

Số: 34/MH3/2026.

Dong Nai, date March 06th, 2026

Form 01-A

DISCLOSURE OF PERIODIC FINANCIAL STATEMENTS

To: HANOI STOCK EXCHANGE (HNX)

Pursuant to the provisions of Clause 3, Article 14 of the Circular No. 96/2020/TT-BTC dated on November 16, 2020 of the Minister of Finance providing guidelines on disclosure of information on the securities market, Binh Long Rubber Industrial park JSC hereby discloses its Audited 2025 financial statements (FS) to The Hanoi Stock Exchange as follows:

1. Organization name: Binh Long Rubber Industrial Park JSC.

- Stock symbol: MH3

- Address: Minh Hung III IP, Minh Hung ward, Dong Nai province.

- Tel: 02713.645206 Fax: 02713.645204.

- Email: vanphongblip@gmail.com. Website: WWW.BLIP.VN

2. Content of information disclosed:

- Audited 2025 Financial Statements:

☒ Standalone FS (The listed organization has no subsidiaries or higher-level accounting units with subsidiaries);

☐ Consolidated FS (The listed organization has subsidiaries);

☐ Aggregated FS (The listed organization has a subordinate accounting unit with separate accounting structures).

- Situations Requiring Explanation:

+ The Auditor's opinion is not an unqualified opinion on the financial statements (for the 2025 audited financial statements):

☐ Yes

☒ No

Explanation document if applicable:

☐ Yes

☐ No

+ The net profit after tax for the reporting period differs by 5% or more before and after auditing, or shifts from a loss to a profit or vice versa (for the 2025 audited financial statements);

☐ Yes

☒ No

Explanation document if applicable:

☐ Yes

☐ No

+ The net profit after tax in the business results report for the reporting period differs by 10% or more from the same period of the previous year.

☐ Yes

☒ No

Explanation document in the case of ticking Yes

☐ Yes

☐ No

+ The net profit after tax in the reporting period shows a loss, shifting from a profit in the previous year's report to a loss this year, or vice versa:

☐ Yes

☒ No

Explanation document if applicable:

☐ Yes

☐ No

This information has been disclosed on the Company's electronic portal on on date March 06., 2026 at the following link: <https://blip.vn/tin-doanh-nghiep-minh-hung-cong-bo>.

Attachment files:

- Audited 2025.Financial Statements .

Authorized Representative

Person authorized to disclose information

(sign, full name, position, seal)



Phan Huy Thành

BINH LONG RUBBER INDUSTRIAL PARK JOINT STOCK COMPANY

FINANCIAL STATEMENTS

For the financial year ended December 31, 2025

(Audited)



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BOARD OF DIRECTORS' REPORT

The Board of Directors of Binh Long Rubber Industrial Park Joint Stock Company ("the Company") presents this report together with the Company's financial statements for the fiscal year ended December 31, 2025.

The company

Binh Long Rubber Industrial Park Joint Stock Company

Business Registration Certificate

Binh Long Rubber Industrial Park Joint Stock Company operates under the business registration certificate number 4403000090, initially registered on October 9, 2007, and the 10th amended registration Certificate No. 3800378251 dated 05 September 2025, issued by the Department of Planning and Investment of Dong Nai Province.

Registered Head Office:

Industrial Park Minh Hung III, Minh Hung Ward, Dong Nai Province, Socialist Republic of Vietnam

Board of Directors:

The members of the Board of Directors during the year and as of the date of this report are as follows:

Mr Hoang Van Xuyen	Chairman
Mr Trinh Xuan Tien	Member
Mr Nguyen Huu Tu	Member
Mr Phan Huy Thanh	Member
Mr Duong Duy Phu	Member (To be accredited in accordance with resolution 07/NQ-DHCĐ dated June 27, 2025)

Executive Board

The members of the Executive Board during the year and as of the date of this report are as follows:

Mr Phan Huy Thanh	Chief Executive Officer
Mr Huynh Van Thi	Deputy Chief Executive Officer

Supervisory Board

The members of the Supervisory Board during the year and as of the date of this report are as follows:

Mr Vu Manh Xuan Tung	Department manager
Mr Le Duc Le Van	Member
Mr Dinh Thanh Toan	Member

AUDITOR

Vietnam Auditing and Valuation Co., Ltd. (AVA) conducted the audit of the Company's financial statements for the fiscal year ended 31 December 2025.

RESPONSIBILITIES OF THE EXECUTIVE BOARD

The Executive Board is responsible for preparing financial statements that provide a true and fair view of the financial position, business results, and cash flows of the Company for the year, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and applicable legal regulations. In preparing these financial statements, the Executive Board is required to:

- Select and consistently apply consistent accounting policies;
- Make reasonable and prudent judgments and estimates;
- Ensure that all applicable accounting principles are followed, with any material deviations disclosed and explained in the financial statements;
- Prepare the financial statements based on the assumption of a going concern, unless it is deemed inappropriate;
- Design and maintain an effective internal control system to ensure the accuracy and reliability of financial reporting and to prevent fraud and errors.

The Executive Board is also responsible for ensuring that proper accounting records are maintained to accurately reflect the Company's financial position at any given time and that the financial statements comply with Vietnamese Accounting Standards and other relevant regulations. Furthermore, the Executive Board is responsible for ensuring the Company's assets and taking appropriate measures to detect and prevent fraud and financial misstatements.

The Executive Board confirms that the Company has complied with the above requirements in preparing its financial statements of company at 31/12/2025, business results, cash flows at the same day, aligning to standards, accounting standards and current relevant regulation Vietnamest.

Other commitments

The Board of Management commits that the Company has complied with Decree No. 155/2020/ND-CP dated 31 December 2020 detailing the implementation of a number of articles of the Law on Securities, and that the Company has not violated its information disclosure obligations as prescribed in Circular No. 96/2020/TT-BTC dated 16 November 2020, as amended by Circular No. 68/2024/TT-BTC dated 18 September 2024 issued by the Ministry of Finance on information disclosure in the securities market.

Dong Nai, 2 March, 2026

On behalf of the Executive Board

Chief Executive Officer



Phan Huy Thanh



No: 151/BCKT-TC/AVA.NV9

Vietnam Auditing and Valuation Company Limited

Address: 14th Floor, SUDICO Building, Me Tri Street
My Dinh 1 Ward, South Tu Liem District, Hanoi, Viet Nam
T: (+84 24) 3868 9566 (+84 24) 3868 9588
F: (+84 24) 3868 6248 W: www.kiemtoanava.com.vn

INDEPENDENT AUDITOR'S REPORT

**To: The Shareholders
Board of Directors and Executive Board
Binh Long Rubber Industrial Park Joint Stock Company**

We have audited the accompanying financial statements of Binh Long Rubber Industrial Park Joint Stock Company, prepared on March 2, 2025, from pages 4 to 28, including the Balance Sheet as of 31 December 2025, the Income Statement, the Cash Flow Statement for the financial year ended on the same date, and the Notes to the Financial Statements (collectively referred to as the "Financial Statements").

