

DAKLAK RUBBER INVESTMENT JOINT STOCK COMPANY

Reviewed Interim Financial statements
for the six-month fiscal period ended 30 June 2025



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DAKLAK RUBBER INVESTMENT JOINT STOCK COMPANY
59 Cao Thang Street, Tan An Ward, Daklak Province, Vietnam
THE BOARD OF ADMINISTRATORS' REPORT

The Board of Administrators of Daklak Rubber Investment Joint Stock Company has the pleasure in presenting this report and the reviewed interim financial statements for the six-month fiscal period ended 30 June 2025.

1. General information

Daklak Rubber Investment Joint Stock Company ("the Company") is a joint-stock company established and operates under initial Enterprise Registration Certificate No. 6001271719 dated 24 February 2012, and the latest amendment is the 09th dated 09 June 2022 issued by the Department of Planning and Investment of Dak Lak Province (now the Department of Finance of Dak Lak Province).

The Company's shares have been listed on the Upcom exchange under the stock code DRI since 23 May 2017.

- Type of shares	: Common shares
- Stock code	: DRI
- Par value	: VND 10,000/share
- Total number of shares	: 73,200,000 shares
- Total value shares listed at par value	: VND 732,000,000,000

Headquarters

- Address	: 59 Cao Thang Street, Tan An Ward, Daklak Province
- Telephone	: (84-262) 3867676
- Fax	: (84-262) 3865303
- Email	: dri@dri.com.vn
- Tax code	: 6001271719

The Company's business activities according to the Enterprise Registration Certificate are:

- Wholesale of agricultural and forestry raw materials (except wood, bamboo) and live animals, details: Wholesale of rubber latex and agricultural products;
- Wholesale of rubber seedlings and other industrial plants, committed not to implement the content: "Exercising the right to export, the right to import, the right to distribute goods on the List of goods that foreign investors and economic organizations with foreign investment capital are not allowed to exercise the right to export, the right to import, the right to distribute: Cigarettes and cigars, books, newspapers and magazines, recorded items, precious metals and precious stones, pharmaceuticals, explosives, crude oil and processed oil, rice, cane sugar and beet sugar are excluded from the scope of commitment";
- Wholesale of automobiles and other motor vehicles, details: Wholesale of passenger cars and other motor vehicles;
- Wholesale of other construction materials and installation equipment, details: Wholesale of timber and processed wood;
- Rubber tree planting;
- Post-harvest service activities;
- Peat exploitation and collection;
- Fertilizer and nitrogen compound production, details: Fertilizer production;
- Other specialized wholesale not classified elsewhere, details: Wholesale of fertilizers, pesticides, industrial and agricultural chemicals (except chemicals banned by the state) and materials for agriculture;
- Management consulting activities, details: Consulting on management of projects related to agricultural development, technical infrastructure, roads, irrigation works;
- Wholesale of other machinery, equipment and spare parts, details: Wholesale of machinery and equipment for rubber production and processing, agricultural production;
- Real estate business, land use rights owned, used or leased, committed not to implement the content: "Investing in building infrastructure for cemeteries and graveyards to transfer land use rights associated with infrastructure";

- Exploitation of stone, sand, gravel, clay, details: Exploitation of stone, sand, gravel for construction materials;
- Wholesale of food; Wholesale of fabrics, garments, footwear, details: Wholesale of footwear, labor protection equipment, ready-made clothing;
- Agents, brokers, auctions of goods, details: Commercial brokerage;
- Forestry, forest care and forestry tree nursery.

The Company's main activity during the period trading finished rubber latex.

2. The members of the Board of Administrators, the Board of Supervisors and the Board of General Directors

The Board of Administrators, the Board of Supervisors, the Board of General Directors of the Company who held office during the period and to the date of this report are:

The Board of Administrators

Name	Position	Appointing/ Resigning Date
Nguyen Viet Tuong	Chairman	
Nguyen Do	Member	Appointing on 24 April 2025
Le Thanh Can	Member	Resigning on 24 April 2025
Le Dinh Huyen	Member	
Nguyen Minh	Member	
Nguyen Tran Giang	Member	
Ta Quang Tong	Member	
Tran Ngoc Duyen	Member	Appointing on 24 April 2025

The Board of Supervisors

Name	Position	Appointing/ Resigning Date
Nguyen Thac Hoanh	Chief Supervisor	
Phan Thanh Tan	Member	
Tran Van Tinh	Member	

The Board of General Directors

Name	Position	Appointing/ Resigning Date
Nguyen Do	General Director	Appointing on 01 May 2025
Le Thanh Can	General Director	Resigning on 01 May 2025
Nguyen Thi Hai	Deputy General Director	

Legal representative

The Company's legal representative during the period and at the date of this report is Mr. Nguyen Viet Tuong – Chairman.

3. The Company's financial position and operating results

The Company's financial position for the six-month fiscal period ended 30 June 2025 and its operating result for the period then ended are reflected in the accompanying interim financial statements.

4. Events subsequent to the balance sheet date

From 01 July 2025, the Company's Head Office address was changed from 59 Cao Thang Street, Tan An Ward, Buon Ma Thuot City, Daklak Province, Vietnam to 59 Cao Thang Street, Tan An Ward, Daklak Province, Vietnam.

Other than the above events, there have been no significant events occurring after the balance sheet date which would require adjustments or disclosures to be made in the interim financial statements.

5. Auditors

AFC Vietnam Auditing Company Limited has been appointed to review the interim financial statements for the six-month fiscal period ended 30 June 2025.

6. Statement of the Board of Administrators' responsibility in respect of the interim financial statements

The Board of Administrators is responsible for the preparation of these interim financial statements which give a true and fair view of the state of affairs of the Company and of its operations and cash flows for the six-month fiscal period ended 30 June 2025. In preparing those interim financial statements, the Board of Administrators is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the interim financial statements;
- Prepare the interim financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- Design, implement and maintain the Company's internal control for prevention and detection of fraud and error in the preparation and presentation of interim financial statements.

The Board of Administrators is responsible for ensuring that the proper accounting records are kept which disclose, with reasonable accuracy at any time, the financial position of the Company and to ensure that the accounting records comply with the Vietnamese Accounting Standards, Vietnamese Accounting System for enterprises and legal regulations relating to financial statements. The Board of Administrators is also responsible for controlling the assets of the Company and therefore has taken the appropriate measures for the prevention and detection of fraud and other irregularities.

The Board of Administrators confirms that the Company has complied with the above requirements in preparing the interim financial statements.

8. Publication of the interim financial statements

The Board of Administrators hereby publishes the accompanying financial statements which give a true and fair view of the financial position of the Company as at 30 June 2025 and the results of its operations and its cash flows of the Company for six-month fiscal period ended 30 June 2025 in accordance with the Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and legal regulations relevant to preparation and presentation of interim financial statements.

On behalf of the Board of Administrators,



NGUYỄN VIỆT TUONG
Chairman
Daklak, 22 August 2025



No. 158/2025/BCSX-HCM.00895

REPORT ON REVIEWS OF INTERIM FINANCIAL INFORMATION

**To: The Shareholders, The Board of Administrators and the Board of General Directors
DAKLAK RUBBER INVESTMENT JOINT STOCK COMPANY**

We have reviewed the accompanying interim financial statements of Daklak Rubber Investment Joint Stock Company ("the Company"), prepared on 22 August 2025 as set out from page 05 to page 32, which comprise the interim Balance sheet as at 30 June 2025, and the interim Income statement, the interim Cash flow statement for the 6-month fiscal period then ended, and Notes to the interim financial statements.

Responsibility of the Board of Administrators

The Board of Administrators is responsible for the preparation and fair presentation of these interim financial statements in accordance with the Vietnamese Accounting Standards, Accounting Systems for enterprises and legal regulations relating to interim financial statements and for such internal control as the Board of Administrators determines is necessary to enable the preparation and presentation of these interim financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express a conclusion on the accompanying interim financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements (VSRE) 2410 – Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Auditors' conclusion

Based on our review, nothing has come to the attention that causes us to believe that the accompanying interim financial statements do not give a true and fair view of, in all material respects, the financial position of Daklak Rubber Investment Joint Stock Company as at 30 June 2025, and of its financial performance and cash flows for the six-month fiscal period then ended in accordance with Vietnamese Accounting Standards, Accounting Systems for enterprises and legal regulations to the preparation and presentation of interim financial statements.



