Thanh Thanh Cong - Bien Hoa Joint Stock Company

Separate financial statements

For the year ended 30 June 2025

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Thanh Thanh Cong - Bien Hoa Joint Stock Company

CONTENTS

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 18th Enterprise Registration Certificate dated 7 February 2025.

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. 63, Cao Thang Street, Ban Co Ward, Ho Chi Minh City, Vietnam.

BOARD OF DIRECTORS

The 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	Member	appointed on 24 October 2024
	Chairwoman	term ended on 13 July 2024
Mr Tran Tan Viet	Member	
Mr Tran Trong Gia Vinh	Independent member	
Mr Le Quang Phuc	Independent member	appointed on 24 October 2024
Mr Vo Tong Xuan	Independent member	passed away on 19 August 2024
Ms Vo Thuy Anh	Independent member	resigned on 24 October 2024
Mr Dao Duy Thi	Member	resigned on 24 October 2024

AUDIT COMMITTEE UNDER THE BOARD OF DIRECTORS

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

Mr Le Quang Phuc	Head	appointed on 21 November 2024
Ms Vo Thuy Anh	Head	resigned on 24 October 2024
Mr Dao Duy Thi	Vice Head	resigned on 24 October 2024
Mr Tran Trong Gia Vinh	Committee member	

MANAGEMENT

The 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
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
Mr Huynh Van Phap	Deputy General Director	appointed on 8 May 2025
	Deputy General Director	resigned on 24 July 2024
Ms Nguyen Thi Lan Phuong	Deputy General Director	appointed on 30 June 2025
Mr Nguyen Duc Hung Linh	Deputy General Director	appointed on 1 August 2025
Ms Doan Vu Uyen Duyen	Deputy General Director	resigned on 30 June 2025
	Deputy General Director	appointed on 17 July 2024
	Deputy General Director	term ended on 1 July 2024
Ms Lam Thi Cam Le	Deputy General Director	resigned on 24 January 2025
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 during the year and at the date of this report are:

Ms Dang Huynh Uc My	from 1 July 2024 to the date of this report
Ms Huynh Bich Ngoc	from 1 July 2024 to 16 July 2024
Mr Thai Van Chuyen	from 8 August 2024 to the date of this report

AUDITORS

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

REPORT OF MANAGEMENT AND APPROVAL BY BOARD OF DIRECTORS

The management and 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 2025.

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

The 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 financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue its business.

The 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.

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

APPROVAL BY THE BOARD OF DIRECTORS

The Board of Directors does hereby approve the accompanying separate financial statements, which give a true and fair view of the separate financial position of the Company as at 30 June 2025 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 in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System, and the relevant legal regulations on the preparation and presentation of separate financial statements. In addition, the Company has also prepared the consolidated financial statements of the Company and its subsidiaries for the year ended 30 June 2025 dated 27 September 2025 ("consolidated financial statements") in accordance with the above prevailing regulations on the preparation and presentation of consolidated financial statements.

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 Company and its subsidiaries.

For and on behalf of the Board of Directors:

M.S.D.N: 3900244389 CÔNG TY CỔ PHẦN THÀNH THÀNH CÔNG - BIÊN HÒA

Đặng Huỳnh Ức My
Chairwoman

Tay Ninh Province, Vietnam

27 September 2025

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Ernst & Young Vietnam Limited
2 Hai Trieu Street, Sai Gon Ward
Ho Chi Minh City, Vietnam

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Website (EN): ey.com/en_vn
Website (VN): ey.com/vi_vn

Reference: 11929623/68576664

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 27 September 2025 and set out on pages 6 to 69 which comprise the separate balance sheet as at 30 June 2025, 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 presentation of the separate financial statements that give a true and fair view 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.

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 2025, 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

Pham Thi Cam Tu
Deputy General Director
Audit Practicing Registration Certificate
No. 2266-2023-004-1

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

Ho Chi Minh City, Vietnam

27 September 2025

SEPARATE BALANCE SHEET
as at 30 June 2025

VND

Code	ASSETS	Notes	Ending balance	Beginning balance
100	**A. CURRENT ASSETS**		**14,258,223,051,150**	**14,789,631,162,803**
110	***I. Cash and cash equivalents***	***4***	***2,280,656,640,296***	***2,874,916,311,059***
111	1. Cash		370,968,332,332	617,591,697,833
112	2. Cash equivalents		1,909,688,307,964	2,257,324,613,226
120	***II. Short-term investments***		***2,267,275,452,286***	***1,967,627,462,115***
121	1. Held-for-trading securities	5	487,232,869,165	521,283,869,165
122	2. Provision for diminution in value of held-for-trading securities	5	(15,236,361,322)	(29,849,111,322)
123	3. Held-to-maturity investments	6	1,795,278,944,443	1,476,192,704,272
130	***III. Current accounts receivable***		***8,518,694,235,595***	***8,347,426,266,439***
131	1. Short-term trade receivables	7	2,227,670,878,738	2,319,410,183,346
132	2. Short-term advances to suppliers	8	4,717,679,261,067	4,340,434,747,267
135	3. Short-term loan receivables	11	301,510,000,000	815,910,000,000
136	4. Other short-term receivables	9	1,340,092,347,265	949,987,414,877
137	5. Provision for doubtful short-term receivables	7, 8, 9	(68,258,251,475)	(78,316,079,051)
140	***IV. Inventories***	***10***	***1,165,499,324,149***	***1,579,530,477,317***
141	1. Inventories		1,175,775,826,513	1,592,705,535,392
149	2. Provision for obsolete inventories		(10,276,502,364)	(13,175,058,075)
150	***V. Other current assets***		***26,097,398,824***	***20,130,645,873***
151	1. Short-term prepaid expenses	18	13,711,688,661	7,932,704,972
152	2. Value-added tax deductible	21	2,751,623,594	3,215,169,687
153	3. Tax and other receivables from the State	21	9,634,086,569	8,982,771,214

SEPARATE BALANCE SHEET (continued)
as at 30 June 2025

VND

Code	*ASSETS*	*Notes*	*Ending balance*	*Beginning balance*
200	**B. NON-CURRENT ASSETS**		**20,639,923,040,656**	**18,821,545,183,602**
210	***I. Long-term receivables***		***2,616,550,446,658***	***1,847,445,164,859***
211	1. Long-term trade receivables	7, 33	172,655,324,321	167,955,017,657
212	2. Long-term advances to suppliers	8	1,014,097,769,858	1,124,259,238,835
215	3. Long-term loan receivables	11	13,000,000,000	-
216	4. Other long-term receivables	9	1,416,797,352,479	555,230,908,367
220	***II. Fixed assets***		***498,134,891,671***	***602,412,221,038***
221	1. Tangible fixed assets	12	361,766,107,988	443,893,344,199
222	Cost		2,314,440,035,235	2,351,626,254,933
223	Accumulated depreciation		(1,952,673,927,247)	(1,907,732,910,734)
224	2. Finance leases	13	14,322,004,423	19,916,243,010
225	Cost		20,025,323,577	26,048,668,020
226	Accumulated depreciation		(5,703,319,154)	(6,132,425,010)
227	3. Intangible fixed assets	14	122,046,779,260	138,602,633,829
228	Cost		227,204,665,624	227,126,265,624
229	Accumulated amortisation		(105,157,886,364)	(88,523,631,795)
230	***III. Investment properties***	***15***	***124,971,246,781***	***129,189,715,849***
231	1. Cost		167,991,741,266	167,991,741,266
232	2. Accumulated depreciation		(43,020,494,485)	(38,802,025,417)
240	***IV. Long-term assets in progress***		***200,277,409,835***	***79,435,339,351***
242	1. Construction in progress	16	200,277,409,835	79,435,339,351
250	***V. Long-term investments***	***17***	***16,964,719,193,716***	***15,949,023,911,715***
251	1. Investments in subsidiaries	17.1	15,551,504,328,750	15,579,004,328,750
252	2. Investments in associates	17.2	-	418,662,900,000
253	3. Investments in other entities	17.3	1,504,874,910,444	68,769,893,944
254	4. Provision for diminution in value of long-term investments	17	(131,660,045,478)	(157,413,210,979)
255	5. Held-to-maturity investments	17	40,000,000,000	40,000,000,000
260	***VI. Other long-term assets***		***235,269,851,995***	***214,038,830,790***
261	1. Long-term prepaid expenses	18	227,926,361,759	206,405,484,982
262	2. Deferred tax assets	32.3	7,343,490,236	7,633,345,808
270	**TOTAL ASSETS**		**34,898,146,091,806**	**33,611,176,346,405**

SEPARATE BALANCE SHEET (continued)
as at 30 June 2025

VND

Code	*RESOURCES*	*Notes*	*Ending balance*	*Beginning balance*
300	**C. LIABILITIES**		**18,732,352,055,071**	**18,103,826,366,866**
310	***I. Current liabilities***		***12,212,096,874,388***	***14,382,220,416,088***
311	1. Short-term trade payables	19	1,470,298,031,096	1,539,127,422,736
312	2. Short-term advances from customers	20	565,524,689,643	1,724,135,071,261
313	3. Statutory obligations	21	26,692,392,211	32,204,686,927
314	4. Payables to employees		6,079,866,632	14,787,963,145
315	5. Short-term accrued expenses	22	209,161,456,265	210,884,177,026
318	6. Short-term unearned revenue		77,814,082	360,649,029
319	7. Other short-term payables	23	1,418,404,182,683	2,663,534,339,676
320	8. Short-term loans and finance leases	24	8,515,499,482,802	8,184,611,316,006
322	9. Bonus and welfare fund	3.17	358,958,974	12,574,790,282
330	***II. Non-current liabilities***		***6,520,255,180,683***	***3,721,605,950,778***
336	1. Long-term unearned revenue		-	5,311,466,912
337	2. Other long-term liabilities	3.17	6,193,342,030	6,193,342,030
338	3. Long-term loans and finance leases	24	6,509,824,876,403	3,705,864,179,586
342	4. Long-term provisions		4,236,962,250	4,236,962,250
400	**D. OWNERS' EQUITY**	**25**	**16,165,794,036,735**	**15,507,349,979,539**
410	***I. Owners' equity***		***16,165,794,036,735***	***15,507,349,979,539***
411	1. Share capital		8,361,563,710,000	7,621,123,260,000
411a	*- Shares with voting rights*		*8,145,450,380,000*	*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		987,995,007,760	1,069,991,400,564
421a	*- Undistributed earnings up to the end of prior year*		*248,685,016,346*	*472,515,045,756*
421b	*- Undistributed earnings of the year*		*739,309,991,414*	*597,476,354,808*
440	**TOTAL LIABILITIES AND OWNERS' EQUITY**		**34,898,146,091,806**	**33,611,176,346,405**

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

Nguyen Thanh Nam Preparer	Dang Thi Diem Trinh Chief Accountant	Thai Van Chuyen General Director

