

Thanh Thanh Cong – Bien Hoa Joint Stock Company

Interim consolidated financial statements

For the six-month period ended 31 December 2025



Thanh Thanh Cong - Bien Hoa Joint Stock Company

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Thanh Thanh Cong - Bien Hoa Joint Stock Company

GENERAL INFORMATION

THE COMPANY

Thanh Thanh Cong - Bien Hoa Joint Stock Company ("the Company") is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to the Investment License No. 1316/GP issued by the Ministry of Planning and Investment on 15 July 1995 and subsequent amended Investment Licenses/Investment Certificates/Enterprise Registration Certificates, with the latest being 20th amended Enterprise Registration Certificate dated 4 November 2025.

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

The current principal activities of the Company are producing sugar and electricity; planting sugar cane; producing and trading products using sugar or its by-products, waste products; producing and trading fertilizer, agricultural materials; constructing civil project; hospitality 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, leasing 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, Ban Co Ward, Ho Chi Minh City, Ho Chi Minh City, Vietnam.

BOARD OF DIRECTORS

The 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 COMMITTEE UNDER THE BOARD OF DIRECTORS

The members of the Audit Committee 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

Thanh Thanh Cong - Bien Hoa Joint Stock Company

GENERAL INFORMATION (continued)

MANAGEMENT

The 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
Ms Nguyen Bach Kim Vy	Deputy General Director	appointed on 2 February 2026

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

AUDITOR

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

Thanh Thanh Cong - Bien Hoa Joint Stock Company

REPORT OF THE MANAGEMENT

The Management of Thanh Thanh Cong - Bien Hoa Joint Stock Company ("the Company") is pleased to present this report and the interim consolidated financial statements of the Company and its subsidiaries ("the Group") for the six-month period ended 31 December 2025.

THE MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

The Management is responsible for the interim consolidated financial statements of each financial period which give a true and fair view of the interim consolidated financial position of the Group and of the interim consolidated results of its operations and its interim consolidated cash flows for the period. In preparing those interim consolidated financial statements, management is required to:

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

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

The Management confirmed that they have complied with the above requirements in preparing the accompanying interim consolidated financial statements.

STATEMENT BY THE MANAGEMENT

The Management does hereby state that, in its opinion, the accompanying interim consolidated financial statements give a true and fair view of the interim consolidated financial position of the Group as at 31 December 2025 and of the interim consolidated results of its operations and its interim consolidated cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim consolidated financial statements.

For and on behalf of the Management:



Thái Văn Chuyen
General Director

Tay Ninh Province, Vietnam

28 February 2026



Shape the future
with confidence

Ernst & Young Vietnam Limited
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Reference: 11929623/69456544-HN

REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL STATEMENTS

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

We have reviewed the accompanying interim consolidated financial statements of Thanh Thanh Cong - Bien Hoa Joint Stock Company ("the Company") and its subsidiaries (collectively referred to as "the Group"), as prepared on 28 February 2026 and set out on pages 6 to 83 which comprise the interim consolidated balance sheet as at 31 December 2025, and the interim consolidated income statement and the interim consolidated cash flow statement for the six-month period then ended and the notes thereto.

Management's responsibility

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

Auditors' responsibility

Our responsibility is to express a conclusion on the interim consolidated financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements No. 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



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Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim consolidated financial statements do not give a true and fair view, in all material respects, of the interim consolidated financial position of the Group as at 31 December 2025, and of the interim consolidated results of its operations and its interim consolidated cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim consolidated financial statements.

Ernst & Young Vietnam Limited



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

Ho Chi Minh City, Vietnam

28 February 2026

INTERIM CONSOLIDATED BALANCE SHEET
as at 31 December 2025

VND

Code	ASSETS	Notes	31 December 2025	30 June 2025
100	A. CURRENT ASSETS		22,289,777,120,987	20,054,307,978,992
110	I. Cash and cash equivalents	5	3,051,415,611,597	3,555,316,479,347
111	1. Cash		834,747,017,027	605,284,780,473
112	2. Cash equivalents		2,216,668,594,570	2,950,031,698,874
120	II. Short-term investments		5,232,187,978,854	3,547,886,320,303
121	1. Held-for-trading securities	6	778,141,003,340	778,141,003,340
122	2. Provision for held-for-trading securities	6	(16,904,011,322)	(15,236,361,322)
123	3. Held-to-maturity investments	7	4,470,950,986,836	2,784,981,678,285
130	III. Current accounts receivable		10,816,931,239,165	9,196,730,558,854
131	1. Short-term trade receivables	8	2,861,506,252,167	2,198,857,265,403
132	2. Short-term advances to suppliers	9	6,573,609,148,499	5,567,944,913,065
135	3. Short-term loan receivables	11	228,783,564,657	248,160,054,797
136	4. Other short-term receivables	10	1,283,440,015,336	1,329,787,122,545
137	5. Provision for doubtful short-term receivables	8, 9, 10	(130,407,741,494)	(148,018,796,956)
140	IV. Inventories	12	3,025,096,165,802	3,583,201,943,065
141	1. Inventories		3,057,240,196,039	3,614,639,890,388
149	2. Provision for obsolete inventories		(32,144,030,237)	(31,437,947,323)
150	V. Other current assets		164,146,125,569	171,172,677,423
151	1. Short-term prepaid expenses	13	46,883,570,623	22,603,791,789
152	2. Value-added tax deductible	23	106,864,144,688	137,451,552,697
153	3. Tax and other receivables from the State	23	10,398,410,258	11,117,332,937

INTERIM CONSOLIDATED BALANCE SHEET (continued)
as at 31 December 2025

VND

Code	ASSETS	Notes	31 December 2025	30 June 2025
200	B. NON-CURRENT ASSETS		13,608,882,380,123	12,624,789,182,197
210	I. Long-term receivables		1,924,801,909,066	1,718,428,145,482
211	1. Long-term trade receivables		1,592,992,117	1,592,992,117
212	2. Long-term advances to suppliers	9	394,920,095,546	243,383,665,259
216	3. Other long-term receivables	10	1,536,394,147,659	1,508,767,829,181
219	4. Provision for doubtful long-term receivables	9	(8,105,326,256)	(35,316,341,075)
220	II. Fixed assets		3,423,973,969,505	3,719,838,740,764
221	1. Tangible fixed assets	14	2,499,332,630,266	2,561,912,634,350
222	Cost		8,956,122,781,691	8,949,333,975,321
223	Accumulated depreciation		(6,456,790,151,425)	(6,387,421,340,971)
224	2. Finance leases	15	340,465,160,120	371,492,655,603
225	Cost		379,263,339,587	444,608,711,595
226	Accumulated depreciation		(38,798,179,467)	(73,116,055,992)
227	3. Intangible fixed assets	16	584,176,179,119	786,433,450,811
228	Cost		958,420,858,901	1,162,546,585,225
229	Accumulated amortisation		(374,244,679,782)	(376,113,134,414)
230	III. Investment properties	17	316,162,450,069	332,059,308,491
231	1. Cost		370,544,835,532	394,916,859,713
232	2. Accumulated depreciation		(54,382,385,463)	(62,857,551,222)
240	IV. Long-term assets in progress		750,578,539,051	468,536,267,762
242	1. Construction in progress	18	750,578,539,051	468,536,267,762
250	V. Long-term investments	19	5,947,774,549,436	5,110,824,023,463
252	1. Investments in associates	19.1	5,447,289,178,974	4,651,352,356,089
253	2. Investments in other entities	19.2	282,206,083,819	336,613,897,241
254	3. Provision for long-term investments	19.2	(720,713,357)	(55,142,229,867)
255	4. Held-to-maturity investments	19	219,000,000,000	178,000,000,000
260	VI. Other long-term assets		1,245,590,962,996	1,275,102,696,235
261	1. Long-term prepaid expenses	13	1,197,626,126,561	1,208,483,969,554
262	2. Deferred tax assets	34.3	12,679,895,902	27,140,873,292
269	3. Goodwill	20	35,284,940,533	39,477,853,389
270	TOTAL ASSETS		35,898,659,501,110	32,679,097,161,189

INTERIM CONSOLIDATED BALANCE SHEET (continued)
as at 31 December 2025

VND

Code	RESOURCES	Notes	31 December 2025	30 June 2025
300	C. LIABILITIES		23,688,173,000,743	21,828,307,600,392
310	I. Current liabilities		18,193,742,950,827	15,549,665,514,059
311	1. Short-term trade payables	21	640,100,225,609	1,375,567,204,302
312	2. Short-term advances from customers	22	624,232,389,739	573,475,550,855
313	3. Statutory obligations	23	87,834,463,887	231,637,979,126
314	4. Payables to employees		12,385,962,195	23,631,975,111
315	5. Short-term accrued expenses	24	446,067,982,278	471,873,767,633
318	6. Short-term unearned revenues		17,503,245,463	142,189,068
319	7. Short-term other payables	25	3,154,760,255,778	1,984,156,300,529
320	8. Short-term loans and finance lease obligations	26	13,198,528,935,378	10,875,196,155,097
321	9. Short-term provisions		80,661,588	80,661,588
322	10. Bonus and welfare fund	3.18	12,248,828,912	13,903,730,750
330	II. Non-current liabilities		5,494,430,049,916	6,278,642,086,333
336	1. Long-term unearned revenues		747,479	5,223,173
337	2. Other long-term liabilities	25	34,900,710,743	38,562,173,466
338	3. Long-term loans and finance lease obligations	26	5,282,623,023,100	6,037,814,229,487
341	4. Deferred tax liabilities	34.3	161,498,836,988	178,234,793,524
342	5. Long-term provision	3.15	15,406,731,606	24,025,666,683

Thanh Thanh Cong - Bien Hoa Joint Stock Company

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INTERIM CONSOLIDATED BALANCE SHEET (continued)
as at 31 December 2025

VND

Code	RESOURCES	Notes	31 December 2025	30 June 2025
400	D. OWNERS' EQUITY		12,210,486,500,367	10,850,789,560,797
410	I. Owners' equity	27.1	12,210,486,500,367	10,850,789,560,797
411	1. Share capital		8,767,239,220,000	8,361,563,710,000
411a	- Shares with voting rights		8,551,125,890,000	8,145,450,380,000
411b	- Preference shares		216,113,330,000	216,113,330,000
412	2. Share premium		6,770,104,566,476	6,770,104,566,476
414	3. Other owner's equity		(5,502,116,030,924)	(5,502,116,030,924)
417	4. Foreign exchange differences reserve		(31,013,245,612)	(55,586,851,363)
418	5. Investment and development fund		67,054,931,893	67,054,931,893
421	6. Undistributed earnings		1,320,480,832,626	1,046,883,789,037
421a	- Undistributed earnings by the end of prior period		997,749,656,398	423,958,718,513
421b	- Undistributed earnings of the period		322,731,176,228	622,925,070,524
429	7. Non-controlling interests		818,736,225,908	162,885,445,678
440	TOTAL LIABILITIES AND OWNERS' EQUITY		35,898,659,501,110	32,679,097,161,189

Phan Le Dieu Thong
Preparer

Dang Thi Diem Trinh
Chief Accountant



Thái Văn Chuyen
General Director

Tay Ninh Province, Vietnam

28 February 2026

INTERIM CONSOLIDATED INCOME STATEMENT
for the six-month period ended 31 December 2025

VND

Code	ITEMS	Notes	For the six-month period ended 31 December 2025	For the six-month period ended 31 December 2024
01	1. Revenue from sale of goods and rendering of services	28.1	12,136,345,152,760	14,383,327,398,909
02	2. Deductions	28.1	(30,961,765,855)	(24,174,820,821)
10	3. Net revenue from sale of goods and rendering of services	28.1	12,105,383,386,905	14,359,152,578,088
11	4. Cost of goods sold and services rendered	29	(11,083,662,628,917)	(12,686,847,347,013)
20	5. Gross profit from sale of goods and rendering of services		1,021,720,757,988	1,672,305,231,075
21	6. Finance income	28.2	628,353,698,780	708,381,948,457
22	7. Finance expenses	30	(853,158,340,128)	(1,002,440,994,390)
23	In which: Interest expenses		(694,925,663,863)	(782,987,811,085)
24	8. Shares of (loss) profit of associates	19.1	145,112,822,885	(47,400,513,533)
25	9. Selling expenses	31	(357,879,049,796)	(354,386,045,808)
26	10. General and administrative expenses	31	(315,497,617,953)	(382,517,117,665)
30	11. Operating profit		268,652,271,776	593,942,508,136
31	12. Other income	32	148,639,286,145	32,458,235,873
32	13. Other expenses	32	(12,187,162,809)	(84,213,986,925)
40	14. Other profit (loss)	32	136,452,123,336	(51,755,751,052)
50	15. Accounting profit before tax		405,104,395,112	542,186,757,084
51	16. Current corporate income tax expense	34.1	(40,653,253,119)	(61,314,695,748)
52	17. Deferred tax income (expense)	34.3	2,274,975,844	(15,759,736,880)

INTERIM CONSOLIDATED INCOME STATEMENT (continued)
for the six-month period ended 31 December 2025

VND

Code	ITEMS	Notes	For the six-month period ended 31 December 2025	For the six-month period ended 31 December 2024
60	18. Net profit after corporate income tax		366,726,117,837	465,112,324,456
61	19. Net profit after tax attributable to shareholders of the parent		361,951,305,544	435,157,790,599
62	20. Net profit after tax attributable to non-controlling interests		4,774,812,293	29,954,533,857
70	21. Basic earnings per share	27.4	353.37	468.34
71	22. Diluted earnings per share	27.4	353.37	468.34



Phan Le Dieu Thong
Preparer



Dang Thi Diem Trinh
Chief Accountant



Thái Văn Chuyen
General Director

Tay Ninh Province, Vietnam

28 February 2026

INTERIM CONSOLIDATED CASH FLOW STATEMENT
for the six-month period ended 31 December 2025

