Thanh Thanh Cong – Bien Hoa Joint Stock Company

Interim consolidated financial statements

For the six-month period ended 31 December 2022

Thanh Thanh Cong - Bien Hoa Joint Stock Company

CONTENTS

Thanh Thanh Cong - Bien Hoa Joint Stock Company

GENERAL INFORMATION

THE COMPANY

Thanh Thanh Cong - Bien Hoa Joint Stock Company ("the Company") is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to the Investment License No. 1316/GP issued by the Ministry of Planning and Investment on 15 July 1995 and as amended by the 14th amended Enterprise Registration Certificate dated 5 December 2022.

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

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

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

BOARD OF DIRECTORS

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

Ms Huynh Bich Ngoc	Chairwoman	
Ms Dang Huynh Uc My	Permanent Vice chairwoman	
Mr Vo Tong Xuan	Member	
Mr Tran Tan Viet	Member	appointed on 28 October 2022
Mr Nguyen Van De	Member	resigned on 28 October 2022
Ms Vo Thuy Anh	Independent member	
Mr Hoang Manh Tien	Independent member	
Mr Tran Trong Gia Vinh	Independent member	appointed on 28 October 2022
Ms Huang Lovia	Independent member	resigned on 28 October 2022

AUDIT COMMITEE UNDER THE BOARD OF DIRECTORS

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

Mr Hoang Manh Tien	Head	
Ms Vo Thuy Anh	Independent member	appointed on 28 October 2022
Ms Huang Lovia	Independent member	resigned on 28 October 2022

MANAGEMENT

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

Mr Nguyen Thanh Ngu	General Director	
Ms Doan Vu Uyen Duyen	Permanent Deputy General Director	
Mr Huynh Van Phap	Acting Deputy Business Director	
Ms Lam Thi Cam Le	Acting Deputy Supply Director	
Mr Tran Quoc Thao	Deputy General Director	appointed on 30 January 2023
Ms Nguyen Thi Phuong Thao	Finance Director	
Mr Trang Thanh Truc	Public Relationship Director	
Mr Vo Hong Tuyen	Branch Director	

LEGAL REPRESENTATIVE

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

Mr Nguyen Thanh Ngu is authorized by Ms Huynh Bich Ngoc to sign the accompanying interim consolidated financial statements for the six-month period ended 31 December 2022 in accordance with the Decision No. 14/2019/QD – CT.HDQT dated 28 October 2019.

AUDITORS

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

Thanh Thanh Cong - Bien Hoa Joint Stock Company

REPORT OF MANAGEMENT

Management of Thanh Thanh Cong - Bien Hoa Joint Stock Company ("the Company") is pleased to present this report and the interim consolidated financial statements of the Company and its subsidiaries ("the Group") for the six-month period ended 31 December 2022.

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

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

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

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

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

STATEMENT BY MANAGEMENT

Management does hereby state that, in their opinion, the accompanying interim consolidated financial statements give a true and fair view of the interim consolidated financial position of the Group as at 31 December 2022, and of the interim consolidated results of its operations and its interim consolidated cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim consolidated financial statements.

For and on behalf of management:

M.S.D.N.: 3900244389 - C.T.C.P. CÔNG TY CỔ PHẦN THÀNH THÀNH CÔNG - BIÊN HÒA H.TÂN CHÂU - T.TÂY NINH

Nguyen Thanh Ngu
General Director

1 March 2023

Building a better
working world

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Reference: 11929623/66926492-HN

REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL STATEMENTS

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

We have reviewed the accompanying interim consolidated financial statements of Thanh Thanh Cong - Bien Hoa Joint Stock Company ("the Company") and its subsidiaries (collectively referred to as "the Group"), as prepared on 1 March 2023 and set out on pages 6 to 79 which comprise the interim consolidated balance sheet as at 31 December 2022, and the interim consolidated income statement and the interim consolidated cash flow statement for the six-month period then ended and the notes thereto.

Management's responsibility

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

Auditors' responsibility

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

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

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim consolidated financial statements do not give a true and fair view, in all material respects, of the interim consolidated financial position of the Group as at 31 December 2022, and of the interim consolidated results of its operations and its interim consolidated cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim consolidated financial statements.

Ernst & Young Vietnam Limited

M.S.D.N:0300811802-C.T.T.N
CÔNG TY TRÁCH NHIỆM HỮU HẠN ERNST & YOUNG VIỆT NAM
QUẬN 1 - T.P. HỒ CHÍ MINH

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

Ho Chi Minh City, Vietnam

1 March 2023

INTERIM CONSOLIDATED BALANCE SHEET
as at 31 December 2022

VND

Code	ASSETS	Notes	31 December 2022	30 June 2022
100	**A. CURRENT ASSETS**		**18,697,322,495,516**	**18,026,635,002,596**
110	***I. Cash and cash equivalents***	***4***	***2,509,137,282,635***	***2,563,428,628,818***
111	1. Cash		1,211,322,247,156	1,045,948,713,885
112	2. Cash equivalents		1,297,815,035,479	1,517,479,914,933
120	***II. Short-term investments***		***2,229,074,283,339***	***2,031,295,970,757***
121	1. Held-for-trading securities	5	802,754,150,393	805,847,032,896
122	2. Provision for held-for-trading securities	5	(82,511,859,497)	(29,749,551,218)
123	3. Held-to-maturity investments	6	1,508,831,992,443	1,255,198,489,079
130	***III. Current accounts receivable***		***9,106,231,947,931***	***8,661,533,528,748***
131	1. Short-term trade receivables	7	1,505,764,282,692	2,264,315,360,440
132	2. Short-term advances to suppliers	8	5,366,541,049,116	4,202,090,238,075
135	3. Short-term loan receivables	10	20,914,500,000	42,500,000,000
136	4. Other short-term receivables	9	2,282,609,236,403	2,254,572,320,867
137	5. Provision for short-term doubtful debts	7, 8, 9	(70,683,974,044)	(101,944,390,634)
139	6. Shortage of assets waiting for resolution		1,086,853,764	-
140	***IV. Inventories***	***11***	***4,699,949,629,095***	***4,625,727,670,410***
141	1. Inventories		4,719,598,807,268	4,646,911,718,184
149	2. Provision for obsolete inventories		(19,649,178,173)	(21,184,047,774)
150	***V. Other current assets***		***152,929,352,516***	***144,649,203,863***
151	1. Short-term prepaid expenses	12	17,908,326,818	19,147,065,171
152	2. Value-added tax deductible	22	122,998,004,666	113,012,144,966
153	3. Tax and other receivables from the State	22	12,023,021,032	12,489,993,726

INTERIM CONSOLIDATED BALANCE SHEET (continued)
as at 31 December 2022

VND

Code	*ASSETS*	*Notes*	*31 December 2022*	*30 June 2022*
200	**B. NON-CURRENT ASSETS**		**10,343,903,608,757**	**9,703,733,029,991**
210	***I. Long-term receivables***		***618,323,191,952***	***327,153,754,046***
212	1. Long-term advances to suppliers	8	138,358,009,549	174,131,796,885
215	2. Long-term loan receivables	10	93,940,000,000	88,050,000,000
216	3. Other long-term receivables	9	426,721,409,334	105,668,184,092
219	4. Provision for doubtful long-term receivables	8	(40,696,226,931)	(40,696,226,931)
220	***II. Fixed assets***		***4,349,758,469,834***	***4,522,276,606,509***
221	1. Tangible fixed assets	13	3,350,746,795,722	3,499,712,562,459
222	Cost		8,925,402,070,099	8,830,391,561,027
223	Accumulated depreciation		(5,574,655,274,377)	(5,330,678,998,568)
224	2. Finance leases	14	73,112,182,851	78,982,362,310
225	Cost		103,469,326,197	109,925,772,534
226	Accumulated depreciation		(30,357,143,346)	(30,943,410,224)
227	3. Intangible fixed assets	15	925,899,491,261	943,581,681,740
228	Cost		1,103,620,968,339	1,071,410,612,444
229	Accumulated amortisation		(177,721,477,078)	(127,828,930,704)
230	***III. Investment properties***	***16***	***578,786,647,752***	***582,208,856,785***
231	1. Cost		667,027,186,406	664,162,165,461
232	2. Accumulated depreciation		(88,240,538,654)	(81,953,308,676)
240	***IV. Long-term assets in progress***		***374,092,878,749***	***315,556,182,532***
242	1. Construction in progress	17	374,092,878,749	315,556,182,532
250	***V. Long-term investments***	***18***	***3,035,562,378,925***	***2,552,735,467,068***
252	1. Investments in associates	18.1	2,523,431,477,680	2,086,604,565,823
253	2. Investments in other entities	18.2	337,511,193,141	337,511,193,141
254	3. Provision for long-term investments	18	(39,060,291,896)	(39,060,291,896)
255	4. Held-to-maturity investments	18	213,680,000,000	167,680,000,000
260	***VI. Other long-term assets***		***1,387,380,041,545***	***1,403,802,163,051***
261	1. Long-term prepaid expenses	12	1,260,793,195,365	1,254,075,758,420
262	2. Deferred tax assets	34.3	22,035,005,806	33,692,333,723
269	3. Goodwill	19	104,551,840,374	116,034,070,908
270	**TOTAL ASSETS**		**29,041,226,104,273**	**27,730,368,032,587**

INTERIM CONSOLIDATED BALANCE SHEET (continued)
as at 31 December 2022

VND

Code	RESOURCES	Notes	31 December 2022	30 June 2022
300	**C. LIABILITIES**		**18,864,048,505,746**	**18,061,488,986,946**
310	***I. Current liabilities***		***16,227,008,582,331***	***15,294,959,798,595***
311	1. Short-term trade payables	20	1,480,409,091,686	1,844,553,834,849
312	2. Short-term advances from customers	21	909,208,968,564	1,266,318,911,956
313	3. Statutory obligations	22	145,388,339,479	214,150,704,785
314	4. Payables to employees		62,034,280,786	95,629,105,751
315	5. Short-term accrued expenses	23	504,604,329,275	488,396,403,518
318	6. Short-term unearned revenues	26	20,399,074,280	8,721,149,949
319	7. Short-term other payables	24	3,840,415,714,104	2,611,268,408,413
320	8. Short-term loans and finance lease obligations	25	9,226,307,357,549	8,713,304,113,308
321	9. Short-term provisions		131,860,774	80,661,588
322	10. Bonus and welfare fund		38,109,565,834	52,536,504,478
330	***II. Non-current liabilities***		***2,637,039,923,415***	***2,766,529,188,351***
336	1. Long-term unearned revenues	26	18,790,751,538	2,473,720,188
337	2. Other long-term liabilities	24	63,125,648,122	38,410,930,722
338	3. Long-term loans and finance lease obligations	25	2,314,805,495,608	2,467,783,095,223
341	4. Deferred tax liabilities	34.3	226,358,764,129	236,383,025,700
342	5. Long-term provisions		13,959,264,018	21,478,416,518

