

Thanh Thanh Cong – Bien Hoa Joint Stock Company

Interim consolidated financial statements

For the six-month period ended 31 December 2021



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 as amended by the 12th amended Enterprise Registration Certificate dated 22 October 2021.

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 Hung Commune, Tan Chau District, Tay Ninh Province, Vietnam and its representation office is located at No. 253, Hoang Van Thu Street, Ward 2, Tan Binh District, Ho Chi Minh City, Vietnam.

BOARD OF DIRECTORS

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

Ms Huynh Bich Ngoc	Chairwoman	
Ms Dang Huynh Uc My	Permanent Vice chairwoman	appointed on 22 October 2021
Mr Pham Hong Duong	Member	resigned on 20 October 2021
	Member	appointed on 17 August 2021
	Permanent Vice Chairman	resigned on 29 July 2021
Mr Nguyen Van De	Member	appointed on 20 October 2021
Mr Vo Tong Xuan	Member	
Ms Vo Thuy Anh	Independent member	
Mr Hoang Manh Tien	Independent member	
Mr Henry Chung	Independent member	resigned on 29 July 2021
Ms Huang Lovia	Independent member	appointed on 29 July 2021

AUDIT COMMITTEE UNDER THE BOARD OF DIRECTORS

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

Mr Hoang Manh Tien	Head	
Ms Huang Lovia	Independent member	appointed on 29 October 2021
Mr Pham Hong Duong	Member	resigned on 20 October 2021

Thanh Thanh Cong - Bien Hoa Joint Stock Company

GENERAL INFORMATION (continued)

MANAGEMENT

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

Mr Nguyen Thanh Ngu	General Director	
Ms Doan Vu Uyen Duyen	Permanent Deputy General Director	
Mr Huynh Van Phap	Acting Deputy Business Director	
Mr Nguyen Ngoc Van Quan	Acting Deputy Supply Director	
Mr Sathaporn Singhathawat	Acting Deputy Agricultural Director	appointed on 16 July 2021
Ms Nguyen Thi Phuong Thao	Finance Director	
Mr Trang Thanh Truc	Public Relationship Director	
Mr Le Duc Ton	Branch Director	resigned on 17 November 2021
Mr Vo Hong Tuyen	Branch Director	appointed on 17 November 2021

LEGAL REPRESENTATIVE

The legal representative of the Company during the period and at the date of this report are Ms Huynh Bich Ngoc and Ms Dang Huynh Uc My.

Mr Nguyen Thanh Ngu is authorized by Ms Huynh Bich Ngoc to sign the accompanying interim consolidated financial statements for the six-month period ended 31 December 2021 in accordance with the Decision No. 14/2019/QĐ – CT.HDQT dated 28 October 2019.

AUDITORS

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

Thanh Thanh Cong - Bien Hoa Joint Stock Company

REPORT OF MANAGEMENT

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 2021.

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

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.

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 to ensure 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.

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

STATEMENT BY MANAGEMENT

Management does hereby state that, in their 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 2021, 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 management:



Nguyễn Thanh Ngu
General Director

3 March 2022

Reference: 612428750/23099453-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 4 March 2022 and set out on pages 6 to 77 which comprise the interim consolidated balance sheet as at 31 December 2021, 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 management is responsible for the preparation and fair presentation of the interim consolidated financial statements of the Group 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.

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 2021, 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

Le Vũ Trương
Deputy General Director
Audit Practicing Registration Certificate
No. 1588-2018-004-1

Ho Chi Minh City, Vietnam

4 March 2022

INTERIM CONSOLIDATED BALANCE SHEET
as at 31 December 2021

VND

Code	ASSETS	Notes	31 December 2021	30 June 2021
100	A. CURRENT ASSETS		15,019,928,021,130	12,577,330,513,959
110	I. Cash and cash equivalents	5	2,173,837,345,095	1,823,297,113,682
111	1. Cash		1,501,783,060,563	1,008,162,514,798
112	2. Cash equivalents		672,054,284,532	815,134,598,884
120	II. Short-term investments		1,902,896,281,973	1,239,955,689,130
121	1. Held-for-trading securities	6	820,883,300,721	671,893,844,171
122	2. Provision for held-for-trading securities	6	(12,861,041,282)	(67,055,613,671)
123	3. Held-to-maturity investments	7	1,094,874,022,534	635,117,458,630
130	III. Current accounts receivable		7,827,149,281,209	6,219,459,439,416
131	1. Short-term trade receivables	8	1,914,779,879,162	1,439,713,356,060
132	2. Short-term advances to suppliers	9	3,438,907,499,012	3,018,336,296,112
135	3. Short-term loan receivables		45,271,246,674	272,662,918
136	4. Other short-term receivables	10	2,520,836,633,623	1,811,707,695,287
137	5. Provision for short-term doubtful debts	8, 9, 10	(92,645,977,262)	(50,570,570,961)
140	IV. Inventories	11	3,005,821,122,777	3,158,779,109,857
141	1. Inventories		3,029,848,558,050	3,176,587,967,128
149	2. Provision for obsolete inventories		(24,027,435,273)	(17,808,857,271)
150	V. Other current assets		110,223,990,076	135,839,161,874
151	1. Short-term prepaid expenses	12	29,729,368,251	25,488,691,285
152	2. Value-added tax deductible	23	73,372,937,424	97,009,072,862
153	3. Tax and other receivables from the State	23	7,121,684,401	13,341,397,727

INTERIM CONSOLIDATED BALANCE SHEET (continued)
as at 31 December 2021

VND

Code	ASSETS	Notes	31 December 2021	30 June 2021
200	B. NON-CURRENT ASSETS		8,480,019,435,346	7,893,568,735,300
210	I. Long-term receivables		213,217,537,526	134,910,654,507
212	1. Long-term advances to suppliers	9	98,936,495,473	97,009,546,692
215	2. Long-term loan receivables	13	68,750,000,000	3,085,633,364
216	3. Other long-term receivables	10	88,577,999,142	77,766,758,024
219	4. Provision for doubtful long-term receivables	9	(43,046,957,089)	(42,951,283,573)
220	II. Fixed assets		4,397,345,338,436	3,922,472,696,557
221	1. Tangible fixed assets	14	3,277,110,537,497	3,495,944,778,665
222	Cost		8,237,190,608,346	8,315,932,564,826
223	Accumulated depreciation		(4,960,080,070,849)	(4,819,987,786,161)
224	2. Finance leases	15	95,270,058,555	96,193,621,914
225	Cost		121,201,628,344	114,851,907,684
226	Accumulated depreciation		(25,931,569,789)	(18,658,285,770)
227	3. Intangible fixed assets	16	1,024,964,742,384	330,334,295,978
228	Cost		1,117,251,035,521	407,760,556,202
229	Accumulated amortisation		(92,286,293,137)	(77,426,260,224)
230	III. Investment properties	17	585,428,167,848	577,878,136,995
231	1. Cost		661,233,829,126	633,621,394,024
232	2. Accumulated depreciation		(75,805,661,278)	(55,743,257,029)
240	IV. Long-term assets in progress		321,077,392,944	404,248,687,906
242	1. Construction in progress	18	321,077,392,944	404,248,687,906
250	V. Long-term investments	19	1,606,276,436,792	1,411,279,203,604
252	1. Investments in associates	19.1	536,974,735,578	366,562,215,361
253	2. Investments in other entities	19.2	894,388,422,076	941,013,453,920
254	3. Provision for long-term investments	19	(30,766,720,862)	(6,976,465,677)
255	4. Held-to-maturity investments	19	205,680,000,000	110,680,000,000
260	VI. Other long-term assets		1,356,674,561,800	1,442,779,355,731
261	1. Long-term prepaid expenses	12	1,198,653,739,747	1,303,267,123,794
262	2. Deferred tax assets	35.3	30,504,520,607	26,067,595,226
269	3. Goodwill	20	127,516,301,446	113,444,636,711
270	TOTAL ASSETS		23,499,947,456,476	20,470,899,249,259

INTERIM CONSOLIDATED BALANCE SHEET (continued)
as at 31 December 2021

VND

Code	RESOURCES	Notes	31 December 2021	30 June 2021
300	C. LIABILITIES		14,058,375,653,422	12,232,594,239,837
310	I. Current liabilities		10,576,657,944,569	8,571,563,364,667
311	1. Short-term trade payables	21	1,232,070,926,662	489,992,316,600
312	2. Short-term advances from customers	22	763,839,952,375	501,412,293,055
313	3. Statutory obligations	23	219,290,654,250	201,989,164,313
314	4. Payables to employees		39,708,074,281	35,379,211,834
315	5. Short-term accrued expenses	24	445,902,856,668	359,259,431,252
318	6. Short-term unearned revenues	27	8,536,239,656	4,143,413,179
319	7. Short-term other payables	25	856,094,852,489	855,570,226,313
320	8. Short-term loans and finance lease obligations	26	6,911,631,935,185	6,049,524,116,092
321	9. Short-term provisions		136,952,167	136,952,167
322	10. Bonus and welfare fund		99,445,500,836	74,156,239,862
330	II. Non-current liabilities		3,481,717,708,853	3,661,030,875,170
336	1. Long-term unearned revenues	27	11,119,367,855	20,866,365,084
337	2. Other long-term liabilities	25	34,614,952,894	6,327,952,320
338	3. Long-term loans and finance lease obligations	26	3,165,611,226,495	3,342,233,158,448
339	4. Convertible bonds		-	159,503,889,694
341	5. Deferred tax liabilities	35.3	246,649,956,258	116,373,610,831
342	6. Long-term provisions		21,722,205,351	13,725,898,793
343	7. Scientific and technological development fund		2,000,000,000	2,000,000,000

INTERIM CONSOLIDATED BALANCE SHEET (continued)
as at 31 December 2021

VND

Code	RESOURCES	Notes	31 December 2021	30 June 2021
400	D. OWNERS' EQUITY		9,441,571,803,054	8,238,305,009,422
410	I. Owners' equity	28.1	9,440,230,180,492	8,238,306,813,157
411	1. Share capital		6,507,622,280,000	6,387,694,800,000
411a	- Shares with voting rights		6,291,508,950,000	6,171,581,470,000
411b	- Preference shares		216,113,330,000	216,113,330,000
412	2. Share premium		6,770,104,566,476	6,712,852,344,539
413	3. Convertible bond - options		-	13,666,133,635
414	4. Other owner's equity		(5,502,116,030,924)	(5,502,116,030,924)
417	5. Foreign exchange differences reserve		(441,036,471,215)	(289,277,815,455)
418	6. Investment and development fund		37,185,991,053	16,593,053,101
421	7. Undistributed earnings		1,178,246,069,081	843,611,740,035
421a	- Undistributed earnings by the end of prior period		763,994,072,818	265,024,407,850
421b	- Undistributed earnings of current period		414,251,996,263	578,587,332,185
429	8. Non-controlling interests		890,223,776,021	55,282,588,226
430	II. Other funds		1,341,622,562	(1,803,735)
431	1. Subsidised fund		1,341,622,562	(1,803,735)
440	TOTAL LIABILITIES AND OWNERS' EQUITY		23,499,947,456,476	20,470,899,249,259

Nguyen Thuy Trang
Preparer

Le Phat Tin
Chief Accountant



Nguyen Thanh Ngu
General Director

3 March 2022

INTERIM CONSOLIDATED INCOME STATEMENT
for the six-month period ended 31 December 2021

VND

Code	ITEMS	Notes	For the six-month period ended 31 December 2021	For the six-month period ended 31 December 2020
01	1. Revenue from sale of goods and rendering of services	29.1	9,322,634,498,146	7,571,560,192,481
02	2. Deductions	29.1	(21,131,699,691)	(3,804,662,313)
10	3. Net revenue from sale of goods and rendering of services	29.1	9,301,502,798,455	7,567,755,530,168
11	4. Cost of goods sold and services rendered	30	(8,136,877,501,960)	(6,566,344,863,891)
20	5. Gross profit from sale of goods and rendering of services		1,164,625,296,495	1,001,410,666,277
21	6. Finance income	29.2	673,277,566,291	201,988,969,620
22	7. Finance expenses	31	(467,619,537,191)	(425,795,265,224)
23	In which: Interest expenses		(380,817,476,589)	(308,246,105,446)
24	8. Shares of profit of associates	19.1	8,098,471,757	12,918,980,850
25	9. Selling expenses	32	(330,968,663,033)	(280,917,340,292)
26	10. General and administrative expenses	32	(318,758,735,394)	(176,099,456,266)
30	11. Operating profit		728,654,398,925	333,506,554,965
31	12. Other income	33	31,436,682,461	19,095,436,059
32	13. Other expenses	33	(180,135,685,304)	(19,747,282,088)
40	14. Other loss	33	(148,699,002,843)	(651,846,029)
50	15. Accounting profit before tax		579,955,396,082	332,854,708,936
51	16. Current corporate income tax expense	35.1	(144,649,572,626)	(45,603,433,560)
52	17. Deferred tax income (expense)	35.3	5,443,953,327	(306,763,749)
60	18. Net profit after tax		440,749,776,783	286,944,511,627
61	19. Net profit after tax attributable to shareholders of the parent		456,460,466,303	280,071,803,894
62	20. Net (loss) profit after tax attributable to non-controlling interests		(15,710,689,520)	6,872,707,733
70	21. Basic earnings per share	28.4	609.9	388.5
71	22. Diluted earnings per share	28.4	593.8	377.6