Responsibilities of the Executive Board

The Executive Board is responsible for the preparation and fair presentation of the financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and applicable legal regulations. The Executive Board is also responsible for designing, implementing, and maintaining internal controls as necessary to ensure the financial statements are free from material misstatements, whether due to fraud or error.

Responsibilities of the auditor

Our responsibility is to express an independent opinion on these financial statements based on our audit. We conducted our audit in accordance with Vietnamese Auditing Standards. These standards require that we comply with ethical requirements, plan, and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

Auditing work involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including an assessment of the risks of material misstatement, whether due to fraud or error. In making these risk assessments, the auditor considers the Company's internal control system relevant to the preparation and fair presentation of the financial statements in order to design appropriate audit procedures. However, our audit does not provide an opinion on the effectiveness of the Company's internal control system. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Executive Board, as well as assessing the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independent auditor's opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of Binh Long Rubber Industrial Park Joint Stock Company as of 31 December 2025, as well as its financial performance and cash flows for the year then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and applicable legal regulations.

**VIETNAM AUDITING AND VALUATION
COMPANY LIMITED**



Mai Quang Hiep
Deputy General Director
Audit Practicing Certificate
No. 1320-2023-126-1
Ha Noi, 3 March, 2026

Nguyen Bao Trung
Auditor
Audit Practicing Certificate
No. 0373-2023-126-1

B01-DN

BALANCE SHEET

At 31/12/2025

Unit: VND

ASSETS	Codes	Notes	31/12/2025	01/01/2025
CURRENT ASSETS				
A. (100=110+120+130+140+150)	100		848,309,773,483	838,304,746,891
I. Cash and cash equivalents	110	5	9,968,212,552	1,863,090,848
1. Cash	111		9,968,212,552	1,863,090,848
II. Short-term financial investments	120	6	807,649,000,000	810,200,000,000
Held to maturity investments	123			
III. Short-term receivables	130		30,435,498,932	23,717,049,036
1. Trade accounts receivable	131	7	24,250,536,221	22,957,633,514
2. Short-term advances to suppliers	132	8	988,002,172	938,582,676
3. Other short-term receivables	136	9	18,575,551,334	15,468,833,146
4. receivables	137	10	(13,378,590,795)	(15,648,000,300)
IV. Inventories	140	11	128,673,429	367,801,995
1. Inventories	141		128,673,429	367,801,995
V. Other short-term assets	150		128,388,570	2,156,805,012
1. Taxes and Governments receivables	153	12	128,388,570	2,156,805,012
NON-CURRENT ASSETS				
B. (200=210+220+240+250+260)	200		352,498,709,860	368,632,425,228
I. Fixed assets	220		88,253,163,897	94,088,264,778
1. Tangible fixed assets	221	13	88,253,163,897	94,088,264,778
- Cost	222		154,226,243,510	152,163,005,393
- Accumulated depreciation	223		(65,973,079,613)	(58,074,740,615)
III. Investment properties	230	14	121,984,080,746	133,252,923,993
- Cost	231		224,434,237,592	224,434,237,592
- Accumulated depreciation	232		(102,450,156,846)	(91,181,313,599)
IV Long-term assets in progress	240	15	23,861,663,853	23,162,931,544
1 Construction in progress	242		23,861,663,853	23,162,931,544
V. Other long-term assets	260		118,399,801,364	118,128,304,913
1. Long-term prepayments	261	16	118,399,801,364	118,128,304,913
TOTAL ASSETS (270=100+200)	270		1,200,808,483,343	1,206,937,172,119

B01-DN

BALANCE SHEET

At 31/12/2025
(continued)

Unit: VND

RESOURCES	Codes	Notes	31/12/2025	01/01/2025
A. LIABILITIES (300=310+330)	300		609,500,230,190	615,318,940,171
I. Current liabilities	310		46,277,128,899	30,671,493,727
1. Short-term loans and liabilities	311	17	5,826,222,750	4,907,701,564
2. Taxes and governments receivables	313	12	10,950,619,219	2,187,842,115
3. Payable to employees	314		909,660,000	1,177,973,901
4. Short-term expenses	315	18	684,170,494	564,851,927
5. Payables relating to construction contracts	318	19	23,975,223,103	17,380,287,820
6. Other short-term payables	319	20	3,891,290,550	4,336,863,617
7. Bonus and welfare funds	322		39,942,783	115,972,783
II. Long-term liabilities	330		563,223,101,291	584,647,446,444
1. Other long-term payables	333	18	12,666,680,379	16,710,737,717
2. Provision for severance allowance	336	19	550,556,420,912	567,936,708,727
B. EQUITY (400=410)	400	21	591,308,253,153	591,618,231,948
I. Owners' equity	410		559,244,825,008	556,564,176,883
Owner's contributed capital/Charter capital/Share capital	411		240,000,000,000	240,000,000,000
Ordinary shares with voting rights	411a		240,000,000,000	240,000,000,000
2. Share premium	412		215,713,888,362	215,713,888,362
3. Investment and development fund	418		60,775,000,000	55,000,000,000
4. Retained earnings	421		42,755,936,646	45,850,288,521
Retained earnings by the end of prior year	421a		288,521	52,627,189
Retained earnings of current year	421b		42,755,648,125	45,797,661,332
II. Other resources and funds	430		32,063,428,145	35,054,055,065
1. Subsidised fund	431	22	10,900,015,054	10,900,015,054
2. Funds for fixed assets acquisition	432		21,163,413,091	24,154,040,011
TOTAL RESOURCES (440=300+400)	440		1,200,808,483,343	1,206,937,172,119

Dong Nai, 2 March, 2026

Preparer

Chief Accountant

General Director

Le Thi Hoang Thao

Le Van Thanh Thong

Phan Huy Thành



B02 - DN

INCOME STATEMENT
For the year ended 31 December 2025

Unit: VND

ITEMS	Notes	Codes	2025	2024
1. Gross revenue from goods sold and services rendered	24	01	97,803,954,062	93,647,784,692
2. Deductions		02	-	-
3. Net revenue from goods sold and services rendered (10=01-02)		10	97,803,954,062	93,647,784,692
4. Cost of sales	25	11	66,262,432,320	56,379,927,166
5. Gross profit from goods sold and services rendered (20=10-11)		20	31,541,521,742	37,267,857,526
6. Financial income	26	21	38,470,516,797	39,367,361,682
7. Financial expenses	27	22	2,175,800	-
- In which: Interest expense		23	-	-
8. Selling expenses	28	24	96,344,560	96,344,560
9. General and administration expenses	28	25	17,689,366,037	19,773,349,217
10. Operating profit (30=20+(21-22)-(24+25))		30	52,224,152,142	56,765,525,431
11. Other income	29	31	1,575,636,601	821,054,889
12. Other expenses	30	32	27,700,099	144,349,832
13. Profit from other activities (40=31-32)		40	1,547,936,502	676,705,057
14. Accounting profit before tax		50	53,772,088,644	57,442,230,488
15. Current corporate income tax expense	31	51	11,016,440,519	11,644,569,156
16. Deferred corporate tax (income)/expense		52	-	-
17. Net profit after corporate income tax (60=50-51)		60	42,755,648,125	45,797,661,332
18. Basic earnings per share	32	70	1,713	1,838

