

**INVESTMENT JOINT STOCK COMPANY
DAKLAK RUBBER**



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**CONSOLIDATED FINANCIAL STATEMENTS
Q1 - 2025**

DakLak, April 2025



DAKLAK RUBBER INVESTMENT JOINT STOCK COMPANY

Address: 59 Cao Thang - Tan An Ward - Buon Ma Thuot City - DakLak Province

CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 March 2025

BALANCE SHEET

As at 31/03/2025

Unit: VND VND/LAK: 0,8490

INDEX		Code	Notes	31/03/2025	01/01/2025
A	CURRENT ASSETS (100=110+120+130+140+150)	100		205.532.016.635	222.807.571.471
I	Cash and cash equivalents (110=111+112)	110		103.515.195.384	81.129.688.423
1	Cash	111	5.1	103.515.195.384	81.129.688.423
2	Cash Equivalents	112		-	-
II	Short-term financial investments (120=121+122+123)	120		10.000.000.000	10.000.000.000
1	Trading securities	121		-	-
2	Provision for diminution in the value of trading securities (*)	122		-	-
3	Held to maturity investment	123	5.2	10.000.000.000	10.000.000.000
III	Short-term receivables (130=131+132+133+134+135+136+137+139)	130		14.273.622.142	6.476.927.852
1	Short-term receivables from customers	131	5.3	7.472.515.794	4.383.576.600
2	Short term pre-payment to suppliers	132	5.4	3.035.129.985	245.950.000
3	Short-term internal receivables	133		-	-
4	Construction contract's progress payment receivables	134		-	-
5	Short-term loans receivable	135		-	-
6	Other short-term receivables	136	5.5	3.765.976.363	1.847.401.252
IV	Inventories (140=141+149)	140		71.220.436.232	115.992.121.938
1	Inventories	141	5.6	71.220.436.232	115.992.121.938
2	Provision for inventories (*)	149		-	-
V	Other current assets (150=151+152+154+155)	150		6.522.762.877	9.208.833.258
1	Short-term prepaid expenses	151	5.7	1.122.304.046	1.644.399.059
2	VAT receivable	152		5.216.030.668	7.380.006.036
3	Taxes receivable from State Treasury	153	5.16	184.428.163	184.428.163
4	Treasury bonds purchased for resale	154			
5	Other current assets	155			
B	LONG-TERM ASSETS (200=210+220+240+250+260)	200		517.611.507.528	506.262.228.352
I	Long-term receivables (210=211+212+213+214+215+216+219)	210		80.000.000.000	80.000.000.000
1	Long-term receivables from customers	211		-	-
2	Long-term pre-payment to suppliers	212		-	-
3	Investments in equity of subsidiaries	213		-	-
4	Long-term internal receivables	214		-	-
5	Long-term loan receivables	215	5.8	80.000.000.000	80.000.000.000
II	Fixed assets (220=221+224+227+230)	220		381.472.897.175	375.452.097.992
1	Tangible fixed assets	221	5.9	376.076.596.330	370.055.797.147
	- Historical costs	222		784.773.703.444	752.260.910.266
	- Accumulated depreciation (*)	223		(408.697.107.114)	(382.205.113.119)
3	Intangible fixed assets	227	5.10	5.396.300.845	5.396.300.845
	- Historical costs	228		5.922.132.887	5.909.403.812
	- Accumulated depreciation (*)	229		(525.832.042)	(513.102.967)
IV	Long-term asset in progress (240=241+242)	240		40.285.439.058	36.765.882.701
1	Long-term work in progress	241		-	-
2	Construction in progress	242	5.11	40.285.439.058	36.765.882.701
V	Long-term financial Investments (250=251+252+253+254+255)	250		3.000.000.000	3.000.000.000
1	Equity investments in subsidiaries	251		-	-
2	Investments in joint ventures and associates	252		-	-
3	Equity investments in other entities	253	5.12	3.000.000.000	3.000.000.000
VI	Other long-term assets (260=261+262+263+268)	260		12.853.171.295	11.044.247.659
1	Long-term prepaid expenses	261	5.13	12.853.171.295	11.044.247.659
	TOTAL ASSETS (270=100+200)	270		723.143.524.163	729.069.799.823

DAKLAK RUBBER INVESTMENT JOINT STOCK COMPANY

Address: 59 Cao Thang - Tan An Ward - Buon Ma Thuot City - DakLak Province

CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 March 2025

	ITEMS	Code	Notes	31/03/2025	01/01/2025
C	LIABILITIES (300=310+330)	300		47.693.342.266	138.475.201.502
I	(310=311+312+313+314+315+316+317+318+319+320+323)	310		47.693.342.266	138.475.201.502
1	Short-term account payable to suppliers	311	5.14	1.206.611.278	4.099.061.339
2	Advances from customers (short-term)	312	5.15	253.616.019	19.772.017.650
3	Taxes and payable to state budget	313	5.16	23.407.525.226	31.607.284.938
4	Payable to employees	314	5.17	8.687.517.641	42.283.146.120
5	Short-term accrued expenses	315	5.18	279.737.872	369.197.357
6	Short-term internal payables	316		-	-
7	Payables to construction contract's progress	317		-	-
8	Short-term unearned revenue	318		-	-
9	Other short-term payables	319	5.19	1.117.715.641	1.953.785.287
10	Short-term borrowings and financial lease	320	5.20	5.413.907.455	30.541.552.646
11	Provision (Short-term)	321		-	-
12	Bonus & welfare fund	322	5.21	7.326.711.134	7.849.156.165
	Long-term liabilities (330=331+332+333+334+335+336+337+338+339+341+342+343)	330		-	-
D	EQUITY (400 = 410+430)	400		675.450.181.897	590.594.598.321
I	416+417+418+419+420+421+422)	410		675.450.181.897	590.594.598.321
1	Contributed capital	411	5.22	732.000.000.000	732.000.000.000
	- Ordinary shares with voting rights	411a		732.000.000.000	732.000.000.000
	- Preferred share	411b			
2	Share capital surplus	412			
3	Conversion options on convertible bonds	413			
4	Owner's other equities	414			
5	Treasury share (*)	415			
6	Differences upon asset revaluation	416			
7	Foreign exchange differences	417	5.22	(319.000.545.142)	(350.539.300.581)
8	Investment & development funds	418	5.22	50.773.727.343	50.211.220.806
9	Enterprise reorganization assistance fund	419		-	-
10	Other funds	420		-	-
11	Undistributed earnings	421	5.22	206.230.714.968	152.881.999.866
	- Accumulated undistributed earnings	421a		150.281.999.866	73.312.577.629
	- Undistributed earnings	421b		55.948.715.102	79.569.422.237
12	Capital construction	422			-
13	Non-controlling interest	429	5.22	5.446.284.728	6.040.678.230
II	Other funds	430		-	-
1	Expenditure sources	431			-
2	Budget resources used to acquire fixed assets	432		-	-
	TOTAL EQUITY	440		723.143.524.163	729.069.799.823



