

**TAN BIEN RUBBER
JOINT STOCK COMPANY**

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No.: 97 /CSTB-TCKT

Tay Ninh, January 23, 2026

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To: Hanoi Stock Exchange

In compliance with Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance on guidelines for information disclosure in the securities market, Tan Bien Rubber Joint Stock Company hereby announces the periodic disclosure of the consolidated financial statements (FS) for the fourth quarter of 2025 to Hanoi Stock Exchange as follows:

1. Company Name: **TAN BIEN RUBBER JOINT STOCK COMPANY**

- Stock Symbol: RTB
- Address: Group 2, Thanh Phu Hamlet, Tan Hoi Commune, Tay Ninh Province
- Tel: 0276 3875266 Fax: 0276 3875307
- Email: tbrc@tabiruco.vn Website: <http://www.tabiruco.vn>

2. Details of Information Disclosure:

- Consolidated Financial Statements for Q4/2025
 - ☒ Separate Financial Statements (for a public company without subsidiaries and without a superior accounting entity with affiliated units);
 - ☒ Consolidated Financial Statements (for a public company with subsidiaries);
 - ☐ Combined Financial Statements (for a public company with affiliated accounting units that maintain separate accounting systems).

- Cases requiring explanatory notes:

+ The audit firm issues a qualified opinion on the financial statements (for the audited financial statements of 2024):

☐ Yes

☐ No

Explanatory note required if applicable:

☐ Yes

☐ No

+ Net profit after tax in the reporting period shows a difference of 5% or more before and after the audit, or a transition from loss to profit or vice versa (for the audited financial statements of 2024):

☐ Yes

☐ No

Explanatory note required if applicable:

☐ Yes

☐ No

+ Net profit after corporate income tax in the income statement for the reporting period changes by 10% or more compared to the same period of the previous year:

☒ Yes

☐ No

Explanatory note required if applicable:

☒ Yes

☐ No

+ Net profit after tax in the reporting period is negative, transitioning from a profit in the same period of the previous year to a loss in this period or vice versa:

☐ Yes

☐ No

Explanatory note required if applicable:

☐ Yes

☐ No

This information was disclosed on the company's website on January 23, 2026, at the following link: <http://www.tabiruco.vn/quan-he-co-dong/>

Attachments:

- Consolidated Financial Statements for Q4/2025;
- Explanation Letter No. 96/CSTB-TCKT dated January 23, 2026.

Organization representative

Person authorized to disclose information
(Signature, full name, position, and seal)



Nguyễn Trần Thiên Phúc

TAN BIEN RUBBER JOINT STOCK COMPANY
Group 2 - Thanh Phu Hamlet - Tan Hoi Commune - Tay Ninh Province



TBRC

CONSOLIDATED FINANCIAL STATEMENTS

For the financial period of Q4 ending on December 31, 2025

Tay Ninh, January 2026



CONSOLIDATED BALANCE SHEET

At December 31, 2025

Code	ASSETS	Note	Closing balance VND	Opening balance VND
100	A. CURRENT ASSETS		1.055.017.372.965	816.794.917.686
110	I. Cash and Cash Equivalents	3	447.735.463.138	284.310.568.907
111	1. .Cash		182.551.442.138	193.535.061.483
112	2. .Cash Equivalents		265.184.021.000	90.775.507.424
120	II. Short-term Financial Investments	4	200.022.917.868	224.325.804.456
123	1. .Held-to-maturity investments	4.a	200.022.917.868	224.325.804.456
130	III. Short-term Receivables		52.233.545.861	30.494.253.177
131	1. .Short-term receivables from customers	6	41.571.449.778	20.224.534.435
132	2. .Advances to suppliers (short-term)		4.643.139.697	3.998.429.919
136	3. .Other short-term receivables	5	9.064.530.535	9.202.656.873
137	4. .Provision for current doubt debts	6.a	(3.045.574.149)	(2.931.368.050)
140	IV. Inventories	7	272.455.127.622	197.781.745.736
141	1. .Inventories		272.455.127.622	197.781.745.736
149	. Provision for inventory devaluation		-	-
150	V. Other Current Assets		82.570.318.476	79.882.545.410
151	1. .Prepaid expenses (short-term)	8	1.100.338.955	957.367.981
152	2. .Value-added tax deductible		74.359.554.565	77.472.242.670
153	3. .Taxes and other receivable from the State Budget	13	7.110.424.956	1.452.934.759
200	B. NON-CURRENT ASSETS		2.216.512.993.928	2.221.178.495.782
210	I. Long-term Receivables		220.000.000	-
216	1. .Other Long-term receivables	5	220.000.000	-
220	II. Fixed Assets		1.960.471.585.382	1.975.134.013.610
221	1. .Tangible fixed assets	8	1.959.869.316.900	1.974.311.715.179
222	- .Historical cost		3.184.346.294.889	3.029.810.443.661
223	- .Accumulated depreciation		(1.224.476.977.989)	(1.055.498.728.482)
227	2. .Intangible fixed assets	10	602.268.482	822.298.431
228	- .Historical cost		4.410.296.598	4.257.854.459
229	- .Accumulated depreciation		(3.808.028.116)	(3.435.556.028)
240	IV. Long-term Work-in-progress		179.145.580.412	174.160.252.513
242	1. .Long-term construction in progress	11	179.145.580.412	174.160.252.513
250	V. Long-term Financial Investments	4	53.799.247.085	53.126.975.156
252	1. .Investments in associates, joint ventures	4.b	13.860.433.055	13.188.161.126
253	2. .Investments in other entities	4.c	41.306.446.741	41.306.446.741
254	3. .Provision for long-term financial investments	4.c	(1.367.632.711)	(1.367.632.711)
260	VI. Other Non-Current Assets		22.876.581.049	18.757.254.503
261	1. .Prepaid expenses (long-term)	8	20.848.167.245	16.534.316.075
262	2. .Deferred income tax assets		2.028.413.804	2.222.938.428
270	TOTAL ASSETS		3.271.530.366.893	3.037.973.413.468

CONSOLIDATED BALANCE SHEET

At December 31, 2025
(continued)