Dong Nai, 2 March, 2026

Preparer

Le Thi Hoang Thao

Chief Accountant

Le Van Thanh Thong

General Director

Phan Huy Thanh



B03 - DN

CASH FLOWS STATEMENTS

(Direct method)

For accounting period 31/12/2025

Unit: VND

ITEMS	Code	2025	2024
I. Cash flows from operating activities			
1. Revenue from sales, service provision, and other income	01	93,025,188,369	80,735,195,455
2. Payments made to suppliers of goods and services	02	(60,085,191,977)	(77,711,835,095)
3. Payments made to employees	03	(12,662,289,116)	(9,209,473,741)
4. Payments for corporate income tax	05	(1,913,092,100)	(13,714,854,672)
5. Other income from operating activities	06	34,915,840,706	2,272,564,020
6. Other payments for operating activities	07	(45,135,034,002)	(55,472,040,447)
Net cash flows from operating activities	20	8,145,421,880	(73,100,444,480)
II. Cash flow from investing activities			
1. Purchase, construction of fixed and other long-term	21	(2,063,238,117)	(10,911,516,992)
2. Loans to other entities and payments for purchase of debt instrument of other entities	23	(336,934,000,000)	(1,480,612,930,411)
3. Collections from borrowers and proceeds from sale of debt instruments of other entities	24	341,719,000,000	1,220,645,718,219
4. Interest and dividends received	27	35,927,627,203	43,609,042,884
Net cash flows from investing activities	30	38,649,389,086	(227,269,686,300)
III. Cash flows from financing activities			
1. Cash proceeds from the issuance of shares and contributions from owners	31	-	-
2. Repayment of borrowings	34	-	-
3. Dividends, profits paid to shareholders	36	(38,687,513,462)	(38,791,593,358)
Net cash flows from financing activities	40	(38,687,513,462)	(38,791,593,358)
Net cash flows during the year	50	8,107,297,504	(339,161,724,138)
Cash and cash equivalents at the beginning of the year	60	1,863,090,848	341,023,735,886
Impact of exchange rate fluctuations	61	(2,175,800)	1,079,100
Cash and cash equivalents at the end of the period	70	9,968,212,552	1,863,090,848

Dong Nai, 2 March, 2026

Preparer

Le Thi Hoang Thao

Chief Accountant

Le Van Thanh Thong

General Director

Phan Huy Thanh



NOTES TO THE FINANCIAL STATEMENTS

For accounting period 31/12/2025

1. GENERAL INFORMATION

Form of ownership

Binh Long Rubber Industrial Park Joint Stock Company operates under the business registration certificate number 4403000090, initially registered on October 9, 2007, and the 10th amended registration Certificate No. 3800378251 dated 05 September 2025, issued by the Department of Planning and Investment of Dong Nai Province.

The registered head office of the Company is located at Quarter 3A, Minh Hung Ward, Dong Nai Province, Vietnam.

As stated in the Business Registration Certificate, the charter capital of the Company is VND 240,000,000,000. The total number of shares issued is 24,000,000, with a par value of VND 10,000 per share.

As of 31 December 2025, the Company had 69 employees, compared to 72 employees as of 31 December 2024.

Business activities and main operation

The Company's business activities include leasing land and providing related services within the industrial park; investment, construction, and commercial operation of industrial park technical infrastructure and residential technical infrastructure; real estate business; leasing offices, factories, warehouses, and yards; providing port and yard services; construction of road and railway projects; execution of irrigation construction works; site preparation; financial investment; waste collection and treatment.

Normal production and business cycle

The Company's normal production and business cycle is carried out within a period not exceeding 12 months

2. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

2.1. Basis of Preparation of Financial Statements

The accompanying financial statements are presented in Vietnamese Dong (VND), prepared on a historical cost basis, and comply with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and applicable legal regulations governing the preparation and presentation of financial statements.

The accompanying financial statements do not reflect the financial position, business performance, and cash flows in accordance with generally accepted accounting principles and practices in countries outside of Vietnam.

2.2. Accounting Period and Reporting Currency

The Company's financial year begins on January 1 and ends on December 31 each year.
The currency used for accounting records is Vietnamese Dong (VND).

3. ACCOUNTING STANDARDS AND REGULATIONS APPLIED

Accounting Regulations Applied

The Company applies the Enterprise Accounting System issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance and Circular No. 53/2016/TT-BTC dated 21 March 2016 of the Ministry of Finance, which amends and supplements certain provisions of Circular No. 200/2014/TT-BTC.

Statement of Compliance with Accounting Standards and Regulations

The Company has applied the Vietnamese Accounting Standards and the relevant guidance documents issued by the State. The financial statements have been prepared and presented in full compliance with all applicable accounting standards, circulars guiding the implementation of accounting standards, and the currently applied Enterprise Accounting System.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following are the key accounting policies applied by the Company in the preparation of the financial statements:

4.1. Accounting estimates

The preparation of financial statements in compliance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and applicable legal regulations requires the Executive Board to make estimates and assumptions that affect the reported amounts of liabilities, assets, and the presentation of contingent liabilities and assets as of the financial statement date, as well as the reported amounts of revenue and expenses during the accounting period. Although accounting estimates are made based on the Executive Board's best knowledge, actual results may differ from these estimates and assumptions.

4.2. Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, demand deposits, and short-term investments with a maturity of no more than three months from the investment date that are readily convertible into a known amount of cash and subject to an insignificant risk of changes in value at the reporting date.

4.3. Financial Investments

Held-to-maturity investments

Held-to-maturity investments include investments that the Company has the intention and ability to hold until maturity. These investments consist of fixed-term bank deposits (including treasury bills and promissory notes), bonds, preferred shares that the issuer is obligated to repurchase at a specified future date, and loans held to maturity for the purpose of earning periodic interest, as well as other held-to-maturity investments.

Held-to-maturity investments are recognized from the purchase date and initially recorded at purchase cost, including transaction costs. Interest income from held-to-maturity investments after the purchase date is recognized in the income statement on an accrual basis. Interest earned before the Company acquires the investment is deducted from the initial cost at the time of purchase.

Held-to-maturity investments are measured at historical cost, net of any allowance for doubtful debts.

The provision for doubtful debts on held-to-maturity investments is made in accordance with prevailing accounting regulations.

4.4. Receivables

Receivables represent amounts recoverable from customers or other parties. Receivables are presented at their book value, net of any allowance for doubtful debts.

An allowance for doubtful debts is made for receivables that are past due for six months or more, or for receivables where the debtor is unlikely to make payment due to liquidation, bankruptcy, or similar financial difficulties.

4.5. Inventories

Inventories are measured at the lower of cost and net realizable value. The cost of inventories includes direct materials, direct labor, and applicable overhead costs necessary to bring inventories to their present location and condition. The cost is determined using the weighted average method, FIFO (first-in, first-out), specific identification, or retail method, depending on the nature of the inventory. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale, including marketing, selling, and distribution expenses.

