Thanh Thanh Cong - Bien Hoa Joint Stock Company

Separate financial statements

For the year ended 30 June 2024

Thanh Thanh Cong - Bien Hoa Joint Stock Company

CONTENTS

	Pages
General information	1 - 2
Approval by the Board of Directors	3
Independent auditors' report	4 - 5
Separate balance sheet	6 - 8
Separate income statement	9
Separate cash flow statement	10 - 11
Notes to the separate financial statements	12 - 71

Thanh Thanh Cong - Bien Hoa Joint Stock Company

GENERAL INFORMATION

THE COMPANY

Thanh Thanh Cong - Bien Hoa Joint Stock Company ("the Company"), is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to the Investment License No. 1316/GP issued by the Ministry of Planning and Investment on 15 July 1995 and amended Investment Licenses/ Investment Certificates/ Enterprise Registration Certificates, with the latest amendment being 17th Enterprise Registration Certificate dated 8 August 2024.

The Company's shares were listed on the Ho Chi Minh City Stock Exchange with trading code as SBT in accordance with License No. 27/QD-SGDCKHCM issued by the Ho Chi Minh City Stock Exchange on 18 February 2008.

The current principal activities of the Company are producing sugar and electricity; planting sugar cane; producing and trading products using sugar or its by-products, waste products; producing and trading fertilizer, agricultural materials; constructing civil project; constructing and trading industrial zone infrastructure; mechanical processing; consulting engineering, technology, and management in sugar's production industry; producing and trading alcohol products; trading real estates, rent houses and apartments and investing activities.

The Company's head office is located at Tan Hung Commune, Tan Chau District, Tay Ninh Province, Vietnam and its representation office is located at No. 62, Tran Huy Lieu Street, Ward 11, Phu Nhuan District, Ho Chi Minh City, Vietnam.

BOARD OF DIRECTORS

Members of the Board of Directors ("BOD") during the year and at the date of this report are:

Ms Dang Huynh Uc My	Chairwoman	appointed on 13 July 2024
	Vice Chairwoman	resigned on 13 July 2024
Ms Huynh Bich Ngoc	Chairwoman	term ended on 13 July 2024
Mr Tran Tan Viet	Member	
Mr Dao Duy Thi	Member	appointed on 26 October 2023
Mr Vo Tong Xuan	Member	passed away on 19 August 2024
Ms Vo Thuy Anh	Independent member	
Mr Tran Trong Gia Vinh	Independent member	
Mr Hoang Manh Tien	Independent member	resigned on 26 October 2023

AUDIT COMMITTEE UNDER THE BOARD OF DIRECTORS

Members of the Audit Committee under the Board of Directors during the year and at the date of this report are:

Ms Vo Thuy Anh	Head	appointed on 27 October 2023
Mr Hoang Manh Tien	Head	resigned on 26 October 2023
Mr Dao Duy Thi	Vice Head	appointed on 27 October 2023
Mr Tran Trong Gia Vinh	Independent member	appointed on 27 October 2023

MANAGEMENT

Members of the Management during the year and at the date of this report are:

Mr Thai Van Chuyen	General Director	appointed on 29 July 2024
Mr Nguyen Thanh Ngu	General Director	resigned on 29 July 2024
Mr Tran Quoc Thao	Deputy General Director	appointed on 17 July 2024
	Permanent Deputy General Director	term ended on 1 July 2024
	Permanent Deputy General Director	appointed on 1 July 2023
	Deputy General Director	resigned on 1 July 2023
Ms Doan Vu Uyen Duyen	Deputy General Director	appointed on 17 July 2024
	Deputy General Director	term ended on 1 July 2024
	Deputy General Director	appointed on 1 July 2023
	Permanent Deputy General Director	resigned on 1 July 2023
Ms Lam Thi Cam Le	Deputy General Director	
Ms Nguyen Thi Phuong Thao	Deputy General Director	appointed on 29 July 2024
	Finance Director	resigned on 29 July 2024
Mr Nguyen Quoc Viet	Deputy General Director	term ended on 10 July 2024 appointed on 10 July 2023
Mr Huynh Van Phap	Deputy General Director	resigned on 24 July 2024
Mr Trang Thanh Truc	Public Relationship Director	resigned on 6 August 2024
Mr Vo Hong Tuyen	Branch Director	resigned on 5 September 2024

LEGAL REPRESENTATIVE

The legal representatives of the Company from 1 July 2023 to 16 July 2024 was Ms Huynh Bich Ngoc and Ms Dang Huynh Uc My, from 17 July 2024 to 7 August 2024 was Ms Dang Huynh Uc My and from 8 August 2024 up to the date of this report are Ms Dang Huynh Uc My and Mr Thai Van Chuyen.

Mr Tran Quoc Thao is authorized by Ms Huynh Bich Ngoc to sign the accompanying separate financial statements for the year then ended 30 June 2024 in accordance with the Decision No. 16a/2024/QD – CT.HDQT dated 17 July 2024.

AUDITORS

The auditor of the Company is Ernst & Young Vietnam Limited.

Thanh Thanh Cong - Bien Hoa Joint Stock Company

APPROVAL BY BOARD OF DIRECTORS

The Board of Directors of Thanh Thanh Cong - Bien Hoa Joint Stock Company ("the Company") presents this report and the separate financial statements of the Company for the year ended 30 June 2024.

THE MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE SEPARATE FINANCIAL STATEMENTS

Management is responsible for the separate financial statements of each financial year which give a true and fair view of the separate financial position of the Company and of the separate results of its operations and its separate cash flows for the year. In preparing those separate financial statements, management is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the separate financial statements; and
- prepare the interim financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue its business.

Management is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the separate financial position of the Company and to ensure that the accounting records comply with the applied accounting system. It is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Management confirmed that it has complied with the above requirements in preparing the accompanying separate financial statements.

APPROVAL BY THE BOARD OF DIRECTORS

Management does hereby state that, in its opinion, the accompanying separate financial statements, which give a true and fair view of the separate financial position of the Company as at 30 June 2024 and of the separate results of its operations and its separate cash flows for the year then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the separate financial statements.

The Company has subsidiaries as disclosed in Note 17.1 in the separate financial statements. The Company prepared these separate financial statements to meet the prevailing requirements in relation to disclosure of information, specifically the Circular No. 96/2020/TT-BTC on disclosure of information on the securities market. In addition, as required by these regulations, the Company has prepared the consolidated financial statements of the Company and its subsidiaries ("the Group") for the year ended 30 June 2024 ("the consolidated financial statements") dated 16 September 2024.

Users of the separate financial statements should read them together with the said consolidated financial statements in order to obtain full information on the consolidated financial position, consolidated results of operations and consolidated cash flows of the Group.

For and on behalf of the Board of Directors:

M.S.D.N: 3900244389 - C.T.C.P
CÔNG TY CỔ PHẦN THÀNH THÀNH CÔNG - BIÊN HÒA
H. TÂN CHÂU - T. TÂY NINH

Dang Huynh Uc My
Chairwoman

Tay Ninh Province, Vietnam

16 September 2024

Building a better
working world

Ernst & Young Vietnam Limited
20th Floor, Bitexco Financial Tower
2 Hai Trieu Street, District 1
Ho Chi Minh City, S.R. of Vietnam

Tel: +84 28 3824 5252
Fax: +84 28 3824 5250
ey.com

Reference: 11929623/67739232

INDEPENDENT AUDITORS' REPORT

To: The Shareholders of Thanh Thanh Cong - Bien Hoa Joint Stock Company

We have audited the accompanying separate financial statements of Thanh Thanh Cong - Bien Hoa Joint Stock Company ("the Company"), as prepared on 16 September 2024 and set out on pages 6 to 71 which comprise the separate balance sheet as at 30 June 2024, the separate income statement and the separate cash flow statement for the year then ended and the notes thereto.

Management's responsibility

The Company's management is responsible for the preparation and fair presentation of the separate financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the separate financial statements, and for such internal control as management determines is necessary to enable the preparation and presentation of the separate financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

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

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

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

Building a better working world

Opinion

In our opinion, the separate financial statements give a true and fair view, in all material respects, of the separate financial position of the Company as at 30 June 2024, and of the separate results of its operations and its separate cash flows for the year then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the separate financial statements.

Ernst & Young Vietnam Limited

M.S.D.N: 0300811802-C.T.T.N.H.H
CÔNG TY TRÁCH NHIỆM HỮU HẠN ERNST & YOUNG VIỆT NAM
QUẬN 1 - TP. HỒ CHÍ MINH

Le Vu Truong
Deputy General Director
Audit Practicing Registration Certificate No. 1588-2023-004-1

Dang Minh Tai
Auditor
Audit Practicing Registration Certificate No. 2815-2024-004-1

Ho Chi Minh City, Vietnam

16 September 2024

SEPARATE BALANCE SHEET
as at 30 June 2024

VND

Code	ASSETS	Notes	Ending balance	Beginning balance
100	**A. CURRENT ASSETS**		**14,789,631,162,803**	**13,061,231,411,596**
110	***I. Cash and cash equivalents***	***4***	***2,874,916,311,059***	***2,265,223,364,198***
111	1. Cash		617,591,697,833	836,956,485,039
112	2. Cash equivalents		2,257,324,613,226	1,428,266,879,159
120	***II. Short-term investments***		***1,967,627,462,115***	***1,305,472,286,006***
121	1. Held-for-trading securities	5	521,283,869,165	337,214,508,818
122	2. Provision for diminution in value of held-for-trading securities	5	(29,849,111,322)	(34,957,711,322)
123	3. Held-to-maturity investments	6	1,476,192,704,272	1,003,215,488,510
130	***III. Current accounts receivable***		***8,347,426,266,439***	***7,463,088,832,346***
131	1. Short-term trade receivables	7	2,319,410,183,346	1,315,153,374,908
132	2. Short-term advances to suppliers	8	4,340,434,747,267	3,708,743,486,268
135	3. Short-term loan receivables	11	815,910,000,000	1,500,170,000,000
136	4. Other short-term receivables	9	949,987,414,877	985,764,068,117
137	5. Provision for doubtful short-term receivables	7, 8, 9	(78,316,079,051)	(46,742,096,947)
140	***IV. Inventories***	***10***	***1,579,530,477,317***	***2,008,760,743,552***
141	1. Inventories		1,592,705,535,392	2,017,307,715,112
149	2. Provision for obsolete inventories		(13,175,058,075)	(8,546,971,560)
150	***V. Other current assets***		***20,130,645,873***	***18,686,185,494***
151	1. Short-term prepaid expenses		7,932,704,972	6,608,013,795
152	2. Value-added tax deductible	21	3,215,169,687	3,095,400,485
153	3. Tax and other receivables from the State	21	8,982,771,214	8,982,771,214

SEPARATE BALANCE SHEET (continued)
as at 30 June 2024

VND

Code	*ASSETS*	*Notes*	*Ending balance*	*Beginning balance*
200	**B. NON-CURRENT ASSETS**		**18,821,545,183,602**	**17,004,608,166,195**
210	***I. Long-term receivables***		***1,847,445,164,859***	***278,955,714,693***
211	1. Long-term trade receivables	7, 33	167,955,017,657	171,840,707,145
212	2. Long-term advances to suppliers	8	1,124,259,238,835	33,240,573,014
216	3. Other long-term receivables	9	555,230,908,367	73,874,434,534
220	***II. Fixed assets***		***602,412,221,038***	***550,611,393,359***
221	1. Tangible fixed assets	12	443,893,344,199	476,725,703,069
222	Cost		2,351,626,254,933	2,347,839,844,318
223	Accumulated depreciation		(1,907,732,910,734)	(1,871,114,141,249)
224	2. Finance leases	13	19,916,243,010	16,231,772,393
225	Cost		26,048,668,020	21,685,055,859
226	Accumulated depreciation		(6,132,425,010)	(5,453,283,466)
227	3. Intangible fixed assets	14	138,602,633,829	57,653,917,897
228	Cost		227,126,265,624	112,626,481,161
229	Accumulated amortisation		(88,523,631,795)	(54,972,563,264)
230	***III. Investment properties***	***15***	***129,189,715,849***	***133,408,184,917***
231	1. Cost		167,991,741,266	167,991,741,266
232	2. Accumulated depreciation		(38,802,025,417)	(34,583,556,349)
240	***IV. Long-term assets in progress***		***79,435,339,351***	***174,547,112,993***
242	1. Construction in progress	16	79,435,339,351	174,547,112,993
250	***V. Long-term investments***	***17***	***15,949,023,911,715***	***15,608,174,660,831***
251	1. Investments in subsidiaries	17.1	15,579,004,328,750	13,821,243,190,863
252	2. Investments in associates	17.2	418,662,900,000	1,788,933,438,000
253	3. Investments in other entities	17.3	68,769,893,944	91,899,893,944
254	4. Provision for diminution in value of long-term investments	17	(157,413,210,979)	(133,901,861,976)
255	5. Held-to-maturity investments	17	40,000,000,000	40,000,000,000
260	***VI. Other long-term assets***		***214,038,830,790***	***258,911,099,402***
261	1. Long-term prepaid expenses	18	206,405,484,982	251,740,562,246
262	2. Deferred tax assets	32.3	7,633,345,808	7,170,537,156
270	**TOTAL ASSETS**		**33,611,176,346,405**	**30,065,839,577,791**

SEPARATE BALANCE SHEET (continued)
as at 30 June 2024

VND

Code	*RESOURCES*	*Notes*	*Ending balance*	*Beginning balance*
300	**C. LIABILITIES**		**18,103,826,366,866**	**15,137,616,234,790**
310	***I. Current liabilities***		***14,382,220,416,088***	***13,060,350,525,770***
311	1. Short-term trade payables	19	1,539,127,422,736	1,242,192,336,218
312	2. Short-term advances from customers	20	1,724,135,071,261	471,573,844,165
313	3. Statutory obligations	21	32,204,686,927	42,696,733,921
314	4. Payables to employees		14,787,963,145	16,683,915,624
315	5. Short-term accrued expenses	22	210,884,177,026	262,535,875,115
318	6. Short-term unearned revenue		360,649,029	19,867,487,444
319	7. Other short-term payables	23	2,663,534,339,676	2,946,584,830,506
320	8. Short-term loans and finance leases	24	8,184,611,316,006	8,027,777,854,111
322	9. Bonus and welfare fund		12,574,790,282	30,437,648,666
330	***II. Non-current liabilities***		***3,721,605,950,778***	***2,077,265,709,020***
332	1. Long-term advances from customers	20	-	1,373,094,859,308
336	2. Long-term unearned revenue		5,311,466,912	9,735,570,659
337	3. Other long-term liabilities		6,193,342,030	6,193,342,030
338	4. Long-term loans and finance leases	24	3,705,864,179,586	684,004,974,773
342	5. Long-term provisions		4,236,962,250	4,236,962,250
400	**D. OWNERS' EQUITY**	**25**	**15,507,349,979,539**	**14,928,223,343,001**
410	***I. Owners' equity***		***15,507,349,979,539***	***14,928,223,343,001***
411	1. Share capital		7,621,123,260,000	7,621,123,260,000
411a	- *Shares with voting rights*		*7,405,009,930,000*	*7,405,009,930,000*
411b	- *Preference shares*		*216,113,330,000*	*216,113,330,000*
412	2. Share premium		6,770,104,566,476	6,770,104,566,476
418	3. Investment and development fund		46,130,752,499	46,130,752,499
421	4. Undistributed earnings		1,069,991,400,564	490,864,764,026
421a	- *Undistributed earnings up to the end of prior year*		*472,515,045,756*	-
421b	- *Undistributed earnings of current year*		*597,476,354,808*	*490,864,764,026*
440	**TOTAL LIABILITIES AND OWNERS' EQUITY**		**33,611,176,346,405**	**30,065,839,577,791**