Nguyen Thuy Trang
Preparer

Le Phat Tin
Chief Accountant

Nguyen Thanh Ngu
General Director

3 March 2022

INTERIM CONSOLIDATED CASH FLOW STATEMENT
for the six-month period ended 31 December 2021

VND

Code	ITEMS	Notes	For the six-month period ended 31 December 2021	For the six-month period ended 31 December 2020
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	Accounting profit before tax		579,955,396,082	332,854,708,936
	<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	221,832,154,643	248,583,114,640
03	Provisions (reversal of provisions)		25,981,647,173	(30,109,335,059)
04	Foreign exchange (gains) losses arisen from revaluation of monetary accounts denominated in foreign currencies		(3,711,121,424)	4,219,939,424
05	Profit from investing activities		(61,914,197,309)	(117,306,698,907)
06	Interest expenses	31	380,817,476,589	308,246,105,446
08	Operating profit before changes in working capital		1,142,961,355,754	746,487,834,480
09	Increase in receivables		(591,607,131,283)	(676,346,390,015)
10	Decrease in inventories		146,739,409,078	409,958,673,262
11	Increase in payables		1,216,149,162,834	899,196,629,632
12	Decrease (increase) in prepaid expenses		103,277,701,945	(138,772,451,475)
13	Increase in held-for-trading securities		(148,989,456,550)	(285,483,390,757)
14	Interest paid		(409,900,448,027)	(307,144,171,459)
15	Corporate income tax paid		(114,235,524,377)	(134,168,375,491)
17	Other cash outflows for operating activities		(26,728,006,416)	(1,405,213,955)
20	Net cash flows from operating activities		1,317,667,062,958	512,323,144,222
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	Purchase and construction of fixed assets		(178,662,425,846)	(177,363,286,021)
22	Proceeds from disposals of fixed assets		48,097,172,568	5,917,160,946
23	Loans to other entities		(688,519,514,296)	(364,784,731,804)
24	Collections from borrowers		80,000,000,000	30,000,000,000
25	Payments for investments in other entities		(1,437,887,231,567)	(267,877,123,785)
26	Proceeds from sale of investments in other entities		-	18,448,521,361
27	Interest and dividends received		143,322,847,090	89,717,597,218
30	Net cash flows used in investing activities		(2,033,649,152,051)	(665,941,862,085)

INTERIM CONSOLIDATED CASH FLOW STATEMENT (continued)
for the six-month period ended 31 December 2021

VND

Code	ITEMS	Notes	For the six-month period ended 31 December 2021	For the six-month period ended 31 December 2020
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
31	Issuance of shares	28.1	-	304,175,950,000
31	Capital contribution in subsidiaries by NCI	28.1	510,029,487,530	-
33	Drawdown of borrowings	26	8,196,671,008,919	9,938,078,485,722
34	Repayment of borrowings	26	(7,561,309,736,266)	(9,750,062,811,666)
35	Finance lease principal paid	26	(15,450,802,754)	(29,981,489,531)
36	Dividends paid	28.2	(71,687,519,651)	(328,911,570,275)
40	Net cash flows from financing activities		1,058,252,437,778	133,298,564,250
50	Net increase (decrease) in cash and cash equivalents		342,270,348,685	(20,320,153,613)
60	Cash at beginning of period		1,823,297,113,682	999,620,661,512
61	Impact of exchange rate fluctuation		8,269,882,728	312,940,149
70	Cash and cash equivalents at end of period	5	2,173,837,345,095	979,613,448,048



Nguyen Thuy Trang
Preparer



Le Phat Tin
Chief Accountant



Nguyen Thanh Ngu
General Director



3 March 2022

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
as at 31 December 2021 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 12th amended Enterprise Registration Certificate dated 22 October 2021.

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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 Hung Commune, Tan Chau District, Tay Ninh Province, Vietnam and its representation office is located at No. 253, Hoang Van Thu Street, Ward 2, Tan Binh District, Ho Chi Minh City, Vietnam.

The number of the Group's employees as at 31 December 2021 was 3,290 (30 June 2021: 3,190).

Thanh Thanh Cong - Bien Hoa Joint Stock Company

B09a-DN/HN

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the six-month period then ended

1. CORPORATE INFORMATION (continued)

Corporate structure

As at 31 December 2021, the Company has 18 direct subsidiaries and 11 indirect subsidiaries (30 June 2021: 16 direct subsidiaries and 10 indirect subsidiaries), as follows:

No	Company name	Head office	Principal activities	Equity interest		Voting right (*)	
				31 December 2021	30 June 2021	31 December 2021	30 June 2021
				(%)	(%)	(*) (%)	(*) (%)
I Direct subsidiaries							
1	Thanh Thanh Cong Agricultural Development Joint Stock Company	Tan Chau District, Tay Ninh Province	Manufacturing and trading alcohol and related by-products; manufacturing and trading electricity; manufacturing fertilizer and planting sugarcane	90.00	90.00	90.00	90.00
2	Thanh Thanh Cong Gia Lai Company Limited ("TTC Gia Lai")	Ayunpa District, Gia Lai Province	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	TSU Investment Private Limited Company	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 ¹ ("BHC")	Bien Hoa City, Dong Nai Province	Produce sugars, plant sugar cane, produce and trading products and by-products from sugar, producing and trading in fertilizers and agricultural materials; produce and sale of electricity; and technical and management consultancy in the sugar	90.00	100.00	90.00	100.00

¹ Previously known as TTC Bien Hoa - Dong Nai Sugar One Member Limited Company

Thanh Thanh Cong - Bien Hoa Joint Stock Company

B09a-DN/HN

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the six-month period then ended

1. CORPORATE INFORMATION (continued)

Corporate structure (continued)

As at 31 December 2021, the Company has 18 direct subsidiaries and 11 indirect subsidiaries (30 June 2021: 16 direct subsidiaries and 10 indirect subsidiaries), as follows (continued):

No	Company name	Head office	Principal activities	Equity interest 31 December 2021 (%)	30 June 2021 (%)	Voting right (*) 30 December 2021 (%)	30 June 2021 (%)
I	Direct subsidiaries (continued)						
5	Miaqua Water One Member Company Limited	Tan Chau District, Tay Ninh Province	Manufacturing non-alcoholic beverages, mineral water; manufacturing and processing soft drinks, fruit juice and soy milk; manufacturing bottled water	100.00	100.00	100.00	100.00
6	Hai Vi Limited Company	Chau Thanh District, Tay Ninh Province	Plant sugarcane; provide services of planting and technical advisory and trade fertilizers, agricultural products, agricultural machines and tools	100.00	100.00	100.00	100.00
7	TTC An Hoa Production – Trading – Service One Member Limited Liability Company	Trang Bang District, Tay Ninh Province	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	100.00	100.00
8	Y Tuong Xanh Thanh Cong One Member Limited Liability Company	Tan Chau District, Tay Ninh Province	Producing, transmission and distribution of electricity	100.00	100.00	100.00	100.00
9	Thanh Thanh Cong Food Company Limited	Tan Binh District, Ho Chi Minh City	Planting fruit tree, raising cattles	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 2021 and for the six-month period then ended

1. **CORPORATE INFORMATION** (continued)

Corporate structure (continued)

As at 31 December 2021, the Company has 18 direct subsidiaries and 11 indirect subsidiaries (30 June 2021: 16 direct subsidiaries and 10 indirect subsidiaries), as follows (continued):

No	Company name	Head office	Principal activities	Equity interest 31 December 2021	Equity interest 30 June 2021	Voting right (*) 31 December 2021	Voting right (*) 30 June 2021
				(%)	(%)	(*) (%)	(*) (%)
I	Direct subsidiaries (continued)						
10	Nuoc Trong Sugar Joint Stock Company	Tan Chau District, Tay Ninh Province	Produce sugar; plant sugar cane and wheat trees; install food industry machineries and equipment; and wholesale commercial goods	74.26	50.58	87.58	50.58
11	Thanh Thanh Cong Sugarcane Research and Application Joint Stock Company	Chau Thanh District, Tay Ninh Province	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
12	Thanh Cong Green Agriculture One Member Limited Liability Company	Tan Chau District, Tay Ninh Province	Producing electricity	100.00	100.00	100.00	100.00
13	Thanh Cong Green One Member Limited Liability Company	Tan Chau District, Tay Ninh Province	Producing electricity	100.00	100.00	100.00	100.00
14	Thanh Cong Agriculture Investment One Member Limited Liability Company	Tan Chau District, Tay Ninh Province	Producing electricity	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 2021 and for the six-month period then ended

1. CORPORATE INFORMATION (continued)

Corporate structure (continued)

As at 31 December 2021, the Company has 18 direct subsidiaries and 11 indirect subsidiaries (30 June 2021: 16 direct subsidiaries and 10 indirect subsidiaries), as follows (continued):

No	Company name	Head office	Principal activities	Equity interest 31 December 2021	30 June 2021	31 December 2021	30 June 2021	Voting right (*) (%)	(*) (%)	(%)
I Direct subsidiaries (continued)										
15	Ninh Hoa Clean Energy One Member Limited Liability Company	Ninh Hoa District, Khanh Hoa Province	Producing electricity	100.00	100.00	100.00	100.00	100.00	100.00	100.00
16	Ninh Hoa Green Energy One Member Limited Liability Company	Ninh Hoa District, Khanh Hoa Province	Producing electricity	100.00	100.00	100.00	100.00	100.00	100.00	100.00
17	Thanh Thanh Cong – Bien Hoa Cane Sugar One Member Limited Company	Tan Binh District, Ho Chi Minh City	Consulting management in manufacturing sugar industry	100.00	-	100.00	-	100.00	-	-
18	Tay Ninh Sugar Joint Stock Company	Tay Ninh City, Tay Ninh Province	Planting sugarcane, producing and trading in sugar, cassava and rubber	63.99	-	63.99	-	63.99	-	-

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

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the six-month period then ended

1. CORPORATE INFORMATION (continued)

Corporate structure (continued)

As at 31 December 2021, the Company has 18 direct subsidiaries and 11 indirect subsidiaries (30 June 2021: 16 direct subsidiaries and 10 indirect subsidiaries), as follows (continued):

No	Company name	Head office	Principal activities	Equity interest 31 December 2021	30 June 2021	Voting right (*) 31 December 2021	30 June 2021
				(%)	(%)	(*) (%)	(%)
II Indirect subsidiaries							
1	Bien Hoa – Ninh Hoa Sugar One Member Limited Liability Company ("NHS")	Ninh Hoa District, Khanh Hoa Province	Produce sugar and by-products from sugar cane; manufacture electricity; trade agricultural materials; produce and trade fertilizer; and provide storage services	100.00	100.00	100.00	100.00
2	Ninh Hoa Thermoelectricity One Member Limited Liability Company ("NHE")	Ninh Hoa District, Khanh Hoa Province	Manufacture and sell electricity; and provide electricity system installation service	100.00	100.00	100.00	100.00
3	Gia Lai Thermoelectricity One Member Company Limited	Ayunpa District, Gia Lai Province	Manufacture, transmit and distribute electricity	100.00	100.00	100.00	100.00
4	Bien Hoa – Phan Rang Sugar Joint Stock Company	Phan Rang - Thap Cham City, Ninh Thuan Province	Produce and trade sugar, by-products from sugar, produce and trade organic fertilizer and feed alcohol; and trade oil and gas	95.79	95.79	95.79	95.79
5	Bien Hoa - Thanh Long Joint Stock Company	Chau Thanh District, Tay Ninh Province	Plant sugar cane; produce and trade fertilizer and agricultural materials	88.20	98.00	88.20	98.00
6	Bien Hoa Import Export Trading Joint Stock Company	Phu Nhuan District, Ho Chi Minh City	Trade sugar and products using sugar as material; trade foods and beverages	90.20	100.00	90.20	100.00

Thanh Thanh Cong - Bien Hoa Joint Stock Company

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NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the six-month period then ended

1. CORPORATE INFORMATION (continued)

Corporate structure (continued)

As at 31 December 2021, the Company has 18 direct subsidiaries and 11 indirect subsidiaries (30 June 2021: 16 direct subsidiaries and 10 indirect subsidiaries), as follows (continued):

No	Company name	Head office	Principal activities	Equity interest		Voting right (*)	
				31 December 2021	30 June 2021	31 December 2021	30 June 2021
				(%)	(%)	(*) (%)	(%)
II Indirect subsidiaries (continued)							
7	TTC Attapeu Cane Sugar Limited Company	Gia Lai Province	Trade sugar and other by-products from sugar cane	93.58	100.00	93.58	100.00
8	TTC Attapeu Sugar Cane Sole Co., Ltd.	Attapeu Province, Laos	Plant sugar cane; produce and trade sugar and other by-products from sugar cane	93.58	100.00	93.58	100.00
9	Mien Trung Bovine Breeding Joint Stock Company	Ninh Hoa District, Khanh Hoa Province	Breed cows; plant sugar cane and other industrial crops	92.04	92.04	92.04	92.04
10	Global Mind Commodities Trading Pte. Ltd	Singapore	Trading commodities, derivatives and rendering services	75.73	100.00	75.73	100.00
11	Nuoc Trong Rubber Joint Stock Company	Tan Chau District, Tay Ninh Province	Production and trading latex	39.09	-	61.09	-

In addition, the Company has 3 associates as described in Note 19.1.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 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/QĐ-BTC dated 31 December 2001 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 1);
- ▶ Decision No. 165/2002/QĐ-BTC dated 31 December 2002 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 2);
- ▶ Decision No. 234/2003/QĐ-BTC dated 30 December 2003 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 3);
- ▶ Decision No. 12/2005/QĐ-BTC dated 15 February 2005 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 4); and
- ▶ Decision No. 100/2005/QĐ-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 2021.