VND

Code	ITEMS	Notes	For the six-month period ended 31 December 2025	For the six-month period ended 31 December 2024
01	I. CASH FLOWS FROM OPERATING ACTIVITIES			
	Accounting profit before tax		405,104,395,112	542,186,757,084
	<i>Adjustments for:</i>			
02	Depreciation of tangible fixed assets, investment property and amortisation of intangible fixed assets (including amortisation of goodwill)	14, 15, 16, 17, 20	257,771,830,239	263,361,152,704
03	(Reversal of provision) provisions		(105,488,788,954)	18,314,324,630
04	Foreign exchange (gains) losses arisen from revaluation of monetary accounts denominated in foreign currencies		(6,839,539,078)	38,693,728,447
05	Loss (profits) from investing activities		(419,103,496,628)	(100,531,479,707)
06	Interest expenses	30	694,925,663,863	782,987,811,085
08	Operating profit before changes in working capital		826,370,064,554	1,545,012,294,243
09	Increase in receivables		(2,096,695,402,368)	(14,801,627,209)
10	Decrease in inventories		557,399,694,349	721,211,965,621
11	Increase (decrease) in payables		325,583,189,560	(563,378,757,593)
12	Increase in prepaid expenses		(14,641,805,629)	(94,514,576,025)
13	Decrease in held-for-trading securities		-	34,051,000,000
14	Interest paid		(669,690,283,740)	(902,084,633,227)
15	Corporate income tax paid	23	(92,645,259,180)	(104,538,804,748)
17	Other cash outflows for operating activities		(50,789,034,477)	(66,263,283,804)
20	Net cash flows (used in) from operating activities		(1,215,108,836,931)	554,693,577,258
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	Purchase and construction of fixed assets		(465,339,216,461)	(278,830,270,895)
22	Proceeds from disposals of fixed assets		98,729,586,917	2,463,439,224
23	Loans to other entities		(1,726,969,308,551)	(7,964,493,267)
24	Collections from borrowers		98,896,490,140	519,604,994,686
25	Payments for investments in other entities		(683,204,032,752)	(2,968,165,707,640)
26	Proceeds from sale of investments in other entities		638,864,632,858	1,420,077,991,097
27	Interest and dividends received		143,146,799,809	200,442,413,780
30	Net cash flows used in investing activities		(1,895,875,048,040)	(1,112,371,633,015)

INTERIM CONSOLIDATED CASH FLOW STATEMENT (continued)
for the six-month period ended 31 December 2025

VND

Code	ITEMS	Notes	For the six-month period ended 31 December 2025	For the six-month period ended 31 December 2024
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
31	Capital contribution by issuing stocks and from owner	27.1	405,675,510,000	-
32	Capital contribution by non- controlling interests	27.1	651,000,000,000	-
33	Drawdown of borrowings	26	19,212,842,636,835	22,929,777,758,413
34	Repayment of borrowings	26	(17,590,560,016,729)	(21,757,693,168,435)
35	Finance lease principal paid	26	(47,301,507,134)	(55,699,039,176)
40	Net cash flows from financing activities		2,631,656,622,972	1,116,385,550,802
50	Net decrease in cash and cash equivalents		(479,327,261,999)	558,707,495,045
60	Cash and cash equivalents at beginning of period		3,555,316,479,347	4,630,062,131,344
61	Impact of exchange rate fluctuation		(24,573,605,751)	(7,405,201,620)
70	Cash and cash equivalents at end of period	5	3,051,415,611,597	5,181,364,424,769

Phan Le Dieu Thong
Preparer

Dang Thi Diem Trinh
Chief Accountant



Thái Văn Chuyen
General Director

Tay Ninh Province, Vietnam

28 February 2026

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
as at 31 December 2025 and for the six-month period then ended

1. CORPORATE INFORMATION

Thanh Thanh Cong - Bien Hoa Joint Stock Company ("the Company") is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to the Investment License No. 1316/GP issued by the Ministry of Planning and Investment on 15 July 1995 and as amended by the 20th amended Enterprise Registration Certificate dated 4 November 2025.

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

The current principal activities of the Company are producing sugar and electricity; planting sugar cane; producing and trading products using sugar or its by-products, waste products; producing and trading fertilizer, agricultural materials; constructing civil project; hospitality 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, leasing 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, Ban Co Ward, Ho Chi Minh City, Ho Chi Minh City, Vietnam.

The number of the Group's employees as at 31 December 2025 was 3,332 people (30 June 2025: 2,646 people).

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month period then ended

1. CORPORATE INFORMATION (continued)

Corporate structure

As at 31 December 2025, the Company has 7 direct subsidiaries and 22 indirect subsidiaries as follows:

No.	Company name	Head office	Principal activities	Equity interest (*)		Voting right (*)	
				31 Dec 2025	30 Jun 2025	31 Dec 2025	30 Jun 2025
				(%)	(%)	(%)	(%)
I Direct subsidiaries							
1	AgriS Agricultural Development Joint Stock Company	Vietnam	Manufacturing and trading alcohol and related by-products; manufacturing and trading electricity; manufacturing fertilizer and planting sugarcane	100.00	100.00	100.00	100.00
2	AgriS Gia Lai Agricultural Joint Stock Company	Vietnam	Manufacturing sugar and other by-products from sugar cane for sale; manufacturing electricity for sale; manufacturing and trading in fertilizer	100.00	100.00	100.00	100.00
3	AgriS Globe Pte. Ltd.	Singapore	Trading and apart of manufacturing and packaging raw and refined sugar to sell in Singapore and export to region	100.00	100.00	100.00	100.00
4	Bien Hoa Consumer Joint Stock Company	Vietnam	Manufacturing and trading sugar and related by-products; manufacturing fertilizer; manufacturing and trading electricity; and technical advisory	100.00	100.00	100.00	100.00

(*) Including direct and indirect voting right of the Group

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month period then ended

1. CORPORATE INFORMATION (continued)

Corporate structure (continued)

As at 31 December 2025, the Company has 7 direct subsidiaries and 22 indirect subsidiaries as follows (continued):

No.	Company name	Head office	Principal activities	Equity interest (*)		Voting right (*)	
				31 Dec 2025	30 Jun 2025	31 Dec 2025	30 Jun 2025
				(%)	(%)	(%)	(%)
I Direct subsidiaries (continued)							
5	AgriS Production Development Joint Stock Company	Vietnam	Consulting management in manufacturing sugar industry	99.98	99.98	99.98	99.98
6	TSU Australia Pty Ltd.	Australia	Developing sugarcane raw material areas and other crops	100.00	100.00	100.00	100.00
7	TTC Attapeu Cane Sugar Limited Company	Vietnam	Trading sugar and other by-products from sugar cane	100.00	100.00	100.00	100.00
8	TTC An Hoa Production – Trading – Service One Member Limited Liability Company (**)	Vietnam	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	-	100.00	-	100.00

(*) Including direct and indirect voting right of the Group

(**) From 1 October 2025, The Company is no longer direct subsidiaries of the Group (Note 4.1)

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month period then ended

1. CORPORATE INFORMATION (continued)

Corporate structure (continued)

As at 31 December 2025, the Company has 7 direct subsidiaries and 22 indirect subsidiaries as follows (continued):

No	Company name	Head office	Principal activities	Equity interest (*)		Voting right (*)	
				31 Dec 2025	30 Jun 2025	31 Dec 2025	30 Jun 2025
				(%)	(%)	(%)	(%)
II Indirect subsidiaries							
1	AgriS Ninh Hoa Import Export Joint Stock Company	Vietnam	Produce sugar and by-products from sugar cane; manufacture electricity; trade agricultural materials; produce and trade fertilizer; and provide storage services	99.98	99.98	100.00	100.00
2	Ninh Hoa Thermoelectricity One Member Limited Liability Company	Vietnam	Manufacture and sell electricity; and provide electricity system installation services	99.98	99.98	100.00	100.00
3	AgriS Gia Lai Electricity Joint Stock Company	Vietnam	Manufacture, transmit and distribute electricity	100.00	100.00	100.00	100.00
4	Bien Hoa – Phan Rang Sugar Joint Stock Company	Vietnam	Produce and trade sugar, by-products from sugar, produce and trade organic fertilizer and feed alcohol; and trade oil and gas	95.77	95.77	95.79	95.79

(*) Including direct and indirect voting right of the Group

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month period then ended

1. CORPORATE INFORMATION (continued)

Corporate structure (continued)

As at 31 December 2025, the Company has 7 direct subsidiaries and 22 indirect subsidiaries as follows (continued):

No.	Company name	Head office	Principal activities	Equity interest (*)		Voting right (*)	
				31 Dec 2025	30 Jun 2025	31 Dec 2025	30 Jun 2025
				(%)	(%)	(%)	(%)
II Indirect subsidiaries (continued)							
5	Bien Hoa - Thanh Long Joint Stock Company	Vietnam	Plant sugar cane; produce and trade fertilizer and agricultural materials	98.00	98.00	98.00	98.00
6	TTC Attapeu Sugar Cane Sole Co., Ltd.	Laos	Plant sugar cane; produce and trade sugar and other by-products from sugar cane	100.00	100.00	100.00	100.00
7	Mien Trung Bovine Breeding Joint Stock Company	Vietnam	Breed cows; plant sugar cane and other industrial crops	92.02	92.02	92.04	92.04
8	Hai Vi Limited Company	Vietnam	Planting sugarcane; providing services of planting in post-harvesting, nursing seedling; installing machines; providing technical advisory services; trading fertilizers, agricultural products, machines and tools for agricultural activities	100.00	100.00	100.00	100.00
9	Nuoc Trong Sugar Joint Stock Company	Vietnam	Produce sugar; plant sugar cane and wheat trees; install food industry machineries and equipment; and wholesale commercial goods	87.57	87.57	87.58	87.58

(*) Including direct and indirect voting right of the Group

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month period then ended

1. CORPORATE INFORMATION (continued)

Corporate structure (continued)

As at 31 December 2025, the Company has 7 direct subsidiaries and 22 indirect subsidiaries as follows (continued):

No.	Company name	Head office	Principal activities	Equity interest (*)		Voting right (*)	
				31 Dec 2025	30 Jun 2025	31 Dec 2025	30 Jun 2025
				(%)	(%)	(%)	(%)
II Indirect subsidiaries (continued)							
10	Thanh Thanh Cong Sugarcane Research, Application Limited Liability Company	Vietnam	Researching and developing sugar cane sprouts; analysing cultivation and planting protection products; producing and developing mechanic machineries for sugar canes production	100.00	100.00	100.00	100.00
11	Tay Ninh Sugar Joint Stock Company	Vietnam	Planting sugarcane; producing and trading in sugar, casava and rubber	78.73	78.73	78.73	78.73
12	TTC Circular Agrotech Joint Stock Company	Vietnam	Planting vegetables, beans and flowers	51.00	51.00	51.00	51.00
13	Y Tuong Xanh Thanh Cong One Member Limited Liability Company	Vietnam	Engaged in electricity production, transmission, and distribution	100.00	100.00	100.00	100.00

(*) Including direct and indirect voting right of the Group

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month period then ended

1. CORPORATE INFORMATION (continued)

Corporate structure (continued)

As at 31 December 2025, the Company has 7 direct subsidiaries and 22 indirect subsidiaries as follows (continued):

No.	Company name	Head office	Principal activities	Equity interest (*)		Voting right (*)	
				31 Dec 2025	30 Jun 2025	31 Dec 2025	30 Jun 2025
				(%)	(%)	(%)	(%)
II Indirect subsidiaries (continued)							
14	Nong Nghiep Xanh Thanh Cong One Member Limited Liability Company	Vietnam	Producing electricity	100.00	100.00	100.00	100.00
15	Thanh Cong Xanh One Member Limited Liability Company	Vietnam	Producing electricity	100.00	100.00	100.00	100.00
16	Dau Tu Nong Nghiep Thanh Cong One Member Limited Liability Company	Vietnam	Producing electricity	100.00	100.00	100.00	100.00
17	Ninh Hoa Clean Energy One Member Limited Liability Company	Vietnam	Producing electricity	100.00	100.00	100.00	100.00
18	Ninh Hoa Green Energy One Member Limited Liability Company	Vietnam	Producing electricity	100.00	100.00	100.00	100.00
19	Growfin Investment Joint Stock Company	Vietnam	Management consulting	77.38	77.38	77.39	77.39
(*) Including direct and indirect voting right of the Group							

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month period then ended

1. CORPORATE INFORMATION (continued)

Corporate structure (continued)

As at 31 December 2025, the Company has 7 direct subsidiaries and 22 indirect subsidiaries as follows (continued):

No.	Company name	Head office	Principal activities	Equity interest		Voting right (*)	
				31 Dec 2025	30 Jun 2025	31 Dec 2025	30 Jun 2025
				(%)	(%)	(%)	(%)
II Indirect subsidiaries (continued)							
20	Trang Sinh Mushroom One Member Limited Liability Company	Vietnam	Engaged in cultivation, production, and processing of mushroom-based products	100.00	100.00	100.00	100.00
21	Thanh Thanh Cong Agriculture Research Institute	Vietnam	Researching and developing technology in agricultural industry	100.00	-	100.00	-
22	Global Mind Business Limited Company	Vietnam	Management consulting	99.80	-	99.80	-

(*) Including direct and indirect voting right of the Group

In addition, the Company has 5 associates as described in Note 19.1.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month period then ended

2. BASIS OF PREPARATION

2.1 *Accounting standards and system*

The interim consolidated financial statements of the Group expressed in Vietnam dong ("VND"), are prepared in accordance with 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).

Accordingly, the accompanying interim consolidated 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 consolidated financial position and the interim consolidated results of its operations and interim consolidated cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

2.2 *Applied accounting documentation system*

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

2.3 *Fiscal year*

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

2.4 *Accounting currency*

The interim consolidated financial statements are prepared in VND which is also the Group's accounting currency.

2.5 *Basis of consolidation*

The interim consolidated financial statements comprise the interim financial statements of the Company and its subsidiaries for the six-month period ended 31 December 2025.

Subsidiaries are fully consolidated from the date of acquisition, being the date on which the Group obtains control, and continued to be consolidated until the date that such control ceases.

The interim financial statements of the subsidiaries are prepared for the same reporting period as the Company, using consistent accounting policies.

All intra-company balances, income and expenses and unrealised gains or losses result from intra-company transactions are eliminated in full.

Non-controlling interests represent the portion of profit or loss and net assets not held by the Group and are presented separately in the interim consolidated income statement and within equity in the interim consolidated balance sheet, separately from parent shareholders' equity.

Impact of change in the ownership interest of a subsidiary, without a loss of control, is recorded in undistributed earnings of equity in the interim consolidated balance sheet.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month period then ended

2. BASIS OF PREPARATION (continued)

2.6 Accounting regulation issued but not yet effective

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC providing guidance on the enterprise accounting regime ("Circular 99"), replacing Circular No. 200/2014/TT-BTC providing guidance on the enterprise accounting regime issued by the Ministry of Finance on 22 December 2014 and several other related regulations. Circular 99 takes effect from 1 January 2026 and applies to enterprises with a financial year beginning on or after 1 January 2026.

The Group is in the process of assessing the impact of Circular 99 on the preparation and presentation of its financial statements and will implement Circular 99 for the financial year ending 30 June 2027.

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 term to 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 measured at their historical costs. The cost of inventories comprises costs of purchase, costs of conversion (including raw materials, direct labor cost, other directly related cost, manufacturing general overheads allocated based on the normal operating capacity) incurred in bringing the inventories to their present location and condition.

