

**DAK LAK RUBBER JOINT STOCK COMPANY
(DAKRUCO)**



**FINANCIAL
STATEMENTS (SEPARATE)
QUARTER I/2026**

Dak Lak, April 2026

STATEMENT OF FINANCIAL POSITION

Quarter I/2026 ended March 31, 2026

Code	ASSETS	Note	Closing balance (as at 31/03/2026)	Opening balance (as at 01/01/2026)
1	2	3	4	5
100	A. SHORT-TERM ASSETS		253,049,097,553	271,216,651,240
110	I. Cash and cash equivalents	V.1	89,327,350,556	99,116,279,585
111	1. Cash		84,327,350,556	79,116,279,585
112	2. Cash equivalents		5,000,000,000	20,000,000,000
120	II. Short-term financial investments		1,203,760,780	11,202,760,780
123	1. Investments held to maturity	V.2	1,203,760,780	11,202,760,780
130	III. Short-term receivables		35,598,813,912	22,187,958,792
131	1. Short-term trade receivables	V.3	39,394,368,025	26,845,944,391
132	2. Short-term prepayments to suppliers	V.4	13,100,917,912	13,485,296,416
135	3. Other short-term receivables	V.5	5,407,278,355	3,604,748,365
136	4. Short-term provision for doubtful debts	V.6	(22,303,750,380)	(21,748,030,380)
140	IV. Inventories	V.7	114,438,531,374	137,058,197,023
141	1. Inventories		114,840,089,869	137,459,755,518
142	2. Allowances for decline in value of inventories		(401,558,495)	(401,558,495)
150	V. Short-term biological assets		11,169,631,441	-
151	1. Short-term livestock held for one-time harvest		-	-
152	2. Short-term seasonal crops or crops held for one-time harvest	V.8	11,169,631,441	-
160	VI. Other short-term assets		1,311,009,490	1,651,455,060
161	1. Short-term prepaid expenses	V.9.1	1,288,141,474	817,488,419
162	2. Deductible VAT		-	813,794,966
163	3. Taxes and other receivables to the State	V.17	22,868,016	20,171,675
200	B. LONG-TERM ASSETS		2,115,596,304,767	2,136,063,323,862
210	I. Long-term receivables		2,100,000	2,100,000
215	1. Other long-term receivables	V.10	2,711,518,671	2,711,518,671
216	2. Provision for doubtful long-term receivables		(2,709,418,671)	(2,709,418,671)
220	II. Fixed assets		899,789,964,793	737,777,696,397
221	1. Tangible fixed assets	V.11	883,866,815,475	721,828,297,079
222	- Historical costs		1,632,645,750,613	1,455,004,666,136
223	- Accumulated depreciation		(748,778,935,138)	(733,176,369,057)
227	2. Intangible fixed assets	V.12	15,923,149,318	15,949,399,318
228	- Historical costs		18,352,945,976	18,352,945,976
229	- Accumulated depreciation		(2,429,796,658)	(2,403,546,658)
230	III. Long-term biological assets		-	-
240	IV. Investment property		-	-
250	V. Long-term assets in progress		493,731,333,425	649,559,855,255
251	1. Long-term work in progress		-	-
252	2. Construction in progress	V.13	493,731,333,425	649,559,855,255
260	VI. Long-term financial investments	V.14	710,100,459,320	735,346,459,320
261	1. Investments in subsidiaries		362,141,995,284	388,387,995,284
262	2. Investments in associates and joint ventures		340,120,808,995	339,120,808,995
263	3. Investments in equity of other entities		7,939,327,297	7,939,327,297
264	4. Provisions for long-term financial investments		(101,672,256)	(101,672,256)
270	VII. Other long-term assets		11,972,447,229	13,377,212,890
271	1. Long-term prepaid expenses	V.9.2	11,889,916,059	13,294,681,720
272	2. Deferred income tax assets		82,531,170	82,531,170
280	TOTAL ASSETS		2,368,645,402,320	2,407,279,975,102

STATEMENT OF FINANCIAL POSITION

Quarter I/2026 ended March 31, 2026

Code	RESOURCES	Note	Closing balance (as at 31/03/2026)	Opening balance (as at 01/01/2026)
1	2	3	4	5
300	C. LIABILITIES		637,490,816,050	719,462,608,658
310	I. Short-term liabilities		223,839,418,634	279,960,054,489
311	1. Short-term trade payables	V.15	17,202,367,535	44,296,027,961
312	2. Short-term advances from customers	V.16	12,508,669,336	15,400,615,661
313	3. Dividends and profits payable		4,742,970	-
314	4. Taxes and other payables to Government budget	V.17	25,814,990,821	23,666,025,674
315	5. Payables to employees	V.18	31,682,589,718	70,912,375,420
316	6. Short-term accrued expenses	V.19	4,696,124,431	7,007,508,417
319	7. Short-term unearned revenues	V.20	30,089,941,660	29,109,561,375
320	8. Other short-term payables	V.21.1	30,898,569,008	30,547,696,425
321	9. Short-term borrowings and finance lease liabilities	V.22.1	39,375,000,000	22,500,000,000
323	10. Bonus and welfare fund	V.23	31,566,423,156	36,520,243,556
330	II. Long-term liabilities		413,651,397,416	439,502,554,169
338	1. Other long-term payables	V.21.2	74,393,210,542	76,106,864,008
339	2. Long-term borrowings and finance lease liabilities	V.22.2	335,200,194,400	359,337,697,687
344	3. Scientific and technological development fund		4,057,992,474	4,057,992,474
400	D. OWNER'S EQUITY	V.24	1,731,154,586,270	1,687,817,366,444
411	1. Contributed capital		1,558,000,000,000	1,558,000,000,000
411a	- Ordinary shares with voting rights		1,558,000,000,000	1,558,000,000,000
411b	- Preference shares		-	-
418	2. Development investment funds		53,247,622,491	53,247,622,491
419	9. Quỹ hỗ trợ sắp xếp doanh nghiệp		-	-
420	3. Undistributed profit after tax		119,906,963,779	76,569,743,953
420a	- Undistributed profit after tax brought forward		76,569,743,953	110,813,425
420b	- Undistributed profit after tax for the current year		43,337,219,826	76,458,930,528
440	TOTAL RESOURCES		2,368,645,402,320	2,407,279,975,102

Dak Lak, April 28, 2026

Preparer

Chief Accountant

General Director

HOANG THI THU SUONG

LE THANH BINH

NGUYEN MINH



INCOME STATEMENT

Quarter I/2026 Ended March 31, 2026

Unit: VND

Code	ITEMS	Note	This Quarter Current year	This Quarter Previous year	Cumulative from the beginning of the year to the end of this quarter (Current year)	Cumulative from the beginning of the year to the end of this quarter (Previous year)
01	1. Revenues from sales and services rendered	VI.1	168,647,997,317	128,299,605,705	168,647,997,317	128,299,605,705
02	2. Revenue deductions		-	-	-	-
10	3. Net revenues from sales and services rendered		168,647,997,317	128,299,605,705	168,647,997,317	128,299,605,705
11	4. Costs of goods sold	VI.2	157,488,733,616	122,008,855,122	157,488,733,616	122,008,855,122
20	5. Gross revenues from sales & services rendered		11,159,263,701	6,290,750,583	11,159,263,701	6,290,750,583
21	6. Gain/(loss) on disposal of investment property		-	-	-	-
22	7. Financial income	VI.3	51,167,599,728	64,079,701,851	51,167,599,728	64,079,701,851
23	8. Financial expenses	VI.4	8,564,636,928	6,433,946,733	8,564,636,928	6,433,946,733
24	- In which: Interest expenses		8,276,612,328	5,946,441,294	8,276,612,328	5,946,441,294
25	9. Selling expenses	VI.5	2,157,031,101	1,972,889,583	2,157,031,101	1,972,889,583
26	10. General administration expenses	VI.6	8,555,730,020	8,650,285,629	8,555,730,020	8,650,285,629
30	11. Net profits from operating activities		43,049,465,380	53,313,330,489	43,049,465,380	53,313,330,489
31	12. Other income	VI.7	2,696,664,070	5,349,229,672	2,696,664,070	5,349,229,672
32	13. Other expenses	VI.8	136,686,308	157,776,626	136,686,308	157,776,626
40	14. Other profits		2,559,977,762	5,191,453,046	2,559,977,762	5,191,453,046
50	15. Total net profit before tax		45,609,443,142	58,504,783,535	45,609,443,142	58,504,783,535
51	16. Current corporate income tax expenses		2,272,223,317	3,110,357,010	2,272,223,317	3,110,357,010
52	17. Deferred corporate income tax expenses		-	216,306,867	-	216,306,867
60	18. Profits after corporate income tax		43,337,219,825	55,178,119,658	43,337,219,825	55,178,119,658

Preparer



HOANG THI THU SUONG

Chief Accountant



LE THANH BINH

Dak Lak, April 28, 2026

General Director



NGUYEN MINH

STATEMENT OF CASH FLOW
(Direct method)
Quarter I/2026 ended March 31, 2026

Code	ITEMS	Note	Cumulative from the beginning of the year to the end of this quarter (Current year)	Cumulative from the beginning of the year to the end of this quarter (Previous year)
1	2	3	4	5
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	1. Proceeds from sales of merchandise, services rendered and others		159,632,810,607	133,202,592,105
02	2. Expenditures paid to suppliers		(116,198,207,233)	(66,377,267,355)
03	3. Expenditures paid to employees		(75,657,694,875)	(45,605,000,320)
04	4. Paid interests		(11,353,646,884)	(3,286,667,088)
05	5. Paid corporate income tax		(11,000,000,000)	(2,600,000,000)
06	6. Other proceeds from operating activities		1,209,126,823	185,816,262,130
07	7. Other expenditures on operating activities		(40,228,935,899)	(74,979,767,956)
20	Net cash flows from operating activities		(93,596,547,461)	126,170,151,516
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	1. Expenditures on purchase, construction of fixed assets and other long-term assets		(13,175,987,453)	(64,287,778)
22	2. Proceeds from disposal of fixed assets, construction and other long-term assets		-	63,716,800
23	3. Expenditures on loans and purchase of debt instruments from other entities		(5,001,000,000)	-
24	4. Proceeds from lending or repurchase of debt instruments from other entities		30,000,000,000	-
25	5. Expenditures on equity investments in other entities		(1,000,000,000)	-
26	6. Proceeds from equity investment in other entities		26,245,682,423	7,949,947
27	7. Proceeds from interest, dividends, and distributed profits		51,215,073,863	542,078,488
30	Net cash flows from investing activities		88,283,768,833	549,457,457
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
33	1. Proceeds from borrowing	VII.1	1,000,000,000	167,007,000,000
34	2. Repayment of loan principal	VII.2	(5,625,000,000)	(221,609,115,450)
36	3. Dividends and profits paid to owners		(809,970)	-
40	Net cash flows from financing activities		(4,625,809,970)	(54,602,115,450)
50	Net cash flows during the fiscal year (50=20+30+40)		(9,938,588,598)	72,117,493,523
60	Cash and cash equivalents at beginning of the fiscal year		99,116,279,585	67,896,735,043
61	Effect of exchange rate fluctuations		149,659,569	268,757,228
70	Cash and cash equivalents at end of the fiscal year (70=50+60+61)	V.1	89,327,350,556	140,282,985,794

Preparer



HOANG THI THU SUONG

Chief Accountant



LE THANH BINH

Dak Lak, April 28, 2026

General Director



NGUYEN MINH

NOTES TO THE FINANCIAL STATEMENTS (SEPARATE)

For Quarter I/2026, ended March 31, 2026

I. NATURE OPERATIONS

1. Form of ownership

Dak Lak Rubber Joint Stock Company (hereinafter referred to as “the Company”) is a Joint Stock Company converted under Decision No.1126/QD-UBND dated 22/04/2016 issued by the People's Committee of Dak Lak province on the equitization of Dak Lak Rubber Company Limited. The Company is an independent accounting entity operating under the business registration No. 6000175829 first issued by the Dak Lak Authority for Planning and Investment dated 15/11/2010, the Law on Enterprises, the Company's Charter and other relevant current legal regulations. Since its establishment, the Company has adjusted the business registration certificate 09 times and the last time was on January 17, 2025.