Nguyen Thi Thu Ha
Preparer



Le Thanh Cuong
Chief Accountant



Le Thanh Can
General Director

DAKLAK RUBBER INVESTMENT JOINT STOCK COMPANY

Address: 59 Cao Thang - Tan An Ward - Buon Ma Thuot City - DakLak Province

CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 March 2025

INCOME STATEMENT

Unit: VND

VND/LAK: 0,8906

ITEMS	Code	Notes	Q1-2025	Q1-2024	Cumulative from 01/01/2025 to 31/03/2025	Cumulative from 01/01/2024 to 31/03/2024
1. Revenue from sales of goods and services rendered	1	6.1	205.091.384.946	117.759.103.628	205.091.384.946	117.759.103.628
2. Less deductions	2		-	-	-	-
3. Net revenue (10 = 01 - 02)	10		205.091.384.946	117.759.103.628	205.091.384.946	117.759.103.628
4. Cost of goods sold	11	6.2	124.087.148.776	85.255.338.179	124.087.148.776	85.255.338.179
5. Gross profit (20 = 10 - 11)	20		81.004.236.170	32.503.765.449	81.004.236.170	32.503.765.449
6. Financial income	21	6.3	4.095.844.643	5.356.528.317	4.095.844.643	5.356.528.317
7. Financial expenses	22	6.4	1.217.094.305	924.378.724	1.217.094.305	924.378.724
- In which: Interest expense	23		302.686.892	841.946.045	302.686.892	841.946.045
8. Selling expenses	25	6.5	7.457.461.646	7.653.162.112	7.457.461.646	7.653.162.112
9. General & administration expenses	26	6.6	7.786.232.067	4.800.194.255	7.786.232.067	4.800.194.255
10. Net operating profit/(loss) (30 = 20+(21-22)-25-26)	30		68.639.292.795	24.482.558.675	68.639.292.795	24.482.558.675
11. Other income	31	6.7	-	-	-	-
12. Other expenses	32	6.8	1.711.693.812	-	1.711.693.812	-
13. Profit from other activities (40 = 31 - 32)	40		(1.711.693.812)	-	(1.711.693.812)	-
14. Accounting profit before tax (50 = 30+40)	50		66.927.598.983	24.482.558.675	66.927.598.983	24.482.558.675
15. Current corporate income tax expenses	51		11.073.277.383	3.576.277.553	11.073.277.383	3.576.277.553
16. Deferred corporate income tax expenses	52		-	-	-	-
17. Net profit after tax (60 = 50 - 51 - 52)	60		55.854.321.600	20.906.281.122	55.854.321.600	20.906.281.122
17.1. Profit after tax of shareholders of parent company	61	6.9	55.948.715.102	20.941.686.481	55.948.715.102	20.941.686.481
17.2. Profit after tax of non-controlling shareholders	62		(94.393.502)	(35.405.359)	(94.393.502)	(35.405.359)
18. Earning per share (*)	70	6.9	764	286	764	286
19. Diluted earnings per share (*)	71		-	-	-	-



Nguyen Thi Thu Ha
Preparer



Le Thanh Cuong
Chief Accountant



Buon Ma Thuot, date 15/04/2025

Le Thanh Can
General Director

CASH FLOW STATEMENT - INDIRECT METHOD

Unit: VND

ITEMS		Code	Notes	Q1-2025	Q1-2024
I.	CASH FLOWS FROM OPERATING ACTIVITIES				
1.	Profit before tax	01		66.927.598.983	24.482.558.675
2.	Adjustments for:				
-	Depreciation and amortisation of fixed assets, investment property	02		26.504.723.070	10.246.500.858
-	Provisions	03		-	-
-	Gain, loss foreign exchange rate differences upon revaluation of	04		-	(57.840.939)
-	Gain, loss from investing activities	05		(853.022.368)	(4.722.204.749)
-	Interest expense	06		804.834.634	841.946.045
-	Other adjustments	07		-	-
3.	Operating profit before movements in working capital	08		93.384.134.319	30.790.959.890
-	Increase, decrease in receivables	09		(5.632.718.922)	(7.079.079.498)
-	Increase, decrease in inventories	10		44.771.685.706	23.073.011.389
-	Increase, decrease in account payable	11		(58.805.782.526)	(20.014.997.100)
-	Increase, decrease in accrued expenses	12		(1.286.828.623)	(910.520.245)
-	Increase, decrease in trading securities	13		-	-
-	Interest paid	14		(969.593.101)	(947.646.083)
-	Corporate income tax paid	15		(18.701.510.349)	(7.337.853.610)
-	Other cash inflows	16		-	-
-	Other cash outflows	17		(705.427.786)	(296.396.289)
	Net cashflow used in operating activities	20		52.053.958.718	17.277.478.454
II.	CASH FLOWS FROM INVESTING ACTIVITIES				
1.	Cash outflow for purchasing and construction of fixed assets and	21		(9.543.400.027)	(9.425.484.235)
2.	Proceeds from disposal of fixed assets and other long-term assets	22		1.837.822.710	-
3.	Cash outflow for buying debt instruments of other entities	23		-	(7.000.000.000)
4.	Cash recovered from lending, selling debt instruments of other	24		-	-
5.	Investment in other entities	25		-	-
6.	Cash recovered from investments in other entities	26		-	-
7.	Interest income received, dividends received	27		5.188.168.561	3.625.031.423
	Net cashflow used in investing activities			(2.517.408.756)	(12.800.452.812)
III.	CASH FLOWS FROM FINANCING ACTIVITIES				
1.	Proceeds from issuing stocks, receiving capital from owners	31		-	-
2.	Capital withdrawals, buying treasury shares	32		-	-
3.	Proceeds from short-term borrowings	33		21.399.450.201	17.938.533.456
4.	Repayment of borrowings	34		(47.994.710.247)	(32.158.571.119)
5.	Repayment of obligations under finance leased	35		-	-
6.	Dividends paid	36		(555.782.955)	(21.526.981.968)
	Net cashflow used in financing activities	40		(27.151.043.001)	(35.747.019.631)
	Net cash inflows/(outflows) in the period	50		22.385.506.961	(31.269.993.989)
	Cash at beginning of the year	60	5.1	81.129.688.423	60.334.618.849
	Effects of changes in foreign exchange rate	61		-	(621.296.610)
	Cash at end of the year	70	5.1	103.515.195.384	28.443.328.250



 Nguyen Thi Thu Ha
Preparer



 Le Thanh Cuong
Chief Accountant

 Le Thanh Can
General Director

DAKLAK RUBBER INVESTMENT JOINT STOCK COMPANY

Address: 59 Cao Thang Street, Tan An Ward, Buon Ma Thuot City, Daklak Province

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 March 2025

These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements.

1. GENERAL INFORMATION**1.1. Ownership**

Daklak Rubber Investment Joint Stock Company (Parent Company) is a joint stock company.

The Parent Company's shares are traded on the UPCom market exchange with the stock code DRI and the first trading day is 23 May 2017.

1.2. Scope of operating activities

The Group (including parent company and subsidiaries) operates in the field of industrial crop cultivation and processing.

1.3. Line of business

Invest in developing projects to plant, care for, exploit and process rubber latex, rubber wood, cashew, banana and durian products for domestic consumption and export.

1.4. Business cycle

Business cycle of the Company is not exceeding 12 months.

1.5. Structure of the Company

The Group includes the Parent Company and 2 subsidiaries:

Company name	Head office Totalress	Proportion benefit	Voting rights ratio
Dak Lak Rubber Company Limited	Tha Luong Village, Pakse District, Champasak Province, Laos	100%	100%
DRI High-Tech Agriculture Company Limited	59 Cao Thang, Tan An Ward, Buon Ma Thuot City, Dak Lak Province	83.87%	83.87%

1.6. Statement of comparability of information in the Financial Statements

The figures presented in the Consolidated Financial Statements for the year ended 31 March 2025 are comparable to the corresponding figures for the previous year.

