DONG NAI FOOD INDUSTRIAL
CORPORATION
**INDUSTRIAL RUBBER JOINT
STOCK COMPANY**
No.5.5/CSCN
*The explanation about Business
Performance Results in 2024*

**Socialist Republic of Vietnam
Independence - Liberty - Happiness**

Long Khanh, January 20th, 2025

Respectfully To: - **The State Securities Commission**

- **Hanoi Stock Exchange (HNX)**

Pursuant to The Circular No. 96/2020/TT-BTC dated November 16th, 2020 of the Ministry of Finance guiding information disclosure on the stock market.

Industrial Rubber Joint Stock Company (Stock Code: IRC) would like to provide the explanation about Corporate Income Tax Profit After Tax in 2024:

Unit: VND

Article	2024	2023	Changes (+/-)	Rate (%)
	(1)	(2)	(3) = (1) – (2)	(4)=(3)/(2)
Net revenue	25.147.448.508	19.759.579.940	5.387.868.568	27,3
Cost of goods sold	25.581.671.789	29.959.822.856	-4.378.151.067	-14,6
Revenue from financial activities	5.809.404.200	7.329.393.803	-1.519.989.603	-20,7
Other income	22.106.012.458	21.815.792.402	290.220.056	1,3
The profit after corporate income tax	13.807.403.300	6.439.158.994	7.368.244.306	114,40

1/ Explanation of Corporate Income Tax Profit After Tax in 2024 Increasing by 10% or More Compared to 2023: Total revenue from sales of goods and provision of services in 2024 increased by 5.39 billion VND, equivalent to a growth rate of 27.3% compared to 2023. Cost of goods sold (COGS) decreased by 4.38 billion VND, corresponding to a reduction of 14.6%. The revenue growth rate exceeded the COGS growth rate, resulting in higher profit. The selling price of consumed rubber latex increased, leading to a reduction in the provision for inventory costs. The primary driver for the revenue increase was the rise in latex selling prices. The average selling price in 2024 was 41.3 million VND/ton, compared to the average selling price of 32.4 million VND/ton in 2023. This resulted in an increase in revenue and profit during the year.

Appreciate!

Receivers:
- As above;
- Archived CA.

**LEGAL REPRESENTATIVE
THE CHIEF EXECUTIVE OFFICER**

NGUYEN DANG TAN