

VIETNAM RUBBER INDUSTRY GROUP
MDF VRG QUANG TRI WOOD JOINT STOCK COMPANY

Tel: 0233 3568387 Fax: 0233 3560482

FINANCIAL STATEMENT

QUARTER III -2025

-Balance sheet
-Business production results
-Cash flows statement
-Notes to Financial Statements

Form B01-DN
Form B01-DN
Form B01-DN
Form B01-DN

Quang Tri, October 2025

INTERIM BALANCE SHEET

(Full form)

3rd Quarter 2025

Unit: VND

ASSET	Code	Explan ation	Quarterly balance	Beginning of the year number
1	2	3	4	5
A. CURRENT ASSETS	100		379,282,881,430	319,735,313,259
I. Cash and cash equivalents	110	V1	9,708,530,215	38,328,640,508
1. Cash	111		9,708,530,215	38,328,640,508
- Cash on hand (including checks)	111A		251,208,904	42,488,062
- Bank Deposit	111B		9,457,321,311	38,286,152,446
- Money in transit	111C			
2. Cash equivalents	112			
II. Short-term financial investments	120		1,054,692,074	10,000,000,000
1. Trading securities	121			
2. Provision for impairment of trading securities (*)	122			
3. Held-to-maturity investments	123		1,054,692,074	10,000,000,000
III. Short-term receivables	130		137,156,639,966	106,917,446,884
1. Short-term receivables from customers	131	V3a	111,503,388,454	82,068,955,032
2. Short-term prepayments to suppliers	132	V3b	8,652,986,172	8,608,180,628
3. Short-term internal receivables	133			
4. Receivables according to construction contract progress schedule	134			
5. Short-term loan receivables	135			
6. Other short-term receivables	136	V4	2,190,915,778	1,524,485,662
- Pledge, mortgage, deposit, short-term bet - 244	136L			
7. Provision for doubtful short-term receivables (*)	137		(1,825,581,132)	(1,919,105,132)
8. Shortage of assets awaiting resolution	139		16,634,930,694	16,634,930,694
IV. Inventory	140	V5	217,763,545,205	156,680,388,830
1. Inventory	141	V5.1	220,462,515,756	159,646,407,717
2. Provision for inventory price decline (*)	149	V5.2	(2,698,970,551)	(2,966,018,887)
V. Other current assets	150		13,599,473,970	7,808,837,037
1. Short-term prepaid expenses	151	V9a	13,599,473,970	7,808,837,037
2. Deductible value added tax	152			
3. Taxes and other receivables from the State	153	V12a		
4. Government bond repurchase transactions	154			
5. Other short-term assets	155			
B. LONG-TERM ASSETS	200		689,694,423,107	715,628,767,471
I. Long-term receivables	210			
1. Long-term receivables from customers	211	V3c		
2. Long-term prepayments to sellers	212	V3d		

ASSET	Code	Explanat tion	Quarterly balance	Beginning of the year number
1	2	3	4	5
3. Working capital at affiliated units	213			
4. Long-term internal receivables	214			
5. Long-term loan receivables	215			
6. Other long-term receivables	216			
7. Provision for long-term doubtful receivables (*)	219			
II. Fixed assets	220		642,525,551,730	670,599,928,448
1. Tangible fixed assets	221	V7	642,179,229,826	670,245,646,782
- Original price	222		1,810,243,850,614	1,795,531,768,223
- Accumulated depreciation (*)	223		(1,168,064,620,788)	(1,125,286,121,441)
2. Financial leased fixed assets	224			
- Original price	225			
- Accumulated depreciation (*)	226			
3. Intangible fixed assets	227	V8	346,321,904	354,281,666
- Original price	228		4,296,355,380	4,296,355,380
- Accumulated depreciation (*)	229		(3,950,033,476)	(3,942,073,714)
III. Investment real estate	230			
- Original price	231			
- Accumulated depreciation (*)	232			
IV. Long-term unfinished assets	240	V6	175,938,905	426,439,936
1. Long-term unfinished production and business costs	241			
2. Unfinished construction costs	242	V6b	175,938,905	426,439,936
V. Long-term financial investment	250	V2	3,000,000,000	3,000,000,000
1. Investment in subsidiaries	251			
2. Investment in joint ventures and associates	252			
3. Investment in other entities	253	V2a	3,000,000,000	3,000,000,000
4. Long-term financial investment reserves (*)	254			
5. Investments held to maturity	255			
VI. Other long-term assets	260		43,992,932,472	41,602,399,087
1. Long-term prepaid expenses	261	V9b	21,541,502,954	12,775,596,312
2. Deferred income tax assets	262			
3. Long-term equipment, supplies, and spare parts	263		22,451,429,518	28,826,802,775
4. Other long-term assets	268			
TOTAL ASSETS (270 = 100 + 200)	270		1,068,977,304,537	1,035,364,080,730

CAPITAL SOURCES	Code	Explanat tion	Quarterly balance	Beginning of the year number
1	2	3	4	5
C. LIABILITIES PAYABLE	300		420,678,896,176	390,346,950,861
I. Short-term debt	310		420,678,896,176	390,346,950,861
1. Short-term payables to suppliers	311	V11a	41,254,476,716	43,395,909,702
2. Short-term advance payments from buyers	312		2,292,091,060	2,961,896,631

