

No: 50 /CSBR-TCHC

Ba Ria – Vung Tau, January 20, 2025

**PERIODIC FINANCIAL STATEMENTS DISCLOSURE**

To: Ha Noi Stock Exchange

In compliance with Official Letter No. 1433/SGDHN-QLNY dated June 17, 2024, issued by the Hanoi Stock Exchange, and Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, providing guidance on information disclosure in the securities market, Ba Ria Rubber Joint Stock Company hereby discloses the Q4/2024 financial statements as follows:

1. Organization name: BA RIA RUBBER JOINT STOCK COMPANY.

- Stock code: BRR.
- Head Office Address: Binh Ba Commune, Chau Duc District, Ba Ria - Vung Tau Province.
- Tel: 0254.3881964; Fax : 0254.3881169.
- Email: thinhbrc@gmail.com, Website: http://baruco.com.vn

2. Contents of disclosed information: Financial Statement Q4 2024.

Separate Financial Statements (The listed company does not have subsidiaries and the parent accounting entity has no subordinate units) ;

Consolidated financial statements (The listed company has subsidiaries);

Combined Financial Statements (The listed company has subordinate accounting units with independent accounting systems).

- Circumstances requiring explanation:

+ The auditing organization provides a non-unqualified opinion on the financial statements (for audited FS of 2024):

Yes

No

Explanation document provided, tick yes:

Yes

No

+ The profit after tax in the reporting period shows a difference of 5% or more before and after the audit, there is a change from a loss to profit or vice versa (for the audited FS of 2024):

Yes

No

Explanation document provided, tick yes:

Yes

No

+ The profit after tax in the income statement of reporting period changes by 10% or more compared to the same period of the previous year:

Yes

No

Explanation document provided, tick yes:

Yes

No

+ The profit after tax in the reporting period shows a loss, changing from a profit in the same period of the previous year to a loss in the current period, or vice versa:

Yes

No

Explanation document provided, tick yes:

Yes

No

This information has been disclosed on the company website on January, 20 2025 at the following link: <http://baruco.com.vn/quan-he-co-dong/>.

We hereby certify that the information provided above is true and correct and we take full responsibility to the law for our information disclosure.

**Recipients:**

- As above;
- Archive VT.

**Authorized Person for Information Disclosure  
Person in charge of Corporate Governance**



Huynh Thi Tu Ai

**Attached documents:**

- Financial Statements Q4 2024
- Explanation Document.

A handwritten signature in blue ink, appearing to be "Ch", located below the list of attached documents.

**BA RIA RUBBER JOINT STOCK COMPANY  
FINANCE – ACCOUNTING DEPARTMENT**

\*

**FINANCIAL STATEMENTS  
FOURTH QUARTER OF 2024**



Ba Ria – Vung Tau, January 17, 2025

VIETNAM RUBBER GROUP  
BA RIA RUBBER JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom - Happiness

Ba Ria - Vung Tau, January 17, 2025

**BALANCE SHEET**


At December 31, 2024

Unit: Dong


ITEMS	Code	Note	31/12/2024	01/01/2024
1	2	3	4	
<b>CURRENT ASSET</b>	<b>100</b>		<b>336.121.033.332</b>	<b>298.335.478.260</b>
(100 = 110+120+130+140+150)				
<b>I. Cash &amp; Cash equivalent</b>	<b>110</b>	V.1	<b>110.452.246.929</b>	<b>160.955.632.081</b>
1. Cash	111		5.452.246.929	1.455.632.081
2. Cash equivalents	112		105.000.000.000	159.500.000.000
<b>II. Short-term investments</b>	<b>120</b>		<b>128.500.000.000</b>	
3. Held-to-maturity investments	123		128.500.000.000	
<b>III. Accounts receivable</b>	<b>130</b>		<b>39.510.189.447</b>	<b>72.363.842.883</b>
1. Trade Receivable	131	V.2	30.898.015.043	38.825.733.217
2. Prepayment to suppliers	132	V.3	250.000.000	70.000.000
3. Internal Receivables	133			
4. Other Receivables	136	V.4	8.362.174.404	33.468.109.666
<b>IV. Inventories</b>	<b>140</b>	V.5	<b>55.559.086.754</b>	<b>57.102.200.598</b>
1. Inventories	141		55.559.086.754	57.102.200.598
<b>V- Other current assets</b>	<b>150</b>		<b>2.099.510.202</b>	<b>7.913.802.698</b>
1. Short-term prepaid expenses	151	V.6	556.828.745	97.278.385
2. VAT deductible	152			
3. Other taxes receivable	153	V.7	1.542.681.457	7.816.524.313
4. Other current assets	155			
<b>B. NON-CURRENT ASSETS</b>	<b>200</b>		<b>1.284.645.412.240</b>	<b>1.298.341.830.809</b>
(200 = 210+220+240+250+260)				
<b>II. Fixed assets</b>	<b>220</b>		<b>465.394.411.915</b>	<b>484.540.208.273</b>
1. Tangible fixed assets	221	V.8	465.332.745.248	484.459.791.606
- Cost	222		854.369.104.076	845.986.175.068
- Accumulated Depreciation (*)	223		(389.036.358.828)	(361.526.383.462)
2. Intangible fixed assets	227	V.8	61.666.667	80.416.667
- Cost	228		1.338.601.683	1.338.601.683
- Accumulated Depreciation (*)	229		(1.276.935.016)	(1.258.185.016)
<b>III. Investment properties</b>	<b>230</b>			
- Cost	231			
- Accumulated depreciation (*)	232			
<b>IV. Long-term incomplete assets</b>	<b>240</b>	V.9	<b>140.595.393.896</b>	<b>140.146.707.777</b>
1. Long-term cost of work in progress	241			
2. Construction in progress	242		140.595.393.896	140.146.707.777
<b>V. Long-term investments</b>	<b>250</b>	V.10	<b>666.309.291.296</b>	<b>663.238.111.088</b>
1. Investment in associates	252		342.886.600.625	342.886.600.625
2. Other Long-term investments	253		324.501.345.330	324.501.345.330