The Company's shares have been registered for trading on the UpCom of the Hanoi Stock Exchange under Decision No. 764/QD-SGDHN dated 15/11/2019. Stock code is DRG.

2. Principal scope of business

The Company operates in the rubber industry and provides restaurant and hotel services.

3. Operating activities

The Company's business sectors are:

- Rubber tree planting;
- Manufacturing plastics and primary synthetic rubber. Details: Rubber processing;
- Wholesale of raw agricultural and forestry products (except wood, bamboo, and rattan) and live animals. Details: Buying and selling: Rubber latex and some crops intercropped with rubber;
- Real estate business and land use rights under ownership, usage rights, or lease. Details: Warehouse and real estate business, as well as related warehouse services (transportation, cargo handling, packaging, containers).
- Short-term accommodation services. Details: Hotel, guesthouse, and tourism area business;
- Restaurants and mobile food services. Details: Restaurant business (food, beverages, alcohol, beer, cigarettes);

4. Normal production and business cycle

The Company's normal course of the business cycle is 12 months.

5. Characteristics of the Company's operations during the period affecting the financial statements (separate)

- Dak Lak Rubber Development Company Limited – Mondolkiri has transferred USD 1,928,375 of its accumulated after-tax profit up to December 31, 2024 to the parent company (according to Resolution No. 01/NQ-HĐQT dated January 3, 2025);

- Dak Lak Rubber Development Company Limited – Mondolkiri has transferred USD 1,000,000 (Phase I/2026) from loan proceeds to the parent company as a return of investment (according to Resolution No. 05/NQ-HĐQT dated February 26, 2026). The parent company will use the funds to invest in domestic projects;

- Pursuant to Resolution No. 27/NQ-HĐQT dated 4 December 2025, the Board of Directors unanimously approved the policy authorizing the Company's management to enter into a memorandum of understanding and capital contribution agreements with two other partners to establish Tay Nguyen

DAK LAK RUBBER JOINT STOCK COMPANY

Address: 30 Nguyen Chi Thanh, Tan An ward, Dak Lak province

FINANCIAL STATEMENT (SEPARATE)

Quarter 1/2026 ended March 31, 2026

Agricultural Products Export and Testing Co., Ltd., a capital contribution ratio of 33.33% of the charter capital (Seven billion VND).

Apart from the above, there were no other legal, market, operational, managerial, financial, merger, division, or restructuring events that had any impact on the Company's separate financial statements for the period.

6. Corporate structure

As of March 31, 2026, the Company has 02 subsidiaries, 03 associates, 01 other long-term investment companies, and 08 dependent units. General information about the Company's subsidiaries, associates, long-term investment companies, and dependent units is as follows:

Subsidiaries (Refer to Note V.14)

No.	Company	Address	Main business activities	31/03/2026			01/01/2026		
				Ownership ratio	Benefit ratio	Voting ratio	Ownership ratio	Benefit ratio	Voting ratio
1.	Daknoruco Rubber Joint Stock Company	Dac Kim hamlet, Thuan An commune, Lam Dong province, Viet Nam	Planting, caring for rubber trees and processing rubber latex	73.37%	73.37%	73.37%	73.37%	73.37%	73.37%
2.	Dak Lak Rubber Development Company Limited - Mondolkiri	Phun Chrey Sen, Sangkat Monorom, Mondolkiri, Cambodia	Planting and caring for rubber trees; exploiting and processing rubber latex	100%	100%	100%	100%	100%	100%

Associates (Refer to Note V.14)

No.	Company	Address	Main business activities	31/03/2026			01/01/2026		
				Ownership ratio	Benefit ratio	Voting ratio	Ownership ratio	Benefit ratio	Voting ratio
1.	Dak Lak Rubber Investment Joint Stock Company	59 Cao Thang, Tan An ward, Dak Lak province	Industrial crop cultivation and processing	45.00%	45.00%	45.00%	45.00%	45.00%	45.00%
2.	Rubber Technical Joint Stock Company	Km 18 - Doan Ket hamlet, CuorDang commune, Dak Lak province	Technical consulting services, application of technology in rubber tree planting, care, harvesting, and rubber latex processing; Production of bottled drinking water; Other related technical consulting activities	28.79%	28.79%	28.79%	28.79%	28.79%	28.79%

DAK LAK RUBBER JOINT STOCK COMPANY

Address: 30 Nguyen Chi Thanh, Tan An ward, Dak Lak province

FINANCIAL STATEMENT (SEPARATE)

Quarter I/2026 ended March 31, 2026

3.	Dak Lak Rubber Wood Processing Joint Stock Company	Km19, National Highway 14, Cuordang commune, Dak Lak	Wood harvesting; Processing of wood products; Refining of household wooden furniture	45.13%	45.13%	45.13%	45.13%	45.13%	45.13%
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Other long-term investment companies (Refer to Note V.14)

No.	Company	Address	Main business activities	31/03/2026			01/01/2026		
				Ownership ratio	Benefit ratio	Voting ratio	Ownership ratio	Benefit ratio	Voting ratio
1.	Dak Lak Rubber People's Credit Fund	30 Nguyen Chi Thanh, Tan An ward, Dak Lak province, VN	Credit activities and other banking services.	9.77%	9.77%	9.77%	9.77%	9.77%	9.77%

Dependent units operate under the reporting accounting/dependent accounting system.

No.	Units	Address	Accounting
1.	19/8 Plantation Branch	Ea Mtá A Hamlet, Ea Ktur Commune, Dak Lak Province	Reporting accounting
2.	Cu K'po Plantation Branch	Thong Nhat Hamlet, Krong Buk Commune, Dak Lak Province	Reporting accounting
3.	Cu Bao Plantation Branch	Hamlet 8, Cu Bao Ward, Dak Lak Province	Reporting accounting
4.	Phu Xuan Plantation Branch	Km 20, National Highway 14, Cuor Dang Commune, Dak Lak Province	Reporting accounting
5.	Cu M'gar Plantation Branch	Km 20 Provincial Road 8, Cu Mgar Commune, Dak Lak Province	Reporting accounting
6.	Rubber Latex Processing Factory	Doan Ket Hamlet, Cuor Dang Commune, Dak Lak Province	Reporting accounting
7.	Dakruco Hotel Branch	30 Nguyen Chi Thanh Street, Tan An Ward, Dak Lak Province	Dependent
8.	Rubber Thread Processing Factory	Lot B35 - B36 Hoa Phu Industrial Park, Hoa Phu Commune, Dak Lak Province	Dependent

7. Declaration of the comparability of information in the financial statements (separate)

The figures presented in the Financial Statements (separate) for period from January 01, 2026 to March 31, 2026 (Quarter I/2026) are comparable to the corresponding figures for the same period of the previous year.

8. Employees

As at March 31, 2026, the Company had 1,991 employees working. (As of January 01, 2026, there were 2,081 employees).

II. THE FISCAL YEAR, THE CURRENCY USED IN ACCOUNTING**1. The fiscal year**

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

This financial statement is the Financial Statement (separate) for the reporting period of Quarter I/2026, ended March 31, 2026.

2. The currency used in accounting

The currency used in accounting and financial statements is Vietnam Dong (VND) because receipts and payments are mainly used in Vietnam Dong (VND).

III. APPLICABLE ACCOUNTING STANDARDS AND SYSTEM

1. Applicable accounting standards and system

The Company applied the Vietnamese Accounting Standards, Vietnamese corporate accounting regime, which was guided under Circular No. 99/2025/TT-BTC dated 27/10/2025 as well as circulars guiding the implementation of accounting standards of the Ministry of Finance related to the preparation and presentation of financial statements.

2. Declaration of compliance with accounting standards and system

The Board of Management ensures compliance with the requirements of Vietnamese Accounting standards and Vietnamese Corporate Accounting regime issued in accordance with Circular No. 99/2025/TT-BTC dated 27/10/2025 as well as circulars guiding the implementation of accounting standards of the Ministry of Finance related to the preparation and presentation of financial statements (separate).

IV. APPLICABLE ACCOUNTING POLICIES

1. Basis of preparing the financial statements

These financial statements (separate) were prepared on an accrual basis (excluding information relating to cash flows).

The dependent units have their own accounting systems and operate under a dependent accounting mechanism. The Company's (separate) financial statements are prepared based on the aggregation of the financial statements of its affiliated units. Revenue, expenses, internal transactions, and balances between affiliated units are eliminated when preparing the Company's (consolidated) financial statements.

2. Cash and cash equivalents

Cash comprises cash on hand, cash at bank, cash in transit and cash equivalents.

Cash equivalents are short-term investments which are collectable or mature within 3 months at the date of purchase, readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

3. Financial investments

Held-to-maturity investments

Investments are classified as held to maturity when the Company has the intention and ability to hold until the maturity date. Held-to-maturity investments include term deposits with banks (including treasury bills, promissory notes), bonds and preferred stocks that must be repurchased by issuers at a certain time in the future and held to maturity loans for the purpose of earning periodic interest and other held to maturity investments.

Held-to-maturity investments are initially stated at historical cost, which includes the purchase price and expenses associated with the purchase of investments. After initial receipt, these investments are recorded at recoverable value. Interest income from held-to-maturity investments after the acquisition date is recognized in the income statement on an accrual basis. Interest earned before the holding of the Company is recorded as a deduction at historical cost at the time of purchase.

When there is solid evidence that a part or all of the investment may not be recoverable and the losses are reliably determined, losses are recognized in financial expenses in the year and reduced direct investment value.

Loans

Loans are stated at cost less allowance for doubtful debts. Provisions for bad debts of loans are made based on expected losses.

