VIETNAM RUBBER INDUSTRIAL ZONE AND URBAN DEVELOPMENT JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Hai Phong, October 16, 2026

CÔNG TY CỔ PHẦN PHÁT TRIỂN ĐÔ THỊ VÀ KHU CÔNG NGHIỆP CAO SU VIỆT NAM
Digitally signed by CÔNG TY CỔ PHẦN PHÁT TRIỂN ĐÔ THỊ VÀ KHU CÔNG NGHIỆP CAO SU VIỆT NAM
DN: OID.0.9.2342.19200300.100.1.1=MST:0800300443, CN=CÔNG TY CỔ PHẦN PHÁT TRIỂN ĐÔ THỊ VÀ KHU CÔNG NGHIỆP CAO SU VIỆT NAM, S=Hải Dương, C=VN
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Information disclosure

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To: Hanoi Stock Exchange

In accordance with Clause 10, Article 7 of Circular No. 96/2020/TT-BTC dated November 16, 2020, of the Ministry of Finance guiding the disclosure of information on the securities market, Vietnam Rubber Industrial Zone and Urban Development Joint Stock Company hereby discloses its Financial Statements (hereinafter abbreviated as "Financial Statements") for the third quarter of 2026 to the Hanoi Stock Exchange as follows:

1. Name of organization: Vietnam Rubber Industrial Zone and Urban Development Joint Stock Company

Stock code: **VRG**

Business registration number: 0800300443, initially issued by the Department of Planning and Investment of Hai Duong province on October 4, 2005, and amended for the 13th time by the Department of Finance of Hai Phong city on July 22, 2026 .

Head office address: Cong Hoa Industrial Zone, Tran Hung Dao Ward, Hai Phong City.

Phone: (0220) 3838025 Fax: (0220) 3838024

Email: **maithethuhd@gmail.com** Website: **http://vrg-vn.com**

2. Content of the published information:

- Q3/2026 Financial Statements: Separate financial statements.
- Cases requiring explanation of the cause:

+ The after-tax profit in the income statement for the reporting period changes by 10% or more compared to the same period of the previous year (with accompanying explanation).

+ Net profit after tax in the reporting period shows a loss, shifting from a profit in the same period of the previous year to a loss in this period or vice versa (Explanation attached).

This information will be published on the Company's website on October 16, 2026 at the following link: **http://vrg-vn.com**

Authorized person to disclose information

CÔNG TY CỔ PHẦN PHÁT TRIỂN ĐÔ THỊ VÀ KHU CÔNG NGHIỆP CAO SU VIỆT NAM VRG

Mai The Thu

Attached documents:
- Financial statements for Q3 2026;
- Explanatory document No. 423/GT-VRG October 16, 2026.

VIET NAM RUBBER INDUSTRIAL ZONE AND URBAN DEVELOPMENT JOINT STOCK COMPANY
Tax code: 0 8 0 0 3 0 0 4 4 3

FINANCIAL STATEMENTS

Quarter 3- 2026

For the fiscal year ending at December 31, 2026

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VIET NAM RUBBER INDUSTRIAL ZONE AND URBAN DEVELOPMENT JOINT STOCK COMPANY

Cong Hoa Industrial Park, Tran Hung Dao Ward, Hai Phong City

FINANCIAL STATEMENTS

Third Quarter 2026 of the fiscal year ending December 31, 2026

Statement of Financial Position
As of September 30, 2026

Unit: VND

	ASSET	Code	Description	Closing balance (of quarter)	Opening balance (of fiscal year)
A -	**CURRENT ASSETS**	**100**		**251.335.156.774**	**333.416.543.852**
I.	**Cash and cash equivalents**	**110**	**V.1**	**40.879.744.887**	**159.203.195.626**
1.	Cash	111		9.879.744.887	33.503.195.626
2.	Cash equivalents	112		31.000.000.000	125.700.000.000
II.	**Short-term financial investment**	**120**		**18.633.929**	**18.633.929**
1.	Trading securities	121	V.2	18.633.929	18.633.929
2.	Allowances for decline in value of trading securities	122		-	-
3.	Held to maturity investments	123	V.2a	-	-
4.	Allowance for impairment of short-term held-to-maturity investments	124		-	-
5.	Other short-term investments	125		-	-
6.	Allowance for impairment of other short-term investments	126		-	-
III.	**Short-term receivables**	**130**		**182.743.305.236**	**146.205.619.298**
1.	Short-term receivables from customers	131	V.4	75.679.919.173	74.959.769.402
2.	Short-term prepayments to suppliers	132	V.5	21.753.070.622	21.272.769.663
3.	Short-term intra-company receivables	133		-	-
4.	Receivables under schedule of construction contract	134		-	-
5.	Other short-term receivables	135	V.5a	111.600.135.718	77.980.877.918
6.	Short-term allowances for doubtful debts	136	V.7	(26.289.820.277)	(28.007.797.685)
7.	Shortage of assets awaiting resolution	137		-	-
IV.	**Inventories**	**140**		**146.630.300**	**140.820.390**
1.	Inventories	141	V.8	146.630.300	140.820.390
2.	Allowances for decline in value of inventories	142		-	-
V	**Other current assets**	**160**		**27.546.842.422**	**27.848.274.609**
1.	Short-term prepaid expenses	161	V.7a	176.570.833	798.376.584
2.	Deductible VAT	162		3.486.956.268	1.361.516.853
3.	Taxes and other receivables from government bu	163		23.883.315.321	25.688.381.172
4.	Government bonds purchased for resale	164		-	-
5	Other current assets	165		-	-

B -	**NON-CURRENT ASSETS**	**200**		**612.373.633.856**	**606.686.895.853**
I.	**Long-term receivables**	**210**		**74.193.880.900**	**76.972.190.770**
1.	Long-term receivables from customers	211		-	-
2.	Long-term prepayments to suppliers	212		-	-
3.	Working capital provided to subordinate units	213		-	-
4.	Long-term intra-company receivables	214		-	-
5.	Other long-term receivables	215	V.5b	74.193.880.900	76.972.190.770
6.	Long-term allowances for doubtful debts	216		-	-
II.	**Fixed assets**	**220**		**101.068.536.519**	**108.213.194.069**
1.	Tangible fixed assets	221	V.8	101.068.536.519	108.213.194.069
	Historical costs	*222*		*188.135.795.052*	*185.322.187.014*
	Accumulated depreciation	*223*		*(87.067.258.533)*	*(77.108.992.945)*
2.	Finance lease fixed assets	224		-	-
	Historical costs	*225*		-	-
	Accumulated depreciation	*226*		-	-
3.	Intangible fixed assets	227		-	-
	Historical costs	*228*	V.9	*30.000.000*	*30.000.000*
	Accumulated depreciation	*229*		*(30.000.000)*	*(30.000.000)*
III.	**Investment properties**	**240**	**V.10**	**225.831.057.924**	**231.235.619.727**
	Historical costs	241		260.046.540.096	260.046.540.096
	Accumulated depreciation	242		(34.215.482.172)	(28.810.920.369)
VI	**Long-term assets in progress**	**250**	**V.11**	**185.404.478.115**	**163.473.361.797**
1.	Cost of long-term work in progress	251		-	-
2.	Cost of construction in progress	252		185.404.478.115	163.473.361.797
V	**Long-term financial investments**	**260**	**V.2b**	**25.300.000.000**	**25.300.000.000**
1.	Investments in subsidiaries	261		-	-
2.	Investments in joint ventures and associates	262		-	-
3.	Investments in equity of other entities	263		25.799.950.000	25.799.950.000
4.	Allowances for long-term financial investments	264		(499.950.000)	(499.950.000)
5.	Held to maturity investments	265		-	-
6	Allowance for impairment of long-term held-to-maturity investments	266		-	-
VI.	**Other non-current assets**	**270**		**575.680.398**	**1.492.529.490**
1.	Long-term prepaid expenses	271	V.7b	575.680.398	1.492.529.490
2.	Deferred income tax assets	272		-	-
3.	Long-term equipment, supplies and spare parts for replacement	273		-	-
4.	Other non-current assets	274		-	-
	TOTAL ASSETS	**280**		**863.708.790.630**	**940.103.439.705**