1.7. The number of employees

The number of employees of the Group as at 31 March 2025 was 2.706 people (as at 31 December 2024 was 2.602 People).

2. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY**2.1. Fiscal year**

The financial year of the Group is from January 01 to December 31 annually.

2.2. Accounting currency

The Company maintains its accounting records in Vietnamese Dong (VND) due to the revenues and expenditures are made primarily by currency VND.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 March 2025

3. APPLICABLE ACCOUNTING STANDARDS AND REGIME

3.1. Applicable Accounting Standards and Regimes

The consolidated financial statements are prepared and presented in accordance with the Enterprise Accounting Regime issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance, Circular No. 202/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance guiding the method of preparing and presenting consolidated financial statements and Vietnamese Accounting Standards.

The Group applies the Vietnamese enterprise accounting regime issued under Circular No. 200/2014/TT-BTC and Circular No. 202/2014/TT-BTC. These circulars are effective for fiscal years beginning on or after 01 January 2015. The Group applies the accounting standards, these circulars and other circulars guiding the implementation of accounting standards of the Ministry of Finance in the preparation and presentation of the Consolidated Financial Statements.

3.2. Comply with the Vietnamese Accounting Standards and Vietnamese Accounting Regime

The Board of General Directors ensures that it has complied with the requirements of accounting standards, the Vietnamese Enterprise Accounting Regime issued under Circular No. 200/2014/TT-BTC, Circular No. 202/2014/TT-BTC as well as circulars guiding the implementation of accounting standards of the Ministry of Finance in preparing the consolidated financial statements .

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

4.1. Basis for preparing the financial statements

The consolidated financial statements are prepared on the accrual basis of accounting (except for information relating to cash flows).

4.2. Basis of financial statement consolidation

The consolidated financial statements include the financial statements of the parent company and its subsidiaries. A subsidiary is an entity that is controlled by the parent company. Control exists when the parent company has the power, directly or indirectly, to govern the financial and operating policies of a subsidiary so as to obtain benefits from its activities. In assessing control, potential voting rights that are currently exercisable or convertible are taken into account.

The results of operations of subsidiaries acquired or sold during the year are presented in the consolidated statement of income from the date of acquisition or up to the date of sale of the investment in that subsidiary.

In case the accounting policy of a subsidiary is different from the accounting policy applied consistently in the Group, the Financial Statements of the subsidiary will be appropriately adjusted before being used for preparing the consolidated financial statements.

Balances of accounts on the Balance Sheet between companies in the same Group, intra-group transactions, unrealized intra-group profits arising from these transactions are eliminated when preparing the consolidated financial statements. Unrealized losses arising from intra-group transactions are also eliminated unless the costs creating such losses are unrecoverable.

The non-controlling interest in the net assets of a consolidated subsidiary is identified as an item in the equity section of the consolidated balance sheet. The non-controlling interest consists of the amount of the non-controlling interests at the date of the original business combination and the non-controlling interest in changes in equity since the date of the business combination. Losses arising at the subsidiary must be allocated in proportion to the non-controlling interest, even if such losses are greater than the non-controlling interest in the net assets of the subsidiary .

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 March 2025

Business combination

The assets, liabilities and contingent liabilities of a subsidiary are measured at their fair values at the date of acquisition. Any Totalitional difference between the purchase price and the fair value of the assets acquired is recognised as goodwill. Any negative difference between the purchase price and the fair value of the assets acquired is recognised in the income statement for the year in which the subsidiary is acquired.

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

4.3. Accounting estimates

The preparation of consolidated financial statements in accordance with Vietnamese Accounting Standards, Accounting Systems for enterprises and legal regulations related to the preparation and presentation of consolidated financial statements requires the Board of General Directors to make estimates and assumptions that affect the reported figures on liabilities, assets and the presentation of contingent liabilities and assets at the date of the consolidated financial statements as well as the reported figures on revenues and expenses during the period. Although the accounting estimates are made with all the knowledge of the Board of General Directors, the actual figures may differ from the estimates and assumptions made.

4.4. Foreign currency transactions

During the period, transactions in currencies other than VND are converted into VND at the actual exchange rate at the time of the transaction. At the end of the accounting period, the balance of assets and liabilities denominated in foreign currencies are converted into VND at the transfer buying rate and selling rate, respectively, announced by the commercial bank where the parent company and its subsidiaries regularly conduct transactions on that date.

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

4.5. Cash and cash equivalents

Cash includes cash, cash in banks. Cash equivalents are short-term investments with a maturity of no more than 3 months from the date of investment, which are easily convertible to a known amount of cash and are subject to an insignificant risk of change in value at the reporting date.

4.6. Principles of foreign currency conversion

Transactions in foreign currencies are translated at the exchange rate on the date of the transaction. Balances of foreign currency items at the end of the financial period are translated at the exchange rate on that date.

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

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

- Actual exchange rate when buying and selling foreign currencies (spot foreign currency contracts, forward contracts, futures contracts, options contracts, swap contracts): exchange rate signed in foreign currency buying and selling contracts between the Group and the bank.

For the fiscal year ended 31 March 2025

- The exchange rate used to re-evaluate the balance of foreign currency items at the end of the fiscal period is determined according to the following principles: For foreign currency deposits at banks: foreign currency buying rate of the bank where the Company opens a foreign currency account.

- For assets and liabilities (both monetary and non-monetary items) of foreign establishments are converted at the closing exchange rate;
- Revenue, other income and expense items of the foreign establishment are translated at the exchange rate on the transaction date. In case the average exchange rate approximates the actual exchange rate, the average exchange rate is used to translate revenue, other income and expense items of the foreign establishment.
- All exchange differences resulting from the translation of the financial statements of a foreign entity for inclusion in the consolidated financial statements are classified as equity until the disposal of that net investment.

4.7. Accounts Receivable

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

- Trade receivables reflect commercial receivables arising from purchase-sale transactions between the Company and buyers who are independent entities of the Company, including receivables for export sales entrusted to other entities.
- Other receivables reflect non-commercial receivables not related to purchase and sale transactions.

The allowance for doubtful debts represents the estimated loss due to non-payment of receivables arising on the receivables balance at the balance sheet date.

Increases and decreases in the balance of the provision for doubtful debts that must be set up at the end of the fiscal year are recorded in business administration expenses.

Inventories are stated at the lower of cost and net realizable value.

The cost of inventories is determined as follows:

- Raw materials and goods: include purchase costs and other directly related costs incurred in bringing inventories to their present location and condition.
- Finished goods: include the cost of raw materials, direct labor and directly related general manufacturing costs allocated based on normal levels of activity .
- Work in progress costs: only include the cost of main raw materials.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 March 2025

Net realizable value is the estimated selling price of inventories in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

Inventories are valued using the weighted average method and accounted for using the perpetual inventory method.

Provision for inventory decline is made for each inventory item whose cost is greater than its net realizable value.

Provision for inventories is created for the estimated loss due to the impairment of inventories of materials, finished goods, and merchandise owned by the Group that may arise (reduction in value, deterioration in quality, obsolescence, etc.) based on appropriate evidence of impairment at the end of the financial year. Increases or decreases in this provision are recorded in the cost of goods sold in the consolidated income statement.

