Thanh Thanh Cong – Bien Hoa Joint Stock Company

Separate Financial statements quarter I of 2025-2026

For the three-month accounting period ended 30 September 2025

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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, as amended, with the latest 19th amended Enterprise Registration Certificate dated 15 October 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 registered principal activities of the Company are producing sugar and electricity; planting sugar cane; producing and trading products using sugar or its by-products, waste products; producing and trading fertilizer, agricultural materials; constructing civil project; trading hotel and restaurant; constructing and trading industrial zone infrastructure; mechanical processing; consulting engineering, technology, and management in sugar's production industry; producing and trading alcohol products; trading real estates, rent houses and apartments and investing activities.

The Company's head office is located at Tan Loi Hamlet, Tan Phu Commune, Tay Ninh Province, Vietnam and its representation office is located at No. 63, Cao Thang Street, Ward Ban Co, Ho Chi Minh City, Vietnam.

BOARD OF DIRECTORS

Members of the Board of Directors during the period and at the date of this report are:

Ms Dang Huynh Uc My	Chairwoman
Ms Huynh Bich Ngoc	Member
Mr Tran Tan Viet	Member
Mr Tran Trong Gia Vinh	Independent member
Mr Le Quang Phuc	Independent member

AUDIT FUNCTION UNDER THE BOARD OF DIRECTORS

Members of the Audit Function under the Board of Directors during the period and at the date of this report are:

Mr Le Quang Phuc	Head
Mr Tran Trong Gia Vinh	Member

MANAGEMENT

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

Mr Thai Van Chuyen	General Director	
Mr Tran Quoc Thao	Deputy General Director	
Ms Nguyen Thi Phuong Thao	Deputy General Director	
Mr Huynh Van Phap	Deputy General Director	
Ms Nguyen Thi Lan Phuong	Deputy General Director	
Mr Nguyen Duc Hung Linh	Deputy General Director	Appointed on 1 August 2025

LEGAL REPRESENTATIVE

The legal representatives during the period and at the date of this report are:

Ms Dang Huynh Uc My	Chairwoman
Mr Thai Van Chuyen	General Director

SEPARATE BALANCE SHEET
as at 30 September 2025

VND

Code	*ASSETS*	*Note*	*30 September 2025*	*30 June 2025*
100	**A. CURRENT ASSETS**		**14,978,424,667,210**	**14,258,223,051,150**
110	***I. Cash and cash equivalents***	*4*	***2,298,918,040,639***	***2,280,656,640,296***
111	1. Cash		268,844,092,156	370,968,332,332
112	2. Cash equivalents		2,030,073,948,483	1,909,688,307,964
120	***II. Short-term investments***		***2,367,216,895,617***	***2,267,275,452,286***
121	1. Short-term investments	5	487,232,869,165	487,232,869,165
122	2. Provision for held-for-trading securities	5	(15,751,361,322)	(15,236,361,322)
123	3. Held-to-maturity investments	6	1,895,735,387,774	1,795,278,944,443
130	***III. Short-term receivables***		***9,046,577,327,787***	***8,518,694,235,595***
131	1. Short-term trade receivables	7	2,365,139,554,720	2,227,670,878,738
132	2. Short-term advances to suppliers	8	4,537,507,427,119	4,717,679,261,067
135	3. Short-term loan receivables		344,410,000,000	301,510,000,000
136	4. Other short-term receivables	9	1,850,490,861,441	1,340,092,347,265
137	5. Provision for doubtful short-term receivables	7,8,9	(50,970,515,493)	(68,258,251,475)
140	***IV. Inventories***	*10*		***1,165,499,324,149***
141	1. Inventories		***1,227,343,853,681***	1,175,775,826,513
149	2. Provision for obsolete inventories		1,237,620,356,045	(10,276,502,364)
			(10,276,502,364)	
150	***V. Other current assets***			***26,097,398,824***
151	1. Short-term prepaid expenses	11	***38,368,549,486***	13,711,688,661
152	2. Value Added tax deductible	20	24,302,567,821	2,751,623,594
153	3. Tax and other receivables from the State	20	2,507,735,586	9,634,086,569

SEPARATE BALANCE SHEET (continued)
as at 30 September 2025

VND

Code	*ASSETS*	*Note*	*30 September 2025*	*30 June 2025*
200	**B. LONG-TERM ASSETS**		**20,452,112,446,326**	**20,639,923,040,656**
210	***I. Long-term receivables***		***2,477,458,781,902***	***2,616,550,446,658***
211	1. Long-term trade accounts receivable	7	167,955,017,658	172,655,324,321
212	2. Long-term advances to suppliers	8	879,606,102,908	1,014,097,769,858
215	3. Long-term loan receivables		-	13,000,000,000
216	4. Other long-term receivables	9	1,429,897,661,336	1,416,797,352,479
220	***II. Fixed assets***		***485,808,068,943***	***498,134,891,671***
221	1. Tangible fixed assets	12	353,768,754,047	361,766,107,988
222	Cost		2,318,726,968,871	2,314,440,035,235
223	Accumulated depreciation		(1,964,958,214,824)	(1,952,673,927,247)
224	2. Finance lease fixed assets	13	14,018,441,482	14,322,004,423
225	Cost		20,025,323,577	20,025,323,577
226	Accumulated depreciation		(6,006,882,095)	(5,703,319,154)
227	3. Intangible fixed assets	14	118,020,873,414	122,046,779,260
228	Cost		227,224,265,624	227,204,665,624
229	Accumulated amortisation		(109,203,392,210)	(105,157,886,364)
230	***III. Investment properties***	*15*	***123,907,961,428***	***124,971,246,781***
231	1. Cost		167,991,741,266	167,991,741,266
232	2. Accumulated depreciation		(44,083,779,838)	(43,020,494,485)
240	***IV. Long-term assets in progress***		***283,701,804,219***	***200,277,409,835***
242	1. Construction in progress	16	283,701,804,219	200,277,409,835
250	***V. Long-term investments***		***16,857,609,345,250***	***16,964,719,193,716***
251	1. Investments in subsidiaries	17.1	15,391,504,328,750	15,551,504,328,750
253	3. Investments in other entities	17.2	1,473,295,710,444	1,504,874,910,444
254	4. Provision for long-term investments	17	(37,190,693,944)	(131,660,045,478)
255	5. Investments held to maturity	17	30,000,000,000	40,000,000,000
260	***VI. Other long-term assets***		***223,626,484,584***	***235,269,851,995***
261	1. Long-term prepaid expenses	11	216,282,994,348	227,926,361,759
262	2. Deferred tax assets		7,343,490,236	7,343,490,236
270	**TOTAL ASSETS**		**35,430,537,113,536**	**34,898,146,091,806**

SEPARATE BALANCE SHEET (continued)
as at 30 September 2025

VND

Code	*RESOURCES*	*Note*	*30 September 2025*	*30 June 2025*
300	**C. LIABILITIES**		**19,274,169,715,703**	**18,732,352,055,071**
310	***I. Current liabilities***		***12,836,765,800,558***	***12,212,096,874,388***
311	1. Short-term trade payable	18	1,137,189,056,204	1,470,298,031,096
312	2. Short-term advances from customers	19	486,126,803,246	565,524,689,643
313	3. Statutory obligations	20	8,743,595,366	26,692,392,211
314	4. Payable to employees		5,787,291,292	6,079,866,632
315	5. Short-term accrued expenses	21	182,426,417,981	209,161,456,265
318	6. Short-term unearned revenues	22	274,534,393	77,814,082
319	7. Other short-term payables	23	1,415,547,772,778	1,418,404,182,683
320	8. Short-term loans and finance lease obligations	24	9,600,372,871,300	8,515,499,482,802
322	9. Bonus and welfare funds		297,457,998	358,958,974
330	***II. Non-current liabilities***		***6,437,403,915,145***	***6,520,255,180,683***
337	3. Other long-term liabilities	23	6,193,342,030	6,193,342,030
338	4. Long-term loans and finance lease obligations	24	6,426,973,610,865	6,509,824,876,403
342	5. Provision for long-term liabilities		4,236,962,250	4,236,962,250
400	**D. OWNERS' EQUITY**		**16,156,367,397,833**	**16,165,794,036,735**
410	***I. Capital and reserves***		***16,156,367,397,833***	***16,165,794,036,735***
411	1. Share capital	25	8,361,563,710,000	8,361,563,710,000
411a	*- Shares with voting rights*		*8,145,450,380,000*	*8,145,450,380,000*
411b	*- Preferred shares*		*216,113,330,000*	*216,113,330,000*
412	2. Share premium	25	6,770,104,566,476	6,770,104,566,476
418	3. Investment and development funds	25	46,130,752,499	46,130,752,499
421	4. Undistributed earnings	25	978,568,368,858	987,995,007,760
421a	*- Undistributed post-tax profits up to the end of prior years*		*964,995,007,760*	*248,685,016,346*
421b	*- Undistributed earnings of current period/year*		*13,573,361,098*	*739,309,991,414*
440	**TOTAL RESOURCES**		**35,430,537,113,536**	**34,898,146,091,806**

