

Thanh Thanh Cong – Bien Hoa Joint Stock Company

Consolidated financial statements quarter 3 of 2020-2021

For the period from 01 January 2020 to 31 March 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 9th amended Enterprise Registration Certificate dated 28 October 2019.

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	
Mr Pham Hong Duong	Vice chairman	
Ms Dang Huynh Uc My	Vice chairwoman	
Mr Vo Tong Xuan	Member	
Mr Henry Chung	Independent member	
Ms Vo Thuy Anh	Independent member	appointed on 9 September 2020
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	
Mr Pham Hong Duong	Member of Function	appointed on 9 November 2020
Ms Huynh Bich Ngoc	Member	resigned on 9 November 2020
Mr Henry Chung	Member	resigned on 9 November 2020
Mr See Beow Tean	Member	resigned on 1 July 2020

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	appointed on 6 August 2020
Ms Duong Thi To Chau	Deputy General Director	resigned on 30 November 2020
Mr Le Quang Hai	Deputy General Director	resigned on 16 July 2020
Mr Le Duc Ton	Acting Branch Director	
Mr Huynh Van Phap	Business Director	
Mr Trang Thanh Truc	Public Relationship Director	
Ms Nguyen Thi Phuong Thao	Finance and Accounting Director	appointed on 6 August 2020

LEGAL REPRESENTATIVE

The legal representative of the Company during the period and at the date of this report is Ms Huynh Bich Ngoc.

Mr Nguyen Thanh Ngu is authorized by Ms Huynh Bich Ngoc to sign the accompanying interim consolidated financial statements for the six-month period ended 31 December 2020 in accordance with the Decision No. 14/2019/QĐ – CT.HDQT dated 28 October 2019.

CONSOLIDATED BALANCE SHEET
as at 31 March 2021

VND

Code	ASSETS	Notes	31 March 2021	30 June 2020
100	A. CURRENT ASSETS		12,418,476,317,336	10,030,796,116,425
110	I. Cash and cash equivalents	4	600,805,350,496	999,620,661,512
111	1. Cash		375,221,029,221	799,320,661,512
112	2. Cash equivalents		225,584,321,275	200,300,000,000
120	II. Short-term investments		1,584,594,487,721	899,284,845,919
121	1. Short-term investments	5	702,422,970,697	403,156,950,516
122	2. Provision for held-for-trading securities	5	(27,148,865,299)	(43,067,104,597)
123	3. Held-to-maturity investments	6	909,320,382,323	539,195,000,000
130	III. Current accounts receivable		5,906,192,176,924	5,447,159,078,206
131	1. Short-term trade receivables	7	1,005,050,411,308	1,026,526,902,684
132	2. Short-term advances to suppliers	8	3,187,836,878,197	2,522,123,757,499
135	3. Short-term loan receivables		272,838,444	673,291,034
136	4. Other short-term receivables	9	1,750,911,848,483	1,937,434,918,704
137	5. Provision for doubtful short-term receivables	7, 8, 9	(37,879,799,508)	(39,599,791,715)
140	IV. Inventories	10	4,104,666,629,728	2,529,346,657,059
141	1. Inventories		4,109,781,088,256	2,541,154,800,749
149	2. Provision for obsolete inventories		(5,114,458,528)	(11,808,143,690)
150	V. Other current assets		222,217,672,467	155,384,873,729
151	1. Short-term prepaid expenses	11	76,080,327,588	48,619,538,175
152	2. Value-added tax deductible	21	101,271,374,195	92,081,678,271
153	3. Tax and other receivables from the State	21	44,865,970,684	14,683,657,283

CONSOLIDATED BALANCE SHEET (continued)
as at 31 March 2021

VND

Code	ASSETS	Notes	31 March 2021	30 June 2020
200	B. NON-CURRENT ASSETS		8,045,035,137,553	7,924,922,667,487
210	I. Long-term receivables		115,340,438,819	101,806,889,451
212	1. Long-term advances to suppliers	8	89,165,746,845	92,623,661,450
216	2. Other long-term receivables	9	26,174,691,974	9,183,228,001
220	II. Fixed assets		4,094,517,412,963	4,179,804,562,879
221	1. Tangible fixed assets	12	3,680,701,471,972	3,844,903,217,562
222	Cost		8,595,736,132,884	8,484,840,315,880
223	Accumulated depreciation		(4,915,034,660,912)	(4,639,937,098,318)
224	2. Finance leases	13	93,674,055,536	108,160,541,664
225	Cost		108,610,745,866	140,481,291,500
226	Accumulated depreciation		(14,936,690,330)	(32,320,749,836)
227	3. Intangible fixed assets	14	320,141,885,455	226,740,803,653
228	Cost		391,332,792,864	284,497,398,107
229	Accumulated amortisation		(71,190,907,409)	(57,756,594,454)
230	III. Investment properties	15	580,975,189,181	592,437,897,729
231	1. Cost		634,219,724,367	638,075,095,511
232	2. Accumulated depreciation		(53,244,535,186)	(45,637,197,782)
240	IV. Long-term asset in progress		422,309,411,698	341,526,808,768
242	1. Construction in progress	16	422,309,411,698	341,526,808,768
250	V. Long-term investments	17	1,390,819,690,693	1,245,605,087,900
252	1. Investments in associates	17.1	367,109,692,914	381,424,975,548
253	2. Investments in other entities	17.2	934,253,514,481	767,001,478,655
254	3. Provision for long-term investments		(1,223,516,702)	(2,001,366,303)
255	4. Investments held to maturity	17	90,680,000,000	99,180,000,000
260	VI. Other long-term assets		1,441,072,994,199	1,463,741,420,760
261	1. Long-term prepaid expenses	11	1,307,353,654,556	1,319,693,751,650
262	2. Deferred tax assets	33.3	15,142,013,744	10,072,275,631
269	3. Goodwill	18	118,577,325,899	133,975,393,479
270	TOTAL ASSETS		20,463,511,454,889	17,955,718,783,912

CONSOLIDATED BALANCE SHEET (continued)
as at 31 March 2021

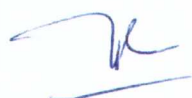
VND

Code	RESOURCES	Notes	31 March 2021	30 June 2020
300	C. LIABILITIES		12,263,319,449,853	10,313,417,423,502
310	I. Current liabilities		9,286,427,272,213	8,807,443,159,566
311	1. Short-term trade payables	19	1,157,067,822,185	585,381,760,110
312	2. Short-term advances from customers	20	287,291,876,373	145,426,604,808
313	3. Statutory obligations	21	122,619,832,468	178,370,150,839
314	4. Payables to employees		13,822,962,054	16,613,110,146
315	5. Short-term accrued expenses	22	420,148,668,839	361,548,318,820
318	6. Short-term unearned revenues	26	54,006,812,889	6,317,162,616
319	7. Short-term other payables	23	111,644,448,758	394,675,252,848
320	8. Short-term loans and finance lease obligations	24	7,032,872,197,363	6,989,555,523,295
321	9. Short-term provisions		232,568,167	363,858,167
322	10. Bonus and welfare fund	3.16	86,720,083,117	129,191,417,917
330	II. Non-current liabilities		2,976,892,177,640	1,505,974,263,936
336	1. Long-term unearned revenues		9,632,105,054	5,575,597,730
337	2. Other long-term liabilities	23	6,338,166,372	6,310,971,782
338	3. Long-term loans and finance lease obligations	24	2,689,480,779,983	1,221,069,938,518
339	4. Convertible bonds	25	156,378,920,621	152,294,181,382
341	5. Deferred tax liabilities	34.3	113,062,205,610	118,723,574,524
343	6. Scientific and technological development fund		2,000,000,000	2,000,000,000

CONSOLIDATED BALANCE SHEET (continued)
as at 31 March 2021

VND

Code	RESOURCES	Notes	31 March 2021	30 June 2020
400	D. OWNERS' EQUITY		8,200,192,005,036	7,642,301,360,410
410	I. Capital	27.1	8,200,192,005,036	7,642,312,996,647
411	1. Share capital		6,387,694,800,000	6,083,518,850,000
411a	- Shares with voting rights		6,171,581,470,000	5,867,405,520,000
411b	- Preferred shares		216,113,330,000	216,113,330,000
412	2. Share premium		6,712,852,344,539	6,712,852,344,539
414	3. Other fund's belonging to owner's equity		13,666,133,635	13,666,133,635
415	5. Treasury shares		(5,502,116,030,924)	(5,502,116,030,924)
417	5. Foreign exchange differences reserve		(187,306,627,567)	(127,041,441,949)
418	6. Investment and development fund		17,028,914,505	17,202,026,560
421	7. Undistributed earnings		701,212,437,482	281,924,507,850
421a	- Undistributed earnings up to the end of prior year		270,425,364,803	(38,044,364,281)
421b	- Undistributed earnings of current year		430,787,072,679	319,968,872,131
429	8. Non-controlling interests		57,160,033,366	162,306,606,936
430	II. Other fund		-	(11,636,237)
431	1. Subsidised fund		-	(11,636,237)
440	TOTAL LIABILITIES AND OWNERS' EQUITY		20,463,511,454,889	17,955,718,783,912



Nguyen Thuy Trang
Prepare



Le Phat Tin
Chief Accountant



Nguyen Thanh Ngu
General Director

29 April 2021

Thanh Thanh Cong - Bien Hoa Joint Stock Company

B02-DN/HN

CONSOLIDATED INCOME STATEMENT
for the period from 01 January to 31 March 2021

VND

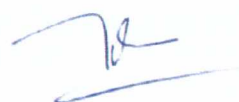
Code	ITEMS	Notes	Quater 3		For the nine-month period ended 31 March 2021	
			Current year	Previous year	Current year	Previous year
01	1. Revenues from sale of goods and rendering of services	28.1	3,188,755,486,959	2,980,904,735,797	10,760,315,679,440	9,138,093,860,419
02	2. Deductions	28.1	7,407,756,196	6,154,203,721	11,212,418,509	16,105,976,847
10	3. Net revenues from sale of goods and rendering of services	28.1	3,181,347,730,763	2,974,750,532,076	10,749,103,260,931	9,121,987,883,572
11	4. Cost of goods sold and services rendered	29	2,679,656,632,211	2,450,582,038,375	9,246,001,496,102	8,231,288,755,394
20	5. Gross profit from sale of goods and rendering of services		501,691,098,552	524,168,493,701	1,503,101,764,829	890,699,128,178
21	6. Finance income	28.2	96,306,101,421	65,032,563,112	298,295,071,041	642,534,201,083
22	7. Finance expenses	30	179,082,596,808	227,217,197,459	604,877,862,032	645,776,427,822
23	In which: Interest expense		162,113,093,250	140,922,218,940	467,163,254,313	456,984,943,106
24	8. Shares of profit from associates	17.1	4,431,645,091	4,608,285,095	17,350,625,941	(1,604,907,787)
25	9. Selling expenses	31	110,451,133,975	145,365,453,392	391,368,474,267	338,471,016,077
26	10. General and administrative expenses	31	108,254,981,262	105,800,643,080	284,354,437,528	302,813,094,687
30	11. Operating profit		204,640,133,019	115,426,047,977	538,146,687,984	244,567,882,888
31	12. Other income	32	26,109,769,992	8,294,063,255	45,205,206,051	28,372,669,337
32	13. Other expenses	32	15,580,941,082	12,189,946,421	35,328,223,170	43,768,085,442
40	14. Other profit	32	10,528,828,910	(3,895,883,166)	9,876,982,881	(15,395,416,105)

