

**VIETNAM RUBBER GROUP  
DONGPHU RUBBER JOINT STOCK COMPANY**

**Tax code: 38001 00376**



**CONSOLIDATED FINANCIAL  
STATEMENTS 2024**



## CONSOLIDATED BALANCE SHEET

As at December 31, 2024

No.	Items	Note	31/12/2024	01/01/2024
			VND	VND
	<b>ASSETS</b>			
100	<b>A . Current assets</b>		<b>2,195,489,396,403</b>	<b>2,006,038,664,631</b>
110	<b>I. Cash and cash equivalents</b>	V.01	<b>325,562,352,922</b>	<b>319,773,928,740</b>
111	1. Cash		54,058,702,914	62,235,361,597
112	2. Cash equivalents		271,503,650,008	257,538,567,143
120	<b>II. Short-term financial investments</b>	V.02	<b>1,544,682,386,399</b>	<b>1,303,015,732,525</b>
123	3. Held-to-maturity investments		1,544,682,386,399	1,303,015,732,525
130	<b>III. Accounts receivable</b>		<b>88,184,802,843</b>	<b>108,287,619,655</b>
131	1. Accounts receivable from customers	V.03	40,531,518,557	54,948,951,677
132	2. Prepayments to suppliers	V.04	3,085,910,137	9,357,351,266
136	3. Other receivables	V.05	50,758,845,276	52,867,459,848
137	4. Allowance for doubtful debts (*)		(6,191,471,127)	(8,894,904,584)
	5. Deficit assets for treatment			8,761,448
140	<b>IV. Inventories</b>	V.06	<b>150,575,648,049</b>	<b>163,961,755,059</b>
141	1. Inventories		157,396,330,934	172,611,675,049
149	2. Allowance for inventories (*)		(6,820,682,885)	(8,649,919,990)
150	<b>V. Other current assets</b>		<b>86,484,206,190</b>	<b>110,999,628,652</b>
151	1. Short-term prepaid expenses	V.07	918,335,207	754,658,472
152	2. Deductible value added tax		32,696,060,975	31,947,179,628
154	3. Taxes and others receivable from State Treasury	V.08	52,869,810,008	78,297,790,552
200	<b>B . Non - Current assets</b>		<b>2,287,822,928,540</b>	<b>2,252,218,773,468</b>
210	<b>I. Accounts receivable – long-term</b>		<b>3,599,037,344</b>	<b>3,532,071,934</b>
215	1. Loans receivable – long-term			
218	2. Other long-term receivables	V.05	3,599,037,344	3,532,071,934
220	<b>II. Fixed assets</b>		<b>1,380,599,187,540</b>	<b>1,380,044,992,047</b>
221	1. Tangible fixed assets	V.09	<b>1,379,293,885,186</b>	<b>1,378,905,184,038</b>
222	- Cost		2,549,109,889,918	2,417,785,298,207
223	- Accumulated depreciation (*)		(1,169,816,004,732)	(1,038,880,114,169)
227	2. Intangible fixed assets	V.10	<b>1,305,302,354</b>	<b>1,139,808,009</b>
228	- Cost		3,587,635,471	3,175,286,242
229	- Accumulated depreciation (*)		(2,282,333,117)	(2,035,478,233)
230	<b>III. Investment properties</b>	V.11	<b>128,661,336,707</b>	<b>139,741,175,917</b>
231	- Cost		227,885,834,152	226,129,330,635
232	- Accumulated depreciation (*)		(99,224,497,445)	(86,388,154,718)
240	<b>IV. Long-term work in progress</b>	V.12	<b>222,388,300,990</b>	<b>217,950,238,599</b>
241	1. Long-term work in process		2,791,085,316	2,726,139,316
242	2. Construction in progress		219,597,215,674	215,224,099,283
250	<b>V. Long-term financial investments</b>	V.02	<b>169,937,227,586</b>	<b>119,378,266,923</b>
253	1. Equity investments in other entities		127,733,870,000	127,733,870,000
254	2. Allowance for diminution in the value of long-term		(18,796,642,414)	(18,855,603,077)
255	3. Held-to-maturity investments		61,000,000,000	10,500,000,000
260	<b>VI. Other long-term assets</b>		<b>382,637,838,373</b>	<b>391,572,028,048</b>
261	1. Long-term prepaid expenses	V.07	382,637,838,373	391,572,028,048
262	2. Deferred tax assets			
270	<b>TOTAL ASSETS</b>		<b>4,483,312,324,943</b>	<b>4,258,257,438,099</b>

RESOURCES

300	<b>C. LIABILITIES</b>		<b>1,228,133,598,471</b>	<b>1,203,919,256,442</b>
310	<b>I. Current liabilities</b>		<b>255,960,140,204</b>	<b>239,216,576,860</b>
311	1. Accounts payable to suppliers	V.13	5,785,744,632	5,343,640,009
312	2. Advances from customers	V.14	9,571,434,369	5,614,716,245
313	3. Taxes and others payable to State Treasury	V.08	6,394,571,230	3,943,519,173
314	4. Payables to employees		143,449,590,509	108,118,152,757
315	5. Short-term payable expenses	V.15	838,464,543	658,066,280
318	6. Unearned revenue – short-term	V.16	49,101,506,787	58,885,894,599
319	7. Other short-term payables	V.17	16,763,242,782	18,499,263,496
320	8. Short-term borrowings and financial leases	V.18		
322	9. Bonus and welfare funds		24,055,585,352	38,153,324,301
330	<b>II. Long-term liabilities</b>		<b>972,173,458,267</b>	<b>964,702,679,582</b>
332	1. Long-term advances from customers			
333	2. Long-term accrued expenses		32,863,151,154	29,067,985,879
336	3. Long-term unearned revenue	V.16	930,901,386,549	928,161,457,522
337	4. Other long-term payables	V.17		183,714,854
338	5. Long-term borrowings and financial leases	V.18		
341	6. Deferred tax liabilities	VI.19	8,408,920,564	7,289,521,327
400	<b>D. EQUITY</b>		<b>3,255,178,726,472</b>	<b>3,054,338,181,657</b>
410	<b>I. Owners' equity</b>		<b>3,260,114,612,538</b>	<b>3,059,221,272,030</b>
411	1. Contributed Capital		868,859,320,000	868,859,320,000
411a	- Ordinary shares carrying voting rights		868,859,320,000	868,859,320,000
411b	- Preferred shares			
412	2. Capital surplus		201,469,994,853	201,469,994,853
415	3. Treasury stocks (*)			
417	4. Foreign exchange differences		140,034,414,817	100,963,146,494
418	5. Investment and development fund		873,729,525,195	810,276,608,401
421	6. Retained earnings		378,144,813,992	373,371,656,355
421a	- Retained earnings accumulated to the end of the		98,651,379,857	164,530,353,939
421b	- Retained earnings of the current period		279,493,434,135	208,841,302,416
429	7. Benefits of non-controlling shareholders		797,876,543,681	704,280,545,927
430	<b>II. Other sources and funds</b>		<b>(4,935,886,066)</b>	<b>(4,883,090,373)</b>
431	1. Sources of expenditure		(4,935,886,066)	(4,883,090,373)
440	<b>TOTAL LIABILITIES AND OWNER'S EQUITY</b>		<b>4,483,312,324,943</b>	<b>4,258,257,438,099</b>

Preparer

*Huy*

**Võ Duy Hương**

Signed on behalf of the Chief Accountant

*Nguyễn Hữu Việt*

**Nguyễn Hữu Việt**

January 17, 2025  
General Director

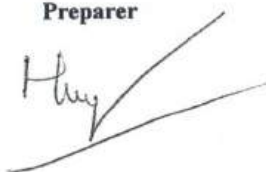


**Hồ Cường**

**Consolidated Income Statement**  
For the accounting period from January 1, 2024, to December 31, 2024

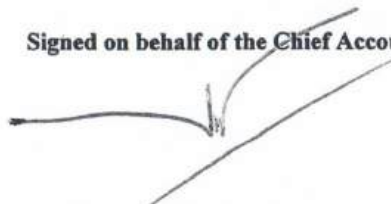
No.	Items	Code	Note	Reporting period		Accumulated from the beginning of the year	
				Quarter IV/2023	Quarter IV/2024	Current period	Previous period
1	Revenue from sales of goods and provision of services	1	VI.25	430,059,900,232	457,635,929,730	1,225,425,581,650	1,041,911,277,064
2	Revenue deductions	2		690,110,284	787,442,741	857,966,815	788,875,959
3	Net revenue from sales of goods and provision of services	10		429,369,789,948	456,848,486,989	1,224,567,614,835	1,041,122,401,105
4	Cost of goods sold	11	VI.27	318,272,460,786	279,761,458,807	836,423,800,184	766,697,449,738
5	Gross profit	20		111,097,329,162	177,087,028,182	388,143,814,651	274,424,951,367
6	Financial income	21	VI.26	32,448,592,021	30,580,480,680	97,914,087,215	120,128,343,531
7	Financial expenses	22	VI.28	2,724,318,825	3,657,047,916	9,465,340,764	5,774,049,016
8	<i>In which: Loan interest expenses</i>	23		-	-		
9	Selling expenses	24		7,996,541,741	6,500,312,479	20,089,523,105	22,057,210,239
10	General administration expenses	25		34,911,366,196	45,233,954,140	110,781,660,560	94,235,246,278
11	Net operating profit	30		97,913,694,421	152,276,194,327	345,721,377,437	272,486,789,365
12	Other income	31		22,872,596,159	9,640,417,499	82,922,350,879	54,547,454,864
13	Other expenses	32		7,156,410,409	5,454,864,362	25,896,479,348	23,070,515,919
14	Other profit/(loss) ( 40 = 31 -32 )	40		15,716,185,750	4,185,553,137	57,025,871,531	31,476,938,945
15	Total accounting profit before tax (=30+40)	50		113,629,880,171	156,461,747,464	402,747,248,968	303,963,728,310
16	Current income tax	51	VI.30	7,342,507,363	14,779,925,779	57,351,654,554	42,909,137,943
17	Deferred income tax	52	VI.30	6,949,972,137	289,635,237	1,119,399,237	6,949,972,137
18	Profit after tax (=50-51-52)	60		99,337,400,671	141,392,186,448	344,276,195,177	254,104,618,230
19	Profit after tax of the Parent Company	61		87,788,768,214	109,918,009,301	279,493,434,135	208,841,302,416
20	Profit/(loss) after tax of non-controlling shareholders	62		11,548,632,457	31,474,177,147	64,782,761,042	45,263,315,814
21	Basic earnings per share (*)	70		1,832	1,265	3,217	4,166
22	Diluted earnings per share (*)	71		1,832	1,265	3,217	4,166

Preparer



**Võ Duy Hương**

Signed on behalf of the Chief Accountant



**Nguyễn Hữu Việt**

January 17, 2025  
General Director



**Hồ Cường**

**CONSOLIDATED STATEMENT OF CASH FLOWS**

*(Indirect method)*

As at December 31, 2024

Unit: VND

Items	Code	2024	2023
(1)	(2)	(4)	(4)
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
<b>1. Profit before tax</b>	<b>01</b>	<b>402,747,248,968</b>	<b>303,963,728,310</b>
<b>2. Adjustments for</b>			
- Depreciation of fixed assets	02	136,551,111,768	130,372,322,996
- Provisions	03	(4,591,631,225)	(4,508,211,683)
- Exchange (gains)/losses arising from revaluation of monetary items denominated in foreign currencies	04	1,223,633,921	2,685,770,079
- Gain/(loss) from investing activities	05	(174,738,642,270)	(76,824,703,615)
- Interest expense	06		
- Other adjustments	07		
<b>3. Operating profit before changes in working capital</b>	<b>08</b>	<b>361,191,721,162</b>	<b>355,688,906,087</b>
- Increase/(decrease) of receivables	09	27,499,517,219	(47,379,829,682)
- Increase/(decrease) of inventories	10	15,215,344,115	32,301,157,569
- Increase/(decrease) of payables (Excluding interest expenses and corporate income tax payable)	11	57,518,474,764	(37,134,015,894)
- Increase/(decrease) of prepaid expenses	12	(3,611,450,421)	21,349,584,915
- Increase/Decrease in trading securities	13		
- Interests paid	14		(3,818,629)
- Corporate income tax paid	15	(66,985,470,076)	(39,637,315,807)
- Other receipts from operating activities	16	723,053,963,380	351,260,000
- Other payments for operating activities	17	(689,793,564,841)	(55,378,606,545)
<b>Net cash flows from operating activities</b>	<b>20</b>	<b>424,088,535,302</b>	<b>230,157,322,014</b>
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
1. Payments for additions to fixed assets and other long-term assets	21	(85,107,204,352)	(90,159,689,005)
2. Proceeds from disposals of fixed assets and other long-term assets	22		301,000,000
3. Payments for granting loans, purchase of debt instruments of other entities	23	(574,167,921,826)	(1,056,905,929,482)
4. Receipts from collecting loans, sales of debt instruments of other entities	24	399,380,072,076	967,683,363,960
5. Investments in other entities	25		
6. Withdrawals of investments in other entities	26		
7. Receipts of interests and dividends	27	90,188,160,261	92,801,297,156
<b>Net cash flows from investing activities</b>	<b>30</b>	<b>(169,706,893,841)</b>	<b>(86,279,957,371)</b>