Nguyen Thanh Nam
Preparer

Dang Thi Diem Trinh
Chief accountant

Thai Van Chuyen
General Director

30 October 2025

SEPARATE INCOME STATEMENT
for the period from 1 July to 30 September 2025

VND

Code	ITEMS	Note	Quarter I		For the three-month period ended 30 September	
			Current year	Previous year	Current year	Previous year
01	**1. Revenue from sales of goods and rendering of services**	26.1	**3,140,666,362,652**	**3,745,623,848,761**	**3,140,666,362,652**	**3,745,623,848,761**
02	**2. Less deductions**	26.1	**(1,929,152,237)**	**(251,572,000)**	**(1,929,152,237)**	**(251,572,000)**
10	**3. Net revenue from sales of goods and rendering of services**	26.1	**3,138,737,210,415**	**3,745,372,276,761**	**3,138,737,210,415**	**3,745,372,276,761**
11	**4. Cost of goods sold and services rendered**	27	**(2,948,800,305,393)**	**(3,408,768,870,108)**	**(2,948,800,305,393)**	**(3,408,768,870,108)**
20	**5. Gross profit from sales of goods and rendering of services**		**189,936,905,022**	**336,603,406,653**	**189,936,905,022**	**336,603,406,653**
21	**6. Financial income**	26.2	**238,841,282,834**	**240,345,483,448**	**238,841,282,834**	**240,345,483,448**
22	**7. Financial expenses**	28	**(299,127,730,961)**	**(374,568,028,520)**	**(299,127,730,961)**	**(374,568,028,520)**
23	*Including: Interest expenses*	28	*(294,355,585,747)*	*(287,142,210,854)*	*(294,355,585,747)*	*(287,142,210,854)*
25	**8. Selling expenses**	29	**(41,158,266,417)**	**(45,785,485,032)**	**(41,158,266,417)**	**(45,785,485,032)**
26	**9. General and administration expenses**	29	**(67,285,504,518)**	**(85,145,639,142)**	**(67,285,504,518)**	**(85,145,639,142)**
30	**10. Net operating profit**		**21,206,685,960**	**71,449,737,407**	**21,206,685,960**	**71,449,737,407**

Thanh Thanh Cong - Bien Hoa Joint Stock Company

SEPARATE INCOME STATEMENT (Continued)
for the period from 1 July to 30 September 2025

VND

Code	ITEMS	Note	Quarter I		For the three-month period ended 30 September	
			Current year	Previous year	Current year	Previous year
31	11. Other income	30	15,649,271,154	6,521,680,173	15,649,271,154	6,521,680,173
32	12. Other expenses	30	(1,934,641)	(12,888,603,444)	(1,934,641)	(12,888,603,444)
40	13. Net other income	30	15,647,336,513	(6,366,923,271)	15,647,336,513	(6,366,923,271)
50	14. Net accounting profit before tax		36,854,022,473	65,082,814,136	36,854,022,473	65,082,814,136
51	15. Business income tax - current	31	(3,670,596,717)	(7,809,937,696)	(3,670,596,717)	(7,809,937,696)
	16. Business income tax - deferred	31	-	-	-	-
60	17. Net profit after tax		33,183,425,756	57,272,876,440	33,183,425,756	57,272,876,440

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

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

30 October 2025

SEPARATE CASH FLOW STATEMENT
for the period from 1 July to 30 September 2025

VND

Code	*ITEMS*	Note	*For the three-month period from 1 July to 30 September 2025*	*For the three-month period from 1 July to 30 September 2024*
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	**Net profit before tax**		**36,854,022,473**	**65,082,814,136**
	Adjustments for:			
02	Depreciation of tangible fixed assets and investment properties and amortisation of intangible fixed assets (including amortisation of goodwill)	12, 13, 14, 15,	17,696,641,717	18,291,371,058
03	Provisions		(111,242,087,516)	137,578,212
04	Foreign exchange losses arisen from revaluation of monetary accounts denominated in foreign currencies		(17,316,835,955)	(29,301,586,667)
05	Profits from investing activities		(207,463,884,113)	(197,472,016,394)
06	Interest expense		294,355,585,747	287,142,210,854
08	**Operating profit before changes in working capital**		**12,883,442,353**	**143,880,371,199**
09	Increase in receivables		(211,074,596,313)	(945,863,045,118)
10	Decrease in inventories		(61,844,529,532)	74,040,161,072
11	(Decrease)/increase in payables		(436,409,424,773)	129,524,469,718
12	Increase in prepaid expenses		1,052,488,251	(2,527,371,272)
14	Interest paid		(335,820,205,901)	(325,818,857,393)
15	Corporate income tax paid		(5,549,577,801)	(27,594,095,699)
17	Other cash outflows for operating activities		(23,061,500,976)	(20,553,692,033)
20	**Net cash flows used in operating activities**		**(1,059,823,904,692)**	**(974,912,059,526)**
	II, CASH FLOWS FROM INVESTING ACTIVITIES			
21	Purchases and construction of fixed assets		(87,730,928,020)	(32,619,276,363)
22	Proceeds from disposals of fixed assets		-	5,732,359,727
23	Loans to other entities		(207,705,552,961)	(124,932,506,182)
24	Collection from borrowers and term deposits		106,406,510,824	120,898,473,987
26	Proceeds from divestment in other entities		179,000,000,000	6,370,000,000
27	Interest and dividends received		86,093,152,232	8,596,434,378
30	**Net cash flows (used in) from investing activities**		**76,063,182,075**	**(15,954,514,453)**

SEPARATE CASH FLOW STATEMENT (continued)
for the period from 1 July to 30 September 2025

VND

Code	*ITEMS*	*Note*	*For the three-month period from 1 July to 30 September 2025*	*For the three-month period from 1 July to 30 September 2025*
	III, CASH FLOWS FROM FINANCING ACTIVITIES			
33	Drawdown of borrowings		9,275,630,124,363	9,519,349,576,711
34	Repayments of borrowings		(8,273,608,001,403)	(8,610,590,041,147)
40	**Net cash flows from (used in) financing activities**		**1,002,022,122,960**	**908,759,535,564**
50	**Net increase (decrease) in cash and cash equivalents for the year**		**18,261,400,343**	**(82,107,038,415)**
60	**Cash and cash equivalents at beginning of year**	4	**2,280,656,640,296**	**2,874,916,311,059**
61	Impact of exchange rate fluctuation		-	-
70	**Cash and cash equivalents at end of year**	4	**2,298,918,040,639**	**2,792,809,272,644**

Nguyen Thanh Nam
Preparer

Dang Thi Diem Trinh
Chief accountant

Thai Van Chuyen
General Director

30 October 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, as amended, with the latest 19th amended Enterprise Registration Certificate dated 15 October 2025.

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

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

The Company's head office is located at Tan Loi Hamlet, Tan Phu Commune, Tay Ninh Province, Vietnam and its representation office is located at No, 63, Cao Thang Street, Ward Ban Co, Ho Chi Minh City, Vietnam.

The number of the Company's employees as at 30 September 2025 was 810 people including 110 seasonal employees (30 June 2025: 681 persons including 14 seasonal employees).

2. BASIS OF PREPARATION

2.1 *Purpose of preparing the interim separate financial statements*

The Company has subsidiaries as disclosed in Note 17.1. The Company prepared these separate financial statements to meet the prevailing requirements in relation to disclosure of information, specifically the Circular No. 155/2015/TT-BTC on disclosure of information on the securities market, In addition, as required by these regulations, the Company has also prepared the consolidated financial statements of the Company and its subsidiaries ("the Group") for the period ended 30 September 2025 ("the consolidated financial statements") dated 30 October 2025.

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

2.2 *Accounting standards and system*

The separate financial statements of the Company expressed in Vietnam dong ("VND"), are prepared in accordance with the Vietnamese Enterprise Accounting System and Vietnamese Accounting Standard No. 27 - Interim Financial Reporting and other 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 interim separate financial position and the interim separate results of its operations and the interim separate cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

2.3 *Applied accounting documentation system*

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

2.4 *Fiscal year*

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

2.5 *Accounting currency*

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 *Cash and cash equivalents*

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

3.2 *Inventories*

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

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

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

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

Provision for obsolete inventories

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

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.3 *Receivables*

Receivables are presented in the interim 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 interim 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 interim 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 its purchase price and any directly attributable costs of bringing the fixed asset to working condition for its intended use.

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

3.5 *Leased assets*

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

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

Where the Company is the lessee

Assets held under finance leases are capitalised in the interim 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 interim 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 interim 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 interim separate balance sheet. Initial direct costs incurred in negotiating an operating lease are recognised in the interim separate income statement as incurred.

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.6 *Intangible fixed assets*

Intangible fixed assets are stated at cost less accumulated amortisation.

The cost of an intangible fixed asset comprises 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 interim 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 interim separate income statement.

LAND USE RIGHTS

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

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

3.7 *Depreciation and amortisation*

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

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

3.8 *Investment properties*

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

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

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

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

3. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)

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

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

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

3.9 ***Investments***

Investments in subsidiaries

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

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

Investments in associates

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

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

Held-for-trading securities and investments in other entities

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

Held-to-maturity investments

Held-to-maturity investments are stated at their acquisition costs. After initial recognition, held-to-maturity investments are measured at recoverable amount. Any impairment loss incurred is recognised as finance expense in the interim 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 interim balance sheet date.

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.10 Prepaid expenses

Prepaid expenses are reported as short-term or long-term prepaid expenses on the interim separate balance sheet and amortised over the period for which the amounts are paid or the period 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 period.

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

3.11 Borrowing costs

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

Borrowing costs are recorded as expense during the period 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 capitalized 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:

- Transaction 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.

At the end of the period, monetary balances denominated in foreign currencies are translated at the actual transaction exchange rate at the balance sheet dates which are determined as follow:

- 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 exchange differences incurred are taken to the interim separate income statement.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3.14 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.

3.15 Treasury shares

Treasury shares are recognised at cost and deducted from equity. No gain or loss is recognised in profit or loss upon purchase, sale, issue or cancellation of the Company's treasury shares.

3.16 Appropriation of net profits

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

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

- *Investment and development fund*

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

- *Bonus and welfare fund*

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

3.17 Revenue recognition

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

Sale of goods

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

Sale of electricity

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3.17 ***Revenue recognition*** (continued)

Rental income

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

Interest

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

Dividends

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

3.18 ***Taxation***

Current income tax

Current income tax assets and liabilities for the current and prior periods 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 interim balance sheet date.

Current income tax is charged or credited to the interim 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 interim balance sheet date between the tax base of assets and liabilities and their carrying amount for interim financial reporting purposes.

Deferred tax liabilities are recognised for all taxable temporary differences.

