-			
<b>b) Construction in progress</b>	<b>18,585,499,313</b>	<b>-</b>	<b>16,865,793,308</b>	
Rubber plantation at Phong Phu Rubber Plantation	3,472,904,242		2,953,530,070	
Rubber plantation at Hoa Binh Rubber Plantation	10,468,042,027		11,993,614,797	
Durian plantation at Thong Nhat 1 High-Tech Agricultural Team	4,561,220,555		1,835,315,952	
Cashew plantation at Phong Phu Rubber Team	83,332,489		83,332,489	
<b>Total:</b>	<b>18,585,499,313</b>	<b>-</b>	<b>16,865,793,308</b>	<b>-</b>

11. Changes in Tangible Fixed Assets:	Buildings and structures	Machinery and equipment	Transportation and transmission means	Management tools and equipment	Rubber plantations	Total
	VND	VND	VND	VND	VND	VND
<b>Original Cost</b>						
<b>Beginning balance</b>	65,723,707,311	16,819,672,341	6,308,707,929	416,583,621	107,407,061,708	196,675,732,910
- Purchases during the year		35,000,000	1,691,867,226	240,978,329		1,967,845,555
- Completion of construction in progress						-
- Other increases						-
- Disposals and sales			508,113,000		7,933,536,366	8,441,649,366
- Other decreases						
<b>Ending balance</b>	<b>65,723,707,311</b>	<b>16,854,672,341</b>	<b>7,492,462,155</b>	<b>657,561,950</b>	<b>99,473,525,342</b>	<b>190,201,929,099</b>
<b>Accumulated Depreciation</b>						
<b>Beginning balance</b>	43,556,635,662	15,681,287,189	4,757,933,656	347,829,754	25,377,121,335	89,722,807,596
- Depreciation during the year	714,391,662	138,012,687	177,656,640	17,715,713	1,362,640,625	2,410,417,327
- Other increases						
- Disposals and sales			507,530,151		2,559,916,818	3,067,446,969



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- Other decreases						
Ending balance	44,271,027,324	15,819,299,876	4,428,060,145	365,545,467	24,179,845,142	89,063,777,954
Net Book Value						
- At the beginning of the year	22,167,071,649	1,138,385,152	1,550,774,273	68,753,867	82,029,940,373	106,954,925,314
- At the end of the year	21,452,679,987	1,035,372,465	3,064,402,010	292,016,483	75,293,680,200	101,138,151,145

12. Changes in Intangible Fixed Assets	Land use rights	Publishing rights	Copyrights and patents	Software programs
	VND	VND	VND	VND
Original Cost				
Beginning balance	-	-	-	340,000,000
- Purchases during the year				
- Disposals and sales				
Ending balance	-	-	-	340,000,000
Accumulated Amortization				340,000,000
Beginning balance	-	-	-	
- Amortization during the year				
- Disposals and sales				
Ending balance	-	-	-	
Net Book Value				
- At the beginning of the year	-	-	-	-
- At the end of the year	-	-	-	-

13. Prepaid Expenses	Beginning Balance	Increases During the Period	Transferred to Expenses	Ending Balance
a. Short-term Prepaid Expenses	-	25,941,133,987	25,941,133,987	"
Depreciation of fixed assets pending allocation	-	5,901,155,095	5,901,155,095	
Agricultural land rental expenses pending allocation	-	9,256,015,765	9,256,015,765	
Insurance expenses pending allocation	-	3,071,117,684	3,071,117,684	
Other expenses (material costs, tools pending allocation, and other monetary expenses,...)	-	7,712,845,443	7,712,845,443	
b. Long-term Prepaid Expenses	3,854,465,375	7,116,031,454	3,673,810,118	7,296,686,711
Repair expenses for fixed assets, tools and equipment issued for use	3,854,465,375	7,116,031,454	3,673,810,118	7,296,686,711
Total:	3,854,465,375	33,057,165,441	29,614,944,105	7,296,686,711

14. Other Assets	End of year	Beginning of year
a) Short-term:	-	-
- Deductible value-added tax (VAT)		
b) Long-term	-	-
- Deferred income tax assets		