M.S.D.N: 3900244389 - C.T.C.P
CÔNG TY CỔ PHẦN THÀNH THÀNH CÔNG - BIÊN HÒA
H. TÂN CHÂU - T. TÂY NINH

Nguyen Thi Thu Huong Preparer	Dang Thi Diem Trinh Chief Accountant	Tran Quoc Thao Deputy General Director

Tay Ninh Province, Vietnam

16 September 2024

SEPARATE INCOME STATEMENT
for the year ended 30 June 2024

VND

Code	*ITEMS*	*Notes*	*Current year*	*Previous year*
01	**1. Revenue from sale of goods and rendering of services**	**26.1**	**15,559,680,083,169**	**12,263,990,996,942**
02	**2. Deductions**	**26.1**	**(3,206,586,064)**	**(2,473,308,845)**
10	**3. Net revenue from sale of goods and rendering of services**	**26.1**	**15,556,473,497,105**	**12,261,517,688,097**
11	**4. Cost of goods sold and services rendered**	**27, 31**	**(13,947,881,627,601)**	**(11,009,064,906,475)**
20	**5. Gross profit from sale of goods and rendering of services**		**1,608,591,869,504**	**1,252,452,781,622**
21	**6. Finance income**	**26.2**	**1,270,552,333,842**	**1,035,252,471,838**
22	**7. Finance expenses**	**28**	**(1,529,157,182,696)**	**(1,174,152,474,997)**
23	*In which: Interest expenses*		*(1,400,670,615,364)*	*(1,059,525,098,595)*
25	**8. Selling expenses**	**29, 31**	**(230,986,364,968)**	**(212,412,711,516)**
26	**9. General and administrative expenses**	**29, 31**	**(453,506,073,910)**	**(306,194,496,199)**
30	**10. Operating profit**		**665,494,581,772**	**594,945,570,748**
31	**11. Other income**	**30**	**46,739,633,523**	**42,473,783,439**
32	**12. Other expenses**	**30**	**(20,970,773,715)**	**(33,736,101,587)**
40	**13. Other profit**	**30**	**25,768,859,808**	**8,737,681,852**
50	**14. Accounting profit before tax**		**691,263,441,580**	**603,683,252,600**
51	**15. Current corporate income tax expense**	**32.1**	**(16,235,943,747)**	**(19,957,528,615)**
52	**16. Deferred tax income (expense)**	**32.3**	**462,808,652**	**(179,811,519)**
60	**17. Net profit after tax**		**675,490,306,485**	**583,545,912,466**

M.S.D.N: 3900244389 - C.T.C.P
CÔNG TY CỔ PHẦN THÀNH THÀNH CÔNG - BIÊN HÒA
H. TÂN CHÂU - T. TÂY NINH

Nguyen Thi Thu Huong
Preparer

Dang Thi Diem Trinh
Chief Accountant

Tran Quoc Thao
Deputy General Director

Tay Ninh Province, Vietnam

16 September 2024

SEPARATE CASH FLOW STATEMENT
for the year ended 30 June 2024

VND

Code	*ITEMS*	*Notes*	*Current year*	*Previous year*
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	**Accounting profit before tax**		**691,263,441,580**	**603,683,252,600**
	Adjustments for:			
02	Depreciation of tangible fixed assets and investment properties and amortisation of intangible fixed assets	12, 13, 14, 15	116,562,661,080	95,050,938,957
03	Provisions		55,067,626,274	6,343,862,201
04	Foreign exchange (gains) losses arisen from revaluation of monetary accounts dominated in foreign currencies		(25,897,026,823)	6,094,276,333
05	Profit from investing activities		(682,063,799,817)	(964,475,387,904)
06	Interest expenses	28	1,400,670,615,364	1,059,525,098,595
08	**Operating profit before changes in working capital**		**1,555,603,517,658**	**806,222,040,782**
09	Increase in receivables		(2,487,107,861,514)	(696,381,973,154)
10	Decrease (increase) in inventories		424,602,179,720	(15,521,811,422)
11	(Decrease) increase in payables		(210,074,677,071)	1,693,068,435,143
12	Decrease (increase) in prepaid expenses		44,010,386,087	(21,879,552,635)
13	(Increase) decrease in held-for-trading securities		(184,069,360,347)	3,531,889,903
14	Interest paid		(1,343,609,853,581)	(1,010,226,745,752)
15	Corporate income tax paid	21	(20,353,037,253)	(44,631,202,403)
17	Other cash outflows for operating activities		(36,212,576,654)	(42,661,347,883)
20	**Net cash flows (used in) from operating activities**		**(2,257,211,282,955)**	**671,519,732,579**
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	Purchase and construction of fixed assets		(88,439,782,234)	(92,956,646,147)
22	Proceeds from disposals of fixed assets		38,019,230,319	578,138,304
23	Loans to other entities and placements of term deposits		(2,215,477,215,762)	(2,550,653,107,777)
24	Collections from borrowers and term deposits		2,426,760,000,000	1,057,243,394,950
25	Payments for investments in other entities		(3,114,110,752,650)	(989,500,092,000)
26	Proceeds from sale of investments in other entities		2,203,629,036,420	-
27	Interest, dividends and profits received		513,658,252,166	796,082,023,215
30	**Net cash flows used in investing activities**		**(235,961,231,741)**	**(1,779,206,289,455)**

SEPARATE CASH FLOW STATEMENT (continued)
for the year ended 30 June 2024

VND

Code	*ITEMS*	*Notes*	*Current year*	*Previous year*
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
33	Drawdown of borrowings	24	26,286,673,137,051	15,686,707,586,919
34	Repayment of borrowings	24	(23,097,527,392,082)	(13,951,109,927,427)
35	Payment of principal of finance lease liabilities	24	(8,460,835,447)	(8,420,137,254)
36	Dividends paid	25.2	(77,819,447,965)	(77,809,849,985)
40	**Net cash flows from financing activities**		**3,102,865,461,557**	**1,649,367,672,253**
50	**Net increase in cash for the year**		**609,692,946,861**	**541,681,115,377**
60	**Cash and cash equivalents at beginning of year**		**2,265,223,364,198**	**1,734,976,295,084**
61	Impact of exchange rate fluctuation		-	(11,434,046,263)
70	**Cash and cash equivalents at end of year**	**4**	**2,874,916,311,059**	**2,265,223,364,198**

M.S.D.N: 3900244389 - C.T.Y CÔNG TY CỔ PHẦN THÀNH THÀNH CÔNG - BIÊN HÒA H.TÂN CHÂU - T.TÂY NINH

Nguyen Thi Thu Huong
Preparer

Dang Thi Diem Trinh
Chief Accountant

Tran Quoc Thao
Deputy General Director

Tay Ninh Province, Vietnam

16 September 2024

1. CORPORATE INFORMATION

Thanh Thanh Cong - Bien Hoa Joint Stock Company ("the Company"), is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to the Investment License No. 1316/GP issued by the Ministry of Planning and Investment on 15 July 1995 and amended Investment Licenses/ Investment Certificates/ Enterprise Registration Certificates, with the latest amendment being 17th Enterprise Registration Certificate dated 8 August 2024.

The Company's shares were listed on the Ho Chi Minh City Stock Exchange with trading code as SBT in accordance with License No. 27/QD-SGDCKHCM issued by the Ho Chi Minh City Stock Exchange on 18 February 2008.

The current principal activities of the Company are producing sugar and electricity; planting sugar cane; producing and trading products using sugar or its by-products, waste products; producing and trading fertilizer, agricultural materials; constructing civil project; trading hotel and restaurant; constructing and trading industrial zone infrastructure; mechanical processing; consulting engineering, technology, and management in sugar's production industry; producing and trading alcohol products; trading real estates, rent houses and apartments and investing activities.

The Company's normal course of business cycle is 12 months.

The Company's head office is located at Tan Hung Commune, Tan Chau District, Tay Ninh Province, Vietnam and its representation office is located at No. 62, Tran Huy Lieu Street, Ward 11, Phu Nhuan District, Ho Chi Minh City, Vietnam.

The number of the Company's employees as at 30 June 2024 was 698 persons (30 June 2023: 731 persons).

2. BASIS OF PREPARATION

2.1 Purpose of preparing the separate financial statements

The Company has subsidiaries as disclosed in Note 17.1. The Company prepared these separate financial statements to meet the prevailing requirements in relation to disclosure of information, specifically the Circular No. 96/2020/TT-BTC on disclosure of information on the securities market. In addition, as required by these regulations, the Company has also prepared the consolidated financial statements of the Company and its subsidiaries ("the Group") for the year ended 30 June 2024 ("the consolidated financial statements") dated 16 September 2024.

Users of the separate financial statements should read them together with the said consolidated financial statements in order to obtain full information on the consolidated financial position, the consolidated results of operations and the consolidated cash flows of the Group.

2.2 Accounting standards and system

The separate financial statements of the Company expressed in Vietnam dong ("VND"), are prepared in accordance with Vietnamese Enterprise Accounting System and Vietnamese Accounting Standards issued by the Ministry of Finance as per:

- Decision No. 149/2001/QD-BTC dated 31 December 2001 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 1);
- Decision No. 165/2002/QD-BTC dated 31 December 2002 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 2);
- Decision No. 234/2003/QD-BTC dated 30 December 2003 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 3);
- Decision No. 12/2005/QD-BTC dated 15 February 2005 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 4); and
- Decision No. 100/2005/QD-BTC dated 28 December 2005 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 5).

2. BASIS OF PREPARATION (continued)

2.2 *Accounting standards and system* (continued)

Accordingly, the accompanying separate financial statements, including their utilisation are not designed for those who are not informed about Vietnam's accounting principles, procedures and practices and furthermore are not intended to present the separate financial position and the separate results of its operations and the separate cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

2.3 *Applied accounting documentation system*

The Company's applied accounting documentation system is the General Journal system.

2.4 *Fiscal year*

The Company's fiscal year applicable for the preparation of its separate financial statements starts on 1 July and ends on 30 June.

2.5 *Accounting currency*

The separate financial statements are prepared in VND, which is also the Company's accounting currency.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 *Cash and cash equivalents*

Cash and cash equivalents comprise cash on hand, cash in banks and short-term, highly liquid investments with an original maturity of not more than three months that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value.

3.2 *Inventories*

Inventories are stated at the lower of cost incurred in bringing each product to its present location and condition, and net realisable value.

Net realisable value represents the estimated selling price in the ordinary course of business less the estimated costs to complete and the estimated costs necessary to make the sale.

The perpetual method is used to record inventories, which are valued as follows:

Raw materials, merchandise and tools	- cost of purchase on a weighted average basis.
Finished goods and work-in-process	- cost of direct materials and labour plus attributable manufacturing overheads based on the normal operating capacity on a weighted average basis.

Provision for obsolete inventories

An inventory provision is created for the estimated loss arising due to the impairment of value (through diminution, damage, obsolescence, etc.) of raw materials, finished goods, and other inventories owned by the Company, based on appropriate evidence of impairment available at the balance sheet date.

Increases or decreases to the provision balance are recorded into the cost of goods sold account in the separate income statement.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.3 Receivables

Receivables are presented in the separate financial statements at the carrying amounts due from customers and other debtors, after provision for doubtful debts.

The provision for doubtful debts represents amounts of outstanding receivables at the balance sheet date which are doubtful of being recovered. Increases or decreases to the provision balance are recorded as general and administrative expense in the separate income statement.

3.4 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

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

Expenditures for additions, improvements and renewals are added to the carrying amount of the assets and expenditures for maintenance and repairs are charged to the separate income statement as incurred.

When tangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the separate income statement.

3.5 Leased assets

The determination of whether an arrangement is, or contains a lease is based on the substance of the arrangement at inception date and requires an assessment of whether the fulfilment of the arrangement is dependent on the use of a specific asset and the arrangement conveys a right to use the asset.

A lease is classified as a finance lease whenever the terms of the lease transfer substantially all the risks and rewards of ownership of the asset to the lessee. All other leases are classified as operating leases.

Where the Company is the lessee

Assets held under finance leases are capitalised in the separate balance sheet at the inception of the lease at the fair value of the leased assets or, if lower, at the net present value of the minimum lease payments. The principal amount included in future lease payments under finance leases are recorded as a liability. The interest amounts included in lease payments are charged to the separate income statement over the lease term to achieve a constant rate on interest on the remaining balance of the finance lease liability.

Capitalised financial leased assets are depreciated using straight-line basis over the shorter of the estimated useful lives of the asset and the lease term, if there is no reasonable certainty that the Company will obtain ownership by the end of the lease term.

Rentals under operating leases are charged to the separate income statement on a straight-line basis over the lease term.

Where the Company is the lessor

Assets subject to operating leases are included as the Company's fixed assets in the separate balance sheet. Initial direct costs incurred in negotiating an operating lease are recognised in the separate income statement as incurred.

Lease income is recognised in the separate income statement on a straight-line basis over the lease term.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.6 Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated amortisation.

The cost of an intangible fixed asset comprises of its purchase price and any directly attributable costs of preparing the intangible fixed asset for its intended use.

Expenditures for additions, improvements are added to the carrying amount of the assets and other expenditures are charged to the separate income statement as incurred.

When intangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the separate income statement.

Land use rights

Land use rights are recorded as intangible fixed assets on the separate balance sheet when the Company obtained the land use right certificate. The costs of a land use right comprise all directly attributable costs of bringing the land lot to the condition available for its intended use.

The advance payment for land rental, of which the land lease contracts have effectiveness prior to 2003 and Land use right certificate being issued, are recorded as intangible fixed asset according to Circular No. 45/2013/TT-BTC issued by the Ministry of Finance on 25 April 2013 guiding the management, use and depreciation of fixed assets ("Circular 45").

3.7 Depreciation and amortisation

Depreciation of tangible fixed assets and amortisation of intangible fixed assets are calculated on a straight-line basis over the estimated useful life of each asset as follows:

Land use rights	3 - 50 years
Buildings and structures	3 - 50 years
Machinery and equipment	5 - 20 years
Office equipment	8 - 10 years
Computer software	2 - 6 years
Means of transportation	10 years
Others	9 - 25 years

3.8 Investment properties

Investment properties are stated at cost including transaction costs less accumulated depreciation.

Subsequent expenditure relating to an investment property that has already been recognised is added to the net book value of the investment property when it is probable that future economic benefits, in excess of the originally assessed standard of performance of the existing investment property, will flow to the Company.

Depreciation and amortisation of investment properties are calculated on a straight-line basis over the estimated useful life of each asset as follows:

Land use rights	50 years
Buildings and structures	20 - 25 years

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.8 ***Investment properties*** (continued)

Investment properties are derecognised when either they have been disposed of or when the investment properties are permanently withdrawn from use and no future economic benefit is expected from its disposal. The difference between the net disposal proceeds and the carrying amount of the assets is recognised in the separate income statement in the year of retirement or disposal.

Transfers are made to investment properties when, and only when, there is a change in use, evidenced by ending of owner-occupation, commencement of an operating lease to another party or ending of construction or development. Transfers are made from investment properties when, and only when, there is change in use, evidenced by commencement of owner-occupation or commencement of development with a view to sale. The transfer from investment property to owner-occupied property or inventories does not change the cost or the carrying value of the property for subsequent accounting at the date of change in use.

3.9 ***Investments***

Investments in subsidiaries

Investments in subsidiaries over which the Company has control are carried at cost.

Distributions from accumulated net profits of the subsidiaries arising subsequent to the date of acquisition are recognised in the separate income statement. Distributions from sources other than from such profits are considered a recovery of investment and are deducted from the cost of the investment.

Investments in associates

Investments in associates over which the Company has significant influence are carried at cost.

Distributions from the accumulated net profits of the associates arising subsequent to the date of acquisition by the Company are recognised as income in the separate income statement. Distributions from sources other than from such profits are considered a recovery of investment and are deducted from the cost of the investment.

Held-for-trading securities and investments in other entities

Held-for-trading securities and investments in other entities are stated at their acquisition costs.