INTERIM CONSOLIDATED BALANCE SHEET (continued)
as at 31 December 2022

VND

Code	*RESOURCES*	*Notes*	*31 December 2022*	*30 June 2022*
400	**D. OWNERS' EQUITY**		**10,177,177,598,527**	**9,668,879,045,641**
410	***I. Owners' equity***	***27.1***	***10,177,061,901,764***	***9,669,036,362,930***
411	1. Share capital		6,947,998,960,000	6,507,622,280,000
411a	*- Shares with voting rights*		*6,731,885,630,000*	*6,291,508,950,000*
411b	*- Preference shares*		*216,113,330,000*	*216,113,330,000*
412	2. Share premium		6,770,104,566,476	6,770,104,566,476
414	3. Other owner's equity		(5,502,116,030,924)	(5,502,116,030,924)
417	4. Foreign exchange differences reserve		(271,250,170,913)	(451,150,658,374)
418	5. Investment and development fund		48,712,443,226	60,984,031,761
421	6. Undistributed earnings		1,275,395,624,137	1,434,515,692,820
421a	*- Undistributed earnings by the end of prior period*		*993,466,375,524*	*730,203,551,024*
421b	*- Undistributed earnings of current period*		*281,929,248,613*	*704,312,141,796*
429	7. Non-controlling interests		908,216,509,762	849,076,481,171
430	***II. Other funds***		***115,696,763***	***(157,317,289)***
431	1. Subsidised fund		115,696,763	(157,317,289)
440	**TOTAL LIABILITIES AND OWNERS' EQUITY**		**29,041,226,104,273**	**27,730,368,032,587**

CÔNG TY CỔ PHẦN THÀNH THÀNH CÔNG - BIÊN HÒA
M.S.D.N: 3900244389 - C.T.C.P - H. TÂN CHÂU - T. TÂY NINH

Nguyen Thi Thu Huong	Le Phat Tin	Nguyen Thanh Ngu
Preparer	Chief Accountant	General Director

1 March 2023

INTERIM CONSOLIDATED INCOME STATEMENT
for the six-month period ended 31 December 2022

VND

Code	*ITEMS*	*Notes*	*For the six-month period ended 31 December 2022*	*For the six-month period ended 31 December 2021*
01	**1. Revenue from sale of goods and rendering of services**	**28.1**	**12,260,575,722,623**	**9,322,634,498,146**
02	**2. Deductions**	**28.1**	**(24,478,580,881)**	**(21,131,699,691)**
10	**3. Net revenue from sale of goods and rendering of services**	**28.1**	**12,236,097,141,742**	**9,301,502,798,455**
11	**4. Cost of goods sold and services rendered**	**29**	**(11,040,244,713,065)**	**(8,136,877,501,960)**
20	**5. Gross profit from sale of goods and rendering of services**		**1,195,852,428,677**	**1,164,625,296,495**
21	**6. Finance income**	**28.2**	**552,450,641,276**	**673,277,566,291**
22	**7. Finance expenses**	**30**	**(702,736,630,403)**	**(467,619,537,191)**
23	*In which: Interest expenses*		*(561,715,715,803)*	*(380,817,476,589)*
24	**8. Shares of (loss) profit of associates**	**18.1**	**(4,696,396,143)**	**8,098,471,757**
25	**9. Selling expenses**	**31**	**(317,493,845,866)**	**(330,968,663,033)**
26	**10. General and administrative expenses**	**31**	**(279,231,869,472)**	**(318,758,735,394)**
30	**11. Operating profit**		**444,144,328,069**	**728,654,398,925**
31	**12. Other income**	**32**	**45,288,456,344**	**31,436,682,461**
32	**13. Other expenses**	**32**	**(57,102,102,517)**	**(180,135,685,304)**
40	**14. Other loss**	**32**	**(11,813,646,173)**	**(148,699,002,843)**
50	**15. Accounting profit before tax**		**432,330,681,896**	**579,955,396,082**
51	**16. Current corporate income tax expense**	**34.1**	**(50,408,209,030)**	**(144,649,572,626)**
52	**17. Deferred tax (expense) income**	**34.3**	**(1,633,066,347)**	**5,443,953,327**

INTERIM CONSOLIDATED INCOME STATEMENT (continued)
for the six-month period ended 31 December 2022

VND

Code	*ITEMS*	*Notes*	*For the six-month period ended 31 December 2022*	*For the six-month period ended 31 December 2021*
60	**18. Net profit after tax**		**380,289,406,519**	**440,749,776,783**
61	**19. Net profit after tax attributable to shareholders of the parent**		**321,149,377,928**	**456,460,466,303**
62	**20. Net profit (loss) after tax attributable to non-controlling interests**		**59,140,028,591**	**(15,710,689,520)**
70	**21. Basic earnings per share**	**27.4**	**407.4**	**575.8**
71	**22. Diluted earnings per share**	**27.4**	**407.4**	**560.5**

CÔNG TY CỔ PHẦN THÀNH THÀNH CÔNG - BIÊN HÒA
M.S.D.N: 3900244389 - C.T.C.P
H. TÂN CHÂU - TÂY NINH

Nguyen Thi Thu Huong Preparer	Le Phat Tin Chief Accountant	Nguyen Thanh Ngu General Director

1 March 2023

INTERIM CONSOLIDATED CASH FLOW STATEMENT
for the six-month period ended 31 December 2022

VND

Code	*ITEMS*	*Notes*	*For the six-month period ended 31 December 2022*	*For the six-month period ended 31 December 2021*
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	**Accounting profit before tax**		**432,330,681,896**	**579,955,396,082**
	Adjustments for:			
02	Depreciation of tangible fixed assets, investment property and amortisation of intangible fixed assets (including amortisation of goodwill)	13, 14, 15, 16, 19	314,956,937,242	221,832,154,643
03	Provisions		12,499,068,774	25,981,647,173
04	Foreign exchange gains arisen from revaluation of monetary accounts denominated in foreign currencies		(1,719,356,944)	(3,711,121,424)
05	Profit from investing activities		(64,064,267,599)	(61,914,197,309)
06	Interest expenses	30	561,715,715,803	380,817,476,589
08	**Operating profit before changes in working capital**		**1,255,718,779,172**	**1,142,961,355,754**
09	Increase in receivables		(1,034,524,873,763)	(591,607,131,283)
10	(Increase) decrease in inventories		(72,687,089,084)	146,739,409,078
11	Increase in payables		775,347,472,517	1,216,149,162,834
12	(Increase) decrease in prepaid expenses		(5,478,698,592)	103,277,701,945
13	Decrease (increase) in held-for-trading securities		3,092,882,503	(148,989,456,550)
14	Interest paid		(535,512,829,935)	(409,900,448,027)
15	Corporate income tax paid		(120,347,738,937)	(114,235,524,377)
17	Other cash outflows for operating activities		(51,652,924,592)	(26,728,006,416)
20	**Net cash flows from operating activities**		**213,954,979,289**	**1,317,667,062,958**
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	Purchase and construction of fixed assets		(214,080,383,111)	(178,662,425,846)
22	Proceeds from disposals of fixed assets		1,253,240,476	48,097,172,568
23	Loans to other entities		(315,233,503,364)	(688,519,514,296)
24	Collections from borrowers		26,685,500,000	80,000,000,000
25	Payments for investments in other entities		(78,380,716,000)	(1,437,887,231,567)
26	Proceeds from sale of investments in other entities		2,836,625,000	-
27	Interest and dividends received		23,112,211,762	143,322,847,090
30	**Net cash flows used in investing activities**		**(553,807,025,237)**	**(2,033,649,152,051)**

INTERIM CONSOLIDATED CASH FLOW STATEMENT (continued)
for the six-month period ended 31 December 2022

VND

Code	*ITEMS*	*Notes*	*For the six-month period ended 31 December 2022*	*For the six-month period ended 31 December 2021*
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
31	Capital contribution in subsidiaries by NCI	27.1	-	510,029,487,530
33	Drawdown of borrowings	25	11,138,432,650,439	8,196,671,008,919
34	Repayment of borrowings	25	(10,766,726,390,424)	(7,561,309,736,266)
35	Finance lease principal paid	25	(9,961,258,445)	(15,450,802,754)
36	Dividends paid	27.2	(77,809,392,085)	(71,687,519,651)
40	**Net cash flows from financing activities**		**283,935,609,485**	**1,058,252,437,778**
50	**Net (decrease) increase in cash and cash equivalents**		**(55,916,436,463)**	**342,270,348,685**
60	**Cash at beginning of period**		**2,563,428,628,818**	**1,823,297,113,682**
61	Impact of exchange rate fluctuation		1,625,090,280	8,269,882,728
70	**Cash and cash equivalents at end of period**	**4**	**2,509,137,282,635**	**2,173,837,345,095**

CÔNG TY CỔ PHẦN THÀNH THÀNH CÔNG - BIÊN HÒA
M.S.D.N: 3900244389 - C.T.C.P - H.TÂN CHÂU - T.TÂY NINH

Nguyen Thi Thu Huong	Le Phat Tin	Nguyen Thanh Ngu
Preparer	Chief Accountant	General Director

1 March 2023

1. CORPORATE INFORMATION

Thanh Thanh Cong - Bien Hoa Joint Stock Company ("the Company") is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to the Investment License No. 1316/GP issued by the Ministry of Planning and Investment on 15 July 1995 and as amended by the 14th amended Enterprise Registration Certificate dated 15 December 2022.

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

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

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

The number of the Group's employees as at 31 December 2022 was 2,984, include 2,506 full-time employees and 476 part-time employees (30 June 2022: 2,635 include 2,418 full-time employees and 217 part-time employees).

1. CORPORATE INFORMATION (continued)

Corporate structure

As at 31 December 2022, the Company has 18 direct subsidiaries and 13 indirect subsidiaries (30 June 2022: 17 direct subsidiaries and 13 indirect subsidiaries), as follows:

No	*Company name*	*Head office*	*Principal activities*	*Equity interest*		*Voting right (*)*	
				31 December 2022	*30 June 2022*	*31 December 2022*	*30 June 2022*
				(%)	*(%)*	*(%)*	*(%)*
I	***Direct subsidiaries***						
1	Thanh Thanh Cong Agricultural Development Joint Stock Company	Tan Chau District, Tay Ninh Province	Manufacturing and trading alcohol and related by-products; manufacturing and trading electricity; manufacturing fertilizer and planting sugarcane	90.00	90.00	90.00	90.00
2	Thanh Thanh Cong Gia Lai Company Limited ("TTC Gia Lai")	Ayunpa District, Gia Lai Province	Manufacturing sugar and other by-products from sugar cane for sale; manufacturing electricity for sale; manufacturing and trading in fertilizer	100.00	100.00	100.00	100.00
3	TSU Investment Private Limited Company	Singapore	Trading and apart of manufacturing and packaging raw and refined sugar to sell in Singapore and export to region	100.00	100.00	100.00	100.00
4	Bien Hoa Consumer Joint Stock Company[1] ("BHC")	Bien Hoa City, Dong Nai Province	Produce sugars, plant sugar cane, produce and trading products and by-products from sugar, producing and trading in fertilizers and agricultural materials; produce and sale of electricity; and technical and management consultancy in the sugar	90.00	90.00	90.00	90.00

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

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

1. CORPORATE INFORMATION (continued)

Corporate structure (continued)

As at 31 December 2022, the Company has 18 direct subsidiaries and 13 indirect subsidiaries (30 June 2022: 17 direct subsidiaries and 13 indirect subsidiaries), as follows (continued):