ASSET	Code	Explanation	Quarterly balance	Beginning of the year number
1	2	3	4	5
3. Taxes and other payables to the state	313	V12b	7,524,298,731	3,557,931,794
4. Payables to employees	314		6,848,452,318	3,979,870,224
5. Short-term payable expenses	315	V13	7,524,238,686	6,322,418,993
6. Short-term internal payables	316			
7. Payables according to construction contract progress plan	317			
8. Short-term unrealized revenue	318			
9. Other short-term payables	319	V14	14,770,458,424	18,648,290,095
10. Short-term loans and financial leasing debts	320	V10a	340,114,051,512	311,139,422,973
- Long-term debts due	320C			
11. Short-term payable provisions	321			
12. Bonus and welfare funds	322		350,828,729	341,210,449
13. Price stabilization fund	323			
14. Government bond repurchase transactions	324			
II. Long-term debt	330			
1. Long-term payables to suppliers	331			
2. Long-term prepayments from customers	332			
3. Long-term payables	333			
4. Internal payables for working capital	334			
5. Long-term internal payables	335			
6. Long-term unearned revenue	336			
7. Other long-term payables	337			
8. Long-term loans and finance leases	338	V10b		
9. Convertible bonds	339			
10. Preferred shares	340			
11. Deferred income tax payable	341			
12. Long-term provisions	342			
13. Science and technology development fund	343			
D. EQUITY	400		648,298,408,361	645,017,129,869
I. Equity	410	V15	648,298,408,361	645,017,129,869
1. Owner's equity	411		551,135,950,000	551,135,950,000
- Common shares with voting rights	411a		551,135,950,000	551,135,950,000
- Preferred stock	411b			
2. Share capital surplus	412		11,999,994,000	11,999,994,000
3. Bond conversion option	413			
4. Other owners' capital	414			
5. Treasury shares (*)	415			
6. Asset revaluation difference	416			
7. Exchange rate difference	417			
8. Development investment fund	418		100,837,039,040	100,837,039,040
9. Enterprise arrangement support fund	419			
10. Other funds belonging to owners' capital	420			
11. Development investment fund	421		(15,674,574,679)	(18,955,853,171)
- Undistributed profit accumulated to the end of the previous period	421a		(18,955,853,171)	(18,955,853,171)
- Undistributed profit this period	421b		3,281,278,492	

47
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ASSET	Code	Explanation	Quarterly balance	Beginning of the year number
1	2	3	4	5
12. Capital sources for investment in construction and infrastructure	422			
II. Other funding sources and funds	430			
1. Funding sources	431			
2. Funding sources for forming fixed assets	432			
TOTAL CAPITAL (440 = 300 + 400)	440		1,068,977,304,537	1,035,364,080,730

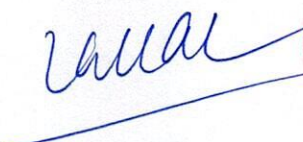
Issue date: 17 month 10 year 2025

reporter



Ho Thi My Hanh

Chief Accountant



Cao Duy Hai

General Director



Duong Tan Thanh



INTERIM BUSINESS PERFORMANCE REPORT


(Full form)

3rd Quarter 2025

Unit

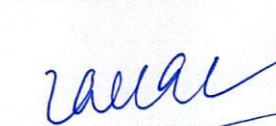
Indicators	Code	Explan ation	3rd Quarter 2025		Accumulated from the beginning of the year to the end of this quarter	
			This year	Last year	This year	Last year
1	2	3	4	5	6	7
1. Sales and service revenue	01	VI 1	239,756,342,120	280,774,367,118	663,965,814,221	735,754,264,451
2. Revenue deductions	02	VI 2	438,043,648	116,560,000	479,515,749	495,682,481
- Trade Discounts	04					
- Sales Allowances	05				23,010,000	5,625,000
- Sales Returns	06		438,043,648	116,560,000	456,505,749	490,057,481
3. Net revenue from sales and services (10 = 01 - 02)	10	VI 3	239,318,298,472	280,657,807,118	663,486,298,472	735,258,581,970
4. Cost of goods sold	11	VI 4	220,852,301,816	247,410,100,596	604,874,907,109	659,852,011,073
5. Gross profit from sales and service provision (20 = 10 - 11)	20		18,465,996,656	33,247,706,522	58,611,391,363	75,406,570,897
6. Financial operating revenue	21	VI 5	1,063,490,715	144,351,800	2,879,046,811	2,996,568,556
7. Financial costs	22	VI 6	4,342,337,550	7,783,725,218	12,972,753,979	21,412,940,903
- In which: Interest expense	23		4,255,890,529	5,908,439,961	12,660,614,304	19,358,149,322
8. Cost of sales	25	VI 9a	10,287,734,324	14,775,271,354	34,318,818,109	50,042,727,478
9. Business management costs	26	VI 9b	3,726,355,003	3,187,705,144	10,970,457,433	11,063,549,374
10. Net operating profit {30 = 20 + (21 - 22) - (25 + 26)}	30		1,173,060,494	7,645,356,606	3,228,408,653	(4,116,078,302)
11. Other income	31	VI 7		76,033,539	53,801,333	5,482,230,111
12. Other expenses	32	VI 8	28,044	108,895,545	931,494	364,351,282
13. Other profit (40 = 31 - 32)	40		(28,044)	(32,862,006)	52,869,839	5,117,878,829
14. Total accounting profit before tax (50 = 30 + 40)	50		1,173,032,450	7,612,494,600	3,281,278,492	1,001,800,527
15. Current corporate income tax	51					
16. Deferred corporate income tax	52					
17. Profit after corporate income tax (60 = 50 - 51 - 52)	60		1,173,032,450	7,612,494,600	3,281,278,492	1,001,800,527
18. Basic earnings per share (*)	70		21	138	60	18
19. Diluted earnings per share (*)	71		21	138	60	18