Tay Ninh Province, Vietnam

27 September 2025

SEPARATE INCOME STATEMENT
for the year ended 30 June 2025

VND

Code	*ITEMS*	*Notes*	*Current year*	*Previous year*
01	**1. Revenue from sale of goods and rendering of services**	**26.1**	**17,675,806,744,350**	**15,559,680,083,169**
02	**2. Deductions**	**26.1**	**(4,074,219,325)**	**(3,206,586,064)**
10	**3. Net revenue from sale of goods and rendering of services**	**26.1**	**17,671,732,525,025**	**15,556,473,497,105**
11	**4. Cost of goods sold and services rendered**	**27, 31**	**(16,326,635,254,738)**	**(13,947,881,627,601)**
20	**5. Gross profit from sale of goods and rendering of services**		**1,345,097,270,287**	**1,608,591,869,504**
21	**6. Finance income**	**26.2**	**1,587,418,636,304**	**1,270,552,333,842**
22	**7. Finance expenses**	**28**	**(1,483,617,794,295)**	**(1,529,157,182,696)**
23	*In which: Interest expenses*		*(1,325,226,008,053)*	*(1,400,670,615,364)*
25	**8. Selling expenses**	**29, 31**	**(235,639,241,011)**	**(230,986,364,968)**
26	**9. General and administrative expenses**	**29, 31**	**(372,781,567,295)**	**(453,506,073,910)**
30	**10. Operating profit**		**840,477,303,990**	**665,494,581,772**
31	**11. Other income**	**30**	**27,135,612,641**	**46,739,633,523**
32	**12. Other expenses**	**30**	**(37,058,214,371)**	**(20,970,773,715)**
40	**13. Other (loss) profit**	**30**	**(9,922,601,730)**	**25,768,859,808**
50	**14. Accounting profit before tax**		**830,554,702,260**	**691,263,441,580**
51	**15. Current corporate income tax expense**	**32.1**	**(13,154,055,273)**	**(16,235,943,747)**
52	**16. Deferred tax (expense) income**	**32.3**	**(289,855,572)**	**462,808,652**
60	**17. Net profit after tax**		**817,110,791,415**	**675,490,306,485**

Nguyen Thanh Nam
Preparer

Dang Thi Diem Trinh
Chief Accountant

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

Thai Van Chuyen
General Director

Tay Ninh Province, Vietnam

27 September 2025

SEPARATE CASH FLOW STATEMENT
for the year ended 30 June 2025

VND

Code	ITEMS	Notes	Current year	Previous year
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	**Accounting profit before tax**		**830,554,702,260**	**691,263,441,580**
	Adjustments for:			
02	Depreciation of tangible fixed assets and investment properties and amortisation of intangible fixed assets	12, 13, 14, 15	76,294,917,030	116,562,661,080
03	(Reversal of provisions) provisions		(53,612,154,360)	55,067,626,274
04	Foreign exchange gains arisen from revaluation of monetary accounts dominated in foreign currencies		14,504,620,439	(25,897,026,823)
05	Profit from investing activities		(1,430,904,913,910)	(682,063,799,817)
06	Interest expenses	28	1,325,226,008,053	1,400,670,615,364
08	**Operating profit before changes in working capital**		**762,063,179,512**	**1,555,603,517,658**
09	Decrease (increase) in receivables		24,027,959,724	(2,487,107,861,514)
10	Decrease in inventories		416,929,708,879	424,602,179,720
11	Decrease in payables		(2,609,248,042,971)	(210,074,677,071)
12	(Increase) decrease in prepaid expenses		(27,299,860,466)	44,010,386,087
13	Decrease (increase) in held-for-trading securities		34,051,000,000	(184,069,360,347)
14	Interest paid		(1,203,514,218,967)	(1,343,609,853,581)
15	Corporate income tax paid	21	(29,124,127,895)	(20,353,037,253)
17	Other cash outflows for operating activities		(93,081,765,526)	(36,212,576,654)
20	**Net cash flows used in operating activities**		**(2,725,196,167,710)**	**(2,257,211,282,955)**
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	Purchase and construction of fixed assets		(127,543,343,250)	(88,439,782,234)
22	Proceeds from disposals of fixed assets		11,874,853,784	38,019,230,319
23	Loans to other entities and placements of term deposits		(5,773,863,383,862)	(2,215,477,215,762)
24	Collections from borrowers and term deposits		5,612,090,903,520	2,426,760,000,000
25	Payments for investments in other entities		(2,516,773,566,500)	(3,114,110,752,650)
26	Proceeds from sale of investments in other entities		752,831,450,000	2,203,629,036,420
27	Interest, dividends and profits received		1,111,388,175,337	513,658,252,166
30	**Net cash flows used in investing activities**		**(929,994,910,971)**	**(235,961,231,741)**

SEPARATE CASH FLOW STATEMENT (continued)
for the year ended 30 June 2025

VND

Code	*ITEMS*	*Notes*	*Current year*	*Previous year*
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
33	Drawdown of borrowings	24	29,887,914,808,124	26,286,673,137,051
34	Repayment of borrowings	24	(26,748,817,119,809)	(23,097,527,392,082)
35	Payment of principal of finance lease liabilities	24	(4,248,824,702)	(8,460,835,447)
36	Dividends paid	25.2	(73,917,455,695)	(77,819,447,965)
40	**Net cash flows from financing activities**		**3,060,931,407,918**	**3,102,865,461,557**
50	**Net increase in cash for the year**		**(594,259,670,763)**	**609,692,946,861**
60	**Cash and cash equivalents at beginning of year**		**2,874,916,311,059**	**2,265,223,364,198**
61	Impact of exchange rate fluctuation		-	-
70	**Cash and cash equivalents at end of year**	**4**	**2,280,656,640,296**	**2,874,916,311,059**

Nguyen Thanh Nam
Preparer

Dang Thi Diem Trinh
Chief Accountant

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

Thai Van Chuyen
General Director

Tay Ninh Province, Vietnam

27 September 2025

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 18th Enterprise Registration Certificate dated 7 February 2025.

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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. 63, Cao Thang Street, Ban Co Ward, Ho Chi Minh City, Vietnam.

The number of the Company's employees as at 30 June 2025 was 681 persons (30 June 2024: 698 persons).

2. BASIS OF PREPARATION

2.1 Purpose of preparing the separate financial statements

The Company has subsidiaries as disclosed in the separate financial statements. The Company prepared these separate financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System, and the relevant legal regulations on the preparation and presentation of separate financial statements. In addition, the Company has also prepared the consolidated financial statements of the Company and its subsidiaries for the year ended 30 June 2025 dated 27 September 2025 ("consolidated financial statements") in accordance with the above prevailing regulations on the preparation and presentation of consolidated financial statements.

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 Company and its subsidiaries.

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.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.2 *Inventories* (continued)

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.

3.3 *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 and the costs of dismantling and removing the asset and restoring the site on which it is located, if any.

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. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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.

3.6 *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. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

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. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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 which are attributable to period before obtaining controls 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 accumulated net profits of the associates arising subsequent to the date of acquisition are recognised in the separate income statement. Distributions from sources which are attributable to period before having significant are considered a recovery of investment and are deducted to 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.

3.10 *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. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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.

3.14 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. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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 *Contributed capital*

Ordinary shares

Ordinary shares are recognised at issuance price less incremental costs directly attributable to the issue of shares, net of tax effects. Such costs are recognised as a deduction from share premium.

Share premium

Share premium is the difference between the par value and the issuance price of the shares, minus the actual expenses incurred for the issuance of the shares.

Preference shares

Preference shares are classified as equity if the Company has no obligation to redeem those preference shares.

Preference shares are classified as liabilities if the Company is required to redeem those preference shares at a specified future date and the obligation to redeem the shares is clearly stated in the issuance documentation at the time of issuance.

3.17 *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)

3.18 *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

Interest is recognized on an accrual basis based on the time and actual interest rate for each period.

Dividends

Dividend and profit distribution income are recognized when Company is entitled to receive dividends or when the Company are entitled to receive profits from its capital contributions.

3.19 *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, except:

- where the deferred tax liability arises from the initial recognition of an asset or liability in a transaction which at the time of the related transaction affects neither the accounting profit nor taxable profit or loss; and
- in respect of taxable temporarily differences associated with investments in subsidiaries and associates, and interests in joint ventures where timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.19 *Taxation* (continued)

Deferred tax (continued)

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.

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.

3.20 *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	6,648,375,062	1,393,666,669
Cash in banks	364,319,957,270	616,198,031,164
Time deposits at banks *(*)*	1,909,688,307,964	2,257,324,613,226
TOTAL	**2,280,656,640,296**	**2,874,916,311,059**

(*) This represents bank deposits with an original term or remaining maturities of no more than three (3) months and earn applicable interest rates.

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 (*)	*GVR*	*Others*	*Total*
Number of shares	39,376,509	328,000	535,000	40,239,509
Cost of investment *(VND)*	459,043,107,847	12,819,430,351	15,370,330,967	487,232,869,165
Provision *(VND)*	-	(2,881,030,351)	(12,355,330,971)	(15,236,361,322)
Net *(VND)*	459,043,107,847	9,938,400,000	3,014,999,996	471,996,507,843
Fair value *(VND)*	635,930,620,350	9,938,400,000	3,014,999,996	648,884,020,346

	Beginning balance			
	GEG (*)	*VNG (**)*	*Others*	*Total*
Number of shares	37,501,438	1,700,000	880,600	40,082,038
Cost of investment *(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)*	525,020,132,000	17,000,000,000	15,391,649,996	557,411,781,996

(*) As at 30 June 2025 and 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 applicable interest rates. As at 30 June 2025, 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	**2,227,670,878,738**	**2,319,410,183,346**
Due from other parties	1,089,623,992,650	887,986,279,566
- *A Dong Investment Business Development Company Limited*	*116,800,600,000*	*101,679,834,033*
- *Vinacafé Bien Hoa Joint-Stock Company*	*83,473,144,125*	*25,216,899,750*
- *Masan HG One Member Company Limited*	*78,678,237,750*	*63,367,710,000*
- *Son Tin Commodity Exchange Joint Stock Company*	*75,177,595,916*	*58,473,225,000*
- *Vietnam Tran Quang Company Limited*	*28,477,575,000*	*29,774,923,500*
- *URC Vietnam Company Limited*	*15,403,500,000*	*15,645,000,000*
- *Others*	*691,613,339,859*	*593,828,687,283*
Due from related parties *(Note 33)*	1,138,046,886,088	1,431,423,903,780
Long-term	**172,655,324,321**	**167,955,017,657**
Due from a related party *(Note 33)*	172,655,324,321	167,955,017,657
TOTAL	**2,400,326,203,059**	**2,487,365,201,003**
Provision for doubtful short-term trade receivables	(22,686,942,560)	(28,132,959,862)
NET	**2,377,639,260,499**	**2,459,232,241,141**

As at 30 June 2025 and 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	28,132,959,862	11,337,080,840
Reversal of provision during the year	(5,446,017,302)	-
Provision made during the year	-	16,795,879,022
Ending balance	22,686,942,560	28,132,959,862