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

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 income tax asset to be utilised. Previously unrecognised deferred income 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 period when the asset is realised or the liability is settled based on tax rates and tax laws that have been enacted at the interim balance sheet date.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3.18 *Taxation (continued)*

Deferred tax is charged or credited to the interim 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 period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered

3.19 *Related parties*

Parties are considered to be related parties of the Company if one party has the ability to 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

	30 September 2025	*30 June 2025*
Cash on hand	4,704,625,146	6,648,375,062
Cash at bank	264,139,467,010	364,319,957,270
Cash equivalents (*)	2,030,073,948,483	1,909,688,307,964
TOTAL	**2,298,918,040,639**	**2,280,656,640,296**

5. HELD-FOR-TRADING SECURITIES

The Company have the investments to the listed shares as follows:

		30 June 2025		*30 June 2025*	
Name	*Code*	*Number of Share*	*Value VND*	*Number of Share*	*Value VND*
Gia Lai Electricity Joint Stock Company	GEG	39,376,509	459,043,107,847	39,376,509	459,043,107,847
Others			28,189,761,318		28,189,761,318
TOTAL			**487,232,869,165**		**487,232,869,165**
Provision for held-for-trading securities			(14,733,711,322)		(14,733,711,322)
NET			**472,499,157,843**		**472,499,157,843**

6. HELD-TO-MATURITY INVESTMENTS

Held-to-maturity investments comprises bank deposits with original term of less than twelve (12) months.

7. SHORT-TERM TRADE RECEIVABLES

VND

	30 September 2025	*30 June 2025*
Short-term	**2,365,139,554,720**	**2,227,670,878,738**
Due from related parties (Note 32)	987,548,498,066	1,138,046,886,088
Due from other parties	1,377,591,056,654	1,089,623,992,650
Long-term	**167,955,017,658**	**172,655,324,321**
Related parties (Note 32)	167,955,017,658	172,655,324,321
TOTAL	**2,533,094,572,378**	**2,400,326,203,059**
Short-term provision for doubtful receivables	(22,686,942,560)	(22,686,942,560)
NET	**2,510,407,629,818**	**2,377,639,260,499**

8. ADVANCES TO SUPPLIERS

VND

	30 September 2025	*30 June 2025*
Short-term	**4,537,507,427,119**	**4,717,679,261,067**
Advances to related parties *(Note 32)*	2,149,387,513,183	1,539,740,161,080
Advances to farmers *(*)*	575,884,706,749	1,262,764,406,255
Advances to other parties	1,812,235,207,187	1,915,174,693,732
Long-term	**879,606,102,908**	**1,124,259,238,835**
Advances to related parties *(Note 32)*	689,975,980,050	824,467,647,000
Advances to farmers *(*)*	189,630,122,858	189,630,122,858
TOTAL	**5,417,113,530,027**	**5,731,777,030,925**
Provision for doubtful short-term advances to suppliers	(12,568,043,376)	(21,349,689,252)
NET	**5,404,545,486,651**	**5,710,427,341,673**

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

9. OTHER RECEIVABLES

VND

	30 June 2025	*30 June 2025*
Short-term	**1,850,490,861,441**	**1,340,092,347,265**
Interest receivables	663,247,985,670	564,846,348,427
Advances to employees	61,874,799,811	67,646,694,282
Payments on behalf	43,438,390,597	35,503,573,209
Dividend	222,681,060,000	415,681,060,000
Deposits	21,331,591,657	21,182,391,657
Receivables from disposal of investments	59,357,719,000	209,352,279,000
Receivables from TTCAD	695,559,870,272	-
Others	82,999,444,434	25,880,000,690
Long-term	**1,429,897,661,336**	**1,416,797,352,479**
Capital contribution under Business Cooperation Contract	1,315,500,000,000	1,315,500,000,000
Deposits	58,135,849,929	54,635,849,929
Interest income receivable under business cooperation contract	47,174,802,140	40,299,802,140
Others	9,087,009,267	6,361,700,410
TOTAL	**3,280,388,522,777**	**2,756,889,699,744**
Provision for doubtful other short-term receivables	(16,201,391,519)	(24,221,619,663)
NET	**3,264,187,131,258**	**2,732,668,080,081**
In which:		
Related parties (Note 32)	*1,747,095,616,044*	*1,177,624,774,061*
Other parties	*1,517,091,515,214*	*1,555,043,306,020*

10. INVENTORIES

VND

	30 September 2025		*30 June 2025*	
	Cost	*Provision*	*Cost*	*Provision*
Finished goods	570,340,295,663	(1,299,356,069)	316,415,088,634	(1,299,356,069)
Merchandise goods	427,275,284,622	(522,028,788)	458,676,149,876	(522,028,788)
Raw materials	81,198,987,235	(7,900,568,627)	120,346,868,263	(7,900,568,627)
Work in progress	86,250,351,736	-	187,852,961,890	-
Tools and supplies	2,759,095,485	(554,548,880)	3,202,343,012	(554,548,880)
Goods in transits	69,796,341,304	-	89,282,414,838	-
TOTAL	**1,237,620,356,045**	**(10,276,502,364)**	**1,175,775,826,513**	**(10,276,502,364)**

11. PREPAID EXPENSES

VND

	30 September 2025	*30 June 2025*
Short-term	**24,302,567,821**	**13,711,688,661**
Prepaid land rental	5,337,189,044	1,044,224,362
Insurance Expenses	590,575,646	3,994,952,334
Others	18,374,803,131	8,672,511,965
Long-term	**216,282,994,348**	**227,926,361,759**
Prepaid land rental	101,775,377,260	102,397,370,012
Repairment expenses	13,307,527,966	16,886,633,305
Others	101,200,089,122	108,642,358,442
TOTAL	**240,585,562,169**	**241,638,050,420**

12. TÀI SẢN CỐ ĐỊNH HỮU HÌNH

VND

	Nhà cửa và vật kiến trúc	*Máy móc và thiết bị*	*Phương tiện vận tải*	*Thiết bị văn phòng*	*Tài sản khác*	*Tổng cộng*
Nguyên giá:						
Vào ngày 30 tháng 6 năm 2025	381.638.705.915	1.814.552.674.455	34.073.225.791	19.843.980.799	64.331.448.275	2.314.440.035.235
Mua mới	-	2.660.750.000	-	1.626.183.636	-	4.286.933.636
Vào ngày 30 tháng 09 năm 2025	**381.638.705.915**	**1.817.213.424.455**	**34.073.225.791**	**21.470.164.435**	**64.331.448.275**	**2.318.726.968.871**
Giá trị khấu hao lũy kế:						
Vào ngày 30 tháng 6 năm 2025	276.940.154.737	1.584.065.309.357	17.484.886.124	13.586.022.472	60.597.554.557	1.952.673.927.247
Khấu hao trong kỳ	3.175.949.821	7.823.597.990	704.648.295	468.341.026	111.750.445	12.284.287.577
Vào ngày 30 tháng 09 năm 2025	**280.116.104.558**	**1.591.888.907.347**	**18.189.534.419**	**14.054.363.498**	**60.709.305.002**	**1.964.958.214.824**
Giá trị còn lại:						
Vào ngày 30 tháng 6 năm 2025	104.698.551.178	230.487.365.098	16.588.339.667	6.257.958.327	3.733.893.718	361.766.107.988
Vào ngày 30 tháng 09 năm 2025	**101.522.601.357**	**225.324.517.108**	**15.883.691.372**	**7.415.800.937**	**3.622.143.273**	**353.768.754.047**

13. FINANCE LEASES

VND

	Machineries and equipment
Historical cost	
As at 30 June 2025	20,025,323,577
As at 30 September 2025	20,025,323,577
Accumulated depreciation	
As at 30 June 2025	5,703,319,154
Charge for the period	303,562,941
As at 30 September 2025	6,006,882,095
Net book value	
As at 30 June 2025	14,322,004,423
As at 30 September 2025	14,018,441,482

14. INTANGIBLE FIXED ASSETS

VND

	Land use rights	*Computer software*	*Total*
Historical cost			
As at 30 June 2025	66,165,258,934	161,039,406,690	227,204,665,624
New purchases	-	19,600,000	19,600,000
As at 30 September 2025	**66,165,258,934**	**161,059,006,690**	**227,224,265,624**
Accumulated amortisation			
As at 30 June 2025	40,200,151,459	64,957,734,905	105,157,886,364
Charge for the period	573,073,319	3,472,432,527	4,045,505,846
As at 30 September 2025	**40,773,224,778**	**68,430,167,432**	**109,203,392,210**
Net book value			
As at 30 June 2025	**25,965,107,475**	**96,081,671,785**	**122,046,779,260**
As at 30 September 2025	**25,392,034,156**	**92,628,839,258**	**118,020,873,414**

15. INVESTMENT PROPERTIES

	Buildings	*Land use rights*	*VND* *Total*
Historical cost			
As at 30 June 2025 and 30 September 2025	138,695,318,266	29,296,423,000	167,991,741,266
Accumulated depreciation			
As at 30 June 2025	33,556,092,412	9,464,402,073	43,020,494,485
Charge for the period	916,046,126	147,239,227	1,063,285,353
As at 30 September 2025	**34,472,138,538**	**9,611,641,300**	**44,083,779,838**
Net book value			
As at 30 June 2025	105,139,225,854	19,832,020,927	124,971,246,781
As at 30 September 2025	**104,223,179,728**	**19,684,781,700**	**123,907,961,428**

The fair values of the investment properties as at 30 September 2025 had not yet been formally assessed and determined, but Management believed that it was much higher than the property's carrying values considering that the investment properties has been almost fully rented out as at the interim balance sheet date.

16. CONSTRUCTION IN PROGRESS

	30 September 2025	*VND* *30 June 2025*
Machineries, equipment and software under installation	68,063,533,307	60,741,388,342
Improvement of machinery and equipment	155,024,775,579	112,118,513,665
Others	60,613,495,333	27,417,507,828
	283,701,804,219	**200,277,409,835**

17. LONG-TERM INVESTMENTS

	30 September 2025	*VND* *30 June 2025*
Investments in subsidiaries *(Note 17.1)*	15,391,504,328,750	15,551,504,328,750
Investments in other entities *(Note 17.2)*	1,473,295,710,444	1,504,874,910,444
Held-to-maturity investments *(*)*	30,000,000,000	40,000,000,000
TOTAL	**16,894,800,039,194**	**17,096,379,239,194**
Provision for long-term investments	(37,190,693,944)	(131,660,045,478)
NET	**16,857,609,345,250**	**16,964,719,193,716**

(*) This represented for a long-term investment in bond at joint stock commercial banks with maturity from four (4) to ten (10) years and earn interest at market rate.