Code	RESOURCES	Note	Closing balance VND	Opening balance VND
300	C. LIABILITIES		260.103.058.121	370.478.201.876
310	I. Current Liabilities		242.773.416.420	247.567.840.056
311	1. Short-term payables to suppliers	10	27.592.791.946	20.657.872.197
312	2. Short-term advances from customers		2.794.823.539	6.689.689.859
313	3. Short-term taxes and other payables to the State Budg	13	99.655.132.118	61.520.008.272
314	4. Payable to employees		81.335.002.354	86.239.797.905
315	5. Short-term accrued expenses	14	13.937.154.369	8.750.186.265
318	6. Short-term unrealized revenue		116.402.117	-
319	7. Other short-term payables	15	7.875.018.401	15.528.673.740
320	8. Short-term borrowings and financial lease liabilities	16	1.200.000.000	33.216.187.893
322	9. Bonus and welfare fund		8.267.091.576	14.965.423.925
330	II. Non-Current Liabilities		17.329.641.701	122.910.361.820
1	Other long-term payables	15	390.000.000	390.000.000
338	1. Long-term borrowings and financial lease liabilities	16	16.359.000.000	111.671.556.623
341	2. Deferred income tax payable		580.641.701	580.641.701
343	3. Science and technology development fund		-	10.268.163.496
400	D. OWNER'S EQUITY		3.011.427.308.772	2.667.495.211.592
410	I. Owner's Equity	17	3.011.427.308.772	2.667.495.211.592
411	1. Owner's equity		879.450.000.000	879.450.000.000
411a	- Common shares with voting rights		879.450.000.000	879.450.000.000
416	2. Differences upon asset revaluation		49.139.022.270	49.139.022.270
417	3. Foreign exchange differences		261.717.044.149	212.348.633.479
418	4. Investment and development funds		311.790.102.834	246.114.300.130
421	5. Undistributed post-tax profits		497.647.520.503	421.426.878.501
421a	- Accumulated undistributed post-tax profits up to the prior period		108.093.734.885	61.177.541.763
421b	- Undistributed post-tax profits of current years		389.553.785.618	360.249.336.738
429	6. Non-controlling interest of shareholders		1.011.683.619.016	859.016.377.212
440	TOTAL RESOURCES		3.271.530.366.893	3.037.973.413.468

Report Preparer

Tran Nguyen Duy Sinh

Chief Accountant

Lam Quang Phuc

Tay Ninh, January 23, 2026

General Director



Lam Thanh Phu

CONSOLIDATED INCOME STATEMENT

Fourth Quarter of 2025

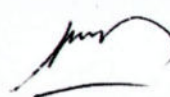
Code	ITEMS	Note	Implementation of Q4		Cumulative Amount from Beginning of Year	
			Current period	Previous period	Current period	Previous period
01	1. Revenue from sales of goods and provision of services	18	449.994.238.105	383.899.478.195	1.232.750.281.434	1.185.760.553.782
02	2. Revenue Deductions	19	2.911.795.195	2.662.658.253	2.911.795.195	3.602.081.997
	- Trade discount		2.911.795.195	2.662.658.253	2.911.795.195	3.602.081.997
10	3. Net revenue from sales of goods and provision of services		447.082.442.910	381.236.819.942	1.229.838.486.239	1.182.158.471.785
11	4. Cost of goods sold	20	274.874.624.770	182.306.909.237	727.828.421.583	694.035.354.497
20	5. Gross profit from sales of goods and provision of services		172.207.818.140	198.929.910.705	502.010.064.656	488.123.117.288
21	6. Financial income	21	8.531.236.104	14.125.828.653	26.470.398.032	39.401.178.579
22	7. Financial expenses	22	2.710.750.621	10.489.270.653	9.244.716.972	39.344.676.592
23	In which: Interest expenses		114.779.681	3.091.573.418	3.129.205.804	12.371.203.649
24	8. Profit or loss in joint ventures and associates		41.279.637	(602.000.992)	672.271.929	(5.156.980.646)
25	9. Selling expenses	23	12.253.231.370	12.578.094.471	34.001.837.742	37.649.681.195
26	10. General and administrative expenses	24	34.817.284.370	26.703.157.401	80.823.092.999	72.836.281.493
30	11. General and administrative expenses		130.999.067.520	162.683.215.841	405.083.086.904	372.536.675.941
31	12. Other income	25	11.421.978.172	14.605.438.482	221.827.179.563	210.926.297.775
32	13. Other expenses	26	(2.092.844.586)	2.197.954.850	11.374.432.966	9.216.759.269
40	14. Other profit		13.514.822.758	12.407.483.632	210.452.746.597	201.709.538.506
50	15. Total accounting profit before tax		144.513.890.278	175.090.699.473	615.535.833.501	574.246.214.447
51	16. Current corporate income tax expense	27	16.210.377.763	19.845.240.669	89.439.633.172	82.850.172.973
52	17. Deferred corporate income tax expense	28	(233.280.665)	107.257.718	774.511.779	4.799.721.644
60	18. Net profit after corporate income tax		128.536.793.180	155.138.201.086	525.321.688.550	486.596.319.830
61	19. Accounting profit after tax of the parent company		80.771.097.503	101.732.439.713	389.553.785.618	368.303.730.236
62	20. Accounting profit after tax of non-controlling interests		47.765.695.677	53.405.761.373	135.767.902.932	118.292.589.594
70	21. Basic earnings per share		919	1.157	4.430	4.188

Report Preparer



Tran Nguyen Duy Sinh

Chief Accountant



Lam Quang Phu



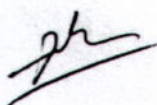
CONSOLIDATED CASH FLOW STATEMENT*Fourth Quarter of 2025
(Using the Indirect Method)*

