

Thanh Thanh Cong – Bien Hoa Joint Stock Company

Interim separate 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 amended Investment Licenses/ Investment Certificates/ Enterprise Registration Certificates, with the latest amendment being 12th 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; constructing and trading industrial zone infrastructure; mechanical processing; consulting engineering, technology, and management in sugar's production industry; producing and trading alcohol products; trading real estates, rent houses and apartments and investing activities.

The Company's head office is located at Tan Hung Commune, Tan Chau District, Tay Ninh Province, Vietnam and its representation office is located at No. 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 Le Duc Ton	Branch Director	resigned on 17 November 2021
Mr Vo Hong Tuyen	Branch Director	appointed on 17 November 2021
Mr Huynh Van Phap	Acting Business Deputy General Director	
Mr Nguyen Ngoc Van Quan	Acting Supply chain Deputy General Director	
Mr Sathaporn Singhathawat	Agriculture Deputy General Director	appointed on 16 July 2021
Mr Trang Thanh Truc	Public Relationship Director	
Ms Nguyen Thi Phuong Thao	Finance Director	

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 separate 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") presents this report and the interim separate financial statements of the Company for the six-month period ended 31 December 2021.

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

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

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

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

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

STATEMENT BY MANAGEMENT

Management does hereby state that, in their opinion, the accompanying interim separate financial statements give a true and fair view of the interim separate financial position of the Company as at 31 December 2021 and of the interim separate results of its operations and its interim separate 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 separate financial statements.

The Company has subsidiaries as disclosed in Note 18.1 in the interim separate financial statements. The Company prepared these interim separate financial statements to meet the prevailing requirements in relation to disclosure of information, specifically the Circular No. 96/2020/TT-BTC on disclosure of information on the securities market. In addition, as required by these regulations, the Company is also in the process of preparation of the interim consolidated financial statements of the Company and its subsidiaries ("the Group") for the six-month period ended 31 December 2021 ("the interim consolidated financial statements").

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

For and on behalf of management:



Nguyễn Thanh Ngu
General Director

1 March 2022

Reference: 61428750/23099453

REPORT ON REVIEW OF INTERIM SEPARATE FINANCIAL STATEMENTS

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

We have reviewed the accompanying interim separate financial statements of Thanh Thanh Cong - Bien Hoa Joint Stock Company ("the Company"), as prepared on 1 March 2022 and set out on pages 6 to 61 which comprise the interim separate balance sheet as at 31 December 2021, the interim separate income statement and the interim separate cash flow statement for the six-month period then ended and the notes thereto.

Management's responsibility

The Company's management is responsible for the preparation and fair presentation of the interim separate financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim separate financial statements, and for such internal control as management determines is necessary to enable the preparation and presentation of the interim separate 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 separate 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 separate financial statements do not give a true and fair view, in all material respects, of the interim separate financial position of the Company as at 31 December 2021, and of the interim separate results of its operations and its interim separate 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 separate financial statements.

Ernst & Young Vietnam Limited



Le Vu Trường

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

Ho Chi Minh City, Vietnam

2 March 2022

INTERIM SEPARATE BALANCE SHEET
as at 31 December 2021

VND

Code	ASSETS	Notes	31 December 2021	30 June 2021
100	A. CURRENT ASSETS		8,667,243,292,819	7,249,523,418,000
110	I. Cash and cash equivalents	4	836,938,576,113	949,714,290,815
111	1. Cash		395,884,291,581	351,579,691,931
112	2. Cash equivalents		441,054,284,532	598,134,598,884
120	II. Short-term investments		955,643,060,175	546,044,526,130
121	1. Held-for-trading securities	5	355,355,078,923	297,147,689,996
122	2. Provision for diminution in value of held-for-trading securities	5	(12,861,041,282)	(12,295,622,496)
123	3. Held-to-maturity investments	6	613,149,022,534	261,192,458,630
130	III. Current accounts receivable		5,982,184,679,148	4,176,401,712,048
131	1. Short-term trade receivables	7	1,091,465,413,013	1,100,949,322,998
132	2. Short-term advances to suppliers	8	2,787,223,227,799	1,901,795,681,995
135	3. Short-term loan receivables	34	203,270,000,000	72,650,000,000
136	4. Other short-term receivables	9	1,944,130,704,337	1,120,586,669,025
137	5. Provision for doubtful short-term receivables	7, 8, 9	(43,904,666,001)	(19,579,961,970)
140	IV. Inventories	10	888,299,935,205	1,557,405,689,521
141	1. Inventories		900,170,496,362	1,569,276,250,678
149	2. Provision for obsolete inventories		(11,870,561,157)	(11,870,561,157)
150	V. Other current assets		4,177,042,178	19,957,199,486
151	1. Short-term prepaid expenses	11	3,662,752,203	1,670,398,983
152	2. Value-added tax deductible	21	-	9,297,903,728
153	3. Tax and other receivables from the State	21	514,289,975	8,988,896,775

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

VND

Code	ASSETS	Notes	31 December 2021	30 June 2021
200	B. NON-CURRENT ASSETS		14,933,400,539,472	14,361,895,569,189
210	I. Long-term receivables		342,679,323,259	278,173,212,921
211	1. Long-term trade receivables	7, 34	166,533,556,947	167,955,017,657
212	2. Long-term advances to suppliers	8	43,272,682,178	43,272,682,178
215	3. Long-term loan receivables	12	61,850,000,000	3,000,000,000
216	4. Other long-term receivables	9	71,023,084,134	63,945,513,086
220	II. Fixed assets		615,718,231,280	626,917,437,156
221	1. Tangible fixed assets	13	520,985,521,533	553,242,807,125
222	Cost		2,282,976,390,140	2,287,673,080,497
223	Accumulated depreciation		(1,761,990,868,607)	(1,734,430,273,372)
224	2. Finance leases	14	24,996,382,092	25,894,599,092
225	Cost		29,193,828,784	29,193,828,784
226	Accumulated depreciation		(4,197,446,692)	(3,299,229,692)
227	3. Intangible fixed assets	15	69,736,327,655	47,780,030,939
228	Cost		116,052,902,792	87,849,379,124
229	Accumulated amortisation		(46,316,575,137)	(40,069,348,185)
230	III. Investment properties	16	139,718,517,937	141,844,884,427
231	1. Cost		167,991,741,266	167,991,741,266
232	2. Accumulated depreciation		(28,273,223,329)	(26,146,856,839)
240	IV. Long-term assets in progress		91,102,127,492	92,724,400,421
242	1. Construction in progress	17	91,102,127,492	92,724,400,421
250	V. Long-term investments	18	13,549,673,090,955	13,018,203,755,685
251	1. Investments in subsidiaries	18.1	12,975,279,127,463	12,432,651,275,463
252	2. Investments in associates	18.2	381,170,700,000	360,341,700,000
253	3. Investments in other entities	18.3	216,353,762,444	237,123,614,444
254	4. Provision for diminution in value of long-term investments	18	(78,130,498,952)	(46,912,834,222)
255	5. Held-to-maturity investments	18	55,000,000,000	35,000,000,000
260	VI. Other long-term assets		194,509,248,549	204,031,878,579
261	1. Long-term prepaid expenses	11	193,322,192,433	202,844,822,463
262	2. Deferred tax assets	33.3	1,187,056,116	1,187,056,116
270	TOTAL ASSETS		23,600,643,832,291	21,611,418,987,189

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

VND

Code	RESOURCES	Notes	31 December 2021	30 June 2021
300	C. LIABILITIES		9,239,471,946,547	7,588,792,004,872
310	I. Current liabilities		6,939,233,448,950	5,001,446,687,514
311	1. Short-term trade payables	19	1,466,730,645,897	195,250,887,194
312	2. Short-term advances from customers	20	374,173,199,367	539,668,517,012
313	3. Statutory obligations	21	52,331,156,585	12,546,729,557
314	4. Payables to employees		13,389,829,348	23,221,414,644
315	5. Short-term accrued expenses	22	193,038,439,299	167,551,875,836
318	6. Short-term unearned revenue	23	3,625,476,110	3,947,005,304
319	7. Other short-term payables	24	801,845,030,333	456,219,023,914
320	8. Short-term loans and finance leases	25	3,980,255,855,722	3,558,061,589,585
322	9. Bonus and welfare fund		53,843,816,289	44,979,644,468
330	II. Non-current liabilities		2,300,238,497,597	2,587,345,317,358
336	1. Long-term unearned revenue	23	12,810,060,484	20,646,244,834
337	2. Other long-term liabilities	24	5,978,252,320	5,978,252,320
338	3. Long-term loans and finance leases	25	2,277,213,222,543	2,396,979,968,260
339	4. Convertible bonds		-	159,503,889,694
342	5. Long-term provisions		4,236,962,250	4,236,962,250
400	D. OWNERS' EQUITY	26	14,361,171,885,744	14,022,626,982,317
410	I. Owners' equity		14,361,171,885,744	14,022,626,982,317
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 bonds option		-	13,666,133,635
418	4. Investment and development fund		28,929,366,609	-
421	5. Undistributed earnings		1,054,515,672,659	908,413,704,143
421a	- Undistributed earnings up to the end of prior period		862,383,224,281	641,169,112,733
421b	- Undistributed earnings of current period		192,132,448,378	267,244,591,410
440	TOTAL LIABILITIES AND OWNERS' EQUITY		23,600,643,832,291	21,611,418,987,189



Nguyen Thuy Trang
Preparer

Le Phat Tin
Chief Accountant

Nguyen Thanh Ngu
General Director

1 March 2022

INTERIM SEPARATE 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	27.1	5,348,541,216,866	3,681,825,007,198
02	2. Deductions	27.1	(3,220,396,672)	(2,758,777,587)
10	3. Net revenue from sale of goods and rendering of services	27.1	5,345,320,820,194	3,679,066,229,611
11	4. Cost of goods sold and services rendered	28, 32	(4,652,236,097,795)	(3,332,362,824,079)
20	5. Gross profit from sale of goods and rendering of services		693,084,722,399	346,703,405,532
21	6. Finance income	27.2	177,824,322,176	113,063,514,788
22 23	7. Finance expenses In which: Interest expenses	29	(309,856,165,923) (251,245,614,210)	(184,189,245,862) (160,783,963,194)
25	8. Selling expenses	30, 32	(111,709,857,516)	(85,077,352,641)
26	9. General and administrative expenses	30, 32	(141,372,982,364)	(71,762,423,016)
30	10. Operating profit		307,970,038,772	118,737,898,801
31	11. Other income	31	10,711,124,183	12,452,595,924
32	12. Other expenses	31	(39,844,776,614)	(2,642,971,968)
40	13. Other (loss) profit	31	(29,133,652,431)	9,809,623,956
50	14. Accounting profit before tax		278,836,386,341	128,547,522,757
51	15. Current corporate income tax expense	33.1	(44,495,467,923)	(988,419,320)
52	16. Deferred tax expense	33.3	-	(419,077,514)
60	17. Net profit after tax		234,340,918,418	127,140,025,923

