

Số: 52/MH3/2025.

Bình Phước, date April 16<sup>th</sup>, 2025

Form 01-A

## DISCLOSURE OF PERIODIC FINANCIAL STATEMENTS

To: HANOI STOCK EXCHANGE (HNX)

Pursuant to the provisions of Clause 3, Article 14 of the Circular No. 96/2020/TT-BTC dated on November 16, 2020 of the Minister of Finance providing guidelines on disclosure of information on the securities market, Binh Long Rubber Industrial park JSC hereby discloses its financial statements (FS) for the Quarter 1<sup>st</sup>/2025 to The Hanoi Stock Exchange as follows:

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

- Stock symbol: MH3

- Address: 3A zone, Minh Hung ward, Chon Thanh district, Binh Phuoc province.

- Tel: 02713.645206 Fax: 02713.645204.

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

2. Content of information disclosed:

- Q1/2025 unreviewed Financial Statements:

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

☐ Consolidated FS (The listed organization has subsidiaries);

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

- Situations Requiring Explanation:

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

☐ Yes

☒ No

Explanation document if applicable:

☐ Yes

☐ No

+ The net profit after tax for the reporting period differs by 5% or more before and after auditing, or shifts from a loss to a profit or vice versa (for the 2024 audited financial statements);



☐ Yes ☒ No  
Explanation document if applicable:  
☐ Yes ☐ No

+ The net profit after tax in the business results report for the reporting period differs by 10% or more from the same period of the previous year.  
☐ Yes ☒ No

+ The net profit after tax in the reporting period shows a loss, shifting from a profit in the previous year's report to a loss this year, or vice versa:  
☐ Yes ☒ No  
Explanation document if applicable:  
☐ Yes ☐ No

This information has been disclosed on the Company's electronic portal on on date April 18<sup>th</sup>, 2025 at the following link: <https://blip.vn/tin-doanh-nghiep-minh-hung-cong-bo>.

**Attachment files:**

- Unreviewed Financial statements of Quarter 1<sup>st</sup>/20245.

Authorized Representative  
Person authorized to disclose information  
(sign, full name, position, seal)



**TỔNG GIÁM ĐỐC**

*Phan Huy Thành*



## BINH LONG RUBBER INDUSTRIAL PARK JSC

## Form B 01 - DN

Minh Hung ward, Chon Thanh district, Binh Phuoc province

Promulgated according to the Circular No. 200/2014/TT-BTC  
date 22/12/2014 by the Ministry of Finance

## BALANCE SHEET

## QUARTER 1/2025

Currency unit: VND

Indicators	Code	Explain	Previous Period	Reporting Period
<b>A. SHORT-TERM ASSETS</b> <b>(100=110+120+130+140+150)</b>	<b>100</b>		<b>848.758.480.753</b>	<b>838.304.746.891</b>
<b>I. CASH AND CASH EQUIVALENTS</b> <b>(110=111+112)</b>	<b>110</b>		<b>3.106.112.655</b>	<b>1.863.090.848</b>
1. Cash	111	3	3.106.112.655	1.863.090.848
2. Cash equivalents	112		0	0
<b>II. SHORT-TERM FINANCE INVESTMENT</b> <b>(120=121+122+123)</b>	<b>120</b>	<b>4</b>	<b>810.000.000.000</b>	<b>810.200.000.000</b>
1. Securities held-for-trading	121		0	0
2. Provision short-term securities investment (*)	122		0	0
3. Investments held-to-maturity	123		810.000.000.000	810.200.000.000
<b>III. SHORT-TERM RECEIVABLES</b> <b>(130=131+132+133+134+135+136+137+139)</b>	<b>130</b>		<b>33.866.339.552</b>	<b>23.717.049.036</b>
1. Short-term receivables due to customers	131	5	26.620.881.949	22.957.633.514
2. Short-term prepaid expenses to suppliers	132	6	936.464.275	938.582.676
3. Internal short-term receivables	133			0
4. Construction contract progress receivables due to customers	134			0
5. Short-term loan receivables	135			0
6. Other receivables	136	7	21.956.993.628	15.468.833.146
7. Provision for bad receivables (*)	137		-15.648.000.300	-15.648.000.300
8. Shortage of assets awaiting resolutions	139		0	0
<b>IV. INVENTORIES (140=141+149)</b>	<b>140</b>		<b>242.243.064</b>	<b>367.801.995</b>
1. Inventories	141		242.243.064	367.801.995
2. Provision for devaluation of inventories (*)	149		0	0
<b>V. OTHER SHORT-TERM ASSETS</b>	<b>150</b>		<b>1.543.785.482</b>	<b>2.156.805.012</b>
1. Short-term assets expenses	151			
2. VAT Deducted	152		0	0
3. Statutory obligations	153	15	1.543.785.482	2.156.805.012
4. Trading Government Bonds	154		0	0
5. Other short-term assets	155		0	0
<b>B. LONG - TERM ASSETS</b> <b>(200=210+220++230+240+250+260)</b>	<b>200</b>		<b>365.381.218.046</b>	<b>368.632.425.228</b>