NGUYỄN THỊ THANH MINH
Deputy General Director

Audit Practicing Registration Certificate No. 0068-2023-009-1
Authorized representative

AFC VIETNAM AUDITING COMPANY LIMITED
Ho Chi Minh City, 22 August 2025

INVESTMENT JOINT STOCK COMPANY DAK LAK RUBBER
59 Cao Thang Street, Tan An Ward, Daklak Province, Viet Nam

INTERIM BALANCE SHEET

For the six-month financial period ended 30 June 2025

	Code	Note	30/06/2025 VND	01/01/2025 VND
ASSETS				
CURRENT ASSETS	100		155,757,391,249	96,689,454,471
Cash and cash equivalents	110	5.1	36,385,657,266	32,575,817,197
Cash	111		36,385,657,266	32,575,817,197
Cash equivalents	112		-	-
Short-term investments	120		10,000,000,000	10,000,000,000
Held for trading securities	121		-	-
Provision for diminution in value of held for trading securities	122		-	-
Held to maturity investments	123	5.2	10,000,000,000	10,000,000,000
Accounts receivable	130		92,102,909,808	8,086,426,596
Short-term trade receivables	131	5.3	5,990,774,380	4,233,576,600
Short-term advances to suppliers	132		171,750,000	245,950,000
Short-term internal receivables	133		-	-
Construction contract receivables based on agreed progress billings	134		-	-
Short-term loan receivables	135		-	-
Other short-term receivables	136	5.4	85,940,385,428	3,606,899,996
Provision for doubtful debts	137		-	-
Shortage of assets waiting for resolution	139		-	-
Inventories	140	5.5	12,561,430,195	37,676,644,642
Inventories	141		12,561,430,195	37,676,644,642
Provision for obsolete inventories	149		-	-
Other current assets	150		4,707,393,980	8,350,566,036
Short-term prepaid expenses	151	5.10.1	-	970,560,000
Value added tax deductibles	152		4,707,393,980	7,380,006,036
Tax and other receivables from the State	153		-	-
Government bonds trading	154		-	-
Other current assets	155		-	-

INVESTMENT JOINT STOCK COMPANY DAK LAK RUBBER

59 Cao Thang Street, Tan An Ward, Daklak Province, Viet Nam

INTERIM BALANCE SHEET

For the six-month financial period ended 30 June 2025

	Code	Note	30/06/2025 VND	01/01/2025 VND
ASSETS				
NON-CURRENT ASSETS	200		718,928,523,187	717,432,013,745
Long-term receivables	210		140,080,000,000	138,187,500,000
Long-term trade receivables	211		-	-
Long-term advances to suppliers	212		-	-
Paid-in capital in wholly-owned subsidiaries	213		-	-
Long-term internal receivables	214		-	-
Long-term loan receivables	215	5.6	140,080,000,000	138,187,500,000
Other long-term receivables	216		-	-
Provision for doubtful long-term receivables	219		-	-
Fixed assets	220		10,469,880,302	10,663,216,408
Tangible fixed assets	221	5.7	5,073,579,457	5,266,915,563
Cost	222		7,911,768,910	7,875,196,183
Accumulated depreciation	223		(2,838,189,453)	(2,608,280,620)
Finance leases	224		-	-
Cost	225		-	-
Accumulated depreciation	226		-	-
Intangible fixed assets	227	5.8	5,396,300,845	5,396,300,845
Cost	228		5,649,620,520	5,649,620,520
Accumulated amortisation	229		(253,319,675)	(253,319,675)
Investment Property	230		-	-
Cost	231		-	-
Accumulated depreciation	232		-	-
Long-term assets in progress	240		-	-
Long-term work in progress	241		-	-
Construction in progress	242		-	-
Long-term financial investments	250		567,750,000,000	567,750,000,000
Investment in subsidiary company	251	5.9.1	564,750,000,000	564,750,000,000
Investment in Joint-venture and associates	252		-	-
Other long-term investments	253	5.9.2	3,000,000,000	3,000,000,000
Provision for diminution in value of long-term investments	254		-	-
Held to maturity investment	255		-	-
Other long-term assets	260		628,642,885	831,297,337
Long-term prepaid expenses	261	5.10.2	628,642,885	831,297,337
Deferred tax assets	262		-	-
Long-term tools, supplies and spare parts	263		-	-
Other long-term assets	268		-	-
TOTAL ASSETS	270		874,685,914,436	814,121,468,216

INVESTMENT JOINT STOCK COMPANY DAK LAK RUBBER

59 Cao Thang Street, Tan An Ward, Daklak Province, Viet Nam

INTERIM BALANCE SHEET

For the six-month financial period ended 30 June 2025

	Code	Note	30/06/2025 VND	01/01/2025 VND
RESOURCES				
LIABILITIES	300		50,160,667,165	43,246,794,067
Current liabilities	310		50,160,667,165	43,246,794,067
Short-term trade payables	311	5.11	8,668,011,665	19,945,300,426
Short-term advance from customers	312	5.12	602,261,050	19,772,017,650
Tax and payable to the State	313	5.13	2,041,075,525	1,089,386,613
Payable to employees	314		469,765,798	787,241,078
Short-term accrued expenses payable	315		-	279,837,037
Short-term internal payables	316		-	-
Short-term unearned revenues	318		-	-
Other short-term payables	319	5.14	37,395,748,346	847,297,995
Short-term loan and finance lease obligations	320		-	-
Short-term provision	321		-	-
Bonus and welfare funds	322	5.15	983,804,781	525,713,268
Price stabilisation fund	323		-	-
Government bonds trading	324		-	-
Long-term liabilities	330		-	-
Long-term trade payables	331		-	-
Long-term advance from customers	332		-	-
Long-term accrued expenses payable	333		-	-
Long-term internal payables of capital	334		-	-
Long-term internal payables	335		-	-
Long-term unearned revenues	336		-	-
Other long-term liabilities	337		-	-
Long-term loans and finance lease obligations	338		-	-
Convertible bond	339		-	-
Preferred stock	340		-	-
Deferred income tax liabilities	341		-	-
Other long-term provisions	342		-	-
Scientific and technological development fund	343		-	-

INVESTMENT JOINT STOCK COMPANY DAK LAK RUBBER

59 Cao Thang Street, Tan An Ward, Daklak Province, Viet Nam

INTERIM BALANCE SHEET

For the six-month financial period ended 30 June 2025

	Code	Note	30/06/2025 VND	01/01/2025 VND
OWNER'S EQUITY	400		824,525,247,271	770,874,674,149
Capital	410	5.16	824,525,247,271	770,874,674,149
Owners' invested equity	411		732,000,000,000	732,000,000,000
<i>Shares with voting rights</i>	411a		732,000,000,000	732,000,000,000
<i>Preferred shares</i>	411b		-	-
Share premium	412		-	-
Convertible bond options	413		-	-
Other owners' capital	414		-	-
Treasury stocks	415		-	-
Asset revaluation reserve	416		-	-
Foreign exchange differences reserve	417		-	-
Investment and development fund	418		38,731,219,629	38,731,219,629
Enterprise re-organisation support fund	419		-	-
Other funds belonging to owners' equity	420		-	-
Retained earnings	421		53,794,027,642	143,454,520
Retained earnings in previous year	421a		(38,670,716,993)	(27,065,518,045)
Retained earnings in current year	421b		92,464,744,635	27,208,972,565
Funds for construction investment	422		-	-
Other capital, funds	430		-	-
Subsidized funds	431		-	-
Funds invested in fixed assets	432		-	-
TOTAL RESOURCES	440		874,685,914,436	814,121,468,216



NGUYEN THI THU HA
Prepared by



LE THANH CUONG
Chief Accountant




NGUYEN VIET TUONG
Chairman
Dak Lak Province, 22 August 2025

59 Cao Thang Street, Tan An Ward, Daklak Province, Viet Nam

For the six-month financial period ended 30 June 2025

[Signature]