## CONSOLIDATED STATEMENT OF CASH FLOWS (next)

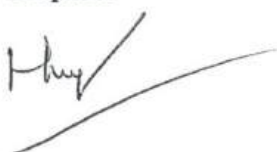
(Indirect method)

As at December 31, 2024

Unit: VND

Items	Code	2024	2023
(1)	(2)	(4)	(4)
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
1. Proceeds from issuing stocks and capital contributions from owners	31		
2. Repayment for capital contributions and re-purchases of stocks already issued	32		
3. Proceeds from borrowings	33		
4. Payments to settle loan principals	34		(5,000,000,000)
5. Payments for financial leased assets	35		
6. Dividends and profits distributed to owners	36	(249,816,851,200)	(131,302,350,850)
<i>Net cash flows from financing activities</i>	<b>40</b>	<b>(249,816,851,200)</b>	<b>(136,302,350,850)</b>
<b>Net cash flows during the period</b>	<b>50</b>	<b>4,564,790,261</b>	<b>7,575,013,793</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>60</b>	<b>319,773,928,740</b>	<b>311,048,755,901</b>
Effects of fluctuations in foreign exchange rates	61	1,223,633,921	1,150,159,046
<b>Cash and cash equivalents at the end of the period</b>	<b>70</b>	<b>325,562,352,922</b>	<b>319,773,928,740</b>

Preparer



Võ Duy Hương

Signed on behalf of the Chief Accountant



Nguyễn Hữu Việt

January 17, 2025

General Director



  
 Hồ Cường

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the accounting period from January 1, 2024, to December 31, 2024**

*The accompanying notes are an integral part of and should be read in conjunction with the Consolidated Financial Statements*

**I. General information.**

**01. Ownership form**

Dong Phu Rubber Joint Stock Company was converted from Dong Phu Rubber Company - a subsidiary of Viet Nam Rubber Group - Joint Stock Company, pursuant to Decision No. 3441/QĐ-BNN-ĐMDN dated November 13, 2006, issued by the Ministry of Agriculture and Rural Development.

Dong Phu Rubber Joint Stock Company operates under the initial Enterprise Registration Certificate for a Joint Stock Company No. 4403000069 dated December 28, 2006, and the 12th amended registration No. 3800100376 dated November 3, 2023, issued by the Business Registration Office under the Department of Planning and Investment of Binh Phuoc Province.

Head Office Address: Thuan Phu I Hamlet, Thuan Phu Commune, Dong Phu District, Binh Phuoc Province, Vietnam.

Tel: 0271 3 819 786

Fax: 0271 3 819 620

Website: [www.doruco.com.vn/](http://www.doruco.com.vn/)

The Company's charter capital, as stated in the Enterprise Registration Certificate, is VND 868,859,320,000 (Eight hundred sixty-eight billion, eight hundred fifty-nine million, three hundred twenty thousand Vietnamese dong). The total number of shares is 86,885,932 shares, with a par value of VND 10,000 per-share. Shareholder list:

No.	Shareholder Name	Capital Contribution	Number of Shares	Ownership Percentage
01	Vietnam Rubber Group - Joint Stock Company	480,000,000,000	48,000,000	55.24%
02	Other Shareholders	388,859,320,000	38,885,932	44.76%
	<b>Total</b>	<b>868,859,320,000</b>	<b>86,885,932</b>	<b>100%</b>

Legal Representative: Mr. Mai Huynh Nhat - Chairman of the Board of Directors (born in 1965; ethnicity: Kinh, nationality: Vietnamese; Citizen Identification Card No. 056065000226 issued by the Department of Administrative Police for Social Order on March 27, 2021; Permanent Residence Registration Address: Thuan Phu I Hamlet, Thuan Phu Commune, Dong Phu District, Binh Phuoc Province).

**02. Operating field**

The Company's business sectors include rubber plantation and trading; real estate business; and retail of goods./.

### 03. Principal business activities

Rubber plantation (Details: Cultivation and processing of rubber latex; Liquidation of rubber plantations); Poultry farming; Construction of railways and roads; Construction of all types of houses (Investment in and construction of industrial and civil projects inside and outside industrial zones; Civil and industrial construction); Manufacturing of pesticides and other chemical products used in agriculture; Real estate business, land use rights trading owned, used, or leased by the company (Real estate investment and trading); Afforestation and forest care (Afforestation, forest protection and conservation, exploitation, processing, and trading of products from planted forests); Production of fertilizers and nitrogen compounds (Chemical fertilizer industry); Cattle farming (buffaloes and cows); Wholesale of construction materials and installation equipment (Trading of rubberwood); Logging (Rubberwood logging); Trading and import-export of various types of rubber latex.

### 04. Normal operating cycle

The normal production and business operation period: 12 months.

The average production and business cycle of the industry, sector: 12 months

### 05. Characteristics of the company's operations during the accounting period affecting the consolidated financial statements

During the accounting period, the Company's operations did not exhibit any significant characteristics that would affect the Consolidated Financial Statements. The Company's operations proceeded normally throughout all periods of the year.

### 6. Statement on comparability of information in consolidated financial statements

The Consolidated Financial Statements prepared by the Company ensure the comparability of information.

### 7. Business Structure

#### a. Subordinate Unit:

As of December 31, 2024, the Company has ten (10) member units as follows:

No.	Member units	Address
01	Company Office	Thuan Phu Commune, Dong Phu District, Binh Phuoc Province
02	An Binh Rubber Plantation	An Binh Commune, Phu Giao District, Binh Duong Province
03	Tan Lap Rubber Plantation	Tan Lap Commune, Dong Phu District, Binh Phuoc Province
04	Thuan Phu Rubber Plantation	Thuan Phu Commune, Dong Phu District, Binh Phuoc Province
05	Tan Hung Rubber Plantation	Tan Hung Commune, Dong Phu District, Binh Phuoc Province
06	Tan Thanh Rubber Plantation	Tan Thanh Commune, Dong Xoai City, Binh Phuoc Province



07	Thuan Phu Latex Processing Enterprise	Thuan Phu Commune, Dong Phu District, Binh Phuoc Province
08	Tan Lap Latex Processing Factory	Tan Lap Commune, Dong Phu District, Binh Phuoc Province
09	Wood Processing Branch	Tan Phu Town, Dong Phu District, Binh Phuoc Province
10	Dak Nong Rubber Plantation	Ea Po Commune, Cu Jut District, Dak Nong Province

**b. The Company has subsidiaries consolidated as of December 31, 2024, including:**

Subsidiary Name	Place of Incorporation and Operation	Ownership Percentage	Voting Rights Percentage	Main Business Activity
Bac Dong Phu Industrial Park Corporation	Binh Phuoc Province	51.00%	51.00%	Industrial Park infrastructure business
Dong Phu Technical Rubber Joint Stock Company	Binh Phuoc Province	76.83%	76.83%	Production of rubber mattresses
Dong Phu - Kratie Rubber Joint Stock Company	Binh Phuoc Province	58.37%	58.37%	Cultivation, exploitation, and processing of rubber products

**II. Accounting period and currency used in accounting**

01. The Company's fiscal year begins on January 1 and ends on December 31 of each calendar year. For this accounting period, the Company prepares the Consolidated Financial Statements for the period from January 1, 2024, to December 31, 2024.

02. The currency used in accounting records is the Vietnamese Dong (VND).

**III. Accounting standards and system**

**01. Accounting System**

The Company's Consolidated Financial Statements are presented in Vietnamese Dong (VND) and comply with the Accounting Regime for Enterprises as stipulated in Circular No. 202/2014/TT-BTC dated December 22, 2014, issued by the Ministry of Finance.

**02. Statement of the compliance with the Accounting Standards and System**

The Company has applied the Vietnamese Accounting Standards and related guidance documents issued by the State. The Financial Statements are prepared and presented in full compliance with the provisions of each standard, circulars guiding the implementation of the standards, and the current Enterprise Accounting Regime in effect.

For the purpose of preparing and presenting these Consolidated Financial Statements, the Company has applied Vietnamese Accounting Standard No. 25 – Consolidated Financial Statements and Accounting for Investments in Subsidiaries, and Vietnamese Accounting Standard No. 07 – Accounting for Investments in Associates.

### ***03. Changes in accounting policies and notes***

On December 22, 2014, the Ministry of Finance issued Circular No. 200/2014/TT-BTC, providing guidance on the Enterprise Accounting Regime, replacing Decision No. 15/2006/QĐ-BTC dated March 20, 2006. Circular No. 202/2014/TT-BTC, which provides guidance on the preparation and presentation of Consolidated Financial Statements, was also issued and came into effect for fiscal years beginning on or after January 1, 2015.

The impact of changes in accounting policies as guided by Circular No. 202/2014/TT-BTC is applied prospectively. The Company has added comparative information disclosures in the Consolidated Financial Statements for items affected by differences between Circular No. 202/2014/TT-BTC and Decision No. 15/2006/QĐ-BTC, as detailed in Note VII.06.

## **IV. Accounting policies**

### ***01. Foreign Currency Transactions***

Exchange rates for transactions in foreign currencies arising during the period:

- The actual transaction exchange rate when buying and selling foreign currency is the exchange rate specified in the foreign currency buying and selling contract between the Company and the commercial bank;
- The exchange rate for capital contributions or receiving capital contributions is the foreign currency buying rate of the bank where the Company maintains the account to receive investors' capital on the date of contribution;
- The exchange rate when recording receivables is the buying rate of the commercial bank where the Company designates the customer to make payment at the time the transaction occurs.
- The exchange rate for recording payables is the foreign currency selling rate of the commercial bank where the Company expects to transact at the time the transaction arises;
- The exchange rate for purchasing assets or immediate payments in foreign currencies is the foreign currency buying rate of the commercial bank where the Company executes the payment.

The actual transaction exchange rate when revaluing monetary items denominated in foreign currencies at the time of preparing the Consolidated Financial Statements.

- For items classified as assets, the foreign currency buying rate is applied;
- For foreign currency deposits, the buying rate of the bank where the Company holds its foreign currency account is applied;
- For items classified as liabilities, the foreign currency selling rate of the commercial bank with which the Company frequently transacts is applied.

All actual exchange rate differences arising during the period and differences from the revaluation of foreign currency-denominated monetary items at the end of the period are recorded in the results of operations for the accounting period.

### ***02. Principle of determining the real interest rate used to discount cash flows.***



**Real interest rate** (effective interest rate) is determined as follows:

It is the commercial bank lending interest rate commonly applied in the market at the time of the transaction; In case the commercial bank lending interest rate mentioned above cannot be determined, the actual interest rate is the interest rate at which the Company can borrow in the form of issuing debt instruments without the right to convert into shares (such as issuing ordinary bonds without the right to convert or borrowing by normal contracts) under normal production and business conditions.

### ***03. Principles for Determining Cash and Cash Equivalents.***

Cash and Cash Equivalents include cash on hand, bank deposits, and short-term investments with maturities of no more than three months. These assets must be highly liquid, easily convertible into specific amounts of cash, and subject to insignificant risk of changes in value upon conversion to cash.

Amounts deposited by other enterprises and individuals as deposits or escrow with the Company are managed and accounted for as the Company's cash.

When foreign currency transactions occur, the foreign currency is converted into Vietnamese Dong based on the following principles: Debit side of cash accounts: The actual transaction exchange rate is applied; Credit side of cash accounts: The weighted average exchange rate.

- 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 buying exchange rate of the commercial bank where the Company frequently transacts at the time of preparing the Financial Statements.