Investments in Subsidiaries, Joint ventures, and Associates

Subsidiary

Subsidiary is an enterprise which is controlled by the Company. Control is achieved when the Company has the power to govern the financial and operating policies of an investee enterprise so as to obtain benefits from its activities.

Joint Ventures

A joint venture is established on the basis of a contractual agreement under which the Company and the participating parties carry out economic activities on the basis of joint control. Joint control is understood as the making of strategic decisions related to the operating and financial policies of the joint venture must have the consensus of the parties participating in the joint venture.

Associate

Associate is an enterprise in which the Company has significant influence but no control over financial and operating policies. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control over those policies.

Investments in associates are started by historical cost, include buying price or capital contribution plus related cost to investment. If investment by non-monetary assets, the cost investment is recored by non-monetary fair value at the time arising.

Dividend and profit of periods before investment are purchased are recorded decrease this investment value. Dividend and profit of periods after investment are purchased are recorded income. Dividend received by shares is only followed the increasing number of shares, not recorded received shares' value/ Recognized at par value.

The allowance for impairment of investments in subsidiaries, joint ventures, and associates is recognized when a subsidiary, joint venture, or associate incurs a loss. The provision amount is determined as the difference between the actual contributed capital of all parties in the subsidiary, joint venture, or associate and the actual owner's equity, multiplied by the company's ownership percentage in the total actual contributed capital of all parties in the subsidiary, joint venture, or associate. If the subsidiary, joint venture, or associate is required to prepare consolidated financial statements, the basis for determining the provision for impairment is the consolidated financial statements.

Any increase or decrease in the allownace for impairment of investments in subsidiaries, joint ventures, and associates that needs to be recognized at the end of the financial year is recorded in financial expenses.

Investments in equity instruments of other entities

Investments in equity instruments of other entities includes equity instrument investments for which the Company has no control, joint control, or significant influence over the investee.

Investments in equity instruments of other entities are started by historical cost include buying price or capital contribution plus related cost to investment. Dividend and profit of periods before investment are purchased are recorded decrease this investment value. Dividend and profit of periods after investment are purchased are recorded income. Dividend received by shares is only followed the increasing number of shares, not recorded received shares' value.

Provision for impairment of Investments in equity instruments of other entities are made as following:

- If an investment in listed shares or the fair value of the investment is determinedreliably, the provision shall be made according to the market value of the shares.
- With regard to an investment whose fair value is not identifiable at the reporting time, the provision shall be made according to the loss of the investee, the provision is calculated by difference between actual contribution capital of parties in other entities and actual owner's equity multiplied capital contribution ratio of the Company compares with total actual capital contribution of parties in other entities.

Increasing, decreasing provision for impairment of investments in equity instruments of other entities need to be made at the ended day of the fiscal year are recorded as financial expenses.

4. Receivables

Receivables are presented at cost less allowance for doubtful debts.

The classify of trade receivables and other receivables is presented following this principle:

- Trade receivables include commercial receivables generating from purchase-sale related transactions between the Company and buyers, also include receivables from sale export goods conducted by consignees.
- Internal receivables are amounts receivable between the parent entity and its directly affiliated subsidiaries that do not have legal entity status.
- Other receivables include non-commercial receivables which is not related to buying-selling transactions.

Allowance for doubtful debts is made for each bad debt when:

- Overdue receivables recorded in economic contracts, loan agreements, contract commitments, or debt commitments, that the business has repeatedly claimed but has not yet been able to collect. Determining the overdue duration of a receivable debt that is deemed to be bad and necessitates provisioning is based on the principal payback time as the original purchase and sale contract, regardless of a debt extension between parties;
- Debts receivable are not due for payment but the debtor has fallen into bankruptcy or is undergoing dissolution procedures, missing or absconding.

The increase, decrease in balance of allowance for doubtful debts need to be made at the end of the balance sheet date and recorded in the administrative expenses.

5. Inventories

Inventories are recognized at the lower of cost and net realizable value.

Inventories' cost is determined that:

- Materials, goods: included purchase cost and other directly related cost occurred to recognize inventories' cost at the current place and status.
- Finished goods: Include the cost of raw materials, direct labor, and related manufacturing overhead, allocated based on normal operating capacity. For real estate finished goods, costs include land use rights, direct costs, and related general costs incurred during the investment and construction process.
- Work in progress: Includes only the main raw material costs (or other relevant cost factors)

Net realizable value is the estimated selling price of inventories in the normal course of business, less estimated costs to complete and estimated selling expenses.

The cost of inventories is calculated using the weighted average method and is accounted for using the perpetual method.

Allowance for decline inventory is made for each inventory item with a cost higher than its net realizable value. For unfinished services, the provision is determined based on each service type with a separate pricing structure. Any increase or decrease in the provision balance at the financial year-end is recorded in cost of goods sold.

6. Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of tangible fixed assets comprises their purchase price and all the costs incurred by the Company to acquire those assets as of the time of putting such assets into the ready for use state.

The costs incurred after the initial recognition of tangible fixed assets shall be recorded as increase in their historical cost if these costs are certain to augment future economic benefits obtained from the use of these assets. Those incurred costs which fail to meet this requirement must be recognized as production and business expenses in the period.

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When tangible fixed assets are sold or liquidated, their cost and accumulated depreciation are written off, and arisen gain/loss are recorded into the income or the expenses in the year.

Depreciating the cost of tangible fixed assets is calculated on straight-line method, based on historical cost and estimated useful-life of the assets. The time of depreciation is:

<u>Kind of assets</u>	<u>Depreciation period (year)</u>
Buildings, Architectures	05 – 30
Machinery and equipment	05 – 15
Means of transportation	05 – 15
Equipment and management tools	04 – 09
Perennial plants	20

The depreciation of fixed assets for rubber plantations is carried out based on Official Dispatch No. 1937/BTC-TCDN dated February 09, 2010, issued by the Corporate Finance Department – Ministry of Finance regarding the depreciation of rubber plantations, and Decision No. 221/QĐ-CSVN dated April 27, 2010, issued by the Vietnam Rubber Group on the promulgation of depreciation rates for rubber plantations over a 20-year exploitation cycle. Specifically:

<u>Year of Exploitation</u>	<u>Depreciation rate (%)</u>	<u>Year of Exploitation</u>	<u>Depreciation rate (%)</u>
Year 1	2,5	Year 11	7,0
Year 2	2,8	Year 12	6,6
Year 3	3,5	Year 13	6,2
Year 4	4,4	Year 14	5,9
Year 5	4,8	Year 15	5,5
Year 6	5,4	Year 16	5,4
Year 7	5,4	Year 17	5,0
Year 8	5,1	Year 18	5,5
Year 9	5,1	Year 19	5,2
Year 10	5,0	Year 20	-

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

The depreciation amount for the final year (20th year) is determined based on the remaining value of the rubber plantation in the last year of exploitation.

7. Intangible fixed assets

Intangible fixed assets are stated at initial cost less accumulated amortization.

The cost of tangible fixed assets comprises their purchase price and all the costs incurred by the Company to acquire those assets as of the time of putting such assets into the ready for use state.

The costs related to intangible fixed assets arising after initial recognition are recognized as production and business expenses in the year unless these costs are associated with a specific intangible fixed asset, and increase economic benefits from these assets.

When intangible fixed assets are sold or liquidated, their cost and accumulated depreciation are written off, and arisen gain/loss are recorded into the income or the expenses in the year.

Intangible fixed assets of the Company are:

Software program

Costs related to computer software programs that are not an integral part of the related hardware are capitalized. The historical cost of computer software includes all expenses incurred by the Company up

to the point when the software is ready for use. Computer software is depreciated using the straight-line method over a period of 10 years.

Present value of liquidation value of rubber plantation in business

According to Clause 4, Article 10 of Circular 17/2015/TTLT/BNNPTNT-BTC dated April 22, 2015 of the Ministry of Agriculture and Rural Development, the current value of the liquidation value of the rubber plantation in operation is recorded as an intangible fixed asset. The current value of the liquidation value of the rubber plantation in operation is not depreciated during the period of use of the rubber plantation in operation and will be depreciated once at the time of liquidation of the rubber plantation.

8. Construction in progress

Construction expenses in progress reflect the cost directly attributing (including relevant interest expense suitable with the accounting policies of the Company) to the assets in the process of building, machinery and equipment being installed to serve the purpose of manufacturing, leasing and management, as well as costs related to the repair of fixed assets are performing. These assets are recorded at cost and are not amortized.

9. Liabilities and Accrued expenses payable

Liabilities and accrual expenses are recognized for payable amounts in the future related to the received goods and services. Accruals are recognized based on the reasonable estimates of the payable amounts.

Payables are classified as trade payables, accruals, internal payables and other payables comply with the following principles:

- Trade payables reflect the commercial elements arising from purchasing transactions of goods, services, assets and the seller is an independent entity, include payables from import by a trustee.
- Accrual expenses reflect the payables to the received goods and services from seller or provided to buyer but not yet paid due to do not have invoice or insufficient accounting records and vouchers and payable to employees on sabbatical salary, operating costs must be accrued.
- Other payables reflect the non-commercial elements unrelated to selling - purchasing transactions, rendering of services.

Other payables reflect amounts payable that are non-commercial in nature and not related to transactions involving the purchase, sale, or provision of goods and services.

10. Loans and finance lease liabilities

Loans and finance lease liabilities are reflected at historical cost and classified into current liabilities and long-term liabilities when presented in the Financial Statement.

The Company monitors loans and finance lease liabilities according to their creditors, loan agreements, principal terms, remaining terms and original currencies. Loans and financial lease liabilities that are monetary items denominated in foreign currencies are revalued at the selling exchange rate at the end of the period of the commercial bank where the Company regularly has transactions.

11. Owners' equity

The owner's contributed capital

The owner's contributed capital reflects the amount of capital actually contributed by the shareholders.

Capital surplus

Capital surplus is recognized by the difference between the issuing price and the denomination of shares at the first issue, additional issuance, the difference between the reissue price and the book value of treasury shares and the Capital portion of convertible bonds at maturity. Direct expenses related to the additional issuance of shares and re-issuance of treasury shares are recorded to reduce the capital surplus.

The owner's other funds

The owner's other funds are formed by supplementing from the results of business operations, asset revaluation and the remaining value between the fair value of donated, gifted, or sponsored assets after

subtracting payable tax (if any) related to these assets.

12. Profit distribution

Profits after corporate income taxes is distributed to the shareholders after building funds in accordance with the Company's Charter as well as law and the approval of the General Meeting of Shareholders.

The profit distribution is considered non-cash items included in undistributed earnings that may affect cash flows and ability to pay as interest due to revaluation of assets contributed as capital; revaluation of monetary items; revaluation of financial instruments and other non-monetary items.

Dividends are record as payables at the time of approval of the shareholders' meeting.

