

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



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

Dak Lak, April 2026

STATEMENT OF FINANCIAL POSITION

As at 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		337,835,232,138	409,787,697,969
110	I. Cash and cash equivalents	V.1	157,695,007,743	229,863,314,785
111	1. Cash		91,893,770,158	88,003,497,657
112	2. Cash equivalents		65,801,237,585	141,859,817,128
120	II. Short-term financial investments		1,203,760,780	11,202,760,780
123	1. Investments held to maturity	V.2.a	1,203,760,780	11,202,760,780
130	III. Short-term receivables		46,457,127,337	24,679,852,138
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	14,512,520,647	13,526,189,154
135	3. Other short-term receivables	V.5.a	14,853,989,045	6,055,748,973
136	4. Short-term provision for doubtful debts	V.6	(22,303,750,380)	(21,748,030,380)
140	IV. Inventories	V.7	119,443,936,312	141,533,037,007
141	1. Inventories		119,845,494,807	141,934,595,502
142	2. Allowances for decline in value of inventories		(401,558,495)	(401,558,495)
150	V. Biological assets		11,169,631,441	-
151	1. One-time harvest livestock		-	-
152	2. Annual crops	V.8	11,169,631,441	-
160	VI. Other short-term assets		1,865,768,525	2,508,733,259
161	1. Short-term prepaid expenses	V.9.a	1,376,453,851	904,605,925
162	2. Deductible VAT		465,791,218	1,163,205,879
163	3. Taxes and other receivables to the State	V.15	23,523,456	20,171,675
165	4. Other current assets		-	420,749,780
200	B. LONG-TERM ASSETS		2,164,200,003,930	2,122,687,291,015
210	I. Long-term receivables	V.5.b	2,100,000	4,975,349,081
215	1. Receivables on long-term loans		2,711,518,671	7,684,767,752
216	2. Provision for doubtful long-term receivables		(2,709,418,671)	(2,709,418,671)
220	II. Fixed assets		1,254,113,717,024	1,080,016,553,012
221	1. Tangible fixed assets	V.10	1,237,838,128,276	1,063,704,924,275
222	- Historical costs		2,150,693,117,709	1,964,341,469,872
223	- Accumulated depreciation		(912,854,989,433)	(900,636,545,597)
224	2. Finance lease fixed assets		-	-
227	3. Intangible fixed assets	V.11	16,275,588,748	16,311,628,737
228	- Historical costs		18,885,636,305	18,885,636,305
229	- Accumulated depreciation		(2,610,047,557)	(2,574,007,568)
230	III. Long-term biological assets		-	-
240	IV. Investment properties		-	-
250	V. Long-term assets in progress		529,406,866,070	693,001,592,041
251	1. Long-term work in progress		-	-
252	2. Construction in progress	V.12	529,406,866,070	693,001,592,041
260	VI. Long-term financial investments	V.2.b	364,992,990,647	331,022,875,425
261	1. Investments in subsidiaries		-	-
262	2. Investments in associates and joint ventures		357,053,663,350	323,083,548,128
263	3. Investments in equity of other entities		7,939,327,297	7,939,327,297
270	VII. Other long-term assets		15,684,330,189	13,670,921,456
271	1. Long-term prepaid expenses	V.9.b	15,489,996,275	13,474,427,463
272	2. Deferred income tax assets		82,531,170	82,531,170
274	3. Other long-term assets		111,802,744	113,962,823
280	TOTAL ASSETS		2,502,035,236,069	2,532,474,988,984

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

Quarter I/2026 ended March 31, 2026

(Issued under Circular No. 43/2026/TT-BTC

Dated April 20, 2026 of the Ministry of Finance)

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Preparer

Chief Accountant

General Director

Johnny

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**CÔNG TY
CƠ PHẦN
CAO SU
ĐẮK LẮK**

HOANG THI THU SUONG

LE THANH BINH

NGUYEN MINH

INCOME STATEMENT

For the quarter I of 2026, ended March 31, 2026

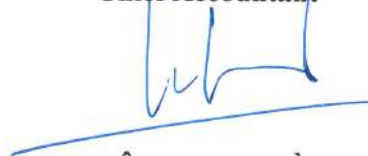
Code	ITEMS	Note	This Quarter Current year	This Quarter Previous year	Cumulative from the beginning of the year to the end of this quarter (Current year)	Cumulative from the beginning of the year to the end of this quarter (Previous year)
1	1. Revenues from sales and services rendered	VI.1	197,004,147,407	153,047,452,901	197,004,147,407	153,047,452,901
2	2. Revenue deductions		-	-	-	-
10	3. Net revenues from sales and services rendered		197,004,147,407	153,047,452,901	197,004,147,407	153,047,452,901
11	4. Costs of goods sold	V.2	177,987,051,716	140,677,392,340	177,987,051,716	140,677,392,340
20	5. Gross revenues from sales & services rendered		19,017,095,691	12,370,060,561	19,017,095,691	12,370,060,561
21	6. Gain/Loss from disposal of investment properties		-	-	-	-
21	7. Financial income	V.3	649,315,840	1,776,967,254	649,315,840	1,776,967,254
22	8. Financial expenses	V.4	8,849,417,540	6,557,392,691	8,849,417,540	6,557,392,691
23	- In which: Interest expenses		8,453,855,169	6,069,887,252	8,453,855,169	6,069,887,252
25	9. Selling expenses	V.5	2,157,031,101	1,972,889,583	2,157,031,101	1,972,889,583
26	10. General administration expenses	V.6	8,925,415,135	9,129,371,880	8,925,415,135	9,129,371,880
27	11. Loss or gain in joint ventures or associates		35,313,991,713	25,176,921,797	35,313,991,713	25,176,921,797
30	12. Net profits from operating activities		35,048,539,467	21,664,295,458	35,048,539,467	21,664,295,458
31	13. Other income	V.7	3,492,404,063	5,646,895,487	3,492,404,063	5,646,895,487
32	14. Other expenses	V.8	170,764,765	157,776,626	170,764,765	157,776,626
40	15. Other profits (40 = 31-32)		3,321,639,298	5,489,118,861	3,321,639,298	5,489,118,861
50	16. Total net profit before tax		38,370,178,766	27,153,414,319	38,370,178,766	27,153,414,319
51	17. Current corporate income tax expenses		2,272,223,317	3,110,357,010	2,272,223,317	3,110,357,010
52	18. Deferred corporate income tax expenses		-	216,306,867	-	216,306,867
60	19. Profits after corporate income tax		36,097,955,449	23,826,750,441	36,097,955,449	23,826,750,441
61	20. Parent company's profits after tax		35,229,548,139	23,840,011,364	35,229,548,139	23,840,011,364
62	21. Non-controlling shareholders profits after tax		868,407,310	(13,260,923)	868,407,310	(13,260,923)
70	22. Basic earnings per Share (*)		226	153	226	153
71	23. Diluted earnings per Share (*)		226	153	226	153

Preparer



HOÀNG THỊ THU SƯƠNG

Chief Accountant



LÊ THANH BÌNH

Daklak, April 28, 2026

General Director



NGUYỄN MINH

STATEMENT OF CASH FLOW

For the quarter I of 2026, ended March 31, 2026

Code	Items	Note	Cumulative from the beginning of the year to the end of this quarter	Cumulative from the beginning of the year to the end of this quarter
	I. CASH FLOW FROM OPERATING ACTIVITIES			
01	1. Profit before tax		38,370,178,766	27,153,414,318
	2. Adjustments for the following items			
02	- Depreciation of fixed assets and investment properties	V.10, V.11	19,193,058,307	17,882,456,589
03	- Provisions and allowances		555,720,000	(104,616,281)
05	- Gain, loss from investing activities		(292,614,961)	(6,557,853,837)
06	- Interest expense	VI.4	8,453,855,169	6,069,887,252
07	- Other adjustments		-	-
08	3. Operating profit before changes in working capital		66,280,197,281	44,443,288,041
09	- Increase, decrease in accounts receivables		(68,156,124,936)	(39,443,072,242)
10	- Increase, decrease in inventories		22,089,100,695	166,386,929,344
11	- Increase, decrease in accounts payables (exclusive of interest payables, enterprise income tax payables)		(69,946,140,754)	(236,970,828,250)
12	- Increase, decrease in prepaid expenses		(2,487,416,738)	12,447,921,291
13	- Increase, decrease in trading securities		-	-
14	- Interest paid		-	(3,410,113,046)
15	- Corporate income tax paid	V.15	(11,932,106,408)	(30,256,869,035)
16	- Other receives from operating activities		1,763,118,210	-
17	- Other payments on operating activities		(42,773,214,242)	(16,041,503,104)
20	Net cash from operating activities		(105,162,586,893)	(102,844,247,001)
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	1. Expenditures for purchase, construction of fixed assets and other long-term assets		(13,668,877,518)	(24,807,835,337)
22	2. Proceeds from disposals of fixed assets and other long-term assets		-	63,716,800
23	3. Expenditures on loans and purchase of debt instruments of other entities		(23,301,653,595)	(25,785,277,498)
24	4. Proceeds from lending or repurchase of debt instruments of other entities		48,498,488,967	10,000,000,000
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	178,652,594,220
27	7. Proceeds from interest, dividends, and distributed profits		696,789,975	1,276,668,810
30	Net cash from investing activities		37,470,430,252	139,399,866,995
	III. CASH FLOW FROM FINANCING ACTIVITIES			
33	1. Proceeds from borrowing	VII.1	1,000,000,000	171,095,844,670
34	2. Repayment of loan principal	VII.2	(5,625,000,000)	(221,609,115,450)
36	3. Dividends and profit paid to the owners		(809,970)	-
40	Net cash flows from financing activities		(4,625,809,970)	(50,513,270,780)
50	Net cash flows during the fiscal year (20+30+40)		(72,317,966,611)	(13,957,650,786)
60	Cash and cash equivalents at beginning of the period		229,863,314,785	215,390,256,603
61	Effect of exchange rate fluctuations		149,659,569	268,757,229
70	Cash and cash equivalents at end of the period	V.1	157,695,007,743	201,701,363,046