17. **LONG-TERM INVESTMENTS** (continued)

17.1 *Investments in subsidiaries*

(i) Direct subsidiaries:

			30 September 2025			30 June 2025		
Name of subsidiaries	*Business activities*	*Status*	*Cost of investment (VND)*	*% voting right (*)*	*% of direct interest*	*Cost of investment (VND)*	*% voting right (*)*	*% of direct interest*
Bien Hoa Consumer Joint Stock Company	Manufacturing and trading sugar and related by-products; manufacturing fertilizer; manufacturing and trading electricity; and technical advisory	Operating	5,337,824,715,191	100,00	90,00	5,337,824,715,191	100,00	90,00
AgriS Production Development JSC	Management consulting in the sugar industry	Operating	5,575,815,108,959	99,98	99,98	5,575,815,108,959	100,00	100,00
TTC Attapeu Sugarcane Co., Ltd	Producing and trading import-export of sugar; planting sugarcane, rubber tree, oil palm tree, short-term leguminous trees; producing, transmitting and distributing electricity and trading of agricultural machineries and spare-parts	Operating	982,110,000,000	100,00	35,84	982,110,000,000	100,00	35,84
AgriS Gia Lai Agricultural Joint Stock Company	Manufacturing sugar and other by-products from sugar-cane for sales; plant sugar cane; manufacturing electricity for sales; engineering the civil projects; processing agricultural products; manufacturing and trading in fertilizer; and investing in financial market	Operating	658,850,304,600	100,00	97,97	658,850,304,600	97,97	97,97

17. LONG-TERM INVESTMENTS (continued)

17.1 *Investments in subsidiaries* (continued)

(i) Direct subsidiaries (continued)

			30 September 2025			30 June 2025		
Name of subsidiaries	*Business activities*	*Status*	*Cost of investment (VND)*	*% voting right (*)*	*% of direct interest*	*Cost of investment (VND)*	*% voting right (*)*	*% of direct interest*
AgriS Globe Pte. Ltd -	Trading; apart of manufacturing and packaging raw and refined sugar to sell in Singapore and export to region	Operating	733,969,200,000	100,00	98,04	733,969,200,000	100,00	98,04
Agris Agriculture Development Joint Stock Company	Manufacturing and trading alcohol and related by-products; manufacturing and trading electricity; manufacturing fertilizer and planting sugarcane	Operating	1,395,000,000,000	100,00	90,00	1,395,000,000,000	90,00	90,00
TTC An Hoa Production – Trading – Service One Member Limited Liability Company	Packaging service; producing sugar; trading food; warehousing and storage of goods; producing electricity; transmission and distribution of electricity; installation of electrical systems; trading real estate	Operating	-	-	-	160,000,000,000	100,00	100,00

17. LONG-TERM INVESTMENTS (continued)

17.1 *Investments in subsidiaries* (continued)

(i) Direct subsidiaries (continued)

			30 September 2025			30 June 2025		
Name of subsidiaries	*Business activities*	*Status*	*Cost of investment (VND)*	*% voting right (*)*	*% of direct interest*	*Cost of investment (VND)*	*% voting right (*)*	*% of direct interest*
TSU Australia Pty Ltd.	Develop sugar cane and other plants areas	Operating	707,935,000,000	100,00	100,00	707,935,000,000	100,00	100,00
TOTAL			**15,391,504,328,750**			**15,551,504,328,750**		
Provision for diminution in value of long-term investments			-			(62.890.151.534)		
NET			**15,391,504,328,750**			**15,488,614,177,216**		

17. LONG-TERM INVESTMENTS (continued)

17.1 *Investments in subsidiaries* (continued)

(ii) Indirect subsidiaries:

As at 30 September 2025, the Company indirectly exercises its control over the following company:

- AgriS Ninh Hoa Import Export Joint Stock Company – previous name as Bien Hoa – Ninh Hoa Sugar One Member Limited Liability Company;
- Ninh Hoa Thermoelectricity One Member Company Limited;
- Bien Hoa - Phan Rang Sugar Joint Stock Company;
- Bo Giong Mien Trung Joint Stock Company;
- Bien Hoa - Thanh Long Joint Stock Company;
- TTC Attapeu Sugarcane Sole Co., Ltd;
- AgriS Gia Lai Electricity Joint Stock Company – previous name as Gia Lai Thermoelectricity One Member Company Limited;
- Hai Vi Limited Company;
- Nuoc Trong Sugar Joint Stock Company;
- Thanh Thanh Cong Sugarcane Research and Application Limited Company;
- Tay Ninh Sugar Joint Stock Company
- TTC Circular Agrotech Joint Stock Company;
- Y Tuong Xanh Thanh Cong One Member Limited Liability Company
- Nong Nghiep Xanh Thanh Cong One Member Limited Liability Company
- Dau Tu Nong Nghiep Thanh Cong One Member Limited Liability Company
- Thanh Cong Xanh One Member Limited Liability Company
- Ninh Hoa Clean Energy One Member Limited Liability Company
- Ninh Hoa Green Energy One Member Limited Liability Company
- Growfin Investment Joint Stock Company
- Nam Trang Sinh One Member Limited Liability Company

17. LONG-TERM INVESTMENTS (continued)

17.1 *Investments in subsidiaries* (continued)

(ii) Indirect subsidiaries:

As at 30 September 2025, the Company indirectly exercises its control over the following company:

- Thanh Thanh Cong Agricultural Research Institute
- Global Mind Business Limited Company

17. LONG-TERM INVESTMENTS (continued)

17.2 Investments in other entities

	30 September 2025		*30 June 2025*	
Name of entities	*Cost of investment*	*% of interest*	*Cost of investment*	*% of interest*
Son Duong sugar and sugarcane Joint Stock Company	36,456,277,500	13,84	36,456,277,500	13,84
Bentre Import Export Joint- Stock Corporation	1,436,105,016,500	17,00	1,436,105,016,500	17,00
France- Vietnam Sorbitol Joint Stock Company	-	-	31,579,200,000	18,86
Other long-term investments	734,416,444	-	734,416,444	-
TOTAL	**1,473,295,710,444**		**1,504,874,910,444**	
Provision for diminution in value of long-term investment	(37,190,693,944)		(68,769,893,944)	
NET	**1,436,105,016,500**		**1,504,874,910,444**	

18. SHORT-TERM TRADE PAYABLES

VND

	30 September 2025	*30 June 2025*
Due to related parties (Note 32)	584,638,666,718	874,458,676,354
Due to farmers	14,651,533,821	114,395,965,278
Due to other parties	537,898,855,665	481,443,389,464
TOTAL	**1,137,189,056,204**	**1,470,298,031,096**

19. ADVANCES FROM CUSTOMERS

VND

	30 September 2025	*30 June 2025*
Due to related parties *(Note 32)*	71,613,571,679	158,168,983,837
Due to other parties	414,513,231,567	407,355,705,806
TOTAL	**486,126,803,246**	**565,524,689,643**

20. TAX AND OTHER (RECEIVABLES) PAYABLES (FROM) TO THE STATE

VND

	30 September 2025	*30 June 2025*
Payables		
Value-added tax	3,668,330,026	26,160,442,339
Personal income tax	4,702,477,557	172,078,170
Import-Export Tax	372,787,783	359,871,702
TOTAL	**8,743,595,366**	**26,692,392,211**
Receivables		
Corporate income tax	2,530,296,439	651,315,355
Value-added tax deductible	2,507,735,586	2,751,623,594
Import-Export Tax	9,027,949,640	8,982,771,214
TOTAL	**14,065,981,665**	**12,385,710,163**

21. SHORT-TERM ACCRUED EXPENSES

VND

	30 September 2025	*30 June 2025*
Interest expense	118,162,658,833	113,537,403,374
External services expense	7,809,470,810	27,551,240,704
Land rental fee	21,368,978,286	25,175,424,536
Transportation and loading fees	27,163,145,073	36,434,574,795
Purchase of materials	4,382,493,452	4,796,384,452
Others	3,539,671,527	1,666,428,404
TOTAL	**182,426,417,981**	**209,161,456,265**

22. UNEARNED REVENUE

VND

	30 September 2025	*30 June 2025*
Short-term unearned revenue	**274,534,393**	**77,814,082**
Others	274,534,393	77,814,082
	274,534,393	**77,814,082**

23. OTHER PAYABLES

VND

	30 September 2025	*30 June 2025*
Short-term	**1,395,937,708,120**	**1,418,404,182,683**
Payables arising from non-recourse document-based transactions	999,980,756,000	1,022,733,600,000
Dividends	74,225,618,842	54,615,554,184
Deposits	3,559,595,311	2,988,357,811
Transportation fee	1,570,965,134	1,570,965,134
Reimbursement of expenses	15,301,236,372	15,301,236,372
Interest payables	266,963,760,839	271,499,086,010
Others	53,945,840,280	49,695,383,172
Long-term	**6,193,342,030**	**6,193,342,030**
Deposits	6,193,342,030	6,193,342,030
TOTAL	**1,421,741,114,808**	**1,424,597,524,713**
In which:		
Other parties	*1,150,653,111,818*	*1,174,437,709,684*
Related parties (Note 32)	*251,477,938,332*	*243,966,472,999*