Reporter



Ho Thi My Hanh

Chief Accountant



Cao Duy Hai

General Director



Duong Tan Thanh

INTERIM CASH FLOW STATEMENT

(By direct method)


3rd Quarter 2025

Unit: VND

Indicators	Cod e	Expla nation	This year	Last year
1	2	3	4	5
I. Cash flow from operating activities				
1. Cash receipts from sales, services and other revenues	01		635,359,769,545	1,070,052,851,316
2. Payments to suppliers of goods and services	02		(621,839,935,279)	(805,740,599,557)
3. Payments to employees	03		(28,106,813,486)	(37,914,950,892)
4. Interest paid	04		(12,633,529,486)	(25,656,612,925)
5. Corporate income tax paid	05			
6. Other receipts from business activities	06		43,297,828,048	73,435,255,927
7. Other payments for business activities	07		(76,427,867,304)	(102,186,852,395)
Net cash flow from operating activities	20		(60,350,547,962)	171,989,091,474
II. Cash flows from investing activities				
1. Cash spent on purchasing and constructing fixed assets	21		(6,397,961,520)	(2,395,276,000)
2. Cash received from liquidation and sale of fixed assets and	22			1,064,889,800
3. Cash spent on lending and purchasing debt instruments	23			
4. Cash recovered from lending and reselling debt	24			
5. Cash spent on investing in other entities	25		(6,130,582,485)	(10,000,000,000)
6. Cash recovered from investing in other entities	26		15,075,890,411	
7. Cash received from loan interest, dividends and profits	27		271,647,828	13,359,455
Net cash flow from investing activities	30		2,818,994,234	(11,317,026,745)
III. Cash flows from financing activities				
1. Proceeds from issuing shares, receiving capital	31			
2. Proceeds from returning capital contributions to owners, buying back shares of the enterprise that have been issued	32			
3. Proceeds from borrowing	33		620,989,704,777	827,362,685,268
4. Proceeds from repaying loan principal	34		(592,015,076,238)	(964,243,940,315)
5. Proceeds from repaying finance lease principal	35			
6. Dividends and profits paid to owners	36		(100,000,000)	(200,000,000)
Net cash flow from financing activities	40		28,874,628,539	(137,081,255,047)
Net cash flow during the period (50=20+30+40)	50		(28,656,925,189)	23,590,809,682
Cash and cash equivalents at the beginning of the	60		38,328,640,508	16,016,340,272
Effect of changes in foreign exchange rates	61		36,814,896	(1,278,509,446)
Cash and cash equivalents at the end of the period	70		9,708,530,215	38,328,640,508

Issue date: 17 October, 2025

Reporter



Ho Thi My Hanh

Chief Accountant



Cao Duy Hai

General Director



Duong Tan Thanh

NOTES TO THE FINANCIAL STATEMENTS

3rd Quarter 2025

I. CHARACTERISTICS OF ENTERPRISE OPERATION

1. Form of capital ownership

MDF VRG Quang Tri Wood Joint Stock Company was established and operated under Business Registration Certificate No. 3003000054 dated October 28, 2005 issued by the Department of Planning and Investment of Quang Tri Province and amended for the 10th time on November 12th, 2024.

Company charter capital is VND 551,135,950,000 (Five hundred and fifty-one billion, one hundred and thirty-five million, nine hundred and fifty thousand VND) corresponding to 55,113,595 shares, with a par value of VND 10,000 per share. The actual contributed capital as of September 30th, 2025 is VND 551,135,950,000.

Company headquarters is located at Quan Ngang Industrial Zone, Gio Quang Commune, Gio Linh District, Quang Tri Province.

2. Business field

The Company's business lines are : Production of artificial wood panels.

3. Business lines

According to the Certificate of Business Registration of Joint Stock Company, Business Registration Number : 3200228141, first registration date : October 28th, 2005 ; 10th change registration date: November 12th, 2024, issued by the Department of Planning and Investment of Quang Tri Province. The main business lines of the Company are :

Production of plywood, veneer, laminated wood and other thin boards.

Details: Production of artificial wood panels (MDF, okal, veneered panels, veneer, melamine-coated panels, finger jointed panels and other wood products) - Code: 1621.

II. ACCOUNTING PERIOD, CURRENCY UNIT USED IN ACCOUNTING

1. Annual accounting period

Company annual accounting period according to the calendar year begins on January 1st and ends on December 31st of each year.

2. Currency used in accounting

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

III. APPLIED ACCOUNTING STANDARD AND REGIME

1. Applicable accounting regime

Company applies the Enterprise Accounting Regime issued under Circular No. 200/2014/TT-BTC dated December 22nd, 2014 of the Minister of Finance.