Indicators	Code	Explain	Previous Period	Reporting Period
<b>I. LONG - TERM RECEIVABLES (210=211+212+213+214+215+216+219)</b>	<b>210</b>		<b>0</b>	<b>0</b>
1. Long - term receivables from customers	211		0	0
2. Long -term prepaid expenses to suppliers	212		0	0
3. Working capital from sub-units	213		0	0
4. Internal long - term receivables	214		0	0
5. Receivables from long - term loans	215		0	0
6. Other long-term receivables	216		0	0
7. Provision for long-term bad receivables(*)	219		0	0
<b>II. FIXED ASSETS (220=221+224+227)</b>	<b>220</b>		<b>93.975.587.109</b>	<b>94.088.264.778</b>
1. Tangible fixed assets (221=222+223)	221	9	93.975.587.109	94.088.264.778
- Original cost	222		154.003.005.393	152.163.005.393
- Accumulated depreciation (*)	223		-60.027.418.284	-58.074.740.615
2. Financial leasing fixed assets (224=225+226)	224		0	0
- Original cost	225		0	0
- Accumulated depreciation(*)	226		0	0
3. Intangible fixed assets (227=228+229)	227		0	0
- Original cost	228		0	0
- Accumulated depreciation (*)	229		0	0
<b>III. Investment Real estate (230=231+232)</b>	<b>230</b>	<b>10</b>	<b>130.421.852.429</b>	<b>133.252.923.993</b>
- Original costs	231		224.434.237.592	224.434.237.592
- Accumulated depreciation (*)	232		-94.012.385.163	-91.181.313.599
<b>IV. Long - term cost in process</b>	<b>240</b>	<b>8</b>	<b>23.162.931.544</b>	<b>23.162.931.544</b>
1. Long - term cost for work in process	241		0	0
2. Cost for capital construction in process	242		23.162.931.544	23.162.931.544
<b>V. LONG-TERM FINANCE INVESTMENTS (250=251+252+253+254+255)</b>	<b>250</b>	<b>4</b>	<b>0</b>	<b>0</b>
1. Investment in equity of subsidiaries	251		0	0
2. Investment in Joint - venture, associates	252			
3. Investments in equity of other entities	253			
4. Provision for long-term finance investment (*)	254		0	0
5. Investment held-to-maturity	255		0	0
<b>VI. OTHER LONG-TERM ASSETS (260=261+262+268)</b>	<b>260</b>	<b>11</b>	<b>117.820.846.964</b>	<b>118.128.304.913</b>
1. Long-term prepaid expenses	261		117.820.846.964	118.128.304.913
2. Deffered income tax assets	262		0	0
3. Long-term equipments, materials, spare parts	263		0	0
4. Other long-term assets	268		0	0
<b>TOTAL ASSETS (270=100+200)</b>	<b>270</b>		<b>1.214.139.698.799</b>	<b>1.206.937.172.119</b>
<b>C. LIABILITIES</b>	<b>300</b>		<b>612.777.528.914</b>	<b>615.318.940.171</b>
<b>I. SHORT -TERM LIABILITIES (310=311+312+313+314+315+316+317+318+319+320+323)</b>	<b>310</b>		<b>32.475.154.423</b>	<b>30.671.493.727</b>



Indicators	Code	Explain	Previous Period	Reporting Period
1. Short - term payables to suppliers	311	13	5.043.758.655	4.907.701.564
2. Short-term advances from customers	312	14		0
3. Statutory obligations	313	15	3.087.008.898	2.187.842.115
4. Payables to employees	314		146.232.551	1.177.973.901
5. Short-term accrued expenses	315	16	564.851.927	564.851.927
6. Short -term internal payables (to related parties)	316			0
7. Construction contract progress payment due to customers	317			0
8. Short-term unrealizable revenue	318	17	20.978.985.266	17.380.287.820
9. Other short-term receivables	319	18	4.009.684.343	4.336.863.617
10. Short-term loans and debts to finance leasing	320	12		0
11. Provision for short-term payables	321			0
12. Bonus and welfare funds	322		-1.355.367.217	115.972.783
13. Price stabilization funds	323		0	0
14. Trading government bonds	324		0	
<b>II. LONG -TERM LIABILITIES</b>				
<b>(330=331+332+333+334+335+336+337+338+339 +340+341+342+343)</b>	<b>330</b>		<b>580.302.374.491</b>	<b>584.647.446.444</b>
1. Long - term payables to suppliers	331		0	0
2. Long -term advances from customers	332		0	0
3. Long - term accruals	333		16.710.737.717	16.710.737.717
4. Internal payable to Working capital	334			0
5. Long - term internal payable	335			0
6. Long - term unrealizable revenue	336	17	563.591.636.774	567.936.708.727
7. Other long-term payable	337	18	0	0
8. Long-term loans and debts to finance leasing	338			
9. Convertible bond	339		0	0
10. Preferred shares	340		0	0
11. Payable taxes and deferred income	341		0	0
12. Provision for long - term payable	342		0	0
13. Funds for development of Science and Technology	343			
<b>D. OWNERSHIP EQUITY (400 = 410+430)</b>	<b>400</b>		<b>601.362.169.885</b>	<b>591.618.231.948</b>
<b>I. OWNERSHIP EQUITY</b>				
<b>(410=411+412+413+414+415+416+417+418+419+420+421+422)</b>	<b>410</b>	<b>19</b>	<b>567.055.771.550</b>	<b>556.564.176.883</b>
1. Contributed chartered capital (411=411a+411b)	411		240.000.000.000	240.000.000.000
- Voting ordinary shares	411a		240.000.000.000	240.000.000.000
- Preferred shares	411b		0	0
2. Surplus capital	412		215.713.888.362	215.713.888.362
3. Option convertible bonds right	413		0	0
4. Other ownership equity	414		0	0
5. Treasury Stock(*)	415		0	0
6. Differences upon asset revaluation	416		0	0
7. Foreign exchange differences	417		0	0
8. Investment and development funds	418		55.000.000.000	55.000.000.000
9. Fund management entities	419		0	0

Indicators	Code	Explain	Previous Period	Reporting Period
10. Other funds belong to ownership equity	420		0	0
11. Undistributed after-tax profit (421=421a+421b)	421		56.341.883.188	45.850.288.521
- Previous year Undistributed earnings	421a		45.850.288.521	52.627.189
- Present year Undistributed earnings	421b		10.491.594.667	45.797.661.332
12.Capital construction investment funds	422			
<b>II. OTHER BUDGET RESOURCES AND FUNDS (430=432+433)</b>	<b>430</b>		<b>34.306.398.335</b>	<b>35.054.055.065</b>
1. Budget resources	431		10.900.015.054	10.900.015.054
2. Budget resources used to acquire fixed assets	432		23.406.383.281	24.154.040.011
<b>Total capital resource</b>	<b>440</b>		<b>1.214.139.698.799</b>	<b>1.206.937.172.119</b>