ITEMS	Code	Note	31/12/2024	01/01/2024
3. Provision for long-term investments (*)	254		(1.078.654.659)	(4.149.834.867)
<b>VI. Other fixed assets</b>	<b>260</b>		<b>12.346.315.133</b>	<b>10.416.803.671</b>
1. Long-term prepayments	261	V.6	4.978.240.242	3.048.728.780
2. Deferred income tax assets	262		7.368.074.891	7.368.074.891
<b>TOTAL ASSETS (270 = 100+200)</b>	<b>270</b>		<b>1.620.766.445.572</b>	<b>1.596.677.309.069</b>
<b>C. LIABILITIES (300 = 310 + 330)</b>	<b>300</b>		<b>169.812.858.115</b>	<b>176.815.230.115</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>162.756.617.667</b>	<b>163.753.961.176</b>
1. Trade payables	311	V.11	8.222.977.061	6.006.859.546
2. Advances from customers	312	V.11	2.105.726.859	812.432.687
3. Tax payables	313	V.12	13.474.630.006	5.093.204.822
4. Employee payables	314	V.13	38.248.028.792	44.241.350.259
5. Accrued expenses	315	V.14	291.343.601	303.828.567
6. Internal payable	316	V.15		
7. Other payables	319	V.15	43.040.190.473	39.236.965.560
8. Short-term loan and payable for finance leasing	320	V.17		
9. Provision for ST payable	321			
10. Reward and welfare funds	322	V.16	57.373.720.875	68.059.319.735
<b>II. Non-current liabilities</b>	<b>330</b>		<b>7.056.240.448</b>	<b>13.061.268.939</b>
1. Long term trade payables	331			
2. Long term advance to customers	332			
3. Long term accruals	333			
4. Other long term liabilities	337			
5. Long term loans and debts	338	V.17		
6. The development of science and technology fund	343		7.056.240.448	13.061.268.939
<b>D. OWNER'S' EQUITY (400 = 410 + 430)</b>	<b>400</b>	V.18	<b>1.450.953.587.457</b>	<b>1.419.862.078.954</b>
<b>I. Capital</b>	<b>410</b>		<b>1.450.953.587.457</b>	<b>1.419.862.078.954</b>
1. Contributed chartered capital	411		1.125.000.000.000	1.125.000.000.000
- Voting shares	411a		1.125.000.000.000	1.125.000.000.000
2. Other equity	414			
3. Asset revaluation difference	416			
4. Foreign exchange gain/loss	417			
5. Investment and Development fund	418		193.511.615.954	159.495.710.057
6. Enterprise reorganization assistance fund	419			
7. Other equity funds	420			
8. Undistributed profit after tax	421		132.441.971.503	135.366.368.897
- Undistributed profit after tax of previous year	421a			681.923.185
- Undistributed profit after tax of current year	421b		132.441.971.503	134.684.445.712
9. Capital expenditure funds	422			
<b>II. Other sources of funding and funds</b>	<b>430</b>			
<b>TOTAL RESOURCES (440 = 300+400)</b>	<b>440</b>		<b>1.620.766.445.572</b>	<b>1.596.677.309.069</b>

PREPARED BY

  
Nguyen Thi Loan

CHIEF ACCOUNTANT

  
Tran Thi Bao Chau

  
CÔNG TY  
CỔ PHẦN  
CAO SU BÀ RI  
H. CHAU ĐỨC T. BÀ RI - V. B. R.  
GENERAL DIRECTOR  
  
Tran Khắc Chung

STATEMENT OF INCOME FOR QUARTER IV 2024

Unit: dong

Article	Code	Note	Quarter IV/2024		Year-ended	
			Current year	Previous year	Current year	Previous year
1	2	3	4	5	6	7
1. Revenues from sales and service provisions	01	VI.1	154.429.880.910	199.344.837.949	398.361.764.594	406.678.146.252
2. Revenue deductions	02	VI.2			0	0
3. Net revenues from sales and service provisions (10 = 01-02)	10		154.429.880.910	199.344.837.949	398.361.764.594	406.678.146.252
4. Costs of Goods Sold	11	VI.3	112.300.472.239	169.080.173.935	301.626.337.000	342.755.218.898
5. Gross revenues from sales and service provisions (20 = 10-11)	20		42.129.408.671	30.264.664.014	96.735.427.594	63.922.927.354
6. Financial income (TK 515)	21	VI.4	10.177.834.073	34.744.451.266	41.028.232.720	94.643.867.577
7. Financial expenses (TK 635)	22	VI.5	-3.071.180.208	61.403.610	-2.612.305.393	1.904.177.946
- Of which: interest expense	23				0	0
8. Selling Expenses	24	VI.6	1.642.786.970	3.355.173.887	6.013.207.201	9.103.625.865
9. Administrative Expenses	25	VI.6	9.134.043.790	10.089.702.890	28.339.217.762	25.718.859.387
10. Net profit from operations {30 = 20+(21-22)-(24+25)}	30		44.601.592.192	51.502.834.893	106.023.540.744	121.840.131.733
11. Other income (TK 711)	31	VI.7	23.114.911.744	9.930.459.994	49.479.875.873	24.396.492.748
12. Other expenses (TK 811)	32	VI.8	2.248.915.573	2.485.454.611	4.428.088.575	2.599.051.917
13. Net other income (40 = 31-32)	40		20.865.996.171	7.445.005.383	45.051.787.298	21.797.440.831
14. Total profit before tax (50 = 30+40)	50		65.467.588.363	58.947.840.276	151.075.328.042	143.637.572.564
15. Current corporate income tax expense	51	VI.9	9.373.817.778	2.255.578.090	18.633.356.539	7.210.618.652
16. Deferred corporate income tax expense	52			1.742.508.200	0	1.742.508.200
17. Profits after enterprise income tax (60 = 50-51-52)	60		56.093.770.585	54.949.753.986	132.441.971.503	134.684.445.712
18. Earning per share (*)	70	VI.10	499	488	1.177	1.197

PREPARED BY

CHIEF ACCOUNTANT

  
Nguyen Thi Loan

  
Trần Thị Bảo Châu



  
Trần Khắc Chung

Ba Ria - Vung Tau, January 17, 2025

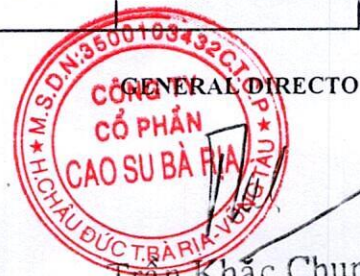
STATEMENT OF CASH FLOWS FOR QUARTER 4 2024  
Direct method

Unit: Dong

Article	Code	Note	Cumulative from the beginning of the year to the reporting period	
			Current year	Previous year
1	2	3	4	5
<b>I. Cash flow from operating activities</b>				
1. Receipt from sales, supplying services and other revenue	01		272.220.348.011	272.408.755.992
2. Payment for suppliers	02		(72.252.935.863)	(95.831.778.918)
3. Payment for employees	03		(88.678.027.696)	(91.575.579.873)
4. Payment for loan interest	04	VII.2	-	-
5. Payment for income tax	05		(3.200.000.000)	(9.147.728.350)
6. Other receipt from operating activities	06		11.296.906.583	132.100.218.189
7. Other payment from operating activities	07		(124.136.122.207)	(223.629.810.233)
<b>Net cash flow from operating activities</b>	<b>20</b>		<b>(4.749.831.172)</b>	<b>(15.675.923.193)</b>
<b>II. Cash flow from investment activities</b>				
1. Payment for buying, building fixed assets and other assets	21	VII.5	(7.948.287.774)	(11.869.260.392)
2. Receipt from liquidating, selling fixed assets and others	22		29.664.750.000	21.399.226.465
3. Payment for loaning, buying securities from other entities	23		(84.000.000.000)	(12.000.000.000)
4. Receipt from loaning, selling securities	24			89.000.000.000
5. Payment for investing in the other entities	25			
6. Receipt from investment in other entities	26		-	
7. Receipt from loan interest, dividend, divided profits	27		35.692.612.474	49.281.219.352
<b>Net cash flow from investment activities</b>	<b>30</b>		<b>(26.590.925.300)</b>	<b>135.811.185.425</b>
<b>III. Cash flow from financial activities</b>				
1. Receipt from issuing stocks, receiving owner's equity	31			
2. Payment for owners' equities, buying back issued stocks	32			
3. Receipt from short-term, long-term loans	33	VII.3	-	-
4. Payment for original debt	34	VII.4	-	-
5. Payment for debt (financial leasing)	35		-	-
6. Paid dividends, profits	36		(37.643.250)	(56.035.835.000)
<b>Net cash flow from financial activities</b>	<b>40</b>		<b>(37.643.250)</b>	<b>(56.035.835.000)</b>
<b>Net cash flow in the period (20+30+40)</b>	<b>50</b>		<b>(31.378.399.722)</b>	<b>64.099.427.232</b>
<b>Cash on hand and beginning amount</b>	<b>60</b>		<b>160.955.632.081</b>	<b>95.030.408.383</b>
The effect of changes in exchange rate	61		(1.351.404)	1.611.037
<b>Cash on hand and closing amount (50+60+61)</b>	<b>70</b>		<b>129.575.880.955</b>	<b>159.131.446.652</b>