Code	ITEMS	Note	Accumulated	
			Current period	Previous period
	I. CASH FLOW FROM OPERATING ACTIVITIES			
01	1. <i>Net profit before tax</i>		615.535.833.501	574.246.214.447
	2. <i>Adjustments for</i>			
02	- Depreciation of fixed assets and investment properties		156.774.954.606	147.052.983.022
03	- Provisions		(114.206.099)	(3.075.619.848)
04	- Gain/losses from foreign exchange differences upon revaluation of monetary assets denominated in foreign		(597.708.400)	617.688.387
05	- Gains/losses from investing activities		(7.193.521.892)	(7.921.858.689)
06	- Interest expense		3.129.205.804	12.371.203.649
08	3. <i>Profit from operating activities before changes in working capital</i>		767.534.557.520	723.290.610.968
09	- Increase, decrease in receivables		24.543.973.821	(1.196.688.104)
10	- Increase, decrease in inventories		74.673.381.886	24.953.711.327
11	- Increase, decrease in payables (Excluding interest payable and income tax payable)		29.721.076.384	18.204.047.556
12	- Increase, decrease in prepaid expenses		4.456.822.144	(7.385.601.387)
13	- Increase, decrease in trading securities			
14	- Interest paid		(135.046.941)	(12.391.119.884)
15	- Corporate income tax paid		(87.996.700.609)	(63.285.756.410)
16	- Other receipts from operating activities		202.056.723.731	47.538.505.230
17	- Other payments on operating activities		(629.300.522.180)	(303.561.898.088)
20	<i>Net cash flow from operating activities</i>		385.554.265.756	426.165.811.208
	II. CASH FLOW FROM INVESTING ACTIVITIES			
21	- Cash paid for the purchase of property, plant, and equipment and other long-term assets		(75.441.703.088)	(97.441.636.216)
22	- Cash received from the disposal of PPE and other long-term assets		184.775.326.075	189.859.565.000
23	- Cash paid for loans, purchase of debt instruments from		(275.122.385.500)	(409.498.451.200)
24	- Cash received from loan repayments, sale of debt		285.115.046.378	291.588.537.185
27	- Cash received from interest on loans, dividends, and profit distribution		18.242.950.766	31.646.729.227
30	<i>Net cash flow from financing activities</i>		137.569.234.631	6.154.743.996
	III. CASH FLOW FROM FINANCING ACTIVITIES			
33	- Proceeds from borrowing		-	17.939.705.880
34	- Cash paid for loan principal repayments		(127.328.744.516)	(97.563.978.411)
36	- Dividends and profits paid to owners		(209.755.906.340)	(247.020.028.450)
40	<i>Net cash flow from financing activities</i>		(337.084.650.856)	(326.644.300.981)

CONSOLIDATED CASH FLOW STATEMENT*Fourth Quarter of 2025
(Using the Indirect Method)*

Code	ITEMS	Note	Accumulated	
			Current period	Previous period
50	Net cash flow during the period		186.038.849.531	105.676.254.223
60	Cash and cash equivalents at the beginning of the period		284.310.568.907	169.706.090.341
61	Effect of exchange rate changes on foreign currency conversions		(22.613.955.300)	8.928.224.343
70	Effect of exchange rate changes on foreign currency conversions	3	447.735.463.138	284.310.568.907

Report Preparer



Tran Nguyen Duy Sinh

Chief Accountant



Lam Quang Phuc



NOTE TO THE CONSOLIDATED FINANCIAL STATEMENTS

Fourth Quarter of 2025

1 . BUSINESS CHARACTERISTICS OF THE ENTERPRISE

Ownership Form

Tan Bien Rubber Joint Stock Company was established and operates under the Corporate Registration Certificate No. 3900242832 issued by the Department of Planning and Investment of Tay Ninh Province, initially on December 21, 2009, with the ninth amendment registered on July 25, 2025, changing its structure from a One-Member Limited Liability Company to a joint-stock company. The company officially started operating as a joint-stock company from May 1, 2016.

The company's headquarters is located at: Thanh Phu Hamlet, Tan Hoi Commune, Tay Ninh Province.

The company's charter capital is VND 879,450,000,000.

Business Field

Rubber tree planting, rubber latex extraction, and processing.

Business Activities

The main business activities of the company include:

- Rubber tree planting;
- Chemical fertilizer industry;
- Production and trading of agricultural materials and tools;
- Wholesale trade;
- Manufacturing PET bottles, purified bottled water;
- Transport business

Group Structure

- Total number of subsidiaries:

- + Number of subsidiaries consolidated: 1 company;
- + Number of subsidiaries not consolidated: 0 companies.

- The Company has a subsidiary whose financial statements are consolidated as of September 30, 2025, including:

Company Name	Address	Ownership	Voting Rights	Principal Activities
		Interest		
Tan Bien Kampong Thom Rubber Joint Stock Company (*)	Tan Hoi Commune, Tay Ninh Province	58,97%	58,97%	Rubber plantation

(*) Tan Bien Kampong Thom Rubber Joint Stock Company is classified as a subsidiary because Tan Bien Rubber Joint Stock Company has control over the financial and operating policies of this company, including the right to cast the majority of votes at meetings, and the authority to appoint or remove the majority of the Board of Directors or equivalent management levels.

In which, the voting rights percentage is determined based on the capital contribution plan for establishing Tan Bien Kampong Thom Rubber Joint Stock Company. The ownership interest percentage is calculated based on the actual contributed capital of the company compared to the total owner's investment in Tan Bien Kampong Thom Rubber Joint Stock Company as of September 30,

2 . ACCOUNTING POLICIES AND STANDARDS APPLIED BY THE COMPANY

2.1 . Accounting period, currency used in accounting

The Company's fiscal year follows the calendar year, starting from January 1 and ending on December 31.

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

2.2 . Accounting Standards and Principles Applied

Accounting System Applied

The Company applies the Accounting System for Enterprises as stipulated in Circular No. 200/2014/TT-BTC dated December 22, 2014, issued by the Ministry of Finance.

Statement of Compliance with Accounting Standards and Policies

The Company complies with the Vietnamese Accounting Standards (VAS) and related guidelines issued by the government. The financial statements are prepared and presented in accordance with all the requirements of each standard, circular, and the applicable enterprise accounting system.

2.3 . Basis for Preparation of Consolidated Financial Statements

The consolidated financial statements are prepared by consolidating the individual financial statements of the Company and its controlled subsidiaries for the fiscal year ending December 31, 2023. Control is achieved when the Company has the ability to govern the financial and operating policies of investees to derive benefits from their operations.

The financial statements of the subsidiaries are prepared using accounting policies consistent with the Company's policies. When necessary, the subsidiaries' financial statements are adjusted to ensure uniformity in the accounting policies applied across the Company and its subsidiaries.

The business results of subsidiaries acquired or disposed of during the year are included in the consolidated financial statements from the date of acquisition or until the date of disposal.