The provision for inventory devaluation is made in accordance with prevailing accounting regulations. Accordingly, the Company is allowed to recognize a provision for obsolete, damaged, or low-quality inventory, as well as in cases where the original cost of the inventory exceeds its net realizable value at the end of the financial year.

4.6. Tangible Fixed Assets and Depreciation

Tangible fixed assets are presented at historical cost less accumulated depreciation.

The historical cost of tangible fixed assets includes the purchase price and all directly attributable costs incurred to bring the asset to a condition ready for use.

For self-constructed or self-manufactured tangible fixed assets, the historical cost includes actual construction or production costs, plus installation and trial run expenses.

	2025
	Years
Power machinery and equipment	10 – 15
Operating machinery and equipment	8 – 10
Work tools, measuring and testing instruments	08
Transport equipment and vehicles	8 – 20
Management tools	6 – 8
Buildings and structures	10 – 30
Livestock, perennial plantations	08
Other fixed assets not classified above	15
Other intangible fixed assets	15

4.7. Investment Properties

Investment properties include land use rights, factories, and architectural structures held by the Company for the purpose of earning rental income or capital appreciation. Investment properties held for rental purposes are presented at historical cost less accumulated depreciation. Investment properties held for capital appreciation are presented at historical cost less impairment losses. The historical cost of purchased investment properties includes the purchase price and directly attributable costs, such as legal consulting service fees, registration fees, and other related transaction costs. The historical cost of self-constructed

investment properties is determined based on the settlement value of the construction project or directly related costs incurred for the investment property.

Investment properties held for rental purposes are depreciated using the straight-line method over an estimated useful life of 20 years.

The Company does not depreciate investment properties held for capital appreciation.

4.8. Construction in Progress

Assets under construction for production, rental, administration, or other purposes are recorded at historical cost. These costs include service costs and borrowing costs incurred in accordance with the Company's accounting policies.

Depreciation for these assets is applied in the same manner as other assets and begins when the asset is ready for use.

4.9. Prepaid Expenses

Prepaid expenses include actual costs incurred that relate to the Company's business operations over multiple accounting periods. These expenses include rental costs and other prepaid expenses.

Land rental payments represent advance payments for land lease agreements. These payments are allocated to the Income Statement on a straight-line basis over the lease term. (If the Company holds a Land Use Right Certificate, this amount may be recorded as an intangible fixed asset).

Establishment costs include expenses incurred before obtaining the Investment Certificate and are expected to generate future economic benefits for the Company. These costs are amortized on a straight-line basis over three years from the date the Company officially begins operations.

Other prepaid expenses include the value of small tools, instruments, and minor spare parts put into use, as well as advertising and training costs incurred before the Company commences official operations. These expenses are capitalized as prepaid expenses and allocated to the Income Statement on a straight-line basis, in accordance with prevailing accounting regulations.

4.10. Provisions for payables

Provisions for payables are recognized when the Company has a present obligation resulting from a past event, and it is probable that the Company will be required to settle the obligation. Provisions are determined based on estimates made by the Executive Board regarding the necessary costs to settle the obligation as of the end of the reporting period.

4.11. Owner's Equity

The owner's contributed capital is recorded at the actual amount contributed by the shareholders.

Other owner's capital is recorded as the residual value between the fair value of assets donated or granted to the Company by organizations or individuals, after deducting (-) any applicable taxes related to these donated or granted assets. It also includes additional capital derived from business activities.

Undistributed after-tax profits represent the Company's net profit after adjustments for retrospective application of changes in accounting policies and corrections of material errors from previous years.

Undistributed after-tax profits may be distributed to investors based on their capital contribution ratio, following approval by the Board of Directors and after setting aside reserves as required by the Company's Charter and Vietnamese regulations.

Dividends payable to shareholders are recognized as a liability in the Company's Balance Sheet once the Board of Directors has issued a dividend distribution announcement.

4.12. Revenue recognition

Sales Revenue

Sales revenue is recognized when all of the following five (5) conditions are met simultaneously:

- (a) The Company has transferred the majority of the risks and rewards associated with ownership of the product or goods to the buyer.
- (b) The Company no longer retains management rights over the goods as an owner or control over the goods.
- (c) Revenue can be reliably measured.
- (d) The Company is likely to receive economic benefits from the sales transaction.
- (e) The costs related to the sales transaction can be determined.

Financial Income

Revenue arising from interest, royalties, dividends, profit-sharing, and other financial income is recognized when both of the following two (2) conditions are met simultaneously:

- It is probable that economic benefits will be obtained from the transaction.
- Revenue can be reliably measured.

Interest income on deposits is recognized on an accrual basis, determined based on deposit balances and applicable interest rates (if any, and if interest income is deemed significant).

Interest from investments is recognized when the Company has the right to receive the interest (if any, and if interest income is deemed significant).

Dividends and profit-sharing are recognized when the Company has the right to receive the dividend or profit from its capital contribution.

4.13. Borrowing Costs

Borrowing costs are recognized as an expense in the year they are incurred, except when they are capitalized in accordance with the provisions of the Accounting Standard on "Borrowing Costs." Borrowing costs directly related to the acquisition, construction, or production of assets that require a substantial period of time to be completed and put into use or for business purposes are added to the historical cost of the asset until the asset is ready for use or business operation. Any income generated from the temporary investment of borrowed funds is deducted from the cost of the related asset. For specific loans used for the construction of fixed assets and investment properties, interest expenses are capitalized even if the construction period is less than 12 months.

4.14. Taxes

Current Corporate Income Tax Expense

Corporate income tax represents the total value of both current and deferred tax liabilities. The current tax payable is calculated based on taxable income for the year. Taxable income differs from net profit as presented in the Income Statement because taxable income excludes revenues or expenses that are taxable or

deductible in different years (including carried forward losses, if any). It also does not include non-taxable or non-deductible items.

The Company's corporate income tax obligations are determined based on current tax regulations. However, these regulations change over time, and the final determination of corporate income tax depends on the results of inspections by the relevant tax authorities.

Other applicable taxes are imposed in accordance with the prevailing tax laws of Vietnam.

Tax Incentives

According to Investment Certificate No. 44221000066, issued on 15 July 2008 by the Binh Phuoc Industrial Park Management Board, Binh Long Rubber Industrial Park Joint Stock Company is entitled to preferential tax rates, corporate income tax exemptions, and land rental reductions as follows:

- For industrial park infrastructure business activities, the corporate income tax rate is 10% for 15 years from the commencement of business operations (2009), followed by a standard tax rate of 28% (currently 20%) for the remaining period. The Company is exempt from corporate income tax for 4 years from the first year of taxable income (2009) and is entitled to a 50% reduction in corporate income tax for the following 9 years.
- For service business activities, the annual corporate income tax rate is 20% for 10 years from the commencement of business operations (2012), followed by a standard tax rate of 28% (currently 20%) for the remaining period. The Company is exempt from corporate income tax for 2 years from the first year of taxable income (2012) and is entitled to a 50% reduction in corporate income tax for the following 6 years.
- For industrial park infrastructure business activities, the investment project for the construction and operation of Minh Hung III Industrial Park infrastructure is exempt from land rental fees for 15 years from the date the construction was completed and the project was put into operation (2011).

