

**DAKLAK RUBBER INVESTMENT
JOINT STOCK COMPANY
(DRI)**

SOCIALIST REPUBLIC OF VIETNAM
Independence – Liberty - Happiness

No.:

Dak Lak, March ,2026

PERIODIC INFORMATION DISCLOSURE OF FINANCIAL REPORTS

To: Hanoi Stock Exchange

In compliance with the regulations of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, providing guidance on information disclosure in the securities market, Dak Lak Rubber Investment Joint Stock Company discloses the audited consolidated financial statements for the year 2025 to the Hanoi Stock Exchange as follows:

1. Name of Organization: DAKLAK RUBBER INVESTMENT JOINT STOCK COMPANY

- Stock code: **DRI**
- Address: 59 Cao Thang Street, Tan An Ward, Dak Lak Province
- Tel: (0262) 3867676 Fax: (0262) 3865303
- Email: dri@dri.com.vn Website: www.dri.com.vn

2. Disclosure Information:

- Audited Consolidated Financial Statements for the year 2025:

☐ Separate Financial Statements (The listed organization has no subsidiaries and its superior accounting unit has affiliated units);

☒ Consolidated Financial Statements (The listed organization has subsidiaries);

☐ General Financial Statements (The listed organization has dependent accounting units that have independent accounting structures).

Cases requiring explanations:

+ The auditing organization expresses an opinion that is not a fully accepted opinion for the financial statements (for the audited financial statements for the year 2025):

☐ Yes

☒ No

Explanatory documents in case of choosing Yes:

☐ Yes

☐ No

+ The after-tax profit in the reporting period has a difference of 5% or more before and after the audit, or shift from a loss to a profit or vice versa (for the audited financial statements for the year 2025):

☐ Yes

☒ No

Explanatory documents in case of choosing Yes:

☐ Yes

☐ No

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

☒ Yes

☐ No

Explanatory documents in case of choosing Yes:

☒ Yes

☐ No

+ The after-tax profit in the reporting period is a loss, shift from a profit in the same period last year to a loss in this period or vice versa:

☐ Yes

☒ No

Explanatory documents in case of choosing Yes:

☐ Yes

☐ No

This information has also been publicly disclosed in accordance with information disclosure regulations on the official website of Dak Lak Rubber Investment Joint Stock Company on March 23, 2026, at www.dri.com.vn, under the section Investor Relations / Financial Statements.

Attached documents:

- Audited Consolidated Financial Statements for the year 2025;
- Explanatory document No. 12/CV-CT dated 16/03/2026.

**Organization representative
AUTHORIZED PERSON FOR
INFORMATION DISCLOSURE**

Nguyen Thi Hai

DAKLAK RUBBER INVESTMENT JOINT STOCK COMPANY

**Audited Consolidated Financial Statements
For the fiscal year ended 31 December 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 audited Consolidated financial statements for the fiscal year ended 31 December 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 Parent 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 Parent Company's business activities according to the Business 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 Parent Company's main activity during the year 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 General Directors and the Board of Supervisors of the Parent Company who held office during the year and to the date of this report are:

The Board of Administrators

Name	Position	Appointing/ Resigning Date
Mr. Nguyen Viet Tuong	Chairman	Appointing on 16 September 2015
Mr. Nguyen Do	Member	Appointing on 24 April 2025
Mr. Le Thanh Can	Member	Resigning on 24 April 2025
Mr. Le Dinh Huyen	Member	Appointing on 25 April 2024
Mr. Nguyen Minh	Member	Appointing on 15 April 2017
Mr. Nguyen Tran Giang	Member	Appointing on 05 April 2019
Mr. Ta Quang Tong	Member	Appointing on 19 April 2022
Mr. Tran Ngoc Duyen	Member	Appointing on 24 April 2025

The Board of Supervisors

Name	Position	Appointing/ Resigning Date
Mr. Nguyen Thac Hoanh	Chief Supervisor	Appointing on 24 October 2012
Mr. Phan Thanh Tan	Member	Appointing on 26 September 2013
Mr. Tran Van Tinh	Member	Appointing on 19 April 2022

The Board of General Directors

Name	Position	Appointing/ Resigning Date
Mr. Nguyen Do	General Director	Appointing on 01 May 2025
Mr. Le Thanh Can	General Director	Resigning on 01 May 2025
Ms. Nguyen Thi Hai	Deputy General Director	Appointing on 15 May 2013

Legal representative

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

3. The Corporation's financial position and operating results

The Corporation's financial position for the fiscal year ended 31 December 2025 and its operating result for the year then ended are reflected in the accompanying Consolidated financial statements.

4. Events subsequent to the Consolidated balance sheet date

There have been no significant events occurring after the Consolidated balance sheet date which would require adjustments or disclosures to be made in the Consolidated financial statements.

5. Auditors

AFC Vietnam Auditing Company Limited has been appointed to audit the Consolidated financial statements for the fiscal year ended 31 December 2025 of Corporation.

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

The Board of Administrators is responsible for the preparation of these consolidated financial statements which give a true and fair view of the state of affairs of the Corporation and of its operations and cash flows for the fiscal year ended 31 December 2025. In preparing those Consolidated 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 financial statements;
- Prepare the Consolidated financial statements on the going concern basis unless it is inappropriate to presume that the Corporation will continue in business; and
- Design, implement and maintain the Corporation's internal control for prevention and detection of fraud and error in the preparation and presentation of Consolidated 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 Corporation 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 Corporation and therefore has taken the appropriate measures for the prevention and detection of fraud and other irregularities.

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

8. Publication of the Consolidated financial statements

The Board of Administrators hereby publishes the accompanying Consolidated financial statements which give a true and fair view of the financial position of the Corporation as at 31 December 2025 and the results of its operations and its cash flows of the Corporation for fiscal year ended 31 December 2025 in accordance with the Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and legal regulations relevant to preparation and presentation of Consolidated financial statements.

On behalf of the Board of Administrators,



NGUYEN VIET TUONG
Chairman
Dak Lak, 16 March 2026

No. 158A/2026/BCKTHN-HCM.00895

INDEPENDENT AUDITORS' REPORT

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

We have audited the accompanying Consolidated financial statements of Daklak Rubber Investment Joint Stock Company and its subsidiaries ("the Corporation"), prepared on 16 March 2026 as set out from page 05 to page 39, which comprise the Consolidated Balance sheet as at 31 December 2025, and the Consolidated Income statement, the Consolidated Cash flow statement for the fiscal year then ended, and Notes to the Consolidated financial statements.

Responsibility of the Board of Administrators

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

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We have conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Board of Administrators, as well as evaluating the presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Auditors' opinion

In our opinion, in all material respects, the accompanying consolidated financial statements give a true and fair view of the financial position of the Corporation as at 31 December 2025 and of its consolidated financial performance and its consolidated cash flows for the fiscal year then ended in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations to the preparation and presentation of consolidated financial statements.