Held-to-maturity investments

Held-to-maturity investments are stated at their acquisition costs. After initial recognition, held-to-maturity investments are measured at recoverable amount. Any impairment loss incurred is recognised as finance expense in the separate income statement and deducted against the value of such investments.

Provision for diminution in value of investments

Provision of the investment is made when there are reliable evidences of the diminution in value of those investments at the balance sheet date.

Increases or decreases to the provision balance are recorded as finance expense in the separate income statement.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.10 *Prepaid expenses*

Prepaid expenses are reported as short-term or long-term prepaid expenses on the separate balance sheet and amortised over the year for which the amounts are paid or the year in which economic benefits are generated in relation to these expenses.

Deferred sugarcane production costs and sugarcane farming cost are calculated and amortised to production costs based on the actual volume of sugar produced and sugarcane harvested during the year.

The prepaid land rental represents the unamortised balance of advance payment made in accordance with the lease contracts for a period of 44 years to 50 years. Such prepaid rental is recognised as a long-term prepaid expense for allocation to the separate income statement over the remaining lease year according to Circular 45.

3.11 *Borrowing costs*

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

Borrowing costs are recorded as expense during the year in which they are incurred, except to borrowing costs that are directly attributable to the acquisition, construction or production of an asset that necessarily take a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the respective asset.

3.12 *Payables and accruals*

Payables and accruals are recognised for amounts to be paid in the future for goods and services received, whether or not billed to the Company.

3.13 *Foreign currency transactions*

Transactions in currencies other than the Company's reporting currency of VND are recorded at the actual transaction exchange rates at transaction dates which are determined as follows:

- Transactions resulting in receivables are recorded at the buying exchange rates of the commercial banks designated for collection; and
- Transactions resulting in liabilities are recorded at the selling exchange rates of the commercial banks designated for payment.
- Payments for assets or expenses without liabilities initially being recognised is recorded at the buying exchange rates of the commercial banks that process these payments.

At end of year, monetary balances denominated in foreign currencies are translated at the actual transaction exchange rates at the balance sheet date which are determined as follows:

- Monetary assets are translated at buying exchange rate of the commercial bank where the Company conducts transactions regularly; and
- Monetary liabilities are translated at selling exchange rate of the commercial bank where the Company conducts transactions regularly.

All foreign exchange differences incurred are taken to the separate income statement.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.14 *Provisions*

Retrenchment allowance

Retrenchment allowance is provided at the rate of one month's salary for each working year up to 31 December 2008 and the minimum amount for each employee is two months' salary in accordance with the Labour Code and related implementing guidance. Increases or decreases to the provision balance other than actual payment to employee are recorded as general and administrative expense in the separate income statement.

This provision is used to settle the retrenchment allowance to be paid to employee upon termination of their labour contract following Article 48 of the Labour Code.

3.15 *Convertible bond*

Bonds that are convertible by the holder into a fixed number of ordinary shares of the entity are separated into financial liability (a contractual arrangement to deliver cash or other financial assets) and equity instrument (a call option granting the holder the right, for a specified period of time) based on the terms of the contract.

On issuance of the convertible bond, the fair value of the liability component is determined by discounting the future payment (including principal and interest) to present value at the market rate for an equivalent non-convertible bond less issuance cost.

The remainder of the proceeds is allocated to the conversion option that is recognised and included in shareholders' equity. The carrying amount of the conversion option is not re-measured in subsequent years.

Transaction costs are amortised during the lifetime of the bond. At initial recognition, issuance costs are deducted from the liability component of the bond.

3.16 *Appropriation of net profits*

Net profit after tax is available for appropriation to shareholders after approval in the Annual General Meeting, and after making appropriation to reserve funds in accordance with the Company's Charter and Vietnam's regulatory requirements.

The Company maintains the following reserve funds which are appropriated from the Company's net profit as proposed by the Board of Directors and subject to approval by shareholders at the annual general meeting:

- *Investment and development fund*

  This fund is set aside for use in the Company's expansion of its operation or of in-depth investment.

- *Bonus and welfare fund*

  This fund is set aside for the purpose of pecuniary rewarding and encouraging, common benefits and improvement of the employees' benefits, and presented as a liability on the separate balance sheet.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.17 Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, excluding trade discount, rebate and sales return. The following specific recognition criteria must also be met before revenue is recognised:

Sale of goods

Revenue is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually upon the delivery of the goods.

Sale of electricity

Revenue is recognised based on the actual electricity sold and transferred to the grid at the pre-agreed tariff.

Rental income

Rental income arising from operating leases is accounted for on a straight-line basis over the lease term.

Interest

Revenue is recognised as the interest accrues (taking into account the effective yield on the asset) unless collectability is in doubt.

Dividends

Income is recognised when the Company's entitlement as an investor to receive the dividend is established.

3.18 Taxation

Current income tax

Current income tax assets and liabilities for the current and prior years are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted as at the balance sheet date.

Current income tax is charged or credited to the separate income statement, except when it relates to items recognised directly to equity, in which case the current income tax is also dealt with in equity.

Current income tax assets and liabilities are offset when there is a legally enforceable right for the Company to offset current tax assets against current tax liabilities and when the Company intends to settle its current tax assets and liabilities on a net basis.

Deferred tax

Deferred tax is provided using the liability method on temporary differences at the balance sheet date between the tax base of assets and liabilities and their carrying amount for financial reporting purposes.

Deferred tax liabilities are recognised for all taxable temporary differences.

Deferred tax assets are recognised for all deductible temporary differences, carried forward unused tax credit and unused tax losses, to the extent that it is probable that taxable profit will be available against which deductible temporary differences, carried forward unused tax credit and unused tax losses can be utilised.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.18 *Taxation* (continued)

Deferred tax (continued)

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Previously unrecognised deferred tax assets are re-assessed at each balance sheet date and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled based on tax rates and tax laws that have been enacted at the balance sheet date.

Deferred tax is charged or credited to the separate income statement, except when it relates to items recognised directly to equity, in which case the deferred tax is also dealt with in the equity account.

Deferred tax assets and liabilities are offset when there is a legally enforceable right for the Company to offset current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority on either the same taxable entity or when the Company intends either settle current tax liabilities and assets on a net basis or to realise the assets and settle the liabilities simultaneously, in each future year in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

3.19 *Related parties*

Parties are considered to be related parties of the Company if one party has the ability to, directly or indirectly, control the other party or exercise significant influence over the other party in making financial and operating decisions, or when the Company and other party are under common control or under common significant influence. Related parties can be enterprise or individual, including their close family members.

4. CASH AND CASH EQUIVALENTS

VND

	Ending balance	*Beginning balance*
Cash on hand	1,393,666,669	1,590,927,897
Cash in banks	616,198,031,164	835,365,557,142
Time deposits at banks *(*)*	2,257,324,613,226	1,428,266,879,159
TOTAL	**2,874,916,311,059**	**2,265,223,364,198**

(*) This represents bank deposits with an original term or remaining maturities of no more than three (3) months and earn interest at rate ranging from 1.0% to 3.8% per annum for the year ended 30 June 2024 (for the year ended 30 June 2023: 3.4% to 5.0%per annum).

5. HELD-FOR-TRADING SECURITIES

Held-for-trading securities are the investments in listed shares of Gia Lai Electricity Joint Stock Company ("GEG"), Thanh Thanh Cong Tourist Joint Stock Company ("VNG") and other listed shares as follows:

	Ending balance			
	GEG (*)	*VNG (**)*	*Others*	*Total*
Number of shares	37,501,438	1,700,000	880,600	40,082,038
Cost *(VND)*	459,043,107,847	34,051,000,000	28,189,761,318	521,283,869,165
Provision *(VND)*	-	(17,051,000,000)	(12,798,111,322)	(29,849,111,322)
Net *(VND)*	459,043,107,847	17,000,000,000	15,391,649,996	491,434,757,843
Fair value *(VND)*	459,043,107,847	17,000,000,000	15,391,649,996	491,434,757,843

	Beginning balance			
	GEG (*)	*VNG (**)*	*Others*	*Total*
Number of shares	23,110,287	1,700,000	863,000	25,673,287
Cost *(VND)*	274,973,747,500	34,051,000,000	28,189,761,318	337,214,508,818
Provision *(VND)*	-	(16,201,000,000)	(18,756,711,322)	(34,957,711,322)
Net *(VND)*	274,973,747,500	17,850,000,000	9,433,049,996	302,256,797,496
Fair value *(VND)*	274,973,747,500	17,850,000,000	9,433,049,996	302,256,797,496

(*) As at 30 June 2024, all GEG shares were pledged as collaterals for long-term bonds obtained from commercial banks *(Note 24.3)*.

(**) As at 30 June 2024, all of VNG shares were pledged as collateral for short-term loans obtained from commercial banks *(Note 24.1)*.

6. HELD-TO-MATURITY INVESTMENTS

This comprises bank deposits with remaining term to maturity of less than twelve (12) months and earn interest at rates ranging from 1.8% to 6.5% per annum (for the year ended 30 June 2023: 1.5% to 7.8% per annum). As at 30 June 2024, a part of held-to-maturity investments was pledged as collateral for short-term loans obtained from commercial banks *(Note 24.1)*.

7. TRADE RECEIVABLES

		VND
	Ending balance	*Beginning balance*
Short-term	**2,319,410,183,346**	**1,315,153,374,908**
Due from other parties	887,986,279,566	487,871,671,305
- *Masan HG One Member Company Limited*	*63,367,710,000*	*7,862,400,000*
- *Vietnam Tran Quang Company Limited*	*29,774,923,500*	*21,753,978,750*
- *URC Vietnam Company Limited*	*15,645,000,000*	*16,819,950,000*
- *Suntory Pepsico Vietnam Beverage Co., Ltd*	*-*	*77,553,640,500*
- *Others*	*779,198,646,066*	*363,881,702,055*
Due from related parties *(Note 33)*	1,431,423,903,780	827,281,703,603
Long-term	**167,955,017,657**	**171,840,707,145**
Due from a related party *(Note 33)*	167,955,017,657	171,840,707,145
TOTAL	**2,487,365,201,003**	**1,486,994,082,053**
Provision for doubtful short-term trade receivables	(28,132,959,862)	(11,337,080,840)
NET	**2,459,232,241,141**	**1,475,657,001,213**

As at 30 June 2024, a part of short-term trade receivables was pledged as collateral for short-term loans obtained from commercial banks *(Note 24.1)*.

Details of movements of provision for doubtful short-term trade receivables:

		VND
	Current year	*Previous year*
Beginning balance	11,337,080,840	4,061,876,835
Provision made during the year	16,795,879,022	7,275,204,005
Ending balance	28,132,959,862	11,337,080,840

8. ADVANCES TO SUPPLIERS

VND

	Ending balance	*Beginning balance*
Short-term	**4,340,434,747,267**	**3,708,743,486,268**
Advances to related parties *(Note 33)*	1,498,344,866,836	386,385,678,096
Advances to farmers *(*)*	1,135,675,870,044	1,179,330,818,934
Advances to other parties *(**)*	1,706,414,010,387	2,143,026,989,238
In which:		
- *Hung An Agriculture Joint Stock Company*	*781,993,770,607*	-
- *New Century Trading Services Joint Stock Company*	*514,985,389,742*	*355,871,389,742*
- *Van Phat Dat Development Investment Joint Stock Company*	*237,953,209,589*	*212,153,209,589*
- *Long Son Real Estate Company Limited*	-	*504,930,064,913*
- *Ham Luong Investment and Trading Company Limited*	-	*497,209,805,000*
- *Hong Quang Vinh Manufacture Trading Service Company Limited*	-	*240,397,667,659*
- *Others*	*171,481,640,449*	*332,464,852,335*
Long-term	**1,124,259,238,835**	**33,240,573,014**
Advances to a related party *(Note 33)*	995,204,801,941	9,293,710,000
Advances to farmers *(*)*	129,054,436,894	23,946,863,014
TOTAL	**5,464,693,986,102**	**3,741,984,059,282**
Provision for doubtful short-term advances to suppliers	(27,040,525,018)	(31,985,684,707)
NET	**5,437,653,461,084**	**3,709,998,374,575**

(*) Advances to sugarcane farmers are partially secured by the farmers' certificate of land use rights and earn applicable interest rates.

(**) Mainly comprise advances to suppliers for purchase of sugar in accordance with merchandised goods sale and purchase agreement.

Details of movements of provision for doubtful short-term advances to suppliers:

VND

	Current year	*Previous year*
Beginning balance	31,985,684,707	22,911,913,198
Provision made during the year	(4,945,159,689)	9,073,771,509
Ending balance	27,040,525,018	31,985,684,707

9. OTHER RECEIVABLES

	Ending balance	*Beginning balance*
		VND
Short-term	**949,987,414,877**	**985,764,068,117**
Interest receivables	624,436,629,877	431,650,765,016
Deposits	144,338,994,716	24,042,228,266
Payment on behalf	74,500,822,818	38,611,520,955
Staff advances	49,916,956,711	19,537,617,709
Dividend receivable	15,830,040,000	37,492,200,000
Deposits for land rental	1,651,152,000	419,257,492,000
Others	39,312,818,755	15,172,244,171
Long-term	**555,230,908,367**	**73,874,434,534**
Capital contribution per Business Cooperation Contract (*)	552,000,000,000	52,000,000,000
Deposits for land rental	3,230,908,367	8,981,528,367
Interest income	-	12,892,906,167
TOTAL	**1,505,218,323,244**	**1,059,638,502,651**
Provision for doubtful other short-term receivables	(23,142,594,171)	(3,419,331,400)
NET	**1,482,075,729,073**	**1,056,219,171,251**
In which:		
Related parties (Note 33)	*659,126,425,968*	*545,896,049,900*
Other parties	*822,949,303,105*	*510,323,121,351*

(*) This includes 2 items:

- Capital contribution according to Business Cooperation Contract No. 10-03/2021 signed on 10 March 2021 between the Company and Binh Phuoc Food Production Joint Stock Company to develop the project of Growing ebible crops high-quality fruit (the "Project") in the form of a business cooperation contract to share profits after tax and without establishing a legal entity. Accordingly, the Company will contribute VND billion 52 in cash and machinery and equipment to the Project and will receive 20% of the total profit after tax of the project. As at 30 June 2024, the Company contributed VND 52,000,000,000.
- Capital contribution according to Business Cooperation Contract No. BCC01/2023/TTCBH-BHC signed on 24 November 2023 between the Company and Bien Hoa Consumer Joint Stock Company to develop the project of FBMC market and Expand domestic market under the form of profit-sharing business cooperation contract without establishing a legal entity. Accordingly, the Company will contribute VND billion 500 in cash to the project and will receive 90.91% of the total profit after tax of the project. As at 30 June 2024, the Company contributed VND 500,000,000,000.

Details of movements of provision for doubtful other short-term receivables:

	Current year	*Previous year*
		VND
Beginning balance	3,419,331,400	35,488,384,999
Provision made during the year	19,723,262,771	-
Reversal of provision during the year	-	(32,069,053,599)
Ending balance	23,142,594,171	3,419,331,400

10. INVENTORIES

VND

	Ending balance		*Beginning balance*	
	Cost	*Provision*	*Cost*	*Provision*
Merchandises	608,253,633,124	(289,231,680)	959,082,365,570	(66,353,244)
Finished goods	372,660,371,194	-	446,758,482,269	-
Raw materials	365,305,052,943	(11,537,371,431)	287,578,998,204	(7,649,623,418)
Work-in-process	108,666,807,019	-	248,045,818,418	-
Goods in transit	134,588,464,564	-	72,504,005,829	-
Tools and supplies	3,231,206,548	(1,348,454,964)	3,338,044,822	(830,994,898)
TOTAL	**1,592,705,535,392**	**(13,175,058,075)**	**2,017,307,715,112**	**(8,546,971,560)**

As at 30 June 2024, a part of inventories was pledged as collateral for short-term loans obtained from commercial banks *(Note 24.1)*.