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 2021 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 *Cash and cash equivalents*

Cash and cash equivalents comprise cash on hand, cash at 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 stated at the lower of cost incurred in bringing each product to its present location and condition, and net realisable value.

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

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

Raw materials, merchandise and tools - cost of purchase on a weighted average basis.

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

Provision for obsolete inventories

An inventory provision is created for the estimated loss arising due to the impairment of value (through diminution, damage, obsolescence, etc.) of raw materials, finished goods, and other inventories owned by the 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.

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.

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.

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.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.5 *Leased assets*

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

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

Where the 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.

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.

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

3.6 *Intangible fixed assets*

Intangible fixed assets are stated at cost less accumulated amortisation.

The cost of an intangible fixed asset comprises 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").

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 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	3 - 50 years
Buildings and structures	3 - 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	9 - 25 years

3.8 Investment properties

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

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

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.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 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.

When the business combinations involving entities or businesses under common control, the pooling of interest method is applied as follows:

- ▶ The assets and liabilities of the two combined entities are reflected at their carrying amounts on the date of business combination;
- ▶ No new goodwill is recognised as a result of the combination; and
- ▶ The interim consolidated income statement reflects the results of the combining entities for the full period, 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.

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.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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.

For the purpose of presenting the interim consolidated financial statements, the assets and liabilities of the Group's foreign subsidiary 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).

3.15 Provisions

Severance allowance

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

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.17 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.

3.18 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.

3.19 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.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.19 Revenue recognition (continued)

Rendering of services

Revenues are recognised upon completion of the services provided.

Interest

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

Dividends

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

3.20 Future contracts

Future contract is a standardized agreement to buy or sell a particular commodity asset, or security at a predetermined price at a specified time in the future. The premium or discount resulting from the difference between the spot rate at the effective date of the contract and the future rate will be recognised immediately at the effective date of the contract as an asset if positive or a liability if the negative on the interim consolidated balance sheet. The difference will be recognised to the interim consolidated income statement when the significant risks and rewards of ownership of the goods have passed to the buyer.

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.

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.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.21 *Taxation* (continued)

Deferred tax (continued)

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 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 they relate to income taxes levied by the same taxation authority on either the same taxable entity or when the Group intends either settle current tax liabilities and assets on a net basis or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

3.22 *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.

Group's business segment is derived mainly from sales of sugar products and sub-products. Management defines the Group's geographical segments to be based on the location of the Group's assets.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the six-month period then ended

4. SIGNIFICANT EVENT DURING THE PERIOD

Acquisition of Tay Ninh Sugar Joint Stock Company ("Tani Sugar Company"), a new subsidiary

On 28 December 2021, the Company completed the acquisition of 16,780,000 shares, equivalent to 57.06% of the voting rights in Tani Sugar Company with the total consideration of VND 521,858,000,000 from a related party. Accordingly, the Group's ownership in Tani Sugar Company increased from 6.93% to 63.99% and Tani Sugar Company became the Group's subsidiary.

At the acquisition date, Tani Sugar Company held investments in one (01) subsidiary, three (03) associates and one (01) other long-term investment. As at 31 December 2021, through Tani Sugar Company, the Group also held investments in the following term investments:

- (i) Investments in a subsidiary:
 - ▶ Nuoc Trong Rubber Joint Stock Company.
- (ii) Investments in associates:
 - ▶ Tay Ninh Tapioca Joint Stock Company;
 - ▶ Tapioca Viet Nam Limited Company.
- (iii) Other long -term investment:
 - ▶ Tan Hoi Industrial Complex Infrastructure Investment Joint Stock Company.

The fair values of the identifiable assets and liabilities of Tani Sugar and its subsidiary at the acquisition date are presented below:

	VND <i>Fair value recognised at acquisition date</i>
Assets	
Tangible fixed assets (i)	81,618,733,788
Intangible fixed assets (ii)	663,412,010,610
Long-term accounts receivable	7,300,000,000
Investment property	13,764,408,965
Long-term investments	166,551,018,165
Other non-current assets	3,324,220,488
Cash and cash equivalents	31,082,598,432
Trade receivables	79,908,643,758
Inventories	77,751,097,698
Other current assets	2,870,315,438
	1,127,583,047,342
Liabilities	
Accounts payable	37,943,327,917
Other payables	13,985,881,297
Deferred tax liabilities	132,306,884,871
Loans	51,816,102,170
	236,052,196,255
Net assets	891,530,851,087
Non-control interest (Note 28.1)	(334,958,354,207)
Goodwill from business combination (Note 20)	24,337,043,121
Total consideration	580,909,540,000

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the six-month period then ended

4. SIGNIFICANT EVENT DURING THE PERIOD (continued)

Acquisition of Tay Ninh Sugar Joint Stock Company ("Tani Sugar Company"), a new subsidiary (continued)

- (i) Tangible fixed assets include the fair value at acquisition date of machinery. The fair value of these assets were evaluated by an independent valuer; and
- (ii) Intangible fixed assets include the fair value at acquisition date of land use right. The fair value of these assets were evaluated by an independent valuer

Total purchase consideration is VND 580,909,540,000, in which VND 521,858,000,000 was paid in cash and VND 59,051,540,000 was the fair value of 6.93% previously held equity interest of the Group in Tani Sugar Company.

5. CASH AND CASH EQUIVALENTS

	VND	
	31 December 2021	30 June 2021
Cash on hand	4,910,242,367	3,693,260,660
Cash at banks	1,496,872,818,196	1,004,469,254,138
Time deposits at banks (*)	672,054,284,532	815,134,598,884
TOTAL	2,173,837,345,095	1,823,297,113,682

- (*) This represents bank deposits with an original term to maturities of not more than three (3) months and earn interest at rates ranging from 2.3% to 4% per annum for the six-month period ended 31 December 2021 (for the six-month period ended 31 December 2020: 2.8% to 6.2% per annum).

6. HELD-FOR-TRADING SECURITIES

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

	31 December 2021			
	GEG (*)	VNG (**)	Others	Total
Number of shares	46,648,098	1,700,000	1,318,700	49,666,798
Cost (VND)	740,074,381,675	34,051,000,000	46,757,919,046	820,883,300,721
Provision (VND)	-	(10,506,000,000)	(2,355,041,282)	(12,861,041,282)
Net (VND)	740,074,381,675	23,545,000,000	44,402,877,764	808,022,259,439
Fair value (VND)	1,093,897,898,100	23,545,000,000	44,402,877,764	1,161,845,775,864
	30 June 2021			
	GEG	VNG	Others	Total
Number of shares	38,316,445	1,700,000	1,000	40,017,445
Cost (VND)	637,827,821,671	34,051,000,000	15,022,500	671,893,844,171
Provision (VND)	(54,759,991,175)	(12,291,000,000)	(4,622,496)	(67,055,613,671)
Net (VND)	583,067,830,496	21,760,000,000	10,400,004	604,838,230,500
Fair value (VND)	662,874,671,500	21,760,000,000	10,400,004	684,645,071,504

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the six-month period then ended

6. HELD-FOR-TRADING SECURITIES (continued)

(*) As at 30 June 2021 and 31 December 2021, all of GEG shares were pledged as collateral for long-term bonds obtained from commercial banks (Note 26.4).

(**) As at 30 June 2021 and 31 December 2021, all of VNG shares were pledged as collateral for short-term loans obtained from commercial banks (Note 26.1).

7. HELD-TO-MATURITY INVESTMENTS

This balance represents bank deposits in VND with remaining term to maturity of twelve (12) months from the balance sheet date and earns interest at the rates ranging from 2.3% to 6.5% per annum (for the six-month period as at 31 December 2020: 4% to 6.65% per annum). As at 30 June 2021 and 31 December 2021, a part of held-to-maturity investments was pledged as collaterals for short-term loans obtained from commercial banks (Note 26.1).

8. SHORT-TERM TRADE RECEIVABLES

	VND	
	31 December 2021	30 June 2021
Due from other parties	1,601,525,174,300	1,424,668,550,733
<i>In which:</i>		
- Son Tin Commodities Exchange Joint Stock Company	200,966,399,510	54,308,423,617
- Hong Minh Import Export One member Company Limited	196,732,072,343	-
- Ham Luong Services Trading Company Limited	130,034,955,085	58,505,935,125
- Hong Quang Vinh Manufacturing Trading Services Company Limited	116,855,153,436	-
- Long Son Real Estate Joint Stock Company	48,309,882,712	96,542,600,000
- Dakai Mineral Water Joint Stock Company	-	339,047,522,591
- Tu Vinh Services and Trading Company Limited	-	91,696,500,000
- Others	908,626,711,214	784,567,569,400
Due from related parties (Note 36)	313,254,704,862	15,044,805,327
TOTAL	1,914,779,879,162	1,439,713,356,060
Provision for short-term doubtful trade receivables	(18,280,963,711)	(5,461,112,618)
NET	1,896,498,915,451	1,434,252,243,442

As at 31 December 2021 and 30 June 2021, a part of short-term trade receivables was pledged as collateral for the short-term loans obtained from commercial banks (Note 26.1).

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the six-month period then ended

8. SHORT-TERM TRADE RECEIVABLES (continued)

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

	VND	
	<i>For the six-month period ended 31 December 2021</i>	<i>For the six-month period ended 31 December 2020</i>
Beginning balance	5,461,112,618	2,355,871,658
Provision made during the period	12,819,851,093	13,579,931,811
Reversal of provision during the period	-	(10,011,715,352)
Ending balance	<u>18,280,963,711</u>	<u>5,924,088,117</u>

9. ADVANCES TO SUPPLIERS

	VND	
	<i>31 December 2021</i>	<i>30 June 2021</i>
Short-term	3,438,907,499,012	3,018,336,296,112
Advances to related parties (Note 36)	114,349,932,179	356,377,882,072
Advances to farmers (*)	892,378,511,561	653,101,587,885
Advances to other parties	2,432,179,055,272	2,008,856,826,155
<i>In which:</i>		
- Dakai Mineral Water Joint Stock Company	656,832,553,753	421,351,292,395
- New Century Service Trading Joint Stock Company	398,120,000,000	97,900,000,000
- Ham Luong Services Trading Company Limited	246,831,770,633	170,000,000,000
- Van Phat Dat Investment Development Joint Stock Company	209,160,000,000	-
- Son Tin Commodities Exchange Joint Stock Company	235,220,000,000	185,000,000,000
- Long Son Real Estate Limited Liability Company	228,815,885,158	312,125,453,817
- Hong Quang Vinh Manufacturing Trading Services Company Limited	-	202,956,220,000
- Others	457,198,845,728	619,523,859,943
Long-term	98,936,495,473	97,009,546,692
Advances to farmers (*)	<u>98,936,495,473</u>	<u>97,009,546,692</u>
TOTAL	3,537,843,994,485	3,115,345,842,804
Provision for doubtful short-term advances to suppliers	(61,491,068,046)	(41,378,336,894)
Provision for doubtful long-term advances to suppliers	<u>(43,046,957,089)</u>	<u>(42,951,283,573)</u>
NET	<u>3,433,305,969,350</u>	<u>3,031,016,222,337</u>

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

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as at 31 December 2021 and for the six-month period then ended

9. ADVANCES TO SUPPLIERS (continued)

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

	VND	
	<i>For the six-month period ended 31 December 2021</i>	<i>For the six-month period ended 31 December 2020</i>
Beginning balance	41,378,336,894	31,703,663,469
Provision made during the period	21,998,046,732	6,285,876,419
Reversal of provision during the period	(1,885,315,580)	(12,242,299,348)
Ending balance	<u>61,491,068,046</u>	<u>25,747,240,540</u>

10. OTHER RECEIVABLES

	VND	
	<i>31 December 2021</i>	<i>30 June 2021</i>
Short-term	2,520,836,633,623	1,811,707,695,287
Deposits for purchasing shares (*)	916,949,500,000	-
Deposits for land rental (**)	673,000,000,000	1,196,353,761,507
Deposits for future contracts	660,118,128,867	355,087,140,373
Interest receivables	228,161,556,193	195,274,190,684
Advances to employees	19,746,763,851	19,171,040,726
Others	22,860,684,712	45,821,561,997
Long-term	88,577,999,142	77,766,758,024
Capital contribution per Business		
Cooperation Contract (***)	51,772,000,000	51,772,000,000
Deposits for land rental	29,793,347,112	22,500,103,070
Others	7,012,652,030	3,494,654,954
TOTAL	2,609,414,632,765	1,889,474,453,311
Provision for doubtful other short-term receivables	(12,873,945,505)	(3,731,121,449)
NET	<u>2,596,540,687,260</u>	<u>1,885,743,331,862</u>

In which:

<i>Other receivables from related parties (Note 36)</i>	<i>733,634,007,750</i>	<i>1,302,235,726,538</i>
<i>Other receivables from other parties</i>	<i>1,862,906,679,510</i>	<i>583,507,605,324</i>

(*) It represents the deposits in accordance with the Deposit Contract dated 29 December 2021 between the Company and an individual with the total contract value of VND billion 965.21 to guarantee the purchase right of 18,350,000 shares or equivalent to 18.35% shares of Toan Hai Van Joint Stock Company.