Balances, income, and expenses, including unrealized gains or losses arising from intra-group transactions, are eliminated in the consolidated financial statements.

3 . CASH AND CASH EQUIVALENTS

	Closing balance	Opening balance
	VND	VND
Cash on hand	10.117.390.457	10.545.547.216
Bank deposits	172.434.051.681	182.989.514.267
Cash equivalents (*)	265.184.021.000	90.775.507.424
	447.735.463.138	284.310.568.907

4 . FINANCIAL INVESTMENTS

a) Held-to-maturity investments

	Closing balance		Opening balance	
	Original Value	Book Value	Original Value	Book Value
	VND	VND	VND	VND
Short-term Financial Investments	200.022.917.868	200.022.917.868	224.325.804.456	224.325.804.456
- Term Deposits (*)	200.022.917.868	200.022.917.868	224.325.804.456	224.325.804.456
	200.022.917.868	200.022.917.868	224.325.804.456	224.325.804.456

Tan Bien Rubber Joint Stock Company
Group 2, Thanh Phu Hamlet, Tan Hoi Commune, Tay Ninh Province

Consolidated Financial Statements
For the financial period of Q4 ending on December 31, 2025

4 . FINANCIAL INVESTMENTS

b) Investment in associate companies

	Closing balance				Opening balance			
	Address	Ownership Interest	Voting Rights	Book Value Using Equity Method VND	Address	Ownership Interest	Voting Rights	Book Value Using Equity Method VND
Investment in Associate Companies								
- Tay Ninh Import Export and Processing Furniture JSC	Tay Ninh Province	21,60%	21,60%	13.860.433.055	Tay Ninh Province	21,60%	21,60%	13.188.161.126
				<u><u>13.860.433.055</u></u>				<u><u>13.188.161.126</u></u>

4 . FINANCIAL INVESTMENTS

c) Investments in other entities

	Closing balance		Opening balance	
	Original Value	Provision	Original Value	Provision
	VND	VND	VND	VND
Investments in other entities				
- <i>MDF VRG-Quang Tri JSC</i>	26.263.809.000	-	26.263.809.000	
- <i>Rubber Tourism Trading Services JSC</i>	2.050.267.464	(1.367.632.711)	2.050.267.464	(1.367.632.711)
- <i>Quasa-Geruco JSC</i>	11.593.170.277	-	11.593.170.277	-
- <i>Rubber Urban Development and Industrial Parks JSC</i>	1.399.200.000	-	1.399.200.000	-
	41.306.446.741	(1.367.632.711)	41.306.446.741	(1.367.632.711)

Details of Investments in Other Entities

Tên công ty	Location	Ownership Interest	Voting Rights	Principal Activities
MDF VRG-Quang Tri JSC	Quang Tri Province	6,11%	6,11%	Production and trading of wood panels
Rubber Tourism Trading Services JSC	Quang Ninh Province	3,05%	3,05%	Commerce and services
Quasa-Geruco JSC	Quang Tri Province	1,46%	1,46%	Rubber plantation
Rubber Urban Development and Industrial Parks JSC	Hai Duong Province	1,80%	1,80%	Infrastructure investment and industrial park

5 . OTHER SHORT-TERM RECEIVABLES

	Closing balance		Opening balance	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
a) Short-term	9.064.530.535		9.202.656.873	
- Advances	447.892.604	-	226.573.288	-
- Interest Receivables from Deposits and Loans	1.669.001.759	-	1.814.674.705	-
- Receivables from sugarcane planting cooperation	1.888.350.000	-	2.182.895.000	-
- Receivables from unliquidated advances of plantations	565.164.783	-	15.222.035	-
- Social Insurance, Health Insurance, and Unemployment Insurance Receivables	442.183.533	-	499.616.578	-
- Deposits	588.396.418	-	788.025.613	-
- Receivables for Land Lease and Management Fees from Contract Farmers	472.772.037	-	434.730.537	-
- Receivables from dividend income	2.764.111.500	-	3.023.548.482	-
- Other Receivables	226.657.901	-	217.370.635	-
b) Long-term	220.000.000	-	-	-
- Deposits	220.000.000	-	-	-
Total	9.284.530.535	-	9.202.656.873	-

6 . RECEIVABLES FROM CUSTOMERS

	Closing balance	Opening balance
	VND	VND
Receivable from Customers by Large Outstanding Balances		
- Vietnam Rubber Industry Group - Joint Stock Company	28.304.755.149	
- Thang Thang Loi Company LTD	0	933.446.825
- Hiep Thanh Rubber Company Limited	13.244.254.827	9.462.045.469
- OPC - FAO INTERNATIONAL LIMITED	0	9.799.696.121
- Other entities	22.439.802	29.346.020
	41.571.449.778	20.224.534.435

6.a . NON-PERFORMING LOAN

	Closing balance		Opening balance	
	Original Value	Recoverable Value	Original Value	Recoverable Value
	VND	VND	VND	VND
Total Value of Overdue Receivables, Loans, or Non-Overdue Receivables with Low Recoverability	3.045.574.149	0	2.931.368.050	0
- Eng Heng Limited Liability Company	598.795.525		576.341.269	
- Mekong Star Company	2.446.778.624		2.355.026.781	
	3.045.574.149	0	2.931.368.050	0

7 . INVENTORY

	Closing balance		Opening balance	
	Original Value	Provision	Original Value	Provision
	VND	VND	VND	VND
Goods in transit	0	0	0	0
Raw materials and supplies	19.231.903.846		17.433.039.323	
Tools and equipment	3.944.029.871		3.067.085.768	
Work in progress	56.854.222.836		40.992.328.137	
Finished goods	181.836.206.314		123.771.379.979	0
Merchandise	10.588.764.755		12.517.912.529	
	272.455.127.622	0	197.781.745.736	0

8 . PREPAID EXPENSE

	Closing balance	Opening balance
	VND	VND
a) Short-term		
Tools and Equipment Costs Pending Allocation	577.299.336	187.640.040
Repair expenses	48.404.762	106.068.835
Other expenses	474.634.857	663.659.106
	1.100.338.955	957.367.981
b) Long-term		
Fixed Asset Repair Costs Pending Allocation	4.593.142.110	5.465.697.389
Tools and Equipment Costs Pending Allocation	9.234.091.572	8.507.033.407
Other long-term prepaid expenses	7.020.933.563	2.561.585.279
	20.848.167.245	16.534.316.075