	CAPITAL SOURCES	Code	Description	Closing balance (of quarter)	Opening balance (of fiscal year)
C -	**LIABILITIES**	**300**		**549.695.167.119**	**589.969.650.715**
I.	**Current liabilities**	**310**		**32.710.761.488**	**61.906.383.722**
1.	Short-term supplier payables	311	V.12	7.443.032.253	9.655.189.614
2.	Short-term prepayments from customers	312		-	-
3.	Dividends payable	313		-	-
4.	Taxes and other payables to government budget	314	V.13	103.909.000	9.807.713.274
5.	Payables to employees	315		3.140.470.380	9.422.103.380
6.	Short-term expenses payable	316		3.704.922.727	7.179.009.958
7.	Short-term intra-company payables	317		-	-
8.	Payables under schedule of construction contract	318		-	-
9.	Short-term unearned revenues	319	V.15	8.305.864.296	8.305.864.296
10.	Other short-term payables	320	V.16a	5.733.910.478	6.615.994.846
11.	Short-term loans and finance lease liabilities	321		-	-
12.	Provision for short-term payables	322		-	-
13.	Bonus and welfare fund	323		4.278.652.354	10.920.508.354
14.	Price stabilization fund	324		-	-
15.	Government bonds purchased for resale	325		-	-
II.	**Non-current liabilities**	**330**		**516.984.405.631**	**528.063.266.993**
1.	Long-term supplier payables	331		-	-
2.	Long-term prepayments from customers	332		-	
3.	Taxes and other payables to government budget	333		-	-
4.	Long-term expenses payable	334	V.14	263.690.138.433	268.539.601.573
5.	Intra-company payables for operating capital received	335		-	-
6.	Long-term intra-company payables	336		-	-
7.	Long-term unearned revenues	337	V.15	253.277.242.309	259.506.640.531
8.	Other long-term payables	338	V.16b	17.024.889	17.024.889
9.	Long-term loans and finance lease liabilities	339		-	-
10.	Convertible bonds	340		-	-
11.	Preference shares	341		-	-
12.	Deferred income tax payables	342		-	-
13.	Provision for long-term payables	343		-	-
14.	Science and technology development fund	344		-	-

	CAPITAL SOURCES	Code	Description	Closing balance (of quarter)	Opening balance (of fiscal year)
D -	**OWNER'S EQUITY**	**400**		**314.013.623.511**	**350.133.788.990**
1.	Contributed capital	411		258.948.680.000	258.948.680.000
-	*Ordinary shares with voting rights*	*411a*		*258.948.680.000*	*258.948.680.000*
-	*Preference shares*	*411b*		-	-
2.	Capital surplus	412		2.180.000.000	2.180.000.000
3.	Conversion options on convertible bonds	413		-	-
4.	Other capital	414		-	-
5.	Treasury shares	415		-	-
6.	Differences upon asset revaluation	416		-	-
7.	Exchange rate differences	417		-	-
8.	Development and investment funds	418		24.191.675.544	20.591.675.544
9.	Other equity funds	419		-	-
10.	Undistributed profit after tax	420		28.693.267.967	68.413.433.446
-	*Undistributed profit after tax brought forward*	*420a*		*38.057.165.446*	*32.418.663.678*
-	*Undistributed profit after tax for the current period*	*420b*		*(9.363.897.479)*	*35.994.769.768*
	TOTAL SOURCES	**440**		**863.708.790.630**	**940.103.439.705**

Established, October 16, 2026

Prepared by	Chief accountant	Deputy General Director In charge of operations
Hoang Thi Nham	Mai The Thu	Luong Van Duc

INCOME STATEMENTS

Third Quarter 2026 of the fiscal year ending December 31, 2026

	ITEMS	Code	Description	Third Quarter 2026	Third Quarter 2025	Accumulation from the beginning of the fiscal year to the end of current quarter	
						Current year	Previous year
1.	**Revenues from sales and services rendered**	1	VI.1	7.371.157.090	20.582.604.511	28.011.537.300	39.272.689.198
2.	**Revenue deductions**	2		-		-	-
3.	**Net revenues from sales and services rendered (10 = 01 - 02)**	10		7.371.157.090	20.582.604.511	28.011.537.300	39.272.689.198
4.	**Costs of goods sold**	11	VI.2	4.918.352.774	8.453.823.512	16.830.819.245	22.728.680.126
5.	**Gross profit from sales and services rendered (20 =10 - 11)**	20		2.452.804.316	12.128.780.999	11.180.718.055	16.544.009.072
6.	**Gain/Loss from disposal of investment property**	21					
7.	**Financial income**	22	VI.3	301.905.135	802.648.642	1.892.996.618	3.555.736.372
8.	**Financial expenses**	23		7.799.724	141.821.340	23.399.173	151.821.340
	In which: Interest expenses	24					-
9.	**Selling expenses**	25		315.505.209	705.662.993	910.882.182	874.831.417
10.	**General administration expenses**	26	VI.4	7.420.030.175	10.451.779.656	21.163.821.130	24.154.356.953
11.	**Net profits from operating activities (30 = 20 + 21 + 22 - (23 + 25 + 26))**	30		(4.988.625.657)	1.632.165.652	(9.024.387.812)	(5.081.264.266)

Income Statements (continue)

ITEMS	Code	Description	Third Quarter 2026	Third Quarter 2025	Accumulation from the beginning of the fiscal year to the end of current quarter	
					Current year	Previous year
12. Other income	31	VI.5	300.000	2.100.000	11.473.340	3.000.000
13. Other expenses	32	VI.6	34.762	200.000.000	350.983.007	216.320.880
14. Other profits (40 = 31 - 32)	40		265.238	(197.900.000)	(339.509.667)	(213.320.880)
15. Total net profit before tax (50 = 30 + 40)	50		(4.988.360.419)	1.434.265.652	(9.363.897.479)	(5.294.585.146)
16 Current corporate income tax expense	51	V.13	-			2.548.800
17. Deferred corporate income tax expense	52					
18. Profits after enterprise income tax (60 = 50 - 51 - 52)	60		(4.988.360.419)	1.434.265.652	(9.363.897.479)	(5.297.133.946)
19. Basic earnings per share	70	VI.7	(193)	55	(362)	(205)
20. Diluted earnings per share	71	VI.7	(193)	55	(362)	(205)

Established, October 16, 2026

Prepared by	Chief accountant	Deputy General Director In charge of operations
Hoang Thi Nham	Mai The Thu	Luong Van Duc

CASH FLOW STATEMENT

(Direct method)

Third Quarter 2026 of the fiscal year ending December 31, 2026

Unit: VND

ITEMS	Code	Description	Accumulation from the beginning of the fiscal year to the end of current quarter	
			Current year	Previous year
I. Cash flows from operating activities				
1. Revenues from sales and services rendered and other revenues	01		21.692.130.806	55.868.795.724
2. Expenditures paid to suppliers	02		(44.461.832.074)	(55.289.841.532)
3. Expenditures paid to employees	03		(12.357.883.574)	(22.493.252.266)
4. Paid interests	04		(7.799.724)	-
5. Paid enterprise income tax	05		(10.047.628.592)	(16.048.058.734)
6. Other proceeds from operating activities	06		7.996.900.839	8.166.682.131
7. Other expenditures on operating activities	07		(22.380.737.095)	(7.417.873.943)
Net cash flows from operating activities	***20***		***(59.566.849.414)***	***(37.213.548.620)***
II. Cash flows from investing activities				
1. Expenditures on purchase and construction of fixed assets and long-term assets	21		(34.872.606.363)	(12.458.178.703)
2. Proceeds from disposal or transfer of fixed assets and other long-term assets	22		-	-
3. Expenditures on loans and purchase of debt instruments from other entities	23		-	
4. Proceeds from lending or resale of debt instruments from other entities	24		-	- 124.300.000.000
5. Expenditures on equity investments in other entities	25		-	-
6. Proceeds from equity investment in other entities	26		-	-
7. Proceeds from interests, dividends and distributed profits	27		1.927.467.576	4.517.905.890
Net cash flows from investing activities	***30***		***(32.945.138.787)***	***116.359.727.187***