Date 16 April 2025

Preparer

Chief Accountant

General Director



Le Thi Hoang Thao



Le Van Trung



Phan Huy Thanh



BINH LONG RUBBER INDUSTRIAL PARK JSC

Form no. B03 - DN

Minh Hung ward, Chon Thanh district, Binh Phuoc province

( Promulgated according to the Circular No. 200/2014/TT-BTC  
date 22/12/2014 by the Ministry of Finance

## CASH FLOW STATEMENTS

(Master sheet form)

(Under direct method)

QUARTER 1/2025

Currency Unit: VND

Interpretation	Code	Accumulated from beginning to end period present year	Accumulated from beginning to end period previous year
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>		<b>0</b>	<b>0</b>
1. Cash receipts from selling, providing services and other revenues	01	19.723.830.615	17.014.802.503
2. Cash paid to suppliers of goods and services	02	-13.638.932.594	-13.900.867.766
3. Cash paid to employees	03	-3.953.777.561	-2.100.839.675
4. Interest paid	04		
5. Corporate income taxes paid	05	-1.836.965.063	-3.907.251.499
6. Other cash receipts from operating activities	06	5.356.030.068	258.150.895
7. Other cash paid to operating activities	07	-4.594.273.428	-11.219.736.906
<b>Net cash flows from operating activities</b>	<b>20</b>	<b>1.055.912.037</b>	<b>-13.855.742.448</b>
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>		<b>0</b>	<b>0</b>
1. Cash paid to purchase, building fixed assets and other long-term assets	21	0	-56.300.000
2. Cash receipts from sale, transference of fixe assets and other long-term assets	22		
3. Paid to loans provided to other entities' debt-based instruments	23	-28.000.000.000	58.940.000.000
4. Receipts from loans provided to other entities' debt-based instruments	24	28.200.000.000	-28.200.000.000
5. Cash paid to contribution chartered capital in other entities	25		
6. Cash receipts from contribution chartered capital other entities	26		0
7. Proceeds from interest received, dividends received	27	2.309.770	8.226.181.911
<b>Net cash flows from investing activities</b>	<b>30</b>	<b>202.309.770</b>	<b>38.909.881.911</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		<b>0</b>	<b>0</b>
1. Proceeds from issuance of share capital	31	0	0
2. Cash to return contributed capital to owners/buy back issued shares...	32	0	0
3. Proceeds from long/short term borrowings	33	0	0
4. Payments of loan	34	0	0
5. Payments for principal of finance leaser	35		
6. Dividend, interest paid to owner	36	-15.200.000	0
<b>Net cash flows from financing activities</b>	<b>40</b>	<b>-15.200.000</b>	<b>0</b>
<b>Net cash flows within the period (50 = 20 + 30 + 40)</b>	<b>50</b>	<b>1.243.021.807</b>	<b>25.054.139.463</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>60</b>	<b>1.863.090.848</b>	<b>341.023.735.886</b>
<b>Impact of exchange rate fluctuation</b>	<b>61</b>		<b>0</b>
<b>Cash and cash equivalents at the end of the period (70 = 50+61)</b>	<b>70</b>	<b>3.106.112.655</b>	<b>366.077.875.349</b>

Preparer

Chief of accountant

Date 16 April 2025

General Director

Le Thi Hoang Thao

Le Van Trung

Phan Huy Thanh





**INCOME STATEMENTS**

**QUARTER 1/2025**

**Master sheet form**

Currency unit: VND

Interpretation	Code	interpre- tation	QUARTER 1/2025		Accumulated from beginning to end	
			Reporting period	Previous period	Reporting period	Previous period
1. Revenue from sales and services provision	1	25	22.533.742.472	21.354.168.641	22.533.742.472	21.354.168.641
2. Revenue deductions	2		0	0	0	0
<b>3. Net Revenue from sales and services provision (10=01-02)</b>	<b>10</b>		<b>22.533.742.472</b>	<b>21.354.168.641</b>	<b>22.533.742.472</b>	<b>21.354.168.641</b>
4. Original cost of good sold	11	26	15.032.637.358	14.680.654.228	15.032.637.358	14.680.654.228
<b>5. Gross profit from sales and services provision (20=10-11)</b>	<b>20</b>		<b>7.501.105.114</b>	<b>6.673.514.413</b>	<b>7.501.105.114</b>	<b>6.673.514.413</b>
6. Income from financing activities	21	27	9.315.099.908	10.997.387.986	9.315.099.908	10.997.387.986
7. Expenses from financing activities	22	28	0	0	0	0
- In which: Interest expenses	23		0	0	0	0
8. Sale expenses	25	31	24.086.140	24.086.140	24.086.140	24.086.140
9. General and administrative expenses	26	31	3.782.668.627	4.412.038.646	3.782.668.627	4.412.038.646
<b>10. Net Operating profit [30=20+(21-22)-(25+26)]</b>	<b>30</b>		<b>13.009.450.255</b>	<b>13.234.777.613</b>	<b>13.009.450.255</b>	<b>13.234.777.613</b>
11. Other income	31	29	152.999.962	152.478.272	152.999.962	152.478.272
12. Other expenses	32	30	1.914.874	0	1.914.874	0
<b>13. Other profit (40 = 31-32)</b>	<b>40</b>		<b>151.085.088</b>	<b>152.478.272</b>	<b>151.085.088</b>	<b>152.478.272</b>
<b>14. Net profit before tax(50=30+40)</b>	<b>50</b>		<b>13.160.535.343</b>	<b>13.387.255.885</b>	<b>13.160.535.343</b>	<b>13.387.255.885</b>
15. Current corporate income tax expense	51	32	2.668.940.676	2.694.202.624	2.668.940.676	2.694.202.624
16. Deferred corporate income tax expense	52	32	0	0	0	0
<b>17. Net profit after tax (60=50-51-52)</b>	<b>60</b>		<b>10.491.594.667</b>	<b>10.693.053.261</b>	<b>10.491.594.667</b>	<b>10.693.053.261</b>
18. Basic earnings per share (*)	70		437	891	437	891
19. Diluted earnings per share(*)	71		0	0	0	0

Preparer



**Le Thi Hoang Thao**

Chief of Accountant



**Le Van Trung**

Date 16 April 2025

General Director



**Phan Huy Thanh**



**Binh Long Rubber Industrial Park JSC****Form B 09a - DN**

Address: Minh Hung wards, Chon Thanh district, Binh Phuoc province.