8. ADVANCES TO SUPPLIERS

	Ending balance	VND Beginning balance
Short-term	**4,717,679,261,067**	**4,340,434,747,267**
Advances to related parties *(Note 33)*	1,539,740,161,080	1,498,344,866,836
Advances to farmers *(*)*	1,262,764,406,255	1,135,675,870,044
Advances to other parties	1,915,174,693,732	1,706,414,010,387
In which:		
- *Global Mind Agriculture Pte. Ltd (**)*	*1,388,081,817,824*	*148,457,083,772*
- *Hung An Agriculture Joint Stock Company*	*141,000,000,000*	*781,993,770,607*
- *Svay Rieng Co., Ltd*	*126,770,791,718*	-
- *Kasekam Youveakchun Svay Rieng Co., Ltd*	*120,919,483,680*	*80,198,655,288*
- *Others*	*138,402,600,510*	*695,764,500,720*
Long-term	**1,014,097,769,858**	**1,124,259,238,835**
Advances to a related party *(Note 33)*	824,467,647,000	995,204,801,941
Advances to farmers *(*)*	189,630,122,858	129,054,436,894
TOTAL	**5,731,777,030,925**	**5,464,693,986,102**
Provision for doubtful short-term advances to suppliers	(21,349,689,252)	(27,040,525,018)
NET	**5,710,427,341,673**	**5,437,653,461,084**

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

(**) From 1 November 2024, Global Mind Agriculture Company Limited is no longer an indirect subsidiary of the Company

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

	Current year	VND Previous year
Beginning balance	27,040,525,018	31,985,684,707
Utilisation and reversal of provision during the year	(5,690,835,766)	(4,945,159,689)
Ending balance	21,349,689,252	27,040,525,018

9. OTHER RECEIVABLES

VND

	Ending balance	*Beginning balance*
Short-term	**1,340,092,347,265**	**949,987,414,877**
Interest receivables	564,846,348,427	624,436,629,877
Dividend receivable	415,681,060,000	15,830,040,000
Disposal of investments	209,352,279,000	-
Staff advances	67,646,694,282	49,916,956,711
Payment on behalf	35,503,573,209	74,500,822,818
Deposits	21,182,391,657	145,990,146,716
Others	25,880,000,690	39,312,818,755
Long-term	**1,416,797,352,479**	**555,230,908,367**
Capital contribution per Business Cooperation Contract ("BCC") (*)	1,315,500,000,000	552,000,000,000
Deposits for land rental	54,635,849,929	3,230,908,367
Shared profit from BCC	40,299,802,140	-
Interest income	6,361,700,410	-
TOTAL	**2,756,889,699,744**	**1,505,218,323,244**
Provision for doubtful other short-term receivables	(24,221,619,663)	(23,142,594,171)
NET	**2,732,668,080,081**	**1,482,075,729,073**
In which:		
Related parties (Note 33)	*1,177,624,774,061*	*659,126,425,968*
Other parties	*1,555,043,306,020*	*822,949,303,105*

(*) This includes 3 capital contributions to the BCCs in the form of profit-sharing after tax, without establishing a new legal entity, as follows:

The company name	*Project description*	*Distribution of profits to the Company*	*Ending balance*	*Beginning balance*
Thanh Thanh Cong Food One Member Company Limited ("TTC Food")	Developing large-scale sugarcane raw material areas. The project duration is until 5 November 2026	According to the specific profit-sharing ratio for each project	763,500,000,000	-
Bien Hoa Consumer JSC ("BHC")	Expanding the domestic market. The project duration is until 30 June 2027.	90.91% of the project's total profit after tax	500,000,000,000	500,000,000,000
Binh Phuoc Food Production JSC	Cultivating high-quality fruit trees. The project duration is until 23 March 2055.	20% of the project's total profit after tax	52,000,000,000	52,000,000,000
TOTAL			**1,315,500,000,000**	**552,000,000,000**

9. OTHER RECEIVABLES (continued)

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

	Current year	*Previous year*
		VND
Beginning balance	23,142,594,171	3,419,331,400
Provision made during the year	1,079,025,492	19,723,262,771
Ending balance	24,221,619,663	23,142,594,171

10. INVENTORIES

	Ending balance		*Beginning balance*	*VND*
	Cost	*Provision*	*Cost*	*Provision*
Merchandises	458,676,149,876	(289,231,680)	608,253,633,124	(289,231,680)
Finished goods	316,415,088,634	-	372,660,371,194	-
Work-in-process	187,852,961,890	-	108,666,807,019	-
Raw materials	120,346,868,263	(8,638,815,720)	365,305,052,943	(11,537,371,431)
Goods in transit	89,282,414,838	-	134,588,464,564	-
Tools and supplies	3,202,343,012	(1,348,454,964)	3,231,206,548	(1,348,454,964)
TOTAL	**1,175,775,826,513**	**(10,276,502,364)**	**1,592,705,535,392**	**(13,175,058,075)**

As at 30 June 2025 and 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:

	Current year	*Previous year*
		VND
Beginning balance	13,175,058,075	8,546,971,560
Provision made during the year	-	4,628,086,515
Reversal of provision during the year	(2,898,555,711)	-
Ending balance	10,276,502,364	13,175,058,075

11. LOAN RECEIVABLES

	Ending balance	*Beginning balance*
		VND
Due from related parties *(Note 33)*	173,820,000,000	655,720,000,000
Due from other party *(*)*	140,690,000,000	160,190,000,000
TOTAL	**314,510,000,000**	**815,910,000,000**

(*) 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

	Machinery and equipment	*Building and structures*	*Means of transportation*	*Office equipment*	*Others*	*Total*
Cost:						
Beginning balance	1,821,588,019,752	410,703,753,293	36,679,630,214	18,323,403,399	64,331,448,275	2,351,626,254,933
New purchase	1,974,571,000	123,832,271	2,997,175,495	1,605,694,000	-	6,701,272,766
Disposal	(9,009,916,297)	(29,188,879,649)	(5,603,579,918)	(85,116,600)	-	(43,887,492,464)
Ending balance	1,814,552,674,455	381,638,705,915	34,073,225,791	19,843,980,799	64,331,448,275	2,314,440,035,235
In which:						
Fully depreciated	*1,339,856,767,451*	*21,860,123,818*	*6,533,029,629*	*6,676,122,872*	*57,893,104,172*	*1,432,819,147,942*
Accumulated depreciation:						
Beginning balance	1,552,838,030,439	266,187,534,065	16,506,247,721	12,046,901,651	60,154,196,858	1,907,732,910,734
Depreciation for the year	35,206,846,818	13,764,879,706	3,177,980,469	1,566,286,955	443,357,699	54,159,351,647
Disposal	(3,979,567,900)	(3,012,259,034)	(2,199,342,066)	(27,166,134)	-	(9,218,335,134)
Ending balance	1,584,065,309,357	276,940,154,737	17,484,886,124	13,586,022,472	60,597,554,557	1,952,673,927,247
Net carrying amount:						
Beginning balance	268,749,989,313	144,516,219,228	20,173,382,493	6,276,501,748	4,177,251,417	443,893,344,199
Ending balance	230,487,365,098	104,698,551,178	16,588,339,667	6,257,958,327	3,733,893,718	361,766,107,988
In which:						
Pledged as loan security (Note 24.3)	-	-	*14,720,000,000*	-	-	*14,720,000,000*

13. FINANCE LEASES

	VND *Machinery and equipment*
Cost:	
Beginning balance	26,048,668,020
Lease return	(6,023,344,443)
Ending balance	20,025,323,577
Accumulated depreciation:	
Beginning balance	6,132,425,010
Depreciation for the year	1,282,841,746
Lease return	(1,711,947,602)
Ending balance	5,703,319,154
Net carrying amount:	
Beginning balance	19,916,243,010
Ending balance	14,322,004,423

14. INTANGIBLE FIXED ASSETS

VND

	Land use rights	*Computer software*	*Total*
Cost:			
Beginning balance	66,165,258,934	160,961,006,690	227,126,265,624
New purchase	-	78,400,000	78,400,000
Ending balance	66,165,258,934	161,039,406,690	227,204,665,624
In which:			
Fully amortised	*21,926,806,327*	*14,926,395,670*	*36,853,201,997*
Accumulated amortisation:			
Beginning balance	37,896,197,934	50,627,433,861	88,523,631,795
Amortisation for the year	2,303,953,525	14,330,301,044	16,634,254,569
Ending balance	40,200,151,459	64,957,734,905	105,157,886,364
Net carrying amount:			
Beginning balance	28,269,061,000	110,333,572,829	138,602,633,829
Ending balance	25,965,107,475	96,081,671,785	122,046,779,260

15. INVESTMENT PROPERTIES

	Buildings and structures	*Land use rights*	*VND* *Total*
Cost:			
Beginning and ending balances	138,695,318,266	29,296,423,000	167,991,741,266
Accumulated depreciation			
Beginning balance	29,921,778,973	8,880,246,444	38,802,025,417
Depreciation for the year	3,634,313,439	584,155,629	4,218,469,068
Ending balance	33,556,092,412	9,464,402,073	43,020,494,485
Net carrying amount:			
Beginning balance	108,773,539,293	20,416,176,556	129,189,715,849
Ending balance	105,139,225,854	19,832,020,927	124,971,246,781

The fair values of the investment properties as at 30 June 2025 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

	Current year	*VND* *Previous year*
Rental income from investment properties	21,585,329,944	21,994,919,503
Direct operating expenses of investment properties that generated rental income during the year	(15,284,122,924)	(18,127,476,901)

16. CONSTRUCTION IN PROGRESS

	Ending balance	*VND* *Beginning balance*
Improvement of machinery and equipment	112,118,513,665	17,763,662,616
Machinery and equipment under installation	60,741,388,342	41,439,822,514
Others	27,417,507,828	20,231,854,221
TOTAL	**200,277,409,835**	**79,435,339,351**

17. LONG-TERM INVESTMENTS

	Ending balance	*VND* *Beginning balance*
Investments in subsidiaries *(Note 17.1)*	15,551,504,328,750	15,579,004,328,750
Investments in other entities *(Note 17.3)*	1,504,874,910,444	68,769,893,944
Held-to-maturity investments *(*)*	40,000,000,000	40,000,000,000
Investments in associates *(Note 17.2)*	-	418,662,900,000
TOTAL	**17,096,379,239,194**	**16,106,437,122,694**
Provision for diminution in value of long-term investments	(131,660,045,478)	(157,413,210,979)
NET	**16,964,719,193,716**	**15,949,023,911,715**

(*) This represents investments in long-term bonds issued by commercial banks with terms to maturity from five (5) to ten (10) years which earns applicable interest rates.