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<b>Total:</b>	-	-
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15. Payables to Suppliers	End of Period		Beginning of Year	
	Value	Recoverable Amount	Value	Recoverable Amount
<b>a) Short-term Payables to Suppliers</b>	<b>3,007,545,075</b>		<b>1,493,301,662</b>	
Tran Cuong	23,050,000		30,400,000	
Nguyen Ngoc Thach	5,900,000		27,850,000	
Pham Van Son	39,650,000		33,650,000	
Ngo Van Tu	9,600,000		37,250,000	
Tran Thi Chi	-		51,550,000	
Tran Thanh Tu	43,500,000		32,950,000	
Ha Quoc Linh	21,300,000		111,350,000	
Nguyen Chi Luong	18,400,000		34,550,000	
Nguyen Thi Nhan	4,450,000		29,800,000	
Nguyen Van Hai	-		142,551,950	
Vu Xuan Thac	153,300,000		23,500,000	
Do Duc Minh	19,550,000			
Toan Phat Loc Co., Ltd.	-		781,555,027	
Hoa Binh Rubber Joint Stock Company	954,709,875		156,344,685	
Duy Thien Fertilizer Co., Ltd.	912,160,000		-	
Thanh Dai Phat petroleum Trading Company Limited	370,600,000		-	
Ky Huu Tri	50,000,000			
Hong Thai Duong import-Export Trading and Service Company Limited	161,000,000			
Chiu A Sy	79,500,000			
My Anh Phat manufacturing and Trading Company Limited	90,979,200			
Yuen Foong Yu Paper Company Limited – Dong Nai	49,896,000			
SOP Phu My Joint Stock Company				
Kien Khoa Fertilizer Co., Ltd.				
<b>b) Long-term Payables to Suppliers</b>				
<b>c) Overdue Payables Not Yet Settled</b>				
<b>d) Payables to Related Parties (detailed by each party)</b>				

16. Advances from customers	End of Period	Beginning of year
Hong Tuong Single-Member Limited Liability Company	-	5,384,971,200
Real Farm Co., Ltd	103,740,500	-
Bui Van Quy	-	160,269,400
Receivables from other customers	319,151,398	26,875,198



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<b>Total:</b>	<b>422,891,898</b>	<b>5,572,115,798</b>
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17. Taxes and Payables to the State	Beginning Balance	Amount Payable During the Year	Amount Paid During the Year	Ending Balance
Value-added tax (VAT)	96,852,709	3,248,619,359	3,307,549,621	37,922,447
Special consumption tax				
Import-export tax				
Corporate income tax	889,909,409	6,001,443,555	5,084,352,323	1,807,000,641
Personal income tax (*)		520,671,511	526,672,984	
Natural resource tax	1,066,240	13,152,320	16,657,600	
Land tax and land rental fees		14,350,869,399	13,338,046,756	
Environmental protection tax				
Other taxes		9,000,000	9,000,000	
Fees, charges, and other payables				
<b>Tota:</b>	<b>987,828,358</b>	<b>24,143,756,144</b>	<b>22,282,279,284</b>	<b>1,844,923,088</b>
In which:				
<i>Taxes and receivables from the state</i>	<i>1,181,877,105</i>			<i>177,494,975</i>
<i>Taxes and payables to the state</i>				

18. Payables to Employees	End of year	Beginning of year
Outstanding salaries payable	8,826,689,170	8,928,179,710
<b>Total:</b>	<b>8,826,689,170</b>	<b>8,928,179,710</b>

19. Accrued Expenses	End of year	Beginning of year
<b>a) Short-term</b>	<b>256,648,000</b>	<b>271,228,600</b>
Mid-shift meal expenses		
- Phong Phu Rubber Team	11,840,000	10,998,000
- Hoa Binh Rubber Plantation	158,208,000	135,600,000
- Bau Non Rubber Processing Plant	20,800,000	12,978,000
- Thong Nhat 2 High-Tech Agricultural Team	8,300,000	7,920,000
Audit fees for financial statements, provision for party fees, and military obligations	57,500,000	103,732,600
<b>b) Long-term</b>	<b>256,648,000</b>	<b>271,228,600</b>
<b>Total:</b>	<b>256,648,000</b>	<b>271,228,600</b>