(Promulgated with the Circular No 200/2014/TT-BTC on December 22, 2014 of the Minister of Finance)

**STANDALONE FINANCIAL STATEMENTS EXPLANATION****Quarter 1<sup>st</sup>/2024****I. Operational characteristics of Company**

1. Form of Ownership: Binh Long Rubber Industrial Park Joint Stock Company operates under the Business Registration Certificate No. 44.03.000090 issued for the 1<sup>st</sup> time on October 09, 2007 and amended for the 9th time into Business registration certificate No. 3800378251 on August 20th, 2024 granted by the Department of Planning and Investment of Binh Phuoc province.

Charter capital of Company in accordance with Business Registration Certificate is 240,000,000,000 VNĐ. Total issued shares are 24.000.000 shares, par value is 10,000VNĐ/share.

2. Business majors

3. Business lines: Investing and trading technical infrastructure for Industrial zones; Trading in rental factories and ware-houses, yards; Constructing investment in civil and industrial engineering, roads, bridges; Filling and leveling occupancy surface; Transporting goods by road and waterborne; Import-export authorized activities and consignment; Investing in financial activities, Exploiting, processing and trading wooden materials, and products from artificial forestry;

4. The characteristics of the Company's business activities in the accounting period which impact on Financial Statements;

The Company's regular operation and business cycle is performed within a period not exceeding a continuous period of 12 months.

**II. Accounting periods, Currency unit reported in accounting**

1. Fiscal year (beginning 01<sup>st</sup> January and ending 31<sup>st</sup> December)

2. Currency unit reported in accounting: Vietnam dong.

**III. Adoption of accounting standards and policies**

Applicable accounting system: in pursuance of the Circular No 200/2014/TT-BTC on December 22, 2014.

2. Disclosure of adoption of accounting standards and policies.

The company applies the Vietnamese Accounting Standards (VAS) and other relevant standard guidelines promulgated by the State. All financial statements are formulated and laid out in accordance with all provisions of each standard, each circular guiding performance of existing accounting standards and policies of which enterprises are currently applying.

3. Accounting types to apply: Desktop Bookkeeping

**IV. Applicable Accounting policies**

1. Principles for translation of Financial Statements formulated in foreign currency into Vietnam Dong (where currency unit recorded in bookkeeping differs with Vietnam Dong).

Impacts (if any) caused by translation of Financial Statements formulated in foreign currency into Vietnam Dong.

2. Applicable Foreign exchange differences in accounting
3. Principles for calculating real interest rate (effective interest rate) applicable to reduce cash flow.
4. Principles for recording cash amounts and cash equivalents
5. Accounting principles for financial investments.
  - a) Trading securities.
  - b) Investments held to maturity.
  - c) Lendings
  - d) Investment in the subsidiaries, joint-venture, associated companies
  - đ) Investments on other entities' financial instruments.
  - e) Other accounting methods applicable for other transactions related to financial investments.
6. Accounting principles of receivable debts.
7. Principles for recording inventories
  - Principles for recording inventories.
  - Methods of determining cost of inventories
  - Methods of accounting for the inventories.
  - Methods of provision for decline in value of inventories.
8. Principles for recording and depreciation of fixed assets, fixed assets as finance leases, investment properties:
  - Principles for recording fixed assets (tangible, in-tangible, finance leases): for original cost
  - Method of depreciating and amortizing fixed assets (tangible, in-tangible, finance leases): straight - line method.

Depreciating and amortizing time shall be estimated as follows:

+ Dynamo machinery and equipment	10 - 15 years
+ Machinery and equipment.	8 - 10 years
+ Experimental and measuring equipment	8 years
+ Transportation and facilities	08 – 20 years
+ Managerial devices.	6 – 8 years
+ Building and structures	10 – 30 years
+ Cattle and perennial trees	8 years
+ Other tangible fixed assets not-yet specified in those above-mentioned groups	15 years
+ Other In-tangible fixed assets	15 years
9. Accounting principles for business corporation contracts.
10. Accounting principles for deferred corporate income tax
11. Accounting principles for prepaid expenses
12. Accounting principles for liabilities
13. Accounting principles for recording loans and liabilities to finance lease.



14. Principles for recording and capitalization borrowing costs.
  - Principles for recording borrowing costs.
  - Capitalization rate applied to determine borrowing costs capitalized in period.
15. Principle for recording payable expenses
16. Principles and methods for recording provisions payable
17. Principle for recording unrealized revenue.
18. Accounting principle for recording convertible bonds.
19. Principle for recording owner's equity
  - Principles for recording owner's contributed capital, share capital surplus, right of convertible bond options, other owner's capital: Actual contributed capital.
  - Principles for recording differences in revaluation of fixed assets.
  - Principles of recording exchange rate differences.
  - Principles for recognising undistributed profit.
20. Principle and method of recording revenue: in accordance with Accounting Standard 14,15
  - Goods sold revenue
  - Services provision revenue
  - Financial activities revenue
  - Construction contracts revenue.
  - Other revenue
21. Accounting principles for revenue deductions
22. Accounting principle for cost of goods sold.
23. Accounting principle for financial expenses.
24. Accounting principle for goods sold expenses, managerial expenses.
25. Principle and method recognizing current income tax/deferred income tax expenses.
26. Other accounting principles and methods.