2. Declaration on compliance with Accounting Standards and Accounting Regime

Company has applied Vietnamese Accounting Standards and documents guiding the Standards issued by the State. Financial statements are prepared and presented in accordance with all provisions of each standard, Circular guiding the implementation of standards and the current applicable Accounting Regime.

IV. ACCOUNTING POLICIES APPLIED

1. Basis for preparing financial statements

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

2. Foreign currency transactions

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 resulting from revaluation of foreign currency monetary items at the end of the financial year after offsetting the increase and decrease are recorded in financial income or financial expenses.

3. Cash and cash equivalents

Cash and cash equivalents include cash, deposits, short-term investments with original maturities of not more than 3 months, highly liquid, readily convertible to known amounts of cash and subject to an insignificant risk of changes in value.

4. Inventory

Inventories are stated at the lower of cost and net realizable value. The cost of inventories comprises purchase price, direct materials, direct labor and, if any, overheads or other costs incurred in bringing the inventories to their present location and condition. The cost of inventories is determined using the specific identification method.

Company inventory provision is created for the estimated loss arising due to the impairment (obsolescence, damage, deterioration, etc.) of inventories owned by Company, based on evidence of impairment available at the balance sheet date.

Increases or decreases in the inventory write-down provision are recorded in cost of goods sold during the year.

5. Accounts receivable and provisions for doubtful debts

Recognition principles: Customer receivables, prepayments to sellers, internal receivables, receivables according to construction contract progress schedule (if any), and other receivables at the reporting time, if:

- Assets with a recovery or payment period of less than 1 year are classified as Current Assets.
- Assets with a recovery or payment period of more than 1 year are classified as Long-term Assets.

Provision for doubtful debts: Provision for doubtful debts represents the estimated loss value of receivables that are likely to be unpaid by customers for receivables at the time of preparing financial statements.

Provision for doubtful debts is established for each doubtful debt based on the age of overdue debts or the expected level of loss that may occur specifically as follows:

For overdue receivables, follow the instructions in Circular No. 48/2019/TT-BTC dated August 8th, 2019 of the Ministry of Finance, specifically as follows:

- + 30% of the value for overdue receivables from 6 months to less than 1 year.
- + 50% value for receivables overdue from 1 year to less than 2 years
- + 70% value for receivables overdue from 2 years to less than 3 years
- + 100% value for receivables 3 years or older

For receivables that are not overdue but are unlikely to be recovered: Set up provisions based on expected loss level.

6. Fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation.

The initial cost of tangible fixed assets comprises the purchase price and any other directly attributable costs of bringing the asset to working condition for its intended use.

For fixed assets such as buildings, structures, and means of transport serving management: The Company applies the straight-line method. Depreciation period is applied according to Circular 45/2013/TT-BTC dated April 25th, 2013 of the Ministry of Finance guiding the management, use, and depreciation of fixed assets.

For fixed assets such as machinery and equipment: Company applies the depreciation method according to production output.

7. Prepaid expenses

Prepaid expenses include short-term prepaid expenses or long-term prepaid expenses.

Long-term prepaid expenses are the cost of allocating valuable tools and equipment, the remaining value of assets with an original cost of less than 30 million according to the provisions of Circular 45/2013/TT-BTC issued on April 25th, 2013. These costs are allocated to the Business Performance Report using the straight-line method. The allocation period is according to current regulations,

8. Equity

- Owner's equity

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

- Share capital surplus

Share premium is recorded as the difference between the issue price and the par value of shares when first issued, 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 reissue of treasury shares are recorded as a reduction in share premium.

- Other owners' equity

Other capital is formed by supplementing the results of business operations, 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.

9. Revenue recognition

Sales revenue

Sales revenue is recognized when all of the following conditions are met:

- The significant risks and rewards of ownership of the goods have been transferred to the buyer
- The company no longer holds the right to manage the goods as the owner of the goods or the rights to control the goods
- Revenue is determined relatively reliably ;
- The company has obtained or will obtain economic benefits from the sale transaction ;
- Identify the costs associated with the delivery transaction.

Service revenue

Revenue from the rendering of services is recognized when the outcome of the transaction can be reliably estimated. Where the provision of services is related to several years, revenue is recognized in the year according to the results of the work completed on the date of the Balance Sheet of that year. The outcome of the service provision transaction is determined when the following conditions are satisfied:

- Revenue is determined relatively certainly ;
- Ability to obtain economic benefits from the transaction of providing that service ;
- Determine the completed work on the date of the Balance Sheet ;
- Determine the costs incurred for the transaction and the costs to complete the service provision transaction.

The portion of service provision work completed is determined according to method of assessing completed work.

Financial operating revenue

Interest on bank deposits is recorded according to the bank's interest notice, at the time the bank transfers money into tCompany's account.

Interest from investments is recognized when Company is entitled to receive interest.

10. Borrowing costs

Borrowing costs incurred by Company include interest and other costs incurred directly related to the business's borrowings.

Borrowing costs incurred during the year are recognized in the income statement.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of that asset.