PREPARED BY

CHIEF ACCOUNTANT



*Nguyen Thi Loan*

*Trần Thị Bảo Châu*

Nguyen Thi Loan

Trần Thị Bảo Châu

Trần Khắc Chung

**NOTE TO THE FINANCIAL STATEMENTS**  
**Accounting Period: Quarter IV 2024**

**I- Corporate information**

1- Form of capital ownership: Ba Ria Rubber Joint Stock Company Business registration certificate issued for the first time on January 2, 2010 and registered for the 8th change on April 28, 2016. Converted to operate under the Joint Stock Company model from May 1, 2016.

- On April 27, 2017, Ba Ria Rubber Company Limited handed over to the Joint Stock Company according to Handover Minute No. 161/BB-CSBR dated April 27, 2017.

- Charter capital: 1,125,000,000,000 VND.

- Address: Binh Ba commune, Chau Duc district, BRVT province; Phone number: 02543.881964; Fax: 02543.881169

- Legal Representative: Mr. Huynh Quang Trung, Member of the Board of Directors - General Director of the Company (born on May 17, 1964; Ethnicity: Kinh, Nationality: Vietnamese; ID Card No. 270583609 issued by Dong Nai Provincial Police on July 15, 2017; Permanent Address: 121 CMT8 Street, Xuan An Ward, Long Khanh City, Dong Nai Province).

**- Board of Directors**

+ Nguyen Minh Doan - Chairman of the Board of Directors (dismissed on 17/09/2024)

+ Huynh Quang Trung - Member of the BOD (dismissed on 17/09/2024)

+ Pham Hai Duong - Member of the BOD (appointed on 17/09/2024)

+ Tran Khac Chung - Member of the BoD (appointed on 17/09/2024)

+ Pham Thi Thuy Hang - Member of the BOD (appointed on 28/06/2021)

+ Pham Van Khien - Member of the BOD

+ Phung The Minh - Independent Member of the BOD (appointed on 28/06/2021)

**- Board of Management**

+ Huynh Quang Trung - General Director of the Company (dismissed on 01/10/2024)

+ Tran Khac Chung - General Director of the Company (appointed on 01/10/2024)

+ Nguyen Cong Nhut - Deputy General Director of the Company

+ Nguyen Ngoc Thinh - Deputy General Director of the Company (dismissed on 01/02/2024)

+ Nguyen Thai Binh - Deputy General Director of the Company (appointed on 01/02/2024)

**- The Board of Supervisors**

+ Huynh Thi Hoa - Head of the Board

+ Nguyen Thi Hai - Member (appointed on 28/06/2021)

+ Hoang Quoc Hung - Member

2- Business Sectors: Agriculture; trade - import and export; rubber processing services; civil construction; hotel and tourism business.

3- Business Activities: Planting and caring for rubber; exploiting, processing, and trading rubber latex; civil construction; hotel and tourism business; real estate trading, etc.

4- Typical Business Cycle: The company operates continuously with a typical business cycle of 12 months.

5- Characteristics of Business Operations: The company operates continuously in compliance with Vietnamese law.

- Subsidiaries List: None

- Joint Ventures and Associates: Ba Ria - Kampongthom Rubber JSC

- Dependent Accounting Units:

+ Binh Ba Plantation: Binh Ba Commune, Chau Duc District, Ba Ria - Vung Tau Province.

+ Xa Bang Plantation: Xa Bang Commune, Chau Duc District, Ba Ria - Vung Tau Province.

+ Cu Bi Plantation: Cu Bi Commune, Chau Duc District, Ba Ria - Vung Tau Province.

+ Processing Enterprise: Quang Thanh Commune, Chau Duc District, Ba Ria - Vung Tau Province.

+ Rubber Hotel and Tourism: 108 Vo Thi Sau, Vung Tau City (leased for business cooperation since February 2016).

7- Declaration on Comparability of Financial Statement Information: Comparable

II- Accounting Period, Currency Used in Accounting:

1. Accounting Year: The accounting year starts on 01/01 and ends on 31/12 annually. This reporting period is from 01/10/2024 to 31/12/2024.

2. Currency Used: Vietnamese Dong (VND)

III- Accounting Standards and Regime Applied:

1- Accounting Regime Applied: Pursuant to Circular No. 200/2014/TT-BTC dated 22/12/2014 of the Ministry of Finance guiding the corporate accounting regime.

2- Declaration of Compliance with Accounting Standards and Regime: Financial statements are prepared in compliance with and in accordance with Vietnamese Accounting Standards and Accounting Regime.

3- Form of Bookkeeping: The company applies the voucher-based journal bookkeeping method using a computer system.

IV- Accounting Policies Applied:

1- Type of Exchange Rate Applied: According to the exchange rates announced by SHB, Sacombank, Vietcombank, and Agribank.

2- Principles of Recognizing Cash and Cash Equivalents: Based on actual practice and in compliance with Accounting Standards:

- Cash and cash equivalents include cash on hand, bank deposits, and short-term investments with a maturity of no more than 3 months, high liquidity, easy convertibility into a fixed amount of cash, and minimal risk of conversion.



- Cash deposits and advances made by other companies and individuals at the Company are managed and accounted for as the Company's cash.
- For transactions in foreign currencies, foreign currencies are converted into Vietnamese Dong based on the principle: Debit side of cash accounts uses actual transaction exchange rates; Credit side of cash accounts uses weighted average exchange rates.
- At the time of preparing the Financial Statements as required by law, foreign currency balances are revalued at the actual transaction exchange rate, which is the foreign currency purchase rate of the commercial bank where the Company frequently transacts at the time of preparing the Financial Statements.

### 3- Principles of Accounting for Financial Investments:

- Determination principles for joint ventures, associates, and other long-term investments are based on the committed capital contribution ratio. Investments are presented using the cost method and revalued fair value (as per regulations during the transition from state-owned to shareholding company). Provisions for investment impairment are made at the year-end. The provision amount is determined based on the financial statements of the entity at the provision recognition time.

### 4- Principles of Accounting for Receivables:

- Monitoring criteria for receivables: by individual customer (VND and USD). Determination of doubtful debts for provision is based on short-term and long-term receivables classified in the Balance Sheet. Provisions for doubtful debts are recognized for each doubtful receivable based on overdue debt age or estimated potential loss.

### 5- Principles of Inventory Recognition:

- Inventory recognition principle: At original cost;
- Method of inventory valuation: Weighted average method;
- Method of inventory accounting: Perpetual method;
- Method of provisioning for inventory devaluation: As per current regulations. Inventories are measured at cost. If the net realizable value is lower than cost, inventories are measured at the net realizable value. Inventory costs include purchase costs, processing costs, and other directly related costs incurred to bring the inventory to its current location and condition.