## VI. Events or major transactions in interim accounting period

1. Explanation upon seasonal or cyclical business activities in interim accounting period.

Being an industrial park infrastructure business and operation company so our company do not have seasonal or cyclical business.

2. Interpretation of nature and value of indicators/sections impacting fixed assets, payable debts, owner's equity, net profit, or other cash flows considered as unusual factor for its nature, scale or impact.

Currency unit: VND

### 3. Cash and Cash equivalents

	Closing balance	Opening balance
Cash	136,263,239	27,772,701
Termless deposit at bank	2,969,849,416	1,835,318,147
Cash equivalents	0	0
<b>Total</b>	<b>3,106,112,655</b>	<b>1,863,090,848</b>

### 4. Financing investments

Investments held to maturity	Closing balance		Opening balance	
	Original cost	Recording cost	Original cost	Recording cost
Short-term				
Term deposit	810,000,000,000	810,000,000,000	810,200,000,000	810,200,000,000
Long-term				
Term deposit				
Bonds	0	0	0	0
Other investments				

<b>5, Receivable from customers</b>	<b>Period ended</b>	<b>Initial year</b>
- Short-term receivable from customers	<b>22,957,633,514</b>	<b>21,961,870,498</b>

<b>5. Receivable from customers</b>	<b>Closing balance</b>	<b>Opening balance</b>
	<b>26,620,881,949</b>	<b>22,957,633,514</b>

+ Detailed receivables from customers of which occupying 10% upwards of total receivables

MDF VRG Dongwha Co., Ltd	1,238,532,177	1,286,832,413
Longfa Vietnam Co., Ltd	671,235,995	555,008,593
Green Solution JSC,	6,091,859,451	5,927,985,900
Ben Thang Hai Co., Ltd	986,976,236	926,979,860
Uu Viet Paper Co., Ltd	7,565,465,274	7,501,619,387
Hoa Mai Kintergarten JSC	789,324,397	785,837,145
Minh Hung Paper Co., Ltd	1,236,949,851	571,177,624
Thuy Tram trading & service Co., Ltd	717,630,644	626,468,296
Thuan An Paper Co., Ltd	3,120,114,383	1,373,926,535
Nam Long Paper Co., Ltd	85,977,108	562,621,523
Khoi Nguyen Paper Co., Ltd	702,924,153	658,503,315
Trach Lam Wooden Co., Ltd	91,522,436	89,891,643
Tan An Co., Ltd	1,224,785,586	876,647,570
YEE HUNG international Co., Ltd	528,172,000	419,087,680
Trach Lam Wooden JSC	569,886,570	195,012,141
RONGHENG Vietnam Co., Ltd	503,269,190	358,791,979

## 6. Prepaid Expenses

	<b>Closing balance</b>	<b>Opening balance</b>
Short-term receivable from customers	936,464,275	938,582,676
Detailed receivables from customers of which occupying 10% upwards of total receivables		
Nhat Quang Minh Co., Ltd	510,839,084	510,839,084
ATP Investment & Consultant Co., Ltd	135,000,000	135,000,000
Huy Hoang Environment technology Co., Ltd	145,200,000	145,200,000

<b>7. Other receivables</b>	<b>Closing balance</b>	<b>Opening balance</b>
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	Value	Reservation	Value	Reservation
Short-term	21,956,993,628		15,468,833,146	
Privatization receivable;				
Dividends and profits receivables				
Deposit/ Court fees	113,753,220		90,184,491	
Lendings				
Other receivables	21,843,240,408		15,378,771,626	
Deposit interests receivables	18,821,857,535		14,782,862,465	
Other receivables	3,021,382,873		595,786,190	
<b>Total</b>	<b>21,956,993,628</b>		<b>15,468,833,146</b>	

### 8. Long-term assets in progress

Capital Construction in progress	Closing balance	Opening balance
+ Purchases;	37,500,000	37,500,000
+ Capital Construction;	23,125,431,544	23,125,431,544
<b>Total</b>	<b>23,162,931,544</b>	<b>23,162,931,544</b>
- Detailed construction sites which account for more than 10% of capital construction value		
Drainage system outside industrial zone's fence:		15,742,956,938
Expansion phase 2 <sup>nd</sup> with area of 577,53ha:		1,787,112,443
GT 12A KT Traffic system TNM, TNT:		1,807,764,278

### 9. Increase, decrease tangible fixed assets

Item	Buildings and structures	Machinery and Equipment	Means of transportation /transmission	Facilities prior to work, measuring or experiment	Cattle, perennial trees	Other tangible fixed assets	Total
<b>Original cost</b>							
Balance at initial year	140,682,553,981	2,206,937,500	8,050,560,639	38,100,000	540,550,364	644,302,909	152,163,005,393
Purchases in year		1,840,000,000					1,840,000,000
Capital construction investment accomplished							0
- Other increase							0
- Transfer to investment properties							0
- Disposal							
- Other decrease							0
Year-end balance	140,682,553,981	4,046,937,500	8,050,560,639	38,100,000	540,550,364	644,302,909	154,003,005,393
- Cumulative depreciation cost							0

- Initial year balance	50,767,337,709	1,588,393,569	4,624,033,394	38,100,000	530,326,048	526,549,895	58,074,740,615
- Depreciation yearly	1,738,017,411	34,698,959	164,330,926	0	6,024,312	9,606,061	1,952,677,669
Other increase							0
- Transfer to investment properties							0
- Disposal							
- Other decrease							0
Year – end balance	<b>52,505,355,120</b>	<b>1,623,092,528</b>	<b>4,788,364,320</b>	<b>38,100,000</b>	<b>536,350,360</b>	<b>536,155,956</b>	<b>60,027,418,284</b>
Remained value							0
At first day initial year	89,915,216,272	618,543,931	3,426,527,245	0	10,224,316	117,753,014	94,088,264,778
- At last day year-end	88,177,198,861	2,423,844,972	3,262,196,319	0	4,200,004	108,146,953	93,975,587,109