Details of movements of provision for long-term investment:

	Current year	*VND* *Previous year*
Beginning balance	157,413,210,979	133,901,861,976
Reversal of provision during the year	(25,753,165,501)	-
Provision made during the year	-	23,511,349,003
Ending balance	131,660,045,478	157,413,210,979

17. LONG-TERM INVESTMENTS (continued)

17.1 Investments in subsidiaries

17.1.1 Investments in direct subsidiaries

Name of subsidiaries	*Business activities*	*Ending balance*			*Beginning balance*		
		Cost of investment (VND)	*% voting right (*)*	*% of direct interest*	*Cost of investment (VND)*	*% voting right (*)*	*% of direct interest*
AgriS Production Development Joint Stock Company[1]	Consulting management in manufacturing sugar industry	5,575,815,108,959	99.98	99,98	5,575,815,108,959	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	5,337,824,715,191	100.00	90.00	5,337,824,715,191	100.00	90.00
Thanh Thanh Cong Agricultural Development Joint Stock Company ("TTC Agricultural Development")[2]	Manufacturing and trading alcohol and related by-products; manufacturing and trading electricity; manufacturing fertilizer and planting sugarcane	1,395,000,000,000	90.00	90.00	1,395,000,000,000	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	982,110,000,000	100.00	35.84	982,110,000,000	100.00	35.84

[1] Previously known as Thanh Thanh Cong – Bien Hoa Cane Sugar Single Member Limited Liability Company
[2] Previously known as Thanh Thanh Cong Agriculture Development Joint Stock Company

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*	*Cost of investment (VND)*	*% voting right (*)*	*% of direct interest*	*Cost of investment (VND)*	*% voting right (*)*	*% of direct interest*
AgriS Globe Private Limited Company	Trading; manufacturing and packaging raw and refined sugar to sell in Singapore and export to region	733,969,200,000	100.00	98.04	733,969,200,000	100.00	98.04
TSU Australia Co., Ltd	Develop raw material areas for sugarcane and other crops	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")	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 financial investment	658,850,304,600	97.97	97.97	658,850,304,600	97.97	97.97
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	160,000,000,000	100.00	100.00	160,000,000,000	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*	*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	-	100.00	-	5,250,000,000	100.00	100.00
Ninh Hoa Green Energy One Member Limited Liability Company	Producing electricity	-	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	-	100.00	-	5,000,000,000	100.00	100.00
Thanh Cong Green One Member Limited Liability Company ("Thanh Cong Green")	Producing electricity	-	100.00	-	4,000,000,000	100.00	100.00
Thanh Cong Agriculture Investment One Member Limited Liability Company	Producing electricity	-	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	-	100.00	-	4,000,000,000	100.00	100.00
TOTAL		**15,551,504,328,750**			**15,579,004,328,750**		
Provision for diminution in value of long-term investments		(62,890,151,534)			(88,643,317,035)		
NET		**15,488,614,177,216**			**15,490,361,011,715**		

17. LONG-TERM INVESTMENTS (continued)

17.1 *Investments in subsidiaries* (continued)

17.1.1 *Investments in direct subsidiaries* (continued)

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

The subsidiaries are all in operation.

The fair values of the above investments as at 30 June 2025 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.

17.1.2 *Investments in indirect subsidiaries*

As at 30 June 2025, the Company indirectly exercises its control over the following companies:

- Ninh Hoa Thermoelectricity One Member Company Limited ("Ninh Hoa Thermoelectricity");
- Thanh Cong Green Idea One Member Limited Liability Company;
- Thanh Cong Green Agriculture One Member Limited Liability Company;
- Thanh Cong Green One Member Limited Liability Company;
- Thanh Cong Green Agriculture Investment One Member Limited Liability Company;
- Agris Gia Lai Electricity Joint Stock Company;
- Bien Hoa - Phan Rang Sugar Joint Stock Company ("Bien Hoa - Phan Rang Sugar");
- Bien Hoa - Thanh Long Joint Stock Company ("Bien Hoa - Thanh Long");
- Mien Trung Bovine Breeding Joint Stock Company;
- Trang Sinh Mushroom Company Limited;
- TTC Attapeu Sugarcane Co., Ltd ("TTC Attapeu");
- TTC Attapeu Sugarcane Sole Co., Ltd. ("TTC Attapeu Laos");
- Hai Vi Limited Company;
- Thanh Thanh Cong Sugarcane Research, Application Limited Liability Company ("TTC Sugarcane Research");
- Tay Ninh Sugar Joint Stock Company;
- Nuoc Trong Sugar Joint Stock Company;
- Growfin Investment Joint Stock Company;
- Tuan Hoan Agricultural Technology Joint Stock Company
- Agris Ninh Hoa Import Export Joint Stock Company ("Agris Ninh Hoa")

17. LONG-TERM INVESTMENTS (continued)

17.2 Investment in associates

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

Name of associates	*Business activities*	*Ending balance*			*Beginning balance*		
		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	-	-	-	418,662,900,000	36.81	36.81
TOTAL		**-**			**418,662,900,000**		

According to the Official Letter No. 319/2024/CV-TTCBH at as 8 December 2024, the Company has completed the transfer of 100% ownership interest in Tan Dinh Import Export Joint Stock Company ("Tadimex") to another investor on 1 April 2025, with a total transfer price of VND 418,704,558,000. Accordingly, Tadimex is no longer an associate of the Company.

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*
Ben Tre Import Export Joint Stock Company	1,436,105,016,500	17.00	-	-
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
Other long-term investments	734,416,444	-	734,416,444	-
TOTAL	**1,504,874,910,444**		**68,769,893,944**	
Provision for diminution in value of long-term investment	(68,769,893,944)		(68,769,893,944)	
NET	**1,436,105,016,500**		**-**	

The Company purchased shares in Ben Tre Import Export Joint Stock Company ("Betrimex") in accordance with Resolution No. 60/2024/NQ-HDQT dated 9 October 2024 issued by the Board of Directors.

The fair values of the above investments as at 30 June 2025 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*
Short-term		
Prepaid land rental	3,994,952,334	927,944,265
Insurance fees	1,044,224,362	1,480,508,400
Others	8,672,511,965	5,524,252,307
TOTAL	**13,711,688,661**	**7,932,704,972**
Long-term		
Consulting fees	105,908,591,341	29,728,334,427
Prepaid land rental	102,397,370,012	105,181,047,712
Repairment expenses of machines and equipment	16,886,633,305	20,430,204,521
Others	2,733,767,101	51,065,898,322
TOTAL	**227,926,361,759**	**206,405,484,982**

19. SHORT-TERM TRADE PAYABLES

VND

	Ending balance	*Beginning balance*
Due to related parties *(Note 33)*	874,458,676,354	643,836,628,325
Due to farmers	114,395,965,278	41,074,318,059
Due to other parties	481,443,389,464	854,216,476,352
In which:		
- *Thien Phuc Services Trading & Production Company Limited*	*228,673,705,000*	-
- *Global Mind Agriculture Company Limited*	*102,077,721,698*	*40,786,828,737*
- *Ham Luong Investment Trading Company Limited*	*38,000,000,000*	*192,487,600,000*
- *John Deere Asia Company Limited*	*30,190,938,524*	*8,661,132,583*
- *Others*	*82,501,024,242*	*612,280,915,033*
TOTAL	**1,470,298,031,096**	**1,539,127,422,736**

20. SHORT-TERM ADVANCES FROM CUSTOMERS

VND

	Ending balance	*Beginning balance*
Due to related parties *(Note 33)*	158,168,983,837	711,559,546,037
Due to other parties	407,355,705,806	1,012,575,525,224
In which:		
- *Agris Tay Ninh Joint Stock Company*	*372,500,000,000*	-
- *Thanh Nien Printing Joint Stock Company*	*27,047,000,000*	*62,824,000,000*
- *Others*	*7,808,705,806*	*949,751,525,224*
TOTAL	**565,524,689,643**	***1,724,135,071,261***

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

VND

	Beginning balance	*Increase*	*Decrease*	*Ending balance*
Payables				
Corporate income tax	15,318,757,267	13,805,370,628	(29,124,127,895)	-
Value-added tax	16,549,566,785	815,456,339,484	(805,845,463,930)	26,160,442,339
Import tax	336,362,875	79,452,189,259	(79,428,680,432)	359,871,702
Personal income tax	-	22,340,607,819	(22,168,529,649)	172,078,170
TOTAL	**32,204,686,927**	**931,054,507,190**	**(936,566,801,906)**	**26,692,392,211**
Receivables				
Import tax	8,982,771,214	-	-	8,982,771,214
Corporate income tax	-	651,315,355	-	651,315,355
Value-added tax	3,215,169,687	699,863,648,974	(700,327,195,067)	2,751,623,594
TOTAL	**12,197,940,901**	**700,514,964,329**	**(700,327,195,067)**	**12,385,710,163**

22. SHORT-TERM ACCRUED EXPENSES

VND

	Ending balance	*Beginning balance*
Bank interest expense	113,537,403,374	76,511,126,740
Transportation fees	36,434,574,795	30,555,888,243
Land rental of the plantation	25,175,424,536	26,451,407,541
External services expenses	27,551,240,704	46,428,380,187
Purchase of materials	4,796,384,452	30,670,854,419
Others	1,666,428,404	266,519,896
TOTAL	**209,161,456,265**	**210,884,177,026**

23. SHORT-TERM OTHER PAYABLES

		VND
	Ending balance	*Beginning balance*
Payables from non-recourse transactions *(i)*	1,022,733,600,000	-
Interest payables	271,499,086,010	186,813,573,558
Dividend payables	54,615,554,184	50,732,865,948
Collection on behalf	15,301,236,372	24,829,779,687
Deposits, mortgages	2,988,357,811	2,646,607,614
Transportation	1,570,965,134	1,570,965,134
Letters of credit UPAS/LC	-	2,354,570,000,000
Others	49,695,383,172	42,370,547,735
TOTAL	**1,418,404,182,683**	**2,663,534,339,676**
In which:		
Other parties	*1,174,437,709,684*	*2,550,653,488,419*
Related parties (Note 33)	*243,966,472,999*	*112,880,851,257*

(i) This represents the payables to commercial banks in respect of the purchase of materials through the form of outright purchase without recourse to the documents.