In case the net realizable value is lower than the original price, it must be calculated according to the net realizable value.

Net realisable value ("NRV") 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 made 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 Group, based on appropriate evidence of impairment available at the interim balance sheet date.

Increases or decreases to the provision balance are recorded into the cost of goods sold account in the interim consolidated income statement. When inventories are expired, obsolescence, damage or become useless, the difference between the provision previously made and the historical cost of inventories are included in the consolidated income statement.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.3 *Receivables*

Receivables are presented in the interim consolidated 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 consolidated income statement. When bad debts are determined as unrecoverable and accountant writes off those bad debts, the differences between the provision for doubtful receivables previously made and historical cost of receivables are included in the interim consolidated 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 tangible fixed asset to working condition for its intended use and the costs of dismantling and removing the asset and restoring the site on which it is located, if any.

Expenditures for additions, improvements and renewals are added to the carrying amount of the assets and expenditures for maintenance and repairs are charged to the interim consolidated 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 consolidated 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 Group is the lessee

Assets held under finance leases are capitalised in the interim consolidated 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 consolidated 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 Group will obtain ownership by the end of the lease term.

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

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.5 *Leased assets* (continued)

Where the Group is the lessor

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

For lease of assets under operating leases that satisfies all conditions of rental income to be recognised in full one time as presented in *Note 3.20 - Revenue recognition*, rental income is recognised one time at the entire rental value.

For other cases under operating leases, lease income is recognised in the consolidated income statement on a straight-line basis over the lease term.

3.6 *Intangible fixed assets* (continue)

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 consolidated 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 consolidated income statement.

Land use rights

Land use right is recorded as intangible fixed asset on the interim consolidated balance sheet when the Company obtained the land use right certificate. The costs of a land use right comprises 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 in accordance with 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").

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 in accordance with 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").

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.7 Depreciation and amortisation

Depreciation of tangible fixed assets and finance lease 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	50 years
Buildings and structures	5 - 50 years
Machineries and equipment	5 - 25 years
Office equipment	3 - 10 years
Computer software	2 - 6 years
Means of transportation	8 - 15 years
Others	12 - 25 years

3.8 Investment properties

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

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

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

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

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

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.9 Investments

Investment in associates

The Group's investment in its associates is accounted for using the equity method of accounting. An associate is an entity in which the Group has significant influence that is neither subsidiaries nor joint ventures. The Group generally deems they have significant influence if they have over 20% of the voting rights.

Under the equity method, the investment in associates is carried in the interim consolidated balance sheet at cost plus post acquisition changes in the Group's share of net assets of the associates. Goodwill arising on acquisition of the associate is included in the carrying amount of the investment. Goodwill is not amortised and subject to annual review for impairment. The interim consolidated income statement reflects the share of the post-acquisition results of operation of the associates.

The share of post-acquisition profit (loss) of the associates is presented on the interim consolidated income statement and its share of post-acquisition movements in reserves is recognised in reserves. The cumulative post-acquisition movements are adjusted against the carrying amount of the investment. Dividends received or receivable from associates reduce the carrying amount of the investment.

The financial statements of the associates are prepared for the same reporting period and use the same accounting policies as the Group. Where necessary, adjustments are made to bring the accounting policies in line with those of the Group.

Held-for-trading securities and investments in other entities

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

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 or decreases to the provision balance are recorded as finance expenses in the interim consolidated income statement.

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 consolidated income statement and deducted against the value of such investments.

3.10 Prepaid expenses

Prepaid expenses are reported as short-term or long-term prepaid expenses on the interim consolidated 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.

Prepaid land rental

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

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.11 *Business combinations and goodwill*

Business combinations are accounted for using the purchase method. The cost of a business combination is measured as the fair value of assets given, equity instruments issued and liabilities incurred or assumed at the date of exchange plus any costs directly attributable to the business combination. Identifiable assets and liabilities and contingent liabilities assumed in a business combination are measured initially at fair values at the date of business combination.

Goodwill acquired in a business combination is initially measured at cost being the excess of the cost the business combination over the Group's interest in the net fair value of the acquiree's identifiable assets, liabilities and contingent liabilities. If the cost of a business combination is less than the fair value of the net assets of the subsidiary acquired, the difference is recognised directly in the interim consolidated income statement. After initial recognition, goodwill is measured at cost less any accumulated amortisation. Goodwill is amortised over 10-year period on a straight-line basis. The parent company conducts the periodical review for impairment of goodwill of investment in subsidiaries. If there are indicators of impairment loss incurred higher than the yearly allocated amount of goodwill on the straight-line basis, the higher amount will be recorded in the consolidated income statement.

No new goodwill is recorded as for a business combination involving entities under common control, which is a business combination in which all of the combining entities are ultimately controlled by the same party or parties both before and after the business combination, and that control is not transitory. An entity may be controlled by an individual or by a group of individuals acting together under a contractual arrangement. The difference between the acquirer's cost of investment and the acquiree's net assets is presented as a separate reserve within equity section and recognised in Other owners' capital in the interim consolidated balance sheet.

Business combinations involving entities under common control are accounted for as follows:

- ▶ The assets and liabilities of the combined entities are consolidated at their carrying amounts on the date of business combination;
- ▶ No goodwill is recognised as a result of the business combination; and
- ▶ The consolidated income statement reflects the results of the combined entities for the full year, irrespective of when the combination took place.

3.12 *Borrowing costs*

Borrowing costs consist of interest and other costs that the Group 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 capitalised as part of the cost of the respective asset.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.13 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 Group.

3.14 Foreign currency transactions

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

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

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

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

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

Conversion of the financial statements of foreign operation

For the purpose of presenting the interim consolidated financial statements, the assets and liabilities of the Group's foreign operation are translated into VND using exchange rates prevailing at the end of the reporting period. Income and expense items are translated at the average exchange rates for the period, unless exchange rates fluctuated significantly during that period, in which case the exchange rates at the dates of the transactions are used. Exchange differences arising, if any, are recognised in the "foreign exchange difference reserve" account in the equity section of the interim consolidated balance sheet (attributed to non-controlling interests as appropriate).

For the interim consolidation of the financial statements of a foreign operation into the Group's financial statements, during the elimination of intragroup balances of a subsidiary, an intragroup monetary items cannot be eliminated against the corresponding intragroup item without showing the results of currency fluctuations in the consolidated financial statements. This is because the monetary item represents a commitment to convert one currency into another and exposes the reporting entity to a gain or loss through currency fluctuations. Accordingly, in the interim consolidated financial statements of the reporting entity, such an exchange difference is recognised in profit or loss.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.15 Provisions

Retrenchment allowance

Retrenchment allowance for employees who have been worked for more than 12 months at Group is accrued at the rate of one month's salary for each year of service qualified for retrenchment allowance and the minimum amount for each employee is two months' salary in accordance with the Labour Code and related implementing guidance. The salary as the basis for calculation of retrenchment allowance is adjusted at the end of each reporting year following the average salary of the last 6-month period up to the interim reporting date.

Increases or decreases to the provision balance other than actual payment to employee are recorded as general and administrative expense in the interim consolidated income statement.

This provision is used to settle the severance allowance to be paid to employee upon termination of their labour contract following Article 47 of the Labour Code.

3.16 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.

3.17 Share capital/contributed capital

Ordinary shares

Ordinary shares with voting right are recognised at par value

Share premium.

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

Preference shares

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

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.18 Appropriation of net profits

Net profit after tax (excluding negative goodwill arising from a bargain purchase) 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 Group maintains the following reserve funds which are appropriated from the Group'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 Group'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 consolidated balance sheet.

► *Scientific and technological development fund*

This fund is set aside in accordance with the Decree No. 95/2014/ND-CP dated 17 October 2014 for use in the Group's scientific and technological development in Vietnam.

3.19 Earnings per share

Basic earnings per share amounts are calculated by dividing net profit after tax for the period attributable to ordinary shareholders of the Company (after adjusting for the bonus and welfare fund) by the weighted average number of ordinary shares outstanding during the period.

Diluted earnings per share amounts are calculated by dividing the net profit after tax attributable to ordinary equity holders of the Company by the weighted average number of ordinary shares outstanding during the period plus the weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.20 *Revenue recognition*

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

Sale of goods

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

Sale of electricity

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

Rental income

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

Rendering of services

Revenues are recognised upon completion of the services provided.

Interest income

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

Dividends

Dividend income is recognised when the Group's entitlement as an investor to receive the dividend is established.

3.21 *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 consolidated balance sheet date.

Current income tax is charged or credited to the interim consolidated 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 Group to offset current tax assets against current tax liabilities and when the Group intends to settle its current tax assets and liabilities on a net basis.

Deferred tax

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

Deferred tax liabilities are recognised for all taxable temporary differences, except:

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

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.21 *Taxation* (continued)

Deferred tax (continued)

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

- ▶ where the deferred tax asset in respect of deductible temporary difference which arises from the initial recognition of an asset or liability which at the time of the related transaction, affects neither the accounting profit nor taxable profit or loss; and
- ▶ in respect of deductible temporary differences associated with investments in subsidiaries, associates, and interests in joint ventures, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

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

Deferred tax is charged or credited to the interim consolidated 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 is charged or credited to the consolidated 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 Group to off-set 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 Group intends either to 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.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.22 Related parties

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

3.23 Segment information

A segment is a component determined separately by the Group which is engaged in providing products or related services (business segment), or providing products or services in a particular economic environment (geographical segment), that is subject to risks and returns that are different from those of other segments.

The Group's business segments are primarily determined based on the geographical areas of the business operations carried out by the companies in the Group, accordingly the Management defines the Group's geographical segments to be based on the location of the business operations.

4. SIGNIFICANT EVENTS

4.1 Disposal and loss of control of TTC An Hoa Manufacturing Trading and Services One Member Limited Liability Company ("An Hoa")

On 20 September 2025, pursuant to a Resolution of the Company's Board of Directors, the Board approved the transfer of 100% ownership interest in An Hoa to another investor for a consideration of VND 200,000,000,000. Accordingly, on 30 September 2025, the Group completed the above transaction.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month period then ended

4. SIGNIFICANT EVENTS (continued)

4.2 Acquisition of Global Mind Business Joint Stock Company ("GMBC")

On 9 September 2025, pursuant to the Resolution of the Board of Directors of AgriS Agricultural Development Joint Stock Company ("AgriC"), the Board of Directors of AgriC approved the receipt of the transfer of 3,800,000 shares (equivalent to a 99.8% ownership interest) in GMBC from another investor. Accordingly, on 9 September 2025, the Group completed the above transaction with the total consideration of VND 43,512,800,000.

The provisional fair values of the identifiable assets and liabilities of GMBC at the acquisition date are presented below:

	VND
	Provisional fair value recognised at acquisition date
Assets	
Tangible fixed assets	34,440,879,012
Long-term asset in progress	5,637,078,377
Other current assets	1,443,613,663
Inventories	17,101,819,120
Short-term receivables	4,172,173,726
Cash and cash equivalents	11,132,767,248
	73,928,331,146
Liabilities	
Short-term trade payables	18,145,804,692
Short-term advances from customers	57,370,000
Statutory obligations	159,207,572
Short-term accrued expenses	741,000,000
Short-term unearned revenue	16,576,025,991
Short-term other payables	264,954,370
	35,944,362,625
Net assets	37,983,968,521
Non-control interests (Note 27.1)	(75,967,937)
Goodwill from business combination (Note 20)	5,604,799,416
Total consideration	43,512,800,000
	VND
Cash flow on acquisition	
Net cash acquired with the subsidiary	11,132,767,248
Cash paid	(43,512,800,000)
Net cash flow on acquisition	(32,380,032,752)

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month period then ended

5. CASH AND CASH EQUIVALENTS

	VND	
	31 December 2025	30 June 2025
Cash on hand	5,645,266,548	8,014,133,580
Cash at banks	829,101,750,479	597,270,646,893
Time deposits at banks (*)	<u>2,216,668,594,570</u>	<u>2,950,031,698,874</u>
TOTAL	<u>3,051,415,611,597</u>	<u>3,555,316,479,347</u>

(*) This represent bank deposits with an original or remaining term of less than three (3) months in VND at commercial banks and earns interest at the applicable rates.

6. HELD-FOR-TRADING SECURITIES

This mainly represented investment in listed shares of Gia Lai Electricity Joint Stock Company ("GEG") and other listed shares as follows:

	31 December 2025		
	GEG (*)	Others	Total
Number of shares	58,289,490	863,000	59,152,490
Cost (VND)	749,951,242,022	28,189,761,318	778,141,003,340
Provision (VND)	<u>-</u>	<u>(16,904,011,322)</u>	<u>(16,904,011,322)</u>
Net (VND)	<u>749,951,242,022</u>	<u>11,285,749,996</u>	<u>761,236,992,018</u>
Fair value (VND)	897,658,146,000	11,285,749,996	908,943,895,996

	30 June 2025		
	GEG (*)	Others	Total
Number of shares	58,289,490	863,000	59,152,490
Cost (VND)	749,951,242,022	28,189,761,318	778,141,003,340
Provision (VND)	<u>-</u>	<u>(15,236,361,322)</u>	<u>(15,236,361,322)</u>
Net (VND)	<u>749,951,242,022</u>	<u>12,953,399,996</u>	<u>762,904,642,018</u>
Fair value (VND)	941,375,263,500	12,953,399,996	954,328,663,496

(*) As at 31 December 2025 and 30 June 2025, all of GEG shares were pledged as collateral for long-term bonds obtained from commercial banks (Note 26.4).

7. HELD-TO-MATURITY INVESTMENTS

This balance represents bank deposits in VND with maturity of twelve (12) months and earns interest at the applicable rates. As at 31 December 2025, a part of bank deposits was pledged as collaterals for the short-term loans obtained from commercial banks (Note 26.1).

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month period then ended

8. SHORT-TERM TRADE RECEIVABLES

	VND	
	31 December 2025	30 June 2025
Due from other parties	2,810,687,141,892	2,103,755,824,044
<i>In which:</i>		
- Global Mind Agriculture Pte. Ltd	506,606,473,787	88,424,787,649
- Son Tin Commodities Exchange Joint Stock Company	145,111,971,131	77,982,098,898
- Others	2,158,968,696,974	1,937,348,937,497
Due from related parties (Note 35)	50,819,110,275	95,101,441,359
TOTAL	2,861,506,252,167	2,198,857,265,403
Provision for short-term doubtful trade receivables	(34,806,680,362)	(34,453,969,283)
NET	2,826,699,571,805	2,164,403,296,120

As at 31 December 2025 and 30 June 2025, a part of short-term trade receivables was pledged as collateral for the short-term loans obtained from commercial banks (Note 26.1).