No	*Company name*	*Head office*	*Principal activities*	*Equity interest*		*Voting right (*)*	
				31 December 2022	*30 June 2022*	*31 December 2022*	*30 June 2022*
				(%)	*(%)*	*(%)*	*(%)*
I	***Direct subsidiaries*** (continued)						
5	Hai Vi Limited Company	Chau Thanh District, Tay Ninh Province	Plant sugarcane; provide services of planting and technical advisory and trade fertilizers, agricultural products, agricultural machines and tools	100.00	100.00	100.00	100.00
6	TTC An Hoa Production – Trading – Service One Member Limited Liability Company	Trang Bang District, Tay Ninh Province	Packaging service; producing sugar; trading food; warehousing and storage of goods; producing electricity; transmission and distribution of electricity; installation of electrical systems; trading real estate	100.00	100.00	100.00	100.00
7	Thanh Cong Green One Member Limited Liability Company	Tan Chau District, Tay Ninh Province	Producing, transmission and distribution of electricity	100.00	100.00	100.00	100.00
8	Thanh Thanh Cong Food Company Limited	Tan Binh District, Ho Chi Minh City	Planting fruit tree, raising cattles	100.00	100.00	100.00	100.00

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

1. **CORPORATE INFORMATION** (continued)

Corporate structure (continued)

As at 31 December 2022, the Company has 18 direct subsidiaries and 13 indirect subsidiaries (30 June 2022: 17 direct subsidiaries and 13 indirect subsidiaries), as follows (continued):

No	*Company name*	*Head office*	*Principal activities*	*Equity interest*		*Voting right (*)*	
				31 December 2022	*30 June 2022*	*31 December 2022*	*30 June 2022*
				(%)	*(%)*	*(%)*	*(%)*
I	***Direct subsidiaries*** (continued)						
9	Nuoc Trong Sugar Joint Stock Company	Tan Chau District, Tay Ninh Province	Produce sugar; plant sugar cane and wheat trees; install food industry machineries and equipment; and wholesale commercial goods	79.71	79.71	87.58	87.58
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	100.00	100.00	100.00	100.00
11	Thanh Cong Green Agriculture One Member Limited Liability Company	Tan Chau District, Tay Ninh Province	Producing electricity	100.00	100.00	100.00	100.00
12	Thanh Cong Green One Member Limited Liability Company	Tan Chau District, Tay Ninh Province	Producing electricity	100.00	100.00	100.00	100.00
13	Thanh Cong Agriculture Investment One Member Limited Liability Company	Tan Chau District, Tay Ninh Province	Producing electricity	100.00	100.00	100.00	100.00

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

1. **CORPORATE INFORMATION** (continued)

Corporate structure (continued)

As at 31 December 2022, the Company has 18 direct subsidiaries and 13 indirect subsidiaries (30 June 2022: 17 direct subsidiaries and 13 indirect subsidiaries), as follows (continued):

No	*Company name*	*Head office*	*Principal activities*	*Equity interest*		*Voting right (*)*	
				31 December 2022	*30 June 2022*	*31 December 2022*	*30 June 2022*
				(%)	*(%)*	*(%)*	*(%)*
I	***Direct subsidiaries*** (continued)						
14	Ninh Hoa Clean Energy One Member Limited Liability Company	Ninh Hoa District, Khanh Hoa Province	Producing electricity	100.00	100.00	100.00	100.00
15	Ninh Hoa Green Energy One Member Limited Liability Company	Ninh Hoa District, Khanh Hoa Province	Producing electricity	100.00	100.00	100.00	100.00
16	Thanh Thanh Cong – Bien Hoa Cane Sugar One Member Limited Company	Tan Binh District, Ho Chi Minh City	Consulting management in manufacturing sugar industry	100.00	100.00	100.00	100.00
17	Tay Ninh Sugar Joint Stock Company	Tay Ninh City, Tay Ninh Province	Planting sugarcane, producing and trading in sugar, cassava and rubber	78.73	78.73	78.73	78.73
18	TSU Australia Pty Ltd. *(**)*	Australia	Developing raw material areas for sugarcane and other crops	100.00	-	100.00	-

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

(**) The Company has established TSU Australia Pty Ltd. according to the Investment Registration Certificate No. 202201049 issued by the Ministry of Planning and Investment on 29 July 2022

1. **CORPORATE INFORMATION** (continued)

Corporate structure (continued)

As at 31 December 2022, the Company has 18 direct subsidiaries and 13 indirect subsidiaries (30 June 2022: 17 direct subsidiaries and 13 indirect subsidiaries), as follows (continued):

No	*Company name*	*Head office*	*Principal activities*	*Equity interest*		*Voting right (*)*	
				31 December 2022	*30 June 2022*	*31 December 2022*	*30 June 2022*
				(%)	*(%)*	*(%)*	*(%)*
II	***Indirect subsidiaries***						
1	Bien Hoa – Ninh Hoa Sugar One Member Limited Liability Company ("NHS")	Ninh Hoa District, Khanh Hoa Province	Produce sugar and by-products from sugar cane; manufacture electricity; trade agricultural materials; produce and trade fertilizer; and provide storage services	100.00	100.00	100.00	100.00
2	Ninh Hoa Thermoelectricity One Member Limited Liability Company ("NHE")	Ninh Hoa District, Khanh Hoa Province	Manufacture and sell electricity; and provide electricity system installation service	100.00	100.00	100.00	100.00
3	Gia Lai Thermoelectricity One Member Company Limited	Ayunpa District, Gia Lai Province	Manufacture, transmit and distribute electricity	100.00	100.00	100.00	100.00
4	Bien Hoa – Phan Rang Sugar Joint Stock Company	Phan Rang - Thap Cham City, Ninh Thuan Province	Produce and trade sugar, by-products from sugar, produce and trade organic fertilizer and feed alcohol; and trade oil and gas	95.79	95.79	95.79	95.79
5	Bien Hoa - Thanh Long Joint Stock Company	Chau Thanh District, Tay Ninh Province	Plant sugar cane; produce and trade fertilizer and agricultural materials	88.20	88.20	98.00	98.00
6	Bien Hoa Import Export Trading Joint Stock Company	Phu Nhuan District, Ho Chi Minh City	Trade sugar and products using sugar as material; trade foods and beverages	90.20	90.20	100.00	100.00

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

1. CORPORATE INFORMATION (continued)

Corporate structure (continued)

As at 31 December 2022, the Company has 18 direct subsidiaries and 13 indirect subsidiaries (30 June 2022: 17 direct subsidiaries and 13 indirect subsidiaries), as follows (continued):

No	*Company name*	*Head office*	*Principal activities*	*Equity interest*		*Voting right (*)*	
				31 December 2022	*30 June 2022*	*31 December 2022*	*30 June 2022*
				(%)	*(%)*	*(%)*	*(%)*
II	***Indirect subsidiaries*** (continued)						
7	TTC Attapeu Cane Sugar Limited Company	Gia Lai Province	Trade sugar and other by-products from sugar cane	93.58	93.58	100.00	100.00
8	TTC Attapeu Sugar Cane Sole Co., Ltd.	Attapeu Province, Laos	Plant sugar cane; produce and trade sugar and other by-products from sugar cane	93.58	93.58	100.00	100.00
9	Mien Trung Bovine Breeding Joint Stock Company	Ninh Hoa District, Khanh Hoa Province	Breed cows; plant sugar cane and other industrial crops	92.04	92.04	92.04	92.04
10	Global Mind Commodities Trading Pte. Ltd.	Singapore	Trading commodities, derivatives and rendering services	75.73	75.73	75.73	75.73
11	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	75.73	75.73	100.00	100.00
12	Global Mind Australia Pte., Ltd.	Australia	Plant sugar cane; produce and trade sugar and other by-products from sugar cane	65.13	65.13	86.00	86.00
13	Nuoc Trong Rubber Joint Stock Company	Tan Chau District, Tay Ninh Province	Production and trading latex	66.04	66.04	83.88	83.88

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

In addition, the Company has 4 associates as described in *Note 18.1*.

2. BASIS OF PREPARATION

2.1 *Accounting standards and system*

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

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

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

2.2 *Applied accounting documentation system*

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

2.3 *Fiscal year*

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

2.4 *Accounting currency*

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

2.5 *Basis of consolidation*

The interim consolidated financial statements comprise the interim financial statements of the Company and its subsidiaries for the six-month period ended 31 December 2022.

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

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

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

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

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, cash at banks and short-term, highly liquid investments with an original term to maturity of not more than three months that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value.

3.2 Inventories

Inventories are stated at the lower of cost incurred in bringing each product to its present location and condition, and net realisable value.

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

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

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

Provision for obsolete inventories

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

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

3.3 Receivables

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

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

3.4 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

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

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

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.5 Leased assets

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

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

Where the Group is the lessee

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

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

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

Where the Group is the lessor

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

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

3.6 Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated amortisation.

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

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

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

Land use rights

Land use right is recorded as intangible fixed asset on the interim consolidated balance sheet when the Company obtained the land use right certificate. The costs of a land use right comprises all directly attributable costs of bringing the land lot to the condition available for its intended use.

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.7 *Depreciation and amortisation*

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

Land use rights	3 - 50 years
Buildings and structures	3 - 50 years
Machineries and equipment	5 - 25 years
Office equipment	3 - 10 years
Computer software	2 - 6 years
Means of transportation	8 - 15 years
Others	9 - 25 years

3.8 *Investment properties*

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

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

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

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

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

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

3.9 *Investments*

Investment in associates

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.9 *Investments* (continued)

Investment in associates (continued)

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

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

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

Held-for-trading securities and investments in other entities

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

Held-to-maturity investments

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

Provision for diminution in value of investments

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

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

3.10 *Prepaid expenses*

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

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

Prepaid land rental

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.11 Business combinations and goodwill

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

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

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

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

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

3.12 Borrowing costs

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

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

3.13 Payables and accruals

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.14 *Foreign currency transactions*

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

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

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

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

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

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

3.15 *Provisions*

Severance allowance

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

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

3.16 *Convertible bond*

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

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.16 *Convertible bond* (continued)

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

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

3.17 *Treasury shares*

Treasury shares repurchased by the Group are recorded at cost and deducted from equity. The Group does not recognize gains/(losses) when buying, selling, re-issuing or canceling its equity instruments.

3.18 *Appropriation of net profits*

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

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

- *Investment and development fund*

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

- *Bonus and welfare fund*

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

- *Scientific and technological development fund*

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

3.19 *Earnings per share*

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

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.20 Revenue recognition

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

Sale of goods

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

Sale of electricity

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

Rental income

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

Rendering of services

Revenues are recognised upon completion of the services provided.

Interest

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

Dividends

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

3.21 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.

3.22 Taxation

Current income tax

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

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

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.22 *Taxation* (continued)

Deferred tax

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

Deferred tax liabilities are recognised for all taxable temporary differences.

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

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

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

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

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

3.23 *Related parties*

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

3.24 *Segment information*

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

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

4. CASH AND CASH EQUIVALENTS

	31 December 2022	VND 30 June 2022
Cash on hand	2,786,767,990	5,058,129,999
Cash at banks	1,208,535,479,166	1,040,890,583,886
Time deposits at banks (*)	1,297,815,035,479	1,517,479,914,933
TOTAL	**2,509,137,282,635**	**2,563,428,628,818**

(*) This represents bank deposits with an original term to maturities of not more than three (3) months and earn interest at rates ranging from 2.5% to 6% per annum for the six-month period ended 31 December 2022 (for the six-month period ended 31 December 2021: 2.3% to 4.0% per annum).