TRANG DẠC NHA
Deputy General Director
Audit Practicing Registration Certificate
No. 2111-2023-009-1
Authorized representative
AFC VIETNAM AUDITING COMPANY
Ho Chi Minh City, 16 March 2026

BUI VAN BONG
Auditor
Audit Practising Registration Certificate:
No. 0177-2023-009-1

CONSOLIDATED BALANCE SHEET

As at 31 December 2025

	Code	Note	31/12/2025 VND	01/01/2025 VND
ASSETS				
CURRENT ASSETS	100		408,223,214,466	222,807,571,471
Cash and cash equivalents	110	5.1	93,074,794,505	81,129,688,423
Cash	111		93,074,794,505	81,129,688,423
Cash equivalents	112		-	-
Short-term investments	120		102,249,938,688	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	102,249,938,688	10,000,000,000
Accounts receivable	130		34,695,994,518	6,476,927,852
Short-term trade receivables	131	5.3	29,441,062,164	4,383,576,600
Short-term advances to suppliers	132	5.4	2,527,617,833	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	5.5	2,727,314,521	1,847,401,252
Provision for doubtful debts	137		-	-
Shortage of assets waiting for resolution	139		-	-
Inventories	140	5.6	176,051,460,861	115,992,121,938
Inventories	141		176,051,460,861	115,992,121,938
Provision for decline inventories	149		-	-
Other current assets	150		2,151,025,894	9,208,833,258
Prepaid expenses	151		786,183,776	1,644,399,059
Value added tax deductibles	152		1,180,413,955	7,380,006,036
Taxes receivable	153	5.15	184,428,163	184,428,163
Repo transactions in government bonds	154		-	-
Other current assets	155		-	-

CONSOLIDATED BALANCE SHEET

As at 31 December 2025

	Code	Note	31/12/2025 VND	01/01/2025 VND
ASSETS				
NON-CURRENT ASSETS	200		544,405,271,023	506,262,228,352
Long-term receivables	210		80,000,000,000	80,000,000,000
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	5.7	80,000,000,000	80,000,000,000
Other long-term receivables	216		-	-
Provision for doubtful long-term receivables	219		-	-
Fixed assets	220		380,757,564,918	375,452,097,992
Tangible fixed assets	221	5.8	375,361,264,073	370,055,797,147
Historical cost	222		832,510,377,395	752,260,910,267
Accumulated depreciation	223		(457,149,113,322)	(382,205,113,120)
Finance leasehold assets	224		-	-
Historical cost	225		-	-
Accumulated depreciation	226		-	-
Intangible fixed assets	227	5.9	5,396,300,845	5,396,300,845
Historical cost	228		5,929,992,551	5,909,403,812
Accumulated amortisation	229		(533,691,706)	(513,102,967)
Investment Property	230		-	-
Long-term assets in progress	240		58,945,723,966	36,765,882,701
Long-term work in progress	241		-	-
Construction in progress	242	5.10	58,945,723,966	36,765,882,701
Long-term financial investments	250		3,000,000,000	3,000,000,000
Investment in subsidiary company	251		-	-
Investment in Joint-venture and associates	252		-	-
Other long-term investments	253	5.11	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		21,701,982,139	11,044,247,659
Long-term prepaid expenses	261	5.12	20,285,449,964	11,044,247,659
Deferred income tax assets	262		1,416,532,175	-
Long-term tools, supplies and spare parts	263		-	-
Other long-term assets	268		-	-
Goodwill	269		-	-
TOTAL ASSETS	270		952,628,485,489	729,069,799,823

CONSOLIDATED BALANCE SHEET

As at 31 December 2025

	Code	Note	31/12/2025 VND	01/01/2025 VND
RESOURCES				
LIABILITIES	300		245,751,955,684	138,475,201,502
Current liabilities	310		224,707,108,793	138,475,201,502
Short-term trade payables	311	5.13	11,155,917,250	4,099,061,339
Short-term advance from customers	312	5.14	18,358,732,547	19,772,017,650
Tax and payable to the State	313	5.15	29,822,904,287	31,607,284,938
Payable to employees	314		67,581,931,723	42,283,146,120
Short-term accrued expenses payable	315		1,615,092,099	369,197,357
Short-term unearned revenues	318		-	-
Other short-term payables	319	5.16	2,673,956,541	1,953,785,287
Short-term loan and finance lease	320	5.17.1	83,799,363,791	30,541,552,646
Short-term provision	321		-	-
Bonus and welfare funds	322	5.18	9,699,210,555	7,849,156,165
Long-term liabilities	330		21,044,846,891	-
Long-term loans and finance lease obligations	338	5.17.2	20,906,107,610	-
Deferred income tax liabilities	341		138,739,281	-
OWNER'S EQUITY	400		706,876,529,805	590,594,598,322
Capital	410	5.19	706,876,529,805	590,594,598,322
Owners' invested equity	411		732,000,000,000	732,000,000,000
Shares with voting rights	411a		-	-
Preferred shares	411b		-	-
Foreign exchange differences reserve	417		(334,967,137,807)	(350,539,300,581)
Investment and development fund	418		61,939,185,581	50,211,220,807
Enterprise re-organisation support fund	419		-	-
Other funds belonging to owners' equity	420		-	-
Retained earnings	421		242,170,891,066	152,881,999,866
Retained earnings in previous year	421a		84,774,615,416	73,312,577,629
Retained earnings in current year	421b		157,396,275,650	79,569,422,237
Funds for construction investment	422		-	-
Non - controlling interests	429		5,733,590,965	6,040,678,230
Other capital and funds	430		-	-
TOTAL RESOURCES	440		952,628,485,489	729,069,799,823

NGUYEN THI THU HA
Prepared by

LE THANH CUONG
Chief Accountant



NGUYEN VIET TUONG
Chairman
Dak Lak, 16 March 2026

CONSOLIDATED INCOME STATEMENT

For the fiscal year ended 31 December 2025

	Code	Note	Year 2025 VND	Year 2024 VND
Gross sales of merchandise and services	01		684,334,907,235	471,071,619,679
Less deductions	02		-	-
Net sales	10	6.1	684,334,907,235	471,071,619,679
Cost of sales	11	6.2	422,038,619,177	281,492,627,642
Gross profit	20		262,296,288,058	189,578,992,037
Financial income	21	6.3	21,954,909,543	23,205,067,083
Financial expenses	22	6.4	8,688,717,908	6,929,393,135
<i>In which: Interest expenses</i>	23		3,978,502,287	3,507,929,952
Net profit in joint ventures and associates	24		-	-
Selling expenses	25	6.5	30,626,172,374	30,531,491,942
General and administration expenses	26	6.6	53,213,732,871	34,232,229,929
Operating profit	30		191,722,574,448	141,090,944,114
Other income	31		834,732,178	51,000,000
Other expenses	32		2,544,070,606	1,465,555,387
Other profit	40		(1,709,338,428)	(1,414,555,387)
Profit before tax	50		190,013,236,020	139,676,388,727
Current corporate income tax expense	51		33,126,804,965	29,273,507,253
Deferred corporate income tax expense	52		(1,277,792,894)	-
Net profit after tax	60		158,164,223,949	110,402,881,474
Net profit after tax of parent company	61		157,396,275,650	109,017,164,172
Net profit after tax of non control interest	62		767,948,299	1,385,717,302
Earnings per share	70	6.8	2,150	1,459

NGUYEN THI THU HA
Prepared by

LE THANH CUONG
Chief Accountant

NGUYEN VIET TUONG
Chairman
Dak Lak , 16 March 2026



CONSOLIDATED CASH FLOW STATEMENT (Indirect Method)

For the fiscal year ended 31 December 2025

	Code	Note	Year 2025 VND	Year 2024 VND
CASH FLOW FROM OPERATING ACTIVITIES				
Net profit before tax	01		190,013,236,020	139,676,388,727
Adjustments for :				
Depreciation and amortisation	02		49,057,628,184	46,239,381,132
Provisions	03		-	-
Unrealised foreign exchange (gains)/losses	04		599,001,088	(2,216,062,480)
Profits/(losses) from investing activities	05		(8,436,394,640)	(14,264,143,331)
Interest expense	06	6.4	3,978,502,287	3,507,929,952
Others	07		-	-
Operating income before changes in working capital	08		235,211,972,939	172,943,494,000
(Increase)/decrease in receivables	09		(60,475,541,188)	(1,075,231,100)
(Increase)/decrease in inventories	10		(58,742,032,729)	(50,577,736,040)
Increase/(decrease) in payables	11		(12,526,817,112)	35,829,838,977
(Increase)/decrease in prepaid expenses	12		(7,135,148,861)	(522,645,544)
Interest paid	14		(4,050,747,253)	(3,507,929,952)
Corporate income tax paid	15	5.15	(37,582,435,061)	(15,187,415,696)
Other cash inflow from operating activities	16		80,507,022	-
Other cash outflow from operating activities	17	5.18	(9,927,634,619)	(4,839,683,674)
Net cash flow from operating activities	20		44,852,123,138	133,062,690,972
Purchase of fixed assets and other long term assets	21		(39,348,567,296)	(30,076,704,524)
Proceed from disposal of FA and other LT assets	22		1,676,312,264	349,019,048
Payment for loan, purchase of debt instrument	23		(50,000,000,000)	(47,000,000,000)
Proceeds from loans, sale of debt instrument	24		10,000,000,000	40,000,000,000
Investment in other entities	25		-	-
Proceeds from investment in other entities	26		-	-
Interest and dividends received	27		8,976,849,525	15,272,716,869
Net cash flow from investing activities	30		(68,695,405,507)	(21,454,968,607)
Proceeds from capital contribution	31		-	-
Payment of capital to owners	32		-	-
Proceeds from borrowings	33	7.1	171,322,227,339	117,768,874,900
Repayments of borrowings	34	7.2	(102,005,761,466)	(135,333,318,008)
Dividends paid	36		(37,037,419,081)	(72,991,609,348)
Net cash flow from financing activities	40		32,279,046,792	(90,556,052,456)
Net increase/decrease in cash	50		8,435,764,423	21,051,669,909
Cash and cash equivalents at beginning of year	60		81,129,688,423	60,334,618,849
Impact of exchange rate fluctuation	61		3,509,341,659	(256,600,335)
Cash and cash equivalents at the end of year	70		93,074,794,505	81,129,688,423