11. Tax

Current corporate income tax expense is determined on the basis of taxable income and corporate income tax rate in the current year;

Deferred corporate income tax expense is determined on the basis of deductible temporary differences, taxable temporary differences and corporate income tax rates;

In 2022, the Company will calculate and pay corporate income tax at a rate of 20% for both Factory 1 and Factory 2 projects due to the expiration of the tax incentive period.

12. Financial instruments

- Financial assets

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

Company financial assets include cash, bank deposits, cash equivalents, short-term and long-term financial investments, and other short-term and long-term receivables.

- Financial liabilities

At the date of initial recognition, financial liabilities are recorded at cost less transaction costs directly attributable to the issuance of such financial liabilities.

Company financial liabilities include trade payables, accrued expenses, other payables and short-term and long-term loans.

- Re-evaluation after initial recording

Currently, there are no regulations on revaluation of financial instruments after initial recognition.

- Offsetting of financial instruments

Financial assets and financial liabilities are offset in the Balance Sheet when, and only when, Company has a currently enforceable legal right to offset the recognised amounts and it intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

13. Stakeholders

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions.

In considering each possible related party relationship, attention is directed to the substance of the relationship, not merely the legal form.

V . ADDITIONAL INFORMATION FOR ITEM PRESENTATIONS IN THE BALANCE SHEET

1 . CASH AND CASH EQUIVALENT		30-09-2025	01-01-2025
		VND	VND
- Cash on hand		251,208,904	42,488,062
- Bank deposit		9,457,321,311	38,286,152,446
- Cash equivalent		-	-
Total		9,708,530,215	38,328,640,508
2 . FINANCIAL INVESTMENTS		30-09-2025	01-01-2025
		VND	VND
a . Short-term financial investments		1,054,692,074	10,000,000,000
- Held-to-maturity investments		1,054,692,074	10,000,000,000
b . Long-term financial investment		3,000,000,000	3,000,000,000
- Investing in other entities		3,000,000,000	3,000,000,000
Total		4,054,692,074	13,000,000,000
3 . Accounts Receivable from Customers		30-09-2025	01-01-2025
		VND	VND
a . Short-term trade receivables		111,503,388,454	82,068,955,032
-SWISSTON BUILDING MATERIAL TRADING LLC		5,418,991,986	1,865,816,591
- An Cuong Wood Joint Stock Company		18,765,692,496	13,589,962,920
- An Cuong Wood Production Company Limited			5,023,699,920
- Moc Phat Trading and Service Company Limited		3,422,852,455	6,233,666,059
-MA VI NA Production and Trading Company Limited		1,340,216,520	2,515,509,000
- Diep Duong General Trading Company Limited		16,167,198,400	4,644,376,600
- Bao Lam Trading, Service and Import Export Company Limited		-	9,235,073,900
-Thuan An Wood Panel Company Limited		8,191,033,250	2,890,050,673
-KL ABDUL SATHAR GENERAL TRADING LLC		16,309,515,582	5,423,381,246
-KUNNATHAN CHIP BOARDS PVT LTD		-	5,663,691,478
-Son Kim Import Export Company Limited		8,077,553,250	-
- Other customers		33,810,334,515	24,983,726,645
b . Short-term prepayment to seller		8,652,986,172	8,608,180,628
-FAGUS-GRECON GRETEN GMBH & CO.KG			436,660,360
- Truong Gia Thanh Company Limited		-	1,113,200,000
- Thanh Nam Fire Prevention Technology Joint Stock Company			4,500,000,000
- Gio Linh Electricity		44,798,022	300,000,000
- Other customers		8,608,188,150	2,258,320,268
c . Long-term trade receivable		-	-
d . Long-term prepayment to seller		-	-
4 . OTHER RECEIVABLES		30-09-2025	01-01-2025
		VND value VND Reserve	VND value VND Reserve
a . Short term		2,190,915,778 -	1,524,485,662 -
- Advance		1,425,121,437 -	736,463,812 -
- Salary		-	411,158,787 -
- Bet, deposit			
- Other receivable		765,794,341	376,863,063
b . Long term		- -	- -

Add: Quan Ngang Industrial Zone- Gio Quang - Gio Linh - Quang Tri accounting period from July 1st, 2025 to September 3th, 2025

5 . INVENTORY	30-09-2025	01-01-2025
	VND	VND
1 . Inventory	220,462,515,756	159,646,407,717
- Raw materials	31,029,639,501	37,081,414,064
- Tools, instruments	62,200,079,407	59,298,447,966
- Work in progress cost	8,470,591,922	4,086,619,143
- Finished product	118,762,204,926	59,179,926,544
- Goods		
2 . Provision for inventory price decline (*)	(2,698,970,551)	(2,966,018,887)
- Provision for reduction in value of finished goods inventory	(2,698,970,551)	(2,966,018,887)
Total	217,763,545,205	156,680,388,830

6 . LONG-TERM ASSETS IN PROGRESS	30-09-2025	01-01-2025
	VND	VND
a . Long-term unfinished business costs	-	-
b . Construction in progress	175,938,905	426,439,936
- Joint Venture Investment in Forest Planting with Mr. Anh	25,067,244	25,067,244
- Joint Venture Investment in Forest Planting with Mr. Binh	13,564,248	13,564,248
- Forest of Huc commune - Huong Hoa	17,694,114	17,694,114
- Tan Hop Forest	9,090,909	9,090,909
- Repairing roof of NM2 production line	110,522,390	93,947,512
- Renovation and addition of fire protection system of NM1 producti	-	267,075,909
Total	175,938,905	426,439,936