5. HELD-FOR-TRADING SECURITIES

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

	31 December 2022			
	GEG (*)	VNG (**)	Others	Total
Number of shares	49,446,983	1,700,000	187,277	51,334,260
Cost (VND)	740,074,381,675	34,051,000,000	28,628,768,718	802,754,150,393
Provision (VND)	(43,713,498,175)	(17,561,000,000)	(21,237,361,322)	(82,511,859,497)
Net (VND)	696,360,883,500	16,490,000,000	7,391,407,396	720,242,290,896
Fair value (VND)	791,151,728,000	16,490,000,000	7,391,407,396	815,033,135,396

	30 June 2022			
	GEG	VNG	Others	Total
Number of shares	46,648,098	1,700,000	932,000	49,280,098
Cost (VND)	740,074,381,675	34,051,000,000	31,721,651,221	805,847,032,896
Provision (VND)	-	(14,586,000,000)	(15,163,551,218)	(29,749,551,218)
Net (VND)	740,074,381,675	19,465,000,000	16,558,100,003	776,097,481,678
Fair value (VND)	1,142,878,401,000	19,465,000,000	16,558,100,003	1,178,901,501,003

(*) As at 30 June 2022 and 31 December 2022, all of GEG shares were pledged as collateral for long-term bonds obtained from commercial banks *(Note 25.4)*.

(**) As at 30 June 2022 and 31 December 2022, all of VNG shares were pledged as collateral for short-term loans obtained from commercial banks *(Note 25.1)*.

6. HELD-TO-MATURITY INVESTMENTS

This balance represents bank deposits in VND with remaining term to maturity of twelve (12) months from the balance sheet date and earns interest at the rates ranging from 3.%- to 8.6% per annum (for the six-month period as at 31 December 2021: 2.4% to 6.5% per annum). As at 30 June 2022 and 31 December 2022, a part of held-to-maturity investments was pledged as collaterals for short-term loans obtained from commercial banks *(Note 25.1)*.

7. SHORT-TERM TRADE RECEIVABLES

		VND
	31 December 2022	*30 June 2022*
Due from other parties	1,457,752,793,410	2,229,084,868,186
In which:		
- *Suntory Pepsico Vietnam Beverage Co., Ltd*	*261,023,112,000*	*88,047,348,375*
- *Others*	*1,196,729,681,410*	*2,141,037,519,811*
Due from related parties *(Note 35)*	48,011,489,282	35,230,492,254
TOTAL	**1,505,764,282,692**	**2,264,315,360,440**
Provision for short-term doubtful trade receivables	(13,837,046,538)	(7,673,129,048)
NET	**1,491,927,236,154**	**2,256,642,231,392**

As at 31 December 2022 and 30 June 2022, a part of short-term trade receivables was pledged as collateral for the short-term loans obtained from commercial banks *(Note 25.1)*.

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

		VND
	For the six-month period ended 31 December 2022	*For the six-month period ended 31 December 2021*
Beginning balance	7,673,129,048	5,461,112,618
Provision made during the period	7,838,653,451	12,819,851,093
Reversal of provision during the period	(1,674,735,961)	-
Ending balance	13,837,046,538	18,280,963,711

8. ADVANCES TO SUPPLIERS

	31 December 2022	*VND* *30 June 2022*
Short-term	**5,366,541,049,116**	**4,202,090,238,075**
Advances to related parties *(Note 35)*	17,926,776,105	35,326,665,954
Advances to farmers *(*)*	1,479,631,436,419	1,206,431,472,953
Advances to other parties	3,868,982,836,592	2,960,332,099,168
In which:		
- *Long Son Real Estate Limited Liability Company*	*884,015,396,912*	*622,178,953,461*
- *Son Tin Commodities Exchange Joint Stock Company*	*496,588,203,650*	*530,960,885,253*
- *Ham Luong Services Trading Company Limited*	*385,725,695,739*	*455,681,244,461*
- *New Century Service Trading Joint Stock Company*	*453,991,389,742*	*410,106,000,000*
- *Van Phat Dat Investment Development Joint Stock Company*	*212,153,209,589*	*212,153,209,589*
- *Others*	1,436,508,940,960	729,251,806,404
Long-term	**138,358,009,549**	**174,131,796,885**
Advances to farmers (*)	125,985,009,549	161,538,796,885
Prepayment to related parties *(Note 35)*	12,373,000,000	12,593,000,000
TOTAL	**5,504,899,058,665**	**4,376,222,034,960**
Provision for doubtful short-term advances to suppliers	(52,564,422,901)	(57,975,754,389)
Provision for doubtful long-term advances to suppliers	(40,696,226,931)	(40,696,226,931)
NET	**5,411,638,408,833**	**4,277,550,053,640**

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

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

	For the six-month period ended 31 December 2022	*VND* *For the six-month period ended 31 December 2021*
Beginning balance	98,671,981,320	41,378,336,894
Provision made during the period	21,975,522	21,998,046,732
Reversal of provision during the period	(5,433,307,010)	(1,885,315,580)
Ending balance	93,260,649,832	61,491,068,046

9. OTHER RECEIVABLES

		VND
	31 December 2022	*30 June 2022*
Short-term	**2,282,609,236,403**	**2,254,572,320,867**
Deposits for land rentals *(*)*	418,690,110,000	435,432,201,557
Capital contribution under Business Cooperation Contract *(**)*	366,011,779,780	357,759,054,642
Deposits for future contracts	736,345,818,000	610,535,446,945
Advance contributed capital	-	363,142,592,000
Interest receivables	465,486,928,305	198,666,832,047
Payment on behalf	35,777,351,243	74,197,782,362
Advances to employees	23,322,840,538	21,197,352,704
Others	236,974,408,537	193,641,058,610
Long-term	**426,721,409,334**	**105,668,184,092**
Interest receivables	7,883,996,858	26,370,118,289
Capital contribution per Business Cooperation Contract *(***)*	400,716,418,374	51,772,000,000
Deposits for land rental	17,101,005,869	25,958,519,595
Others	1,019,988,233	1,567,546,208
TOTAL	**2,709,330,645,737**	**2,360,240,504,959**
Provision for doubtful other short-term receivables	(4,282,504,605)	(36,295,507,197)
NET	**2,705,048,141,132**	**2,323,944,997,762**
In which:		
Other receivables from related parties (Note 35)	*425,693,492,543*	*870,119,969,287*
Other receivables from other parties	*2,279,354,648,589*	*1,453,825,028,475*

(*) This is a deposit of VND 418 billion according to the Deposit Contracts No. 48/2019/HĐC-THV signed on 21 June 2019 and the Agreement Appendix. Contract No. 7 signed on 30 October 2022 between the Company and Toan Hai Van Joint Stock Company with a total contract value of VND 957 billion to lease land lots with a total area of 137,075 m2 under the Bay Dam Complex Project , Phu Quoc District, Kien Giang Province.

(**) It represents capital contribution according to Business Cooperation Contracts signed on 4 February 2022 and 8 April 2022 between Global Mind Australia Pte., Ltd and Azure Project 34 Pty., Ltd. and Azure Project 35 Pty., Ltd. to cooperate in investment and development of Project in Casuarina, Australia. Accordingly, the Company contributes AUD 25.3 million to the Project and will earn a fixed interest rate of 9% per annum. As at 31 December 2022, the Group has contributed capital in the amount of VND 366,011,779,780, equivalent to AUD 22.9 million. (As at 30 June 2022, the Group has contributed capital in the amount of VND 357,759,054,642 equivalent to AUD 22.7 million).

(***) This includes 2 items:

- Capital contribution according to Business Cooperation Contract No. 10-03/2022 signed on 10 March 2022 between the Company and Binh Phuoc Food Production Joint Stock Company to jointly develop the project of Growing edible crops high-quality fruit (the "Project") in the form of a business cooperation contract to share profits after tax and without establishing a new legal entity. Accordingly, the Company will contribute VND 52 billion including cash and machinery to the Project and will enjoy 20% of the total profit after tax of the Project. As at 31 December 2022, the Company has contributed capital in the amount of VND 51,772,000,000.

9. OTHER RECEIVABLES (continued)

- Capital contribution according to the Business Cooperation Agreement signed on 31 August 2022 between the TSU Australia Pte. Ltd. and BVA Land Pty Ltd to jointly invest and develop the Sugarcane Planting and Development Project in Tully, Australia ("Project"). As at 31 December 2022, the Group has contributed capital in the amount of USD 15 million to the Project, equivalent to VND 348,944,418,374.

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

VND

	For the six-month period ended 31 December 2022	*For the six-month period ended 31 December 2021*
Beginning balance	36,295,507,197	3,731,121,449
Provision made during the period	237,554,510	11,224,046,363
Reversal of provision during the period	(32,250,557,102)	(2,081,222,307)
Ending balance	4,282,504,605	12,873,945,505

10. LOAN RECEIVABLES

VND

	31 December 2022	*31 June 2022*
Short-term	**20,914,500,000**	**42,500,000,000**
Related parties *(Note 35)*	20,914,500,000	42,500,000,000
Long-term	**93,940,000,000**	**88,050,000,000**
Other parties *(*)*	87,040,000,000	81,150,000,000
Related parties *(Note 35)*	6,900,000,000	6,900,000,000
TOTAL	**114,854,500,000**	**130,550,000,000**

(*) This is a receivable from a long-term unsecured loan for Binh Phuoc Food Production Joint Stock Company with a term of 5 years, interest rate 9.5% per annum.

11. INVENTORIES

VND

	31 December 2022		*30 June 2022*	
	Cost	*Provision*	*Cost*	*Provision*
Merchandise goods	1,328,287,942,961	(80,083,278)	1,464,672,144,139	(66,761,816)
Finished goods	849,401,517,330	(477,281,194)	1,173,286,115,685	(1,855,979,455)
Raw materials	1,654,412,181,395	(18,053,554,602)	954,956,830,055	(14,233,351,811)
Goods in transit	261,946,802,170	-	582,933,630,205	-
Work in progress	564,267,744,457	-	362,373,534,111	-
Tools and supplies	61,282,618,955	(1,038,259,099)	59,166,323,019	(5,027,954,692)
Goods on consignment	-	-	49,523,140,970	-
TOTAL	**4,719,598,807,268**	**(19,649,178,173)**	**4,646,911,718,184**	**(21,184,047,774)**

As at 31 December 2022 and 30 June 2022, a part of inventories was pledged as collaterals for the short-term loans obtained from commercial banks *(Note 25.1)*.

11. INVENTORIES (continued)

Details of movements of provision for obsolete inventories:

	For the six-month period ended 31 December 2022	*For the six-month period ended 31 December 2021*
		VND
Beginning balance	21,184,047,774	17,808,857,271
Increase due to business combination	-	2,243,948,924
Provision made during the period	-	5,120,821,434
Reversal of provision during the period	(1,534,869,601)	(1,146,192,356)
Ending balance	19,649,178,173	24,027,435,273

12. PREPAID EXPENSES

	31 December 2022	*30 June 2022*
		VND
Short-term	**17,908,326,818**	**19,147,065,171**
Prepaid land rental	3,716,728,200	4,462,706,047
Others	14,191,598,618	14,684,359,124
Long-term	**1,260,793,195,365**	**1,254,075,758,420**
Sugar cane farming cost and tree on land *(*)*	916,413,308,648	948,470,467,589
Prepaid land rental *(**)*	270,135,036,126	237,492,221,376
Young sugarcane expense	11,244,472,200	7,171,679,412
Tools and supplies	11,985,982,511	5,989,991,768
Others	51,014,395,880	54,951,398,275
TOTAL	**1,278,701,522,183**	**1,273,222,823,591**

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

(**) A part of prepaid land rental was pledged as collateral for the short-term loans obtained from commercial banks *(Note 25.1)*.