NGUYEN THI THU HA
Prepared by

LE THANH CUONG
Chief Accountant

NGUYEN VIET TUONG
Chairman
Dak Lak , 16 March 2026

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

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

1. GENERAL INFORMATION

1.1. Ownership

The Corporation comprises Dak Lak Rubber Investment Joint Stock Company (the Parent Company) and its subsidiaries, Dak Lak Rubber Limited Company and DRI High-tech Agriculture Limited Company.

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 Parent 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 Corporation operates in trading and investment.

1.3. Line of business

The Parent 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;

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

- 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.

In 2025, the Corporation's main activities focused on investing in the development of projects related to the cultivation, care, harvesting, and processing of rubber latex, rubberwood, cashew, and coffee products for domestic consumption and export.

1.4. Normal business and production cycle

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

1.5. Structure of the Corporation

The subsidiaries consolidated as at 31 December 2025 are as follows:

Subsidiaries

Company name	Head office	Main business activities	Capital contribution ratio	Voting rights ratio	Proportion of interests
Dak Lak Rubber Limited Company	Tha Luong, Pākse District, Chāmpasāk 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 Consolidated financial statements

The figures in the Consolidated financial statements for the fiscal year ended 31 December 2025 are comparable to the prior period's corresponding figures.

1.7. Employees

As at 31 December 2025, the Corporation has 2,537 people (31 December 2024: 2,602 people).

2. FISCAL YEAR AND ACCOUNTING CURRENCY

2.1. Fiscal year

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

2.2. Accounting Currency

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

3. APPLICABLE ACCOUNTING STANDARDS AND APPLICATION

3.1. Applicable Accounting Standards

The Consolidated financial statements are prepared and presented in accordance with the Enterprise Accounting Regime issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance, Circular No. 202/2014/TT-BTC dated 22 December 2014, Circular No.53/2016/TT-BTC dated 21 March 2016 of the Ministry of Finance guiding the method of preparing and presenting consolidated financial statements and Vietnamese Accounting Standards.

The Corporation applies the Vietnamese enterprise accounting regime issued under Circular No.200/2014/TT-BTC and Circular No. 202/2014/TT-BTC dated 22 December 2014, Circular No.53/2016/TT-BTC dated 21 March 2016 and other circulars guiding the implementation of accounting standards of the Ministry of Finance in the preparation and presentation of the Consolidated financial statements.

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

The Board of Administrators ensures that it has complied with the requirements of accounting standards, the Vietnamese Enterprise Accounting Regime issued under Circular No. 200/2014/TT-BTC, Circular No. 202/2014/TT-BTC dated 22 December 2014, Circular No.53/2016/TT-BTC dated 21 March 2016 as well as circulars guiding the implementation of accounting standards of the Ministry of Finance in preparing the Consolidated financial statements .

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

4.1. Basic of preparation the consolidated financial statements

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

4.2. Basis of financial statement consolidation

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

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

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

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

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

Business combination

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

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

4.3 Accounting estimates

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

4.4 Foreign currency transactions

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

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

4.5 Cash and cash equivalents

Cash 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.

4.6 Principles of foreign currency conversion

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

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

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

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

- If the contract does not specify a payment rate:
 - For capital contributions or capital receipts: foreign currency buying rate of the bank where the Corporation opens an account to receive capital from investors on the date of capital contribution.
 - For receivables: the buying rate of the commercial bank where the Corporation designates the customer to make payment at the time the transaction occurs.
 - For payables: selling rate of the commercial bank where the Corporation plans to transact at the time the transaction occurs.
 - For asset purchases or expenses paid immediately in foreign currency (not through payable accounts): the buying rate of the commercial bank where the Corporation makes the payment.

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

When converting the financial statements of foreign establishments - Subsidiaries to consolidate into the consolidated financial statements of the Corporation, the exchange rate used is as follows:

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

The exchange rates applied for translation are as follows:

- Balance Sheet as at 31 December 2025: 0.8252 VND/LAK (as at 01 January 2025: 0.8906 VND/LAK).
- Statement of Income and Cash Flows for the fiscal year ended 31 December 2025: 0.8544 VND/LAK (the fiscal year ended 31 December 2024: 0.8906 VND/LAK).

4.7 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.

Investments in equity of other companies

Investments in equity instrument of other companies include investments which the Corporation 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 are 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.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

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 Corporation's capital contribution to the total actual capital contributions of all parties in other investee enterprise.

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.

4.8 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 Corporation and buyer (an independent unit against the Corporation).
- 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.

4.9 Inventories

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

The cost of inventories is determined as follows:

- Materials and goods: comprising all costs of purchase and related expenses directly incurred in bringing the inventories to their present location and condition.
- Finished goods: including the cost of materials, direct labour and general manufacturing costs related to allocate on normal levels.
- Work-in-progress: just include the cost of raw materials based on normal operating levels.

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.

Provisions for inventories are made for the estimated losses in value of raw materials, finished goods, and merchandise inventories owned by the Corporation due to potential impairment (such as devaluation, obsolescence, or deterioration in quality), based on reasonable evidence of a decline in value as at the end of the financial year. Increases or reversals of such provisions are recognized in cost of goods sold in the consolidated statement of income.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTSFor the fiscal year ended 31 December 2025

4.10 Operating leases

Leases are classified as operating leases when substantially all the risks and rewards incidental to ownership of the asset remain with the lessor. Operating lease payments are recognized as expenses on a straight-line basis over the lease term, irrespective of the payment schedule.

4.11 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 Corporation 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 year.

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:

<u>Type of fixed asset</u>	<u>Year</u>
Building, structures	20 years
Machinery and equipment	05 – 10 years
Vehicles	08 – 10 years
Office equipment	06 – 08 years
Perennial plantations	According to mining output

4.12 Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated depreciation.

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 Corporation's intangible fixed assets include:

Land use rights

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

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

Computer software

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

ISO Certificate

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

4.13 Long - term 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 too 03 years.

Repair expenses

Major repair expenses incurred as a one-off with significant value are allocated to expenses using the straight-line method over a period not exceeding three (03) years.

Prepaid land rental

Prepaid land rental represents land lease payments made in advance for the land currently used by the Company. Prepaid land rental is allocated to expenses using the straight-line method over the lease term.

4.14 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 Corporation and an independent seller including payable when imported through a trustee.
- 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, sales, rendering service transactions.

4.15 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 CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

Other owners' equity

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

Treasury stock

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

4.16 Profit distribution

Profit after tax is distributed to shareholders after an appropriation of funds under the Charter of the Corporation 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.

4.17 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 year (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 year 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.