24. LOANS AND FINANCE LEASE

VND

		Movement during the period				
	30 June 2025	*Drawdown*	*Repayment*	*Reclassification*	*Foreign exchange difference*	*30 September 2025*
Short-term	**8,515,499,482,802**	**7,969,387,880,667**	**(6,945,637,972,014)**	**61,123,479,845**	**-**	**9,600,372,871,300**
Loans from banks (Note 24.1)	6,932,756,278,350	6,278,112,531,417	(6,108,637,972,014)	(15,647,520,000)	-	7,086,583,317,753
Loans from related party (Note 32)	916,100,000,000	1,195,000,000,000	(837,000,000,000)	-	-	1,274,100,000,000
Current portion of long-term loans from banks (Note 24.2)	679,221,929,573	-	-	77,766,771,793	-	756,988,701,366
Current portion of long-term bonds (Note 24.3)	(15,949,712,178)	-	-	-	-	(15,949,712,178)
Convertible bonds (Note 24.3)	-	496,275,349,250	-	-	-	496,275,349,250
Current portion of finance leases (Note 24.4)	3,370,987,057	-	-	(995,771,948)	-	2,375,215,109
Long-term	**6,509,824,876,403**	**1,306,242,243,696**	**(1,327,970,029,389)**	**(61,123,479,845)**	**-**	**6,426,973,610,865**
Loans from banks (Note 24.2)	3,345,240,835,819	528,159,303,704	(188,836,631,104)	(62,119,251,793)	-	3,622,444,256,626
Loans from related party (Note 32)	775,000,000,000	705,000,000,000	(1,060,000,000,000)	-	-	420,000,000,000
Long-term bonds (Note 24.3)	2,389,584,040,584	73,082,939,992	(78,137,626,337)	-	-	2,384,529,354,239
Long-term finance leases (Note 24.4)	-	-	(995,771,948)	995,771,948	-	-
TOTAL	**15,025,324,359,205**	**9,275,630,124,363**	**(8,273,608,001,403)**	**-**	**-**	**16,027,346,482,165**

24. LOANS AND FINANCE LEASES (continued)

24.1 Short-term loans from banks

Bank	*30 September 2025* VND	*Principal repayment term*
Tien Phong Commercial Joint Stock Bank – Ben Thanh Branch	161,862,000,000	December 2025
Vietnam International Commercial Joint Stock Bank - Dong Nai Branch	300,000,000,000	From November 2025 to March 2026
Vietnam Joint Stock Commercial Bank for Industry and Trade – Tay Ninh Branch	199,577,312,843	From October 2025 to March 2026
Shinhan Bank Vietnam Limited – North Saigon Branch	23,000,000,000	January 2026
Joint Stock Commercial Bank for Investment and Development of Vietnam – Gia Dinh Branch	1,201,361,798,317	From October 2025 to March 2026
Orient Commercial Joint Stock Bank – Dak Lak Branch	29,490,000,000	October 2025
United Overseas Bank Vietnam Limited	529,290,624,502	From November 2025 to February 2026
ESUN Commercial Bank Limited – Dong Nai Branch	50,000,000,000	October 2025
The Siam Commercial Bank Public Company Limited – Ho Chi Minh Branch	174,318,215,000	From November 2025 to January 2026
Bangkok Bank Public Company Limited – Ho Chi Minh Branch	200,124,130,000	From October 2025 to December 2025
First Commercial Bank – Ho Chi Minh City Branch	2,880,164,000,000	From July 2026 to July 2026
China Construction Bank – HCM Branch	177,661,757,000	December 2025
Hua Nan Commercial Bank, Ltd. Hochiminh City Branch	152,983,035,700	From December 2025 to January 2026
BPCE International et Outre-mer SA – Ho Chi Minh Branch	88,000,000,000	From November 2025 to January 2026

24. LOANS AND FINANCE LEASES (continued)

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

Bank	*30 September 2025 VND*	*Principal repayment term*
Saigon Thuong Tin Commercial Joint Stock Bank – Nguyen Van Troi Branch	40,000,000,000	February 2026
Vietnam Maritime Commercial Joint Stock Bank - Ho Chi Minh City Branch	247,291,894,739	December 2025
Taipei Fubon Commercial Bank - Ho Chi Minh Branch	100,000,000,000	From October 2025 to December 2025
Modern Bank of VietNam - Nha Trang Branch	42,188,261,331	From October 2025 to March 2026
BNP Paribas Bank - Ho Chi Minh City Branch	489,270,288,321	From July 2025 to December 2025
TOTAL	**7,086,583,317,753**	
In which:		
Original currency		
- *VND*	4,206,529,317,753	
- *USD*	110,000,000	

Those short-term loans from banks are charged at market interest rate and secured by land use rights; machines and equipment; bank deposits; inventories for financing its working capital requirements.

24. LOANS AND FINANCE LEASES (continued)

24.2 Long-term loans from banks

Bank	*30 September 2025* *VND*	*Principal repayment term*
Orient Commercial Joint Stock Bank – Dak Lak Branch	54,876,830,815	From 24 September 2025 to 25 November 2032
Vietnam Maritime Commercial Joint Stock Bank – Ho Chi Minh Branch	346,862,151,177	From 26 September 2025 to 29 December 2028
Saigon Thuong Tin Commercial Joint Stock Bank – Nguyen Van Troi Branch	1,365,000,000	From 25 September 2025 to 30 November 2026
Saigon Thuong Tin Commercial Joint Stock Bank – Nguyen Van Troi Branch	2,599,976,000	From 25 September 2025 to 02 October 2027
ESUN Commercial Bank Limited – Dong Nai Branch	1,465,920,000,000	From 25 September 2025 to 29 January 2027
ING BANK, A BRANCH OF ING-DIBA AG	1,058,400,000,000	From 25 September 2025 to 23 July 2029
MIZUHO BANK, LTD - Ha Noi Branch	570,284,000,000	From 16 May 2025 to 18 May 2027
RESPONSABILITY INVESTMENTS AG	379,125,000,000	From 01 October 2025 to 23 July 2029
KASIKORN BANK PUBLIC COMPANY LIMITED – HO CHI MINH CITY BRANCH	500,000,000,000	From 08 July 2025 to 08 July 2028
TOTAL	**4,379,432,957,992**	
In which:		
Current portion	756,988,701,366	
Non-current portion	3,622,444,256,626	
Original currency		
VND	905,703,957,992	
USD	136,600,000	

Those short-term loans from banks are charged at market interest rate and secured by machines and equipment; fixed assets; land use rights and construction on land for financing its working capital requirement

24.3 Bonds

24.3.1 Convertible bonds

On 12th September 2025, the Company completed the issuance of 4,999,969 convertible bonds with a par value of VND 100,000 per bond to shareholders holding common shares. This issuance was approved in accordance by Resolution No. 03/2025/NQ-BOD dated 9th September 2025 of the Board of Directors.

	30 September 2025 *VND*	*Principal repayment term*
Convertible bonds	499,295,800,000	September 2026
Issuance fee	(3,020,450,750)	
Total	**496,275,349,250**	

24.3.2 *Long-term bonds*

	30 September 2025 VND	*Principal repayment term*
Vietcap Securities Joint Stock Company	500,000,000,000	January 2027
Shinhan Securities Vietnam Co., LTD	150,000,000,000	June 2027
JB Securities Viet Nam Company Limited	50,000,000,000	June 2027
Techcom Securities Joint Stock Company	700,000,000,000	December 2027
Techcom Securities Joint Stock Company	500,000,000,000	June 2028
PVI Asset Management JSC	500,000,000,000	November 2026
Issuance fee	(31,420,357,939)	
	2,368,579,642,061	
In which:		
Current portion	*(15,949,712,178)*	
Non-current portion	*2,384,529,354,239*	

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 dates were as follows:

VND

	Less than 1 year	*From 1 - 5 years*	*Total*
30 September 2025			
Total minimum lease payments	2,857,330,271	-	2,857,330,271
Finance charges	482,115,162	-	482,115,162
Lease liabilities	2,375,215,109	-	2,375,215,109
30 June 2025			
Total minimum lease payments	3,853,102,219	100,706,610	3,953,808,830
Finance charges	482,115,162	100,706,610	582,821,772
Lease liabilities	3,370,987,057	-	3,370,987,057

25. OWNERS' EQUITY

25.1 *Increase and decrease in owners' equity*

VND

	Share capital					
	Issued share capital	Preference shares	Share premium	Investment and development fund	Undistributed earnings	Total
For the period ended 30 September 2024						
As at 30 June 2024	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
Increase in capital	-	-	-	-	(19,610,064,658)	(19,610,064,658)
Transfer to bonus and welfare fund	-	-	-	-	(20,000,000,000)	(20,000,000,000)
Net profit for the year	-	-	-	-	57,272,876,440	57,272,876,440
As at 30 Sep 2024	7,405,009,930,000	216,113,330,000	6,770,104,566,476	46,130,752,499	1,087,654,212,346	15,525,012,791,321
For the period ended 30 September 2025						
As at 30 June 2025	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
Increase in capital	-	-	-	-	(19,610,064,658)	(19,610,064,658)
Net profit for the year	-	-	-	-	33,183,425,756	33,183,425,756
Transfer to bonus and welfare fund	-	-	-	-	(23,000,000,000)	(23,000,000,000)
As at 30 September 2025	8,145,450,380,000	216,113,330,000	6,770,104,566,476	46,130,752,499	978,568,368,858	16,156,367,397,833

25. OWNERS' EQUITY (CONTINUED)

25.2 Capital transactions with shareholders and distribution of dividends

VND

	30 September 2025	30 September 2024
Issued contributed share capital		
Beginning balance	8,361,563,710,000	7,621,123,260,000
Increase during the period	-	-
Ending balance	**8,361,563,710,000**	**7,621,123,260,000**
Dividends declared in cash		
Dividends on preference shares	*19,610,064,658*	*19,610,064,658*

25.3 Shareholders

	30 September 2025			*30 June 2025*		
	Number of ordinary shares	*Number of preference shares*	*% interest*	*Number of ordinary shares*	*Number of preference shares*	*% interest*
Thanh Thanh Cong Investment Joint Stock Company	183,228,072	-	21,91	183,228,072	-	21,91
Legendary Venture Fund 1	138,311,036	-	16,53	138,311,036	-	16,54
Others	493,005,930	21,611,333	61,56	493,005,930	21,611,333	61,55
TOTAL	**814,545,038**	**21,611,333**	**100**	**814,545,038**	**21,611,333**	**100**

25.4 SHARES

	Number of shares	
	30 September 2025	*30 June 2025*
Authorised shares	836,156,371	836,156,371
Shares issued and fully paid		
Ordinary shares	814,545,038	814,545,038
Preference share	21,611,333	21,611,333
Shares in circulation		
Ordinary shares	814,545,038	814,545,038
Preference share	21,611,333	21,611,333

Par value of outstanding share: VND 10,000 (30 September 2025: VND 10,000).