9 . TANGIBLE FIXED ASSETS

	Buildings & Structures	Machinery & Equipment	Transport & Transmission	Management Tools & Devices	Perennial Plantations	Total
	VND	VND	VND	VND	VND	VND
Historical cost						
Opening Balance	640.022.968.895	155.546.056.647	70.385.888.560	2.754.413.498	2.161.101.116.061	3.029.810.443.661
- Additions during the period	0	2.041.721.194	5.903.012.196	93.112.073	0	8.037.845.463
- Completed construction	24.399.889.400	1.764.647.208	0	0	36.253.993.118	62.418.529.726
- Disposals/Sales	-480.439.055	0	-2.989.340.041	-82.834.673	-16.804.574.538	-20.357.188.307
- Foreign Exchange Differences from Financial Statement Translation	20.169.174.452	3.398.637.214	1.641.042.089	11.077.912	79.216.732.679	104.436.664.346
Closing Balance	684.111.593.692	162.751.062.263	74.940.602.804	2.775.768.810	2.259.767.267.320	3.184.346.294.889
Accumulated Depreciation						
Opening Balance	351.442.249.943	100.612.449.924	49.780.957.583	2.754.413.498	550.908.657.534	1.055.498.728.482
- Depreciation for the Year	30.331.016.085	10.304.493.739	4.474.678.496	714.282	111.413.611.795	156.524.514.397
- Disposals/Sales	-480.439.055	0	-2.989.340.041	-82.834.673	-16.804.574.538	-20.357.188.307
- Foreign Exchange Differences from Financial Statement Translation	9.880.614.911	1.556.794.535	942.752.999	10.477.834	20.420.283.138	32.810.923.417
Closing Balance	391.173.441.884	112.473.738.198	52.209.049.037	2.682.770.941	665.937.977.929	1.224.476.977.989
Net Book Value						
Beginning of the Period	288.580.718.952	54.933.606.723	20.604.930.977	0	1.610.192.458.527	1.974.311.715.179
End of the period	292.938.151.808	50.277.324.065	22.731.553.767	92.997.869	1.593.829.289.391	1.959.869.316.900

10 . INTANGIBLE FIXED ASSETS

	Land Use Rights	Computer Software and Others	Total
	VND	VND	VND
Historical cost			
Opening Balance	1.947.924.550	2.309.929.909	4.257.854.459
- Additions during the year			
- Exchange rate difference (opening vs. closing balance)	75.891.140	76.550.999	152.442.139
Closing Balance	2.023.815.690	2.386.480.908	4.410.296.598
Accumulated Depreciation			
Opening Balance	1.947.924.550	1.487.631.478	3.435.556.028
- Depreciation during the year	0	250.440.209	250.440.209
- Exchange rate difference (opening vs. closing balance)	75.891.140	46.140.739	122.031.879
Closing Balance	2.023.815.690	1.784.212.426	3.808.028.116
Net Book Value			
At the beginning at the period	0	822.298.431	822.298.431
At the end of the period	0	602.268.482	602.268.482

	Closing balance	Opening balance
	VND	VND
11 . CONSTRUCTION IN PROGRESS		
Rubber tree plantations under basic construction in 2017	0	28.983.455.588
Rubber tree plantations under basic construction in 2018	16.192.315.023	21.458.321.535
Rubber tree plantations under basic construction in 2019	29.841.541.829	28.111.682.856
Rubber tree plantations under basic construction in 2020	23.914.582.253	22.514.900.666
Rubber tree plantations under basic construction in 2021	18.919.729.391	17.055.214.587
Rubber tree plantations under basic construction in 2022	10.225.969.515	9.354.642.434
Rubber tree plantations under basic construction in 2023	29.107.188.327	25.307.613.204
Rubber tree plantations under basic construction in 2024	23.836.034.912	19.315.160.758
Rubber tree plantations under basic construction in 2025	15.754.965.490	
Other Costs and Projects	11.353.253.672	2.059.260.885
	179.145.580.412	174.160.252.513

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Tan Bien Rubber Joint Stock Company
Group 2, Thanh Phu Hamlet, Tan Hoi Commune, Tay Ninh Province

Consolidated Financial Statements
For the financial period of Q4 ending on December 31, 2025

12 . PAYABLES TO SUPPLIERS

	Closing balance		Opening balance	
	Value	Repayable amount	Value	Repayable amount
	VND	VND	VND	VND
Payables to Suppliers with Large Balances				
- VIHO II CONSTRUCTION CO.,LTD	2.618.813.798	2.618.813.798		-
- Nha Rong Investment and Development JSC	421.797.842	421.797.842	3.121.774.020	3.121.774.020
- Piseth Lykung Company Limited	2.865.733.198	2.865.733.198		-
- ANN CONSTRUCTION CO., LTD	255.376.273	255.376.273	1.903.886.280	1.903.886.280
- Biomass Technology (Cambodia) Co., Ltd	2.176.125.951	2.176.125.951		
- Long Vanna Import & Export Company Limited	567.574.327	567.574.327		
- Ngan Huy Hoang Construction & Import Export Co, Ltd	1.013.143.434	1.013.143.434	1.767.843.877	1.767.843.877
- C.K.H.L technology Service Trading Co.,Ltd	321.396.726	321.396.726	3.502.761.281	3.502.761.281
- Nha Rong Envi-Tech Cambodia Company	1.979.789.397	1.979.789.397		
- Northeastern Cambodia Development Company Limited	2.391.565.038	2.391.565.038	2.322.819.586	2.322.819.586
- HG Glorious Company Limited	2.767.964.644	2.767.964.644		
- Hieu - Nghia Imex & Trading Co., Ltd	3.950.600.415	3.950.600.415		
- Other Payables	6.262.910.903	6.262.910.903	8.038.787.153	8.038.787.153
	27.592.791.946	27.592.791.946	20.657.872.197	20.657.872.197