Nguyen Thuy Trang
Preparer

Le Phat Tin
Chief Accountant



Nguyen Thanh Ngu
General Director

1 March 2022

INTERIM SEPARATE 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	Profit before tax		278,836,386,341	128,547,522,757
	<i>Adjustments for:</i>			
02	Depreciation of tangible fixed assets and investment properties and amortisation of intangible fixed assets	13, 14, 15, 16	38,198,111,976	35,973,003,907
03	Provisions (reversal of provisions)		56,107,787,547	(4,380,108,735)
04	Foreign exchange losses arisen from revaluation of monetary accounts dominated in foreign currencies		10,644,396,684	3,042,563,550
05	Profit from investing activities		(166,916,715,298)	(105,485,879,256)
06	Interest expenses	29	251,245,614,210	160,783,963,194
08	Operating profit before changes in working capital		468,115,581,460	218,481,065,417
09	Increase in receivables		(731,432,637,022)	(921,917,689,804)
10	Decrease in inventories		669,105,754,316	282,426,805,778
11	Increase in payables		1,474,295,771,468	1,085,891,404,198
12	Decrease (increase) in prepaid expenses		7,530,276,810	(84,326,352,013)
13	Increase in held-for-trading securities		(58,207,388,927)	(247,863,724,573)
14	Interest paid		(243,289,056,713)	(152,416,137,681)
15	Corporate income tax paid	21	(12,449,948,130)	(73,943,271,336)
17	Other cash outflows for operating activities		(8,236,941,432)	(16,312,038,182)
20	Net cash flows from operating activities		1,565,431,411,830	90,020,061,804
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	Purchase and construction of fixed assets		(29,676,634,444)	(21,483,262,454)
22	Proceeds from disposals of fixed assets		22,155,180,512	18,477,194,851
23	Loans to other entities and placements of term deposits		(853,226,563,904)	(304,985,006,576)
24	Collections from borrowers and term deposits		288,800,000,000	196,310,000,000
25	Payments for investments in other entities		(1,459,636,500,000)	(576,650,000,000)
27	Interest and dividends received		127,918,606,333	53,438,114,004
30	Net cash flows used in investing activities		(1,903,665,911,503)	(634,892,960,175)

INTERIM SEPARATE 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	Capital contribution		-	304,175,950,000
33	Drawdown of borrowings	25	4,472,048,210,227	5,482,153,119,196
34	Repayment of borrowings	25	(4,170,358,185,229)	(4,950,616,451,528)
35	Payment of principal of finance lease liabilities	25	(3,035,436,750)	(2,604,160,148)
36	Dividends paid	26.2	(71,687,519,651)	(328,911,570,275)
40	Net cash flows from financing activities		226,967,068,597	504,196,887,245
50	Net decrease in cash and cash equivalents for the period		(111,267,431,076)	(40,676,011,126)
60	Cash and cash equivalents at beginning of period		949,714,290,815	510,081,795,392
61	Impact of exchange rate fluctuation		(1,508,283,626)	322,230,719
70	Cash and cash equivalents at end of period	4	836,938,576,113	469,728,014,985



Nguyen Thuy Trang
Preparer



Le Phat Tin
Chief Accountant



Nguyen Thanh Ngu
General Director

1 March 2022

NOTES TO THE INTERIM SEPARATE 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 amended Investment Licenses/ Investment Certificates/ Enterprise Registration Certificates, with the latest amendment being 12th 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; trading hotel and restaurant; constructing and trading industrial zone infrastructure; mechanical processing; consulting engineering, technology, and management in sugar's production industry; producing and trading alcohol products; trading real estates, rent houses and apartments and investing activities.

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

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

The number of the Company's employees as at 31 December 2021 was 954 persons (30 June 2021: 696 persons).

2. BASIS OF PREPARATION

2.1 Purpose of preparing the interim separate financial statements

The Company has subsidiaries as disclosed in Note 18.1. The Company prepared these interim separate financial statements to meet the prevailing requirements in relation to disclosure of information, specifically the Circular No. 96/2020/TT-BTC on disclosure of information on the securities market. In addition, as required by these regulations, the Company is also in the process of preparation of the interim consolidated financial statements of the Company and its subsidiaries ("the Group") for the six-month period ended 31 December 2021 ("the interim consolidated financial statements")

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

2.2 Accounting standards and system

The interim separate financial statements of the Company expressed in Vietnam dong ("VND"), are prepared in accordance with Vietnamese Enterprise Accounting System and Vietnamese Accounting Standard No. 27 - Interim Financial Reporting and other Vietnamese Accounting Standards issued by the Ministry of Finance as per:

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

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

2. BASIS OF PREPARATION (continued)

2.2 Accounting standards and system (continued)

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

2.3 Applied accounting documentation system

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

2.4 Fiscal year

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

2.5 Accounting currency

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, cash in banks and short-term, highly liquid investments with an original 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 Company, 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 separate income statement.

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.3 *Receivables*

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

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

3.4 *Tangible fixed assets*

Tangible fixed assets are stated at cost less accumulated depreciation.

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

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

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

3.5 *Leased assets*

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

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

Where the Company is the lessee

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

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

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

Where the Company is the lessor

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

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

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.6 Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated amortisation.

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

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

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

Land use rights

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

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

3.7 Depreciation and amortisation

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

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

3.8 Investment properties

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

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

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

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

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.8 *Investment properties* (continued)

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

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

3.9 *Investments*

Investments in subsidiaries

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

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

Investments in associates

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

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

Held-for-trading securities and investments in other entities

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

Held-to-maturity investments

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

Provision for diminution in value of investments

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

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

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.10 Prepaid expenses

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

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

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

3.11 Borrowing costs

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

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

3.12 Payables and accruals

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

3.13 Foreign currency transactions

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

- ▶ Transactions resulting in receivables are recorded at the buying exchange rates of the commercial banks designated for collection; and
- ▶ Transactions resulting in liabilities are recorded at the selling exchange rates of the commercial banks designated for payment.

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 follows:

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

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

NOTES TO THE INTERIM SEPARATE 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 Provisions

Retrenchment allowance

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

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

3.15 Convertible bond

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

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

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

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

3.16 Appropriation of net profits

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

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

► *Investment and development fund*

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

► *Bonus and welfare fund*

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

NOTES TO THE INTERIM SEPARATE 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 Revenue recognition

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

Sale of goods

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

Sale of electricity

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

Rental income

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

Interest

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

Dividends

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

3.18 Taxation

Current income tax

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

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

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

Deferred tax

Deferred tax is provided using the liability method on temporary differences at the interim balance sheet date between the tax base of assets and liabilities and their carrying amount for 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 SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.18 Taxation (continued)

Deferred tax (continued)

The carrying amount of deferred tax assets is reviewed at each 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 separate income statement, except when it relates to items recognised directly to equity, in which case the deferred tax is also dealt with in the equity account.

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

3.19 Related parties

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

4. CASH AND CASH EQUIVALENTS

	VND	
	31 December 2021	30 June 2021
Cash on hand	1,490,499,520	1,896,656,615
Cash in banks	394,393,792,061	349,683,035,316
Time deposits at banks (*)	441,054,284,532	598,134,598,884
TOTAL	836,938,576,113	949,714,290,815

(*) This represents bank deposits with an original term to maturities of no more than three (3) months and earn interest at rates ranging from 2.3% to 3.4% 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).

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

5. HELD-FOR-TRADING SECURITIES

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

31 December 2021				
	GEG (*)	VNG (**)	Others	Total
Number of shares	21,802,158	1,700,000	1,318,700	24,820,858
Cost (VND)	274,973,747,500	34,051,000,000	46,330,331,423	355,355,078,923
Provision (VND)	-	(10,506,000,000)	(2,355,041,282)	(12,861,041,282)
Net (VND)	274,973,747,500	23,545,000,000	43,975,290,141	342,494,037,641
Fair value (VND)	511,260,605,100	23,545,000,000	43,975,290,137	578,780,895,237
30 June 2021				
	GEG (*)	VNG (**)	Others	Total
Number of shares	19,820,145	1,700,000	1,000	21,521,145
Cost (VND)	263,081,667,496	34,051,000,000	15,022,500	297,147,689,996
Provision (VND)	-	(12,291,000,000)	(4,622,496)	(12,295,622,496)
Net (VND)	263,081,667,496	21,760,000,000	10,400,004	284,852,067,500
Fair value (VND)	336,942,465,000	21,760,000,000	10,400,004	358,712,865,004

(*) As at 31 December 2021 and 30 June 2021, all of GEG shares were pledged as collaterals for long-term bonds obtained from commercial banks (Note 25.3).

(**) As at 31 December 2021 and 30 June 2021, all of VNG shares were pledged as collateral for short-term loans obtained from commercial banks (Note 25.1).

6. HELD-TO-MATURITY INVESTMENTS

This comprises bank deposits with remaining term to maturity of less than twelve (12) months and earn interest at rates ranging from 3% to 5% per annum (for the six-month period ended 31 December 2020: 4.2% to 6.65% per annum). As at 31 December 2021 and 30 June 2021, a part of held-to-maturity investments was pledged as collateral for short-term loans obtained from commercial banks (Note 25.1).