13. TANGIBLE FIXED ASSETS

VND

	Buildings and structures	*Machinery and equipment*	*Means of transportation*	*Office equipment*	*Other assets*	*Total*
Cost:						
As at 30 June 2022	1,697,285,956,802	6,627,604,864,370	371,013,486,542	60,716,653,243	73,770,600,070	8,830,391,561,027
New purchase	6,535,329,400	42,659,483,204	6,610,871,733	688,029,400	12,818,707,200	69,312,420,937
Purchase of finance leases	-	7,810,774,080	-	-	-	7,810,774,080
Transfer from construction in progress	1,575,700,500	10,439,224,664	180,000,000	86,120,000	34,580,000	12,315,625,164
Disposal	(4,887,960,444)	(13,205,535,545)	(6,719,544,576)	-	-	(24,813,040,565)
Foreign exchange difference	11,138,992,784	15,691,592,844	3,401,137,345	153,006,483	-	30,384,729,456
As at 31 December 2022	1,711,648,019,042	6,691,000,403,617	374,485,951,044	61,643,809,126	86,623,887,270	8,925,402,070,099
In which:						
Fully depreciated	*113,076,310,769*	*1,610,725,374,298*	*38,039,999,379*	*15,830,621,016*	*57,958,200,157*	*1,835,630,505,619*
Accumulated depreciation:						
As at 30 June 2022	941,555,642,908	4,089,966,374,175	187,351,532,880	43,037,201,609	68,768,246,996	5,330,678,998,568
Depreciation for the period	35,016,503,911	190,391,306,151	13,709,861,014	2,016,612,528	594,049,579	241,728,333,183
Purchase of finance leases	-	6,542,986,402	-	-	-	6,542,986,402
Disposal	(4,800,478,558)	(8,051,555,776)	(4,655,294,975)	-	-	(17,507,329,309)
Foreign exchange difference	4,301,085,137	7,892,807,701	1,722,851,928	(704,459,233)	-	13,212,285,533
As at 31 December 2022	976,072,753,398	4,286,741,918,653	198,128,950,847	44,349,354,904	69,362,296,575	5,574,655,274,377
Net carrying amount:						
As at 30 June 2022	755,730,313,894	2,537,638,490,195	183,661,953,662	17,679,451,634	5,002,353,074	3,499,712,562,459
As at 31 December 2022	735,575,265,644	2,404,258,484,964	176,357,000,197	17,294,454,222	17,261,590,695	3,350,746,795,722
In which:						
Pledged as loan security (Note 25)	*735,575,265,644*	*998,009,618,216*	*139,951,125,744*	*8,928,947,471*	*9,448,817,204*	*1,891,913,774,279*

14. FINANCE LEASES

VND

	Machineries and equipment	*Means of transportation*	*Total*
Cost:			
As at 30 June 2022	105,851,439,518	4,074,333,016	109,925,772,534
Additions	-	1,320,000,000	1,320,000,000
Transfer to tangible fixed assets	(7,776,446,337)	-	(7,776,446,337)
As at 31 December 2022	98,074,993,181	5,394,333,016	103,469,326,197
Accumulated depreciation:			
As at 30 June 2022	30,415,525,822	527,884,402	30,943,410,224
Depreciation for the period	5,694,532,391	227,859,390	5,922,391,781
Transfer to tangible fixed assets	(6,508,658,659)	-	(6,508,658,659)
As at 31 December 2022	29,601,399,554	755,743,792	30,357,143,346
Net carrying amount:			
As at 30 June 2022	75,435,913,696	3,546,448,614	78,982,362,310
As at 31 December 2022	68,473,593,627	4,638,589,224	73,112,182,851

15. INTANGIBLE FIXED ASSETS

VND

	Land use rights	*Computer software*	*Others*	*Total*
Cost:				
As at 30 June 2022	1,007,418,793,897	59,040,987,870	4,950,830,677	1,071,410,612,444
New purchase	32,718,346,532	-	-	32,718,346,532
Disposal	(523,090,290)	-	-	(523,090,290)
Foreign exchange difference	-	15,099,653	-	15,099,653
As at 31 December 2022	1,039,614,050,139	59,056,087,523	4,950,830,677	1,103,620,968,339
In which:				
Fully amortised	*26,561,597,084*	*30,090,067,898*	*36,379,934*	*56,688,044,916*
Accumulated amortisation:				
As at 30 June 2022	106,216,675,605	20,119,048,656	1,493,206,443	127,828,930,704
Amortisation for the period	45,802,321,463	4,028,754,590	98,321,070	49,929,397,123
Disposal	(69,457,805)	-	-	(69,457,805)
Foreign exchange differences	-	32,607,056	-	32,607,056
As at 31 December 2022	151,949,539,263	24,180,410,302	1,591,527,513	177,721,477,078
Net carrying amount:				
As at 30 June 2022	901,202,118,292	38,921,939,214	3,457,624,234	943,581,681,740
As at 31 December 2022	887,664,510,876	34,875,677,221	3,359,303,164	925,899,491,261
In which:				
Pledged as loan security (Note 25)	*10,277,644,538*	-	-	*10,277,644,538*

16. INVESTMENT PROPERTIES

			VND
	Land use rights	*Buildings and structures*	*Total*
Cost:			
As at 30 June 2022	220,603,724,551	443,558,440,910	664,162,165,461
Foreign exchange difference	-	2,865,020,945	2,865,020,945
As at 31 December 2022	220,603,724,551	446,423,461,855	667,027,186,406
Accumulated depreciation:			
As at 30 June 2022	7,711,935,186	74,241,373,490	81,953,308,676
Depreciation for the period	294,478,454	5,600,106,167	5,894,584,621
Foreign exchange difference	-	392,645,357	392,645,357
As at 31 December 2022	8,006,413,640	80,234,125,014	88,240,538,654
Net carrying amount:			
As at 30 June 2022	212,891,789,365	369,317,067,420	582,208,856,785
As at 31 December 2022	212,597,310,911	366,189,336,841	578,786,647,752
In which:			
Pledged as loan security (Note 25)	*212,597,310,911*	*343,623,179,092*	*556,220,490,003*

The fair values of the investment properties as at 31 December 2022 had not yet been formally assessed and determined. However, based on the current rental situation and market value of these investment properties, management believed that their fair values was much higher than the property's carrying values as at the interim balance sheet date.

Revenue and expense relating to investment properties

		VND
	For the six-month period ended 31 December 2022	*For the six-month period ended 31 December 2021*
Rental income from investment properties	17,669,281,076	13,315,181,996
Direct operating expenses of investment properties that generated rental income during the period	(12,354,177,069)	(6,188,561,418)

17. CONSTRUCTION IN PROGRESS

	31 December 2022	VND 30 June 2022
Machineries and equipment under installation	149,089,016,200	94,911,068,793
Technology system	82,403,600,361	77,276,851,632
Solar energy system	60,438,391,010	101,283,695,181
Others	82,161,871,178	42,084,566,926
TOTAL	**374,092,878,749**	**315,556,182,532**

18. LONG-TERM INVESTMENTS

	31 December 2022	VND 30 June 2022
Investments in associates *(Note 18.1)*	2,523,431,477,680	2,086,604,565,823
Investments in other entities *(Note 18.2)*	337,511,193,141	337,511,193,141
Held-to-maturity investments *(*)*	213,680,000,000	167,680,000,000
TOTAL	**3,074,622,670,821**	**2,591,795,758,964**
Provision for long-term investments	(39,060,291,896)	(39,060,291,896)
NET	**3,035,562,378,925**	**2,552,735,467,068**

(*) This represented for a long-term investment in bonds issued by joint stock commercial banks with terms to maturity from three (3) to ten (10) years and earn interest ranging from 6.5% to 8.8% per annum (for the six-month period as at 31 December 2021: 6.5% to 7.0% per annum). A part of bonds was pledged as collaterals for the short-term loans obtained from commercial banks (*Note 25*).

18. LONG-TERM INVESTMENTS (continued)

18.1 *Investments in associates*

Details of these investments in associates were as follows:

			31 December 2022				30 June 2022			
Name of associates	*Business activities*	*Status*	*Quantity (share)*	*Carrying amount (VND)*	*% of interest (%)*	*Voting right (%)*	*Quantity (share)*	*Carrying amount (VND)*	*% of interest (%)*	*Voting right (%)*
Toan Hai Van Joint Stock Company (*)	Operating real estate, port, warehouse	Operating	73,798,775	2,009,977,450,055	35.89	36.90	37,005,166	1,573,337,535,634	35.89	36.90
Tan Dinh Import Export Joint Stock Company	Leasing office building	Operating	2,165,800	386,475,882,547	41.65	41.65	2,165,800	378,928,172,225	41.65	41.65
Tay Ninh Tapioca Joint Stock Company	Manufacturing and trading tapioca starch by-products	Operating	3,362,436	125,364,189,759	23.62	30.00	3,362,436	130,424,412,186	23.62	30.00
Tapioca Vietnam Company Limited	Manufacturing and trading tapioca starch and tapioca starch-related products	Operating		1,613,955,319	23.62	30.00		3,914,445,778	23.62	30.00
TOTAL				**2,523,431,477,680**				**2,086,604,565,823**		

(*) As at 1 July 2022, the Group completed capital contribution to Toan Hai Van Joint Stock Company to purchase an additional 36,793,609 shares issued by Toan Hai Van Joint Stock Company to increase charter capital according to the method of issuing shares to existing shareholders, with a total value of 441,523,308,000 VND.

Fair value of these investments are not determined as at 31 December 2022 due to unavailability of market information. However, based on the current financial position of these companies, the management believed that the fair value was higher than the book value of this investment.

18. LONG-TERM INVESTMENTS (continued)

18.1 Investments in associates (continued)

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

	Amount *VND*
Cost of investment:	
As at 30 June 2022	2,025,333,463,324
Increase investment	441,523,308,000
As at 31 December 2022	2,466,856,771,324
Accumulated share in post-acquisition profit of the associates:	
As at 30 June 2022	61,271,102,499
Share in post-acquisition loss of the associates for the period	(4,696,396,143)
As at 31 December 2022	56,574,706,356
Net carrying amount:	
As at 30 June 2022	2,086,604,565,823
As at 31 December 2022	2,523,431,477,680

18. LONG-TERM INVESTMENTS (continued)

18.2 Investments in other entities

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

		31 December 2022		30 June 2022	
	Business activities	*Cost of investment (VND)*	*% of interest (%)*	*Cost of investment (VND)*	*% of interest (%)*
Dang Huynh Industrial Zones Exploitation and Management Joint Stock Company ("Dang Huynh Company")	Leasing industrial zone	266,154,514,119	9.55	266,154,514,119	9.55
Son Duong Sugar Joint Stock Company	Planting sugarcane, producing and trading in sugar	36,456,277,500	13.80	36,456,277,500	13.80
Tan Hoi Industrial Complex Infrastructure Investment Joint Stock Company	Trading real estates, land use rights belonging to the Company or from leasing activities	15,330,856,343	10.07	15,330,856,343	10.07
Sorbitol France - Vietnam Joint Stock Company	Producing starch and products related to starch; producing artificial condensed products, non-alcohol and mineral water, nitrogen compound; installing machinery and industrial equipment	17,951,535,922	18.86	17,951,535,922	18.86
Other long-term investments		1,618,009,257		1,618,009,257	
TOTAL		**337,511,193,141**		**337,511,193,141**	
Provision for diminution in value of long-term investment		(39,060,291,896)		(39,060,291,896)	
NET		**298,450,901,245**		**298,450,901,245**	

Fair value of these investments are not determined as at 31 December 2022 due to unavailability of market information. However, based on the financial position of these companies, the management believed that the fair value of those investments was higher than their book value.