4.18 Revenue

Revenue from sale of goods

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

- The Corporation has transferred to the buyer the significant risks and rewards of ownership of the goods.
- The Corporation 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 Corporation 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).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

- It is probable that the economic benefits associated with the transaction will flow to the Corporation.
- 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 Corporation shall only record turnovers if such specific conditions no longer exist and buyers are not entitled to return provided services.
- It is probable that the economic benefits associated with the transaction will flow to the Corporation.
- 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 Corporation 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.

4.19 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.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

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 Corporation and its subsidiaries 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 financial statements can be immediately changed according to the decision of the tax authorities.

4.20 Segment reporting

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

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

4.21 Financial instrument

Financial assets

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

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

Financial liabilities

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

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

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

Equity instruments

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

Offsetting of financial instruments

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

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

4.22 Related parties

A party is considered a related party of the Corporation in case that party is able to control the Corporation or to cause material effects on the financial decisions as well as the operations of the Corporation. A party is also considered a related party of the Corporation 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 Corporation's related parties:

Company	Relationship
Daklak Rubber J.S.C	Significant shareholder
The Board of Administrators, the Board of Supervisors, the Board of General Directors	Key management members

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

	31/12/2025 VND	01/01/2025 VND
Cash on hand	15,867,923,445	7,478,125,235
Cash in banks – demand deposits	77,206,871,060	73,651,563,188
	93,074,794,505	81,129,688,423

5.2 Held-to-maturity investments

	31/12/2025		01/01/2025	
	Cost VND	Provision VND	Cost VND	Provision VND
Short-term				
Deposit at Dak Lak Rubber People's Credit Fund	50,000,000,000	-	10,000,000,000	-
Deposits at Vietnam Joint Stock Commercial Bank for Industry and Trade – Champasak Branch	26,025,206,011	-	-	-
Deposits at Joint Stock Commercial Bank for Investment and Development of Vietnam – Champasak Branch	26,224,732,677	-	-	-
	102,249,938,688	-	10,000,000,000	-

5.3 Short-term trade receivables

	31/12/2025 VND	01/01/2025 VND
Trade receivables – other customers		
China - Base Petrochemical Corporation	20,713,461,464	-
Corrie Maccoll Europe B.V	3,044,793,640	1,114,797,600
Ukko Corporation	1,879,718,400	3,118,779,000
Other customers	3,803,088,660	150,000,000
	29,441,062,164	4,383,576,600

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

5.4 Short-term advances to suppliers

	31/12/2025 VND	01/01/2025 VND
Other organizations and individuals		
Le Van Yen	599,820,843	-
Dai Phat Tay Nguyen Company Limited	546,291,808	-
Workit Joint Stock Company	382,892,026	-
Phu Sylattana Foam	332,040,717	-
Other suppliers	666,572,439	245,950,000
	2,527,617,833	245,950,000

5.5 Other short-term receivables

	31/12/2025		01/01/2025	
	Cost VND	Provison VND	Cost VND	Provison VND
Receivables from related parties				
Dak Lak Rubber Joint Stock Company				
- Loan Interest	1,481,547,946	-	1,617,657,534	-
Other organizations and individuals				
Accrued interest	492,740,000	-	124,657,000	-
Employee advances	135,233,310	-	93,361,570	-
Other short-term receivables	617,793,265	-	11,725,148	-
	2,727,314,521	-	1,847,401,252	-

5.6 Inventories

	31/12/2025		01/01/2025	
	Cost VND	Provision VND	Cost VND	Provision VND
Raw materials	16,612,878,544	-	17,216,016,928	-
Work in progress	6,261,691,899	-	6,315,738,678	-
Finished goods	153,176,890,418	-	92,460,366,332	-
	176,051,460,861	-	115,992,121,938	-

5.7 Long-term loans receivables

	31/12/2025		01/01/2025	
	Cost VND	Provision VND	Cost VND	Provision VND
Loans receivables - related parties				
Dak Lak Rubber Joint Stock Company (*)	80,000,000,000	-	80,000,000,000	-
	80,000,000,000	-	80,000,000,000	-

(*) 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 JSC.
- 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 JSC.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

5.8 Increase/decrease of tangible fixed assets

	Building, structures VND	Machinery and equipment VND	Vehicles VND	Office equipment VND	Perennial plantations VND	Total VND
Cost						
As at 01/01/2025	120,845,118,468	38,301,181,713	28,483,654,235	138,834,669	564,492,121,182	752,260,910,267
Increase in year	-	-	-	36,572,727	-	36,572,727
Transferring from construction in progress	17,789,826,068	5,808,230,094	6,989,762,369	-	-	30,587,818,531
Disposal in year	-	-	-	-	(5,962,092,772)	(5,962,092,772)
Other decreases	(306,006,554)	(595,030,627)	(291,368,797)	-	-	(1,192,405,978)
Exchange rate difference (*)	8,813,193,516	3,219,974,197	2,140,270,898	(19,226,391)	42,625,362,400	56,779,574,620
As at 31/12/2025	<u>147,142,131,498</u>	<u>46,734,355,377</u>	<u>37,322,318,705</u>	<u>156,181,005</u>	<u>601,155,390,810</u>	<u>832,510,377,395</u>
Accumulated depreciation						
As at 01/01/2025	69,389,749,986	34,608,340,290	19,941,123,561	96,256,631	258,169,642,652	382,205,113,120
Depreciation in year	7,900,455,464	1,557,077,349	3,531,928,952	27,818,257	36,040,348,161	49,057,628,183
Disposal in year	-	-	-	-	(3,680,171,210)	(3,680,171,210)
Other decreases	(306,006,554)	(595,030,627)	(291,368,797)	-	-	(1,192,405,978)
Exchange rate difference (*)	5,055,970,644	2,776,874,969	1,417,850,586	(20,694,056)	21,528,947,064	30,758,949,207
As at 31/12/2025	<u>82,040,169,540</u>	<u>38,347,261,981</u>	<u>24,599,534,302</u>	<u>103,380,832</u>	<u>312,058,766,667</u>	<u>457,149,113,322</u>
Net book value						
As at 01/01/2025	51,455,368,482	3,692,841,423	8,542,530,674	42,578,038	306,322,478,530	370,055,797,147
As at 31/12/2025	<u>65,101,961,958</u>	<u>8,387,093,396</u>	<u>12,722,784,403</u>	<u>52,800,173</u>	<u>289,096,624,143</u>	<u>375,361,264,073</u>

Cost of fully depreciated fixed assets that are still in use as at 31 December 2025 was VND 131,858,517,396 (as at 01 January 2025: VND 58,165,713,927).

The net book value of tangible fixed assets pledged or mortgaged as collateral for bank loans as at 31 December 2025 was VND là 261,381,298,545 (as at 01 January 2025: VND 243,816,472,447).

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

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5.9 Increase, decrease intangible fixed assets

	Rights land use VND	ISO Certificate VND	Total VND
Cost			
As at 01/01/2025	5,649,620,520	259,783,292	5,909,403,812
Exchange rate difference (*)	-	20,588,739	20,588,739
As at 31/12/2025	5,649,620,520	280,372,031	5,929,992,551
Accumulated depreciation			
As at 01/01/2025	253,319,675	259,783,292	513,102,967
Exchange rate difference (*)	-	20,588,739	20,588,739
As at 31/12/2025	253,319,675	280,372,031	533,691,706
Net book value			
As at 01/01/2025	5,396,300,845	-	5,396,300,845
As at 31/12/2025	5,396,300,845	-	5,396,300,845

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

5.10 Construction in progress

	31/12/2025 VND	01/01/2025 VND
Cost of investing in durian garden	30,038,721,806	17,080,244,678
Investment costs for rubber plantation	27,088,595,783	17,679,498,912
Other projects	1,818,406,377	2,006,139,111
	58,945,723,966	36,765,882,701

5.11 Long-term financial investments

Other long-term investments

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.