Thanh Thanh Cong - Bien Hoa Joint Stock Company

B02-DN/HN

CONSOLIDATED INCOME STATEMENT (continued)
for the period from 01 January to 31 March 2021

Code	ITEMS	Notes	Quater 3		For the nine-month period ended 31 March 2021	
			Current year	Previous year	Current year	Previous year
50	15. Accounting profit before tax		215,168,961,929	111,530,164,811	548,023,670,865	229,172,466,783
51	16. Current corporate income tax expense		37,321,655,942	16,320,908,583	82,925,089,502	80,662,786,294
52	17. Deferred tax (expense) income		(14,493,750,632)	(664,384,006)	(14,186,986,883)	1,122,170,544
60	18. Net profit after tax		192,341,056,619	95,873,640,234	479,285,568,246	147,387,509,945
61	19. Net profit after tax attributable to shareholders of the parent		192,008,908,513	73,489,314,605	472,080,712,407	131,164,445,250
62	20. Net (loss) profit after tax attributable to non-controlling interests		332,148,106	22,384,325,629	7,204,855,839	16,223,064,695
70	21. Basic earnings per share	27.4	306.00	111.88	749.56	193.78
71	22. Diluted earnings per share	27.4	280.33	109.56	679.77	189.75



Nguyen Thuy Trang
Preparer



Le Phat Tin
Chief Accountant



Nguyen Thanh Ngu
General Director

29 April 2021

CONSOLIDATED CASH FLOW STATEMENT
for the period from 01 July 2020 to 31 March 2021

VND

Code	ITEMS	Notes	From 01 July 2020 to 31 March 2021	From 01 July 2019 to 31 March 2020
01	I. CASH FLOWS FROM OPERATING ACTIVITIES			
	Profit before tax		548,023,670,865	229,172,466,783
	<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	331,784,484,190	342,031,624,532
03	(Reversal of provision) provision		(25,241,056,268)	(4,453,816,379)
04	Foreign exchange (gains) losses arisen from revaluation of monetary accounts denominated in foreign currencies		13,110,845,642	338,822,288
05	Profit from investing activities		(262,445,893,911)	(601,711,522,631)
06	Interest expense	30	467,163,254,313	456,984,943,106
08	Operating profit before changes in working capital		1,072,395,304,831	422,362,517,699
09	Decrease (increase) in receivables		(419,346,993,109)	(249,247,492,933)
10	Decrease (increase) in inventories		(1,568,626,287,507)	(2,119,468,524)
11	(Decrease) increase in payables		708,652,411,402	384,905,214,378
12	Decrease (increase) in prepaid expenses		(15,120,692,319)	105,453,970,645
13	Decrease (increase) in held-for- trading securities		(314,483,963,107)	123,511,726,782
14	Interest paid		(465,644,578,670)	(464,970,548,874)
15	Corporate income tax paid	21	(72,061,884,305)	(84,740,712,150)
17	Other cash outflows for operating activities		(48,653,798,563)	(55,028,528,961)
20	Net cash flows from operating activities		(1,122,890,481,347)	180,126,678,062
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	Purchase and construction of fixed assets		(395,450,971,149)	(413,716,830,679)
22	Proceeds from disposals of fixed assets		92,474,182,090	96,688,268,648
23	Loans to other entities		(391,224,929,733)	(118,952,445,970)
24	Collections from borrowers and term deposits		30,000,000,000	232,180,000,000
25	Payments for investments in other entities		(270,546,010,492)	(1,992,705,119,963)
26	Proceeds from sale of investments in other entities		18,448,521,361	881,975,951,795
27	Interest and dividends received		139,059,466,958	73,518,731,691
30	Net cash flows from investing activities		(777,239,740,965)	(1,241,011,444,478)

CONSOLIDATED CASH FLOW STATEMENT
for the period from 01 July 2020 to 31 March 2021

VND

Code	ITEMS	Notes	From 01 July 2020 to 31 March 2021	From 01 July 2019 to 31 March 2020
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
31	Proceeds from issuing stocks and capital contributions from owners	27.1	304,175,950,000	1,785,905,320,066
33	Drawdown of borrowings		15,368,488,190,066	11,004,183,016,529
34	Repayment of borrowings		(13,800,622,317,097)	(11,841,311,791,125)
35	Finance lease principal paid		(41,910,309,683)	(34,149,479,519)
36	Dividends paid	27.2	(328,911,570,275)	(214,041,363,745)
40	Net cash flows used in financing activities		1,501,219,943,011	700,585,702,206
50	Net increase in cash and cash equivalents for the year		(398,910,279,301)	(360,299,064,210)
60	Cash and cash equivalent at beginning of year		999,620,661,512	1,004,775,238,727
61	Impact of exchange rate fluctuation		94,968,285	5,197,812
70	Cash and cash equivalents at end of year	4	600,805,350,496	644,481,372,329



Nguyen Thuy Trang
Prepare



Le Phat Tin
Chief Accountant




Nguyen Thanh Ngu
General Director

29 April 2021

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the period from 01 January to 31 March 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 9th amended Enterprise Registration Certificate dated 28 October 2019.

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 March 2021 was 3,290 (30/6/2020: 2,868 employees).

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

1. CORPORATE INFORMATION (CONTINUED)

Corporate structure

As at 31 March 2021, The Group's corporate structure includes 9 direct subsidiaries and 17 direct subsidiaries, as follow:

No.	Name of subsidiaries	Head office	Principal activities	Equity interest and 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
2	Thanh Thanh Cong Gia Lai Company Limited ("TTC Gia Lai")	Ayunpa District, Gia Lai Province	Manufacturing sugar and other by-products from sugar-cane for sale; manufacturing electricity for sale; manufacturing and trading in fertilizer	100.00
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
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	100.00
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
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
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
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
9	Thanh Thanh Cong Food Company Limited	Tan Binh District, Ho Chi Minh City	Planting fruit tree, raising cattles	100.00

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

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

1. CORPORATE INFORMATION (CONTINUED)

Corporate structure (continued)

As at 31 March 2021, The Group's corporate structure includes 9 direct subsidiaries and 17 direct subsidiaries, as follow: (continued)

No	Name of subsidiaries	Head office	Principal activities	Equity interest and voting right (*) (%)
II Indirect subsidiaries (continued)				
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
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
3	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	50.58
4	Gia Lai Thermoelectricity One Member Company Limited	Ayunpa District, Gia Lai Province	Manufacturing, transmitting and distributing electricity	100.00
5	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
6	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	98.00
7	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	100.00
8	TTC Attapeu Cane Sugar Limited Company	Gia Lai Province	Trade sugar and other by-products from sugar cane	100.00

(*) Comprising direct and indirect voting right by the Company.

Thanh Thanh Cong - Bien Hoa Joint Stock Company

B09-DN/HN

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

1. CORPORATE INFORMATION (CONTINUED)

Corporate structure (continued)

As at 31 March 2021, The Group's corporate structure includes 9 direct subsidiaries and 17 direct subsidiaries, as follow: (continued)

No	Name of subsidiaries	Head office	Principal activities	Equity interest and voting right (*) (%)
II Indirect subsidiaries (continued)				
9	TTC Attapeu Sugar Cane Sole Co., Ltd.	Attapeu Province, Laos	Plant sugar cane; produce and trade sugar and other by-products from sugar cane	100.00
10	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
11	Mien Trung Bovine Breeding Joint Stock Company	Ninh Hoa District, Khanh Hoa Province	Breed cows; plant sugar cane and other industrial crops	92.04
12	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	100.00
13	Nong Nghiep Xanh Thanh Cong One Member Limited Liability Company	Tan Chau District, Tay Ninh Province	Producing electricity	100.00
14	Thanh Cong Xanh One Member Limited Liability Company	Tan Chau District, Tay Ninh Province	Producing electricity	100.00
15	Dau Tu Nong Nghiep Thanh Cong One Member Limited Liability Company	Tan Chau District, Tay Ninh Province	Producing electricity	100.00
16	Ninh Hoa Clean Energy One Member Limited Liability Company	Ninh Hoa Town, Khanh Hoa Province	Producing electricity	100.00
17	Ninh Hoa Green Energy One Member Limited Liability Company	Ninh Hoa Town, Khanh Hoa Province	Producing electricity	100.00

(*) Comprising direct and indirect voting right by the Company.

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

2. BASIS OF PREPARATION

2.1 *Accounting standards and system*

The interim consolidated financial statements of the Group expressed in Vietnam dong ("VND"), are prepared in accordance with Vietnamese Enterprise Accounting System and Vietnamese Accounting 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 interim consolidated financial statements comprise the financial statements of the Company and its subsidiaries for the period from 01 January to 31 March 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 interim 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 January to 31 March 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 January to 31 March 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 January to 31 March 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 January to 31 March 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 interim consolidated balance sheet and amortised over the period for which the amounts are paid or the period in which economic benefits are generated in relation to these expenses.

Deferred 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 January to 31 March 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 January to 31 March 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 January to 31 March 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 January to 31 March 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 interim consolidated balance sheet. The difference will be recognised to the interim consolidated income statement when the significant risks and rewards of ownership of the goods have passed to the buyer.

3.21 Taxation

Current income tax

Current income tax assets and liabilities for the current and prior 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 January to 31 March 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.

4. CASH AND CASH EQUIVALENTS

	VND	
	31 March 2021	30 June 2020
Cash on hand	4,299,797,062	3,854,737,237
Cash in banks	370,921,232,159	795,465,924,275
Cash equivalents (*)	225,584,321,275	200,300,000,000
TOTAL	600,805,350,496	999,620,661,512

(*) Cash equivalents represent bank deposit with an original term of less than three (03) months in VND at commercial banks which earn interest ranging from 3.2% to 5.0% per annum.