### 6- Principles of Recognition and Depreciation of Fixed Assets and Investment Properties:

Tangible fixed assets are recognized at cost. During use, tangible fixed assets and intangible fixed assets are recognized at historical cost, accumulated depreciation, and net book value. Depreciation is calculated using the straight-line method, as guided in Circular No. 45/2013/TT-BTC dated April 25, 2013, issued by the Ministry of Finance, and the official letter of the Vietnam Rubber Group – Joint Stock Company on guidelines for the management, use, and depreciation of fixed assets. Specific depreciation rates are as follows:

- Machinery, equipment, means of transport 05 - 10 years
- Office equipment 03 - 05 years
- Houses, structures, and other assets 08 - 20 years

Depreciation of fixed assets for rubber tree gardens is carried out in accordance with Official Dispatch No. 1937/BTC-TCDN dated February 9, 2010

Year	Depreciation rate (%)	Year	Depreciation rate (%)
1st year	2.5	11th year	7
2nd year	2.8	12th year	6.6
3rd year	3.5	13th year	6.2
4th year	4.4	14th year	5.9
5th year	4.8	15th year	5.5
6th year	5.4	16th year	5.4
7th year	5.4	17th year	5
8th year	5.1	18th year	5.5
9th year	5.1	19th year	5.2
10th year	5		

The depreciation level for the final year (20th year) is determined by the remaining value of the orchard in the last year of exploitation. This period's rubber garden depreciation costs are temporarily allocated according to the ratio of actual rubber latex output compared to the plan.

### \* Principles for recording

- Principles for recording investment real estate: No;
- The calculation and allocation of long-term prepaid expenses to production and business costs of each accounting period are based on the nature and extent of each type of expense to select a reasonable method and allocation criterion.

### 8- Principles of Accounting for Payables: Monitored by debtor and time of debt occurrence.

- Payables to sellers include commercial payables arising from transactions involving the purchase of goods, services, assets, and sellers (independent entities of the buyer, including payables between parent and subsidiary companies, joint ventures, and associates). This includes payables for imports through entrusted import agents.
- Other payables include non-commercial payables unrelated to the transactions of purchasing, selling, and supplying goods and services.
  - Financial-related payables, such as loan interest payable, dividends and profits payable, financial investment operating costs payable.
  - Payables due to third parties covering costs; entrusted funds for payment designated in entrusted import-export transactions.
  - Non-commercial payables like borrowing of assets, penalties, compensations, surplus assets awaiting resolution, social, health, unemployment insurance payables, union fees, etc.
- In financial statements, payables are classified as long-term or short-term based on their remaining maturity. When evidence indicates a likely loss, a payable is immediately recognized under prudence principle. Foreign currency payables are revalued at year-end using the actual transaction exchange rate.

### 10- Principles for Recognition and Capitalization of Loans:

- Loans with repayment terms exceeding 12 months from the financial statement date are classified as long-term financial liabilities. Loans maturing within 12 months are classified as short-term financial liabilities for planning purposes.

- Borrowing costs directly related to loans (excluding interest) such as appraisal fees, audit fees, loan application fees, are recorded as financial costs. If arising from loans specifically for investment, construction, or production of unfinished assets, they are capitalized.
- At the financial statement date, loan balances in foreign currencies are revalued using the actual transaction exchange rate.

#### 11- Principles for Recognition and Capitalization of Borrowing Costs:

- Borrowing costs are recognized as production and business expenses when incurred, except for costs directly related to investment, construction, or production of unfinished assets, which are capitalized as asset value when certain conditions in Vietnamese Accounting Standard No. 16 'Borrowing Costs' are met.
- Borrowing costs for investment or production of assets requiring extended periods (over 12 months) to be put into intended use or sale are capitalized, including interest, discounts, or premiums on bond issuance, and incidental costs related to loan procedures.
- For specific loans for the construction of fixed assets or investment properties, interest is capitalized even for construction periods less than 12 months.
- Borrowing costs are temporarily allocated based on expenses incurred during the period.

#### 12- Principles for Recognition of Accrued Expenses:

Accrued expenses for goods and services received from sellers or provided to buyers within the financial year but not yet paid due to incomplete documentation are recognized in production and business costs of the financial year. Accrued expenses are accounted for based on matching principles of revenue and expenses within the financial year. Discrepancies between estimated and actual expenses are reversed.

#### 13- Principles and Methods for Recognition of Provisions for Payables:

Provisions are recognized when the company has a debt obligation due to business operations and must settle it. The method is based on estimated necessary payments at the end of the accounting year.

#### 14- Principles for Recognition of Owner's Equity:

Owner's equity is recognized at the actual capital contributed by the owner.

Undistributed post-tax profits represent profits from the company's activities after deducting adjustments for retrospective accounting policy changes and prior period material errors.

#### 15- Principles and Methods for Revenue Recognition:

- a. Sales revenue: Recognized when all of the following conditions are met:
- Significant risks and rewards of ownership of the goods are transferred to the buyer; the company no longer manages or controls the goods.
  - Revenue is reliably measured; economic benefits from the sales transaction are probable.
  - Associated costs are identifiable.

- b. Service revenue: Recognized when the transaction result can be reliably determined. If service provision spans multiple periods, revenue is recognized based on completed work at the balance sheet date. Transaction results are determined when:
- Revenue is reliably measurable; economic benefits from the service transaction are probable.
  - Completed work at the balance sheet date is measurable.
  - Costs incurred and to complete the transaction are determinable; completed work is assessed based on completed work valuation.

#### c. Financial revenue:

Includes revenue from interest, dividends, profit sharing, and other financial activities, recognized when:

- Economic benefits from the transaction are probable.
- Revenue is reliably measurable.

Dividends and profits are recognized when the company has the right to receive them.

#### d. Other income

- Income from the sale, liquidation of fixed assets; income from sale-and-leaseback transactions;
- Tax refunds or reductions for goods sold or services provided (e.g., export tax refunds, VAT, excise tax, environmental protection tax);
- Compensation received from third parties for damaged assets (e.g., insurance claims, compensation for relocating business premises, and similar transactions);
- Penalties received from customers for contract breaches;
- Other incomes not listed above.

#### 16- Principles for Recognition of Cost of Goods Sold (COGS): Temporarily calculated based on incurred costs.

- Reflects the cost of goods, products, and services sold during the period.
- Provision for inventory devaluation is included in COGS based on inventory quantities and the difference between net realizable value and inventory cost.
- For inventory shortages or losses, the cost is immediately recorded in COGS (after deducting compensation, if any).
- For abnormal consumption of direct materials, labor costs, and unallocated fixed production overhead, costs are directly recorded in COGS (after deducting compensation, if any), even if the products or goods are not identified as sold.

#### 17- Principles and Methods for Recognition of Financial Expenses:

short-term securities transfer losses, securities transaction costs; provision for devaluation of trading securities, investment loss provisions for other entities, losses from foreign currency sales, and exchange rate losses.

- Financial expenses not considered as deductible expenses under CIT Law but fully documented and recorded according to the Company's accounting regime are not reduced in accounting costs but are adjusted in CIT settlements to increase payable CIT.

#### 18- Selling Expenses and Administrative Expenses:

- Selling expenses include actual expenses incurred in the process of selling products, goods, and services, including offering costs, product promotion and advertising, sales commissions, warranty costs, preservation, packaging, and transportation expenses.