13. Recognition of revenue

Revenue is recognized when the Company has the ability to receive certain economic benefits that can be reliably determined. Revenue are determined at the fair value of the amounts collected or to be earned after deduction of trade discounts, sales devaluation and sales returns.

Revenue from selling goods and finished products

Revenue from sales is recognized when all of the following conditions are met:

- The Company has transferred most of risks and benefits associated with ownership of products, goods to the buyer.
- The Company no longer hold the right to manage goods as owners or the right to control goods.
- Revenue is determined with relative certainty.
- The Company has gained or will gain economic benefits from the good sale transaction.
- Costs related to sale transactions may be determined.

Revenue from services rendered

Revenue of a service provision transaction is recognized when the outcome of that transaction is determined reliably. In case the service is performed for many periods, the revenue recorded during the period is based on the results of the work completed on the end of the fiscal year date. The outcome of the service provision transaction is determined when all of the following conditions are satisfied:

- Revenue is determined relatively reliably.
- It is possible to obtain economic benefits from the service provision.
- Determine the completed work portion at the end of the fiscal year.
- Determine the costs incurred for the transaction and the cost to complete the transaction to provide that service.

Revenue from lease operating assets

Revenue from lease operating assets is recorded on a straight-line method over the term of the lease. Revenue received in advance of many periods are allocated to revenue in accordance with the rental period.

Interest

Interest is recognized on an accrual basis, determined on the balance of deposit accounts and actual interest rates for each period.

Dividends and shared profit

Dividends and shared profit are recognized when shareholders are entitled to receive dividends or profits from the capital contribution. Received dividends are shares, that are only monitored for the increase in the number of shares, do not recognize the value of shares received.

14. Revenue deductions

Revenue deductions are amounts adjusted as reductions to the total revenue in the year, including trade discounts/ sales rebate/ and sales returns.

Revenue deductions arising in the same period as the sale of products, goods, or services shall be deducted from the revenue of that period;

For products, goods, or services that were sold in previous periods but are subject to trade discounts, sales discounts, or returns in subsequent periods, the revenue reduction shall be recorded according to the following principles:

- If the discounts, sales reductions, or returns occur before the issuance of the financial statements, the revenue shall be reduced in the financial statements of the reporting period (previous period).
- In case products, goods, and services must be discounted, have trade discounts, or are returned after the issuance of the Financial Statement, record a reduction in revenue for the period in which it occurs (the following period).

15. Cost of goods sold

Cost of goods sold is the total cost of goods, finished products and direct costs of the volume of goods and services provided, other expenses are included or recorded reducing in the cost of goods.

16. Financial expenses

Financial expenses are the costs related to financial activities include expenses or losses related to financial activities/ lending and borrowing expenses/ Allowance for decline in value of trading securities/ Allowance for impairments in other entities/ Loss on foreign currency sales/ Foreign exchange loss...

17. Selling expenses and General administration expenses

Selling expenses and General administration expenses are all costs related to the process of selling products, goods, rendering of services and general administration expenses of the Company.

18. Borrowing costs

Borrowing costs include loan interest and other costs directly related to loans.

Borrowing costs are recognized into expenses when incurred. Where the borrowing costs are directly related to the investment in construction or production of assets in progress need a long enough period (more than 12 months) to be put into use for the intended purpose or sold, these borrowing costs are capitalized. For separate loans for the construction of fixed assets, investment properties, interest is capitalized even if the construction period is less than 12 months. Income arising from temporary investment of loans is recorded at a decrease in the cost of related assets.

For general loans, which are used to invest in construction or production of assets in progress, the capitalized borrowing costs are determined by the capitalization ratio to the average accumulated cost arise for the investment in capital construction or manufacturing of that asset. Capitalization rates are calculated using weighted average interest rates on outstanding loans during the year, excluding separate loans to form a particular asset.

19. Foreign currency transaction

Transactions denominated in foreign currencies are converted into VND using the actual exchange rate at the date of the transaction. The balances of monetary items denominated in foreign currencies at the year end are revaluated at the actual exchange rate of that date.

Foreign exchange differences arising on transactions in foreign currencies in the period are recognized in financial income or expenses. Exchange differences arising from revaluation of monetary items denominated in foreign currencies at the fiscal year ended date, after balancing increase and decrease differences, are recorded in financial income or expenses.

Exchange rate used for converting transactions denominated in foreign currency is the actual exchange rate at the time of the transactions. Actual exchange rates for foreign currency transactions are determined as follows:

- Actual exchange rate when trading foreign currencies (forex forward contracts for immediate delivery, forward contracts, futures contracts, options contracts, swap contracts): the exchange rate in the foreign currency trading contract signed between the Company and the bank.

- In case the contract does not state the payment rate:
 - For capital contributions or receipt of capital contributions: the buying rate of the bank where the Company opens its account to receive investors' capital at the date of contribution.
 - For receivables: the buying rate of the commercial bank where the Company appoints its customer for making payment at the transaction time.
 - For payables: the selling rate of commercial bank where the Company anticipates conducting transactions at the date of the transactions.
 - For purchases of assets or expenses paid immediately in foreign currency (not through the payable accounts): the buying rate of the commercial bank where the Company makes payment.

Exchange rate used for revaluation of balance of the monetary items denominated in foreign currencies at the end of the fiscal year is determined based on the following principles:

- For foreign currency accounts in banks: the buying rate of the bank where the Company opens its foreign currency accounts.
- For monetary items denominated in foreign currencies classified as other assets: the buying rate of the bank where the Company regularly has transactions.
- For monetary items denominated in foreign currencies classified as liabilities: the selling rate of the bank where the Company regularly has transactions.

20. Corporate income tax

Corporate income tax during the period includes current income tax and deferred income tax.

Current income tax

Current income tax is the tax amount computed based on the taxable income. Taxable income is different from accounting profit due to the adjustments of temporary differences between tax and accounting figures, non-deductible expenses as well as adjustment of non-taxable incomes and transferred losses.

Deferred corporate income tax

Deferred income tax is the amount of corporate income tax payable or refundable due to temporary differences between book values of assets and liabilities serving the preparation of the financial statements and the values for tax purposes. Deferred income tax liabilities are recognized for all the temporary taxable differences. Deferred income tax assets are recorded only when there is an assurance on the availability of taxable income in the future against which the temporarily deductible differences can be used.

Book values of deferred corporate income tax assets are considered at the reporting date and will be reduced to the rates that ensure enough taxable income against which the benefits from a part of or all of the deferred income tax can be used. Deferred corporate income tax assets are not yet recorded in before that will be reconsidered as at the accounting period ended and recorded when being reliably taxable profit to be able to use these deferred income tax assets.

Deferred income tax assets and deferred income tax liabilities are determined at the estimated rates to be applied in the year when the assets are recovered or the liabilities are settled based on the effective tax rates as of at the reporting date. Deferred income tax is recognized in the income statement. In the case that deferred income tax is related to the items of the owner's equity, corporate income tax will be included in the owner's equity of the company.

Deferred income tax assets and deferred income tax liabilities should be offset when:

- The Company has a legal right to implement the offset of current income tax assets and current income tax payable; and
- Those deferred income tax assets and deferred income tax payable related to corporate income tax is administered by the same tax authority:
 - For the same taxable entity; or

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- The Company intends to pay current income tax payable and current income tax assets on the basis of net or recover assets at the same time with the payment of liabilities in each future period when the significant deferred income tax payable or deferred income tax assets to be paid or recovered.

21. Related parties

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

When considering the relationship of related parties, the nature of the relationship is much paid attention to rather than its legal form.

V. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE BALANCE SHEET

Unit: VND

1. Cash

	Closing balance VND	Opening balance VND
- Cash on hand	1,090,843,086	1,300,567,095
+ VND	1,090,464,926	1,300,190,675
+ CAD 20.00 #	378,160	376,420
- Cash at bank	83,236,507,470	77,815,712,490
+ VND	24,746,871,324	57,901,198,400
+ USD 2,233,441.12 #	58,489,636,146	767,001.07 # 19,914,514,090
- Cash equivalents	5,000,000,000	20,000,000,000
+ Credit fund: 1-month term	5,000,000,000	10,000,000,000
+ Credit fund: 3-month term	-	10,000,000,000
Total	89,327,350,556	99,116,279,585

2. Held-to-maturity investments

	Closing balance		Opening balance	
	Historical cost	Book value	Historical cost	Book value
Deposits with maturity 1 year				
- JS Commercial Bank for Investment and Development of Vietnam - Dak Lak Branch	-	-	10,000,000,000	10,000,000,000
- Vietnam JS Commercial Bank for Industry and Trade (Efast)	1,000,000	1,000,000	-	-
- JS Commercial Bank for Foreign Trade of Viet Nam - Dak Lak Branch	1,202,760,780	1,202,760,780	1,202,760,780	1,202,760,780
Total	1,203,760,780	1,203,760,780	11,202,760,780	11,202,760,780

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3. Short-term trade receivables

	Closing balance	Opening balance
Receivables from customers being related parties	3,757,574,500	3,757,574,500
<i>(Refer to Note VIII.1)</i>		
- Dak Lak Rubber Wood Processing JSC	3,757,574,500	3,757,574,500
Receivables from other customers	35,636,793,525	23,088,369,891
- Nhat Thong Agricultural Company Limited	9,989,067,800	9,989,067,800
- Hai Hien Garment Industry Secondary Raw Materials Production Co., Ltd	3,255,570,279	3,028,241,700
- Quan Quan Trading, Services and Manufacturing Co., Ltd	2,654,627,170	1,832,587,367
- Others	19,737,528,276	8,238,473,024
Total	39,394,368,025	26,845,944,391

4. Short-term prepayments to suppliers

	Closing balance	Opening balance
Prepayments to related parties	519,304,820	-
- Rubber Engineering Joint Stock Company	519,304,820	-
Prepayments to other suppliers	12,581,613,092	13,485,296,416
Truc Pho Company Limited	4,443,540,077	4,443,540,077
T2T Rubber Company Limited	1,503,075,000	1,211,700,000
Le Vu Construction Company Limited	1,176,293,056	1,176,293,056
CEEBEE CHEMICALS SDN BHD	782,268,859	1,604,815,740
Tran Thai Linh Construction Company Limited	-	3,496,743,600
Others	4,676,436,100	1,552,203,943
Total	13,100,917,912	13,485,296,416

5. Short-term other receivables

	Closing balance		Opening balance	
	Amount	Allowance	Amount	Allowance
Receivables from related parties	-	-	-	-
Receivables from other entities	5,407,278,355	(1,026,820,349)	3,604,748,365	(1,026,820,349)
Nong Huu Thuan Sinh JSC	1,026,820,349	(1,026,820,349)	1,026,820,349	(1,026,820,349)
Employee social insurance receivables	1,689,748,302	-	893,864,399	-
Advances	2,001,163,485	-	964,135,323	-
Accrued interest	15,515,581	-	247,369,863	-
Short-term pledges, mortgages or deposits	53,000,000	-	53,000,000	-
Other receivables	621,030,638	-	419,558,431	-
Total	5,407,278,355	(1,026,820,349)	3,604,748,365	(1,026,820,349)