**10. Increase, decrease in investment properties**

Item	No,	Increase	Decrease	No,
	Initial Year	In year	In year	Year end
<b>a) Investment properties for lease</b>	<b>224,434,237,592</b>	<b>0</b>		<b>224,434,237,592</b>
Original cost				
- Land Use Right				
- Building				
- Building and Land Use Right				
- Technical infrastructure	<b>224,434,237,592</b>	<b>0</b>		<b>224,434,237,592</b>
<b>Cumulative depreciation cost</b>	<b>91,181,313,599</b>	<b>2,831,071,564</b>		<b>94,012,385,163</b>
- Land Use Right	0			0
- Building	0			0
- Building and land use right	0			0
- Technical infrastructure	<b>91,181,313,599</b>	<b>2,831,071,564</b>		<b>94,012,385,163</b>
<b>Remained cost</b>	<b>133,252,923,993</b>		<b>2,831,071,564</b>	<b>130,421,852,429</b>
- Land Use Right	0			0
- Building	0			0
- Building and land use right	0			0
- Technical infrastructure	<b>133,252,923,993</b>		<b>2,831,071,564</b>	<b>130,421,852,429</b>

**11. Expenses prepaid**

Closing balance

Opening balance



Long term	<b>117,820,846,964</b>	<b>118,128,304,913</b>
- Expenses for insurance		
- (Other expenses: detailing in case of major value)	<b>117,820,846,964</b>	<b>118,128,304,913</b>
+ Cost of mine clearance	1,221,444,545	1,232,262,589
+ Cost of filling and level-ling occupancy surface	862,649,544	870,162,494
+ Rubber plantation compensation cost	3,984,524,164	4,017,029,934
+ Brokerage Commission fees	3,218,450,054	3,242,536,194
+ Land rental tax to State Budget	103,933,606,199	103,933,606,199
+ Equipment and facilities	189,912,025	487,394,769
+ Other long-term expenses	4,410,260,433	4,345,312,734
<b>Total</b>	<b>117,820,846,964</b>	<b>118,128,304,913</b>

12, Loan and Finance lease liabilities	Closing balance	Interim	Opening balance
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Short-term loan  
Long-term loan

13. Trade payables	Closing balance		Opening balance		
	Value	Amount can be paid	Value	Amount paid	can be
- Short - term trade payables	<b>5,043,758,655</b>	<b>5,043,758,655</b>	<b>4,907,701,564</b>	<b>4,907,701,564</b>	
+ Detailed each subject which account for more than 10% of total payable;					
BIWASE BP Co., Ltd					
Cao Gia Quy Environment Limited Company	3,684,236,706	3,648,236,706	3,236,549,627	3,236,549,627	
Saigon Tourism Travelling Co., LTD	60,652,800	60,652,800	94,868,280	94,868,280	
	200,880,000	200,880,000			
Be Lan Co., Ltd					
Hoang Nguyen Investment and Development Co., Ltd	227,189,030	227,189,030			
	430,160,080	430,160,080	430,160,080	430,160,080	
Payable to related subjects	440,640,039	440,640,039	1,146,123,577	1,146,123,577	
<b>Total</b>	<b>5,043,758,655</b>	<b>5,043,758,655</b>	<b>4,907,701,564</b>	<b>4,907,701,564</b>	
14. Other payables	Closing balance		Opening balance		

- Short term	4,009,684,343	4,336,863,617
+ Surplus of assets awaiting for resolution		
+ Trade union fees	13,463,500	91,124,986
+ Social insurance	0	0
+ Health insurance	0	0
+ Unemployment insurance	0	0
+ Privatization payable		
+ Short term collateral and deposits,	1,960,219,864	2,003,240,486
+ Dividends, profit payable	2,036,000,979	2,051,200,979
+ Other payables	0	191,297,166
<b>Total</b>	<b>4,009,684,343</b>	<b>4,336,863,617</b>

<b>15. Statutory obligations</b>	Opening balance	Payable amount in year	Already paid amount in year	Closing balance
a) Payable (detailed taxes)				
- Value added tax	(1,674,975,329)	1,446,711,123	(722,857,279)	(951,121,485)
- Corporate income tax	1,836,965,983	2,668,940,676	(1,836,965,063)	2,668,941,596
- Personal income tax	(130,953,551)	4,893,080	(48,536,224)	(174,596,695)
- Property tax and Land rental	0	0	0	0
- License tax	0	3,000,000	(3,000,000)	0
- Registration tax	0	0	0	0
- Other taxes	0	1,914,874	(1,914,874)	0
<b>Total</b>	<b>31,037,103</b>	<b>4,125,459,753</b>	<b>2,613,273,440</b>	<b>1,543,223,416</b>
Receivable taxes	2,156,805,012			1,543,785,482
Payable taxes	2,187,842,115			3,087,008,898

3. Presentation the changes of owner's equity and accumulated value calculated to date formulating the interim financial statements, as well as the correspondently comparable explanation of the same above-mentioned accounting period with its latest annual financial statements,

<b>19. Detailed owner's contributed capital</b>	<b>Closing balance</b>	<b>Opening balance</b>
- Contributed capital of mother company (in case being a sub-unit company)	0	0
- Contributed capital of major shareholders	<b>240,000,000,000</b>	<b>240,000,000,000</b>
+ Binh Long Rubber Co., Ltd	98,637,400,000	98,637,400,000
+ Nam Tan Uyen Joint Stock Corporation	90,691,730,000	90,691,730,000
+ Other shareholders	50,670,870,000	50,670,870,000