Dak Lak, April 28, 2026

Preparer



HOANG THI THU SUONG

Chief Accountant



LE THANH BINH

General Director



NGUYEN MINH

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For Quarter I/2026, ended March 31, 2026

These notes are an integral part of and should be read in conjunction with the Consolidated Financial Statements of the parent company, Dak Lak Rubber Joint Stock Company, and its two subsidiaries: Daknoruco Rubber Joint Stock Company, and Dak Lak Mondolkiri Rubber Development Company Limited. (hereinafter referred to as "the Group") 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 17/01/2025.

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 bussiness

The corporation operates in various fields such as rubber planting, exploitation, processing, restaurant, and hotel business.

3. Operating activities

The Group's business sectors are:

- Rubber tree planting;
- Manufacturing of 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;
- "Wholesale of other specialized goods not classified. Details: Buying and selling: Fertilizers, fuels, pesticides;
- Short-term accommodation services. Details: Hotel, guesthouse, and tourism area business;
- Other sporting activities. Details: Business of entertainment, cultural sports;
- Restaurants and mobile food services. Details: Restaurant business (food, beverages, alcohol, beer, cigarettes);
- Sauna, massage and similar health-enhancing services (except sports activities). Details: Massage business. Karaoke business;
- Motor vehicle rental. Details: transport vehicle rental;.

4. Normal production and business cycle

The normal business production cycle for the Group's activities is typically no more than 12 months. Particularly for acacia afforestation activities, the production and business cycle extends beyond 12 months.

5. The Group's operations in period affect in the consolidated financial statements

During the period, the Company divested its investments in:

- Dak Lak – Mondolkiri Rubber Development Co., Ltd. has remitted USD 1,928,375 in accumulated after-tax profits as of December 31, 2024, to Parent Company (pursuant to Resolution No. 01/NQ-HDQT dated January 03, 2025)
- Dak Lak – Mondolkiri Rubber Development Co., Ltd. has transferred USD 1,000,000 (1st installment of 2026) from loan proceeds to reimburse the Parent Company for investment capital (pursuant to Resolution No. 05/NQ-HDQT dated February 26, 2026). The Parent Company shall utilize these funds to invest in domestic projects.
- Pursuant to Resolution No. 27/NQ-HDQT dated December 04, 2025, the Board of Directors (BOD) has approved the proposal to authorize the Board of Management to sign a Memorandum of Understanding (MOU) and a capital contribution agreement with two other partners to establish Tay Nguyen Agricultural Products Testing and Export Co., Ltd., with a capital contribution ratio of 33.33% of the charter capital (equivalent to Seven billion Vietnamese Dong).

Apart from the above, there are no events about legal environment, market developments, characteristics of business operations, management, finance, events of merger, separation, ... that affect the Consolidated Financial Statements of this year.

6. Group's Structure

As of 31/03/2026, the Company has 2 subsidiaries, 3 associated companies.

Number of consolidated subsidiaries: 02 Companies.

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	Dak Kim Village, Thuan An commune, Dak Nong province	Planting, caring for rubber trees and processing rubber latex.	73,37%	73,37%	73,37%	73,37%	73,37%	73,37%
2.	Dak Lak Mondolkiri Rubber Development Company Limited	Phun Chrey Sen, Sangkat Monorom, Mondolkiri, Cambodia	Planting and caring for rubber trees; exploiting and processing rubber latex	100%	100%	100%	100%	100%	100%

03 Associates are reflected in the Consolidated Financial Statements using the equity method:

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.	Rubber Technical Joint Stock Company	Km 18 - Doan Ket village – Cuor Dang	Technical consulting services, application	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

CONSOLIDATED FINANCIAL STATEMENTS

Quarter I/2026 ended March 31, 2026

		commune- Dak Lak province	of technology in rubber tree planting, care, harvesting, and rubber latex processing; Production of bottled drinking water; Other related technical consulting activities						
2.	Dak Lak Ruber Wood Processing Joint Stock Company	Km19, National route 14, Cour Dang commune, Dak Lak province	Wood harvesting; Processing of wood products; Refining of household wooden furniture.	45,13%	45,13%	45,13%	45,13%	45,13%	45,13%
3.	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%

No.	Company	Address	Main business activities	31/03/2026			01/01/2026		
				Owner ship ratio	Benefit ratio	Voting ratio	Owner ship ratio	Benefit ratio	Voting ratio
1.	Dak Lak Rubber People's Credit Fund	30 Nguyen Chi Thanh, Tan An ward, Dak Lak province	Credit activities and other banking services.	9,77%	9,77%	9,77%	9,77%	9,77%	9,77%

7. Declaration of the comparability of information in the consolidated financial statements

The figures presented in the Consolidated Financial Statements for quarter I/2026, ended March 31, 2026 are comparable to the corresponding figures for the same period of the previous year.

8. Employees

As at the end of the accounting period 31/03/2026, the Group had 2,562 employees working. (as of January 01, 2026 , there were 2,659 employees).

II. THE FISCAL YEAR, THE CURRENCY USED IN ACCOUNTING

1. The fiscal year

The Group's fiscal year begins on 01 January and ends on 31 December each year.

This Report is the Consolidated Financial Statement for 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 applies Vietnamese accounting standards, Vietnamese Accounting Policies for enterprises guided in Circular No. 99/2025/TT-BTC dated October 27, 2025 and Circulars guiding the implementation of accounting standards of the Ministry of Finance in preparing and presenting financial statements and Circular No. 202/2014/TT-BTC dated December 22, 2014, Circular No. 43/2026/TT-BTC dated April 20, 2026 guiding preparing and presenting consolidated financial statements.

Accordingly, the accompanied consolidated balance sheet as at March 31, 2026, consolidated income statement, consolidated cash flows statement and notes to consolidated financial statement for quarter I/2026, ended March 31, 2026 and these reports are not intended for persons not provided with information on principles, procedures and practices and furthermore are not intended to present the consolidated financial position, consolidated results of operations and consolidated cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam..

2. Declaration of compliance with accounting standards and system

The Board of General Directors ensure compliance with the requirements of Vietnamese accounting standards and Vietnamese corporate accounting regime issued in accordance with Circular No. 99/2025/TT-BTC dated October 27, 2025, Circular No. 202/2014/TT-BTC dated December 22, 2014, Circular No. 43/2026/TT-BTC dated April 20, 2026 as well as circulars guiding the implementation of accounting standards of the Ministry of Finance related to the preparation and presentation of consolidated financial statements for quarter I/2026, ended March 31, 2026.

IV. APPLICABLE ACCOUNTING POLICIES

1. Basis of preparing the consolidated financial statements

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

2. Basis of consolidation

a. Consolidated with subsidiaries

The consolidated financial statements for quarter I/2026, ended March 31, 2026 include the financial statements for quarter I/2026, ended March 31, 2026 of the parent company, Dak Lak Rubber Joint Stock Company, and two subsidiaries: Daknoruco Rubber Joint Stock Company, and Dak Lak Mondolkiri Rubber Development Company Limited. Subsidiary is under parent's control. Control is achieved where the parent company has the direct or indirect power to govern the financial and operating policies of subsidiary so as to obtain benefits from its activities. In determining control, potential voting rights arising from options or debt instruments and equity instruments that are convertible into ordinary shares at the end of the fiscal year.

The operating results of subsidiaries acquired or sold during the year are presented in the Consolidated Income Statement for quarter I/2026, ended March 31, 2026, from the acquisition date or up to the date of sale of the investment in that subsidiary.

The financial statements for quarter I/2026, ended March 31, 2026 of the parent company and subsidiaries are prepared for the same period and using consistent accounting policies for the same transactions and events in similar circumstance. In case, subsidiaries's accounting policies are different from the Group's consistent accounting policies, subsidiaries's financial statements will have adjustments before being used for preparing Consolidated financial statements for quarter I/2026, ended March 31, 2026.

All balances in Balance sheet between companies in the same Group, internal transactions, unrealized internal profit arising these transactions have been eliminated in full. Unrealized losses have been also eliminated unless its costs cannot be recovered.