(**) It represents the deposits for land rental amounting to VND 673 billion in accordance with Deposit Contracts No. 48/2019/HDDC-THV and 49/2019/HDDC-THV dated 21 June 2019 and 26 June 2019 and Appendix No. 6 dated 30 October 2021 between the Company and Toan Hai Van Joint Stock Company with total contract value of VND 1,440 billion for renting land lots with total area of 215,285 m² located in Vinh Dam Complex Project, Phu Quoc District, Kien Giang Province.

(***) It represents capital contribution according to Business Cooperation Contract No. 10-03/2021 signed on 10 March 2021 between the Company and Binh Phuoc Food Production Joint Stock Company to develop the project of Growing high-quality fruit trees under the form of profit-sharing business cooperation contract without establishing a legal entity. Accordingly, the Company will contribute VND billion 52 in cash and machinery and equipment to the project and will receive 20% of the total profit after tax of the project. As at 31 December 2021, the Company contributed VND 51,772,000,000.

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as at 31 December 2021 and for the six-month period then ended

10. OTHER RECEIVABLES (continued)

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

	VND	
	<i>For the six-month period ended 31 December 2021</i>	<i>For the six-month period ended 31 December 2020</i>
Beginning balance	3,731,121,449	5,540,256,588
Provision made during the period	11,224,046,363	1,047,871,794
Reversal of provision during the period	(2,081,222,307)	-
Ending balance	<u>12,873,945,505</u>	<u>6,588,128,382</u>

11. INVENTORIES

	VND			
	<i>31 December 2021</i>		<i>30 June 2021</i>	
	<i>Cost</i>	<i>Provision</i>	<i>Cost</i>	<i>Provision</i>
Work in progress	730,336,795,142	-	468,371,704,167	-
Raw materials	704,749,280,278	(12,870,840,583)	605,343,996,584	(12,870,840,583)
Goods in transit	670,423,935,636	-	5,621,822,782	-
Finished goods	510,282,737,653	(8,044,670,646)	1,181,757,293,151	(1,826,092,644)
Merchandise goods	392,958,517,837	(2,771,075,442)	879,376,621,859	(2,771,075,442)
Tools and supplies	21,097,291,504	(340,848,602)	35,497,427,127	(340,848,602)
Goods on consignment	-	-	619,101,458	-
TOTAL	<u>3,029,848,558,050</u>	<u>(24,027,435,273)</u>	<u>3,176,587,967,128</u>	<u>(17,808,857,271)</u>

As at 31 December 2021 and 30 June 2021, a part of inventories was pledged as collaterals for the short-term loans obtained from commercial banks (Note 26.1).

Details of movements of provision for obsolete inventories:

	VND	
	<i>For the six-month period ended 31 December 2021</i>	<i>For the six-month period ended 31 December 2020</i>
Beginning balance	17,808,857,271	11,808,143,690
Increase due to business combination	2,243,948,924	-
Provision made during the period	5,120,821,434	2,267,758,315
Reversal of provision during the period	(1,146,192,356)	(8,978,060,900)
Ending balance	<u>24,027,435,273</u>	<u>5,097,841,105</u>

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12. PREPAID EXPENSES

	VND	
	31 December 2021	30 June 2021
Short-term	29,729,368,251	25,488,691,285
Sugar cane farming costs	7,077,585,789	8,281,225,072
Deferred sugar cane crop costs	4,308,480,747	5,260,902,971
Others	18,343,301,715	11,946,563,242
Long-term	1,198,653,739,747	1,303,267,123,794
Sugar cane farming cost and tree on land (*)	902,704,613,956	947,491,509,138
Prepaid land rental (**)	215,569,246,993	218,742,927,382
Young sugarcane expense	43,569,722,472	75,052,367,221
Tools and supplies	28,330,013,849	21,506,682,574
Others	8,480,142,477	40,473,637,479
TOTAL	<u>1,228,383,107,998</u>	<u>1,328,755,815,079</u>

(*) Sugar cane farming costs mainly represented land costs and expenses for developing of sugar cane farm of the Group with the amount of VND 996 billion, located at Attapeu Province, Lao People's Democratic Republic, and the fair value surplus adjustments in accordance with Appraisal Letter No. 177/017/CT/TDGSG dated 15 August 2017 and be allocated during land rental duration of 44 years from 1 July 2017.

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

13. LOAN RECEIVABLES

	VND	
	31 December 2021	31 June 2021
Short-term	45,271,246,674	272,662,918
Loan due from a related party (Note 36)	45,000,000,000	-
Loan due from other party	271,246,674	272,662,918
Long-term	68,750,000,000	3,085,633,364
Binh Phuoc Food Production Joint Stock Company	61,850,000,000	-
Amounts due from related parties (Note 36)	6,900,000,000	3,085,633,364
TOTAL	<u>114,021,246,674</u>	<u>3,358,296,282</u>

Long-term loan receivables represent unsecured long-term lending with a maturity of five (5) years and earn applicable interest.

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as at 31 December 2021 and for the six-month period then ended

14. TANGIBLE FIXED ASSETS

	Buildings and structures	Machinery and equipment	Means of transportation	Office equipment	Other assets	Total	VND
Cost:							
As at 30 June 2021	1,513,468,215,162	6,356,691,824,578	314,346,539,188	58,017,362,606	73,408,623,292	8,315,932,564,826	
Increase due to business combination (Note 4)	86,995,947,829	71,619,690,354	9,073,469,918	252,145,817	60,102,500	168,001,356,418	
New purchase	3,922,843,227	10,639,341,533	4,362,895,319	1,481,280,476	57,639,486	20,464,000,041	
Purchase of finance leases	-	1,867,612,343	1,206,663,471	-	-	3,074,275,814	
Reclassification	122,784,516,660	(124,185,052,660)	-	118,063,549	-	(1,282,472,451)	
Transfer from construction in progress	1,764,484,210	54,691,139,615	-	-	-	56,455,623,825	
Disposal	(4,260,085,604)	(54,080,982,604)	(4,243,000,108)	(352,661,420)	-	(62,936,729,736)	
Foreign exchange difference	(87,368,073,533)	(147,098,270,740)	(27,541,360,369)	(510,305,749)	-	(262,518,010,391)	
As at 31 December 2021	1,637,307,847,951	6,170,145,302,419	297,205,207,419	59,005,885,279	73,526,365,278	8,237,190,608,346	
<i>In which:</i>							
Fully depreciated	100,139,737,602	1,564,141,146,228	25,433,092,315	13,344,866,806	57,893,104,172	1,760,951,947,123	
Accumulated depreciation:							
As at 30 June 2021	824,613,248,647	3,733,110,927,448	158,014,663,260	38,058,016,788	66,190,930,018	4,819,987,786,161	
Increase due to business combination (Note 4)	36,156,926,475	43,478,976,860	6,456,259,794	230,357,001	60,102,500	86,382,622,630	
Depreciation for the period	36,089,539,735	137,480,458,051	8,844,323,770	2,253,943,233	503,813,184	185,172,077,973	
Purchase of finance leases	-	430,681,663	747,889,913	-	-	1,178,571,576	
Reclassification	-	(21,256,610)	-	(22,679,206)	-	(43,935,816)	
Disposal	(161,106,851)	(16,293,578,128)	(2,690,678,719)	(189,852,668)	-	(19,335,216,366)	
Foreign exchange difference	(26,559,192,473)	(73,566,273,132)	(12,939,569,115)	(196,800,589)	-	(113,261,835,309)	
As at 31 December 2021	870,139,415,533	3,824,619,936,152	158,432,888,903	40,132,984,559	66,754,845,702	4,960,080,070,849	
Net carrying amount:							
As at 30 June 2021	688,854,966,515	2,623,580,897,130	156,331,875,928	19,959,345,818	7,217,693,274	3,495,944,778,665	
As at 31 December 2021	767,168,432,418	2,345,525,366,267	138,772,318,516	18,872,900,720	6,771,519,576	3,277,110,537,497	
<i>In which:</i>							
Pledged as loan security (Note 26)	691,984,632,942	1,888,811,910,913	117,411,631,805	6,545,201,545	3,473,356,384	2,708,226,733,589	

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15. FINANCE LEASES

			VND
	<i>Machineries and equipment</i>	<i>Means of transportation</i>	<i>Total</i>
Cost:			
As at 30 June 2021	110,450,392,013	4,401,515,671	114,851,907,684
Additions	9,423,996,474	-	9,423,996,474
Transfer to tangible fixed assets	<u>(1,867,612,343)</u>	<u>(1,206,663,471)</u>	<u>(3,074,275,814)</u>
As at 31 December 2021	<u>118,006,776,144</u>	<u>3,194,852,200</u>	<u>121,201,628,344</u>
Accumulated depreciation:			
As at 30 June 2021	17,808,538,637	849,747,133	18,658,285,770
Depreciation for the period	8,234,181,157	217,674,438	8,451,855,595
Transfer to tangible fixed assets	<u>(430,681,663)</u>	<u>(747,889,913)</u>	<u>(1,178,571,576)</u>
As at 31 December 2021	<u>25,612,038,131</u>	<u>319,531,658</u>	<u>25,931,569,789</u>
Net carrying amount:			
As at 30 June 2021	<u>92,641,853,376</u>	<u>3,551,768,538</u>	<u>96,193,621,914</u>
As at 31 December 2021	<u>92,394,738,013</u>	<u>2,875,320,542</u>	<u>95,270,058,555</u>

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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 2021	342,538,298,666	65,185,877,602	36,379,934	407,760,556,202
Increase due to business combination (Note 4)	660,452,591,662	105,500,000	4,908,528,278	665,466,619,940
New purchase	5,672,402,500	33,711,775,055	-	39,384,177,555
Construction in progress completed	-	4,765,169,631	-	4,765,169,631
Disposal	-	(125,487,807)	-	(125,487,807)
As at 31 December 2021	<u>1,008,663,292,828</u>	<u>103,642,834,481</u>	<u>4,944,908,212</u>	<u>1,117,251,035,521</u>
<i>In which:</i>				
<i>Fully amortised</i>	<i>8,315,208,921</i>	<i>7,393,696,041</i>	<i>36,379,934</i>	<i>15,745,284,896</i>
Accumulated amortisation:				
As at 30 June 2021	52,162,697,623	25,227,182,667	36,379,934	77,426,260,224
Increase due to business combination (Note 4)	637,026,376	59,499,980	1,358,082,974	2,054,609,330
Amortisation for the period	6,752,327,175	6,091,436,752	-	12,843,763,927
Disposal	-	(38,630,224)	-	(38,630,224)
Foreign exchange differences	-	289,880	-	289,880
As at 31 December 2021	<u>59,552,051,174</u>	<u>31,339,779,055</u>	<u>1,394,462,908</u>	<u>92,286,293,137</u>
Net carrying amount:				
As at 30 June 2021	<u>290,375,601,043</u>	<u>39,958,694,935</u>	<u>-</u>	<u>330,334,295,978</u>
As at 31 December 2021	<u>949,111,241,654</u>	<u>72,303,055,426</u>	<u>3,550,445,304</u>	<u>1,024,964,742,384</u>
<i>In which:</i>				
<i>Pledged as loan security (Note 26)</i>	<i>45,459,501,567</i>	<i>-</i>	<i>-</i>	<i>45,459,501,567</i>

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17. INVESTMENT PROPERTIES

			VND
	<i>Land use rights</i>	<i>Buildings and structures</i>	<i>Total</i>
Cost:			
As at 30 June 2021	220,910,943,558	412,710,450,466	633,621,394,024
Increase due to business combination (Note 4)	-	28,872,649,884	28,872,649,884
Foreign exchange difference	-	(1,130,179,543)	(1,130,179,543)
Disposal	(130,035,239)	-	(130,035,239)
As at 31 December 2021	220,780,908,319	440,452,920,807	661,233,829,126
Accumulated depreciation:			
As at 30 June 2021	7,107,115,791	48,636,141,238	55,743,257,029
Increase due to business combination (Note 4)	-	15,108,240,919	15,108,240,919
Depreciation for the period	315,095,932	4,783,982,830	5,099,078,762
Foreign exchange difference	-	(144,915,432)	(144,915,432)
As at 31 December 2021	7,422,211,723	68,383,449,555	75,805,661,278
Net carrying amount:			
As at 30 June 2021	213,803,827,767	364,074,309,228	577,878,136,995
As at 31 December 2021	213,358,696,596	372,069,471,252	585,428,167,848
<i>In which:</i>			
<i>Pledged as loan security (Note 26)</i>	213,496,608,760	336,925,439,272	550,422,048,032

The fair values of the investment properties as at 31 December 2021 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 was 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 2021</i>	<i>For the six-month period ended 31 December 2020</i>
Rental income from investment properties	13,315,181,996	12,963,977,716
Direct operating expenses of investment properties that generated rental income during the period	(6,188,561,418)	(6,764,674,544)

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18. CONSTRUCTION IN PROGRESS