Prepared by

Chief Accountant

Chairman

Dak Lak Province, 22 August 2025



INVESTMENT JOINT STOCK COMPANY DAK LAK RUBBER

59 Cao Thang Street, Tan An Ward, Daklak Province, Viet Nam

INTERIM CASH FLOW STATEMENT

For the six-month financial period ended 30 June 2025

	Code	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
CASH FLOW FROM OPERATING ACTIVITIES			
Net profit before tax	01	94,454,650,274	48,196,003,249
Adjustments for :			
Depreciation and amortisation	02	229,908,833	224,829,288
Provisions	03	-	-
Foreign exchange (gains)/losses arising from revaluation of monetary accounts	04	(1,183,671,549)	(3,386,744,950)
Profits from investing activities	05	(87,901,732,561)	(43,371,770,560)
Interest expense	06	-	-
Other adjustments	07	-	-
Operating income before changes in working capital	08	5,599,154,997	1,662,317,027
(Increase)/decrease in receivables	09	(745,339,594)	(114,211,832)
(Increase)/decrease in inventories	10	25,115,214,447	2,133,115,890
Increase/(decrease) in payables	11	(31,060,599,136)	(7,313,875,174)
(Increase)/decrease in prepaid expenses	12	1,173,214,452	645,589,593
(Increase)/decrease in held-for-trading securities	13	-	-
Interest paid	14	-	-
Corporate income tax paid	15	(1,033,665,826)	(1,810,463,473)
Other cash inflow from operating activities	16	-	-
Other cash outflow from operating activities	17	(1,756,080,000)	(710,513,400)
Net cash flow from operating activities	20	(2,708,100,660)	(5,508,041,369)
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of fixed assets and other long term assets	21	(36,572,727)	-
Proceed from disposal of fixed assets and other long-term assets	22	-	-
Payment for loan, purchase of debt instrument	23	(11,000,000,000)	(10,500,000,000)
Proceeds from loans, sale of debt instrument	24	10,000,000,000	-
Investment in other entities	25	-	-
Proceeds from investment in other entities	26	-	-
Interest and dividends received	27	7,303,200,999	3,850,144,039
Net cash flow from investing activities	30	6,266,628,272	(6,649,855,961)
CASH FLOW FROM FINANCIAL ACTIVITIES			
Proceeds from issue of share capital	31	-	-
Payment of capital to shareholders, repurchases	32	-	-
Proceeds from borrowings	33	-	-
Repayments of borrowings	34	-	-
Payment of finance lease liabilities	35	-	-
Dividends paid	36	(39,859,092)	(21,932,195,323)
Net cash flow from financing activities	40	(39,859,092)	(21,932,195,323)
NET INCREASE/DECREASE IN CASH	50	3,518,668,520	(34,090,092,653)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	60	32,575,817,197	40,232,772,994
Impact of exchange rate fluctuation	61	291,171,549	290,413,134
CASH AND CASH EQUIVALENTS AT THE END OF PERIOD	70	36,385,657,266	6,433,093,475

NGUYEN THI THU HA
Prepared by

LE THANH CUONG
Chief Accountant



NGUYEN VIET TUONG
Chairman

Dak Lak Province, 22 August 2025

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the six-month fiscal period ended 30 June 2025

These notes form an integral part of and should be read along with the accompanying interim financial statements.

1. GENERAL INFORMATION

1.1. Ownership

Daklak Rubber Investment Joint Stock Company ("the Company") is a joint-stock company established and operates under initial Enterprise Registration Certificate No. 6001271719 dated 24 February 2012, and the latest amendment is the 09th dated 09 June 2022 issued by the Department of Finance of Daklak province (Now the Department of Finance of Dak Lak Province).

The Company's shares have been listed on the Upcom exchange under the stock code DRI since 23 May 2017.

- Type of shares	: Common shares
- Stock code	: DRI
- Par value	: VND 10,000/share
- Total number of shares	: 73,200,000 shares
- Total value shares listed at par value	: VND 732,000,000,000

1.2. Scope of operating activities

The Company operates in trading and investment.

1.3. Line of business

The Company's business activities according to the Enterprise Registration Certificate are:

- Wholesale of agricultural and forestry raw materials (except wood, bamboo) and live animals, details: Wholesale of rubber latex and agricultural products;
- Wholesale of rubber seedlings and other industrial plants, committed not to implement the content: "Exercising the right to export, the right to import, the right to distribute goods on the List of goods that foreign investors and economic organizations with foreign investment capital are not allowed to exercise the right to export, the right to import, the right to distribute: Cigarettes and cigars, books, newspapers and magazines, recorded items, precious metals and precious stones, pharmaceuticals, explosives, crude oil and processed oil, rice, cane sugar and beet sugar are excluded from the scope of commitment";
- Wholesale of automobiles and other motor vehicles, details: Wholesale of passenger cars and other motor vehicles;
- Wholesale of other construction materials and installation equipment, details: Wholesale of timber and processed wood;
- Rubber tree planting;
- Post-harvest service activities;
- Peat exploitation and collection;
- Fertilizer and nitrogen compound production, details: Fertilizer production;
- Other specialized wholesale not classified elsewhere, details: Wholesale of fertilizers, pesticides, industrial and agricultural chemicals (except chemicals banned by the state) and materials for agriculture;
- Management consulting activities, details: Consulting on management of projects related to agricultural development, technical infrastructure, roads, irrigation works;
- Wholesale of other machinery, equipment and spare parts, details: Wholesale of machinery and equipment for rubber production and processing, agricultural production;
- Real estate business, land use rights owned, used or leased, committed not to implement the content: "Investing in building infrastructure for cemeteries and graveyards to transfer land use rights associated with infrastructure";
- Exploitation of stone, sand, gravel, clay, details: Exploitation of stone, sand, gravel for construction materials;

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the six-month fiscal period ended 30 June 2025

- Wholesale of food; Wholesale of fabrics, garments, footwear, details: Wholesale of footwear, labor protection equipment, ready-made clothing;
- Agents, brokers, auctions of goods, details: Commercial brokerage;
- Forestry, forest care and forestry tree nursery.

During the first six months of the fiscal year 2025, the Company's main activity is the import and export of raw rubber latex.

1.4. Normal business and production cycle

Normal business and production cycle of the Company is not exceeding 12 months.

1.5. Structure of the Company

Subsidiaries

Company name	Head office	Main business activities	Capital contribution ratio	Voting rights ratio	Proportion of interests
Daklak Rubber Co., Ltd.	Tha Luong, Päkse District, Chämpasäk Province, Laos	Rubber Planting	100%	100%	100%
DRI High-Tech Agriculture Limited Company	59 Cao Thang Street, Tan An Ward, Daklak Province	High-tech Agricultural Planting	83.87%	83.87%	83.87%

1.6. Comparative information on the interim financial statements

The figures in the interim financial statements for the six-month fiscal period ended 30 June 2025 are comparable to the prior period's corresponding figures.

1.7. Employees

As at 30 June 2025, the Company has 15 people (31 December 2024: 15 people).

2. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

2.1. Fiscal year

The financial year of the Company is from 01 January and ended 31 December 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.

3. APPLICABLE ACCOUNTING STANDARDS AND APPLICATION

3.1. Applicable Accounting Standards

The Company applied Vietnamese Accounting Standards, Circular No.200/2014/TT-BTC dated 22 December 2014 issued by the Ministry of Finance providing guidance on enterprise accounting system, Circular No.53/2016/TT-BTC dated 21 March 2016 issued by the Ministry of Finance amending and supplementing Circular No.200/2014/TT-BTC and other circulars providing guidance on implementation of accounting standards of the Ministry of Finance relevant to preparation and presentation of the interim financial statements.

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the six-month fiscal period ended 30 June 2025

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

The Board of Administrators is ensure that complied with the Vietnamese Accounting Standards and Vietnamese Accounting System and the current legal regulations relating to the Circular No. 200/2014/TT-BTC dated 22 December 2014, Circular No. 53/2016/TT-BTC dated 21 March 2016 amending and supplementing Circular No. 200/2014/TT-BTC and as well as the guiding implementation of Vietnamese Accounting Standards issued by the Ministry of Finance in relating to the preparation and presentation of interim financial statements.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

4.1. Basic of preparation the financial statements

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

4.2. Foreign currency transactions

Transactions in foreign currencies during the year have been translated into VND at exchange rates ruling at the date of the transaction. At period, monetary assets and liabilities denominated in foreign currencies are translated into VND at the exchange rates as announced at the balance sheet date.

Exchange differences incurred from transactions in currencies other than VND during the period are recorded in financial income or financial expense. Exchange differences incurred due to revaluation of accounts derived from foreign currencies at period-end are recorded net amount after offsetting gain and loss on exchange differences in financial income or financial expenses.