Non-controlling interests represent the portion of profit or loss of subsidiaries not held by the parent company and presented separately in the consolidated income statement for quarter I/2026, ended March 31, 2026 and the consolidated balance sheet as at March 31, 2026 (within Equity). Non-controlling interests consist of the amount of those non-controlling interests at the date of the original business combination and the non-controlling interests' share of change in equity since the date of the combination. Losses in subsidiaries are respectively attributed to the non-controlling interests even if these losses are more than non-controlling shareholder's shares in subsidiaries's net assets.

b. Consolidated with associates, joint ventures

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 booked by owner's equity method and started by historical cost.

Investments in associates are accounted for using the equity method. Accordingly, the investment in an associate is presented in the (consolidated) Financial Statements at its initial investment cost and adjusted for changes in the Group's share of the associate's net assets after the date of investment. If the Group's interest in the associate's losses is greater than or equal to the carrying amount of the investment, the value of the investment presented in the (consolidated) Financial Statements is zero unless the Group has obligations to make payments on behalf of the associate.

The financial statements of the associate are prepared in the same fiscal year as the (consolidated) financial statements of the Group. When the accounting policies of the associate are different from the accounting policies applied consistently in the Group, the financial statements of the associate will be appropriately adjusted before being used for the preparation of the (consolidated) financial statements.

The Group's profit is distributed after investing in joint ventures, associates will be recorded in Consolidated Income Statement, accumulated changes after investing in joint ventures, associates are adjusted decrease investment's book value.

Unrealized profit or loss from internal transactions upon the Company and joint ventures, associates will be eliminated until proportional benefits of enterprises from joint ventures, associates parties. Joint ventures, associates parties's accounting policies are necessary changed to ensure be consistent with the Group's accounting policies using.

3. Cash and cash equivalents

Cash includes cash on hand, cash in bank, cash in transit, monetary gold.

Cash equivalents are short-term investments which are collectible 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.

4. 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, 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 include 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 are solid evidences 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 directly investment value.

Loans

Loans are determined as historical cost less provision for doubtful debts. Provision for doubtful debts of loans are made based on the expected loss.

Investments in joint ventures, associates

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.

Investments in equity instruments of other entities

Investments in equity instruments of other entities includes equity instrument investments for which the Group 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 Group 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.

5. Receivables

Receivables are presented at cost less provision for doubtful debts.

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

Other receivables reflect non-commercial receivables unrelated to purchase - sale transactions.

Trade receivables reflect commercial receivables arising from purchase and sale transactions between the Group and independent buyers, including export sales receivables entrusted to other entities.

Other receivables reflect non-commercial receivables unrelated to purchase-sale transactions.

Provision for doubtful receivables is made for each receivable when:

- An overdue debt under an economic contract, a loan agreement, a contractual commitment or a promissory note has been demanded for several times, but it is unrecoverable. The time overdue of the doubtful debt requiring creation of the allowance shall be determined according to time in which the principal is repaid according to the sale contract, exclusive of the debt rescheduling between contracting parties.
- The debts are not due but the debtor is close to bankruptcy or undergone procedures for dissolution, or the debtor is missing or makes a getaway.

For receivables that are not yet overdue but are unlikely to be collected: provisions are made based on the estimated level of loss.

6. Prepaid expenses

Prepaid expenses are classified into short-term prepaid expense and long-term prepaid expenses on the Balance sheet and are allocated over the prepaid period or the period in which economic benefits are generated from these expenses.

Prepaid expenses are expenses which have already been paid but relate to results of operations of multiple accounting periods. Prepaid expenses of the Company include:

Tools and instruments

Cost of tools and instruments being put into use are allocated in accordance with the straight-line method for a period of not more than 36 months.

Other prepaid expenses

Other prepaid expenses are allocated over the period for which they are prepaid or the period during which the corresponding economic benefits are generated.

7. 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 year.

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. Depreciation amount determined is based on historical cost and estimated useful-life of the assets. The time of depreciation is:

Kind of assets	Depreciation period (year)
Buildings, Architectures	10 – 20
Machinery and equipment	05 – 10
Means of transportation	05 – 10
Equipment and management tools	04 – 06
Perennial plants	20
Other fixed assets	5 - 10

The depreciation of fixed assets for rubber plantations is carried out based on Official Dispatch No. 1937/BTC-TCDN dated February 9, 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:

Year of Exploitation	Depreciation rate (%)	Year of Exploitation	Depreciation rate (%)
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..

8. 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, 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.

9. Business combination and Goodwill

The business combination is accounted for using the acquisition method. The cost of the business combination includes: the fair value at the exchange date of the assets given up, the liabilities incurred or assumed, and the equity instruments issued by the Group in exchange for control of the acquiree, as well as any directly attributable costs related to the business combination. The acquired assets,

identifiable liabilities, and contingent liabilities assumed in the business combination are recognized at their fair values at the acquisition date.

For a business combination achieved in stages, the cost of the business combination is the sum of the cost of the investment at the date of obtaining control plus the cost of previous investments remeasured at their fair values at the date of obtaining control. The difference between the remeasurement amount and the cost of the investment is recognised in profit or loss if, before the date of obtaining control, the Group did not have significant influence over the subsidiary and the investment was accounted for under the cost method. If, before the date of obtaining control, the Group had significant influence and the investment was accounted for under the equity method, the difference between the remeasurement amount and the carrying amount of the investment under the equity method is recognised in profit or loss, and the difference between the carrying amount of the investment under the equity method and the cost of the investment is recognised directly in the item "Retained earnings after tax" in the consolidated balance sheet for the financial year ending 31 March 2026.

The excess of the cost of the business combination over the Group's share of the net fair value of the identifiable assets, liabilities and contingent liabilities recognised at the acquisition date is recognised as goodwill. If the Group's share of the net fair value of the assets, liabilities and contingent liabilities recognised at the acquisition date exceeds the cost of the business combination, the excess is recognised in profit or loss.

Goodwill is amortised on a straight-line basis over a period of not more than 10 years. When there is evidence that the impairment of goodwill is greater than the amortisation, the amortisation in the year is the impairment incurred.

Non-controlling interests at the date of the initial business combination are measured based on the non-controlling interest's share of the fair value of the assets, liabilities and contingent liabilities recognised.

10. 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.

11. Owner's 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 recorded as the difference between the issue price and the par value of shares upon initial issuance, additional issuance, the difference between the reissue price and the book value of treasury shares and the equity component of convertible bonds upon maturity. Costs directly related to the additional issuance of shares and reissuance treasury shares shall be recorded decrease capital surplus.

Other owners' equity

Other capital is formed from additional allocations of business results, asset revaluation, and the residual value between the fair value of donated, gifted, and sponsored assets after deducting any applicable taxes related to these assets.

12. Profit distribution

Profits after corporate income taxes is distributed to the shareholders after building funds in accordance with 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 and income

Revenue is recognized at the time of transaction, when it is probable that the economic benefits will flow to the Company, is measured at the fair value of the consideration received or receivable after deduction of trade discount, discount sales and sales return.

Revenue from selling goods and finished products

Revenue from the sale of goods and finished products is recognized when the following conditions are simultaneously satisfied:

- The Company has transferred most of the risks and benefits associated with ownership of the product or goods to the buyer.
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold.
- The revenue can be measured reliably.
- Company has gained or will gain economic benefits from that sale.
- The costs associated with the sale can be determined.

Revenue from services provision

Revenue from a service provision transaction is recognised when the results of the transaction can be measured reliably. when the service is performed over several years, revenue is recognised in each year based on the results of the work completed at the end of the financial year. The result of a service provision transaction shall be determined only when it satisfies all the conditions below:

- Revenue is determined with relative certainty.
- It is possible to obtain economic benefits from the service provision transaction.
- The work volume finished on the date of making the accounting balance sheet can be determined.
- The costs incurred from the service provision transaction and the costs of its completion can be determined.

Revenue from property for lease

Revenue from investment property for lease under the operating lease contract is recorded in consolidated income statements by straight method during lease time. Rental unearned revenues for multiple years is allocated to revenue in accordance with the lease term.

Interest

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

Distributed dividend and profit

Dividends and shared profit are recognized when shareholders are entitled to receivedividends or profits from the capital contribution. Received dividends are shares, that areonly monitored for the increase in the number of shares, not for the value of sharesreceived in par value.

14. Revenue deductions

Revenue deductions are adjusted deduct total revenue in the year include: sale discount, sale allowances and sale returns.

Trade discounts, sales returns and allowances incurred in the same period of consumption of products, goods and services are adjusted a decrease in revenue in the incurring period;

In case products, goods and services are sold from the previous periods, until the next period are incurred trade discounts, sales returns and allowances, enterprises record a decrease in revenue under the principles:

- If products, goods, or services sold in the previous period must be discounted, have trade discounts, or are returned in the next period but before the issuance of the financial statements, a decrease in revenue should be recorded on the Financial Statements of the reporting year (previous year).
- In case products, goods and services must be discounted to trade, returned after the release of financial statements, enterprises record a decrease in revenue of incurring period (the next 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 relating to financial investment activity, expenses of lending and borrowing, costs of capital contributed to joint venture, to associates, losses from short-term security transfer, expenses of security selling transaction; provision for business security decrease, provision for losses from investment in other units, losses incurred when selling foreign currency, losses from exchange rate...