### ***04. Basis for Preparing the Consolidated Financial Statements***

The Consolidated Financial Statements of the Company are prepared by consolidating the separate Financial Statements of Dong Phu Rubber Joint Stock Company and the Financial Statements of its subsidiaries under the Company's control. Control is achieved when the Company has the power to govern the financial and operating policies of the investee company to obtain benefits from its activities.

The Financial Statements of subsidiaries are prepared for the same fiscal year as the separate Financial Statements of the Company, applying accounting policies consistent with those of the Company. Where necessary, the Financial Statements of subsidiaries are adjusted to ensure consistency in the accounting policies applied by the Company and its subsidiaries.

Balances, income, and expenses, including unrealized gains or losses arising from internal transactions, are eliminated during the consolidation of the Financial Statements.

### ***05. Principles for Recognizing Investments***

#### ***a. Held-to-maturity investments***

Held-to-maturity investments include term deposits and bonds for the purpose of receiving periodical interest.

For held-to-maturity investments, if no provision for doubtful debts has been made as required by law, the accountant evaluates the recoverability of the investments. If there is conclusive evidence that part or all of the

investment may not be recoverable, the accountant records the loss as a financial expense for the period. If the loss cannot be reliably determined, the accountant explains the recoverability of the investment in the Financial Statements.

***b. Investments in joint ventures and associates***

An associate is a company over which Dong Phu Rubber Joint Stock Company has significant influence but is neither a subsidiary nor a joint venture of the Company. In the Consolidated Financial Statements, investments in associates are accounted for using the equity method.

***c. Investments in equity instruments of other entities***

Investments in equity instruments of other entities are initially recognized at costs.

Provision for Investment Devaluation is established at the end of the year as the difference between the original cost recorded in the accounting books and the market value at the time of provision, if the former is greater. Alternatively, the provision amount is determined based on the financial statements of the economic organization at the time of provision when the market value cannot be determined.

***06. Principles for Recognizing Receivables***

The classification of receivables as trade receivables and other receivables is made according to the following principles:

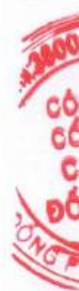
a. Trade receivables reflect receivables concerning the commercial nature arising from purchase and sale transactions such as: Receivables from sales of goods, provision of services, liquidation, and transfer of assets (fixed assets, investment properties, financial investments) between the Company and buyers (independent entities separate from the seller, including receivables between the parent company and subsidiaries, joint ventures, and associates). These receivables also include amounts receivable from the sale of exported goods by the principal through the trustee.

b. Other receivables reflect receivables not concerning the commercial nature and irrelevant to purchase and sale transactions such as:

- Receivables generating financial revenue such as loan interest, deposits, dividends, and profit sharing.
- Amounts advanced on behalf of a third party that are entitled to reimbursement; amounts the export trustee must collect on behalf of the consignor.
- Non-commercial receivables such as asset lending, receivables for fines, compensation, and pending asset shortages ...

When preparing the Financial Statements, the accountant classifies receivables as long-term or short-term based on their remaining maturity. The receivables line items in the Balance Sheet may include amounts reflected in accounts other than receivable accounts such as: loans recorded in account 1283; deposits and collaterals recorded in account 244; and advances recorded in account 141...

Receivables denominated in foreign currencies are revalued at the end of the period when preparing the Financial Statements. The actual transaction exchange rate used for revaluing foreign currency receivables at



the time of preparing the Financial Statements is the exchange rate published by the commercial bank where the Company frequently transacts (selected by the Company for transactions with the receivable party).

The provision for doubtful debts is determined based on items classified as short-term and long-term receivables in the Balance Sheet. Each doubtful debt is provided for based on its age or the expected loss that may occur.

## **07. Principles for Recognizing Inventories**

### ***a. Principles for Recognizing Inventories***

The Company's inventories are assets purchased for production or sale during the normal course of business. For work-in-progress products, if the production or circulation time exceeds a normal business cycle, they are not presented as inventories on the Balance Sheet but are instead classified as long-term assets.

Products, goods, materials, assets kept on deposit, consigned for import and export, processed... that are not owned and controlled by the Company are not reflected as inventory.

Inventories are measured at cost. If the net realizable value is lower than the cost, inventories are measured at net realizable value. The cost of inventories includes purchase costs, processing costs and other directly related costs incurred to bring the inventories to their current location and condition.

### ***b. Methods for inventory valuation***

Inventory value is determined using the weighted average method.

The method for determining the value of work-in-progress products: Costs of unfinished production are accumulated based on the actual costs incurred for each production stage in the process.

### ***c. Inventory accounting method***

Inventories are accounted for using the perpetual inventory method.

### ***d. Method for making provisions for inventory devaluation***

The provision for inventory devaluation is made at the end of the year and is calculated as the difference between the cost of inventory and its net realizable value, if the cost is higher.

## **08. Fixed assets and depreciation of fixed assets.**

Tangible fixed assets and intangible fixed assets are recognized at cost. During their use, tangible fixed assets and intangible fixed assets are recorded at historical cost, accumulated depreciation, and net book value. Depreciation is calculated using the straight-line method. The estimated depreciation periods are as follows:

Buildings and structures	05 - 50 years
Machinery and equipment	05 - 20 years
Motor vehicles	06 - 30 years
Office equipment	03 - 08 years
Software	03 - 08 years

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Depreciation of fixed assets for rubber plantations is carried out in accordance with Official Dispatch No. 1937/BTC-TCDN dated February 9, 2010, issued by the Corporate Finance Department - Ministry of Finance regarding depreciation of rubber plantations, and Decision No. 221/QĐ-CSVN dated April 27, 2010, issued by the Vietnam Rubber Group regarding the issuance of depreciation rates for rubber plantations based on a 20-year exploitation cycle; specifically as follows:

<i>Year of Exploitation</i>	<i>Depreciation Rate (%)</i>
- Year 1	2.50
- Year 2	2.80
- Year 3	3.50
- Year 4	4.40
- Year 5	4.80
- Year 6	5.40
- Year 7	5.40
- Year 8	5.10
- Year 9	5.10
- Year 10	5.00
- Year 11	7.00
- Year 12	6.60
- Year 13	6.20
- Year 14	5.90
- Year 15	5.50
- Year 16	5.40
- Year 17	5.00
- Year 18	5.00
- Year 19	5.20
- Year 20	

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

The depreciation for the final year (Year 20) is determined based on the residual value of the plantation in the last year of exploitation.

#### ***09. Principles for Recognizing Construction-in-Progress Costs***

Collecting and tracking costs incurred in basic construction investment projects (including costs for acquiring new fixed assets, new construction, repair, renovation, expansion, or technical upgrades of works) and monitoring the settlement of construction projects.

Construction-in-progress costs are tracked in detail for each project, work item, and specific cost category.

#### ***10. Principles for recognizing and allocating prepaid expenses.***

Prepaid expenses that are only related to the business performance of one fiscal year or business cycle are recorded as short-term prepaid expenses and are allocated to the business performance of that fiscal year. Prepaid expenses that arise in a fiscal year but are related to the business performance of many accounting periods are recorded as long-term prepaid expenses and are gradually allocated to the business performance of the following accounting periods.

The calculation and allocation of long-term prepaid expenses to production and business expenses for each accounting period are based on the nature and extent of each type of expense to select an appropriate method

and allocation basis. Prepaid expenses are gradually allocated to production and business expenses using the straight-line method.

### ***11. Principles for recognizing liabilities***

Accounts payable to the seller are classified according to the following principles:

- a. Trade payables include amounts payable of a commercial nature arising from transactions involving the purchase of goods, services, or assets, and are owed to sellers (independent entities separate from the buyer, including payables between the parent company and subsidiaries, joint ventures, and associates). These payables also include amounts payable for imports made through an entrusted party (in consignment import transactions);
- b. Other payables include non-commercial payables that are not related to transactions involving the purchase, sale, or provision of goods and services:
  - Payables related to financial expenses, such as interest payable, dividends and profits payable, and payables for financial investment activities;
  - Payables arising from advances made by third parties; amounts received by the trustee from related parties for payment as designated in entrusted import-export transactions;
  - Non-commercial payables such as payables arising from borrowing assets, fines, compensation, surplus assets pending resolution, and payables related to social insurance, health insurance, unemployment insurance, and trade union fees, ...

When preparing the Financial Statements, the accountant classifies payables as long-term or short-term based on their remaining maturity. If evidence indicates that a loss is likely to occur, the accountant immediately recognizes a payable in accordance with the prudence principle.

Payables denominated in foreign currencies are revalued at the end of the period when preparing the Financial Statements. The actual transaction exchange rate used for revaluing foreign currency payables at the time of preparing the Financial Statements is the exchange rate published by the commercial bank where the Company frequently transacts (selected by the Company for transactions with the payable party).

### ***12. Principles for recognizing borrowings***

Borrowings with repayment terms exceeding 12 months from the date of the Financial Statements are presented as long-term borrowings and finance leases. Borrowings due within the next 12 months from the date of the Financial Statements are presented as short-term borrowings and finance leases to facilitate repayment planning.

Borrowing costs directly related to the loan (excluding interest payable), such as appraisal fees, audit fees, and loan application preparation costs, are recorded as financial expenses. If these costs arise from consolidated loans used for the purpose of investing in, constructing, or producing work-in-progress assets, they are capitalized.

When preparing the Financial Statements, the balances of borrowings denominated in foreign currencies are revalued at the actual exchange rate at the time of preparing the Financial Statements. Exchange rate differences arising from the settlement and end-of-period revaluation of foreign currency borrowings are recorded as financial income or financial expenses.

### ***13. Principles for recognizing and capitalizing borrowing costs***

Borrowing costs are recognized as production and business expenses for the period when incurred, except for borrowing costs directly related to the investment in construction or production of work-in-progress assets, which are capitalized as part of the asset's value when the conditions specified in Vietnamese Accounting Standard No. 16 "Borrowing Costs" are met.

Borrowing costs directly related to the investment in construction or production of work-in-progress assets, which require a period of more than 12 months to be put into use for their intended purpose or for sale, are capitalized as part of the asset's value. These costs include interest on loans, amortization of discounts or premiums on bond issuance, and other incidental costs related to the borrowing process.

For consolidated loans used for the construction of fixed assets and investment properties, interest on the loans is capitalized even when the construction period is less than 12 months.

#### ***14. Principles for recognizing and capitalizing borrowing costs***

Payables for goods and services received from sellers or provided to buyers during the reporting period but not yet paid due to the absence of invoices or incomplete accounting documents are recognized as production and business expenses for the reporting period.

The recognition of payable expenses into production and business expenses for the period must follow the principle of matching revenue and expenses incurred during the period.

Payable expenses will be settled based on the actual costs incurred. The difference between the estimated accrual and actual expenses will be reversed.

#### ***15. Principles for Recognizing Owner's Equity***

The owner's equity is recognized based on the actual capital contributed by the owner.

Capital surplus reflects the difference between the par value, direct costs related to the issuance of shares, and the issue price of the shares (including cases of reissuing treasury shares). It can result in a positive surplus (if the issue price is higher than the par value and the direct costs related to the issuance) or a negative surplus (if the issue price is lower than the par value and the direct costs related to the issuance).

Other equity reflects the business capital formed from the results of business operations or from donations, gifts, grants, or asset revaluation (if permitted to increase or decrease the owner's equity).

Treasury stocks are shares issued by the Company and repurchased by the Company. These shares are not canceled and will be reissued within the time frame specified by securities laws. Treasury stocks are recognized at their repurchase cost and presented on the Balance Sheet as a reduction in the owner's equity. The cost of treasury stocks when reissued or used for dividends, bonuses, ..., is calculated using the weighted average method.

Undistributed profit after tax reflects the business results (profits or losses) after corporate income tax and the distribution of profits or handling of losses by the Company. Profit distribution occurs when the Company has undistributed profit after tax not exceeding the undistributed profit after tax on the consolidated financial statements, after excluding the impact of any gains recognized from bargain purchase transactions. In the case





Dividends and profit sharing are recognized when the Company has the right to receive the dividend or profit from its investment.

#### **d. Other Income**

Reflects income other than that arising from the Company's main business activities, including:

- Income from the sale or disposal of fixed assets;
- Income from sale and leaseback transactions;
- Tax refunds or reductions related to the sale of goods or provision of services, such as refundable export tax, reduced VAT, special consumption tax and environmental protection tax (EPT) that were previously paid;
- Compensation received from third parties to cover losses to assets (e.g., insurance proceeds, compensation for relocating business premises, and similar payments);
- Fines collected from customers for contract violations;
- Other income not listed above.