Exchange rate used for conversion of transactions in foreign currency is exchange rate at the time of the transaction incurred. Real exchange rates for foreign currency transactions are defined as follows:

- The real exchange rate used when trading foreign currency (spot contracts, forward contracts, futures contracts, option contracts, swap contracts): exchange rate stated in the contract between the Company and the bank.
- If the contract does not specify the exchange rate:
 - For capital contributions or receiving capital: buying foreign exchange rate of the bank where the Company opened an account in order to get investors' capital at the date of contribution.
 - For debts: buying foreign exchange rate of commercial banks where the Company specified customer to pay at the time of payment transactions.
 - For liabilities: selling foreign exchange rate of commercial banks where the Company expects to have the transaction at the time of transactions.
 - For purchases of assets or expenses to be paid immediately in foreign currency (not using accounts payable): buying foreign exchange rate of commercial banks where the Company makes the payment.

The exchange rates used to re-evaluate the ending balances of monetary items in foreign currencies are determined according to the following principles:

- For foreign currency deposits: the buying rate of the bank where the Company opens its foreign currency account.
- For monetary items in foreign currencies classified as other assets: the buying rate of Vietinbank – Daklak Branch – as at 30 June 2025.
- For monetary items in foreign currencies classified as liabilities: the selling rate of Vietinbank – Daklak Branch - as at 30 June 2025.

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the six-month fiscal period ended 30 June 2025

4.3. Cash and cash equivalents

Cash comprises cash on hand, cash in bank (demand deposits). Cash equivalents are short-term highly liquid investments with an original maturity of less than three months from the investments date that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value at the balance sheet date.

4.4. Investments

Loan receivables

Loan receivables are determined at cost less provision for doubtful debts. Provisions for doubtful debts of loans are stated based on the occurred estimated losses.

Subsidiaries

Subsidiaries are controlled by the Company. The control is obtained when the Company has the ability to control the financial and operating policies of the investee enterprise so as to obtain economic benefits from the operation of this enterprise.

The investments in the subsidiaries are recognized at their historical costs, which are comprised of purchasing prices or capital contribution and the direct expenses of the investments. In case of making in-kind capital, the historical costs of the investments are the fair values of the in-kind capital as at the contribution date.

The dividends and profit earned prior to the day on which the investments are purchased are recorded as the decreases of those investments while the one earned subsequent to the purchasing date are deemed as revenue. The interests, dividends and profit of the following periods after the securities are purchased are recognized as revenue. As for the dividends being distributed by shares, only the increase number of shares is recorded (without recording the values of shares received).

Provision for the loss on the investments in subsidiaries is made if these entities suffer from loss, and the value of the provision is computed on the basis of the difference between the actually contributed capital in subsidiaries, joint ventures and associates and the actual owner's equity multiplied with the capital ownership rates of The Company. If the subsidiaries are required to prepare the Consolidated Financial Statements, these statements shall be used to clarify the provision value.

Any increase/decrease in the provision for the loss on the investments in subsidiaries, joint ventures and associates, which should be made as at the end-date of the fiscal year, is recorded into financial expenses.

Investments in equity of other companies

Investments in equity instrument of other companies include investments which the Company have no control, co-control or significant influence on the investee.

Investments in equity instrument of other companies are initially recorded at cost, including purchase price or capital contributions plus the costs directly related to investment. Dividends and profits from previous years of the investments before being purchased are accounted for the decrease in value of the investments. Dividends and profits of the following year after being purchased is recognized in revenue. Dividends which received by shares are only followed up by the number of shares increases and recorded at face value.

Provision for diminution in value of investments in equity of other companies is appropriated as follows:

- For investments in listed shares or the fair value of the investments is determined reliably, the provision is based on the market value of shares.
- For investments have not determined the fair value at the time of reporting, the provision are made based on the loss of the investment at the rate equal to the difference between actual capital companies in other company and the equity ratio multiplied with the Company's capital contribution to the total actual capital contributions of all parties in other investee enterprise.

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the six-month fiscal period ended 30 June 2025

Increase or decrease in provision for diminution in value of long-term investments have recorded at the closing day, and is recognized in the financial expenses.

4.5. Receivables

Trade and other receivables are stated at cost less provision for doubtful debts.

The classification of receivables is trade receivables and other receivables, which is complied with the following principles:

- Trade receivables reflect the nature of the receivables arising from commercial transactions with purchase-sale between the Company and buyer (an independent unit against the Company).
- Other receivables reflect the nature of the receivables arising from non-commercial transactions, and not to be related to the purchase – sale transactions.

The provision for doubtful debts represents the estimated loss due to non-payment arising on receivables that were outstanding at the balance sheet date. Increases and decreases to the provision balance are recognised as general and administration expense in the income statement.

4.6. Inventories

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

The cost of merchandise is determined comprising all costs of purchase and related expenses directly incurred in bringing the inventories to their present location and condition.

Net realizable value represents the estimated selling price of inventory during the normal production and business less the estimated costs to completion and the estimated costs necessary to consume them.

Cost of inventories is determined on weighted average method and the perpetual method is used to record inventories.

Provision for impairment of inventories is made for each inventory with the cost greater than the net value realizable. Increase or decrease in the balance of provision for impairment of inventories should be set aside at the period end and is recognized in cost of goods sold.

4.7. Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

The historical cost of tangible fixed assets includes all the expenses that the Company incurs to get fixed assets by the time the asset is put into a state ready for use. Costs incurred after initial recognition is only recorded as increase in cost of fixed assets if these costs are sure to increase economic benefits in the future by using these assets. The costs incurred are not satisfied conditions are recognized as an expense in the period.

When selling or liquidating assets, their cost and accumulated depreciation of the assets are written off in the financial statements and any gain or loss which are arising from disposal are recorded in the income statement.

Depreciation of tangible fixed assets which is calculated under the straight-line depreciation method with useful time of the asset is estimated as follows:

Type of fixed assets	Years
Building, structures	05
Transportation	10
Office equipment	04

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the six-month fiscal period ended 30 June 2025

4.8. Intangible fixed assets

Intangible fixed assets determined at the initial costs less amortization.

The initial cost of an intangible fixed asset comprises its purchase price and any directly attributable costs of bringing the asset to its working condition and location for its intended use.

Costs relating to intangible assets incurred after initial recognition are recognized to the income statement, except for costs which are related to the specific intangible assets and increase benefits economic from these assets.

When assets are sold or liquidated, their cost and accumulated amortisation are removed from the balance sheet and any gain or loss resulting from their disposal is included in the income statement.

The company's intangible fixed assets include:

Land use rights

The land use rights legally acquired by the Company through transfer, with an indefinite term of use, are not determined deadline not be amortized.

4.9. Prepaid expenses

Tools and equipment

The tools and equipment have been put into use and are amortized to expense under the straight-line method to time allocation not over 03 years.

4.10. Accounts payables and accrued expenses

Accounts payable and accrued expenses are recognized for amounts to be paid in the future, which related to receive the goods and services. Accrued expenses are recorded based on reasonable estimates payments.

The classification of liabilities is trade payable, accrued expenses and other payables, which complied with the following principles:

- Trade payables reflect the nature of the payables arising from commercial transactions with purchase of goods, services, property between the Company and an independent seller.
- Accrued expenses reflect the payables for goods and services received from the seller or provided with the purchaser but have not been paid until having invoices or having insufficient billing records, accounting records, and payables to employees including salary, production costs, sales must accruals.
- Other payables reflect the nature of the payables of non-commercial, not related to the purchase, sale, rendering service transactions.

4.11. Capital

Owner's equity

Owner's equity is recorded according to the amount actually invested by shareholders.

Share premium

Share premium is recorded at the difference between the issuance price and the face value upon the initial issuance, additional issuance or the difference between re-issuance price and the net book value of treasury shares. Direct expenses related to additional issuance and re-issuance of treasury shares are recorded as a decrease in share premium.

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the six-month fiscal period ended 30 June 2025

4.12. Distribution of net profits

Profit after tax is distributed to shareholders after an appropriation of funds under the Charter of the Company as same as the law and is approved by the General Meeting of Shareholders.

The distribution of profits to shareholders is considered to non-cash items in undistributed profit may affect cash flow and ability to pay dividends as profit from revaluation of assets contributed as capital, interest due to the revaluation of monetary items, the financial instruments and other non-cash items.