24. LOANS AND FINANCE LEASES

VND

	Beginning balance	Movement during the year			Ending balance
		Increase	*Decrease*	*Reclassification*	
Short-term	**8,184,611,316,006**	**23,540,570,907,395**	**(23,453,623,440,279)**	**243,940,699,680**	**8,515,499,482,802**
Loans from banks *(Note 24.1)*	7,573,844,248,827	20,407,570,907,395	(21,048,658,877,872)	-	6,932,756,278,350
Loans from related parties *(Note 33)*	122,900,000,000	3,133,000,000,000	(2,363,400,000,000)	23,600,000,000	916,100,000,000
Current portion of long-term loans from banks *(Note 24.2)*	489,605,211,000	-	(41,564,562,407)	231,181,280,980	679,221,929,573
Current portion of long-term bonds *(Note 24.3)*	(6,225,960,632)	-	-	(9,723,751,546)	(15,949,712,178)
Current portion of finance lease *(Note 24.4)*	4,487,816,811	-	-	(1,116,829,754)	3,370,987,057
Long-term	**3,705,864,179,586**	**6,347,343,900,729**	**(3,299,442,504,232)**	**(243,940,699,680)**	**6,509,824,876,403**
Loans from banks *(Note 24.2)*	1,851,812,549,116	2,764,215,302,208	(1,039,605,734,525)	(231,181,280,980)	3,345,240,835,819
Loans from related parties *(Note 33)*	660,700,000,000	2,207,500,000,000	(2,069,600,000,000)	(23,600,000,000)	775,000,000,000
Long-term bonds *(Note 24.3)*	1,190,219,635,522	1,375,628,598,521	(185,987,945,005)	9,723,751,546	2,389,584,040,584
Finance lease *(Note 24.4)*	3,131,994,948	-	(4,248,824,702)	1,116,829,754	-
TOTAL	**11,890,475,495,592**	**29,887,914,808,124**	**(26,753,065,944,511)**	-	**15,025,324,359,205**

24. LOANS AND FINANCE LEASES (continued)

24.1 *Short-term loans from banks*

Banks	*Ending balance* *VND*	*Principal repayment term*	*Description of collaterals*
First Commercial Bank - Ho Chi Minh City Branch	2,944,839,239,739	July 2025	Bank deposits
Joint Stock Commercial Bank for Investment and Development of Vietnam - Gia Dinh Branch	1,373,198,884,515	July - December 2025	Land use rights, capital contributions, deposit contracts, stocks and short-term trade receivables
Vietnam International Commercial Joint Stock Bank - Dong Nai Branch	300,000,000,000	July - November 2025	Inventories and short-term trade receivables, payment guarantee letters and payment commitments issued by the Company
The Siam Commercial Bank Public Company Limited - Ho Chi Minh Branch	279,318,215,000	July - August 2025	Bank deposits
Vietnam Joint Stock Commercial Bank for Industry and Trade – Tay Ninh Branch	250,000,000,000	July - December 2025	Land use rights; machinery and equipment and bank deposits
Bangkok Public Bank - Ho Chi Minh Branch	245,038,735,000	September - October 2025	Bank deposits
United Overseas Bank (Vietnam) Limited	231,845,488,488	August - November 2025	Bank deposits, inventories and short-term trade receivables
Orient Commercial Joint Stock Bank – Dak Lak Branch	228,446,765,000	September - October 2025	Inventories and capital contribution
Taipei Fubon Commercial Bank - Ho Chi Minh Branch	200,000,000,000	October 2025	Bank deposits
Kasikornbank Public Company Limited - Ho Chi Minh Branch	175,000,000,000	October 2025	Bank deposits and short-term trade receivables
E.Sun Commercial Bank Ltd., - Dong Nai Branch	152,000,400,000	September - October 2025	Bank deposits
Ho Chi Minh City Development Joint Stock Commercial Bank - Tay Ninh Branch	115,812,141,548	October - November 2025	Inventories
Hong Leong Bank Vietnam Limited	115,000,000,000	July - September 2025	Bank deposits

24. LOANS AND FINANCE LEASES (continued)

24.1 Short-term loans from banks (continued)

Banks	*Ending balance* *VND*	*Principal repayment term*	*Description of collaterals*
Sinopac Bank - Ho Chi Minh Branch	98,078,750,578	October 2025	Unsecured
Modern Bank of Vietnam Limited – Khanh Hoa Branch	85,095,579,788	September - November 2025	Bank deposits, inventories and receivables
Shinhan Bank Vietnam - North Sai Gon Branch	69,497,348,994	July - October 2025	Unsecured
Sai Gon Thuong Tin Commercial Joint Stock Bank - Nguyen Van Troi Branch	40,000,000,000	July 2025 to February 2026	Income generated from the business operations and insurance of land use rights and assets attached to the land is managed by Tadimex
Hua Nan Commercial Bank, Ltd - Ho Chi Minh Branch	16,983,035,700	July - December 2025	Bank deposits
BNP Paribas Bank - Ho Chi Minh Branch	12,601,694,000	July - September 2025	Bank deposits and receivables
TOTAL	**6,932,756,278,350**		
In which:			
Original currency			
VND	*3,987,917,038,611*		
USD	*118,000,000*		

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*	*Principal repayment terms*	*Purpose*	*Description of collaterals*
	VND			
E.Sun Commercial Bank Ltd., - Dong Nai Branch	1,608,440,000,000	June 2025 - January 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
ING Bank - ING-DIBA AG Branch	1,058,400,000,000	April 2025 - July 2029	Supplementing capital for executing business plans	Bank deposits and receivables
Mizuho Bank, Ltd. – Hanoi Branch	570,284,000,000	May 2025 - May 2027	Supplementing capital for executing business plans	Bank deposits
Responsability Investments AG	379,125,000,000	January 2028	Supplementing capital for executing business plans	Shares
Vietnam Maritime Commercial Joint Stock Bank - Ho Chi Minh Branch	346,862,151,177	June 2025 - December 2028	Procurement and construction of fixed assets	Real estate, machinery and equipment, savings deposits and shares
Orient Commercial Joint Stock Bank - Dak Lak Branch	56,769,136,215	May 2025 - November 2032	Long-term lease assets	Assets formed in the future of the central storage and distribution warehouse project in Hai Phong City
Sai Gon Thuong Tin Commercial Joint Stock Bank - Nguyen Van Troi Branch	2,924,978,000	June 2025 - September 2027	Purchase of assets	Assets formed from loans

24. LOANS AND FINANCE LEASES (continued)

24.2 Long-term loans from banks (continued)

Banks	*Ending balance* *VND*	*Principal repayment terms*	*Purpose*	*Description of collaterals*
Sai Gon Thuong Tin Commercial Joint Stock Bank - Nguyen Van Troi Branch	1,657,500,000	June 2025 - November 2026	Long-term lease assets	Assets formed from loans
TOTAL	**4,024,462,765,392**			
In which:				
Current portion	*679,221,929,573*			
Non-current portion	*3,345,240,835,819*			
Original currency				
VND	*408,213,765,392*			
USD	*142,200,000*			

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*	*Description of collaterals*
	VND		*% p.a.*		
Issued at par value					
Techcom Securities Joint Stock Company	700,000,000,000	December 2027	4.95 + Reference Rate	Debt payment	Unsecured
Techcom Securities Joint Stock Company	500,000,000,000	June 2028	4.4 + Reference Rate	Debt payment	Shares
PVI Fund Management Joint Stock Company	500,000,000,000	November 2026	3.5 + Reference Rate	Project implementation	Unsecured
VietCap Securities Joint Stock Company	500,000,000,000	January 2027	3.85 + Reference Rate	Purchase raw materials for production and business	Land use rights, ownership of construction works on land attached to land at Tay Ninh Province
Shinhan Securities Vietnam Co., Ltd	150,000,000,000	June 2027	4.5 + Reference Rate	Repurchase bonds before maturity	Trading securities owned by the Company
JB Securities Vietnam Co., Ltd	50,000,000,000	June 2027	4.5 + Reference Rate	Repurchase bonds before maturity	Trading securities owned by the Company
Issuance fee	(26,365,671,594)				
	2,373,634,328,406				
In which:					
Current portion	*(15,949,712,178)*				
Non-current portion	*2,389,584,040,584*				

24. LOANS AND FINANCE LEASES (continued)

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	3,853,102,219	100,706,610	-	3,953,808,829
Finance charges	482,115,162	100,706,610	-	582,821,772
Lease liabilities	3,370,987,057	-	-	3,370,987,057
Beginning 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

25. OWNERS' EQUITY

25.1 *Increase and decrease in owners' equity*

VND

	Share capital		*Share premium*	*Investment and development fund*	*Undistributed earnings*	*Total*
	Share with voting rights	*Preference shares*				
Previous 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
Net profit for the year	-	-	-	-	675,490,306,485	675,490,306,485
Transfer to bonus and welfare funds	-	-	-	-	(18,349,718,270)	(18,349,718,270)
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
Current year						
Beginning 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
Stock dividends *(Note 25.2)*	740,440,450,000	-	-	-	(740,440,450,000)	-
Net profit for the year	-	-	-	-	817,110,791,415	817,110,791,415
Transfer to bonus and welfare funds	-	-	-	-	(80,865,934,218)	(80,865,934,218)
Dividend for preference shares *(Note 25.2)*	-	-	-	-	(77,800,800,001)	(77,800,800,001)
Ending balance	8,145,450,380,000	216,113,330,000	6,770,104,566,476	46,130,752,499	987,995,007,760	16,165,794,036,735

25. OWNERS' EQUITY (continued)

25.2 *Capital transactions with shareholders and distribution of dividends*

	Current year	*VND* *Previous year*
Issued contributed share capital		
Beginning balance	7,621,123,260,000	7,621,123,260,000
Stock dividend *(i)*	740,440,450,000	-
Ending balance	**8,361,563,710,000**	**7,621,123,260,000**
Dividends declared	***77,800,800,001***	***78,013,951,677***
Dividends on preference shares (ii)	*77,800,800,001*	*78,013,951,677*
Dividends paid in cash	***73,917,455,695***	***77,819,447,965***
Dividends on ordinary shares	*7,352,905*	*18,649,165*
Dividends on preference shares	*73,910,102,790*	*77,800,798,800*

(i) According to Resolution No. 10/2024/NQ-DHDCD dated 24 October 2024, Resolution No. 107/2025/NQ-HĐQT dated 20 January 2024, the General Meeting of Shareholders and the Board of Directors of the Company have approved the issuance of shares to pay dividends for the fiscal years 2022–2023 and 2023–2024 to existing shareholders, with an expected rate of 10% of the total outstanding shares. On February 11, 2025, the Company completed the aforementioned share issuance.

(ii) According to the Resolution No. 6/2024/NQ-ĐHĐCĐ dated 24 October 2024 and the Resolution No. 117/20235/NQ.HDQT dated 25 February 2025, the General Meeting of Shareholders and 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		
	Number of ordinary shares	*Number of preference shares*	*% interest*
Thanh Thanh Cong Investment Joint Stock Company	183,228,072	-	21.91
Legendary Venture Fund 1	138,311,036	-	16.54
Others	493,005,930	21,611,333	61.55
TOTAL	**814,545,038**	**21,611,333**	**100.00**

	Beginning balance		
	Number of ordinary shares	*Number of preference shares*	*% interest*
Thanh Thanh Cong Investment Joint Stock Company	166,570,976	-	21.86
Legendary Venture Fund 1	53,310,033	-	7.00
Others	520,619,984	21,611,333	71.14
TOTAL	**740,500,993**	**21,611,333**	**100.00**

25. OWNERS' EQUITY (continued)

25.4 *Shares*

	Number of shares	
	Ending balance	*Beginning balance*
Authorised shares	836,156,371	762,112,326
Shares issued and fully paid		
Ordinary shares	*814,545,038*	*740,500,993*
Preference shares	*21,611,333*	*21,611,333*
Shares in circulation		
Ordinary shares	*814,545,038*	*740,500,993*
Preference shares	*21,611,333*	*21,611,333*

Par value of outstanding share: VND 10,000/share (30 June 2024: VND 10,000/share).

