

Thanh Thanh Cong – Bien Hoa Joint Stock Company

Consolidated financial statements quarter II of 2021-2022

For the period from 01 October to 31 December 2021

Thanh Thanh Cong - Bien Hoa Joint Stock Company

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Thanh Thanh Cong - Bien Hoa Joint Stock Company

GENERAL INFORMATION

THE COMPANY

Thanh Thanh Cong - Bien Hoa Joint Stock Company ("the Company") is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to the Investment License No. 1316/GP issued by the Ministry of Planning and Investment on 15 July 1995 and as amended, with the latest being the 12th amended Enterprise Registration Certificate dated 22 October 2021.

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

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

The Company's head office is located at Tan 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 year and at the date of this report are:

Ms Huynh Bich Ngoc	Chairwoman	
Ms Dang Huynh Uc My	Vice chairwomen	appointed on 22 October 2021
	Member	re- appointed on 29 July 2021
Mr Pham Hong Duong	Member	resigned on 20 October 2021
		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	
Mr Henry Chung	Independent member	resigned on 29 July 2021
Ms Vo Thuy Anh	Independent member	
Ms Huang Lovia	Independent member	appointed on 29 July 2021
Mr Hoang Manh Tien	Independent member	

AUDIT FUNCTION UNDER THE BOARD OF DIRECTORS

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

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

Thanh Thanh Cong - Bien Hoa Joint Stock Company

GENERAL INFORMATION (continued)

MANAGEMENT

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

Mr Nguyen Thanh Ngu	General Director	
Ms Doan Vu Uyen Duyen	Deputy General Director	
Mr Le Duc Ton	Acting Branch Director	resigned on 17 November 2021
Mr Vo Hong Tuyen	Acting Branch Director	appointed on 17 November 2021
Mr Truong Van Toai	Acting Branch Director	
Mr Tang Kim Tay	Acting Branch Director	
Mr Trang Thanh Truc	Public Relationship Director	
Ms Nguyen Thi Phuong Thao	Finance and Accounting Directors	

LEGAL REPRESENTATIVE

The legal representative of the Company during the period and at the date of this report is 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 consolidated financial statements for the period ended 31 December 2021 in accordance with the Decision No. 14/2019/QĐ – CT.HDQT dated 28 October 2019.

CONSOLIDATED BALANCE SHEET
as at 31 December 2021

VND

Code	ASSETS	Note	31 December 2021	30 June 2021
100	A. CURRENT ASSETS		14,979,299,315,385	12,577,330,513,959
110	I. Cash and cash equivalents	4	2,401,712,305,067	1,823,297,113,682
111	1. Cash		1,502,179,252,584	1,008,162,514,798
112	2. Cash equivalents		899,533,052,483	815,134,598,884
120	II. Short-term investments		1,675,417,514,022	1,239,955,689,130
121	1. Short-term investments	5	820,883,300,721	671,893,844,171
122	2. Provision for held-for-trading securities	5	(12,861,041,282)	(67,055,613,671)
123	3. Held-to-maturity investments	6	867,395,254,583	635,117,458,630
130	III. Short-term receivables		7,834,505,679,410	6,219,459,439,416
131	1. Short-term trade receivables	7	1,949,150,399,717	1,439,713,356,060
132	2. Short-term advances to suppliers	8	3,412,170,388,352	3,018,336,296,112
135	3. Short-term loan receivables		45,000,357,036	272,662,918
136	4. Other short-term receivables	9	2,520,836,633,623	1,811,707,695,287
137	5. Provision for doubtful short-term receivables		(92,652,099,318)	(50,570,570,961)
140	IV. Inventories	10	2,966,541,324,678	3,158,779,109,857
141	1. Inventories		2,990,196,622,852	3,176,587,967,128
149	2. Provision for obsolete inventories		(23,655,298,174)	(17,808,857,271)
150	V. Other current assets		101,122,492,208	135,839,161,874
151	1. Short-term prepaid expenses	11	22,432,063,766	25,488,691,285
152	2. Value Added tax deductible		74,131,104,925	97,009,072,862
153	3. Tax and other receivables from the State	21	4,559,323,517	13,341,397,727

CONSOLIDATED BALANCE SHEET (continued)
as at 31 December 2021

VND

Code	ASSETS	Note	31 December 2021	30 June 2021
200	B. LONG-TERM ASSETS		8,554,300,758,370	7,893,568,735,300
210	I. Long-term receivables		213,654,506,828	134,910,654,507
212	1. Long-term advances to suppliers	8	98,758,883,987	97,009,546,692
215	2. Long-term lending		68,750,000,000	3,085,633,364
216	3. Other long-term receivables		89,192,579,930	77,766,758,024
219	4. Provision for doubtful debts – long term		(43,046,957,089)	(42,951,283,573)
220	II. Fixed assets		4,482,561,439,509	3,922,472,696,557
221	1. Tangible fixed assets	12	3,278,762,970,053	3,495,944,778,665
222	Cost		8,248,684,842,837	8,315,932,564,826
223	Accumulated depreciation		(4,969,921,872,784)	(4,819,987,786,161)
224	2. Finance lease fixed assets	13	95,270,058,555	96,193,621,914
225	Cost		121,201,628,344	114,851,907,684
226	Accumulated depreciation		(25,931,569,789)	(18,658,285,770)
227	3. Intangible fixed assets	14	1,108,528,410,901	330,334,295,978
228	Cost		1,198,992,444,070	407,760,556,202
229	Accumulated amortisation		(90,464,033,169)	(77,426,260,224)
230	III. Investment properties	15	579,790,414,936	577,878,136,995
231	1. Cost		655,283,708,302	633,621,394,024
232	2. Accumulated depreciation		(75,493,293,366)	(55,743,257,029)
240	IV. Long-term assets in progress		363,036,275,245	404,248,687,906
242	1. Construction in progress	16	363,036,275,245	404,248,687,906
250	V. Long-term investments		1,548,503,632,720	1,411,279,203,604
252	1. Investments in associates	17.1	395,489,687,118	366,562,215,361
253	2. Investments in other entities	17.2	979,061,420,064	941,013,453,920
254	3. Provision for long-term investments	17	(31,727,474,462)	(6,976,465,677)
255	4. Investments held to maturity	17	205,680,000,000	110,680,000,000
260	VI. Other long-term assets		1,366,754,489,132	1,442,779,355,731
261	1. Long-term prepaid expenses	11	1,218,423,557,313	1,303,267,123,794
262	2. Deferred tax assets		33,841,113,635	26,067,595,226
269	3. Goodwill	18	114,489,818,184	113,444,636,711
270	TOTAL ASSETS		23,533,600,073,755	20,470,899,249,259

CONSOLIDATED BALANCE SHEET (continued)
as at 31 December 2021

VND

Code	RESOURCES	Note	31 December 2021	30 June 2021
300	C. LIABILITIES		14,067,461,343,308	12,232,594,239,837
310	I. Current liabilities		10,566,404,527,571	8,571,563,364,667
311	1. Short-term trade payable	19	1,220,891,744,473	489,992,316,600
312	2. Short-term advances from customers	20	762,626,630,567	501,412,293,055
313	3. Statutory obligations	21	217,330,474,173	201,989,164,313
314	4. Payable to employees		39,643,676,518	35,379,211,834
315	5. Short-term accrued expenses	22	435,565,776,275	359,259,431,252
318	6. Short-term unearned revenues		6,552,213,121	4,143,413,179
319	7. Short-term other payables	23	872,716,576,423	855,570,226,313
320	8. Short-term loans and finance lease obligations	24	6,911,631,935,185	6,049,524,116,092
321	9. Short-term provisions		-	136,952,167
322	10. Bonus and welfare funds		99,445,500,836	74,156,239,862
330	II. Non-current liabilities		3,501,056,815,737	3,661,030,875,170
336	1. Long-term unearned revenues	26	12,955,584,639	20,866,365,084
337	2. Other long-term liabilities	23	31,406,408,532	6,327,952,320
338	3. Long-term loans and finance lease obligations	24	3,165,611,226,495	3,342,233,158,448
339	4. Convertible bonds	25	-	159,503,889,694
341	5. Deferred tax liabilities		267,224,438,553	116,373,610,831
342	6. Provision for long-term liabilities		21,859,157,518	13,725,898,793
343	7. Scientific and technological development fund		2,000,000,000	2,000,000,000

CONSOLIDATED BALANCE SHEET (continued)
as at 31 December 2021

VND

Code	RESOURCES	Note	31 December 2021	30 June 2021
400	D. OWNERS' EQUITY		9,466,138,730,447	8,238,305,009,422
410	I. Capital and reserves		9,465,435,386,865	8,238,306,813,157
411	1. Share capital	27	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	- Preferred shares		216,113,330,000	216,113,330,000
412	2. Share premium	27	6,770,104,566,476	6,712,852,344,539
413	3. Convertible bonds options	27	-	13,666,133,635
414	4. Other fund's belonging to owner's equity	27	(5,502,116,030,924)	(5,502,116,030,924)
417	5. Foreign exchange differences reserve	27	(420,957,916,556)	(289,277,815,455)
418	6. Investment and development funds	27	37,185,991,053	16,593,053,101
421	7. Undistributed earnings	27	1,156,772,494,377	843,611,740,035
421a	- Undistributed post-tax profits up to the end of prior years		767,950,522,562	265,024,407,850
421b	- Undistributed earnings of current period/year		388,821,971,815	578,587,332,185
429	8. Non-controlling interests		916,824,002,439	55,282,588,226
430	II. Budget sources and other funds		703,343,582	(1,803,735)
431	1. Subsidised fund		703,343,582	(1,803,735)
440	TOTAL RESOURCES		23,533,600,073,755	20,470,899,249,259