13 TAXES AND AMOUNTS RECEIVABLE OR PAYABLES TO THE STATE BUDGET

	Opening Receivables	Opening Payables	Payables Incurred During the Year	Actual Payments During the	Closing Receivables	Closing Payables
	VND	VND	VND	VND	VND	VND
Value-Added Tax	0	1.677.212	27.797.892.753	27.317.215.353	0	482.354.612
Special consumption tax	0	0	0	0	0	0
Import and Export Taxes	0	0	11.431.947.475	10.287.034.264	0	1.144.913.211
Corporate Income Tax	0	45.532.075.164	92.076.391.306	87.996.700.609	0	49.611.765.861
Personal Income Tax	1.452.934.759	0	7.517.547.418	7.346.697.202	1.282.084.543	0
Natural Resource Tax	0	9.421.520	84.989.434	85.957.847	0	8.453.107
Land and Land Rent Taxes	0	0	9.774.552.059	15.602.892.472	5.828.340.413	0
Environmental protection tax	0	0	0	0	0	0
Fees, Charges, and Other Obligations	0	354.430	2.385.905.005	2.382.277.441	0	3.981.994
Other taxes	0	15.976.479.946	45.373.978.410	12.946.795.023	0	48.403.663.333
	<u>1.452.934.759</u>	<u>61.520.008.272</u>	<u>196.443.203.860</u>	<u>163.965.570.211</u>	<u>7.110.424.956</u>	<u>99.655.132.118</u>

14 . ACCRUED EXPENSES

	Closing balance	Opening balance
	VND	VND
Loan Interest Expenses	20.267.260	
Raw latex procurement costs	3.717.659.899	2.251.132.013
Accrued seniority payments payable to employees	5.942.756.030	5.365.477.848
Other accrued expenses	4.256.471.180	1.133.576.404
	13.937.154.369	8.750.186.265
b) Long-term		
- Loan Interest Expenses	0	0
- Other accrued expenses	0	0
	0	0

15 OTHER PAYABLES

	Closing balance	Opening balance
	VND	VND
a) Short-term		
- Short-term deposits and guarantees	2.398.695.335	9.796.560.256
- Dividends and profits payable	140.649.500	157.989.352
- Employee-Contributed Support, Charity, and Compassion Funds	163.112.784	273.468.784
- Payables to QT Plantations	521.365.717	374.854.089
- Construction Warranty Payables	3.214.038.341	2.156.092.997
- Other payables and obligations	1.437.156.724	2.769.708.262
	7.875.018.401	15.528.673.740
b) Long-term		
- Long-term deposits and guarantees	390.000.000	390.000.000
	390.000.000	390.000.000

16 LOANS AND FINANCE LEASE LIABILITIES

	Opening balance		During the year		Foreign Exchange Differences from Financial	Closing balance	
	Value	Repayable amount	Increase	Decrease		Value	Repayable amount
	VND	VND	VND	VND		VND	VND
a) Short-term Loans							
- Short-term Loans	-	-	-	-		-	-
- Long-term loans and debts due for payment	33.216.187.893	33.216.187.893	1.200.000.000	33.216.187.893	-	1.200.000.000	1.200.000.000
Vietnam Joint Stock Commercial Bank for Foreign Trade (Vietcombank) – Tay Ninh Branch ⁽²⁾			1.200.000.000		-	1.200.000.000	1.200.000.000
Saigon - Hanoi Joint Stock Commercial Bank (SHB) – Phnom Penh Branch ⁽²⁾	33.216.187.893	33.216.187.893		33.216.187.893		-	-
	<u>33.216.187.893</u>	<u>33.216.187.893</u>	<u>1.200.000.000</u>	<u>33.216.187.893</u>	<u>-</u>	<u>1.200.000.000</u>	<u>1.200.000.000</u>
b) Long-term Loans							
- Long-term Loans							
Sai Gon - Hanoi Commercial Joint Stock Bank - Ho Chi Minh Branch ⁽¹⁾		-				-	-
Vietnam Joint Stock Commercial Bank for Foreign Trade (Vietcombank) – Tay Ninh Branch ⁽²⁾	17.559.000.000	17.559.000.000				17.559.000.000	17.559.000.000
Saigon - Hanoi Joint Stock Commercial Bank (SHB) – Phnom Penh Branch ⁽³⁾	127.328.744.516	127.328.744.516		127.328.744.516		-	-
	<u>144.887.744.516</u>	<u>144.887.744.516</u>	<u>-</u>	<u>127.328.744.516</u>	<u>-</u>	<u>17.559.000.000</u>	<u>17.559.000.000</u>
Due Within 12 Months	(33.216.187.893)	(33.216.187.893)	(1.200.000.000)	(33.216.187.893)	-	(1.200.000.000)	(1.200.000.000)
Due After 12 Months	<u>111.671.556.623</u>	<u>111.671.556.623</u>				<u>16.359.000.000</u>	<u>16.359.000.000</u>