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

	VND	
	For the six-month period ended 31 December 2025	For the six-month period ended 31 December 2024
Beginning balance	34,453,969,283	38,507,320,469
Provision made during the period	1,198,500,176	2,330,213,025
Decrease due to disposal of subsidiaries	-	(389,243,295)
Reversal of provision during the period	(845,789,097)	(83,365,862)
Ending balance	34,806,680,362	40,364,924,337

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month period then ended

9. ADVANCES TO SUPPLIERS

	VND	
	31 December 2025	30 June 2025
Short-term	6,573,609,148,499	5,567,944,913,065
Advances to related parties (Note 35)	66,605,518,276	62,425,838,276
Advances to farmers (*)	2,314,346,413,221	2,190,518,289,579
Advances to other parties (**)	4,192,659,209,654	3,315,000,785,210
<i>In which:</i>		
- Global Mind Agriculture Pte. Ltd	827,225,984,088	1,544,109,726,174
- Thinh Thien Phuc Production, Trading and Service Co., Ltd.	442,869,040,082	214,668,000,000
- Others	2,922,564,185,484	1,556,223,059,036
Long-term	394,920,095,546	243,383,665,259
Advances to farmers (*)	394,920,095,546	243,383,665,259
TOTAL	6,968,529,244,045	5,811,328,578,324
Provision for doubtful short-term advances to suppliers	(76,205,048,144)	(85,166,628,158)
Provision for doubtful long-term advances to suppliers	(8,105,326,256)	(35,316,341,075)
NET	6,884,218,869,645	5,690,845,609,091

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

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

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

	VND	
	For the six-month period ended 31 December 2025	For the six-month period ended 31 December 2024
Beginning balance	120,482,969,233	114,004,723,027
Provision made during the period	53,430,631	11,492,998,751
Reversal of provision during the period	(36,226,025,464)	(44,776,232)
Ending balance	84,310,374,400	125,452,945,546

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month period then ended

10. OTHER RECEIVABLES

	VND	
	31 December 2025	30 June 2025
Short-term	1,283,440,015,336	1,329,787,122,545
Interest receivables from term deposits, lendings, advances to farmers and suppliers	884,518,119,933	580,752,638,952
Payment on behalf	88,416,876,623	47,372,589,775
Advances to employees	103,143,957,842	93,567,125,116
Deposits	61,713,817,717	59,659,056,582
Share transfer	-	408,354,192,858
Others	145,647,243,221	140,081,519,262
Long-term	1,536,394,147,659	1,508,767,829,181
Capital contribution under Business Cooperation contracts ("BCC") (i)	1,412,981,852,275	1,399,933,965,813
Deposits	109,412,465,538	101,145,918,038
Others	13,999,829,846	7,687,945,330
TOTAL	2,819,834,162,995	2,838,554,951,726
Provision for doubtful other short-term receivables	(19,396,012,988)	(28,398,199,515)
NET	2,800,438,150,007	2,810,156,752,211
<i>In which:</i>		
Other receivables from related parties (Note 35)	38,698,713,025	34,279,680,584
Other receivables from other parties	2,761,739,436,982	2,775,877,071,627

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

	VND	
	For the six-month period ended 31 December 2025	For the six-month period ended 31 December 2024
Beginning balance	28,398,199,515	23,903,487,332
Reversal of provision during the period	(9,002,186,527)	(6,013,374,599)
Ending balance	19,396,012,988	17,890,112,733

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month period then ended

10. OTHER RECEIVABLES (continued)

- (i) This includes four capital contributions to Business Cooperation Contracts under the form of profit-sharing after tax cooperation, without establishing a new legal entity, as follows:

VND				
Company Name	Description and timing of Project	Profit Sharing	31 December 2025	30 June 2025
Thanh Thanh Cong Food One-Member Limited Liability Company ("TTC Food")	Development of large-scale sugarcane raw material areas.	According to the specific profit-sharing ratio for each project	763,500,000,000	763,500,000,000
BVA Land Pty Ltd	Planting and developing sugarcane. The project's duration is until August 23, 2026. The parties may extend the contract term by an additional 6 years.	50% of the project's net profit after tax	447,037,884,225	437,125,346,250
Global Mind Australia Pte. Ltd ("GMA")	Planting and developing sugarcane. The project's duration is until January 1, 2028.	50% of the project's net profit after tax	150,443,968,050	147,308,619,563
Binh Phuoc Food Production Joint Stock Company	Planting high-quality fruit trees. The project's duration is until March 23, 2055.	20% of the project's net profit after tax	52,000,000,000	52,000,000,000
TOTAL			<u>1,412,981,852,275</u>	<u>1,399,933,965,813</u>

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month period then ended

11. SHORT-TERM LOAN RECEIVABLES

	VND	
	31 December 2025	30 June 2025
Binh Phuoc Food Production Joint Stock Company (*)	140,690,000,000	140,690,000,000
TTC An Hoa Production - Trading - Service One Member Ltd (**)	79,520,000,000	-
Global Mind Australia Pte., Ltd	-	103,470,054,797
Global Mind Business., Ltd	-	4,000,000,000
Others	8,573,564,657	-
TOTAL	228,783,564,657	248,160,054,797

(*) The unsecured loan receivable with a one-year term, interest rate 8.5% per annum for financing working capital.

(**) The unsecured loan receivable with a one-year term, interest rate 9.0% per annum for financing working capital.

12. INVENTORIES

	VND			
	31 December 2025		30 June 2025	
	Cost	Provision	Cost	Provision
Finished goods	1,005,050,598,587	(6,025,857,435)	1,788,489,394,167	(3,303,388,956)
Merchandise goods	719,947,145,613	(522,028,788)	807,280,050,441	(340,260,765)
Raw materials	649,052,864,895	(24,773,144,315)	643,780,912,112	(25,462,838,409)
Work-in- process	535,942,816,776	-	260,629,976,297	-
Goods in transit	130,141,051,059	-	96,255,886,787	-
Tools and supplies	15,324,861,241	(822,999,699)	16,800,643,639	(2,331,459,193)
Goods on consignment	1,780,857,868	-	1,403,026,945	-
TOTAL	3,057,240,196,039	(32,144,030,237)	3,614,639,890,388	(31,437,947,323)

As at 31 December 2025 and 30 June 2025, a part of inventories was pledged as collaterals for the short-term loans obtained from commercial banks (Note 26.1).

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month period then ended

12. INVENTORIES (continued)

Details of movements of provision for obsolete inventories:

	VND	
	<i>For the six-month period ended 31 December 2025</i>	<i>For the six-month period ended 31 December 2024</i>
Beginning balance	31,437,947,323	40,610,837,154
Provision made during the period	1,430,105,140	1,929,385,167
Reversal of provision during the period	(724,022,226)	(2,948,467,345)
FX exchange	-	2,254,701
Ending balance	<u>32,144,030,237</u>	<u>39,594,009,677</u>

13. PREPAID EXPENSES

	VND	
	<i>31 December 2025</i>	<i>30 June 2025</i>
Short-term	46,883,570,623	22,603,791,789
Front-end fee	19,542,964,688	458,246,620
Prepaid land rental	5,837,215,404	6,998,022,550
Insurance fee	2,143,575,081	2,510,517,906
Others	19,359,815,450	12,637,004,713
Long-term	1,197,626,126,561	1,208,483,969,554
Land and plantation costs (*)	898,651,359,596	891,199,401,810
Prepaid land rental fees (**)	130,874,028,165	132,579,396,634
Consulting fee	123,061,309,418	105,908,591,341
Tools and supplies	17,611,263,980	18,344,321,502
Others	27,428,165,402	60,452,258,267
TOTAL	<u>1,244,509,697,184</u>	<u>1,231,087,761,343</u>

(*) This is comprised of the development land costs for sugar cane farm of the Group located at Attapeu Province, Lao People's Democratic Republic, which mainly included (i) the carrying value of sugar cane farm amounting to VND 689,109,887,659 with initial fair value (in accordance with Appraisal Letter No. 177/017/CT/TĐGSG dated 15 August 2017) of VND 869,718,259,038 acquired from a subsidiary and to be allocated during land rental duration of 44 years from 1 July 2017, and (ii) development costs of another sugar cane farm amounting to VND 177,281,476,721.

(**) A part of prepaid land rental was pledged as collateral for the short-term loans obtained from commercial banks (Note 26.1).

Thanh Thanh Cong - Bien Hoa Joint Stock Company

B09a-DN/HN

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month period then ended

14. TANGIBLE FIXED ASSETS

Cost:	Machinery and equipment	Buildings and structures	Means of transportation	Office equipment	Other assets	Total
						VND
As at 30 June 2025	6,604,092,022,925	1,811,714,005,848	374,317,720,532	62,096,522,472	97,113,703,544	8,949,333,975,321
New purchase	83,799,301,462	5,922,915,115	517,000,000	3,728,152,188	1,424,375,815	95,391,744,580
Increase due to business combination	28,551,194,677	-	662,359,455	270,339,423	-	29,483,893,555
Construction in progress completed	30,121,491,738	4,820,228,213	-	-	-	34,941,719,951
Repurchase of finance lease assets	111,647,506,078	-	8,768,649,467	-	-	120,416,155,545
Disposal	(218,973,989,708)	(38,463,804,568)	(24,999,843,560)	(6,165,462,153)	-	(288,603,099,989)
Write off	(613,879,448)	(397,387,000)	-	-	(52,185,000)	(1,063,451,448)
Foreign exchange difference (Note 3.14)	10,586,447,637	3,494,426,044	1,962,944,324	38,070,632	139,955,539	16,221,844,176
As at 31 December 2025	6,649,210,095,361	1,787,090,383,652	361,228,830,218	59,967,622,562	98,625,849,898	8,956,122,781,691
In which						
Fully depreciated	2,106,793,634,568	153,065,346,202	46,208,187,075	26,417,932,556	58,247,974,025	2,390,733,074,426
Accumulated depreciation:						
As at 30 June 2025	4,870,563,518,078	1,168,013,170,284	225,671,810,047	48,438,851,892	74,733,990,670	6,387,421,340,971
Depreciation for the period	150,042,751,889	35,767,191,054	10,772,431,176	2,244,768,356	1,148,345,913	199,975,488,388
Increase due to business combination	788,222,264	-	41,715,421	41,777,689	-	871,715,374
Repurchase of finance lease assets	53,886,806,207	-	1,244,582,512	-	-	55,133,388,719
Disposal	(136,312,838,980)	(36,835,001,460)	(16,283,184,587)	(5,770,689,860)	-	(195,201,714,887)
Write off	-	(130,325,847)	-	-	(26,092,494)	(156,418,341)
Foreign exchange difference (Note 3.14)	5,267,143,711	2,274,708,382	1,163,738,740	24,425,198	16,335,170	8,746,351,201
As at 31 December 2025	4,944,237,603,169	1,169,089,742,413	222,611,093,309	44,979,133,275	75,872,579,259	6,456,790,151,425
Net carrying amount:						
As at 30 June 2025	1,733,528,504,847	643,700,835,564	148,645,910,485	13,657,670,580	22,379,712,874	2,561,912,634,350
As at 31 December 2025	1,704,972,492,192	618,000,641,239	138,617,736,909	14,988,489,287	22,753,270,639	2,499,332,630,266
In which:						
Pledged as loan security (Note 26)	1,704,972,492,192	618,000,641,239	57,268,534,330	14,988,489,287	469,491,497	2,395,699,648,545

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month period then ended

15. FINANCE LEASES

VND

*Machineries
and equipment*

Cost:

As at 30 June 2025	444,608,711,595
Additional leases	55,070,783,537
Repurchase of finance lease assets	<u>(120,416,155,545)</u>
As at 31 December 2025	<u>379,263,339,587</u>

Accumulated depreciation:

As at 30 June 2025	73,116,055,992
Depreciation for the period	20,815,512,194
Repurchase of finance lease assets	<u>(55,133,388,719)</u>
As at 31 December 2025	<u>38,798,179,467</u>

Net carrying amount:

As at 30 June 2025	<u>371,492,655,603</u>
As at 31 December 2025	<u>340,465,160,120</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month period then ended

16. INTANGIBLE FIXED ASSETS

	VND			
	<i>Land use rights</i>	<i>Computer software</i>	<i>Others</i>	<i>Total</i>
Cost:				
As at 30 June 2025	981,621,508,014	175,974,246,534	4,950,830,677	1,162,546,585,225
Decrease due to disposal of subsidiaries (Note 4.1)	(204,168,831,500)	-	-	(204,168,831,500)
New purchases	-	19,600,000	-	19,600,000
Foreign exchange difference	-	23,505,176	-	23,505,176
As at 31 December 2025	<u>777,452,676,514</u>	<u>176,017,351,710</u>	<u>4,950,830,677</u>	<u>958,420,858,901</u>
<i>In which:</i>				
<i>Fully amortised</i>	32,630,095,127	23,572,244,288	36,379,934	56,238,719,349
Accumulated amortisation:				
As at 30 June 2025	294,178,754,240	79,215,037,461	2,719,342,713	376,113,134,414
Amortisation for the period	15,630,996,800	8,434,363,785	410,563,646	24,475,924,231
Decrease due to disposal of subsidiaries (Note 4.1)	(26,349,994,495)	-	-	(26,349,994,495)
Foreign exchange difference	-	5,615,632	-	5,615,632
As at 31 December 2025	<u>283,459,756,545</u>	<u>87,655,016,878</u>	<u>3,129,906,359</u>	<u>374,244,679,782</u>
Net carrying amount:				
As at 30 June 2025	<u>687,442,753,774</u>	<u>96,759,209,073</u>	<u>2,231,487,964</u>	<u>786,433,450,811</u>
As at 31 December 2025	<u>493,992,919,969</u>	<u>88,362,334,832</u>	<u>1,820,924,318</u>	<u>584,176,179,119</u>
<i>In which:</i>				
<i>Pledged as loan security (Note 26.1)</i>	27,107,573,890	103,109,150,869	-	130,216,724,759

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month period then ended

17. INVESTMENT PROPERTIES

			VND
	<i>Land use rights</i>	<i>Buildings and structures</i>	<i>Total</i>
Cost:			
As at 30 June 2025	220,603,724,551	174,313,135,162	394,916,859,713
Disposals	-	(24,372,024,181)	(24,372,024,181)
As at 31 December 2025	220,603,724,551	149,941,110,981	370,544,835,532
Accumulated depreciation:			
As at 30 June 2025	9,464,402,073	53,393,149,149	62,857,551,222
Depreciation for the period	294,478,454	2,412,714,700	2,707,193,154
Disposals	-	(11,182,358,913)	(11,182,358,913)
As at 31 December 2025	9,758,880,527	44,623,504,936	54,382,385,463
Net carrying amount:			
As at 30 June 2025	211,139,322,478	120,919,986,013	332,059,308,491
As at 31 December 2025	210,844,844,024	105,317,606,045	316,162,450,069
<i>In which:</i>			
<i>Pledged as loan security</i>			
<i>(Note 26.1)</i>	133,539,012,456	109,052,926,182	242,591,938,638

The fair values of the investment properties as at 31 December 2025 had not yet been formally assessed and determined. However, based on the current rental situation and market value of these investment properties, management believed that their fair values were much higher than the property's carrying values as at the interim balance sheet date.