Details of movements of provision for obsolete inventories:

VND

	Current year	*Previous year*
Beginning balance	8,546,971,560	10,345,086,745
Provision made during the year	4,628,086,515	-
Utilisation and reversal of provision during the year	-	(1,798,115,185)
Ending balance	13,175,058,075	8,546,971,560

11. SHORT-TERM LOAN RECEIVABLES

VND

	Ending balance	*Beginning balance*
Due from related parties *(Note 33)*	655,720,000,000	1,433,880,000,000
Due from other party *(*)*	160,190,000,000	66,290,000,000
TOTAL	**815,910,000,000**	**1,500,170,000,000**

(*) This represents the unsecured short-term lending to Binh Phuoc Food Production Joint Stock Company with term to maturity of one (1) year which earns interest at 8.5% per annum.

12. TANGIBLE FIXED ASSETS

VND

	Buildings and structures	*Machinery and equipment*	*Means of transportation*	*Office equipment*	*Others*	*Total*
Cost:						
Beginning balance	346,812,127,470	1,878,077,572,819	42,169,572,484	16,851,490,678	63,929,080,867	2,347,839,844,318
New purchase	-	493,030,781	2,574,134,680	1,633,612,721	459,367,408	5,160,145,590
Construction in progress completed	63,891,625,823	-	-	-	-	63,891,625,823
Disposal	-	(56,982,583,848)	(8,064,076,950)	(161,700,000)	(57,000,000)	(65,265,360,798)
Ending balance	410,703,753,293	1,821,588,019,752	36,679,630,214	18,323,403,399	64,331,448,275	2,351,626,254,933
In which:						
Fully depreciated	*21,283,786,281*	*1,242,826,875,446*	*4,189,731,105*	*5,698,680,872*	*57,893,104,172*	*1,331,892,177,876*
Accumulated depreciation:						
Beginning balance	254,865,958,987	1,528,907,290,360	16,925,964,554	10,599,316,380	59,815,610,968	1,871,114,141,249
Depreciation for the year	11,321,575,078	59,723,682,090	3,863,226,763	1,500,380,595	395,585,890	76,804,450,416
Disposal		(35,792,942,011)	(4,282,943,596)	(52,795,324)	(57,000,000)	(40,185,680,931)
Ending balance	266,187,534,065	1,552,838,030,439	16,506,247,721	12,046,901,651	60,154,196,858	1,907,732,910,734
Net carrying amount:						
Beginning balance	91,946,168,483	349,170,282,459	25,243,607,930	6,252,174,298	4,113,469,899	476,725,703,069
Ending balance	144,516,219,228	268,749,989,313	20,173,382,493	6,276,501,748	4,177,251,417	443,893,344,199
In which:						
Pledged as loan security (Note 24.3)	*60,011,750,954*	*268,749,989,313*	*10,981,971,674*	*6,276,501,748*	*4,177,251,417*	*350,197,465,106*

13. FINANCE LEASES

VND

	Machinery and equipment	*Means of transportation*	*Total*
Cost:			
Beginning balance	17,610,722,843	4,074,333,016	21,685,055,859
New purchase	8,437,945,177	-	8,437,945,177
Disposal	-	(4,074,333,016)	(4,074,333,016)
Ending balance	26,048,668,020	-	26,048,668,020
Accumulated depreciation:			
Beginning balance	4,517,873,640	935,409,826	5,453,283,466
Depreciation for the year	1,614,551,370	374,121,695	1,988,673,065
Disposal	-	(1,309,531,521)	(1,309,531,521)
Ending balance	6,132,425,010	-	6,132,425,010
Net carrying amount:			
Beginning balance	13,092,849,203	3,138,923,190	16,231,772,393
Ending balance	19,916,243,010	-	19,916,243,010

14. INTANGIBLE FIXED ASSETS

VND

	Land use rights	*Computer software*	*Total*
Cost:			
Beginning balance	66,165,258,934	46,461,222,227	112,626,481,161
Construction in progress completed	-	114,499,784,463	114,499,784,463
Ending balance	66,165,258,934	160,961,006,690	227,126,265,624
In which:			
Fully amortised	*21,716,001,326*	*13,207,671,170*	*34,923,672,496*
Accumulated amortisation:			
Beginning balance	35,592,161,037	19,380,402,227	54,972,563,264
Amortisation for the year	2,304,036,897	31,247,031,634	33,551,068,531
Ending balance	37,896,197,934	50,627,433,861	88,523,631,795
Net carrying amount:			
Beginning balance	30,573,097,897	27,080,820,000	57,653,917,897
Ending balance	28,269,061,000	110,333,572,829	138,602,633,829
In which:			
Pledged as loan security (Note 24.3)	*28,269,061,000*	-	*28,269,061,000*

15. INVESTMENT PROPERTIES

VND

	Buildings and structures	*Land use rights*	*Total*
Cost:			
Beginning and ending balances	138,695,318,266	29,296,423,000	167,991,741,266
Accumulated depreciation			
Beginning balance	26,287,465,534	8,296,090,815	34,583,556,349
Depreciation for the year	3,634,313,439	584,155,629	4,218,469,068
Ending balance	29,921,778,973	8,880,246,444	38,802,025,417
Net carrying amount:			
Beginning balance	112,407,852,732	21,000,332,185	133,408,184,917
Ending balance	108,773,539,293	20,416,176,556	129,189,715,849
In which:			
Pledged as loan security (Note 24.1)	*108,773,539,293*	*20,416,176,556*	*129,189,715,849*

The fair values of the investment properties as at 30 June 2024 had not yet been formally assessed and determined. However, based on the current rental situation and market value of these investment properties, the management believed that their fair values were much higher than their carrying values as at the balance sheet date.

Revenue and expense relating to investment properties

VND

	Current year	*Previous year*
Rental income from investment properties	21,994,919,503	21,637,987,208
Direct operating expenses of investment properties that generated rental income during the year	(18,127,476,901)	(15,041,178,303)

16. CONSTRUCTION IN PROGRESS

		VND
	Ending balance	*Beginning balance*
Machinery and equipment under installation	41,439,822,514	77,946,726,073
Improvement of machinery and equipment	17,763,662,616	11,495,090,050
ERP Cloud System	-	73,750,020,618
Others	20,231,854,221	11,355,276,252
TOTAL	**79,435,339,351**	**174,547,112,993**

17. LONG-TERM INVESTMENTS

		VND
	Ending balance	*Beginning balance*
Investments in subsidiaries *(Note 17.1)*	15,579,004,328,750	13,821,320,690,863
Investments in associates *(Note 17.2)*	418,662,900,000	1,788,933,438,000
Investments in other entities *(Note 17.3)*	68,769,893,944	91,899,893,944
Held-to-maturity investments *(*)*	40,000,000,000	40,000,000,000
TOTAL	**16,106,437,122,694**	**15,742,154,022,807**
Provision for diminution in value of long-term investments	(157,413,210,979)	(133,901,861,976)
NET	**15,949,023,911,715**	**15,608,252,160,831**

(*) This represents investments in long-term bonds issued by commercial banks with terms to maturity from five (5) to ten (10) years which earns interest at rates ranging from 6.6% to 8.8% per annum (for the year ended 30 June 2023: 6.5% to 8.8% per annum).

Details of movements of provision for long-term investment:

		VND
	Current year	*Previous year*
Beginning balance	133,901,861,976	115,247,966,609
Provision made during the year	23,511,349,003	18,653,895,367
Ending balance	157,413,210,979	133,901,861,976

17. LONG-TERM INVESTMENTS (continued)

17.1 Investments in subsidiaries

17.1.1 Investments in direct subsidiaries

			Ending balance			Beginning balance		
Name of subsidiaries	*Business activities*	*Status*	*Cost of investment (VND)*	*% voting right (*)*	*% of direct interest*	*Cost of investment (VND)*	*% voting right (*)*	*% of direct interest*
Thanh Thanh Cong - Bien Hoa Cane Sugar One Member Limited Company *(**)*	Consulting management in manufacturing sugar industry	Operating	5,575,815,108,959	100.00	100.00	4,207,236,556,309	100.00	100.00
Bien Hoa Consumer JSC ("BHC")	Manufacturing and trading sugar and related by-products; manufacturing fertilizer; manufacturing and trading electricity; and technical advisory	Operating	5,337,824,715,191	100.00	90.00	5,337,824,715,191	90.00	90.00
Thanh Thanh Cong Agricultural Development Joint Stock Company ("TTC Agricultural Development") *(***)*	Manufacturing and trading alcohol and related by-products; manufacturing and trading electricity; manufacturing fertilizer and planting sugarcane	Operating	1,395,000,000,000	90.00	90.00	189,000,000,000	90.00	90.00
TTC Attapeu Sugarcane Co., Ltd. ("TTC Attapeu")	Producing and trading import-export of sugar; planting sugarcane, rubber tree, oil palm tree, short-term leguminous trees; producing, transmitting and distributing electricity and trading of agricultural machineries and spare parts	Operating	982,110,000,000	100.00	35.84	982,110,000,000	100.00	35.84

17. LONG-TERM INVESTMENTS (continued)

17.1 Investments in subsidiaries (continued)

17.1.1 Investments in direct subsidiaries (continued)

			Ending balance			*Beginning balance*		
Name of subsidiaries	*Business activities*	*Status*	*Cost of investment (VND)*	*% voting right (*)*	*% of direct interest*	*Cost of investment (VND)*	*% voting right (*)*	*% of direct interest*
AgriS Globe Private Limited Company[1]	Trading; manufacturing and packaging raw and refined sugar to sell in Singapore and export to region	Operating	733,969,200,000	100.00	98.04	733,969,200,000	100.00	98.04
TSU Australia Co., Ltd *(i)*	Develop raw material areas for sugarcane and other crops	Operating	707,935,000,000	100.00	100.00	707,935,000,000	100.00	100.00
AgriS Gia Lai Agriculture Joint Stock Company ("TTC Gia Lai")[2]	Manufacturing sugar and other by-products from sugarcane for sales; plant sugar cane; manufacturing electricity for sales; engineering the civil projects; processing agricultural products; manufacturing and trading in fertilizer; and investing in financial market	Operating	658,850,304,600	97.97	97.97	658,850,304,600	100.00	100.00
TTC An Hoa Production - Trading - Service One Member Limited Liability Company ("TTC An Hoa")	Packaging service; producing sugar; trading food; warehousing and storage of goods; producing electricity; transmission and distribution of electricity; installation of electrical systems; trading real estate	Operating	160,000,000,000	100.00	100.00	160,000,000,000	100.00	100.00

[1] Previously known as TSU Investment Private Limited Company
[2] Previously known as Thanh Thanh Cong Gia Lai One Member Co., Ltd.

17. LONG-TERM INVESTMENTS (continued)

17.1 *Investments in subsidiaries* (continued)

17.1.1 *Investments in direct subsidiaries* (continued)

			Ending balance			*Beginning balance*		
Name of subsidiaries	*Business activities*	*Status*	*Cost of investment (VND)*	*% voting right (*)*	*% of direct interest*	*Cost of investment (VND)*	*% voting right (*)*	*% of direct interest*
Ninh Hoa Clean Energy One Member Limited Liability Company	Producing electricity	Operating	5,250,000,000	100.00	100.00	5,250,000,000	100.00	100.00
Ninh Hoa Green Energy One Member Limited Liability Company	Producing electricity	Operating	5,250,000,000	100.00	100.00	5,250,000,000	100.00	100.00
Thanh Cong Green Idea One Member Limited Liability Company ("Thanh Cong Green Idea")	Manufacturing electricity; planting sugar cane; manufacturing basic chemical; manufacturing fertilizer; food wholesale	Operating	5,000,000,000	100.00	100.00	5,000,000,000	100.00	100.00
Thanh Cong Green One Member Limited Liability Company ("Thanh Cong Green")	Producing electricity	Operating	4,000,000,000	100.00	100.00	4,000,000,000	100.00	100.00
Thanh Cong Agriculture Investment One Member Limited Liability Company	Producing electricity	Operating	4,000,000,000	100.00	100.00	4,000,000,000	100.00	100.00
Thanh Cong Green Agriculture One Member Limited Liability Company ("Thanh Cong Green Agriculture")	Producing electricity	Operating	4,000,000,000	100.00	100.00	4,000,000,000	100.00	100.00

17. LONG-TERM INVESTMENTS (continued)

17.1 *Investments in subsidiaries* (continued)

17.1.1 *Investments in direct subsidiaries* (continued)

			Ending balance			*Beginning balance*		
Name of subsidiaries	*Business activities*	*Status*	*Cost of investment (VND)*	*% voting right (*)*	*% of direct interest*	*Cost of investment (VND)*	*% voting right (*)*	*% of direct interest*
Tay Ninh Sugar Joint Stock Company ("Tanisugar") (****)	Planting sugarcane; producing and trading in sugar, casava and rubber	Operating	-	78.73	-	685,234,415,400	78.73	78.73
Nuoc Trong Sugar Joint Stock Company ("Nuoc Trong Sugar") (****)	Producing sugar; planting sugar cane, wheat, rubber trees and agricultural products; processing agriculture products, food and alcoholic beverages; processing, manufacturing and installing food industry machineries; importing and exporting businesses	Operating	-	87.58	-	75,866,496,652	87.58	50.58
Thanh Thanh Cong Sugarcane Research and Application Company Limited ("TTC Sugarcane Research") (****)	Performing research and developing sugar cane sprouts; analysing cultivation and planting protection products; producing and developing mechanic machineries for sugar canes production	Operating	-	100.00	-	30,519,840,000	100.00	100.00

17. LONG-TERM INVESTMENTS (continued)

17.1 Investments in subsidiaries (continued)

17.1.1 Investments in direct subsidiaries (continued)

			Ending balance			Beginning balance		
Name of subsidiaries	*Business activities*	*Status*	*Cost of investment (VND)*	*% voting right (*)*	*% of direct interest*	*Cost of investment (VND)*	*% voting right (*)*	*% of direct interest*
Hai Vi Limited Company ("Hai Vi") *(****)*	Planting sugarcane; producing and trading in sugar, casava and rubber	Operating	-	100.00	-	25,196,662,711	100.00	100.00
TOTAL			**15,579,004,328,750**			**13,821,243,190,863**		
Provision for diminution in value of long-term investments			(88,643,317,035)			(74,941,686,665)		
NET			**15,490,361,011,715**			**13,746,301,504,198**		

(*) Including indirect and direct voting rights in these subsidiaries.

(**) During the year, according to the BOD's Resolution No. 63b/2023/NQ-HDQT dated 20 October 2023, the Company was approved to additionally contribute capital in Thanh Thanh Cong - Bien Hoa Cane Sugar One Member Limited Company.

(***) During the year, according to the BOD's Resolution No. 62c/2023/NQ-HDQT dated 19 October 2023, the Company was approved to additionally purchase of 120,600,000 shares in TTC Agricultural Development at the price of VND 10,000 per share.

(****) During the year, according to the BOD's Resolution No. 52/2023/NQ-HDQT dated 30 September 2023, No. 62l/2023/NQ-HDQT dated 19 October 2023, No.62g/2023/NQ-HDQT dated 19 October 2023 and No.63d/2023/NQ-HDQT dated 20 October 2023, the Company transferred the entire capital contribution in Tanisugar with 23,150,806 of shares, in Nuoc Trong Sugar with 2,933,414 of shares, in Hai Vi, in TTC Sugarcane Research to TTC Agricultural Development, an existing subsidiary for restructuring purpose, respectively. After completing these transactions, the said companies are no longer the direct subsidiary of the Company.

The fair values of the above investments as at 30 June 2024 had not yet been formally assessed and determined due to unavailability of market information. However, based on the current operation of those companies, the management believed that their fair values were much higher than their carrying values as at the balance sheet date.