4.9. Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. The cost of tangible fixed assets includes all costs incurred to acquire the fixed assets up to the date when the assets are ready for use. Expenditures incurred after initial recognition are only recorded as an increase in the cost of fixed assets if it is certain that these costs will increase future economic benefits from the use of the assets. Expenditures that do not satisfy the above conditions are recorded immediately as expenses.

When tangible fixed assets are sold or disposed of, their cost and accumulated depreciation are eliminated from the accounts and any gain or loss resulting from their disposal is included in income or expenses for the period.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives. The depreciation years for various types of tangible fixed assets are as follows:

<u>Type of fixed asset</u>	<u>Year</u>
Houses, buildings	20 years
Machinery and equipment	05 – 10 years
Means of transport, transmission	08 – 10 years
Management equipment and tools	06 – 08 years
Perennial garden	According to mining output

4.10. Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated depreciation. The Group's intangible fixed assets include:

Land use rights

Land use rights are all actual costs that the Group has spent directly related to the land used, including: money spent to obtain land use rights, costs for compensation, site clearance, site leveling, registration fees, etc.

The land use rights of the Group are legally transferred, the land use rights have indefinite term so they are not depreciated.

Computer software

The cost of computer software that is not an integral part of related hardware is capitalized. The cost of computer software is all costs incurred up to the date the software is put into use. Computer software is amortized on a straight-line basis over 05 years.

ISO Certificate

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 March 2025

ISO certification includes costs directly related to building the system and obtaining ISO certification. This cost is amortized over 10 years.

4.11. Long-term prepaid expenses

Tools, instruments

Tools and equipment put into use are allocated to expenses using the straight-line method with an allocation period of no more than 03 years.

4.12. Accounts Payable and Accrued Expenses

Liabilities and accruals are recognized for amounts to be paid in the future for goods and services received. Accruals are recognized based on reasonable estimates of the amounts to be paid.

The classification of payables as trade payables, accrued expenses and other payables is made according to the following principles:

- Trade payables reflect commercial payables arising from transactions of purchasing goods, services, assets and the seller is an independent entity of the Group, including payables when importing through consignees.
- Payable expenses reflect amounts payable for goods and services received from sellers or provided to buyers but not yet paid due to lack of invoices or insufficient accounting records and documents, and amounts payable to employees for leave wages, production and business expenses that must be accrued in advance.
- Other payables reflect non-commercial payables not related to the purchase, sale or provision of goods and services.

4.13. Equity

Owner's equity

Owner's equity is recorded according to the actual capital contributed by shareholders.

Capital surplus

Share capital surplus is recorded as the difference between the issue price and the par value of shares when first issued, Totalitional issued, the difference between the reissue price and the book value of treasury shares and the equity component of convertible bonds at maturity. Direct costs related to the Totalitional issuance of shares and reissue of treasury shares are recorded as a decrease in share capital surplus.

Other owners' equity

Other capital is formed by supplementing from business results, revaluation of assets and the remaining value between the fair value of donated, presented, and sponsored assets after deducting taxes payable (if any) related to these assets.

Treasury stock

When shares issued by the Parent Company are repurchased, the amount paid, including transaction-related expenses, is recorded as treasury shares and reflected as a deduction in equity. When reissued, the difference between the reissue price and the book value of treasury shares is recorded in the item "Share premium".

4.14. Profit distribution

Profit after corporate income tax is distributed to shareholders after setting aside funds according to the Parent Company's Charter as well as legal regulations and approved by the General Meeting of Shareholders.

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The distribution of profits to shareholders takes into account non-monetary items in undistributed profits after tax that may affect cash flow and the ability to pay dividends such as interest on revaluation of contributed assets, interest on revaluation of monetary items, financial instruments and other non-monetary items.

Dividends are recognized as liabilities when approved by the General Meeting of Shareholders.

4.15. Revenue and income recognition

Revenue from sales of goods and finished products

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

- The Group has transferred to the buyer the significant risks and rewards of ownership of the products or goods.
- The Group no longer holds the right to manage the goods as the owner of the goods or the right to control the goods.
- Revenue is determined with relative certainty. When the contract stipulates that the buyer has the right to return the purchased products or goods under specific conditions, revenue is only recognized when those specific conditions no longer exist and the buyer is not entitled to return the products or goods (except in cases where the customer has the right to return the goods in exchange for other goods or services);
- It is probable that the economic benefits associated with the transaction will flow to the Group.
- Identify the costs associated with a sales transaction.

Service revenue

Revenue from a service transaction is recognised when the outcome of the transaction can be measured reliably. In cases where the service is performed over several periods, revenue is recognised in each period based on the results of the work completed at the end of the accounting period. The outcome of a service transaction is recognised when all of the following conditions are met:

- Revenue is measured reliably. When a contract provides that the buyer has the right to return the services purchased under specific conditions, revenue is recognized only when the specific conditions no longer exist and the buyer is not entitled to return the services provided.
- It is possible to obtain economic benefits from the transaction of providing that service.
- Determine the portion of work completed as at the end of the fiscal year.
- Identify the costs incurred for the transaction and the costs to complete the transaction to provide that service.

Interest

Interest is recognized on an accrual basis, determined on the deposit account balance and the actual interest rate for each period.

Dividends and profits distributed

Dividends and profits received are recognized when the Group is entitled to receive dividends or profits from capital contributions. Dividends received in shares are only tracked by the number of shares increased, not the value of shares received.

4.16. Borrowing costs

Borrowing costs include interest and other costs incurred in connection with borrowing.

Borrowing costs are recognized as expenses when incurred. Where borrowing costs are directly attributable to the construction or production of an asset that takes a substantial period of time (over

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12 months) to get ready for its intended use or sale, these borrowing costs are included in the cost of that asset. For loans specifically used to construct fixed assets or investment properties, interest is capitalized even if the construction period is less than 12 months. Income from temporary investment of loans is recorded as a reduction in the cost of the relevant asset.

For general borrowings used for the purpose of investment in construction or production of unfinished assets, the capitalized borrowing costs are determined according to the capitalization rate for the weighted average cumulative costs incurred for investment in basic construction or production of that asset. The capitalization rate is calculated according to the weighted average interest rate of the

outstanding borrowings during the year, except for separate borrowings serving the purpose of forming a specific asset.

4.17. Operating lease

A lease is classified as an operating lease when the lessor retains a majority of the rewards and is subject to the risks of ownership of the asset.

Operating lease costs are recognized in the income statement over the lease term on a straight-line basis over the term of the lease.

4.18. Corporate income tax

Corporate income tax expense includes current income tax and deferred income tax.

Current income tax

Current income tax is the tax that is calculated on taxable income. Taxable income differs from accounting profit due to adjustments for temporary differences between tax and accounting, non-deductible expenses as well as adjustments for non-taxable income and losses carried forward.

Deferred income tax

Deferred income tax is the income tax payable or recoverable in respect of temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and their taxable amounts. Deferred income tax liabilities are recognized for all taxable temporary differences. Deferred income tax assets are recognized only when it is probable that future taxable profits will be available against which the deductible temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at the end of each financial year and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Previously unrecognised deferred tax assets are reviewed at the end of each financial year and recognised to the extent that it is probable that sufficient taxable profit will be available to utilise the unrecognised deferred tax assets.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realised or the liability settled, based on tax rates that have been enacted at the balance sheet date. Deferred tax is recognised in the income statement except to the extent that it relates to items recognised directly in equity, in which case it is recognised in equity.