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6. Allowance for doubtful short-term receivables

	Closing balance	Opening balance
At the Company Office	22,260,365,380	21,704,645,380
Truc Pho Co., Ltd.	4,443,540,077	4,443,540,077
Vinh Son Joint Stock Company	332,983,444	332,983,444
Dat Thanh Phat Construction and Trading Co., Ltd	110,585,973	110,585,973
Phu Quy Production and Construction Co., Ltd	44,210,873	44,210,873
Le Vu Construction Company	1,176,293,056	1,176,293,056
Nong Huu Thuan Sinh Joint Stock Company	1,026,820,349	1,026,820,349
RITA Media and Consulting Advertising Co., Ltd	10,018,236	10,018,236
Dak Lak Rubber Wood Processing Joint Stock Company	3,757,574,500	3,757,574,500
Production Farm (N19/8)	18,761,637	18,761,637
Nguyen Xuan Yen	7,500,000	7,500,000
Hoang Loc Agricultural Cooperative	-	-
AGRITECHO Co., Ltd	762,810,000	762,810,000
Nhat Thong Agricultural Co., Ltd	9,989,067,800	9,989,067,800
Ky Nguyen Construction and Trading Co., Ltd	24,479,435	24,479,435
Tran Que Lam	11,700,000	-
N&M Production Development Trading Co., Ltd	544,020,000	-
At the Rubber Thread Branch	-	-
Trung Nam Phat Technology Co., Ltd	-	-
At Hotel Branch	43,385,000	43,385,000
Viptour Vietnam International Travel Co., Ltd	7,060,000	7,060,000
Alfa Travel and Service Co., Ltd	22,133,000	22,133,000
ICS Vietnam Co., Ltd	6,300,000	6,300,000
TBT Japanese Technology Construction Co., Ltd	7,892,000	7,892,000
Total	22,303,750,380	21,748,030,380

7. Inventories

	Closing balance		Opening balance	
	Historical cost	Allowance	Historical cost	Allowance
Raw materials, materials	26,532,612,186	(401,558,495)	13,829,603,984	(401,558,495)
Tools, equipment	11,212,914,247	-	7,059,835,476	-
Work in progress	10,787,725,704	-	14,715,443,792	-
Finished products	66,136,217,911	-	97,614,057,497	-
Merchandise	170,619,821	-	198,525,679	-
Goods sent for sale	-	-	4,042,289,090	-
Total	114,840,089,869	(401,558,495)	137,459,755,518	(401,558,495)

- Raw materials at the end of the reporting period comprise of additives used in the processing of rubber latex, packaging materials for finished products, and some materials such as pesticides, fertilizers, and other raw materials;
- Tools and equipment include labor protection gear, tapping cups, latex collection cups, tying ropes for tapping cups, and latex collection ropes;
- Work-in-progress production costs as of March 31, 2026, include: the value of raw latex at the processing plant that has not yet been processed into finished products;

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- Finished products are rubber latex products including granulated latex of various types: SVR 5, SVR 10, SVR 3L, SVR CV60, and bananas.
- Merchandise consists of beer, alcoholic beverages, soft drinks and souvenirs available at the Dakruco Hotel.
- As at 31 March 2026, inventories amounting to VND 401,558,495 were identified as being of impaired quality and slow-moving.
- The Company has no pledged or mortgaged inventory for loans as of March 31, 2026.

8. Short-term biological assets

	Closing balance	Opening balance
Areca nut	104,140,748	-
Acacia tree (for timber)	446,838,105	-
Durian fruit	10,618,652,588	-
Total	11,169,631,441	-

9. Prepaid expenses**9.1. Short-term**

	Closing balance	Opening balance
Tools and equipment costs awaiting allocation	186,716,518	292,590,873
Insurance costs	400,982,058	255,721,674
Repair and replacement costs	256,810,768	147,645,013
Other short-term prepaid expenses awaiting allocation	443,632,130	121,530,859
Total	1,288,141,474	817,488,419

9.2. Long-term

	Closing balance	Opening balance
Prepaid land lease advantage based on enterprise value valuation (*)	4,577,398,814	4,637,693,099
Tools and equipment awaiting allocation	928,983,924	1,388,434,390
Repair and replacement costs	5,914,667,812	6,362,087,147
Other long-term prepaid expenses awaiting allocation	468,865,509	906,467,084
Total	11,889,916,059	13,294,681,720

(*) The prepaid land rental advantage is allocated to expenses using the straight-line method over the remaining lease period (312 months), starting from the date the company officially converted into a joint-stock company (from October 01, 2018, to December 31, 2044).

DAK LAK RUBBER JOINT STOCK COMPANY*Address: 30 Nguyen Chi Thanh, Tan An ward, Dak Lak province**FINANCIAL STATEMENT (SEPARATE)**Quarter I/2026 ended March 31, 2026***10. Other long-term receivables**

	Closing balance	Opening balance
Investment in bonded rubber	2,709,418,671	2,709,418,671
- Cu Mgar Rubber Farm	2,314,690,364	2,314,690,364
- Phu Xuan Rubber Farm	394,728,307	394,728,307
Rubber Thread Processing Factory (water bottle deposit)	2,100,000	2,100,000
Total	2,711,518,671	2,711,518,671

These are investment receivables related to rubber plantation projects in collaboration with local households. Under these agreements, the Company provides initial investment costs during the basic construction period of the rubber plantations, as specified in each contract. The contract duration extends from the signing date until the full recovery of the investment value or until the liquidation of the rubber plantation.

In certain cases, if the rubber trees fail to achieve the required yield for exploitation, the invested households may be unable to repay the invested costs, in such instances, a allowance for impairment of the investment value will be recognized.

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Notes to the financial statements (Cont'd)

11. Tangible fixed assets

	Buildings, structures	Machinery equipment	Mean of transportation, transmitters	Office equipment, furniture	Perennial plants	Other fixed assets	Total
Historical cost							
Opening balance	325,929,827,975	282,593,283,262	86,310,853,707	3,689,395,269	755,793,430,287	687,875,636	1,455,004,666,136
Increase in the year	1,789,496,313	270,000,000	-	-	175,615,588,164	-	177,675,084,477
- Purchase	1,789,496,313	270,000,000	-	-	-	-	2,059,496,313
- Construction completed	-	-	-	-	175,615,588,164	-	175,615,588,164
- Decreasing	-	-	-	(34,000,000)	-	-	(34,000,000)
- Liquidation, sale	-	-	-	(34,000,000)	-	-	(34,000,000)
Closing balance	327,719,324,288	282,863,283,262	86,310,853,707	3,655,395,269	931,409,018,451	687,875,636	1,632,645,750,613
Depreciation	-	-	-	-	-	-	-
Opening balance	211,738,006,816	269,020,453,227	48,521,834,303	2,688,524,509	200,839,247,051	368,303,151	733,176,369,057
Fixed assets received from the Rubber Thread Company	-	-	-	-	-	-	-
Depreciation	2,037,678,182	2,501,974,638	1,049,083,692	15,363,564	10,011,355,275	21,110,730	15,636,566,081
Decreasing	-	-	-	(34,000,000)	-	-	(34,000,000)
- Liquidation, sale	-	-	-	(34,000,000)	-	-	(34,000,000)
Depreciation of disposed fixed assets arising from enterprise value adjustments	-	-	-	-	-	-	-
Reclassification	-	-	-	-	-	-	-
Closing balance	213,775,684,998	271,522,427,865	49,570,917,995	2,669,888,073	210,850,602,326	389,413,881	748,778,935,138
Net book value	-	-	-	-	-	-	-
Opening balance	114,191,821,159	23,510,360,921	40,460,447,519	1,074,752,657	592,901,124,177	377,169,845	721,828,297,079
Closing balance	113,943,639,290	11,340,855,397	36,739,935,712	985,507,196	720,558,416,125	298,461,755	883,866,815,475

DAK LAK RUBBER JOINT STOCK COMPANY

Address: 30 Nguyen Chi Thanh, Tan An ward, Dak Lak province

FINANCIAL STATEMENT (SEPARATE)

For the fiscal year ended as of March 31, 2026

12. Intangible fixed assets

	Computer software	Quality control technology	Current liquidation value rubber plantation	Total
Historical cost				
Opening balance	2,727,596,658	300,000,000	15,325,349,318	18,352,945,976
Decrease	-	-	-	-
Liquidation, sale	-	-	-	-
Closing balance	2,727,596,658	300,000,000	15,325,349,318	18,352,945,976
Depreciation	-	-	-	-
Opening balance	2,103,546,658	300,000,000	-	2,403,546,658
Depreciation	26,250,000	-	-	26,250,000
Liquidation, sale	-	-	-	-
Closing balance	2,129,796,658	300,000,000	-	2,429,796,658
Net book value	-	-	-	-
Opening balance	597,800,000	-	15,325,349,318	15,949,399,318
Closing balance	597,800,000	-	15,325,349,318	15,923,149,318

DAK LAK RUBBER JOINT STOCK COMPANY

Address: 30 Nguyen Chi Thanh, Tan An ward, Dak Lak province

FINANCIAL STATEMENT (SEPARATE)

Quarter I/2026 ended March 31, 2026

Notes to the financial statements

13. Construction in progress

	Area (ha)	Closing balance VND	Opening balance VND
Investment in rubber plantation	3,299.14	480,583,760,616	641,404,016,089
<i>Phu Xuan farm</i>	<i>1,190.07</i>	<i>199,805,359,419</i>	<i>325,386,050,983</i>
Rubber garden planted in 2016		-	60,676,494,144
Rubber garden planted in 2017	89.00	18,404,377,289	72,545,083,795
Rubber garden planted in 2018	180.34	33,674,040,373	48,739,564,762
Rubber garden planted in 2019	182.90	30,246,807,326	29,415,696,786
Rubber garden planted in 2020	321.63	54,030,617,001	52,566,418,340
Rubber garden planted in 2021	416.20	62,472,318,982	60,472,942,758
Forestry Garden 2023 FSC		306,557,145	305,112,645
Forestry Garden 2024 FSC		252,154,482	250,616,832
Forestry Garden 2025 FSC		418,486,821	414,120,921
<i>Cu K'po farm</i>	<i>1,017.55</i>	<i>187,397,527,708</i>	<i>224,805,593,293</i>
Rubber garden planted in 2016		-	40,628,570,833
Rubber garden planted in 2017	321.55	71,201,532,283	70,182,316,568
Rubber garden planted in 2018	287.87	51,465,038,272	50,568,534,317
Rubber garden planted in 2019	261.49	44,989,037,366	44,162,958,624
Rubber garden planted in 2020	146.64	19,606,579,911	19,127,873,075
Forestry Garden 2025 FSC		135,339,876	135,339,876
<i>19/8 farm</i>	<i>85.82</i>	<i>8,812,664,800</i>	<i>8,812,664,800</i>
Rubber garden planted in 2017 (*)	85.82	8,812,664,800	8,812,664,800
<i>Cu M'gar farm</i>	<i>1,005.70</i>	<i>84,568,208,689</i>	<i>82,399,707,013</i>
Rubber garden planted in 2018		-	-
Rubber garden planted in 2019		-	3,897,208,111
Rubber garden planted in 2020	92.54	17,742,516,231	17,311,378,999
Rubber garden planted in 2022	121.57	16,591,790,918	16,064,028,319
Rubber garden planted in 2024	27.80	2,124,572,003	1,998,345,309
Rubber garden planted in 2025	763.79	29,416,097,890	27,178,643,374
Coffee garden intercropped in 2025		18,111,365,994	15,368,237,248
New planting in 2025 – Areca palm		581,865,653	581,865,653
High-tech agricultural project	85.25	10,237,271,164	6,481,222,483
Durian garden planted in 2024	11.73	1,944,095,175	1,741,431,607
Durian garden planted in 2025	50.05	4,738,391,184	3,467,724,235
Coffee garden intercropped in 2025	-	1,493,038,769	1,272,066,641
Durian garden planted in 2026	23.47	105,277,778	-
Coffee garden intercropped in 2026	-	1,956,468,258	-
Other construction in progress		2,910,301,645	1,674,616,683
Company Office		2,411,651,327	1,674,616,683
Rubber Thread Processing Factory		498,650,318	-
Total		493,731,333,425	649,559,855,255