5.12 Long-term prepaid expenses

	31/12/2025 VND	01/01/2025 VND
Tools and supplies of the Parent Company's Head Office	98,030,005	831,297,337
Land rental at the High-Tech Park	3,257,458,767	2,983,798,571
Land rental in Laos		
- Plantation No. 1	609,017,621	632,690,173
- Plantation No. 3	2,356,892,773	2,390,897,392
Repair expenses		
- Company Office in Laos	2,106,108,669	5,763,248
- Plantation No. 1	1,861,121,904	785,541,502
- Plantation No. 2	2,065,716,728	1,037,478,301
- Plantation No. 3	1,903,744,187	752,367,902
- Plantation No. 4	4,562,928,303	954,502,069
- Durian plantation	683,914,426	-
- Rubber Processing Factory	596,447,087	669,911,164
Other expenses	184,069,494	-
	20,285,449,964	11,044,247,659

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5.13 Short-term trade payables

	31/12/2025		01/01/2025	
	Amount VND	Repayment capacity VND	Amount VND	Repayment capacity VND
Other organizations and individuals				
Thirachay Laobandit	5,026,652,788	5,026,652,788	2,300,017,728	2,300,017,728
I Lin Trading and Import-Export One Member Limited Liability	1,046,821,875	1,046,821,875	890,003,564	890,003,564
999 Production Trading Service Company Limited	1,591,006,423	1,591,006,423	-	-
Song Gianh Corporation Joint Stock Company Branch in Dak Lak	266,333,010	266,333,010	-	-
Other suppliers	3,225,103,154	3,225,103,154	909,040,047	909,040,047
	11,155,917,250	11,155,917,250	4,099,061,339	4,099,061,339

5.14 Short-term advances from customers

	31/12/2025 VND	01/01/2025 VND
Advances from other customers		
CNKU Co., Ltd	-	18,279,626,400
Malaya International Pte.Ltd	-	1,492,391,250
Quang Giang Transportation Company Limited	18,358,732,547	-
	18,358,732,547	19,772,017,650

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

	01/01/2025		Movement in year			31/12/2025	
	Payable VND	Receivable VND	Payable VND	Receivable VND	Exchange rate difference (*) VND	Payable VND	Receivable VND
VAT on domestic sales	48,538,268	-	198,053,211	(248,070,235)	1,478,756	-	-
Value added tax on imports	50,595,307	-	9,532,483,252	(9,502,805,493)	5,060,013	85,333,079	-
Import-export duty	-	-	45,026,568	(45,026,568)	-	-	-
Corporate income tax	27,610,763,407	(184,428,163)	33,126,804,965	(37,582,435,061)	1,973,835,195	25,128,968,506	(184,428,163)
Personal income tax	1,328,269,562	-	19,614,445,845	(18,310,997,417)	137,228,545	2,768,946,535	-
Land rental fee	-	-	2,667,835,600	(2,667,835,600)	-	-	-
Other taxes	2,569,118,394	-	13,281,150,472	(14,182,335,598)	171,722,900	1,839,656,167	-
	31,607,284,938	(184,428,163)	78,465,799,913	(82,539,505,972)	2,289,325,409	29,822,904,287	(184,428,163)

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

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Value-added tax

- The parent company declares and pays value-added tax (VAT) using the credit (deduction) method. The VAT rate applicable to exported goods is 0%, goods sold domestically are subject to 5%, and goods in transit (re-exported goods) are not subject to VAT.
- Dak Lak Rubber Co., Ltd. has not registered for, declared, or paid value-added tax (VAT) under deduction method. All input VAT is fully included in the cost of purchased goods, services, or recognized as expenses incurred during the year. The applicable output VAT rate is 0% for export sales and 10% for domestic sales.
- DRI High-Tech Agriculture Co., Ltd. applies the credit method for value-added tax (VAT) declaration. The company's sales of goods and services are subject to a 10% VAT rate and also include non-taxable items.

Corporate income tax

- The parent 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 year in accordance with regulations.
- For Dak Lak Rubber Co., Ltd., pursuant to the Memorandum of Understanding dated 19 November 2004 regarding the Rubber Plantation Development Project in four southern provinces of the Lao People's Democratic Republic, the subsidiary is exempt from corporate income tax (CIT) for two years after latex tapping begins. For the fiscal year ended 31 December 2025, it is subject to a CIT rate of 20%. Other industrial crops are subject to tax in accordance with regulations from the date products are generated.
- DRI High-Tech Agriculture Co., Ltd:
 - The Company is subject to corporate income tax (CIT) on taxable income at a tax rate of 17%.
 - In 2025, the Company generated income from self-cultivated agricultural products which are exempt from tax in accordance with Article 4 of Decree No. 320/2025/NĐ-CP dated 15 December 2025.
 - In addition, the Company generated income in Krông Búk Commune, Dak Lak Province, an area classified as having extremely difficult socio-economic conditions under Decree No. 31/2021/NĐ-CP dated 26 March 2021 of the Government (as amended and supplemented under Clause 37, Article 1 of Decree No. 239/2025/NĐ-CP dated 03 September 2025). Accordingly, the Company is entitled to a tax exemption for four (4) years from the first year of taxable income and a 50% reduction of payable tax for the subsequent nine (9) years.

Land rent

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

Other taxes

The Corporation declared and paid according to regulations.

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5.16 Other short-term payables

	31/12/2025	01/01/2025
	VND	VND
Other organisations and individuals		
Social insurance	178,785,143	181,500,112
Paid on behalf	64,842,198	64,842,198
Dividend payables	1,278,211,531	782,455,797
Amount payable to the Good Future Fund	192,250,228	-
Other payables	959,867,441	924,987,180
	2,673,956,541	1,953,785,287

5.17 Loans and finance lease liabilities
5.17.1 Short-term loans and finance lease liabilities

	31/12/2025		01/01/2025	
	Amount	Repayment capacity	Amount	Repayment capacity
	VND	VND	VND	VND
Short term bank loans				
Lao - Viet Bank - Champasak Branch (1)	38,904,826,709	38,904,826,709	15,444,574,444	15,444,574,444
VietinBank Laos – Champasak Branch	44,894,537,082	44,894,537,082	14,507,469,122	14,507,469,122
VietinBank – Dak Lak Branch (2)	-	-	589,509,080	589,509,080
	83,799,363,791	83,799,363,791	30,541,552,646	30,541,552,646

(1) Loan information from Lao–Viet Joint Venture Bank – Champasak Branch under Credit Agreement No. 18/2024/HĐCVHM/CPS dated 08 May 2024 is as follows:

Credit limit	LAK 40,000,000,000
Purpose	Supplementing working capital for production and business operations
Loan term	Until 06 May 2026
Interest rate	11%/year
Collateral information	Mortgage Agreement No. 06/HĐĐB/2014/KHDN dated 29 March 2014 - Land use rights (land lease rights), exploitation rights, assets attached to land (entire rubber, cashew and coffee plantations, infrastructure systems and related constructions) and all other fixed assets of Dak Lak Rubber Company Limited, including existing assets and assets to be formed in the future, located at a portion of Farm No. 1 (2,192 ha) and a portion of Farm No. 3 (966 ha) in Champasak Province, Lao PDR. Mortgage Agreement No. 07/HĐĐB/2014/KHDN dated 29 March 2014 – Land use rights (land lease rights), exploitation rights, assets attached to land (entire rubber, cashew and coffee plantations, infrastructure systems and related constructions) and all other fixed assets of Dak Lak Rubber Company Limited, including existing assets and assets to be formed in the future, located at a portion of Farm No. 2 (2,104.64 ha) and a portion of Farm No. 4 (1,878.39 ha) in Champasak Province, Lao PDR.
Balance as at 31 December 2025	38,904,826,709 VND, tương đương 32,104,263,000 LAK

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- (2) Loan information from Vietnam Joint Stock Commercial Bank for Industry and Trade – Laos Branch (Champasak Branch) under Credit Agreement No. 61/2025-HĐCVHM/CPS dated 28 June 2025 is as follows:

Credit limit	LAK 40,000,000,000
Purpose	To supplement working capital for business operations
Loan term	Up to 25 August 2026
Interest rate	11%/year
Collateral information	Secured under Security Agreement No. 06/HĐBĐ/2024/KHDN dated 29 March 2014 and Security Agreement No. 07/HĐBĐ/2024/KHDN dated 29 March 2014; secured by rubber plantation assets with a collateral value of LAK 156,567,474,749.
Balance as at 31 December 2025	VND 44,894,537,082, equivalent to LAK 37,046,972,000.