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

5. HELD-FOR-TRADING SECURITIES

	31 March 2021		30 June 2020	
	Number of Share	Value VND	Number of Share	Value VND
Listed shares				
Gia Lai Electricity Joint Stock Company ("GEG")	38,316,455	637,827,821,674	13,907,000	339,978,654,175
Thanh Thanh Cong Tourist Joint Stock Company ("VNG")	1,700,000	34,051,000,000	1,700,000	34,051,000,000
Viet Capital Securities Joint Stock Company (VCI)	-	-	266,830	6,747,003,347
Tan Tao Investment & Industry Corporation (ITA)	-	-	1,455,000	8,470,939,579
Dat Xanh Group (DXG)	25,000	592,637,624	-	-
Masan Group Corporation (MSN)	10,000	944,414,501	-	-
Vincom Retail Joint Stock Company (VRE)	20,000	689,318,143	-	-
Hoa Binh Construction Group Joint Stock Company (HBC)	200,000	3,411,601,738	-	-
SaiGon - NgheTinh Beer Joint Stock Company ("SB1")	1,000	15,022,500	1,000	15,022,500
Vietnam Rubber Group (GVR)	302,500	8,671,162,263	-	-
Vietnam Electrical Equipment Joint Stock Corporation (GEX)	100,000	1,719,675,650	-	-
IDICO Corporation (IDC)	120,000	4,962,647,896	-	-
DRH Holding JSC (DRH)	182,600	1,872,171,551	-	-
Vietnam Airlines JSC (HVN)	30,000	924,384,500	-	-
Saigon Thuong Tin Commercial Joint Stock Bank (STB)	250,000	4,824,726,250	-	-
Other investments		1,916,386,407		13,894,330,915
TOTAL	41,257,555	702,422,970,697	17,329,830	403,156,950,516
Provision for held-for-trading securities		(27,148,865,299)		(43,067,104,597)
NET		675,274,105,398		360,089,845,919

6. HELD-TO-MATURITY INVESTMENTS

This balance represents bank deposits in VND with maturity of twelve (12) months and earns interest at the rates ranging from 3.0% to 6.2% per annum. As at 31 March 2021, the Group pledged held-to-maturity investments as collateral for short-term loan obtained from commercial banks (Note 24.1).

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

7. SHORT-TERM TRADE RECEIVABLES

	VND	
	31 March 2021	30 June 2020
Due from other parties	948,334,098,402	942,977,117,672
<i>In which:</i>		
- Dakai Mineral Water JSC	191,009,319,056	-
- Ham Luong Investment and Trading Co., Ltd	108,319,686,395	-
- Long Son Real Estate Co., Ltd	92,780,520,000	-
- Son Tin Commodity Exchange JSC	33,490,878,800	-
- Coca – Cola Beverages Vietnam Limited Liability Company	34,332,262,125	27,797,751,975
- Tu Vinh Service and Trading Co., Ltd	-	213,479,110,000
- Lien Loc Phat Service Trading JSC	-	108,091,410,500
- Others	488,401,432,026	593,608,845,197
- Due from related parties (Note 35)	56,716,312,906	83,549,785,012
TOTAL	1,005,050,411,308	1,026,526,902,684
Provision for doubtful receivables	(10,048,377,294)	(2,355,871,658)
NET	995,002,034,015	1,024,171,031,026

As at 31 March 2021, a part of short-term trade receivables was pledged as collateral for the short-term loans obtained from commercial banks (Note 24.1).

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

8. ADVANCES TO SUPPLIERS

	VND	
	31 March 2021	30 June 2020
Short-term	3,187,836,878,197	2,522,123,757,499
Advances to related parties (Note 35)	509,786,064,068	592,142,205,877
Advances to farmers (*)	481,638,588,284	379,735,552,751
Advances to other parties	2,196,412,225,845	1,550,245,998,871
<i>In which:</i>		
- Dakai Mineral Water JSC	665,821,509,993	-
- Son Tin Commodity Exchange JSC	465,211,705,200	349,900,000,000
- Long Son Real Estate Co., Ltd	401,765,201,977	-
- Ham Luong Investment and Trading Co., Ltd	276,108,250,930	-
- Hong Minh Huy Import Export Service Trading JSC	200,000,000,000	200,000,000,000
- Lien Loc Phat Service Trading JSC	-	301,362,125,734
- Tu Vinh Service and Trading Co., Ltd	-	499,078,665,783
- Others	187,505,557,745	199,905,207,354
Long-term	89,165,746,845	92,623,661,450
Advances to farmers (*)	89,165,746,845	92,623,661,450
TOTAL	3,277,002,625,042	2,614,747,418,949
Provision for doubtful short-term advances to suppliers	(23,357,657,834)	(31,703,663,469)
NET	3,253,644,967,208	2,583,043,755,480

(*) 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 January to 31 March 2021

9. OTHER RECEIVABLES

		VND
	31 March 2021	30 June 2020
Short-term	1,750,911,848,483	1,937,434,918,704
Deposits and deposit for land rentals (*)	1,199,485,971,598	1,198,218,256,726
Deposits for future contracts	139,294,010,248	546,772,649,476
Interest receivables	203,273,150,653	106,961,636,993
Staff advances	53,160,822,376	15,139,431,243
Others	155,697,893,608	70,342,944,266
Long-term	26,174,691,974	9,183,228,001
Deposits for land rentals	19,258,862,570	9,029,459,533
Others	6,915,829,404	153,768,468
TOTAL	1,777,086,540,457	1,946,618,146,705
Provision for doubtful other short-term receivables	(4,473,764,380)	(5,540,256,588)
NET	1,772,612,776,077	1,941,077,890,117
<i>In which:</i>		
Other receivable from related parties (Note 35)	1,273,475,010,773	1,218,995,305,217
Other receivables from other parties	499,137,765,304	722,082,584,900

(*) Mainly comprise of:

- (i) 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 2019 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
- (ii) Deposits amounting to VND 522 billion in accordance with Memorandums dated 24 June 2019 and 25 December 2019 and Amendment No. 8 dated 12 September 2020 between the Group and Thanh Thanh Cong Industrial Zone Joint Stock Company with total value of VND 634 billion to lease land lots with total area of 456,655.3 m² located at Thanh Thanh Cong Industrial Zone, An Hoi Hamlet, An Hoa Commune, Trang Bang District, Tay Ninh Province in 38 years.

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

10. INVENTORIES

	VND	
	31 March 2021	30 June 2020
Raw materials	698,748,133,370	440,174,810,698
Work in progress	558,508,573,055	444,169,101,425
Merchandise goods	1,198,795,604,629	507,351,475,633
Finished goods	1,337,957,070,950	1,051,092,338,189
Tools and supplies	56,489,273,352	63,390,339,421
Goods in transit	235,965,852,900	-
Goods on consignment	23,316,580,000	34,976,735,383
TOTAL	4,109,781,088,256	2,541,154,800,749
Provision for obsolete inventories	(5,114,458,528)	(11,808,143,690)
NET	4,104,666,629,728	2,529,346,657,059

As at 31 March 2021, a portion of inventories were pledged as collateral for the short – term loans obtained from commercial banks (Note 24.1)

11. PREPAID EXPENSES

	VND	
	31 March 2021	30 June 2020
Short-term	76,080,327,588	48,619,538,175
Deferred sugar cane crop costs	48,262,265,130	6,602,348,452
Sugarcane farming costs	1,044,785,707	11,500,067,583
Land rental	4,152,467,984	3,445,559,523
Others	22,620,808,767	27,071,562,617
Long-term	1,307,353,654,556	1,319,693,751,650
Sugar cane farming cost and tree on land (*)	986,644,698,923	969,765,486,374
Prepaid land rental (**)	30,459,127,487	60,697,528,550
Tools and supplies	219,832,109,893	232,864,843,891
Others	13,714,582,892	23,843,656,742
TOTAL	1,383,433,982,140	1,368,313,289,825

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

(**) A part of prepaid land rental were pledged as collateral for the short-term loans obtained from commercial banks (Note 24.1).

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

12. TANGIBLE FIXED ASSETS

	VND					
	<i>Buildings and structures</i>	<i>Machinery and equipment</i>	<i>Means of transportation</i>	<i>Office equipment</i>	<i>Other assets</i>	<i>Total</i>
Cost:						
30 June 2020	1,600,906,512,510	6,467,172,651,388	259,011,998,986	63,732,125,743	94,017,027,253	8,484,840,315,880
New purchase	8,714,611,963	10,679,519,046	1,136,566,223	394,602,089	-	20,925,299,321
Transfer from construction in progress	7,189,241,008	104,536,901,326	-	-	-	111,726,142,334
Reclassification	-	(2,334,394,934)	2,229,076,774	46,236,566	-	(59,081,594)
Repurchase of finance lease assets	-	73,767,448,385	-	-	-	73,767,448,385
Disposal	(136,424,534)	(36,227,870,144)	(7,147,006,314)	(291,832,028)	-	(43,803,133,020)
Foreign exchange difference	(19,588,987,044)	(27,187,528,730)	(4,155,410,291)	(265,282,489)	(463,649,868)	(51,660,858,422)
31 March 2021	<u>1,597,084,953,903</u>	<u>6,590,406,726,337</u>	<u>251,075,225,378</u>	<u>63,615,849,881</u>	<u>93,553,377,385</u>	<u>8,595,736,132,884</u>
Accumulated depreciation:						
30 June 2020	808,073,008,696	3,592,023,284,048	128,847,943,252	39,722,208,823	71,270,653,499	4,639,937,098,318
Depreciation for the year	47,433,057,474	212,641,934,395	11,014,252,685	3,173,018,365	1,640,466,334	275,902,729,254
Disposal	(115,537,025)	(6,054,280,892)	(3,749,958,718)	(121,596,679)	-	(10,041,373,314)
Repurchase of finance lease assets	-	28,293,778,408	-	-	-	28,293,778,408
Reclassification	-	(968,960,662)	877,353,666	68,986,768	-	(22,620,228)
Foreign exchange difference	(5,488,443,564)	(11,015,105,778)	(2,064,005,273)	(354,169,220)	(113,227,696)	(19,034,951,531)
31 March 2021	<u>849,902,085,581</u>	<u>3,814,920,649,520</u>	<u>134,925,585,611</u>	<u>42,488,448,058</u>	<u>72,797,892,136</u>	<u>4,915,034,660,912</u>
Net carrying amount:						
30 June 2020	<u>792,833,503,814</u>	<u>2,875,149,367,340</u>	<u>130,164,055,734</u>	<u>24,009,916,920</u>	<u>22,746,373,754</u>	<u>3,844,903,217,562</u>
31 March 2021	<u>747,182,868,322</u>	<u>2,775,486,076,817</u>	<u>116,149,639,766</u>	<u>21,127,401,823</u>	<u>20,755,485,249</u>	<u>3,680,701,471,972</u>