Cash Flow Statements (continue)

CHỈ TIÊU	Code	Description	Current year	Previous year
III. Cash flows from financial activities				
1. Proceeds from issuance of shares and receipt of contributed capital	31		-	-
2. Repayments of contributed capital and repurchase of stock issued	32		-	-
3. Proceeds from loans	33		24.542.235.950	
4. Repayment of loans principal	34		(24.542.235.950)	-
5. Repayment of financial lease principal	35		-	-
6. Dividends and profits paid to owners	36		(25.811.462.538)	(95.311.639.671)
Net cash flows from financial activities	*40*		*(25.811.462.538)*	*(95.311.639.671)*
Net cash flows during the fiscal year	**50**		**(118.323.450.739)**	**(16.165.461.104)**
Cash and cash equivalents at the beginning of fiscal year	**60**	**V.1**	**159.203.195.626**	**126.784.068.194**
Effect of exchange rate fluctuations	61		-	-
Cash and cash equivalents at the end of fiscal year (70 = 50 + 60 + 61)	**70**	**V.1**	**40.879.744.887**	**110.618.607.090**

Established, October 16, 2026

Prepared by	Chief accountant	Deputy General Director In charge of operations
Hoàng Thị Nhâm	Mai The Thu	Luong Van Duc

EXPLANATORY NOTES TO FINANCIAL STATEMENTS

Third Quarter 2026 of the fiscal year ending December 31, 2026

I. OPERATING FEATURES

1. Form of ownership

Vietnam Rubber Industrial Zone and Urban Development Joint Stock Company (hereinafter referred to as "the Company") is a joint stock company operating under Business Registration Certificate No. 0800300443, initially registered on October 4, 2005 by the Department of Planning and Investment of Hai Duong Province, and amended for the 13th time by the Department of Finance of Hai Phong City on July 22, 2026.

Form of capital ownership

Joint Stock Company

Name:	VIET NAM RUBBER INDUSTRIAL ZONE AND URBAN DEVELOPMENT JOINT STOCK COMPANY
Abbreviation:	VRG.VN
Stock code:	VRG
Head office:	Cong Hoa Industrial Park, Tran Hung Dao Ward, Hai Phong City

2. Fields

The Company's business sector is Industrial park infrastructure investment.

3. Business lines

Real estate business, land use rights belonging to the owner, user or lessee
Details: Investment in infrastructure construction and business of industrial parks, land leasing, warehouse leasing, office leasing, housing leasing, parking lot leasing; business of industrial and urban park infrastructure, and services after industrial and urban parks become operational.

4. Normal production and business cycle

The Company's normal business cycle lasts for 12 months within a regular fiscal year, beginning on January 1st and ending on December 31st of each year.

5. Number of employees at the end of the period

Total number of employees as of September 30, 2026: 76 people. (December 31, 2025: 72 people)

6. Characteristics of the business activities during the fiscal year that affect the financial statement

During the period, the company's main activities remained basic construction and investor seeking. The company is currently constructing the technical infrastructure for the Cong Hoa Industrial Park project in Tran Hung Dao Ward, Hai Phong City, and has put a portion of the project into operation.

The investment project for the construction and operation of infrastructure in the Cong Hoa Industrial Park, Cong Hoa Ward, Chi Linh City, Hai Duong Province (now Tran Hung Dao Ward, Hai Phong City) is implemented according to Investment Registration Certificate No. 0227553775 issued by the Management Board of Industrial Parks of Hai Duong Province, initially certified on April 9, 2008, and amended for the sixth time on August 29, 2024. The implementation schedule is divided into three phases: Phase 1 from the date of initial issuance of the Investment Registration Certificate (April 9, 2008) to 2024, Phase 2 from 2024 to 2025, and Phase 3 from 2025 to 2026.

7. Company Structure

* Subsidiaries: None

* Joint Ventures/Associates:

- Nghe An Rubber Investment and Development Joint Stock Company
- Vietnam Rubber Urban and Industrial Zone Construction Consulting Joint Stock Company

* Directly affiliated units: None

8. Statement on the comparability of information in the Financial Statements

For the accounting period ending September 30, 2026, the Company transitioned its financial statement preparation and presentation from Circular 200/2014/TT-BTC to Circular 99/2025/TT-BTC, effective January 1, 2026. Due to differences in recognition, measurement, and presentation principles between the two accounting systems, some indicators in this period's financial statements are not entirely comparable to the corresponding figures of the previous period. The Company did not make any retrospective adjustments to the previous period's figures. The material impacts of the change in accounting system have been presented in the relevant notes.

II. FISCAL YEAR, CURRENCY UNIT USED IN ACCOUNTING

1. Fiscal year

The Company's fiscal year begins on January 1st and ends on December 31st each year.

2. Currency unit used in accounting

The currency used in accounting is Vietnamese Dong (VND) because most transactions are performed in VND.

III. ACCOUNTING STANDARDS AND ACCOUNTING REGIME

1. Applicable accounting regime

The company applies Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting System issued under Circular No. 99/2025/TT-BTC dated October 27, 2025, of the Ministry of Finance, and other circulars guiding the implementation of accounting standards and the Ministry of Finance in the preparation and presentation of financial statements.

2. Declaration of adherence to Accounting Standards and Accounting regime

The Company commits that the financial statements have been prepared and presented in accordance with Vietnamese Accounting Standards, the Corporate Accounting System, and relevant legal regulations. The financial statements fairly and accurately reflect the Company's financial position, business results, and cash flows.

IV. ACCOUNTING POLICIES

1. Basis for preparing Financial Statements

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

2. Cash

Cash includes cash and demand bank deposits.

3. Financial investments

Held to maturity investments

Investments are classified as held-to-maturity when the Company has the intention and ability to hold them until maturity. Held-to-maturity investments include term deposits.

Held-to-maturity investments are initially recognized at cost, which includes the purchase price and any costs associated with the purchase of the investments. After initial recognition, these investments are recognized at their recoverable amount. Interest income from held-to-maturity investments after the acquisition date is recognized in the Income Statement on an accrual basis. Interest earned before the Company holds the investment is deducted from the cost at the acquisition date.

When there is strong evidence that part or all of an investment may not be recovered and the amount of loss can be reliably determined, the loss is recorded in financial expenses in the period and the investment value is directly deducted.

Investments in equity instruments of other entities

Investments in equity instruments of other entities include investments in equity instruments but the Company does not have control, joint control or significant influence over the investee.

Investments in equity instruments of other entities are initially recorded at cost, including the purchase price or capital contribution plus direct costs related to the investment. Dividends and profits from periods prior to the investment being purchased are recorded as a reduction in the value of the investment itself. Dividends and profits from periods subsequent to the investment being purchased are recorded as revenue. Dividends received in the form of shares are only recorded as the number of shares increased, not the value of the shares received.

Provision for losses on investments in equity instruments of other entities is made as follows:

- For investments in listed shares or for which the fair value of the investment is reliably determined, the provision is based on the market value of the shares.

- For investments whose fair value cannot be determined at the reporting date, the provision is made based on the loss of the investee with the provision equal to the difference between the actual capital contribution of the parties at other entities and the actual equity multiplied by the Company's capital contribution ratio compared to the total actual capital contribution of the parties at other entities.

Increases and decreases in the provision for investment losses in equity instruments of other entities that need to be set up at the end of the accounting period are recorded in financial expenses.

4. Accounts receivables

Accounts receivable are stated at carrying amount less allowance for doubtful debts.

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

- Receivables from customers reflect commercial receivables arising from purchase and sale transactions between the Company and buyers who are independent entities of the Company.
- Other receivables reflect non-commercial receivables not related to purchase and sale transactions.

Provision for doubtful debts is made for each doubtful debt after offsetting against payables (if any). The provision level is based on the age of overdue debts or the expected level of loss that may occur, specifically as follows:

- For overdue receivables:
  - 30% of the value for overdue receivables from more than 6 months to less than 1 year.
  - 50% of the value for receivables overdue from 1 year to less than 2 years.
  - 70% of the value for receivables overdue from 2 years to less than 3 years.
  - 100% of the value for receivables overdue for 3 years or more.
- For receivables that are not overdue but are unlikely to be recovered: establish provisions based on the expected loss level.