- Administrative expenses include salaries and allowances for administrative staff; social insurance, health insurance, union funds, and unemployment insurance for administrative staff; office supplies, labor tools, depreciation of fixed assets used for management; land rent, license fees; provisions for doubtful debts; outsourced services (electricity, water, telephone, fax, property insurance, fire insurance); other monetary expenses (client meetings, customer conferences, etc.).

- Selling and administrative expenses not considered as deductible expenses under CIT Law but fully documented and recorded according to the Company's accounting regime are not reduced in accounting costs but are adjusted in CIT settlements to increase payable CIT.

#### 19- Principles and Methods for Recognition of Current and Deferred Corporate Income Tax Expenses:

- Calculation and recording method according to current regulations
- + The corporate income tax rate from the results of sales of products extracted by the Company from latex exploitation is 10%
- + Corporate income tax rate from results of other activities: 20%

+ The company temporarily calculates corporate income tax on the basis of provisional business results.

**V- Additional information for items presented in the Balance Sheet (Unit: VND)**

	Closing balance	Opening balance
01- Cash and Cash Equivalents:	<b>110.452.246.929</b>	<b>160.955.632.081</b>
- Cash on hand	5.452.246.929	58.466.937
- Demand deposits and 1-month deposits at banks	105.000.000.000	160.897.165.144
* Short-term fixed deposits (financial investments)	128.500.000.000	0
<b>Total</b>	<b>238.952.246.929</b>	<b>160.955.632.081</b>
02- Short-term Trade Receivables:		
+ Hoa Binh Rubber JSC	102.429.600	
+ Lien Anh Rubber Production Co., Ltd.		5.660.937.072
+ WEBER & CHAER GmbH & Co	4.427.578.880	3.227.323.062
+ FURUKAWA SANGYO KAISHA, LTD	7.471.713.066	2.901.162.097
+ EMERITA TRADING LTD	1.060.061.184	5.661.217.971
+ R1.International Pte Ltd		2.318.689.920
+ Minh Thuan Phat Investment Construction	1.353.975.922	1.811.344.358
+ Xuan Loc Rubber JSC		4.595.110.820
+ MAV Vietnam Trading Service Co., Ltd.		8.180.897.917
+ Ba Ria Rubber Seedling Production Facility	207.640.000	
+ Fita Co., Ltd.	433.125.000	866.250.000
+ Thai Duong Development Co., Ltd.	2.282.500.000	3.242.000.000
+ Binon Cacao JSC	29.975.000	360.800.000
+ Dang Thanh Binh Business Household	3.949.065.376	
+ Van Linh Business Household Agricultural	1.061.010.500	
+ Thien Tai Agricultural Services Business	2.340.512.100	
+ Quan Tham Rubber Joint Stock Company	3.400.334.550	
+ Phat Dat Quan Business Household	2.778.093.865	
+ Other customers		
<b>Total</b>	<b>30.898.015.043</b>	<b>38.825.733.217</b>
03- Advances to Short-term Suppliers:		
+ Nha Rong Development Investment JSC	151.500.000	
+ AASC Auditing Company Limited - Branch		70.000.000
+ Other customers	98.500.000	
<b>Total</b>	<b>250.000.000</b>	<b>70.000.000</b>
04- Other Receivables:		
* Short-term:		
- Bank interest receivables	1.021.917.809	147.297.111
- Social insurance receivables	125.988.802	7.026.956
- Trade union funding receivables	61.338.997	32.845.588
Company	81.154.710	
- Receivables from dividend payments of Ba Ria - Kampongthom Rubber Joint Stock Company		20.954.508.000
- Receivables from dividend payments of Long Khanh Industrial Park Joint Stock Company	6.840.000.000	6.840.000.000
- Receivables from dividend payments of Vietnam - Laos Rubber Joint Stock Company		5.276.413.377
- Vietnam Rubber Group – Joint Stock Company	27.495.292	
- Internal advance amounts		
- Personal income tax of employees	204.278.794	209.872.114
- Other receivables		146.520
<b>Total</b>	<b>8.362.174.404</b>	<b>33.468.109.666</b>
05- Inventories (No Provisions):		
- Raw materials and supplies - 152	1.752.331.941	2.647.531.193
- Tools and instruments - 153	164.388.414	228.847.653
- Work in progress - 154	13.663.602.310	8.771.855.877
- Finished goods - 155	39.978.764.089	45.453.965.875
- Goods sent for sale - 157		0
<b>Total</b>	<b>55.559.086.754</b>	<b>57.102.200.598</b>
06- Prepaid Expenses:		
- Short-term prepaid expenses (tools, instruments)	521.083.094	97.278.385
- Long-term prepaid expenses (tools, instruments)	4.836.471.283	3.048.728.780
<b>Total</b>	<b>5.357.554.377</b>	<b>3.146.007.165</b>

07- Taxes and Receivables from the State:

- Personal income tax	1.521.226.152	0
- Land tax, land rent	20.359.610	7.815.428.618
- Other taxes and receivables from the State	1.095.695	1.095.695
<b>Total</b>	<b>1.542.681.457</b>	<b>7.816.524.313</b>

08- Increase and decrease in tangible fixed assets in the quarter (from October 1, 2024 to December 31, 2024)

Items	Buildings and structures	Machinery and equipment	Transportation and transmission means	Management tools and equipment	Plantations	Total
<b>Original Cost of Tangible Fixed Assets:</b>						
Beginning balance	169.918.745.605	43.634.803.200	30.568.056.108	2.423.843.864	607.071.296.363	853.616.745.140
- Increase during the period			752.358.936			752.358.936
- Completed construction investment						0
- Other increases						0
- Transferred to investment properties						0
- Liquidation, sales						0
- Reduction due to liquidation of leased assets						0
Ending balance	169.918.745.605	43.634.803.200	31.320.415.044	2.423.843.864	607.071.296.363	854.369.104.076
<b>Accumulated Depreciation Value:</b>						
Beginning balance	143.629.108.974	41.617.376.817	26.477.775.113	2.317.929.969	165.406.681.214	379.448.872.087
- Depreciation during the period	1.200.670.860	230.045.779	302.210.716	10.749.999	7.843.809.387	9.587.486.741
- Other increases						0
- Liquidation, sales						0
- Other reductions						0
Ending balance	144.829.779.834	41.847.422.596	26.779.985.829	2.328.679.968	173.250.490.601	389.036.358.828
<b>Net Book Value of Tangible Fixed Assets:</b>						
- At the beginning of the period	26.289.636.631	2.017.426.383	4.090.280.995	105.913.895	441.664.615.149	474.167.873.053
- At the end of the period	25.088.965.771	1.787.380.604	4.540.429.215	95.163.896	433.820.805.762	465.332.745.248

- Original cost of fixed assets at the end of the period fully depreciated but still in use: 189.389.757.533 đồng

- Purchase commitments. Selling tangible fixed assets with great value in the future: According to Decision No. 2241A/QD-UBND dated August 29, 2019 of BRVT province on land recovery to implement agricultural production investment projects applying High Technology in Xuan Son commune, Chau Duc district, accordingly, the recovery of Ba Ria Rubber Joint Stock Company is 323.92 hectares with a compensation value of 45,553,915,453 VND. However, this compensation value does not ensure the harmonious interests of both parties, so the land recovery has not been completed. In 2023, the Company has handed over a total area of 47.4 hectares to the locality with an amount temporarily recorded in financial revenue of VND 8,712,541,000.