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

13. FINANCE LEASES

			VND
	<i>Machineries and equipment</i>	<i>Means of transportation</i>	Total
Cost:			
30 June 2020	140,481,291,500	-	140,481,291,500
Additional leases	38,702,050,551	3,194,852,200	41,896,902,751
Repurchase	<u>(73,767,448,385)</u>	<u>-</u>	<u>(73,767,448,385)</u>
31 March 2020	<u>105,415,893,666</u>	<u>3,194,852,200</u>	<u>108,610,745,866</u>
Accumulated depreciation:			
30 June 2020	32,320,749,836	-	32,320,749,836
Depreciation for the year	10,793,233,480	116,485,422	10,909,718,902
Repurchase	<u>(28,293,778,408)</u>	<u>-</u>	<u>(28,293,778,408)</u>
31 March 2021	<u>14,820,204,908</u>	<u>116,485,422</u>	<u>14,936,690,330</u>
Net carrying amount:			
30 June 2020	<u>108,160,541,664</u>	<u>-</u>	<u>108,160,541,664</u>
31 March 2021	<u>90,595,688,758</u>	<u>3,078,366,778</u>	<u>93,674,055,536</u>

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

14. INTANGIBLE FIXED ASSETS

	<i>Land use rights</i>	<i>Computer software</i>	<i>Others</i>	<i>VND Total</i>
Cost:				
30 June 2020	238,916,874,049	45,544,144,124	36,379,934	284,497,398,107
New purchase	112,241,633,754	7,261,218,500	-	119,502,852,254
Disposal	(4,626,206,607)	(8,016,517,364)	-	(12,642,723,971)
Foreign exchange difference	-	(24,733,526)	-	(24,733,526)
31 March 2021	<u>346,532,301,196</u>	<u>44,764,111,734</u>	<u>36,379,934</u>	<u>391,332,792,864</u>
Accumulated amortisation:				
30 June 2020	38,599,433,940	19,120,780,580	36,379,934	57,756,594,454
Amortisation for the year	11,765,733,712	10,022,264,645	-	21,787,998,357
Disposal	(585,603,396)	(7,761,844,946)	-	(8,347,448,342)
Foreign exchange difference	-	(6,237,060)	-	(6,237,060)
31 March 2021	<u>49,779,564,256</u>	<u>21,374,963,219</u>	<u>36,379,934</u>	<u>71,190,907,409</u>
Net carrying amount:				
30 June 2020	<u>200,317,440,109</u>	<u>26,423,363,544</u>	<u>-</u>	<u>226,740,803,653</u>
31 March 2021	<u>296,752,736,940</u>	<u>23,389,148,515</u>	<u>-</u>	<u>320,141,885,455</u>

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

15. INVESTMENT PROPERTIES

	VND		
	<i>Buildings and structures</i>	<i>Land use right</i>	<i>Total</i>
Cost:			
30 June 2020	223,360,711,418	414,714,384,093	638,075,095,511
Disposal	(2,449,767,860)	-	(2,449,767,860)
Foreign exchange difference	-	(1,405,603,286)	(1,405,603,286)
31 March 2021	<u>220,910,943,558</u>	<u>413,308,780,807</u>	<u>634,219,724,367</u>
Accumulated depreciation and amortisation:			
30 June 2020	6,521,994,359	39,115,203,423	45,637,197,782
Depreciation and amortisation for the year	439,040,637	7,346,929,476	7,785,970,113
Foreign exchange difference	-	(178,632,709)	-
31 March 2021	<u>6,961,034,996</u>	<u>46,283,500,190</u>	<u>53,244,535,186</u>
Net carrying amount:			
30 June 2020	<u>216,838,717,059</u>	<u>375,599,180,670</u>	<u>592,437,897,729</u>
31 March 2021	<u>213,949,908,562</u>	<u>367,025,280,617</u>	<u>580,975,189,181</u>

The fair values of the investment properties as at 31 March 2021 had not yet been formally assessed and determined, but 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 January to 31 March 2021

16. CONSTRUCTION IN PROGRESS

		VND
	31 March 2021	30 June 2020
Solar power projects	196,728,036,042	237,601,325,244
Machineries and equipment under installation	26,434,485,440	27,208,126,436
Boiler renovation project	36,346,589,120	-
ERP Cloud project	44,957,788,547	-
Develop and expand raw material areas project	29,989,920,384	-
Banana farming project in Thanh Long farms	32,295,484,961	3,174,718,765
Drying bagasse project	1,343,890,520	40,095,293,483
Others	54,213,216,684	33,447,344,840
TOTAL	422,309,411,698	341,526,808,768

17. LONG-TERM INVESTMENTS

		VND
	31 March 2021	30 June 2020
Investments in associates (Note 17.1)	367,109,692,914	381,424,975,548
Investments in other entities (Note 17.2)	934,253,514,481	767,001,478,655
Held-to-maturity investments (*)	90,680,000,000	99,180,000,000
TOTAL	1,392,043,207,395	1,247,606,454,203
Provision for long-term investments	(1,223,516,702)	(2,001,366,303)
NET	1,390,819,690,693	1,245,605,087,900

(*) 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 ranging from 6.5% to 8.0% per annum. A part of bonds was pledged as collaterals for the short-term loans obtained from commercial banks (Note 24).

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

17. LONG-TERM INVESTMENTS (continued)

17.1 Investments in associates (continued)

Details of these investments in associates were as follows:

Name of associates	Business activities	Status	31 March 2021			30 June 2019		
			Number of shares	Carrying amount	% of interest	Number of shares	Carrying amount	% of interest
				(VND)	(%)		(VND)	(%)
Tan Dinh Import-Export Joint Stock Company	Trading real estates, land use rights belonging to the Company or from leasing activities	Operating	2,082,900	367,109,692,914	41.65	2,082,900	351,065,814,753	41.65
Sorbitol French – Vietnam Joint Stock Company ¹ (“Tanichem”) (Note 17.2)	Producing starch and products related to starch; producing artificial condensed products, non-alcohol and mineral water, nitrogen compound; installing machinery and industrial equipment	Operating	-	-	-	3,157,920	30,359,160,795	19.13
TỔNG CỘNG				367,109,692,914			381,424,975,548	

¹ Formerly known as Tay Ninh Chemical Industry Joint Stock Company.

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

17. LONG-TERM INVESTMENTS (continued)

17.1 Investments in associates (continued)

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

	<i>Amount VND</i>
Cost of investment:	
30 June 2020	391,920,900,000
New investments	256,565,000,000
Decrease due to being other investments	<u>(288,144,200,000)</u>
31 March 2020	<u>360,341,700,000</u>
Accumulated share in post-acquisition (loss) profit of the associates:	
30 June 2020	(10,495,924,452)
Share in post-acquisition loss of the associates for the period	17,350,625,941
Disposal	<u>(86,708,572)</u>
31 March 2020	<u>6,767,992,915</u>
Net carrying amount	
30 June 2020	<u>381,424,975,548</u>
31 March 2021	<u><u>367,109,692,914</u></u>

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

17.2 Investments in other entities

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

	<i>Business activities</i>	<i>31 March 2020</i>		<i>30 June 2020</i>	
		Cost of investment	% of interest	Cost of investment	% of interest
Hai Van Joint Stock Company	Trading real estates, warehouse and yard leasing services	593,114,451,699	18.76	591,654,980,000	18.12
Tay Ninh Sugar Joint Stock Company	Planting sugarcane, producing and trading in sugar, cassava and rubber	59,051,540,000	6.93	59,051,540,000	6.93
Sorbitol French – Vietnam Joint Stock Company ² ("Tanichem")	Producing starch and products related to starch; producing artificial condensed products, non-alcohol and mineral water, nitrogen compound; installing machinery and industrial equipment	20,644,972,375	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	1,940,478,185	6.74	1,940,478,185	6.74
Dang Huynh Industrial Zones Exploitation and Management Joint Stock Company (*)	Exploitation and Management of Industrial Zones, building construction	257,871,747,777	9.55	112,700,000,000	10.89
Other long-term investments		1,630,324,444		1,654,480,467	
TOTAL		934,253,514,481		767,001,478,655	
Provision for diminution in value of long-term investment		(1,223,516,702)		(2,001,366,303)	
NET		933,029,997,779		765,000,112,352	

(*) During the period , Sorbitol French – Vietnam JSC and Dang Huynh Industrial Zones Exploitation and Management JSC increased the capital contribution. In according, the actual capital contribution rate of the Group's capital contribution decreased to 18.86% and 9.55%; and are not the associate of the Group at balance sheet date.

² Formerly known as Tay Ninh Chemical Industry Joint Stock Company.

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

18. GOODWILL

VND

Cost:

30 June 2020 and 31 March 2021 196,175,605,787

Accumulated amortisation:

30 June 2020 62,200,212,308
Amortisation for the year 15,398,067,580

31 March 2021 77,598,279,888

Net carrying amount:

30 June 2020 133,975,393,479

31 March 2021 118,577,325,899

19. SHORT-TERM TRADE PAYABLES

VND

	31 March 2021	30 June 2020
Due to related parties (Note 35)	58,797,355,142	107,563,620,963
Due to farmers	283,739,161,935	66,485,218,314
Due to other parties	814,531,305,108	411,332,920,833
<i>In which:</i>		
- Czarnikov Group Limited	274,317,037,100	78,448,807,979
- Son Tin Commodity Exchange JSC	54,725,391,840	-
- Dakai Mineral Water JSC	30,709,737,450	-
- Cenc Co., Ltd	30,109,075,489	-
- ED&F MAN Sugar Limited	-	40,078,975,876
- The Thai Sugar Trading Corp., Ltd.	-	27,403,992,100
- Others	424,670,063,229	265,401,144,878
-		
TOTAL	<u>1,157,067,822,185</u>	<u>585,381,760,110</u>

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

20. SHORT-TERM ADVANCES FROM CUSTOMERS

		VND
	31 March 2021	30 June 2020
Due to related parties (Note 35)	39,002,859,907	45,161,183,576
Due to other parties	248,289,016,466	100,265,421,232
In which:		
- Son Tin Commodity Exchange JSC	52,081,612,683	-
- Thanh Nien Printing JSC	52,536,495,902	-
- Tu Vinh Service and Trading Co., Ltd	42,052,500,000	-
- A Dong Business Development Investment Co., Ltd	22,000,000,000	-
- XinYuan Trading Co., Ltd (Thailand)	-	36,487,098,670
- Xiamen Hehujia Trading Co., Ltd	-	29,528,430,500
- Pham Nguyen Confectionery Co., Ltd	-	12,343,731,250
- Kingwell Vietnam Co., Ltd	-	17,729,459,300
- Others	79,618,407,881	4,176,701,512
TOTAL	287,291,876,373	145,426,604,808