4.15. Related Parties

Entities are considered related parties if they have the ability to control or exert significant influence over the other party in making financial and operational policy decisions. The Company's related parties include:

- Entities that directly or indirectly, through one or more intermediaries, control the Company, are controlled by the Company, or are under common control with the Company, including the parent company, subsidiaries, and associates.
- Individuals who have direct or indirect voting rights in the reporting entities, leading to significant influence over these entities, including close family members of such individuals.
- Entities in which the individuals mentioned above directly or indirectly hold a significant voting interest or exert significant influence over the Company.

In considering each related party relationship for the preparation and presentation of financial statements, the Company focuses on the substance of the relationship rather than its legal form.

5. CASH AND CASH EQUIVALENTS

	31/12/2025	01/01/2025
	VND	VND
Cash on hand	27,673,737	27,772,701
Cash in bank	9,940,538,815	1,835,318,147
	9,968,212,552	1,863,090,848

6. FINANCIAL INVESTMENTS

	31/12/2025		01/01/2025	
	Original cost	Book value	Original cost	Book value
	VND	VND	VND	VND
a. Short-term held to maturity investments(*)	807,649,000,000	807,649,000,000	810,200,000,000	810,200,000,000
- Time deposit (1)	807,649,000,000	807,649,000,000	810,200,000,000	810,200,000,000
	807,649,000,000	807,649,000,000	810,200,000,000	810,200,000,000

(1) As of December 31, 2025, the held-to-maturity investments are term deposits under 12 months, with a value of VND 807,649,000,000 placed in commercial banks with interest rates ranging from 4.3% per annum to 6.3% per annum.

7. ACCOUNTS RECEIVABLE FROM CUSTOMERS

	31/12/2025	01/01/2025
	VND	VND
a. Short-term accounts receivable	22,824,200,963	21,670,801,101
Uu Viet Paper Joint Stock Company	5,566,565,134	7,501,619,387
Binh Phuoc Green Solutions Manufacturing and Trading Joint Stock Company	5,189,980,470	5,927,985,900
Minh Hung Paper Joint Stock Company	1,138,767,894	571,177,624
Khoi Nguyen Paper Joint Stock Company	1,104,645,475	658,503,315
Hoa Mai Private Preschool Joint Stock Company	586,873,451	785,837,145
Thuy Tram Trading and Services One Member Limited Liability Company	582,874,649	626,468,296
Long Fa Vietnam Limited Liability Company	543,463,867	555,008,593
Other short-term receivables	8,111,030,023	5,044,200,841
b. Receivables from related parties (note 35)	1,426,335,258	1,286,832,413
Dongwha MDF Wood Joint Stock Company	1,426,335,258	1,286,832,413
	24,250,536,221	22,957,633,514

8. ADVANCES TO SUPPLIERS

	31/12/2025	01/01/2025
	VND	VND
Short term advances to suppliers	988,002,172	938,582,676
Hanoi Fire Prevention and Fighting Equipment Limited	510,839,084	510,839,084
Nhat Quang Minh Construction Limited Liability Company	477,163,088	427,743,592
Total	988,002,172	938,582,676

9. OTHER SHORT-TERM RECEIVABLES

	31/12/2025	01/01/2025
	VND	VND
Short-term	18,575,551,334	15,468,833,146
Receivables from interest on deposits and loans	17,322,001,010	14,782,862,465
Advances	1,163,988,804	595,786,190
Other	89,561,520	90,184,491
	18,575,551,334	15,468,833,146

10. BAD DEBTS

	31/12/2025		01/01/2025	
	Original cost	Recoverable value	Original cost	Recoverable value
	VND	VND	VND	VND
- Total value of overdue receivables				
Receivables from customers				
Uu Viet Paper Joint Stock Company	5,566,565,134	124,042,772	7,501,619,387	161,591,431
Binh Phuoc Green Solution Manufacturing and Trading Joint Stock Company	5,189,980,470	64,108,369	5,927,985,900	466,222,168
Thuy Tram One Member Limited Liability Company	582,874,649	170,273,284	626,468,296	172,590,454
Ben Thuong Hai One Member Limited Liability Company	860,290,636	222,607,864	926,979,860	201,888,809
Hoa Mai Private Kindergarten Joint Stock Company	586,873,451	1,036,306	785,837,145	63,266,610
Tan Hy Limited Liability Company	1,388,236,889	1,105,288,523	876,647,570	715,029,150
Yeehung International Limited Liability Company	419,087,680	284,876,000	-	-
Advances to customers				
Nhat Quang Minh Construction Limited Liability Company	510,839,084	-	510,839,084	-
S.Q Construction - Trading Limited Liability Company	50,000,000	-	50,000,000	-
An Pha Investment and Construction Consulting Limited Liability Company	-	-	63,000,000	-
Chau Minh Long Joint Stock Company	25,000,000	-	25,000,000	-
Total	15,400,936,313	2,022,345,518	17,713,464,922	2,065,464,622

11. INVENTORIES

	31/12/2025		01/01/2025	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Raw materials	67,040,479	-	306,169,045	-
Tools and supplies	61,632,950	-	61,632,950	-
	128,673,429	-	367,801,995	-

12. TAXES AND OTHER RECEIVABLES FROM THE STATE BUDGET (APPENDIX 01)

13. TANGIBLE FIXED ASSETS (APPENDIX 02)

14. INVESTMENT PROPERTIES

	Infrastructure	Road	Total
	VND	VND	VND
Original cost			
At 01/01/2025	48,793,592,427	175,640,645,165	224,434,237,592
At 31/12/2025	48,793,592,427	175,640,645,165	224,434,237,592
Accumulated depreciation			
At 01/01/2025	20,934,903,652	70,246,409,947	91,181,313,599
Depreciation during the period	1,999,406,023	9,269,437,224	11,268,843,247
At 31/12/2025	22,934,309,675	79,515,847,171	102,450,156,846
Remaining value			
At 01/01/2025	27,858,688,775	105,394,235,218	133,252,923,993
At 31/12/2025	25,859,282,752	96,124,797,994	121,984,080,746

The fair value of investment property has not been officially assessed and determined as of 31 December, 2025. However, based on the leasing situation and market prices of these assets, the company's management believes that the fair value of the investment property exceeds the remaining book value as of the end of the accounting period.

15. LONG-TERM ASSETS IN PROGRESS

	31/12/2025	01/01/2025
	VND	VND
Incomplete construction costs		
- Drainage channel outside the industrial park fence	15,980,130,867	15,742,956,938
- Traffic technical infrastructure	1,807,764,278	1,807,764,278
- Expansion of Minh Hung III Industrial Park - Phase 2	2,248,670,823	1,787,112,443
- Other construction investment costs	3,825,097,885	3,825,097,885
	23,861,663,853	23,162,931,544

(*) Details about the project "Drainage Canal outside the industrial park fence":

- Project name: Drainage Canal outside the fence of Minh Hung III Industrial Park
- Investment location: Minh Hung III Industrial Park
- Investor: Binh Long Rubber Industry Park JSC
- Investment objective: To drain rainwater during the flood season for 300 hectares of Minh Hung III Industrial Park and 300 hectares of surrounding areas, creating favorable conditions for infrastructure development and attracting investment
- Funding source: State budget according to Decision No. 43/2009/QĐ-TTg of the Prime Minister and business capital
- Project status as of December 31, 2025: Currently in the process of acceptance with the construction contractor.