08- Increase or decrease in intangible fixed assets

Items	Land use rights	Copyrights, patents	Software copyright	Other intangible fixed assets	Total
<b>Original Cost of Intangible Fixed Assets:</b>					
Beginning balance	180.142.683	0	1.158.459.000	0	1.338.601.683
- Purchased during the period					0
- Other increases					0
- Other decreases					0
Ending balance	180.142.683	0	1.158.459.000	0	1.338.601.683
<b>Accumulated Depreciation Value:</b>					
Beginning balance	180.142.683	0	1.092.104.833	0	1.272.247.516
- Depreciation during the period			4.687.500		
- Other decreases					0
Ending balance	180.142.683	0	1.096.792.333	0	1.276.935.016
<b>Net Book Value of Intangible Fixed Assets:</b>					
- At the beginning of the period	0	0	66.354.167		66.354.167
- At the end of the period	0	0	61.666.667		61.666.667

09- Long-term Work-in-progress Assets:	Closing balance	Opening balance
- Total construction-in-progress costs	140.595.393.896	140.146.707.777
+ Architectural construction	97.117.413	198.028.243
+ Plantation construction works	140.498.276.483	139.948.679.534

	140.595.393.896		140.146.707.777	
	Closing balance		Opening balance	
	Historical cost	Fair value	Historical cost	Fair value
<b>Total</b>				
10- Financial Investments:				
- Investments in joint ventures and associates:	0		0	
+ Ba Ria Kampong-Thom Rubber JSC	342.886.600.625	342.886.600.625	342.886.600.625	342.886.600.625
- Other long-term investments:	0		0	
+ Viet Lao Rubber JSC	102.998.268.753	102.998.268.753	102.998.268.753	102.998.268.753
+ Lai Chau Rubber JSC	111.014.120.866	111.014.120.866	111.014.120.866	108.728.650.822
+ Yen Bai Rubber JSC	35.957.605.000	35.552.281.188	35.957.605.000	34.546.236.471
+ Lai Chau II Rubber JSC	59.198.139.940	58.524.809.093	59.198.139.940	58.745.143.646
+ Long Khanh Industrial Park JSC	15.333.210.771	15.333.210.771	15.333.210.771	15.333.210.771
<b>Total</b>	<b>667.387.945.955</b>	<b>666.309.291.296</b>	<b>667.387.945.955</b>	<b>663.238.111.088</b>
- Provision for Long-term Investment Losses:		1.078.654.659		4.149.834.867
+ Viet Lao Rubber JSC				
+ Lai Chau Rubber JSC				
+ Yen Bai Rubber JSC	(405.323.812)			
+ Lai Chau II Rubber JSC	(673.330.847)			
<b>Total</b>	<b>(1.078.654.659)</b>			
11- Payables to Sellers and Advances from Customers:		<b>Closing balance</b>	<b>Opening balance</b>	
- Short-term Customer Payables:		8.222.977.061	6.006.859.546	
+ Rubber latex seller - Ho Thi Minh Nguyet		14.363.034	9.012.311	
+ Rubber latex seller - Hoang Van Ngoc		8.874.104		
+ Rubber latex seller - Pham Thi Thanh Huong		16.735.862	18.177.015	
+ Rubber latex seller - Vo Chu An		26.324.103	17.783.228	
+ Rubber latex seller - Nguyen Ngoc Binh Minh		65.885.850	31.073.885	
+ Rubber latex seller - Le Van Cong			1.455.215.530	
+ Rubber latex seller - Luong Quang Tien			3.043.008	
+ Nha Rong Investment and Development JSC		314.958.078	1.015.793.102	
+ Dang Thanh Binh Household Business			309.729.800	
+ Thien Tai Agricultural Service Household Business				
+ Phong Thong Agricultural Household Business			312.153.600	
+ Nhan Tam Agricultural Service Household Business		450.797.100		
+ Nguyen Thanh Dong Household Business		3.997.095.200	991.431.742	
+ Truong Tan Tai Household Business			452.848.300	
+ Do Thanh Long Household Business			157.935.330	
+ Tieu Van Linh Household Business				
+ Phat Dat Quan Household Business				
+ Hoa Phat Thien Manufacturing Trading Co., Ltd.			426.502.300	
+ Duong Nguyen Construction Investment Co., Ltd.			8.420.386	
+ Khanh Ngan Co., Ltd.		231.491.125	116.398.320	
+ Hoang Yen MK Trading and Technical Consulting Co., Ltd.		551.648.854	451.455.638	
+ Minh Thuan Mechanical Construction Co., Ltd.			23.924.000	
+ Dang Thuy Co., Ltd.		55.655.000		
+ Nghia Thanh Agricultural Cooperative		7.253.000		
+ Kim Phung Agricultural Service		1.220.872.000		
+ Nhat Thanh Agricultural Service Household Business		336.320.249		
+ Ba Ria Rubber Seedling Production Facility		596.303.146		
+ Binh Thuan Plastic Group JSC			138.000.000	
+ Tan Hung Thai Co., Ltd.		124.416.000		
+ Hong Hai Manufacturing Trading Service JSC		200.880.000		
+ Other customers		3.104.356	67.962.051	
- Advance Payments from Customers:		2.105.726.859	812.432.687	
+ LG COMMTRADE PTY LTD		1.059.180.595		
+ Gia Phu Anh Co., Ltd.		529.200	235.282.320	
+ Huy and Brothers Co., Ltd.			302.400	
+ My Duyen Rubber Co., Ltd.		50.000.000	11.390.500	
+ Hiep Thanh Manufacturing Trading Service Co., Ltd.			487.935.262	
+ Hong Tuong One Member Co., Ltd.		996.017.064	6.609.405	
+ Other customers			0	
<b>Total</b>		<b>10.328.703.920</b>	<b>6.819.292.233</b>	
12- Taxes and Payables to the State:				
- VAT		4.291.184.873	2.639.292.014	
- Personal income tax			103.815.814	
- Corporate income tax		9.183.152.813	2.349.796.274	
- Other taxes - resource tax		292.320	300.720	
<b>Total</b>		<b>13.474.630.006</b>	<b>5.093.204.822</b>	
13- Payables to Employees:				