Revenue and expense relating to investment properties

		VND
	<i>For the six-month period ended 31 December 2025</i>	<i>For the six-month period ended 31 December 2024</i>
Rental income from investment properties	12,220,195,114	36,477,607,483
Direct operating expenses of investment properties that generated rental income during the period	(9,525,842,140)	(38,236,537,988)

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18. CONSTRUCTION IN PROGRESS

	VND	
	31 December 2025	30 June 2025
Machineries, equipment and software system under installation	383,205,158,805	235,214,789,259
Banana farm development cost	194,389,437,051	123,823,924,266
Canned Sugarcane Juice factory	80,356,655,103	30,410,218,775
Solar energy system	45,046,860,623	45,439,923,695
Others	47,580,427,469	33,647,411,767
TOTAL	750,578,539,051	468,536,267,762

19. LONG-TERM INVESTMENTS

	VND	
	31 December 2025	30 June 2025
Investments in associates (Note 19.1)	5,447,289,178,974	4,651,352,356,089
Investments in other entities (Note 19.2)	282,206,083,819	336,613,897,241
Held-to-maturity investments (*)	219,000,000,000	178,000,000,000
TOTAL	5,948,495,262,793	5,165,966,253,330
Provision for long-term investments	(720,713,357)	(55,142,229,867)
NET	5,947,774,549,436	5,110,824,023,463

(*) It represents long term bonds with the terms from three (3) years to ten (10) years at commercial banks and earning interest at the applicable rates. A part of long-term bonds was pledged as collateral for loans obtained from commercial banks (Note 26).

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19. LONG-TERM INVESTMENTS (continued)

19.1 Investments in associates

Details of these investments in associates were as follows:

Name of associates	Business activities	31 December 2025				30 June 2025			
		Quantity (share)	Carrying amount (VND)	% of interest (%)	Voting right (%)	Quantity (share)	Carrying amount (VND)	% of interest (%)	Voting right (%)
Toan Hai Van Joint Stock Company (*)	Sea transportation business	90,338,559	2,577,305,794,014	30.87	39.88	76,190,225	1,880,231,521,119	26.03	33.64
Ben Tre Import and Export Joint Stock Company	Processing and preservation fruit and vegetable	37,301,429	1,587,177,732,113	30.22	30.22	37,301,429	1,493,599,166,550	30.22	30.22
Global Mind Investment Management Pte., Ltd	Investing in renewable energy, infrastructure and agriculture	13,728,424	1,146,994,187,405	29.50	29.50	13,728,424	1,147,877,066,130	29.50	29.50
Tay Ninh Tapioca Joint Stock Company	Manufacturing starch, tapioca and malt	3,362,436	135,080,829,057	23.62	30.00	3,362,436	129,420,550,442	23.62	30.00
Tapioca Vietnam Company Limited	Manufacturing and trading starch and tapioca	-	730,636,385	23.62	30.00	-	224,051,848	23.62	30.00
TOTAL			5,447,289,178,974				4,651,352,356,089		

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month period then ended**19. LONG-TERM INVESTMENTS (continued)****19.1 Investments in associates (continued)**

(*) During the period, Growfin completed the acquisition of an additional 4.84% equity interest in Toan Hai Van Joint Stock Company ("THV") pursuant to Resolution No. 0406/2025/NQ-ĐHĐCĐ dated 4 June 2025. Previously, Growfin held a 26.03% equity interest in THV. Accordingly, as at 31 December 2025, the Group's equity interest in THV was 30.87%.

All associate companies are in operation.

Fair value of these investments are not determined as at 31 December 2025 due to unavailability of market information. However, based on the current financial position of these companies, the management believed that the fair value was higher than the book value of this investment.

Details of these investments in associates were as follows (continued):

	<i>Amount</i> <i>VND</i>
Cost of investments:	
As at 30 June 2025	4,620,397,896,493
Increase in investment	<u>650,824,000,000</u>
As at 31 December 2025	<u>5,271,221,896,493</u>
Accumulated share in post-acquisition profit of the associates:	
As at 30 June 2025	30,954,459,596
Share of profit of the associates for the period	<u>145,112,822,885</u>
As at 31 December 2025	<u>176,067,282,481</u>
Net carrying amount:	
As at 30 June 2025	<u>4,651,352,356,089</u>
As at 31 December 2025	<u>5,447,289,178,974</u>

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month period then ended

19. LONG-TERM INVESTMENTS (continued)

19.2 Investments in other entities

Details of the these investments in other entities were as follows:

		31 December 2025		30 June 2025	
	Business activities	Cost of investment	% of interest	Cost of investment	% of interest
		(VND)	(%)	(VND)	(%)
Dang Huynh Industrial Zones Exploitation and Management Joint Stock Company ("Dang Huynh")	Leasing and management industrial zone	266,154,514,119	7.39	266,154,514,119	7.39
Tan Hoi Industrial Complex Infrastructure Investment Joint Stock Company	Trading real estates, land use rights belonging to the Company or from leasing activities	15,330,856,343	12.89	15,330,856,343	12.89
Son Duong Sugar Joint Stock Company ("Son Duong") (i)	Planting sugarcane, producing and trading in sugar	-	-	36,456,277,500	13.84
Sorbitol France - Vietnam Joint Stock Company ("Sorbitol") (ii)	Producing starch, artificial condensed products, non-alcohol and mineral water, nitrogen compound; installing machinery and industrial equipment	-	-	17,951,535,922	18.86
Other long-term investments		720,713,357	-	720,713,357	-
TOTAL		282,206,083,819		336,613,897,241	
Provision for diminution in value of long-term investment		(720,713,357)		(55,142,229,867)	
NET		281,485,370,462		281,471,667,374	

(i) The Group completed the transfer of 100% ownership interest in Son Duong to another investor on 24 October 2025, with a total transfer price of VND 20,000,000,000.

(ii) The Company completed the transfer of 100% ownership interest in Sorbitol to another investor on 30 September 2025, with a total transfer price of VND 22,105,440,000..

Fair value of these investments are not determined as at 31 December 2025 due to unavailability of market information. However, based on the financial position of these companies, the Management believed that the fair value of those investments was higher than their book value.

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as at 31 December 2025 and for the six-month period then ended

20. GOODWILL

	<i>Amount VND</i>
Cost:	
As at 30 June 2025	206,534,238,006
Increase due to business combination	<u>5,604,799,416</u>
As at 31 December 2025	<u>212,139,037,422</u>
Accumulated amortisation:	
As at 30 June 2025	167,056,384,617
Amortisation for the period	<u>9,797,712,272</u>
As at 31 December 2025	<u>176,854,096,889</u>
Net carrying amount:	
As at 30 June 2025	<u>39,477,853,389</u>
As at 31 December 2025	<u>35,284,940,533</u>

21. SHORT-TERM TRADE PAYABLES

	<i>VND</i>	<i>31 December 2025</i>	<i>30 June 2025</i>
Due to farmers		134,749,314,070	122,139,680,158
Due to related parties (Note 35)		54,567,574,457	13,650,719,572
Due to other parties		450,783,337,082	1,239,776,804,572
<i>In which:</i>			
- Global Mind Agriculture Pte. Ltd		30,724,216,408	266,757,192,794
- Others		<u>420,059,120,674</u>	<u>973,019,611,778</u>
TOTAL		<u>640,100,225,609</u>	<u>1,375,567,204,302</u>

22. SHORT-TERM ADVANCES FROM CUSTOMERS

	<i>VND</i>	<i>31 December 2025</i>	<i>30 June 2025</i>
Due to related parties (Note 35)		3,816,447,281	6,255,113,267
Due to other parties		620,415,942,458	567,220,437,588
<i>In which:</i>			
- Global Mind Agriculture Pte. Ltd.		87,343,536,664	86,379,281,940
- AgriS Tay Ninh Joint Stock Company		-	372,500,000,000
- Others		<u>533,072,405,794</u>	<u>108,341,155,648</u>
TOTAL		<u>624,232,389,739</u>	<u>573,475,550,855</u>

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23. TAX AND OTHER RECEIVABLES/PAYABLES FROM/TO THE STATE

	30 June 2025	Decrease due to disposal of subsidiaries	Increase during the period	Decrease during the period	31 December 2025
					VND
Tax payables					
Value-added tax	116,195,438,410	1,359,842,978	988,745,233,104	(1,084,361,071,464)	21,939,443,028
Corporate income tax	113,318,349,722	(2,864,677,312)	40,653,253,119	(93,296,574,535)	57,810,350,994
Personal income tax	406,688,672	522,975,903	28,294,865,467	(22,216,704,554)	7,007,825,488
Others	1,717,502,322	-	206,076,193,041	(206,716,850,986)	1,076,844,377
TOTAL	231,637,979,126	(981,858,431)	1,263,769,544,731	(1,406,591,201,539)	87,834,463,887
Receivables					
Value-added tax	137,451,552,697	(22,737,015,328)	841,920,395,393	(849,770,788,074)	106,864,144,688
Corporate income tax	1,372,905,792	-	28,113,386	(651,315,355)	749,703,823
Personal income tax	210,098,888	-	67,774,183	(186,538,679)	91,334,392
Others	9,534,328,257	-	45,178,426	(22,134,640)	9,557,372,043
TOTAL	148,568,885,634	(22,737,015,328)	842,061,461,388	(850,630,776,748)	117,262,554,946

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month period then ended

24. SHORT-TERM ACCRUED EXPENSES

	VND	
	31 December 2025	30 June 2025
External services expenses	192,366,449,205	140,409,513,745
Transportation and loading fees	73,663,836,307	60,088,007,935
Interest expenses	48,391,378,575	63,306,973,798
Land rental costs	38,255,804,753	25,175,424,536
Agricultural extension costs	27,603,123,355	66,503,155,945
Foreign contractor withholding tax	11,074,963,744	11,035,586,309
Bonus and support fees for agencies	8,471,481,880	32,440,157,417
Others	46,240,944,459	72,914,947,948
TOTAL	446,067,982,278	471,873,767,633

25. OTHER PAYABLES

	VND	
	31 December 2025	30 June 2025
Short-term	3,154,760,255,778	1,984,156,300,529
Payables commercial banks under non-recourse documentary arrangements	2,876,592,889,150	1,763,771,240,420
Interest payables	99,063,870,549	58,912,895,203
Dividends	95,342,042,305	56,133,825,284
Reimbursement of expenses	8,015,956,403	15,653,420,966
Others	75,745,497,371	89,684,918,656
Long-term	34,900,710,743	38,562,173,466
Receipt of project implementation funds pending final settlement	30,368,605,033	30,261,531,436
Deposits	4,532,105,710	8,300,642,030
TOTAL	3,189,660,966,521	2,022,718,473,995
<i>In which:</i>		
Other parties	3,189,320,966,521	2,021,001,765,768
Related parties (Note 35)	340,000,000	1,716,708,227

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26. LOANS AND FINANCE LEASES

	30 June 2025	Movement in the period				31 December 2025
		Drawdown	Repayment	Reclassification	Foreign exchange difference	
Short-term	10,875,196,155,097	16,898,203,606,733	(15,496,701,243,868)	927,120,644,951	(5,290,227,535)	13,198,528,935,378
Loans from banks (Note 26.1)	10,142,234,176,780	16,397,889,269,050	(15,450,297,129,230)	-	(6,851,855,511)	11,082,974,461,089
Current portion of long-term loans from banks (Note 26.3)	683,890,225,571	-	(2,334,148,000)	382,197,038,193	-	1,063,753,115,764
Current portion of long-term loans from other party (Note 26.2)	4,817,663,072	-	(2,115,423,182)	2,408,823,375	1,561,627,976	6,672,691,241
Loans from related parties (Note 35)	400,000,000	-	(400,000,000)	-	-	-
Current portion of long-term bonds (Note 26.4.2)	(15,949,712,181)	-	-	500,000,000,000	-	484,050,287,819
Convertible bonds (Note 26.4.1)	-	497,082,545,273	-	-	-	497,082,545,273
Current portion of finance leases (Note 26.5)	59,803,801,855	3,231,792,410	(41,554,543,456)	42,514,783,383	-	63,995,834,192
Long-term	6,037,814,229,487	2,314,639,030,102	(2,141,160,279,995)	(927,120,644,951)	(1,549,311,543)	5,282,623,023,100
Loans from banks (Note 26.3)	3,440,533,945,865	2,123,819,152,672	(2,058,115,028,740)	(382,197,038,193)	-	3,124,041,031,604
Loans from other party (Note 26.2)	16,861,766,250	-	65,730,000,000	(2,408,823,375)	(1,549,311,543)	78,633,631,332
Long-term bonds (Note 26.4.2)	2,389,584,040,591	137,278,392,078	(143,028,287,577)	(500,000,000,000)	-	1,883,834,145,092
Long-term finance leases (Note 26.5)	190,834,476,781	53,541,485,352	(5,746,963,678)	(42,514,783,383)	-	196,114,215,072
TOTAL	16,913,010,384,584	19,212,842,636,835	(17,637,861,523,863)	-	(6,839,539,078)	18,481,151,958,478

VND

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month period then ended

26. LOANS AND FINANCE LEASES (continued)

26.1 Short-term loans from banks

Details of short-term loans from banks are presented as follows:

<i>Banks</i>	<i>31 December 2025 VND</i>	<i>Principal repayment term</i>	<i>Descriptions of collaterals (Notes 7, 8, 12, 13, 14, 16, 17, 19)</i>
First Commercial Bank of Viet Nam – Ho Chi Minh Branch	3,952,484,226,128	From June 2026 to July 2026	Bank deposits
Joint Stock Commercial Bank for Investment and Development of Vietnam - Gia Dinh Branch	1,349,152,868,405	From February 2026 to June 2026	Land use rights at Long Chu Commune, capital contribution, bank deposits and receivables
Vietnam International Commercial Joint Stock Bank - Dong Nai Branch	1,212,046,790,694	From February 2026 to June 2026	Inventories, short-term trade receivables, guarantee letter and commitment to pay issued by the Company
Joint Stock Commercial Bank for Investment and Development of Vietnam - Ho Chi Minh Branch	427,371,254,826	From February 2026 to May 2026	Bank deposits, shares, land use rights at Tay Ninh Province and Letter of Guarantee
United Overseas Bank Vietnam Limited	395,558,916,000	From March 2026 to May 2026	Bank deposits, inventories and receivables
Modern Vietnam Bank Limited	366,387,935,249	From February 2026 to May 2026	Bank deposits, inventories and receivables
Joint Stock Commercial Bank for Investment and Development of Vietnam - Khanh Hoa Branch	335,592,987,996	From February 2026 to July 2026	Bank deposits, bonds issued and inventories
Bank SinoPac - Ho Chi Minh City Branch	279,710,940,000	April 2026	Unsecured
Bangkok Bank Public Company Limited - Ho Chi Minh Branch	253,873,220,000	April 2026	Bank deposits
Vietnam Maritime Commercial Stock Bank - Ho Chi Minh City Branch	243,217,848,856	From February 2026 to June 2026	Machines and equipment; land use right at Tay Ninh Province; the Company's shares owned by related parties, bank deposits and guarantee