17. Selling expenses and general administration

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 cost

Borrowing costs include interest expenses and other costs directly attributable to borrowings.

Borrowing costs are recognized as expenses when incurred. If borrowing costs directly related to the construction investment or production of uncompleted assets which need a duration long enough (over 12 months) to be put to use according to the set purposes or to sale, borrowing costs are included in the cost of that asset. For particular borrowings for the construction of fixed assets and investment real estate, interest is capitalized even if the construction period is less than 12 months. Income arising from temporary investment of borrowings are recorded as a reduction in the original cost of related assets.

For joint borrowings, which are used for the purpose of investment in construction or production of an uncompleted asset the borrowing costs eligible for capitalization are determined according to the capitalization rate for weighted average accumulated costs incurred to the investment in construction or production of such asset. The capitalization rate shall be calculated according to the weighted average interest rate applicable to the enterprise's borrowings unrepaid in the year, except for particular borrowings for purpose of obtaining an specific uncompleted asset..

19. Corporate income tax

Corporate income tax during the year includes current income tax and deferred incometax.

Current income tax

Current income tax is the tax amount computed based on the taxable income. Taxed 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 losses brought forward.

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 consolidated 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 balance sheet dates 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 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 the balance sheet 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 Group 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
 - The Group 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.

20. Transactions in foreign currencies

Foreign currency transactions are converted at the exchange rate on the transaction date. The balances of foreign currency items at the financial year-end are revalued at the exchange rate on that date.

Exchange rate differences arising during the year from foreign currency transactions are recorded in financial income or financial expenses. Exchange rate differences arising from revaluation of foreign currency items at the end of the fiscal year after offsetting the increase and decrease are recorded in financial income or financial expenses.

The exchange rate used to convert transactions in foreign currency is the actual exchange rate at the time of the transaction. The actual exchange rate for transactions in foreign currency is determined as follows:

- The actual exchange rate upon sale of foreign currency (spot foreign currency sale contract, forward contract, futures contract, options contract and swap contract) is the exchange rate signed in the foreign currency sale contract between enterprises and banks
- If the contract does not specify the payment rate:
 - For the capital contribution or receipt of contributed capital as the foreign currency buying rate quoted by the bank where the enterprise opens its account to receive capital from the investors on the day of capital contribution.

- For the debt receivables: the buying rate quoted by the commercial bank where the enterprise requires its customer to make payment at the time of transaction.
- For the debt payables: the selling rate of the commercial bank where the enterprise is expected to enter into a transaction at the time of transaction.
- For the asset procurement transactions or costs which are paid immediately in foreign currency (not through the accounts payable): the buying rate quoted by the commercial bank where the enterprise makes payment.

The exchange rate used to re-evaluate the balance of foreign currency monetary items at the end of the fiscal year is determined according to the following principles:

- For foreign currencies deposited at the bank, the actual exchange rate upon re-evaluation is the buying exchange rate of the bank where the enterprise opens its foreign currency account.
- For foreign currency items classified as other assets is the buying exchange rate of the Bank where the Company makes payment transactions.
- For foreign currency origin classified as debts payable: is the foreign currency selling rate quoted by the commercial bank where the enterprise has regular transactions.

When converting the financial statements of foreign establishments - subsidiaries to consolidate into the Group's Consolidated Financial Statements, the exchange rate used is as follows:

- Assets and liabilities (both monetary and non-monetary items) of foreign establishments are converted exchange rate at the closing period;
- Owner's capital, capital surplus, other capital, and bond conversion options of foreign establishments are converted at the actual exchange rate on the date of capital contribution;
- Exchange rate differences and revaluation differences of assets of foreign establishments are converted at the actual transaction exchange rate on the valuation date;
- Undistributed profits after tax of foreign establishments arising after the investment date are converted by calculating according to the items of the income statement;
- Profits and dividends paid by foreign establishments are converted at the actual exchange rate on the date of profit and dividend payment;
- Items in the Income Statement and Cash Flow Statement are converted at the average exchange rate of the fiscal year because it approximates the actual exchange rate at the time of the transaction.

All exchange differences arising on the conversion of the Financial Statements of the foreign entity are included in the Consolidated Financial Statements and classified as equity until the disposal of that investment.

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, or where the Company and other party are subject to common control or significant influence.

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

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CONSOLIDATED FINANCIAL STATEMENTS

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V. ADDITIONAL INFORMATION FOR ITEMS SHOWS IN THE CONSOLIDATED BALANCE SHEET

Unit: VND

1. Cash and cash equivalents

	Closing balance	Opening balance
Cash on hand	1,251,836,942	1,726,890,354
Cash at bank	90,641,933,216	86,276,607,303
Cash in transit	65,801,237,585	141,859,817,128
- Dak Lak Rubber People's Credit Fund	5,000,000,000	20,000,000,000
- Joint Stock Commercial Bank for Industry and Trade - Dak Nong Branch	52,022,997	-
- Joint Stock Commercial Bank for Industry and Trade - Dak Lak Branch	-	52,022,997
- Sacombank STB Bank	60,749,214,588	121,807,794,131
Total	157,695,007,743	229,863,314,785

2. Financial investments**a. Investments held-to-maturity**

	Closing balance		Opening balance	
	Historical cost	Allowance	Historical cost	Allowance
1 - year term deposits	1,203,760,780	1,203,760,780	11,202,760,780	2,405,521,560
- Joint Stock Commercial Bank for Investment and Development of Vietnam - Dak Lak Branch	-	-	10,000,000,000	1,202,760,780
- Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank eFast)	1,000,000	1,000,000	-	-
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - 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	2,405,521,560

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Consolidated note to financial statements (cont'd)**b. Long-term financial investment**

			Closing balance		Opening balance	
Business activities		Ownership ratio	Investment value	History cost	Investment value	History cost
Investments in associates			357,053,663,350	340,120,808,995	323,083,548,128	339,120,808,995
- Dak Lak Rubber Investment JSC	Rubber investment	45,00%	349,278,944,492	331,155,361,846	315,333,921,094	331,155,361,846
- Rubber Technical Joint Stock Company	Rubber Technique	28,79%	7,774,718,858	7,863,774,893	7,749,627,034	7,863,774,893
- Dak Lak Ruber Wood Processing JSC	Processing of wood products	45,13%	-	101,672,256	-	101,672,256
- Tay Nguyen Agricultural Testing And Export Company Limited	Testing	33,33%	1,000,000,000	1,000,000,000	-	-
Investment in other entities			7,939,327,297	7,939,327,297	7,939,327,297	7,939,327,297
- Dak Lak Rubber People's Credit Fund	Credit	9,77%	7,939,327,297	7,939,327,297	7,939,327,297	7,939,327,297
Total			364,992,990,647	348,060,136,292	331,022,875,425	347,060,136,292

The number of shares of Dak Lak Rubber Investment Joint Stock Company pledged as collateral for loans as of March 31, 2026, is 11,000,000 shares (Refer to Note V.20).

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Consolidated note to financial statements (cont'd)

3. Short-term receivables from customers

	Closing balance	Opening balance
Receivables from customers being related parties	3,757,574,500	3,757,574,500
(Refer to Note No. VIII.1)		
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 Company Limited	3,255,570,279	3,028,241,700
Quan Quan Trading And Service Production Company Limited	2,654,627,170	-
Others	19,737,528,276	10,071,060,391
Total	39,394,368,025	26,845,944,391

As of March 31, 2026, among total receivables, VND 9,989,067,800 was overdue but not yet collected. The Group has made a 100% provision for doubtful debts.

4. Prepayments to sellers in short-term

	Closing balance	Opening balance
Prepayments to related parties	519,304,820	-
(Refer to Note No. VIII.1)		
Rubber Technical Joint Stock Company	519,304,820	-
Prepayments to other suppliers	13,993,215,827	13,526,189,154
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 Co., Ltd.	-	3,496,743,600
Chrim Chhenglim	610,377,778	-
Others	5,477,661,057	1,593,096,681
Total	14,512,520,647	13,526,189,154

As of March 31, 2026, the amount of VND 6,160,872,731 in advances to suppliers remained unrecovered from before the equitization in 2016. The Company has made a 100% provision for doubtful debts.