16. PREPAID EXPENSES	31/12/2025	01/01/2025
	VND	VND
Long-term prepaid expenses	118,399,801,364	118,128,304,913
Compensation costs for rubber trees	3,887,006,854	4,017,029,934
Bomb and mine clearance costs	1,188,990,413	1,232,262,589
Land leveling costs	840,110,694	870,162,934
Brokerage commission costs	3,146,191,634	3,242,536,194
Land rental costs	103,933,606,199	103,933,606,199
Repair costs	3,183,961,723	1,905,522,245
Land surveying and mapping costs	879,686,133	908,058,436
Investment preparation phase costs	1,059,556,664	1,096,705,896
Allocated tool and equipment costs	162,652,518	487,394,769
Other prepaid expenses	118,038,532	435,025,717
Total	118,399,801,364	118,128,304,913

(*) This is the compensation cost for rubber trees when clearing land for the Minh Hung III Industrial Park. The company is currently allocating this cost over the project's operational period.

(**) This is the commission cost for individuals who introduce customers for land leasing in the company's industrial park.

(***) This is a one-time land lease payment for the entire lease period according to the land lease notifications from the Tax Department of Binh Phuoc Province, for a total land area of 2,173,538 m² under the Minh Hung III Industrial Park project (detailed information can be found in note 23b).

17. ACCOUNTS PAYABLES	31/12/2025		01/01/2025	
	Value	Ability to repay debt	Value	Ability to repay debt
	VND	VND	VND	VND
Short-term accounts payable to suppliers	5,826,222,750	5,826,222,750	4,907,701,564	4,907,701,564
Hoang Nguyen Construction Investment and Trading Development Limited Liability Company	430,160,080	430,160,080	430,160,080	430,160,080
Gia Quy Environmental Limited Liability Company	73,906,560	73,906,560	94,868,280	94,868,280
Biwase Binh Phuoc Water One Member Limited Liability Company	3,766,386,324	3,766,386,324	3,236,549,627	3,236,549,627
Other short-term accounts payables	1,555,769,786	1,555,769,786	1,146,123,577	1,146,123,577
	5,826,222,750	5,826,222,750	4,907,701,564	4,907,701,564

18. ACCRUED EXPENSES

	31/12/2025	01/01/2025
	VND	VND
Short-term accrued expenses	684,170,494	564,851,927
Provision for accrued payroll costs.	684,170,494	564,851,927
Long term	12,666,680,379	16,710,737,717
Provision for the temporarily estimated cost of goods sold, finished products, and real estate sold. (*)	12,666,680,379	16,710,737,717
	13,350,850,873	17,275,589,644

(*) Including provisions for the project related to depreciation costs of investment properties, compensation for rubber trees, bomb disposal costs, land leveling costs, etc.

19. UNEARNED REVENUE

	31/12/2025	01/01/2025
	VND	VND
a. Short-term	23,975,223,103	17,380,287,820
Unearned revenue from land rental in the industrial park.	23,975,223,103	17,380,287,820
Total	23,975,223,103	17,380,287,820
b. Long-term		
Unearned revenue from land rental in the industrial park.	550,556,420,912	567,936,708,727
Total	550,556,420,912	567,936,708,727

20. Other payables

	31/12/2025	01/01/2025
	VND	VND
a. Short-term		
Short-term collateral and deposit	2,014,219,864	2,003,240,486
Union funds	63,546,433	91,124,986
Dividends, profits payable.	1,763,687,517	2,051,200,979
	49,836,736	191,297,166
Total	3,891,290,550	4,336,863,617

21. OWNERS' EQUITY

a. Statement of Changes in Shareholders' Equity" (Appendix 03)

b. Details of owner's equity investment

	31/12/2025	Percentage	01/01/2025	Percentage
	VND %		VND	%
Binh Long Rubber One Member Co., Ltd.	98,637,400,000	41.10%	98,637,400,000	41.10%
Nam Tan Uyen Industrial Park Joint Stock Company	90,691,730,000	37.79%	90,691,730,000	37.79%
Other shareholders	50,670,870,000	21.11%	50,670,870,000	21.11%
	240,000,000,000	100%	240,000,000,000	100%

c. Capital transactions with owners

	Năm 2025	Năm 2024
	VND	VND
Owners' investment		
- Contribution at the beginning of the year	240,000,000,000	240,000,000,000
- Contribution at the end of the period	-	-
- Contribution at the end of the period	240,000,000,000	240,000,000,000
Dividends, profits distributed.	-	-
- Dividends, profits distributed from the previous period's	(38,400,000,000)	(46,200,000,000)

(*) According to the resolution of the 2025 Annual General Meeting of Shareholders of Binh Long Rubber Industrial Park Joint Stock Company (Resolution No. 07/NQ - ĐHĐCĐ dated June 27, 2025), the Board of Directors agreed to approve the profit distribution plan for 2024, which is 16% of the charter capital, equivalent to 38,400,000,000 VND.

d. Share

	31/12/2025	01/01/2025
	Share	Share
Number of shares registered for issuance.	24,000,000	24,000,000
Number of shares sold to the public.		
- Common shares	24,000,000	24,000,000
Number of shares outstanding		
- Common shares	24,000,000	24,000,000
Par value of outstanding shares (10,000 VND per share)		

e. Distributed revenues

	Amount
	VND
Retained earnings from the previous period carried forward	45,850,288,521
After-tax profit	42,755,648,125
Provision for development investment fund	(5,775,000,000)
Provision for the executive board bonus fund for achieving	(132,000,000)
Provision for the reward and welfare fund	(1,543,000,000)
Dividends distribution	(38,400,000,000)
Undistributed revenue at 31/12/2025	42,755,936,646

22. BUDGET SOURCES

a) Budget sources

	31/12/2025	01/01/2025
	VND	VND
Initial funding at the beginning of the year	10,900,015,054	10,900,015,054
Remaining funding at the end of the period	10,900,015,054	10,900,015,054

The company is supported by Binh Phước province with funding from the state budget for the investment in the centralized wastewater treatment plant in Minh Hung III Industrial Park according to Decision No. 43/2009/QĐ-TTg dated March 19, 2009, by the Prime Minister.