The Company's tax reports will be examined by the tax authorities. Due to the application of tax laws to each type of business and the interpretation, understanding and acceptance in many different ways, the figures in the financial statements may differ from the figures of the tax authorities.

4.19. Report by department

Segment is a distinguishable component that is engaged in providing products or services and that is subject to risks and returns that are different from those of other business segments.

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A geographical segment is a distinguishable component that is engaged in providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments .

4.20. Financial instruments***Financial assets***

The classification of these financial assets depends on the nature and purpose of the financial assets and is determined at the time of initial recognition. The Group 's financial assets include cash and cash equivalents, trade receivables and other receivables.

At initial recognition, financial assets are recorded at cost plus transaction costs that are directly attributable to the acquisition of the financial asset.

Financial liabilities

The classification of financial liabilities depends on the nature and purpose of the financial liability and is determined at the time of initial recognition. The Group 's financial liabilities include trade payables, loans and borrowings, and other payables.

At the time of initial recognition, except for liabilities related to financial leases and convertible bonds which are recorded at amortized cost, other financial liabilities are initially recorded at cost less transaction costs directly related to such financial liabilities.

The amortised cost is determined as the amount at which the financial liability is initially recognised minus principal repayments, plus or minus the cumulative amortisation using the effective interest method of any difference between that initial amount and the maturity amount, minus any reduction (directly or through the use of an allowance account) for impairment or uncollectibility.

Equity instruments

An equity instrument is a contract that evidences a residual interest in the assets of the Group after deducting all of its liabilities.

Offsetting of financial instruments

Financial assets and financial liabilities are offset against each other and presented at net value in the Balance Sheet when and only when the Group :

- Has a legal right to set off the amount recorded; and
- Intend to settle on a net basis or to realise the asset and settle the liability simultaneously.

4.21. Related parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control or common significant influence.

In considering any related party relationship, attention is directed more to the substance of the relationship than to the legal form.

The following companies/entities are considered related parties:

Company / subject	Relationship
Dak Lak Rubber Joint Stock Company	Major shareholder
The Board of Administrators, the Board of Supervisors, the Board of General Directors	Key members

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5. ADDITIONAL INFORMATION TO ITEMS IN CONSOLIDATED STATEMENT OF FINANCIAL POSITION**5.1. Cash and cash equivalents**

	31/03/2025 VND	01/01/2025 VND
Cash on hand	2.322.621.028	7.478.125.235
Cash in banks	101.192.574.356	73.651.563.188
	103.515.195.384	81.129.688.423

5.2. Held-to-maturity investment

	31/03/2025		01/01/2025	
	Value VND	Provison VND	Cost VND	Provison VND
Term deposit	10,000,000,000	-	10,000,000,000	-
	10,000,000,000	-	10,000,000,000	-

Term deposit at Dak Lak Rubber People's Credit Fund according to deposit contract No. 01/HDTG-QTDNDC; deposit amount VND 10,000,000,000; deposit term from 2 April 2024 to 2 April 2025; deposit interest rate 5%/year.

5.3. Short-term trade receivables

	31/03/2025 VND	01/01/2025 VND
Trade receivables – other customers		
Ukko Corporation	7.174.830.960	3.118.779.000
Corrie Maccoll Europe BV	-	1.114.797.600
Other customers	297.684.834	150.000.000
	7.472.515.794	4.383.576.600

5.4. Advances to suppliers

	31/03/2025 VND	01/01/2025 VND
Vietravel Company – Dak Lak Branch	458.920.000	-
Institute for Sustainable Forest Management and Forest Certification	308.198.435	-
Hoa Thang Youth Plant Variety Cooperative	383.821.915	-
Bounthavy Vilayvong	412.249.706	-
Le Van Yen – Basic Construction Unit	249.705.536	-
Mr. VilayVan Khammany	235.571.260	-
Hung Viet Television Advertising Joint Stock Company	-	44.550.000
Other suppliers	986.663.133	201.400.000
	3.035.129.985	245.950.000

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5.5. Other short-term receivables

	31/03/2025		01/01/2025	
	Value	Provison	Cost	Provison
	VND	VND	VND	VND
Receivable from related parties				
DakLak Rubber Joint Stock Company - Loan interest	1.627.520.547	-	1.617.657.534	-
Receivables from other organizations and individuals	-			
Interest accrued on deposit contracts	123.288.000	-	124.657.000	-
Employee Advances	1.887.952.089	-	93.361.570	-
Other short-term receivables	127.215.727	-	11.725.148	-
	3.765.976.363	-	1.847.401.252	-

5.6. Inventory

	31/03/2025		01/01/2025	
	Cost	Provison	Cost	Provison
	VND	VND	VND	VND
Raw materials	16.038.778.106	-	17.216.016.928	-
Cost of production and unfinished business	2.732.907.330	-	6.315.738.678	-
Finished product	52.448.750.796	-	92.460.366.332	-
	71.220.436.232	-	115.992.121.938	-

5.7. Short-term prepaid expenses

	31/03/2025	01/01/2025
	VND	VND
Prepay for transportation costs of year-end rubber inventory	141.120.000	970.560.000
Rubber Nursery 2025	981.184.046	354.845.859
Biofertilizer production in 2025		318.993.200
	1.122.304.046	1.644.399.059

5.8. Long-term loans receivables

	31/03/2025	01/01/2025
	VND	VND
Receivable from related party		
Dak Lak Rubber Joint Stock Company (*)	80,000,000,000	43,000,000,000
	80,000,000,000	43,000,000,000

(*) Loan to Dak Lak Rubber Joint Stock Company includes:

- Contract No. 01/2023/HDVV dated 22 May 2023, loan amount of VND 40,000,000,000, interest rate of 9%/year, loan term of 24 months, extendable for 60 months. Loan collateral is 6,000,000 DRI shares issued by Dak Lak Rubber Investment Joint Stock Company owned by Dak Lak Rubber Joint Stock Company, currently deposited at Vietnam Development Investment Bank Securities Joint Stock Company.
- Contract No. 01/2024/HDVV dated 22 November 2024, with the following basic contents: maximum loan amount of VND 40,000,000,000, interest rate of 9.5%/year, loan term of 36 months. The loan collateral is 5,000,000 DRI shares issued by Dak Lak Rubber Investment Joint Stock Company owned by Dak Lak Rubber Joint Stock Company, currently deposited at Vietnam Development Investment Bank Securities Joint Stock Company.