21. STATUTORY OBLIGATIONS

		VND
	31 March 2021	30 June 2020
Tax payables		
Corporate income tax	87,812,135,426	91,135,917,112
Value-added tax	26,128,905,424	47,820,991,403
Personal income tax	8,604,642,356	8,752,844,754
Others	74,149,261	30,660,397,570
TOTAL	122,619,832,467	178,370,150,839

Corporate income tax

		VND
	31 March 2021	30 June 2020
Tax receivables		
Corporate income tax	4,101,320,700	5,920,669,970
Value-added tax deductible	132,016,543,563	96,830,699,351
Personal income tax	671,115,900	422,727,214
Other	9,348,364,717	3,591,239,019
TOTAL	146,137,344,880	106,765,335,554

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

22. SHORT-TERM ACCRUED EXPENSES

		VND
	31 March 2021	30 June 2020
Interest expense	86,512,982,618	118,284,120,243
Bonus and support fees for agencies	29,459,712,188	19,336,490,902
Transportation and loading fees	35,970,488,036	35,210,471,142
Foreign contractor tax	38,286,739,682	18,526,087,020
External services expense	184,387,412	14,696,825,525
Purchase of sugarcane	53,150,689,190	86,865,960,582
Others	176,583,669,713	68,628,363,406
TOTAL	420,148,668,839	361,548,318,820

23. OTHER PAYABLES

		VND
	31 March 2021	30 June 2020
Short-term	111,644,448,758	394,675,252,848
Interest expense	4,363,251,587	-
Reimbursement of expenses	30,499,583,927	15,773,749,677
Deposits	6,727,024,629	11,978,374,983
Dividends	26,872,453,709	324,120,209,282
Others	43,182,134,906	42,802,918,906
Long-term		
Deposits	6,338,166,372	6,310,971,782
TOTAL	117,982,615,130	400,986,224,630
<i>In which:</i>		
Other parties	87,599,448,612	379,104,033,788
Related parties (Note 35)	30,383,166,518	21,882,190,842

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

24. LOANS AND FINANCE LEASE OBLIGATIONS

	Movement during the period					VND
	30 June 2020	Drawdown	Repayment	Reclassification	Foreign exchange difference	31 March 2021
Short-term	6,989,555,523,295	13,602,462,835,405	(13,656,347,797,798)	100,996,637,731	(3,795,001,266)	7,032,872,197,363
Loans from banks (Note 24.1)	6,362,365,007,014	13,336,811,610,663	(13,213,894,278,415)	-	(1,153,434,797)	6,484,128,904,465
Loans from related party (Note 35)	39,000,000,000	-	(39,000,000,000)	-	-	-
Loan from another entity (Note 24.3)	5,182,643,698	219,176,400,000	(178,538,179,379)	-	(37,368,415)	45,783,495,904
Current portion of long-term loans from banks (Note 24.2)	255,180,631,198	31,060,864,153	(200,752,717,325)	92,538,317,354	(2,604,198,054)	175,422,897,327
Current portion of long-term bonds (Note 24.4)	309,180,571,649	4,596,456,653	(2,013,228,328)	-	-	311,763,799,974
Current portion of finance leases (Note 24.5)	18,646,669,736	10,817,503,936	(22,149,394,351)	8,458,320,377	-	15,773,099,698
					(3,795,001,266)	7,032,872,197,363
Long – term	1,221,069,938,518	1,761,940,615,425	(186,184,828,982)	(100,996,637,731)	(6,348,307,247)	2,689,480,779,982
Loans from banks (Note 24.2)	540,073,355,176	607,409,193,996	(90,304,116,493)	(92,538,317,354)	(6,348,307,247)	958,291,808,077
Long-term bonds (Note 24.4)	634,588,761,689	1,111,537,169,147	(76,119,797,157)	-	-	1,670,006,133,679
Long-term finance leases (Note 24.5)	46,407,821,653	42,994,252,282	(19,760,915,332)	(8,458,320,377)	-	61,182,838,226
TOTAL	8,210,625,461,813	15,364,403,450,829	(13,842,532,626,780)	-	(10,143,308,514)	9,722,352,977,349

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

24. LOANS AND FINANCE LEASE OBLIGATIONS (continued)

24.1 Short-term loans from banks

These are short-term loans are presented as follows:

<i>Bank</i>	<u><i>31 March 2021</i></u> <i>VND</i>	<i>Principal repayment term</i>	<i>Description of collateral</i>
Joint Stock Commercial Bank for Investment and Development of Vietnam – Gia Dinh Branch	898,020,416,791	From 15 July 2021 to 20 August 2021	Land use rights of 329.44 ha at Ben Cau District; capital contribution at Thanh Thanh Cong Gia Lai amounting to VND 339,998,760,000 and bank term deposit amounting to VND 45,000,000,000.
Vietnam Maritime Commercial Stock Bank – Ho Chi Minh city Branch	719,136,436,301	From 19 July 2021 to 18 August 2021	Term deposit of VND 100 billion; 10 million SBT shares belong to Ms Huynh Bich Ngoc; machineries of 163 billion VND in NHE and land use right of land lot No. 8 at Thai Binh commune, Chau Thanh district, Tay Ninh province
Joint Stock Commercial Bank for Investment and Development of Vietnam – Ho Chi Minh City Branch	501,568,730,460	From 14 April 2021 to 30 September 2021	Inventories with the value of VND 150 billion; and term deposit of VND 164 billion; bonds of VND 5 billion from BHS and receivables with minimum value of 120% total loans incurred. Land use right of land lot 144.51 ha at Suoi Ngo commune, Tan Chau district, Tay Ninh province.
Joint Stock Commercial Bank for Foreign Trade of Vietnam – North Sai Gon Branch	350,000,000,000	From 15 January 2021 to 17 June 2021	Land use rights of land lot No. 49 located at Ward 2, Tay Ninh City, Tay Ninh Province and assets on the land
Joint Stock Commercial Bank for Investment and Development of Vietnam – Khanh Hoa Branch	344,813,227,298	From 12 January 2021 to 14 May 2021	Term deposit with carrying value of VND 116.82 billion; inventories with amount VND 350 billion

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

24. LOANS AND FINANCE LEASE OBLIGATIONS (continued)

24.1 Short-term loans from banks (continued)

These are short-term loans are presented as follows (continued) :

<i>Bank</i>	<u>31 March 2021</u> <i>VND</i>	<i>Principal repayment term</i>	<i>Description of collateral</i>
Vietnam International Commercial Joint Stock Bank	247,344,096,973	From 6 April 2021 to 24 June 2021	Inventories with the value of VND 350 billion and receivables with the value of VND 50 billion.
Orient Commercial Joint Stock Bank – Dak Lak Branch	479,430,778,148	From 23 April 2021 to 19 September 2021	Inventories with the value of VND 143 billion, contribution of NHS in NHE with value of VND 112.81 billion and 2,190,000 shares of SBT.
Malayan Banking Berhard	318,952,974,731	From 8 January 2021 to 12 August 2021	Receivables and inventories with the value of USD 15,500,000 and receivables right incurred in the future
BPCE International et Outre-mer SA – Ho Chi Minh Branch	172,160,795,927	From 9 March 2021 to 30 June 2021	Receivables and inventories with maximised value of USD 10,100,000; and inventories with carrying value of VND 60 billion
Saigon Thuong Tin Commercial Joint Stock Bank	200,000,000,000	From 11 June 2021 to 15 June 2021	Interest incurred from operation and insurance for land use right and assets on land managed by Tan Dinh Import Export Joint Stock Company
Joint Stock Commercial Bank for Foreign Trade of Vietnam – Khanh Hoa Branch	183,681,891,611	From 17 March 2021 to 1 July 2021	Bank term deposit of VND 86.23 billion; means of transportation with the value of VND 1.05 billion; and inventory with carrying value of VND 100 billion.

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

24. LOANS AND FINANCE LEASE OBLIGATIONS (continued)

24.1 Short-term loans from banks (continued)

These are short-term loans are presented as follows (continued) :

<i>Bank</i>	<i>31 March 2021</i>	<i>Principal repayment term</i>	<i>Description of collateral</i>
	<i>VND</i>		
Joint Stock Commercial Bank for Investment and Development of Vietnam – Gia Lai Branch	199,995,512,831	From 5 January 2021 to 29 January 2021	Inventories with the value of VND 30 billion, term deposit with the value of VND 40 billion of Gia Lai Thermoelectricity One Member Company Limited
Vietnam Prosperity Joint Stock Commercial Bank – Ho Chi Minh City Branch	195,738,700,617	From 29 April 2021 to 15 August 2021	Inventories with the value of VND 200 billion; 8,849,000 shares of SBT; 6,267,000 shares of GEG and term deposit at the bank.
Orient Commercial Joint Stock Bank – Gia Lai branch	153,897,244,735	From 14 March 2021 to 29 July 2021	Receivables and 4,000,000 shares of Dang Huynh Company which owned by TTC Gia Lai, 900,000 shares of Dang Huynh Company which owned by TTCBH.
Military Commercial Joint Stock Bank – Ho Chi Minh Branch	108,387,027,466	From 20 April 2021 to 30 September 2021	Inventories and loan receivables with value of VND 50 billion and other assets; 1,640,000 shares of the Company at GEC and land use right of 65.13 ha in Thanh Long commune, Chau Thanh district, Tay Ninh province
Vietnam Joint Stock Commercial Bank for Industry and Trade – Tay Ninh Branch	234,940,425,461	From 7 April 2021 to 28 June 2021	Land use rights of 156.2 ha at Tay Ninh Province
Vietnam Joint Stock Commercial Bank for Industry and Trade – Ho Chi Minh City Branch	248,783,554,511	From 28 March 2021 to 10 May 2021	Receivables, inventories with amount of VND 280 billion; bonds from Vietinbank with amount of VND 46.5 billion and deposit of BHS of VND 3.5 billion; bonds of VND 80 billion, fixed assets of VND 59.933 billion; machineries of VND 214.085 billion; land use right and assets on land, right of debts claim, right of receivables, assets incurred from loans, properties right incurred from electricity sale contract with Central Power Corporation

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

24. LOANS AND FINANCE LEASE OBLIGATIONS (continued)

24.1 Short-term loans from banks (continued)

These are short-term loans are presented as follows (continued) :