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26. LOANS AND FINANCE LEASES (continued)

26.1 Short-term loans from banks (continued)

Detail of short-term loans from banks is presented as follows (continued):

<i>Banks</i>	<i>31 December 2025 VND</i>	<i>Principal repayment term</i>	<i>Descriptions of collaterals (Notes 7,8,12,13,14,16,17,19)</i>
The Siam Commercial Bank Public Company Limited - Ho Chi Minh Branch	237,100,615,000	From March 2026 to June 2026	Deposits, inventories and receivables
Orient Commercial Joint Stock Bank – Dak Lak Branch	229,000,000,000	March 2026	Inventories, a part of capital contribution in subsidiary, debt collection rights arising from commercial contracts, biological fertilizer factory, commitment to sell sugarcane, share and bank deposits
E.Sun Commercial Bank Limited - Dong Nai Branch	199,654,008,448	March 2026	Bank deposits
Vietnam Joint Stock Commercial Bank for Industry and Trade - Ho Chi Minh Branch 1	189,658,775,484	From March 2026 to May 2026	Short-term receivables from customers, inventories, bank deposit, bonds owned by subsidiaries and related parties, machineries and equipment
Kasikornbank Public Company Limited - Ho Chi Minh Branch	174,626,951,272	April 2026	Bank deposits and receivables
Hua Nan Commercial Bank - Ho Chi Minh Branch	151,000,000,000	April 2026	Bank deposits and Letter of Guarantee
Lao Viet Joint Venture Bank - Attapeu Branch	138,814,764,054	From February 2026 to October 2026	Land use right located in Laos, real estate owned by a third party and machines and equipment
BPCE IOM Bank - Ho Chi Minh Branch	127,477,186,466	From April 2026 to May 2026	Deposits, inventories and short-term receivables
Military Commercial Joint Stock Bank - Khanh Hoa Branch	122,379,176,701	From February 2026 to June 2026	Bank deposits and inventories
Vietnam Joint Stock Commercial Bank for Industry and Trade - Tay Ninh Branch	118,276,050,847	From February 2026 to April 2026	Land use rights at Tay Ninh Province, machineries and equipment and bank deposits
Joint Stock Commercial Bank for Development of Ho Chi Minh City - Tay Ninh Branch	94,837,845,529	From April 2026 to June 2026	Inventories

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
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26. LOANS AND FINANCE LEASES (continued)

26.1 Short-term loans from banks (continued)

Detail of short-term loans from banks is presented as follows (continued):

<i>Banks</i>	<i>31 December 2025</i>	<i>Principal repayment term</i>	<i>Descriptions of collaterals (Notes 7, 8, 12, 13, 14, 16, 17, 19)</i>
	<i>VND</i>		
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Khanh Hoa Branch	79,747,167,992	From April 2026 to June 2026	Bank deposits, means of transportation, inventories and agricultural land use rights
Vietnam - Russia Joint Venture Bank - Khanh Hoa Branch	65,167,610,054	From March 2026 to June 2026	Bank deposits and Letter of Guarantee
Tien Phong Commercial Joint Stock Bank - Nha Trang Branch	47,980,723,750	From March 2026 to April 2026	Bank deposits and right to collect sales contract
Shinhan Bank Vietnam - North Saigon Branch	47,000,000,000	April 2026	Unsecured
Military Commercial Joint Stock Bank - Ho Chi Minh City Branch	45,372,809,916	From February 2026 to June 2026	Inventories, receivables, bank deposits, land use rights at Tay Ninh Province and a part of capital contribution of the Company and subsidiaries
Vietnam Technological and Commercial Joint Stock Bank	45,339,542,073	From March 2026 to April 2026	Bank deposits and shares owned by related parties
Saigon Thuong Tin Commercial Joint Stock Bank - Nguyen Van Troi Branch	40,000,000,000	February 2026	Income arising from business and insurance for land use rights and landattached asset managed by Tadimex
Joint Stock Commercial Bank for Investment and Development of Vietnam - Ninh Thuan Branch	37,092,781,575	From February 2026 to June 2026	Bank deposits, receivables, land use rights and buildings, structures, machinery and equipment and means of transport
Vietcombank Financial Leasing Company Limited - Ho Chi Minh Branch	32,417,635,247	June 2026	Assets under financial lease at VCBL
Orient Commercial Joint Stock Bank - Pleiku Branch	25,542,379,450	February 2026	Land use right, machines and equipment and bank deposit

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26. LOANS AND FINANCE LEASES (continued)

26.1 Short-term loans from banks (continued)

Detail of short-term loans from banks is presented as follows (continued):

Banks	31 December 2025	Principal repayment term	Descriptions of collaterals
	VND		(Notes 7,8,12,13,14,16,17,19)
Joint Stock Commercial Bank for Investment and Development of Vietnam - Gia Lai Branch	7,767,084,558	From April 2026 to May 2026	Bank deposits and inventories
Military Commercial Joint Stock Bank - Ninh Thuan Branch	5,847,144,519	June 2026	Bank deposit and inventories
BNP Paris Bank - Ho Chi Minh Branch	5,477,220,000	March 2026	Bank deposits and receivables
TOTAL	11,082,974,461,089		
<i>In which</i>			
Original currency:			
VND	6,366,803,805,696		
USD	175,783,871		
LAK	68,171,073,660		

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

26.2 Loan from other party

Lender	31 December 2025	Principal repayment term	Interest rate (% p.a.)	Purpose	Descriptions of collaterals
	VND	USD			
Dole Asia Holding Pte., Ltd	85,306,322,573	3,234,117.70	From March 2026 to December 2029	2.0 + SOFR USD 3 months interest	Financing working capital Unsecured
<i>In which:</i>					
Current portion	6,672,691,241				
Non-current portion	78,633,631,332				

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month period then ended

26. LOANS AND FINANCE LEASES (continued)

26.3 Long-term loans from banks

<i>Banks</i>	<i>31 December 2025</i>	<i>Principal repayment term</i>	<i>Purpose</i>	<i>Descriptions of collaterals</i>
	<i>VND</i>			<i>(Notes 7, 8, 12, 13, 14, 16, 17, 19)</i>
E.Sun Commercial Bank Limited - Dong Nai Branch	1,323,400,000,000	From February 2026 to January 2027	Financing for its working capital	Bank deposit, land use right, asset on land and machinery and equipment
ING Bank. A Branch of ING - DIBA AG	1,058,400,000,000	From January 2027 to July 2029	Financing for its working capital	Bank deposits and receivables
Mizuho Bank, Ltd – Ha Noi Branch	570,284,000,000	From August 2026 to May 2027	Financing for its working capital	Bank deposits
Kasikornbank Public Company Limited - Ho Chi Minh Branch	458,300,000,000	From February 2026 to July 2028	Financing for its working capital	Bank deposits
Responsability Investments AG	379,125,000,021	To January 2028	Financing for its working capital	Shares
Vietnam Maritime Commercial Joint Stock Bank - Ho Chi Minh Branch	297,310,415,294	From February 2026 to December 2028	Financing for its working capital	Assets formed from loans
Responsability Climate Smart Agriculture & Food Systems Fund, SICAV-RAIF	78,060,000,000	June 2028	Financing for its working capital	Shares
Orient Commercial Joint Stock Bank - Dak Lak Branch	19,567,258,053	From February 2026 to February 2031	Supporting project and financing for its working capital	Machinery and equipment formed from loan capital and the entire Solar Power System in Tay Ninh Province
Saigon Thuong Tin Commercial Joint Stock Bank - Nguyen Van Troi Branch	3,347,474,000	From February 2026 to September 2027	Purchase of car	Assets formed from loans
TOTAL	<u>4,187,794,147,368</u>			
<i>In which:</i>				
<i>Current portion</i>	<i>1,063,753,115,764</i>			
<i>Non-current portion</i>	<i>3,124,041,031,604</i>			
<i>In which:</i>				
<i>VND</i>	<i>778,525,147,347</i>			
<i>USD</i>	<i>134,000,000</i>			

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

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month period then ended

26. LOANS AND FINANCE LEASE OBLIGATIONS (continued)

26.4 Bonds

26.4.1 Convertible bonds

On 12 September 2025, the Company completed the issuance of 4,992,969 convertible bonds with a par value of VND 100,000 per bond to shareholders holding ordinary shares. The total actual proceeds (net proceeds) from the issuance amounted to VND 499,295,800,000 (the gross issuance value of VND 499,296,900,000 less a transfer fee of VND 1,100,000 automatically deducted by the Vietnam Securities Depository and Clearing Corporation upon transferring the proceeds into the issuer's escrow account).

Documents issued in connection with the bond package comprise Resolution of the Extraordinary General Meeting of Shareholders for fiscal year 2024 - 2025 No. 20/2025/NQ-DHDCD dated 23 January 2025, Resolution of the Board of Directors No. 133/2025/NQ-HDQT dated 20 March 2025, Resolution of the Board of Directors No. 03/2025/NQ-HDQT dated 9 July 2025, Public Offering Registration Certificate No. 230/GCN-UBCK issued by the Chairman of the State Securities Commission on 3 July 2025, the Prospectus for the public offering of convertible bonds, Notice No. 274/2025/CV/TTCBH dated 9 July 2025 regarding the public offering, and Report No. 358/2025/BC-SBT dated 15 September 2025 on the results of the public offering.

VND

	<i>Movement in period</i>				<i>Ending balance</i>
	<i>Beginning balance</i>	<i>New issuance</i>	<i>Transferred to shares</i>	<i>Due and not transferred to shares</i>	
Convertible Bond	-	499,296,900,000	-	-	499,296,900,000
Issuance fee	-	(2,214,354,727)	-	-	(2,214,354,727)
TOTAL		497,082,545,273	-	-	497,082,545,273

The details of convertible bonds are detailed as follows:

- Par value per bond: VND 100,000
- Bondholders: Individual investor and Institutional investors;
- Type of bonds: Unsecured convertible bonds, convertible into common shares and without warrants;
- Maturity date: 12 September 2026
- Coupon rate: 9.5% per annum;
- Interest payment frequency: Quarterly;
- Use of proceeds: Debt restructuring

At initial recognition, the number of shares that will be issued upon conversion cannot be reliably measured due to its dependence on future conversion-date information. Therefore, the full value of the convertible bonds is recorded as a liability.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month period then ended

26. LOANS AND FINANCE LEASE OBLIGATIONS (continued)

26.4.2 Long-term bonds

	31 December 2025	Principal repayment term	Interest	Purpose	Descriptions of collaterals
	VND		(% p.a.)		
Issued at par value					
Techcom Securities Joint Stock Company	700,000,000,000	13 December 2027	4.95 + reference interest rate	Debt payment	Unsecured
Techcom Securities Joint Stock Company	500,000,000,000	30 June 2028	4.4 + reference interest rate	Debt payment	Shares
PVI Fund Management Joint Stock Company	500,000,000,000	30 November 2026	3.5 + reference interest rate	Implementing the project	Unsecured
Vietcap Securities Joint Stock Company	500,000,000,000	25 June 2027	3.85 + reference interest rate	Purchase raw material for production and business	Land use rights, ownership of construction works on land and other assets attached to land at Tay Ninh Province
Shinhan Securities Vietnam Company Limited	150,000,000,000	26 June 2027	4.5 + reference interest rate	Repurchase bonds before maturity	Trading securities owned by the Company
JB Securities Vietnam Company Limited	50,000,000,000	26 June 2027	4.5 + reference interest rate	Repurchase bonds before maturity	Trading securities owned by the Company
Issuance fee	(32,115,567,089)				
TOTAL	<u>2,367,884,432,911</u>				
<i>In which:</i>					
Current portion	484,050,287,819				
Non-current portion	1,883,834,145,092				

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month period then ended

26. LOANS AND FINANCE LEASES (continued)

26.5 Finance leases

The Group currently has leased machinery and equipment under finance lease agreements with BIDV – SuMi TRUST Leasing Company Limited - Ho Chi Minh Branch and Vietnam International Leasing Company. Future obligations due under finance lease agreements as at the interim balance sheet dates were as follows:

				VND
	<i>Less than 1 year</i>	<i>From 1 – 5 years</i>	<i>Over 5 years</i>	<i>Total</i>
31 December 2025				
Total minimum lease payments	76,678,031,227	207,550,328,753	12,741,903,322	296,970,263,302
Finance charges	12,682,197,035	23,676,351,282	501,665,721	36,860,214,038
Lease liabilities	63,995,834,192	183,873,977,471	12,240,237,601	260,110,049,264
30 June 2025				
Total minimum lease payments	73,077,177,018	210,040,857,740	9,449,530,088	292,567,564,846
Finance charges	13,273,375,163	27,497,438,181	1,158,472,866	41,929,286,210
Lease liabilities	59,803,801,855	182,543,419,559	8,291,057,222	250,638,278,636

Thanh Thanh Cong - Bien Hoa Joint Stock Company

B09a-DN/HN

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month period then ended

27. OWNERS' EQUITY (continued)

27.1 Increase and decrease in owners' equity (continued)

	Share capital		Preference share	Share premium (i)	Other funds belonging to owner's equity (i)	Foreign exchange difference reserve (Note 3.4)	Investment and development fund	Undistributed earnings	Non – controlling interest	Total	VND
	Common shares										
For the six-month period ended 31 December 2025											
As at 30 June 2025	8,145,450,380,000	216,113,330,000		6,770,104,566,476	(5,502,116,030,924)	(55,586,851,363)	67,054,931,893	1,046,883,789,037	162,885,445,678	10,850,789,560,797	
Increase in capital (Note 27.2)	405,675,510,000			-	-	-	-	-	-	405,675,510,000	
Non-controlling interests' capital contributions to subsidiaries				-	-	-	-	-	-		
Business combination				-	-	-	-	-	651,000,000,000	651,000,000,000	
Net profit for the period				-	-	-	-	361,951,305,544	75,967,937	366,726,117,837	
Foreign currencies translation of financial statements of foreign operations				-	-	-	-	-	4,774,812,293		
Appropriation to bonus and welfare funds				-	-	24,573,605,751	-	-	-	24,573,605,751	
Dividend for preference shares (Note 27.2)				-	-	-	-	(49,134,132,639)	-	(49,134,132,639)	
				-	-	-	-	(39,220,129,316)	-	(39,220,129,316)	
As at 31 December 2025	8,551,125,890,000	216,113,330,000		6,770,104,566,476	(5,502,116,030,924)	(31,013,245,612)	67,054,931,893	1,320,480,832,626	818,736,225,908	12,210,486,500,367	

(i) This is a premium reserve within equity incurred from business combination transactions of under common control companies (Note 3.11).