	VND	
	31 December 2021	30 June 2021
Machineries and equipment under installation	72,217,347,972	56,100,856,598
ERP cloud projects	61,494,976,588	62,233,649,063
Solar power system	55,178,912,770	188,050,121,057
Improvement of machinery and equipment	41,199,398,757	10,642,748,339
Boiler system for sugar production	40,172,400,569	37,103,760,024
Microbiological fertilizer project	30,263,210,388	-
Banana farming project in Thanh Long farms	-	41,883,613,413
Others	20,551,145,900	8,233,939,412
TOTAL	321,077,392,944	404,248,687,906

19. LONG-TERM INVESTMENTS

	VND	
	31 December 2021	30 June 2021
Investments in associates (Note 19.1)	536,974,735,578	366,562,215,361
Investments in other entities (Note 19.2)	894,388,422,076	941,013,453,920
Held-to-maturity investments (*)	205,680,000,000	110,680,000,000
TOTAL	1,637,043,157,654	1,418,255,669,281
Provision for long-term investments	(30,766,720,862)	(6,976,465,677)
NET	1,606,276,436,792	1,411,279,203,604

(*) This represented for a long-term investment in bonds issued by joint stock commercial banks with terms to maturity from three (3) to ten (10) years and earn interest ranging from 6.5% to 7% per annum (for the six-month period as at 31 December 2020: 6.5% to 7% per annum). A part of bonds was pledged as collaterals for the short-term 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	Status	31 December 2021			30 June 2021		
			Quantity (share)	Carrying amount (VND)	% of interest (%)	Quantity (share)	Carrying amount (VND)	% of interest (%)
Tan Dinh Import Export Joint Stock Company	Leasing office building	Operating	2,165,800	395,489,687,118	41.65	2,082,900	366,562,215,361	41.65
Tay Ninh Tapioca Joint Stock Company (*)	Manufacturing and trading tapioca starch by-products	Operating	3,362,436	128,319,448,513	30.00	-	-	-
Tapioca Vietnam Company Limited (Note 4)	Manufacturing and trading tapioca starch and tapioca starch-related products	Operating		13,165,599,947	30.00	-	-	-
TOTAL				536,974,735,578			366,562,215,361	

Fair value of these investments are not determined as at 31 December 2021 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.

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19. LONG-TERM INVESTMENTS (continued)

19.1 Investments in associates (continued)

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

	<i>Amount VND</i>
Cost of investment:	
As at 30 June 2021	360,341,700,000
Increase due to business combination	105,501,997,987
As at 31 December 2021	<u>465,843,697,987</u>
Accumulated share in post-acquisition profit of the associates:	
As at 30 June 2021	6,220,515,361
Increase due to business combination	56,812,050,473
Share in post-acquisition profit of the associates for the period	8,098,471,757
As at 31 December 2021	<u>71,131,037,591</u>
Net carrying amount:	
As at 30 June 2021	<u>366,562,215,361</u>
As at 31 December 2021	<u>536,974,735,578</u>

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19. LONG-TERM INVESTMENTS (continued)

19.2 Investments in other entities

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

		31 December 2021		30 June 2021	
	Business activities	Cost of investment (VND)	% of interest (%)	Cost of investment (VND)	% of interest (%)
Toan Hai Van Joint Stock Company	Operating real estate, port, warehouse	594,279,765,337	18.76	594,279,765,337	18.76
Dang Huynh Industrial Zones Exploitation and Management Joint Stock Company	Leasing industrial zone	266,154,514,119	9.55	266,154,514,119	9.55
("Dang Huynh Company")					
Sorbitol	Producing starch and products related to starch; producing artificial condensed products, non-alcohol and mineral water, nitrogen compound; installing machinery and industrial equipment	17,951,535,922	18.86	17,951,535,922	18.86
Tan Hoi Industrial Complex Infrastructure Investment Joint Stock Company	Trading real estates, land use rights belonging to the Company or from leasing activities	14,366,986,343	10.07	1,940,478,185	6.74
Tay Ninh Sugar Joint Stock Company	Planting sugarcane, producing and trading in sugar, cassava and rubber	-	-	59,051,540,000	6.93
Other long-term investments		1,635,620,355		1,635,620,357	
TOTAL		894,388,422,076		941,013,453,920	
Provision for diminution in value of long-term investment		(30,766,720,862)		(6,976,465,677)	
NET		863,621,701,214		934,036,988,243	

Fair value of these investments are not determined as at 31 December 2021 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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20. GOODWILL

	<i>Amount VND</i>
Cost:	
As at 30 June 2021	196,175,605,787
Increase during the period (Note 4)	<u>24,337,043,121</u>
As at 31 December 2021	<u>220,512,648,908</u>
Accumulated amortisation:	
As at 30 June 2021	82,730,969,076
Amortisation for the period (Note 4)	<u>10,265,378,386</u>
As at 31 December 2021	<u>92,996,347,462</u>
Net carrying amount:	
As at 30 June 2021	<u>113,444,636,711</u>
As at 31 December 2021	<u>127,516,301,446</u>

21. SHORT-TERM TRADE PAYABLES

	<i>31 December 2021</i>	<i>30 June 2021</i>
	<i>Balance/Payable amount</i>	<i>Balance/Payable amount</i>
Due to related parties (Note 36)	33,706,575,494	64,998,706,600
Due to other parties	1,198,364,351,168	424,993,610,000
<i>In which:</i>		
- Czarnikov Group Limited	341,849,994,692	117,890,849,029
- Due to farmer	123,431,931,965	61,548,206,251
- Dakai Mineral Water Joint Stock Company	105,409,334,440	-
- Others	<u>627,673,090,071</u>	<u>245,554,554,720</u>
TOTAL	<u>1,232,070,926,662</u>	<u>489,992,316,600</u>

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22. SHORT-TERM ADVANCES FROM CUSTOMERS

	VND	
	31 December 2021	30 June 2021
Due to related parties (Note 36)	8,226,463,572	20,466,923,454
Due to other parties	755,613,488,803	480,945,369,601
In which:		
- Hong Minh Import Export One Member Company Limited	293,462,314,548	116,273,122,028
- Hong Quang Vinh Manufacturing Trading Services Company Limited	145,756,542,177	-
- Thanh Nien Printing Joint Stock Company	106,296,867,310	33,740,067,110
- Son Tin Commodities Exchange Joint Stock Company	54,320,984,972	82,383,434,528
- Vietnam Sugar Joint Stock Company	-	119,201,620,000
- Others	155,776,779,796	129,347,125,935
TOTAL	763,839,952,375	501,412,293,055

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

	VND			
	30 June 2021	Increase during the period	Decrease during the period	31 December 2021
Tax payables				
Corporate income tax	93,625,078,931	144,239,143,527	(113,934,036,625)	123,930,185,833
Value-added tax	67,033,281,923	190,580,289,673	(204,370,129,642)	53,243,441,954
Personal income tax	11,392,649,769	5,037,147,651	(5,158,245,024)	11,271,552,396
Others	29,938,153,690	19,405,342,825	(18,498,022,448)	30,845,474,067
TOTAL	201,989,164,313	359,261,923,676	(341,960,433,739)	219,290,654,250
Receivables				
Value-added tax	97,009,072,862	97,500,570,982	(121,136,706,420)	73,372,937,424
Corporate income tax	6,138,641,201	301,487,752	(410,429,099)	6,029,699,854
Personal income tax	544,829,815	12,381,158	(456,570,087)	100,640,886
Others	6,657,926,711	606,819	(5,667,189,869)	991,343,661
TOTAL	110,350,470,589	97,815,046,711	(127,670,895,475)	80,494,621,825

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24. SHORT-TERM ACCRUED EXPENSES

	VND	
	31 December 2021	30 June 2021
Interest expense	70,775,729,099	80,862,691,182
External services expense	57,439,125,680	47,984,131,474
Transportation and loading fees	53,652,514,130	45,697,312,684
Bonus and support fees for agencies	50,133,155,624	21,710,460,441
Foreign contractor tax	32,026,543,797	39,542,448,350
Purchase of sugarcane	4,284,122,402	13,123,177,885
Others	177,591,665,936	110,339,209,236
TOTAL	445,902,856,668	359,259,431,252

25. OTHER PAYABLES

	VND	
	31 December 2021	30 June 2021
Short-term	856,094,852,489	855,570,226,313
Payables for letters of credit (*)	736,904,524,726	715,494,673,000
Dividends	12,043,952,931	45,966,806,511
Difference in purchase price of raw materials from futures contracts	20,036,524,985	24,165,675,528
Interest expenses	17,084,468,170	16,011,894,070
Deposits	6,054,038,459	4,449,846,183
Reimbursement of expenses	9,088,720,864	24,508,345,350
Others	63,971,343,218	24,972,985,671
Long-term	34,614,952,894	6,327,952,320
Deposits	34,614,952,894	6,327,952,320
TOTAL	890,709,805,383	861,898,178,633
<i>In which:</i>		
Other parties	890,446,353,328	832,136,012,079
Related parties	263,452,055	29,762,166,554

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

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26. LOANS AND FINANCE LEASES

	30 June 2021	Movement in the period					VND 31 December 2021
	Balance/Payable amount	Drawdown	Repayment	Reclassification	Foreign exchange difference	Increase due to business combination	Balance/Payable amount
Short-term	6,049,524,116,092	8,175,142,759,072	(7,506,608,659,497)	139,427,777,606	3,057,839,742	51,088,102,170	6,911,631,935,185
Bank loans (Note 26.1)							
Loan from another party (Note 26.3)	5,350,173,669,340	8,173,247,201,297	(7,414,209,115,513)	-	2,954,077,127	29,632,102,170	6,141,797,934,421
Loans from related parties (Note 36)	36,051,208,518	-	(2,399,645,082)	-	-	-	33,651,563,436
Current portion of long-term loans from banks (Note 26.2)	5,607,095,901	1,339,252,220	-	-	-	20,000,000,000	26,946,348,121
Current portion of long-term bonds (Note 26.4)	244,656,180,676	-	(35,823,965,138)	145,631,246,454	103,762,615	1,456,000,000	356,023,224,607
Current portion of finance leases (Note 26.5)	390,290,466,660	556,305,555	(39,999,999,993)	(14,933,333,312)	-	-	335,913,438,910
	22,745,494,997	-	(14,175,933,771)	8,729,864,464	-	-	17,299,425,690
Long-term	3,342,233,158,448	31,948,117,419	(70,151,879,523)	(139,427,777,606)	281,607,757	728,000,000	3,165,611,226,495
Bank loans (Note 26.2)	828,147,866,387	9,634,760,994	(65,304,038,318)	(145,631,246,454)	281,607,757	728,000,000	627,856,950,366
Long-term bonds (Note 26.4)	2,458,450,794,768	11,893,488,853	(3,572,972,222)	14,933,333,312	-	-	2,481,704,644,711
Long-term finance leases (Note 26.5)	55,634,497,293	10,419,867,572	(1,274,868,983)	(8,729,864,464)	-	-	56,049,631,418
TOTAL	9,391,757,274,540	8,207,090,876,491	(7,576,760,539,020)	-	3,339,447,499	51,816,102,170	10,077,243,161,680

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26. LOANS AND FINANCE LEASES (continued)

26.1 Short-term loans from banks

Banks	31 December 2021	Principal repayment term	Descriptions of collaterals (Notes 6, 7, 8, 11, 12, 14, 16, 17, 19)
Joint Stock Commercial Bank for Investment and Development of Vietnam – Gia Dinh Branch	1,024,138,669,079	From 28 January 2022 to 14 June 2022	Land use rights at Ben Cau District; capital contribution in Thanh Thanh Cong Gia Lai One Member Co., Ltd. bank deposits, held for trading securities and real estate in Bien Hoa Province
Vietnam Technological and Commercial Joint Stock Bank	512,957,039,122	From 29 March 2022 to 28 June 2022	SBT shares owned by related parties, held for trading securities, bonds and bank deposits
Vietnam Maritime Commercial Stock Bank – Ho Chi Minh city Branch	469,158,983,461	From 19 January 2022 to 30 May 2022	Machines and equipment of a subsidiary; land use right at Thai Binh Commune, Chau Thanh District, Tay Ninh Province; SBT shares owned by related parties and bank deposits
Vietnam International Commercial Joint Stock Bank - Dong Nai Branch	430,106,213,692	From 8 January 2022 to 20 June 2022	Inventories; short-term trade receivables; guarantee letter and commitment to pay issued by the Company
Orient Commercial Joint Stock Bank – Dak Lak Branch	342,609,517,458	From 28 January 2022 to 18 February 2022	Inventory and a part of capital contribution in subsidiary; SBT shares owned by related parties and other shares owned by a third party; debt collection rights formed in the future / formed from the sugar purchase and sale contract between companies within the Group

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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:

Banks	31 December 2021	Principal repayment term	Descriptions of collaterals (Notes 6, 7, 8, 11, 12, 14, 16, 17, 19)
Malayan Banking Berhard – Ho Chi Minh Branch	311,479,217,410	From 5 January 2022 to 26 April 2022	Receivables and inventories with the value and guarantee right incurred in the future
Malayan Banking Berhard – Ha Noi Branch	55,132,350,000	1 April 2022	
Joint Stock Commercial Bank for Investment and Development of Vietnam – Khanh Hoa Branch	302,285,871,537	From 19 January 2022 to 31 May 2022	Bank deposits; bonds issued by BIDV and inventories
Military Commercial Joint Stock Bank - Ho Chi Minh City Branch	236,934,382,193	From 3 January 2022 to 9 June 2022	Inventories, short-term trade receivables, bank deposits; held for trading securities; land use rights Tay Ninh Province ; and a part of capital contribution of the Company and subsidiaries
Saigon Thuong Tin Commercial Joint Stock Bank	212,000,000,000	From 5 February 2022 to 2 May 2022	Interest from business and insurance of land use right and assets related to land managed by Tadimex
BPCE IOM Bank – Ho Chi Minh Branch	204,875,707,886	From 3 March 2022 to 21 June 2022	Inventories and short-term trade receivables