26. REVENUE

26.1 *Revenue from sale of goods and rendering of services*

		VND
	Current year	*Previous year*
Gross revenue	**17,675,806,744,350**	**15,559,680,083,169**
Of which:		
Sale of sugar	*16,614,723,080,496*	*14,424,870,725,942*
Sale of molasses	*395,702,434,074*	*622,960,199,834*
Sale of machines	*183,274,256,210*	*134,299,329,941*
Sale of sugarcane	*102,313,671,549*	-
Rendering of rental services (Note 15)	*21,585,329,944*	*21,994,919,503*
Sale of electricity	*8,623,112,315*	*100,586,037,462*
Others	*349,584,859,762*	*254,968,870,487*
Less	**(4,074,219,325)**	**(3,206,586,064)**
Sales returns	*(1,778,017,644)*	*(3,081,150,395)*
Sales deduction	*(2,296,201,681)*	*(125,435,669)*
Net revenue	**17,671,732,525,025**	**15,556,473,497,105**
Of which:		
Sale of sugar	*16,613,073,556,115*	*14,423,293,816,323*
Sale of molasses	*395,702,434,074*	*622,960,199,834*
Sale of machines	*180,849,561,266*	*132,670,107,872*
Sale of sugarcane	*102,313,671,549*	-
Rendering of rental services (Note 15)	*21,585,329,944*	*21,994,919,503*
Sale of electricity	*8,623,112,315*	*100,586,037,462*
Others	*349,584,859,762*	*254,968,416,111*
Of which:		
Sales to other parties	*15,308,753,755,212*	*12,583,318,163,406*
Sales to related parties (Note 33)	*2,362,978,769,813*	*2,973,155,333,699*

26. REVENUE (continued)

26.2 *Finance income*

VND

	Current year	*Previous year*
Dividend income	696,412,193,000	500,000,000,000
Interest income from advances to suppliers	447,290,288,191	420,941,785,739
Interest income from bank deposit	124,463,707,405	108,675,981,137
Foreign exchange gains	129,408,022,007	63,959,396,221
Interest income from advances to farmers	110,966,926,649	101,502,483,558
Shared profit from BCCs	40,299,802,140	15,944,840,000
Loan interest income	37,736,038,912	56,238,963,529
Gain from disposals of investments	841,658,000	3,288,883,658
TOTAL	**1,587,418,636,304**	**1,270,552,333,842**

27. COST OF GOODS SOLD AND SERVICES RENDERED

VND

	Current year	*Previous year*
Cost of sugar	15,322,305,044,060	12,934,411,275,323
Cost of molasses	415,233,404,119	585,086,588,159
Cost of machine	146,844,392,472	103,989,090,671
Cost of sugarcane	92,543,184,100	-
Cost of electricity	20,358,867,625	149,133,448,379
Cost of rental services *(Note 15)*	15,284,122,924	18,127,476,901
Others	314,066,239,438	157,133,748,168
TOTAL	**16,326,635,254,738**	**13,947,881,627,601**

28. FINANCE EXPENSES

VND

	Current year	*Previous year*
Interest expenses	1,325,226,008,053	1,195,741,828,455
L/C Upas interest expenses	79,683,367,494	206,854,935,328
Foreign exchange losses	56,503,558,628	35,641,416,742
Bond issue expenses	10,923,947,516	22,106,204,217
Loss from disposal of investments	1,764,351,000	-
(Reversal of provision) provision for diminution in value of investments *(Notes 5 and 17)*	(23,314,915,501)	18,402,749,003
Others	32,831,477,105	50,410,048,951
TOTAL	**1,483,617,794,295**	**1,529,157,182,696**

29. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES

		VND
	Current year	*Previous year*
Selling expenses	**235,639,241,011**	**230,986,364,968**
Expenses for external services	209,387,488,211	206,113,587,925
Labor costs	16,483,728,021	15,840,668,880
Depreciation and amortisation	2,201,392,178	2,208,322,208
Other expenses	7,566,632,601	6,823,785,955
General and administrative expenses	**372,781,567,295**	**453,506,073,910**
Labor costs	136,109,555,127	133,384,128,766
Expenses for external services	133,436,214,317	201,624,691,670
Depreciation and amortisation	22,104,544,335	18,073,909,161
(Reversal of provisions) provisions	(10,057,827,576)	31,665,731,444
Other expenses	91,189,081,092	68,757,612,869
TOTAL	**608,420,808,306**	**684,492,438,878**

30. OTHER INCOME AND EXPENSES

		VND
	Current year	*Previous year*
Other income	**27,135,612,641**	**46,739,633,523**
Income from leasing activities	6,396,826,003	23,618,982,400
Income from disposal of fixed assets	-	10,174,748,957
Others	20,738,786,638	12,945,902,166
Other expenses	**37,058,214,371**	**20,970,773,715**
Loss from disposal of fixed assets	3,574,186,216	-
Expenses from leasing activities	381,400,180	18,330,876,508
Others	33,102,627,975	2,639,897,207
OTHER (LOSS) PROFIT	**(9,922,601,730)**	**25,768,859,808**

31. PRODUCTION AND OPERATING COSTS

		VND
	Current year	*Previous year*
Materials and merchandise costs	15,379,237,747,060	13,537,988,548,183
Expenses for external services	676,128,323,099	638,549,626,526
Labor costs	498,308,310,661	219,720,148,090
Depreciation and amortisation	76,294,917,030	116,562,661,080
(Reversal of provisions) provisions	(10,057,827,576)	36,202,068,619
Other expenses	315,144,592,770	83,351,013,981
TOTAL	**16,935,056,063,044**	**14,632,374,066,479**

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	4,432,674,825	16,235,943,747
Adjustment for under accrual of tax from prior years	8,721,380,448	-
Deferred tax expense (income)	289,855,572	(462,808,652)
TOTAL	**13,443,910,845**	**15,773,135,095**

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

		VND
	Current year	*Previous year*
Accounting profit before tax	**830,554,702,260**	**691,263,441,580**
At applicable CIT rates	126,805,344,864	79,688,163,727
Adjustments:		
Adjustment related to Decree No. 132/2020/ND-CP	24,810,534,898	39,273,939,368
Adjustment for under accrual of tax from prior years	8,721,380,448	-
Non-deductible expenses	449,049,663	-
Dividend income	(147,342,399,028)	(103,188,968,000)
CIT expenses	**13,443,910,845**	**15,773,135,095**

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 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 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 investments	6,315,840,000	6,315,840,000	-	-
Provision for obsolete inventories	1,027,650,236	1,317,505,808	(289,855,572)	462,808,652
Deferred tax assets	***7,343,490,236***	***7,633,345,808***		
Deferred tax (expense) income			***(289,855,572)***	***462,808,652***

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 2025 are unsecured and will be settled in cash. For the year ended 30 June 2025, the Company has not made any provision for doubtful debts relating to amounts owed by related parties (for the year ended 30 June 2024: 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, including entities within Thanh Thanh Cong Investment Joint Stock Company ("affiliate"), has the balance amount as at 30 June 2025 and significant transactions during the year as follows:

Related party	*Relationship*
Thanh Thanh Cong Investment Joint Stock Company	Major shareholder
AgriS Agricultural Development Joint Stock Company (formerly Thanh Thanh Cong Agricultural Development Joint Stock Company) ("TTC Agricultural Development")	Direct subsidiary
AgriS Gia Lai Agricultural Joint Stock Company (formerly Thanh Thanh Cong Gia Lai One Member Limited Liability Company) ("AgriS Gia Lai")	Direct subsidiary
AgriS Globe Pte. Ltd	Direct subsidiary
Bien Hoa Consumer Joint Stock Company ("BHC")	Direct subsidiary
TTC An Hoa Production - Trading - Service One Member Limited Liability Company ("TTC An Hoa")	Direct subsidiary
Ninh Hoa Green Energy One Member Limited Liability Company	Direct subsidiary
Ninh Hoa Clean Energy One Member Limited Liability Company	Direct subsidiary
AgriS Production Development Joint Stock Company (formerly Thanh Thanh Cong – Bien Hoa Cane Sugar Single Member Limited Liability Company) ("Agis Production Development")	Direct subsidiary
TSU Australia Pty Ltd.	Direct subsidiary
Miaqua Water Joint Stock Company	Indirect subsidiary until 31 October 2024
Global Mind Agriculture Pte. Ltd. ("GMAS")	Indirect subsidiary until 31 October 2024
Global Mind Australia Pte. Ltd.	Indirect subsidiary until 31 October 2024
Hai Vi Limited Company ("Hai Vi Company")	Indirect subsidiary
Thanh Cong Green Idea One Member Limited Liability Company ("Thanh Cong Green Idea")	Indirect subsidiary
Thanh Cong Agriculture Investment One Member Company Limited	Indirect subsidiary
Nuoc Trong Sugar Joint Stock Company ("Nuoc Trong Sugar")	Indirect subsidiary
Thanh Thanh Cong Sugarcane Research and Application Joint Stock Company ("TTC Sugarcane Research")	Indirect subsidiary
Thanh Cong Green Agriculture One Member Limited Liability Company ("Thanh Cong Green Agriculture")	Indirect subsidiary
Thanh Cong Green One Member Limited Liability Company ("Thanh Cong Green")	Indirect subsidiary
Tay Ninh Sugar Joint Stock Company ("Sugar Tay Ninh")	Indirect subsidiary
Thanh Nien Printing Joint Stock Company ("In Thanh Nien")	Indirect subsidiary until 29 May 2025
Agris Ninh Hoa Import Export Joint Stock Company ("Agris Ninh Hoa")	Indirect subsidiary

33. TRANSACTIONS WITH RELATED PARTIES (continued)

List of related parties has the balance amount as at 30 June 2025 and significant transactions during the year as follows (continued):