7 . INCREASE, DECREASE IN TANGIBLE FIXED ASSET	Đơn vị tính: VND					
Item	Home structure	Means of transpor	Machinery equipment	Device anagement too	other fixed assets	Total
Original price of fixed asset						
Beginning balance	273,322,513,847	42,071,570,319	1,478,671,423,549	995,829,557	470,430,951	1,795,531,768,223
Increase in period	8,085,775,909	3,875,000,000	2,751,306,482			14,712,082,391
- Purchased during the year		3,875,000,000	2,751,306,482			6,626,306,482
- Basic construction compl	8,085,775,909					8,085,775,909
- Other increase						
Decrease in period						
- Investment capital						
- Liquidation						
- Other discount						
Ending balance	281,408,289,756	45,946,570,319	1,481,422,730,031	995,829,557	470,430,951	1,810,243,850,614
Accumulated depreciation						
Beginning balance	141,097,440,762	40,556,571,166	942,260,228,948	948,492,709	423,387,856	1,125,286,121,441
Increase in period	10,191,956,127	754,351,807	31,816,645,956	15,545,457		42,778,499,347
- Depreciation during the period	10,191,956,127	754,351,807	31,816,645,956	15,545,457		42,778,499,347
- Other increase						
Decrease in period						
- Liquidation						
- Other discount						
Ending balance	151,289,396,889	41,310,922,973	974,076,874,904	964,038,166	423,387,856	1,168,064,620,788
Remaining value						
At the beginning of the period	132,225,073,085	1,514,999,153	536,411,194,601	47,336,848	47,043,095	670,245,646,782
At the end of the period	130,118,892,867	4,635,647,346	507,345,855,127	31,791,391	47,043,095	642,179,229,826

8 . INCREASE AND DECREASE INTANGIBLE FIXED ASSETS

Unit: VND

Item	Land use rights	Copyright, patent	Computer Software	Other intangible asset	Total
Original price of fixed asset					
Beginning balance	410,000,000	247,990,000	3,638,365,380	-	4,296,355,380
Increase in period	-	-	-	-	-
- Purchased during the year	-	-	-	-	-
- Other increase	-	-	-	-	-
Decrease in period	-	-	-	-	-
Ending balance	410,000,000	247,990,000	3,638,365,380	-	4,296,355,380
Accumulated depreciation					
Beginning balance	55,718,334	247,990,000	3,638,365,380	-	3,942,073,714
Increase in period	7,959,762	-	-	-	7,959,762
- Depreciation during the period	7,959,762	-	-	-	7,959,762
Decrease in period	-	-	-	-	-
Ending balance	63,678,096	247,990,000	3,638,365,380	-	3,950,033,476
Remaining value					
At the beginning of the period	354,281,666	-	-	-	354,281,666
At the end of the period	346,321,904	-	-	-	346,321,904

9 . PREPAID COSTS

30-09-2025

01-01-2025

VND

VND

a . Short term	13,599,473,970	7,808,837,037
- Tools and supplies used	524,712,496	1,584,729,759
- Raw materials used	5,632,035,531	4,755,651,949
- Insurance cost	1,055,084,438	523,109,666
- Warehouse transportation cost	734,174,449	457,692,086
- Other short-term prepaid expense	5,653,467,056	487,653,577
b . Long term	21,541,502,954	12,775,596,312
- High value issued tools and equipment	19,888,659,039	10,810,664,381
- Major repair cost of fixed assets awaiting allocation	1,008,159,086	1,246,409,107
- Other long-term prepaid expense	644,684,829	718,522,824

10 . LOAN AND FINANCE LEASE

30-09-2025

01-01-2025

VND

VND

a . Short-term loans (Short-term loans + Long-term debt due)	340,114,051,512	311,139,422,973
*Short-term loan:	340,114,051,512	311,139,422,973
- Vietnam Joint Stock Commercial Bank for Industry and Trade Quang Tri Branch	109,613,473,014	96,444,784,919
- Military Commercial Joint Stock Bank Quang Tri Branch		
- Joint Stock Commercial Bank for Foreign Trade of Vietnam Quang Tri Branch	230,500,578,498	196,918,961,626
- Vietnam International Commercial Joint Stock Bank - Vinh Branch		17,775,676,428
*Long-term debt due:	-	-
- Joint Stock Commercial Bank for Foreign Trade of Vietnam Quang Tri Branch	-	-

Short-term loan:

Loan agreement	Lender	Interest rate	Duration	Limit	Principal balance	Amount payable next period	Guarantee method
1506/2024-HĐCVH M/NHCT4	Vietnam Joint Stock Commercial Bank for Industry and Trade	5,0%/năm	12 tháng	170 tỷ	109,613,473,014	109,613,473,014	Tài sản MDF1
50-28BB/HD HM/2025	Commercial Bank for Foreign Trade of Vietnam	5%/năm	12 tháng	270 tỷ	230,500,578,498	230,500,578,498	Tài sản MDF2
Total					340,114,051,512	340,114,051,512	

b . Long-term loan

11 . PAYABLE TO SELLER

	30-09-2025		01-01-2025	
	VND value	Number of VND debt	Value	Number of VND debt repayments
a . Short-term trade payables	41,254,476,716	41,254,476,716	43,395,909,702	43,395,909,702
-Hong Lam Investment Company Limited		-	9,411,705,000	9,411,705,000
- Northern Chemical Joint Stock Company	2,600,879,906	2,600,879,906	9,704,321,100	9,704,321,100
- Customers importing wood transfer money	1,892,052,292	1,892,052,292	4,443,843,100	4,443,843,100
-Hong Thang Trading Service Joint Stock Co	4,768,560,000	4,768,560,000	4,493,440,000	4,493,440,000
-Van Hai Trading and Service Company Lin	64,682,796	64,682,796	3,203,702,170	3,203,702,170
- ACME INTER (VIETNAM) LLC	4,453,184,000	4,453,184,000	2,663,100,000	2,663,100,000
-SAMSUNG Chemical Technology Vietnam	14,105,096,676	14,105,096,676	-	-
-Truong Hai International Freight Forwardin	2,412,550,261	2,412,550,261	-	-
- Payable to other customers	10,957,470,785	10,957,470,785	9,475,798,332	9,475,798,332
b . Long term	-	-	-	-
Total	-	-	-	-

12 . TAXES AND OTHER PAYABLE TO THE STATE

Interpretation	01-01-2025		Amount payable during the	Amount paid during the period	End of term 30-9-2025	
	Receivables	Must be paid			Receivables	Must be paid
- VAT Tax		3,405,625,007	16,764,145,548	12,764,836,728		7,404,933,827
- Corporate Income Tax						
- Personal Income Tax		152,306,787	1,291,677,677	1,324,619,560		119,364,904
- Import and export tax			40,127,553	40,127,553		
- Other taxes			12,347,936	12,347,936		
Total		3,557,931,794	18,108,298,714	14,141,931,777	-	7,524,298,731

13 . COSTS TO PAY

	30-09-2025	01-01-2025
	VND	VND
a . Provisional interest	533,048,225	505,963,407
- Short-term interest	533,048,225	505,963,407
b . Other estimated expenses	6,991,190,461	5,816,455,586
- Electricity and water cost	4,516,572,286	4,797,413,208
- Shipping cost + other	607,202,854	337,037,037
- Fire insurance cost	834,932,024	228,654,054
- Brokerage commission cost	1,032,483,297	453,351,287
Total	7,524,238,686	6,322,418,993

14 . OTHER PAYABLE

	30-09-2025	01-01-2025
	VND	VND
a . Short term	14,770,458,424	18,648,290,095
- Union cost	709,970,803	250,622,245
- Payable to Tuan Loc QT Joint Stock Company	3,000,000,000	3,000,000,000
- Dividends payable	4,654,530,612	4,654,530,612
- Surplus asset awaiting resolution	6,354,171,074	6,354,171,074
- Other payable	51,785,935	4,388,966,164
b . Long term	-	-
Total	14,770,458,424	18,648,290,095

15 . EQUITY

a . Equity Fluctuation Reconciliation Table

	Owner's equity	Surplus share capital	Development Investment Fund	Undistributed profit after tax	Total
Beginning balance 2024	551,135,950,000	11,999,994,000	100,837,039,040	(22,346,075,270)	641,626,907,770
Profit for the year				3,390,222,099	3,390,222,099
Decrease during the year				-	-
- Extract from Developme.					-
- Fund Extraction KTPL					-
- Dividends				-	-
- Dividend advance					-
- Other discount					-
Ending balance 2024	551,135,950,000	11,999,994,000	100,837,039,040	(18,955,853,171)	645,017,129,869
Beginning balance 2025	551,135,950,000	11,999,994,000	100,837,039,040	(18,955,853,171)	645,017,129,869
Profit for the year				3,281,278,492	3,281,278,492
Decrease during the year					-
- Fund Extraction KTPL					-
- Other discount					-
Daily Balance 30-9-2025	551,135,950,000	11,999,994,000	100,837,039,040	(15,674,574,679)	648,298,408,361

b . Owner's capital investment details

	01-01-2025 VNĐ	Tỷ lệ %	30-9-2025 VNĐ	Tỷ lệ %
Vietnam Rubber Industry Group	467,617,480,000	84.85%	467,617,480,000	84.85%
Tan Bien Rubber Company	33,671,550,000	6.11%	33,671,550,000	6.11%
Quang Tri Rubber Company	35,555,000,000	6.45%	35,555,000,000	6.45%
Other shareholders' capital contribution	14,291,920,000	2.59%	14,291,920,000	2.59%
Total	551,135,950,000	100%	551,135,950,000	100%

c . Capital transaction with owners and distribution of dividend and profit

	30-09-2025 VNĐ	01-01-2025 VNĐ
Owner's equity		
Beginning capital contribution	551,135,950,000	551,135,950,000
Capital increase during the year	-	-
Capital contribution decreased during the year	-	-
Capital contribution until September 30th, 2025	551,135,950,000	551,135,950,000

d . Dividends

Dividends, profits	-	-
Dividends, provisional profits on previous year's profits	-	-
Dividends, provisional profits on this year's profits	-	-

e . Share

	30-09-2025 VNĐ	01-01-2025 VNĐ
Number of shares registered for issuance	55,113,595	55,113,595
Number of shares sold to the public	55,113,595	55,113,595
- Common stock	55,113,595	55,113,595
- Preferred stock	-	-
Number of shares bought back	-	-
- Common stock	-	-
- Preferred stock	-	-
Number of shares outstanding	55,113,595	55,113,595
- Common stock	55,113,595	55,113,595