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5.9. Increase, decrease tangible fixed assets

	Nhà cửa, vật kiến trúc	Máy móc và thiết bị	Phương tiện vận tải, truyền dẫn	Thiết bị, dụng cụ quản lý	Vườn cây lâu năm	Tổng
	VND	VND	VND	VND	VND	
Cost						
As at 01/01/2025	120.845.118.467	38.301.181.713	28.483.654.236	138.834.669	564.492.121.181	752.260.910.266
New purchase	1.082.529.026	-	-	36.572.727	-	1.119.101.753
Transferring from CIP	695.778.444	-	2.078.401.413	-	-	2.774.179.857
Liquidation	-	-	-	-	(6.000.014.210)	(6.000.014.210)
Exchange rate difference (*)	5.094.264.851	1.876.712.791	1.176.689.820	4.781.044	26.467.077.272	34.619.525.778
As at 31/03/2025	<u>127.717.690.788</u>	<u>40.177.894.504</u>	<u>31.738.745.469</u>	<u>180.188.440</u>	<u>584.959.184.243</u>	<u>784.773.703.444</u>
Accumulated depreciation						
As at 01/01/2025	69.389.749.986	34.608.340.289	19.941.123.563	96.256.631	258.169.642.650	382.205.113.119
Depreciation in year	1.875.108.476	331.112.957	758.797.728	6.219.097	9.099.396.222	12.070.634.480
Liquidation	-	-	-	-	(3.703.578.660)	(3.703.578.660)
Exchange rate difference (*)	2.982.413.898	1.695.767.911	814.711.035	2.694.770	12.629.350.561	18.124.938.175
As at 31/03/2025	<u>74.247.272.360</u>	<u>36.635.221.157</u>	<u>21.514.632.326</u>	<u>105.170.498</u>	<u>276.194.810.773</u>	<u>408.697.107.114</u>
Residual value						
As at 01/01/2025	51.455.368.481	3.692.841.424	8.542.530.673	42.578.038	306.322.478.531	370.055.797.147
As at 31/03/2025	<u>53.470.418.428</u>	<u>3.542.673.347</u>	<u>10.224.113.143</u>	<u>75.017.942</u>	<u>308.764.373.470</u>	<u>376.076.596.330</u>

(*) Exchange rate differences arising from the conversion of financial statements of foreign subsidiaries.

5.10. Increase, decrease intangible fixed assets

	Rights land use VND	ISO Certificate VND	Total VND
Cost			
As at 01/01/2025	5.649.620.520	259.783.292	5.909.403.812
Exchange rate difference (*)		12.729.075	12.729.075
As at 31/03/2025	<u>5.649.620.520</u>	<u>272.512.367</u>	<u>5.922.132.887</u>
Accumulated depreciation			
As at 01/01/2025	253.319.675	259.783.292	513.102.967
Depreciation in year		-	-
Exchange rate difference (*)		12.729.075	12.729.075
As at 31/03/2025	<u>253.319.675</u>	<u>272.512.367</u>	<u>525.832.042</u>
Residual value			
As at 01/01/2025	5.396.300.845	-	5.396.300.845
As at 31/03/2025	<u>5.396.300.845</u>	<u>-</u>	<u>5.396.300.845</u>

(*) Exchange rate differences arising from the conversion of financial statements of foreign subsidiaries.

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5.11. Cost of unfinished construction

	31/03/2025 VND	01/01/2025 VND
Cost of investing in durian garden	18.416.537.990	17.080.244.678
Investment costs for rubber plantation	18.605.965.382	17.679.498.912
Other projects	3.262.935.686	2.006.139.111
	40.285.439.058	36.765.882.701

5.12. Investments in Other Entities

This represents the capital contribution to the DakLak Rubber People's Credit Fund

5.13. Long-term prepaid expenses

	31/12/2024 VND	01/01/2024 VND
Tools and equipment of the Parent Company		
Headquarters	682.236.222	831,297,337
Land rent for banana planting project	3.412.811.716	2,983,798,571
Company Office in Laos	2.026.661.871	5,763,249
Farm 1	1.310.028.178	1,418,231,676
Farm 2	897.362.073	1,037,478,301
Farm 3	3.135.263.126	3,143,265,292
Farm 4	839.830.422	954,502,069
Processing factory	548.977.687	669,911,164
	12.853.171.295	11,044,247,659

5.14. Short-term trade payables

	31/03/2025		01/01/2025	
	Value VND	Amount repayment capacity VND	Value VND	Amount repayment capacity VND
<i>Payable to other suppliers</i>				
Thirachay Laobandit	-	-	2.300.017.728	2.300.017.728
I LIN Trading - Service - Import Export Company Limited	-	-	890.003.564	890.003.564
Vu Thi Minh Company Limited	-	-	331.578.105	331.578.105
Agricultural Printing Trading JSC	-	-	165.815.181	165.815.181
BMC Saigon Transportation Services Co., Ltd.	-	-	39.192.679	39.192.679
An Tam Construction Co.,Ltd	-	-	144.665.400	144.665.400
H&K Production – Trading – Service Co., Ltd.	371.774.945	371.774.945		
Thanh Nhan Irrigation Technology Co., Ltd.	255.000.000	255.000.000	-	-
Hai Trieu Business Household	211.630.000	211.630.000	-	-
Other suppliers	368.206.333	368.206.333	227.788.682	227.788.682
	1.206.611.278	1.206.611.278	4.099.061.339	4.099.061.339

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5.15. Short-term advances from customers

	31/03/2025	01/01/2025
	VND	VND
CNKU Co., Ltd	-	18.279.626.400
Malaya International Pte.Ltd	-	1.492.391.250
Other customers	253.616.019	-
	253.616.019	19.772.017.650

5.16. Taxes and amounts payables to the State Budget

	01-01-2025		Incurring During the Year			31-03-2025	
	Payables VND	Receivables VND	Payables VND	Receivables VND	FX diff (*) VND	Payables VND	Receivables VND
VAT on domestic sales	64.231.671	-	328.590.405	82.007.342	2.479.110	313.293.845	-
Value added tax on imports	34.901.904	-	3.769.862.817	3.654.565.445	1.710.152	151.909.428	-
Corporate income tax	27.610.763.407	184.428.163	11.073.277.383	18.701.510.349	1.302.246.477	21.284.776.919	184.428.163
Personal income tax	1.328.269.562	-	4.000.515.450	4.854.267.894	56.682.285	531.199.404	-
Land rental fee	-	-	2.085.813.916	2.085.813.916	-	-	-
Other taxes	2.569.118.394	-	1.172.882.014	2.741.538.554	125.883.775	1.126.345.630	-
	31.607.284.938	184.428.163	22.430.941.985	32.119.703.499	1.489.001.801	23.407.525.226	184.428.163

Value Added Tax

- The parent company pays value Added tax by the deduction method at a rate of 10%.
- The subsidiary has not registered, declared and paid VAT under the deduction method. All input VAT is recorded in the value of purchased goods and services or expenses incurred during the period. The output VAT rate for exported goods is 0%, for domestically consumed goods is 10%.

Corporate income tax

- Parent company must pay corporate income tax on taxable income at a rate of 20% .
- For Dak Lak Rubber Company Limited, according to the Minutes of Agreement dated 19 November 2004 on the Rubber Tree Development Project in 4 Southern Provinces of the Lao People's Democratic Republic, the Subsidiary is exempted from corporate income tax after 02 years of latex tapping, then must pay corporate income tax at a rate of 20%. Other industrial crops must pay tax according to regulations from the date of product availability.
- DRI High-Tech Agriculture Company Limited pays corporate income tax on taxable income at a rate of 20% . The Company is exempt from corporate income tax for the fiscal year ending 31 December 2024.

Land rent

Dak Lak Rubber Company Limited must pay land rent at the rate of 6 USD/ha/year. The subsidiary is exempted from land rent for the first 07 years of project development from the date of signing the land lease contract with relevant departments of the Government of the Lao People's Democratic Republic. 2012 is the first year the subsidiary is obliged to pay land rent.

Other taxes

Companies in the Group declare and pay according to regulations.

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5.17. Payables to employees

The December salary still to be paid to employees.