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

7. TRADE RECEIVABLES

	VND	
	31 December 2021	30 June 2021
Short-term	1,091,465,413,013	1,100,949,322,998
Due from other parties	651,209,554,046	514,280,139,605
- Hong Minh Import and Export One Member Company Limited	96,593,953,398	-
- Son Tin Commodity Exchange Joint Stock Company	68,915,125,000	91,696,500,000
- Long Son Real estate Company Limited	48,309,882,712	96,542,600,000
- Dakai Mineral Water Joint Stock Company	-	70,938,000,000
- Others	437,390,592,936	255,103,039,605
Due from related parties (Note 34)	440,255,858,967	586,669,183,393
Long-term	166,533,556,947	167,955,017,657
Due from a related party (Note 34)	166,533,556,947	167,955,017,657
TOTAL	1,257,998,969,960	1,268,904,340,655
Provision for doubtful short-term trade receivables	(3,674,180,910)	(2,843,494,185)
NET	1,254,324,789,050	1,266,060,846,470

As at 31 December 2021 and 30 June 2021, a part of short-term trade receivables was pledged as collateral for short-term loans obtained from commercial banks (Note 25.1).

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

	VND	
	For the six-month period ended 31 December 2021	For the six-month period ended 31 December 2020
Beginning balance	2,843,494,185	9,555,841,679
Provision made during the period	830,686,725	-
Reversal of provision during the period	-	(8,343,096,127)
Ending balance	3,674,180,910	1,212,745,552

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

8. ADVANCES TO SUPPLIERS

	VND	
	31 December 2021	30 June 2021
Short-term	2,787,223,227,799	1,901,795,681,995
Advances to related parties (Note 34)	752,805,748,795	550,052,482,548
Advances to farmers (*)	604,915,837,556	412,368,164,442
Advances to other parties	1,429,501,641,448	939,375,035,005
<i>In which:</i>		
- Dakai Mineral Water Joint Stock Company	342,553,926,902	224,800,145,000
- New Century Trading Services Joint Stock Company	300,000,000,000	-
- Long Son Real Estate Company Limited	228,815,885,158	130,576,889,158
- Van Phat Dat Development Investment Joint Stock Company	209,160,000,000	-
- Hong Quang Vinh Manufacture Trading – Service Company Limited	-	202,956,220,000
- Ham Luong Investment and Trading Company Limited	-	170,000,000,000
- Others	348,971,829,388	211,041,780,847
Long-term	43,272,682,178	43,272,682,178
Advances to farmers (*)	43,272,682,178	43,272,682,178
TOTAL	2,830,495,909,977	1,945,068,364,173
Provision for doubtful short-term advances to suppliers	(19,305,988,711)	(11,263,436,467)
NET	2,811,189,921,266	1,933,804,927,706

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

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

	VND	
	For the six-month period ended 31 December 2021	For the six-month period ended 31 December 2020
Beginning balance	11,263,436,467	8,329,534,727
Provision made during the period	8,042,552,244	1,093,652,485
Ending balance	19,305,988,711	9,423,187,212

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

9. OTHER RECEIVABLES

	VND	
	31 December 2021	30 June 2021
Short-term	1,944,130,704,337	1,120,586,669,025
Deposits for purchasing shares (*)	916,949,500,000	-
Deposits for land rental (**)	673,000,000,000	838,353,761,507
Interest receivables	246,801,832,943	206,275,874,986
Payment on behalf	16,120,810,064	12,095,682,678
Staff advances	15,990,816,253	9,545,480,240
Others	75,267,745,077	54,315,869,614
Long-term	71,023,084,134	63,945,513,086
Capital contribution per Business		
Cooperation Contract (***)	51,772,000,000	51,772,000,000
Deposits for land rental	18,424,727,286	12,173,513,086
Interest Income	826,356,848	-
TOTAL	2,015,153,788,471	1,184,532,182,111
Provision for doubtful other short-term receivables	(20,924,496,380)	(5,473,031,318)
NET	1,994,229,292,091	1,179,059,150,793
<i>In which:</i>		
Related parties (Note 34)	805,646,824,912	950,342,333,990
Other parties	1,188,582,467,179	228,716,816,803

(*) 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 VND965.21 billion 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.

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

	VND	
	For the six-month period ended 31 December 2021	For the six-month period ended 31 December 2020
Beginning balance	5,473,031,318	11,422,643,248
Provision made during the period	20,924,496,380	-
Reversal of provision during the period	(5,473,031,318)	(631,593,758)
Ending balance	20,924,496,380	10,791,049,490

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

10. INVENTORIES

	31 December 2021		30 June 2021	
	Cost	Provision	Cost	Provision
Merchandises	518,681,427,311	(10,033,850,418)	683,733,836,842	(10,033,850,418)
Work in process	289,987,802,492	-	136,542,972,001	-
Raw materials	78,765,982,017	(453,928,611)	328,692,045,718	(453,928,611)
Finished goods	10,848,633,128	(1,382,782,128)	417,991,573,302	(1,382,782,128)
Tools and supplies	1,886,651,414	-	1,696,721,357	-
Goods on consignment	-	-	619,101,458	-
TOTAL	900,170,496,362	(11,870,561,157)	1,569,276,250,678	(11,870,561,157)

As at 31 December 2021, a part of inventories was pledged as collateral for short-term loans obtained from commercial banks (Note 25.1).

Details of movements of provision for obsolete inventories:

	VND	
	For the six-month period ended 31 December 2021	For the six-month period ended 31 December 2020
Beginning balance	11,870,561,157	7,447,224,524
Provision made during the period	-	189,349,244
Utilisation and reversal of provision during the period	-	(4,380,124,385)
Ending balance	11,870,561,157	3,256,449,383

11. PREPAID EXPENSES

	VND	
	31 December 2021	30 June 2021
Short-term	3,662,752,203	1,670,398,983
Land rental	1,062,335,145	380,144,941
Others	2,600,417,058	1,290,254,042
Long-term	193,322,192,433	202,844,822,463
Prepaid land rental	170,477,974,802	172,652,782,226
Repairment expenses of machine and equipment	22,222,118,359	13,144,022,753
Others	622,099,272	17,048,017,484
TOTAL	196,984,944,636	204,515,221,446

12. LONG-TERM LOAN RECEIVABLES

It represents the unsecured long-term lending to Binh Phuoc Food Production Joint Stock Company with term to maturity of five (5) years which earns interest at 9.5% per annum.

Thanh Thanh Cong - Bien Hoa Joint Stock Company

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

13. TANGIBLE FIXED ASSETS

	Buildings and structures	Machinery and equipment	Means of transportation	Office equipment	Others	Total
Cost:						
As at 30 June 2021	340,256,916,095	1,840,247,015,760	30,253,198,263	13,710,658,461	63,205,291,918	2,287,673,080,497
New purchase	-	1,739,476,046	96,922,536	1,201,345,637	57,639,486	3,095,383,705
Construction in progress completed	-	18,083,018,589	-	-	-	18,083,018,589
Disposal	-	(25,875,092,651)	-	-	-	(25,875,092,651)
As at 31 December 2021	340,256,916,095	1,834,194,417,744	30,350,120,799	14,912,004,098	63,262,931,404	2,282,976,390,140
<i>In which:</i>						
Fully depreciated	15,075,016,011	1,205,418,818,707	4,425,625,359	4,603,828,924	57,893,104,172	1,287,416,393,173
Accumulated depreciation:						
As at 30 June 2021	231,039,902,069	1,422,031,583,429	13,705,909,972	8,394,620,245	59,258,257,657	1,734,430,273,372
Depreciation for the period	5,508,838,858	21,539,252,445	1,237,618,188	505,764,325	134,827,718	28,926,301,534
Disposal	-	(1,365,706,299)	-	-	-	(1,365,706,299)
As at 31 December 2021	236,548,740,927	1,442,205,129,575	14,943,528,160	8,900,384,570	59,393,085,375	1,761,990,868,607
Net carrying amount:						
As at 30 June 2021	109,217,014,026	418,215,432,331	16,547,288,291	5,316,038,216	3,947,034,261	553,242,807,125
As at 31 December 2021	103,708,175,168	391,989,288,169	15,406,592,639	6,011,619,528	3,869,846,029	520,985,521,533
<i>In which:</i>						
Pledged as loan security (Note 25.3)	74,845,253,788	257,773,796,171	8,065,504,397	3,255,815,294	3,473,356,384	347,413,726,034

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

14. FINANCE LEASES

			VND
	<i>Machinery and equipment</i>	<i>Means of transportation</i>	<i>Total</i>
Cost:			
As at 30 June 2021 and as at 31 December 2021	25,998,976,584	3,194,852,200	29,193,828,784
Accumulated depreciation:			
As at 30 June 2021	3,140,800,036	158,429,656	3,299,229,692
Depreciation for the period	737,114,998	161,102,002	898,217,000
As at 31 December 2021	3,877,915,034	319,531,658	4,197,446,692
Net carrying amount:			
As at 30 June 2021	22,858,176,548	3,036,422,544	25,894,599,092
As at 31 December 2021	22,121,061,550	2,875,320,542	24,996,382,092

15. INTANGIBLE FIXED ASSETS

			VND
	<i>Land use rights</i>	<i>Computer software</i>	<i>Total</i>
Cost:			
As at 30 June 2021	66,165,258,934	21,684,120,190	87,849,379,124
Construction in progress completed	-	4,765,169,631	4,765,169,631
New purchase	-	23,438,354,037	23,438,354,037
As at 31 December 2021	66,165,258,934	49,887,643,858	116,052,902,792
<i>In which:</i>			
<i>Fully amortised</i>	3,727,143,121	4,419,942,150	8,147,085,271
Accumulated amortisation:			
As at 30 June 2021	26,779,730,181	13,289,618,004	40,069,348,185
Amortisation for the period	3,286,766,491	2,960,460,461	6,247,226,952
As at 31 December 2021	30,066,496,672	16,250,078,465	46,316,575,137
Net carrying amount:			
As at 30 June 2021	39,385,528,753	8,394,502,186	47,780,030,939
As at 31 December 2021	36,098,762,262	33,637,565,393	69,736,327,655
<i>In which:</i>			
<i>Pledged as loan security (Note 25.3)</i>	35,181,857,029	-	35,181,857,029