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Consolidated note to financial statements (cont'd)

5. Other receivables**a. Short - term**

	Closing balance		Opening balance	
	Historical cost	Allowance	Historical cost	Allowance
<i>Receivables from related parties</i>	-	-	-	-
Dividends and profits receivable	-	-	-	-
<i>Receivables from other entities</i>	14,853,989,045	(1,026,820,349)	6,055,748,973	(1,026,820,349)
- Employees' social insurance receivable	1,689,748,302	-	-	-
- Accured interest	15,515,581	-	247,369,863	-
- Nong Huu Thuan Sinh Joint stock Company	1,026,820,349	(1,026,820,349)	1,026,820,349	(1,026,820,349)
- Short-term pledge, deposit	53,000,000	-	53,000,000	-
- Advances	2,717,271,276	-	-	-
- Others	9,351,633,537	-	4,728,558,761	-
Total	14,853,989,045	(1,026,820,349)	6,055,748,973	(1,026,820,349)

b. Long-term

	Closing balance		Opening balance	
	Historical cost	Allowance	Historical cost	Allowance
	2,711,518,671	(2,709,418,671)	7,684,767,752	(2,709,418,671)
Long-term loans receivable	-	-	-	-
- Cu Mgar Rubber Plantation	2,314,690,364	(2,314,690,364)	2,314,690,364	(2,314,690,364)
- Phu Xuan Rubber Plantation	394,728,307	(394,728,307)	394,728,307	(394,728,307)
- Loans for associated rubber investment in Cambodia	-	-	4,973,249,081	-
Other long-term receivables	2,100,000	-	2,100,000	-
<i>Long term</i>	-	-	-	-
Total	2,711,518,671	(2,709,418,671)	7,684,767,752	(2,709,418,671)

Long-term loans include receivables from rubber investment partnerships with local households; accordingly, the Company finances initial costs during the immature stage (basic construction) of the rubber plantations as per specific contracts. The contract term commences from the signing date until the full recovery of the investment value or upon the liquidation of the rubber trees.

In certain cases, where rubber tree yields do not meet operational requirements, the participating households may be unable to repay the invested costs. In such instances, a provision for impairment of the investment value shall be recognized.

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Consolidated note to financial statements (cont'd)

6. Short-term provisions for doubtful debts

	Closing balance	Opening balance
Truc Pho Co., Ltd.	4,443,540,077	4,443,540,077
Le Vu Construction Co., Ltd.	1,176,293,056	1,176,293,056
Nong Huu Thuan Sinh Joint Stock Company	1,026,820,349	1,026,820,349
Dak Lak Rubber Wood Processing Joint Stock Company	3,757,574,500	3,757,574,500
Nhat Thong Agricultural Co., Ltd.	9,989,067,800	9,989,067,800
Agritechco Co., Ltd.	762,810,000	762,810,000
Tran Que Lam	11,700,000	-
N&M Production Development Trading Company Limited	544,020,000	-
Other entities	591,924,598	591,924,598
Total	22,303,750,380	21,748,030,380

7. Inventories

	Closing balance		Opening balance	
	Historical cost	Allowance	Historical cost	Allowance
Raw materials, materials	26,916,488,778	(401,558,495)	14,196,464,108	(401,558,495)
Tools, equipment	11,275,479,352	-	7,121,444,874	-
Work in progress	14,593,453,281	-	15,460,239,590	-
Product	66,889,453,575	-	100,915,632,161	-
Merchandise	170,619,821	-	198,525,679	-
Goods sent for sale	-	-	4,042,289,090	-
Total	119,845,494,807	(401,558,495)	141,934,595,502	(401,558,495)

- Raw materials include plant protection chemicals, fertilizers, additives used in rubber latex processing, 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 represents the value of raw latex that has not yet been put into production.
- Finished products are rubber latex products including granulated latex of various types: SVR 5, SVR 10, SVR 20, SVR 3L, SVR CV60, High Ammonia (HA) concentrated latex; and Skim block rubber.
- Merchandise includes externally purchased finished rubber products such as SVR 10 and HA Latex.
- The Group has no pledged or mortgaged inventory for loans as of March 31, 2026.

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Quarter 1/2026 ended March 31, 2026

Consolidated note to financial statements (cont'd)

8. Short-term biological assets

	<u>Closing balance</u>	<u>Opening balance</u>
Areca nut	104,140,748	-
Acacia (used for timber)	446,838,105	-
Durian	10,618,652,588	-
Closing balance	11,169,631,441	-

9. Short-term/long-term prepaid expenses**a. Short-term prepaid expenses**

	<u>Closing balance</u>	<u>Opening balance</u>
Tools and equipment costs	186,716,518	304,884,182
Insurance costs	400,982,058	255,721,674
Repair and replacement costs	256,810,768	147,645,013
Other short-term prepaid expenses pending allocation	531,944,507	196,355,056
Total	1,376,453,851	904,605,925

b. Long-term prepaid expenses

	<u>Closing balance</u>	<u>Opening balance</u>
Advance land lease benefits based on enterprise value	4,577,398,814	4,637,693,099
Repair expenses	5,914,667,812	6,484,836,254
Tools and equipment pending allocation	1,256,864,048	1,445,431,026
Other expenses pending allocation	3,741,065,601	906,467,084
Total	15,489,996,275	13,474,427,463

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Consolidated note to financial statements (cont'd)

10. Tangible fixed assets

	Buildings, structures	Machinery equipment	Mean of transportation, transmitters	Office equipment, furniture	Perennial plants	Other fixed assets	Total
Historical cost							
Opening balance	384,966,581,825	290,000,251,174	96,947,931,223	4,073,254,562	1,187,665,575,452	687,875,636	1,964,341,469,872
Increase in the period	3,526,084,430	1,472,019,608	101,307,190	-	184,301,151,525	-	189,400,562,753
Decrease in the period	-	-	-	(34,000,000)	-	-	(34,000,000)
Decrease due to consolidation adjustment	-	-	-	-	-	-	-
Exchange differences (*)	(318,263,232)	(50,877,378)	(34,964,695)	-	(2,610,809,611)	-	(3,014,914,916)
Closing balance	388,174,403,023	291,421,393,404	97,014,273,718	4,039,254,562	1,369,355,917,366	687,875,636	2,150,693,117,709
Depreciation							
Opening balance	245,085,850,233	277,469,919,935	51,114,452,786	3,007,702,234	323,590,317,257	368,303,152	900,636,545,597
Depreciation	3,749,266,300	3,718,603,853	1,208,434,462	23,553,379	10,436,049,594	21,110,730	19,157,018,318
Decrease in the period	-	-	-	(34,000,000)	-	-	(34,000,000)
Decrease due to consolidation adjustment	-	-	-	-	-	-	-
Exchange differences (*)	(850,163,376)	(76,098,688)	(125,732,131)	-	(5,852,580,287)	-	(6,904,574,482)
Closing balance	247,984,953,157	281,112,425,100	52,197,155,117	2,997,255,613	328,173,786,564	389,413,882	912,854,989,433
Net book value	-	-	-	-	-	-	-
Opening balance	139,880,731,592	12,530,331,239	45,833,478,437	1,065,552,328	864,075,258,195	319,572,484	1,063,704,924,275
Closing balance	140,189,449,866	10,308,968,304	44,817,118,601	1,041,998,949	1,041,182,130,802	298,461,754	1,237,838,128,276

(*) Foreign exchange differences arising from the translation of financial statements of overseas subsidiaries.

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Consolidated note to financial statements (cont'd)

11. Intangible fixed assets

	Land use rights with a definite term	Computer software	ISO certificate	Current liquidation value of rubber plantation (**)	Technology transfer value	Total
Historical cost						
Opening balance	532,690,329	2,467,813,366	259,783,292	15,325,349,318	300,000,000	18,885,636,305
Increase in the period	-	-	-	-	-	-
Decrease due to consolidation adjustment	-	-	-	-	-	-
Decrease in the period	-	-	-	-	-	-
Closing balance	532,690,329	2,467,813,366	259,783,292	15,325,349,318	300,000,000	18,885,636,305
Depreciation						
Opening balance	170,460,910	1,843,763,366	259,783,292	-	300,000,000	2,574,007,568
Depreciation	9,789,989	26,250,000	-	-	-	36,039,989
Decrease due to consolidation adjustment	-	-	-	-	-	-
Decrease in the period	-	-	-	-	-	-
Exchange differences (*)	-	-	-	-	-	-
Closing balance	180,250,899	1,870,013,366	259,783,292	-	300,000,000	2,610,047,557
Net book value						
Opening balance	362,229,419	624,050,000	-	15,325,349,318	-	16,311,628,737
Closing balance	352,439,430	597,800,000	-	15,325,349,318	-	16,275,588,748

(*) Foreign exchange differences arising from the translation of financial statements of overseas subsidiaries.

(**) According to Clause 4, Article 10 of Joint Circular No. 17/2015/TTLT/BNNPTNT-BTC dated 22 April 2015 by the Ministry of Agriculture and Rural Development and the Ministry of Finance, the present value of the liquidation value of rubber plantations in operation is recognized as intangible fixed assets. This value will not be depreciated during the operating period of the rubber plantation and will be fully depreciated at the time of liquidation.