Nguyen Thuy Trang
Preparer

30 January 2022

Le Phat Tin
Chief accountant



Nguyen Thanh Ngu
General Director

Công ty Cổ phần Thành Thành Công – Biên Hòa

B02a-DN

CONSOLIDATED INCOME STATEMENT for the period from 1 October to 31 December 2021

VND

Code	ITEMS	Note	Quarter II		For the six-month period ended 31 December	
			Current year	Previous year	Current year	Previous year
01	1. Revenue from sales of goods and rendering of services	28.1	5,004,339,787,107	3,911,610,329,176	9,323,293,240,608	7,571,560,192,481
02	2. Less deductions	28.1	(14,146,071,723)	(184,783,999)	(21,160,234,600)	(3,804,662,313)
10	3. Net revenue from sales of goods and rendering of services	28.1	4,990,193,715,384	3,911,425,545,177	9,302,133,006,008	7,567,755,530,168
11	4. Cost of goods sold and services rendered	29	(4,325,875,738,946)	(3,374,616,643,107)	(8,140,369,986,473)	(6,566,344,863,891)
20	5. Gross profit from sales of goods and rendering of services		664,317,976,438	536,808,902,070	1,161,763,019,535	1,001,410,666,277
21	6. Financial income	28.2	336,641,175,005	129,445,266,581	682,830,384,404	201,988,969,620
22	7. Financial expenses	30	(171,235,844,568)	(214,435,437,989)	(473,571,044,052)	(425,795,265,224)
23	Including: Interest expenses	30	(176,591,997,070)	(142,959,511,402)	(369,026,798,973)	(308,246,105,446)
24	8. (Loss)/profit from sales of goods and rendering of services		(138,437,719)	18,862,302,382	8,098,488,164	12,918,980,850
25	9. Selling expenses	31	(186,312,725,846)	(173,880,132,790)	(330,856,979,486)	(280,917,340,292)
26	10. General and administration expenses	31	(169,600,791,571)	(100,838,404,653)	(317,435,122,051)	(176,099,456,266)
30	11. Net operating profit		473,671,351,739	195,962,495,601	730,828,746,514	333,506,554,965
31	12. Other income	32	10,667,379,658	6,080,671,957	26,136,605,131	19,095,436,059
32	13. Other expenses	32	(173,477,534,490)	(3,240,182,810)	(183,622,021,318)	(19,747,282,088)
40	14. Net other (expenses)/income	32	(162,810,154,832)	2,840,489,147	(157,485,416,187)	(651,846,029)

Công ty Cổ phần Thành Công – Biên Hòa

B02a-DN

CONSOLIDATED INCOME STATEMENT (Continued)
for the period from 1 October to 31 December 2021

Code	ITEMS	Note	Quarter II		For the six-month period ended 31 December	
			Current year	Previous year	Current year	Previous year
50	15. Net accounting profit before tax		310,861,196,907	198,802,984,748	573,343,330,327	332,854,708,936
51	16. Business income tax - current	33	(78,309,623,549)	(14,380,118,383)	(146,064,504,661)	(45,603,433,560)
52	17. Business income tax - deferred	33	8,715,453,802	(1,322,033,471)	8,846,781,089	(306,763,749)
60	18. Net profit after tax		241,267,027,160	183,100,832,894	436,125,606,755	286,944,511,627
61	19. Owners of the parent company		246,669,080,874	181,408,975,574	441,786,830,424	280,071,803,894
62	20. Non-controlling interests		(5,402,053,714)	1,691,857,320	(5,661,223,668)	6,872,707,733
70	21. Basic earnings per share	27.4	305.60	256.02	552.85	363.88
71	22. Diluted earnings per share	27.4	297.53	244.08	524.31	353.10



Nguyen Thuy Trang
Preparer

30 January 2022



Le Phat Tin
Chief Accountant



CONSOLIDATED CASH FLOW STATEMENT
for the period from 1 October to 31 December 2021

VND

Code	ITEMS	Note	For the period from 01 July to 31 December 2021	For the period from 01 July to 31 December 2020
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	Net profit before tax		573,343,330,328	332,854,708,936
	<i>Adjustments for:</i>			
02	Depreciation of tangible fixed assets and investment properties and amortisation of intangible fixed assets (including amortisation of goodwill)	12, 13, 14, 15, 18	280,751,540,457	248,583,114,640
03	Provisions		46,437,379,931	(30,109,335,059)
04	Foreign exchange losses arisen from revaluation of monetary accounts denominated in foreign currencies		(3,711,121,424)	4,219,939,424
05	Profits from investing activities		(172,827,696,151)	(117,306,698,907)
06	Interest expense	30	369,026,798,973	308,246,105,446
08	Operating profit before changes in working capital		1,093,020,232,113	746,487,834,480
09	Increase in receivables		(850,920,234,837)	(676,346,390,015)
10	Decrease in inventories		106,396,297,654	409,958,673,262
11	Increase in payables		1,490,406,227,675	899,196,629,632
12	Decrease/(increase) in prepaid expenses		89,004,877,744	(138,772,451,475)
13	Increase in held-for-trading securities		(148,989,456,550)	(285,483,390,757)
14	Interest paid		(362,300,218,767)	(307,144,171,459)
15	Corporate income tax paid	21	(106,013,691,969)	(134,168,375,491)
17	Other cash outflows for operating activities		(25,570,200,997)	(1,405,213,955)
20	Net cash flows from operating activities		1,285,033,832,066	512,323,144,222
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	Purchases and construction of fixed assets		(178,662,425,846)	(177,363,286,021)
22	Proceeds from disposals of fixed assets		48,097,172,568	5,917,160,946
23	Loans to other entities		(497,928,152,989)	(364,784,731,804)
24	Collection from borrowers and term deposits		3,358,296,282	30,000,000,000
25	Payments for investments in other entities		(1,526,611,937,901)	(267,877,123,785)
26	Proceeds from divestment in other entities		-	18,448,521,361
27	Interest and dividends received		228,337,533,539	89,717,597,218
28	Proceeds interest from Non controlling Interest		545,894,862,000	-
30	Net cash flows from investing activities		(1,377,514,652,346)	(665,941,862,085)

SEPARATE CASH FLOW STATEMENT (Continued)
for the period from 1 October to 31 December 2021

VND

Code	ITEMS	Note	For the period from 01 July to 31 December 2021	For the period from 01 July to 31 December 2020
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
31	Proceeds from issuing stocks and capital contributions from owners	27	-	304,175,950,000
33	Drawdown of borrowings		8,282,246,426,160	9,938,078,485,722
34	Repayments of borrowings		(7,529,493,634,096)	(9,750,062,811,666)
35	Finance lease principal repayments		(15,450,802,754)	(29,981,489,531)
36	Dividends paid	27	(74,675,860,373)	(328,911,570,275)
40	Net cash flows used in financing activities		662,626,128,937	133,298,564,250
50	Net increase in cash and cash equivalents for the year		570,145,308,657	(20,320,153,613)
60	Cash and cash equivalents at beginning of year	4	1,823,297,113,682	999,620,661,512
61	Impact of exchange rate fluctuation		8,269,882,728	312,940,149
70	Cash and cash equivalents at end of year	4	2,401,712,305,067	979,613,448,048



Nguyen Thuy Trang
Preparer

30 January 2022



Le Phat Tin
Chief accountant



Nguyen Thanh Ngu
General Director

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the period from 01 October to 31 December 2021

1. CORPORATE INFORMATION

Thanh Thanh Cong - Bien Hoa Joint Stock Company ("the Company") is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to the Investment License No. 1316/GP issued by the Ministry of Planning and Investment on 15 July 1995 and as amended, with the latest being the 12th amended Enterprise Registration Certificate dated 22 October 2021.

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

The current principal activities of the Company and its subsidiaries ("the Group") 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 Group's employees as at 31 December 2021 was 3,290 (As at 30 June 2021: 3,690 employees).

Thanh Thanh Cong - Bien Hoa Joint Stock Company

B09a-DN/HN

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 October to 31 December 2021

1. CORPORATE INFORMATION (continued)

Corporate structure

As at 31 December 2021, The Group's corporate structure includes 18 direct subsidiaries and 11 indirect subsidiaries, as follow:

No.	Name of subsidiaries	Head office	Principal activities	Equity interest right (%)	Voting right (%)
I Direct subsidiaries					
1	Thanh Thanh Cong Agricultural Development Joint Stock Company	Tan Chau District, Tay Ninh Province	Manufacturing and trading alcohol and related by-products; manufacturing and trading electricity; manufacturing fertilizer and planting sugarcane	90.00	90.00
2	Thanh Thanh Cong Gia Lai Company Limited ("TTC Gia Lai")	Ayuppa District, Gia Lai Province	Manufacturing sugar and other by-products from sugarcane for sale; manufacturing electricity for sale; manufacturing and trading in fertilizer	100.00	100.00
3	TSU Investment Private Limited Company	Singapore	Trading and apart of manufacturing and packaging raw and refined sugar to sell in Singapore and export to region	100.00	100.00
4	TTC Bien Hoa - Dong Nai Sugar One Member Limited Company ("BHS")	Bien Hoa City, Dong Nai Province	Produce sugars, plant sugar cane, produce and trading products and by-products from sugar, producing and trading in fertilizers and agricultural materials; produce and sale of electricity; and technical and management consultancy in the sugar industry	90.00	90.00
5	Miaqua Water One Member Company Limited	Tan Chau District, Tay Ninh Province	Manufacturing non-alcoholic beverages, mineral water; manufacturing and processing soft drinks, fruit juice and soy milk; manufacturing bottled water	100.00	100.00
6	Hai Vi Limited Company	Chau Thanh District, Tay Ninh Province	Plant sugarcane; provide services of planting and technical advisory and trade fertilizers, agricultural products, agricultural machines and tools	100.00	100.00
7	TTC An Hoa Production - Trading - Service One Member Limited Liability Company	Trang Bang District, Tay Ninh Province	Packaging service; producing sugar; trading food; warehousing and storage of goods; producing electricity; transmission and distribution of electricity; installation of electrical systems; trading real estate	100.00	100.00
8	Y Tuong Xanh Thanh Cong One Member Limited Liability Company	Tan Chau District, Tay Ninh Province	Producing, transmission and distribution of electricity	100.00	100.00

Thanh Thanh Cong - Bien Hoa Joint Stock Company

B09a-DN/HN

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 October to 31 December 2021

1. CORPORATE INFORMATION (continued)

Corporate structure (continued)

As at 31 December 2021, The Group's corporate structure includes 18 direct subsidiaries and 11 indirect subsidiaries, as follow: (continued)

No	Name of subsidiaries	Head office	Principal activities	Equity interest right (%)	Voting right (%)
I Direct subsidiaries (continued)					
9	Thanh Thanh Cong Food Company Limited	Tan Binh District, Ho Chi Minh City	Planting fruit tree, raising cattles	100.00	100.00
10	Nuoc Trong Sugar Joint Stock Company	Tan Chau District, Tay Ninh Province	Producing sugar; planting sugar cane and wheat trees; installing food industry machineries and equipment; and wholesale commercial goods	74.25	74.25
11	Thanh Thanh Cong Sugarcane Research and Application Joint Stock Company	Chau Thanh District, Tay Ninh Province	Researching and developing sugar cane sprouts; analysing cultivation and planting protection products; producing and developing mechanic machineries for sugar canes production mia	100.00	100.00
12	Nong Nghiep Xanh Thanh Cong One Member Limited Liability Company	Tan Chau District, Tay Ninh Province	Producing electricity	100.00	100.00
13	Thanh Cong Xanh One Member Limited Liability Company	Tan Chau District, Tay Ninh Province	Producing electricity	100.00	100.00
14	Dau Tu Nong Nghiep Thanh Cong One Member Limited Liability Company	Tan Chau District, Tay Ninh Province	Producing electricity	100.00	100.00
15	Ninh Hoa Clean Energy One Member Limited Liability Company	Ninh Hoa Town, Khanh Hoa Province	Producing electricity	100.00	100.00
16	Ninh Hoa Green Energy One Member Limited Liability Company	Ninh Hoa Town, Khanh Hoa Province	Producing electricity	100.00	100.00
17	Thanh Thanh Cong - Bien Hoa Cane Sugar Single Member Limited Liability Company	Tan Binh District, Ho Chi Minh City	Consulting in the sugar industry	100.00	100.00