19. GOODWILL

	Amount VND
Cost:	
As at 30 June 2022 and 31 December 2022	220,512,648,908
Accumulated amortisation:	
As at 30 June 2022	104,478,578,000
Amortisation for the period	11,482,230,534
As at 31 December 2022	115,960,808,534
Net carrying amount:	
As at 30 June 2022	116,034,070,908
As at 31 December 2022	104,551,840,374

20. SHORT-TERM TRADE PAYABLES

	31 December 2022	*VND 30 June 2022*
Due to related parties *(Note 35)*	14,935,937,424	15,788,902,069
Due to other parties	1,465,473,154,262	1,828,764,932,780
In which:		
- *Wilmar Sugar Pte Ltd*	*546,796,885,057*	*179,680,375,000*
- *Farmers*	*229,296,622,418*	*236,513,562,150*
- *Czarnikow Group Limited*	*206,394,666,049*	*259,859,007,617*
- *Others*	*482,984,980,738*	*1,152,711,988,013*
TOTAL	**1,480,409,091,686**	**1,844,553,834,849**

21. SHORT-TERM ADVANCES FROM CUSTOMERS

	31 December 2022	*VND 30 June 2022*
Due to related parties *(Note 35)*	51,592,631,658	4,698,819,738
Due to other parties	857,616,336,906	1,261,620,092,218
In which:		
- *Dat Thanh Service and Trading Production Co., Ltd*	*235,955,000,000*	*386,501,587,048*
- *Thanh Nien Printing Joint Stock Company*	*231,351,000,000*	*23,441,666,667*
- *Hong Minh Import Export One Member Company Limited*	*141,560,109,308*	*622,732,142,083*
- *Others*	248,750,227,598	228,944,696,420
TOTAL	**909,208,968,564**	**1,266,318,911,956**

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

VND

	30 June 2022	*Increase during the period*	*Decrease during the period*	*31 December 2022*
Tax payables				
Corporate income tax	120,872,717,273	104,654,011,211	(122,792,837,964)	102,733,890,520
Value-added tax	55,848,075,475	211,003,020,210	(235,834,225,919)	31,016,869,766
Personal income tax	6,015,462,657	13,743,390,401	(14,464,017,768)	5,294,835,290
Others	31,414,449,380	194,707,399,625	(219,779,105,102)	6,342,743,903
TOTAL	**214,150,704,785**	**524,107,821,447**	**(592,870,186,753)**	**145,388,339,479**
Receivables				
Value-added tax	113,012,144,966	205,656,385,743	(195,670,526,043)	122,998,004,666
Corporate income tax	4,222,353,683	98,853,332	(2,445,099,027)	1,876,107,988
Personal income tax	435,847,648	497,356,058	(831,061,465)	102,142,241
Others	7,831,792,395	45,502,084	2,167,476,324	10,044,770,803
TOTAL	**125,502,138,692**	**206,298,097,217**	**(196,779,210,211)**	**135,021,025,698**

23. SHORT-TERM ACCRUED EXPENSES

VND

	31 December 2022	*30 June 2022*
Purchase of sugarcane	91,398,374,480	95,335,970,175
Interest expenses	121,125,230,531	93,388,350,263
External service expense	99,056,801,935	75,480,471,089
Bonus and support fees for agencies	39,287,603,884	53,988,479,526
Transportation and loading fees	39,344,759,865	41,085,092,246
Others	114,391,558,580	129,118,040,219
TOTAL	**504,604,329,275**	**488,396,403,518**

24. OTHER PAYABLES

		VND
	31 December 2022	*30 June 2022*
Short-term	**3,840,415,714,104**	**2,611,268,408,413**
Payables for letters of credit *(*)*	3,646,995,495,528	2,433,293,673,038
Difference in purchase price of raw materials from futures contracts	69,160,051,650	97,491,031,783
Dividends	13,476,420,551	52,065,683,321
Reimbursement of expenses	8,644,838,423	27,214,286,762
Others	102,138,907,952	1,203,733,509
Long-term	**63,125,648,122**	**38,410,930,722**
Deposits	62,764,066,582	33,557,848,658
Others	361,581,540	4,853,082,064
TOTAL	**3,903,541,362,226**	**2,649,679,339,135**
In which:		
Other parties	*3,903,541,362,226*	*2,609,731,316,012*
Related parties (Note 35)	-	*39,948,023,123*

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

25. LOANS AND FINANCE LEASES

VND

	30 June 2022	*Movement in the period*				*31 December 2022*
	Balance/Payable amount	*Drawdown*	*Repayment*	*Reclassification*	*Foreign exchange difference*	*Balance/Payable amount*
Short-term	**8,713,304,113,308**	**11,089,544,586,752**	**(10,771,476,460,192)**	**199,287,290,404**	**(4,352,172,723)**	**9,226,307,357,549**
Bank loans *(Note 25.1)*	7,817,355,322,476	11,083,586,620,086	(10,465,483,496,927)	-	(7,400,497,264)	8,428,057,948,371
Loans from related parties *(Note 35)*	22,000,000,000	5,000,000,000	(25,500,000,000)	-	-	1,500,000,000
Loan from another party *(Note 25.3)*	469,909,438,236	-	(231,981,093,057)	157,570,599,938	3,048,324,541	398,547,269,658
Current portion of long-term loans from banks *(Note 25.2)*	4,241,319,874	-	(1,466,399,938)	-	-	2,774,919,936
Current portion of long-term bonds *(Note 25.4)*	381,488,666,670	667,566,666	(40,000,000,000)	40,000,000,000	-	382,156,233,336
Current portion of finance leases *(Note 25.5)*	18,309,366,052	290,400,000	(7,045,470,270)	1,716,690,466	-	13,270,986,248
Long-term	**2,467,783,095,223**	**48,888,063,687**	**(5,211,188,677)**	**(199,287,290,404)**	**2,632,815,779**	**2,314,805,495,608**
Bank loans *(Note 25.3)*	321,564,819,697	38,850,135,936	(1,219,440,000)	(157,570,599,938)	2,312,124,161	203,937,039,856
Loans from other party *(Note 25.2)*	27,974,975,395	-	(1,075,960,502)	-	320,691,618	27,219,706,511
Long-term bonds *(Note 25.4)*	2,079,629,294,693	9,325,127,751	-	(40,000,000,000)	-	2,048,954,422,444
Long-term finance leases *(Note 25.5)*	38,614,005,438	712,800,000	(2,915,788,175)	(1,716,690,466)	-	34,694,326,797
TOTAL	**11,181,087,208,531**	**11,138,432,650,439**	**(10,776,687,648,869)**	**-**	**(1,719,356,944)**	**11,541,112,853,157**

25. LOANS AND FINANCE LEASES (continued)

25.1 *Short-term loans from banks*

Banks	*31 December 2022* *VND*	*Principal repayment term*	*Descriptions of collaterals* *(Notes 6,7,8,11,12,14,16,17,19)*
Joint Stock Commercial Bank for Investment and Development of Vietnam – Gia Dinh Branch	1,094,939,557,712	From 3 February 2023 to 13 June 2023	Land use rights at Ben Cau District; capital contribution in Thanh Thanh Cong Gia Lai One Member Co., Ltd. bank deposits, held-for-trading securities and real estate in Bien Hoa
Military Commercial Joint Stock Bank - Ho Chi Minh City Branch	517,939,641,363	From 19 January 2023 to 30 June 2023	Inventories, short-term trade receivables, bank deposits; held for trading securities; land use rights Tay Ninh Province ; and a part of capital contribution of the Company and subsidiaries
Joint Stock Commercial Bank for Investment and Development of Vietnam – Ho Chi Minh Branch	506,425,159,845	From 4 January 2023 to 13 March 2023	Bank deposits; bonds issued by BIDV and land use rights at Tay Ninh Province
Orient Commercial Joint Stock Bank – Dak Lak Branch	501,304,846,722	From 5 February 2023 to 17 May 2023	Inventory and a part of capital contribution in subsidiary; SBT shares owned by related parties and other shares owned by a third party; debt collection rights formed in the future / formed from the sugar purchase and sale contract between companies within the Group
Vietnam Maritime Commercial Stock Bank – Ho Chi Minh City Branch	495,140,184,435	From 6 January 2023 to 17 April 2023	Machines and equipment of a subsidiary; land use right at Thai Binh Commune, Chau Thanh District, Tay Ninh Province; SBT shares owned by related parties and bank deposits
Vietnam International Commercial Joint Stock Bank - Dong Nai Branch	449,042,487,960	From 3 January 2023 to 25 April 2023	Inventories; short-term trade receivables; guarantee letter and commitment to pay issued by the Company

25. LOANS AND FINANCE LEASES (continued)

25.1 *Short-term loans from banks* (continued)

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

Banks	*31 December 2022* *VND*	*Principal repayment term*	*Descriptions of collaterals* *(Notes 6,7,8,11,12,14,16,17,19)*
Vietnam Joint Stock Commercial Bank for Industry and Trade – Branch 1	395,791,750,380	From 24 January 2023 to 26 February 2023	Short-term receivables from customers, inventory, deposit contracts, bonds owned by subsidiaries and related parties; machineries and equipment
Sumitomo Mitsui Banking Corporation – Ho Chi Minh City Brand	371,450,000,000	From 9 February 2023 to 15 June 2023	Short-term trade receivables
Malayan Banking Berhard – Ho Chi Minh Branch	364,314,067,099	From 23 March 2023 to 20 June 2023	Receivables from customers and inventories with the value and guarantee right incurred in the future
Malayan Banking Berhard – Ha Noi Branch	59,668,832,126	From 20 February 2023 to 3 March 2023	
Vietnam Joint Stock Commercial Bank for Industry and Trade - Khanh Hoa Branch	350,017,607,224	28 February 2023	Bank deposits; bonds issued by BIDV and Inventory
Vietnam Joint Stock Commercial Bank for Industry and Trade – Tay Ninh Branch	248,692,033,973	From 28 February 2023 to 29 June 2023	Land use rights at Tay Ninh Province; bank deposits and bonds issued by Viettinbank
E.SUN Commercial Bank Limited - Dong Nai Branch	241,212,672,000	From 20 March 2023 to 25 April 2023	Cash in bank and bank deposits
BPCE IOM Bank – Ho Chi Minh Branch	231,999,103,399	From 03 February 2023 to 16 May 2023	Inventory and short-term receivables from customers
HSBC Bank (Vietnam) Limited – Ho Chi Minh Branch	229,288,768,730	From 30 January 2023 to 29 May 2023	Inventories, bank deposits and receivables

25. LOANS AND FINANCE LEASES (continued)

25.1 *Short-term loans from banks* (continued)