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Consolidated note to financial statements (cont'd)

12. Cost of construction in progress

	Area (ha)	Closing balance VND	Opening balance VND
At the parent company		493,731,333,425	649,559,855,255
Phu Xuan Rubber Plantation	1,190.07	199,805,359,419	325,386,050,983
Rubber plantation planted in 2016		-	60,676,494,144
Rubber plantation planted in 2017	89.00	18,404,377,289	72,545,083,795
Rubber plantation planted in 2018	180.34	33,674,040,373	48,739,564,762
Rubber plantation planted in 2019	182.90	30,246,807,326	29,415,696,786
Rubber plantation planted in 2020	321.63	54,030,617,001	52,566,418,340
Rubber plantation planted in 2021	416.20	62,472,318,982	60,472,942,758
2023 FSC Forest Plantation		306,557,145	305,112,645
2024 FSC Forest Plantation		252,154,482	250,616,832
2025 FSC Forest Plantation		418,486,821	414,120,921
Cukpo Rubber Plantation	1,018.55	187,397,527,708	224,805,593,293
Rubber plantation planted in 2016		-	40,628,570,833
Rubber plantation planted in 2017	321.55	71,201,532,283	70,182,316,568
Rubber plantation planted in 2018	287.87	51,465,038,272	50,568,534,317
Rubber plantation planted in 2019	261.49	44,989,037,366	44,162,958,624
Rubber plantation planted in 2020	146.64	19,606,579,911	19,127,873,075
2025 FSC Forest Plantation		135,339,876	135,339,876
19/8 Rubber Plantation	85.82	8,812,664,800	8,812,664,800
Rubber plantation planted in 2017 (*)	85.82	8,812,664,800	8,812,664,800
Cu Mgar Rubber Plantation	1,006.70	84,568,208,689	82,399,707,013
Rubber plantation planted in 2018		-	-
Rubber plantation planted in 2019		-	3,897,208,111
Rubber plantation planted in 2020	92.54	17,742,516,231	17,311,378,999
Rubber plantation planted in 2022	121.57	16,591,790,918	16,064,028,319
Rubber plantation planted in 2024	27.80	2,124,572,003	1,998,345,309
Rubber plantation planted in 2025	763.79	29,416,097,890	27,178,643,374
Rubber plantation planted in 2025		18,111,365,994	15,368,237,248
2025 Newly Planted Areca Area		581,865,653	581,865,653
Cu Bao High-Tech Agriculture Project	11.73	10,237,271,164	6,481,222,483
2024 Durian Orchard	50.05	1,944,095,175	1,741,431,607
2025 Durian Orchard	0.00	4,738,391,184	3,467,724,235
2025 Intercropped Coffee Plantation	23.47	1,493,038,769	1,272,066,641
2026 Durian Orchard	0.00	105,277,778	-
2026 Intercropped Coffee Plantation		1,956,468,258	-
Others		2,910,301,645	1,674,616,683
Corporate Office		2,411,651,327	1,674,616,683
Rubber Processing Plant		498,650,318	-

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		Closing balance	Opening balance
At Daknoruco Rubber Joint Stock Company		30,978,996,233	38,664,354,567
- Replanted Plantation: 2022	64.62	6,951,008,176	6,684,760,743
- Replanted Plantation: 2021	53.11	6,592,866,257	6,367,503,875
- Replanted Plantation: 2020	54.55	8,271,283,645	8,044,895,695
- Replanted Plantation: 2019	51.78	8,870,501,784	8,654,548,520
- Replanted Plantation: 2018	45.45	66,253,998	8,685,563,361
- Corporate Headquarters		153,245,455	153,245,455
- Replanting Project Formulation Costs		73,836,918	73,836,918
At Dak Lak Mondolkiri Rubber Development Company Limited		4,696,536,412	4,777,382,219
Construction of Processing Plant		4,618,602,424	4,707,835,917
2023 Rubber Planting Investment		77,933,988	69,546,302
Total		529,406,866,070	693,001,592,041

(*) This represents the value of rubber plantations subject to land recovery under Decision No. 1903/QĐ-UBND dated August 20, 2020, issued by the Dak Lak Provincial People's Committee, for which the Company has ceased investment and maintenance. Nguyen Hoang Investment and Development JSC, the project investor, has advanced a compensation payment of VND 10,000,000,000 to the Company. However, as Nguyen Hoang Investment and Development JSC was ineligible to implement the project, they have not fully paid the compensation in accordance with the approved plan. Consequently, the Company has not handed over the land to the State and continues to recording the investment as construction-in-progress while maintaining the advanced amount as advances from customers (refer to Note V.15).

13. Short-term trade payables

	Closing balance	Opening balance
Trade payable to related parties	-	211,940,125
(Refer to Note No. VIII.1)		
- Rubber Technical Joint Stock Company	-	211,940,125
Trade payable to other entities	17,221,690,385	44,509,509,078
- Van Chuc Company Limited	-	11,738,125,622
- Vuong Khai One-Member Limited Liability Company	-	6,394,585,500
- Song Gianh Joint - Stock Corporation	-	5,510,062,751
- Thanh Xuan Hong Production and Trading Service	2,109,549,200	-
- Seikou THDONA Co., Ltd.	2,063,218,982	-
- Thien Nhuan Joint Stock Company	1,360,152,000	-
- Others	11,688,770,203	20,866,735,205
Total	17,221,690,385	44,721,449,203

Including, overdue debt as of March 31, 2026 is VND 0.

DAK LAK RUBBER JOINT STOCK COMPANY*Address: 30 Nguyen Chi Thanh, Tan An ward, Dak Lak province***CONSOLIDATED FINANCIAL STATEMENTS***Quarter I/2026 ended March 31, 2026**Consolidated note to financial statements (cont'd)***14. Short-term advances to customers**

	<u>Closing balance</u>	<u>Opening balance</u>
Advances from related parties	-	-
<i>(Refer to Note No. VIII.1)</i>		
Advances from other customers	12,508,669,336	15,400,615,661
T2T Rubber Company Limited	1,921,364,742	-
Nguyen Hoang Development Investment JSC (*)	10,000,000,000	10,000,000,000
Quang Giang Transport Company Limited	-	4,889,947,650
Premium Commodities SDN BHD	-	-
Others	587,304,594	510,668,011
Total	12,508,669,336	15,400,615,661

(*) Refer to Note No. V.12.

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Consolidated note to financial statements (cont'd)

15. Taxes and other payables to government budget

	Opening balance		Payable amounts	Paid amounts	Closing balance	
	Receivables	Payables			Receivables	Payables
Value added tax	-	286,403,541	1,959,561,690	1,495,563,402	-	750,401,829
Value added tax on import goods	-	-	339,846,626	-	-	-
Import and Export taxes	-	-	352,202	352,202	-	-
Corporate income tax	-	17,006,737,193	2,272,223,317	11,932,106,408	-	1,089,851,773
Personal income tax	-	17,531,063	449,884,218	2,360,911,354	-	55,385,479
Natural resource taxes	-	6,532,414	8,186,428	29,717,709	3,351,781	-
Property tax, Land tax	20,171,675	-	-	-	20,171,675	-
Land rent	-	13,856,609,806	10,398,301,649	-	-	24,227,480,409
Other taxes	-	643,370	37,526,554	2,607,511,106	-	840,927
Fees and charges	-	-	-	-	-	-
Total	20,171,675	31,174,457,387	15,465,882,684	18,426,162,181	23,523,456	26,123,960,417

The determination of corporate income tax payable by the companies in the Group is based on prevailing tax regulations. However, these regulations are subject to change from time to time, and interpretations of tax policies on various types of transactions may differ. Therefore, the tax amount presented in the consolidated financial statements for the First quarter of 2026, ending March 31, 2026, may change upon inspection by tax authorities.

Value added tax

The Group pays VAT under the deduction method. The VAT rate for activities is applied in accordance with the prevailing regulations.

Corporate income tax

The Group is subject to a corporate income tax rate of 20% on taxable income.

Other taxes

The Company has declared and paid under regulations.

16. Payables to employees

	<u>Closing balance</u>	<u>Opening balance</u>
Salary payables	34,708,038,218	81,998,865,887
Total	<u>34,708,038,218</u>	<u>81,998,865,887</u>

17. Short-term expenses payable

	<u>Closing balance</u>	<u>Opening balance</u>
- Intercropping management expense	-	1,360,834,000
- Advance provision for interest expense	3,383,408,674	3,056,814,823
- Cost of waste and wastewater treatment after production	2,400,000	30,788,969
- Other payable costs	1,313,567,240	2,854,036,525
Total	<u>4,699,375,914</u>	<u>7,302,474,317</u>

18. Unearned revenue

a. Short-term

	<u>Closing balance</u>	<u>Opening balance</u>
Revenue from intercropping cooperation contracts	28,867,214,371	29,173,616,400
Others revenue	1,222,727,289	10,653,807
Total	<u>30,089,941,660</u>	<u>29,184,270,207</u>

b. Long-term

	<u>Closing balance</u>	<u>Opening balance</u>
Kiosk rental revenue	426,284,444	351,575,612
Total	<u>426,284,444</u>	<u>351,575,612</u>