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

4.13. Borrowing costs

Borrowing costs include interest and other costs incurred directly related to the borrowings.

Borrowings costs are recognized as expenses when incurred. Where the borrowing costs directly attributable to the acquisition, construction or production of uncompleted assets requires a substantial period (over 12 months) to get ready for use or sales, borrowing costs can be capitalized. For specific loan serves the construction of fixed assets and real estate, interest is capitalized, regardless the period of construction is less than 12 months. The income arising from the temporary investment of the borrowings is deducted from the related asset.

For general loans including use for purposes of the construction or production of uncompleted assets, the capitalization of borrowing costs is determined in proportion to the cost capitalization weighted average arising for basic construction or production of that asset. The capitalization rate is calculated in proportion to the weighted average rate of borrowings outstanding during the year, except for specific borrowings serving the purpose of a specific property.

4.14. Revenue

Revenue from sale of goods

Revenue from the sale of goods shall be recognized if it simultaneously meets the following conditions:

- The Company has transferred to the buyer the significant risks and rewards of ownership of the goods.
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold.
- The amount of revenue can be measured reliably. When contracts define that buyers are entitled to return products, goods purchased under specific conditions, the Company shall only record turnovers if such specific conditions no longer exist and buyers are not entitled to return products, goods (unless the customer is entitled to return the goods under the form of exchange for other goods or services).
- It is probable that the economic benefits associated with the transaction will flow to the Company.
- The costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from sales of service rendered

Revenue of a transaction involving the rendering of services is recognised when the outcome of such transactions can be measured reliably. In case that a transaction involves the rendering of services is attributable to several periods, revenue is recognised in each period by reference to the percentage of completion of the transaction at the balance sheet date of that period. The outcome of a transaction can be measured reliably when all following conditions are satisfied:

- The amount of revenue can be measured reliably. When contracts define that buyers are entitled to return services purchased under specific conditions, the Company shall only record turnovers if such specific conditions no longer exist and buyers are not entitled to return provided services.

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the six-month fiscal period ended 30 June 2025

- It is probable that the economic benefits associated with the transaction will flow to the Company.
- The percentage of completion of the transaction at the balance sheet date can be measured reliably.
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Interest

Interest is recognized on an accrual basis, are determined on the balance of cash in bank and the actual interest rate for each period.

Dividends and profits received

Dividends and profit shared are recognized when the Company receive the notice of dividends or profit from the capital contribution. Dividends which received by shares, only follow up the number of shares increases, no recognition of the value of shares.

4.15 Corporate income tax

Corporate income tax expenses for the year comprises current income tax and deferred income tax.

Current income tax

Current income tax is the tax amount is calculated on assessable income. Assessable income is different from accounting profit due to the adjustments of temporary differences between accounting and tax, non-deductible expenses as well as adjusted income are not taxed and losses be transferred.

Deferred income tax

Deferred income tax is the corporate income tax will pay or will be refunded by the temporary differences between the carrying amounts of assets and liabilities for the purpose of preparing the financial statements and the basis to calculate income tax. Deferred income tax is recognized for all temporary differences tax. Deferred tax assets are only recognized when the certainty of future get the taxable profits to use those temporary deductible differences.

The carrying amount of deferred tax assets are reconsidered at closing of the financial year and will be reversed to make sure that there is enough taxable profit to allow the benefit assets to be used fully or partly. The deferred tax assets were not previously recognized is reconsidered at closing of the financial year and is recognized when it is sure to enough taxable profit to be able to use this deferred tax assets.

Deferred tax assets and deferred income tax payable is calculated at the estimated tax rates that is applied in the asset is realized or the liability is settled in accordance with the tax rates in effect at closing fiscal year. Deferred income tax is recognized in the income statement and record directly to equity when the tax relates to items directly to equity.

Tax settlement of the Company will be assessed by the Tax Department. Due to the application of laws and regulations on taxes for different incurred transactions which can be explained in many different ways, tax payable presented in the interim financial statements can be immediately changed according to the decision of the tax authorities.

4.16 Segment reporting

A business segment is a separately identifiable component that is engaged in the production or supply of goods or services and is subject to risks and returns that are different from those of other business segments.

NOTES TO THE INTERIM FINANCIAL STATEMENTSFor the six-month fiscal period ended 30 June 2025

A geographical segment is a distinguishable component of the Company that is engaged in manufacturing or 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.

4.17 Financial instrument***Financial assets***

At the time of initial recognition, financial assets are determined at cost plus any costs directly acquisition, issuance of such financial assets. Financial assets of the Company include cash and cash equivalents, investments, trade receivables, other receivables.

As at the initial recognition, these financial assets are recorded at their historical costs plus transaction expenses.

Financial liabilities

The classification of financial liabilities depends on their nature and purposes and is determined at the date of initial recognition. The financial liabilities of the company include trade payables, borrowings, and other payables.

At the date of initial recognition, except for the liabilities related to financial lease or acquisition and convertible bonds which are recorded at amortized cost, other financial liabilities are recorded at original cost plus other costs directly related to those financial liabilities.

Equity instrument

Equity instrument is the contract which can prove the remaining benefits in the assets of the company after deducting all of its liabilities.

Offsetting financial instruments

Financial assets and financial liabilities shall be offset against each other and reflected at their net values in the balance sheet when, and only when, the Company:

- has a legal right to offset the recognized amounts; and
- has intention either to settle on a net basis, or to recognize the asset and to settle the liability simultaneously.

4.18 Related parties

A party is considered a related party of the Company in case that party is able to control the Company or to cause material effects on the financial decisions as well as the operations of the Company. A party is also considered a related party of the Company in case that party is under the same control or is subject to the same material effects.

Considering the relationship of related parties, the nature of relationship is focused more than its legal form.

The following parties are known as the Company's related parties:

Company	Relationship
Daklak Rubber J.S.C	Significant shareholder
Daklak Rubber Co., Ltd (Laos)	Subsidiary
DRI High-Tech Agriculture Limited Company	Subsidiary
Board of Administrators, the Board of Supervisors, the Board of General Directors	Key management members

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the six-month fiscal period ended 30 June 2025

5. ADDITIONAL INFORMATION TO ITEMS IN THE INTERIM BALANCE SHEET**5.1 Cash and cash equivalents**

	30/06/2025 VND	01/01/2025 VND
Cash on hand	2,472,458	12,558,609
Cash in banks	36,383,184,808	32,563,258,588
	<u>36,385,657,266</u>	<u>32,575,817,197</u>

(*) In particular, as at 30 June 2025, the balance of Cash in banks in foreign currencies is:

	Original	Equivalent to VND
Dollar (USD)	1,146,619.54	29,692,349,630

5.2 Held-to-maturity investments

	30/06/2025		01/01/2025	
	Cost VND	Provison VND	Cost VND	Provison VND
Short-term				
Term deposits	10,000,000,000	-	10,000,000,000	-
	<u>10,000,000,000</u>	<u>-</u>	<u>10,000,000,000</u>	<u>-</u>

Term deposit at Dak Lak Rubber People's Credit Fund according to deposit contract No. 01/HDTG-QTDNDCS; deposit amount VND 10,000,000,000; deposit term from 2 April 2025 to 2 May 2026; deposit interest rate 6.05%/year.

5.3 Short-term trade receivables

	30/06/2025 VND	01/01/2025 VND
Trade receivables – other customers		
NC Group Pte.Ltd	5,040,635,040	-
Ukko Corporation	950,139,340	3,118,779,000
Corrie Maccoll Europe B.V	-	1,114,797,600
	<u>5,990,774,380</u>	<u>4,233,576,600</u>

5.4 Other short-term receivables

	30/06/2025		01/01/2025	
	Cost VND	Provison VND	Cost VND	Provison VND
Receivables from related parties				
DakLak Rubber Company Limited (Laos)				
- Payments made on behalf of others	2,975,169,625	-	1,240,653,955	-
- Dividend receivable	80,476,845,712	-	-	-
Dak Lak Rubber Joint Stock Company				
- Loan Interest	1,443,767,124	-	1,617,657,534	-
DRI High-Tech Agriculture Limited				
Company - Loan Interest	893,328,767	-	623,931,507	-
Receivables from other organizations and individuals				
Accrued interest on credit fund	150,836,000	-	124,657,000	-
Employee advances	438,200	-	-	-
	<u>85,940,385,428</u>	<u>-</u>	<u>3,606,899,996</u>	<u>-</u>

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the six-month fiscal period ended 30 June 2025

5.5 Inventories

	30/06/2025		01/01/2025	
	Cost VND	Provision VND	Cost VND	Provision VND
Goods in transit	-	-	11,088,806,947	-
Merchandise (*)	12,561,430,195	-	26,587,837,695	-
	12,561,430,195	-	37,676,644,642	-

(*) The value of finished rubber latex available for sale.