17. LONG-TERM INVESTMENTS (continued)

17.1 Investments in subsidiaries (continued)

17.1.2 Investments in indirect subsidiaries

As at 30 June 2024, the Company indirectly exercises its control over the following companies:

(i) Agris Ninh Hoa Import Export Joint Stock Company ("AgriS Ninh Hoa") (previously known as Bien Hoa - Ninh Hoa Sugar One Member Company Limited);

(ii) Ninh Hoa Thermoelectricity One Member Company Limited;

(iii) Bien Hoa - Phan Rang Sugar Joint Stock Company ("Bien Hoa - Phan Rang Sugar");

(iv) Bien Hoa - Thanh Long Joint Stock Company ("Bien Hoa - Thanh Long");

(v) Mien Trung Bovine Breeding Joint Stock Company ;

(vi) AgriS Gia Lai Electricity Joint Stock Company (previously known as Gia Lai Thermoelectricity One Member Company Limited);

(vii) TTC Attapeu Sugarcane Co., Ltd ("TTC Attapeu");

(viii) TTC Attapeu Sugarcane Sole Co., Ltd. ("TTC Attapeu Laos");

(ix) Hai Vi Company;

(x) TTC Sugarcane Research;

(xi) Tanisugar;

(xii) Nuoc Trong Sugar;

(xiii) Nuoc Trong Rubber Joint Stock Company;

(xiv) Global Mind Agriculture Pte Ltd ("GMAS");

(xv) Global Mind Australia Pte Ltd;

(xvi) MiaQua Joint Stock Company ("GMA VN") (previously known as Global Mind Agriculture Vietnam Joint Stock Company); and

(xvii) Tuan Hoan TTC Agricultural Technology Joint Stock Company *(***)*

(xviii) In Thanh Nien Joint Stock Company

(***) The Company has invested to establish Tuan Hoan TTC Agricultural Technology Joint Stock Company in accordance with the Enterprise Registration Certificate No. 5801509503 issued by the Department of Planning and Investment of Lam Dong Province on 11 October 2023.

17. LONG-TERM INVESTMENTS (continued)

17.2 *Investment in associates*

Details of the Company's investment in an associate were as follows:

			Ending balance			*Beginning balance*		
Name of associates	*Business activities*	*Status*	*Cost of investment*	*% voting right*	*% of direct interest*	*Cost of investment*	*% voting right*	*% of direct interest*
			(VND)	*(%)*	*(%)*	*(VND)*	*(%)*	*(%)*
Tan Dinh Import Export Joint Stock Company ("Tadimex") *(*)*	Trading real estate	Operating	418,662,900,000	36.81	36.81	381,170,700,000	41.65	41.65
Toan Hai Van Joint Stock Company *(**)*	Sea transportation business	Operating	-	36.90	-	1,407,762,738,000	36.90	23.54
TOTAL			**418,662,900,000**			**1,788,933,438,000**		

(*) During the year, Tadimex increased its chartered capital by additional contribution from existing shareholders. Accordingly, the Company completed the additional capital contribution in Tadimex with the total value of VND 37,492,200,000.

(**) During the year, according to the BOD's Resolution No. 54/2023/NQ-HDQT dated 30 September 2023, the Company transferred the entire capital contribution in Toan Hai Van with 47,075,382 of shares to AgriS Ninh Hoa, an existing subsidiary for restructuring purpose. After completing the transaction, Toan Hai Van is no longer an associate of the Company.

The fair value of the above investment as at 30 June 2024 had not yet been formally assessed and determined due to unavailability of market information. However, based on the current operation of that company, the management believed that its fair value was much higher than its carrying value as at the balance sheet date.

17. LONG-TERM INVESTMENTS (continued)

17.3 *Investments in other entities*

	Ending balance		*Beginning balance*	
	Cost of investment (VND)	*% of interest*	*Cost of investment (VND)*	*% of interest*
Son Duong Sugar and Sugar Cane Joint Stock Company	36,456,277,500	13.84	36,456,277,500	13.84
France-Vietnam Sorbitol Joint Stock Company	31,579,200,000	18.86	31,579,200,000	18.86
Dang Huynh Industrial Zones Exploitation and Management Joint Stock Company *(*)*	-	-	23,130,000,000	9.55
Other long-term investments	734,416,444	-	734,416,444	-
TOTAL	**68,769,893,944**		**91,899,893,944**	
Provision for diminution in value of long-term investment	(68,769,893,944)		(58,960,175,311)	
NET	**-**		**32,939,718,633**	

(*) During the year, according to the BOD's Resolution No. 62i/2023/NQ-HDQT dated 19 October 2023, the Company transferred the entire capital contribution Dang Huynh with 900,000 of shares to TTC Agricultural Development, an existing subsidiary for restructuring purpose, respectively. After completing the transaction, the said company is no longer the other investment of the Company.

The fair values of the above investments as at 30 June 2024 had not yet been formally assessed and determined. However, based on the financial position of those companies, the management believed that their fair values were much higher than their book value as at reporting date.

18. LONG-TERM PREPAID EXPENSES

VND

	Ending balance	*Beginning balance*
Prepaid land rental	105,181,047,712	174,060,852,145
Repairment expenses of machine and equipment	20,430,204,521	40,478,091,614
Others	80,794,232,749	37,201,618,487
TOTAL	**206,405,484,982**	**251,740,562,246**

19. SHORT-TERM TRADE PAYABLES

VND

	Ending balance	*Beginning balance*
Due to related parties *(Note 33)*	643,836,628,325	1,086,232,191,523
Due to farmers	41,074,318,059	98,764,207,570
Due to other parties	854,216,476,352	57,195,937,125
In which:		
- *Vien Ngoc Hai Manufacturing Trading and Service Company Limited*	*213,150,055,000*	*13,413,855,000*
- *Ham Luong Investment and Trading Company Limited*	*192,487,600,000*	-
- *Dai Tien Hung Manufacturing Trading and Service Company Limited*	*132,518,400,000*	-
- *Tan Thuan An Manufacturing Trading - Service Company Limited*	*132,400,000,000*	-
- *Others*	*183,660,421,352*	*43,782,082,125*
TOTAL	**1,539,127,422,736**	**1,242,192,336,218**

20. SHORT-TERM ADVANCES FROM CUSTOMERS

VND

	Ending balance	*Beginning balance*
Short-term	**1,724,135,071,261**	**471,573,844,165**
Due to related parties *(Note 33)*	711,559,546,037	23,632,106,037
Due to other parties	1,012,575,525,224	447,941,738,128
In which:		
- *Tam Khoi Nguyen Manufacture Trading – Service Company Limited*	*731,320,774,588*	-
- *A Dong Investment Business Development Company Limited*	*166,325,165,967*	-
- *Dat Thanh Manufacture Trading and Service Co., Ltd*	*96,711,000,000*	*203,015,137,500*
- *Thanh Nien Printing Joint Stock Company*	-	*213,569,000,000*
- *Others*	*18,218,584,669*	*31,357,600,628*
Long-term	**-**	**1,373,094,859,308**
In which:		
- *Son Tin Commodity Exchange Joint Stock Company*	-	*538,965,000,000*
- *Hong Minh Import and Export One Member Company Limited*	-	*416,521,809,308*
- *A Dong Investment Business Development Company Limited*	-	*260,986,825,000*
- *Tan Phu Thanh Service Trading Manufacturing Company Limited*	-	*156,621,225,000*
TOTAL	**1,724,135,071,261**	**1,844,668,703,473**

21. STATUTORY OBLIGATIONS/ TAX AND OTHER RECEIVABLE FROM THE STATE

VND

	Beginning balance	*Increase*	*Decrease*	*Ending balance*
Payables				
Corporate income tax	19,435,850,773	16,235,943,747	(20,353,037,253)	15,318,757,267
Value-added tax	22,878,949,319	135,985,614,773	(142,314,997,307)	16,549,566,785
Import tax	321,351,617	61,884,006,198	(61,868,994,940)	336,362,875
Personal income tax	60,582,212	15,922,409,607	(15,982,991,819)	-
TOTAL	**42,696,733,921**	**230,027,974,325**	**(240,520,021,319)**	**32,204,686,927**
Receivables				
Import tax	8,982,771,214	-	-	8,982,771,214
Value-added tax	3,095,400,485	142,434,766,509	(142,314,997,307)	3,215,169,687
TOTAL	**12,078,171,699**	**142,434,766,509**	**(142,314,997,307)**	**12,197,940,901**

22. SHORT-TERM ACCRUED EXPENSES

VND

	Ending balance	*Beginning balance*
Interest expense	76,511,126,740	74,269,547,553
External services expenses	46,428,380,187	32,481,377,652
Purchase of materials	30,670,854,419	94,307,717,748
Transportation fees	30,555,888,243	21,687,607,374
Accrual for complete land lease contracts for farmers	26,451,407,541	34,572,597,263
Others	266,519,896	5,217,027,525
TOTAL	**210,884,177,026**	**262,535,875,115**

23. SHORT-TERM OTHER PAYABLES

		VND
	Ending balance	*Beginning balance*
Payables for letters of credit *(*)*	2,354,570,000,000	2,725,864,029,000
Interest payables	186,813,573,558	131,994,390,962
Dividend payables	50,732,865,948	50,538,362,236
Collection on behalf	24,829,779,687	25,428,214,013
Deposits	2,646,607,614	2,319,567,614
Transportation	1,570,965,134	4,756,876,464
Others	42,370,547,735	5,683,390,217
TOTAL	**2,663,534,339,676**	**2,946,584,830,506**
In which:		
Other parties	*2,558,792,800,419*	*2,845,207,404,851*
Related parties (Note 33)	*104,741,539,257*	*101,377,425,655*

(*) This represents the payables to commercial banks in respect of the purchase of materials through deferred letters of credit at commercial banks (UPAS L/C), due at maturity date and charged at applicable fee rate.

24. LOANS AND FINANCE LEASES

VND

	Beginning balance	Increase	Movement during the year: Decrease	Movement during the year: Reclassification	Movement during the year: Foreign exchange rate	Ending balance
Short-term	**8,027,777,854,111**	**21,500,781,201,642**	**(22,103,676,697,886)**	**761,721,200,953**	**(1,992,242,814)**	**8,184,611,316,006**
Loans from banks *(Note 24.1)*	6,358,781,036,321	18,872,971,163,750	(17,655,915,708,430)	-	(1,992,242,814)	7,573,844,248,827
Loans from related parties *(Note 33)*	-	2,607,900,000,000	(2,892,600,000,000)	407,600,000,000	-	122,900,000,000
Current portion of long-term loans from banks *(Note 24.2)*	133,651,262,050	-	-	355,953,948,950	-	489,605,211,000
Current portion of long-term bonds *(Note 24.3)*	1,531,139,384,332	19,910,037,892	(1,551,039,700,000)	(6,235,682,856)	-	(6,225,960,632)
Current portion of financial lease *(Note 24.4)*	4,206,171,408	-	(4,121,289,456)	4,402,934,859	-	4,487,816,811
Long-term	**684,004,974,773**	**4,785,891,935,409**	**(1,002,311,529,643)**	**(761,721,200,953)**		**3,705,864,179,586**
Loans from banks *(Note 24.2)*	53,283,279,985	2,325,019,876,368	(170,536,658,287)	(355,953,948,950)	-	1,851,812,549,116
Loans from related parties *(Note 33)*	431,200,000,000	1,450,000,000,000	(812,900,000,000)	(407,600,000,000)	-	660,700,000,000
Long-term bonds *(Note 24.3)*	196,085,164,167	1,002,434,113,864	(14,535,325,365)	6,235,682,856	-	1,190,219,635,522
Finance lease *(Note 24.4)*	3,436,530,621	8,437,945,177	(4,339,545,991)	(4,402,934,859)	-	3,131,994,948
TOTAL	**8,711,782,828,884**	**26,286,673,137,051**	**(23,105,988,227,529)**	**-**	**(1,992,242,814)**	**11,890,475,495,592**

24. LOANS AND FINANCE LEASES (continued)

24.1 *Short-term loans from banks*

Banks	*Ending balance*	*Original amount*	*Principal repayment term*	*Description of collaterals*
	VND	*USD*		
First Commercial Bank - Ho Chi Minh City Branch	2,080,725,718,202	87,000,000	From 3 July 2024 to 14 August 2024	Term deposit contract and the next 3 months of interest without term on the interest payment account
Joint Stock Commercial Bank for Investment and Development of Vietnam - Gia Dinh Branch	965,894,155,990	-	From 5 July 2024 to 10 December 2024	Land use rights, capital contributions, deposit contracts, stocks and bonds.
	278,262,507,694	11,222,100		
Vietnam Technological and Commercial Joint Stock Bank - Ho Chi Minh Branch	697,007,251,205	-	From 8 July 2024 to 30 July 2024	Shares, capital contributions, deposit contracts and land lease rights.
United Overseas Bank (Vietnam) Limited	599,935,285,962	-	From 30 October 2024 to 15 November 2024	Bank deposits, inventories and short-term trade receivables
HSBC Bank (Vietnam) Ltd - Ho Chi Minh Branch	390,407,350,000	-	From 19 August 2024 to 7 October 2024	Bank deposits, inventories and short-term trade receivables
MUFG Bank, Ltd., Ho Chi Minh City Branch	370,000,000,000		6 November 2024	Short-term trade receivables
The Siam Commercial Bank Public Company Limited - Ho Chi Minh Branch	296,912,086,050		From 12 October 2024 to 15 December 2024	Inventories and short-term trade receivables
DBS Bank - Ho Chi Minh Branch	245,066,880,920	-	From 5 September 2024 to 21 September 2024	Goods circulated, account mortgaged for 75 billion

24. LOANS AND FINANCE LEASES (continued)

24.1 *Short-term loans from banks* (continued)

Banks	*Ending balance*	*Original amount*	*Principal repayment terms*	*Description of collaterals*
	VND	*USD*		
Vietnam Joint Stock Commercial Bank for Industry and Trade – Tay Ninh Branch	186,797,609,605	-	From 3 July 2024 to 28 December 2024	Land use rights; machinery and equipment and bank deposits
	7,129,500,000	291,000		
Vietnam International Commercial Joint Stock Bank - Dong Nai Branch	192,959,516,688	-	From 30 August 2024 to 28 November 2024	Inventories and short-term trade receivables, payment guarantee letters and payment commitments issued by the Company
E.Sun Commercial Bank Ltd., - Dong Nai Branch	168,559,300,000	-	From 10 September 2024 to 13 December 2024	Demand deposit
Orient Commercial Joint Stock Bank – Dak Lak Branch	162,877,075,000	-	18 November 2024	Inventories and capital contribution
Ho Chi Minh City Development Joint Stock Commercial Bank - Tay Ninh Branch	149,645,029,513	-	From 18 September 2024 to 4 October 2024	Inventories
Oversea-Chinese Banking Corporation Limited - Ho Chi Minh Branch	132,439,525,000	-	23 October 2024	Inventories and short-term trade receivables
China Construction Bank Corporation – Ho Chi Minh Branch	119,495,000,000	-	From 26 September 2024 to 19 November 2024	Bank deposits
Bangkok Public Bank - Ho Chi Minh Branch	118,000,000,000		3 July 2024	Bank deposits

24. LOANS AND FINANCE LEASES (continued)

24.1 *Short-term loans from banks* (continued)

Banks	*Ending balance*	*Original amount*	*Principal repayment terms*	*Description of collaterals*
	VND	*USD*		
Sinopac Bank - Ho Chi Minh Branch	89,449,825,000	-	From 23 September 2024 to 14 December 2024	Unsecured
	19,109,159,272	750,232		
Tien Phong Commercial Joint Stock Bank - Ben Thanh Branch	99,995,934,287	-	From 5 August 2024 to 20 August 2024	Inventories, deposit contracts
Shinhan Bank Vietnam - North Sai Gon Branch	69,929,535,000	-	15 September 2024	Unsecured
BPCE IOM Bank - Ho Chi Minh Branch	54,535,255,720	-	From 6 September 2024 to 23 December 2024	Inventories and short-term trade receivables
Vietnam Maritime Commercial Joint Stock Bank - Ho Chi Minh Branch	49,710,747,720	-	From 19 August 2024 to 4 November 2024	Machinery and equipment, land use rights, capital contributions, shares, deposit contracts and joint guarantees between the Companies.
Hong Leong Bank Vietnam Limited	29,000,000,000	-	19 September 2024	Bank deposits
TOTAL	**7,573,844,248,827**	**99,263,332**		
In which:				
Original currency				
VND	*5,188,617,363,660*			
USD	*99,263,332*			

The Company obtained short-term loans from banks at market interest rate for financing its working capital requirements.