<b>Total</b>	<b>240,000,000,000</b>	<b>240,000,000,000</b>
<b>Chartered Capital transaction with owners and Dividends, Profit distributed</b>	<b>Closing balance</b>	<b>Opening balance</b>
- Chartered capital of owner	240,000,000,000	240,000,000,000
+ Contributed capital at initial year	0	240,000,000,000
+ Contributed capital increases in year	0	0
+ Contributed capital decrease in year	""	""
+ Contributed capital at end year	240,000,000,000	240,000,000,000
- Dividends, Profit distributed in quarter 4/3024	0	0

**Comparison table of changes of owner's equity**

	Items belonged to Owner's equity					
	Contributed chartered capital	Difference of exchange rate	Investment & development fund	Share premium	Undistributed after-tax profit and other funds	Total
A	1	2	3	4	5	6
<b>Contributed capital balance</b>	<b>240,000,000,000</b>	<b>0</b>	<b>50,000,000,000</b>	<b>215,713,888,362</b>	<b>45,191,627,189</b>	<b>550,905,515,551</b>
- Contributed capital increased previous year	0	0	0	0	0	0
- Profit in previous year					45,797,661,332	45,797,661,332
- other increase						0
- Contributed capital decrease previous year						
- extracted to fund, dividends			5,000,000,000		(45,139,000,000)	(40,139,000,000)
<b>Contributed capital balance in present year</b>	<b>240,000,000,000</b>	<b>0</b>	<b>55,000,000,000</b>	<b>215,713,888,362</b>	<b>45,850,288,521</b>	<b>556,564,176,883</b>
- Contributed capital increased present year	0		0	0		0
- Profit in present year					10,491,594,667	10,491,594,667

- Other increased						
Contributed capital decreased present year		0				0
- loss in present year						0
- extracted to fund, dividends	0	0	0	0	0	0
<b>End year balance</b>	<b>240,000,000,000</b>	<b>0</b>	<b>55,000,000,000</b>	<b>215,713,888,362</b>	<b>56,341,883,188</b>	<b>567,055,771,550</b>

<b>Stock</b>	<b>Closing balance</b>	<b>Opening balance</b>
- Quantity of Authorized issuing stocks	24,000,000	24,000,000
- Quantity of issued stocks	24,000,000	24,000,000
+ Common stocks	24,000,000	24,000,000
+ Preferred stocks		””
- Amount of issued stocks being bought back (treasury stocks)	””	””
+ Common stocks	””	””
+ Preferred stocks	””	””
- Quantity of circulation stocks	24,000,000	24,000,000
+ Common stocks	24,000,000	24,000,000
+ Preferred stocks	””	””

\* *Par value per outstanding stock : 10,000 VND*

4. Nature and value of changes in accounting estimates which are reported in previous interim accounting period of this present annual accounting period or changes in accounting estimates which are reported in previous annual accounting periods, where these changes impact mainly to the present interim accounting period,

5. Presentation of issuance, repurchase and repayment of debt securities and equity securities,

6. Paid out dividends (total or per each share) of ordinary shares and preference shares (prior to joint stock company),

The company finalizes the right to advance cash dividends of shareholders on last registration day as 14 August 2024, upcoming payment date as 30 August 2024 with an advance portion of 9%/share (each share receivable is 900 VND),

7. Presentation of revenue and different departments' business outlook in accordance with business lines or geographical area on the basis of distribution of departmental reports (applicable to public company)

## **25. Total revenue from sales and services provision**



Interpretation	1 <sup>st</sup> Quarter		Accumulated total between start date & end date	
	Present period	Previous period	Present period	Previous period
1. Revenue from sales and services provision	22,533,742,472	21,354,168,641	22,533,742,472	21,354,168,641
- Revenue from trading investment properties	10,244,418,608	10,046,810,970	10,244,418,608	10,046,810,970
- Revenue from fresh water provision service	10,326,703,850	9,382,698,036	10,326,703,850	9,382,698,036
- Revenue from waste water treatment service	1,962,620,014	1,924,659,635	1,962,620,014	1,924,659,635
Others				
2. Revenue deductions				
3. Net profit from sales and services provision				

## Original cost of good sold

	Quarter 1/2025	Quarter 1/2024
- Expenses in investment properties	3,721,289,136	3,548,729,128
- Original cost of fresh water provision service	9,033,909,273	8,814,155,537
- Giá vốn của dịch vụ đã cung cấp xử lý nước thải	2,277,438,949	2,317,769,563
Original cost of waste water treatment service Among those: accrued cost of goods, finished products of real estates comprising of: - Original cost of services provision - Other recorded deductions of original cost of goods sold		
<b>Cộng</b>	<b>15,032,637,358</b>	<b>14,680,654,228</b>

## 27. Income from financing activities

	Quarter 1/2025	Quarter 1/2024
- Interest income, interest from loans	9,315,099,908	10,997,387,986
- Income earned on the sale of investments		
- Distributed dividends, profit earned		
- Foreign exchange difference profit		
- Unrealized gain from foreign exchange difference		
- Other income from financing activities		
<b>Total</b>	<b>9,315,099,908</b>	<b>10,997,387,986</b>

## 28. Financial expenses

Quarter 1/2025      Quarter 1/2024

- Interest expenses	0	0
- Payment discount, interest from installment sales	0	0
- Loss from disposal of financial investments	0	0
- Unrealized loss from foreign exchange difference	0	0
<b>Total</b>	<b>0</b>	<b>0</b>

**29. Other income**

Quarter 1/2025

Quarter 1/2024

- Disposal of fixed assets;		
- Brokerage commission from Telecom;	11.776.326	11.254.636
- Construction contract documents earned;		
- Income from electricity bills collected;		
- Other (Advertising contracts earned)	141.223.636	141.223.636
<b>Total</b>	<b>152.999.962</b>	<b>152.478.272</b>