- Worker salaries	38.248.028.792	44.241.350.259		
<b>Total</b>	<b>38.248.028.792</b>	<b>44.241.350.259</b>		
14- Short-term Accrued Expenses:				
- Accrued salary expenses	0	0		
- Other accrued expenses	291.343.601	303.828.567		
<b>Total</b>	<b>291.343.601</b>	<b>303.828.567</b>		
15- Other Short-term and Long-term Payables:				
- Short-term:				
* Other payables:	43.040.190.473	39.236.965.560		
+ Union and Red Cross funds from subunits		177.280.763		
+ Dividends payable for 2017-2023 (other shareholders)	319.493.000	282.951.250		
+ Payable trade union fees	173.463.127	1.108.847.254		
+ Personal income tax payable by units	754.079.890	78.201.247		
+ Social insurance payable to the provincial authority	29.083.857	806.957		
+ Gratitude, poverty alleviation, and child welfare funds	185.859.103	85.599.103		
+ Rubber Social Insurance Fund				
+ Representative remuneration payable	146.835.000	118.725.933		
+ Other employee payables	1.901.002.043	330.000.000		
+ Payables for business emulation block activities		48.000.000		
+ Compensation for 323.92 hectares of Xuan Son assigned to locality, 21.5 hectares of Ngai Giao town	36.840.374.453	36.840.374.453		
+ Must pay escrow for contract delivery	2.600.000.000	166.178.600		
+ Other payables	90.000.000			
<b>Total</b>	<b>43.040.190.473</b>	<b>39.236.965.560</b>		
16- Reward and Welfare Funds:				
- Executive Management Reward Fund				
- Employee Reward and Welfare Fund	56.107.538.804	66.617.504.920		
- Reward and Welfare Fund Used for Fixed Assets	1.266.182.071	1.441.814.815		
<b>Total</b>	<b>57.373.720.875</b>	<b>68.059.319.735</b>		
17- Financial Loans and Debts (01/01-31/03/2021):	0	0		
- Long-term loans due for repayment		0		
- Medium and long-term loans	0	0		
18- Owner's Equity (Details per attached PL):				
a- Reconciliation of Changes in Owner's Equity:			Closing balance	Opening balance
+ Owner's contributed capital:			1.125.000.000.000	1.125.000.000.000
- Vietnam Rubber Industry Group shareholder			1.096.524.000.000	1.096.524.000.000
- Other shareholders			28.476.000.000	28.476.000.000
+ Development Investment Fund			193.511.615.954	159.495.710.057
+ Tăng trong kỳ			0	0
+ Giảm trong kỳ				
b- Undistributed post-tax profit, including:			132.441.971.503	135.366.368.897
+ Previous period profit			0	681.923.185
+ Current period profit			132.441.971.503	134.684.445.712
<b>Total</b>			<b>1.450.953.587.457</b>	<b>1.419.862.078.954</b>
c- Shares:				
+ Number of issued shares:			112.500.000	112.500.000
Of which common shares (Registered shares: 112,500,000)			112.500.000	112.500.000
d- Dividends: None				
e- Reward and Welfare Funds:				
- Reward and Welfare Fund, including:			57.373.720.875	68.059.319.735
+ Welfare fund formed from fixed assets:			1.266.182.071	1.441.814.815
+ Executive Management Reward Fund			0	
g- Income and expenses, profits or losses are accounted directly to Equity according to regulations: No.				

19- Off-Balance-Sheet Items:

- Leased assets: None		
- Various Foreign currencies (USD)		90.078,97
- Custodial assets: Finished rubber products (Price as per contract)		dong
Total:	1.330,560 tons of latex	71.934.307.200 dong
* Lien Anh Rubber Manufacturing Co., Ltd.	846,720 tons of latex	45.559.987.200 dong
* Luu Gia Trading & Service Co., Ltd.	40,320 tons of latex	2.139.984.000 dong
* Vietnam Rubber Industry Group	383,040 tons of latex	21.053.088.000 dong
* Thanh Long Manufacturing Trading Co., Ltd.	60,480 tons of latex	3.181.248.000 dong
- Custodial assets: Customer processed goods (Average selling price)		28.771.020.437 dong
* Xuan Loc Rubber JSC	36,673 tons of latex	1.721.174.626 dong
* Minh Thuan Phat Investment Construction JSC	369,710 tons of latex	17.351.606.654 dong
* Hoa Binh Rubber JSC	206,640 tons of latex	9.698.239.158 dong

VI- Additional Information for Items Presented in the Statement of Business Results:

	Q4/24	Q4/23
<b>1- Total revenue from sales and services:</b>	<b>154.429.880.910</b>	<b>199.344.837.949</b>
Trong đó:		
- Revenue from rubber latex sales	150.173.454.328	192.282.650.709
- Revenue from pallet services, hotel services, processing, etc.	4.256.426.582	7.062.187.240
<b>2- Revenue deductions</b>	<b>Không</b>	<b>Không</b>
<b>3- Cost of goods sold:</b>	<b>112.300.472.239</b>	<b>169.080.173.935</b>
- Cost of sold rubber latex	111.103.701.728	167.727.975.427
- Cost of provided services	1.196.770.511	1.352.198.508
<b>4- Financial income:</b>	<b>10.177.834.073</b>	<b>34.744.451.266</b>
- Income from deposits and lending	2.633.748.694	1.513.481.889
- Income from dividends and distributed profits	6.840.000.000	33.070.921.377
- Income from foreign exchange gains	19.131.379	
- Income from foreign currency sales	684.954.000	160.048.000
<b>5- Financial expenses:</b>	<b>(3.071.180.208)</b>	<b>61.403.610</b>
- Loan interest		0
- Exchange rate differences and other financial costs		241.583.405
- Reversal of provision for financial investment losses	(3.071.180.208)	(461.855.898)
- Provision for financial investment losses	-	281.676.103
<b>6- Selling and administrative expenses:</b>	<b>10.776.830.760</b>	<b>13.444.876.777</b>
- <b>Selling expenses:</b>	<b>1.642.786.970</b>	<b>3.355.173.887</b>
* Packaging and pallet costs (>10% of total selling expenses)	907.748.416	1.937.850.221
* Transportation costs (>10% of total selling expenses)	352.483.200	859.349.575
* Outsourced services	178.774.625	366.300.691
* Labor costs	75.925.938	63.821.065
* Other costs	127.854.791	127.852.335
- <b>Administrative expenses:</b>	<b>9.134.043.790</b>	<b>10.089.702.890</b>
* Labor costs (>10% of total administrative expenses)	7.476.373.798	7.911.393.991
* Severance allowance costs	398.094.000	49.637.000
* Other employee costs	71.180.677	15.975.265
* Outsourced services	601.677.496	586.029.888
* Depreciation of fixed assets	158.908.627	165.250.260
* Allocation to science and technology fund	0	0
* Other costs	427.809.192	1.361.416.486
<b>7- Other income:</b>	<b>23.114.911.744</b>	<b>9.930.459.994</b>
- Liquidation of rubber plantations	20.758.000	17.192.000
- Liquidation of acacia trees		
- Reversal of increased income (expenses accrued in previous years)	5.020.304.759	
- Remaining value of disposed assets		8.775.781.000
- Income from compensation and damages		1.137.486.994
- Other income	18.073.848.985	1.137.486.994
<b>8- Chi phí khác</b>	<b>2.248.915.573</b>	<b>2.485.454.611</b>
- Fines from inspections	0	16.720.642
- Other expenses	2.248.915.573	2.468.733.969
<b>9- Corporate income tax (CIT) expenses:</b>	<b>Current period</b>	<b>Previous period</b>
- Total pre-tax accounting profit	65.467.588.363	58.947.840.276
<b>a. Tax-preferential business activities:</b>		
- Accounting profit from main business activities	26.927.634.598	13.079.290.336
- Adjustments decreasing CIT taxable income		
- Adjustments increasing CIT taxable income		
- Total taxable income for CIT	26.927.634.598	13.079.290.336
+ CIT rate	10%	10%
- CIT payable for main business activities	2.692.763.460	1.307.929.034
<b>b. Non-tax-preferential business activities:</b>		