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 October to 31 December 2021

1. CORPORATE INFORMATION (continued)

Corporate structure (continued)

As at 31 December 2021, The Group's corporate structure includes 18 direct subsidiaries and 11 indirect subsidiaries, as follow: (continued)

No	Name of subsidiaries	Head office	Principal activities	Equity interest right (%)	Voting right (%)
I Direct subsidiaries (continued)					
18	Tay Ninh Sugar Joint Stock Company	Tay Ninh City, Tay Ninh Province	Plant sugar cane; produce sugar, trade rubber	63.99	63.99
II Indirect subsidiaries					
1	Bien Hoa – Ninh Hoa Sugar One Member Limited Liability Company	Ninh Hoa District, Khanh Hoa Province	Produce sugar and by-products from sugar cane; trade agricultural materials; produce and trade fertilizer; and provide storage services	100.00	100.00
2	Ninh Hoa Thermoelectricity One Member Limited Liability Company	Ninh Hoa District, Khanh Hoa Province	Manufacture and sell electricity; and provide electricity system installation service	100.00	100.00
3	Gia Lai Thermoelectricity One Member Company Limited	Ayunpa District, Gia Lai Province	Manufacturing, transmitting and distributing electricity	100.00	100.00
4	Bien Hoa – Phan Rang Sugar Joint Stock Company	Phan Rang - Thap Cham City, Ninh Thuan Province	Produce and trade sugar, by-products from sugar, beverage, animal feed and other agriculture products and organic fertilizer	95.79	95.79
5	Bien Hoa - Thanh Long One Member Limited Liability Company	Chau Thanh District, Tay Ninh Province	Plant sugar cane; produce and trade fertilizer and agricultural materials	88.20	98.00
6	Bien Hoa Import Export Trading Joint Stock Company	Phu Nhuan District, Ho Chi Minh City	Trade sugar and products using sugar as material; trading foods and beverages	90.20	100.00
7	TTC Attapeu Cane Sugar Limited Company	Gia Lai Province	Trade sugar and other by-products from sugar cane	93.58	100.00

Thanh Thanh Cong - Bien Hoa Joint Stock Company

B09a-DN/HN

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 October to 31 December 2021

1. CORPORATE INFORMATION (continued)

Corporate structure (continued)

As at 31 December 2021, The Group's corporate structure includes 18 direct subsidiaries and 11 indirect subsidiaries, as follow: (continued)

No	Name of subsidiaries	Head office	Principal activities	Equity interest right (%)	Voting right (%)
II Indirect subsidiaries (continued)					
8	TTC Attapeu Sugar Cane Sole Co., Ltd.	Attapeu Province, Laos	Plant sugar cane; produce and trade sugar and other by-products from sugar cane	93.58	100
9	Mien Trung Bovine Breeding Joint Stock Company	Ninh Hoa District, Khanh Hoa Province	Breed cows; plant sugar cane and other industrial crops	92.04	92.04
10	Global Mind Commodities Trading Pte. Ltd	Singapore	Trading and apart of manufacturing and packaging raw and refined sugar to sell in Singapore and export to region	75.73	75.73
11	Nuoc Trong Rubber Joint Stock Company	Tan Chau District, Tay Ninh Province	Produce and trade rubber	39.09	61.09

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 October to 31 December 2021

2. BASIS OF PREPARATION

2.1 *Accounting standards and system*

The consolidated financial statements of the Group expressed in Vietnam dong ("VND"), are prepared in accordance with Vietnamese Enterprise Accounting System and Vietnamese Accounting Standards issued by the Ministry of Finance as per:

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

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

2.2 *Applied accounting documentation system*

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

2.3 *Fiscal year*

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

2.4 *Accounting currency*

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

2.5 *Basis of consolidation*

The consolidated financial statements for quarter II comprise the financial statements of the Company and its subsidiaries for the period from 01 October to 31 December 2021.

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

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

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

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

Impact of change in the ownership interest of a subsidiary, without a loss of control, is recorded in undistributed earnings.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 October to 31 December 2021

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 *Cash and cash equivalents*

Cash and cash equivalents comprise cash on hand, cash at banks and short-term, highly liquid investments with an original 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 - cost of purchase on a weighted average basis.

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

Provision for obsolete inventories

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

Increases or decreases to the provision balance are recorded into the cost of goods sold account in the consolidated income statement.

3.3 *Receivables*

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

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

3.4 *Tangible fixed assets*

Tangible fixed assets are stated at cost less accumulated depreciation.

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

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

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 October to 31 December 2021

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.5 Leased assets

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

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

Where the Group is the lessee

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

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

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

Where the Group is the lessor

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

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

3.6 Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated amortisation.

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

Expenditures for additions, improvements are added to the carrying amount of the assets and other expenditures

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 consolidated income statement

Land use rights

Land use right is recorded as intangible fixed asset on the consolidated 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").

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 October to 31 December 2021

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.7 Depreciation and amortisation

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

Land use rights	50 years
Buildings and structures	5 - 50 years
Machineries and equipment	5 - 25 years
Computer software	2 - 6 years
Office equipment	3 - 10 years
Means of transportation	8 - 15 years
Other tangible fixed assets	12 - 25 years

3.8 Investment properties

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

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

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

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

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

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

3.9 Investments

Investment in associates

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 October to 31 December 2021**3. SUMMARY OF SIGNIFICANT ACCOUNTING (continued)****3.9 Investments (continued)***Investment in associates (continued)*

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

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

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

Held-for-trading securities and investments in other entities

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

Provision for investments

Provision is made for any diminution in value of the held-for-trading securities and investments in capital of other entities at the balance sheet date in accordance with the guidance under the Circular No 48/2009/TT-BTC dated 8 September 2019 by the Ministry of Finance. Increases or decreases to the provision balance are recorded as finance expense in the consolidated income statement.

Held-to-maturity investments

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

3.10 Prepaid expenses

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

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

Prepaid land rental

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 October to 31 December 2021

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.11 Business combinations and goodwill

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

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

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

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

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

3.12 Borrowing costs

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

Borrowing costs are recorded as expense during the year in which they are incurred, except to the extent that they are capitalised as explained in the following paragraph.

Borrowing costs that are directly attributable to the acquisition, construction or production of an asset that necessarily take a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the respective asset.

3.13 Payables and accruals

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 October to 31 December 2021

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.14 Foreign currency transactions

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

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

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

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

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

Conversion of the financial statements of foreign operation

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

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 Treasury shares

Own equity instruments which are reacquired (treasury shares) are recognised at cost and deducted from equity. No gain or loss is recognised in profit or loss upon purchase, sale, re-issue or cancellation of the Group's own equity instruments.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 October to 31 December 2021

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.17 Appropriation of net profits

Net profit after tax (excluding negative goodwill arising from a bargain purchase) is available for appropriation to shareholders after approval in the Annual General Meeting, and after making appropriation to reserve funds in accordance with the Company's Charter and Vietnam's regulatory requirements.

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

► *Investment and development fund*

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

► *Bonus and welfare fund*

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

► *Scientific and technological development fund*

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

3.18 Earnings per share

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

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

3.19 Revenue recognition

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

Sale of goods

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

Sale of electricity

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

Rental income

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 October to 31 December 2021

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.19 Revenue recognition (continued)

Rendering of services

Revenues are recognised upon completion of the services provided.

Interest

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 Group's entitlement as an investor to receive the dividend is established.

3.20 Future contracts

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

3.21 Taxation

Current income tax

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

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

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

Deferred tax

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

Deferred tax liabilities are recognised for all taxable temporary differences.

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 CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 October to 31 December 2021

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.21 Taxation (continued)

Deferred tax (continued)

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

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realised or the liability is settled based on tax rates and tax laws that have been enacted at the balance sheet date.

Deferred tax is charged or credited to the consolidated income statement, except when it relates to items recognised directly to equity, in which case the deferred tax is also dealt with in the equity account.

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

3.22 Related parties

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

3.23 Segment information

A segment is a component determined separately by the Group which is engaged in providing products or related services (business segment), or providing products or services in a particular economic environment (geographical segment), that is subject to risks and returns that are different from those of other segments. As the Group's revenue and profit are derived mainly from production and trading sugar and sugar related by-products in Vietnam while other sources of revenue are not material as a whole, the management accordingly believed that the Group operates in a sole business segment of production and trading sugar and sugar related by-products. Geographical segment of the Group is in Vietnam only.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 October to 31 December 2021

4. CASH AND CASH EQUIVALENTS

	31 December 2021	VND 30 June 2021
Cash on hand	4,935,081,915	3,693,260,660
Cash at bank	1,497,244,170,669	1,004,469,254,138
Cash equivalents	899,533,052,483	815,134,598,884
TOTAL	2,401,712,305,067	1,823,297,113,682

5. HELD-FOR-TRADING SECURITIES

	31 December 2021		30 June 2021	
	Number of Share	Value VND	Number of Share	Value VND
Shares				
Gia Lai Electricity Joint Stock Company ("GEG")	46,648,098	740,074,381,675	38,316,455	637,827,821,671
Thanh Thanh Cong Tourist Joint Stock Company ("VNG")	1,700,000	34,051,000,000	1,700,000	34,051,000,000
Others	1,318,700	46,330,331,419	1,000	15,022,500
Other short -term investments	-	427,587,627	-	-
TOTAL	49,666,798	820,883,300,721	40,017,455	671,893,844,171
Provision for held-for- trading securities		(12,861,041,282)		(67,055,613,671)
NET		808,022,259,439		604,838,230,500

6. HELD-TO-MATURITY INVESTMENTS

This balance represents bank deposits in VND with maturity of twelve (12) months and earns interest at applicable fee rate.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 October to 31 December 2021

7. SHORT-TERM TRADE RECEIVABLES

	31 December 2021	VND 30 June 2021
Due from related parties (Note 34)	313,254,704,862	15,044,805,327
Due from other parties	1,635,895,694,855	1,424,668,550,733
TOTAL	1,949,150,399,717	1,439,713,356,060
Provision for doubtful receivables	(18,287,085,767)	(31,245,138,746)
NET	1,930,863,313,950	1,408,468,217,314

As at 31 December 2021, several short-term trade receivables were used as collateral for short-term loans at bank (Note 24.1).