<i>Bank</i>	<i>31 March 2021</i>	<i>Principal repayment term</i>	<i>Description of collateral</i>
	<i>VND</i>		
Ho Chi Minh City Development Joint Stock Commercial Bank – Tay Ninh Branch	145,000,000,000	From 15 April 2020 to 15 June 2021	Unsecured Inventories with value of VND 140 billion
Military Commercial Joint Stock Bank - Khanh Hoa Branch	95,958,180,258	From 17 March 2021 to 1 July 2021	Term deposit of VND 40 billion, inventories and receivables with value of VND 250 billion
Bank Sinopac – Ho Chi Minh City Branch	68,997,797,175	From 12 April 2021 to 4 October 2021	Unsecured
Shinhan Bank Vietnam – Ho Chi Minh Branch	23,200,000,000	From 12 April 2021 to 23 April 2021	Unsecured
Ho Chi Minh City Development Joint Stock Commercial Bank – Ho Chi Minh Branch	139,472,755,000	From 25 July 2021 to 28 August 2021	Inventories with value of VND 75 billion
Lao Viet Joint Venture Bank - Attapeu Branch	40,323,711,293	17 August 2017	Hoang Anh Gia lai Attapeu hotel owned by Hoang Anh Attapeu Agricultural Company Limited; inventories, machines and 3,441.3 ha of planting sugarcane

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

24. LOANS AND FINANCE LEASE OBLIGATIONS (continued)

24.1 Short-term loans from banks (continued)

<i>Bank</i>	<u><i>31 March 2021</i></u>	<i>Principal repayment term</i>	<i>Description of collateral</i>
	<i>VND</i>		
Military Commercial Joint Stock Bank – Ho Chi Minh City Branch	293,496,521,252	-	Inventories and 5,000,000 shares of the Thanh Thanh Cong Agriculture Development Joint Stock Company
United Overseas Bank (Vietnam) Limited	55,650,956,891	From 8 March 2021 to 22 April 2021	Investment property at No. 2 Kaki Bukit Place, EunosTechpark, Singapore 416180;
Malayan Banking Berhard - Singapore Branch	46,369,998,609	From 24 December 2021 to 25 February 2021	Revenue receivable rights for above properties, guaranteed letter from Ms. Lovia Huang and Mrs. Dang Huynh Uc My, guaranteed letter from TSU Investment Pte. Ltd.
Joint Stock Commercial Bank for Investment and Development of Vietnam - Ninh Thuan Branch	18,807,170,126	From 1 January 2021 to 1 July 2021	Machinery and equipment with value VND 41.4 billion
TỔNG CỘNG	<u>6,484,128,904,465</u>		
<i>In which:</i>			
<i>Original currency</i>			
- VND	6,010,621,464,265		
- USD	20,525,089		

The Group obtained short-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 January to 31 March 2021

24. LOANS AND FINANCE LEASE OBLIGATIONS (continued)

24.2 Long-term loans from banks

These are long-term loans are presented as follows:

Banks	31 March 2021		Principal repayment term	Purpose	Descriptions of collaterals
	VND	Original currency (USD)			
Woori Bank - Ho Chi Minh City Branch	250,000,000,000	-	From 28 March 2022 to 15 June 2023	Capital contribution to subsidiaries	Machineries with value of VND 514 billion; land use right and construction and machineries on land with value of VND 315 billion and VND 266 billion, respectively belong to TTC Gia Lai.
Keb Hana Bank - Ho Chi Minh City Branch	150,000,000,000	-	From 28 March 2022 to 15 June 2023		
Daegu Bank - Ho Chi Minh City Branch	199,157,028,375	4,276,775	From 28 March 2022 to 15 June 2023		
Joint Stock Commercial Bank for Investment and Development of Vietnam – Binh Dinh Branch	300,185,638,011	13,652,235	From 29 March 2020 to 21 April 2023	Purchase and construction of fixed assets	Construction work, equipment system for sugarcane factory and thermal power plant
Joint Stock Commercial Bank for Foreign Trade of Vietnam – North Saigon Branch	39,913,478,042	-	From 30 June 2021 to 13 September 2024		Assets funded from the loan with the value of VND 186 billion
Vietnam Joint Stock Commercial Bank for Industry and Trade – Tay Ninh Branch	3,051,000,000	-	From 30 March 2021 to 21 August 2021		Land use rights of land lot No. 513 located at Thanh Tay Commune, Tan Bien District, Tay Ninh Province, machineries funded from the loan
Orient Commercial Joint Stock Bank – Dak Lak Branch	93,725,731,900	-	From 10 March 2020 to 4 December 2023		Machinery and equipment funded from the loan

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

24. LOANS AND FINANCE LEASE OBLIGATIONS (continued)

24.2 Long-term loans from banks

These are long-term loans are presented as follows (continued):

Banks	31 March 2021		Principal repayment term	Purpose	Descriptions of collaterals
	VND	Nguyên tệ (USD)			
Military Commercial Joint Stock Bank – Ho Chi Minh City Branch	35,064,638,921	-	31 March 2041	Financing working capital	Construction works, equipment systems for sugar factories and thermal power plants funded from the loan
Oversea-Chinese Banking Corporation	62,617,190,155	2,700,763	31 December 2040	Financing working capital	Letter of guarantee from TSU, Management of TTCS and real estate investment in Techpark Singapore Industrial Park
TOTAL	1,133,714,705,404	16,352,998			
<i>In which:</i>					
<i>Current portion</i>	175,422,897,325				
<i>Non-current portion</i>	958,291,808,077				

24.3 Loan from another entity

Entities	Ending balance as at 31 March 2021		Principal repayment term	Purposes	Description of collateral
	VND	USD			
TTC Energy Joint Stock Company	5,607,095,904	-	On demand	Financing working capital	Unsecured
Tan Hoi Industrial Complex Infrastructure Investment Joint Stock Company	4,000,000,000	-	On demand	Financing working capital	Unsecured
Dole Asia Holding Pte., Ltd.	36,176,400,000	1,560,000	On demand	Financing working capital	Unsecured
Tổng cộng	45,783,495,904	1,560,000			

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

24.4 Long-term bonds

	31 March 2020	Principal repayment term	Interest	Purpose
	VND		(%/year)	
Issued at par value				
Joint Stock Commercial Bank for Investment and Development of Vietnam – Binh Dinh Branch (i)	851,200,000,000	From 23 June 2021 to 23 June 2023	9.95	Investing in project to develop sugar industrial zone and material plating area located at Attapeu Province, The Lao People's Democratic Republic through the acquisition of shares in TTC Attapeu Cane Sugar Limited Company
Vietnam Joint Stock Commercial Bank for Industry and Trade – Ho Chi Minh City Branch (ii)	360,000,000,000	From 30 May 2020 to 30 May 2021	10.13	Loan restructuring and financing for working capital
Technological and Commercial Joint-stock Bank (iii)	700,000,000,000	From 26 January 2021 to 26 January 2024	10.00	Financing for working capital
Orient Commercial Joint Stock Bank – Ho Chi Minh City Branch (iv)	100,000,000,000	From 27 May 2021	8.50	Loan restructuring and financing for working capital
Issuance fee	(29,430,066,347)			
	1,981,769,933,653			
<i>In which:</i>				
Current portion	311,763,799,974			
Non-current portion	1,670,006,133,679			

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

24. LOANS AND FINANCE LEASE OBLIGATIONS (continued)

24.4 Bonds issued (continued)

(i) Collateral

- Land lease rights under Contract No. 8011/TNM dated 19 November 2012 between TTC Attapeu Sugar Cane Sole Co., Ltd. and The Lao People's Democratic Republic for 51 hectare land area located at Phu Vong District, Attapeu Province, Laos and associated assets, real estates and all rights and obligations emerging from those assets owned by TTC Attapeu Sugar Cane Sole Co., Ltd.; and ownership and entitlement to indemnity for incidents arising under insurance policies for those assets;
- Capital contributed by the Company and TTC Bien Hoa - Dong Nai Sugar One Member Limited Company to TTC Attapeu Cane Sugar Limited Company with value of VND 2,230,109,999,975.

(ii) Collateral

- Receivables right incurred from contract No. 0412/2019/HĐKT-BHS-NHS dated 4 December 2019;
- Land use right certification No. BDD292820, AD802658 and CA797092;
- Machineries and equipment belong to NHS and NHE;
- Bonds with value of 4 billion VND and guarantee commitment from Mr Dang Van Thanh, Ms Huynh Bich Ngoc and Thanh Thanh Cong Investment Joint Stock Company.

(iii) Collateral

- GEG shares and rights and interests arising from such shares are legally owned by the Company (to the extent not exceeding 70% of total assets recorded in the financial statements of the first quarter of the year. from 2020 - 2021 of the Company), TTC Gia Lai, TTC Bien Hoa - Dong Nai and other shareholders of GEG;
- The Company's shares and rights, interests arising from such shares are legally owned by the shareholders of the Company;
- All land use rights and assets on land, real estate and properties right of TTC Plaza Tay Ninh project; and
- Some other assets are owned by the company and / or by third parties.

(iv) Collateral

- All buildings, equipment and machineries within Bien Hoa - Tri An Sugar Factory located at land lot No.9, Hamlet 1, Tri An Commune, Vinh Cuu District, Dong Nai Province which belongs to TTC Bien Hoa – Dong Nai Sugar One Member Company Limited;
- Real estate located at land lot No. 329, Thanh Binh Ward, Bien Hoa City, Dong Nai Province which belongs to TTC Bien Hoa – Dong Nai Sugar One Member Company Limited; and
- Capital contributed by TTC Bien Hoa - Dong Nai Sugar One Member Limited Company to Bien Hoa - Ninh Hoa Sugar One Member Company Limited with value of VND 1,030,726,951,350.

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

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:

	31 March 2021			30 June 2020		
	<i>Total minimum lease payments</i>	<i>Finance charges</i>	<i>Lease liabilities</i>	<i>Total minimum lease payments</i>	<i>Finance charges</i>	<i>Lease liabilities</i>
Current liabilities						
Less than 1 year	20,017,969,134	4,244,869,436	15,773,099,698	23,704,618,103	5,057,948,367	18,646,669,736
Non-current liabilities						
From 1 - 5 years	64,449,245,925	7,564,657,713	56,884,588,212	52,236,577,937	10,054,589,602	42,181,988,335
More than 5 years	4,443,483,822	145,233,808	4,298,250,014	4,370,361,114	144,527,796	4,225,833,318
TOTAL	88,910,698,881	11,954,760,957	76,955,937,924	80,311,557,154	15,257,065,765	65,054,491,389

VND

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

25. CONVERTIBLE BONDS

In 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-HDQT dated 17 June 2020.

There are material terms and conditions of convertible bonds are as follows

- Convertible bonds have a term of three (3) years.
- Convertible bonds are entitled to convert at any time after one (1) year from the date of issue to common shares at the conversion price agreed with the Company, but ensuring the corresponding interest rate of 6.5%/ year.
- The company is also responsible for paying interest at an interest rate of 3.5% per year every 6 months.