26. REVENUE

26.1 Revenue from sale of goods and rendering of services

VND

	For the period from 01 July to 30 September 2025	*For the period from 01 July to 30 Sep 2024*
Gross revenue	**3,140,666,362,652**	**3,745,623,848,761**
In which:		
Revenue from sales of sugar	2,988,069,720,762	3,637,143,555,819
Revenue from sales of molasses	47,584,098,735	27,810,732,564
Revenue from sales of machine	45,531,874,937	37,083,050,868
Revenue from sales of electricity	-	4,748,820,052
Others	59,480,668,218	38,837,689,458
Less:	**1,929,152,237**	**251,572,000**
Sales returns	1,929,152,237	251,572,000
Net revenue	**3,138,737,210,415**	**3,745,372,276,761**
In which:		
Net revenue from sales of sugar	2,986,182,415,629	3,636,912,475,819
Revenue from sales of molasses	47,584,098,735	27,810,732,564
Revenue from sales of machine	45,490,027,833	37,062,558,868
Revenue from sales of electricity	-	4,748,820,052
Others	59,480,668,218	38,837,689,458

26.2 Finance income

VND

	For the period from 01 July to 30 September 2025	*For the period from 01 July to 30 Sep 2024*
Interest income from bank deposit, lending and advance to suppliers	184,494,789,474	183,875,630,467
Profit from the liquidation of investments	28,405,000,000	-
Foreign exchange gains	17,519,553,201	46,796,059,981
Dividends income	700,000	7,917,260,000
Profit shared from a Business Cooperation Contract (BCC)	6,875,000,000	-
Others	1,546,240,159	1,756,533,000
TOTAL	**238,841,282,834**	**240,345,483,448**

27. COST OF GOODS SOLD AND SERVICES RENDERED

VND

	For the period from 01 July to 30 September 2025	*For the period from 01 July to 30 Sep 2024*
Cost of sugar	2,861,425,981,414	3,306,614,137,076
Cost of molasses	47,473,046,288	21,193,851,394
Cost of machine	34,879,781,890	29,402,471,291
Cost of electricity	-	16,109,534,639
Others	5,021,495,801	35,448,875,708
TOTAL	**2,948,800,305,393**	**3,408,768,870,108**

28. FINANCE EXPENSES

VND

	For the period from 01 July to 30 September 2025	*For the period from 01 July to 30 Sep 2024*
	VND	**VND**
Interest expenses	294,355,585,747	287,142,210,854
Foreign exchange losses	19,581,229,500	17,494,473,314
Interest expense from advanced from customer	41,554,550,442	57,404,338,492
(Reversal of provision) provision for diminution in investments	(93,954,351,534)	-
Loss from the liquidation of investments	9,473,760,000	-
Others	28,116,956,806	12,527,005,860
TOTAL	**299,127,730,961**	**374,568,028,520**

29. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES

VND

	For the period from 01 July to 30 September 2025	*For the period from 01 July to 30 Sep 2024*
Selling expenses		
Expenses for external services	36,466,687,060	40,979,457,998
Labour cost	3,247,337,835	3,339,455,545
Depreciation and amortisation	611,998,238	543,979,986
Others	832,243,284	922,591,503
TOTAL	**41,158,266,417**	**45,785,485,032**
General and administrative expenses		
Labour cost	39,435,658,624	31,196,227,835
Expenses for external services	25,833,542,833	28,702,041,950
Provision/ (Reversal)	(17,287,735,982)	137,578,212
Depreciation and amortisation	5,156,665,628	5,617,719,329
Other expenses	14,147,373,415	19,492,071,816
TOTAL	**67,285,504,518**	**85,145,639,142**

30. OTHER INCOME AND EXPENSES

VND

	For the period from 01 Julyl to 30 September 2025	*For the period from 01 July to 30 Sep 2024*
Other income	**15,649,271,154**	**6,521,680,173**
Gains from disposal of fixed assets	-	5,681,365,927
Others	15,649,271,154	840,314,246
Other expenses	**1,934,641**	**12,888,603,444**
Others	1,934,641	12,888,603,444
OTHER PROFIT	**15,647,336,513**	**(6,366,923,271)**

31. 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 in regard to taxable income generated from manufacturing sugar from sugar-cane commencing from 1 April 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 the 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 interim separate financial statements could be changed at a later date upon final determination by the tax authorities.

31.1 Income tax expenses

VND

	For the period from 01 Julyl to 30 September 2025 **VND**	*For the period from 01 July to 30 Sep 2024* **VND**
Current CIT expenses	3,670,596,717	7,809,937,696

32. TRANSACTIONS WITH RELATED PARTIES (CONTINUED)

Significant transactions with related parties within Thanh Thanh Cong Group ("Affiliates") and other related parties during the period from 01 July to 30 September 2025 and period from For the period from 01 July to 30 Sep 2024 were as follows:

VND

Related parties	*Relationship*	*Transactions*	*For the period from 01 July to 30 September 2025*	*For the period from 01 July to 30 Sep 2024*
Thanh Thanh Cong Investment Joint Stock Company	Major Shareholder	Sale of goods	40,598,700,000	-
		Income from asset liquidation	-	30,000,000
		Interest incomes	1,916,664,790	3,239,706,508
Thanh Thanh Cong Trading Joint Stock Company	Common ownership	Purchase of materials	21,285,000	4,380,000,000
Ben Tre Import Export Joint Stock Company	Related parties	Sale of goods	1,521,485,000	1,960,910,000
		Purchase of materials	170,430,000	-
Tan Dinh Import Export Joint Stock Company**	Associate	Rendering of services	-	9,205,720
		Sale of goods	-	328,076,132
		Dividend paid		7,915,020,000

32. TRANSACTIONS WITH RELATED PARTIES (CONTINUED)

Significant transactions with related parties within Thanh Thanh Cong Group ("Affiliates") and other related parties during the period from 01 July to 30 September 2025 and period from For the period from 01 July to 30 Sep 2024 were as follows:

VND

Related parties	*Relationship*	*Transactions*	*For the period from 01 July to 30 September 2025*	*For the period from 01 July to 30 Sep 2024*
TTC Attapeu Sugarcane Co., Ltd	Subsidiary	Interest incomes	1,615,680,915	-
		Purchase of goods	94,542,490,000	-
		Rendering of services	-	106,726,380,000
		Sale of goods	-	3,934,612,813
Bien Hoa Consumer Joint Stock Company (BHC)	Subsidiary	Sale of goods	152,002,048,627	170,994,432,305
		Purchase of service	2,135,827,131	-
		Interest incomes	7,948,770,071	19,490,369,391
		Purchase of goods	278,450,564,952	401,622,382,294
		Interest expenses	11,841,402,740	14,412,712,328
		Rendering of services	380,923,801	1,162,520,307
		Loan	560,000,000,000	6,737,345,368
		Loan repayment	1,060,000,000,000	-
		Other income	67,377,000	-
Thanh Thanh Cong Energy Joint Stock Company	Affiliate	Purchase of services	178,167,885	163,044,330
AgriS Ninh Hoa Import Export Joint Stock Company	Indirect Subsidiary	Sale of goods	37,599,689,700	35,540,000
		Lending	59,000,000,000	-
		Interest incomes	6,268,330,907	20,112,439,002
		Purchase of goods	74,163,735,000	160,839,995,000
		Rendering of services	-	4,629,630
		Interest expenses	1,609,924,956	14,111,875,003

32. TRANSACTIONS WITH RELATED PARTIES (CONTINUED)

Significant transactions with related parties within Thanh Thanh Cong Group ("Affiliates") and other related parties during the period from 01 July to 30 September 2025 and period from For the period from 01 July to 30 Sep 2024 were as follows:

VND

Related parties	*Relationship*	*Transactions*	*For the period from 01 July to 30 September 2025*	*For the period from 01 July to 30 Sep 2024*
AgriS Gia Lai Agricultural Joint Stock Company	Subsidiary	Interest incomes	14,194,346,702	24,287,295,319
		Purchase of goods	278,431,275,000	197,223,475,000
		Interest expenses	22,601,638,774	13,071,715,070
		Sale of goods	-	1,388,889
		Loan	145,000,000,000	-
		Repayment	341,000,000,000	-
		Purchase of service	9,204,546	-
TTC Attapeu Cane Sugar Sole Co., Ltd	Indirect Subsidiary	Sale of goods	8,634,349,700	3,996,890,840
		Rendering of services	-	1,619,240,936
		Sale of others	1,161,375,176	-
Nuoc Trong Sugar Joint Stock Company	Indirect Subsidiary	Interest expenses	173,413,699	173,413,699
		Sale of services	454,186,076	195,640,958
Bien Hoa – Phan Rang Sugar Joint Stock Company	Indirect Subsidiary	Loan repayment	43,500,000,000	-
		Interest incomes	1,234,835,220	323,901,371
		Purchase of goods	2,704,800,000	-
		Interest expenses	2,628,712,329	912,164,383
Miaqua Vietnam Joint Stock Company *	Indirect Subsidiary	Other income	-	17,414,091

32. TRANSACTIONS WITH RELATED PARTIES

Significant transactions with related parties within Thanh Thanh Cong Group ("Affiliates") and other related parties during the period from 01 July to 30 September 2025 and period from For the period from 01 July to 30 Sep 2024 were as follows:

VND

Related parties	*Relationship*	*Transactions*	*For the period from 01 July to 30 September 2025*	*For the period from 01 July to 30 Sep 2024*
Agris Agriculture Development Joint Stock Company	Subsidiary	Sale of goods	78,547,419	-
		Interest incomes	16,965,606,968	2,518,136,986
		Purchase of goods	927,997,283	6,618,934,500
		Rendering of services	-	4,800,926
		Purchase of services	733,521,345	-
		Lending	163,000,000,000	-
		Lending collection	196,500,000,000	-
		Interest expenses	11,921,616,851	-
		Loan	856,000,000,000	-
		Loan repayment	127,500,000,000	-
Thanh Thanh Cong Sugarcane Research and Application Joint Stock Company	Indirect Subsidiary	Sale of goods	-	95,539,000
		Rendering of services	-	3,000,000
		Interest incomes	60,493,151	60,493,151
		Purchase of goods	333,110,707	269,060,000
		Purchase of materials	-	80,338,113
		Sales of others	2,877,777	-
TSU AUSTRALIA PTY LTD	Subsidiary	Dividend paid	-	1,756,533,000
		Purchase of services		
Global Mind Agriculture Pte. Ltd *	Indirect Subsidiary	Sale of goods	-	767,644,072,173
		Purchase of goods	-	862,360,950,930
		Rendering of services	-	5,979,404,816
		Interest expenses	-	1,971,209,613
		Interest incomes	-	14,357,110,690

	Purchase of services	-	16,903,070

32. 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.