Total support received by the company: 70.7 billion VND

Original cost of fixed assets formed from the budget capital: 59.8 billion VND.

b, The funding source that has formed the fixed assets

The funding source that has formed the fixed assets is the Main Road N11 and the centralized wastewater treatment plant in Minh Hung III Industrial Park; which were granted by the People's Committee of Binh Phuoc province according to Decision No. 43/2009/QĐ-TTg dated March 19, 2009; by the Prime Minister to support the investment in the construction of technical infrastructure for industrial parks in economically and socially disadvantaged areas. The original costs are 21,070,726,811 VND and 38,705,780,620 VND; respectively (with an additional adjustment of 6,737,244,849 VND on June 30, 2017; according to the audit report No. XDCB - 2016111601; 2016111603; 2016111602; dated November 16, 2016; from Global Audit and Financial Consulting Co., Ltd.). The accumulated depreciation as of 31/12/2025 is 14,138,249,749 VND and 23,727,184,861 VND; of which depreciation from 01/01/2025 to 31/12/2025 is 1,053,536,340 VND and 1,937,090,580 VND; respectively.

23. OUTSIDE BALANCE SHEET

a. Leased assets to outsiders

The company is currently leasing assets under an operating lease agreement. As of December 31, 2025, the minimum future lease payments under the operating lease agreement are presented as follows:

	31/12/2025	01/01/2025
	VND	VND
Up to 1 year	17,380,287,820	17,380,590,837
From 1 to 5 years	86,901,439,100	69,522,363,348
Over 5 years	481,035,269,628	515,807,915,440

b. Leased assets from outsiders

The company has signed land lease agreements in Chon Thanh town, Binh Phuoc province, for the purpose of developing a leasehold industrial park until 2058. The leased land area is 2,173,538 m². According to these agreements, the company has made a one-time land lease payment in accordance with the current regulations of the government.

c. Foreign currencies

	31/12/2025	01/01/2025
USD		
JPY	705.34	705.34
	160,103.00	160,103.00

24. REVENUE

	2025	2024
	VND	VND
Land rental revenue and infrastructure usage fees in the	41,182,711,439	40,418,693,643
Revenue from clean water supply services	46,376,148,010	42,065,851,325
Revenue from wastewater treatment	10,245,094,613	10,418,477,819
Other revenue	-	744,761,905
	97,803,954,062	93,647,784,692

25. COST OF GOODS SOLD

	2025	2024
	VND	VND
Cost of investment in real estate and infrastructure fees	14,174,999,140	14,806,435,100
Cost of providing clean water services	41,931,547,532	38,193,028,699
Cost of wastewater treatment	10,155,885,648	11,232,938,227
Cost of land lease according to a specific tax document (Notice No. 2807 dated June 26, 2024, from the Tax Department of Binh Phuoc Province)	-	(7,852,474,860)
	66,262,432,320	56,379,927,166

26. FINANCIAL REVENUE

	2025	2024
	VND	VND
Interest on deposits and loans	38,466,765,748	39,366,282,582
Exchange rate differences	3,751,049	1,079,100
	38,470,516,797	39,367,361,682

27. FINANCIAL EXPENSES

	2025	2024
	VND	VND
Loss from exchange rate differences	2,175,800	-
	2,175,800	-

28. SELLING AND ADMINISTRATIVE EXPENSES

	2025	2024
	VND	VND
Administrative expenses incurred during the period.	17,689,366,037	19,773,349,217
Material costs	714,865,635	986,428,356
Labor cost	12,060,613,482	10,181,391,183
Depreciation of fixed assets	1,501,513,025	1,147,129,773
Provision expenses	-2,269,409,505	1,611,787,484
Taxes, fees, and charges	41,550,526	37,852,525
Outsourced service costs	696,641,360	618,588,166
Other cash expenses	4,943,591,514	5,190,171,730
Selling expenses incurred during the period.	96,344,560	96,344,560
Selling expenses	96,344,560	96,344,560
	17,785,710,597	19,869,693,777

29. OTHER INCOME

	2025	2024
	VND	VND
Income from service commissions.	46,039,329	45,416,858
Other income	1,529,597,272	486,861,816
Fines received	-	288,776,215
	1,575,636,601	821,054,889

30. OTHER EXPENSES

	2025	2024
	VND	VND
Other expenses	27,700,099	144,349,832
	27,700,099	144,349,832

31. Current corporate income tax expense (appendix 4)

32. BASIC EARNINGS PER SHARE

	2025	2024 (Restated)
	VND	VND
After-tax accounting profit (CIT)	42,755,648,125	45,797,661,332
Adjustments:	-	-
Reward and welfare fund and executive board reward fund (*)	(1,644,000,000)	(1,675,000,000)
Profit used to calculate basic earnings per share	41,111,648,125	44,122,661,332
	2025	2024
	Share	Share
Shares	24,000,000	24,000,000
Weighted average number of common shares for calculating basic earnings per share	24,000,000	24,000,000
Basic earnings per share (VND/share)	1,713	1,838

(*) The rate for the reward and welfare fund allocation for 2024 is temporarily calculated by the company according to the profit distribution plan outlined in the Resolution of the 2024 Annual General Meeting of Shareholders (Resolution No. 13/NQ-ĐHĐCĐ dated June 26, 2024) of the Company.

The company has made a retrospective adjustment to the basic earnings per share due to recalculation based on the actual data from the Resolution of the Annual General Meeting of Shareholders (Resolution No. 07/NQ-ĐHĐCĐ dated June 27, 2025) of the Company.

33. Production and business costs by factor

	2025	2024
	VND	VND
Material costs	2,488,926,778	793,101,676
Labor costs	15,086,619,488	10,415,263,825
Depreciation of fixed assets	18,298,926,263	18,753,708,978
Outsourced service costs	42,924,424,428	43,014,132,003
Other cash expenses	5,152,768,067	3,273,414,461
	83,951,665,024	76,249,620,943

34. TRANSACTIONS WITH RELATED PARTIES

Related parties

Binh Long Rubber One Member Limited Liability Company
Nam Tan Uyen Industrial Park Joint
Stock Company
VRG Dongwha MDF Wood Joint Stock Company

Relationship

Major shareholders in the company.

Major shareholders in the company.
Affiliate company.

Transactions with related parties.

	2025	2024
	VND	VND
Revenue from sale of goods and rendering of services		
VRG Dongwha MDF Wood Joint Stock Company	15,299,900,387	15,750,288,628
	15,299,900,387	15,750,288,628
Other income		
VRG Dongwha MDF Wood Joint Stock Company	159,720,000	159,720,000
	159,720,000	159,720,000
Dividend payment		
Binh Long Rubber One Member Co.,	15,781,984,000	15,781,984,000
Nam Tan Uyen Industrial Park Joint Stock Company	14,510,676,800	14,510,676,800
	30,292,660,800	30,292,660,800

Balances with related parties as of the end of the fiscal year

The balances with related parties as of the end of the fiscal year are presented in note 7.