#### **17. Principles for accounting for cost of goods sold**

Reflects the cost of goods, products, or services sold during the period.

The provision for inventory devaluation is included in the cost of goods sold based on the quantity of inventory and the difference between the net realizable value and the cost of inventory.

For the portion of inventory value that has been damaged or lost, the accountant immediately includes it in the cost of goods sold (after deducting any compensation, if applicable).

For direct material costs that exceed the normal consumption level, labor costs, and fixed production overhead costs that are not allocated to the value of inventory, the accountant immediately includes them in the cost of goods sold (after deducting any compensation, if applicable), even if the products or goods have not yet been identified as sold.

Import taxes, special consumption taxes, and environmental protection taxes that have been included in the cost of purchased goods, if refunded upon the sale of the goods, are recorded as a reduction in the cost of goods sold.

Cost of goods sold expenses that are not deductible for corporate income tax purposes according to tax law, but for which proper invoices and documentation exist and are recorded in accordance with the Company's accounting policies, are not reduced in accounting expenses but will be adjusted in the corporate income tax settlement to increase the taxable income.

#### **18. Principles for accounting for financial expenses**

Reflects financial operating expenses, including costs or losses related to financial investment activities, lending and borrowing costs, costs for joint venture and associate contributions, losses from the sale of short-term securities, transaction costs related to the sale of securities; provisions for devaluation of trading securities, provisions for investment loss in other entities, losses arising from foreign currency sales, foreign exchange losses, ...

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Financial expenses that are not deductible for corporate income tax purposes under tax law, but for which proper invoices and documentation exist and have been correctly recorded in accordance with the Company's accounting policies, are not reduced in accounting expenses. Instead, they are adjusted in the corporate income tax settlement to increase the amount of corporate income tax payable.

### ***19. Principles for accounting for selling expenses and administrative expenses***

Selling expenses include actual costs incurred during the process of selling products, goods, or providing services, such as costs for offering, introducing products, advertising products, sales commissions, product warranty costs, storage, packaging, transportation costs, ...

Administrative expenses include: Salaries and wages of employees in the management department (salary, wages, allowances, ...); social insurance, health insurance, trade union funds, unemployment insurance for management personnel; office materials, labor tools, depreciation of fixed assets used for business management; land rent, business license tax; provisions for doubtful debts; outsourced services (electricity, water, telephone, fax, property insurance, fire insurance, ...); other cash expenses (hospitality, customer meetings, ...)

Selling expenses and administrative expenses that are not deductible for corporate income tax purposes under tax law, but for which proper invoices and documentation exist and have been correctly recorded in accordance with the Company's accounting policies, are not reduced in accounting expenses. Instead, they are adjusted in the corporate income tax settlement to increase the amount of corporate income tax payable.

### ***20. Corporate Income Tax***

#### ***Current corporate income tax expense and deferred corporate income tax expense***

Current corporate income tax expense is determined based on taxable income for the year and the corporate income tax rate for the current accounting year.

Deferred corporate income tax expense is determined based on deductible temporary differences, taxable temporary differences, and the corporate income tax rate.

Current corporate income tax expense is not offset against deferred corporate income tax expense.

#### ***Tax incentives and exemptions***

According to Clause 4, Article 11; Article 13; and Article 14 of Circular No. 96/2015/TT-BTC dated June 22, 2015, issued by the Ministry of Finance regarding corporate income tax, the Company is eligible for a preferential corporate income tax rate of 10% on income derived from cultivation activities in economically disadvantaged areas.

This tax reduction does not apply to other income sources, which are subject to a 20% tax rate.

### ***21. Other accounting principles and methods***

#### ***a. Financial Instruments***

##### ***Initial recognition***



### Financial Assets

The Company's financial assets include cash and cash equivalents, receivables from customers and other receivables, loans, short-term and long-term investments. At initial recognition, financial assets are measured at acquisition cost/issuance cost plus other directly attributable costs related to the acquisition/issuance of those financial assets.

### Financial Liabilities

The Company's financial liabilities include borrowings, payables to suppliers and other payables, and accrued expenses. At initial recognition, financial liabilities are measured at issuance cost plus other directly attributable costs related to the issuance of those financial liabilities.

#### *Subsequent Measurement Currently*

Currently, there are no regulations on the revaluation of financial instruments after initial recognition.

### **b. Related Parties**

Parties are considered to be related if one party has the ability to control or exercise significant influence over the other party in making decisions about financial and operating policies. The Company's related parties include:

- Enterprises that directly or indirectly, through one or more intermediaries, control, are controlled by, or are under common control with the Company, including the parent, subsidiary, and associate companies;
- Individuals who directly or indirectly hold voting power in the Company and have significant influence over the Company, key management personnel of the Company, and close family members of these individuals;
- Enterprises in which the individuals mentioned above directly or indirectly hold a significant portion of the voting power or have significant influence over the Company.

in considering each related party relationship, attention should be paid to the substance of the relationship, not just its legal form.

V.ADDITIONAL INFORMATION ON THE ITEMS OF THE CONSOLIDATED BALANCE SHEET

1. Cash and cash equivalents	31/12/2024 VND	01/01/2024 VND
Cash on hand	933,259,421	476,422,575
Cash in banks	53,125,443,493	61,758,939,022
Cash equivalents	271,503,650,008	257,538,567,143
<b>Total</b>	<b>325,562,352,922</b>	<b>319,773,928,740</b>

2. Short-term financial investments

a. Held-to-maturity investments	Ending Balance		Beginning Balance	
	Cost	Book Value	Cost	Book Value
<b>+ Short-term</b>	<b>1,544,682,386,399</b>	<b>1,544,682,386,399</b>	<b>1,303,015,732,525</b>	<b>1,303,015,732,525</b>
- Term deposits	1,544,682,386,399	1,544,682,386,399	1,303,015,732,525	1,303,015,732,525
- Bonds	0	0	0	0
- Others	0	0	0	0
<b>+ Long-term</b>	<b>61,000,000,000</b>	<b>61,000,000,000</b>	<b>10,500,000,000</b>	<b>10,500,000,000</b>
- Term deposits	57,000,000,000	57,000,000,000	6,500,000,000	6,500,000,000
- Bonds	4,000,000,000	4,000,000,000	4,000,000,000	4,000,000,000
<b>Total</b>	<b>1,605,682,386,399</b>	<b>1,605,682,386,399</b>	<b>1,313,515,732,525</b>	<b>1,313,515,732,525</b>

3. Accounts receivable from customers

	31/12/2024 VND	01/01/2024 VND
Dong Nai Kratie Rubber Development One Member Limited Company	5,408,371,619	2,344,368,055
Hoang Anh Mang Yang K Rubber Development One Member Limited Company	699,867,437	949,347,418
Kim Tin Mdf Dong Phu Corporation	1,892,581,698	2,043,493,051
DNS Co., Ltd		763,401,240
Winwin Trading Co.,Ltd		713,449,170
LG Commtrade Pty Ltd	973,845,130	2,264,088,960
Weber & Schaer Gmbh & Co	3,122,932,680	
Freewell (Viet Nam) Co.,Ltd	246,600,444	277,599,863
Harmoor Vietnam Company Limited	348,626,748	174,431,541
Branch Of Agriculture Timber Co., Ltd		22,839,429,500
Phuc Thinh Trading And Service Production Joint Stock Company		4,346,927,003
Kim Tin Mdf Stock Company		785,861,750
Tan Thuan Tiep One Member Co., Ltd		244,622,500
Quang Nam Wood Joint Stock Company	131,133,254	260,489,423
Vinh Thanh Enterprise Company Limited	1,317,009,834	301,582,710
Nguyen Van Dang		1,393,502,612
Pham Thi Thanh	4,551,484,955	3,103,103,767
Them Kieu Business Household	939,964,956	
Phat Hung Joint Stock Company	5,055,792,720	
Branch Of Unigreen Plastic Company Limited	580,198,705	
Hong Sheng (Viet Nam) Industrial Company Limited	393,352,632	
Aurea Industrial Company Limited	408,715,178	
Far Eastern New Apparel (Viet Nam) Limited	981,889,704	
Long Son Inter Foods Company Limited	299,492,031	
You Chuang Viet Nam Furniture Company Limited	252,019,109	
Branch Of Development Company Limited	3,427,226,492	
Sao Dat Production Company Limited	633,739,814	
Thien Phu Processing Wood One Member Limited Liability Company		154,587,798
Vrg Dongwha Mdf Joint Stock Company		1,362,171,400
Thien Phu Processing Wood One Member Company Limited		253,911,964
Con Cung Joint Stock Company	509,930,733	9,221,564
VTV - Hyundai Home Shopping Company Limited	281,352,620	356,611,620
Tan Phat Agency		375,335,577
Other receivables	8,075,390,064	9,631,413,191
<b>Total</b>	<b>40,531,518,557</b>	<b>54,948,951,677</b>

4. Short-term prepaid expenses	31/12/2024 VND	01/01/2024 VND
East North Development And Investment Joint Stock Company	1,433,030,906	4,945,245,121
Tan Khoa Technology Company Limited		1,228,506,122
Ha Noi Fire Control And Prevention Equipments Company Limited		743,400,000
Minh Duc Tien Co., Ltd		1,232,550,000
Dong Xoai-Binh Phuoc Land Fund Development Center	135,000,000	
Thang Long Consultant And Transfer Environment Technology Company Limited	209,846,000	
Ozone Layer Protection And Carbon Economic Development Center	189,466,800	
Saigon Technolog Company Limited	140,227,200	
Hoa Phat Bp One Member Limited Liability Company	213,446,379	
Others	764,892,852	1,207,650,023
<b>Total</b>	<b>3,085,910,137</b>	<b>9,357,351,266</b>
5. Other short-term receivables	31/12/2024 VND	01/01/2024 VND
- Advance payment	7,184,835,200	5,344,213,842
- Short-term deposits, pledged amounts		-
Receivables from interest on deposits and loans	28,898,891,704	33,732,811,942
Phat Dat Real Estate Development Corp		480,757,141
Receivables from SNKP Power Company Limited	11,536,107,594	11,019,452,308
Receivables from East North Development and Investment Co., Ltd		-
Others	3,139,010,778	2,290,224,615
<b>Total</b>	<b>50,758,845,276</b>	<b>52,867,459,848</b>
6. Other long-term receivables	31/12/2024 VND	01/01/2024 VND
- Long-term deposit and margin	3,599,037,344	3,532,071,934
<b>Total</b>	<b>3,599,037,344</b>	<b>3,532,071,934</b>
7. Inventories	31/12/2024 VND	01/01/2024 VND
Materials and supplies	34,597,453,557	15,111,702,566
Tools	13,211,192,025	12,229,614,778
Work-in-progress	19,683,636,073	42,494,182,754
Finished goods	86,334,798,649	95,890,709,011
Inventory goods	349,175,084	385,331,073
Outward goods on consignment	3,220,075,546	5,021,132,300
Goods in transit		1,479,002,567
Provision for devaluation of inventory	(6,820,682,885)	(8,649,919,990)
<b>Total cost of inventory</b>	<b>150,575,648,049</b>	<b>163,961,755,059</b>

8. Short-term prepaid expenses	31/12/2024 VND	01/01/2024 VND
Short-term prepaid expenses	918,335,207	754,658,472
<b>Total</b>	<b>918,335,207</b>	<b>754,658,472</b>

9. Taxes and other obligations to the State Budget	31/12/2024 VND	01/01/2024 VND
VAT	162,841,371	244,417,781
Corporate income tax	46,326,945,545	36,864,715,016
Personal income tax	1,980,023,092	2,158,261,717
Property tax	4,400,000,000	39,030,396,038
Other taxes		
<b>Total</b>	<b>52,869,810,008</b>	<b>78,297,790,552</b>