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month period then ended

27. OWNERS' EQUITY (continued)

27.2 Capital transactions with owners and distribution of dividends

	VND	
	For the six-month period ended 31 December 2025	For the six-month period ended 31 December 2024
Issued contributed share capital		
Beginning balance	8,361,563,710,000	7,621,123,260,000
Increase during the period (i)	405,675,510,000	-
Ending balance	8,767,239,220,000	7,621,123,260,000
Dividends declared	39,220,129,316	39,220,129,316
Dividends on preference shares in cash (ii)	39,220,129,316	39,220,129,316

- (i) According to Resolution No. 22/2025/NQ-DHDCD dated 24 June 2025, the General Meeting of Shareholders approved the share issuance plan under the Company's employee stock ownership program ("ESOP"), with an issuance ratio of 4.87% of the total number of outstanding shares at the date on which the issuance plan was approved by the General Meeting of Shareholders.
- (ii) This amount represents the cash dividends appropriated for distribution to holders of convertible preferred shares, calculated at an annual dividend rate of 12% of the issuance value.

27.3 Shareholders and shares

	31 December 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	-	20.90	183,228,072	-	21.91
Legendary Venture Fund 1	138,211,036	-	15.76	138,311,036	-	16.54
Others	533,673,481	21,611,333	63.34	493,005,930	21,611,333	61.55
TOTAL	855,112,589	21,611,333	100.00	814,545,038	21,611,333	100.00

	Number of shares	
	31 December 2025	30 June 2025
Authorised shares	876,723,922	836,156,371
Shares issued and fully paid		
Ordinary shares	855,112,589	814,545,038
Preference shares	21,611,333	21,611,333
Shares in circulation		
Ordinary shares	855,112,589	814,545,038
Preference shares	21,611,333	21,611,333

The par value of each outstanding share: VND 10,000 (as at 30 June 2025: 10,000 VND/share)

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month period then ended

27. OWNERS' EQUITY (continued)

27.4 Earnings per share

	For the six-month period ended 31 December 2025	For the six-month period ended 31 December 2024 (Restated)	For the six-month period ended 31 December 2024 (Previously presented)
Net profit for the period attributable to the Company's shareholders (VND)	361,951,305,545	435,157,790,599	435,157,790,599
Distribution to bonus and welfare fund (*)	(29,207,066,320)	(49,134,132,639)	(30,461,045,342)
Net profit after tax attributable to ordinary shareholders for basic earnings	332,744,239,224	386,023,657,960	404,696,745,257
Dividend of convertible preference shares	(39,220,129,316)	(39,220,129,316)	(39,220,129,316)
Net profit attributable to ordinary shareholders adjusted for the effect of dilution	<u>293,524,109,908</u>	<u>346,803,528,644</u>	<u>365,476,615,941</u>
Weighted average number of ordinary shares for basis earnings per share	830,639,773	740,500,993	740,500,993
Weighted average number of ordinary shares adjusted for the effect of dilution	830,639,773	740,500,993	740,500,993
Basic earnings per share (VND/share)	353.37	468.34	493.55
Diluted earnings per share (VND/share)	353.37	468.34	493.55

(*) Net profit used to compute earnings per share for the six-month period ended 31 December 2024 was restated following the actual distribution to Bonus and welfare funds from 2025 undistributed earnings as approved in accordance with the Resolution of Annual Shareholders Meeting No. 05/2025/NQ-DHDCD dated 6 December 2025.

Appropriation to bonus and welfare fund for current period is estimated in accordance with the Resolution of Annual Shareholders Meeting No. 05/2025/NQ-DHDCD dated 6 December 2025.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month period then ended

28. REVENUE

28.1 Revenue from sale of goods and rendering of services

	VND	
	For the six-month period ended 31 December 2025	For the six-month period ended 31 December 2024
Gross revenue	12,136,345,152,760	14,383,327,398,909
Of which:		
Sale of sugar	11,120,604,948,262	13,639,564,319,798
Sale of fertilizer	166,455,427,394	129,269,022,963
Sale of molasses	114,090,672,910	109,992,289,669
Sale of electricity	42,277,923,552	48,455,744,336
Rendering rental services (Note 17)	12,220,195,114	36,477,607,483
Other	680,695,985,528	419,568,414,660
Less	(30,961,765,855)	(24,174,820,821)
Sale returns	(7,528,829,732)	(2,103,359,418)
Trade discounts	(23,432,936,123)	(22,071,461,403)
Net revenues	12,105,383,386,905	14,359,152,578,088
Of which:		
Sale of sugar	11,118,033,805,577	13,630,278,384,989
Sale of fertilizer	166,455,427,394	129,269,022,963
Sale of molasses	114,090,672,910	109,965,318,109
Sale of electricity	42,277,923,552	48,455,744,336
Rendering rental services (Note 17)	12,220,195,114	36,477,607,483
Others	652,305,362,358	404,706,500,208
Of which:		
Sales to other parties	11,887,487,914,182	14,296,318,379,817
Sales to related parties	217,895,472,723	62,834,198,271

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month period then ended

28. REVENUE (continued)

28.2 Finance income

	VND	
	<i>For the six-month period ended 31 December 2025</i>	<i>For the six-month period ended 31 December 2024</i>
Interest income from bank deposit, lending and advance to farmers and suppliers	486,408,613,431	514,419,093,301
Gain on disposal of investments	105,991,406,623	-
Foreign exchange gains	23,719,119,903	181,437,068,888
Dividends	251,800,000	1,857,173,000
Others	11,982,758,823	10,668,613,268
TOTAL	628,353,698,780	708,381,948,457

29. COST OF GOODS SOLD AND SERVICES RENDERED

	VND	
	<i>For the six-month period ended 31 December 2025</i>	<i>For the six-month period ended 31 December 2024</i>
Cost of sugar	10,288,304,805,256	12,030,763,390,644
Cost of fertilizer	149,173,049,537	122,092,862,658
Cost of molasses	113,819,393,288	93,932,476,552
Cost of electricity	36,173,441,887	41,007,232,022
Cost of rental services (Note 17)	9,525,842,140	38,236,537,988
Others	486,666,096,809	360,814,847,149
TOTAL	11,083,662,628,917	12,686,847,347,013

30. FINANCE EXPENSES

	VND	
	<i>For the six-month period ended 31 December 2025</i>	<i>For the six-month period ended 31 December 2024</i>
Interest expense	694,925,663,863	782,987,811,085
Foreign exchange losses	52,765,203,335	55,272,679,022
Loss from disposal of investments (Utilization of provision) provision	- (40,437,790,000)	62,766,189,800 27,281,661,600
Transaction fees for non-recourse documentary set	70,845,903,338	66,526,477,450
Others	75,059,359,592	7,606,175,433
TOTAL	853,158,340,128	1,002,440,994,390

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month period then ended

31. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES

	VND	
	<i>For the six-month period ended 31 December 2025</i>	<i>For the six-month period ended 31 December 2024</i>
Selling expenses		
Expenses for external services	169,049,118,295	132,115,985,806
Transportation costs	84,864,329,126	79,823,715,872
Labour costs	54,223,284,124	50,403,547,983
Depreciation and amortisation	3,517,066,124	4,099,776,644
Advertising and promotion expenses	31,796,155,392	65,110,631,761
Others	14,429,096,735	22,832,387,742
TOTAL	357,879,049,796	354,386,045,808
General and administrative expenses		
Labour costs	146,766,313,870	140,625,531,933
Expenses for external services	140,462,901,221	136,840,594,697
Depreciation and amortisation	11,818,660,978	19,953,223,885
Amortisation of goodwill (Note 20)	9,797,712,272	18,784,616,074
Provision	-	9,739,646,677
Reversal of provision	(44,502,787,136)	-
Other expenses	51,154,816,748	56,573,504,399
TOTAL	315,497,617,953	382,517,117,665

32. OTHER INCOME AND EXPENSES

	VND	
	<i>For the six-month period ended 31 December 2025</i>	<i>For the six-month period ended 31 December 2024</i>
Other income	148,639,286,145	32,458,235,873
Gains from disposal of assets	103,282,312,858	10,021,333,784
Income from assets rental	41,916,643	7,648,514,276
Others	45,315,056,644	14,788,387,813
Other expenses	12,187,162,809	84,213,986,925
Loss from disposal of assets	3,306,019,169	30,445,163,310
Depreciation of idle assets	5,344,301,193	6,459,123,382
Penalties	2,153,419,099	25,299,901,439
Depreciation of assets rental	15,289,000	5,154,019,492
Others	1,368,134,348	16,855,779,302
OTHER PROFIT (LOSS)	136,452,123,336	(51,755,751,052)

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month period then ended

33. PRODUCTION AND OPERATING COSTS

	VND	
	<i>For the six-month period ended 31 December 2025</i>	<i>For the six-month period ended 31 December 2024</i>
Raw materials and merchandise goods	10,164,385,733,496	12,216,451,846,440
Expenses for external services	709,291,675,572	466,201,522,360
Labour costs	542,936,373,373	339,507,893,196
Depreciation and amortization	257,771,830,239	263,361,152,704
Provision	(44,502,787,136)	9,721,253,404
Other expenses	117,358,758,850	109,722,226,308
TOTAL	<u>11,747,241,584,394</u>	<u>13,404,965,894,412</u>

34. CORPORATE INCOME TAX

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

The Company's subsidiaries have the obligations to pay CIT at the rates ranging from 10% to the normal applicable rate of their respective taxable profits their respective taxable profits. They are also entitled to CIT exemption and reduction in accordance with their respective enterprise registration certificates and applicable tax regulations.

The tax returns filed by Group 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 consolidated financial statements could change at a later date upon final determination by the tax authorities.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month period then ended

34. CORPORATE INCOME TAX (continued)

34.1 CIT expense

	VND	
	For the six-month period ended 31 December 2025	For the six-month period ended 31 December 2024
Current CIT expense	37,680,985,042	53,425,355,054
Adjustment for under accrual of tax from prior years	2,972,268,077	7,889,340,694
	40,653,253,119	61,314,695,748
Deferred tax income (expense)	(2,274,975,844)	15,759,736,880
TOTAL	38,378,277,275	77,074,432,628

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

	VND	
	For the six-month period ended 31 December 2025	For the six-month period ended 31 December 2024
Accounting profit before tax	405,104,395,112	542,186,757,084
At applicable CIT rates	66,387,136,478	122,194,984,353
<i>Adjustments:</i>		
Non-deductible expenses	3,746,437,954	12,535,326,947
Unrealized loss	22,150,001,585	25,457,839,862
Amortisation of goodwill	1,959,542,454	3,756,923,215
Shares of (profit) loss in associates	(29,022,564,577)	11,063,106,707
Tax exemption	(23,418,430,823)	(121,959,579,344)
Adjustment for under accrual of tax from prior years	2,972,268,077	7,889,340,694
Dividends income	(2,800,360,000)	(1,954,438,600)
Tax loss carried forward not yet recognized		
deferred tax asset	6,210,506,898	11,898,110,685
Adjust corporate income tax according to the Decree 132/2020/ND-CP	13,297,207,699	-
Deferred corporate income tax impact due to the liquidation of a subsidiary (Note 34.3).	(11,837,730,156)	-
Others	(495,990,265)	6,192,818,109
CIT expenses	38,378,277,275	77,074,432,628

34.2 Current CIT

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

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month period then ended

34. CORPORATE INCOME TAX (continued)

34.3 Deferred tax

The following is the deferred tax assets and deferred tax liabilities recognised by the Group, and the movement thereon, during the current and previous period:

			VND	
	<i>Interim consolidated balance sheet</i>		<i>Interim consolidated income statement</i>	
	<i>31 December 2025</i>	<i>30 June 2025</i>	<i>For the six-month period ended 31 December 2025</i>	<i>For the six-month period ended 31 December 2024</i>
Deferred tax assets				
Accrued expenses	7,117,379,072	7,716,577,951	(599,198,879)	2,424,826,018
Unrealised profits	4,775,455,673	16,155,709,209	(11,380,253,536)	(27,719,601,012)
Provision for obsolete inventories	1,052,468,330	1,052,468,330	-	-
Decrease in fair value of long-term investment	-	2,481,524,975	(2,481,524,975)	-
Foreign exchange difference	(265,407,173)	(265,407,173)	-	-
TOTAL	12,679,895,902	27,140,873,292		
Deferred tax liabilities				
Surplus fair value of net assets acquired in business combination	153,418,548,565	158,316,774,945	4,898,223,078	5,727,919,435
Surplus fair value of investments	8,080,288,423	8,080,288,423	-	-
Provisions for long-term investments	-	11,837,730,156	11,837,730,156	3,807,118,679
TOTAL	161,498,836,988	178,234,793,524		
Deferred tax income (expense)			2,274,975,844	(15,759,736,880)

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month period then ended

35. TRANSACTIONS WITH RELATED PARTIES

Terms and conditions of transactions with related parties:

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

Outstanding balances at 31 December 2025 are unsecured and will be settled in cash. For the six-month period ended 31 December 2025, the Group has not made any provision for doubtful debts relating to amounts owed by related parties (30 June 2025: 0 VND). This assessment is undertaken each financial year through the examination of the financial position of the related party and the market in which the related party operates.