8. ADVANCES TO SUPPLIERS

	31 December 2021	VND 30 June 2021
Short-term	3,412,170,388,352	3,018,336,296,112
Advances to related parties (Note 34)	114,349,932,179	356,377,882,072
Advances to farmers (*)	697,156,296,468	516,011,729,288
Advances to other parties	2,600,664,159,705	2,145,946,684,752
Long-term	98,758,883,987	97,009,546,692
Advances to related parties (Note 34)	1,000,000,000	-
Advances to farmers (*)	97,758,883,987	97,009,546,692
TOTAL	3,510,929,272,339	3,115,345,842,804
Provision for doubtful short-term advances to suppliers	(61,491,068,046)	(41,378,336,894)
NET	3,449,438,204,293	3,073,967,505,910

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 October to 31 December 2021

9. OTHER RECEIVABLES

		VND
	31 December 2021	30 June 2021
Short-term	2,520,836,633,623	1,811,707,695,287
Deposits for land rentals (*)	673,750,110,000	1,196,353,761,507
Deposits for share purchase (**)	916,949,500,000	-
Deposits for future contracts	612,807,978,147	355,087,140,373
Interest receivables	127,031,768,215	195,274,190,684
Advances to employees	23,754,796,345	19,171,040,726
Others	166,542,480,916	45,821,561,997
Long-term	89,192,579,930	77,766,758,024
Deposit for land rentals (*)	30,703,270,314	22,500,103,070
Capital contribution under Business Cooperation Contract	51,772,000,000	51,772,000,000
Others	6,717,309,616	3,494,654,954
TOTAL	2,610,029,213,553	1,889,474,453,311
Provision for doubtful other short-term receivables	(12,873,945,505)	(3,731,121,449)
NET	2,597,155,268,048	1,885,743,331,862
<i>In which:</i>		
<i>Other receivables from related parties (Note 34)</i>	1,695,583,507,750	1,302,235,726,538
<i>Other receivables from other parties</i>	901,571,760,298	583,507,605,324

(*) Deposits amounting to VND 673 billion in accordance with Deposit Contracts dated 21 June 2019 and 26 June 2019 and Amendment No. 5 dated 30 October 2020 between the Group and Toan Hai Van Joint Stock Company with the total contract value of VND 1,440 billion to lease land lots with total area of 215,285 m² located in Vinh Dam Complex Project, Phu Quoc District, Kien Giang Province in 40 years; and

(**) This amount is deposit of VND 916 billion under the Deposit Contract signed on 29 December 2021 between the Group of Companies and Toan Hai Van Joint Stock Company with a total contract value of VND 965,210,000,000 to purchase 18,350,000 ordinary shares, equivalent to 18.35% of the total number of ordinary shares of the Company that have been properly issued and circulated.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 October to 31 December 2021

10. INVENTORIES

	31 December 2021		30 June 2021		VND
	Cost	Provision	Cost	Provision	
Finished goods	448,262,329,717	(4,712,422,512)	1,181,757,293,151	(1,826,092,644)	
Merchandise goods	464,179,157,805	(2,771,075,442)	879,376,621,859	(2,771,075,442)	
Raw materials	594,574,092,415	(18,281,985,223)	605,343,996,584	(12,870,840,583)	
Work in progress	816,607,248,613	-	468,371,704,167	-	
Tools and supplies	10,642,735,608	(340,848,602)	35,497,427,127	(340,848,602)	
Goods in transits	655,311,957,227	-	5,621,822,782	-	
Goods on consignment	619,101,467	-	619,101,458	-	
TOTAL	2,990,196,622,852	(23,655,298,174)	3,176,587,967,128	(17,808,857,271)	

As at 31 December 2021, part of the inventory was used as collateral for short-term loans at commercial banks (Note 24.1).

11. PREPAID EXPENSES

	31 December 2021	30 June 2021	VND
Short-term	22,432,063,766	25,488,691,285	
Sugarcane farming costs	2,182,214,654	8,281,225,072	
Deferred sugar cane crop costs	1,721,538,963	5,260,902,971	
Others	18,528,310,149	11,946,563,242	
Long-term	1,218,423,557,313	1,303,267,123,794	
Sugar cane farming cost and tree on land (*)	923,591,638,651	947,491,509,138	
Long-term seedlings costs	45,098,186,118	75,052,367,221	
Prepaid land rental	208,580,854,723	218,742,927,382	
Tools and supplies	12,044,685,158	21,506,682,574	
Others	29,108,192,663	40,473,637,479	
TOTAL	1,240,855,621,079	1,328,755,815,079	

(*) Sugar cane farming costs represented land costs and expenses for developing of sugar cane farm with total value of VND 966 billion of the Group located at Attapeu Province, Lao People's Democratic Republic. The fair value surplus adjustments of this expenses was recognised in accordance with Appraisal Letter No. 177/017/CT/TDGS dated 15 August 2017 and be allocated during land rental duration of 44 years from 1 July 2017.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 October to 31 December 2021

12. TANGIBLE FIXED ASSETS

	Buildings and structures	Machinery and equipment	Means of transportation	Office equipment	Other assets	VND Total
Historical cost						
As at 1 July 2021	1,513,468,215,162	6,356,691,824,578	314,346,539,188	58,017,362,606	73,408,623,292	8,315,932,564,826
Increase from business combination	86,995,952,511	66,748,831,792	9,073,469,918	252,145,817	60,102,500	163,130,502,538
New purchases	3,922,843,227	10,639,341,533	4,362,895,319	1,481,890,988	57,639,486	20,464,610,553
Transfer from construction in progress	1,764,484,210	53,864,331,382	-	-	-	55,628,815,592
Repurchase of financial lease assets	-	1,869,620,600	1,213,201,471	-	-	3,082,822,071
Disposal	(4,260,085,604)	(54,080,982,604)	(4,243,000,108)	(352,661,420)	-	(62,936,729,736)
Reclassification	122,784,516,660	(124,185,052,660)	-	118,063,549	-	(1,282,472,451)
Impact from foreign exchange difference	(87,368,073,533)	(129,940,915,967)	(27,547,898,369)	(478,382,687)	-	(245,335,270,556)
As at 31 December 2021	1,637,307,852,633	6,181,606,998,654	297,205,207,419	59,038,418,853	73,526,365,278	8,248,684,842,837
Accumulated depreciation						
As at 1 July 2021	824,268,410,164	3,731,921,721,680	159,532,283,260	37,996,454,288	66,268,916,769	4,819,987,786,161
Increase from business combination	34,563,816,457	41,520,529,875	6,017,024,959	196,720,638	-	82,298,091,929
Depreciation for the period	36,089,539,735	137,480,458,051	8,844,323,770	2,253,943,233	503,813,184	185,172,077,973
Repurchase of financial lease assets	-	414,728,107	747,889,913	-	-	1,162,618,020
Disposal	(161,106,851)	(16,293,578,128)	(2,690,678,719)	(189,852,668)	-	(19,335,216,366)
Reclassification	-	(21,256,610)	-	(22,679,206)	-	(43,935,816)
Impact from foreign exchange difference	(26,559,192,473)	(59,623,986,940)	(12,939,569,115)	(196,800,589)	-	(99,319,549,117)
As at 31 December 2021	868,201,467,032	3,835,398,616,035	159,511,274,068	40,037,785,696	66,772,729,953	4,969,921,872,784
Net book value						
As at 1 July 2021	689,199,804,998	2,624,770,102,898	154,814,255,928	20,020,908,318	7,139,706,523	3,495,944,778,665
As at 31 December 2021	769,106,385,601	2,346,208,382,619	137,693,933,351	19,000,633,157	6,753,635,325	3,278,762,970,053

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 October to 31 December 2021

13. FINANCE LEASES

			VND
	<i>Machineries and equipment</i>	<i>Means of transportation</i>	<i>Total</i>
Historical cost			
As at 1 July 2021	110,450,392,013	4,401,515,671	114,851,907,684
New leases	9,423,995,731	-	9,423,995,731
Repurchase of leased assets	(1,867,611,600)	(1,206,663,471)	(3,074,275,071)
As at 31 December 2021	118,006,776,144	3,194,852,200	121,201,628,344
Accumulated depreciation			
As at 1 July 2021	17,808,538,637	849,747,133	18,658,285,770
Charge for the period	8,218,227,601	217,674,438	8,435,902,039
Repurchase of leased assets	(414,728,107)	(747,889,913)	(1,162,618,020)
As at 31 December 2021	25,612,038,131	319,531,658	25,931,569,789
Net book value			
As at 1 July 2021	92,641,853,376	3,551,768,538	96,193,621,914
As at 31 December 2021	92,394,738,013	2,875,320,542	95,270,058,555

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 October to 31 December 2021

14. INTANGIBLE FIXED ASSETS

	Land use rights	Computer software	Others	VND Total
Historical cost				
As at 1 July 2021	342,538,298,666	65,185,877,602	36,379,934	407,760,556,202
Increase from business combination	768,527,030,687	70,000,000	4,914,450,743	773,511,481,430
New purchases	-	12,165,422,618	-	12,165,422,618
Transfer from construction in progress	5,672,402,500	-	-	5,672,402,500
Foreign exchange differences	-	(117,418,680)	-	(117,418,680)
As at 31 December 2021	1,116,737,731,853	77,303,881,540	4,950,830,677	1,198,992,444,070
Accumulated amortisation				
As at 1 July 2021	52,162,697,623	25,227,182,667	36,379,934	77,426,260,224
Increase from business combination	637,026,376	34,999,980	1,358,505,439	2,030,531,795
Charge for the period	6,752,327,175	4,290,897,762	-	11,043,224,937
Foreign exchange differences	-	(35,983,787)	-	(35,983,787)
As at 31 December 2021	59,552,051,174	29,517,096,622	1,394,885,373	90,464,033,169
Net book value				
As at 1 July 2021	290,375,601,043	39,958,694,935	-	330,334,295,978
As at 31 December 2021	1,057,185,680,679	47,786,784,918	3,555,945,304	1,108,528,410,901

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 October to 31 December 2021

15. INVESTMENT PROPERTIES

	<i>Land use rights</i>	<i>Buildings</i>	<i>VND Total</i>
Historical cost			
As at 1 July 2021	388,270,085,245	245,351,308,779	633,621,394,024
Increase from business combination	-	29,049,833,652	29,049,833,652
Foreign exchange differences	(1,130,181,070)	(307,217,480)	(1,437,398,550)
Others	(5,950,120,824)	-	(5,950,120,824)
As at 31 December 2021	381,189,783,351	274,093,924,951	655,283,708,302
Accumulated depreciation			
As at 1 July 2021	47,678,694,766	8,064,562,263	55,743,257,029
Increase from business combination	-	15,108,240,919	15,108,240,919
Charge for the period	4,491,957,654	294,753,196	4,786,710,850
Foreign exchange differences	(144,908,814)	(6,618)	(144,915,432)
As at 31 December 2021	52,025,743,606	23,467,549,760	75,493,293,366
Net book value			
As at 1 July 2021	340,591,390,479	237,286,746,516	577,878,136,995
As at 31 December 2021	329,164,039,745	250,626,375,191	579,790,414,936