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

16. INVESTMENT PROPERTIES

	VND		
	<i>Buildings and structures</i>	<i>Land use rights</i>	<i>Total</i>
Cost:			
As at 30 June 2021 and 31 December 2021	<u>138,695,318,266</u>	<u>29,296,423,000</u>	<u>167,991,741,266</u>
Accumulated depreciation			
As at 30 June 2021	19,039,741,048	7,107,115,791	26,146,856,839
Depreciation for the period	<u>1,811,270,558</u>	<u>315,095,932</u>	<u>2,126,366,490</u>
As at 31 December 2021	<u>20,851,011,606</u>	<u>7,422,211,723</u>	<u>28,273,223,329</u>
Net carrying amount:			
As at 30 June 2021	<u>119,655,577,218</u>	<u>22,189,307,209</u>	<u>141,844,884,427</u>
As at 31 December 2021	<u>117,844,306,660</u>	<u>21,874,211,277</u>	<u>139,718,517,937</u>
<i>In which:</i>			
<i>Pledged as loan security (Note 25.1)</i>	<i>117,844,306,660</i>	<i>21,874,211,277</i>	<i>139,718,517,937</i>

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, the management believed that their fair values were much higher than their 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	10,237,510,665
Direct operating expenses of investment properties that generated rental income during the period	6,188,561,418	3,513,989,277

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

17. CONSTRUCTION IN PROGRESS

	VND	
	31 December 2021	30 June 2021
ERP Cloud System	59,569,656,330	60,229,658,206
Improvement of machinery and equipment	17,890,262,017	4,792,811,944
Machinery and equipment under installation	6,916,536,982	10,642,748,339
Solar energy system	-	16,052,566,182
Others	6,725,672,163	1,006,615,750
TOTAL	91,102,127,492	92,724,400,421

18. LONG-TERM INVESTMENTS

	VND	
	31 December 2021	30 June 2021
Investments in subsidiaries (Note 18.1)	12,975,279,127,463	12,432,651,275,463
Investments in associates (Note 18.2)	381,170,700,000	360,341,700,000
Investments in other entities (Note 18.3)	216,353,762,444	237,123,614,444
Held-to-maturity investments (*)	55,000,000,000	35,000,000,000
TOTAL	13,627,803,589,907	13,065,116,589,907
Provision for diminution in value of long-term investments	(78,130,498,952)	(46,912,834,222)
NET	13,549,673,090,955	13,018,203,755,685

(*) This represents investments in long-term bonds issued by commercial banks with terms to maturity from four (4) to ten (10) years which earns interest at rates ranging from 6.5% to 7% per annum (for the six-month period ended 31 December 2020: 6.5% to 7% per annum).

Details of movements of provision for long-term investments:

	VND	
	For the six-month period ended 31 December 2021	For the six-month period ended 31 December 2020
Beginning balance	46,912,834,222	26,032,903,063
Provision made during the period	31,217,664,730	13,387,476,281
Ending balance	78,130,498,952	39,420,379,344

Thanh Thanh Cong - Bien Hoa Joint Stock Company

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18. LONG-TERM INVESTMENTS (continued)

18.1 Investments in subsidiaries

18.1.1 Investments in direct subsidiaries

Name of subsidiaries	Business activities	Status	31 December 2021		30 June 2021			
			Cost of investment (VND)	% of voting right (*)	% of direct interest	Cost of investment (VND)	% of voting right (*)	% of direct interest
Bien Hoa Consumer JSC ¹ ("BHC") (i)	Manufacturing and trading sugar and related by-products; manufacturing fertilizer; manufacturing and trading electricity; and technical advisory	Operating	5,337,824,715,191	90.00	90.00	9,545,061,271,500	100.00	100.00
Thanh Thanh Cong – Bien Hoa Cane Sugar One Member Limited Company (i)	Consulting management in manufacturing sugar industry	Operating	4,207,236,556,309	100.00	100.00	-	-	-
TTC Attapeu Sugarcane Co., Ltd. ("TTC Attapeu")	Producing and trading import-export of sugar; planting sugarcane, rubber tree, oil palm tree, short-term leguminous trees; producing, transmitting and distributing electricity and trading of agricultural machineries and spare-parts	Operating	982,110,000,000	100.00	35.84	982,110,000,000	100.00	35.84
TSU Investment Private Limited Company	Trading; apart of manufacturing and packaging raw and refined sugar to sell in Singapore and export to region	Operating	733,969,200,000	100.00	98.04	733,969,200,000	100.00	98.04

¹ Formerly known as TTC Bien Hoa – Dong Nai Sugar One Member Limited Company

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

18. LONG-TERM INVESTMENTS (continued)

18.1 Investments in subsidiaries (continued)

18.1.1 Investments in direct subsidiaries (continued)

Name of subsidiaries	Business activities	Status	31 December 2021				30 June 2021			
			Cost of investment	% voting right (*)	% of direct interest	(VND)	Cost of investment	% voting right (*)	% of direct interest	(VND)
Thanh Thanh Cong Gia Lai One Member Co., Ltd. ("TTC Gia Lai")	Manufacturing sugar and other by-products from sugarcane for sales; plant sugar cane; manufacturing electricity for sales; engineering the civil projects; processing agricultural products; manufacturing and trading in fertilizer; and investing in financial market	Operating	658,850,304,600	100.00	100.00	658,850,304,600	100.00	100.00	100.00	100.00
Tay Ninh Sugar Joint Stock Company (ii)	Planting sugarcane, producing and trading in sugar, cassava and rubber	Operating	542,627,852,000	63.99	63.99	-	-	-	-	-
Thanh Thanh Cong Agricultural Development Joint Stock Company ("TTC Agricultural Development")	Manufacturing and trading alcohol and related by-products; manufacturing and trading electricity; manufacturing fertilizer and planting sugarcane	Operating	189,000,000,000	90.00	90.00	189,000,000,000	90.00	90.00	90.00	90.00
TTC An Hoa Production – Trading – Service One Member Limited Liability Company ("TTC An Hoa")	Packaging service; producing sugar; trading food; warehousing and storage of goods; producing electricity; transmission and distribution of electricity; installation of electrical systems; trading real estate	Operating	160,000,000,000	100.00	100.00	160,000,000,000	100.00	100.00	100.00	100.00

Thanh Thanh Cong - Bien Hoa Joint Stock Company

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

18. LONG-TERM INVESTMENTS (continued)

18.1 Investments in subsidiaries (continued)

18.1.1 Investments in direct subsidiaries (continued)

	Name of subsidiaries	Business activities	Status	31 December 2021		30 June 2021	
				Cost of % voting investment right (*) (VND)	% of direct interest	Cost of % voting investment right (*) (VND)	% of direct interest
	Nuoc Trong Sugar Joint Stock Company ("Nuoc Trong Sugar") (*) (ii)	Producing sugar; planting sugar cane, wheat, rubber trees and agricultural products; processing agriculture products, food and alcoholic beverages; processing, manufacturing and installing food industry machineries; importing and exporting businesses	Operating	75,866,496,652	87.58	75,866,496,652	50.58
	Thanh Thanh Cong Sugarcane Research and Application Joint Stock Company ("TTC Sugarcane Research")	Performing research and developing sugar cane sprouts; analysing cultivation and planting protection products; producing and developing mechanic machineries for sugar canes production	Operating	30,519,840,000	100.00	30,519,840,000	100.00
	Hai Vi Limited Company ("Hai Vi")	Planting sugarcane; providing services of planting in post-harvesting, nursing seedling; installing machines; providing technical advisory services; trading fertilizers, agricultural products, machines and tools for agricultural activities	Operating	25,196,662,711	100.00	25,196,662,711	100.00

Thanh Thanh Cong - Bien Hoa Joint Stock Company

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

18. LONG-TERM INVESTMENTS (continued)

18.1 Investments in subsidiaries (continued)

18.1.1 Investments in direct subsidiaries (continued)

Name of subsidiaries	Business activities	Status	31 December 2021			30 June 2021		
			Cost of investment (VND)	% voting right (*)	% of direct interest	Cost of investment (VND)	% voting right (*)	% of direct interest
Ninh Hoa Green Energy One Member Limited Liability Company	Producing electricity	Operating	5,250,000,000	100.00	100.00	5,250,000,000	100.00	100.00
Ninh Hoa Clean Energy One Member Limited Liability Company	Producing electricity	Operating	5,250,000,000	100.00	100.00	5,250,000,000	100.00	100.00
Thanh Cong Green Idea One Member Limited Liability Company	Manufacturing electricity; planting sugar cane; manufacturing basic chemical; manufacturing fertilizer; food wholesale	Operating	5,000,000,000	100.00	100.00	5,000,000,000	100.00	100.00
Miaqua Water One Member Company Limited ("Miaqua")	Manufacturing non-alcoholic beverages, mineral water; manufacturing and processing soft drinks, fruit juice and soy milk; and manufacturing bottled water	Operating	4,500,000,000	100.00	100.00	4,500,000,000	100.00	100.00
Thanh Cong Green One Member Limited Liability Company ("Thanh Cong Green")	Producing electricity	Operating	4,000,000,000	100.00	100.00	4,000,000,000	100.00	100.00

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

18. LONG-TERM INVESTMENTS (continued)

18.1 Investments in subsidiaries (continued)

18.1.1 Investments in direct subsidiaries (continued)

Name of subsidiaries	Business activities	Status	31 December 2021			30 June 2021		
			Cost of investment (VND)	% voting right (*)	% of direct interest	Cost of investment (VND)	% voting right (*)	% of direct interest
Thanh Cong Agriculture Investment One Member Limited Liability Company	Producing electricity	Operating	4,000,000,000	100.00	100.00	4,000,000,000	100.00	100.00
Thanh Cong Green Agriculture One Member Limited Liability Company ("Thanh Cong Green Agriculture")	Producing electricity	Operating	4,000,000,000	100.00	100.00	4,000,000,000	100.00	100.00
Bien Hoa Import Export Joint Stock Company	Trading sugar and beverages	Operating	77,500,000	100.00	1.00	77,500,000	100.00	1.00
TOTAL			12,975,279,127,463			12,432,651,275,463		
Provision for diminution in value of long-term investments			(61,158,889,106)			(29,941,224,376)		
NET			12,914,120,238,357			12,402,710,051,087		

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

(i) According to the Resolution No. 254/2021/NQ-CSH dated 8 October 2021, the Company decided to spin off a portion of assets and chartered capital of TTC Bien Hoa – Dong Nai Sugar One Member Limited Company in order to establish a new company under the name Thanh Thanh Cong – Bien Hoa Cane Sugar One Member Limited Company (separated company). On 19 October 2021, TTC Bien Hoa – Dong Nai Sugar One Member Limited Company was transformed from one-member limited company into joint stock company and changed its name to Bien Hoa Consumer JSC ("BHC") in accordance with the 27th amended Enterprise Registration Certificate issued by the Department of Planning and Investment of Dong Nai Province. The transformation was conducted by mobilizing individuals to contribute capital. Accordingly, the Company's ownership in BHC Company decreased from 100% to 90%.