(*) This is the value of the rubber plantation that has been subject to recovery under Decision No. 1903/QĐ-UBND dated August 20, 2020, issued by the People's Committee of Dak Lak Province. The Company has ceased investment and maintenance. Nguyen Hoang Investment and Development JSC, the project's investor, made an advance compensation payment of VND 10,000,000,000 to the Company. However, since Nguyen Hoang JSC does not meet the conditions to implement the project, it has not fully paid the compensation to the Company as per the approved plan. As a result, the Company has not yet handed over the land to the State and is currently recording the costs under construction in progress and advances from customers.

DAK LAK RUBBER JOINT STOCK COMPANY

Address: 30 Nguyen Chi Thanh, Tan An ward, Dak Lak province

FINANCIAL STATEMENT (SEPARATE)

Quarter 1/2026 ended March 31, 2026

Notes to the financial statements (Cont'd)

14. Long-term financial investments

	Closing balance			Opening balance		
	History cost	Allowance	Fair value	History cost	Allowance	Fair value
Investment in subsidiary company	362,141,995,284	-	401,089,993,228	388,387,995,284	-	507,436,224,681
- Daknoruco Rubber Joint Stock Company	19,775,566,455	-	41,255,782,365	19,775,566,455	-	38,862,653,475
- Dak Lak Rubber Development Co., Ltd - Mondolkiri	342,366,428,829	-	359,834,210,863	368,612,428,829	-	468,573,571,206
Investment in associate company	340,120,808,995	(101,672,256)	407,268,000,000	339,120,808,995	(101,672,256)	435,969,627,033
- Tay Nguyen Agricultural Products Export and Testing Co., Ltd	1,000,000,000	-	-	-	-	-
- Dak Lak Rubber Investment JSC	331,155,361,846	-	401,868,000,000	331,155,361,846	-	428,220,000,000
- Dak Lak Rubber Wood Processing JSC	101,672,256	(101,672,256)	-	101,672,256	(101,672,256)	-
- Rubber Technical Joint Stock Company	7,863,774,893	-	5,400,000,000	7,863,774,893	-	7,749,627,033
Investment in other entities	7,939,327,297	-	9,344,686,560	7,939,327,297	-	9,344,686,560
- Dak Lak Rubber People's Credit Fund	7,939,327,297	-	9,344,686,560	7,939,327,297	-	9,344,686,560
Total	710,202,131,576	(101,672,256)	817,702,679,788	735,448,131,576	(101,672,256)	952,750,538,274

- Except for Dak Lak Rubber Wood Processing Joint Stock Company, all other companies are profitable, with certain companies paying dividends annually.
- Pursuant to Resolution No. 27/NQ-HĐQT dated 4 December 2025, the Board of Directors approved the policy of contributing VND 7,000,000,000 (in words: seven billion Vietnamese dong), equivalent to a 33.33% of the charter capital of Tay Nguyen Agricultural Products Export and Testing Co., Ltd.

DAK LAK RUBBER JOINT STOCK COMPANY

Address: 30 Nguyen Chi Thanh, Tan An ward, Dak Lak province

FINANCIAL STATEMENT (SEPARATE)

Quarter 1/2026 ended March 31, 2026

Notes to the financial statements (Cont'd)

Additional information

		Closing balance			Opening balance		
Operational status		Number of shares	Capital ratio	Voting ratio	Number of shares	Capital ratio	Voting ratio
Investment in subsidiary							
- Dak Lak Rubber Investment JSC	Operating						
- Daknoruco Rubber Joint Stock Company	Operating	2,568,100	73.37%	73.37%	2,568,100	73.37%	73.37%
- Dak Lak Rubber Development Co., Ltd - Mondolkiri	Operating	-	100.00%	100.00%	-	100.00%	100.00%
Investment in associate							
- Dak Lak Rubber Investment JSC	Operating	32,940,000	45.00%	45.00%	-	-	-
- Dak Lak Rubber Wood Processing JSC	Pending Dissolution	301,998	45.13%	45.13%	301,998	45.13%	45.13%
- Rubber Technical Joint Stock Company	Operating	540,000	28.79%	28.79%	540,000	28.79%	28.79%
- Tay Nguyen Agricultural Products Export and Testing Co., Ltd	Incorporating	-	33.33%	33.33%	-	-	-
Investment in other entities							
- Dak Lak Rubber People's Credit Fund	Operating	-	9.77%	9.77%	-	9.77%	9.77%

The main transactions between the Company and its subsidiaries and associates during the period are presented in Note VIII.1.

The number of shares of Dak Lak Rubber Investment JSC pledged as collateral for loans as of March 31, 2026, is 11,000,000 shares (Refer to Note V.22).

DAK LAK RUBBER JOINT STOCK COMPANY

Address: 30 Nguyen Chi Thanh, Tan An ward, Dak Lak province

FINANCIAL STATEMENT (SEPARATE)

Quarter I/2026 ended March 31, 2026

Notes to the financial statements (Cont'd)

15. Short-term trade payables

	Closing balance	Opening balance
Trade payable to related parties	-	211,940,125
(Refer to Note VIII.1)		
Rubber Technical Joint Stock Company	-	211,940,125
Trade payable to other entities	17,202,367,535	44,084,087,836
Van Chuc Company Limited	-	11,738,125,622
Vuong Khai One-Member Limited Liability Company	-	6,394,585,500
Song Gianh Corporation Joint Stock Company	-	5,510,062,751
Thanh Xuan Hong Production Trading Service One Member Co., Ltd	2,109,549,200	-
Seikou THDONA Co., Ltd	2,063,218,982	-
Thien Nhuan JSC	1,360,152,000	-
Others	11,669,447,353	20,441,313,963
Total	17,202,367,535	44,296,027,961

16. Short-term advances from customers

	Closing balance	Opening balance
Advances from related parties	-	-
Advances from other customers	12,508,669,336	15,400,615,661
T2T Rubber Co., Ltd	1,921,364,742	-
Nguyen Hoang Development Investment Co.Ltd (*)	10,000,000,000	10,000,000,000
Quang Giang Transport Company Limited	-	4,889,947,650
Others	587,304,594	510,668,011
Total	12,508,669,336	15,400,615,661

(*) Refer to note V.13

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FINANCIAL STATEMENT (SEPARATE)

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Notes to the financial statements (Cont'd)

17. Taxes and other receivables, payables to States budget

	Opening balance		Payable amounts	Paid amounts	Closing balance	
	Receivables	Payables			Receivables	Payables
Value added tax	-	371,487	1,655,933,890	1,209,531,348	-	446,774,029
VAT on imports	-	-	339,846,626	339,846,626	-	-
Import and export tax	-	-	352,202	352,202	-	-
Corporate income tax	-	9,817,628,456	2,272,223,317	11,000,000,000	-	1,089,851,773
Personal income tax	-	12,480,467	421,786,783	384,223,567	-	50,043,683
Natural resource tax	-	5,723,134	8,186,428	16,605,903	2,696,341	-
Land tax	20,171,675	-	-	-	20,171,675	-
Land rent	-	13,829,178,760	10,398,301,649	-	-	24,227,480,409
Other taxes	-	643,370	3,448,097	3,250,540	-	840,927
Fees, charges & other payables	-	-	-	-	-	-
Total	20,171,675	23,666,025,674	15,100,078,992	12,953,810,186	22,868,016	25,814,990,821

The Company's tax reports will be subject to examination by the Tax Authority, the amount of tax presented on these financial statements may change as determined by the Tax Authority.

Value added tax

The Company has paid value added tax (VAT) in accordance with deduction method. The tax rate apply for all activities in accordance with relevant regulations.

Import and Export Tax

The company declares and pays taxes according to the notification from the Customs authority.

Corporate income tax

The company is required to pay corporate income tax on taxable income at a tax rate of 20%.

DAK LAK RUBBER JOINT STOCK COMPANY

Address: 30 Nguyen Chi Thanh, Tan An ward, Dak Lak province

FINANCIAL STATEMENT (SEPARATE)

Quarter I/2026 ended March 31, 2026

Notes to the financial statements (Cont'd)

Land rent

The Company must pay land rent for the land area being used including production and business land and non-agricultural land, every location has a distinct price for a land rent unit.

Land tax

The land rent is paid according to the notification from the tax authority.

Other taxes

The Company has declared and paid under regulations.