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

5. Prepaid expenses

Prepaid expenses include actual expenses that have been incurred but are related to the results of production and business activities of many accounting periods. These prepaid expenses are allocated over the period of prepayment or the period in which economic benefits are generated from these expenses.

Instruments and Tools

Instruments and Tools put into use are allocated to expenses using the straight-line method over an allocation period of no more than 2 years.

Other expenses

Other prepaid expenses are allocated to expenses on a straight-line basis over the period of prepayment.

6. Tangible fixed assets

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

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

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

Type of fixed asset	Year of depreciation
Houses, buildings	05 – 50 years
Machinery and equipment	06 – 20 years
Means of transport, transmission	06 – 10 years
Office equipment and other fixed assets	03 – 10 years

7. Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated depreciation.

The cost of intangible fixed assets includes all costs incurred by the Company to acquire the fixed assets up to the time the asset is ready for use. Expenses related to intangible fixed assets incurred after initial recognition are recognized as production and business expenses in the period, unless these expenses are associated with a specific intangible fixed asset and increase the economic benefits from these assets.

When intangible fixed assets are sold or disposed of, their cost and accumulated depreciation are eliminated from the accounts and any gain or loss resulting from their disposal is recognized as income or expense in the period.

The Company's intangible assets are computer software programs.

Costs relating to computer software programs that are not an integral part of the related hardware are capitalized. The cost of computer software is the total cost incurred by the Company up to the date the software is put into use. Computer software is amortized on a straight-line basis over 3 years.

8. Investment properties

Investment properties are initially recorded at cost.

For investment properties for operating lease, it is recorded at original cost, accumulated depreciation and residual value. In which, depreciation is calculated using the straight-line method with the estimated depreciation life as follows:

Land use rights: 48 years

Houses, structures: 48 years

Investment property is no longer presented in the separate financial statements after it has been sold or after the investment property is no longer used and it is considered that no future economic benefits will be obtained from the disposal of the investment property. The difference between the net proceeds from the disposal of the property and the remaining value of the investment property is recognized in the separate Income Statement in the period of disposal.

Transfers from owner-occupied property or inventories to investment property are made only when there is a change in use, such as when the owner ceases to use the property and begins to lease it to another party or at the end of the construction phase. Transfers from investment property to owner-occupied property or inventories are made only when there is a change in use, such as when the owner begins to use the property or develops it for sale. Transfers from investment property to owner-occupied property or inventories do not change the cost or carrying amount of the property at the date of transfer.

9. Cost of construction in progress

Cost of construction in progress comprises fixed assets under purchase and construction which have not been completed as at the balance sheet date and are stated at cost. These costs include costs of construction, installation of machinery and equipment and other direct costs. Cost of construction in progress is depreciated only when these assets are completed and put into use.

10. Account payables and Accrued expenses

Account payables are recognized for amounts to be paid in the future for goods and services received. Accrued expenses are recognized based on reasonable estimates of the amounts to be paid.

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

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

Other payables reflect non-commercial payables not related to the purchase, sale, or provision of goods and services.

The Company's long-term payable expenses are the provision for investment costs in building infrastructure for Cong Hoa Industrial Park corresponding to the leased area. The basis for determining payable expenses is based on the total approved investment in building infrastructure.

11. Owner's equity

Owner's equity

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

Capital surplus

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

12. Profit distribution

Profit after corporate income tax is distributed to shareholders after setting aside funds in accordance with the Company's Charter and legal regulations and approved by the General Meeting of Shareholders.

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

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

13. Revenue and income recognition

Revenue from providing services

Revenue from providing services is recognized when all of the following conditions are simultaneously satisfied:

- Revenue is measured reliably. When a contract provides that the buyer has the right to return the services purchased under specific conditions, revenue is recognized only when those specific conditions no longer exist and the buyer has no right to return the services provided.
- The Company has or will obtain economic benefits from the transaction of providing that service.
- Identifiable the portion of work completed at the time of reporting.
- Identifiable the costs incurred for the transaction and the costs to complete the transaction to provide that service.

In case the service is performed over several periods, the revenue recorded in the period is based on the results of the work completed at the end of the accounting period.

Revenue from leasing industrial park infrastructure

Revenue from leasing industrial park infrastructure is recognized on a straight-line basis over the lease term. Rental income received in advance for multiple years is allocated to revenue in accordance with the lease term.

Revenue from subleasing industrial park land

Revenue from subleasing industrial park land is recorded based on the subleased land area and land rental price as prescribed by the Provincial People's Committee.

Interest
Interest is recognized on the basis of the actual time and interest rate for each period and the Board of Directors has no intention of settling before maturity.

For term deposits with maturity date before August 15, 2019, expected interest is estimated based on the interest rate specified in the deposit contract.

For term deposits with maturity from August 16, 2019 onwards, the expected interest is estimated based on the non-term interest rate of the commercial bank where the deposit is made.

14. Expenses

Expenses are amounts that reduce economic benefits and are recognized at the time the transaction occurs or when it is relatively certain that they will arise in the future, regardless of whether money has been spent or not.

Expenses and revenues generated by them must be recorded simultaneously according to the matching principle. In case the matching principle conflicts with the prudence principle, expenses are recorded based on the nature and provisions of accounting standards to ensure that transactions are reflected honestly and reasonably.

15. Corporate income tax

Corporate income tax expense is current income tax, which is tax calculated on taxable income. Taxable income differs from accounting profit due to adjustments for temporary differences between tax and accounting, non-deductible expenses, and adjustments for non-taxable income and losses carried forward.

16. Related parties

According to Accounting Standard No. 26 - Information on Related Parties in a Company, the following applies:

(i) Enterprises that control, or are directly or indirectly controlled through one or more intermediaries, or are under the common control of the reporting enterprise (including parent company, subsidiary, and subsidiaries within the same group);

(ii) Associates (as defined in Accounting Standard No. 07 "Accounting for Investments in Associates")

(iii) Individuals who have direct or indirect voting rights in the reporting enterprise resulting in significant influence over that enterprise, including close family members of those individuals. Close family members of an individual are those who can influence or be influenced by that individual when dealing with the enterprise, such as: parents, spouse, children, siblings;

(iv) Key management personnel who have the authority and responsibility for planning, managing, and controlling the operations of the reporting enterprise, including the company's leaders, management personnel, and close family members of these individuals;

(v) Enterprises in which the individuals referred to in case (iii) or case (iv) hold a significant voting stake directly or indirectly, or through which they may have a significant influence on the enterprise. This includes enterprises owned by the leaders or principal shareholders of the reporting enterprise and enterprises that share a key management member with the reporting enterprise.
In considering each related party relationship, attention should be paid to the nature of the relationship, not just its legal form.

When considering each relationship between the parties involved, attention should be paid to the nature of the relationship, not just its legal form.

17. Departmental reporting

A business 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.

During the period, the Company only operated in one real estate sector in one geographical area, so it did not prepare reports by segment.

V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET FOR THE THIRD QUARTER OF THE FISCAL YEAR ENDED ON 31 DECEMBER 2026

V.1. Cash and cash equivalents

	Closing balance (of quarter)	Opening balance (of fiscal year)
Cash	5.796.869.578	11.645.780.058
Demand bank deposits	4.082.875.309	21.857.415.568
Cash equivalents	31.000.000.000	125.700.000.000
Term deposits of no more than 3 months	31.000.000.000	125.700.000.000
Total	**40.879.744.887**	**159.203.195.626**

V.2. Financial investments

The Company's financial investments include held-to-maturity investments and equity investments in other entities. Information on the Company's financial investments is as follows:

2a. Trading securities

	Closing balance (of quarter)		Opening balance (of fiscal year)	
	Cost	Book value	Cost	Book value
Short-term	*18.633.929*	*18.633.929*	*18.633.929*	*18.633.929*
Trading securities (SG Securities Joint Stock Company - HN)	18.633.929	18.633.929	18.633.929	18.633.929
Total	**18.633.929**	**18.633.929**	**18.633.929**	**18.633.929**

2b. Held-to-maturity investments

	Closing balance (of quarter)		Opening balance (of fiscal year)	
	Cost	Recoverable value	Cost	Recoverable value
Short-term	-	-	*150.000.000.000*	*150.000.000.000*
Time deposits			150.000.000.000	150.000.000.000
Total	**-**	**-**	**150.000.000.000**	**150.000.000.000**

2c. Investments in equity of other entities

	Closing balance (of quarter)		Opening balance (of fiscal year)	
	Cost	Provisions	Cost	Provisions
Investing capital in other entities				
MB Real Estate Joint Stock Company	300.000.000		300.000.000	
Vietnam Rubber Urban and Industrial Park Construction Consulting Joint Stock Company	499.950.000	(499.950.000)	499.950.000	(499.950.000)
Nghe An Rubber Investment and Development Joint Stock Company	25.000.000.000		25.000.000.000	
Total	**25.799.950.000**	**(499.950.000)**	**25.799.950.000**	**(499.950.000)**

Fair Value

As of the reporting date, the Company has not determined the fair value of these financial instruments for disclosure in the financial statements because there are no listed market prices for these financial instruments, and the Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting System currently do not provide guidance on how to calculate fair value using valuation techniques. The fair value of these financial instruments may differ from their book value.