20. Other Payables	End of Period	Beginning of year
<b>a) Short-term</b>	<b>2,037,039,763</b>	<b>2,158,878,255</b>
Nui Dat Design and Construction Co., Ltd.	42,000,000	42,000,000
Tran Van Investment Trading Service Construction Co., Ltd.	21,700,000	21,700,000
An Ha Co., Ltd.	49,200,000	49,200,000
Le Khanh Private Enterprise	25,000,000	25,000,000



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Hoang Diep Co., Ltd.	16,695,000	16,695,000
Thuan Phong Trading Service Mechanical Co., Ltd.	60,000,000	60,000,000
Cty TNHH MTCL Sài Gòn (không biết chính xác tên công ty)	13,824,971	13,824,971
Mr. Ly Nhan Tam		
Xuan Tho Construction Co., Ltd.	26,000,000	26,000,000
BK Mechanical Single-member LLC	39,622,000	39,622,000
Thanh Hao Mechanical	-	26,524,890
Huong Viet Aluminum Glass Mechanical Trading Service Co., Ltd.	27,386,297	11,262,600
Bao Minh Anh Co., Ltd.	-	5,508,000
Dai Thien Tan Co., Ltd.	10,366,296	10,366,296
Uy Long Trading Service Construction Co., Ltd.		0
Minh Quyen Import-Export Trading Service Manufacturing Co., Ltd.	-	288,584,628
Dividends and profits payable	1,457,518,297	1,275,162,968
Agricultural Convalescent Institute (Coffee Plantation)	247,426,902	247,426,902
Other payables (e.g., total social insurance contributions)	300,000	
<b>b) Long – term</b>		
<b>Total:</b>	<b>2,037,039,763</b>	<b>2,158,878,255</b>

21. Borrowings and Finance Lease Liabilities	End of Previod	Beginning of Year
Short-term borrowings and finance lease liabilities		
<b>Total</b>		

22. Provisions for Liabilities	Beginning of year	Increases during the period	Decreases during the period	End of year
Legal support expenses				-
<b>Total:</b>	-	-	-	-

23. Bonus and Welfare Fund	Beginning of year	Increases during the period	Decreases during the Period	End of year
Reward Fund	5,678,039,200	2,824,466,760	3,289,870,000	5,212,635,960
Welfare Fund	9,105,385,713	6,653,404,440	4,503,312,944	11,255,477,209
Welfare Fund Formed from Fixed Assets	-			-
Reward Fund for Company Management and Executives	-	-	-	-
<b>Total:</b>	<b>14,783,424,913</b>	<b>9,477,871,200</b>	<b>7,793,182,944</b>	<b>16,468,113,169</b>

**24. Equity**

	Equity Items
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**THONG NHAT RUBBER JOINT STOCK COMPANY**

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**FINANCIAL STATEMENTS FOR THE THIRD QUARTER OF 2024**

For the financial period ended September 30, 2024

<i>a. Reconciliation of Changes in Equity</i>	Owner's Investment Capital	Development Investment Fund	Undistributed Profits	Total
A	1	2	3	4
<b>Beginning Balance of the Previous Year</b>	192,500,000,000	105,832,657,290	34,201,609,325	332,534,266,615
- Profit for the current year				
- Loss for the current year				-
- Allocation to the development investment fund				-
- Allocation to the reward and welfare fund				
- Allocation to the reward fund for executives				
- Dividends distributed				
- Allowances for the Board of Directors and Supervisory Board				
- Other decreases				*
<b>Ending Balance of the Previous Year</b>	192,500,000,000	105,832,657,290	34,201,609,325	332,534,266,615
<b>Beginning Balance of the Current Year</b>	192,500,000,000	105,832,657,290	34,201,609,325	332,534,266,615
- Profit for the current year			41,041,701,986	
- Loss for the current year				
- Allocation to the development investment fund				
- Reduction of the development investment fund				
- Allocation to the reward and welfare fund				*
- Allocation to the reward fund for executives				
- Dividends distributed				
- Retained earnings from the previous year				
<b>Ending Balance of the Period</b>	192,500,000,000	105,832,657,290	42,569,122,021	340,901,779,311
	<b>End of year</b>			<b>Beginning of year</b>
- People's Committee of Ba Ria - Vung Tau Province (51%)	98,175,000,000			98,175,000,000
- Other shareholders (49%)	94,325,000,000			94,325,000,000
<b>Total</b>	<b>192,500,000,000</b>			<b>192,500,000,000</b>
<b>c) Shares</b>	<b>End of year</b>			<b>Beginning of year</b>
- Number of shares registered for issuance	19,250,000			19,250,000
- Number of shares sold to the public	19,250,000			19,250,000