List of related parties, including the entities under direct and indirect ownership by Thanh Thanh Cong Investment Joint Stock Company (collectively referred as "affiliate") have the balance amount as at 31 December 2025 and significant transactions during the six-month period as follows:

<i>Related parties</i>	<i>Relationship</i>
Thanh Thanh Cong Investment Joint Stock Company	Major shareholder
Dang Huynh Industrial Zones Exploitation and Management Joint Stock Company	Investee
Tan Hoi Industrial Complex Infrastructure Investment Joint Stock Company	Investee
Toan Hai Van Joint Stock Company	Associate
Tay Ninh Tapioca Joint Stock Company	Associate
Vietnam Tapioca Company Limited	Associate
Ben Tre Import Export Trading Joint Stock Company ("Betrimex")	Associate
Global Mind Investment Management Pte. Ltd	Associate
Viet Nam Green Packaging Joint Stock Company (formerly Thanh Thanh Cong Packing Trading – Production Joint Stock Company)	Affiliate
Thanh Thanh Cong Tourist Joint Stock Company	Affiliate
Thanh Thanh Cong Trading Joint Stock Company	Affiliate
Thanh Thanh Cong Energy Joint Stock Company	Affiliate
Thanh Thanh Cong Industrial Park Joint Stock Company	Affiliate
Gia Lai Electricity Joint Stock Company	Affiliate

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month period then ended

35. TRANSACTIONS WITH RELATED PARTIES (continued)

Transactions with related parties during the six-month period ended 31 December 2025 and 31 December 2024 were as follows:

Related parties	Transactions	VND	
		For the six-month period ended 31 December 2025	For the six-month period ended 31 December 2024
Thanh Thanh Cong Trading Joint Stock Company	Sale of goods	19,032,995,972	45,070,748,233
	Rendering of services	208,333,334	222,314,814
	Purchase of materials	42,570,000	42,570,000
Thanh Thanh Cong Investment Joint Stock Company	Sale of goods	57,148,596,200	21,093,500,000
	Purchase of services	-	16,800,000,000
	Interest income	3,341,042,823	6,446,745,252
	Disposal of assets	-	30,000,000
Green Packaging Joint Stock Company	Purchase of materials	32,353,171,472	18,963,565,070
	Purchase of goods	2,274,392,270	1,912,386,276
Thanh Thanh Cong Tourist Joint Stock Company	Interest income	-	5,070,914,027
	Sale of goods	91,757,864	55,759,900
Ben Tre Import Export Joint Stock Company	Sale of goods	3,043,985,000	3,948,417,133
	Rendering of services	-	1,984,301,886
	Purchase of goods	55,484,946,616	1,336,776,377
	Purchase of services	-	8,181,818
	Others income	300,000,000	-
Dang Huynh Industrial Zones Exploitation and Management Joint Stock Company	Sale of goods	23,263,333	1,611,420,000
	Purchase of services	-	431,875,950
	Rendering of services	1,181,365,636	136,363,636
Toan Hai Van Joint Stock Company	Interest income	-	1,265,184,000
	Sale of goods	117,470,880	60,148,320
	Disposal of assets	-	58,839,360
Thanh Thanh Cong Energy Joint Stock Company	Purchase of services	599,475,432	334,166,017
	Interest expense	10,471,233	14,038,356
Tan Hoi Industrial Complex Infrastructure Investment Joint Stock Company	Sale of goods	-	38,600,000
	Rendering of services	1,067,528,933	-
Thanh Thanh Cong Industrial Park Joint Stock Company	Sale of goods	53,169,455	30,526,000
Gia Lai Electricity Joint Stock Company	Rendering of services	-	16,980,000
	Purchase of services	66,720,000	-

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month period then ended

35. TRANSACTIONS WITH RELATED PARTIES (continued)

Transactions with other related parties

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

Name	Position	VND	
		Remunerations (*)	
		For the six-month period ended 31 December 2025	For the six-month period ended 31 December 2024
Ms Dang Huynh Uc My	Chairwoman	2,310,000,000	2,050,000,000
Ms Huynh Bich Ngoc	Member	900,000,000	300,000,000
Mr Tran Tan Viet	Member	1,080,000,000	840,000,000
Mr Le Quang Phuc	Independent member	1,500,000,000	500,000,000
Mr Tran Trong Gia Vinh	Independent member	1,470,000,000	1,090,000,000
Mr Dao Duy Thi	Member (until 23 October 2024)	-	600,000,000
Mr Vo Tong Xuan	Member (until 18 August 2024)	-	150,000,000
Ms Vo Thuy Anh	Independent member (until 23 October 2024)	-	380,000,000
TOTAL		7,260,000,000	5,910,000,000

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

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

Name	Position	VND	
		Remunerations	
		For the six-month period ended 31 December 2025	For the six-month period ended 31 December 2024
Mr Thai Van Chuyen	General Director	2,776,512,564	2,223,710,769
Other members		12,313,319,102	4,348,346,598
TOTAL		15,089,831,666	6,572,057,367

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month period then ended

35. TRANSACTIONS WITH RELATED PARTIES (continued)

Transactions with other related parties (continued)

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

		VND
<i>Related parties</i>	<i>31 December 2025</i>	<i>30 June 2025</i>
<i>Short-term receivables from customers for goods sold</i>		
Thanh Thanh Cong Investment Joint Stock Company	47,072,453,107	89,633,129,107
Ben Tre Import Export Joint Stock Company	1,773,582,965	3,494,164,015
Dang Huynh Industrial Zones Exploitation and Management Joint Stock Company	1,519,755,710	1,517,087,990
Toan Hai Van Joint Stock Company	311,300,000	331,354,822
Other related parties	142,018,493	125,705,425
TOTAL	50,819,110,275	95,101,441,359

Short-term advances to suppliers for material and good purchased

Green Packaging Joint Stock Company	25,978,679,276	25,978,679,276
Thanh Thanh Cong Investment Joint Stock Company	25,175,000,000	25,175,000,000
Thanh Thanh Cong Tourist Joint Stock Company	14,190,569,000	8,926,047,000
Gia Lai Electricity Joint Stock Company	1,000,000,000	1,000,000,000
Ben Tre Import and Export Joint Stock Company	261,270,000	1,346,112,000
TOTAL	66,605,518,276	62,425,838,276

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month period then ended

35. TRANSACTIONS WITH RELATED PARTIES (continued)

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

Related parties	Transactions	VND	
		31 December 2025	30 June 2025
Other short-term receivables			
Thanh Thanh Cong Investment Joint Stock Company	Interest income	30,789,569,628	27,219,408,996
Thanh Thanh Cong Tourist Joint Stock Company	Purchase of services	7,052,817,588	7,052,817,588
Ben Tre Import and Export Joint Stock Company	Purchase of goods	7,454,000	7,454,000
Toan Hai Van Joint Stock Company	Interest income	221,917,810	-
Dang Huynh Industrial Zones Exploitation and Management Joint Stock Company	Purchase of services	626,954,000	-
TOTAL		38,698,713,026	34,279,680,584
Short-term trade payables for material, good and service purchased			
Ben Tre Import and Export Joint Stock Company		37,124,640,334	6,879,536,065
Green Packaging Joint Stock Company		17,130,925,124	6,445,732,155
Thanh Thanh Cong Investment Joint Stock Company		304,264,999	304,421,652
Thanh Thanh Cong Tourist Joint Stock Company		7,744,000	-
Other related parties		-	21,029,700
TOTAL		54,567,574,457	13,650,719,572
Short-term advances from customers for good sold			
Thanh Thanh Cong Trading Joint Stock Company		816,447,281	3,255,113,267
Thanh Thanh Cong Energy Joint Stock Company		3,000,000,000	3,000,000,000
TOTAL		3,816,447,281	6,255,113,267

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month period then ended

35. TRANSACTIONS WITH RELATED PARTIES (continued)

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

		VND	
Related parties	Transactions	31 December 2025	30 June 2025
Other short-term payable			
Thanh Thanh Cong Energy Joint Stock Company	Interest expense	<u>340,000,000</u>	<u>1,716,708,227</u>
Short-term loan			
TTC Energy Joint Stock Company	Loans	<u>-</u>	<u>400,000,000</u>

36. COMMITMENTS

Operating lease commitment

The Group leases office and warehouses under operating lease arrangements. The future minimum lease commitment as at the interim balance sheet date under the operating lease agreements is as follows:

	VND	
	31 December 2025	30 June 2025
Less than 1 year	249,520,977,481	225,591,656,867
From 1 to 5 years	195,274,203,025	85,327,976,185
Over 5 years	<u>435,226,061,268</u>	<u>494,904,287,276</u>
TOTAL	<u>880,021,241,774</u>	<u>805,823,920,328</u>

37. SEGMENT INFORMATION

The Group's geographical segments are based on the location of the business operations of subsidiaries within the Group. Sales to external customers disclosed in geographical segments are based on the geographical location of its customers.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month period then ended

37. SEGMENT INFORMATION (continued)

The following tables present revenue, expenditure and certain asset information regarding the Group's geographical segments:

	Domestic	Foreign territories	Elimination	VND Total
For the six-month period ended 31 December 2025				
<i>Revenue</i>				
Sale to external customers	11,542,760,851,699	562,622,535,206	-	12,105,383,386,905
Inter-segment sale	2,773,817,107,759	187,576,672,011	(2,961,393,779,770)	-
Net revenue	14,316,577,959,458	750,199,207,217	(2,961,393,779,770)	12,105,383,386,905
<i>Interim consolidation income statement</i>				
Segment result				1,021,720,757,988
Unallocated expenses	(642,814,947,375)	(32,130,742,875)	1,569,022,501	(673,376,667,749)
Finance income	1,261,327,606,106	25,383,385,330	(658,357,292,656)	628,353,698,780
Finance expenses	(1,079,916,287,480)	(19,990,880,647)	246,748,827,999	(853,158,340,128)
Share of profit of associates				145,112,822,885
Other income				136,452,123,336
Operating profit				405,104,395,112
Current corporate income tax expense				(40,653,253,119)
Deferred tax income				2,274,975,844
Net profit after tax				366,726,117,837

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month period then ended

37. SEGMENT INFORMATION (continued)

The following tables present revenue and profit and certain assets and liability information regarding the Group's business segment (continued):

	Domestic	Foreign territories	Elimination	VND Total
For the six-month period ended 31 December 2024				
<i>Revenue</i>				
Sale to external customers	11,080,936,072,606	3,278,216,505,482	-	14,359,152,578,088
Inter-segment sale	4,277,476,763,119	3,158,726,285,163	(7,436,203,048,282)	-
Net revenue	15,358,412,835,725	6,436,942,790,645	(7,436,203,048,282)	14,359,152,578,088
<i>Interim consolidation income statement</i>				
Segment result				1,672,305,231,075
Unallocated expenses	(640,404,878,376)	(162,004,323,148)	65,506,038,051	(736,903,163,473)
Finance income	1,107,796,315,228	706,065,073,227	(1,105,479,439,998)	708,381,948,457
Finance expenses	(1,280,293,984,119)	(52,628,166,912)	330,481,156,641	(1,002,440,994,390)
Share of loss of associates				(47,400,513,533)
Other loss				(51,755,751,052)
Operating profit				542,186,757,084
Current corporate income tax expense				(61,314,695,748)
Deferred tax expenses				(15,759,736,880)
Net profit after tax				465,112,324,456

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month period then ended

37. SEGMENT INFORMATION (continued)

The following tables present revenue and profit and certain assets and liability information regarding the Group's business segment (continued):

	Domestic	Foreign territories	Elimination	VND Total
As at 31 December 2025				
<i>Segment's assets</i>				
Cash and cash equivalents	2,775,010,512,436	276,405,099,161	-	3,051,415,611,597
Short-term investments	5,232,187,978,854	-	-	5,232,187,978,854
Current accounts receivable	18,382,413,584,825	680,572,594,605	(8,246,054,940,265)	10,816,931,239,165
Inventories	2,710,992,210,191	340,234,423,442	(26,130,467,831)	3,025,096,165,802
Other current assets	149,025,858,054	15,120,267,515	-	164,146,125,569
Long-term receivables	3,846,265,816,933	597,481,852,275	(2,518,945,760,142)	1,924,801,909,066
Fixed assets	2,389,079,680,317	1,034,894,289,188	-	3,423,973,969,505
Investment properties	316,162,450,069	-	-	316,162,450,069
Construction in progress	732,295,051,035	18,283,488,016	-	750,578,539,051
Long-term investments	5,947,774,549,436	-	-	5,947,774,549,436
Other long-term assets				1,245,590,962,996
Total assets				35,898,659,501,110
<i>Segment's liabilities</i>				
Short-term trade payables	2,810,677,597,482	545,980,335,331	(2,716,557,707,204)	640,100,225,609
Short-term loans and finance lease obligations	12,978,942,968,947	219,585,966,431	-	13,198,528,935,378
Long-term loans and finance lease obligations	5,282,623,023,100	-	-	5,282,623,023,100
Unallocated liabilities				4,566,920,816,656
Total liabilities				23,688,173,000,743

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month period then ended

37. SEGMENT INFORMATION (continued)

The following tables present revenue and profit and certain assets and liability information regarding the Group's business segment (continued):

	Domestic	Foreign territories	Elimination	VND Total
As at 30 June 2025				
<i>Segment's assets</i>				
Cash and cash equivalents	3,469,437,700,834	85,878,778,513	-	3,555,316,479,347
Short-term investments	3,547,886,320,303	-	-	3,547,886,320,303
Current accounts receivable	16,853,105,443,748	890,322,297,387	(8,546,697,182,281)	9,196,730,558,854
Inventories	3,407,569,363,339	310,483,401,861	(134,850,822,135)	3,583,201,943,065
Other current assets	157,631,404,956	13,541,272,467	-	171,172,677,423
Long-term receivables	4,220,278,397,810	584,433,965,813	(3,086,284,218,141)	1,718,428,145,482
Fixed assets	2,643,334,840,426	1,076,503,900,338	-	3,719,838,740,764
Investment properties	332,059,308,491	-	-	332,059,308,491
Construction in progress	449,967,435,833	18,568,831,929	-	468,536,267,762
Long-term investments	5,110,824,023,463	-	-	5,110,824,023,463
Other long-term assets				1,275,102,696,235
Total assets				32,679,097,161,189
<i>Segment's liabilities</i>				
Short-term trade payables	3,781,276,634,193	602,452,117,792	(3,008,161,547,683)	1,375,567,204,302
Short-term loans and finance lease obligations	10,558,460,813,097	316,735,342,000	-	10,875,196,155,097
Long-term loans and finance lease obligations	6,037,814,229,487	-	-	6,037,814,229,487
Unallocated liabilities				3,539,730,011,506
Total liabilities				21,828,307,600,392

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month period then ended

38. OFF BALANCE SHEET ITEMS

	31 December 2025	30 June 2025
Goods held on consignment		
- Sugar finished goods (tons)	5,157	8,243
- Molasses (tons)	7,845	6
- Good sugar (tons)	110	106
Foreign currencies		
- LAK	1,444,657,910	172,862,877
- USD	6,816,312	4,377,193
- THB	3,107	-
- EUR	-	241

39. EVENTS AFTER THE INTERIM BALANCE SHEET DATE

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


Phan Le Dieu Thong
Preparer


Dang Thi Diem Trinh
Chief Accountant


Thai Van Chuyen
General Director

Tay Ninh Province, Vietnam

28 February 2026