

No.: 09/CSTN-TCKT

Tay Ninh, 17 January 2025

Re: Explanation of the Reasons for  
the Increase in Profit after Corporate  
income tax in the 4th Quarter of 2024  
Compared to the Same Period in 2023

To: Ho Chi Minh City Stock Exchange.

*Pursuant to the Circular No. 96/2020/TT-BTC of the Ministry of Finance dated 16 November 2020, on Guidelines for Information Disclosure in the Securities Market;*

*Pursuant to the Separate and Consolidated Financial Statements for the 4th Quarter of 2024 of Tay Ninh Rubber Joint Stock Company.*

Tay Ninh Rubber Joint Stock Company provides the explanation for the increase in Profit after Corporate income tax in the 4th Quarter of 2024 compared to the same period in 2023 as follows:

**1. Separate Financial Statements for the 4th Quarter of 2024:**

- Profit after CIT in the 4th Quarter of 2024:	VND 54,903,643,071
- Profit after CIT in the 4th Quarter of 2023:	VND 26,114,447,395
- Increased compared to the same period in 2023:	VND 28,789,195,676
- Equivalent to an increase of:	110.24 %

**The main reasons:** Due to the increase in the average selling price of rubber latex, with the average selling price in the 4th Quarter of 2024 reaching VND 52.03 million per ton, up 56.5% compared to the same period in 2023, resulting in an increase in profit from rubber latex business activities compared to the same period in 2023.

**2. Consolidated Financial Statements for the 4th Quarter of 2024:**

- Profit after CIT in the 4th Quarter of 2024:	VND 120,082,797,488
- Profit after CIT in the 4th Quarter of 2023:	VND 47,274,415,700
- Increased compared to the same period in 2023:	VND 72,808,381,788
- Equivalent to an increase of:	154.01 %

**The main reason:** Similar to the Separate Financial Statements for the 4th Quarter of 2024, the increase in the average selling price of rubber latex at both the parent Company - Tay Ninh Rubber Joint Stock Company and its subsidiary - Tay Ninh Siem Reap Aphivath Caoutchouc Co., Ltd (Kingdom of Cambodia), led to an increase in profit from rubber latex business activities compared to the same period in 2023.

The above is the entire explanation provided by Tay Ninh Rubber Joint Stock Company.

Respectfully./.

**Recipients:**

- As above;
- File: Admin, F&A Department.