Details of the convertible bond are as follows:

	VND
	For the nine-month period ended 31 March 2021
Value of convertible bond	172,000,000,000
Issuance fee	(6,039,684,983)
Equity component (Note 26)	(13,666,133,635)
Liability component at initial recognition	<u>152,294,181,382</u>
Plus: Accumulated discount allocation	
As at 30 June 2020	-
Allocation during the period	<u>4,084,739,239</u>
As at 31 March 2021	<u>4,084,739,239</u>
Liability component at end of year	<u><u>156,378,920,621</u></u>

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.

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

27. OWNERS' EQUITY

27.1 Increase and decrease in owners' equity

	VND								
	Issued share capital	Preference shares	Share premium	Other funds belonging to owner's equity	Treasury shares	Foreign exchange difference reserve	Investment and development fund	Undistributed earnings	Total
<i>For the nine-month period ended 31 March 2020</i>									
1 July 2019	5,867,405,520,000	-	6,243,045,915,565	(5,502,116,030,924)	(1,099,985,561,092)	(44,001,327,529)	124,701,077,143	181,120,487,767	5,770,170,080,930
Increase in capital	-	216,113,330,000	432,226,670,000	-	-	-	-	-	648,340,000,000
Re-issuance of treasury shares	-	-	37,579,758,974	-	1,099,985,561,092	-	-	-	1,137,565,320,066
Business combination	-	-	-	-	-	4,649,936,579	-	(18,056,212,054)	(13,406,275,475)
Net profit for the year	-	-	-	-	-	-	-	131,164,445,248	131,164,445,248
Conversion of financial statement to VND	-	-	-	-	-	(3,009,140,712)	-	-	(3,009,140,712)
Profit appropriation	-	-	-	-	-	-	-	-	-
Dividend in cash	-	-	-	-	-	-	-	(10,062,592,054)	(10,062,592,054)
Acquisition of non-controlling interests	-	-	-	-	-	-	-	-	-
Transfer to bonus and welfare fund	-	-	-	-	-	-	-	(4,898,789,262)	(4,898,789,262)
Others	-	-	-	-	-	-	-	(381,832,269)	(381,832,269)
31 March 2020	<u>5,867,405,520,000</u>	<u>216,113,330,000</u>	<u>6,712,852,344,539</u>	<u>(5,502,116,030,924)</u>	<u>-</u>	<u>(42,360,531,662)</u>	<u>124,701,077,143</u>	<u>278,885,507,376</u>	<u>7,655,481,216,472</u>

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

27. OWNERS' EQUITY (continued)

27.1 Increase and decrease in owners' equity (continued)

	Issued share capital	Preference shares	Share premium	Conversion bonds option	Other funds belonging to owner's equity (I)	Foreign exchange difference reserve	Investment and development fund	Undistributed earnings	Non-controlling interest	VND Total
For the nine-month period ended 31 March 2021										
30 June 2020	5,867,405,520,000	216,113,330,000	6,712,852,344,539	13,666,133,635	(5,502,116,030,924)	(127,041,441,949)	17,202,026,560	281,924,507,850	162,306,606,936	7,642,312,996,647
Increase in capital	304,175,950,000	-	-	-	-	-	-	-	-	304,175,950,000
Acquisition of equity interest in a subsidiary	-	-	-	-	-	-	-	(15,403,597,981)	(112,351,429,409)	(127,755,027,390)
Net profit for the period	-	-	-	-	-	-	-	479,285,568,246	7,204,855,839	486,490,424,085
Difference exchange rate of currency for financial statement	-	-	-	-	-	(60,265,185,618)	-	-	-	(60,265,185,618)
Profit appropriation	-	-	-	-	-	-	1,294,100,000	(14,210,874,115)	-	(12,916,774,115)
Fund utilization	-	-	-	-	-	-	(1,467,212,055)	-	-	(1,467,212,055)
Dividend in cash	-	-	-	-	-	-	-	(30,383,166,518)	-	(30,383,166,518)
31 March 2021	<u>6,171,581,470,000</u>	<u>216,113,330,000</u>	<u>6,712,852,344,539</u>	<u>13,666,133,635</u>	<u>(5,502,116,030,924)</u>	<u>(187,306,627,567)</u>	<u>17,028,914,505</u>	<u>701,212,437,482</u>	<u>57,160,033,366</u>	<u>8,200,192,005,036</u>

- (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 January to 31 March 2021

27. OWNERS' EQUITY (continued)

27.2 Capital transactions with owners and distribution of dividends

	VND	
	For the nine-month period ended 31 March 2021	For the nine-month period ended 31 March 2020
Issued contributed share capital		
Beginning balance	6,083,518,850,000	5,867,405,520,000
Increase during the period (*)	304,175,950,000	216,113,330,000
Ending balance	6,387,694,800,000	6,083,518,850,000
Dividends declared in cash		
Dividends on ordinary shares	-	283,307,683,945
Dividends on preference shares	30,383,166,518	-
Dividends paid in cash		
Dividends on ordinary shares	(293,252,870,275)	(203,978,771,690)
Dividends on preference shares	(35,658,700,000)	(10,062,592,054)

(*) On 14 October 2019, Shareholders Committee approved Shareholders' Resolution No. 09/2019/NQ-DHDCD for issuing the share of Employee Stock Ownership Plan.

On 14 October 2019, the management approved Resolution by the Board of Directors No. 60/2020/NQ.HDQT for the detail of issuing the share of Employee Stock Ownership Plan. Under this document, the Company completed to issue 30,417,595 shares at VND 30,000 per share to employee dated 22 December 2020.

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

27. OWNERS' EQUITY (continued)

27.3 Shares

	<i>Number of shares</i>	
	<i>31 March 2021</i>	<i>30 June 2020</i>
Authorised shares	638,769,480	608,351,885
Shares issued and fully paid		
<i>Ordinary shares</i>	617,158,147	586,740,552
<i>Preference share</i>	21,611,333	21,611,333
Shares in circulation		
<i>Ordinary shares</i>	617,158,147	586,740,552
<i>Preference share</i>	21,611,333	21,611,333

The par value of each outstanding share: 10,000 VND (30/6/2020: 10,000 VND).

27.4 Earnings per share

	<i>For the nine-month period ended 31 March 2021</i>	<i>For the nine-month period ended 31 March 2020 (Re-present)</i>
Net profit for the year attributable to the Company's shareholders (VND)	472,080,712,407	131,164,445,249
Appropriation to bonus and welfare fund (*)	(23,964,278,412)	(11,250,000,000)
Net profit (loss) after tax attributable to ordinary shareholders for basic earnings	448,116,433,995	119,914,445,249
Dividend of convertible preference shares	(22,092,920,146)	(10,062,592,055)
Net profit (loss) attributable to ordinary shareholders adjusted for the effect of dilution	426,023,513,849	109,851,853,194
Weighted average number of ordinary shares for basis earning per share	597,841,864	566,894,789
Increase of weight average number of shares due to effect of dilution caused by potential convertible preference shares (Note 27.1)	28,874,766	12,036,168
Weighted average number of ordinary shares adjusted for the effect of dilution	626,716,630	578,930,957
Basic earning (losses) per share (VND/share)	749.56	193.78
Diluted earning (losses) per share (VND/share)	679.77	189.75

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

27. OWNERS' EQUITY (continued)

27.5 Earnings per share

- (*) Net profit used to compute earnings per share for the six-month period ended 31 December 2019 was restated following the actual distribution to Bonus and welfare funds from 2019 undistributed earnings as approved in accordance with the Resolution of Annual Shareholders Meeting No. 03/2019/NQ-DHDCD dated 14 October 2020.

Appropriation to bonus and welfare fund for current period is estimated in accordance with the Resolution of Annual Shareholders Meeting No. 04/2019/NQ-DHDCD dated 14 October 2020.

28. REVENUES

28.1 Revenues from sale of goods and rendering of services

	VND	
	For the period from 01 January to 31 March 2021	For the period from 01 January to 31 March 2020
Gross revenue:	3,188,755,486,959	2,980,904,735,797
<i>In which:</i>		
Sale of sugar	2,907,818,815,415	2,616,753,234,260
Sale of molasses	134,654,835,963	206,236,367,608
Sale of electricity	119,628,714,303	105,158,204,066
Sale of fertilizer	18,910,271,180	9,831,279,489
Other	7,742,850,099	42,925,650,374
Less:	7,407,756,196	6,154,203,721
Sales discount	884,990,191	753,499,810
Sales returns	351,875,563	2,355,208,992
Trade discounts	6,170,890,442	3,045,494,919
Net revenues	3,181,347,730,763	2,974,750,532,076
<i>In which:</i>		
Sale of sugar	2,902,544,808,617	2,610,853,010,656
Sale of molasses	134,654,835,963	206,236,367,608
Sale of electricity	119,628,714,303	105,158,204,066
Sale of fertilizer	18,910,271,180	9,831,279,489
Other	5,609,100,701	42,671,670,257

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

28. REVENUES (CONTINUED)

28.2 Finance income

	VND	
	<i>For the period from 01 January to 31 March 2021</i>	<i>For the period from 01 January to 31 March 2020</i>
Interest income from bank deposit, lending and advance to suppliers	72,206,462,458	29,556,429,369
Profit from future contracts	19,745,936,272	-
Foreign exchange gains	1,619,303,539	34,353,496,543
Gains from disposal of investments	400,119,714	-
Others	2,337,275,378	1,122,637,200
TOTAL	96,306,101,420	65,032,563,112

29. COST OF GOODS SOLD AND SERVICES RENDERED

	VND	
	<i>For the period from 01 January to 31 March 2021</i>	<i>For the period from 01 January to 31 March 2020</i>
Cost of sugar	2,444,367,888,315	2,135,015,970,339
Cost of molasses	105,255,559,437	173,630,986,986
Cost of electricity	109,252,930,661	95,328,127,036
Cost of fertilizer	16,299,054,761	6,468,142,682
Other	4,481,199,037	40,138,811,332
TOTAL	2,679,656,632,211	2,450,582,038,375

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

30. FINANCE EXPENSES

	VND	
	<i>For the period from 01 January to 31 March 2021</i>	<i>For the period from 01 January to 31 March 2020</i>
Interest expense	162,113,093,250	140,922,218,940
Trade discount and advanced interest	13,510,509,231	7,892,033,110
(Reversal of provision) provision for diminution in investments	5,231,318,899	74,273,154,174
Foreign exchange losses	(7,007,437,402)	-
Others	5,235,112,830	4,129,791,235
TOTAL	179,082,596,808	227,217,197,459

31. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES

	VND	
	<i>For the period from 01 January to 31 March 2021</i>	<i>For the period from 01 January to 31 March 2020</i>
Selling expenses		
Expenses for external services	63,261,822,084	100,204,774,690
Expense for advertising and promotion	2,447,858,447	16,211,887,244
Labour cost	39,595,212,854	22,188,361,674
Depreciation and amortisation	1,150,082,587	1,913,700,158
Others	3,996,158,004	4,846,729,627
TOTAL	110,451,133,975	145,365,453,393
General and administrative expenses		
Labour costs	53,768,222,036	52,257,127,454
Expenses for external services	17,054,093,250	35,509,240,990
Depreciation and amortisation	10,651,120,448	20,870,694,500
Reversal of provision	15,091,089,133	(6,137,098,925)
Other expenses	11,690,456,395	3,300,679,061
TOTAL	108,254,981,262	105,800,643,081

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

32. OTHER INCOME AND EXPENSES

	VND	
	<i>For the period from 01 January to 31 March 2021</i>	<i>For the period from 01 January to 31 March 2020</i>
Other income	26,109,769,992	8,294,063,255
Gains from disposal of fixed assets	576,547,972	3,112,825,113
Income from leasing activities	4,368,151,671	270,617,583
Penalties received	-	638,629,267
Others	21,165,070,349	4,271,991,292
Other expenses	15,580,941,082	12,189,946,422
Loss from disposal of fixed assets	11,750,378,855	9,623,493,599
Expenses from leasing activities	1,265,719,430	-
Penalties	117,319,401	173,264,358
Others	2,447,523,396	2,393,188,465
OTHER PROFIT (LOSS)	10,528,828,909	(3,895,883,167)

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 regards 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 January to 31 March 2021

35. TRANSACTIONS WITH RELATED PARTIES

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

Related parties	Relationship	Transactions	VND	
			For the period from 01 January to 31 March 2021	For the period from 01 January to 31 March 2020
Thanh Thanh Cong Investment Joint Stock Company	Major Shareholder	Sale of goods	102,119,488,679	232,336,561,525
		Rendering of services	-	96,298,273
		Interest income	2,572,006,924	3,888,896,239
		Purchase of services	6,240,434,786	1,920,387,060
		Purchase of goods	35,779,929,236	-
		Purchase of fixed assets	2,974,426,389	-
		Interest expenses	47,049,103	-
		Purchase of materials	23,600,000	-
Thanh Thanh Cong Trading Joint Stock Company	Common owner	Purchase of goods	21,303,591,835	73,862,032,027
		Rendering of services	177,917,000	358,751,000
		Interest income	6,616,796,449	6,690,316,410
		Purchase of materials	56,290,000	202,951,961
		Purchase of services	2,786,115,495	8,074,077,145
Ben Tre Import Export Joint Stock Company	Shareholder	Sale of goods	569,500,000	598,335,545
		Rendering of services	-	31,900,000
		Purchase of fixed assets	-	2,167,116,661
		Purchase of goods	-	4,409,970,094
		Purchase of services	22,393,137	-
Thanh Thanh Cong Packing - Trading - Production Joint Stock Company	Affiliate	Purchase of materials	8,861,684,617	36,987,893,291
		Purchase of goods	9,421,364,369	-
Dang Huynh Industrial Zones Exploitation and Management Joint Stock Company	Associate	Purchase of goods	-	1,623,723,121
		Rendering of services	765,887,242	-
		Purchase of services	170,731,204	-
Thanh Thanh Cong Industrial Zones Joint Stock Company	Associate	Sale of goods	-	224,175,587
		Purchase of services	-	336,483,364
Gia Lai Electric Joint Stock Company	Associate	Sale of goods	-	20,493,552
		Purchase of services	-	45,272,730

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

35. TRANSACTIONS WITH RELATED PARTIES (continued)

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

<i>Related parties</i>	<i>Relationship</i>	<i>Transactions</i>	<i>For the period from 01 January to 31 March 2021</i>	<i>For the period from 01 January to 31 March 2020</i>
Thanh Thanh Cong Tourist Joint Stock Company	Common owner	Sale of goods	18,890,980	56,341,382
		Rendering of services	-	19,875,463
		Purchase of goods	-	163,112,636
		Purchase of services	-	1,091,038,619
Sai Gon Thuong Tin Real Estate Joint Stock Company	Common owner	Sale of goods	-	11,776,128
		Purchase of goods	-	189,750,000

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

<i>Related parties</i>	<i>Relationship</i>	<i>Transactions</i>	<i>31 March 2021</i>	<i>30 June 2020</i>
Short-term trade receivables				
Thanh Thanh Cong Investment Joint Stock Company	Major shareholder	Sale of goods	54,849,991,000	57,330,474,358
Thanh Thanh Cong Trading Joint Stock Company	Common owner	Sale of goods	168,345,564	24,369,171,300
Dang Huynh Industrial Zones Exploitation and Management Joint Stock Company	Associate	Sale of goods	220,253,510	370,253,510
Others related parties		Sale of goods	1,477,722,832	1,479,885,844
TỔNG CỘNG			56,716,312,906	83,549,785,012

Short-term advances to suppliers

Thanh Thanh Cong Trading Joint Stock Company	Common owner	Purchase of goods	315,703,360,000	315,703,360,000
Thanh Thanh Cong Investment Joint Stock Company	Major shareholder	Purchase of goods	92,994,172,711	96,439,737,590
Svayrieng Sugarcane One Member Company Limited	Affiliate	Purchase of goods	77,215,463,861	63,126,543,196

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

35. TRANSACTIONS WITH RELATED PARTIES (continued)

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

<i>Related parties</i>	<i>Relationship</i>	<i>Transactions</i>	<i>31 March 2021</i>	<i>30 June 2020</i>
Short-term advances to suppliers				
Thanh Thanh Cong Packing - Trading - Production Joint Stock Company	Affiliate	Purchase of materials	10,212,357,496	2,859,351,385
Ben Tre Import Export Joint Stock Company	Affiliate	Purchase of goods	10,000,000,000	1,218,816,223
Thanh Thanh Cong Tourist Joint Stock Company	Common owner	Purchase of services	3,660,710,000	160,710,000
Thanh Thanh Cong Industrial Zones Joint Stock Company	Affiliate	Land rental	-	110,261,990,683
Others related parties		Purchase of goods	-	2,371,696,800
TOTAL			509,786,064,068	592,142,205,877
Other short-term receivables				
Toan Hai Van Joint Stock Company	Affiliate	Land rental deposit	673,000,000,000	673,000,000,000
		Interest income	-	-
Thanh Thanh Cong Industrial Zones Joint Stock Company	Affiliate	Land rental deposit	522,000,000,000	522,000,000,000
Thanh Thanh Cong Trading Joint Stock Company	Common ownership	Interest income	35,880,965,140	15,861,211,951
Thanh Thanh Cong Investment Joint Stock Company	Major shareholder	Interest income	9,933,086,729	4,237,882,945
Other related parties		Other receivable	32,660,958,904	3,896,210,321
TOTAL			1,273,475,010,773	1,218,995,305,217
Short-term advances from customers				
Thanh Thanh Cong Trading Joint Stock Company	Common ownership	Sale of goods	23,252,859,907	29,354,185,348
Tay Ninh Sugar Joint Stock Company	Affiliate	Sale of goods	15,750,000,000	15,800,000,000
Other related parties		Sale of goods	-	6,998,228
TOTAL			39,002,859,907	45,161,183,576

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

35. **TRANSACTIONS WITH RELATED PARTIES** (continued)

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

			VND	
<i>Related parties</i>	<i>Relationship</i>	<i>Transactions</i>	<i>31 March 2021</i>	<i>30 June 2020</i>
Short-term trade payables				
Thanh Thanh Cong Investment Joint Stock Company	Major shareholder	Purchase of services	12,701,799,264	100,343,608,911
Thanh Thanh Cong Trading Joint Stock Company	Common ownership	Purchase of goods	841,610,000	3,953,924,624
Thanh Thanh Cong Packing - Trading - Production Joint Stock Company	Affiliate	Purchase of materials	7,137,323,189	2,677,389,714
Svayrieng Sugarcane One Member Company Limited	Affiliate	Purchase of goods	7,969,952,200	-
Tan Dinh Import Export Joint Stock Company	Affiliate	Purchase of goods	30,112,773,489	-
Other related parties		Purchase of goods	33,897,000	588,697,714
TOTAL			58,797,355,142	107,563,620,963
Long-term advances to suppliers				
Gia Lai Electricity Joint Stock Company	Affiliate	Purchase of goods	1,000,000,000	-
TOTAL			1,000,000,000	-
Other short-term receivables				
Deutsche Investitions- und Entwicklungsgesellschaft	Shareholder	Dividend payable	30,383,166,518	14,068,089,646
Dang Huynh Industrial Zones Exploitation and Management Joint Stock Company	Associate	Purchase of services	-	145,473,370
Thanh Thanh Cong Investment Joint Stock Company	Major shareholder	Dividend payable	-	4,061,876,978
Thanh Thanh Cong Trading Joint Stock Company	Common ownership	Purchase of services	-	2,432,682,353
Tan Hoi Industrial Complex Infrastructure Investment Joint Stock Company	Affiliate	Interest expenses	-	1,159,068,495
Other related parties				15,000,000
TOTAL			30,383,166,518	21,882,190,842

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

35. TRANSACTIONS WITH RELATED PARTIES (continued)

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

				VND
Related parties	Relationship	Transactions	31 March 2021	30 June 2020
Short-term loans				
Tan Hoi Industrial Complex Infrastructure Investment Joint Stock Company	Affiliate	Loan	-	6,000,000,000
TTC Energy Joint Stock Company	Affiliate	Loan	-	33,000,000,000
TOTAL			-	39,000,000,000

Transactions with other related parties

Remuneration to members of the Board of Directors and management:

	VND	
	For the period from 01 January to 31 March 2021	For the period from 01 January to 31 March 2020
Salaries and bonus	4,658,599,668	4,051,956,827

36. EVENTS AFTER THE INTERIM BALANCE SHEET DATE

On 24 November 2020, the Board of Directors approved the Resolution No. 89/2020/NQ.HDQT for the issuance of bonds. On 26 January 2021, the Company has completed the bond issuance with the total value of VND 700 billion with term of 36 months and earning applicable interest rate.

On 29 December 2020, the Board of Directors approved the Resolution No. 117/2020/NQ.HDQT for the establishment of new subsidiary, namely Thanh Thanh Cong Food Company Limited with the capital of VND billions 2.

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



Nguyen Thuy Trang
Prepare



Le Phat Tin
Chief Accountant



Nguyen Thanh Ngu
General Director

29 April 2021