24. LOANS AND FINANCE LEASES (continued)

24.2 Long-term loans from banks

Banks	*Ending balance*	*Original amount*	*Principal repayment terms*	*Purpose*	*Description of collaterals*
	VND	*USD*			
E.Sun Commercial Bank Ltd., - Dong Nai Branch	2,036,000,000,000	80,000,000	From 25 December 2024 to 25 June 2027	Supplementing capital for executing business plans	Deposit contracts, land use rights, assets on land, machinery and equipment of Agris Gia Lai and Gia Lai Electricity, Stand by LC.
Vietnam Maritime Commercial Joint Stock Bank - Ho Chi Minh Branch	234,026,916,301	-	From 29 December 2024 to 29 December 2028	Support the capital to subsidiaries	Real estate, machinery and equipment, deposit contracts and stocks
Orient Commercial Joint Stock Bank - Dak Lak Branch	64,338,357,815	-	From 25 August 2024 to 25 November 2032	Project funding	Mortgage of future assets of the central storage and distribution warehouse project in Hai Phong City.
Sai Gon Thuong Tin Commercial Joint Stock Bank - Nguyen Van Troi Branch	4,224,986,000	-	From 25 July 2024 to 25 September 2027	Purchase and construction of fixed assets	Fixed assets
Sai Gon Thuong Tin Commercial Joint Stock Bank - Nguyen Van Troi Branch	2,827,500,000	-	From 25 July 2024 to 25 November 2026	Purchase and construction of fixed assets	Fixed assets
TOTAL	**2,341,417,760,116**	**80,000,000**			
In which:					
Current portion	*489,605,211,000*				
Non-current portion	*1,851,812,549,116*				
Original currency					
VND	*305,417,760,116*				
USD	*80,000,000*				

The Company obtained long-term loans from banks at market interest rate for financing its subsidiaries, purchasing and constructing of fixed assets.

24. LOANS AND FINANCE LEASES (continued)

24.3 *Long-term bonds*

	Ending balance	*Principal repayment terms*	*Interest rate*	*Purpose*
	VND		*% p.a.*	
Issued at par value				
PVI Fund Management Joint Stock Company (*)	500,000,000,000	30 November 2026	3.5 + Reference interest rate	Implementing the project
VietCap Securities Joint Stock Company *(**)*	500,000,000,000	29 January 2027	3.85 + Reference interest rate	Purchase raw materials for production and business activities
Shinhan Securities Vietnam Co., Ltd *(***)*	150,000,000,000	26 June 2027	4.5 + Reference interest rate	Buy back bonds before maturity
JB Securities Vietnam Co., Ltd *(****)*	50,000,000,000	26 June 2027	4.5 + Reference interest rate	Buy back bonds before maturity
Issuance fee	(16,006,325,110)			
	1,183,993,674,890			
In which:				
Current portion	*(6,225,960,632)*			
Non-current portion	*1,190,219,635,522*			

24. LOANS AND FINANCE LEASES (continued)

24.3 *Long-term bonds* (continued)

(*) Collaterals

- Unsecured.

(**) Collaterals

- Land use rights, ownership of construction works on land and other assets attached to land with certificate number of land use rights, house ownership rights and assets attached to land No. CD9241082, with certificate registration number CS01689 issued by the Department of Natural Resources and Environment of Tay Ninh province on 14 November 2016, located at Land plot No. 49, Map sheet No. 10, Ward 2, Tay Ninh City, Tay Ninh Province.

(***) Collaterals

- Trading securities owned by the Company.

(****) Collaterals

- Trading securities owned by the Company..

24.4 *Finance leases*

The Company currently has leased machinery and equipment under finance lease agreements with BIDV - SumiTrust Leasing Company Limited - Ho Chi Minh City Branch. Future obligations due under finance lease agreements as at the balance sheet date were as follows:

VND

	Less than 1 year	*From 1-5 years*	*More than 5 years*	*Total*
Ending balance				
Total minimum lease payments	4,671,447,417	3,694,661,432	-	8,366,108,849
Finance charges	183,630,606	562,666,484	-	746,297,090
Lease liabilities	4,487,816,811	3,131,994,948	-	7,619,811,759
Beginning balance				
Total minimum lease payments	4,711,113,864	3,600,396,510	-	8,311,510,374
Finance charges	504,942,456	163,865,889	-	668,808,345
Lease liabilities	4,206,171,408	3,436,530,621	-	7,642,702,029

25. OWNERS' EQUITY

25.1 *Increase and decrease in owners' equity*

VND

	Share capital		*Share premium*	*Convertible bond options*	*Investment and development fund*	*Undistributed earnings*	*Total*
	Share with voting rights	*Preference shares*					
Previous year							
Beginning balance	6,291,508,950,000	216,113,330,000	6,770,104,566,476	-	28,929,366,609	1,173,548,098,030	14,480,204,311,115
Issuance of shares	1,113,500,980,000	-	-	-	-	(1,113,500,980,000)	-
Transfer to investment and development fund	-	-	-	-	17,201,385,890	(17,201,385,890)	-
Transfer to bonus and welfare funds	-	-	-	-	-	(57,726,080,580)	(57,726,080,580)
Net profit for the year	-	-	-	-	-	583,545,912,466	583,545,912,466
Dividend for preference shares *(Note 25.2)*	-	-	-	-	-	(77,800,800,000)	(77,800,800,000)
Ending balance	7,405,009,930,000	216,113,330,000	6,770,104,566,476	-	46,130,752,499	490,864,764,026	14,928,223,343,001
Current year							
Beginning balance	7,405,009,930,000	216,113,330,000	6,770,104,566,476	-	46,130,752,499	490,864,764,026	14,928,223,343,001
Transfer to bonus and welfare funds	-	-	-	-	-	(18,349,718,270)	(18,349,718,270)
Net profit for the year	-	-	-	-	-	675,490,306,485	675,490,306,485
Dividend for preference shares *(Note 25.2)*	-	-	-	-	-	(78,013,951,677)	(78,013,951,677)
Ending balance	7,405,009,930,000	216,113,330,000	6,770,104,566,476	-	46,130,752,499	1,069,991,400,564	15,507,349,979,539

25. OWNERS' EQUITY (continued)

25.2 *Capital transactions with shareholders and distribution of dividends*

	Current year	Previous year
		VND
Issued contributed share capital		
Beginning balance	7,621,123,260,000	6,507,622,280,000
Increase during the year	-	1,113,500,980,000
Ending balance	**7,621,123,260,000**	**7,621,123,260,000**
Dividends declared	***78,013,951,677***	***77,800,800,000***
Dividends on preference shares (i)	*78,013,951,677*	*77,800,800,000*
Dividends paid in cash	***77,819,447,965***	***77,809,849,985***
Dividends on ordinary shares	*18,649,165*	*9,049,985*
Dividends on preference shares	*77,800,798,800*	*77,800,800,000*

(i) According to the Resolution No. 72/2023/NQ.HDQT dated 14 November 2023, the Board of Directors approved the plan of cash dividend to the owner of preference shares with the rate of 12% per annum.

25.3 *Shareholders*

	Ending balance			*Beginning balance*		
	Number of ordinary shares	*Number of Preference shares*	*% interest*	*Number of ordinary shares*	*Number of Preference shares*	*% interest*
Thanh Thanh Cong Investment Joint Stock Company	166,570,976	-	21.86	197,761,844	-	25.95
Legendary Venture Fund 1	53,310,033	-	7.00	52,160,033	-	6.84
Deutsche Investitions-und Entwicklungsge-sellschaft (DEG) (*)	-	-	-	-	21,611,333	2.84
Others	520,619,984	21,611,333	71.14	490,579,116	-	64.37
TOTAL	**740,500,993**	**21,611,333**	**100.00**	**740,500,993**	**21,611,333**	**100.00**

(*) From 29 December 2023, DEG is no longer shareholder of the Company.

25. OWNERS' EQUITY (continued)

25.4 Shares

	Number of shares	
	Ending balance	*Beginning balance*
Authorised shares	762,112,326	762,112,326
Shares issued and fully paid		
Ordinary shares	*740,500,993*	*740,500,993*
Preference shares	*21,611,333*	*21,611,333*
Shares in circulation		
Ordinary shares	*740,500,993*	*740,500,993*
Preference shares	*21,611,333*	*21,611,333*

Par value of outstanding share: VND 10,000/share (30 June 2023: VND 10,000/share).

26. REVENUE

26.1 Revenue from sale of goods and rendering of services

VND

	Current year	*Previous year*
Gross revenue	**15,559,680,083,169**	**12,263,990,996,942**
Of which:		
Sale of sugar	*14,424,870,725,942*	*11,557,184,015,168*
Sale of molasses	*622,960,199,834*	*331,202,003,299*
Sale of machines	*134,299,329,941*	*143,005,262,262*
Sale of electricity	*100,586,037,462*	*63,917,852,458*
Rendering of rental services (Note 15)	*21,994,919,503*	*21,637,987,208*
Others	*254,968,870,487*	*147,043,876,547*
Less	**(3,206,586,064)**	**(2,473,308,845)**
Sales returns	*(3,081,150,395)*	*(2,424,065,265)*
Sales deduction	*(125,435,669)*	*(49,243,580)*
Net revenue	**15,556,473,497,105**	**12,261,517,688,097**
Of which:		
Sale of sugar	*14,423,293,816,323*	*11,556,478,453,315*
Sale of molasses	*622,960,199,834*	*329,705,078,299*
Sale of machines	*132,670,107,872*	*142,734,440,270*
Sale of electricity	*100,586,037,462*	*63,917,852,458*
Rendering of rental services (Note 15)	*21,994,919,503*	*21,637,987,208*
Others	*254,968,416,111*	*147,043,876,547*
Of which:		
Sales to other parties	*12,583,318,163,406*	*10,499,300,344,712*
Sales to related parties	*2,973,155,333,699*	*1,762,217,343,385*

26. REVENUE (continued)

26.2 *Finance income*

	Current year	*VND* *Previous year*
Interest income from bank deposit, lending and advance to suppliers	687,359,213,963	501,670,034,853
Dividend income	515,944,840,000	462,805,353,051
Foreign exchange gains	63,959,396,221	67,208,453,934
Gain from disposals of investments	3,288,883,658	3,568,630,000
TOTAL	**1,270,552,333,842**	**1,035,252,471,838**

27. COST OF GOODS SOLD AND SERVICES RENDERED

	Current year	*VND* *Previous year*
Cost of sugar	12,934,411,275,323	10,403,769,639,793
Cost of molasses	585,086,588,159	293,176,416,309
Cost of electricity	149,133,448,379	105,839,567,339
Cost of machine	103,989,090,671	114,173,676,606
Cost of rental services *(Note 15)*	18,127,476,901	15,041,178,303
Others	157,133,748,168	77,064,428,125
TOTAL	**13,947,881,627,601**	**11,009,064,906,475**

28. FINANCE EXPENSES

	Current year	*VND* *Previous year*
Interest expenses	1,400,670,615,364	1,059,525,098,595
Foreign exchange losses	35,641,416,742	53,448,872,074
Provision for diminution in value of investments *(Notes 5 and 17)*	18,402,749,003	23,862,055,471
Loss from disposal of investments	-	1,792,003,658
Others	74,442,401,587	35,524,445,199
TOTAL	**1,529,157,182,696**	**1,174,152,474,997**

29. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES

	Current year	*Previous year*
		VND
Selling expenses	**230,986,364,968**	**212,412,711,516**
Expenses for external services	206,113,587,925	169,071,612,956
Labor costs	15,840,668,880	31,163,820,918
Depreciation and amortisation	2,208,322,208	2,650,040,776
Other expenses	6,823,785,955	9,527,236,866
General and administrative expenses	**453,506,073,910**	**306,194,496,199**
Expenses for external services	201,624,691,670	126,948,435,593
Labor costs	133,384,128,766	132,059,497,127
Provisions (reversal of provisions)	31,665,731,444	(15,720,078,085)
Depreciation and amortisation	18,073,909,161	16,106,015,976
Other expenses	68,757,612,869	46,800,625,588
TOTAL	**684,492,438,878**	**518,607,207,715**

30. OTHER INCOME AND EXPENSES

	Current year	*Previous year*
		VND
Other income	**46,739,633,523**	**42,473,783,439**
Income from leasing activities	23,618,982,400	32,832,263,235
Income from disposal of fixed assets	10,174,748,957	-
Others	12,945,902,166	9,641,520,204
Other expenses	**20,970,773,715**	**33,736,101,587**
Expenses from leasing activities	18,330,876,508	27,725,561,782
Loss from disposal of fixed assets	-	117,286,825
Others	2,639,897,207	5,893,252,980
OTHER PROFIT	**25,768,859,808**	**8,737,681,852**

31. PRODUCTION AND OPERATING COSTS

	Current year	*Previous year*
		VND
Materials and merchandise costs	13,537,988,548,183	10,570,819,277,745
Expenses for external services	638,549,626,526	588,273,366,707
Labor costs	219,720,148,090	195,211,349,317
Depreciation and amortisation	116,562,661,080	128,733,128,201
Provisions (reversal of provisions)	36,202,068,619	(15,720,078,085)
Other expenses	83,351,013,981	60,355,070,305
TOTAL	**14,632,374,066,479**	**11,527,672,114,190**

32. CORPORATE INCOME TAX

The statutory corporate income tax ("CIT") rate applicable to the Company is 10% of taxable income from normal operating activities and 20% of taxable income from other activities. The Company is entitled to an exemption from CIT with regard to taxable income generated from manufacturing sugar from sugarcane commencing from 1 January 2015 in accordance with Circular No. 96/2015/TT-BTC issued by the Ministry of Finance dated 22 June 2015.

The tax returns filed by Company are subject to examination by the tax authorities. As the application of tax laws and regulations is susceptible to varying interpretations, the amounts reported in the separate financial statements could be changed at a later date upon final determination by the tax authorities.

32.1 CIT expenses

		VND
	Current year	*Previous year*
Current CIT expenses	16,235,943,747	19,957,528,615
Deferred tax (income) expense	(462,808,652)	179,811,519
TOTAL	**15,773,135,095**	**20,137,340,134**

Reconciliation between CIT expense and the accounting profit multiplied by CIT rate is presented below:

		VND
	Current year	*Previous year*
Accounting profit before tax	**691,263,441,580**	**603,683,252,600**
At applicable CIT rates	79,688,163,727	104,511,159,639
Adjustments:		
Non-deductible expenses	-	73,707,939
Adjustment related to Decree No. 132/2020/ND-CP	39,273,939,368	8,113,543,166
Dividend income	(103,188,968,000)	(92,561,070,610)
CIT expenses	**15,773,135,095**	**20,137,340,134**

32. CORPORATE INCOME TAX (continued)

32.2 *Current CIT*

The current tax payable is based on taxable income for the current year. The taxable income of the Company for the year differs from accounting profit as reported in the interim separate income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are not taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted at the interim balance sheet date.

32.3 *Deferred tax*

The following are the deferred tax assets recognized by the Company, and the movement thereon, during the current and previous year:

VND

	Separate balance sheet		*Separate income statement*	
	Ending balance	*Beginning balance*	*Current year*	*Previous year*
Provision for losses investment	6,315,840,000	6,315,840,000	-	-
Provision for obsolete inventories	1,317,505,808	854,697,156	462,808,652	(179,811,519)
Deferred tax asset	***7,633,345,808***	***7,170,537,156***		
Deferred tax income (expense)			***462,808,652***	***(179,811,519)***

33. TRANSACTIONS WITH RELATED PARTIES

Terms and conditions of transactions with related parties:

The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions.