The fair values of the investment properties as at 31 December 2021 had not yet been formally assessed and determined, however the Management believed that it was much higher than the property's carrying values considering that the investment properties have been almost fully rented out as at the balance sheet date.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 October to 31 December 2021

16. CONSTRUCTION IN PROGRESS

	31 December 2021	VND 30 June 2021
Construction and machineries for		
Solar power projects	61,148,836,584	188,050,121,057
Information technology projects	80,804,609,309	62,233,649,063
Banana project at Thanh Long farm	-	41,883,613,413
Boiler renovation project	40,172,400,569	37,103,760,024
Biofertilizer project	30,941,827,206	-
Machineries and equipment under installation	66,581,097,621	56,100,856,598
Others	83,387,503,956	18,876,687,751
	363,036,275,245	404,248,687,906

17. LONG-TERM INVESTMENTS

	31 December 2021	VND 30 June 2021
Investments in associates (Note 17.1)	395,489,687,118	366,562,215,361
Investments in other entities (Note 17.2)	979,061,420,064	941,013,453,920
Held-to-maturity investments (*)	205,680,000,000	110,680,000,000
TOTAL	1,580,231,107,182	1,418,255,669,281
Provision for long-term investments	(31,727,474,462)	(6,976,465,677)
NET	1,548,503,632,720	1,411,279,203,604

(*) This represented for a long-term investment in bond at joint stock commercial banks with maturity from three (3) to ten (10) years and earn interest at applicable rate.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 October to 31 December 2021

17. LONG-TERM INVESTMENTS (continued)

17.1 Investments in associates

Details of these investments in associates were as follows:

Name of associates	Business activities	Status	31 December 2021			30 June 2021			VND
			Number of shares	Carrying amount (VND)	% of interest %	Number of shares	Carrying amount (VND)	% of interest %	
Tan Dinh Import-Export Joint Stock Company	Trading real estates	Operating	2,082,900	395,489,687,118	41.65	2,082,900	366,562,215,361	41.65	
				395,489,687,118			366,562,215,361		

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 October to 31 December 2021

17. LONG-TERM INVESTMENTS (continued)

17.1 Investments in associates (continued)

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

	<i>Value VND</i>
Cost of investment:	
As at 1 July 2021	360,341,700,000
Additional investments during the year	20,829,000,000
As at 31 December 2021	381,170,700,000
Accumulated share in post-acquisition profit (loss) of the associates:	
As at 1 July 2021	6,220,515,361
Share in post-acquisition profit of the associates for the year	8,098,471,757
As at 31 December 2021	14,318,987,118
Net carrying amount:	
As at 1 July 2021	366,562,215,361
As at 31 December 2021	395,489,687,118

Thanh Thanh Cong - Bien Hoa Joint Stock Company

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
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17. LONG-TERM INVESTMENTS (continued)

17.2 Investments in other entities

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

		31 December 2021	% of interest	Cost of investment	30 June 2021	% of interest	Cost of investment
	<i>Business activities</i>						
Toan Hai Van Joint Stock Company	Operating real estate, port, warehouse	594,279,765,337	18.76	594,279,765,337	18.76	594,279,765,337	18.76
Tay Ninh Sugar Joint Stock Company (*)	Planting sugarcane, producing and trading in sugar, cassava and rubber	-	-	-	-	59,051,540,000	6.93
France- Vietnam Sorbitol Joint Stock Company	Producing starch and products related to starch; producing artificial condensed products, non-alcohol and mineral water, nitrogen compound; installing machinery and industrial equipment.	17,951,535,922	18.86	17,951,535,922	18.86	17,951,535,922	18.86
Tan Hoi Industrial Complex Infrastructure Investment Joint Stock Company	Trading real estates, land use rights belonging to the Company or from leasing activities	14,366,986,343	10.07	1,940,478,186	10.07	1,940,478,186	6.74
Dang Huynh Industrial Zones Exploitation and Management Joint Stock Company	Leasing industrial zone	266,154,514,119	9.55	266,154,514,119	9.55	266,154,514,119	9.55
Tay Ninh Tapioca Joint Stock Company	Producing tapioca starch, malt	61,676,547,600	19.2	-	19.2	-	-
Vietnam Tapioca Company Limited	Producing and trading starch	22,996,450,387	19.2	-	19.2	-	-
Other long-term investments		1,635,620,356		1,635,620,356		1,635,620,356	
TOTAL		979,061,420,064		979,061,420,064		941,013,453,920	
Provision for diminution in value of long-term investment		(31,727,474,462)		(31,727,474,462)		(6,976,465,677)	
NET		947,333,945,602		947,333,945,602		934,036,988,243	

(*) On 30 December 2021, the Group completed the purchase of 57.07% equity interest in Tay Ninh Sugar Joint Stock Company ("Tanisugar") bringing the total ownership rate to 63.99% and Tanisugar became a Subsidiary as of this date. The Group also jointly controls Nuoc Trong Rubber Joint Stock Company ("CSNT"), in which Tanisugar holds 61.09% of the equity interest in CSNT.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 October to 31 December 2021

18. GOODWILL

	VND
	31 December 2021
Cost:	
As at 01 July 2021	196,175,605,787
Addition	11,310,559,849
As at 31 December 2021	207,486,165,636
Accumulated amortisation:	
As at 1 July 2021	82,730,969,076
Amortisation for the year	10,265,378,376
As at 31 December 2021	92,996,347,452
Net book value	
As at 1 July 2021	113,444,636,711
As at 31 December 2021	114,489,818,184

19. SHORT-TERM TRADE PAYABLES

	VND	
	31 December 2021	30 June 2021
Due to related parties (Note 34)	33,706,575,494	64,998,706,600
Due to farmers	151,282,018,216	61,548,206,251
Due to other parties	1,035,903,150,763	363,445,403,749
TOTAL	1,220,891,744,473	489,992,316,600

20. SHORT-TERM ADVANCES FROM CUSTOMERS

	VND	
	31 December 2021	30 June 2021
Due to related parties (Note 34)	8,226,463,572	20,466,923,454
Due to other parties	754,400,166,995	480,945,369,601
TOTAL	762,626,630,567	501,412,293,055

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21. STATUTORY OBLIGATIONS

	31 December 2021	VND 30 June 2021
Payables		
Corporate income tax	124,829,110,534	93,625,078,931
Value-added tax	55,322,380,326	67,033,281,923
Personal income tax	7,881,739,166	11,392,649,769
Others	29,297,244,147	29,938,153,690
TOTAL	217,330,474,173	201,989,164,313
Receivables		
Corporate income tax	3,446,058,977	6,138,641,201
Value-added tax deductible	74,131,104,925	97,009,072,862
Personal income tax	327,151,801	544,829,815
Other	786,112,739	6,657,926,711
TOTAL	78,690,428,442	110,350,470,589

22. SHORT-TERM ACCRUED EXPENSES

	31 December 2021	VND 30 June 2021
Interest expense	63,006,996,202	80,862,691,182
External services expense	46,386,223,462	47,984,131,474
Bonus and support fees for agencies	41,753,214,935	21,710,460,441
Transportation and loading fees	24,249,680,735	45,697,312,684
Purchase of materials	35,660,003,047	13,123,177,885
Foreign contractor tax	57,487,097,532	39,542,448,350
Others	167,022,560,362	110,339,209,236
TOTAL	435,565,776,275	359,259,431,252

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 October to 31 December 2021

23. OTHER PAYABLES

	31 December 2021	VND 30 June 2021
Short-term	872,716,576,423	855,570,226,313
Payable for letters of credit	758,498,320,673	715,494,673,000
Difference in purchase price of raw material from futures contracts	41,572,680,733	24,165,675,528
Dividends	13,499,416,176	45,966,806,511
Deposits	6,365,467,571	4,449,846,183
Reimbursement of expenses	9,088,720,864	24,508,345,350
Interest expenses	40,594,169,256	16,011,894,070
Others	3,097,801,150	24,972,985,671
Long-term	31,406,408,532	6,327,952,320
Deposits	31,406,408,532	6,327,952,320
TOTAL	904,122,984,955	861,898,178,633
In which:		
Other parties	903,859,532,900	832,136,012,079
Related parties (Note 34)	263,452,055	29,762,166,554

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24. LOANS AND FINANCE LEASE OBLIGATIONS

	Movement during the period					Foreign exchange difference	31 December 2021
	30 June 2021	Drawdown	Repayment	Reclassification	Increase from business combination		
Short-term	6,049,524,116,092	8,195,142,759,072	(7,506,608,659,497)	139,427,777,606	31,088,102,170	3,057,839,742	6,911,631,935,185
Loans from banks (Note 24.1)	5,350,173,669,340	8,173,247,201,297	(7,414,209,115,513)	-	29,632,102,170	2,954,077,127	6,141,797,934,421
Loan from another entity (Note 24.2)	36,051,208,518	-	(2,399,645,082)	-	-	-	33,651,563,436
Loans from related party (Note 34)	5,607,095,901	21,339,252,220	-	-	-	-	26,946,348,121
Current portion of long-term loans from banks (Note 24.3)	244,656,180,676	-	(35,823,965,138)	145,631,246,454	1,456,000,000	103,762,615	356,023,224,607
Current portion of long-term bonds (Note 24.4)	390,290,466,660	556,305,555	(39,999,999,993)	(14,933,333,312)	-	-	335,913,438,910
Current portion of finance leases (Note 24.5)	22,745,494,997	-	(14,175,933,771)	8,729,864,464	-	-	17,299,425,690
Long-term	3,342,233,158,448	31,948,117,419	(70,151,879,523)	(139,427,777,606)	728,000,000	281,607,757	3,165,611,226,495
Loans from banks (Note 24.3)	828,147,866,387	9,634,760,994	(65,304,038,318)	(145,631,246,454)	728,000,000	281,607,757	627,856,950,366
Long-term bonds (Note 24.4)	2,458,450,794,768	11,893,488,853	(3,572,972,222)	14,933,333,312	-	-	2,481,704,644,711
Long-term finance leases (Note 24.5)	55,634,497,293	10,419,867,572	(1,274,868,983)	(8,729,864,464)	-	-	56,049,631,418
TOTAL	9,391,757,274,540	8,227,090,876,491	(7,576,760,539,020)	-	31,816,102,170	3,339,447,499	10,077,243,161,680

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
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24. LOANS AND FINANCE LEASE OBLIGATIONS