Related parties	*Relationship*
Ninh Hoa Thermoelectricity One Member Limited Liability Company	Indirect subsidiary
Bien Hoa - Phan Rang Sugar Joint Stock Company ("Bien Hoa - Phan Rang Sugar")	Indirect subsidiary
Bien Hoa - Thanh Long Joint Stock Company ("Bien Hoa - Thanh Long");	Indirect subsidiary
TTC Attapeu Sugarcane Sole Co., Ltd. ("TTC Attapeu Laos")	Indirect subsidiary
Mien Trung Bovine Breeding Joint Stock Company	Indirect subsidiary
Nuoc Trong Rubber Joint Stock Company	Indirect subsidiary until 29 May 2025
TTC Circular Agrotech Joint Stock Company	Indirect subsidiary
TTC Attapeu Sugarcane Co., Ltd	Indirect subsidiary
AgriS Gia Lai Electricity Joint Stock Company (formerly Gia Lai Thermal Power One Member Limited Liability Company)	Indirect subsidiary
Trang Sinh Mushroom Company Limited	Indirect subsidiary
Growfin Investment Joint Stock Company	Indirect subsidiary
Toan Hai Van Joint Stock Company	Related party
Tan Dinh Import Export Joint Stock Company ("Tadimex")	Indirect subsidiary until 29 May 2025
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
Green Packaging Joint Stock Company (formerly Thanh Thanh Cong Packaging Production and Trading Joint Stock Company)	Affiliate
Thanh Thanh Cong Tourist Joint Stock Company	Affiliate
TTC Energy Joint Stock Company	Affiliate
Thanh Thanh Cong Industrial Park Joint Stock Company	Affiliate
Ben Tre Import Export Joint Stock Company	Affiliate
Gia Lai Electricity Joint Stock Company	Affiliate
Thanh Cong Trading Joint Stock Company	Common ownership
Ms Huynh Bich Ngoc	Chairwoman to 12 July 2024
Ms Dang Huynh Uc My	Chairwoman from 12 July 2024
Deutsche Investitions-und Entwicklungsgesellschaft ("DEG")	Preferred shareholders 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	*Transactions*	*Current year*	*Previous year*
BHC company	Loans drawdown	2,941,000,000,000	1,944,000,000,000
	Loans repayment	2,509,000,000,000	1,876,000,000,000
	Sale of goods	1,234,366,136,311	1,366,094,170,506
	Purchase of goods	1,041,863,059,598	648,818,002,794
	Rendering of services	97,592,910,975	88,569,471,428
	Interest income	82,010,562,138	401,028,787
	Interest expenses	81,214,684,929	28,169,835,615
	Purchase of materials	71,936,354,432	51,546,423,839
	Business Coporation	39,079,462,140	401,028,787
	Purchase of service	12,516,431,510	13,259,391,569
	Sale of machineries	8,805,256,615	2,753,311,210
	Purchase of tools	167,676,794	-
	Other expense	-	4,503,155,799
	Other income	231,978,753	2,515,900,275
TTC Gia Lai	Loan drawdown	2,141,500,000,000	1,906,000,000,000
	Loan repayment	1,723,600,000,000	1,641,500,000,000
	Purchase of goods	1,339,549,275,000	1,303,720,910,011
	Dividend	489,840,000,000	300,000,000,000
	Interest income	79,818,298,651	42,796,006,849
	Interest expense	52,758,846,260	30,218,251,068
	Rendering of services	4,028,030,125	4,749,847,751
	Purchase of service	396,654,353	267,196,568
	Sale of tools	-	25,120,000
Agris Ninh Hoa	Lending	1,950,000,000,000	-
	Lending collection	1,950,000,000,000	-
	Purchase of goods	622,623,945,000	676,098,792,000
	Interest income	49,614,161,455	28,809,597,915
	Interest expense	49,142,912,967	1,781,251,879
	Rendering of services	7,563,741,624	4,718,901,503
	Sale of goods	362,622,065	993,266,300
	Loan drawdown	-	22,900,000,000
	Loan repayment	-	22,900,000,000
	Sale of tools	373,359,000	659,050,729
GMAS	Purchase of goods	1,652,298,883,066	1,874,196,418,479
	Sale of goods	921,149,191,939	1,079,473,203,311
	Rendering of services	9,593,708,341	76,020,890,340
	Interest expenses	4,328,420,543	41,605,827,655
	Other income	391,921,726	98,497,511
	Purchase of services	-	164,939,933,064
	Interest income	-	17,684,109,985

33. TRANSACTIONS WITH RELATED PARTIES (continued)

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

Related parties	*Transactions*	*Current year*	*VND* *Previous year*
TTC Agricultural Development	Lending collection	757,000,000,000	321,800,000,000
	Lending	510,500,000,000	549,500,000,000
	Purchase of fertilizer	162,550,308,950	38,151,276,250
	Purchase of fixed assets	8,637,861,000	-
	Purchase of services	6,320,000,000	-
	Sale of goods	6,007,166,942	8,582,552,210
	Interest income	5,198,997,263	6,608,310,332
	Rendering of services	2,885,260,000	1,415,476,606
	Purchase of goods	630,932,700	-
	Other income	190,800,926	-
	Capital contribution	-	1,206,000,000,000
AgriS Production Development	Lending collection	403,200,000,000	1,294,410,000,000
	Dividend	196,000,000,000	200,000,000,000
	Lending	140,000,000,000	331,500,000,000
	Interest income	8,702,553,424	5,750,198,356
	Capital contribution	-	5,575,815,108,959
TTC Attapeu Sugarcane Co., Ltd	Purchase of goods	338,027,630,000	146,185,700,000
	Interest income	6,543,210,332	17,440,036,502
	Rendering of services	36,566,870	13,893,835
	Lending collection	-	32,950,000,000
	Interest income	-	86,876,712
Bien Hoa - Phan Rang Sugar	Loan drawdown	258,000,000,000	62,500,000,000
	Purchase of goods	225,282,425,000	45,306,797,500
	Loan repayment	165,500,000,000	62,500,000,000
	Interest expenses	14,138,002,739	1,855,958,903
	Interest income	11,287,493,438	-
	Rendering of services	2,110,766,276	2,996,649,619
	Sale of machineries	-	55,992,200
Thanh Thanh Cong Investment Joint Stock Company	Sale of goods	152,200,500,000	276,365,255,500
	Purchase of service	16,800,000,000	31,510,802,825
	Interest income	11,251,775,853	14,450,500,789
	Other income	30,000,000	-
Tay Ninh Sugar Joint Stock Company	Loan repayment	29,500,000,000	26,500,000,000
	Purchase of fixed assets	1,869,722,800	-
	Interest expenses	1,850,630,137	3,660,400,002
	Rendering of services	594,143,954	34,605,167
	Purchase of services	33,000,000	4,912,565,800
	Loan drawdown	-	41,000,000,000

33. TRANSACTIONS WITH RELATED PARTIES (continued)

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

Related parties	*Transactions*	*Current year*	*VND* *Previous year*
Green Packaging Joint Stock Company	Purchase of materials	28,158,432,120	27,868,979,640
Hai Vi Company	Purchase of materials	18,411,542,810	24,694,077,579
	Sale of fertilizer	4,531,369,000	-
	Rendering of services	43,280,395	30,189,866
Thanh Cong Green Idea	Lending	14,000,000,000	-
	Loans repayment	2,000,000,000	-
	Interest income	871,452,058	1,643,836
	Interest expenses	35,506,849	155,342,466
	Lending collection	-	3,000,000,000
	Loans drawdown	-	2,000,000,000
Bien Hoa - Thanh Long Joint Stock Company	Lending	12,300,000,000	-
	Rendering of service	321,842,010	-
	Interest income	305,095,890	-
TTC Sugarcane Research	Purchase of materials	11,179,894,648	10,363,375,444
	Purchase of services	3,716,525,010	1,670,179,768
	Rendering of services	1,534,408,339	1,268,891,894
	Other income	243,900,000	403,636,399
	Interest income	240,000,001	607,555,942
	Sale of machineries	173,486,525	177,215,400
	Sales of others	12,505,148	50,023,810
	Lending collection	-	7,000,000,000
TTC Attapeu Laos	Rendering of services	10,320,182,481	5,488,220,219
	Sale of machineries	7,972,676,440	9,684,840,044
	Sale of materials	5,779,641,044	14,494,287,652
	Interest income	-	418,457,242
TTC An Hoa	Interest income	8,201,600,005	9,086,361,644
Tadimex	Dividend received	7,915,020,000	15,830,040,000
	Purchase of services	977,569,630	2,073,546,777
	Purchase of goods	28,388,870	-
	Sale of goods	-	9,765,476,189
Thanh Thanh Cong Trading Joint Stock Company	Sale of goods	6,561,110,000	7,862,200,000
	Purchase of materials	148,640,250	-
Ben Tre Import Export Joint Stock Company	Sale of goods	6,038,943,339	6,953,100,000
	Purchase of tools	1,336,776,377	-
	Purchase of services	70,181,818	110,717,712
	Other income	-	75,011,416

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	*Transactions*	*Current year*	*Previous year*
In Thanh Nien	Purchase of goods	5,026,628,610	-
	Interest expenses	3,253,742,090	-
	Purchase of fixed assets	2,111,508,030	-
	Deposit	1,000,000,000	-
Thanh Cong Green	Loans repayment	1,300,000,000	700,000,000
	Lending collection	500,000,000	-
	Interest expenses	23,736,986	138,547,946
	Loans drawdown	-	2,000,000,000
Thanh Cong Green Agriculture	Loans repayment	1,200,000,000	300,000,000
	Lending collection	500,000,000	-
	Interest expenses	20,361,642	112,775,342
	Loans drawdown	-	1,500,000,000
TTC Energy Joint Stock Company	Purchase of services	990,672,665	1,255,720,542
Thanh Cong Agriculture Investment One Member Company Limited	Loans repayment	900,000,000	1,100,000,000
	Lending collection	500,000,000	-
	Interest expenses	24,328,766	136,219,179
	Loans drawdown	-	2,000,000,000
Nuoc Trong Sugar	Interest expense	688,000,000	762,219,178
	Other income	195,640,958	419,912,579
	Rendering of services	17,420,656	13,893,835
Nuoc Trong Rubber Joint Stock Company	Rendering of services	663,530,000	67,143,105
	Sale of goods	-	6,248,889
Dang Huynh Industrial Zones Exploitation and Management	Purchase of services	431,875,950	-
	Rendering of services	272,727,272	-
Ninh Hoa Thermoelectricity One Member Company Limited	Rendering of services	44,125,887	49,927,027
Gia Lai Electricity Joint Stock Company	Rendering of services	42,831,851	13,893,835

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	*Transactions*	*Current year*	*Previous year*
Tan Hoi Industrial Complex Infrastructure Investment Joint Stock Company	Sale of goods	38,600,000	-
Mien Trung Bovine Breeding Joint Stock Company	Rendering of services	28,280,364	19,200,426
Miaqua Water Joint Stock Company	Other income	17,414,091	5,894,731
	Purchase of services	-	4,114,396,024
	Rendering of services	-	3,426,537,212
	Sale of machineries	-	187,980,000
DEG	Dividend paid	-	77,800,798,800

Transactions with other related parties

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

VND

Full name	*Position*	*Remunerations (*)*	
		Current year	*Previous year*
Ms Dang Huynh Uc My	Chairwoman	4,360,000,000	3,840,000,000
Ms Huynh Bich Ngoc	Member	1,200,000,000	4,440,000,000
Mr Tran Tan Viet	Member	1,920,000,000	1,440,000,000
Mr Dao Duy Thi	Member	600,000,000	1,200,000,000
Mr Tran Trong Gia Vinh	Independent member	2,560,000,000	600,000,000
Mr Le Quang Phuc	Independent member	2,000,000,000	-
Ms Vo Thuy Anh	Independent member	380,000,000	760,000,000
Mr Vo Tong Xuan	Independent member	150,000,000	1,800,000,000
TOTAL		**13,170,000,000**	**14,080,000,000**

(*) Including only for the position at the Board of Directors.