**THONG NHAT RUBBER JOINT STOCK COMPANY**

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For the financial period ended September 30, 2024

+ Common stock	19,250,000		19,250,000
- Number of shares repurchased (treasury shares)			.
+ Common stock	19,250,000		19,250,000
- Number of outstanding shares	19,250,000		19,250,000
+ Common stock			

**\* Par value of outstanding shares: 10,000 VND**

25. Off-Balance Sheet Items	End of year		Beginning of year
Custodial assets			
Foreign currency (USD)			
Written-off bad debts			

**VI. ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE INCOME STATEMENT:**

1. Revenue from Sales and Services:	Q4		Cumulative from the Beginning of the Year to the End of this Quarter	
	Current year	Previous Year	Current year	Previous Year
Revenue from rubber latex sales	21,407,704,753	28,294,582,096	63,543,096,023	91,188,326,963
Revenue from rubber latex processing services	3,892,259,800	34,997,200	8,867,489,800	2,017,658,400
Revenue from SVR latex purchased and processed				318,848,000
Revenue from banana sales	16,589,676,300	4,403,231,200	68,168,958,500	32,046,642,600
Revenue from Intercropped Banana Sales				
Revenue from Collaborative Banana Sales: (Minh Quyen)				1,487,200,000
Other revenue	725,293,200		2,598,341,200	2,464,291,800
<b>Total</b>	<b>42,614,934,053</b>	<b>32,732,810,496</b>	<b>143,177,885,523</b>	<b>129,522,967,763</b>

2. Deductions from Revenue:	Q4		Cumulative from the Beginning of the Year to the End of this Quarter	
	Current year	Previous Year	Current year	Previous Year
Trade discounts				
Sales allowances				
Sales returns				
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

3. Cost of Goods Sold:	Q4		Cumulative from the Beginning of the Year to the End of this Quarter	
	Current year	Previous Year	Current year	Previous Year
Cost of rubber latex sales	12,995,752,942	20,268,182,342	43,340,812,037	78,704,793,195
Cost of rubber latex processing services	2,842,259,445	32,180,363	7,307,461,571	1,687,622,788



**THONG NHAT RUBBER JOINT STOCK COMPANY**

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For the financial period ended September 30, 2024

Cost of SVR latex purchased and processed				1,095,294,949
Cost of intercropped banana sales			976,792,455	842,568,711
Cost of banana sales	27,308,559,787	25,368,201,805	104,160,947,904	108,129,259,043
Cost of cooperative sales				
Other costs of goods sold	27,308,559,787	25,368,201,805	104,160,947,904	108,129,259,043
<b>Total</b>				1,095,294,949
Provision for (reversal of) inventory devaluation			976,792,455	842,568,711
<b>Total</b>	27,308,559,787	25,368,201,805	104,160,947,904	108,129,259,043

4. Financial Income:	Q4		Cumulative from the Beginning of the Year to the End of this Quarter	
	Current year	Previous Year	Current year	Previous Year
Interest income from bank deposits	1,681,097,784	3,002,905,366	7,762,409,547	11,833,179,238
Dividends and shared profits			9,210,563,146	12,322,484,535
<b>Total</b>	<b>1,681,097,784</b>	<b>3,002,905,366</b>	<b>16,972,972,693</b>	<b>24,155,663,773</b>

5. Financial Expenses:	Q4		Cumulative from the Beginning of the Year to the End of this Quarter	
	Current year	Previous Year	Current year	Previous Year
Interest expenses on borrowings		2,025,205		465,781,370
Other financial expenses				
<b>Total</b>		<b>2,025,205</b>		<b>465,781,370</b>

6. Selling Expenses:	Q4		Cumulative from the Beginning of the Year to the End of this Quarter	
	Current year	Previous Year	Current year	Previous Year
Rubber latex inspection and loading costs	2,211,306,033	23,327,500	8,457,876,157	88,106,537
Materials for packaging finished bananas		379,400,380		1,733,932,709
<b>Total</b>	<b>2,211,306,033</b>	<b>402,727,880</b>	<b>8,457,876,157</b>	<b>1,822,039,246</b>