Outstanding balances with related parties at 30 June 2024 are unsecured and will be settled in cash. For the year ended 30 June 2024, the Company has not made any provision for doubtful debts relating to amounts owed by related parties (for the year ended 30 June 2023: Nil). This assessment is undertaken each financial year through the examination of the financial position of the related party and the market in which the related party operates.

33. TRANSACTIONS WITH RELATED PARTIES (continued)

List of related parties has the balance amount as at 30 June 2024 and significant transactions during the year as follows:

Related party	*Relationship*
Thanh Thanh Cong Investment Joint Stock Company	Major shareholder
Thanh Thanh Cong Agricultural Development Joint Stock Company	Direct subsidiary
AgriS Gia Lai Agriculture Joint Stock Company (previously known as Thanh Thanh Cong Gia Lai One Member Co., Ltd.)	Direct subsidiary
AgriS Globe Private Limited Company (previously known as TSU Investment Private Limited Company)	Direct subsidiary
Bien Hoa Consumer Joint Stock Company	Direct subsidiary
MiaQua Joint Stock Company (previously known as Global Mind Agriculture Vietnam Joint Stock Company) ("GMA VN")	Indirect subsidiary
Hai Vi Limited Company	Indirect subsidiary
TTC An Hoa Production - Trading - Service One Member Limited Liability Company	Direct subsidiary
Thanh Cong Green Idea One Member Limited Liability Company	Direct subsidiary
Nuoc Trong Sugar Joint Stock Company	Indirect subsidiary
Thanh Thanh Cong Sugarcane Research and Application Joint Stock Company	Indirect subsidiary
Thanh Cong Green Agriculture One Member Limited Liability Company	Direct subsidiary
Thanh Cong Green One Member Limited Liability Company	Direct subsidiary
Thanh Cong Agriculture Investment One Member Limited Liability Company	Direct subsidiary
Ninh Hoa Clean Energy One Member Limited Liability Company	Direct subsidiary
Ninh Hoa Green Energy One Member Limited Liability Company	Direct subsidiary
Thanh Thanh Cong - Bien Hoa Cane Sugar One Member Limited Company	Direct subsidiary
In Thanh Nien Joint Stock Company	Indirect subsidiary
Tay Ninh Sugar Joint Stock Company	Indirect subsidiary
TSU Australia Pty Ltd.	Direct subsidiary
Agris Ninh Hoa Import Export Joint Stock Company ("Agris Ninh Hoa") - with the old name Bien Hoa - Ninh Hoa Sugar One Member Company Limited	Indirect subsidiary
Ninh Hoa Thermoelectricity One Member Limited Liability Company	Indirect subsidiary

33. TRANSACTIONS WITH RELATED PARTIES (continued)

List of related parties has the balance amount as at 30 June 2024 and significant transactions during the year as follows (continued):

Related parties	*Relationship*
AgriS Gia Lai Electricity Joint Stock Company	Indirect subsidiary
Bien Hoa - Phan Rang Sugar Joint Stock Company	Indirect subsidiary
Bien Hoa - Thanh Long Joint Stock Company	Indirect subsidiary
Bien Hoa Import Export Trading Joint Stock Company	Indirect subsidiary
TTC Attapeu Sugarcane Co., Ltd	Indirect subsidiary
TTC Attapeu Sugarcane Sole Co., Ltd	Indirect subsidiary
Mien Trung Bovine Breeding Joint Stock Company	Indirect subsidiary
Global Mind Agriculture Pte Ltd	Indirect subsidiary
Global Mind Australia Pte Ltd	Indirect subsidiary
Nuoc Trong Rubber Joint Stock Company	Indirect subsidiary
Thanh Cong Agriculture Investment One Member Company Limited	Indirect subsidiary
Toan Hai Van Joint Stock Company	Related party
Tan Dinh Import Export Joint Stock Company	Associate
France - Vietnam Sorbitol Joint Stock Company	Investee
Dang Huynh Industrial Zones Exploitation and Management Joint Stock Company	Investee
Son Duong Sugar Joint Stock Company	Investee
Tan Hoi Industrial Complex Infrastructure Investment Joint Stock Company	Affiliate
Thanh Thanh Cong Packing Trading - Production Joint Stock Company	Affiliate
Thanh Thanh Cong Tourist Joint Stock Company	Affiliate
TTC Energy Joint Stock Company	Affiliate
Ben Tre Import Export Joint Stock Company	Affiliate
Ms Huynh Bich Ngoc	Chairwoman until 12 July 2024
Ms Dang Huynh Uc My	Vice Chairwoman until 12 July 2024
Deutsche Investitions-und Entwicklungsgesellschaft	Preferred shareholder until 28 December 2023

33. TRANSACTIONS WITH RELATED PARTIES (continued)

Significant transactions with related parties during the current year and previous year were as follows:

VND

Related parties	*Relationship*	*Transactions*	*Current year*	*Previous year*
TTC Sugarcane - Bien Hoa	Subsidiary	Capital contribution	5,575,815,108,959	-
		Lending collection	1,294,410,000,000	-
		Lending	331,500,000,000	1,233,105,000,000
		Dividend	200,000,000,000	300,000,000,000
		Interest income	5,750,198,356	5,251,682,194
BHC	Subsidiary	Loans drawdown	1,944,000,000,000	452,000,000,000
		Loans repayment	1,876,000,000,000	455,937,054,225
		Sale of goods	1,366,094,170,506	510,672,155,939
		Purchase of goods	648,818,002,794	1,262,291,774,174
		Rendering of services	88,569,471,428	35,870,007,785
		Purchase of materials	51,546,423,839	-
		Interest expenses	28,169,835,615	3,168,001,084
		Purchase of service	13,259,391,569	-
		Other expense	4,503,155,799	1,672,669,146
		Sale of machineries	2,753,311,210	-
		Others income	2,515,900,275	900,961,492
		Interest income	401,028,787	3,641,575,339
		Sales of materials	-	155,978,000
		Lending	-	823,000,000,000
		Lending collection	-	823,000,000,000
TTC Gia Lai	Subsidiary	Loan drawdown	1,906,000,000,000	720,000,000,000
		Loan repayment	1,641,500,000,000	441,400,000,000
		Purchase of goods	1,303,720,910,011	706,407,027,918
		Dividend	300,000,000,000	150,000,000,000
		Interest income	42,796,006,849	6,155,747,029
		Interest expense	30,218,251,068	26,365,195,618
		Rendering of services	4,749,847,751	2,489,422,287
		Purchase of service	267,196,568	-
		Sale of machineries	25,120,000	
		Sale of materials	-	704,827,090
		Purchase of tools	-	52,550,000

33. TRANSACTIONS WITH RELATED PARTIES (continued)

Significant transactions with related parties during the current year and previous year were as follows (continued):

VND

Related parties	*Relationship*	*Transactions*	*Current year*	*Previous year*
GMAS	Subsidiary	Purchase of materials	1,874,196,418,479	2,141,569,612,799
		Sale of goods	1,079,473,203,311	671,121,905,453
		Purchase of services	164,939,933,064	-
		Rendering of services	76,020,890,340	919,742,247
		Interest expenses	41,605,827,655	-
		Interest income	17,684,109,985	-
		Other income	98,497,511	-
		Other expense	-	1,343,451,200
		Purchase of goods	-	5,713,386,573
TTC Agricultural Development	Subsidiary	Capital contribution	1,206,000,000,000	-
		Lending	549,500,000,000	39,300,000,000
		Lending collection	321,800,000,000	5,000,000,000
		Purchase of fertilizer	38,151,276,250	-
		Sale of goods	8,582,552,210	6,326,417,567
		Interest income	6,608,310,332	4,768,021,783
		Rendering of services	1,415,476,606	1,742,774,498
		Purchase of goods	-	53,906,268,000
Agris Ninh Hoa	Subsidiary	Purchase of goods	676,098,792,000	860,709,959,892
		Interest income	28,809,597,915	19,322,014,310
		Loan drawdown	22,900,000,000	-
		Loan repayment	22,900,000,000	-
		Rendering of services	4,718,901,503	2,666,061,157
		Interest expense	1,781,251,879	869,291,928
		Sale of goods	993,266,300	16,441,678,000
		Sale of machineries	659,050,729	-
		Purchase of fixed assets	-	1,360,000,000
		Sale of materials	-	944,675,618
Thanh Thanh Cong Investment Joint Stock Company	Major shareholder	Sale of goods	276,365,255,500	475,884,644,535
		Purchase of service	31,510,802,825	-
		Interest income	14,450,500,789	-
		Purchase of goods	-	25,501,656,000
		Purchase of fixed assets	-	2,238,061,984

33. TRANSACTIONS WITH RELATED PARTIES (continued)

Significant transactions with related parties during the current year and previous year were as follows (continued):

VND

Related parties	*Relationship*	*Transactions*	*Current year*	*Previous year*
TTC Attapeu	Subsidiary	Purchase of goods	146,185,700,000	-
		Lending collection	32,950,000,000	-
		Interest income	17,440,036,502	10,374,797,942
		Interest expenses	86,876,712	-
		Rendering of services	13,893,835	27,051,243
Bien Hoa - Phan Rang Sugar	Subsidiary	Loan drawdown	62,500,000,000	40,000,000,000
		Loan repayment	62,500,000,000	10,000,000,000
		Purchase of goods	45,306,797,500	24,657,534
		Rendering of services	2,996,649,619	1,301,639,417
		Interest expenses	1,855,958,903	-
		Sale of machineries	55,992,200	-
		Lending	-	8,000,000,000
		Lending collection	-	8,000,000,000
		Sale of materials	-	91,027,397
		Interest income	-	33,699,000
		Sale of goods	-	111,529,278,000
Tanisugar	Subsidiary	Loan drawdown	41,000,000,000	20,223,674,657
		Loan repayment	26,500,000,000	223,674,657
		Purchase of services	4,912,565,800	-
		Interest expenses	3,660,400,002	-
		Sales of goods	42,609,525	-
		Rendering of services	34,605,167	29,297,676
DEG	Shareholder	Dividend paid	77,800,798,800	77,800,800,000
Thanh Thanh Cong Packing Trading - Production Joint Stock Company	Affiliate	Purchase of materials	27,868,979,640	27,000,454,489
TTC Attapeu Laos	Subsidiary	Sale of materials	14,494,287,652	31,633,380,215
		Sale of machineries	9,684,840,044	-
		Rendering of services	5,488,220,219	2,759,197,559
		Interest income	418,457,242	-
		Sale of fixed assets	-	291,454,023
		Purchase of goods	-	31,290,800

33. TRANSACTIONS WITH RELATED PARTIES (continued)

Significant transactions with related parties during the current year and previous year were as follows (continued):

VND

Related parties	*Relationship*	*Transactions*	*Current year*	*Previous year*
TTC Sugarcane Research	Subsidiary	Purchase of materials	10,363,375,444	1,941,331,186
		Lending collection	7,000,000,000	8,000,000,000
		Purchase of services	1,670,179,768	-
		Rendering of services	1,268,891,894	4,649,474,461
		Interest income	607,555,942	900,547,944
		Other income	403,636,399	567,272,798
		Sale of machineries	177,215,400	-
		Sales of others	50,023,810	-
		Lending	-	5,000,000,000
		Sale of materials	-	320,744,607
Tadimex	Associate	Dividend received	15,830,040,000	12,502,200,000
		Sale of goods	9,765,476,189	5,800,000,002
		Purchase of services	2,073,546,777	-
		Rendering of services	31,796,556	36,200,673
		Purchase of goods	-	1,189,210,140
Hai Vi	Subsidiary	Purchase of materials	24,694,077,579	12,565,290,557
		Rendering of services	30,189,866	54,102,485
TTC An Hoa	Subsidiary	Interest income	9,086,361,644	9,177,646,575
Thanh Thanh Cong Trading Joint Stock Company	Common owners	Sale of goods	7,862,200,000	8,057,807,143
GMA VN	Subsidiary	Purchase of services	4,114,396,024	-
		Rendering of services	3,426,537,212	7,448,132,195
		Sale of machineries	187,980,000	-
		Other income	5,894,731	-
		Lending collection	-	5,200,000,000
		Interest income	-	423,568,497
		Purchases of goods	-	222,233,599

33. TRANSACTIONS WITH RELATED PARTIES (continued)

Significant transactions with related parties during the current year and previous year were as follows (continued):

VND

Related parties	*Relationship*	*Transactions*	*Current year*	*Previous year*
Ben Tre Import Export Joint Stock Company	Affiliate	Sale of goods	6,953,100,000	5,775,843,000
		Purchase of services	110,717,712	360,668,856
		Other income	75,011,416	-
		Rendering of services	-	269,250,000
		Purchase of tools	-	10,323,111
Thanh Cong Green Idea	Subsidiary	Lending collection	3,000,000,000	-
		Loans drawdown	2,000,000,000	-
		Interest expenses	155,342,466	-
		Interest income	1,643,836	262,273,971
Thanh Cong Agriculture Investment One Member Company Limited	Subsidiary	Loans drawdown	2,000,000,000	-
		Loans repayment	1,100,000,000	-
		Interest expenses	136,219,179	-
		Lending collection	-	5,950,000,000
		Interest income	-	451,516,438
Thanh Cong Green	Subsidiary	Loans drawdown	2,000,000,000	-
		Loans repayment	700,000,000	-
		Interest expenses	138,547,946	-
		Lending collection	-	5,700,000,000
		Interest income	-	439,027,396
Thanh Cong Green Agriculture	Subsidiary	Loans drawdown	1,500,000,000	-
		Loans repayment	300,000,000	-
		Interest expenses	112,775,342	-
		Lending collection	-	5,700,000,000
		Interest income	-	440,539,725
TTC Energy Joint Stock Company	Affiliate	Purchase of services	1,255,720,542	1,097,769,663
Nuoc Trong Sugar	Subsidiary	Interest expense	762,219,178	751,616,441
		Other income	419,912,579	620,274,841
		Rendering of services	13,893,835	27,051,243
		Other expense	-	770,575,734
		Purchase of goods	-	2,863,380

33. TRANSACTIONS WITH RELATED PARTIES (continued)

Significant transactions with related parties during the current year and previous year were as follows (continued):

VND

Related parties	*Relationship*	*Transactions*	*Current year*	*Previous year*
Nuoc Trong Rubber JSC	Affiliate	Rendering of services	67,143,105	-
		Sale of goods	6,248,889	6,490,909
Ninh Hoa Thermoelectricity One Member Company Limited	Subsidiary	Rendering of services	49,927,027	81,153,728
		Purchase of goods	-	441,617,794
Mien Trung Bovine Breeding Joint Stock Company	Subsidiary	Rendering of services	19,200,426	27,051,243
Gia Lai Thermoelectriciy One Member Company Limited	Subsidiary	Rendering of services	13,893,835	-
Dang Huynh Industrial Zones Exploitation and Management	Investee	Rendering of services	-	272,727,272
Bien Hoa - Thanh Long Joint Stock Company	Subsidiary	Rendering of services	-	27,051,243
Tan Hoi Industrial Complex Infrastructure Investment Joint Stock Company	Affiliate	Sale of goods	-	9,016,450
Ms Nguyen Thi Thuy Tien	Branch Deputy Director	Offset deposit	-	6,313,698,000

33. TRANSACTIONS WITH RELATED PARTIES (continued)

Significant transactions with related parties during the current year and previous year were as follows (continued):

Transactions with other related parties

Details of remuneration of the Board of Directors during the year are as follows:

VND

		Remunerations (*)	
Full name	*Position*	*Current year*	*Previous year*
Ms Huynh Bich Ngoc	Chairwoman until 12 July 2024	4,440,000,000	4,440,000,000
Ms Dang Huynh Uc My	Vice Chairwoman until 12 July 2024	3,840,000,000	3,840,000,000
Mr Vo Tong Xuan	Member	1,800,000,000	1,800,000,000
Mr Tran Tan Viet	Member	1,440,000,000	960,000,000
Mr Dao Duy Thi	Member	1,200,000,000	-
Ms Vo Thuy Anh	Independent member	760,000,000	-
Mr Hoang Manh Tien	Independent member	600,000,000	1,800,000,000
Mr Tran Trong Gia Vinh	Independent member	600,000,000	400,000,000
Mr Nguyen Van De	Member until 27 October 2022	-	680,000,000
TOTAL		**14,680,000,000**	**13,920,000,000**

(*) including only for the position at the Board of Director.