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

18. LONG-TERM INVESTMENTS (continued)

18.1 Investments in subsidiaries (continued)

18.1.1 Investments in direct subsidiaries (continued)

- (ii) During the period, the Company completed the acquisition of 16,780,000 shares, equivalent to 57.06% of the voting rights in Tay Ninh Sugar Joint Stock Company with the total consideration of VND 542,627,852,000 from a related party. Accordingly, the Company's ownership in Tay Ninh Sugar Joint Stock Company increased from 6.93% to 63.99% and Tay Ninh Sugar Joint Stock Company became the Company's subsidiary. At the acquisition date, Tay Ninh Sugar Joint Stock Company held investments in one (01) subsidiary and three (03) associates, in which, its ownership in Nuoc Trong Sugar Joint Stock Company was 37%. Through this transaction, the Company's voting right in Nuoc Trong Sugar Joint Stock Company increased from 50.58% to 87.58%.

The fair values of the above investments as at 31 December 2021 had not yet been formally assessed and determined due to unavailability of market information. However, based on the current operation of those companies, the management believed that their fair values were much higher than their carrying values as at the interim balance sheet date.

18.1.2 Investments in indirect subsidiaries

As at 31 December 2021, the Company indirectly exercises its control over the following companies:

- (i) Bien Hoa - Ninh Hoa Sugar One Member Company Limited ("Bien Hoa – Ninh Hoa Sugar") (through Thanh Thanh Cong – Bien Hoa Cane Sugar One Member Limited Company);
- (ii) Ninh Hoa Thermoelectricity One Member Company Limited (through BHC Company);
- (iii) Bien Hoa - Phan Rang Sugar Joint Stock Company (through Thanh Thanh Cong – Bien Hoa Cane Sugar One Member Limited Company);
- (iv) Bien Hoa - Thanh Long Joint Stock Company (through BHC Company);
- (v) Bo Giong Mien Trung Joint Stock Company (through Bien Hoa - Ninh Hoa Sugar One Member Company Limited);
- (vi) Gia Lai Thermoelectricity One Member Company Limited (through Thanh Thanh Cong Gia Lai One Member Company Limited);
- (vii) Global Mind Commodities Trading Pte. Ltd (through TSU Investment Private Limited Company);
- (viii) TTC Attapeu Sugarcane Sole Co., Ltd. ("TTC Attapeu Laos") (through TTC Attapeu Sugarcane Co., Ltd);
- (ix) Nuoc Trong Rubber Joint Stock Company (through Tay Ninh Sugar Joint Stock Company)

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

18. LONG-TERM INVESTMENTS (continued)

18.2 Investment in associates

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

Name of associates	Business activities	Status	31 December 2021			30 June 2021		
			Cost of investment	% voting right	% of direct interest	Cost of investment	% voting right	% of direct interest
			(VND)	(%)	(%)	(VND)	(%)	(%)
Tan Dinh Import Export Joint Stock Company ("Tadimex") (*)	Trading real estate	Operating	381,170,700,000	41.65	41.65	360,341,700,000	41.65	41.65

(*) During the period, Tadimex increased the chartered capital by additional contribution from existing shareholders. Accordingly, the Company completed the additional capital contribution in Tadimex with the total value of VND 20,829,000,000 and remained its voting right.

The fair value of the above investment as at 31 December 2021 had not yet been formally assessed and determined due to unavailability of market information. However, based on the current operation of that company, the management believed that its fair value was much higher than its carrying value as at the interim balance sheet date.

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

18. LONG-TERM INVESTMENTS (continued)

18.3 Investments in other entities

	31 December 2021		30 June 2021	
	Cost of investment (VND)	% of interest	Cost of investment (VND)	% of interest
Toan Hai Van Joint Stock Company	160,910,146,000	5.36	160,910,146,000	5.36
France-Vietnam Sorbitol Joint Stock Company ("Tanichem")	31,579,200,000	18.86	31,579,200,000	18.86
Dang Huynh Industrial Zones Exploitation and Management Joint Stock Company	23,130,000,000	0.95	23,130,000,000	0.95
Tay Ninh Sugar Joint Stock Company (Note 18.1)	-	-	20,769,852,000	6.93
Other long-term investments	734,416,444		734,416,444	
TOTAL	216,353,762,444		237,123,614,444	
Provision for diminution in value of long-term investment	(16,971,609,846)		(16,971,609,846)	
NET	199,382,152,598		220,152,004,598	

The fair values of the above investments as at 31 December 2021 had not yet been formally assessed and determined. However, based on the financial position of those companies, the management believed that their fair values were much higher than their book value as at reporting date.

19. SHORT-TERM TRADE PAYABLES

	VND	
	31 December 2021	30 June 2021
Due to related parties (Note 34)	782,365,753,671	123,086,744,634
Due to farmers	121,492,823,016	59,609,097,302
Due to other parties	562,872,069,210	12,555,045,258
TOTAL	1,466,730,645,897	195,250,887,194

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
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20. SHORT-TERM ADVANCES FROM CUSTOMERS

		VND
	31 December 2021	30 June 2021
Due to related parties (Note 34)	18,586,149,200	259,266,044,586
Due to other parties	355,587,050,167	280,402,472,426
In which		
- Hong Minh Import and Export One Member Company Limited	247,900,546,548	116,273,122,028
- Viet Nam Sugar Joint Stock Company	-	119,201,620,000
- Others	107,686,503,619	44,927,730,398
TOTAL	374,173,199,367	539,668,517,012

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

				VND
	30 June 2021	Increase	Decrease	31 December 2021
Payables				
Corporate income tax	11,974,387,082	44,495,467,923	(12,449,948,130)	44,019,906,875
Value-added tax	-	54,330,217,600	(46,174,798,534)	8,155,419,066
Import tax	-	16,154,207,062	(15,998,376,418)	155,830,644
Personal income tax	572,342,475	-	(572,342,475)	-
TOTAL	12,546,729,557	114,979,892,585	(75,195,465,557)	52,331,156,585
Receivables				
Personal income tax	-	6,003,750,802	(5,489,460,827)	514,289,975
Value-added tax	9,297,903,728	15,992,250,857	(25,290,154,585)	-
Other tax	8,988,896,775	-	(8,988,896,775)	-
TOTAL	18,286,800,503	21,996,001,659	(39,768,512,187)	514,289,975

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

22. SHORT-TERM ACCRUED EXPENSES

	VND	
	31 December 2021	30 June 2021
Interest expense	54,977,549,612	94,326,552,908
Transportation fees	45,512,074,906	34,363,562,920
Purchase of materials	4,184,340,508	2,443,047,781
Others	88,364,474,273	36,418,712,227
TOTAL	193,038,439,299	167,551,875,836
<i>In which:</i>		
<i>Other parties</i>	175,765,432,468	143,550,414,086
<i>Related parties (Note 34)</i>	17,273,006,831	24,001,461,750

23. UNEARNED REVENUE

This represents advance payments 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.

24. OTHER PAYABLES

	VND	
	31 December 2021	30 June 2021
Short-term	801,845,030,333	456,219,023,914
Payables for letters of credit (*)	702,332,732,500	373,919,626,000
Interest payables	47,305,560,793	-
Dividend payables	12,043,952,931	41,523,002,542
Receive on behalf	9,088,720,864	24,508,345,350
Deposits	1,609,612,402	4,680,328,752
Others	29,464,450,843	11,587,721,270
Long-term	5,978,252,320	5,978,252,320
Deposits	5,978,252,320	5,978,252,320
TOTAL	807,823,282,653	462,197,276,234
<i>In which:</i>		
<i>Other parties</i>	744,507,814,151	418,112,970,713
<i>Related parties (Note 34)</i>	63,315,468,502	44,084,305,521

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

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

25. LOANS AND FINANCE LEASES

	30 June 2021	Movement during the period				31 December 2021
		Increase	Decrease	Reclassification	Revaluation	
Short-term	3,558,061,589,585	4,458,369,832,451	(4,173,393,621,979)	133,445,123,493	3,772,932,172	3,980,255,855,722
Loans from banks (Note 25.1)	2,933,725,512,433	4,281,369,832,451	(3,680,891,726,237)	-	3,772,932,172	3,537,976,550,819
Loans from related parties (Note 34)	351,126,975,436	177,000,000,000	(477,526,975,436)	-	-	50,600,000,000
Current portion of long-term loans from banks (Note 25.2)	148,425,967,112	-	(11,939,483,556)	137,656,483,199	-	274,142,966,755
Current portion of long-term bonds (Note 25.3)	118,770,466,660	-	-	(7,466,666,656)	-	111,303,800,004
Current portion of financial leases (Note 25.4)	6,012,667,944	-	(3,035,436,750)	3,255,306,950	-	6,232,538,144
Long-term	2,396,979,968,260	13,678,377,776	-	(133,445,123,493)	-	2,277,213,222,543
Loans from banks (Note 25.2)	388,681,661,931	5,850,000,000	-	(137,656,483,199)	-	256,875,178,732
Long-term bonds (Note 25.3)	1,992,838,522,255	7,828,377,776	-	7,466,666,656	-	2,008,133,566,687
Finance leases (Note 25.4)	15,459,784,074	-	-	(3,255,306,950)	-	12,204,477,124
TOTAL	5,955,041,557,845	4,472,048,210,227	(4,173,393,621,979)	-	3,772,932,172	6,257,469,078,265