10. Increase/ (decrease) of Tangible fixed assets (Details can be found in the attached Appendix 01)

11. Increase/ (decrease) of intangible fixed assets

Items	Others	Land use right	Computer software	Total
<b>Initial costs</b>				
Beginning balance	193,303,509	997,194,500	1,984,788,233	3,175,286,242
Increase in the year	-	-	412,349,229	412,349,229
- Due to purchase			384,798,087	384,798,087
- Due to construction investment				-
- Increase due to conversion of financial statements			27,551,142	27,551,142
- Increase due to merger				-
Decrease in the year	-	-	-	-
- Due to disposal of fixed assets				-
- Decrease due to conversion of financial statements				-
- Decrease due to merger				-
Ending balance	193,303,509	997,194,500	2,397,137,462	3,587,635,471
<b>Depreciation of fixed assets</b>				
Beginning balance	140,119,725	268,292,843	1,627,065,665	2,035,478,233
Increase in the year	19,434,990	28,491,270	198,928,624	246,854,884
- Due to depreciation of fixed assets	19,434,990	28,491,270	171,377,482	219,303,742
- Increase due to conversion of financial statements			27,551,142	27,551,142
- Increase due to merger				-
Decrease in the year	-	-	-	-
- Due to disposal of fixed assets				-
- Decrease due to conversion of financial statements				-
- Decrease due to merger				-
Ending balance	159,554,715	296,784,113	1,825,994,289	2,282,333,117
Remaining value	33,748,794	700,410,387	571,143,173	1,305,302,354
Beginning balance	53,183,784	728,901,657	357,722,568	1,139,808,009
Ending balance	33,748,794	700,410,387	571,143,173	1,305,302,354

12. Long-term work in progress costs	31/12/2024 VND	01/01/2024 VND
Long-term work in progress costs	2,791,085,316	2,726,139,316

Total	2,791,085,316	2,726,139,316
<b>13. Construction in progress</b>	<b>31/12/2024</b>	<b>01/01/2024</b>
	VND	VND
Basic plantation establishment in Vietnam	208,506,798,386	173,918,960,725
Basic plantation establishment in Cambodia	2,191,282,050	1,227,326,237
Bac Dong Phu Industrial Park Project	8,304,958,820	8,307,131,963
Other construction and basic establishment costs	594,176,418	31,770,680,358
<b>Total</b>	<b>219,597,215,674</b>	<b>215,224,099,283</b>
<b>14. Investment in associates</b>	<b>31/12/2024</b>	<b>01/01/2024</b>
	VND	VND
<b>Total</b>	<b>0</b>	<b>0</b>
<b>15. Other long-term investments</b>	<b>31/12/2024</b>	<b>01/01/2024</b>
	VND	VND
<i>a. Stock investment (*) (*)</i>	<i>0</i>	<i>0</i>
<i>b. Investment capital</i>	<i>127,733,870,000</i>	<i>127,733,870,000</i>
Rubber Trading And Tourism Services Joint Stock Company	19,895,870,000	19,895,870,000
Phu Thinh Investment Construction Rubber Joint Stock Company	1,500,000,000	1,500,000,000
Sa Thay Rubber Join Stock Company	71,277,000,000	71,277,000,000
Dau Tieng Lao Cai Rubber Joint Stock Company	24,611,000,000	24,611,000,000
741 National Highway BOT Business Joint Stock Company	10,450,000,000	10,450,000,000
<b>Total</b>	<b>127,733,870,000</b>	<b>127,733,870,000</b>
<b>17. Long-term financial investment provisions</b>	<b>31/12/2024</b>	<b>01/01/2024</b>
	VND	VND
Rubber Trading And Tourism Services Joint Stock Company	(18,694,078,878)	(18,753,039,541)
Dau Tieng Lao Cai Rubber Joint Stock Company	(102,563,536)	(102,563,536)
<b>Total</b>	<b>(18,796,642,414)</b>	<b>(18,855,603,077)</b>
<b>18. Long-term prepaid expenses</b>	<b>31/12/2024</b>	<b>01/01/2024</b>
	VND	VND
Long-term prepaid expenses	382,637,838,373	391,572,028,048
<b>Total</b>	<b>382,637,838,373</b>	<b>391,572,028,048</b>
<b>19. Short-term borrowings and financial leases</b>	<b>31/12/2024</b>	<b>01/01/2024</b>
	VND	VND
Short-term loans	-	0
Bank loans	-	-
Current portion of long-term debt	-	-
<b>Total</b>	<b>-</b>	<b>0</b>



20. Accounts payable to suppliers	31/12/2024 VND	01/01/2024 VND
An Khoa Technology Company Limited	156,414,213	
ATPD Construction Trangding Co.,Ltd.	1,239,425,716	771,054,729
Công Ty TNHH Điện Lực SNKRP	1,553,199,748	1,471,806,198
Trung Thong Trading And Service Co.,Ltd	483,687,771	411,271,822
Dung Binh Phat Construction Trading Co Ltd		237,055,985
F.A Joint Stock Company		-
Thien Vinh International Company Limited	419,324,250	90,624,070
Tin Thanh Co., Ltd		
CND Co., Ltd	855,947,484	817,002,614
Thai Lai Binh Phuoc One Member Limited Liability Company	6,773,600	187,185,701
Tang Dong Hai Mechanical Construction Company Limited	189,915,000	
Others	881,056,850	1,357,638,890
<b>Total</b>	<b>5,785,744,632</b>	<b>5,343,640,009</b>

21. Short - term advances from customers	31/12/2024 VND	01/01/2024 VND
Dang Thai Gia One Member Limited Company	5,858,244,000	
Hung Yen Agricultural Product Import Export Company Limited	192,755,600	
Phuoc Thanh Rubber Co., Ltd	1,028,412,927	
Thang Thang Loi One Member Company Limited		343,483,875
Minh Thy Vang Limited Liability Company	1,250,929,000	549,024,900
Dong Phu District Social Insurance		290,807,712
Viet Phu Thinh Rubber Joint Stock Company		149,446,080
Tam Tai Nhan Trading Service Limited Liability Company	227,618,459	216,335,198
Ngan Ha Store		1,310,516,330
Nem Gia Goc Store	293,078,685	611,494,466
Nguyen Van Them		187,330,440
Ngo Huu Thiet		248,108,780
Pham Quoc Phong	100,270,426	
Others	620,125,272	1,708,168,664
<b>Total</b>	<b>9,571,434,369</b>	<b>5,614,716,245</b>

22. Taxes and others payable to State Treasury	31/12/2024 VND	01/01/2024 VND
VAT on local sales	5,480,330,843	3,201,863,165
Corporate income tax	132,906,856	350,605,019
Personal income tax	586,770,552	312,182,445
Natural resource tax	5,990,793	6,167,002
Property tax		
Other taxes	188,572,186	72,701,542
<b>Total</b>	<b>6,394,571,230</b>	<b>3,943,519,173</b>

23. Short-term payable expenses	31/12/2024 VND	01/01/2024 VND
Short-term payable expenses	838,464,543	658,066,280
<b>Total</b>	<b>838,464,543</b>	<b>658,066,280</b>

**24. Other short-term payables**

	31/12/2024	01/01/2024
	VND	VND
Received deposits, collateral	1,904,135,141	5,463,371,345
Trade union fees	251,232,196	264,286,930
Disaster prevention fund	95,144,423	-
Payable for high-voltage power line construction support		-
Payable for power line construction support for workers		-
Payable for land lease deposit for Industrial Park as per contract	5,527,591,250	5,800,893,188
Payable for reforestation expenses	2,517,682,639	2,517,682,639
Payable dividends to shareholders	1,405,723,562	498,295,945
Payable for purchasing latex from smallholder farms at Minh Phat Technical Services Trading Single Member Limited Liability Company	2,193,776,496	2,315,288,328
Payable for Social Insurance, Health Insurance, Unemployment Insurance	683,922,619	624,510,216
Branch of Quang Minh Tien Joint Stock Company	786,000,000	
Other	1,398,034,456	497,812,605
<b>Total</b>	<b>16,763,242,782</b>	<b>18,499,263,496</b>

**25. Unrealized revenue****25.1 Short-term**

	31/12/2024	01/01/2024
	VND	VND
Phu Loi Petroleum Company Limited	28,482,398	28,482,399
Eastern Liquefied Gas Trading One-Member Limited Liability Company (Name Changed)	63,252,220	63,252,220
Song Phuc Limited Liability Company	14,004,253	14,004,254
Freewell (Viet Nam) Co.,Ltd	2,162,681,305	2,162,681,306
Cem Casting & Mold Manufacturing Joint Stock Company	362,807,574	388,115,954
Yakjin Sai Gon Co.,Ltd	600,935,493	600,935,494
Quilon Speciality Foods Vietnam Company Limited	87,946,406	87,946,405
Gia Huy Binh Phuoc One-Member Limited Liability Company	26,010,244	26,010,245
Viet Han Manufacturing And Trading Joint Stock Company	188,631,003	188,631,004
Rong Khoa Bridge And Road Construction Limited Liability Company	158,695,089	158,695,090
Tan Dang Khoa One-Member Limited Liability Company	8,727,119	8,727,120
Bao Ngoc One-Member Limited Liability Company For Trading And Services	19,601,774	19,601,772
Quy Ha One-Member Limited Liability Company	31,046,816	31,046,816
Long Son Inter Foods Company Limited	434,830,920	434,830,919
Nam Bao One-Member Limited Liability Company - Trading And Services	150,739,942	150,739,943
Quang Tuan One-Member Limited Liability Company For Trading, Services, And Manufacturing	38,207,349	38,207,349
Thanh Dat Construction And Services Limited Liability Company	29,975,776	29,975,777
Duc Khang One-Member Limited Liability Company For Manufacturing And Trading	46,417,612	46,417,612
Thinh Tri Trading Joint Stock Company	19,769,664	19,769,666
Far Eastern New Apparel (Viet Nam) Limited	2,357,848,170	2,357,848,169
Nguyen Thinh Construction Investment Joint Stock Company	54,018,341	54,018,340
Huu Nhu Construction Limited Liability Company	19,828,853	19,828,854
Tuan Tho Private Enterprise	19,700,259	19,700,259
Global Cargo Control Company Limited	195,241,511	195,241,510
Duc Phu Construction Investment Consulting Limited Liability Company	32,414,163	32,414,162
Do Thanh Binh Phuoc Auto Joint Stock Company	64,147,612	64,147,613
Fountain Print Co.,Ltd	104,541,232	104,541,233
Twins One-Member Limited Liability Company	19,913,383	19,913,382
Global Water International Company Limited	104,410,726	104,410,727
Tomtom W Co.,Ltd	169,063,550	169,063,551
FSC Vietnam Joint Stock Company (Kim Tin Mdf Dong Phu Corporation)	1,961,724,976	1,961,724,977
Bich Phuong One-Member Limited Liability Company For Trading And Services	18,165,183	18,165,184
Gai Them One-Member Limited Liability Company For Trading And Services	18,210,976	18,210,974
Hoang Ngoc Bp One-Member Limited Liability Company For Trading And Services	11,069,401	11,069,400
Tuong Vy Khanh One-Member Limited Liability Company	30,371,494	30,371,495
TPDP Co.,Ltd	30,183,346	30,183,345
Le Thi Thu One-Member Limited Liability Company For Trading And Services	24,698,679	24,698,680
Atpp Joint Stock Company	48,355,326	48,355,325
Ha Minh One-Member Limited Liability Company	35,326,548	35,326,546
Hoa Phat Bp One-Member Limited Liability Company	7,462,189	14,719,394
Tin Phat One-Member Limited Liability Company For Investment And Trading	79,737,570	63,324,839
Phuong Hang One-Member Limited Liability Company For Trading And Services	20,581,393	20,581,392
P S Processing And Export Import Limited Company	131,421,499	131,421,501
He Quan Technical Sciences Biological Company Limited	142,493,161	142,493,160
Thanh Nguyen One-Member Limited Liability Company	20,173,801	20,174,802