Details of arising in short-term loans during the year are as follows:

	01/01/2025 VND	Incurred in year VND	Paid in year VND	Current portion of long-term VND	Exchange rate difference (*) VND	31/12/2025 VND
Bank borrowings						
Lao - Viet Bank - Champasak Branch	15,444,574,444	79,471,254,682	(57,994,984,785)	-	1,983,982,368	38,904,826,709
VietinBank Laos – Champasak Branch	14,507,469,122	56,935,050,328	(32,952,021,301)	4,405,622,880	1,998,416,053	44,894,537,082
VietinBank – Dak Lak Branch	589,509,080	8,809,883,004	(9,399,392,084)	-	-	-
	<u>30,541,552,646</u>	<u>145,216,188,014</u>	<u>(100,346,398,170)</u>	<u>4,405,622,880</u>	<u>3,982,398,421</u>	<u>83,799,363,791</u>

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

5.17.2 Long-term loans and finance lease liabilities

	31/12/2025		01/01/2025	
	Amount	Repayment capacity	Amount	Repayment capacity
	VND	VND	VND	VND
Long-term bank borrowings				
VietinBank Laos – Champasak Branch – See Note 5.17.1	25,311,730,490	25,311,730,490	-	-
Current portion of long-term bank borrowings				
VietinBank Laos – Champasak Branch – See Note 5.17.1	(4,405,622,880)	(4,405,622,880)	-	-
	<u>20,906,107,610</u>	<u>20,906,107,610</u>	<u>-</u>	<u>-</u>

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- (*) Loan from Vietnam Joint Stock Commercial Bank for Industry and Trade – Laos Branch (Champasak Branch) under Credit Agreement No. 65/2025-HDCVDADT/CPS dated 26 August 2025, details are as follows:

Credit limit	:	LAK 35,000,000,000
Purpose	:	To finance the investment plan for capital construction – machinery and equipment for 2024–2025 and investment costs of rubber plantations
Loan term	:	72 months from 29 August 2025 to 29 August 2031
Interest rate	:	12,6%/year
Collateral information	:	Secured under Security Agreement No. 06/HĐBĐ/2024/KHDN dated 29 March 2014 and Security Agreement No. 07/HĐBĐ/2024/KHDN dated 29 March 2014
Balance as at 31 December 2025	:	VND 25,311,730,490, equivalent to LAK 20,887,240,000

Details of arising in long-term loans during the year are as follows:

	01/01/2025 VND	Incurred in year VND	Paid in year VND	Current portion of long-term VND	Exchange rate difference (*) VND	31/12/2025 VND
Bank borrowings						
VietinBank Laos – Champasak Branch	-	26,106,039,326	(1,659,363,296)	4,405,622,880	865,054,460	20,906,107,610
	-	<u>26,106,039,326</u>	<u>(1,659,363,296)</u>	<u>4,405,622,880</u>	<u>865,054,460</u>	<u>20,906,107,610</u>

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

5.17.3 Overdue and unpaid financial lease loans and debts

The Corporation has no overdue loans and financial lease liabilities.

5.18 Bonus and welfare reward funds

	Year 2025 VND	Year 2024 VND
Opening balance	7,849,156,165	5,063,878,739
Increase by deduction from profits	11,554,363,923	7,301,620,684
Used in year	(9,927,634,619)	-
Other increases and decreases	-	(4,839,683,674)
Exchange rate difference	223,325,086	323,340,416
Closing balance	<u>9,699,210,555</u>	<u>7,849,156,165</u>

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5.19 Owner's equity**5.19.1 Comparison schedule for changes in owner's equity**

	Owners' invested equity	Foreign exchange differences reserve	Investment and development fund	Retained earnings	Non - controlling interests	Total
	VND	VND	VND	VND	VND	VND
As at 01/01/2024	732,000,000,000	(376,878,191,349)	43,186,847,037	134,255,665,451	4,687,218,993	537,251,540,131
Profit for the year 2024	-	-	-	109,017,164,172	1,385,717,302	110,402,881,474
Distributed to funds during the year	-	-	6,105,244,460	(12,856,244,255)	(32,258,065)	(6,783,257,860)
Dividend for the year	-	-	-	(43,920,000,000)	-	(43,920,000,000)
Interim dividend for 2024	-	-	-	(29,280,000,000)	-	(29,280,000,000)
Profit Remittance Tax	-	-	-	(4,334,585,502)	-	(4,334,585,502)
Exchange differences due to translation of Financial Statements of Foreign Subsidiaries	-	26,338,890,768	919,129,310	-	-	27,258,020,078
As at 31/12/2024	732,000,000,000	(350,539,300,581)	50,211,220,807	152,881,999,866	6,040,678,230	590,594,598,322
As at 01/01/2025	732,000,000,000	(350,539,300,581)	50,211,220,807	152,881,999,866	6,040,678,230	590,594,598,322
Profit for the year 2025	-	-	-	157,396,275,650	767,948,299	158,164,223,949
Distributed to bonus and welfare fund	-	-	-	(11,479,328,357)	(75,035,564)	(11,554,363,921)
Distributed to Investment and development fund	-	-	10,999,070,293	(10,999,070,293)	-	-
Dividend for the year	-	-	-	(36,600,000,000)	(1,000,000,000)	(37,600,000,000)
Profit Remittance Tax	-	-	-	(9,028,985,800)	-	(9,028,985,800)
Exchange differences due to translation of Financial Statements of Foreign Subsidiaries	-	15,572,162,774	728,894,481	-	-	16,301,057,255
As at 31/12/2025	732,000,000,000	(334,967,137,807)	61,939,185,581	242,170,891,066	5,733,590,965	706,876,529,805

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5.19.2 Details of owner's equity

Shareholders	31/12/2025			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
	73,200,000	732,000,000,000	100.00	73,200,000	732,000,000,000	100.00

5.19.3 Shares

	31/12/2025 Shares	01/01/2025 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.

5.20 Off-balance sheet items

5.20.1 Operating lease commitments

As at the end of the financial year, the future minimum lease payments under non-cancellable land lease agreements are as follows:

	Year 2025 VND
Within one year	3,309,046,242
Over one year to five years	16,588,593,094
Over five years	76,658,039,517
	96,555,678,853

5.20.2 Foreign currencies

	31/12/2025
United States Dollar Dollar (USD)	3,264,639.75
Lao Kip (LAK)	1,537,710,117.15
Thai Baht (THB)	1,058.87

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6. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE CONSOLIDATED INCOME STATEMENT

6.1 Net sales of merchandise and services

	Year 2025 VND	Year 2024 VND
Revenue from rubber latex products	661,700,340,235	444,566,091,484
Revenue from sales of bananas and durians	20,090,571,000	22,806,443,000
Revenue from sales of bananas cashew (*)	2,543,996,000	3,699,085,195
	<u>684,334,907,235</u>	<u>471,071,619,679</u>

(*) The revenue from cashew sales presented in the consolidated financial statements reflects the revenue of Dak Lak Rubber Co., Ltd (Laos), recorded in Vietnamese Dong in accordance with the economic contract.