19. Other short-term payables**a. Short-term**

	<u>Closing balance</u>	<u>Opening balance</u>
<i>Payables to related parties</i>	-	-
<i>Payables to other entities</i>	30,577,249,132	30,163,197,987
Payables related to equitization	24,446,403,457	24,446,403,457
Union funds	1,867,930,547	1,602,669,086
Dividends and profits payable	-	5,552,940
Deposits received	-	508,948,000
Other payables	4,262,915,128	3,599,624,504
Total	<u>30,577,249,132</u>	<u>30,163,197,987</u>

b. Long-term

	<u>Closing balance</u>	<u>Opening balance</u>
<i>Payable to related parties</i>	-	-
<i>Payable to other entities</i>	76,500,500,085	78,105,531,563
- Employee welfare bonus fund	54,655,211,872	54,655,211,872
- Ho Lak Tobacco Joint Stock Company	1,192,586,000	1,801,626,000
- Saigon - Ban Me Agricultural Products JSC	813,097,400	813,097,400
- Bui Thi Kim Anh	4,063,490,000	3,943,490,000
- Hong Thuan High-Tech Agricultural Company Limited	744,216,499	1,098,324,499
- Tam An Dak Lak Joint Stock Company	6,000,000	6,000,000
- Duong Duc Cuong	873,000,000	873,000,000
- Luu Thanh Diep	1,178,520,000	1,178,520,000
- Deposits	1,960,784,314	1,875,000,000
- Other entities	11,013,594,000	11,861,261,792
Total	<u>76,500,500,085</u>	<u>78,105,531,563</u>

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20. Borrowing and finance lease liabilities**a. Short-term**

	Closing balance		Opening balance	
	Amount	Able amount to pay	Amount	Able amount to pay
Short-term loans	-	-	-	-
Long-term borrowings due to pay	39,375,000,000	39,375,000,000	23,656,000,000	23,656,000,000
- Joint Stock Commercial Bank for Investment and Trade - Dak Lak Branch	39,375,000,000	39,375,000,000	23,656,000,000	23,656,000,000
Total	39,375,000,000	39,375,000,000	23,656,000,000	23,656,000,000

b. Long-term

	Closing balance		Opening balance	
	Amount	Able amount to pay	Amount	Able amount to pay
Long-term borrowings - Related parties (Refer to Note VIII.1)	80,000,000,000	80,000,000,000	80,000,000,000	80,000,000,000
- Daklak Rubber Investment Joint Stock Company (i)	80,000,000,000	80,000,000,000	80,000,000,000	80,000,000,000
Long-term borrowing of officers and employees (ii)	100,194,400	100,194,400	2,737,697,687	2,737,697,687
Long-term borrowings from banks	303,683,006,533	-	233,400,000,000	298,133,000,000
- Vietnam Joint Stock Commercial Bank for Industry and Trade - Dak Lak Branch	277,500,000,000	-	233,400,000,000	298,133,000,000
- Saigon Thuong Tin Commercial Joint Stock Bank - Cambodia Branch	26,183,006,533	-	-	-
Total	383,783,200,933	80,100,194,400	316,137,697,687	380,870,697,687

(i) Long-term loans from Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank) – Dak Lak Branch under credit contracts:

- Project Investment Loan Agreement No. 25.85.1003/2025-HĐCVTL/NHCT502-CAOSUDAKLAK signed on March 19, 2025. The credit limit shall not exceed VND 300,000,000,000. The loan purpose is to finance and offset investment costs for the replanting, new planting, and maintenance of rubber plantations (covering 5,617.8 hectares) in Krong Buk and Cu M'gar Districts, Dak Lak Province, which were invested by the Company as the project developer during the

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2015–2024 period. The interest rate is variable based on each debt recognition; at the time of signing, the rate was 8.5% per annum with a loan term of 120 months. Collateral includes:

- + Certificate of Land Use Rights, Ownership of Houses, and Other Assets Attached to Land No. DB 061778 (Granting Book No. CT03866) issued by the Department of Natural Resources and Environment of Dak Lak Province on December 02, 2021; project name: Hotel Center, Restaurant, Wedding Center, and Company Office complex, under Mortgage Agreement for Assets Attached to Land No. 25.85.1501/2025/HĐBĐ/NHCT502 dated March 13, 2025.
- + Certificate of Land Use Rights, Ownership of Houses, and Other Assets Attached to Land No. CM 603173 issued by the Department of Natural Resources and Environment of Dak Lak Province on November 21, 2018; project name: Cuor Dang Farm Plantations, under Mortgage Agreement for Assets Attached to Land No. 25.85.0204-01/2025/HĐBĐ/NHCT502 dated April 29, 2025.
- + Certificate of Land Use Rights, Ownership of Houses, and Other Assets Attached to Land No. BQ 800145 issued by the Department of Natural Resources and Environment of Dak Lak Province on May 06, 2014 (with legal basis amendments registered on October 12, 2018); project name: Cu Kpo Farm Plantations, under Mortgage Agreement for Assets Attached to Land No. 25.85.1504/2025/HĐBĐ/NHCT502 dated April 29, 2025.

(Refer to Notes V.10, V.11, and V.12 for further details)

- Long-term loans from Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank) – Dak Lak Branch. Loan Agreement No. 26.85.1002/2026-HĐCVTL/NHCT502-CAOSUDAKLAK dated March 09, 2026. The credit limit is VND 235,000,000,000. Loan Purpose: To invest in replanting, new planting, maintenance of rubber trees, and coffee intercropping (729.17 hectares). The Borrower has mortgaged several Certificates of Land Use Rights as collateral. The loan term is 144 months. The fixed interest rate is 9.5% per annum for the first 12 months under the "Medium and Long-term Interest Rate Incentive" credit program (Dealer Code: 6C0160). After the incentive period, a floating interest rate shall apply, calculated as VietinBank's standard 12-month savings deposit rate (interest paid in arrears) plus a margin of 5% per annum.
- Investment Project Loan Agreement No. 22.67.0045/2022-HĐCVDADT/NHCT502-DAKNORUCO dated June 02, 2022. The credit limit is VND 30,808,000,000. The loan purpose is to finance legitimate investment costs for the 389.45-hectare Rubber Plantation Replanting Project in Dak Mil and Dak Song Districts, Dak Nong Province. The loan term is 144 months commencing from the first disbursement. Specific interest rates are applied to each Promissory Note; the overdue interest rate is equal to 150% of the in-term interest rate. The principal grace period is 36 months, lasting until June 25, 2025.
 - + Collateral consists of assets attached to the land of the 389.45-hectare Rubber Plantation Replanting Project in Dak Mil and Dak Song Districts, Dak Nong Province, under Security Agreement No. 22.67.0045/2022-HĐBĐ/NHCT502 dated June 01, 2022 (refer to Notes V.10 and V.12).
- (ii) Long-term loans from employees under Decision No. 126/QĐ-CT dated March 29, 2013, with no specific maturity date. The purpose of the loans is to provide working capital for Dak Lak Rubber Thread Joint Stock Company (now Dak Lak Rubber Joint Stock Company) to support its business operations. The interest rate is variable and based on prevailing bank interest rates at each period.

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(iii) Long-term loans from Dak Lak Rubber Investment Joint Stock Company under the following Loan Agreements:

- Loan Agreement No. 01/2023/HĐVV signed on May 22, 2023: The maximum loan amount is VND 40,000,000,000. The loan purpose is to support business operations and investment activities. The interest rate was 10.5% per annum at the time of the initial drawdown and is adjusted based on the floating lending rates of Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank) throughout the loan term. The loan term is 60 months, commencing from the disbursement date of each drawdown. As collateral, the Borrower shall pledge 6,000,000 shares of Dak Lak Rubber Investment Joint Stock Company (DRI) currently owned by Dak Lak Rubber Joint Stock Company. These shares are listed and traded on the UPCOM stock market and are deposited at BIDV Securities Joint Stock Company (BSC) (refer to Note V.2).
- Loan Agreement No. 01/2024/HĐVV signed on November 22, 2024: The loan amount is VND 40,000,000,000. The loan purpose is to support business operations and investment in the maintenance of replanted rubber and durian plantations. The interest rate was 9.5% per annum at the time of the initial drawdown and is adjusted based on the floating lending rates of Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank) throughout the loan term. The loan term is 36 months, commencing from the disbursement date of each drawdown. As collateral, the Borrower shall pledge 5,000,000 shares of Dak Lak Rubber Investment Joint Stock Company currently owned by Dak Lak Rubber Joint Stock Company. These shares are listed and traded on the UPCOM stock market and are deposited at BIDV Securities Joint Stock Company (BSC) (refer to Note V.2).