	31/03/2025 VND	01/01/2025 VND
Dak Lak Rubber Investment JSC	454.932.905	787.241.077
DRI High-Tech Agriculture Co,Ltd	523.815.198	853.427.638
Dak Lak Rubber Co,Ltd	7.708.769.538	40.642.477.405
	8.687.517.641	42.283.146.120

5.18. Short-term payable expenses

	31/03/2025 VND	01/01/2025 VND
<i>Payable to organizations and individuals</i>		
Electricity bill for December		143,197,357
Other utility costs	279.737.872	226,000,000
	279.737.872	369,197,357

5.19. Other payables

	31/03/2025 VND	01/01/2025 VND
<i>Payable to organizations and individuals</i>		
Social insurance	10.362.191	181.500.112
Dividends, profits payable	78.418.450	64.842.198
Basic construction design items	726.672.842	782.455.797
Other short-term payables	302.262.158	924.987.180
	1.117.715.641	1.953.785.287

5.20. Loans and financial leases**5.20.1 Short-term loans and finance leases**

	31/03/2025		01/01/2025	
	Value VND	Number of possibilities pay off debt VND	Value VND	Number of debtors VND
<i>Short term bank loans</i>				
Vietnam Laos Bank (i)			15.444.574.444	15.444.574.444
Vietnam Joint Stock Commercial Bank for Industry and Trade - Laos Branch (ii)			14.507.469.122	14.507.469.122
Vietnam Joint Stock Commercial Bank for Industry and Trade - Dak Lak Branch (iii)	5.413.907.455	5.413.907.455	589.509.080	589.509.080
	5.413.907.455	5.413.907.455	30.541.552.646	30.541.552.646

- (i) 25 January 2024 Company Dak Lak Rubber Company Limited signed credit contract No. 14/HD - LVB/2024, credit limit of 50,000,000,000 LAK to supplement working capital . Loan term is 12 months, interest rate according to LaoVietBank's applicable interest rate in each period , shown in the specific withdrawal statement for each time. This loan is secured by mortgaging the Land Use Rights under the Land Use Rights Certificate No. 603 issued by the Champasak Land Management Department on 5 August 2010 and assets attached to the land, the Land Use Rights under the Land Use Rights Certificate No. 291 and 293 issued by the Champasak Land Management Department on 31 March 2009 together with assets attached to the land , the Land Use Rights and assets attached to the land

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under the State Land Use Rights License No.03/2009 issued by the Champasak Provincial Land Management Agency on 24 August 2009 and some assets being rubber processing machinery and equipment according to the Valuation Record No. 93 /BBĐG - LVB.CPS dated 22 May 2018.

- (ii) Dak Lak Rubber Company Limited signed a loan contract with a limit of 40 billion LAK with Vietnam Joint Stock Commercial Bank for Industry and Trade - Laos Branch under credit contract No.18/2024-HD CVHM / CPS dated 8 May 2024 to supplement working capital with an initial interest rate of 8.6% / year for the debt in LAK and 6.1% / year for the debt in USD (the interest rate will be adjusted periodically according to the Bank's notice). The loan term shall not exceed 4 months. This loan is secured by mortgaging assets such as lease rights, land exploitation rights and fixed assets on land at Farm 2 (including the entire rubber and coffee plantation, infrastructure system and related works with an area of 2,104.64 ha), part of Farm 4 (1,878 ha), part of Farm 1 (2,192 ha) and part of Farm 3 (966 ha). DRI High-Tech Agriculture Company Limited
- (iii) DRI High-Tech Agriculture signed a digital limit loan contract No.24.85.1710/2024-HDCVHM/NHCT502-CNCDRI dated 2 November 2024 with Vietnam Joint Stock Commercial Bank For Industry And Trade; credit limit: VND 10,000,000,000; the duration of maintaining the limit is 12 months; loan term: 9 months; loan interest rate: 8%/year; purpose of use: supplementing working capital for banana planting, production and trading activities; Mortgaged assets: Mortgage of land use rights and assets attached to land formed in the future No. 20.38.0012/2020HDBD/NHCT502 dated 8 June 2020 and document amending and supplementing the mortgage contract of land use rights and assets attached to land formed in the future No. 20.38.0056/HDTC-VBSĐBS01/NHCT502-CNCDRI dated 10 November 2020.

Details of short-term loans and debts:

	Vietnam Laos Bank VND	Vietnam Joint Stock Commercial Bank for Industry and Trade - Laos Branch (ii) VND	Vietnam Joint Stock Commercial Bank for Industry and Trade - Dak Lak Branch VND	Total VND
As at 01/01/2025	15.444.574.444	14.507.469.122	589.509.080	30.541.552.646
Loan Amount Incurred	-	16.575.051.826	4.824.398.375	21.399.450.201
Loan amount paid	(16.201.340.400)	(31.793.369.847)		(47.994.710.247)
Exchange rate difference (*)	756.765.956	710.848.899	-	1.467.614.856
As at 31/03/2025	0	0	5.413.907.455	5.413.907.455

(*) Exchange rate differences arising from the conversion of Financial Statements of Foreign Subsidiaries.

5.20.2 Overdue and unpaid financial lease loans and debts

The Group has no overdue loans and financial lease liabilities.

5.21. Bonus and welfare reward fund

	Q1-2025 VND	Q1-2024 VND
As at 01/01/2025	7.849.156.165	5.063.878.739
Increase due to provision from profit		7.301.620.684
Other increases/decreases	(872.427.208)	(4.839.683.674)
Exchange differences due to translation of financial statements of foreign subsidiaries	349.982.177	323.340.416
As at 31/03/2025	7.326.711.134	7.849.156.165

DAKLAK RUBBER INVESTMENT JOINT STOCK COMPANY

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 March 2025

5.22. Owners' equity**5.22.1 The table of equity fluctuation**

	Owner's equity VND	Exchange rate difference VND	Development investment fund VND	Retained earnings VND	Non-controlling interest VND	Total VND
As at 01/01/2024	732.000.000.000	(376.878.191.350)	43.186.847.037	134.255.665.451	4.687.218.993	537.251.540.131
Profit in the previous year	-	-	-	109.017.164.172	1.385.717.302	110.402.881.474
Provisions for funds in the previous year	-	-	6.105.244.460	(12.856.244.255)	(32.258.065)	(6.783.257.860)
Dividends paid in the previous year	-	-	-	(43.920.000.000)	-	(43.920.000.000)
Interim dividend payment 2024	-	-	-	(29.280.000.000)	-	(29.280.000.000)
Profit Remittance Tax	-	-	-	(4.334.585.502)	-	(4.334.585.502)
Exchange rate differences due to translation of Financial Statements of Foreign Subsidiaries	-	26.338.890.769	919.129.309	-	-	27.258.020.078
As at 31/12/2024	732.000.000.000	(350.539.300.581)	50.211.220.806	152.881.999.866	6.040.678.230	590.594.598.321
As at 01/01/2025	732.000.000.000	(350.539.300.581)	50.211.220.806	152.881.999.866	6.040.678.230	590.594.598.321
Profit for the year	-	-	-	55.948.715.102	(94.393.502)	55.854.321.601
Funds set aside during the year	-	-	-	-	-	-
Dividends paid during the year	-	-	-	(2.600.000.000)	(500.000.000)	(3.100.000.000)
Profit Remittance Tax	-	-	-	-	-	-
Exchange differences due to translation of Financial Statements of Foreign Subsidiaries	-	31.538.755.439	562.506.537	-	-	32.101.261.975
As at 31/03/2025	732.000.000.000	(319.000.545.142)	50.773.727.343	206.230.714.968	5.446.284.728	675.450.181.897

DAKLAK RUBBER INVESTMENT JOINT STOCK COMPANY

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 March 2025

5.22.2 Details of shareholders' capital contribution

Shareholders	31/03/2025		01/01/2025	
	Value (VND)	Rate (%)	Value (VND)	Rate (%)
Dak Lak Rubber Joint Stock Company	329.400.000.000	45,00	445.375.000.000	60,84
Other shareholders	402.600.000.000	55,00	286.625.000.000	39,16
	732.000.000.000	100,00	732.000.000.000	100,00

5.22.3 Shares

	31/03/2025	01/01/2025
Registered number of issued shares	73,200,000	73,200,000
Number of shares sold to the public	73,200,000	73,200,000
- Ordinary shares	73,200,000	73,200,000
- Preferred shares	-	-
Number of repurchased shares	-	-
- Ordinary shares	-	-
- Preferred shares	-	-
Number of shares in circulation	73,200,000	73,200,000
- Ordinary shares	73,200,000	73,200,000
- Preferred shares	-	-

Par value of shares in circulation is VND 10.000/shares.