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

VND

Full name	*Position*	*Remunerations*	
		Current year	*Previous year*
Mr Thai Van Chuyen	General Director	4,377,000,769	-
Mr Nguyen Thanh Ngu	General Director until 27 July 2024	250,770,000	3,008,645,000
Other members		7,123,969,376	7,920,750,000
TOTAL		**11,751,740,145**	**10,929,395,000**

33. TRANSACTIONS WITH RELATED PARTIES (continued)

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

Related parties	*Ending balance*	*VND* *Beginning balance*
Short-term trade receivables for sales of goods and rendering services		
BHC	552,822,891,873	279,551,527,553
TTC Attapeu Laos	464,965,179,970	430,326,549,023
Thanh Thanh Cong Investment Joint Stock Company	67,886,080,000	124,198,749,400
Agris Ninh Hoa	20,273,042,341	7,039,533,868
TTC Gia Lai	12,373,199,688	2,817,307,750
TTC Agricultural Development	5,537,086,598	45,348,508,903
Bien Hoa - Phan Rang Sugar	5,622,477,904	739,262,804
TTC Sugarcane Research	3,111,707,179	1,453,400,026
Hai Vi Limited Company	1,613,393,629	1,532,576,194
Ben Tre Import Export Joint Stock Company	1,255,215,000	1,326,090,000
GMAS	-	524,495,924,337
Miaqua Water Joint Stock Company	-	11,441,187,420
Other related parties	2,586,611,906	1,153,286,502
TOTAL	**1,138,046,886,088**	**1,431,423,903,780**
Long-term trade receivable for sales of goods		
TTC Attapeu Laos	172,655,324,321	167,955,017,657

33. TRANSACTIONS WITH RELATED PARTIES (continued)

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

Related parties	*Ending balance*	*Beginning balance*
		VND
Short-term advances to suppliers for purchasing materials and goods (*)		
BHC	938,631,187,430	1,874,300,800
Agris Ninh Hoa	481,941,332,787	1,184,188,838,989
Bien Hoa - Phan Rang Sugar	47,758,950,000	-
Thanh Thanh Cong Investment Joint Stock Company	25,000,000,000	25,000,000,000
Green Packaging Joint Stock Company	25,000,000,000	25,000,000,000
Hai Vi Limited Company	9,262,887,150	9,782,354,350
Thanh Thanh Cong Tourist Joint Stock Company	8,926,047,000	4,293,710,000
TTC Attapeu	2,286,807,501	97,821,405,000
TTC Sugarcane Research	532,371,212	1,076,613,925
TTC Agriculture Development JSC	39,730,000	39,730,000
GMAS	-	148,457,083,772
Other related parties	360,848,000	810,830,000
TOTAL	**1,539,740,161,080**	**1,498,344,866,836**
Long-term advance to supplier for purchasing goods (*)		
AgriS Gia Lai	824,467,647,000	995,204,801,941

(*) Long-term advances to a related party earn interest at applicable interest rates.

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	*Transactions*	*Ending balance*	*Beginning balance*
Other short-term receivables			
Agis Production Development	Dividend received	196,000,000,000	-
	Lending interest	9,531,660,273	829,106,849
AgriS Gia Lai	Dividend received	195,936,000,000	-
	Interest on advance to suppliers	10,900,653,503	3,830,453,389
	Payment on behalf	-	5,421,140,616
BHC	Interest on lending and advance to suppliers	86,488,843,194	4,478,281,056
	Payment on behalf	-	22,297,142,011
	Others	-	2,410,988
Thanh Thanh Cong Investment JSC	Interest on advance to suppliers	27,219,408,996	17,102,813,964
TTC An Hoa	Lending interest	23,042,024,665	26,840,424,660
Agris Ninh Hoa	Interest income	50,772,841,195	3,881,200,287
	Payment on behalf	-	5,433,147,674
Bien Hoa - Phan Rang Sugar	Interest on lending and advance to suppliers	11,312,150,972	24,657,534
	Payment on behalf	-	3,052,960,219
TTC Agricultural Development	Lending interest	10,775,645,669	5,576,648,406
	Payment on behalf	-	2,290,833,493
TTC Attapeu	Interest on advance to suppliers	6,543,210,332	29,074,722,023
	Payment on behalf	-	278,997,836
Thanh Thanh Cong Tourist Joint Stock Company	Interest on advance to suppliers	5,070,914,027	-
TTC Sugarcane Research	Lending interest	2,327,506,847	2,087,506,846
	Payment on behalf	-	1,326,918,685
Nuoc Trong Sugar JSC	Lending interest	135,616,440	135,616,440
	Payment on behalf	-	135,669,072
Tadimex	Dividend received	-	15,830,040,000
TTC Attapeu Laos	Payment on behalf	-	5,385,336,710

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	*Transactions*	*Ending balance*	*Beginning balance*
Other short-term receivables			
GMAS	Payment on behalf	-	2,007,532,944
Dang Huynh Industrial Zones Exploittation and Management	Others	-	744,063,464
Miaqua Water Joint Stock Company	Payment on behalf	-	104,549,036
	Others	-	47,910,476
Other related parties	Interest on lending and advance to suppliers	1,213,917,808	433,452,052
	Payment on behalf	54,578,000	472,889,238
TOTAL		**637,324,971,921**	**159,126,425,968**
Other long-term receivables for business cooperation			
BHC		539,079,462,140	500,000,000,000
TTC Sugarcane Research		1,220,340,000	-
TOTAL		**540,299,802,140**	**500,000,000,000**
Short-term loan receivables (*)			
TTC An Hoa		102,520,000,000	102,520,000,000
TTC Agricultural Development		20,500,000,000	280,000,000,000
Thanh Cong Green Idea		14,000,000,000	-
Bien Hoa - Thanh Long		12,300,000,000	-
Agis Production Development		7,000,000,000	270,200,000,000
TTC Sugarcane Research		3,000,000,000	3,000,000,000
Thanh Cong Green		500,000,000	-
Thanh Cong Agriculture Investment One Member Company Limited		500,000,000	-
Thanh Cong Green Agriculture		500,000,000	-
TOTAL		**160,820,000,000**	**655,720,000,000**

(*) These represented unsecured short-term loan receivables with the term of 12 months at applicable interest rates.

Long-term loan receivables			
TTC Agricultural Development *(**)*		13,000,000,000	-

(**) These represented unsecured short-term loan receivables with the term of 12 months at applicable interest rates.

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	*Ending balance*	*Beginning balance*
Short-term trade payables for purchasing materials and goods		
BHC	445,521,373,498	252,855,159,045
AgriS Gia Lai	162,126,221,348	291,293,956,377
TTC Attapeu Sugarcane Co., Ltd	122,434,042,501	-
TTC Agricultural Development	72,190,212,663	33,299,810,895
Agris Ninh Hoa	62,117,695,153	-
Hai Vi Limited Company	5,954,381,532	9,689,745,738
TTC Sugarcane Research	1,935,651,260	1,113,412,000
Sugar Tay Ninh	1,869,722,800	-
Thanh Thanh Cong Investment JSC	304,264,999	304,264,999
Nuoc Trong Sugar Joint Stock Company	5,110,600	5,110,614
GMAS	-	40,963,722,274
Bien Hoa - Phan Rang Sugar	-	11,152,890,000
Miaqua Water Joint Stock Company	-	3,058,349,017
TTC Energy Joint Stock Company	-	100,207,366
TOTAL	**874,458,676,354**	**643,836,628,325**
Short-term advances from customers for sales of goods and rendering services		
Agris Ninh Hoa	95,706,649,150	633,006,649,150
Thanh Thanh Cong Agricultural Development Joint Stock Company	46,737,337,800	-
BHC	15,724,996,887	15,724,996,887
In Thanh Nien	-	62,824,000,000
TTC Sugarcane Research	-	3,900,000
TOTAL	**158,168,983,837**	**711,559,546,037**

33. TRANSACTIONS WITH RELATED PARTIES (continued)

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

Related parties	*Ending balance*	*VND* *Beginning balance*
Short term loans		
AgriS Gia Lai	780,000,000,000	-
Sugar Bien Hoa -Phan Rang	122,500,000,000	15,000,000,000
Nuoc Trong Sugar	8,600,000,000	-
Sugar Tay Ninh	5,000,000,000	34,500,000,000
BHC	-	68,000,000,000
Thanh Cong Green Idea	-	2,000,000,000
Thanh Cong Green	-	1,300,000,000
Thanh Cong Green Agriculture	-	1,200,000,000
Thanh Cong Agriculture Investment One Member Company Limited	-	900,000,000
TOTAL	**916,100,000,000**	**122,900,000,000**
Long term loans (*)		
BHC	500,000,000,000	-
AgriS Gia Lai	275,000,000,000	637,100,000,000
Sugar Bien Hoa -Phan Rang	-	15,000,000,000
Nuoc Trong Sugar	-	8,600,000,000
TOTAL	**775,000,000,000**	**660,700,000,000**

(*) The Company obtained these long-term loans with the terms over 12 months at applicable interest rates 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	*Transactions*	*Ending balance*	*Beginning balance*
Other short-term payables			
BHC	Loan interest	111,263,146,760	34,585,448,132
	Interest on advances from customers	22,675,975,307	18,138,989,006
	Land rental	5,023,047,316	8,139,312,000
AgriS Ninh Hoa	Interest on advances from customers	52,407,392,970	-
	Interest expense	58,432,877	3,322,912,880
AgriS Gia Lai	Loan interest	29,971,397,260	1,950,128,282
	Late payment interest	642,221,604	-
Bien Hoa - Phan Rang Sugar	Loan interest	14,906,934,245	768,931,506
Nuoc Trong Sugar	Loan interest	4,233,246,577	3,545,246,577
Sugar Tay Ninh	Loan interest	1,381,808,219	1,283,178,083
TTC Agricultural Development	Interest on advances from customers	961,643,836	961,643,836
	Loan interest	354,349,316	354,349,316
TTC Attapeu	Interest on advances from customers	86,876,712	86,876,712
GMAS	Purchase of service	-	33,097,024,832
In Thanh Nien	Loan interest	-	6,280,037,490
Thanh Cong Green Idea	Loan interest	-	155,342,466
Thanh Cong Green	Loan interest	-	79,972,603
Thanh Cong Green Agriculture	Loan interest	-	68,432,877
Tadimex	Deposit payable	-	36,000,000
Thanh Cong Agriculture Investment One Member Company Limited	Loan interest	-	27,024,659
TOTAL		**243,966,472,999**	**112,880,851,257**

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	*Transactions*	*Ending balance*	*Beginning balance*
Short-term accrued expenses			
BHC	Land rental	25,175,424,536	25,175,424,536
AgriS Agricultural Development	Consulting fee	6,320,000,000	-
TTC Sugarcane Research	Purchase of service	1,519,507,645	-
TOTAL		**33,014,932,181**	**25,175,424,536**

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	209,483,913,392	213,627,549,224
From 1 - 5 years	38,407,304,521	43,217,529,219
More than 5 years	262,543,897,255	271,749,143,296
TOTAL	**510,435,115,168**	**528,594,221,739**

35. OFF BALANCE SHEET ITEMS

	Ending balance	*Beginning balance*
Goods held on consignment		
- Sugar merchandises (tonne)	12,460.00	-
- Molasses (tonne)	5,380.00	2,079.78
- Sugar finished goods (tonne)	-	2,797.15
Foreign currencies		
- USD	4,097,132	3,698,316

36. EVENTS AFTER THE BALANCE SHEET DATE

There is no matter or circumstance that has arisen since the balance sheet date that requires adjustment or disclosure in the separate financial statements of the Company.

Nguyen Thanh Nam Preparer	Dang Thi Diem Trinh Chief Accountant	Thai Van Chuyen General Director

Tay Ninh Province, Vietnam

27 September 2025