17 . OWNER'S EQUITY

a) Reconciliation of Changes in Equity Table

	Owner's contributions	Foreign Exchange Differences	Differences upon asset revaluation	Undistributed post-tax profits	Investment and development funds	Non-controlling interest of shareholders	Total
	VND	VND	VND	VND	VND	VND	VND
Beginning Balance from Prior Year	879.450.000.000	146.223.888.774	49.139.022.270	265.003.811.854	246.114.300.130	741.717.438.395	2.327.648.461.423
Profit for the Current Period	-	-	-	367.115.327.752	-	117.171.110.577	484.286.438.329
Excerpt from Bonus and Welfare Fund				(5.346.000.000)			(5.346.000.000)
Excerpt from Management Bonus Fund				(209.000.000)			(209.000.000)
Dividends from Prior Year's Profit				(193.479.000.000)			(193.479.000.000)
Dividends from Subsidiaries' Prior Year Profit						(20.592.888.400)	(20.592.888.400)
Interim Dividends from Current Year Profit at Subsidiaries						(17.651.047.200)	(17.651.047.200)
Interim Excerpt from Bonus and Welfare from Current Year Profit							-
Foreign Exchange Differences from Financial Statement Translation		66.124.744.705				46.483.273.947	112.608.018.652
Excerpt from Bonus and Welfare Fund at Subsidiaries				(3.904.973.271)		(2.716.977.247)	(6.621.950.518)
Withheld Taxes Payable to Cambodia				(7.207.461.132)		(5.014.761.059)	(12.222.222.191)
Other Increases or Decreases				(545.826.702)		(379.771.801)	(925.598.503)
Ending Balance from Prior Year	879.450.000.000	212.348.633.479	49.139.022.270	421.426.878.501	246.114.300.130	859.016.377.212	2.667.495.211.592
Opening Balance for Current Year	879.450.000.000	212.348.633.479	49.139.022.270	421.426.878.501	246.114.300.130	859.016.377.212	2.667.495.211.592
Profit for the Year				389.553.785.618		135.767.902.932	525.321.688.550
Excerpt from Development Investment Fund ⁽¹⁾				(65.675.802.704,0)	65.675.802.704		-
Excerpt from Bonus and Welfare Fund				(10.689.000.000)			(10.689.000.000)
Excerpt from Management Bonus Fund				(193.000.000)			(193.000.000)
Dividends from Prior Year's Profit				(175.890.000.000)			(175.890.000.000)
Foreign Exchange Differences from Financial Statement Translation		49.368.410.670		(36.126.209.115,0)		34.126.088.727	47.368.290.282
Other Increases or Decreases				(24.759.131.797)		(17.226.749.855)	(41.985.881.652)
Closing Balance for Current Year	879.450.000.000	261.717.044.149	49.139.022.270	497.647.520.503	311.790.102.834	1.011.683.619.016	3.011.427.308.772

b) Details of Owners' Equity Contribution

	31/12/2025	Tỷ lệ	01/01/2025	Tỷ lệ
	VND	(%)	VND	(%)
Capital Contribution from Vietnam Rubber Group	865.905.530.000	98,46	865.905.530.000	98,46
Other Shareholders	13.544.470.000	1,54	13.544.470.000	1,54
	879.450.000.000	100,00	879.450.000.000	100,00

c) Shares

	Closing balance	Opening balance
Number of shares registered for issuance (Shares)	87.945.000	87.945.000
Number of shares sold to the public (Shares)	87.945.000	87.945.000
- Common shares	87.945.000	87.945.000
Par value of shares outstanding (VND/Shares)	10.000	10.000

18 . TOTAL REVENUE FROM SALES OF GOODS AND PROVISION OF SERVICES

	The fourth quarter of 2025	The fourth quarter of 2024
Revenue from finished rubber latex products	297.042.950.355	266.217.030.349
Revenue from rubber latex goods	152.862.049.288	117.292.446.719
Revenue from other products and services	89.238.462	390.001.127
	449.994.238.105	383.899.478.195

19 . REVENUE DEDUCTIONS

	The fourth quarter of 2025	The fourth quarter of 2024
Trade discounts	2.911.795.195	2.662.658.253
	2.911.795.195	2.662.658.253

20 . COST OF GOODS SOLD

	The fourth quarter of 2025	The fourth quarter of 2024
Cost of finished rubber latex products	124.742.107.534	66.348.506.135
Cost of rubber latex goods	149.163.071.663	115.841.715.969
Cost of other products and services	114.411.100	116.687.133
	274.019.590.297	182.306.909.237

21 . FINANCIAL INCOME

	The fourth quarter of 2025	The fourth quarter of 2024
Interest income from deposits	6.521.249.963	7.063.765.595
Other financial revenue	2.009.986.141	7.062.063.058
	8.531.236.104	14.125.828.653

22 . FINANCIAL EXPENSES

	The fourth quarter of 2025	The fourth quarter of 2024
Interest on loans	114.779.681	3.091.573.418
Other financial expenses	2.595.970.940	7.397.697.235
	2.710.750.621	10.489.270.653

23 . SELLING EXPENSES

	The fourth quarter of 2025	The fourth quarter of 2024
Raw Materials, Supplies, and Tools Expenses	90.806.432	354.150.026
Employee expenses	371.567.445	202.728.599
Outsourced service costs	7.327.623.317	7.551.984.041
Other Cash Expenses	4.463.234.176	4.469.231.805
	12.253.231.370	12.578.094.471

24 . GENERAL AND ADMINISTRATIVE EXPENSES

	The fourth quarter of 2025	The fourth quarter of 2024
Raw Materials, Supplies, and Tools Expenses	863.042.397	1.243.253.405
Employee expenses	24.656.629.074	17.714.143.559
Depreciation Expense of Fixed Assets	929.858.058	1.292.402.780
Tax, Fees, and Charges Expense	498.432.259	600.107.276
Outsourced service costs	3.041.793.769	2.052.608.998
Other Cash Expenses	4.827.528.813	3.800.641.383
	34.817.284.370	26.763.157.401

25 . OTHER INCOME

	The fourth quarter of 2025	The fourth quarter of 2024
Income from the Disposal and Liquidation of Fixed Assets	0	6.015.073.740
Other items	11.421.978.172	8.590.364.742
	11.421.978.172	14.605.438.482

26 . OTHER EXPENSES

	The fourth quarter of 2025	The fourth quarter of 2024
Costs of Fixed Asset Liquidation	344.812.925	31.315.178
Other items	-2.437.657.511	2.166.639.672
	-2.092.844.586	2.197.954.850

27 . CURRENT CORPORATE INCOME TAX EXPENSE

	The fourth quarter of 2025	The fourth quarter of 2024
Current Corporate Income Tax Expense at the Parent Company	2.892.117.636	3.653.584.367
Current Corporate Income Tax Expense at the Subsidiary	13.318.260.127	16.191.656.302
	16.210.377.763	19.845.240.669

28 . DEFERRED CORPORATE INCOME TAX EXPENSE

	The fourth quarter of 2025	The fourth quarter of 2024
- Deferred Corporate Income Tax Expense Arising from Reversal of Deferred Tax Assets	-233.280.665	107.257.718
	-233.280.665	107.257.718

29 . FINANCIAL INSTRUMENTS

The Company's financial instruments include the following:

	Book Value			
	Closing balance		Opening balance	
	Original Value VND	Provision VND	Original Value VND	Provision VND
Financial Assets				
Cash and Cash Equivalents	447.735.463.138	0	284.310.568.907	0
Receivables from customers and	50.855.980.313	-3.045.574.149	29.427.191.308	-2.931.368.050
Loans	200.022.917.868	0	224.325.804.456	0
Long-term Investments	41.306.446.741	-1.367.632.711	41.306.446.741	-1.367.632.711
	739.920.808.060	-4.413.206.860	579.370.011.412	-4.299.000.761

	Book Value	
	Closing balance	Opening balance
	VND	VND
Financial Liabilities		
Borrowings and Debt	17.559.000.000	144.887.744.516
Payables to suppliers and Others	35.467.810.347	36.576.545.937
Accrued Expenses	13.937.154.369	8.750.186.265
	66.963.964.716	190.214.476.718



Financial assets and liabilities were not measured at fair value as of the end of the fiscal year because Circular No. 210/2009/TT-BTC and current regulations require the presentation of financial statements and disclosures for financial instruments but do not provide equivalent guidance for fair value measurement and recognition of financial assets and liabilities. Exceptions include provisions for doubtful receivables, which are detailed in the relevant Notes to the Financial Statements.