24.1 Short-term loans from banks

<i>Banks</i>	<i>Ending balance</i>	<i>Principal repayment term</i>	<i>Descriptions of collaterals</i>
	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 and real estate; a part of capital contribution in subsidiary, bank deposit, trading securities
Vietnam Maritime Commercial Stock Bank – Ho Chi Minh city Branch	469,158,983,461	From 19 January 2022 to 30 May 2022	Machines and equipment; land use right; shares and bank deposit
Joint Stock Commercial Bank for Investment and Development of Vietnam – Khanh Hoa Branch	302,285,871,537	From 19 January 2022 to 31 May 2022	Bank term deposit; bonds issuance by bank and inventories
Vietnam Technological and Commercial Joint-stock Bank	512,957,039,122	From 29 March 2022 to 23 June 2022	Shares and bank term deposit
Orient Commercial Joint Stock Bank – Dak Lak Branch	342,609,517,458	From 28 January 2022 to 18 February 2022	Inventory and a part of capital contribution in subsidiary; shares owned; debt collection rights formed in the future/ formed from the sugar purchase and sale contract

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 October to 31 December 2021

24. LOANS AND FINANCE LEASE OBLIGATIONS (continued)

24.1 Short-term loans from banks (continued)

<i>Banks</i>	<i>Ending balance</i>	<i>Principal repayment term</i>	<i>Descriptions of collaterals</i>
	VND		
Vietnam International Commercial Joint Stock Bank - Dong Nai Branch	430,106,213,692	From 8 January 2022 to 20 June 2022	Inventories; receivables; Guarantee letter and Commitment to pay
Vietnam Joint Stock Commercial Bank for Industry and Trade – Ho Chi Minh City 1 Branch	197,688,841,119	From 18 February 2022 to 21 March 2022	Receivables; inventories; bank term deposit; bonds issued by bank; machineries and real estate and asset on land.
Military Commercial Joint Stock Bank - Ho Chi Minh City Branch	236,934,382,193	From 3 January 2022 to 9 June 2022	Inventories; receivables; bank term deposit; trading securities; land use rights and a part of capital contribution into subsidiary
Saigon Thuong Tin Commercial Joint Stock Bank- Nguyen Van Troi Branch	212,000,000,000	From 5 February 2022 to 2 May 2022	Land use right and asset on land
Orient Commercial Joint Stock Bank – Gia Lai branch	198,025,425,500	From 26 November 2021 to 26 May 2022	Inventories; debt collection right arised in future; trading securities; bank term deposits
Joint Stock Commercial Bank for Investment and Development of Vietnam - Ho Chi Minh City Branch	184,280,393,015	From 6 October 2021 to 4 March 2022	Bank term deposit; bonds issued by bank and Land use rights
BPCE International et Outre-mer SA – Ho Chi Minh Branch	204,875,707,886	From 1 March 2022 to 21 June 2022	Inventories and receivables
Vietnam Joint Stock Commercial Bank for Industry and Trade – Khanh Hoa Branch	101,751,143,274	From 31 January 2022 to 13 June 2022	Land use rights; machineries; inventories and bank term deposits

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 October to 31 December 2021

24. LOANS AND FINANCE LEASE OBLIGATIONS (continued)

24.1 Short-term loans from banks (continued)

<i>Banks</i>	<i>Ending balance</i>	<i>Principal repayment term</i>	<i>Descriptions of collaterals</i>
	VND		
Malayan Banking Berhad Bank – Ho Chi Minh Branch (USD)	187,942,874,922	From 5 January 2022 to 26 April 2022	Inventories and receivables
Joint Stock Commercial Bank for Investment and Development of Vietnam – Gia Lai Branch	109,996,664,510	From 19 November 2021 to 19 April 2022	Unsecured
Woori Bank Viet Nam Limited - Ho Chi Minh Branch	90,000,000,000		Inventories and bank term deposits
Vietnam Joint Stock Commercial Bank For Industry And Trade- Tay Ninh Branch	101,414,366,000	From 15 February 2022 to 18 February 2022	Bank term deposits
Vietnam Prosperity Joint Stock Commercial Bank - Ho Chi Minh Branch	172,080,885,054	From 11 April 2022 to 30 June 2022	Land use right; machinery and bank term deposits
Malayan Banking Berhad – Ho Chi Minh Branch	90,350,000,000	From 06 September 2021 to 06 February 2021	Inventories, shares
Bank SinoPac - Ho Chi Minh City Branch	123,536,342,488	From 1 October 2021 to 10 January 2022	Receivables; inventories, guarantee commitment from the Company and subsidiary for all debt obligations
Tien Phong Commercial Joint Stock Bank	89,460,488,133	From 1 December 2021 to 14 February 2022	Unsecured
	89,218,400,000	From 26 February 2022 to 8 March 2022	Bank term deposit

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 October to 31 December 2021

25. LOANS AND FINANCE LEASE OBLIGATIONS (continued)

25.1 Short-term loans from banks (continued)

<i>Banks</i>	<i>Ending balance</i>	<i>Principal repayment term</i>	<i>Descriptions of collaterals</i>
	VND		
Military Commercial Joint Stock Bank - Khanh Hoa Branch	14,977,457,009	From 7 February 2022 to 22 March 2022	Bank term deposits and inventories
Lao Viet Joint Venture Bank - Attapeu Branch	40,512,325,696	17 August 2017	Land use right, real estate and machines
Vietnam - Russia Joint Venture Bank – Khanh Hoa Branch	59,977,528,221	From 28 February 2022 to 31 May 2022	Bank term deposit
Shinhan Bank Vietnam – Ho Chi Minh Branch	48,000,000,000	To 27 April 2022	Unsecured
Malayan Banking Berhard – Ha Noi Branch	55,132,350,000	To 1 April 2022	Receivables and inventories
Joint Stock Commercial Bank for Investment and Development of Vietnam – Ninh Thuan Branch	23,459,661,100	From 29 December 2021 to 29 June 2022	Machineries and equipment
Hong Leong Bank Vietnam Limited	115,650,000,000	To 27 March 2022	Bank deposits
ESUN Commercial Bank Limited – Dong Nai Branch	114,583,504,807	From 26 April 2022 to 4 May 2022	Inventories and short-term trade receivables
Sumitomo Mitsui Banking Corporation - Ho Chi Minh City Branch	198,692,899,145	To 24 March 2022	Inventories and short-term trade receivables

TOTAL

6,141,797,934,421

In which:

in VND

5,266,909,346,949

in USD

38,232,175

Those short-term loans from banks charged at market interest rate for financing its working capital requirements.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 October to 31 December 2021

24. LOANS AND FINANCE LEASE OBLIGATIONS (continued)

24.2 Loan from other party

Lender	Ending balance		Principal repayment term	Purpose	Descriptions of collaterals
	VND	USD			
Dole Asia Holding PTE. LTD	33,651,563,436	1,468,218	From 25 March 2022 to 25 December 2029	financing its working capital requirements	Unsecured

24.3 Long-term loans from banks

Banks	Ending balance	Principal repayment term	Purpose	Descriptions of collaterals
	VND			
Joint Stock Commercial Bank for Investment and Development of Vietnam - Binh Dinh Branch	279,065,576,837	From 15 July 2021 to 21 April 2023	Purchase and construction of fixed assets	All constructions and equipment system of sugar factory and thermal power plants
Woori Bank Viet Nam Limited - Ho Chi Minh Branch	250,000,000,000	From 31 March 2022 to 31 December 2023	Increasing working capital for subsidiary	Machineries; land use right and building on land in Gia Lai province
KEB Hana Bank	150,000,000,000	From 31 March 2022 to 31 December 2023	Increasing working capital for subsidiaries	Machineries; land use right and building on land
Daegu Bank - Ho Chi Minh Branch	100,000,000,000	From 31 March 2022 to 31 December 2023	Purchasing export bill and property	Property; right to receive rental income arised from the loan in the future; Guarantee and Indemnity

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 October to 31 December 2021

24. LOANS AND FINANCE LEASE OBLIGATIONS (continued)

24.3 Long-term loans from banks (continued)

Banks	Ending balance	Principal repayment term	Purpose	Descriptions of collaterals
	VND			
Military Commercial Joint Stock Bank – Ho Chi Minh Branch	20,036,936,342	From 25 August 2021 to 17 November 2022	Purchase and construction of fixed assets	Machineries and equipment funded from the loan
Orient Commercial Joint Stock Bank – Pleiku Branch	8,170,000,000	From 25 July 2021 to 25 June 2028		Machineries and equipment funded from the loan and rights emerged from trading electricity contract
Orient Commercial Joint Stock Bank – Dak Lak Branch	15,787,469,145	From 25 January 2022 to 10 September 2023		Machinery funded from the loan
Sai Gon Thuong Tin Commercial JSC	5,850,000,000	From 25 January 2022 to 25 January 2026	Leasing assets	Lexus LS 500 SM
Vietnam Joint Stock Commercial Bank For Industry And Trade-Tay Ninh Branch	1,456,000,000	From 7 May 2018 to 7 May 2023	construction of Ben Keo warehouse	All assets on Ben Keo

TOTAL **983,880,174,973**

In which:

Current - portion	356,023,224,607
Non - current portion	627,856,950,366
VND	531,018,145,487
USD	19,338,268

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 October to 31 December 2021

24. LOANS AND FINANCE LEASE OBLIGATIONS (continued)

24.4 Long-term bonds

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

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 October to 31 December 2021

24. LOANS AND FINANCE LEASE OBLIGATIONS (continued)

24.4 Long-term bonds (continued)

(i) *Collateral*

- Trading securities and related rights, benefits and property right arisen from these securities owned by the Company and its subsidiaries;
- All of land use rights and associated assets, real estates and all rights and obligations emerging from TTC Plaza Tay Ninh Project;
- All of land use rights and associated assets, real estates and all rights and obligations emerging from Tay Ninh Sugar Factory
- All of land use rights and associated assets of land area owned by the Company located at Thai Binh Ward, Chau Thanh District, Tay Ninh Province issued by the Chairman of the People's Committee of Tay Ninh Province on 23 November 2000.

(ii) *Collateral*

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

(iii) *Collateral*

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

24. LOANS AND FINANCE LEASE OBLIGATIONS (continued)

24.5 Finance leases

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

	<i>Less than 1 year</i>	<i>From 1 - 5 years</i>	<i>VND Total</i>
As at 31 December 2021			
Total minimum lease payments	20,453,000,472	65,358,439,701	81,947,122,060
Finance charges	3,153,574,782	5,444,490,170	8,598,064,952
Lease liabilities	17,299,425,690	56,049,631,418	73,349,057,108
As at 30 June 2021			
Total minimum lease payments	28,317,504,556	63,438,661,013	91,756,165,569
Finance charges	5,572,009,559	7,804,163,720	13,376,173,279
Lease liabilities	22,745,494,997	55,634,497,293	78,379,992,290

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 October to 31 December 2021

25. CONVERTIBLE BONDS

On 29 June 2020, the Company completed the issuance of 172 convertible bonds with par value of VND 1 billion / bond to Cape Yeollim Coretrend Global Fund with a total value of VND 172 billion. The above issuance was approved under Board of Directors Resolution No. 28/2020 / NQ-HĐQT dated 17 June 2020.