Significant transactions with related parties within Thanh Thanh Cong Group ("Affiliates") and other related parties during the period from 01 July to 30 September 2025 and period from For the period from 01 July to 30 Sep 2024 were as follows:

VND

Related parties	*Relationship*	*Transactions*	*For the period from 01 July to 30 September 2025*	*For the period from 01 July to 30 Sep 2024*
Nong Nghiep Xanh Thanh Cong One Member Limited Liability Company	Indirect Subsidiary	Interest expenses	-	16,241,095
		Interest incomes	18,082,192	-
		Lending	1,000,000,000	-
Thanh Cong Xanh One Member Limited Liability Company	Indirect Subsidiary	Interest expenses	-	18,257,534
		Interest incomes	17,972,603	-
		Lending	500,000,000	-
Thanh Cong Agricultural Investment Company Limited	Indirect Subsidiary	Interest expenses	-	17,753,424
		Interest incomes	17,972,603	-
		Lending	500,000,000	-
Y Tuong Xanh Thanh Cong One Member Limited Liability Company	Indirect Subsidiary	Interest incomes	282,301,371	42,191,781
		Interest expenses	-	35,506,849
TTC An Hoa Production – Trading – Service One Member Limited Liability Company ***	Subsidiary	Interest incomes	1,759,745,754	2,067,252,604
		Lending collection	23,000,000,000	-

32. 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.

Significant transactions with related parties within Thanh Thanh Cong Group ("Affiliates") and other related parties during the period from 01 July to 30 September 2025 and period from For the period from 01 July to 30 Sep 2024 were as follows:

VND

Related parties	*Relationship*	*Transactions*	*For the period from 01 July to 30 September 2025*	*For the period from 01 July to 30 Sep 2024*
AgriS Production Development Joint Stock Company	Subsidiary	Interest incomes	141,150,685	3,796,646,575
Hai Vi Company Limited	Indirect Subsidiary	Purchase of material	-	105,000,000
Tay Ninh Sugar Joint Stock Company	Indirect Subsidiary	Sale of goods	3,707,407	1,388,889
		Interest expenses	23,013,699	695,671,233
		Loan repayment	5,000,000,000	-
Thanh Nien Printing Joint Stock Company**	Indirect Subsidiary	Interest expenses	-	4,072,011,919
Viet Nam Green Packaging Joint Stock Company	Affiliate	Purchase of materials	3,165,765,750	-
Thanh Thanh Cong Industrial Zones Joint Stock Company	Affiliate	Sale of goods	2,777,778	-
Dang Huynh Industrial Zones Exploittation and Management Joint Stock Company	Affiliate	Rendering of services	-	431,875,950
		Sale of goods	613,333	-
Bien Hoa - Thanh Long Joint Stock Company	Indirect Subsidiary	Interest incomes	548,427,397	-
		Lending	25,400,000,000	-
		Sale of goods	8,820,648	-

32. TRANSACTIONS WITH RELATED PARTIES (CONTINUED)

Transactions with other related parties

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

		Remunerations (*)	
Name	*Position*	*For the period from 01 July to 30 September 2025*	*For the period from 01 July to 30 September 2024*
Ms Dang Huynh Uc My	Chairwoman	1,155,000,000	960,000,000
Ms Huynh Bich Ngoc	Member	450,000,000	-
Mr Tran Tan Viet	Member	540,000,000	360,000,000
Mr Tran Trong Gia Vinh	Independent member	735,000,000	450,000,000
Mr Vo Tong Xuan	Member until 18 August 2024	-	150,000,000
Mr Dao Duy Thi	Member until 23 October 2024	-	450,000,000
Ms Vo Thuy Anh	Independent member	-	285,000,000
Mr Le Quang Phuc	Independent member	750,000,000	-
TỔNG CỘNG		**3,630,000,000**	**2,655,000,000**

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

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

VND

Name	*Position*	*Remunerations*	
		For the period from 01 July to 30 September 2025	*For the period from 01 July to 30 September 2024*
Mr Thai Van Chuyen	General Director	1,569,272,564	1,021,435,769
Other members		6,648,545,256	2,344,316,598
TOTAL		**8,217,817,820**	**3,365,752,367**

32. TRANSACTIONS WITH RELATED PARTIES (CONTINUED)

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

VND

Related parties	*Relationship*	*Transactions*	*30 Sep 2025*	*30 June 2025*
Short-term trade accounts receivable				
Bien Hoa Consumer Joint Stock Company (BHC)	Subsidiary	Sale of goods	366,757,691,570	552,822,891,873
TTC Attapeu Cane Sugar Sole Co,, Ltd	Indirect Subsidiary	Sale of goods	486,410,262,802	464,965,179,970
Thanh Thanh Cong Investment Joint Stock Company	Major Shareholder	Sale of goods	51,385,330,000	67,886,080,000
Agris Agriculture Development Joint Stock Company	Subsidiary	Sale of goods	8,777,828	5,537,086,598
Global Mind Business Joint Stock Company	Indirect Subsidiary	Sale of goods	7,920,983,102	-
AgriS Ninh Hoa Import Export Joint Stock Company	Indirect Subsidiary	Sale of goods	60,866,163,937	20,273,042,341
AgriS Gia Lai Agricultural Joint Stock Company	Subsidiary	Sale of goods	9,167,032	12,373,199,688
Hai Vi Limited Company	Indirect Subsidiary	Sale of goods	1,613,393,629	1,613,393,629
Ben Tre Import and Export Joint Stock Company	Affiliate	Sale of goods	953,760,000	1,255,215,000
Bien Hoa – Phan Rang Sugar Joint Stock Company	Indirect Subsidiary	Sale of goods	5,622,477,904	5,622,477,904
Thanh Thanh Cong Sugarcane Research and Application Joint Stock Company	Indirect Subsidiary	Sale of goods	3,106,589,179	3,111,707,179
Others	Indirect Subsidiary	Sale of goods	2,657,465,173	2,203,838,396
Others	Affiliate	Sale of goods	236,435,910	382,773,510
			987,548,498,066	**1,138,046,886,088**

32. TRANSACTIONS WITH RELATED PARTIES (CONTINUED)

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

Related parties	*Relationship*	*Transactions*	*30 Sep 2025*	*VND* *30 June 2025*
Long-term trade accounts receivable				
TTC Attapeu Cane Sugar Sole Co,, Ltd	Indirect Subsidiary	Sale of goods	167,955,017,658	172,655,324,321
Short-term advances to suppliers				
AgriS Ninh Hoa Import Export Joint Stock Company	Indirect Subsidiary	Purchase of goods	430,892,108,787	481,941,332,787
TTC Attapeu Sugarcane Co,, Ltd	Subsidiary	Purchase of goods	178,579,231,069	2,286,807,501
Hai Vi Company Limited	Indirect Subsidiary	Purchase of goods	758,901,850	9,262,887,150
Agris Agriculture Development Joint Stock Company	Subsidiary	Purchase of goods	1,093,133,865,902	39,730,000
Thanh Thanh Cong Sugarcane Research and Application Joint Stock Company	Indirect Subsidiary	Purchase of goods	64,071,212	532,371,212
Thanh Thanh Cong Investment Joint Stock Company	Major Shareholder	Purchase of goods	25,000,000,000	25,000,000,000
Agris Production Development Joint Stock Company	Subsidiary	Purchase of goods	10,312,526,400	-

32. TRANSACTIONS WITH RELATED PARTIES (CONTINUED)

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

Related parties	*Relationship*	*Transactions*	*30 June 2025*	VND *30 June 2024*
Short-term advances to suppliers (continued)				
Bien Hoa Consumer Joint Stock Company (BHC)	Subsidiary	Purchase of goods	298,711,687,121	938,631,187,430
Bien Hoa – Phan Rang Sugar Joint Stock Company	Indirect Subsidiary	Purchase of goods	77,700,803,842	47,758,950,000
Thanh Thanh Cong Tourist Joint Stock Company	Affiliate	Purchase of goods	8,926,047,000	8,926,047,000
Viet Nam Green Packaging Joint Stock Company	Affiliate	Purchase of materials	25,000,000,000	25,000,000,000
Other related parties	Related parties	Purchase of goods	308,270,000	360,848,000
TOTAL			**2,149,387,513,183**	**1,539,740,161,080**
Long-term advances to suppliers				
AgriS Gia Lai Agricultural Joint Stock Company	Subsidiary	Purchase of services	689,975,980,050	824,467,647,000