18. Payables to employees

	Closing balance	Opening balance
Salary payable	31,682,589,718	70,912,375,420
Total	31,682,589,718	70,912,375,420

19. Short-term accrued expenses

	Closing balance	Opening balance
Office and dependent accounting branches	4,433,102,074	6,732,194,839
- Accrued interest expense	3,380,157,191	3,013,923,289
- Intercropping management expenses	-	1,360,834,000
- Other payable expenses	1,052,944,883	2,357,437,550
Dakruco Hotel Complex	16,104,590	21,639,665
- Other payable expenses	16,104,590	21,639,665
Rubber Thread Processing Factory	246,917,767	253,673,913
- Uniform and product promotion expenses	78,000,000	78,000,000
- Hazardous waste and post-production wastewater treatment expenses	2,400,000	30,788,969
- Other payable expenses	166,517,767	144,884,944
Total	4,696,124,431	7,007,508,417

20. Short-term unearned revenues

	Closing balance	Opening balance
Intercropping cooperation contract	28,867,214,371	29,032,288,637
Rental revenue at Dakruco Hotel	1,222,727,289	77,272,738
Total	30,089,941,660	29,109,561,375



DAK LAK RUBBER JOINT STOCK COMPANY

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FINANCIAL STATEMENT (SEPARATE)

Quarter I/2026 ended March 31, 2026

Notes to the financial statements (Cont'd)

21. Short-term/Long-term other payables**21.1. Short-term**

	Closing balance	Opening balance
Payables to related parties	1,884,758,370	2,047,405,190
<i>(Refer to Note VIII.1)</i>		
- Daklak Rubber Development Co., Ltd - Mondulkiri	1,884,758,370	2,047,405,190
Payables to other entities	29,013,810,638	28,500,291,235
- Payables for equitization (*)	24,446,403,457	24,446,403,457
- Union funds	1,867,930,547	1,370,330,706
- Dividends payable	-	5,552,940
- Other payables	2,699,476,634	2,678,004,132
Total	30,898,569,008	30,547,696,425

(*) The Company has adjusted its charter capital in accordance with the equitization plan and was officially converted into a joint-stock company as approved by Decision No. 739/QĐ-UBND dated April 11, 2018, of the People's Committee of Dak Lak Province. On February 9, 2020, the People's Committee of Dak Lak Province issued Decision No. 395/QĐ-UB on approving the finalization of proceeds from equitization, equitization expenses, costs for resolving redundant labor policies, and the finalization of state capital at Dak Lak Rubber One-Member Limited Liability Company at the time of its official conversion into a joint-stock company. Accordingly, the remaining amount the company is required to pay for equitization is VND 49,446,403,457.

The details of the outstanding balance related to equitization as of March 31, 2026, are as follows:

(*) The details of the outstanding balance related to equitization	Amount
State capital as of 30/09/2016 (valuation date):	1,558,722,333,139
Value of State Capital Arising After Valuation Until Equitization Date (From 01/10/2016 to 30/09/2018)	112,329,904,669
- Net profit after tax for the period from 01/10/2016 to 30/09/2018	291,593,211,213
- Appropriation of bonus and welfare funds for the period from 01/10/2016 to 30/09/2018	(63,880,553,359)
- Payment of taxes to Ban Don Tourism and Trade Joint Stock Company	(5,590,133,649)
- Exchange rate difference	(64,559,157)
- The revaluation difference corresponding to fixed assets disposed of from the enterprise valuation date to the enterprise value announcement date	(109,591,760,379)
- The revaluation difference corresponding to the investment in Saigon Plant Protection Joint Stock Company disposed of from the enterprise valuation date to the enterprise value announcement date.	(136,300,000)
State capital at the official time of conversion into a joint stock company	1,671,052,237,808
Charter capital of the joint stock company	(1,558,000,000,000)
Proceeds from shares employee sales not yet remitted to the Business Restructuring Support Fund	3,788,527,250
Proceeds from share sales through the Stock Exchange	20,000,000
Adjustment of the valuation difference in equitization payments due to miscalculation by the State Audit	(53,610,717,872)
Income from compensation for the reclamation of 43 hectares of the Km7 residential area (CV1252/UBND-KT dated 15/02/2019)	(3,207,359,400)
The reduction difference between the compensation value for rubber trees according to the compensation plan of the People's Committee of Cu M'gar District and the approved enterprise valuation – Project: Buon Gram B Residential Area, Eadrong Commune, Cu M'gar District (Decision No. 741/QĐ-UBND approving the	(457,890,000)

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FINANCIAL STATEMENT (SEPARATE)

Quarter I/2026 ended March 31, 2026

Notes to the financial statements (Cont'd)

(*) The details of the outstanding balance related to equitization	Amount
compensation plan, issued on 28/03/2018 by the People's Committee of Cu M'gar District).	
The reduction difference between the compensation value for rubber trees according to the compensation plan of the Provincial People's Committee and the approved enterprise valuation – Project: Dak Lak Interprovincial Bus Station (Compensation plan approval decision issued on 22/11/2017)	(481,052,043)
The reduction difference between the compensation value for rubber trees according to the compensation plan of the Provincial People's Committee and the approved enterprise valuation – Project: Thaco Display, Business, and Warranty Center (Compensation plan approval decision issued on 22/11/2017)	(232,626,069)
Adjustment to reduce net profit after tax before the transition to a joint stock company as per the State Audit's conclusion in the minutes dated 10/09/2020	(1,458,403,117)
Corporate income tax for the year 2017 and the first nine months of 2018	(3,585,792,522)
The remaining after-tax profit after making allocations to funds for the first nine months of 2018	(1,023,190,839)
Expenses that lack sufficient basis for settlement into equitization costs.	13,230,000
Equitization expenses	(3,370,559,739)
- Expenses incurred in relation to inventory-taking, professional training on equitisation, and employee communication activities regarding the Company's equitisation process	(42,888,400)
- Share sale organization expenses	(231,626,000)
- Consulting fees for enterprise valuation.	(570,000,000)
- Consulting fees for developing the equitization plan	(150,000,000)
- Remuneration for the Equitization Steering Committee and the Equitization Task Force	(193,000,000)
- Other expenses	(140,114,915)
- Expenses for redundant labor policies	(2,042,930,424)
First installment submitted (June 20, 2025)	25,000,000,000
Outstanding balance related to equitization as of March 31, 2026	24,446,403,457

21.2. Long-term

	Closing balance	Opening balance
Payables to related parties	-	-
Payables to other entities	74,393,210,542	76,106,864,068
- Welfare bonus fund payable to employees (pre-equitization period)	54,655,211,872	54,655,211,872
- Bui Thi Kim Anh	4,063,490,000	3,943,490,000
- Tam An Dak Lak Joint Stock Company (*)	6,000,000	6,000,000
- Ho Lak Tobacco Joint Stock Company (*)	1,192,586,000	1,801,626,000
- Duong Duc Cuong (*)	873,000,000	873,000,000
- Hong Thuan High-Tech Agricultural Co., Ltd (*)	744,216,499	1,098,324,499
- Luu Thanh Diep (*)	1,178,520,000	1,178,520,000
- Saigon - Ban Me Agricultural Products Co. Ltd (*)	813,097,400	813,097,400
- Others	10,867,088,771	11,737,594,237
Total	74,393,210,542	76,106,864,008

(*) Received deposit under a high-tech agricultural business cooperation contract, with a term of 4 to 5 years.

DAK LAK RUBBER JOINT STOCK COMPANY

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FINANCIAL STATEMENT (SEPARATE)

Quarter 1/2026 ended March 31, 2026

Notes to the financial statements (Cont'd)

22. Short-term/Long-term borrowings and finance lease liabilities**22.1. Short-term**

	Opening balance	Loans incurred during the period	Transfer from long-term loans	Loans repaid during the period	Closing balance
Short-term loans	-	-	-	-	-
Current portion of long-term borrowings	22,500,000,000	-	22,500,000,000	(5,625,000,000)	39,375,000,000
Current portion of long-term borrowings from other parties	22,500,000,000	-	22,500,000,000	(5,625,000,000)	39,375,000,000
- Vietnam JSC Bank for Industry and Trade – Dak Lak Branch	22,500,000,000	-	22,500,000,000	(5,625,000,000)	39,375,000,000
Total	22,500,000,000	-	22,500,000,000	(5,625,000,000)	39,375,000,000

22.2. Long-term

	Opening balance	Loans incurred during the period	from long-term loans	Loans repaid during the period	Closing balance
Long-term loans	381,837,697,687	1,000,000,000	-	(2,637,503,287)	380,200,194,400
Long-term loans from related parties (Refer to Note VIII.1)	80,000,000,000	-	-	-	80,000,000,000
- Dak Lak Rubber Investment Joint Stock Company (i)	80,000,000,000	-	-	-	80,000,000,000
Long-term loans from other parties	301,837,697,687	1,000,000,000	-	(2,637,503,287)	300,200,194,400
- Long-term loan Vietinbank - Dak Lak Branch (ii)	299,100,000,000	1,000,000,000	-	-	300,100,000,000
- Long-term loans from employees (iii)	2,737,697,687	-	-	(2,637,503,287)	100,194,400
Total	381,837,697,687	1,000,000,000	-	(2,637,503,287)	380,200,194,400
In which					
- Long-term loans due within 1 year	22,500,000,000				45,000,000,000
Long-term loans and financial leases	359,337,697,687				335,200,194,400

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Notes to the financial statements (Cont'd)

- (i) Long-term loan from Dak Lak Rubber Investment Joint Stock Company under loan contracts:
- Under Loan Agreement No. 01/2023/HĐVV dated 22 May 2023, the Company is entitled to a maximum borrowing facility of VND 40,000,000,000. The facility is secured by a pledge of 6,000,000 DRI shares owned by the Company. These shares are currently listed on the UPCoM market and held in custody with BSC. The proceeds are to be used to finance the Company's operating and investment activities.
 - Under Loan Agreement No. 01/2024/HĐVV dated 22 November 2024, the Company obtained a loan of VND 40,000,000,000, secured by a pledge of 5,000,000 DRI shares owned by the Company. The proceeds are used to finance operating activities and investments in the maintenance of rubber plantations and the replanting of durian orchards.
- (ii) Long-term loan from Vietnam Joint Stock Commercial Bank for Industry and Trade - Dak Lak Branch: Loan Agreement No. 25.85.1003/2025-HĐCVTL/NHCT502-caosudaklak dated March 19, 2025: Maximum loan amount is VND 300,000,000,000. The facility is used to reimburse investment costs relating to replanting, new planting and maintenance of rubber plantations (5,617.8 hectares) in Krong Buk District and Cu M'gar District for the period 2015–2024. The borrower mortgaged several Land Use Right Certificates. The loan term is 120 months.

Long-term loan from Vietnam Joint Stock Commercial Bank for Industry and Trade – Dak Lak Branch. Loan Agreement No. 26.85.1002/2026-HĐCVTL/NHCT502-CAOSUDAKLAK dated 9 March 2026. The credit facility amounts to VND 235,000,000,000. The loan is intended to finance investment in replanting, new planting and maintenance of rubber plantations, as well as intercropping with coffee (729.17 hectares). Mortgages over certain Land Use Right Certificates secure the loan. The loan term is 144 months. The interest rate is fixed at 9.5% per annum for the first 12 months under the “Preferential Medium- and Long-term Lending Interest Rate” program (dealer code: 6C0160). Thereafter, a floating interest rate applies, being the Bank's standard 12-month term deposit rate (interest payable at maturity) plus a margin of 5% per annum.