VND

Thanh Thanh Cong - Bien Hoa Joint Stock Company

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

25. LOANS AND FINANCE LEASES (continued)

25.1 Short-term loans from banks

Banks	31 December 2021	Principal repayment terms	Description of collaterals
	VND		
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 of 3,294,400 m ² at Ben Cau District; capital contribution in a subsidiary and bank deposits; held-for-trading securities and real estate in Bien Hoa City
Vietnam Technological and Commercial Joint Stock Bank	512,957,039,122	From 29 March 2022 to 23 June 2022	SBT shares owned by related parties; bonds and bank deposits
Malayan Banking Berhard – Ho Chi Minh Branch	226,942,874,922	From 5 January 2022 to 26 April 2022	Inventories and short-term trade receivables
Vietnam Maritime Commercial Joint Stock Bank – Ho Chi Minh Branch	225,730,758,200	From 19 January 2022 to 3 May 2022	Machinery and equipment; land use rights of land lot No. 8 located at Thai Binh Commune, Chau Thanh District, Tay Ninh Province; SBT shares owned by related parties and bank deposits
Sai Gon Thuong Tin Commercial Joint Stock Bank	200,000,000,000	From 5 February 2022 to 2 May 2022	Land use rights and properties on the land are owned by Tan Dinh Import Export Joint Stock Company
Vietnam International Commercial Joint Stock Bank – Dong Nai Branch	199,999,055,940	From 8 January 2022 to 20 June 2022	Inventories and short-term trade receivables
Sumitomo Mitsui Banking Corporation - HCM branch	198,692,899,145	24 March 2022	Short-term trade receivables
Vietnam Joint Stock Commercial Bank for Industry and Trade – Tay Ninh Branch	154,448,782,884	From 11 April 2022 to 30 June 2022	Land use rights of 156.2 ha at Tay Ninh Province; machinery and equipment and bank deposits
Orient Commercial Joint Stock Bank – Dak Lak Branch	147,479,699,715	From 20 February 2022 to 20 June 2022	Inventories, machinery and equipment, other shares owned by related parties and rights from land rental contract of a subsidiary

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

25. LOANS AND FINANCE LEASES (continued)

25.1 Short-term loans from banks (continued)

Banks	31 December 2021	Principal repayment terms	Description of collaterals
	VND		
Military Commercial Joint Stock Bank – Ho Chi Minh Branch	132,588,045,809	From 3 January 2022 to 9 June 2022	Inventories and short-term trade receivables, deposit contract, properties of related party
Hong Leong Bank Vietnam Limited	115,650,000,000	27 March 2022	Bank deposits
E.Sun Commercial Bank, Ltd - Dong Nai Branch	114,583,504,807	From 26 April 2022 to 4 May 2022	Cash at bank
Woori Bank – Ho Chi Minh Branch	101,414,366,000	From 15 February 2022 to 18 February 2023	Bank deposits
BPCE IOM Bank – Ho Chi Minh Branch	91,424,884,296	From 2 March 2022 to 21 June 2022	Inventories and short-term trade receivables
Shinhan Bank Vietnam – Ho Chi Minh Branch	48,000,000,000	27 April 2022	Unsecured
Sinopac Bank – Ho Chi Minh Branch	43,925,970,900	7 May 2022	Bank deposits
TOTAL	3,537,976,550,819		
In which:			
Original currency			
VND	3,028,997,591,843		
USD	22,209,958		

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

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

25. LOANS AND FINANCE LEASES (continued)

25.2 Long-term loans from banks

Banks	31 December 2021	Principal repayment terms	Purpose	Description of collaterals
	VND			
Woori Bank – Ho Chi Minh Branch	250,000,000,000	From 32 March 2022 to 31 December 2023	Support the capital to subsidiaries	Machinery and equipment; land use right and construction in land located at Gia Lai Province
KebHana Bank – Ho Chi Minh Branch	150,000,000,000	From 32 March 2022 to 31 December 2023	Support the capital to subsidiaries	
Daegu Bank – Ho Chi Minh Branch	100,000,000,000	From 32 March 2022 to 31 December 2023	Support the capital to subsidiaries	
Military Commercial Joint Stock Bank – Ho Chi Minh Branch	20,036,936,415	From 25 January 2022 to 17 November 2022	Purchasing and constructing fixed assets	Machinery and equipment funded by the loans
Orient Commercial Joint Stock Bank – Dak Lak Branch	5,228,709,072	From 25 January 2022 to 10 September 2023		Machinery and equipment funded by the loans
Sai Gon Thuong Tin Commercial Joint Stock Bank	5,752,500,000	From 25 January 2022 to 25 January 2026	Long-term lease assets	Assets formed from loans
TOTAL	531,018,145,487			

In which:

Current portion	274,142,966,755
Non-current portion	256,875,178,732

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

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

25. LOANS AND FINANCE LEASES (continued)

25.3 Long-term bonds

	31 December 2021 VND	Principal repayment terms	Interest rate % p.a.	Purpose
Issued at par value				
Vietnam Technological and Commercial Joint Stock Bank ("Techcombank") (*)	1,200,000,000,000	13 April 2024	3.3% + reference interest rate ¹	Financing for working capital
	700,000,000,000	26 January 2024	3.875% + reference interest rate ¹	
Joint Stock Commercial Bank for Investment and Development of Vietnam – Ha Noi Branch (**)	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 TTC Attapeu Cane Sugar Limited Company ("TTC Attapeu")
Issuance fee	(35,922,633,309)			
	2,119,437,366,691			
In which:				
Current portion	111,303,800,004			
Non-current portion	2,008,133,566,687			

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

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

25. LOANS AND FINANCE LEASES (continued)

25.3 Long-term bonds (continued)

() Collaterals*

- Held for trading securities and related benefit and related rights from those shares 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 for 320,000 m² located at Tan Hung Ward, Tan Chau District, Tay Ninh Province under the Certificates of Land Use Rights issued by the Chairman of the People's Committee of Tay Ninh Province on 19 June 2013 and the Director of the Department of Natural Resources and Environment of Tay Ninh Province on 28 June 2016; and
- All of land use rights and associated assets of land area owned by the Company for 338,000 m² located at Thai Binh Ward, Chau Thanh District, Tay Ninh Province under the Certificates of Land Use Rights No. M 087354 issued by the Chairman of the People's Committee of Tay Ninh Province on 23 November 2000.

*(**) Collaterals*

- Land lease rights under Contract for 2,825.9 hectare land area located at Attapeu Province, The Lao People's Democratic Republic and associated assets, real estates and all rights and obligations emerging from those assets owned by TTC Attapeu Laos; construction, machineries in use at farm sites, sugar manufacturing plant, thermo 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 in subsidiaries.

25.4 Finance leases

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

					VND
	<i>Less than 1 year</i>	<i>From 1-5 years</i>	<i>More than 5 years</i>		<i>Total</i>
31 December 2021					
Total minimum lease payments	7,458,485,891	13,308,403,956	-	20,766,889,847	
Finance charges	1,225,947,747	1,103,926,832	-	2,329,874,579	
Lease liabilities	6,232,538,144	12,204,477,124	-	18,437,015,268	
30 June 2021					
Total minimum lease payments	7,587,666,694	17,718,535,067	-	25,306,201,761	
Finance charges	1,574,998,750	2,258,750,993	-	3,833,749,743	
Lease liabilities	6,012,667,944	15,459,784,074	-	21,472,452,018	

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

26. OWNERS' EQUITY

26.1 Increase and decrease in owners' equity

	Share capital	Share premium	Convertible bond options	Investment and development fund	Undistributed earnings	Total
	Share with voting rights	Preference shares (*)				
For the six-month period ended 31 December 2020						
As at 30 June 2020	5,867,405,520,000	216,113,330,000	6,712,852,344,539	13,666,133,635	-	656,169,112,733
Issuance of shares	304,175,950,000	-	-	-	-	304,175,950,000
Net profit for the period	-	-	-	-	127,140,025,923	127,140,025,923
Dividend in cash	-	-	-	-	(21,590,610,354)	(21,590,610,354)
As at 31 December 2020	6,171,581,470,000	216,113,330,000	6,712,852,344,539	13,666,133,635	761,718,528,302	13,875,931,806,476
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	908,413,704,143	14,022,626,982,317
Issuance of shares (Note 26.2)	119,927,480,000	-	57,252,221,937	(13,666,133,635)	-	163,513,568,302
Transfer to investment and development fund	-	-	-	28,929,366,609	(28,929,366,609)	-
Transfer to bonus and welfare funds	-	-	-	-	(17,101,113,253)	(17,101,113,253)
Net profit for the period	-	-	-	-	234,340,918,418	234,340,918,418
Dividend for preference shares (Note 26.2)	-	-	-	-	(42,208,470,040)	(42,208,470,040)
As at 31 December 2021	6,291,508,950,000	216,113,330,000	6,770,104,566,476	28,929,366,609	1,054,515,672,659	14,361,171,885,744

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

26. OWNERS' EQUITY (continued)

26.2 Capital transactions with shareholders 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 (ii)	42,208,470,040	51,050,114,190
Dividends on preference shares	42,208,470,040	51,050,114,190
Dividends paid in cash	71,687,519,651	328,922,878,030
Dividends on ordinary shares	-	293,264,178,030
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.

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) According to the Resolution No. 290/2021/NQ.HDQT dated 7 December 2021, the Board of Directors approved the plan of cash dividend to the owner of preference shares with the rate of 11.054% per annum.

26.3 Shareholders

	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	-	26.31
Deutsche Investitions-und Entwicklungsge- sellschaft (DEG)	-	21,611,333	3.32	-	21,611,333	3.38
Others	461,128,932	-	70.86	449,136,184	-	70.31
TOTAL	629,150,895	21,611,333	100.00	617,158,147	21,611,333	100.00

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

26. OWNERS' EQUITY (continued)

26.4 Shares

	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
Par value of outstanding share: VND 10,000/share (30 June 2021: VND 10,000/share).		