5.6 Long-term loans receivables

	30/06/2025		01/01/2025	
	Cost VND	Provision VND	Cost VND	Provision VND
Loans receivables - related parties				
DakLak Rubber Limited Company (Laos)				
(1)	45,080,000,000	-	44,187,500,000	-
Dak Lak Rubber Joint Stock Company (2)	80,000,000,000	-	80,000,000,000	-
DRI High-Tech Agriculture Limited Company (3)	15,000,000,000	-	14,000,000,000	-
	140,080,000,000	-	138,187,500,000	-

(1) Loan amount to subsidiary DakLak Rubber Limited Company (Laos), equivalent to 1,750,000 USD under loan contract No. 02/HDVV-2024-DRI dated 30 December 2024. Loan interest rate is 0%/year, loan term from the date of signing the contract to December 2027.

(2) This is a loan granted to Dak Lak Rubber Joint Stock Company under two loan agreements, with details as follows:

- Contract No. 01/2023/HDVV dated 22 May 2023, with the loan amount of VND 40,000,000,000, interest rate of 9%/year, loan term of 60 months. The 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 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.

(3) Loan granted to DRI High-Tech Agriculture Limited Company under two loan agreements, with details as follows:

- Contract No. 02/2023/HDVV dated 20 July 2023 with an interest rate of 8.5%/year, loan term of 36 months.
- Contract No. 01/2025/HDVV dated 10 June 2025 with an interest rate of 8%/year, loan term of 36 months.

5.7 Increase/decrease of tangible fixed assets

	Building, structures VND	Transportation VND	Office equipment VND	Total VND
Cost				
As at 01/01/2025	5,565,936,183	2,268,000,000	41,260,000	7,875,196,183
Purchasing in period	-	-	36,572,727	36,572,727
As at 30/06/2025	5,565,936,183	2,268,000,000	77,832,727	7,911,768,910
Accumulated depreciation				
As at 01/01/2025	941,620,620	1,625,400,000	41,260,000	2,608,280,620
Depreciation in period	111,429,288	113,400,000	5,079,545	229,908,833
As at 30/06/2025	1,053,049,908	1,738,800,000	46,339,545	2,838,189,453
Net book value				
As at 01/01/2025	4,624,315,563	642,600,000	-	5,266,915,563
As at 30/06/2025	4,512,886,275	529,200,000	31,493,182	5,073,579,457

Building, structures with a net book value of VND 4,512,886,275 as at 30 June 2025 (VND 4,624,315,563 as at 01 January 2025) have been pledged and mortgaged to secure loans of DRI High-Tech Agriculture Limited Company at Vietnam Joint Stock Commercial Bank for Industry and Trade – Dak Lak Branch.

5.8 Increase/ Decrease of intangible fixed assets

	Land use rights VND	Total VND
Cost		
As at 01/01/2025	5,649,620,520	5,649,620,520
As at 30/06/2025	5,649,620,520	5,649,620,520
Accumulated depreciation		
As at 01/01/2025	253,319,675	253,319,675
As at 30/06/2025	253,319,675	253,319,675
Net book value		
As at 01/01/2025	5,396,300,845	5,396,300,845
As at 30/06/2025	5,396,300,845	5,396,300,845

This is a land use right with an indefinite term and therefore is not subject to depreciation.

5.9 Long-term financial investments

5.9.1 Investment in subsidiaries

	30/06/2025			01/01/2025		
	Cost	Provision	Fair value	Cost	Provision	Fair value
	VND	VND	VND	VND	VND	VND
DakLak Rubber Company Limited (Laos) (1)	538,750,000,000	-	(*)	538,750,000,000	-	(*)
DRI High-Tech Agriculture Limited Company (2)	26,000,000,000	-	(*)	26,000,000,000	-	(*)
	564,750,000,000	-		564,750,000,000	-	

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the six-month fiscal period ended 30 June 2025

Information about investments in subsidiaries:

- (1) According to Decision No. 2488/GP dated 22 June 2005 of the Minister of Planning and Investment of the Socialist Republic of Vietnam and Foreign Investment License No. 111/UBH dated 6 December 2004 issued by the Ministry of Planning and Investment - Lao People's Democratic Republic, Dak Lak Rubber One Member Co., Ltd. invested in Dak Lak Rubber Co., Ltd. in Laos 25,000,000 USD, equivalent to 100% of charter capital.

On 25 December 2014, the Ministry of Planning and Investment of the Socialist Republic of Vietnam issued the Adjusted Investment Certificate No. 2488/BKHDT-DTRNN-DC3 replacing the Adjusted Investment Certificate No. 2488/BKHDT-DTRNN-DC2 dated 9 January 2012. Changed content: certifying Dak Lak Rubber Investment Joint Stock Company to replace Dak Lak Rubber One Member Co., Ltd. to implement investment projects in the Lao People's Democratic Republic through the established economic organization, Dak Lak Rubber Co., Ltd. Total foreign investment capital of the investor: USD 36,040,366, equivalent to VND 750,000,000,000.

- (2) DRI High-Tech Agriculture Limited Company was established and operates under Enterprise Registration Certificate No. 6001605111 dated 1 March 2018. The Company's investment capital in DRI High-Tech Agriculture Company Limited is VND 26,000,000,000, accounting for 83.87% of charter capital. The main activity of DRI High-Tech Agriculture Company Limited is growing high-tech agricultural crops.

- (*) As at the balance sheet date, the Company does not have any information about fair value of these investments.

5.9.2 Investments in another entities

This is a capital contribution to the DakLak Rubber People's Credit Fund under Capital Contribution Agreement No. 263/HDGV-QTDCS dated 19 January 2018.

5.10 Short-term, long-term prepaid expenses

5.10.1 Short-term prepaid expenses

	30/06/2025 VND	01/01/2025 VND
Prepaid transportation costs for rubber latex inventory	-	970,560,000
	-	970,560,000

5.10.2 Long-term prepaid expenses

	30/06/2025 VND	01/01/2025 VND
FSC system setup consulting costs	280,077,105	549,656,895
Tools and supplies	139,548,685	46,750,653
Office repair expenses	209,017,095	234,889,789
	628,642,885	831,297,337

5.11 Short-term trade payables

	30/06/2025		01/01/2025	
	Amount	Repayment capacity	Amount	Repayment capacity
	VND	VND	VND	VND
Related parties				
DakLak Rubber Company Limited (Laos)	8,261,305,536	8,261,305,536	19,800,635,026	19,800,635,026
Other organizations and individuals				
Others	406,706,129	406,706,129	144,665,400	144,665,400
	8,668,011,665	8,668,011,665	19,945,300,426	19,945,300,426

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the six-month fiscal period ended 30 June 2025

5.12 Short-term advances from customers

	30/06/2025 VND	01/01/2025 VND
Advances from other customers		
CNKU Co., Ltd	-	18,279,626,400
Malaya International Pte.Ltd	602,261,050	1,492,391,250
	<u>602,261,050</u>	<u>19,772,017,650</u>

5.13 Taxes and amounts payable/ (receivables) to the State budget

	01/01/2025 Payable VND	Movement in period Payable VND	Paid VND	30/06/2025 Payable VND
Value added tax on imports	-	7,538,210,279	(7,538,210,279)	-
Corporate income tax	1,033,665,826	1,989,905,639	(1,033,665,826)	1,989,905,639
Personal income tax	55,720,787	180,422,769	(184,973,670)	51,169,886
Other taxes	-	3,000,000	(3,000,000)	-
	<u>1,089,386,613</u>	<u>9,711,538,687</u>	<u>(8,759,849,775)</u>	<u>2,041,075,525</u>

Value-added tax ("VAT")

The Company paid value added tax payable under deduction method, Value-added tax rate of 0% for export operations.

Corporate income tax

The company is required to pay corporate income tax on taxable income at a tax rate of 20%.