**30. Other expenses**

Quarter 1/2025

Quarter 1/2024

- Remained value of fixed assets and cost of disposal of fixed assets;		
- Cost of electricity supplying activity		
- Cost for non-compliance as fines, penalties	1,914,874	
- Other		
<b>Total</b>	<b>1,914,874</b>	

**31. Selling expenses and General administrative expenses**

Selling expenses and General administrative expenses		
	Quarter 1/2025	Quarter 1/2024
<b>1) Amounts of General administrative expenses arising in period</b>	<b>3,782,668,627</b>	<b>4,412,038,646</b>
- Detailed amounts which account for more than 10% of total general administrative expenses		
Expenses for raw materials, materials	38,563,745	58,203,370
Labor	2,269,126,638	1,872,797,408
Depreciation and amortization	350,130,268	262,029,305
Tax, charge, fee	5,615,000	8,639,400
Expenses from external services	388,377,990	972,189,938
Other expenses by cash	696,722,558	1,196,644,480



Assessories, equipments	34,132,428	41,534,745
Provision for expenses		
<b>2) Amounts of selling expenses arising in period</b>		
- Detailed amounts which account for more than 10% of total selling expenses		
+ Labor costs allocated to service business,		
+ Cost of allocating prepaid expenses to major business		
+ Cost of allocating prepaid expenses to service business	24,086,140	24,086,140

<b>Foreign currency types:</b>	<b>Closing balance</b>	<b>Opening balance</b>
- US Dollar (USD)	705,34	705,34
- Japanese Yen (JPY)	160,103	160,103

**32. CURRENT CORPORATE INCOME TAX EXPENSE,**

<b>- Corporate income tax from industrial park infrastructure operating activities</b>	<b>Quarter 1/2025</b>	<b>Quarter 1/2024</b>
Total profit before tax	2,716,374,705	13,387,255,885
Expense increases (Unreasonable expenses)	184,168,038	83,757,240
Remuneration arising Corporate income tax	2,900,542,743	13,471,013,125
Expenses for taxable income (Current corporation income tax expense rate 20%)		
Corporate income tax deducted (50%)		
Corporate income tax payable at ending period of major business activity	<b>580,108,549</b>	
<b>Corporate income tax from service provision business</b>		
Total profit before tax	10,293,075,550	
Remuneration arising Corporate income tax	10,293,075,550	
Expenses for taxable income (rate 20%)		
Current corporation income tax expense rate 20%	<b>2,058,615,110</b>	
<b>Corporate income tax from other business activities</b>		
Total profit before tax	151,085,088	
Expense increases		
- Unreasonable expenses		
- Loss in foreign exchange rate difference at closing period		

Expenses for taxable income (rate 20%)	151,085,088	13,471,013,125
Current corporation income tax expense rate 20%	30,217,018	2,694,202,624
Total Current corporation income tax expense	2,668,940,676	2,694,202,624
<b>Total corporation income tax expense payable at closing period</b>	<b>2,668,940,676</b>	<b>2,694,202,624</b>

**33. BUSINESS AND PRODUCTION COST BY ITEMS**

Business and production cost by items	Quarter 1/2025	Quarter 1/2024
- Raw materials	181,143,539	184,528,380
- Labor	10,415,263,825	1,961,268,707
- Depreciation and amortization	4,036,092,503	3,808,057,554
- Expenses from external services	388,377,990	12,018,344,361
- Other expenses by cash	760,556,126	1,220,730,620
<b>Total</b>	<b>15,781,433,983</b>	<b>19,192,929,879</b>

**34. Transaction and balance with related parties**

Transaction with related parties

Balance with related party:	Balance content	Quarter 1/2025	Quarter 1/2024
MDF VRG Dongwha Joint-Venture Co.,	Income from sale and service provision	3,568,708,835	3,639,642,697

Transaction between the Company and its related individuals; or between the Company and its major shareholders, internal individuals, and the close family members of these individuals

Individual executes transaction	Internal individuals and the close family members of these internal individuals	Dividends receipt in Quarter 1/ 2025	Date executing transaction with the Company
Binh Long Rubber Co., Ltd	Chairperson of Board of Directors		
Nam Tan Uyen Joint Stock Corporation	Major Shareholder		

Balance with related parties:

Balance with related parties	Balance content	Period ended	Initial year
MDF VRG Dongwha Joint-Venture Co.,	Short-term receivable	1,238,532,177	1,303,283,036

**Income of key managers**



Full Name	Position	Year 2025	Year 2024
Mr. Lê Văn Vui	Former chairman (until date 26/6/2024)	0	18,000,000
Mr. Hà Trọng Bình	Board member (until date 26/6/2024)	0	13,500,000
Mr. Hà Huệ Hải	Board member, General director (until date 26/6/2024)	0	353,785,920
Mr. Hoàng văn Xuyên	Chairman	0	27,000,000
Mr. Phan Huy Thành	Board member, General director	107,488,372	219,956,971
Mr. Nguyễn Hữu Tú	Board member	0	27,000,000
Mr. Trịnh Xuân Tiến	Board member	0	27,000,000
Mr. Lê Đức Lê Văn	Member of Supervisory board	0	18,000,000
Mr. Đinh Thanh Toàn	Member of Supervisory board	0	9,000,000
Mr. Đỗ Chí Hiếu	Administrator, Secretary of Directors Board	0	25,200,000
Mr. Huỳnh Văn Thi	Deputy General director	112,377,492	488,852,545
Mr. Vũ Mạnh Xuân Tùng	Chief of Supervisory board	102,605,538	448,343,715
Mr. Lê Văn Trung	Chief accountant	102,605,538	446,343,715

8. Presentation of major events incurred after the terminal date of interim period of which is not reflected in that interim financial statements,

9. Presentation of the changes in implicit liabilities and assets calculated from the terminal date of latest annual accounting period,

10. Other information

Prepared, date April 16, 2025

Preparer

Chief accountant

General Director



Le Thi Hoang Thao



Le Van Trung



Phan Huy Thanh