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FINANCIAL STATEMENT (SEPARATE)

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Notes to the financial statements (Cont'd)

23. Bonus and welfare fund

	Closing balance	Opening balance
Bonus and welfare fund	30,505,560,165	35,447,380,565
Bonus fund for Company managers	1,060,862,991	1,072,862,991
Total	31,566,423,156	36,520,243,556

24. Owner's equity**24.1. Statement of changes in owners' equity**

	Contributed capital	Investment and development fund	Undistributed profit after tax	Total
Beginning balance of the previous year	1,558,000,000,000	53,247,622,491	76,569,743,953	1,687,817,366,444
Increase during the year	-	-	-	-
Decrease during the year	-	-	-	-
Ending balance of the previous year	1,558,000,000,000	53,247,622,491	76,569,743,953	1,687,817,366,444
Beginning balance of the current year	1,558,000,000,000	53,247,622,491	76,569,743,953	1,687,817,366,444
Increase during the period	-	-	43,337,219,826	43,337,219,826
Decrease during the period	-	-	-	-
Ending balance of the period (31/03/2026)	1,558,000,000,000	53,247,622,491	119,906,963,779	1,731,154,586,270

24.2. Details of investment capital

	Closing balance		Opening balance	
	VND	Ratio (%)	VND	Ratio (%)
The People's Committee of Dak Lak province	1,541,416,000,000	98.94%	1,541,416,000,000	98.94%
Other shareholders	16,584,000,000	1.06%	16,584,000,000	1.06%
Total	1,558,000,000,000	100.00%	1,558,000,000,000	100.00%

DAK LAK RUBBER JOINT STOCK COMPANY

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Notes to the financial statements (Cont'd)

24.3. Shares

	Closing balance Shares	Opening balance Shares
The number of shares subscribed to issue	155,800,000	155,800,000
The number of shares issued	155,800,000	155,800,000
- Ordinary shares	155,800,000	155,800,000
- Preference shares	-	-
Number of shares repurchased (treasury shares)		
- Ordinary shares	-	-
- Preference shares (classified as equity)	-	-
Số lượng cổ phiếu đang lưu hành	155,800,000	155,800,000
- Ordinary shares	155,800,000	155,800,000
- Preference shares	-	-
Par values shares circulated	10,000	10,000

VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INCOME STATEMENTS

Unit: VND

1. Revenues

	Current period	Previous period
Revenue from related parties	-	-
(Refer to Note VIII.1)		
Revenue from other entities	168,647,997,317	128,299,605,705
Revenue from rubber latex sales	114,353,351,967	83,041,384,750
Revenue from restaurant, motel and tourism services	4,283,902,593	5,404,792,612
Revenue from rubber thread and acid products	42,031,119,712	33,047,181,979
Revenue from selling high-tech agricultural products	-	4,024,896,800
Revenue from leasing land for intercropping	7,321,184,638	2,577,879,988
Revenue from other	658,438,407	203,469,576
Total	168,647,997,317	128,299,605,705

Revenue from related parties

	Current period	Previous period
Revenue from rubber latex sales		
Revenue from leasing land for intercropping	583,025,454	583,025,454
Revenue from other	1,500,768	-
Total	584,526,222	583,025,454

DAK LAK RUBBER JOINT STOCK COMPANY

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FINANCIAL STATEMENT (SEPARATE)

Quarter I/2026 ended March 31, 2026

Notes to the financial statements (Cont'd)

2. Cost of goods sold

	Current period	Previous period
Cost of rubber latex	108,422,673,074	81,588,176,602
Cost of restaurant, motel and tourism services	6,044,613,791	5,960,569,436
Cost of finished rubber thread	42,316,953,253	31,183,593,563
Cost of high-tech agricultural products sold	-	3,185,929,543
Cost of intercropping and others	704,493,498	90,585,978
Total	157,488,733,616	122,008,855,122

3. Financial income

	Current period	Previous period
Interests on deposits and loans	(154,117,321)	186,623,401
Dividends, distributed profits	50,973,752,671	455,389,663
Profit from investment in joint-venture rubber	-	772,126,766
Gain on exchange rate differences	347,964,378	103,880,757
Other financial income	-	62,561,681,264
Total	51,167,599,728	64,079,701,851

4. Financial expenses

	Current period	Previous period
Interest expense	8,276,612,328	5,946,441,294
Exchange rate difference loss	279,288,099	198,912,288
Reversal of impairment loss on investment in joint-venture rubber	-	(104,616,281)
Other financial expenses	8,736,501	393,209,432
Total	8,564,636,928	6,433,946,733

5. Selling expenses

	Current period	Previous period
Cost of sales staff	43,144,362	31,513,125
Cost of fuel, material, packaging	407,559,058	151,860,143
Costs of outsourcing services	4,588,766	90,909
Other cash expenses	1,701,738,915	1,789,425,406
Total	2,157,031,101	1,972,889,583

DAK LAK RUBBER JOINT STOCK COMPANY

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FINANCIAL STATEMENT (SEPARATE)

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Notes to the financial statements (Cont'd)

6. General administration expenses

	Current period	Previous period
Expenses of administrative staffs	5,329,157,448	3,823,358,390
Expenses of office requisites, administrative materials	223,457,250	101,517,719
Depreciation expenses of fixed assets	445,782,899	265,586,368
Provision expense	555,720,000	-
Expenses of outsourced services	200,918,017	-
Other explicit expenses	1,800,694,406	4,459,823,152
Total	8,555,730,020	8,650,285,629

7. Other income

	Current period	Previous period
Liquidation of rubber trees, sale of assets	-	5,278,805,536
Income from renting houses, premises, coffee contracts	1,005,200	15,463,636
Other income	2,695,658,870	54,960,500
Total	2,696,664,070	5,349,229,672

8. Other expenses

	Current period	Previous period
Administrative fines, back taxes	1,194,741	554,603
Other expenses	135,491,567	157,222,023
Total	136,686,308	157,776,626

VII. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE STATEMENT OF CASH FLOWS

Unit: VND

1. Proceeds from borrowings

	Current period	Previous period
Proceeds from borrowing under normal contracts	1,000,000,000	167,007,000,000
Total	1,000,000,000	167,007,000,000

2. Payment of loan principal

	Current period	Previous period
Repayments of principal under normal contracts	(5,625,000,000)	(221,609,115,450)
Total	(5,625,000,000)	(221,609,115,450)

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FINANCIAL STATEMENT (SEPARATE)

Quarter I/2026 ended March 31, 2026

Notes to the financial statements (Cont'd)

VIII. OTHER INFORMATION**1. Information about related parties****1.1. Related parties**

Company	Relationship
The People's Committee of Dak Lak province	Owner
Daknoruco Rubber Joint Stock Company	Subsidiary
Dak Lak Rubber Development Company Limited - Mondolkiri	Subsidiary
Dak Lak Rubber Investment Joint Stock Company (DRI)	Associate
Dak Lak Rubber Wood Processing Joint Stock Company	Associate
Rubber Technical Joint Stock Company	Associate
Dak Lak Rubber People's Credit Fund	Other long-term investments
DRI High-Tech Agriculture Limited Company	Subsidiary of DRI

1.2. Balances with related parties

		Current period	Previous period
Purchase of goods and services (except fixed assets)			
Rubber Technical JSC	Buy rubber and amoniac	1,275,067,428	1,809,038,646
	Other services	132,000,000	528,000,000
	Buy drinks	2,490,000	2,235,000
		1,409,557,428	2,339,273,646
Dividends distributed			
Dak Lak Mondolkiri Rubber Development Co., Ltd		50,519,568,250	-
Dak Lak Rubber People's Credit Fund		454,184,421	455,389,663
Rubber Technical JSC		-	-
		50,973,752,671	455,389,663
Interest expenses			
Dak Lak Rubber Investment Joint Stock Company		1,804,383,560	1,824,657,534

1.3. Revenue from related parties

	Current period	Previous period
Revenue from rubber latex sales	-	-
Revenue from leasing land for intercropping	583,025,454	583,025,454
DRI High-Tech Agriculture Limited Company	583,025,454	583,025,454
Other revenue	1,500,768	-
Rubber Technical Joint Stock Company	1,500,768	-
Total	584,526,222	583,025,454

DAK LAK RUBBER JOINT STOCK COMPANY

Address: 30 Nguyen Chi Thanh, Tan An ward, Dak Lak province

FINANCIAL STATEMENT (SEPARATE)

Quarter I/2026 ended March 31, 2026

Notes to the financial statements (Cont'd)

2. Salary, remuneration and other benefits of the Board of Management

No.	Management Board members	Position	Quarter I/2026		
			Salary	Remuneration	Total
1	Nguyen Viet Tuong	Chairman	150,360,000	-	150,360,000
2	Nguyen Minh	General Director	120,858,000	20,400,000	141,258,000
3	Nguyen Tran Giang	Deputy General Director	90,306,000	20,400,000	110,706,000
4	Le Thanh Binh	Chief Accountant	89,856,000	-	89,856,000
5	Nguyen Van Cuc	Member of the BOM	87,052,000	20,400,000	107,452,000
6	Ta Quang Tong	Member of the BOM	-	20,400,000	20,400,000
7	Nguyen Van Thong	Member of the BOM	66,864,000	20,400,000	87,264,000
8	Nguyen Thac Hoanh	Head of the Supervisory	89,856,000	-	89,856,000
9	Phan Thanh Tan	Member of the BOS	50,544,000	-	50,544,000
10	Nguyen Thi Mai Quyen	Member of the BOS	61,855,000	20,400,000	82,255,000
11	Au Quy Vinh	Member of the BOS	46,692,000	10,200,000	56,892,000
	Total		807,551,000	132,600,000	986,843,000

No.	Management Board members	Position	Quarter I/2025		
			Salary	Remuneration	Total
1	Nguyen Viet Tuong	Chairman	77,232,000	-	77,232,000
2	Nguyen Minh	General Director	74,790,000	-	74,790,000
3	Nguyen Do	Deputy General Director	51,530,000	-	51,530,000
4	Nguyen Tran Giang	Deputy General Director	57,024,000	-	57,024,000
5	Le Thanh Binh	Chief Accountant	58,524,000	-	58,524,000
6	Nguyen Van Cuc	Member of the BOM	47,746,000	16,476,000	64,222,000
7	Ta Quang Tong	Member of the BOM	-	16,476,000	16,476,000
8	Nguyen Van Thong	Member of the BOM	-	16,476,000	16,476,000
9	Nguyen Thac Hoanh	Head of the Supervisory	57,024,000	-	57,024,000
10	Phan Thanh Tan	Member of the BOS	45,165,000	-	45,165,000
11	Nguyen Thi Mai Quyen	Member of the BOS	40,542,000	8,100,000	48,642,000
	Total		509,577,000	57,528,000	567,105,000

3. The Company's ability to continue as a going concern

There are no factors that lead to the doubt about the possibility of the Company to continue as a going concern and the measures and commitments to ensure the Company's operation in the future.

4. Comparative figures

These are figures on the Financial Statements for the fiscal year ended December 31, 2025 audited by the Branch of Chuan Viet Auditing and Consulting Co., Ltd. in Da Nang and the figures on the Financial Statements for the previous accounting period (quarter I/2025) ending March 31, 2025.

Preparer



HOANG THI THU SUONG

Chief accountant



LE THANH BINH

Dak Lak, April 28, 2026

General Director



NGUYEN MINH