Provision for Equity Investments in Other Entities

The Vietnam Rubber Industrial Park and Urban Construction Consulting Joint Stock Company has ceased operations, and its financial statements for 2018, 2019, and 2020 could not be obtained. Accordingly, the Company has made a provision for losses on its entire investment in this entity.

The situation of changes in provisions for investments in other entities is as follows:

	Current period	Previous period
Opening balance (of fiscal year)	**499.950.000**	**499.950.000**
Provision	-	
Ending balance	**499.950.000**	**499.950.000**

V.3. Receivables from customers

	Closing balance (of quarter)		Opening balance (of fiscal year)	
	Book value	Provisions	Book value	Provisions
Short term	*75.679.919.173*	*(25.777.064.246)*	*47.464.727.748*	*(27.495.041.654)*
Nice Ceramic Company Limited	32.077.641.074	(25.667.866.899)	31.792.564.052	(27.385.844.307)
Boviet Hai Duong Solar Energy Science and Technology Company Limited	41.188.573.000		41.906.400.000	
Kim Duong Vietnam Consumer Goods Co., Ltd.	708.768.645	(109.197.347)	578.660.169	(109.197.347)
Other customers	1.704.936.454		682.145.181	
Total	**75.679.919.173**	**(27.495.041.654)**	**74.959.769.402**	**(27.495.041.654)**

(*): The Company's accounts receivable as of September 30, 2026, from Nice Ceramic Co., Ltd. is VND 32.077.641.074. This amount is receivable under the land sublease contract signed on February 8, 2014, between Vietnam Rubber Industrial Zone and Urban Development Joint Stock Company and Nice Ceramic Co., Ltd. (including land rent and management, maintenance, and infrastructure repair fees incurred from 2016 to the present). Nice Ceramic Co., Ltd. sent a letter No. 01/CV-NICE dated January 2, 2019, to the People's Committee of Hai Duong province requesting exemption or reduction of land rent and management, maintenance, and infrastructure repair fees. On January 23, 2019, the Hai Duong Tax Department issued letter No. 356/CT-QLCKTTĐ stating that it did not agree to the exemption or reduction as requested by Nice Ceramic Co., Ltd. Therefore, every year, the Company sends debt confirmation letters to Nice Ceramic Co., Ltd. but receives no response.

On October 9, 2025, the Civil Enforcement Department of Hai Phong City issued enforcement decision No. 399/QD-THADS: Compelling Nice Ceramic Co., Ltd. to pay Vietnam Rubber Industrial Zone and Urban Development Joint Stock Company the land lease fee from 2017 to the end of 2024 and the management, maintenance, and infrastructure repair fees from Q3/2016 to the end of 2022 according to Contract No. 01A dated February 8, 2014, Appendix 01 dated February 16, 2014, Appendix 02 dated March 30, 2015, and interest, totaling VND 45.741.246.884. This includes land lease fees from 2017 to the end of 2024: VND 21.365.913.920; late payment interest: VND 11.297.172.113; management, maintenance, and infrastructure upkeep fees for Cong Hoa Industrial Park from Q3/2016 to the end of 2022: VND 7.755.910.892, late payment interest: VND 5.322.249.959.

V.4. Short-term prepayments to suppliers

	Closing balance (of quarter)		Opening balance (of fiscal year)	
	Book value	Provisions	Book value	Provisions
Short term	***21.753.070.622***	-	***21.272.769.663***	
Phuong Hoang Construction and Trading JSC	408.680.700		5.620.115.100	
Truong Thanh Company Limited	2.102.775.400		2.102.775.400	
HTD Automation Technology Co., Ltd.	7.840.406.500		7.813.082.500	
Enteso Vietnam Environmental Technology and Solutions Company Limited	2.680.000.000		2.680.000.000	
Hiep Hoa Special Purpose Vehicle Joint Stock Company	2.925.000.000			
Hung Phat Construction Design and Fire Protection Equipment Consulting Joint Stock Company	4.066.066.000			
Other suppliers	1.730.142.022		3.056.796.663	
Total	**21.753.070.622**	-	**21.272.769.663**	

V.5. Other receivables

	Closing balance (of quarter)		Opening balance (of fiscal year)	
	Book value	**Provisions**	**Book value**	**Provisions**
5a. Short term	***111.600.135.718***	***(512.756.031)***	***77.980.877.918***	***(512.756.031)***
Interest on accrued deposits	212.479.452		246.950.410	
Paid in advance	87.775.561.731		65.200.191.923	
Receivable from transfer of capital contribution of Vu Hong Nam	512.756.031	(512.756.031)	512.756.031	(512.756.031)
Personal income tax receivable	103.909.000		1.397.622.624	
Pledge, mortgage, deposit, collateral	20.017.800.000		10.032.300.000	
Other short-term receivables	2.977.629.504		591.056.930	
Long term	***74.193.880.900***		***76.972.190.770***	
Pledge, mortgage, deposit, collateral				
Other receivables (*)	74.193.880.900		76.972.190.770	
Total	**185.794.016.618**	**(512.756.031)**	**154.953.068.688**	**(512.756.031)**
5c. Related parties				
- Mr. Pham Trung Thai	500.000.000			
- Mr. Bui Gia Hung	3.532.355.000		3.532.355.000	
- Mr. Nguyen Dinh Duc	3.356.565.340		3.356.565.340	
- Ms. Pham Thi Tuyet	2.350.000.000		2.350.000.000	
	9.738.920.340		**9.238.920.340**	

(1) Deposit for the transfer of the right to implement the North Central High-Tech Forestry Seed Center Project - DKC in Nghi Lam commune, Nghi Loc district, Nghe An province (now Phuc Loc commune, Nghe An province).

(2) Compensation and land clearance money for the Cong Hoa industrial park advanced by the investor, deducted from the annual land lease fee payable to the State budget. Details as follows:

	Closing balance (of quarter)	Opening balance (of fiscal year)
Area 699.999 m^2	32.498.955.823	35.277.265.693
Area 747.271,11 m^2	41.614.177.198	41.614.177.198
Area 1.450 m^2	80.747.879	80.747.879
Other compensation for land clearance		
Total	**74.193.880.900**	**76.972.190.770**

V.6. Bad debt

	Closing balance (of quarter)		Opening balance (of fiscal year)	
	Original price	**Recoverable value**	**Original price**	**Recoverable value**
Other organizations and individuals				
Short term	**32.786.409.719**	**7.009.345.473**	**32.371.224.221**	**4.876.182.567**
Customer receivables	32.786.409.719	7.009.345.473	32.371.224.221	4.876.182.567
Nice Ceramic Company Limited	*32.077.641.074*	*6.409.774.175*	*31.792.564.052*	*4.406.719.745*
Kim Duong Vietnam Consumer Goods Company Limited	708.768.645	*599.571.298*	*578.660.169*	*469.462.822*
Customer receivables			512.756.031	
Mr. Vu Hong Nam – Capital contribution transfer money			*512.756.031*	
Total	**32.786.409.719**	**7.009.345.473**	**32.883.980.252**	**4.876.182.567**