32. TRANSACTIONS WITH RELATED PARTIES (CONTINUED)

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

VND

Related parties	*Relationship*	*Transactions*	*30 Sep 2025*	*30 June 2025*
Other short-term receivables				
Thanh Thanh Cong Tourism Joint Stock Company	Affiliate	Purchase of sevices	5,070,914,027	5,070,914,027
Thanh Thanh Cong Investment Joint Stock Company	Major Shareholder	Interest incomes	29,136,073,786	27,219,408,996
Bien Hoa Consumer Joint Stock Company (BHC)	Subsidiary	Interest incomes/Payment on behalf	94,437,613,265	86,488,843,194
AgriS Ninh Hoa Import Export Joint Stock Company	Indirect Subsidiary	Interest incomes/Payment on behalf	57,041,172,102	50,772,841,195
AgriS Gia Lai Agricultural Joint Stock Company	Subsidiary	Interest incomes	25,095,000,205	10,900,653,503
		Dividend	195,936,000,000	195,936,000,000
TTC Attapeu Sugarcane Co,, Ltd	Subsidiary	Interest incomes/Payment on behalf	1,611,169,952	6,543,210,332
Bien Hoa – Phan Rang Sugar Joint Stock Company	Indirect Subsidiary	Interest incomes/Payment on behalf	1,259,492,754	11,312,150,972
Agris Agriculture Development Joint Stock Company	Indirect Subsidiary	Interest incomes	79,780,725,445	10,775,645,669
		Payment on behalf	695,556,781,215	-
Thanh Thanh Cong Sugarcane Research and Application Joint Stock Company	Indirect Subsidiary	Interest incomes/Payment on behalf	80,219,178	2,327,506,847

32. TRANSACTIONS WITH RELATED PARTIES (CONTINUED)

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

VND

Related parties	*Relationship*	*Transactions*	*30 Sep 2025*	*30 June 2025*
Other short-term receivables (continued)				
TTC An Hoa Production – Trading – Service One Member Limited Liability Company ***	Subsidiary	Interest incomes/Payment on behalf	-	23,042,024,665
AgriS Production Development Joint Stock Company– previous name as Thanh Thanh Cong - Bien Hoa Cane Sugar Co,, Ltd	Subsidiary	Interest incomes/Payment on behalf	9,626,783,561	9,531,660,273
		Dividends received	3,000,000,000	196,000,000,000
Nuoc Trong Sugar Joint Stock Company	Subsidiary	Interest incomes/Payment on behalf	135,616,440	135,616,440
Other related parties	Related parties	Interest incomes	2,061,854,716	1,213,917,808
		Payment on behalf	91,397,258	54,578,000
Total			**1,199,920,813,904**	**637,324,971,921**
Other long-term receivables				
Bien Hoa Consumer Joint Stock Company (BHC)	Subsidiary	Capital contribution under Business Cooperation Contract	500,000,000,000	500,000,000,000
		Interest incomes	45,954,462,140	39,079,462,140
Thanh Thanh Cong Sugarcane Research and Application Joint Stock Company	Indirect	Interest incomes/Payment on behalf	1,220,340,000	1,220,340,000
Total			**547,174,802,140**	**540,299,802,140**

32. TRANSACTIONS WITH RELATED PARTIES (CONTINUED)

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

VND

Short-term loan receivables				
TTC An Hoa Production – Trading – Service One Member Limited Liability Company ***	Subsidiary	Lending	-	102,520,000,000
AgriS Production Development Joint Stock Company	Subsidiary	Lending	7,000,000,000	7,000,000,000
Y Tuong Xanh Thanh Cong One Member Limited Liability Company	Indirect Subsidiary	Lending	14,000,000,000	14,000,000,000
Thanh Thanh Cong Agricultural Development Joint Stock Company	Subsudiary	Lending	-	20,500,000,000
Nong Nghiep Xanh Thanh Cong One Member Limited Liability Company	Indirect Subsudiary	Lending	1,500,000,000	500,000,000
Thanh Cong Agricultural Investment Company Limited	Indirect Subsudiary	Lending	1,000,000,000	500,000,000
Thanh Cong Xanh Company Limited	Indirect Subsudiary	Lending	1,000,000,000	500,000,000
AgriS Ninh Hoa Import Export Joint Stock Company	Indirect Subsudiary	Lending	59,000,000,000	-
Bien Hoa - Thanh Long Joint Stock Company	Indirect Subsudiary	Lending	37,700,000,000	12,300,000,000
Thanh Thanh Cong Sugarcane Research and Application Joint Stock Company	Indirect Subsudiary	Lending	3,000,000,000	3,000,000,000
Total			**124,200,000,000**	**160,820,000,000**
Long-term loan receivables				
Agris Agriculture Development Joint Stock Company	Indirect Subsudiary		-	13,000,000,000
Total			**-**	**13,000,000,000**

32. TRANSACTIONS WITH RELATED PARTIES (CONTINUED)

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

VND

Related parties	*Relationship*	*Transactions*	*30 Sep 2025*	*30 June 2025*
Short-term trade payable				
Bien Hoa Consumer Joint Stock Company (BHC)	Subsudiary	Purchase of goods	541,766,999,052	445,521,373,498
AgriS Ninh Hoa Import Export Joint Stock Company	Indirect Subsudiary	Purchase of goods	14,346,606,403	62,117,695,153
AgriS Gia Lai Agricultural Joint Stock Company	Subsudiary	Purchase of goods	96,900,207	162,126,221,348
Agris Agriculture Development Joint Stock Company	Subsudiary	Purchase of goods	24,430,065,298	72,190,212,663
Thanh Thanh Cong Sugarcane Research and Application Joint Stock Company	Indirect Subsudiary	Purchase of goods	488,939,000	1,935,651,260
Hai Vi Company Limited	Indirect Subsudiary	Purchase of goods	609,543,842	5,954,381,532
TTC Attapeu Sugarcane Co, Ltd	Subsudiary	Purchase of goods	2,397,816,001	122,434,042,501
Nuoc Trong Sugar Joint Stock Company	Subsudiary	Purchase of goods	5,110,600	5,110,600
Thanh Thanh Cong Investment Joint Stock Company	Major Shareholder	Purchase of services	304,264,999	304,264,999
Tay Ninh Sugar Joint Stock Company	Subsidiary	Purchase of goods	-	1,869,722,800
Thanh Thanh Cong Energy Joint Stock Company	Affiliate	Interest expenses	192,421,316	-
TOTAL			**584,638,666,718**	**874,458,676,354**

32. TRANSACTIONS WITH RELATED PARTIES (CONTINUED)

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

VND

Bên liên quan	*Relationship*	*Transactions*	*30 Sep 2025*	*30 June 2025*
Short-term advances from customers				
Bien Hoa Consumer Joint Stock Company (BHC)	Subsudiary	Sale of goods	15,724,996,887	15,724,996,887
AgriS Ninh Hoa Import Export Joint Stock Company	Indirect Subsudiary	Sale of goods	5,806,649,150	95,706,649,150
Agris Agriculture Development Joint Stock Company	Subsudiary	Sale of goods	50,081,925,642	46,737,337,800
Total			**71,613,571,679**	**158,168,983,837**
Short -term Loan payable				
Bien Hoa – Phan Rang Sugar Joint Stock Company	Indirect Subsudiary	Loan	98,000,000,000	122,500,000,000
AgriS Gia Lai Agricultural Joint Stock Company	Subsudiary	Loan	439,000,000,000	780,000,000,000
Nuoc Trong Sugar Joint Stock Company	Indirect Subsudiary	Loan	8,600,000,000	8,600,000,000
Agris Agriculture Development Joint Stock Company	Subsudiary	Loan	728,500,000,000	-
Tay Ninh Sugar Joint Stock Company	Indirect Subsudiary	Loan	-	5,000,000,000
Total			**1,274,100,000,000**	**916,100,000,000**
Long -term Loan payable				
AgriS Gia Lai Agricultural Joint Stock Company	Subsudiary	Lending	420,000,000,000	275,000,000,000
Bien Hoa Consumer Joint Stock Company	Subsudiary	Lending	-	500,000,000,000
Total			**420,000,000,000**	**775,000,000,000**

32. TRANSACTIONS WITH RELATED PARTIES (CONTINUED)

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

VND

Related parties	*Relationship*	*Transactions*	*30 Sep 2025*	*30 June 2025*
Other short-term payables				
AgriS Gia Lai Agricultural Joint Stock Company	Subsidiary	Other payables	50,063,813,697	29,971,397,260
			651,443,941	642,221,604
Bien Hoa Consumer Goods Joint Stock Company (BHC)	Subsidiary	Other payables	22,675,975,307	22,675,975,307
			93,104,549,500	111,263,146,760
		Land rental	5,023,047,316	5,023,047,316
Nuoc Trong Sugar Joint Stock Company	Indirect Subsudiary	Other payables	4,406,660,276	4,233,246,577
Bien Hoa – Phan Rang Sugar Joint Stock Company	Indirect Subsudiary	Other payables	6,248,153,136	14,906,934,245
AgriS Ninh Hoa Import Export Joint Stock Company	Indirect Subsudiary	Other payables	54,017,317,926	52,407,392,970
			58,432,877	58,432,877
Agris Agriculture Development Joint Stock Company	Subsidiary	Other payables	2,006,767,537	961,643,836
			11,230,842,466	354,349,316
			1,990,934,353	-
Tay Ninh Sugar Joint Stock Company	Indirect Subsudiary	Other payables	-	1,381,808,219
TTC Attapeu Sugarcane Co,, Ltd	Subsidiary	Other payables	-	86,876,712
TOTAL			**251,477,938,332**	**243,966,472,999**

(*) As of November 1, 2024, This is no longer a subsidiary of the Company
(**) As of June 30, 2025, This is no longer a subsidiary/Affiliate of the Company
(***) As of Septemper 30, 2025, This is no longer a subsidiary of the Company

32. 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*	*30 Sep 2025*	*30 June 2025*
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		**25,175,424,536**	**33,014,932,181**

33, OFF BALANCE SHEETS

	30 September 2025	*30 June 2025*
Goods held on consignment		
Molasses (tonne)	*1,329.16*	*5,380.00*
Good sugar (tons)	*391.90*	*12,460.00*
Foreign currencies		
USD	*1,595,091*	*4,097,132*

34, EVENTS AFTER THE BALANCE SHEET DATE

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

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

30 October 2025