Details of remuneration of the Board of Management during the year are as follows:

VND

		Remunerations	
Full name	*Position*	*Current year*	*Previous year*
Mr Nguyen Thanh Ngu	General Director until 28 July 2024	3,008,645,000	2,993,621,667
Other members		7,920,750,000	11,074,660,256
TOTAL		**10,929,395,000**	**14,068,281,923**

33. TRANSACTIONS WITH RELATED PARTIES (continued)

Amounts due from and due to related parties at the balance sheet dates were as follows:

Related parties	*Relationship*	*Transactions*	*Ending balance*	*Beginning balance*
				VND
Short-term trade receivables				
TTC Attapeu Laos	Subsidiary	Sale of goods	430,326,549,023	377,150,337,073
Global Mind Agriculture Pte Ltd	Subsidiary	Sale of goods	524,495,924,337	7,244,467,030
BHC	Subsidiary	Sale of goods	279,551,527,553	178,392,261,230
Thanh Thanh Cong Investment Joint Stock Company	Major Shareholder	Sale of goods	124,198,749,400	206,670,930,800
TTC Agricultural Development	Subsidiary	Sale of goods	45,348,508,903	34,456,903,464
GMA VN	Subsidiary	Rendering of services	11,441,187,420	7,397,784,813
Agris Ninh Hoa	Subsidiary	Sale of goods	7,039,533,868	5,756,364,477
TTC Gia Lai	Subsidiary	Sale of goods	2,817,307,750	1,168,170,880
Hai Vi	Subsidiary	Sale of goods	1,532,576,194	1,473,063,460
TTC Sugarcane Research	Subsidiary	Rendering of services	1,453,400,026	3,227,116,971
Ben Tre Import Export Joint Stock Company	Affiliate	Sale of goods	1,326,090,000	1,896,747,150
Bien Hoa - Phan Rang Sugar	Subsidiary	Sale of goods	739,262,804	1,511,779,963
Other related parties		Sale of goods	1,153,286,502	935,776,292
TOTAL			**1,431,423,903,780**	**827,281,703,603**
Long-term trade receivable				
TTC Attapeu Laos	Subsidiary	Sale of goods	167,955,017,657	171,840,707,145

33. TRANSACTIONS WITH RELATED PARTIES (continued)

Amounts due from and due to related parties at the balance sheet dates were as follows (continued):

VND

Related parties	*Relationship*	*Transactions*	*Ending balance*	*Beginning balance*
Short-term advances to suppliers (*)				
Agris Ninh Hoa	Subsidiary	Purchase of goods	1,184,188,838,989	212,098,210,175
Global Mind Agriculture Pte Ltd	Subsidiary	Purchase of materials	148,457,083,772	-
TTC Attapeu	Subsidiary	Purchases of materials	97,821,405,000	149,000,000,001
Thanh Thanh Cong Investment Joint Stock Company	Major shareholder	Purchase of materials	25,000,000,000	112,445,801
Thanh Thanh Cong Packing Trading - Production Joint Stock Company	Affiliate	Purchase of materials	25,000,000,000	-
Hai Vi	Subsidiary	Purchase of materials	9,782,354,350	9,589,205,100
Thanh Thanh Cong Tourist Joint Stock Company	Affiliate	Purchase of services	4,293,710,000	-
BHC	Subsidiary	Purchase of materials	1,874,300,800	516,748,800
TTC Sugarcane Research	Subsidiary	Purchases of materials	1,076,613,925	2,858,717,705
TTC Agriculture Development JSC	Subsidiary	Purchase of materials	39,730,000	11,960,400,500
Other related parties		Purchase of materials, goods and services	810,830,000	249,950,014
TOTAL			**1,498,344,866,836**	**386,385,678,096**

(*) Short-term advances to related parties earn interest at the rates ranging from 7.2% to 9.5% per annum.

Related parties	*Relationship*	*Transactions*	*Ending balance*	*Beginning balance*
Long-term advances to suppliers (*)				
TTC Gia Lai	Subsidiary	Purchase of goods	995,204,801,941	-
Thanh Thanh Cong Tourist Joint Stock Company	Affiliate	Purchase of services	-	9,293,710,000
TOTAL			**995,204,801,941**	**9,293,710,000**

(*) Long-term advances to a related party earn interest at the rates 8% per annum.

33. TRANSACTIONS WITH RELATED PARTIES (continued)

Amounts due from and due to related parties at the balance sheet dates were as follows (continued):

VND

Related parties	*Relationship*	*Transactions*	*Ending balance*	*Beginning balance*
Other short-term receivables				
BHC	Subsidiary	Receivables from capital contribution	500,000,000,000	-
		Payment on behalf	22,297,142,011	12,219,487,849
		Interest income	4,478,281,056	5,522,282,405
		Others	2,410,988	-
TTC Attapeu	Subsidiary	Interest income	29,074,722,023	11,634,685,521
		Payment on behalf	278,997,836	27,051,243
TTC An Hoa	Subsidiary	Interest income	26,840,424,660	17,754,063,016
Thanh Thanh Cong Investment JSC	Major shareholder	Interest income	17,102,813,964	2,652,313,175
Tadimex	Associate	Dividend received	15,830,040,000	37,492,200,000
Agris Ninh Hoa	Subsidiary	Payment on behalf	5,433,147,674	2,085,218,704
		Interest income	3,881,200,287	1,264,797,212
TTC Gia Lai	Subsidiary	Payment on behalf	5,421,140,616	2,102,160,190
		Interest income	3,830,453,389	3,146,692,025
TTC Agricultural Development	Subsidiary	Interest income	5,576,648,406	6,191,137,965
		Payment on behalf	2,290,833,493	3,235,516,453
TTC Sugarcane Research	Subsidiary	Interest income	2,087,506,846	753,658,147
		Payment on behalf	1,326,918,685	1,486,164,380
TTC Attapeu Laos	Subsidiary	Payment on behalf	5,385,336,710	11,110,160,866
Global Mind Agriculture Pte Ltd	Subsidiary	Payment on behalf	2,007,532,944	-
Bien Hoa - Phan Rang Sugar	Subsidiary	Payment on behalf	3,052,960,219	-
		Interest income	24,657,534	-

33. TRANSACTIONS WITH RELATED PARTIES (continued)

Amounts due from and due to related parties at the balance sheet dates were as follows (continued):

VND

Related parties	*Relationship*	*Transactions*	*Ending balance*	*Beginning balance*
Other short-term receivables				
Dang Huynh Industrial Zones Exploittation and Management Joint Stock Company	Affiliate	Others	744,063,464	-
TTC Sugarcane - Bien Hoa	Subsidiary	Interest income	829,106,849	5,251,819,317
		Payment on behalf	-	3,000,000
Nuoc Trong Sugar JSC	Subsidiary	Payment on behalf	135,669,072	81,318,309
		Interest income	135,616,440	135,616,440
GMA VN	Subsidiary	Payment on behalf	104,549,036	189,794,145
		Others	47,910,476	-
Toan Hai Van Joint Stock Company	Associate	Deposit for land rental	-	418,000,000,000
Other related parties		Payment on behalf	472,889,238	2,634,520,008
		Interest income	433,452,052	922,392,530
TOTAL			**659,126,425,968**	**545,896,049,900**
Short-term loan receivables (*)				
TTC Agricultural Development	Subsidiary	Loan receivable	280,000,000,000	52,300,000,000
TTC Sugarcane - Bien Hoa	Subsidiary	Loan receivable	270,200,000,000	1,233,110,000,000
TTC An Hoa	Subsidiary	Loan receivable	102,520,000,000	102,520,000,000
TTC Sugarcane Research	Subsidiary	Loan receivable	3,000,000,000	10,000,000,000
TTC Attapeu	Subsidiary	Loan receivable	-	32,950,000,000
Thanh Cong Green Idea	Subsidiary	Loan receivable	-	3,000,000,000
TOTAL			**655,720,000,000**	**1,433,880,000,000**

(*) These represented unsecured short-term loan receivables with the term of 12 months and earn interest 8.0% per annum.

33. TRANSACTIONS WITH RELATED PARTIES (continued)

Amounts due from and due to related parties at the balance sheet dates were as follows (continued):

VND

Related parties	*Relationship*	*Transactions*	*Ending balance*	*Beginning balance*
Short-term trade payables				
AgriS Gia Lai	Subsidiary	Purchase of goods	291,293,956,377	43,374,874,461
BHC	Subsidiary	Purchase of materials	252,855,159,045	690,274,926,062
Global Mind Agriculture Pte Ltd	Subsidiary	Purchase of materials	40,963,722,274	155,727,407,721
TTC Agricultural Development	Subsidiary	Purchase of materials	33,299,810,895	9,386,602,745
Bien Hoa - Phan Rang Sugar	Subsidiary	Purchase of goods	11,152,890,000	19,558,746,900
Hai Vi	Subsidiary	Purchase of goods	9,689,745,738	604,240,842
GMA VN	Subsidiary	Purchase of goods	3,058,349,017	22,041,311
TTC Sugarcane Research	Subsidiary	Purchase of materials	1,113,412,000	2,219,776,021
Thanh Thanh Cong Investment JSC	Major shareholder	Purchase of services	304,264,999	-
TTC Energy Joint Stock Company	Affiliate	Purchase of services	100,207,366	-
Agris Ninh Hoa	Subsidiary	Purchase of goods	-	165,038,500,974
Other related parties		Purchase of goods, materials	5,110,614	25,074,486
TOTAL			**643,836,628,325**	**1,086,232,191,523**

33. TRANSACTIONS WITH RELATED PARTIES (continued)

Amounts due from and due to related parties at the balance sheet dates were as follows (continued):

VND

Related parties	*Relationship*	*Transactions*	*Ending balance*	*Beginning balance*
Short-term advances from customers				
Agris Ninh Hoa	Subsidiary	Rendering of services	633,006,649,150	1,306,649,150
In Thanh Nien	Subsidiary	Rendering of services	62,824,000,000	-
BHC	Subsidiary	Sale of goods	15,724,996,887	15,724,996,887
TTC Sugarcane Research and Development	Subsidiary	Sale of goods	3,900,000	3,900,000
Thanh Thanh Cong Trading Joint Stock Company	Common owner	Sale of goods	-	1,246,560,000
Tanisugar	Subsidiary	Sale of goods	-	5,350,000,000
TOTAL			**711,559,546,037**	**23,632,106,037**
Short term loans				
BHC	Subsidiary	Loan drawdown	68,000,000,000	-
Tanisugar	Subsidiary	Loan drawdown	34,500,000,000	
Sugar Bien Hoa - Phan Rang	Subsidiary	Loan drawdown	15,000,000,000	-
Thanh Cong Green Idea	Subsidiary	Loan drawdown	2,000,000,000	-
Thanh Cong Green	Subsidiary	Loan drawdown	1,300,000,000	-
Thanh Cong Green Agriculture	Subsidiary	Loan drawdown	1,200,000,000	-
Thanh Cong Agriculture Investment One Member Company Limited	Subsidiary	Loan drawdown	900,000,000	-
TOTAL			**122,900,000,000**	**-**
Long term loans (*)				
AgriS Gia Lai	Subsidiary	Loan drawdown	637,100,000,000	372,600,000,000
Sugar Bien Hoa - Phan Rang	Subsidiary	Loan drawdown	15,000,000,000	30,000,000,000
Nuoc Trong Sugar	Subsidiary	Loan drawdown	8,600,000,000	8,600,000,000
Tanisugar	Subsidiary	Loan drawdown	-	20,000,000,000
TOTAL			**660,700,000,000**	**431,200,000,000**

(*) The Company obtained these long-term loans with the terms over 12 months and bears interest rate of 8% per annum for financing its working capital requirements.

33. TRANSACTIONS WITH RELATED PARTIES (continued)

Amounts due from and due to related parties at the balance sheet dates were as follows (continued):

VND

Related parties	*Relationship*	*Transactions*	*Ending balance*	*Beginning balance*
Short-term other payables				
BHC	Subsidiary	Interest expense	34,585,448,132	24,554,601,523
		Collection on behalf	18,138,989,006	3,005,523,281
Global Mind Agriculture Pte Ltd	Subsidiary	Purchase of services	33,097,024,832	-
In Thanh Nien	Subsidiary	Interest expense	6,280,037,490	-
Nuoc Trong Sugar	Subsidiary	Interest expense	3,545,246,577	2,783,027,399
		Collection on behalf	-	354,037,723
		Interest expense	3,322,912,880	1,541,661,001
AgriS Ninh Hoa	Subsidiary			
AgriS Gia Lai	Subsidiary	Interest expense	1,950,128,282	28,935,140,106
TTC Agricultural Development	Subsidiary	Purchase of services	1,315,993,152	354,349,316
Sugar Tay Ninh	Subsidiary	Interest expense	1,283,178,083	1,041,780,824
Bien Hoa - Phan Rang Sugar	Subsidiary	Interest expense	768,931,506	91,027,397
Thanh Cong Green Idea	Subsidiary	Interest expenses	155,342,466	-
TTC Attapeu	Subsidiary	Interest expense	86,876,712	-
Thanh Cong Green	Subsidiary	Interest expense	79,972,603	-
Thanh Cong Green Agriculture	Subsidiary	Interest expenses	68,432,877	-
Tadimex	Associate	Deposit payable	36,000,000	36,000,000
Thanh Cong Agriculture Investment One Member Company Limited	Subsidiary	Interest expenses	27,024,659	-
DEG	Shareholder	Dividend payables	-	38,580,670,685
Hai Vi	Subsidiary	Collection on behalf	-	99,606,400
TOTAL			**104,741,539,257**	**101,377,425,655**

34. OPERATING LEASE COMMITMENTS

The Company leases office, warehouses and land under operating lease arrangements. The future minimum lease commitment as at the balance sheet dates under the operating lease agreements are as follows:

VND

	Ending balance	*Beginning balance*
Less than 1 year	213,627,549,224	30,498,537,191
From 1 - 5 years	43,217,529,219	40,735,564,953
More than 5 years	271,749,143,296	280,755,034,636
TOTAL	**528,594,221,739**	**351,989,136,780**

35. OFF BALANCE SHEET ITEMS

	Ending balance	*Beginning balance*
Goods held on consignment		
- Sugar finished goods (tonne)	2,797.15	56
- Molasses (tonne)	2,079.78	612.52
- Trading goods sugar (tonne)	-	4,527.7
Foreign currencies		
- USD	3,698,316	156,096

36. EVENTS AFTER THE BALANCE SHEET DATE

During 6 and 7 September 2024, due to the influence of typhoon Yagi, DC Hai Phong project, located at Lot 13-04, Nam Dinh Vu Industrial Park, Dong Hai 2 Ward, Hai An District, Hai Phong City, Vietnam, has been damaged. As at the date of this separate financial statements, the Company is in progress of coordinating with appraisal and insurance companies to complete the damage assessment and estimation report.

Except for above event, there is no other matter or circumstance that has arisen since the balance sheet date that requires adjustment or disclosure in the separate financial statements of the Company.

CÔNG TY CỔ PHẦN THÀNH THÀNH CÔNG - BIÊN HÒA

Nguyen Thi Thu Huong Preparer	Dang Thi Diem Trinh Chief Accountant	Tran Quoc Thao Deputy General Director

Tay Ninh Province, Vietnam

16 September 2024