27. REVENUE

27.1 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	5,348,541,216,866	3,681,825,007,198
<i>In which:</i>		
<i>Sale of sugar</i>	5,038,889,293,256	3,552,300,576,560
<i>Sale of machines</i>	129,146,710,597	41,464,685,174
<i>Sale of molasses</i>	78,643,944,804	20,182,608,335
<i>Sale of electricity</i>	18,827,790,832	19,479,672,589
<i>Rendering of rental services (Note 16)</i>	13,315,181,996	10,237,510,665
<i>Others</i>	69,718,295,381	38,159,953,875
Less	(3,220,396,672)	(2,758,777,587)
<i>Sales returns</i>	(3,054,096,761)	(2,397,171,032)
<i>Sales deduction</i>	(166,299,911)	(361,606,555)
Net revenue	5,345,320,820,194	3,679,066,229,611
<i>In which:</i>		
<i>Sale of sugar</i>	5,035,792,205,607	3,550,571,817,122
<i>Sale of machines</i>	129,146,710,597	40,947,419,926
<i>Sale of molasses</i>	78,643,944,804	20,182,608,335
<i>Sale of electricity</i>	18,827,790,832	19,479,672,589
<i>Rendering of rental services (Note 16)</i>	13,315,181,996	10,237,510,665
<i>Others</i>	69,594,986,358	37,647,200,974
<i>In which:</i>		
<i>Sales to other parties</i>	4,393,974,471,744	3,037,486,826,488
<i>Sales to related parties</i>	951,346,348,450	641,579,403,123

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

27. REVENUE (continued)

27.2 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>
Interest income from bank deposit, lending and advance to suppliers	160,460,863,138	104,873,992,156
Dividend income	8,810,058,000	611,887,100
Gain from disposals of investments	4,675,721,193	3,230,578,435
Foreign exchange gains	3,877,679,845	4,347,057,097
TOTAL	177,824,322,176	113,063,514,788

28. 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	4,378,917,667,337	3,248,911,590,800
Cost of machine	98,402,023,150	33,152,088,693
Cost of molasses	75,651,913,232	9,579,186,000
Cost of electricity	27,566,952,166	14,701,770,077
Cost of rental services (Note 16)	6,188,561,418	3,513,989,277
Others	65,508,980,492	22,504,199,232
TOTAL	4,652,236,097,795	3,332,362,824,079

29. 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 expenses	251,245,614,210	160,783,963,194
Provision for diminution in value of investments (Note 5 and 18)	31,783,083,516	10,354,448,355
Foreign exchange losses	10,993,589,092	10,343,255,702
Bond issuance fee	7,346,255,293	1,457,548,703
Loss from disposal of investments	622,460,608	678,489,165
Others	7,865,163,204	571,540,743
TOTAL	309,856,165,923	184,189,245,862

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

30. 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	111,709,857,516	85,077,352,641
Expenses for external services	55,352,235,557	54,913,512,977
Labor costs	12,784,295,329	12,606,713,816
Other expenses	43,573,326,630	17,557,125,848
General and administrative expenses	141,372,982,364	71,762,423,016
Labor costs	50,408,343,985	45,474,198,711
Expenses for external services	35,621,782,238	21,714,334,280
Provisions (reversal of provisions)	24,324,704,031	(20,048,267,748)
Depreciation and amortisation	8,905,040,175	3,163,281,277
Other expenses	22,113,111,935	21,458,876,496
TOTAL	253,082,839,880	156,839,775,657

31. OTHER INCOME AND 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	10,711,124,183	12,452,595,924
Income from leasing activities	7,874,795,914	6,652,147,749
Others	2,836,328,269	5,800,448,175
Other expenses	(39,844,776,614)	(2,642,971,968)
Penalty late payment of import tax	(34,489,482,007)	-
Loss from disposal of fixed assets	(2,354,205,840)	-
Expenses from leasing activities	(303,983,671)	(1,965,252,917)
Others	(2,697,105,096)	(677,719,051)
NET OTHER (LOSS) PROFIT	(29,133,652,431)	9,809,623,956

32. 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>
Material and merchandise cost	4,306,252,168,620	3,236,762,623,590
Labor cost	258,075,292,373	86,563,954,599
Expenses for external services	248,639,035,291	92,804,346,634
Depreciation and amortisation	38,198,111,976	40,821,776,727
Provision (reversal of provision)	24,324,704,031	(14,734,557,090)
Other expenses	29,829,625,384	46,984,455,276
TOTAL	4,905,318,937,675	3,489,202,599,736

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

33. CORPORATE INCOME TAX

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

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

33.1 CIT expense

	VND	
	<i>For the six-month period ended 31 December 2021</i>	<i>For the six-month period ended 31 December 2020</i>
Current CIT expense	44,495,467,923	14,578,380,792
Adjustment for tax over accrual tax of prior periods	-	(13,589,961,472)
Deferred tax expense	-	419,077,514
TOTAL	<u>44,495,467,923</u>	<u>1,407,496,834</u>

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

	VND	
	<i>For the six-month period ended 31 December 2021</i>	<i>For the six-month period ended 31 December 2020</i>
Accounting profit before tax	<u>278,836,386,341</u>	<u>128,547,522,757</u>
At applicable CIT rates	39,359,583,122	14,997,458,306
<i>Adjustments:</i>		
Adjustment for tax over accrual tax of prior periods	-	(13,589,961,472)
Dividend income	(1,762,011,600)	-
Non-deductible expenses	6,897,896,401	
CIT expense	<u>44,495,467,923</u>	<u>1,407,496,834</u>

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

33. CORPORATE INCOME TAX (continued)

33.2 Current CIT

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

33.3 Deferred tax

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

	<i>Interim separate balance sheet</i>		<i>Interim separate income statement</i>	
	<i>31 December 2021</i>	<i>30 June 2021</i>	<i>For the six- month period ended 31 December 2021</i>	<i>For the six- month period ended 31 December 2020</i>
Provision for obsolete inventories	1,187,056,116	1,187,056,116	-	(419,077,514)
Deferred tax asset	<u>1,187,056,116</u>	<u>1,187,056,116</u>		
Deferred tax expense			<u>-</u>	<u>(419,077,514)</u>

VND

34. TRANSACTIONS WITH RELATED PARTIES

Terms and conditions of transactions with related parties:

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

Outstanding balances with related parties as at 31 December 2021 are unsecured and will be settled in cash. For the six-month period ended 31 December 2021, the Company has not made any provision for doubtful debts relating to amounts owed by related parties (for the six-month period ended 31 December 2020: Nil). This assessment is undertaken each financial year through the examination of the interim financial position of the related party and the market in which the related party operates.

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

34. TRANSACTIONS WITH RELATED PARTIES (continued)

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
BHC	Subsidiary	Sale of goods	679,126,981,839	180,941,197,416
		Purchase of goods	223,721,400,484	382,899,778,918
		Render of services	43,590,559,799	-
		Payment on behalf	4,261,537,659	-
		Purchase of services	2,286,931,563	-
		Capital contribution	-	237,000,000,000
		Loan receivable	-	20,000,000,000
		Receive payment on behalf	-	2,610,906,250
TTC Gia Lai	Subsidiary	Loan repayment	207,726,975,436	-
		Loan drawdown	129,000,000,000	317,124,500,000
		Purchase of goods	58,182,790,602	76,382,500,000
		Interest expense	578,392,139	6,306,481,034
Global Mind Commodities Trading Pte. Ltd	Subsidiary	Purchase of goods	357,323,517,000	-
		Purchase of material	211,200,246,720	1,198,641,833,680
		Sale of goods	93,426,502,829	31,544,775,696
Bien Hoa - Ninh Hoa Sugar	Subsidiary	Purchase of goods	256,379,049,062	60,258,600,000
		Loan repayment	146,000,000,000	-
		Loan receivable	106,400,000,000	-
		Interest income	1,910,269,837	-
		Payment on behalf	1,410,206,661	-
		Loan drawdown	-	153,000,000,000
TTC Agricultural Development	Subsidiary	Loan receivable	50,000,000,000	-
		Loan repayment	8,000,000,000	-
		Purchase of goods	520,283,256	10,055,134,603
Thanh Thanh Cong Investment Joint Stock Company	Major shareholder	Sale of goods	78,276,183,000	13,233,607,143
		Purchase of goods	19,617,188,717	-
		Purchase of services	-	6,909,090,909
Thanh Thanh Cong Trading Joint Stock Company	Common owners	Sale of goods	1,534,278,571	16,813,070,010
		Purchase of services	1,315,133,379	32,622,559,020
		Interest income	-	13,527,672,740
Hai Vi	Subsidiary	Purchase of material	5,109,422,232	5,064,462,129
		Capital contribution	-	3,000,000,000

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

34. TRANSACTIONS WITH RELATED PARTIES (continued)

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

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 Packing Trading-Production Joint Stock Company ("TTC Packing")	Affiliate	Purchase of material	8,548,488,340	9,575,630,246
TTC Sugarcane Research	Subsidiary	Purchase of material	5,842,372,822	-
TTC Attapeu Laos	Subsidiary	Purchase of goods	123,627,674,475	-
		Sale of goods	43,117,732,012	29,974,457,785
		Payment on behalf	1,475,812,955	-
Nuoc Trong Sugar	Subsidiary	Loan repayment	9,400,000,000	-
		Loan drawdown	-	18,000,000,000
TTC Attapeu	Subsidiary	Purchase of goods	73,299,522,993	-
		Collect loan receivable	12,000,000,000	-
		Loan receivable	10,000,000,000	-
		Capital contribution	-	100,000,000,000
Miaqua	Subsidiary	Collect loan receivable	8,800,000,000	-
		Loan receivable	4,000,000,000	-
		Render of services	988,823,531	-
Ben Tre Import Export Joint Stock Corporation	Affiliate	Purchase of goods	3,672,469,334	-
		Sale of goods	1,971,053,000	-

Transactions with other related parties

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

	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

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

34. TRANSACTIONS WITH RELATED PARTIES (continued)

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

				VND
<i>Related parties</i>	<i>Relationship</i>	<i>Transactions</i>	31 December 2021	30 June 2021
<i>Short-term trade receivables</i>				
TTC Attapeu Laos	Subsidiary	Sale of goods	246,300,486,445	210,251,028,670
BHC	Subsidiary	Sale of goods	99,436,602,612	326,037,300,955
Global Mind Commodities Trading Pte. Ltd	Subsidiary	Sale of goods	52,440,153,147	7,471,690,801
TTC Agricultural Development	Subsidiary	Sale of goods	21,301,070,867	19,213,601,786
TTC Sugarcane Research	Subsidiary	Render of services	5,568,261,331	10,139,730,265
Bien Hoa - Ninh Hoa Sugar	Subsidiary	Sale of goods	4,408,679,809	2,585,252,563
Ben Tre Import Export Joint Stock Corporation	Affiliate	Sale of goods	4,228,611,267	-
TTC Gia Lai	Subsidiary	Sale of goods	2,509,071,142	2,284,304,686
Hai Vi	Subsidiary	Sale of goods	1,473,063,460	1,473,063,460
Bien Hoa - Phan Rang Sugar Joint Stock Company	Subsidiary	Sale of goods	889,768,609	1,724,393,927
Miaqua	Subsidiary	Sale of goods	729,360,863	3,441,963,137
Other related parties		Sale of goods	750,475,905	1,826,599,633
		Sale of assets	220,253,510	220,253,510
TOTAL			<u>440,255,858,967</u>	<u>586,669,183,393</u>
<i>Long-term trade receivables</i>				
TTC Attapeu Laos	Subsidiary	Sale of goods	<u>166,533,556,947</u>	<u>167,955,017,657</u>