Ky Lan One-Member Limited Liability Company For Manufacturing, Trading, And Services	57,364,173	57,364,171
Trong Luc One-Member Limited Liability Company For Trading And Services	38,205,883	38,205,882
Tran Tam Bp One-Member Limited Liability Company For Trading And Services	39,968,704	39,968,703
Nguyen Chau One-Member Limited Liability Company For Trading And Services	50,698,748	50,698,749
Nguyen Phuong One-Member Limited Liability Company For Trading And Services	28,958,544	28,958,545
Nguyen Hoa One-Member Limited Liability Company For Trading And Services	28,968,864	28,968,864
Mai Lien One-Member Limited Liability Company For Trading And Services	37,696,212	37,696,212
Vu Minh Tuan One-Member Limited Liability Company For Trading And Services	16,775,364	16,775,361
Cam Tu Bp One-Member Limited Liability Company For Trading And Services	50,446,046	50,446,045
Mi Yang Chemical Company Limited	149,333,817	149,333,817
Dinh Nghiep Science And Technology Company Limited	168,840,535	168,840,536
Xuan Huong Binh Phuoc Limited Liability Company	101,454,756	101,454,758
Cao Tuong Industrial Company Limited	331,597,260	331,597,261
Harmoor Vietnam Company Limited (Santang Vietnam Company Limited)	479,605,895	479,605,897
Jian He Company Limited	336,129,416	336,129,417
You Chuang Viet Nam Furniture Company Limited	349,927,211	349,927,211
Cheng Ye Wood Company Limited	1,996,689,674	1,996,689,673
Kim Tin Binh Phuoc Corporation	454,561,733	454,561,733
E-Long (Viet Nam) Company Limited	252,128,863	252,128,865
Quynh Anh Dana One-Member Limited Liability Company	4,904,481	4,904,479
Tong Chang Company Limited	263,018,163	263,018,163
Happy Life Furniture (Hk) Company Limited	468,169,891	468,169,892
Phat Dat Real Estate Development Corp	82,335,252	82,335,253
Baiyi Liability Company Limited	69,115,765	69,115,765
Sanlian Company Limited	276,699,164	276,699,164
Unicore Viet Nam Woodworking Company Limited	528,351,921	528,351,921
Bo Lin Bp Furniture Company Limited	329,439,154	329,439,152
Hong Sheng (Viet Nam) Industrial Company Limited	1,026,236,942	1,026,236,941
Xin Chun Viet Nam Furniture Company Limited	606,160,147	606,160,145
Honest Best Viet Nam Furniture Company Limited	316,087,457	316,087,456
Thuy Tin One-Member Limited Liability Company	10,004,431	10,004,432
Flicker Industrial Company Limited	242,675,611	242,675,611
Evertrust Group Industrial Company Limited	225,423,412	225,423,411
Ethan Design Limited Liability Company	226,204,982	226,204,983
Yng Shinn Plastic (Viet Nam) Company Limited	275,721,694	275,721,692
Sanyou Bp Company Limited	1,010,490,844	1,010,490,843
Fuqiang Home Decor Company Limited	359,486,274	359,486,275
Merlin Wood Company Limited	288,032,613	288,032,613
Alight Industrial Company Limited (Formerly Yutong Industrial Limited Liability Company)	241,285,314	241,285,315
Sam Bac One Member Company Limited	512,420,790	517,083,009
Quang Hue Construction Limited Liability Company	2,886,606	2,886,607
Kai Rui	957,801,900	957,801,899
Aurea Industrial Company Limited	1,469,428,483	600,851,755
Cascoo Industrial Company Limited	456,656,077	456,656,078
Demax Industrial Company Limited	397,925,111	397,925,111
Bao Kien Bp Company Limited	784,533,507	784,533,506
Ogiwara Binh Phuoc Company Limited	0	99,360,932
Tien Le Viet Nam Company Limited	103,810,525	103,810,526
Hengwei Industrial Company Limited	0	423,850,902
Trung Kim Science And Technology Limited Liability Company	571,853,373	
Others	21,831,128,906	32,511,918,906
<b>Total</b>	<b>49,101,506,787</b>	<b>58,885,894,599</b>

## 25.2 Long-term

	31/12/2024	01/01/2024
	VND	VND
Phu Loi Petroleum Company Limited	966,138,593	994,620,990
Eastern Liquefied Gas Trading One-Member Limited Liability Company (Name Changed)	2,145,549,977	2,208,802,197
Song Phuc Limited Liability Company	475,031,962	489,036,214
Freewell (Viet Nam) Co.,Ltd	73,359,334,925	75,522,016,229
Cem Casting & Mold Manufacturing Joint Stock Company	12,306,631,671	12,644,130,865
Yakjin Sai Gon Co.,Ltd	20,384,061,248	20,984,996,740
Quilon Speciality Foods Vietnam Company Limited	2,983,190,240	3,071,136,647
Gia Huy Binh Phuoc One-Member Limited Liability Company	882,281,771	908,292,014
Viet Han Manufacturing And Trading Joint Stock Company	6,398,467,024	6,587,098,026
Rong Khoa Bridge And Road Construction Limited Liability Company	5,383,024,393	5,541,719,481
Tan Dang Khoa One-Member Limited Liability Company	296,028,692	304,755,810
Bao Ngoc One-Member Limited Liability Company For Trading And Services	664,902,852	684,504,628
Quy Ha One-Member Limited Liability Company	1,053,124,998	1,084,171,814
Long Son Inter Foods Company Limited	14,749,703,029	15,184,533,950

Nam Bao One-Member Limited Liability Company - Trading And Services	5,113,181,460	5,263,921,401
Quang Tuan One-Member Limited Liability Company For Trading, Services, And Manufacturing	1,296,014,224	1,334,221,573
Thanh Dat Construction And Services Limited Liability Company	1,016,794,770	1,046,770,545
Duc Khang One-Member Limited Liability Company For Manufacturing And Trading	1,574,510,825	1,620,928,437
Thinh Tri Trading Joint Stock Company	670,597,890	690,367,552
Far Eastern New Apparel (Viet Nam) Limited	79,979,501,879	82,337,350,050
Nguyen Thinh Construction Investment Joint Stock Company	1,832,331,688	1,886,350,030
Huu Nhu Construction Limited Liability Company	672,605,594	692,434,446
Tuan Tho Private Enterprise	668,243,590	687,943,849
Global Cargo Control Company Limited	6,622,699,005	6,817,940,517
Duc Phu Construction Investment Consulting Limited Liability Company	1,301,628,405	1,334,042,569
Do Thanh Binh Phuoc Auto Joint Stock Company	2,175,922,177	2,240,069,788
Fountain Print Co.,Ltd	3,546,095,917	3,650,637,148
Twins One-Member Limited Liability Company	675,472,824	695,386,208
Global Water International Company Limited	3,541,669,055	3,646,079,780
Tomtom W Co.,Ltd	6,788,943,744	6,958,007,293
Fsc Vietnam Joint Stock Company (Kim Tin Mdf Dong Phu Corporation)	78,775,350,657	80,737,075,632
Bich Phuong One-Member Limited Liability Company For Trading And Services	729,444,107	747,609,289
Gai Them One-Member Limited Liability Company For Trading And Services	731,282,883	749,493,861
Hoang Ngoc Bp One-Member Limited Liability Company For Trading And Services	444,504,651	455,574,053
Tuong Vy Khanh One-Member Limited Liability Company	1,219,602,740	1,249,974,233
Tpdp Co.,Ltd	1,212,047,367	1,242,230,714
Le Thi Thu One-Member Limited Liability Company For Trading And Services	991,804,242	1,016,502,920
Atpj Joint Stock Company	1,941,764,398	1,990,119,725
Ha Minh One-Member Limited Liability Company	1,418,578,597	1,453,905,147
Hoa Phat Bp One-Member Limited Liability Company	299,652,869	299,857,853
Tin Phat One-Member Limited Liability Company For Investment And Trading	7,364,371,641	128,785,815
Phuong Hang One-Member Limited Liability Company For Trading And Services	826,469,776	847,051,170
P.S Processing And Export Import Limited Company	4,457,889,321	4,589,310,818
He Quan Technical Sciences Biological Company Limited	4,833,446,081	4,975,939,243
Thanh Nguyen One-Member Limited Liability Company	810,144,660	830,317,460
Ky Lan One-Member Limited Liability Company For Manufacturing, Trading, And Services	1,945,824,127	2,003,188,302
Trong Luc One-Member Limited Liability Company For Trading And Services	1,534,201,693	1,572,407,577
Tran Tam Bp One-Member Limited Liability Company For Trading And Services	1,604,989,826	1,644,958,531
Nguyen Chau One-Member Limited Liability Company For Trading And Services	2,035,867,286	2,086,566,033
Nguyen Phuong One-Member Limited Liability Company For Trading And Services	1,162,864,114	1,191,822,657
Nguyen Hoa One-Member Limited Liability Company For Trading And Services	1,163,278,478	1,192,247,342
Mai Lien One-Member Limited Liability Company For Trading And Services	1,513,735,280	1,551,431,492
Vu Minh Tuan One-Member Limited Liability Company For Trading And Services	673,634,153	690,409,520
Cam Tu Bp One-Member Limited Liability Company For Trading And Services	2,025,719,672	2,076,165,719
Mi Yang Chemical Company Limited	5,996,673,324	6,146,007,141
Dinh Nghiep Science And Technology Company Limited	6,779,988,320	6,948,828,854
Xuan Huong Binh Phuoc Limited Liability Company	3,441,400,993	3,542,855,747
Cao Tuong Industrial Company Limited	13,315,674,135	13,647,271,394
Harmoor Vietnam Company Limited (Santang Vietnam Company Limited)	19,259,133,228	19,738,739,121
Jian He Company Limited	11,401,694,002	11,737,823,417
You Chuang Viet Nam Furniture Company Limited	11,869,722,754	12,219,649,965
Cheng Ye Wood Company Limited	67,728,807,782	69,725,497,457
Kim Tin Binh Phuoc Corporation	18,253,455,691	18,708,017,424
E-Long (Viet Nam) Company Limited	10,124,528,148	10,376,657,009
Quynh Anh Dana One-Member Limited Liability Company	196,945,045	201,849,528
Tong Chang Company Limited	10,561,800,572	10,824,818,735
Happy Life Furniture (Hk) Company Limited	15,880,579,280	16,348,749,170
Phat Dat Real Estate Development Corp	2,885,568,663	2,967,903,914
Baiyi Liability Company Limited	2,344,444,620	2,413,560,385
Sanlian Company Limited	11,111,177,110	11,387,876,274
Unicore Viet Nam Woodworking Company Limited	17,921,986,668	18,450,338,589
Bo Lin Bp Furniture Company Limited	11,174,756,551	11,504,195,707
Hong Sheng (Viet Nam) Industrial Company Limited	34,810,519,365	35,836,756,308
Xin Chun Viet Nam Furniture Company Limited	20,561,284,272	21,167,444,421
Honest Best Viet Nam Furniture Company Limited	10,721,859,688	11,037,947,146
Thuy Tin One-Member Limited Liability Company	339,355,818	349,360,248
Flicker Industrial Company Limited	8,231,689,715	11,656,183,508
Evertrust Group Industrial Company Limited	7,646,485,611	7,871,909,024
Ethan Design Limited Liability Company	7,672,996,969	7,899,201,950
Yng Shinn Plastic (Viet Nam) Company Limited	9,352,630,859	9,628,352,555
Sanyou Bp Company Limited	24,677,937,490	15,688,428,335
Fuqiang Home Decor Company Limited	12,193,971,411	12,553,457,684
Merlin Wood Company Limited	9,770,224,048	10,058,256,661
Alight Industrial Company Limited (Formerly Yutong Industrial Limited Liability Company)	8,184,530,101	8,425,815,414
Sam Bac One Member Company Limited	17,381,593,987	17,889,352,558
Quang Hue Construction Limited Liability Company	115,915,082	118,801,687
Kai Rui	32,489,165,217	33,446,967,118

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Aurea Industrial Company Limited	49,843,819,356	52,181,824,567
Cascoo Industrial Company Limited	15,490,024,375	15,946,680,451
Demax Industrial Company Limited	13,497,837,807	13,895,762,918
Bao Kien Bp Company Limited	26,611,806,404	5,363,552,178
Ogiwara Binh Phuoc Company Limited	0	2,386,513,487
Tien Le Viet Nam Company Limited	1,270,128,893	1,373,939,417
Hengwei Industrial Company Limited	0	4,059,098,162
Trung Kim Science And Technology Limited Liability Company	549,120,154	
<b>Total</b>	<b>930,901,386,549</b>	<b>928,161,457,522</b>

## 26. Other long-term payables

	31/12/2024 VND	01/01/2024 VND
Other payables		183,714,854
<b>Total</b>	<b>0</b>	<b>183,714,854</b>

## 27. Long-term borrowings and financial leases

	31/12/2024 VND	01/01/2024 VND
Long-term loans	-	-
Bank loans (*)	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

## 28. Owners' equity

(Details can be found in the attached Appendix 03)

### 28.1 Statement of changes in equity

### 28.2 Details of Owner's Contributed Capital

Items	31/12/2024 VND	01/01/2024 VND
Capital Contributions of Shareholders	868,859,320,000	868,859,320,000
+ Viet Nam Rubber Group - Joint Stock Company	480,000,000,000	480,000,000,000
+ Treasury Stocks	-	-
+ Other Shareholders	388,859,320,000	388,859,320,000
<b>Total</b>	<b>868,859,320,000</b>	<b>868,859,320,000</b>