Financial Risk Management

The Company's financial risks include market risk, credit risk, and liquidity risk. The Company has established a control system to ensure a reasonable balance between the costs associated with potential risks and the costs of managing risks. The Company's Executive Management Board is responsible for overseeing the risk management process to ensure an appropriate balance between risk and control.

Market Risk

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

Price Risk:

The Company is exposed to price risks arising from equity instruments due to uncertainties in the future prices of short-term and long-term equity investments. Long-term equity investments are held for strategic purposes, and as of the end of the fiscal year, the Company does not have plans to sell these investments.

Exchange Rate Risk:

The Company faces exchange rate risk as the fair value or future cash flows of a financial instrument may fluctuate due to changes in foreign exchange rates. This occurs when the Company's loans, revenues, and expenses are denominated in currencies other than the Vietnamese Dong.

Interest Rate Risk:

The Company is exposed to interest rate risk as the fair value or future cash flows of financial instruments may fluctuate due to changes in market interest rates. This risk arises from term or non-term deposits, loans, and borrowings with floating interest rates. The Company manages interest rate risk by analyzing market competition to secure favorable rates that align with its objectives.

Credit Risk

Credit risk refers to the risk that a party to a financial instrument or contract will fail to fulfill its obligations, resulting in financial loss for the Company. The Company is exposed to credit risk through its operating activities (primarily trade receivables) and financial activities (including bank deposits, loans, and other financial instruments).

	Up to 1 Year	Over 1 Year to 5 Years	Over 5 Years	Total
	VND	VND	VND	VND
As of Closing balance				
Cash and Cash Equivalents	447.735.463.138	0	0	447.735.463.138
Receivables from customers and Others	47.590.406.164	0	3.045.574.149	50.635.980.313
Loans	200.022.917.868	0	0	200.022.917.868
Long-term Investments	0	0	39.938.814.030	39.938.814.030
	<u>695.348.787.170</u>	<u>0</u>	<u>42.984.388.179</u>	<u>738.333.175.349</u>
	Up to 1 Year	Over 1 Year to 5 Years	Over 5 Years	Total
	VND	VND	VND	VND
As of Opening balance				
Cash and Cash Equivalents	284.310.568.907	0	0	284.310.568.907
Receivables from customers and Others	26.495.823.258	0	2.931.368.050	29.427.191.308
Loans	224.325.804.456	0	0	224.325.804.456
Long-term Investments	0	0	39.938.814.030	39.938.814.030
	<u>535.132.196.621</u>	<u>0</u>	<u>42.870.182.080</u>	<u>578.002.378.701</u>

Liquidity Risk

Liquidity risk refers to the risk that the Company may encounter difficulties in fulfilling its financial obligations due to a lack of funding. The Company's liquidity risk primarily arises from mismatches in the maturity dates of its financial assets and liabilities.

The maturity schedule of financial liabilities, based on contractual payment obligations (on a cash flow basis), is as follows:

	Up to 1 Year	Over 1 Year to 5 Years	Over 5 Years	Total
	VND	VND	VND	VND
As of Closing balance				
Borrowings and Debt	1.200.000.000	16.359.000.000	0	17.559.000.000
Payables to suppliers and Others	35.467.810.347	390.000.000	0	35.857.810.347
Accrued Expenses	13.937.154.369	0	0	13.937.154.369
	50.604.964.716	16.749.000.000	0	67.353.964.716
As of Opening balance				
Borrowings and Debt	33.216.187.893	111.671.556.623	0	144.887.744.516
Payables to suppliers and Others	36.186.545.937	390.000.000	0	36.576.545.937
Accrued Expenses	8.750.186.265	0	0	8.750.186.265
	78.152.920.095	112.061.556.623	0	190.214.476.718

30 . TRANSACTIONS AND BALANCES WITH RELATED PARTIES

During the year, the Company had the following transactions and balances with related parties as of the end of the fiscal year:

	Mối quan hệ	Cumulative Amount from Beginning of Year to December 31, 2025	Cumulative Amount from Beginning of Year to December 31,
Revenue from Sales of Goods and Provision of Services		46.079.357.614	77.680.050.667
- Vietnam Rubber Industry Group - Joint Stock	Parent Company	41.845.757.614	74.026.885.312
- Phuoc Hoa Rubber Development Co., Ltd KPT	Within the Group	0	3.653.165.355
- VRG Japan Rubber Export-Import Joint Stock	Within the Group	4.233.600.000	
Revenue from Liquidated Rubber		110.033.000.000	0
- VRG Dongwha MDF JSC	Within the Group	110.033.000.000	0
Purchase of Materials, Goods, and Services		2.433.160.028	2.482.715.608
- Vietnam Rubber Magazine	Within the Group	0	184.953.000
- Vietnam Rubber Research Institute	Within the Group	2.377.748.028	437.692.600
- Ben Thanh Rubber Joint Stock Company	Within the Group	43.912.000	53.790.000
- Phu Rieng Rubber Company Limited	Within the Group	0	627.798.500
- Dong Phu Rubber Joint Stock Company	Within the Group	0	40.720.000
- Tay Ninh Rubber Joint Stock Company	Within the Group	0	235.480.000
- Rubber Mechanical Corporation	Within the Group	11.500.000	902.281.508

31 . COMPARATIVE FIGURES

Report Preparer

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Chief Accountant

Lam Quang Phuc