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

34. TRANSACTIONS WITH RELATED PARTIES (continued)

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

			VND	
Related parties	Relationship	Transactions	31 December 2021	30 June 2021
Short-term advances to suppliers (*)				
Global Mind Commodities Trading Pte. Ltd	Subsidiary	Purchase of material	348,055,695,714	-
BHC	Subsidiary	Purchase of goods	149,783,299,265	-
		Purchase of material	-	38,942,496,065
Thanh Thanh Cong Investment Joint Stock Company	Major shareholder	Purchase of material	75,238,000,000	83,400,000,000
TTC Attapeu Laos	Subsidiary	Purchase of material	24,950,000,000	-
Thanh Thanh Cong Tourist Joint Stock Company	Affiliate	Purchase of services	12,533,710,000	3,660,710,000
TTC Gia Lai	Subsidiary	Purchase of goods	11,517,330,000	-
Hai Vi	Subsidiary	Purchase of material	6,369,996,607	-
		Purchase of services	1,316,804,268	12,754,229,595
Miaqua	Subsidiary	Purchase of material	1,500,000,000	1,500,000,000
Thanh Thanh Cong Trading Joint Stock Company	Common owner	Purchase of goods	-	265,703,360,000
Bien Hoa - Ninh Hoa Sugar	Subsidiary	Purchase of goods	114,700,905,995	142,692,083,308
Thanh Thanh Cong Packing Trading-Production Joint Stock Company	Affiliate	Purchase of services	5,406,349,578	-
Other related parties		Purchase of material, goods and services	1,433,657,368	1,399,603,580
TOTAL			752,805,748,795	550,052,482,548

(*) Short-term advances to related parties earn interest at the rates ranging from 7.0% to 8.9% per annum.

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

34. TRANSACTIONS WITH RELATED PARTIES (continued)

Amounts due from and due to related parties at the interim balance sheet dates 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	Deposit for land rental	673,000,000,000	673,000,000,000
		Interest income	54,335,958,903	43,409,383,561
Global Mind Commodities Trading Pte. Ltd	Subsidiary	Payment on behalf	47,462,635,720	-
Attapeu Laos	Subsidiary	Payment on behalf	5,217,848,644	5,217,848,644
TTC Gia Lai	Subsidiary	Interest income	4,859,776,755	-
		Payment on behalf	828,798,419	4,859,776,755
TTC An Hoa	Subsidiary	Interest income	4,763,515,071	1,662,904,111
TTC Agricultural Development	Subsidiary	Payment on behalf	3,766,887,372	4,397,463,921
		Interest income	1,032,054,793	-
BHC	Subsidiary	Payment on behalf	1,800,825,227	751,187,421
		Interest income	1,849,293,367	-
Thanh Thanh Cong Investment Joint Stock Company	Major shareholder	Interest income	1,850,594,800	2,989,165,531
TTC Sugarcane Research	Subsidiary	Payment on behalf	905,748,600	-
		Interest income	137,876,712	-
Bien Hoa - Ninh Hoa Sugar	Subsidiary	Payment on behalf	868,368,018	6,816,226,863
		Interest income	284,615,914	-
Thanh Thanh Cong Industrial Zones Joint Stock Company	Affiliate	Deposit for land rental	-	164,000,000,000
Thanh Thanh Cong Trading Joint Stock Company	Affiliate	Interest income	-	42,338,404,837
Other related parties		Interest income	1,440,766,357	-
		Payment on behalf	1,241,260,240	899,972,346
TOTAL			805,646,824,912	950,342,333,990

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

34. TRANSACTIONS WITH RELATED PARTIES (continued)

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

			VND	
<i>Related parties</i>	<i>Relationship</i>	<i>Transactions</i>	<i>31 December 2021</i>	<i>30 June 2021</i>
Short-term loan receivables (i)				
TTC An Hoa	Subsidiary	Loan receivable	102,520,000,000	20,100,000,000
TTC Agricultural Development	Subsidiary	Loan receivable	50,000,000,000	-
TTC Sugarcane Research	Subsidiary	Loan receivable	11,000,000,000	6,000,000,000
TTC Attapeu	Subsidiary	Loan receivable	10,950,000,000	11,750,000,000
Thanh Cong Agriculture Investment One Member Limited Liability Company	Subsidiary	Loan receivable	6,400,000,000	7,400,000,000
Thanh Cong Green	Subsidiary	Loan receivable	6,300,000,000	7,300,000,000
Thanh Cong Green Agriculture	Subsidiary	Loan receivable	6,300,000,000	7,300,000,000
Miaqua	Subsidiary	Loan receivable	5,200,000,000	10,000,000,000
Thanh Cong Green Idea	Subsidiary	Loan receivable	4,600,000,000	2,800,000,000
TOTAL			203,270,000,000	72,650,000,000
Short-term trade payables				
TTC Gia Lai	Subsidiary	Purchase of goods	233,387,508,846	50,759,155,000
BHC	Subsidiary	Purchase of material	216,285,796,784	25,752,539,549
Global Mind Commodities Trading Pte. Ltd	Subsidiary	Purchase of material	177,862,245,420	-
Bien Hoa - Ninh Hoa Sugar	Subsidiary	Purchase of goods	92,406,356,845	-
TTC Attapeu	Subsidiary	Purchase of material	38,933,033,240	-
TTC Agricultural Development	Subsidiary	Purchase of goods	13,502,083,426	15,113,893,855
Thanh Thanh Cong Investment Joint Stock Company	Major shareholder	Purchase of material	5,762,554,199	-
		Purchase of services	-	19,739,586,799
TTC Packing	Affiliate	Purchase of material	1,965,133,839	670,698,130
Other related parties		Purchase of goods, material	2,261,041,072	11,050,871,301
TOTAL			782,365,753,671	123,086,744,634

(i) These represented unsecured short-term loan receivables with the term of 12 months and earn interest from 7.5% to 8.0% per annum.

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

34. TRANSACTIONS WITH RELATED PARTIES (continued)

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

			VND	
<i>Related parties</i>	<i>Relationship</i>	<i>Transactions</i>	<i>31 December 2021</i>	<i>30 June 2021</i>
Short-term advances from customers				
Tani Sugar	Subsidiary	Sale of goods	13,350,000,000	-
Thanh Thanh Cong Trading Joint Stock Company	Common owner	Sale of goods	3,454,500,000	8,200,000
Bien Hoa - Ninh Hoa Sugar	Subsidiary	Render of services	1,306,649,150	1,306,649,150
Thanh Thanh Cong Trading Joint Stock Company – Northern Branch	Common owner	Sale of goods	475,000,050	-
BHC	Subsidiary	Sale of goods	-	257,951,195,436
TOTAL			18,586,149,200	259,266,044,586
Short term loans (i)				
TTC Gia Lai	Subsidiary	Loan drawdown	42,000,000,000	120,726,975,436
Nuoc Trong Sugar	Subsidiary	Loan drawdown	8,600,000,000	18,000,000,000
Bien Hoa - Ninh Hoa Sugar	Subsidiary	Loan drawdown	-	212,400,000,000
TOTAL			50,600,000,000	351,126,975,436
Short-term other payables				
DEG	Shareholder	Dividend payables	12,043,952,931	29,459,503,856
TTC Gia Lai	Subsidiary	Interest expense	18,547,989,695	13,890,557,670
BHC	Subsidiary	Interest expense	18,138,989,006	-
		Payment on behalf	10,849,597,670	-
Nuoc Trong Sugar	Subsidiary	Interest expense	1,711,561,642	-
		Collection on behalf	558,367,283	558,367,283
Bien Hoa – Ninh Hoa Sugar	Subsidiary	Interest expense		
		Loan drawdown	1,023,784,247	175,876,712
TTC Agricultural Development	Subsidiary	Purchase of services	354,349,316	-
TTC Attapeu	Subsidiary	Interest expense	86,876,712	-
TOTAL			63,315,468,502	44,084,305,521

(i) The Company obtained these short-term loans with the terms from 6 months to 12 months and bears interest rate ranging from 7.5% to 8.4% per annum for financing its working capital requirements.

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

34. TRANSACTIONS WITH RELATED PARTIES (continued)

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

			VND	
<i>Related parties</i>	<i>Relationship</i>	<i>Transactions</i>	<i>31 December 2021</i>	<i>30 June 2021</i>
Short-term accrued expenses				
Global Mind Commodities Trading Pte. Ltd	Subsidiary	Interest expense	16,434,694,064	-
BHC	Subsidiary	Interest expense	838,312,767	-
TTC Gia Lai	Subsidiary	Interest expense	-	16,100,790,520
Bien Hoa – Ninh Hoa Sugar	Subsidiary	Interest expense	-	7,900,671,230
TOTAL			17,273,006,831	24,001,461,750

35. OPERATING LEASE COMMITMENTS

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

			VND	
			<i>31 December 2021</i>	<i>30 June 2021</i>
Less than 1 year			18,051,956,502	14,139,009,527
From 1 – 5 years			53,383,887,608	41,639,305,122
More than 5 years			321,923,521,633	327,035,567,370
TOTAL			393,359,365,743	382,813,882,019

36. OFF BALANCE SHEET ITEMS

		<i>31 December 2021</i>	<i>30 June 2021</i>
Goods held on consignment			
- Sugar finished goods (tonne)		9,266	21,638
Foreign currencies			
- USD		1,198,083	637,809

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

37. 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 Company operates. The Company'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 separate financial statements.

38. 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 separate financial statements of the Company.



Nguyen Thuy Trang
Preparer



Le Phat Tin
Chief Accountant



Nguyen Thanh Ngu
General Director



1 March 2022