On 1 July 2021, according to the notice of exercising the rights of Cape Yeollim Coretrend Global Fund, the Board of Directors of the Company approved the resolution No. 214/2021/NQ-HĐQT about the conversion of all convertible bonds into shares of the Company.

The issuance was completed on 5 August 2021 with 11,992,748 newly issued shares. On 17 August 2021, the Company was granted the 11th amended Certificate of Business Registration by the Department of Planning and Investment of Tay Ninh Province, approving the above share capital increase.

On September 6, 2021, the State Securities Commission recorded the submission of Report No. 212 of the Group, and requested the Group to perform procedures for registration, depository and listing of additional shares according to the regulation.

Details of the convertible bond are as follows:

	VND
	For the period ended 31 December 2021
Value of convertible bond	172,000,000,000
Issuance fee	(6,039,684,983)
Equity component (Note 27)	(13,666,133,635)
Liability component at initial recognition	152,294,181,382
Add: Accumulated amortisation of discount	
Beginning balance	7,209,708,312
Amortisation for the period	4,009,686,791
Issuance of shares to exchange convertible bonds	(163,513,576,485)
Liability component at end of year	-

26. UNEARNED REVENUE

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

27. OWNERS' EQUITY

VND

51

Thanh Thanh Cong - Bien Hoa Joint Stock Company

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 October to 31 December 2021

27. OWNERS' EQUITY (continued)

27.1 Increase and decrease in owners' equity (continued)

	Share capital		Preference shares	Share premium	Conversion options on convertible bonds	Other funds belonging to owner's equity (i)	Foreign exchange difference reserve	Investment and development fund	Undistributed earnings	Non-controlling interest	Total	VNI
	Issued share capital											
For the year ended 31 December 2021												
As at 30 June 2021	6,171,581,470,000	216,113,330,000		6,712,852,344,539	13,666,133,635(5,502,116,030,924)	(289,277,815,455)		16,593,053,101	843,611,740,035	55,282,588,226	8,238,306,813,157	
Increase in capital	119,927,480,000	-		57,252,221,937	(13,666,133,635)	-	-	-	-	-	163,513,568,302	
Increase from business combination	-	-	-	-	-	-	-	-	-	-	-	-
Change of equity interest in a subsidiary	-	-	-	-	-	-	-	-	(14,260,058,803)	542,905,467,160	528,645,408,357	
Net profit for the year	-	-	-	-	-	-	-	-	441,786,830,423	(5,661,223,667)	436,125,606,756	
Difference exchange rate of currency for financial statement	-	-	-	-	-	-	(131,680,101,101)	-	-	-	(131,680,101,101)	
Fund utilised	-	-	-	-	-	-	-	(16,593,053,101)	16,593,053,101	-	-	
Transfer to others fund	-	-	-	-	-	-	-	37,185,991,053	(37,185,991,053)	-	-	
Transfer to bonus and welfare fund	-	-	-	-	-	-	-	-	(51,564,609,288)	-	(51,564,609,288)	
Dividends	-	-	-	-	-	-	-	-	(42,208,470,038)	-	(42,208,470,038)	
As at 31 December 2021	6,291,508,950,000	216,113,330,000		6,770,104,566,476	(5,502,116,030,924)	(420,957,916,556)		37,185,991,053	1,156,772,494,377	916,824,002,439	9,465,435,386,865	

(i) The amount represented the consolidation reserve arising from transaction under common control following the issuance of 303,830,405 new shares of the Company on 6 September 2017 to swap the entire shares of Bien Hoa Sugar Joint Stock Corporation at a ratio of 1:1.02 in accordance to Resolution No. 01/2017/NQ-DHDCD dated 25 May 2017.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 October to 31 December 2021

27. OWNERS' EQUITY (continued)

27.2 Capital transactions with owners and distribution of dividends

		VND
	31 December 2021	30 June 2021
Issued contributed share capital		
Beginning balance	6,387,694,800,000	6,083,518,850,000
Increase during the period (Note 27.3)	119,927,480,000	304,175,950,000
Ending balance	6,507,622,280,000	6,387,694,800,000
Dividends declared in cash		
Dividends on preference shares	42,208,470,038	21,590,610,354
Dividends paid in cash		
Dividends on ordinary shares	-	293,252,870,275
Dividends on preference shares	71,667,973,876	35,658,700,000

27.3 Shares

	<i>Number of shares</i>	
	<i>31 December 2021</i>	<i>30 June 2021</i>
Authorised shares	650,762,228	638,769,480
<i>Shares issued and fully paid</i>		
Ordinary shares	629,150,895	617,158,147
Preference share	21,611,333	21,611,333
<i>Shares in circulation</i>		
Ordinary shares	629,150,895	617,158,147
Preference share	21,611,333	21,611,333

The par value of each outstanding share: 10,000 VND (31 December 2021: 10,000 VND).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 October to 31 December 2021

27. OWNERS' EQUITY (continued)

27.4 Earnings per share

	VND	
	For the period from 01 October to 31 December 2021	For the period from 01 October to 31 December 2020
Net profit for the year attributable to the Company's shareholders (VND)	441,786,830,423	280,071,803,894
Appropriation to bonus and welfare fund (*)	(53,014,419,651)	(44,375,300,171)
Net profit after tax attributable to ordinary shareholders for basic earnings	388,772,410,772	235,696,503,724
Dividend of convertible preference shares	(42,208,470,038)	(21,590,610,354)
Net profit attributable to ordinary shareholders adjusted for the effect of dilution	346,563,940,734	214,105,893,370
Weighted average number of ordinary shares for basis earning per share	626,869,666	588,393,682
Increase of weight average number of shares due to effect of dilution caused by potential convertible preference shares (Note 27.1)	34,123,157	17,961,579
Weighted average number of ordinary shares adjusted for the effect of dilution	660,992,823	606,355,261
Basic earning per share (VND/share)	552.85	363.88
Diluted earning per share (VND/share)	524.31	353.10

(*) The bonus and welfare fund is expected to be transferred according to the Resolution of the Annual General Meeting of Shareholders No. 249/2021/NQ-ĐHĐCD dated September 29, 2021.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 October to 31 December 2021

28. REVENUES

28.1 Revenues from sale of goods and rendering of services

VND

	For the period from 01 October to 31 December 2021	For the period from 01 October to 31 December 2020
Gross revenue	5,004,339,787,107	3,911,610,329,176
<i>In which:</i>		
Revenue from sales of sugar	4,758,433,229,975	3,723,406,886,038
Revenue from sales of molasses	27,235,535,346	33,786,477,944
Revenue from sales of electricity	35,633,805,252	29,628,435,207
Revenue from sales of fertilizer	8,760,051,292	14,678,755,658
Others	174,277,165,242	110,109,774,329
Less:	14,146,071,722	184,783,999
Sales discounts	34,133,029	-
Sales returns	1,038,169,252	184,783,999
Trade discounts	13,073,769,441	-
Net revenue	4,990,193,715,385	3,911,425,545,177
<i>In which:</i>		
Net revenue from sales of sugar	4,747,616,427,840	3,723,222,102,039
Revenue from sales of molasses	27,235,535,346	33,786,477,944
Revenue from sales of electricity	35,633,805,252	29,628,435,207
Revenue from sales of fertilizer	8,722,131,292	14,678,755,658
Others	170,985,815,654	110,109,774,329

28.2 Finance income

VND

	For the period from 01 October to 31 December 2021	For the period from 01 October to 31 December 2020
Interest income from bank deposit, lending and advance to suppliers	156,369,993,510	97,536,447,462
Profit from future contracts	115,588,827,618	15,773,698,889
Foreign exchange gains	30,959,197,207	11,725,840,207
Dividend income	3,725,117,561	492,298,951
Gains from transfer of securities	16,965,649,574	3,230,578,435
Gains from disposal of investments	4,276,146,000	-
Others	8,756,243,536	686,402,637
TOTAL	336,641,175,005	129,445,266,581

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 October to 31 December 2021

29. COST OF GOODS SOLD AND SERVICES RENDERED

	VND	
	<i>For the period from 01 October to 31 December 2021</i>	<i>For the period from 01 October to 31 December 2020</i>
Cost of sugar	4,164,951,969,117	3,233,712,636,261
Cost of molasses	25,377,894,381	26,235,737,107
Cost of electricity	31,203,581,015	29,960,271,439
Cost of fertilizer	4,092,773,454	14,779,360,555
Others	100,249,520,979	69,928,637,745
TOTAL	<u>4,325,875,738,946</u>	<u>3,374,616,643,107</u>

30. FINANCE EXPENSES

	VND	
	<i>For the period from 01 October to 31 December 2021</i>	<i>For the period from 01 October to 31 December 2020</i>
Interest expenses	176,591,997,070	142,959,511,402
Foreign exchange losses	-	67,037,416,240
Interest expense from advanced from customer (Reversal of provision) provision for diminution in investments	30,900,352,700	15,930,666,327
Loss from disposal of investments	(74,591,669,593)	(22,053,336,686)
Others	10,112,856,088	9,714,188,420
	28,222,308,303	846,992,286
TOTAL	<u>171,235,844,568</u>	<u>214,435,437,989</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 October to 31 December 2021

31. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES

	<i>For the period from 01 October to 31 December 2021</i>	<i>VND For the period from 01 October to 31 December 2020</i>
Selling expenses		
Expenses for external services	53,562,790,658	44,238,558,818
Labour cost	25,886,530,684	18,731,195,797
Transportation expense	61,722,503,827	60,113,062,082
Expense for advertising and promotion	1,204,436,114	25,603,105,335
Depreciation and amortisation	2,013,724,572	1,531,318,354
Others	41,922,739,991	23,662,892,404
TOTAL	186,312,725,846	173,880,132,790
General and administrative expenses		
Labour cost	78,511,979,011	53,055,019,919
Expenses for external services	50,387,029,817	26,222,940,772
Provision/ (Reversal)	4,375,018,074	(3,082,875,107)
Depreciation and amortisation	8,857,603,479	3,876,630,323
Goodwill	5,132,689,188	4,976,505,228
Other expenses	22,336,472,002	15,790,183,518
TOTAL	169,600,791,571	100,838,404,653

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 October to 31 December 2021

32. OTHER INCOME AND EXPENSES

	<i>For the period from 01 October to 31 December 2021</i>	<i>VND For the period from 01 October to 31 December 2020</i>
Other income	10,667,379,658	6,080,671,957
Gains from disposal of fixed assets	4,495,659,198	1,649,562,277
Income from leasing activities	720,286,214	3,494,231,647
Others	5,451,434,246	936,878,033
Other expenses	173,477,534,490	3,240,182,809
Depreciation of retired assets	4,176,115,007	-
Depreciation of leased assets	205,215,055	421,286,906
Depreciation of idled assets	1,471,974,534	2,099,169,128
Provision for impairment asset	126,562,454,889	-
Others	41,061,775,005	719,726,775
OTHER LOSS	(162,810,154,832)	2,840,489,147