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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 2021	Principal repayment term	Descriptions of collaterals (Notes 6, 7, 8, 11, 12, 14, 16, 17, 19)
	VND		
Joint Stock Commercial Bank for Investment and Development of Vietnam – Gia Lai Branch	199,996,664,510	From 19 February 2022 to 19 April 2022	Inventories and bank deposits
Sumitomo Mitsui Banking Corporation – Ho Chi Minh City Branch	198,692,899,145	23 March 2022	Short-term trade receivables
Orient Commercial Joint Stock Bank – Gia Lai Branch	198,025,425,500	From 26 February 2022 to 10 May 2022	Inventories; debt collection right arisen in the future; held for trading securities; bank deposits and shares of other investment owned by subsidiaries
Vietnam Joint Stock Commercial Bank for Industry and Trade – Ho Chi Minh City Branch	197,688,841,119	From 18 February 2022 to 23 March 2022	Short-term trade receivables; inventories; bank deposits; bonds owned by subsidiaries and a related party; machineries and equipment and real estate located at No Can Tho City and construction associated with land owned by a related party
Joint Stock Commercial Bank for Investment and Development of Vietnam – Ho Chi Minh City Branch	184,280,393,015	From 6 January 2022 to 26 May 2022	Bank deposits; bonds issued by BIDV and land use rights at Tay Ninh Province
Vietnam Joint Stock Commercial Bank for Industry and Trade – Tay Ninh Branch	172,080,885,054	From 11 April 2022 to 30 June 2022	Land use rights at Tay Ninh Province; bank deposits and bonds issued by Viettinbank
Hong Leong Vietnam Bank Limited	115,650,000,000	27 March 2022	Bank deposits

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26. LOANS AND FINANCE LEASES (continued)

26.1 Short-term loans from banks (continued)

Banks	31 December 2021	Principal repayment term	Descriptions of collaterals (Notes 6, 7, 8, 11, 12, 14, 16, 17, 19)
Shinhan Bank Vietnam – Ho Chi Minh Branch	48,000,000,000	27 April 2022	Unsecured
Lao Viet Joint Venture Bank - Attapeu Branch	40,512,325,696	17 August 2022	Land use right located in Laos, real estate owned by a third party and machines and equipment
Military Commercial Joint Stock Bank - Khanh Hoa Branch	14,977,457,009	From 7 February 2022 to 22 March 2022	Bank deposits and inventories
Joint Stock Commercial Bank for Investment and Development of Vietnam – Ninh Thuan Branch	23,459,661,100	From 29 March 2022 to 29 June 2022	Machineries and equipment
TOTAL	6,141,797,934,421		
<i>In which</i>			
<i>Original currency:</i>			
- VND	5,266,909,346,949		
- USD	38,232,175		

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

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26. LOANS AND FINANCE LEASES (continued)

26.2 Loan from another party

Lender	31 December 2021		Principal repayment term	Purpose	Descriptions of collaterals
	VND	USD			
Dole Asia Holding Pte., Ltd.	33,651,563,436	1,468,218	24 September 2022	Financing working capital	Unsecured

26.3 Long-term loans from banks

Banks	31 December 2021	Principal repayment term	Purpose	Descriptions of collaterals (Notes 14, 16, 17, 19)
	VND			
Joint Stock Commercial Bank for Investment and Development of Vietnam - Binh Dinh Branch	279,065,576,837	From 15 January 2022 to 21 April 2023	Purchase and construction of fixed assets	All constructions and equipment system of sugar factory and thermal power plants
Woori Bank Viet Nam Limited - Ho Chi Minh Branch	250,000,000,000	From 30 March 2022 to 15 June 2023	Increasing working capital for subsidiaries	Machineries and equipment; land use right and construction on land in Gia Lai Province
KEB Hana Bank	150,000,000,000	From 30 March 2022 to 15 June 2023		

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26. LOANS AND FINANCE LEASE OBLIGATIONS (continued)

26.3 Long-term loans from banks (continued)

<i>Banks</i>	<i>31 December 2021</i>	<i>Principal repayment term</i>	<i>Purpose</i>	<i>Descriptions of collaterals</i> <i>(Notes 14, 16, 17, 19)</i>
	<i>VND</i>			
Oversea-Chinese Banking Corporation	153,514,192,649	From 22 October 2022 to 31 December 2040	Refinancing existing loans and purchasing export bill of exchange and Increasing share capital for subsidiaries	Real estate at No. 60 Paya Lebar Road #10-51/52, Paya Lebar Square, Singapore; right to receive rental income arisen from the loan in the future; bank deposits and personal guarantee from third party
Daegu Bank - Ho Chi Minh Branch	100,000,000,000	From 28 March 2022 to 15 June 2043	Increasing share capital for subsidiaries	Machineries and equipment; land use right and construction on land in Gia Lai Province
Orient Commercial Joint Stock Bank – Dak Lak Branch	13,720,209,145	From 25 September 2022 to 4 March 2028	Financing for its working capital	Machineries and equipments funded from the loan, entire Solar Energy System project at land lot No 30, Tan Hung Commune, Tan Chau District, Tay Ninh Province, property rights and land use right arising from the sublease contract of land use rights with Thanh Thanh Cong Industrial Zone JSC
Malayan Banking Berhad	5,850,000,000	From 25 January 2022 to 25 January 2026	Finance lease	Assets generated from loan

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26. LOANS AND FINANCE LEASE OBLIGATIONS (continued)

26.3	Long-term loans from banks (continued)	31 December 2021		Principal repayment term	Purpose	Descriptions of collaterals (Notes 14, 16, 17, 19)
		Banks	VND			
		Military Commercial Joint Stock Bank - Dong Sai Gon Branch	20,036,936,342	From 25 February 2022 to 17 November 2022		Machineries and equipment funded from the loan
		Orient Commercial Joint Stock Bank – Pleiku Branch	9,509,260,000	From 25 January 2022 to 25 June 2028	Purchase and construction of fixed assets	Machineries and equipment funded from the loan and rights emerged from trading electricity contract with EVN
		Vietnam Joint Stock Commercial Bank for Industry and Trade –Gia Lai Branch	2,184,000,000	From 21 February 2022 to 25 August 2022		Agricultural machineries and equipment funded from the loan and land use right in Tay Ninh Province
	TOTAL		983,880,174,973			
	<i>In which:</i>					
	Current portion		356,023,224,607			
	Non-current portion		627,856,950,366			
	VND		531,018,145,487			
	USD		19,338,268			

The Group obtained long-term loans from banks at the market interest rate for the purpose of financing its working capital.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the six-month period then ended

26. LOANS AND FINANCE LEASE OBLIGATIONS (continued)

26.4 Long-term bonds

	31 December 2021	Principal repayment term	Interest (%/year)	Purpose (Notes 6)
	VND			
<i>Issued at par value</i>				
Vietnam Technological and Commercial Joint Stock Bank (i)	1,200,000,000,000	13 April 2024	3.3% + reference interest rate ¹	Financing for working capital
	700,000,000,000	From 26 January 2022 to 26 January 2024	3.875% + reference interest rate ¹	Financing for working capital
Joint Stock Commercial Bank for Investment and Development of Vietnam – Binh Dinh Branch (ii)	383,040,000,000	From 23 June 2022 to 23 June 2023	8.78	Investing in project to develop sugar industrial zone and material plating area located at Attapeu Province, The Lao People's Democratic Republic through the acquisition of shares in a subsidiary
Vietnam Joint Stock Commercial Bank for Industry and Trade – Ho Chi Minh Branch (iii)	320,000,000,000	From 30 September 2022 to 30 September 2025	8.95	Financing for working capital
Joint Stock Commercial Bank for Investment and Development of Vietnam – Gia Dinh Branch (ii)	255,360,000,000	From 23 June 2022 to 23 June 2023	9.7 – 9.95	Investing in project to develop sugar industrial zone and material plating area located at Attapeu Province, The Lao People's Democratic Republic through the acquisition of shares in a subsidiary
Issuance fee	(40,781,916,379)			
	2,817,618,083,621			
<i>In which:</i>				
Current portion	335,913,438,910			
Non-current portion	2,481,704,644,711			

¹ The reference interest rate is the basic interest for the corporate customers applied for medium/long-term loan, bond issued from 30 March 2021 with term of 3 months, announced by Techcombank.

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as at 31 December 2021 and for the six-month period then ended

26. LOANS AND FINANCE LEASES (continued)

26.4 Bonds (continued)

(i) Collaterals

- Held for trading securities and related rights, benefits and property right arisen from these securities owned by the Company and its subsidiaries;
- All of land use rights and associated assets, real estates and all rights and obligations emerging from TTC Plaza Tay Ninh Project;
- All of land use rights and associated assets, real estates and all rights and obligations emerging from Tay Ninh Sugar Factory located at Tan Hung Ward, Tan Chau District, Tay Ninh Province; and
- All of land use rights and associated assets of land area owned by the Company located at Thai Binh Ward, Chau Thanh District, Tay Ninh Province.

(ii) Collaterals

- Land lease rights located at Phu Vong District, Attapeu Province, Laos and associated assets, real estates and all rights and obligations emerging from those assets owned by TTC Attapeu Sugar Cane Sole Co., Ltd.; construction, machineries in use at farm sites, sugar manufacturing plant, thermal power plant and microbiological fertilizer manufacturing plant; and ownership and entitlement to indemnity for incidents arising under insurance policies for those assets; and
- Capital contributed by the Company into subsidiaries.

(iii) Collaterals

- Debt collection rights arising in future; land use right and machineries; bonds and Guarantee commitment issued by related parties.

26.5 Finance leases

The Group currently has leased machinery and equipment under finance lease agreements with Asia Commercial Bank Leasing Company Limited and Vietnam International Leasing Company. Future obligations due under finance lease agreements as at the interim balance sheet dates were as follows:

			VND
	Less than 1 year	From 1 - 5 years	Total
31 December 2021			
Total minimum lease payments	20,453,000,472	61,494,121,588	81,947,122,060
Finance charges	3,153,574,782	5,444,490,170	8,598,064,952
Lease liabilities	17,299,425,690	56,049,631,418	73,349,057,108
30 June 2021			
Total minimum lease payments	28,317,504,556	63,438,661,013	91,756,165,569
Finance charges	5,572,009,559	7,804,163,720	13,376,173,279
Lease liabilities	22,745,494,997	55,634,497,293	78,379,992,290

27. UNEARNED REVENUE

Unearned revenue represents one-time payment received from customers for leasing the premises in TTC Plaza Tay Ninh located at No. 217 – 219, 30/04 Street, Tay Ninh City, Tay Ninh Province, Vietnam and related services.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the six-month period then ended

28. OWNERS' EQUITY (continued)

28.1 Increase and decrease in owners' equity (continued)

	Share capital							VND		
	Common shares	Preference share	Share premium	Convertible bond options	owner's equity (i)	Foreign exchange difference reserve	Investment and development fund	Undistributed earnings	Non-controlling interests	Total
For the six-month period ended 31 December 2021										
As at 30 June 2021	6,171,581,470,000	216,113,330,000	6,712,852,344,539	13,666,133,635	(5,502,116,030,924)	(289,277,815,455)	16,593,053,101	843,611,740,035	55,282,588,226	8,238,306,813,157
Issuance of shares (Note 28.2)	119,927,480,000	-	57,252,221,937	(13,666,133,635)	-	-	-	-	-	163,513,568,302
Capital contribution in subsidiaries by NCI	-	-	-	-	-	-	-	(5,664,035,578)	515,693,523,108	510,029,487,530
Net profit for the period	-	-	-	-	-	-	-	-	334,958,354,207	334,958,354,207
Foreign currencies translation of financial statements of foreign operation	-	-	-	-	-	-	-	456,460,466,303	(15,710,689,520)	440,749,776,783
Appropriation to investment and development fund	-	-	-	-	-	(151,758,655,760)	-	-	-	(151,758,655,760)
Appropriation to bonus and welfare funds	-	-	-	-	-	-	-	(20,592,937,952)	-	-
Dividend for preference shares (Note 28.2)	-	-	-	-	-	-	-	(53,360,693,687)	-	(53,360,693,687)
As at 31 December 2021	6,291,508,950,000	216,113,330,000	6,770,104,566,476	-	(5,502,116,030,924)	(441,036,471,215)	37,185,991,053	1,178,246,069,081	890,223,776,021	9,440,230,180,492

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

(*) On 23 September 2019, the Group completed the issuance of 21,611,333 convertible dividend preference shares at VND 30,000 per share, in accordance with Shareholders' Resolution No. 01/2018/NQ-DHDCD dated 17 October 2018. On 28 October 2019, the Group received the ninth amendment of BRC from the Planning and Investment Department of Tay Ninh Province approving the increase of share capital to VND 6,083,518,850,000.