- Accounting profit from other business activities	38.539.953.765	45.868.549.940
- Exemptions when calculating CIT	6.840.000.000	41.783.462.377
- Adjustments increasing CIT taxable income	1.705.317.832	653.157.718
- Total taxable income for CIT	33.405.271.597	4.738.245.281
+ CIT rate	20%	20%
- CIT payable for other business activities	6.681.054.319	947.649.057
<b>c. Current CIT expenses:</b>	9.373.817.779	2.255.578.090
- CIT payable at the beginning of the period	5.042.535.300	1.394.218.184
- CIT paid during the period		1.300.000.000
- CIT payable at the end of the period	14.416.353.079	2.349.796.274
<b>d. Deferred corporate income tax expenses</b>	0	1.742.508.200
<b>10. Earnings per share</b>		
- Profit after tax	56.093.770.585	54.949.753.986
- Average common shares outstanding	112.500.000	112.500.000
- Earnings per share	499	488

**VII- Additional Information for Items Presented in the Cash Flow Statement:**

- 2- Interest expense allocated to production and business:
- 3- Actual loan proceeds received from conventional agreements during the period:
- 4- Actual loan principal repayments from conventional agreements during the period:
- 5- Expenses for procurement and construction of fixed assets during the period:
- Loan interest for construction investments:
- Salary payments and other expenses:

**VIII- Other Information:**

- \* Transactions with management members:
- + Remuneration of the Board of Supervisors :
  - Amount payable during the period 231.191.130
- + Income of management members (Board of Management, Chief Accountant) during the period:
  - Salaries and other benefits: 955.414.656
  - Holiday bonuses, management bonuses 53.500.000
- \* Other related transactions: Vietnam Rubber Industry Group (VRG) - major shareholder and subsidiaries of VRG
- \* a/ Ba Ria Rubber JSC payments during the period:
  - Office rent payments by Vietnam Rubber Industry Group:
- \* b/ Ba Ria Rubber JSC received funds from VRG and VRG subsidiaries:
  - Dividend received from Viet Lao Rubber JSC
  - Dividend received for 2023 - Long Khanh Industrial Park JSC:
  - Dividend received from BR-Kampongthom Rubber JSC
- 3- Presentation of assets, revenue, and business results by segment (by business field or geographical area) according to the provisions
- 5- Other informations
  - a) Labor and salary:
    - a.1) Total number of employees as of December 31, 2024 (person) : 1.079
    - in which :Board of Directors, Board of Supervisors, Board of Directors, Chief Accountant: 7
    - a.2) Average number of employees during the period (person) : 1.340
    - in which :Board of Directors, Board of Supervisors, Board of Directors, Chief Accountant: 7
    - a.3) Total salary fund used: 47.236.901.831
    - In which
      - Salaries Paid for Production, Business, and Executive Management 45.728.489.188
  - b. Other Indicators:
    - c1./ Depreciation of Fixed Assets (VND): 9.587.486.741
    - Total depreciation of fixed assets invested from welfare funds incurred during the period: 43.908.186
    - Total depreciation of fixed assets invested from science and technology funds incurred during the period: 255.180.933
    - Total depreciation of fixed assets serving production and business activities incurred during the period: 9.288.397.622
    - b.2/ Exchange Rate Differences (VND):
      - Gains from exchange rate differences due to revaluation of monetary items in foreign currencies at the end of the period:
      - Losses from exchange rate differences due to revaluation of monetary items in foreign currencies at the end of 19.131.379
    - b.2/ Total Trade Volume (USD):
      - Export trade volume for this period: 1.365.987.00
      - Import trade volume:
    - b3./ Total Overseas Investment Capital (USD):
    - The company does not directly invest abroad.
    - c./ Total Recovered Overseas Investment Capital (USD):
- d- Some indicators provide an overview of the financial status and business results of an enterprise


Indicator	Unit	Current period	Previous period
<b>I. Asset Structure and Capital Structure Allocation:</b>			
<b>1. Asset Structure Allocation:</b>			
- Fixed assets/total assets (Code 220/Code 270)	%	28,71%	30,35%



- Cash and cash equivalents/total assets (Code 110/Code 270)	%	6,81%	10,08%
2. Capital Structure Allocation:			
- Liabilities/total capital (Code 300/Code 440)	%	11,70%	12,45%
- Owner's equity/total capital (Code 400/Code 440)	%	89,52%	88,93%
II. Solvency Ratios:			
1. Current ratio (Code 270/Code 300)	times	9,54	9,03
2. Short-term debt payment ratio (Code 100/Code 310)	times	2,07	1,82
3. Quick ratio [(Code 110 + Code 120)/Code 310]	times	2,85	0,98
4. Long-term debt payment ratio (Code 220/Code 330)	times	65,96	37,10
III. Profitability Ratios:			
1. Profit margin on revenue:			
- Pre-tax profit margin on revenue (Code 50/Code 10 + 21 + 31)	%	30,90%	27,32%
- Post-tax profit margin on revenue (Code 60/Code 10 + 21 + 31)	%	27,09%	25,62%
2. Profitability on total assets:			
- Pre-tax profitability on total assets (Code 50/Code 270)	%	9,32%	9,00%
- Post-tax profitability on total assets (Code 60/Code 270)	%	8,17%	8,44%
3. Profit after tax on equity (MS 60/MS 411)	%	11,77%	11,97%
IV. State Capital Preservation Ratio			Calculated based on the balance sheet
(MS 270 - MS 300)/(MS 411 + MS 418 + MS 421)	times	1,00	1,00

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CHIEF ACCOUNTANT

  
 Nguyen Thi Loan

  
 Tran Thi Bao Chau




  
 Tran Khắc Chung

Appendix: Reconciliation table of changes in accumulated equity 31/12/2024

Items	Owner's Contributed Capital	Development and Investment Fund	Undistributed Earning after Tax and Funds	Total
<b>Beginning Balance of the Previous Year:</b>	<b>1.125.000.000.000</b>	<b>126.768.448.671</b>	<b>101.032.184.571</b>	<b>1.352.800.633.242</b>
- Profit for the current period			134.684.445.712	134.684.445.712
- Allocation to Development Investment Fund from profit		32.727.261.386	(32.727.261.386)	-
- Allocation to Executive Management Reward Fund			(393.000.000)	(393.000.000)
- Allocation to Reward and Welfare Fund from profit			(22.230.000.000)	(22.230.000.000)
- Dividend distribution as per AGM Resolution 2022 (4%)			(45.000.000.000)	(45.000.000.000)
<b>Ending Balance of the Previous Year (Beginning Balance of the Current Year):</b>	<b>1.125.000.000.000</b>	<b>159.495.710.057</b>	<b>135.366.368.897</b>	<b>1.419.862.078.954</b>
- Profit for the current period			132.441.971.503	132.441.971.503
- Allocation to Development Investment Fund		34.015.905.897	(34.015.905.897)	-
- Allocation to Executive Management Reward Fund			(457.431.000)	(457.431.000)
- Allocation to Reward and Welfare Fund			(22.143.032.000)	(22.143.032.000)
- Dividend distribution for 2023 as per Board Resolution (remaining 7%)			(78.750.000.000)	(78.750.000.000)
<b>Ending Balance of the Current Period:</b>	<b>1.125.000.000.000</b>	<b>193.511.615.954</b>	<b>132.441.971.503</b>	<b>1.450.953.587.457</b>

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GENERAL DIRECTOR  
Tran Khắc Chung