The corporate income tax rate applied for calculating and declaring tax on income earned from abroad is 20%. If the Company has already paid corporate income tax or a tax equivalent to corporate income tax in a foreign country, the amount of foreign tax paid may be credited, but not exceeding the amount of corporate income tax payable in the period in accordance with regulations.

Current CIT expense for the period is estimated as follows:

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Accounting profit before tax	94,454,650,274	48,196,003,249
Adjustments to increase, decrease accounting profit before tax to determine taxable income:		
- Adjustments to increase	41,176,000	1,655,836,202
- Adjustments to decrease	(1,183,671,549)	(3,386,744,950)
Assessable income	<u>93,312,154,725</u>	<u>46,465,094,501</u>
Tax exempt income	(2,885,780,822)	(274,000,000)
Taxable income	90,426,373,903	46,191,094,501
CIT rate	20%	20%
Corporate income tax payable	18,085,274,781	9,238,218,900
Less: Corporate income tax paid abroad	(16,095,369,142)	(7,625,445,625)
Current CIT expenses	<u>1,989,905,639</u>	<u>1,612,773,275</u>

Other taxes

The Company declared and paid according to regulations.

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the six-month fiscal period ended 30 June 2025

5.14 Other short-term payables

	30/06/2025 VND	01/01/2025 VND
Related parties		
Dak Lak Rubber Joint Stock Company - Dividend	16,470,000,000	-
Other organisations and individuals		
Paid on behalf	64,842,198	64,842,198
Dividend payables	20,839,046,220	782,455,797
Other payables	21,859,928	-
	<u>37,395,748,346</u>	<u>847,297,995</u>

5.15 Bonus and welfare funds

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Opening balance	525,713,268	454,696,599
Increase by deduction from profits	2,214,171,513	1,393,800,069
Used in period	(1,756,080,000)	(710,513,400)
Closing balance	<u>983,804,781</u>	<u>1,137,983,268</u>

5.16 Owner's equity

5.16.1 Comparison schedule for changes in owner's equity

	Owners' invested equity VND	Investment and development fund VND	Retained earnings VND	Total VND
As at 01/01/2024	732,000,000,000	38,731,219,629	18,248,282,024	788,979,501,653
Profit in period	-	-	46,583,229,974	46,583,229,974
Distributed to fund	-	-	(1,393,800,069)	(1,393,800,069)
Dividend	-	-	(43,920,000,000)	(43,920,000,000)
As at 30/06/2024	732,000,000,000	38,731,219,629	19,517,711,929	790,248,931,558
As at 01/07/2024	732,000,000,000	38,731,219,629	19,517,711,929	790,248,931,558
Profit in period	-	-	9,905,742,591	9,905,742,591
Dividend	-	-	(29,280,000,000)	(29,280,000,000)
As at 31/12/2024	732,000,000,000	38,731,219,629	143,454,520	770,874,674,149
As at 01/01/2025	732,000,000,000	38,731,219,629	143,454,520	770,874,674,149
Profit in period	-	-	92,464,744,635	92,464,744,635
Distributed to fund	-	-	(2,214,171,513)	(2,214,171,513)
Dividend	-	-	(36,600,000,000)	(36,600,000,000)
As at 30/06/2025	732,000,000,000	38,731,219,629	53,794,027,642	824,525,247,271

5.16.2 Detail of owner's equity

Shareholders	30/06/2025			01/01/2025		
	Shares	Value (VND)	Rate (%)	Shares	Value (VND)	Rate (%)
DakLak Rubber Joint Stock Company	32,940,000	329,400,000,000	45.00	44,537,500	445,375,000,000	60.84
Other shareholders	40,260,000	402,600,000,000	55.00	28,662,500	286,625,000,000	39.16
	<u>73,200,000</u>	<u>732,000,000,000</u>	<u>100.00</u>	<u>73,200,000</u>	<u>732,000,000,000</u>	<u>100.00</u>

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the six-month fiscal period ended 30 June 2025

5.16.3 Shares

	30/06/2025	01/01/2025
	Shares	Shares
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.

5.16.4 Profits distribution

During the period, the Company distributed profits according to the Resolution of the General Shareholders' Meeting No. 01/NQ-DHDCD dated 25 April 2025, as follows:

	VND
• Provision for reward and welfare fund	10,441,143,420
Including:	
- Allocated to DakLak Rubber Limited Company	8,874,971,907
- Allocated to Dak Lak Rubber Investment Joint Stock Company	1,566,171,513
• Allocation to the management bonus fund	648,000,000
• Distribute the remaining 5% of 2024 dividends (as per the resolution, total is 9%, of which 4% was paid in advance during 2024)	36,600,000,000

5.17 Off interim balance sheet items**Foreign currencies**

	30/06/2025	01/01/2025
U.S Dollar (USD)	1,146,619.54	1,209,202.80

6. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE INTERIM INCOME STATEMENT**6.1 Net sale of merchandise and services**

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Rubber sales revenue	180,014,845,900	127,124,747,421
	<u>180,014,845,900</u>	<u>127,124,747,421</u>

6.2 Cost of sales

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Cost of rubber	164,733,948,648	115,877,403,799
	<u>164,733,948,648</u>	<u>115,877,403,799</u>

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the six-month fiscal period ended 30 June 2025

6.3 Financial income

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Interest income from bank deposits	279,407,397	371,131,478
Loan interest income	4,259,698,630	4,599,410,958
Dividends and profit distributed	83,362,626,534	38,401,228,124
Foreign exchange gains	3,343,520,425	2,295,591,316
Foreign exchange gains due to revaluation of foreign currency-denominated monetary items	1,183,671,549	3,386,744,950
	<u>92,428,924,535</u>	<u>49,054,106,826</u>

6.4 Financial expenses

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Foreign exchange losses	653,748,081	63,369,905
	<u>653,748,081</u>	<u>63,369,905</u>

6.5 Selling expenses

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Transportation expenses	6,239,406,297	5,745,312,000
Pallet packaging fees	1,375,988,582	2,040,340,000
Other expenses	1,010,676,963	718,852,199
	<u>8,626,081,842</u>	<u>8,504,504,199</u>

6.6 General and administrative expenses

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Staff cost	2,504,269,390	2,049,290,326
Depreciation expenses	229,908,833	224,829,288
Other expenses	1,241,163,367	1,263,453,481
	<u>3,975,341,590</u>	<u>3,537,573,095</u>

6.7 Basic earnings per share

The Company does not calculate this item in the separate financial statements because, according to the provisions of Vietnamese Accounting Standard No. 30 'Earnings per Share,' if the company prepares both separate and consolidated financial statements, information on earnings per share as per the requirements of this standard must only be presented in the consolidated financial statements.

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the six-month fiscal period ended 30 June 2025

6.8 Production cost according to factors

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Raw materials expenses	332,866,674	220,347,860
Staff expenses	2,504,269,390	2,049,290,326
Fixed assets depreciation expenses	229,908,833	224,829,288
External services expenses	8,899,450,777	8,599,350,544
Other expenses	634,927,758	948,259,276
	12,601,423,432	12,042,077,294

7. FINANCIAL INSTRUMENTS

The Company may have financial assets such as trade receivables and other receivables, cash, and short-term deposits that arise directly from the operations of the Company. In addition, the financial liabilities of the Company mainly consist of loans, trade payables, and other payables. The main purpose of these financial liabilities is to gather the financial resources to serve the activities of the Company.

The Company incurs from market risk, credit risk and liquidity risk.

Operational risk management is indispensable operations for the entire business operations of the Company. The Company has developed a control system to ensure balance at a reasonable level between the costs when incurred risk and risk management costs. The Board of Administrators continually monitors the risk management process to ensure the right balance between risk and risk control.

The Board of Administrators considered and uniformly applied policies to manage each of these risks are summarized below:

i. Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk has four types of risk: interest rate risk, currency risk, goods price risk and other price risk, such as share price risk.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Market risk for changes in interest rates of the Company primarily correlates to cash, short term deposits, bonds, and loans of the Company.

The company manages interest rate risk by analyzing the competitive situation in the market to acquire beneficial interest for company's purposes, but still remain within the limits of their risk management.

Foreign currency risk

Foreign currency risk refers to the risk that the fair value or future cash flows of financial instruments will fluctuate due to changes in foreign exchange rates. The Company is exposed to this risk arising directly from its business operations.