Main terms and conditions of the convertible dividend preference shares ("preference shares") are as follows:

- Preference shares will not carry any voting rights.
- Preference dividend period and preference dividend rate are on negotiation and must be paid prior to declaration of dividend or distribution in respect of ordinary shares.
- Each holder of preference shares shall be entitled at any time to convert all or any of the preference shares into fully paid ordinary shares based on the agreed conversion price, but not higher than VND 38,000 per share.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the six-month period then ended

28. OWNERS' EQUITY (continued)

28.2 Capital transactions with owners and distribution of dividends

	VND	
	For the six-month period ended 31 December 2021	For the six-month period ended 31 December 2020
Issued contributed share capital		
Beginning balance	6,387,694,800,000	6,083,518,850,000
Increase during the period (i)	119,927,480,000	304,175,950,000
Ending balance	6,507,622,280,000	6,387,694,800,000
Dividends declared in cash	42,208,470,040	21,590,610,354
Dividends on preference shares	42,208,470,040	21,590,610,354
Dividends paid in cash	71,687,519,651	328,911,570,275
Dividends on ordinary shares	-	293,252,870,275
Dividends on preference shares	71,687,519,651	35,658,700,000

- (i) On 29 June 2020, the Company completed the issuance of 172 convertible bonds with par value of 1 billion VND per bond to Cape Yeollim Coretrend Global Fund in accordance with the Shareholders' Resolution No. 01/2019/NQ-DHDCD dated 3 September 2020 and the Resolution by the Board of Directors No. 28/2020/NQ-HDQT dated 17 June 2020.

According to the requirement of Cape Yeollim Coretrend Global Fund under the Notice of Exercising Rights dated 15 June 2021, on 1 July 2021, the Board of Directors passed the Resolution No. 214/2021/NQ-HDQT regarding the plan to convert all convertible bonds into the Company's shares. Consequently, the Company completed the issuance of 11,992,748 shares at VND 10,000 per share to employees to Cape Yeollim Coretrend Global Fund.

- (ii) In accordance with the Resolution No. 290/2021/NQ.HDQT dated 7 December 2021, the Board of Directors approved the dividends declaration by cash for convertible preference shares with rate of 11.054% per annum.

28.3 Shareholders and shares

	31 December 2021			30 June 2021		
	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	168,021,963	-	25.82	168,021,963	-	26.30
Deutsche Investitions- und Entwicklungs gesellschaft ("DEG")	-	21,611,333	3.32	-	21,611,333	3.38
Others	461,128,932	-	70.86	449,136,184	-	70.32
TOTAL	629,150,895	21,611,333	100.00	617,158,147	21,611,333	100.00

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the six-month period then ended

28. OWNERS' EQUITY (continued)

28.3 Shareholders and shares (continued)

	Number of shares	
	31 December 2021	30 June 2021
Authorised shares	650,762,228	638,769,480
Shares issued and fully paid		
<i>Ordinary shares</i>	629,150,895	617,158,147
<i>Preference shares</i>	21,611,333	21,611,333
Shares in circulation		
<i>Ordinary shares</i>	629,150,895	617,158,147
<i>Preference shares</i>	21,611,333	21,611,333
The par value of each outstanding share: VND 10,000 (as at 30 June 2021: 10,000 VND/share)		

28.4 Earnings per share

	For the six-month period ended 31 December 2021	For the six-month period ended 31 December 2020 (As restated)	For the six-month period ended 31 December 2020 (As previously presented)
Net profit for the period attributable to the Company's shareholders (VND)	456,460,466,303	280,071,803,894	280,071,803,894
Distribution to bonus and welfare fund (*)	(31,952,232,641)	(27,331,671,732)	(14,003,590,195)
Net profit after tax attributable to ordinary shareholders for basic earnings	424,508,233,662	252,740,132,162	266,068,213,699
Dividend of convertible preference shares	(42,208,470,040)	(24,130,681,701)	(21,590,610,354)
Net profit attributable to ordinary shareholders adjusted for the effect of dilution	382,299,763,622	228,609,450,461	244,477,603,345
Weighted average number of ordinary shares for basis earnings per share	626,804,488	588,393,682	588,393,682
Increase of weighted average number of shares due to effect of dilution caused by potential convertible preference shares	17,061,579	17,061,579	17,061,579
Weighted average number of ordinary shares adjusted for the effect of dilution	643,866,067	605,455,261	605,455,261
Basic earnings per share (VND/share)	609.9	388.5	415.5
Diluted earnings per share (VND/share)	593.8	377.6	403.8

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the six-month period then ended

28. OWNERS' EQUITY (continued)

28.4 Earnings per share (continued)

(*) Net profit used to compute earnings per share for the six-month period ended 31 December 2020 was restated following the actual distribution to Bonus and welfare funds from 2021 undistributed earnings as approved in accordance with the Resolution of Annual Shareholders Meeting No. 15/2021/NQ-DHDCD dated 20 October 2021.

Appropriation to bonus and welfare fund for current period is estimated in accordance with the Resolution of Annual Shareholders Meeting No. 16/2021/NQ-DHDCD dated 20 October 2021.

29. REVENUE

29.1 Revenue from sale of goods and rendering of services

	VND	
	For the six-month period ended 31 December 2021	For the six-month period ended 31 December 2020
Gross revenue	9,322,634,498,146	7,571,560,192,481
<i>In which:</i>		
Sale of sugar	8,888,208,775,443	7,319,143,201,319
Sale of molasses	99,151,062,501	52,318,248,966
Sale of electricity	52,499,395,280	40,162,628,068
Sale of fertilizer	49,155,619,651	26,079,490,284
Rendering rental services	13,315,181,996	12,963,977,716
Other	220,304,463,275	120,892,646,128
Less	(21,131,699,691)	(3,804,662,313)
Sale returns	(3,117,852,261)	(3,442,415,758)
Trade discounts	(18,013,847,430)	(362,246,555)
Net revenues	9,301,502,798,455	7,567,755,530,168
<i>In which:</i>		
Sale of sugar	8,871,220,296,876	7,315,545,048,997
Sale of molasses	99,151,062,501	52,318,248,966
Sale of electricity	51,687,910,107	40,162,628,068
Sale of fertilizer	49,117,699,651	26,079,490,284
Rendering rental services (Note 17)	13,315,181,996	12,963,977,716
Others	217,010,647,324	120,686,136,137

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the six-month period then ended

29. REVENUES (continued)

29.2 Finance income

	VND	
	<i>For the six-month period ended 31 December 2021</i>	<i>For the six-month period ended 31 December 2020</i>
Profit from future contracts	346,780,689,505	15,773,698,889
Interest income from bank deposit, lending	149,979,232,541	94,373,930,112
Interest income from advance to suppliers and deposits	77,743,381,403	67,843,250,289
Foreign exchange gains	51,463,564,117	15,335,807,158
Gain from transfer of trading securities	24,520,288,765	3,230,578,435
Dividend income	22,113,112,595	866,048,564
Others	677,297,365	4,565,656,173
TOTAL	673,277,566,291	201,988,969,620

30. COST OF GOODS SOLD AND SERVICES RENDERED

	VND	
	<i>For the six-month period ended 31 December 2021</i>	<i>For the six-month period ended 31 December 2020</i>
Cost of sugar	7,805,565,943,449	6,380,063,954,345
Cost of molasses	93,417,430,096	38,234,552,775
Cost of electricity	45,454,967,168	36,962,430,129
Cost of fertilizer	42,074,335,568	25,341,710,670
Cost of rental services	6,188,561,418	6,764,674,544
Others	144,176,264,261	78,977,541,428
TOTAL	8,136,877,501,960	6,566,344,863,891

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the six-month period then ended

31. FINANCE EXPENSES

	VND	
	<i>For the six-month period ended 31 December 2021</i>	<i>For the six-month period ended 31 December 2020</i>
Interest expense	380,817,476,589	291,212,179,227
Foreign exchange losses	59,062,367,325	70,514,000,002
Trade discount and advanced interest	46,875,941,393	26,899,666,914
Loss from future contracts	-	45,673,264,637
Reversal of provision	(54,194,572,389)	(21,025,182,101)
Others	35,058,324,273	12,521,336,545
TOTAL	<u>467,619,537,191</u>	<u>425,795,265,224</u>

32. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES

	VND	
	<i>For the six-month period ended 31 December 2021</i>	<i>For the six-month period ended 31 December 2020</i>
Selling expenses		
Expenses for external services	161,376,463,940	156,871,936,271
Labour costs	53,105,668,734	35,169,195,084
Advertising and promotion expenses	52,537,622,500	50,870,761,122
Depreciation and amortisation	3,885,991,008	2,084,643,708
Others	60,062,916,851	35,920,804,107
TOTAL	<u>330,968,663,033</u>	<u>280,917,340,292</u>
General and administrative expenses		
Labour costs	117,374,853,724	95,856,311,278
Expenses for external services	85,113,184,177	42,335,533,694
(Reversal of provision) provision	40,117,760,970	(10,271,487,443)
Depreciation and amortisation	18,107,509,794	10,703,865,249
Amortisation of goodwill (Note 20)	10,265,378,386	10,265,378,372
Other expenses	47,780,048,343	27,209,855,116
TOTAL	<u>318,758,735,394</u>	<u>176,099,456,266</u>

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the six-month period then ended

33. OTHER INCOME AND OTHER EXPENSES

	VND	
	<i>For the six-month period ended 31 December 2021</i>	<i>For the six-month period ended 31 December 2020</i>
Other income	31,436,682,461	19,095,436,059
Gains from disposal of assets	14,594,588,703	5,917,160,946
Others	16,842,093,758	13,178,275,113
Other expenses	(180,135,685,304)	(19,747,282,088)
Cost of reducing assets value of construction in progress	(125,619,547,934)	-
Depreciation of idle assets	(6,490,003,294)	(11,744,971,055)
Others	(48,026,134,076)	(8,002,311,033)
NET OTHER LOSS	<u>(148,699,002,843)</u>	<u>(651,846,029)</u>

34. PRODUCTION AND OPERATING COSTS

	VND	
	<i>For the six-month period ended 31 December 2021</i>	<i>For the six-month period ended 31 December 2020</i>
Raw materials and merchandise goods	7,616,277,298,305	5,031,540,481,858
Labour costs	399,278,404,204	256,670,782,669
Depreciation and amortisation	221,832,154,643	248,583,114,640
Expenses for external services	152,862,563,737	223,356,462,755
Other expenses	121,913,917,464	63,233,742,510
TOTAL	<u>8,512,164,338,353</u>	<u>5,823,384,584,432</u>

35. 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 20% of their respective taxable profits their respective taxable profits. They are also entitled to CIT exemption and reduction in accordance with their respective business 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 2021 and for the six-month period then ended

35. CORPORATE INCOME TAX (continued)

35.1 CIT expense

	VND	
	For the six-month period ended 31 December 2021	For the six-month period ended 31 December 2020
Current CIT expense	144,649,572,626	62,169,880,249
Adjustment for over accrual in prior periods	-	(16,566,446,689)
Deferred tax (income) expenses	(5,443,953,327)	306,763,749
TOTAL	139,205,619,299	45,910,197,309

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

	VND	
	For the six-month period ended 31 December 2021	For the six-month period ended 31 December 2020
Accounting profit before tax	579,955,396,082	332,854,708,936
At CIT rates applied to the Group	139,587,153,308	63,584,074,673
<i>Adjustments:</i>		
Consolidation adjustments	(9,181,221,131)	(4,065,417,073)
Non-deductible expenses	12,378,217,772	3,291,541,695
Amortisation of goodwill	2,053,075,677	2,053,075,674
Dividend income	(4,422,622,519)	-
Share of profit in associates	(1,619,694,351)	(2,583,796,170)
Change of provisions for long-term investments	-	(2,677,495,256)
Adjustment for over accrual in prior periods	-	(16,566,446,689)
Others	410,710,543	2,874,660,455
CIT expense	139,205,619,299	45,910,197,309

35.2 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 2021 and for the six-month period then ended

35. CORPORATE INCOME TAX (continued)

35.3 Deferred tax

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

			VND	
	Interim consolidated balance sheet		Interim consolidated income statement	
	31 December 2021	30 June 2021	For the six-month period ended 31 December 2021	For the six-month period ended 31 December 2020
Deferred tax asset				
Unrealised profits	20,257,420,173	19,800,778,791	456,641,382	(2,968,568,426)
Accrued expenses	5,269,963,332	2,313,190,831	2,956,772,501	465,322,445
Decrease fair value of investment in subsidiary at acquisition date	2,481,524,975	2,481,524,975	-	-
Provision for obsolete inventories	1,187,056,116	1,187,056,116	-	(419,077,514)
Increase due to business combination	1,023,511,498	-	-	-
Foreign exchange difference	285,044,513	285,044,513	-	-
TOTAL	30,504,520,607	26,067,595,226		
Deferred tax liabilities				
Increase due to business combination	132,306,884,871	-	-	-
Gains of change in ownership interest of investments	95,960,451,087	97,990,990,531	2,030,539,444	1,039,900,209
Fair value uplift of net assets upon business combination	8,080,288,423	8,080,288,423	-	-
Provisions for long-term investments	9,887,127,880	9,887,127,880	-	-
Provisions for doubtful receivables	415,203,997	415,203,997	-	1,575,659,537
TOTAL	246,649,956,258	116,373,610,831		
Deferred tax income (expense)			5,443,953,327	(306,763,749)