6.2 Cost of goods sold

	Year 2025 VND	Year 2024 VND
Cost of finished rubber products	407,878,399,661	268,050,134,659
Cost of bananas and durians	12,512,204,130	11,847,381,189
Cost of cashew	1,648,015,386	1,595,111,794
	<u>422,038,619,177</u>	<u>281,492,627,642</u>

6.3 Financial income

	Year 2025 VND	Year 2024 VND
Interest on deposits and loans	8,923,042,115	8,292,273,177
Dividends and profit shared	285,780,822	6,328,361,912
Foreign exchange gain	12,746,086,606	8,584,431,994
	<u>21,954,909,543</u>	<u>23,205,067,083</u>

6.4 Financial expenses

	Year 2025 VND	Year 2024 VND
Interest expense	3,978,502,287	3,507,929,952
Foreign exchange losses	3,968,410,479	2,962,247,943
Other financial expenses	741,805,142	459,215,240
	<u>8,688,717,908</u>	<u>6,929,393,135</u>

6.5 Selling expenses

	Year 2025 VND	Year 2024 VND
Staff costs	3,294,983,312	2,803,649,847
Materials and packaging expenses	1,856,001,200	2,003,714,797
Depreciation expenses	267,222,534	265,713,593
Pallet packaging fees	3,860,195,318	4,380,582,400
Shipping costs for goods sold	17,403,130,750	18,563,143,220
Other expenses	3,944,639,260	2,514,688,085
	<u>30,626,172,374</u>	<u>30,531,491,942</u>

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6.6 General and administration expenses

	Year 2025 VND	Year 2024 VND
Staff costs	27,336,452,991	17,389,057,412
Depreciation expenses	1,046,537,831	780,802,573
Taxes, fees and charges	42,935,132	2,443,141,003
Plantation insurance expense	2,408,531,879	4,953,515,963
Other expenses	22,379,275,038	8,665,709,978
	53,213,732,871	34,232,226,929

6.7 Other expenses

	Year 2025 VND	Year 2024 VND
Loss on disposal of fixed assets	772,428,297	356,491,758
Tax penalties expense	1,395,240,356	1,109,063,629
Other expenses	376,401,953	-
	2,544,070,606	1,465,555,387

6.8 Basic earnings per share

	Year 2025	Year 2024
Net profit after tax (VND)	157,396,275,650	109,017,164,172
The adjusted increase of accounting profit to determine profit attributable to shareholders holding ordinary shares:		
- Deduction from bonus and welfare fund (*)	-	(2,214,171,513)
Profit attributable to common stockholders (VND)	157,396,275,650	106,802,992,659
Average outstanding common shares of parent company during the year (shares) (**)	73,200,000	73,200,000
Earnings per share (VND/Share)	2,150	1,459

(*) The profit amount used to calculate the basic earnings per share in 2024 has been adjusted compared to the figures presented in the 2024 report to reflect the fund allocation for the whole year of 2024 of VND 617,588,911, from the net profit of 2024 according to the Resolution of the General Meeting of Shareholders No. 01/NQ-DHDCD dated 25 April 2025. The previous year bonus and welfare fund amount is adjusted to VND 2,214,171,513 for the purpose of calculating the basic earnings per share.

Basic earnings per share for the financial year ended 31 December 2024 is restated as follows:

		Before adjustment	Adjustment	After adjustment
Profit to calculate earnings per share	VND	109,017,164,172	(2,214,171,513)	106,802,992,659
Average number of ordinary shares of the Parent Company outstanding during the year	CP	73,200,000	-	73,200,000
Basic earnings per share	VND/CP	1,489	(30)	1,459

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

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

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

6.9 Production cost according to factors

	Year 2025 VND	Year 2024 VND
Raw materials expenses	134,029,781,784	93,569,878,164
Staff expenses	309,458,956,957	189,437,083,715
Fixed assets depreciation expenses	48,555,333,826	46,239,381,132
External services expenses	27,346,982,353	39,039,485,508
Other expenses	46,349,429,124	18,605,003,136
	565,740,484,044	386,890,831,655

7. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE CONSOLIDATED CASH FLOW STATEMENT

7.1 Proceeds from borrowings

	Year 2025 VND	Year 2024 VND (*)
Proceeds from borrowings under normal contract	171,322,227,339	117,768,874,900
	171,322,227,339	117,768,874,900

7.2 Repayments of borrowings

	Year 2025 VND	Year 2024 VND (*)
Repayments of borrowings under normal contract	102,005,761,466	135,333,318,008
	102,005,761,466	135,333,318,008

8. FINANCIAL INSTRUMENTS

The Corporation has financial assets such as trade receivables, other receivables, other investments, cash and short-term deposits arising directly from the Corporation's operations. The Corporation's financial liabilities mainly consist of loans, trade payables and other payables. The main purpose of these financial liabilities is to mobilize financial resources to serve the Corporation's operations.

The Corporation is exposed to market risk, credit risk and liquidity risk.

Risk management is an indispensable part of the Corporation's entire business operations. The Corporation has not taken measures to hedge these risks due to the lack of a market to purchase financial instruments.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

The Board of Administrators reviews and agrees to apply management policies for the above risks as follows:

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. There are four types of market risk: interest rate risk, currency risk, commodity price risk and other price risk, such as equity 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. The Corporation's exposure to market risk due to changes in interest rates relates primarily to the Corporation's cash, short-term deposits and borrowings.

The Corporation manages interest rate risk by analyzing the competitive market situation to obtain interest rates that are favorable to the Corporation's objectives and still within its risk management limits.

Foreign exchange risk

Foreign exchange risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Corporation is exposed to risks due to changes in foreign exchange rates that are directly related to the Corporation's business activities.

The Corporation is exposed to foreign currency risk from purchases and sales of goods denominated in currencies other than the Corporation's reporting currency. The Corporation manages its foreign currency risk by considering current and expected market conditions when planning future purchases and sales in foreign currencies.

The Corporation manages risks related to exchange rate fluctuations by optimizing debt payment terms, forecasting foreign exchange rates, maintaining a reasonable loan and debt structure between foreign currencies and VND, choosing the time to buy and pay foreign currencies at low exchange rates, and optimally using existing cash resources to balance exchange rate risks and liquidity risks. The exchange rate between LAK and VND fluctuates little.

ii. Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or contract, leading to a financial loss. The Corporation is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks, foreign exchange transactions and other financial instruments.

Accounts receivables

The Corporation regularly monitors its outstanding receivables. For major customers, the Corporation reviews each customer for deterioration in the credit quality at the reporting date. The Corporation seeks to maintain close control over outstanding receivables and has a credit control staff to minimise credit risk. On this basis, and given that the Corporation's trade receivables relate to a wide range of customers, there is no significant concentration of credit risk.

Bank deposit

The Corporation mainly maintains its deposits with well-known banks in Vietnam. Credit risk from deposits with banks is managed by the Corporation's treasury department in accordance with the Corporation's policy. The Corporation's maximum exposure to credit risk for items on the balance sheet at the end of the financial year is the carrying amount as disclosed in Note 5.1. The Corporation considers that the concentration of credit risk in respect of bank deposits is low.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

iii. Liquidity risk

Liquidity risk is the risk that the Corporation will encounter difficulty in meeting its financial obligations due to lack of funds. The Corporation's liquidity risk arises mainly from the mismatch of financial assets and financial liabilities.

The Corporation minimizes liquidity risk by maintaining a level of cash and cash equivalents and bank borrowings that the Board of Administrators believes is adequate to finance the Corporation's operations and to minimize the risk of fluctuations in cash flows.

The table below summarises the maturity of the Corporation's financial liabilities based on undiscounted contractual payments:

	Under 1 year VND	Over 1 year VND	Total VND
As at 31 December 2025			
Loans and borrowings	83,799,363,791	20,906,107,610	104,705,471,401
Trade receivables	11,155,917,250	-	11,155,917,250
Accrued payable	1,615,092,099	-	1,615,092,099
Other payables	2,495,171,398	-	2,495,171,398
	99,065,544,538	20,906,107,610	119,971,652,148
As at 01 Jan 2025			
Loans and borrowings	30,541,552,646	-	30,541,552,646
Trade receivables	4,099,061,339	-	4,099,061,339
Accrued payable	369,197,357	-	369,197,357
Other payables	1,772,285,175	-	1,772,285,175
	36,782,096,517	-	36,782,096,517

Collateral

The Corporation has pledged its tangible fixed assets and assets under construction in progress for loans (Note 5.8).