The Company is exposed to foreign currency risk as a result of purchasing and selling goods in currencies other than its functional currency. The Company manages foreign currency risk by monitoring current market conditions and forecasts when planning future purchases and sales in foreign currencies.

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the six-month fiscal period ended 30 June 2025

ii. Credit risk

Credit risk is the risk that one party of a financial instrument or contract not performing its obligations, resulting in financial losses. The Company has credit risk from its operating activities (primarily for trade receivables account), and from its financial activities, including bank deposits, foreign exchange transactions and the other financial instruments.

Trade receivables

The Company regularly keeps track of the receivables, which is not yet collected. For big customers, the Company considered the decline in the credit quality of each customer at the reporting date. The company seeks the way to remained the tight control of the receivables and arranging credit control staff to minimize credit risk. On this basis and the trade receivables of the Company related to various customers, credit risk is not significantly concentrated in a certain customer.

Cash in bank

The company mainly maintained deposit balances at wel-know banks in Vietnam. Credit risk of the deposit balances at banks is managed by the treasury department of the Company the company's policies. The maximum credit risk of the Company for the items on the balance sheet at the end of the financial year is the value book presented in Note 5.1. The company found that the level of concentration of credit risk on bank deposits is low.

iii. Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulties in implementing its financial obligations due to lack of funds. The liquidity risk of the Company mainly arises from maturity mismatches of financial assets and financial liabilities.

The Company minimizes the liquidity risk by maintaining an amount of cash and cash equivalents and bank loans at a level that The Board of Administrators believes is sufficient to meet the Company's operations and minimize the risks due to the volatility of cash flows.

The table below summarizes the maturity of the financial liabilities of the Company based on expected payments on undiscounted basic contracts:

	Less than 1 year VND	Over 1 year VND	Total VND
As at 30 June 2025			
Trade payables	8,668,011,665	-	8,668,011,665
Accrued payable, other payables	37,392,673,906	-	37,392,673,906
	46,060,685,571	-	46,060,685,571
As at 01 Jan 2025			
Trade payables	19,945,300,426	-	19,945,300,426
Accrued payable, other payables	1,127,135,032	-	1,127,135,032
	21,072,435,458	-	21,072,435,458

Collateral

- As at 30 June 2025, Dak Lak Rubber Investment Joint Stock Company has used: the land use rights and assets attached to the land at 59 Cao Thang, Tan An Ward as collateral to secure the credit limit loan agreement No. 21.38.0012/2020-HDCVHM/NHCT502-CNCDDRI dated 15 June 2022, of DRI High-Tech Agriculture LLC at Vietnam Bank for Industry and Trade - Dak Lak Branch. (refer to Note 5.7).

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the six-month fiscal period ended 30 June 2025

- As at 30 June 2025, Dak Lak Rubber Investment Joint Stock Company holds collateral for the loan, which is 11,000,000 DRI shares issued by Dak Lak Rubber Investment Joint Stock Company and owned by Dak Lak Rubber Joint Stock Company, currently deposited at the Vietnam Investment and Development Bank Securities Corporation, to secure a loan of VND 80,000,000,000 (refer to Note 5.6).

Fair value

The table below presents the carrying amount and fair value of financial instruments as disclosed in the Company's financial statements:

	Carrying amount		Fair value	
	30/06/2025 VND	01/01/2025 VND	30/06/2025 VND	01/01/2025 VND
Financial assets				
Cash and cash equivalents	36,385,657,266	32,575,817,197	36,385,657,266	32,575,817,197
Held to maturity investments	10,000,000,000	10,000,000,000	10,000,000,000	10,000,000,000
Other long-term investments	3,000,000,000	3,000,000,000	3,000,000,000	3,000,000,000
Loan receivables	140,080,000,000	138,187,500,000	140,080,000,000	138,187,500,000
Trade receivables	5,990,774,380	4,233,576,600	5,990,774,380	4,233,576,600
Other receivables	85,939,947,228	3,606,899,996	85,939,947,228	3,606,899,996
	281,396,378,874	191,603,793,793	281,396,378,874	191,603,793,793
Financial liabilities				
Trade payables	8,668,011,665	19,945,300,426	8,668,011,665	19,945,300,426
Accrued expenses, other payables	37,392,673,906	1,127,135,032	37,392,673,906	1,127,135,032
	46,060,685,571	21,072,435,458	46,060,685,571	21,072,435,458

The fair value of financial assets and liabilities is based on the value that a financial instrument can be exchanged in an existing transaction between the parties, except when required to sell or liquidate.

The Company does not reassess its financial assets and financial liabilities at fair value as stated in Circular 210/2009/TT-BTC dated 06 November 2009 of the Ministry of Finance as well as the current regulations. Haven't specific guidance on reasonable valuation. On 01 January 2025 and 30 June 2025, the fair value of financial assets and financial liabilities corresponds to the carrying amounts of these items. The Board of Administrators believes that the fair values of these financial assets and financial liabilities do not materially differ from their carrying amounts at the balance sheet date.

8. OTHER INFORMATION**8.1 Transactions and balances with related parties**

Related parties of the Company include key management members, individuals related to key management members and other related parties.

8.1.1 Transactions and balances with key management members and individuals related to key management members

Key management members include members of the Board of Administrators, the Board of Supervisors and the Board of General Directors. Individuals related to key management members include close members of the family of key management members.

Transactions with key management members, the individuals involved with key management members

The Company had no incurred sales and services rendered transactions as well as other transactions with key management member and individuals related to key management members.

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the six-month fiscal period ended 30 June 2025

Income of key management members received during the period is as follows:

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
The Board of Administrators		
Nguyen Viet Tuong	145,860,701	113,438,531
Bui Quang Ninh	24,137,536	80,640,666
Tran Le	18,567,335	56,933,380
Le Dinh Huyen	78,673,132	13,027,972
Ta Quang Tong	97,240,467	75,625,687
Nguyen Tran Giang	97,240,467	75,625,687
Nguyen Minh	97,240,467	75,625,687
Tran Ngoc Duyen	15,164,835	-
Nguyen Thi Hai	20,769,231	18,692,308
Bui Thi Tuyet Nhung	46,477,376	37,812,844
The Board of Executive		
Nguyen Do	81,575,064	-
Le Thanh Can	218,852,134	238,101,226
Nguyen Thi Hai	260,000,568	207,024,029
Le Thanh Cuong	229,494,742	184,941,531
The Board of Supervisors		
Nguyen Thac Hoanh	126,412,607	98,313,394
Phan Thanh Tan	77,792,374	60,500,550
Tran Van Tinh	48,620,233	37,812,844
	1,684,119,269	1,374,116,336

8.1.2 Transactions and balances with other related parties

Significant transactions with other related parties

The transactions incurred during the period between the Company and related parties are as follows:

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Dak Lak Rubber Joint Stock Company		
Dividend distribution	16,470,000,000	29,250,000,000
Dividends paid	-	14,625,000,000
Loans granted	-	7,000,000,000
Loan interest income	3,669,589,041	3,968,315,069
DakLak Rubber Company Limited (Laos)		
Purchase of finished rubber	139,618,734,201	113,744,287,909
Dividend distribution	80,476,845,712	38,127,228,124
Payment on behalf	5,186,420,600	-

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the six-month fiscal period ended 30 June 2025

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
DRI High-Tech Agriculture Limited Company		
Dividend distribution	2,600,000,000	-
Loans granted	1,000,000,000	3,500,000,000
Loan interest income	590,109,589	631,095,889
Payment on behalf	32,400,000	-

Balances of receivables/ payables with other related parties

Receivables and payables to other related parties are presented in the Notes in 5.4, 5.6, 5.11 and 5.14.

8.2 Segment reporting

Segment information has been presented in the Consolidated financial statements.

8.3 Subsequent events

From 01 July 2025, the Company's head office address was changed from 59 Cao Thang Street, Tan An Ward, Buon Ma Thuot City, Daklak Province, Vietnam to 59 Cao Thang Street, Tan An Ward, Daklak Province, Vietnam.

Other than the above events, there have been no significant events occurring after the balance sheet date which would require adjustments or disclosures to be made in the interim financial statements.



NGUYEN THI THU HA
Preparer



LE THANH CUONG
Chief accountant




NGUYEN VIET TUONG
Chairman
DakLak, 22 August 2025