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the six-month period then ended

36. TRANSACTIONS WITH RELATED PARTIES

Significant transactions with related parties during the six-month period ended 31 December 2021 and 31 December 2020 were as follows:

Related parties	Relationship	Transactions	VND	
			For the six-month period ended 31 December 2021	For the six-month period ended 31 December 2020
Thanh Thanh Cong Investment Joint Stock Company	Major Shareholder	Purchase of goods	19,383,937,500	45,887,798,672
		Interest income	2,276,010,756	5,655,653,226
		Rendering services	19,725,232,336	6,980,686,109
		Dividend payment	-	84,010,981,500
		Sale of goods	-	69,067,309,893
Thanh Thanh Cong Trading Joint Stock Company	Common owner	Interest income	48,031,008,331	13,527,672,740
		Sale of goods	13,067,414,683	257,508,826,647
		Purchase of services	2,857,617,268	41,213,957,035
Ben Tre Import Export Joint Stock Company	Shareholder	Sale of goods	285,211,517,774	225,270,000,000
		Purchase of goods	25,941,608,648	6,518,616,385
		Rendering services	4,297,030,433	-
Svayrieng Sugarcane One Member Company Limited	Affiliate	Advance	-	12,106,525,000
Tan Dinh Import Export Joint Stock Company	Associate	Sale of goods	13,199,396,711	1,968,620,672
Thanh Thanh Cong Packing - Trading - Production Joint Stock Company	Affiliate	Purchase of materials	9,084,297,420	11,542,304,252
		Purchase of merchandises	139,000,000	11,991,134,187
Deutsche Investitions- und Entwicklungsgesellschaft	Shareholder	Dividend paid	71,667,973,876	-
Ms Huynh Bich Ngoc	Chairwoman	Dividend paid	-	33,775,932,000
Mr Dang Van Thanh	Chairwoman's spouse	Dividend paid	-	4,998,500,000
Ms Dang Huynh Uc My	Vice Chairwoman	Dividend paid	-	49,197,413,000

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the six-month period then ended

36. TRANSACTIONS WITH RELATED PARTIES (continued)

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 2021 are unsecured, interest free and will be settled in cash.

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

			VND	
Related parties	Relationship	Transactions	31 December 2021	30 June 2021
Short-term trade receivables				
Ben Tre Import Export Joint Stock Company	Shareholder	Sale of goods	290,379,040,813	-
Tan Dinh Import Export Joint Stock Company	Associate	Sale of goods	19,983,428,658	-
Dang Huynh Company	Affiliate	Sale of fixed assets	1,926,579,710	220,253,510
Thanh Thanh Cong Trading Joint Stock Company	Common owner	Sale of goods	294,970,750	123,938,710
Thanh Thanh Cong Investment Joint Stock Company	Major shareholder	Sale of goods	-	8,500,000,000
Sai Gon Thuong Tin Real Estate Joint Stock Company	Common owner	Sale of goods	-	3,691,050,885
Others related parties		Sale of goods	670,684,931	2,509,562,222
TOTAL			313,254,704,862	15,044,805,327
Short-term advances to suppliers				
Thanh Thanh Cong Investment Joint Stock Company	Major shareholder	Purchase of goods	75,413,000,000	83,575,000,000
Thanh Thanh Cong Packing - Trading - Production Joint Stock Company	Affiliate	Purchase of materials	15,856,623,834	2,550,762,915
Ben Tre Import Export Joint Stock Company	Shareholder	Purchase of goods	10,202,950,000	205,330,440
Thanh Thanh Cong Tourist Joint Stock Company	Common owner	Services rendered	12,533,710,000	3,660,710,000
Thanh Thanh Cong Trading Joint Stock Company	Common owner	Purchase of goods	-	266,386,078,717
Others related parties			343,648,345	-
TOTAL			114,349,932,179	356,377,882,072

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the six-month period then ended

36. 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	Relationship	Transactions	31 December 2021	30 June 2021
Other short-term receivables				
Toan Hai Van Joint Stock Company	Affiliate	Land rental deposit	673,000,000,000	673,000,000,000
		Interest income	58,169,589,041	43,409,383,561
Thanh Thanh Cong Investment Joint Stock Company	Major shareholder	Interest income	2,445,290,164	5,076,327,529
		Payment on behalf	-	13,604,756,243
Thanh Thanh Cong Industrial Zones Joint Stock Company	Affiliate	Land rental deposit	-	522,000,000,000
Thanh Thanh Cong Trading Joint Stock Company	Common ownership	Interest income	-	42,338,404,837
Other related parties			19,128,545	2,806,854,368
TOTAL			733,634,007,750	1,302,235,726,538
Short-term trade payables				
Thanh Thanh Cong Investment Joint Stock Company	Major shareholder	Purchase of services	9,190,614,005	52,974,896,420
Thanh Thanh Cong Packing - Trading - Production Joint Stock Company	Affiliate	Purchase of materials	13,251,250,710	4,696,844,807
Ben Tre Import Export Joint Stock Company	Shareholder	Purchase of materials	11,130,836,779	5,256,525,500
Thanh Thanh Cong Trading Joint Stock Company	Common ownership	Purchase of goods	119,790,000	1,720,650,050
Other related parties		Purchase of goods	14,084,000	349,789,823
TOTAL			33,706,575,494	64,998,706,600
Short-term advances from customers				
Thanh Thanh Cong Trading Joint Stock Company	Common ownership	Sale of goods	7,226,234,072	4,686,063,239
Tay Ninh Sugar Joint Stock Company	Affiliate	Sale of goods	-	15,780,860,215
Other related parties			1,000,229,500	-
TOTAL			8,226,463,572	20,466,923,454

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the six-month period then ended

36. 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	Relationship	Transactions	31 December 2021	30 June 2021
Loan receivables				
Toan Hai Van Joint Stock Company	Affiliate	Lending	45,000,000,000	-
Thanh Thanh Cong Investment Joint Stock Company	Major Shareholder	Lending	6,900,000,000	3,085,633,364
TOTAL			51,900,000,000	3,085,633,364
Short-term loans				
Thanh Thanh Cong Industrial Zones Joint Stock Company (*)	Affiliate	Loan	20,000,000,000	-
TTC Energy Joint Stock Company (*)	Affiliate	Loan	6,946,348,121	5,607,095,901
TOTAL			26,946,348,121	5,607,095,901

(*) The Company obtained these short-term loans with the term from 6 months to 12 months and bears applicable interest rate for financing its working capital requirements.

Transactions with other related parties

Remuneration to members of the Board of Directors and management:

		VND	
		For the six-month period ended 31 December 2021	For the six-month period ended 31 December 2020
Salaries and bonus		8,772,417,515	6,058,342,396

37. 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 dates under the operating lease agreements is as follows:

		VND	
		31 December 2021	30 June 2021
Less than 1 year		38,905,277,391	34,390,971,615
From 1 – 5 years		109,991,928,030	91,178,007,900
Over 5 years		536,815,093,462	528,891,970,762
TOTAL		685,712,298,883	654,460,950,277

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the six-month period then ended

38. SEGMENT INFORMATION

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

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 2021				
<i>Revenue</i>				
Sale to external customers	6,214,872,569,935	3,086,630,228,520	-	9,301,502,798,455
Inter-segment sale	2,796,324,375,915	1,575,386,233,670	(4,371,710,609,585)	-
Net revenue	9,011,196,945,850	4,662,016,462,190	(4,371,710,609,585)	9,301,502,798,455
<i>Interim consolidation income statement</i>				
Segment result				1,164,625,296,495
Unallocated expenses	(713,130,348,436)	(82,252,550,747)	145,655,500,756	(649,727,398,427)
Finance income	328,722,608,064	400,989,990,573	(56,435,032,346)	673,277,566,291
Finance expenses	(404,008,348,415)	(256,349,109,449)	192,737,920,673	(467,619,537,191)
Share profit from associates				8,098,471,757
Other loss				(148,699,002,843)
Operating profit				579,955,396,082
Current corporate income tax expense				(144,649,572,626)
Deferred tax expense				5,443,953,327
Net profit after tax				440,749,776,783

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the six-month period then ended

38. 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 2020				
<i>Revenue</i>				
Sale to external customers	6,294,144,742,036	1,273,610,788,132	-	7,567,755,530,168
Inter-segment sale	2,594,230,418,200	2,580,728,124,400	(5,174,958,542,600)	-
Net revenue	8,888,375,160,236	3,854,338,912,532	(5,174,958,542,600)	7,567,755,530,168
<i>Interim consolidation income statement</i>				
Segment result				1,001,410,666,277
Unallocated expenses	(396,870,230,692)	(60,146,565,866)	-	(457,016,796,558)
Finance income	234,441,995,802	21,893,755,044	(54,346,781,226)	201,988,969,620
Finance expenses	(344,020,444,453)	(130,673,441,036)	48,898,620,265	(425,795,265,224)
Share profit from associates				12,918,980,850
Other loss				(651,846,029)
Operating profit				332,854,708,936
Current corporate income tax expense				(45,603,433,560)
Deferred tax expense				(306,763,749)
Net profit after tax				286,944,511,627

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the six-month period then ended

38. 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 2021				
Segment's assets				
Cash and cash equivalents	1,415,954,642,993	757,882,702,102	-	2,173,837,345,095
Short-term investments	1,902,896,281,973	-	-	1,902,896,281,973
Current accounts receivable	10,320,692,057,500	2,035,023,955,462	(4,528,566,731,753)	7,827,149,281,209
Inventories	2,045,257,571,178	520,069,877,083	440,493,674,516	3,005,821,122,777
Other current assets	93,323,240,417	16,900,749,659	-	110,223,990,076
Long-term receivables	1,346,049,794,766	-	(1,132,832,257,240)	213,217,537,526
Fixed assets	3,292,428,501,695	1,104,916,836,741	-	4,397,345,338,436
Investment properties	400,159,266,710	185,268,901,138	-	585,428,167,848
Construction in progress	321,077,392,944	-	-	321,077,392,944
Long-term investments	1,504,750,447,543	101,525,989,249	-	1,606,276,436,792
Other long-term assets				1,356,674,561,800
Total assets				23,499,947,456,476
Segment's liabilities				
Short-term trade payables	2,131,237,182,185	1,119,492,003,093	(2,018,658,258,616)	1,232,070,926,662
Short-term loans and finance lease obligations	6,653,571,286,335	299,056,139,850	(40,995,491,000)	6,911,631,935,185
Long-term loans and finance lease obligations	2,872,669,393,901	292,941,832,594	-	3,165,611,226,495
Unallocated liabilities				2,749,061,565,080
Total liabilities				14,058,375,653,422

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the six-month period then ended

38. 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 2021				
Segment's assets				
Cash and cash equivalents	1,494,391,521,431	328,905,592,251	-	1,823,297,113,682
Short-term investments	1,239,955,689,130	-	-	1,239,955,689,130
Current accounts receivable	8,906,230,446,340	1,054,858,118,396	(3,741,629,125,320)	6,219,459,439,416
Inventories	2,748,327,500,949	651,810,228,640	(241,358,619,732)	3,158,779,109,857
Other current assets	116,689,711,220	19,149,450,654	-	135,839,161,874
Long-term receivables	1,357,519,116,275	-	(1,222,608,461,768)	134,910,654,507
Fixed assets	2,634,290,378,581	1,288,182,317,976	-	3,922,472,696,557
Investment properties	388,963,627,386	188,914,509,609	-	577,878,136,995
Construction in progress	404,248,687,906	-	-	404,248,687,906
Long-term investments	1,309,753,214,355	101,525,989,249	-	1,411,279,203,604
Other long-term assets				1,442,779,355,731
Total assets				20,470,899,249,259
Segment's liabilities				
Short-term trade payables	1,383,432,013,030	229,130,306,995	(1,122,570,003,425)	489,992,316,600
Short-term loans and finance lease obligations	5,744,551,581,460	335,915,933,999	(30,943,399,367)	6,049,524,116,092
Long-term loans and finance lease obligations	3,023,399,464,787	352,524,154,449	(33,690,460,788)	3,342,233,158,448
Unallocated liabilities				2,350,844,648,697
Total liabilities				12,232,594,239,837

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the six-month period then ended

39. OFF BALANCE SHEET ITEMS

	31 December 2021	30 June 2021
Goods held on consignment		
- Sugar finished goods (tonne)	8,954	29,029
- Molasses (tonne)	5,106	9,520
- Raw sugar (tonne)	-	8,017
- Merchandise sugar (tonne)	-	3,491
Foreign currencies		
- LAK	755,322,929	131,003,933
- USD	2,497,046	3,537,055
- EUR	250	250
- Bath	-	451

40. IMPORTANT EVENT IN THE PERIOD

Covid-19 pandemic

The Covid-19 pandemic is resulting in an economic slowdown and adversely impacting most businesses and industries. This situation may bring uncertainties and have an impact on the environment in which the Group operates. The Group's management has continuously monitored ongoing developments and assessed the financial impact in respects of the valuation of assets, provisions and contingent liabilities, and has used estimates and judgement in respect of various issues as the situation has evolved, using the best information obtained up to the date of this interim consolidated financial statements.

41. EVENTS AFTER THE INTERIM BALANCE SHEET DATE

There is no 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.



Nguyen Thuy Trang
Preparer



Le Phat Tin
Chief Accountant



Nguyen Thanh Ngu
General Director

3 March 2022