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

Banks	*31 December 2022* *VND*	*Principal repayment term*	*Descriptions of collaterals* *(Notes 6,7,8,11,12,14,16,17,19)*
Oversea Chinese Bank Limited - Ho Chi Minh Branch	229,860,000,000	From 13 February 2023 to 15 February 2023	Inventory
Vietnam Joint Stock Commercial Bank for Industry and Trade – Gia Lai Branch	200,000,000,000	From 23 March 2023 to 20 June 2023	Inventory and cash deposit
Saigon Thuong Tin Commercial Joint Stock Bank – Nguyen Van Troi Branch	200,000,000,000	From 9 February 2023 to 27 July 2023	Income from business and insurance for land use rights and properties attached to land managed by Tan Dinh Import Export Joint Stock Company
Joint Stock Commercial Bank for Foreign Trade of Vietnam – Branch Khanh Hoa	187,405,601,179	From 11 January 2023 to 21 March 2023	Savings deposits, means of transport, inventory and agricultural land use rights
Vietnam Prosperity Joint Stock Commercial Bank - Ho Chi Minh Branch	176,640,116,977	From 8 February 2023 to 29 May 2023	Inventories, shares owned by related parties
The Siam Commercial Bank Public Company Limited - Ho Chi Minh Branch	167,415,080,524	From 4 May 2023 to 18 May 2023	Inventories and receivables

25. LOANS AND FINANCE LEASES (continued)

25.1 *Short-term loans from banks* (continued)

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

Banks	*31 December 2022* *VND*	*Principal repayment term*	*Descriptions of collaterals* *(Notes 6,7,8,11,12,14,16,17,19)*
Ho Chi Minh City Development Joint Stock Commercial Bank – Tay Ninh Branch	149,966,000,000	From 7 April 2023 to 11 June 2023	Inventory
Bank SinoPac - Ho Chi Minh City Branch	139,299,197,312	From 12 February 2023 to 19 April 2023	Bank deposits
Hong Leong Bank Vietnam Ltd	115,650,000,000	10 January 2023	Bank deposits
Bangkok Bank Public Limited - Ho Chi Minh Branch	115,000,000,000	From 28 January 2023 to 2 June 2023	Bank deposits
Hua Nan Commercial Bank, ltd - Ho Chi Minh Branch	97,000,000,000	From 21 January 2023 to 21 April 2023	Bank deposits
Tien Phong Commercial Joint Stock Bank - Nha Trang Branch	82,249,350,222	From 6 June 2023 to 12 June 2023	Bank deposits and right to collect sales contract
Military Commercial Joint Stock Bank – Khanh Hoa Branch	79,611,952,455	From 19 January 2023 to 13 March 2023	Bank deposits and inventories
Vietnam Technological and Commercial Joint Stock Bank – Ho Chi Minh Branch	70,364,000,000	9 January 2023	SBT shares owned by related parties, bonds and bank deposits
Shinhan Bank Vietnam – Bac Sai Gon Branch	69,380,100,000	From 13 March 2023 to 13 June 2023	Unsecured

25. LOANS AND FINANCE LEASES (continued)

25.1 *Short-term loans from banks* (continued)

Banks	*31 December 2022* *VND*	*Principal repayment term*	*Descriptions of collaterals* *(Notes 6,7,8,11,12,14,16,17,19)*
Vietnam Russia Joint Venture Bank - Khanh Hoa Branch	59,483,439,218	26 January 2023	Bank deposits
Lao Viet Joint Venture Bank - Attapeu Branch	57,423,560,077	From 28 January 2023 to 25 February 2023	Land use right located in Laos, real estate owned by a third party and machines and equipment
Ocean Commercial Joint Stock Company - Khanh Hoa Branch	50,000,000,000	From 27 March 2023 to 30 May 2023	Inventories and bank deposits
Bao Viet Commercial Joint Stock Bank - Khanh Hoa Branch	49,600,000,000	From 9 January 2023 to 17 February 2023	Guarantee certificate
Joint Stock Commercial Bank for Investment and Development of Vietnam – Ninh Thuan Branch	41,453,128,798	From 5 January 2023 to 9 June 2023	Machineries and equipment
Bank for Industry and Trade of Vietnam in Laos - Champasak Branch	18,649,988,805	From 1 January 2023 to 31 July 2023	Certificate of guarantee of the parent company
Saigon Thuong Tin Joint Stock Bank – Champasak Branch	14,379,719,836	From 24 February 2023 to 25 October 2023	Certificate of guarantee of the parent company
TOTAL	**8,428,057,948,371**		
In which			
Original currency:			
- *VND*	*8,167,554,588,171*		
- *USD*	*7,517,498*		
- *LAK*	*57,904,309,356*		

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

25. LOANS AND FINANCE LEASES (continued)

25.2 *Loan from another party*

Lender	*31 December 2022*		*Principal repayment term*	*Interest rate (% p.a.)*	*Purpose*	*Descriptions of collaterals*
	VND	*USD*				
Dole Asia Holding Pte., Ltd.	29,994,626,447	1,284,706	24 September 2023	3.3 + Libor USD 3 months interest	Financing working capital	Unsecured
In which:						
- Current portion	*2,774,919,936*					
- Non-current portion	*27,219,706,511*					

25.3 *Long-term loans from banks*

Banks	*31 December 2022*	*Principal repayment term*	*Purpose*	*Descriptions of collaterals*
	VND			*(Notes 14,16,17,19)*
Joint Stock Commercial Bank for Investment and Development of Vietnam - Binh Dinh Branch	154,708,996,141	From 15 January 2023 to 19 April 2024	Purchase and construction of fixed assets	All constructions and equipment system of sugar factory and thermal power plants
Oversea-Chinese Banking Corporation	152,659,208,568	31 March 2041	Refinancing existing loans and purchasing export bill of exchange	Real estate at No. 60 Paya Lebar Road #10-51/52, Paya Lebar Square, Singapore; right to receive rental income arisen from the loan in the future; bank deposits and personal guarantee from third party
Woori Bank Viet Nam Limited - Ho Chi Minh Branch	125,000,000,000	From 31 March 2023 to 31 December 2023	Increasing working capital for subsidiaries	Machineries and equipment; land use right and construction on land in Gia Lai Province

25. LOANS AND FINANCE LEASE OBLIGATIONS (continued)

25.3 *Long-term loans from banks* (continued)

Banks	*31 December 2022* *VND*	*Principal repayment term*	*Purpose*	*Descriptions of collaterals (Notes 14,16,17,19)*
KEB Hana Bank	75,000,000,000	From 31 March 2023 to 31 December 2023	Increasing share capital for subsidiaries	Machineries and equipment; land use right and construction on land in Gia Lai Province
Daegu Bank - Ho Chi Minh Branch	50,000,000,000	From 31 March 2023 to 31 December 2023	Increasing share capital for subsidiaries	Machineries and equipment; land use right and construction on land in Gia Lai Province
Orient Commercial Joint Stock Bank – Dak Lak Branch	33,630,606,805	From 25 February 2023 to 25 November 2032	Financing for its working capital	Machinery and equipment formed from loan capital; the entire Solar Power System in Tay Ninh Province
Saigon Thuong Tin Commercial Joint Stock Bank – Nguyen Van Troi Branch	10,757,498,000	From 25 January 2023 to 25 November 2026	Buy Car	Assets formed from loans
Vietnam Joint Stock Commercial Bank for Industry and Trade -Tay Ninh branch	728,000,000	From 10 February 2023 to 10 May 2023	Warehouse construction	Agricultural machinery and equipment formed from loans and land use rights in Tay Ninh Province
TOTAL	**602,484,309,514**			
In which:				
- *Current portion*	*398,547,269,658*			
- *Non-current portion*	*203,937,039,856*			
- *VND*	*295,116,104,805*			
- *USD*	*12,938,096*			

25. LOANS AND FINANCE LEASE OBLIGATIONS (continued)

25.4 *Long-term bonds*

	31 December 2022 *VND*	*Principal repayment term*	*Interest* *(% p.a.)*	*Purpose*
Issued at par value				
Vietnam Technological and Commercial Joint Stock Bank *(i)*	1,200,000,000,000	From 26 January 2024 to 13 April 2023	3.3 + reference interest rate[1]	Financing for working capital
	700,000,000,000	13 April 2023	3.875 + reference interest rate[1]	Financing for working capital
Joint Stock Commercial Bank for Investment and Development of Vietnam – Binh Dinh Branch *(ii)*	191,520,000,000	26 January 2024	3.2 reference interest rate[1]	Investing in project to develop sugar industrial zone and material plating area located at Attapeu Province, The Lao People's Democratic Republic through the acquisition of shares in a subsidiary
Vietnam Joint Stock Commercial Bank for Industry and Trade – Ho Chi Minh Branch *(iii)*	240,000,000,000	From 30 September 2023 to 30 September 2025	Base interest rate + margin 4.0	Financing for working capital
Joint Stock Commercial Bank for Investment and Development of Vietnam – Gia Dinh Branch *(ii)*	127,680,000,000	23 June 2023	3.2 + reference interest rate[1]	Investing in project to develop sugar industrial zone and material plating area located at Attapeu Province, The Lao People's Democratic Republic through the acquisition of shares in a subsidiary
Issuance fee	(28,089,344,220)			
	2,431,110,655,780			
In which:				
Current portion	*382,156,233,336*			
Non-current portion	*2,048,954,422,444*			

[1] The reference interest rate is the basic interest for the corporate customers applied for medimum/long-term loan, bond issued from 30 March 2022 with term of 3 months, announced by Bank.

25. LOANS AND FINANCE LEASES (continued)

25.4 *Bonds* (continued)

(i) Collaterals

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

(ii) Collaterals

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

(iii) Collaterals

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

25.5 *Finance leases*

The Group currently has leased machinery and equipment under finance lease agreements with Vietnam International Leasing Company and BIDV - SuMi TRUST Leasing Co., Ltd. Future obligations due under finance lease agreements as at the interim balance sheet dates were as follows:

VND

	Less than 1 year	*From 1 - 5 years*	*Total*
31 December 2022			
Total minimum lease payments	15,002,136,334	35,433,705,311	50,435,841,645
Finance charges	1,731,150,086	739,378,514	2,470,528,600
Lease liabilities	13,270,986,248	34,694,326,797	47,965,313,045
30 June 2022			
Total minimum lease payments	21,982,427,116	41,950,468,953	63,932,896,069
Finance charges	3,673,061,064	3,336,463,515	7,009,524,579
Lease liabilities	18,309,366,052	38,614,005,438	56,923,371,490

26. UNEARNED REVENUE

		VND
	31 December 2022	*30 June 2022*
Short-term	**20,399,074,280**	**8,721,149,949**
Rental of machinery and equipment	19,860,951,880	7,627,244,933
Others	538,122,400	1,093,905,016
Long-term	**18,790,751,538**	**2,473,720,188**
Rental of machinery and equipment	18,790,751,538	2,335,909,079
Others	-	137,811,109
TOTAL	**39,286,109,483**	**11,194,870,137**