### 28.3. Shares

	31/12/2024	01/01/2024
Number of Shares Registered for Issuance	86,885,932	86,885,932
Number of Shares Issued to the Public	86,885,932	86,885,932
- Common Shares	86,885,932	86,885,932
- Preferred Shares	-	-
Number of Shares Repurchased in the Previous Year	-	-
- Common Shares	-	-
- Preferred Shares	-	-
Number of Shares Repurchased in the Current Year	-	-
- Common Shares	-	-
- Preferred Shares	-	-
- Number of outstanding shares	86,885,932	86,885,932
- Common Shares	86,885,932	86,885,932
- Preferred Shares	-	-

\* Book value of outstanding shares: VND 10,000 per Share

29. Off balance sheet items

	Quantity	Type	31/12/2024	01/01/2024
			VND	VND
		Specifications		Quality
Materials and Goods Held in Custody, Processed, Entrusted:				
<i>Dry Rubber Latex</i>				
	326.87	SVR 10	Bulk Cargo	New Goods
	163.80	SVR 3L	Bulk Cargo	New Goods
	80.64	RSS1-35	Bulk Cargo	New Goods
	201.60	RSS -35	Bulk Cargo	New Goods
	403.20	SVR CV 60	Bulk Cargo	New Goods
<i>Liquid Rubber Latex</i>	623.58	Latex HA	Latex concentrate	New Goods
Foreign Currencies				
- US Dollar (USD)			837,095.38	2,555.43
- Euro (EUR)			1,090	
- Cambodian Riel (KHR)				

VI. Supplementary Information to Items Disclosed in the Income Statement

30. Revenue from sales of goods and provision of

	31/12/2024	31/12/2023
	VND	VND
Revenue from sales of goods and provision of services	1,225,425,581,650	1,041,911,277,064
<b>Total</b>	<b>1,225,425,581,650</b>	<b>1,041,911,277,064</b>

31. Revenue deductions

	31/12/2024	31/12/2023
	VND	VND
Sales returns	857,966,815	788,875,959
Sales discounts		
<b>Total</b>	<b>857,966,815.00</b>	<b>788,875,959</b>

32. Net revenue from sales of goods and provision of services

	31/12/2024	31/12/2023
	VND	VND
Net revenue from sales of goods and provision of services	1,224,567,614,835	1,041,122,401,105
<b>Total</b>	<b>1,224,567,614,835</b>	<b>1,041,122,401,105</b>

33. Cost of goods sold

	31/12/2024	31/12/2023
	VND	VND
Cost of goods sold	836,423,800,184	766,697,449,738
<b>Total</b>	<b>836,423,800,184</b>	<b>766,697,449,738</b>

34. Financial income

	31/12/2024	31/12/2023
	VND	VND
Interest from Deposits and Loans	85,206,448,394	99,783,750,919
Dividends and Profits Distributed	6,746,084,598	6,409,111,350
Realized Foreign Exchange Gain	5,647,330,823	4,032,015,174
Profit from Foreign Currency Sales	314,223,400	120,043,500
Other Financial Revenues		9,783,422,588

<b>Total</b>	<b>97,914,087,215</b>	<b>120,128,343,531</b>
<b>35. Financial expenses</b>	<b>31/12/2024</b>	<b>31/12/2023</b>
	<b>VND</b>	<b>VND</b>
Interest expense		
Realized Foreign Exchange Loss	9,005,453,858	5,567,626,207
Provision/Reversal for Impairment of Long-term Investments	(58,960,663)	(29,898,211)
Loss from Foreign Currency Sales	129,226,100	15,685,000
Foreign Exchange Loss from Revaluation of Year-end Balances		
Other Financial Expenses	389,621,469	220,636,020
<b>Total</b>	<b>9,465,340,764</b>	<b>5,774,049,016</b>
<b>36. Selling expenses</b>	<b>31/12/2024</b>	<b>31/12/2023</b>
	<b>VND</b>	<b>VND</b>
Selling expenses	20,089,523,105	22,057,210,239
<b>Total</b>	<b>20,089,523,105</b>	<b>22,057,210,239</b>
<b>37. General and administration expenses</b>	<b>31/12/2024</b>	<b>31/12/2023</b>
	<b>VND</b>	<b>VND</b>
General and administration expenses	110,781,660,560	94,235,246,278
<b>Total</b>	<b>110,781,660,560</b>	<b>94,235,246,278</b>
<b>38. Other income</b>	<b>31/12/2024</b>	<b>31/12/2023</b>
	<b>VND</b>	<b>VND</b>
Other income	82,922,350,879	54,547,454,864
<b>Total</b>	<b>82,922,350,879</b>	<b>54,547,454,864</b>
<b>39. Other expenses</b>	<b>31/12/2024</b>	<b>31/12/2023</b>
	<b>VND</b>	<b>VND</b>
Other expenses	25,896,479,348	23,070,515,919
<b>Total</b>	<b>25,896,479,348</b>	<b>23,070,515,919</b>
<b>40. Current Corporate Income Tax Expenses</b>	<b>31/12/2024</b>	<b>31/12/2023</b>
	<b>VND</b>	<b>VND</b>
Current Corporate Income Tax Expenses	57,351,654,554	42,909,137,943
<b>Total</b>	<b>57,351,654,554</b>	<b>42,909,137,943</b>
<b>41. Deferred Corporate Income Tax Expenses</b>	<b>31/12/2024</b>	<b>31/12/2023</b>
	<b>VND</b>	<b>VND</b>
Deferred Corporate Income Tax Expenses	1,119,399,237	6,949,972,137





**VII. ADDITIONAL INFORMATION ON THE ITEMS OF THE CONSOLIDATED STATEMENT OF CASH FLOWS**

*Unit: VND*

	<u>Current period</u>	<u>Previous period</u>
<b>01. Actual loan proceeds received during the period</b>		
Proceeds from loans under standard contracts	0	0
Proceeds from loans in other forms	0	0
<b>Total</b>	<u>0</u>	<u>0</u>
<b>02. Amount of principal repaid during the period</b>		
Repayment of principal under standard loan contracts	0	0
Repayment of loans in other forms	0	0
<b>Total</b>	<u>0</u>	<u>0</u>

**VIII. Others Information**

**01. Application of new accounting regulations**

On November 6, 2009, the Ministry of Finance issued Circular No. 210/2009/TT-BTC, which provides guidelines for applying international accounting standards regarding the presentation of financial statements and disclosures of financial instruments. This circular is applicable for the presentation and disclosure of financial instruments in the financial statements starting from 2011. Additionally, this circular requires the Company to consider the terms in complex financial instruments to determine whether the instrument includes both debt and equity components. The portion classified as debt must be presented separately from the portion classified as financial assets or equity on the balance sheet. This circular's requirements do not affect the Company's financial position and business performance as the Company has not issued any complex financial instruments.

**02. Transactions with related parties**

**a. The following parties are identified as related parties of the Company:**

<u>Name</u>	<u>Location</u>	<u>Relationship</u>
Viet Nam Rubber Group - Joint Stock Company	Ho Chi Minh City	Parent company
Bac Dong Phu Industrial Park Corporation	Binh Phuoc Province	Subsidiary
Dong Phu Technical Rubber Joint Stock Company	Binh Phuoc Province	Subsidiary
Dong Phu - Kratie Rubber Joint Stock Company	Binh Phuoc Province	Subsidiary
Wood Processing Branch - Dong Phu Rubber Joint Stock Company	Binh Phuoc Province	Branch

**b. Transactions with related parties**

<i>Related parties</i>	<i>Transactions</i>	<i>Amount</i>
Bac Dong Phu Industrial Park Corporation	Sale of domestic water	2,512,584,728
	Receipts from the sale of domestic water	2,512,584,728
	Dividends received	31,110,000,000
DONG PHU TECHNICAL RUBBER JOINT STOCK Company	Sale of domestic water, Sale of rubber latex	874,393,800
	Receipts from the sale of domestic water, Receipts from the sale of rubber latex.	874,393,800
Dong Phu - Kratie Rubber Joint Stock Company	Dividends received	10,500,000,000
Viet Nam Rubber Group - Joint Stock Company.	Sale of rubber latex	37,782,432,000
	Receipts from the sale of rubber latex	37,750,118,400

**c. Transactions with key management personnel**

	<u>Current period</u>	<u>Previous period</u>
<b>Board of Directors' Remuneration</b>		
Opening balance	0	0
Amount payable during the period	120,528,000	148,000,000
Amount paid during the period	<u>(120,528,000)</u>	<u>(148,000,000)</u>
	0	0
<b>Remaining payable at the end of the period</b>	<u><u>0</u></u>	<u><u>0</u></u>
<b>Income of the Board of Management and Chief Accountant</b>	<u>Current period</u>	<u>Previous period</u>
Salary, Social Insurance, Health Insurance, Unemployment Insurance	2,837,501,319	2,252,783,797
Bonuses	<u>0</u>	<u>0</u>
<b>Total</b>	<u><u>2,837,501,319</u></u>	<u><u>2,252,783,797</u></u>
<b>Income of the Board of Supervisors</b>		
Amount payable during the period	439,344,168	580,396,007
Amount paid during the period	<u>(439,344,168)</u>	<u>(580,396,007)</u>
<b>Remaining payable at the end of the period</b>	<u><u>0</u></u>	<u><u>0</u></u>

**c. Employees**

As of December 31, 2024, the total number of employees of the company is 3,796.

03. Segment information

Business segmentation:

	Latex business	Rubber tree trading	Other activities	Total
	VND	VND	VND	VND
Net revenue from external sales	922.762.204.390	82.553.790.444	219.251.620.001	1.224.567.614.835
<b>Net revenue from sales of goods and provision of services</b>	<b>253.481.910.763</b>	<b>73.979.366.402</b>	<b>60.682.537.486</b>	<b>388.143.814.651</b>
Total cost of buying fixed assets	(85.107.204.352)			
Departmental assets	755.459.392.709	1.108.798.885.635	571.930.782.606	2.436.189.060.950
Unallocated assets				2.047.123.263.993
<b>Total assets</b>	<b>755.459.392.709</b>	<b>1.131.709.531.099</b>	<b>571.930.782.606</b>	<b>4.483.312.324.943</b>
Departmental liabilities	204.091.566.978		998.580.722.579	1.202.672.289.557
Unallocated liabilities				25.461.308.914
<b>Total liabilities</b>	<b>204.091.566.978</b>	<b>-</b>	<b>998.580.722.579</b>	<b>1.228.133.598.471</b>

Geographical segments:

	Domestic	Export	Total
	VND	VND	VND
Net revenue from external sales	1.081.784.311.197	142.783.303.638	1.224.567.614.835
Total assets			4.483.312.324.943
Total cost of buying fixed assets			(85.107.204.352)



**04. Fair value of financial assets and liabilities**

<b>A. Financial Assets</b>	<b>Beginning balance</b>		<b>Ending balance</b>	
	<b>Cost</b>	<b>Provision</b>	<b>Cost</b>	<b>Provision</b>
	<b>Book value</b>			
Cash and cash equivalents	319,773,928,740		325,562,352,922	
Receivables from customers, other receivables	111,348,483,459	(8,894,904,584)	94,889,401,177	(6,191,471,127)
Short-term investments	1,303,015,732,525		1,544,682,386,399	
Long-term investments	138,233,870,000	(18,855,603,077)	188,733,870,000	(18,796,642,414)
<b>Total</b>	<b>1,872,372,014,724</b>	<b>(27,750,507,661)</b>	<b>2,153,868,010,498</b>	<b>(24,988,113,541)</b>

<b>B. Financial Liabilities</b>	<b>Beginning balance</b>		<b>Ending balance</b>	
	<b>Book value</b>			
	<b>Beginning balance</b>			
Payables to suppliers, other payables			24,026,618,359	22,548,987,414
Payables expenses			29,726,052,159	33,701,615,697
Loans and debts			0	0
<b>Total</b>			<b>53,752,670,518</b>	<b>56,250,603,111</b>

Financial assets and financial liabilities have not been measured at fair value as of the end of the reporting period because Circular No. 210/2009/TT-BTC and the current regulations require the presentation of financial statements and disclosures related to financial instruments, but do not provide equivalent guidance for assessing and recognizing the fair value of financial assets and financial liabilities, except for provisions for doubtful debts and provisions for devaluation of securities investments, which are detailed in the related disclosures.

**Financial Risk Management**

The Company's financial risks include market risk, credit risk, and liquidity risk. The Company has established a control system to ensure a reasonable balance between the costs of emerging risks and the costs of managing those risks. The Board of Management is responsible for monitoring the risk management process to ensure a reasonable balance between risk and risk control.