7. General and Administrative Expenses:	Q4		Cumulative from the Beginning of the Year to the End of this Quarter	
	Current year	Previous Year	Current year	Previous Year
Employee expenses	4,972,284,246	3,932,465,658	8,979,286,584	7,825,401,330
Depreciation of fixed assets	124,431,576	99,936,580	401,747,620	388,499,047
Amortization of long-term prepaid expenses				
Severance allowance expenses			213,420,000	249,137,000
Taxes, fees, and charges			3,000,000	3,000,000



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Purchased services and other cash expenses	996,313,302	684,341,397	2,825,509,843	2,460,294,360
Reversal of provision for doubtful debts				
<b>Total</b>	<b>6,093,029,124</b>	<b>4,716,743,635</b>	<b>12,422,964,047</b>	<b>10,926,331,737</b>
Deductions from general and administrative expenses		-	-	-
<b>Total</b>	<b>6,093,029,124</b>	<b>4,716,743,635</b>	<b>12,422,964,047</b>	<b>10,926,331,737</b>

8. Other Income	Q4		Cumulative from the Beginning of the Year to the End of this Quarter	
	Current year	Previous Year	Current year	Previous Year
Income from asset liquidation (rubber trees liquidated)	12,213,954,400		18,605,464,400	3,020,000,000
Income from selling latex foam and substandard bananas				49,025,000
Other income	325,010,356	570,078,781	2,357,499,620	3,744,993,816
<b>Total</b>	<b>12,538,964,756</b>	<b>570,078,781</b>	<b>20,962,964,020</b>	<b>6,814,018,816</b>
<i>Deductions for remaining value and liquidation expenses of rubber trees</i>	<i>(4,850,194,869)</i>		<i>(7,243,156,364)</i>	<i>(988,004,731)</i>
<b>Total</b>	<b>7,688,769,887</b>	<b>570,078,781</b>	<b>13,719,807,656</b>	<b>5,826,014,085</b>

9. Other Expenses	Q4		Cumulative from the Beginning of the Year to the End of this Quarter	
	Current year	Previous Year	Current year	Previous Year
Depreciation expenses of assets	-	-	-	-
Expenses for liquidation of rubber trees				998,004,731
Other expenses	856,225,868	(240,071,302)	1,846,009,308	90,121,416
<i>Deductions for remaining value and liquidation expenses of rubber trees</i>				
<b>Total</b>	<b>856,225,868</b>	<b>(240,071,302)</b>	<b>1,846,009,308</b>	<b>1,088,126,147</b>

10. Basic Earnings Per Share	Q4		Cumulative from the Beginning of the Year to the End of this Quarter	
	Current year	Previous Year	Current year	Previous Year
Profit after corporate income tax	13,024,558,956	5,106,669,029	41,041,701,896	32,811,609,983
Profit attributable to shareholders holding shares	13,024,558,956	5,106,669,029	41,041,701,896	32,811,609,983
Weighted average number of common shares outstanding during the year	19,250,000	19,250,000	19,250,000	19,250,000



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For the financial period ended September 30, 2024

Basic earnings per share	677	265	2,132	1,704
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11. Production and Business Expenses by Element	Q4		Cumulative from the Beginning of the Year to the End of this Quarter	
	Current year	Previous Year	Current year	Previous Year
- Cost of raw materials and supplies	9,006,138,943	10,477,636,590	39,745,062,282	35,150,381,536
- Cost of tools and equipment	2,825,353,881	1,856,726,045	9,992,654,818	8,354,324,192
- Labor costs	14,230,943,041	14,405,794,534	47,898,001,582	46,850,548,800
- Depreciation of fixed assets	2,410,417,027	2,558,594,899	10,234,595,812	9,923,844,829
- Other cash expenses	10,420,056,845	9,784,840,769	40,823,591,349	54,938,601,230
<b>Total</b>	<b>38,892,909,737</b>	<b>39,083,592,837</b>	<b>148,693,905,843</b>	<b>155,218,200,587</b>

**VII. ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE CASH FLOW STATEMENT:****VIII. OTHER INFORMATION**

1. Contingent Liabilities, Commitments, and Other Financial Information: None
2. Events Occurring After the End of the Accounting Period: None
3. Information on Related Parties:

***Transactions with key management personnel***

*Income of members of the Board of Directors, Internal Audit Committee, and Executive Board, received during the period.*

*Allowances for the Board of Directors and Internal Audit Committee*

Full Name	Position	Q4/2024	Cumulative for 2024 *
Nguyen Huu Manh Nhuong	Chairman - Board of Directors	0	0
Nguyen Nhat Thanh Lam	Vice Chairman - Board of Directors	30,000,000	60,000,000
Le Trung Duc	Member - Board of Directors	15,000,000	30,000,000
Do Khac Tung	Member - Board of Directors	15,000,000	30,000,000
Phan Van Phu	Member - Board of Directors	15,000,000	30,000,000
Nguyen Thanh Binh	Member - Board of Directors	30,000,000	60,000,000
Pham Van Son	Member - Board of Directors	15,000,000	30,000,000



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For the financial period ended September 30, 2024

<b>Total</b>		<b>120,000,000</b>	<b>240,000,000</b>
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*Salaries of the Company's Executive Board*

<b>Full Name</b>	<b>Position</b>	<b>Q4/2024</b>	<b>Cumulative for 2024</b>
Nguyen Huu Manh Nhuong	Chairman - Board of Directors	108,000,000	216,000,000
Nguyen Nhat Thanh Lam	General Director	102,000,000	204,000,000
Tran Huu Tri	Chief Accountant	60,000,000	120,000,000
<b>Total</b>		<b>270,000,000</b>	<b>540,000,000</b>

*Transactions with Related Parties*

Based on Point 1.1, Clause 1, Article 7, and Point 3.1, Clause 3, Article 10 of Circular No. 52/2012/TT-BTC dated April 5, 2012, issued by the Ministry of Finance..

During the course of business operations, the following transactions were primarily conducted with related parties:

<b>Transaction Description</b>	<b>Relationship</b>	<b>Cumulative from the Beginning of the Year to the End of this Quarter (VND)</b>
- The company sold fallen rubber trees to Hung Nhon Co., Ltd	A major shareholder, whose wife of a Board member is the Director of the company	-

- The Company Office includes Hoa Binh 2 Rubber Plantation, Phong Phu Rubber Team, Bau Non Rubber Processing Plant, and Thong Nhat High-Tech Agricultural Team: Specializing in the exploitation, preliminary processing, and trading of rubber.

**SEGMENT REPORT THONG NHAT RUBBER JOINT STOCK COMPANY**

Unit: VietNam Dong

<b>Segment Report</b>	<b>Cumulative from the Beginning of the Year to the End of this Quarter</b>		
	<b>Company Office</b>	<b>Thong Nhat High-Tech Agricultural Team 1, Thong Nhat Team 2, Phong Phu Rubber Team</b>	<b>Total</b>
<b>1, Doanh thu thuần</b>	26,025,257,753	16,589,676,300	42,614,934,053
2. Net Revenue from Sales to Other Segments			



**THONG NHAT RUBBER JOINT STOCK COMPANY**

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3. Depreciation	1,802,369,994	608,047,033	2,410,417,027
<b>4. Total Profit Before Tax</b>	<b>12,607,858,045</b>	<b>2,907,822,867</b>	<b>15,515,680,912</b>
5. Total Expenses Incurred for the Purchase of Fixed Assets			
6. Segment Assets	346,067,890,369	27,697,739,105	373,765,629,474
7. Unallocated Assets			
<b>Total Assets</b>	<b>346,067,890,369</b>	<b>27,697,739,105</b>	<b>373,765,629,474</b>
8. Segment Liabilities	32,863,850,163	-	32,863,850,163
9. Unallocated Liabilities			
<b>Total Liabilities</b>	<b>32,863,850,163</b>	<b>-</b>	<b>32,863,850,163</b>

Note: Column 4: Bold figures reconcile with the data presented in the Income Statement and Balance Sheet.

5. Comparative Information:

6. Information on Going Concern:

7. Other Information:

Prepared by



LE THI KIM PHUONG

Chief Accountant



DINH TAN THONG TIN

Ba Ria, January 17, 2025

General Director



NGUYEN NHAT THANH LAM

HUYẾT