5.22.4 Profit Distribution

On 31 December 2024, the Board of Administrators of DRI High-Tech Agriculture Company Limited (subsidiary) issued Resolution No. 06/NQ-HDTV on the advance payment of 2024 profits and provisional deduction of welfare reward fund. Accordingly, the Company shall deduct a welfare reward fund not exceeding 5% of profits to promptly reward employees in 2024 and the payment was completed in January 2025.

6. ADDITIONAL INFORMATION FOR ITEMS IN THE INCOME STATEMENT**6.1. Gross sales of merchandise and services****6.1.1 Revenue**

	Q1-2025 VND	Q1-2024 VND
Revenue from finished rubber products	204.693.021.667	116.187.931.590
Cashew Sales Revenue	398.363.279	958.768.538
Revenue from sales of bananas and durians	-	612.403.500
	205.091.384.946	117.759.103.628
Revenue deductions	-	-
Net revenue	205.091.384.946	117.759.103.628

6.1.2 Revenue from sales and provision of services to related parties

The Group does not generate sales transactions and provide services to related parties .

DAKLAK RUBBER INVESTMENT JOINT STOCK COMPANY

Address: 59 Cao Thang Street, Tan An Ward, Buon Ma Thuot City, Daklak Province

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 March 2025

6.2. Cost of goods sold

	Q1-2025 VND	Q1-2024 VND
Cost of finished rubber products	123.913.132.617	84.098.281.872
Cost of goods sold	174.016.159	420.676.757
Cost of banana & durian	-	736.379.550
	124.087.148.776	85.255.338.179

6.3. Financial income

	Q1-2025 VND	Q1-2024 VND
Interest on deposits	160.853.166	263.915.273
Interest on loans	1.824.657.534	2.006.123.286
Dividends and profit shared	285.780.822	274.000.000
Foreign exchange gains	1.824.553.121	2.812.489.758
	4.095.844.643	5.356.528.317

6.4. Financial expenses

	Q1-2025 VND	Q1-2024 VND
Interest expense	478.741.687	841.946.045
Exchange rate difference loss incurred	326.092.947	17.775.432
Other financial expenses	412.259.671	64.657.247
	1.217.094.305	924.378.724

6.5. Selling expenses

	Q1-2025 VND	Q1-2024 VND
Employee costs	580.136.048	400.836.584
Materials and packaging expense	781.254.889	1.420.464.114
Depreciation expense	66.857.781	60.049.870
Shipping costs for goods sold	5.391.411.057	5.287.862.721
Other expense	637.801.871	483.948.823
	7.457.461.646	7.653.162.112

6.6. Business management costs

	Q1-2025 VND	Q1-2024 VND
Employee expense	4.008.230.013	2.803.485.153
Office supplies expense	400.754.250	174.290.977
Depreciation expense	421.908.393	179.258.579
Plantation insurance expenses	615.246.890	488.148.471
Outsourcing service expense	120.567.727	583.475.069
Other expense	2.219.524.794	571.536.006
	7.786.232.067	4.800.194.255

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 March 2025

6.7. Other income**6.8. Other expenses**

	Q1-2025	Q1-2024
	VND	VND
Loss from liquidation, sale of fixed assets, investment real estate	1.711.693.812	
Tax fines, tax arrears	-	
Other expense	-	
	1.711.693.812	0

6.9. Basic earnings per share

	Q1-2025	Q1-2024
Accounting profit after corporate income tax (VND)	55.854.321.600	20.906.281.122
Adjustments to increase or decrease accounting profit to determine profit attributable to common stockholders:	(94.393.502)	(35.405.359)
Profit attributable to common stockholders (VND)	55.948.715.102	20.941.686.481
Average outstanding common shares of parent company during the year (shares) (*)	73.200.000	73.200.000
Basic Earnings Per Share (VND/Share)	764	286

(*) Average outstanding common shares during the year are calculated as follows:

	Q1-2025	Q1-2024
Common shares outstanding at the beginning of the year	73,200,000	73,200,000
Effect of common stock issued during the year	-	-
Average common shares outstanding during the year	73,200,000	73,200,000

7. OTHER INFORMATION**7.1 Transactions and balances with related parties**

Transactions during the period between the Group and related parties are as follows:

	Q1-2025	Q1-2024
	VND	VND
Dak Lak Rubber Joint Stock Company		
Dividends paid		14.625.000.000
Loan		7.000.000.000
Loan interest	1.824.657.534	2.006.123.286

The balances receivable and payable to related parties are as follows:

	31/03/2025	01/01/2025
	VND	VND
Dak Lak Rubber Joint Stock Company		
Loan receivable	80.000.000.000	80.000.000.000
Interest receivable	1.627.520.547	1.617.657.534
Total receivables	81.627.520.547	81.617.657.534

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 March 2025

7.2 The income of key management members and related individuals in year is as follows:

		Q1-2025 VND	Q1-2024 VND
The Board of Administrators			
Nguyen Viet Tuong	Chairman	31.153.846	23.365.385
Bui Quang Ninh (From January 1, 2024 to April 25, 2024)	Vice Chairman	-	20.250.000
Tran Le (from January 1, 2024 to March 31, 2024)	Member	-	15.576.923
Le Dinh Huyen (from April 25, 2024)	Member	20.769.231	-
Ta Quang Tong	Member	20.769.231	15.576.923
Nguyen Tran Giang	Member	20.769.231	15.576.923
Nguyen Minh	Member	20.769.231	15.576.923
Nguyen Thi Hai	Corporate Governance	10.384.615	7.788.462
Bui Thi Tuyet Nhung	Secretary	10.384.615	7.788.462
The Board of General Directors			
Le Thanh Can	General Director	122.362.596	99.930.077
Nguyen Thi Hai	Deputy General Manager	107.719.482	88.215.586
Le Thanh Cuong	Chief Accountant	91.015.217	77.174.337
The Board of Supervisors			
Nguyen Thac Hoanh	Supervisory Board	27.000.000	20.250.000
Phan Thanh Tan	Member	16.615.385	12.461.538
Tran Van Tinh	Member	10.384.615	7.788.462
		510.097.296	427.319.999

7.3. Subsequent events after the balance sheet dated

There are no subsequent events occurring after the balance sheet date that require adjustment to or disclosure in the consolidated financial statements.



NGUYEN THI THU HA
Preparer



LE THANH CUONG
Chief Accountant




LE THANH CAN
General Director

Dak Lak, April 15, 2025