The situation of fluctuations in the provision for doubtful debts is as follows:

	Current year	Previous year
Opening balance (of fiscal year)	**(28.007.797.685)**	**(25.079.339.478)**
Additional provision		(1.636.283.325)
Provision reversal	1.717.977.408	
Ending balance	**(26.289.820.277)**	**(26.715.622.803)**

V.7. Inventories

	Closing balance (of quarter)		Opening balance (of fiscal year)	
	Original price	Provision	Original price	Provision
Raw materials	145.430.300		139.620.390	
Instruments and tools	1.200.000		1.200.000	
Total	**146.630.300**	-	**140.820.390**	-

V.8. Prepaid expenses

Construction in progress

This refers to the construction costs in progress for the investment project to build and operate infrastructure in the Cong Hoa Industrial Park, with details as follows:

	Current period	Previous period
Beginning of year amount	**163.473.361.797**	**330.272.494.504**
Expenses incurred during the year	21.931.116.318	16.605.657.894
Transfer to fixed assets and investment properties		(188.501.417.518)
Total	**185.404.478.115**	**158.376.734.880**

(*) Project Information:

The investment project for the construction and operation of infrastructure in the Cong Hoa Industrial Park, Cong Hoa Ward, Chi Linh City, Hai Duong Province, is implemented according to Investment Registration Certificate No. 0227553775 issued by the Management Board of Industrial Parks of Hai Duong Province, initially certified on April 9, 2008, and amended for the sixth time on August 29, 2024, with a total investment capital of over 834 billion VND. The implementation schedule is divided into three phases: Phase 1 from the date of initial issuance of the Investment Certificate (April 9, 2008) to 2024, Phase 2 from 2024 to 2025, and Phase 3 from 2025 to 2026. According to the Resolution of the Annual General Meeting of Shareholders dated June 28, 2024, which approved Proposal No. 154/TTr-HĐQT dated June 27, 2024, regarding the adjustment of the investment level for the construction and operation of infrastructure in the Cong Hoa Industrial Park, the total investment is adjusted to over VND 1.250 billion, and the schedule is adjusted as follows: Phase 1 from Q2/2008 to Q2/2024, and Phase 2 from Q3/2024 to Q4/2025.

The company has put a portion of the project into operation and is still proceeding with the construction of technical infrastructure. The total investment for the Investment Project to build and operate the infrastructure of the Cong Hoa Industrial Park, Cong Hoa Ward, Chi Linh City, Hai Duong Province, was approved by the Board of Directors according to Decision No. 89/QD-HDQT dated November 19, 2015, and adjusted according to the Resolution of the Annual General Meeting of Shareholders 2024 dated June 28, 2024, to be over VND 1.250 billion, of which the cost incurred by the investor, Vietnam Rubber Industrial Zone and Urban Development Joint Stock Company, is over VND 1.169 billion.

Category	Total approved investment amount	Expenses incurred up to June 30, 2026	Expenses not yet incurred
Industrial park infrastructure + land clearance	565.344.039.000	506.393.511.729	58.950.527.271
Land clearance costs are not deductible from the state budget	74.581.728.000	67.883.502.500	6.698.225.500
Project management costs, investment consulting costs and other costs	83.279.324.000	42.424.394.712	40.854.929.288
Contingency costs (*)	110.981.810.000		110.981.810.000
Total	**834.186.901.000**	**616.701.408.941**	**217.485.492.059**

(*) The company is estimating the contingency cost at 20% of the total pre-tax budget. Of this, 10% is for contingency costs due to unforeseen work volume and 10% is for contingency costs due to price fluctuations.

V.9. Tangible fixed assets

	Houses, buildings, structures	Machinery and equipment	Means of transport, transmission	Equipment, management tools, other fixed assets	Animals, perennial gardens	Other fixed assets, Perennial plants...	Total
Original price							
Opening balance (of fiscal year)	165.533.215.512	4.140.930.556	10.226.399.471	624.403.764	4.238.360.927	558.876.784	**185.322.187.014**
Increase in year		70.000.000	2.526.375.630	217.232.408			**2.813.608.038**
Ending balance	**165.533.215.512**	**4.210.930.556**	**12.752.775.101**	**841.636.172**	**4.238.360.927**	**558.876.784**	**188.135.795.052**
In which:							
Fully depreciated but still in use	166.621.230	166.181.818	4.017.733.281			89.305.455	4.439.841.784
Waiting for liquidation							
Depreciation value							
Opening balance (of fiscal year)	**68.250.195.199**	**1.308.609.531**	**4.539.652.713**	**262.880.546**	**2.418.520.426**	**329.134.530**	**77.108.992.945**
Depreciation during the year	8.393.256.270	298.311.517	590.448.045	145.640.257	430.516.665	100.092.834	9.958.265.588
Ending balance	**76.643.451.469**	**1.606.921.048**	**5.130.100.758**	**408.520.803**	**2.849.037.091**	**429.227.364**	**87.067.258.533**
Residual value							
Opening balance (of fiscal year)	**97.283.020.313**	**2.832.321.025**	**5.686.746.758**	**361.523.218**	**1.819.840.501**	**229.742.254**	**108.213.194.069**
Ending balance	**88.889.764.043**	**2.604.009.508**	**7.622.674.343**	**433.115.369**	**1.389.323.836**	**129.649.420**	**101.068.536.519**
In which:							
Temporarily not in use	-	-	-	-	-		
Pending liquidation	-	-	-	-	-		

V.10. Intangible fixed assets

Is a computer software program that has been fully depreciated but is still in use.

V.11. Investment properties for lease

Is a part of the infrastructure of Cong Hoa Industrial Park invested for lease, the details arise as follows:

	Opening balance	Increase in year	Decrease in year	Ending balance
Original price	**260.046.540.096**			**260.046.540.096**
Accumulated depreciation	**(28.810.920.369)**	(5.404.561.803)		**(34.215.482.172)**
Residual value	**231.235.619.727**	**(5.404.561.803)**	-	**225.831.057.924**

12. Prepaid expenses pending allocation

	Closing balance (of quarter)	Opening balance (of fiscal year)
a. Short term	***176.570.833***	***798.376.584***
Cost of tools and equipment used	134.477.497	473.709.022
Repair costs	42.093.336	
Other costs		324.667.562
b. Long term	***575.680.398***	***1.492.529.490***
Costs of tools and equipment	2.223.600	86.625.000
Repair costs	303.395.058	
Other long-term prepaid expenses	270.061.740	1.405.904.490
Total	**752.251.231**	**2.290.906.074**

13. Supplier payables

	Closing balance (of quarter)	Opening balance (of fiscal year)
a. Short term	***7.443.032.253***	***9.655.189.614***
Hoan Hao Company Limited	1.847.733.600	1.847.733.600
Anco Technology and Consulting Joint Stock Company	3.633.727.800	3.633.727.800
Nam A Construction and Investment Services Company Limited	231.235.000	1.375.377.500
Minh Hai Company Limited		1.308.594.400
Hoan Hao Construction Services Co., Ltd.	429.216.900	
Other suppliers	1.301.118.953	1.489.756.314
Total	**7.443.032.253**	**9.655.189.614**

V.14. Dividend payables

	Closing balance (of quarter)	Opening balance (of fiscal year)
Dividend payables	**4.553.429.873**	**4.445.143.286**

V.15. Taxes and other payables to government budget

a: Payables

	Opening balance (of fiscal year)		Incurred during the year		Ending balance	
	Payable	*Receivable*	*Payable*	*Actual paid*	*Payable*	*Receivable*
Domestic VAT						-
Corporate income tax	10.047.628.592			(10.047.628.592)	-	
Personal income tax	3.424.750		1.345.884.186	(1.245.399.936)	103.909.000	
Taxes, fees, charges and other payable amounts						
Total	**10.051.053.342**	**0**	**1.345.884.186**	**(11.293.028.528)**	**103.909.000**	**-**

b: Receivables

	Opening balance (of fiscal year)		Incurred during the year		Ending balance	
	Payables	*Receivables*	*Payables*	*Actual paid*	*Payable*	*Receivable*
Domestic VAT		23.406.000.000				23.406.000.000
Corporate income tax		243.340.068		(185.294.793)		58.045.275
Personal income tax		1.866.111.126		(1.866.111.126)		-
Taxes, fees, charges and other payable amounts		416.270.046		(3.000.000)		419.270.046
Total	**0**	**25.931.721.240**	**-**	**(2.054.405.919)**	**-**	**23.883.315.321**

Value Added Tax

The company pays value added tax by the deduction method at a rate of 5% and 10%.