Add: Quan Ngang Industrial Zone- Gio Quang - Gio Linh - Quang Tri
Accounting period from July 1st, 2025 to September 3th, 2025

- Preferred stock	-	-
Outstanding share value	10.000 đồng/ CP	10.000 đồng/ CP
f . Corporate funds	30-09-2025	01-01-2025
	VND	VND
- Development investment fund	100,837,039,040	100,837,039,040
- Other equity funds	-	-
16 . OFF-BALANCE SHEET ITEM	30-09-2025	01-01-2025
	VND	VND
a . Outsourced asset		
b . Assets held in custody		
c . Foreign currencies		
- Deposits at Bank	USD 238,664.92	403,095.70
	EUR 256.07	263.68
- Accounts receivable from customer	USD 967,010.81	811,030.14
- Deposit, bet	USD -	-

VI . ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INCOME STATEMENT**1 . TOTAL SALES AND SERVICE REVENUE**

	3rd quarter of 2024	3rd Quarter 2025
	VND	VND
Sales revenue	280,774,367,118	239,756,342,120
Total	280,774,367,118	239,756,342,120

2 . REVENUE DEDUCTIONS

	3rd quarter of 2024	3rd Quarter 2025
	VND	VND
Trade discount	-	-
Sales discount		
Returned goods	116,560,000	438,043,648
Total	116,560,000	438,043,648

3 . NET REVENUE FROM SALES AND SERVICES

	3rd quarter of 2024	3rd Quarter 2025
	VND	VND
Net product revenue	280,657,807,118	239,318,298,472
Total	280,657,807,118	239,318,298,472

4 . COST OF GOODS SOLD

	3rd quarter of 2024	3rd Quarter 2025
	VND	VND
Cost of goods sold	220,847,907,421	220,852,301,816
Total	220,847,907,421	220,852,301,816

5 . FINANCIAL OPERATING REVENUE

	3rd quarter of 2024	3rd Quarter 2025
	VND	VND
Deposit interest	2,617,417	23,896,177
Realized exchange rate difference	141,734,383	883,527,578
Unrealized exchange rate difference		156,066,960
Total	144,351,800	1,063,490,715

6 . FINANCIAL COST

	3rd quarter of 2024	3rd Quarter 2025
	VND	VND
Loan interest	5,908,439,961	4,255,890,529
Realized exchange loss	1,875,285,257	86,447,021
Unrealized exchange loss	-	-
Total	7,783,725,218	4,342,337,550

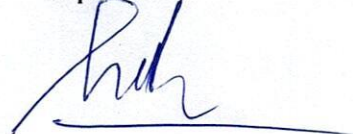
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Add: Quan Ngang Industrial Zobe- Gio Quang - Gio Linh - Quang Tri accounting period from July 1st, 2025 to September 3th, 2025

7 . OTHER INCOME	3rd quarter of 2024 VND	3rd Quarter 2025 VND
Income from liquidation of fixed asset		-
Other items	76,033,539	
Total	76,033,539	-
8 . OTHER EXPENSES	3rd quarter of 2024 VND	3rd Quarter 2025 VND
Costs of sale and liquidation of fixed asset		
Other items	108,895,545	28,044
Total	108,895,545	28,044
9 . SALES COST AND BUSINESS MANAGEMENT COST	3rd quarter of 2024 VND	3rd Quarter 2025 VND
a . Selling expenses incurred during the period		
Cost of materials and supply	155,446,377	89,760,597
Labor costs	359,887,794	326,984,518
Fixed asset depreciation cost		
Cost of transporting finished products for sale	11,890,383,031	8,021,824,264
Outsourcing service cost	2,343,746,214	1,842,242,382
Other expenses in cash	25,807,938	6,922,563
Total	14,775,271,354	10,287,734,324
b . Management expenses incurred during the period		
Cost of raw materials, materials, and supplies	66,099,919	23,902,626
Labor cost	1,848,654,694	1,956,228,001
Fixed asset depreciation cost	286,405,107	269,385,108
Taxe, fee, charge	175,921,222	104,239,667
Outsourcing service cost	984,084,375	1,315,014,401
Contingency cost	(173,460,173)	
Contingency cost		57,585,200
Total	3,187,705,144	3,726,355,003
10 . PRODUCTION AND BUSINESS COSTS BY FACTOR	3rd quarter of 2024 VND	3rd Quarter 2025 VND
Cost of raw materials, tools and equipment	169,344,432,775	169,744,495,167
Labor cost	14,364,759,673	13,689,962,988
Depreciation expense	17,285,093,855	14,792,342,387
Outsourcing service cost	53,442,290,894	44,880,794,973
Other cash expense	25,807,938	64,507,763
Total	254,462,385,135	243,172,103,278


Quang Tri, Date 17 October, 2025

Reporter



Ho Thi My Hanh

Accounting Manager



Cao Duy Hai

General Director



Quang Tan Thanh