21. Bonus and welfare fund

	<u>Closing balance</u>	<u>Opening balance</u>
Bonus and welfare fund	31,064,560,901	36,491,385,720
Bonus fund for Company managers	1,060,862,991	1,072,862,991
Total	<u>32,125,423,892</u>	<u>37,564,248,711</u>

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Consolidated note to financial statements (cont'd)

22. Owner's equity**a. Statements of changes in owner's equity**

	Contributed capital	Foreign exchange differences	Investment and development fund	Undistributed profit after tax	Non-cotrolling interest	Total
Balance as at 01/01/2025	1,558,000,000,000	(238,478,638,261)	67,900,939,117	254,419,765,514	248,673,069,029	1,890,515,135,399
Increase in the year	-	-	21,343,459,780	190,253,682,655	495,026,387	212,092,168,822
Profit from divestment at subsidiary	-	105,667,365,474	(25,344,239,967)	(83,118,816,646)	(234,878,329,943)	(237,674,021,082)
Dividend payment	-	-	-	(51,881,400,000)	-	(51,881,400,000)
Tax on remittance of profits from abroad to Vietnam	-	-	-	(7,568,724,890)	-	(7,568,724,890)
Fund allocation during the period	-	-	-	(47,697,881,378)	(187,469,311)	(47,885,350,689)
Interest clearance due to reporting conversion	-	10,325,804,728	-	-	-	10,325,804,728
Balance as at 31/12/2025	1,558,000,000,000	(122,485,468,059)	63,900,158,930	254,406,625,255	14,102,296,162	1,767,923,612,288
Balance as at 01/01/2026	1,558,000,000,000	(122,485,468,059)	63,900,158,930	254,406,625,255	14,102,296,162	1,767,923,612,288
Increase in the year	-	5,883,468,867	-	35,229,548,139	868,407,310	41,981,424,316
Tax on remittance of profits from abroad to Vietnam	-	-	-	-	-	-
Dividend payment	-	-	-	-	-	-
Profit from divestment at subsidiary	-	-	-	-	-	-
Fund allocation during the period	-	-	-	-	-	-
Interest clearance due to reporting conversion	-	-	(71,870,395)	-	-	(71,870,395)
Balance as at 31/03/2026	1,558,000,000,000	(116,601,999,192)	63,828,288,535	289,636,173,394	14,970,703,472	1,809,833,166,209

b. Details of investment capital

	Closing balance		Opening balance	
	Ratio	VND	Ratio	VND
Dak Lak Provincial People's	98.94%	1,541,416,000,000	98.94%	1,541,416,000,000
Other shareholders	1.06%	16,584,000,000	1.06%	16,584,000,000
Total	100%	1,558,000,000,000	100%	1,558,000,000,000

c. Shares

	Closing balance	Opening balance
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	-	-
The number of treasury shares	-	-
- Ordinary shares	-	-
- Preference shares	-	-
The number of shares circulated	155,800,000	155,800,000
- Ordinary shares	155,800,000	155,800,000
- Preference shares	-	-
Par values shares circulated (VND/share)	10,000	10,000

d. Non-controlling shareholder's benefit

	Closing balance	Opening balance
Opening balance	14,102,296,162	248,673,069,029
Profit after tax of non-controlling shareholders	868,407,310	495,026,387
Decrease due to divestment from subsidiaries	-	(234,878,329,943)
Allocation for Bonus and welfare fund and other expenses	-	(187,469,311)
Closing balance	14,970,703,472	14,102,296,162

VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE CONSOLIDATED INCOME STATEMENT (Unit: VND)

1. Revenue from sale and service provision

	Current period	Previous period
Doanh thu với các bên liên quan (Xem thuyết minh VIII.1)	-	-
Revenue with other entities	197,004,147,407	153,047,452,901
Revenue from rubber latex sales	142,709,502,057	107,789,231,946
Revenue from restaurant, motel and tourism services	4,283,902,593	5,404,792,612
Revenue from rubber thread products and other materials	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 cashew nut	658,438,407	203,469,576
Revenue from others service	-	-
Total	197,004,147,407	153,047,452,901

2. Costs of goods sold

	<u>Current period</u>	<u>Previous period</u>
Cost of rubber latex	128,920,991,174	100,256,713,820
Cost of restaurant, motel and tourism services	6,044,613,791	5,960,569,436
Cost of finished rubber thread; acid	42,316,953,253	31,183,593,563
Cost of high-tech agricultural products sold	-	3,185,929,543
Cost of leasing land for intercropping and others service	704,493,498	90,585,978
Total	<u>177,987,051,716</u>	<u>140,677,392,340</u>

3. Financial income

	<u>Current period</u>	<u>Previous period</u>
Interests from deposits and loans	(152,832,959)	444,741,304
Gain on exchange rate differences	347,964,378	103,880,757
Dividends, distributed profits	454,184,421	455,389,663
Profit from investment in joint-venture rubber	-	772,126,766
Other financial income	-	828,764
Total	<u>649,315,840</u>	<u>1,776,967,254</u>

4. Financial expenses

	<u>Current period</u>	<u>Previous period</u>
Interest expense	8,561,392,940	6,069,887,252
Loss on exchange rate differences	279,288,099	198,912,288
Loss on exchange rate differences at the end of the period	-	-
Reversal of provision for impairment of financial	-	(104,616,281)
Other financial expenses	8,736,501	393,209,432
Total	<u>8,849,417,540</u>	<u>6,557,392,691</u>

5. Selling expenses

	<u>Current period</u>	<u>Previous period</u>
Raw materials and fuel expenses	407,559,058	151,860,143
Cost of sales staff	43,144,362	31,513,125
Depreciation expense of fixed assets	-	-
Outsourced service expenses	4,588,766	90,909
Other cash expenses	1,701,738,915	1,789,425,406
Total	<u>2,157,031,101</u>	<u>1,972,889,583</u>

DAK LAK RUBBER JOINT STOCK COMPANY

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

CONSOLIDATED FINANCIAL STATEMENTS

Quarter I/2026 ended March 31, 2026

Consolidated note to financial statements (cont'd)

6. General administration expenses

	<u>Current period</u>	<u>Previous period</u>
Expenses of administrative staffs	5,329,157,448	4,140,676,630
Office supplies and management materials	223,457,250	123,355,195
Depreciation expense of fixed assets	445,782,899	290,769,189
Taxes, fees and charges	-	-
Provision for doubtful debts	555,720,000	-
External service expenses	200,918,017	2,550,827
Other expenses in cash	2,170,379,521	4,572,020,039
Total	8,925,415,135	9,129,371,880

7. Other income

	<u>Current period</u>	<u>Previous period</u>
Income from liquidation of fixed assets	-	5,278,805,536
Income from premises rental	1,005,200	15,463,636
Other income	3,491,398,863	352,626,315
Total	3,492,404,063	5,646,895,487

8. Other expenses

	<u>Current period</u>	<u>Previous period</u>
Administrative fines, back taxes	1,194,741	554,603
Other expenses	169,570,024	157,222,023
Total	170,764,765	157,776,626

9. Basic earnings per share

	<u>Current period</u>	<u>Previous period</u>
- Profit after corporate income tax	35,229,548,139	23,840,011,364
- Profit (+) / loss (-) distribute to ordinary shareholders	35,229,548,139	23,840,011,364
- Weighted average number of ordinary shares outstanding during the year (number of shares)	155,800,000	155,800,000
Basic earnings per share (VND /share)	226	153

VII. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE CONSOLIDATED STATEMENT OF CASH FLOW (Unit: VND)**1. Proceeds from borrowings**

	<u>Current period</u>	<u>Previous period</u>
Proceeds from borrowing under normal contracts	1,000,000,000	171,095,844,670
Total	1,000,000,000	171,095,844,670

DAK LAK RUBBER JOINT STOCK COMPANY

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

CONSOLIDATED FINANCIAL STATEMENTS

Quarter I/2026 ended March 31, 2026

Consolidated note to financial statements (cont'd)

2. Payment of loan principal

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

VII. OTHER INFORMATION (Unit: VND)**1. Related parties****a. Related parties**

Company	Relationship
Dak Lak Rubber Investment Joint Stock Company	Associate
Dak Lak Rubber Wood Processing Joint Stock Company	Associate
Rubber Technology Joint Stock Company	Associate
Dak Lak Rubber Credit Fund	Other long-term investments
Thai Duong Rubber Joint Stock Company	Other long-term investments

b. Transactions with related parties*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
<i>DRI High-Tech Agriculture Limited Company</i>	<i>583,025,454</i>	<i>583,025,454</i>
Other revenue	1,500,768	-
<i>Rubber Technical Joint Stock Company</i>	<i>1,500,768</i>	<i>-</i>
Total	584,526,222	583,025,454

Significant transactions with related parties during the period (excluding sales)

	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 Rubber People's Credit Fund	454,184,421	455,389,663
	454,184,421	455,389,663
Interest expenses		
Dak Lak Rubber Investment Joint Stock Company	1,804,383,560	1,824,657,534

c. Income of Executive Board

STT	Management Board members	Position	The First Quarter of 2026		
			Salary	Bonus	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	An Quy Vinh	Member of the BOS	46,692,000	10,200,000	56,892,000
Total			854,243,000	132,600,000	986,843,000

No.	Management Board members	Position	The First Quarter of 2025		
			Salary	Bonus	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

2. Comparative data

Comparative figures on the Balance Sheet are figures on the Consolidated Financial Statements for the fiscal year ending December 31, 2025. Figures on the Consolidated Income Statement and Consolidated Cash Flow Statement are figures on the Consolidated Financial Statements for the First Quarter of 2025.

3. Going concern assumption

There are no factors that raise doubts about the Group's ability to continue as a going concern, and the necessary measures and commitments are in place to ensure its ongoing operations.

4. Subsequent events

There are no subsequent events after the end of the financial year that require adjustments or disclosure in the consolidated financial statements.

Dak Lak, April 28, 2026

Preparer



HOANG THI THU SUONG

Chief Accountant


LE THANH BINH

General Director



NGUYEN MINH