35. REMUNERATION OF THE BOARD OF DIRECTORS, SUPERVISORY BOARD, AND COMPANY LEADERSHIP

No	Name	Position	Income from the beginning of the year to 31/12/2025	
			Salary	Benefit
I	BOARD OF DIRECTORS		-	134,500,000
1	Hoang Van Xuyen	Chairman of the Board of Directors	-	47,000,000
2	Duong Duy Phu	Member	-	13,500,000
3	Nguyen Huu Tu	Member	-	37,000,000
4	Trinh Xuan Tien	Member	-	37,000,000
II	SUPERVISORY BOARD	Member	380,522,461	116,500,000
1	Vu Manh Xuan Tung	Head of the Supervisory Board	380,522,461	34,300,000
2	Dinh Thanh Toan	Member		22,000,000
3	Le Duc Le Van	Member		26,000,000
5	Do Chi Hieu	Secretary		34,200,000
II	BOARD OF GENERAL DIRECTORS		1,249,194,479	93,900,000
1	Phan Huy Thanh	General director	451,814,086	30,300,000
2	Huynh Van Thi	Vice general director	416,857,932	34,300,000
3	Le Van Trung	Chief Accountant	380,522,461	29,300,000
	TOTAL		1,629,716,940	344,900,000

36. EVENTS AFTER THE END OF THE REPORTING PERIOD

There are no significant events occurring after the end of the reporting period that require adjustment or disclosure in this financial statement.

37. COMPARATIVE FIGURES

The comparative figures are the financial statements for the fiscal year ending December 31, 2024, audited by Viet Nam Auditing and Valuation Company Limited.

Dong Nai, 2 March, 2026

Preparer

Le Thi Hoang Thao

Chief Accountant

Le Van Thanh Thong

General Director



Phan Huy Thanh

APPENDIX 01: TAXES AND RECEIVABLES / PAYABLES TO THE STATE

	01/01/2025		Amount incurred during the period	Amount paid during period	31/12/2025	
	<i>Receivable</i>	<i>Payable</i>			<i>Receivable</i>	<i>Payable</i>
	VND	VND	VND	VND	VND	VND
Output VAT 10%	2,025,851,461	-	3,405,321,040	1,417,814,545	38,344,966	-
Output VAT 5%	-	350,876,132	2,318,807,406	2,659,378,721	-	10,304,817
Corporate income tax	-	1,836,965,983	11,016,440,519	1,913,092,100	-	10,940,314,402
Personal income tax	130,953,551	-	463,952,040	423,041,184	90,042,695	-
License tax	-	-	3,000,000	3,000,000	-	-
Fees, charges, and other payable amounts	-	-	1,342,811,746	1,342,812,655	909	-
Total	2,156,805,012	2,187,842,115	18,550,332,751	7,759,139,205	128,388,570	10,950,619,219

The Company's tax finalization will be subject to review by the tax authorities. Therefore, the application of laws and tax regulations for various types of transactions may be interpreted in different ways, and the tax amount presented in the financial statements may be adjusted based on the decision of the tax authorities.

APPENDIX 02: TANGIBLE FIXED ASSETS

	Buildings and structures	Machinery and equipment	Motor vehicles	Office equipment	Perennial plants, working animals, and those that produce products	Other tangible fixed assets	Total
	VND	VND	VND	VND	VND	VND	VND
Original cost							
At 01/01/2025	140,682,553,981	2,206,937,500	5,765,375,454	38,100,000	540,550,364	644,302,909	149,877,820,208
Acquisitions during the year	-	-	1,840,000,000	74,074,074	-	-	1,914,074,074
Increase due to completed basic construction	149,164,043	-	-	-	-	-	149,164,043
At 31/12/2025	140,831,718,024	2,206,937,500	9,890,560,639	112,174,074	540,550,364	644,302,909	154,226,243,510
Accumulated depreciation							
At 01/01/2025	50,767,337,709	1,588,393,569	4,624,033,394	38,100,000	530,326,048	526,549,895	58,074,740,615
Depreciation during the period	6,940,591,281	138,795,836	770,270,134	33,187	10,224,316	38,424,244	7,898,338,998
At 31/12/2025	57,707,928,990	1,727,189,405	5,394,303,528	38,133,187	540,550,364	564,974,139	65,973,079,613
Remaining value							
At 01/01/2025	89,915,216,272	618,543,931	1,141,342,060	-	10,224,316	117,753,014	91,803,079,593
At 31/12/2025	83,123,789,034	479,748,095	4,496,257,111	74,040,887	-	79,328,770	88,253,163,897

In which:

Original value of fixed assets that have been fully depreciated but are still in use is 4,243,492,727 Dong

APPENDIX 03: STATEMENT OF CHANGES IN OWNERS' EQUITY

	Owner's equity investment	Development investment fund	Capital surplus	Undistributed after- tax profit	Total
	VND	VND	VND	VND	VND
Balance at 01/01/2024	240,000,000,000	50,000,000,000	215,713,888,362	45,191,627,189	550,905,515,551
Profit for the current year	-	-	-	45,797,661,332	45,797,661,332
Provision for development investment fund	-	5,000,000,000	-	(5,000,000,000)	-
Provision for reward and welfare fund and executive board reward fund	-	-	-	(1,739,000,000)	(1,739,000,000)
Dividend distribution.	-	-	-	(38,400,000,000)	(38,400,000,000)
Balance at 01/01/2025	240,000,000,000	55,000,000,000	215,713,888,362	45,850,288,521	556,564,176,883
Profit for the period	-	-	-	42,755,754,792	42,755,754,792
Provision for development investment fund (*)	-	5,775,000,000	-	(5,775,000,000)	-
Provision for reward and welfare fund (*)	-	-	-	(1,543,000,000)	(1,543,000,000)
Provision for executive board reward fund (*)	-	-	-	(132,000,000)	(132,000,000)
Dividend distribution (*)	-	-	-	(38,400,000,000)	(38,400,000,000)
Balance at 31/12/2025	240,000,000,000	60,775,000,000	215,713,888,362	42,756,043,313	559,244,931,675

(*) Based on the Resolution of the 2025 Annual General Meeting of Shareholders of Binh Long Rubber Industrial Park Joint Stock Company, Resolution No. 07/NQ-ĐHĐCĐ dated June 27, 2025, the Board of Directors agreed to the profit distribution plan for the year 2024 as follows:

Development Investment Fund: 5,775,000,000 VND

Dividend (16% of capital): 38,400,000,000 VND

Reward and Welfare Fund: 1,543,000,000 VND

Executive Board Reward Fund for achieving the plan: 132,000,000 VND

APPENDIX 04: CURRENT CORPORATE INCOME TAX EXPENSES

No	CONTENT	Business activities for leasing industrial park infrastructure	Water supply service business activities	Wastewater treatment service business activities	Other activities	Total
		Revenue allocated by the number of years of lease				
1	Total accounting profit before tax	9,222,001,702	4,444,600,478	89,208,965	40,016,277,499	53,772,088,644
2	Adjustments increasing	901,783,266	-	-	27,700,099	929,483,365
3	Adjustment of Corporate Income Tax Expense of Prior Years	76,126,117	-	-	27,700,099	-
4	Adjustments decreasing	-	-	-	-	-
5	Taxable income	10,123,784,968	4,444,600,478	89,208,965	40,043,977,598	54,701,572,009
6	Corporate income tax rate (including any preferential reductions, if applicable) (*)	20%	20%	20%	20%	-
7	Corporate income tax payable	2,100,883,111	888,920,096	17,841,793	8,008,795,520	11,016,440,519
8	Total corporate income tax payable	2,100,883,111	888,920,096	17,841,793	8,008,795,520	11,016,440,519