As at 31 December 2025, the Corporation received 11,000,000 DRI shares issued by Dak Lak Rubber Investment Joint Stock Company owned by Dak Lak Rubber Joint Stock Company, which are being deposited at Vietnam Development Investment Bank Securities Joint Stock Company to secure a loan of VND 80,000,000,000. (Note 5.7).

Fair value

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

	Carrying amount		Fair value	
	31/12/2025 VND	01/01/2025 VND	31/12/2025 VND	01/01/2025 VND
Financial assets				
Cash and cash equivalents	93,074,794,505	81,129,688,423	93,074,794,505	81,129,688,423
Investments	105,249,938,688	13,000,000,000	105,249,938,688	13,000,000,000
Trade receivables	29,441,062,164	4,383,576,600	29,441,062,164	4,383,576,600
Loan receivables	80,000,000,000	80,000,000,000	80,000,000,000	80,000,000,000
Other receivables	2,592,081,211	1,754,039,682	2,592,081,211	1,754,039,682
	310,357,876,568	180,267,304,705	310,357,876,568	180,267,304,705

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

	Carrying amount		Fair value	
	31/12/2025 VND	01/01/2025 VND	31/12/2025 VND	01/01/2025 VND
Financial liabilities				
Loans and borrowings	104,705,471,401	30,541,552,646	104,705,471,401	30,541,552,646
Trade receivables	11,155,917,250	4,099,061,339	11,155,917,250	4,099,061,339
Accrued payable	1,615,092,099	369,197,357	1,615,092,099	369,197,357
Other payables	2,495,171,398	1,772,285,175	2,495,171,398	1,772,285,175
	119,971,652,148	36,782,096,517	119,971,652,148	36,782,096,517

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 Corporation 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 31 December 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.

9. OTHER INFORMATION

9.1 Transactions and balances with related parties

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

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

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

	Year 2025 VND	Year 2024 VND
The Board of Administrators		
Mr. Nguyen Viet Tuong	222,532,945	112,153,846
Mr. Bui Quang Ninh	24,137,536	30,927,273
Mr. Tran Le	18,567,335	18,692,308
Mr. Le Dinh Huyen	130,787,961	50,412,587
Mr. Ta Quang Tong	149,355,297	74,769,231
Mr. Nguyen Tran Giang	149,355,297	74,769,231
Mr. Nguyen Minh	149,355,297	74,769,231
Mr. Tran Ngoc Duyen	64,754,209	-
Ms. Nguyen Thi Hai	-	37,384,615
Ms. Bui Thi Tuyet Nhung	267,489,160	37,384,615

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

	Year 2025 VND	Year 2024 VND
The Board of Executive		
Mr. Nguyen Do	453,916,198	-
Mr. Le Thanh Can	301,005,934	497,610,387
Mr. Nguyen Thi Hai	709,258,356	439,037,927
Mr. Le Thanh Cuong	590,171,369	383,831,684
The Board of Supervisors		
Mr. Nguyen Thac Hoanh	193,261,886	97,200,000
Mr. Phan Thanh Tan	120,084,237	59,815,385
Mr. Tran Van Tinh	477,806,596	37,384,615
	4,021,839,613	2,026,142,935

9.1.2 Transactions and balances with other related parties

Significant transactions with other related parties

The transactions incurred during the year between the Corporation and related parties are as follows:

	Year 2025 VND	Year 2024 VND
Dak Lak Rubber Joint Stock Company		
Dividend distribution	16,470,000,000	45,801,250,000
Dividends paid	16,470,000,000	45,801,250,000
Loans granted	-	47,000,000,000
Loan interest income	7,400,000,000	7,590,602,740

Balances of receivables/ payables with other related parties

Receivables and payables to other related parties are presented in the Notes in 5.5 and 5.7.

9.2 Segment reporting

By Business Segment

The Corporation operates in two business segments:

1. Rubber tree cultivation and latex processing in Champasak Province, Laos. In addition, a small volume of cashew nuts is also produced.
2. Banana and durian cultivation, with fresh bananas and durians sold in Dak Lak Province, Vietnam.

Details of revenue from external sales by business segment are as follows:

	Year 2025 VND	Year 2024 VND
Rubber revenues	661,700,340,235	444,566,091,484
Cashew sales revenues	20,090,571,000	3,699,085,195
Revenue from sales of bananas and durians	2,543,996,000	22,806,443,000
	684,334,907,235	471,071,619,679

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

By geographic area

For finished rubber products, the Corporation directly exports from the factory in Laos and partly exports from Vietnam. Sales revenue by region for each product type is as follows:

	Year 2025 VND	Year 2024 VND
Rubber		
Export from Vietnam	518,006,357,028	319,991,904,842
Export from factory (Laos)	180,014,845,900	124,574,186,642
Cashew		
For sales in Laos	2,543,996,000	3,699,085,195
Banana and Durian		
For sales in Vietnam	20,090,571,000	22,806,443,000
Total	720,655,769,928	471,071,619,679

9.3 Subsequent events

There have been no significant events occurring after the balance sheet date which would require adjustments or disclosures to be made in the financial statements.


NGUYEN THI THU HA
Preparer


LE THANH CUONG
Chief accountant


NGUYEN VIET TUONG
Chairman
Dak Lak, 16 March 2026



**DAKLAK RUBBER INVESTMENT
JOINT STOCK COMPANY
(DRI)**

SOCIALIST REPUBLIC OF VIETNAM
Independence – Liberty - Happiness

No.: 12/CV-CT

DakLak, March 16, 2026

"V/v: Explanation of profit differences for 2025"

**To: - STATE SECURITIES COMMISSION OF VIETNAM;
- HANOI STOCK EXCHANGE**

Daklak Rubber Investment Joint Stock Company was established under Business Registration Certificate No. 6001 271719 first issued by Department of Planning and Investment of Daklak Province (now the Department of Finance) on 24/02/2012, with the 9th amendment registered on 09/06/2022.

We would like to provide an explanation regarding the profit differences in the 2025 financial statements of the Parent Company and the Consolidated Financial Statements compared to 2024, as well as the differences between the self-prepared and independently audited reports, as follows:

1. Profit differences in 2025 compared to 2024:

- Profit after tax in 2025 in the Parent Company's financial statements amounted to VND 93,374,557,437, compared with a profit of VND 56,488,972,565 in 2024, representing an increase of VND 36,885,584,872, equivalent to 65.3%. The increase in profit after tax was mainly attributable to higher financial income, primarily arising from the subsidiary's profit after tax for 2024 distributed to the parent company in 2025, which was higher than the subsidiary's profit after tax for 2023 distributed in 2024.

- Profit after tax in 2025 in the consolidated financial statements amounted to VND 158,164,223,949, compared with a profit of VND 110,402,881,474 in 2024, representing an increase of VND 47,761,342,475, equivalent to 43.26%. The increase in profit after tax was mainly due to the average selling price of natural rubber latex in 2025 rising by 11.05% and sales volume increasing by 34.03% compared with 2024. As a result, total revenue in 2025 increased by 45.27%, and gross profit increased by 38.36% compared with the previous year.

2. Profit differences between the independently audited and self-prepared financial statements:

- Profit after tax in 2025 in the audited financial statements of the Parent Company decreased by VND (138,739,281), equivalent to a decrease of (0.15%), compared with the financial statements prepared by the Company, due to the adjustment of deferred corporate income tax.

- Profit after tax in 2025 in the audited consolidated financial statements decreased by VND (1,276,186,807), equivalent to a decrease of (0.80%),



compared with the consolidated financial statements prepared by the Company mainly, mainly due to the adjustment of financial income.

The above outlines the key factors influencing profit fluctuations in 2025 compared to 2024, as well as the differences between the self-prepared and independently audited reports. The Company respectfully submits this report to the State Securities Commission, the Hanoi Stock Exchange, and all valued shareholders.

Sincerely!

Recipients:

- As above;
- Board of Directors, Executive Board, Supervisory Board;
- Archives: VT.

**DAKLAK RUBBER INVESTMENT
JOINT STOCK COMPANY**

GENERAL DIRECTOR



Nguyễn Việt Lương

