

No: 749/CSTN-TCKT

Tay Ninh, 22 April 2025

Re: Explanation for the increase in after-tax profit in Q1 2025 compared to the same period in 2024.

To: Ho Chi Minh City Stock Exchange.

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

Pursuant to the Separate and Consolidated Financial Statements for Q1 2025 of Tay Ninh Rubber Joint Stock Company.

Tay Ninh Rubber Joint Stock Company hereby explains the reasons for the increase in after-tax profit in Q1 2025 compared to the same period in 2024 as follows:

1. Separate Financial Statements for Q1 2025:

- After-tax profit Q1 2025:	VND 37,714,162,586
- After-tax profit Q1 2024:	VND 11,323,573,581
- Increase compared to the same period in 2024:	VND 26,390,589,005
- Equivalent increase:	233.06 %

Main reason: Due to the increase in the average selling price of rubber latex; the average selling price in Q1 2025 reached VND 56.12 million/ton, an increase of 47.2% compared to the same period in 2024, leading to an increase in profit from the rubber latex business activities compared to the same period in 2024.

2. Consolidated Financial Statements for Q1 2025:

- After-tax profit Q1 2025:	VND 70,402,356,697
- After-tax profit Q1 2024:	VND 15,382,945,909
- Increase compared to the same period in 2024:	VND 55,019,410,788
- Equivalent increase:	357.66 %

Main reason: Similar to the Separate Financial Statements for Q1 2025, due to the increase in the average selling price of rubber latex in both the parent company - Tay Ninh Rubber Joint Stock Company and the subsidiary - Tay Ninh Siem Reap PTCS Company (Kingdom of Cambodia), leading to an increase in profit from the rubber latex business activities compared to the same period in 2024.

The above is the entire explanation content from Tay Ninh Rubber Joint Stock Company.

Respectfully./.

Recipients:

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

**GENERAL DIRECTOR**

Nguyen Hong Thai