**Market Risk**

The Company's business activities are primarily exposed to risks arising from changes in prices, exchange rates, and interest rates.

**Price Risk:**

**DONG PHU RUBBER JOINT STOCK COMPANY****Consolidated Financial Statements**

Thuan Phu Commune - Dong Phu District - Binh Phuoc Province

The Company is exposed to price risk of equity instruments arising from short-term and long-term investments due to the uncertainty of future stock prices. The long-term equity investments are held for strategic purposes, and at the end of the reporting period, the Company does not have plans to sell these investments.

*Exchange Rate Risk:*

The Company faces exchange rate risk because the fair value of future cash flows of a financial instrument will fluctuate with changes in exchange rates when the Company's borrowings, revenues, and expenses are denominated in currencies other than the Vietnamese Dong.

**05. Credit Risk**

Credit risk is the risk that one party involved in a financial instrument or contract will be unable to fulfill its obligations, resulting in financial losses for the Company. The Company faces credit risk from its business activities (mainly from receivables from customers) and financial activities (including bank deposits, loans, and other financial instruments).

<b>Beginning balance</b>	<b>1 Year or Less</b>	<b>More than 1 Year to 5 Years</b>	<b>More than 5 Years</b>	<b>Total</b>
Cash and Cash equivalents	319,773,928,740	0	0	319,773,928,740
Receivables from customers, other receivables	107,815,411,525	3,532,071,934	0	111,348,483,459
Loans		0	0	
Short-term Investments	1,303,015,732,525	0	0	1,303,015,732,525
Long-term Investments	0	0	138,233,870,000	138,233,870,000
<b>Total</b>	<b>1,730,605,072,790</b>	<b>3,532,071,934</b>	<b>138,233,870,000</b>	<b>1,872,372,014,724</b>
<b>Ending balance</b>	<b>1 Year or Less</b>	<b>More than 1 Year to 5 Years</b>	<b>More than 5 Years</b>	<b>Total</b>
Cash and Cash equivalents	325,562,352,922	0	0	325,562,352,922
Receivables from customers, other receivables	91,290,363,833	3,599,037,344	0	94,889,401,177
Loans		0	0	
Short-term Investments	1,544,682,386,399	0	0	1,544,682,386,399
Long-term Investments		0	188,733,870,000	188,733,870,000
<b>Total</b>	<b>1,961,535,103,154</b>	<b>3,599,037,344</b>	<b>188,733,870,000</b>	<b>2,153,868,010,498</b>

*Receivables from Customers*

The Company minimizes credit risk by conducting transactions only with enterprises that have strong financial capabilities. The accounts receivable staff regularly monitors outstanding debts to encourage timely collection. Based on this, and considering that the Company's receivables are related to various customers, the credit risk is not concentrated in any particular customer.

### **Bank Deposits**

The majority of the Company's bank deposits are held at large, reputable banks in Vietnam. The Company recognizes that the level of credit risk concentration regarding bank deposits is low.

### **06. Liquidity Risk**

Liquidity risk is the risk that the Company faces difficulties in fulfilling its financial obligations due to a lack of funds. The Board of Management is ultimately responsible for managing liquidity risk. The Company's liquidity risk primarily arises from mismatched maturity dates between financial assets and financial liabilities. The Company manages liquidity risk by maintaining an appropriate level of cash and cash equivalents, and loans at a level deemed sufficient by the Board of Management to meet the Company's operational needs, thereby minimizing the impact of cash flow fluctuations.

The repayment terms of financial liabilities are based on the expected payments according to contracts, without discounting, as follows:

<b>Beginning balance</b>	<b>1 Year or Less</b>	<b>More than 1 Year to 5 Years</b>	<b>More than 5 Years</b>	<b>Total</b>
Payables to suppliers, other payables	23,842,903,505	183,714,854	0	24,026,618,359
Payables expenses	658,066,280	29,067,985,879	0	29,726,052,159
Loans and debts		0	0	0
<b>Total</b>	<b>24,500,969,785</b>	<b>29,251,700,733</b>	<b>0</b>	<b>53,752,670,518</b>
<b>Ending balance</b>	<b>1 Year or Less</b>	<b>More than 1 Year to 5 Years</b>	<b>More than 5 Years</b>	<b>Total</b>
Payables to suppliers, other payables	22,548,987,414		0	22,548,987,414
Payables expenses	838,464,543	32,863,151,154	0	33,701,615,697
Loans and debts	0	0	0	0
<b>Total</b>	<b>23,387,451,957</b>	<b>32,863,151,154</b>	<b>0</b>	<b>56,250,603,111</b>

The Company believes that the level of concentration risk related to debt repayment is low. The Company has the ability to settle its outstanding liabilities from operating cash flows and proceeds from maturing financial assets.

### **07. Currency risk**

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in exchange rates.

**08. Interest rate risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The Company's interest rate risk primarily relates to borrowings.

January 17, 2025

Preparer



**Võ Duy Hương**

Signed on behalf of the  
Chief Accountant

  
**Nguyễn Hữu Việt**

General Director

  
**Hồ Cường**

## INCREASE/ DECREASE IN TANGIBLE FIXED ASSETS

Items	Buildings and structures	Machinery and equipment	Motor vehicles	Fixed assets used for management	Rubber plantations	Other fixed assets	Total tangible fixed assets
<b>Cost</b>							
<b>Beginning balance</b>	499,461,230,744	234,485,220,406	116,606,641,327	8,425,469,456	1,558,806,736,274		2,417,785,298,207
<b>Increase in the current year</b>	40,532,895,290	10,061,755,814	10,182,140,673	3,152,667,605	86,170,608,659	3,227,990,204	153,328,058,245
- Due to purchase			916,113,847	2,941,560,134			3,857,673,981
- Due to construction investment	32,718,844,892	8,125,703,312	4,756,680,981	50,535,000	22,495,212,397	3,227,990,204	71,374,966,786
Increase due to conversion of financial statements	7,814,050,398	1,936,052,502	1,368,810,492	55,712,471	63,675,396,262		74,850,022,125
Other increase			3,140,535,353	104,860,000			3,245,395,353
- Increase due to merger							-
- Reclassification, presentation							-
Exchange rate differences due to conversion							-
<b>Decrease in the current year</b>	525,274,457	1,933,374,808	-	123,203,463	19,421,613,806		22,003,466,534
- Due to disposal of fixed assets	525,274,457	1,933,374,808		123,203,463	19,421,613,806		22,003,466,534
- Decrease due to merger							-
Decrease due to conversion of financial statements							-
- Reclassification, presentation							-
Exchange rate differences due to conversion							-
- Transferred to investment property							-
- transferred to rubber plantations							-
<b>Ending balance</b>	539,468,851,577	242,613,601,412	126,788,782,000	11,454,933,598	1,625,555,731,127	3,227,990,204	2,549,109,889,918
<b>Depreciation of fixed assets</b>							
<b>Beginning balance</b>	318,986,756,264	185,113,953,286	96,809,800,335	6,883,199,585	431,086,404,699		1,038,880,114,169
<b>Increase in the current year</b>	28,090,829,950	12,506,015,014	6,480,638,971	487,107,824	97,496,190,949	282,710,739	145,343,493,447
- Due to depreciation of fixed assets	24,880,302,168	11,285,761,045	5,616,482,634	481,381,719	80,948,826,994	282,710,739	123,495,465,299
- Increase due to merger							-
Increase due to conversion of financial statements	3,210,527,782	1,220,253,969	864,156,337	5,726,105	16,547,363,955		21,848,028,148
- Reclassification, presentation							-
Exchange rate differences due to conversion							-
<b>Decrease in the current year</b>	525,274,457	1,933,374,808	-	123,203,463	11,825,750,156		14,407,602,884
- Due to disposal of fixed assets	525,274,457	1,933,374,808		123,203,463	11,825,750,156		14,407,602,884
- Decrease due to merger							-
Decrease due to conversion of financial statements							-
Exchange rate differences due to conversion							-
- Transferred to investment property							-
- transferred to rubber plantations							-
<b>Ending balance</b>	346,552,311,757	195,686,593,492	103,290,439,306	7,247,103,946	516,756,845,492	282,710,739	1,169,816,004,732
<b>Remaining value</b>							
<b>Beginning balance</b>	180,474,474,480	49,371,267,120	19,796,840,992	1,542,269,871	1,127,720,331,575	-	1,378,905,184,038
<b>Ending balance</b>	192,916,539,820	46,927,007,920	23,498,342,694	4,207,829,652	1,108,798,885,635	2,945,279,465	1,379,293,885,186



Increase/Decrease in Investment Property

Unit : VND

Items	Beginning balance	Increase During the Period	Decrease During the Period	Ending balance
Cost	226,129,330,635	1,756,503,517	-	227,885,834,152
Infrastructure	226,129,330,635	1,756,503,517		227,885,834,152
Depreciation Value	86,388,154,718	12,836,342,727	-	99,224,497,445
Infrastructure	86,388,154,718	12,836,342,727		99,224,497,445
Remaining Value	139,741,175,917			128,661,336,707
Infrastructure	312,517,485,353			128,661,336,707



## STATEMENT OF CHANGES IN OWNER'S EQUITY

Unit : VND

Contents	Owners' equity	Capital surplus	Foreign exchange differences	Investment and development fund	Profit after tax	Profit/(loss) after tax of non-controlling shareholders	Total
Beginning balance of the previous year	430,000,000,000	191,990,522,453	78,723,297,868	1,177,444,730,513	410,224,459,577	683,238,386,149	2,971,621,396,560
Increase in the previous year	438,859,320,000	9,479,472,400	22,239,848,626	(366,243,298,258)	209,501,758,116	68,126,120,050	381,963,220,934
Capital Increase in the current year							
Profit in the previous year					208,841,302,416	45,263,315,814	254,104,618,230
Profit distribution				68,186,361,742		6,529,844,824	74,716,206,566
increase due to capital contribution	434,429,660,000			(434,429,660,000)			0
Increase due to merger	4,429,660,000	9,479,472,400					13,909,132,400
Increase due to conversion of financial statements			22,239,848,626		660,455,700	16,332,959,412	39,233,263,738
Increase due to consolidation of financial statements							0
Decrease in the previous year	-	-	-	(924,823,854)	(246,354,561,338)	(47,083,960,272)	(294,363,345,464)
Provision for development investment fund					(68,186,361,742)	(6,529,844,824)	(74,716,206,566)
Dividend distribution					(130,328,898,000)	(22,364,406,000)	(152,693,304,000)
Provision for management reward fund					(356,065,720)	(52,906,280)	(408,972,000)
Provision for reserve and welfare fund					(33,368,166,059)	(582,394,841)	(33,950,560,900)
Decrease due to consolidation of financial statements							-
Decrease due to merger				(924,823,854)	(11,243,901,776)	(15,506,633,310)	(27,675,358,940)
Other decreases					(2,871,168,041)	(2,047,775,017)	(4,918,943,058)
Ending balance of the previous year	868,859,320,000	201,469,994,853	100,963,146,494	810,276,608,401	373,371,656,355	704,280,545,927	3,059,221,272,030
Beginning balance of the current year	868,859,320,000	201,469,994,853	100,963,146,494	810,276,608,401	373,371,656,355	704,280,545,927	3,059,221,272,030
Increase in the current year	0	0	39,071,268,323	63,452,916,794	279,493,434,135	133,962,665,154	515,980,284,406
Profit in the current year					279,493,434,135	64,782,761,042	344,276,195,177
Provision for development investment fund				63,452,916,794		9,038,966,794	72,491,883,588
Increase due to conversion of financial statements			39,071,268,323			27,869,540,008	66,940,808,331
Increase due to consolidation of financial statements						32,271,397,310	32,271,397,310
Increase due to capital contribution							0
Increase due to merger							0
Decrease in the current year	-	-	-	-	(274,720,276,498)	(40,366,667,400)	(315,086,943,898)
Decrease due to capital increase							-
Decrease due to consolidation of financial statements					(41,610,111,111)		(41,610,111,111)
Provision for development investment fund					(63,452,916,794)		(63,452,916,794)
Dividend distribution					(130,328,898,000)	(37,378,120,000)	(167,707,018,000)
Provision for reserve and welfare fund					(39,328,350,593)	(2,988,547,400)	(42,316,897,993)
Decrease due to merger							-
Ending balance of the current year	868,859,320,000	201,469,994,853	140,034,414,817	873,729,525,195	378,144,813,992	797,876,543,681	3,260,114,612,538