33. CORPORATE INCOME TAX

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

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

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 October to 31 December 2021

33.1 CIT expense

	<i>For the period from 01 October to 31 December 2021</i>	<i>VND For the period from 01 October to 31 December 2020</i>
Current CIT expenses	78,309,623,549	30,946,565,073
Adjustment for under/(over) accrual of tax from prior years	-	(16,566,446,690)
Deferred tax expenses	(8,715,453,802)	1,322,033,471
TOTAL	<u>69,594,169,747</u>	<u>15,702,151,854</u>

33.2 Current CIT

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

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 October to 31 December 2021

34. TRANSACTIONS WITH RELATED PARTIES

Significant transactions with related parties during the year ended 31 December 2021 and 31 December 2020 were as follows:

Related parties	Relationship	Transactions	For the period from 01 October to 31 December 2021	For the period from 01 October to 31 December 2020
				VND
Thanh Thanh Cong Investment Joint Stock Company	Major Shareholder	Sale of goods	-	55,013,999,593
		Purchase of services	11,250,000,000	6,962,686,109
		Interest expenses	47,049,103	-
		Interest incomes	-	3,269,394,408
		Purchase of goods	-	31,722,969,072
Thanh Thanh Cong Trading Joint Stock Company	Common ownership	Sale of goods	7,689,454,973	244,459,935,206
		Purchase of services	948,890,315	35,796,124,528
		Rendering of services	284,678,394	242,917,000
		Interest incomes	-	6,763,836,370
		Purchase of materials	136,025,000	46,600,000
Ben Tre Import Export Joint Stock Company	Affiliate	Sale of goods	283,892,285,678	750,000,000
		Rendering of services	4,297,030,433.00	-
		Purchase of goods	13,365,316,211	6,056,390,385
		Purchase of services	491,172,727	121,565,227
		Interest expenses	-	832,981,217
		Purchase of stock options	-	14,730,217,500

Thanh Thanh Cong - Bien Hoa Joint Stock Company

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 October to 31 December 2021

34. TRANSACTIONS WITH RELATED PARTIES (continued)

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

Related parties	Relationship	Transactions	VND	
			For the period from 01 October to 31 December 2021	For the period from 01 October to 31 December 2020
Thanh Thanh Cong Packing - Trading - Production Joint Stock Company	Affiliate	Purchase of materials Purchase of goods	9,030,897,420 139,000,000.00	9,772,127,577 8,986,716,287
Dang Huynh Industrial Zones Exploitation and Management Joint Stock Company	Affiliate	Rendering of services Purchase of services Dividend paid	136,363,636 357,769,246 2,919,000,000	- - -
Thanh Thanh Cong Industrial Zones Joint Stock Company	Affiliate	Sale of goods Deposit return	8,363,636 164,000,000,000	- -
Gia Lai Electricity Joint Stock Company	Affiliate	Purchase of services	16,680,000	-

Thanh Thanh Cong - Bien Hoa Joint Stock Company

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 October to 31 December 2021

34. TRANSACTIONS WITH RELATED PARTIES (continued)

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

Related parties	Relationship	Transactions	For the period from 01 October to 31 December 2021	For the period from 01 October to 31 December 2020	VND
Tan Dinh Import Export Joint Stock Company	Associate	Sale of goods Rendering of services Purchase of goods	61,066,000 23,011,956 561,175,180		1,968,620,672 - -
Toan Hai Van Joint Stock Company	Affiliate	Interest incomes	1,840,890,411		-
Deutsche Investitions- und Entwicklungsgesellschaft	Major Shareholder	Dividend paid	71,667,973,876		-
Mrs Huynh Bich Ngoc	Chairman	Dividend paid			33,775,932,000
Mr Dang Van Thanh	Related party with chairman	Dividend paid			4,998,500,000
Mrs Dang Huynh Uc My	Deputy chairwoman	Dividend paid			49,197,413,000

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

Thanh Thanh Cong - Bien Hoa Joint Stock Company

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 October to 31 December 2021

34. TRANSACTIONS WITH RELATED PARTIES (continued)

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

<i>Related parties</i>	<i>Relationship</i>	<i>Transactions</i>	<i>31 December 2021</i>	<i>VND 30 June 2021</i>
Short-term trade accounts receivable				
Ben Tre Import and Export Joint Stock Company	Affiliate	Sale of goods	290,379,040,813	-
Tan Dinh Import Export Joint Stock Company	Associate	Sale of goods	19,983,428,658	-
Dang Huynh Industrial Zones Exploitation and Management Joint Stock Company	Affiliate	Sale of goods	1,926,579,710	220,253,510
Thanh Thanh Cong Industrial Zones Joint Stock Company	Affiliate	Sale of goods	670,684,931	-
Thanh Thanh Cong Trading Joint Stock Company	Common ownership	Sale of goods	294,970,750	123,938,710
Thanh Thanh Cong Investment Joint Stock Company	Major Shareholder	Sale of goods	-	8,500,000,000
Sai Gon Thuong Tin Real Estate Joint Stock Company	Affiliate	Sale of goods	-	3,691,050,885
Other related parties	Related parties	Sale of goods	-	2,509,562,222
			313,254,704,862	15,044,805,327

Thanh Thanh Cong - Bien Hoa Joint Stock Company

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 October to 31 December 2021

34. TRANSACTIONS WITH RELATED PARTIES (continued)

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

Related parties	Relationship	Transactions	31 December 2021	VND 30 June 2021
Short-term advances to suppliers				
Thanh Thanh Cong Investment Joint Stock Company	Major Shareholder	Purchase of goods	75,413,000,000	83,575,000,000
Thanh Thanh Cong Packaging Trading - Production Joint Stock Company	Affiliate	Purchase of materials	15,856,623,834	2,550,762,915
Thanh Thanh Cong Tourist Joint Stock Company	Affiliate	Purchase of services	12,533,710,000	3,660,710,000
Ben Tre Import and Export Joint Stock Company	Affiliate	Purchase of goods	10,202,950,000	205,330,440
Tan Dinh Import Export Joint Stock Company	Associate	Purchase of services	343,648,345	-
Thanh Thanh Cong Trading Joint Stock Company	Common ownership	Purchase of goods	-	266,386,078,717
			114,349,932,179	356,377,882,072
Long-term advances to suppliers				
Gia Lai Electricity Joint Stock Company	Affiliate	Purchase of goods	1,000,000,000	-

Thanh Thanh Cong - Bien Hoa Joint Stock Company

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 October to 31 December 2021

34. TRANSACTIONS WITH RELATED PARTIES (continued)

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

Related parties	Relationship	Transactions	31 December 2021	VND 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 incomes	58,169,589,041	43,409,383,561
		Loan receivables	45,000,000,000	-
		Deposits for share purchase	916,949,500,000	-
		Interest incomes	2,445,290,164	5,076,327,529
		Purchase of goods	11,674,545	-
		Purchase of goods	7,454,000	-
Thanh Thanh Cong Investment Joint Stock Company	Major Shareholder			
Tan Dinh Import Export Joint Stock Company	Associate			
Ben Tre Import and Export Joint Stock Company	Affiliate			
Thanh Thanh Cong Industrial Zones Joint Stock Company				
Thanh Thanh Cong Trading Joint Stock Company	Affiliate	Deposit for land rental	-	522,000,000,000
	Common ownership	Interest incomes	-	42,338,404,837
		Payment on behalf	-	13,604,756,243
		Other receivables	-	2,806,854,368
Other related parties	Related parties			
			1,695,583,507,750	1,302,235,726,538
Short-term advances from customers				
Thanh Thanh Cong Trading Joint Stock Company	Common ownership	Sale of goods	7,226,234,072	4,686,063,239
Tan Dinh Import Export Joint Stock Company	Associate	Sale of goods	1,000,229,500	-
Tay Ninh Sugar Joint Stock Company	Affiliate	Sale of goods	-	15,780,860,215
			8,226,463,572	20,466,923,454

Thanh Thanh Cong - Bien Hoa Joint Stock Company

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 October to 31 December 2021

34. TRANSACTIONS WITH RELATED PARTIES (continued)

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

Related parties	Relationship	Transactions	31 December 2021	VND 30 June 2021
Short-term trade payable				
Thanh Thanh Cong Packaging Trading - Production Joint Stock Company	Affiliate	Purchase of materials	13,251,250,710	4,696,844,807
Ben Tre Import and Export Joint Stock Company	Affiliate	Purchase of goods	11,130,836,779	5,256,525,500
Thanh Thanh Cong Investment Joint Stock Company	Major Shareholder	Purchase of services	9,190,614,005	52,974,896,420
Thanh Thanh Cong Tourist Joint Stock Company	Affiliate	Purchase of services	14,084,000	-
Thanh Thanh Cong Trading Joint Stock Company	Common ownership	Purchase of goods	119,790,000	1,720,650,050
Other related parties	Related parties	Purchase of goods	-	349,789,823
			33,706,575,494	64,998,706,600
Other short-term payables				
Deutsche Investitions- und Entwicklungsgesellschaft	Shareholder	Dividend payable	-	29,459,503,856
Other related parties	Related parties	Other payable	263,452,055	302,662,698
			263,452,055	29,762,166,554

CONSOLIDATED BALANCE SHEET (continued)
as at 31 December 2021

34. TRANSACTIONS WITH RELATED PARTIES (continued)

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

<i>Related parties</i>	<i>Relationship</i>	<i>Transactions</i>	<i>31 December 2021</i>	<i>30 June 2021</i>
Long-term Loan receivable				
Thanh Thanh Cong Investment Joint Stock Company	Major Shareholder	Loan receivables	6,900,000,000	-
			<u> </u>	<u> </u>

Remuneration to members of the Board of Directors and management:

	<i>For the period from 01 October to 31 December 2021</i>	<i>For the period from 01 October to 31 December 2020</i>
Salaries and bonus	4,279,402,496	3,420,564,891
	<u> </u>	<u> </u>

CONSOLIDATED BALANCE SHEET (continued)
as at 31 December 2021

35. OFF BALANCE SHEETS

	31 December 2021	30 June 2021
Goods held on consignment		
<i>Sugar finished goods (tonne)</i>	8,954	29,029
<i>Molasses (tonne)</i>	5,106	9,520
<i>Raw sugar (tons)</i>	-	8,017
<i>Good sugar (tons)</i>	-	3,491
<i>Bad debt written off (VND)</i>	-	978,835,460
Foreign currencies		
LAK	755,322,929	131,003,933
USD	2,497,046	3,537,055
BATH	-	451
EUR	250	250

36. EVENTS AFTER THE BALANCE SHEET DATE

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



Nguyen Thuy Trang
Preparer

30 January 2022



Le Phat Tin
Chief accountant




Nguyen Thanh Ngu
General Director