Corporate income tax

The company must pay corporate income tax on taxable income at a rate of 20%.

Corporate income tax payable for the period is estimated as follows:

	Current period	Previous period
Total accounting profit before tax	**(4.988.360.419)**	**1.434.265.652**
Adjustments to increase or decrease accounting profit to determine profit subject to corporate income tax:	1.945.780.538	1.099.631.804
- *Incremental adjustments*	*1.945.780.538*	*1.099.631.804*
- *Reduction adjustments*		
Taxable income	**(6.934.140.957)**	**2.533.897.456**
Corporate income tax rate	20%	20%

Current corporate income tax expense

Adjust corporate income tax expenses of previous years into current corporate income tax expenses of this year

Total current corporate income tax expense	-	-

The determination of the corporate income tax payable by the Company is based on current tax regulations. However, these regulations change from time to time, and tax regulations for different types of transactions may be interpreted in various ways. Therefore, the tax amount presented in the financial statements may change during a tax audit.

Land rent cost

According to Decision No. 380/QD-CT dated January 24, 2017, of the Hai Duong Provincial Tax Department, the Company is exempt from land rent for an area of 699,999 m2 from August 2008 until the end of 2024; exempt from land rent for an area of 747,271.11 m2 from April 2016 until the end of March 2027; and exempt from land rent for an area of 1,450 m2 from June 2016 until the end of May 2027. According to Decision No. 1665 QD-CT of the Hai Duong Provincial Tax Department dated February 19, 2024, the Company is exempt from land rent for an area of 5,869 m2 from February 2024 until December 2034.

Other taxes

The company declares and pays according to regulations.

16. Expenses payable

Is the provision for infrastructure investment costs of Cong Hoa Industrial Park corresponding to the leased area.

	Closing balance (of quarter)	Opening balance (of fiscal year)
a: Short-term	**3.704.922.727**	**7.179.009.958**
Advance payment for electricity, water, brokerage...	3.704.922.727	7.179.009.958
b: Long-term	**263.690.138.433**	**268.539.601.573**
Advance payment for infrastructure cost of Industrial Park	263.690.138.433	268.539.601.573
Total	**267.395.061.160**	**275.718.611.531**

V.17. Other short-term/long-term payables

	Closing balance (of quarter)	Opening balance (of fiscal year)
a) Other short term payables	**5.733.910.478**	**6.615.994.846**
Payable to related parties	**-**	***960.000.000***
Remuneration payable to the Board of Directors and Board of Supervisors		960.000.000
Payable to other entities and individuals	***5.733.910.478***	***5.655.994.846***
Dividends payable	4.553.429.873	4.445.143.286
Collateral and deposits	1.129.850.000	1.129.850.000
Other payables	50.630.605	81.001.560
b) Other long term payables	**17.024.889**	**17.024.889**
Individuals jointly invested in Saigon - Hanoi Securities Joint Stock Company	17.024.889	17.024.889
Total	**5.750.935.367**	**6.633.019.735**

V.18. Reward and Welfare Fund

	Cumulative from the beginning of the year to the end of this period.	
	Closing balance (of quarter)	**Opening balance (of fiscal year)**
Beginning balance	**10.920.508.354**	**9.824.508.354**
Increase due to provisions from profits	*861.400.000*	*2.541.000.000*
Fund disbursements	*7.503.256.000*	*1.445.000.000*
Ending balance	**4.278.652.354**	**10.920.508.354**

V.19. Unearned revenue

This is revenue received in advance for leasing industrial park infrastructure.

	Closing balance (of quarter)	**Opening balance (of fiscal year)**
Short term	***8.305.864.296***	***8.305.864.296***
NICE CERAMIC Co., Ltd.	3.257.412.216	3.257.412.216
POYUN Electronics Vietnam Co., Ltd.	1.159.175.712	1.159.175.712
Kim Duong Consumer Goods Vietnam Co., Ltd.	809.942.640	809.942.640
DAINTY & GEMMY Technology Vietnam Co., Ltd.	1.161.842.472	1.161.842.472
EASTECH Vietnam Co., Ltd.	958.745.796	958.745.796
SUN ACOUSTIC VINA Co., Ltd.	958.745.460	958.745.460
Long term	***253.277.242.309***	***259.506.640.531***
NICE CERAMIC Co., Ltd.	99.299.453.990	101.742.513.152
POYUN Electronics Vietnam Co., Ltd.	35.354.859.329	36.224.241.113
Kim Duong Consumer Goods Vietnam Co., Ltd.	24.703.250.401	25.310.707.381
DAINTY & GEMMY Technology Vietnam Co., Ltd.	35.436.195.300	36.307.577.154
EASTECH Vietnam Co., Ltd.	29.241.746.646	29.960.805.993
SUN ACOUSTIC VINA Co., Ltd.	29.241.736.643	29.960.795.738
Total	**261.583.106.605**	**267.812.504.827**

V.20. Owner's equity

20a. Owner's equity fluctuation reconciliation table

	Contributed capital	Capital surplus	Revaluation difference of assets	Exchange rate difference	Development and investment funds	Undistributed profit after tax	Total
Previous year's opening balance	**258.948.680.000**	**2.180.000.000**			**14.721.675.544**	**131.461.701.678**	**407.312.057.222**
Profit in previous period						35.994.769.768	35.994.769.768
Fund allocation					5.870.000.000	(8.411.000.000)	(2.541.000.000)
Dividends, profits sharing						(90.632.038.000)	(90.632.038.000)
Previous period's ending balance	**258.948.680.000**	**2.180.000.000**	-	-	**20.591.675.544**	**68.413.433.446**	**350.133.788.990**
Current year's opening balance	**258.948.680.000**	**2.180.000.000**			**20.591.675.544**	**68.413.433.446**	**350.133.788.990**
Profit in current period						(9.363.897.479)	(9.363.897.479)
Fund allocation					3.600.000.000	(4.461.400.000)	(861.400.000)
Dividends, profits sharing						(25.894.868.000)	(25.894.868.000)
Current period's ending balance	**258.948.680.000**	**2.180.000.000**	-	-	**24.191.675.544**	**28.693.267.967**	**314.013.623.511**

20b. Shares

	Closing balance (of quarter)	Opening balance (of fiscal year)
Number of shares registered for issuance	25.894.868	25.894.868
Number of shares issued	25.894.868	25.894.868
- *Common shares*	*25.894.868*	*25.894.868*
Number of outstanding shares	25.894.868	25.894.868
- *Common shares*	*25.894.868*	*25.894.868*

Outstanding shares face value: 10.000 VND.

VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INTERIM INCOME STATEMENT

VI.1. Revenues from sales and services rendered

	Accumulation from the beginning of the fiscal year to the end of current quarter	
	Current year	**Previous year**
Revenue from real estate business	16.631.800.417	23.582.844.660
Land sublease	*4.053.781.014*	*3.989.263.711*
Infrastructure for rent	*12.578.019.403*	*19.593.580.949*
Service revenue	11.292.920.106	15.594.710.340
Other revenue	86.816.777	95.134.198
Total	**28.011.537.300**	**39.272.689.198**

VI.2. Costs of goods sold

	Accumulation from the beginning of the fiscal year to the end of current quarter	
	Current year	**Previous year**
Revenue from real estate business	12.226.387.706	13.763.528.299
Land rent costs	*2.778.309.870*	*2.778.309.870*
Industrial park infrastructure investment costs	*9.448.077.836*	*10.985.218.429*
Cost of service	3.403.199.612	7.508.827.150
Other cost of goods sold	1.201.231.927	1.456.324.677
Total	**16.830.819.245**	**22.728.680.126**

VI.3. Financial income

	Accumulation from the beginning of the fiscal year to the end of current quarter	
	Current year	**Previous year**
Bank deposit interest	1.892.996.618	3.555.736.372
Exchange rate difference		
Foreign exchange profit		
Dividends, profits shared		
Total	**1.892.996.618**	**3.555.736.372**

VI.4. Financial expenses

	Accumulation from the beginning of the fiscal year to the end of current quarter	
	Current year	**Previous year**
Loan interest	23.399.173	
Provision for/reversal of impairment of trading securities and investment losses.		
Exchange rate difference		
Others		151.821.340
Total	**23.399.173**	**151.821.340**

VI.5. General administration expenses

	Accumulation from the beginning of the fiscal year to the end of current quarter	
	Current year	**Previous year**
Cost for employees	7.111.364.535	8.455.890.920
Material management cost	1.200.574.719	804.067.001
Office supplies costs	32.632.993	57.928.182
Cost of allocation of instrument and equipment, depreciation of fixed assets	1.684.311.404	2.545.380.281
Taxes, fees and charges		6.000.000
Contingency costs	(1.717.977.408)	1.636.283.325
Outsourcing service costs	2.400.055.778	1.662.401.120
Other costs	10.452.859.109	8.986.406.124
Total	**21.163.821.130**	**24.154.356.953**

VI.6. Selling expenses

	Accumulation from the beginning of the fiscal year to the end of current quarter	
	Current year	**Previous year**
Cost for employees	394.738.855	847.760.450
Material management cost		
Office supplies costs		
Cost of allocation of instrument and equipment, depreciation of fixed assets	217.445.286	16.718.108
Contingency costs		
Outsourcing service costs	266.338.041	1.840.454
Other costs	32.360.000	8.512.405
Total	**910.882.182**	**874.831.417**

VI.7. Other income

	Accumulation from the beginning of the fiscal year to the end of current quarter	
	Current year	**Previous year**
Fee for issuing share certificate	11.473.340	3.000.000
Other income		
Total	**11.473.340**	**3.000.000**

VI.8. Other expenses:

	Accumulation from the beginning of the fiscal year to the end of current quarter	
	Current year	**Previous year**
- Administrative fines, late tax payment	350.983.007	16.320.880
- Liquidation of fixed assets		
- Others		200.000.000
Total	**350.983.007**	**216.320.880**

VI.9. Earning per share

9a. Basic/diluted earnings per share

	Current period	**Previous period**
Accounting profit after corporate income tax	**(9.363.897.479)**	**(5.297.133.946)**
Bonus and welfare fund		
Profit to calculate basic/diluted earnings per share	**(9.363.897.479)**	**(5.297.133.946)**
Weighted average number of common shares outstanding during the year	25.894.868	25.894.868
Basic/diluted earnings per share	**(362)**	**(205)**

9b. Other information

There have been no transactions in common shares or potential common shares between the reporting period and the date of issuance of these Financial Statements.

VII. OTHER INFORMATION

VII.1. Contingent liabilities, commitments and other financial information

As of September 30, 2026, the Company has no contingent liabilities or significant financial commitments that need to be disclosed.

VII.2. Events Occurring After the End of the Accounting Period

No material events occurring after the end of the accounting period from December 31, 2026, until the date of approval of this Explanatory Notes require adjustments to the figures or disclosure of information in the Company's Financial Statements.

VII.3. Transactions and balances with related parties

3a. Income of Key Management Members of the Company

Key management members include: members of the Board of Directors, the General Management Board, and the Chief Accountant. Individuals related to key management members are close family members of key management members.

Related party	Position	Income nature	First 9 months of 2025	First 9 months of 2026
Board of Directors				
Pham Trung Thai	Chairman	Salary	1.402.943.000	1.107.812.000
Tran Thi Thanh Binh	Board of Directors Member	Remuneration	100.000.000	175.000.000
Nguyen Duc Huynh	Board of Directors Member	Remuneration	100.000.000	175.000.000
Nguyen Hong Thai	Board of Directors Member	Remuneration	100.000.000	175.000.000
Pham Thi Tuyet	Board of Directors Member	Salary	773.324.000	692.775.000
Vo Thi Quynh Tien	Board of Directors Member	Remuneration		90.000.000
Supervisory Board				
Vu Xuan Nghiem	Head of the Supervisory Board (Appointed from September 29, 2026)	Salary		132.000.000
Do Phu Hong Quan	Member of the Supervisory Board (Dismissed from September 29, 2026)	Remuneration	50.000.000	175.000.000
Tran Duc Nam	Member of the Supervisory Board	Remuneration	50.000.000	175.000.000
Nguyen Thi Nu	Member of the Supervisory Board (Appointed from September 29, 2026)	Salary	72.623.000	265.457.000
Nguyen Thi Mai	Member of the Supervisory Board (Appointed from September 29, 2026)	Remuneration		
Board of Managements and Chief Accountant				
Dang Van Thieu	General Director	Salary	1.104.549.000	948.286.000
Bui Gia Hung	Deputy General Director (Dismissed from September 18, 2026)	Salary	839.561.000	586.012.000
Luong Van Duc	Deputy General Director (Appointed from September 28, 2026)	Salary	950.840.000	504.178.000
Nguyen Dinh Duc	Deputy General Director (Appointed from September 28, 2026)	Salary	603.290.000	579.662.000
Mai The Thu	Chief Accountant	Salary	882.930.000	608.435.000

3b. Transactions and Balances with Related Parties

Liabilities to key management members and individuals related to key management members are presented in the notes to Section V.5 - Other Receivables.

VII.4. Events Occurring After the End of the Accounting Period

No material events occurring after the end of the accounting period require adjustments to the figures or disclosures in the Third Quarter Financial Statements of the fiscal year ended December 31, 2026.

Established, October 16, 2026

Prepared by	Chief accountant	Deputy General Director In charge of operations
Hoang Thi Nham	Mai The Thu	Luong Van Duc

VIETNAM RUBBER INDUSTRIAL PARK AND URBAN DEVELOPMENT JOINT STOCK COMPANY	**SOCIALIST REPUBLIC OF VIETNAM** **Independence - Freedom - Happiness**
Number: 423../GT - VRG *Reg.: Explanation of business performance results for Q3/2026*	*Hai Phong, October 16., 2026*

To: - State Securities Commission;
- Hanoi Stock Exchange;
- Shareholders of the Company.

Based on the Securities Law No. 54/2019/QH14 dated November 26, 2019;

Based on Decree 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Securities Law;

Based on Circular No. 96/2020/TT-BTC dated November 16, 2020, of the Ministry of Finance guiding the disclosure of information on the securities market;

Vietnam Rubber Industrial Zone and Urban Development Joint Stock Company would like to extend our respectful greetings and gratitude to the State Securities Commission, the Hanoi Stock Exchange, and our esteemed shareholders for their attention and support over the past period.

The company would like to clarify some points in the Q3/2026 Financial Statements as follows:

Net profit after tax changed by 10% or more in the Q3/2026 financial statements compared to the same period of the previous year, and shifted from profit to loss as follows:

- Net profit after tax for Q3/2025 is: **1.434.265.652** VND.
- Net profit after tax for Q3/2026 is: **(4.988.360.419)** VND.

The after-tax profit for Q3/2026 differed by over 10% compared to the same period in 2025 and shifted from profit to loss due to the following main reasons:

In the third quarter of 2026, the company had not yet signed any new contracts for subleasing land associated with infrastructure. Revenue generated during the period mainly came from subleasing of land associated with infrastructure arising from old contracts and allocated over several years. Total revenue from production and business activities, as well as revenue from financial activities, both decreased, leading to a decrease in gross profit and resulting in a loss for the period.

Vietnam Rubber Industrial Zone and Urban Development Joint Stock Company hereby provides clarification to the State Securities Commission, the Hanoi Stock Exchange, and its shareholders.

Best regards!

DEPUTY GENERAL DIRECTOR
EXECUTIVE INCHARGE

CÔNG TY CỔ PHẦN PHÁT TRIỂN ĐÔ THỊ VÀ KHU CÔNG NGHIỆP CAO SU VIỆT NAM VRG

Luong Van Duc

Recipient:
- As above;
- Filed at: Office, Finance and Accounting Department.