27. OWNERS' EQUITY

27.1 *Increase and decrease in owners' equity*

VND

	Share capital									
	Common shares	*Preference share*	*Share premium*	*Convertible bond options*	*Other owner's equity (i)*	*Foreign exchange difference reserve*	*Investment and development fund*	*Undistributed earnings*	*Non-controlling interests*	*Total*
For the six-month period ended 31 December 2021										
As at 30 June 2021	6,171,581,470,000	216,113,330,000	6,712,852,344,539	13,666,133,635	(5,502,116,030,924)	(289,277,815,455)	16,593,053,101	843,611,740,035	55,282,588,226	8,238,306,813,157
Issuance of shares	119,927,480,000	-	57,252,221,937	(13,666,133,635)	-	-	-	-	-	163,513,568,302
Capital contribution in subsidiaries by NCI	-	-	-	-	-	-	-	(5,664,035,578)	515,693,523,108	510,029,487,530
NCI at acquisition date	-	-	-	-	-	-	-	-	334,958,354,207	334,958,354,207
Net profit for the period	-	-	-	-	-	-	-	456,460,466,303	(15,710,689,520)	440,749,776,783
Foreign currencies translation of financial statements of foreign operation	-	-	-	-	-	(151,758,655,760)	-	-	-	(151,758,655,760)
Appropriation to investment and development fund	-	-	-	-	-	-	20,592,937,952	(20,592,937,952)	-	-
Approrpriation to bonus and welfare funds	-	-	-	-	-	-	-	(53,360,693,687)	-	(53,360,693,687)
Dividend for preference shares	-	-	-	-	-	-	-	(42,208,470,040)	-	(42,208,470,040)
As at 31 December 2021	6,291,508,950,000	216,113,330,000	6,770,104,566,476	-	(5,502,116,030,924)	(441,036,471,215)	37,185,991,053	1,178,246,069,081	890,223,776,021	9,440,230,180,492

27. OWNERS' EQUITY (continued)

27.1 *Increase and decrease in owners' equity* (continued)

VND

	Share capital								
	Common shares	*Preference share (*)*	*Share premium*	*Other owner's equity (i)*	*Foreign exchange difference reserve*	*Investment and development fund*	*Undistributed earnings*	*Non-controlling interests*	*Total*
For the six-month period ended 31 December 2022									
As at 30 June 2022	6,291,508,950,000	216,113,330,000	6,770,104,566,476	(5,502,116,030,924)	(451,150,658,374)	60,984,031,761	1,434,515,692,820	849,076,481,171	9,669,036,362,930
Issuance of shares *(Note 27.2)*	440,376,680,000	-	-	-	-	-	(440,376,680,000)	-	-
Net profit for the period	-	-	-	-	-	-	321,149,377,928	59,140,028,591	380,289,406,519
Foreign currencies translation of financial statements of foreign operation	-	-	-	-	179,900,487,461	-	-	-	179,900,487,461
Utilize funds	-	-	-	-	-	(14,469,588,535)	-	-	(14,469,588,535)
Appropriation to investment and development fund	-	-	-	-	-	2,198,000,000	(2,198,000,000)	-	-
Aprorpriation to bonus and welfare funds	-	-	-	-	-	-	1,525,362,704	-	1,525,362,704
Dividend for preference shares *(Note 27.2)*	-	-	-	-	-	-	(39,220,129,315)	-	(39,220,129,315)
As at 31 December 2022	6,731,885,630,000	216,113,330,000	6,770,104,566,476	(5,502,116,030,924)	(271,250,170,913)	48,712,443,226	1,275,395,624,137	908,216,509,762	10,177,061,901,764

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

(*) On 23 September 2019, the Group completed the issuance of 21,611,333 convertible dividend preference shares at VND 30,000 per share, in accordance with Shareholders' Resolution No. 01/2018/NQ-DHDCD dated 17 October 2018.

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

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

27. OWNERS' EQUITY (continued)

27.2 *Capital transactions with owners and distribution of dividends*

VND

	For the six-month period ended 31 December 2022	*For the six-month period ended 31 December 2021*
Issued contributed share capital		
Beginning balance	6,507,622,280,000	6,387,694,800,000
Increase during the period *(i)*	440,376,680,000	119,927,480,000
Ending balance	**6,947,998,960,000**	**6,507,622,280,000**
Dividends declared in cash (ii)	***19,610,064,660***	***42,208,470,040***
Dividends on preference shares	*19,610,064,660*	*42,208,470,040*
Dividends paid in cash	***77,809,392,085***	***71,687,519,651***
Dividends on preference shares	*77,800,800,000*	*71,687,519,651*
Dividends on ordinary shares	*8,592,085*	-

(i) On 30 November 2022, the Board of Directors approve the Resolution No. 62/2022/NQ-HDQT on issuing shares to pay dividends for the year 2020 – 2021. Accordingly, the Company issued 44,037,668 shares with par value of 10,000 VND/share for shareholders.

(ii) According to the Resolution No. 66/2022/NQ.HDQT dated 5 December 2022, the Board of Directors approved the plan of cash dividend to the owner of preference shares with the rate of 12% per annum.

27.3 *Shareholders and shares*

	31 December 2022			*30 June 2022*		
	Number of ordinary shares	*Number of preference shares*	*% interest*	*Number of ordinary shares*	*Number of preference shares*	*% interest*
Thanh Thanh Cong Investment Joint Stock Company	179,783,497	-	25.88	168,021,963	-	25.82
Deutsche Investitions- und Entwicklungs gesellschaft ("DEG")	-	21,611,333	3.10	-	21,611,333	3.32
Legendary Venture Fund 1	45,828,212	-	6.60	-	-	-
Others	447,576,854	-	64.42	461,128,932	-	70.86
TOTAL	**673,188,563**	**21,611,333**	**100.00**	**629,150,895**	**21,611,333**	**100.00**

27. OWNERS' EQUITY (continued)

27.3 *Shareholders and shares* (continued)

	Number of shares	
	31 December 2022	*30 June 2022*
Authorised shares	694,799,896	650,762,228
Shares issued and fully paid		
Ordinary shares	*673,188,563*	*629,150,895*
Preference shares	*21,611,333*	*21,611,333*
Shares in circulation		
Ordinary shares	*673,188,563*	*629,150,895*
Preference shares	*21,611,333*	*21,611,333*

The par value of each outstanding share: VND 10,000 (as at 30 June 2022: 10,000 VND/share)

27.4 *Earnings per share*

	For the six-month period ended 31 December 2022	*For the six-month period ended 31 December 2021 (Restated)*	*For the six-month period ended 31 December 2021 (Previously presented)*
Net profit for the period attributable to the Company's shareholders *(VND)*	321,149,377,928	456,460,466,303	456,460,466,303
Distribution to bonus and welfare fund *(*)*	(22,480,456,455)	(53,360,693,687)	(31,952,232,641)
Net profit after tax attributable to ordinary shareholders for basic earnings	298,668,921,473	403,099,772,616	424,508,233,662
Dividend of convertible preference shares	(39,220,129,315)	(42,208,470,040)	(42,208,470,040)
Net profit attributable to ordinary shareholders adjusted for the effect of dilution	**259,448,792,158**	**360,891,302,576**	**382,299,763,622**
Weighted average number of ordinary shares for basis earnings per share	636,809,620	626,804,488	626,804,488
Increase of weighted average number of shares due to effect of dilution caused by potential convertible preference shares	-	17,061,579	17,061,579
Weighted average number of ordinary shares adjusted for the effect of dilution	636,809,620	643,866,067	643,866,067
Basic earnings per share *(VND/share)*	**407.4**	**575.8**	**609.9**
Diluted earnings per share *(VND/share)*	**407.4**	**560.5**	**593.8**

27. OWNERS' EQUITY (continued)

27.4 *Earnings per share* (continued)

(*) Net profit used to compute earnings per share for the six-month period ended 31 December 2021 was restated following the actual distribution to Bonus and welfare funds from 2022 undistributed earnings as approved in accordance with the Resolution of Annual Shareholders Meeting No. 08/2022/NQ-DHDCD dated 28 October 2022.

Appropriation to bonus and welfare fund for current period is estimated in accordance with the Resolution of Annual Shareholders Meeting No. 09/2022/NQ-DHDCD dated 28 October 2022.

28. REVENUE

28.1 *Revenue from sale of goods and rendering of services*

VND

	For the six-month period ended 31 December 2022	*For the six-month period ended 31 December 2021*
Gross revenue	**12,260,575,722,623**	**9,322,634,498,146**
Of which:		
Sale of sugar	*11,380,722,106,612*	*8,888,208,775,443*
Sale of molasses	*115,042,594,762*	*99,151,062,501*
Sale of electricity	*58,588,306,452*	*52,499,395,280*
Sale of fertilizer	*122,711,020,759*	*49,155,619,651*
Rendering rental services (Note 16)	*17,669,281,076*	*13,315,181,996*
Other	*565,842,412,962*	*220,304,463,275*
Less	**(24,478,580,881)**	**(21,131,699,691)**
Sale returns	*(2,210,277,027)*	*(3,117,852,261)*
Trade discounts	*(22,268,303,854)*	*(18,013,847,430)*
Net revenues	**12,236,097,141,742**	**9,301,502,798,455**
Of which:		
Sale of sugar	*11,360,471,277,209*	*8,871,220,296,876*
Sale of molasses	*113,545,669,762*	*99,151,062,501*
Sale of electricity	*58,588,306,452*	*51,687,910,107*
Sale of fertilizer	*122,606,548,419*	*49,117,699,651*
Rendering rental services (Note 16)	*17,669,281,076*	*13,315,181,996*
Others	*563,216,058,824*	*217,010,647,324*
Of which:		
Sales to other parties	*12,069,699,580,102*	*8,985,727,438,854*
Sales to related parties	*166,397,561,640*	*315,775,359,601*

28. REVENUES (continued)

28.2 *Finance income*

VND

	For the six-month period ended 31 December 2022	*For the six-month period ended 31 December 2021*
Profit from future contracts	124,549,119,396	346,780,689,505
Interest income from bank deposit, lending	289,886,161,420	149,979,232,541
Interest income from advance to suppliers and deposits	-	77,743,381,403
Foreign exchange gains	130,650,587,861	51,463,564,117
Gain from transfer of trading securities	2,836,625,000	24,520,288,765
Dividend income	46,146,600	22,113,112,595
Others	4,482,000,999	677,297,365
TOTAL	**552,450,641,276**	**673,277,566,291**

29. COST OF GOODS SOLD AND SERVICES RENDERED

VND

	For the six-month period ended 31 December 2022	*For the six-month period ended 31 December 2021*
Cost of sugar	10,202,428,406,720	7,805,565,943,449
Cost of molasses	97,941,802,193	93,417,430,096
Cost of electricity	57,648,467,779	45,454,967,168
Cost of fertilizer	110,202,959,429	42,074,335,568
Cost of rental services	12,354,177,069	6,188,561,418
Others	559,668,899,875	144,176,264,261
TOTAL	**11,040,244,713,065**	**8,136,877,501,960**

30. FINANCE EXPENSES

VND

	For the six-month period ended 31 December 2022	*For the six-month period ended 31 December 2021*
Interest expense	561,715,715,803	380,817,476,589
Foreign exchange losses	39,937,430,964	59,062,367,325
Trade discount and advanced interest	14,343,967,951	46,875,941,393
Provision (reversal of provision)	52,762,308,279	(54,194,572,389)
Others	33,977,207,406	35,058,324,273
TOTAL	**702,736,630,403**	**467,619,537,191**

31. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES

VND

	For the six-month period ended 31 December 2022	*For the six-month period ended 31 December 2021*
Selling expenses		
Expenses for external services	118,797,725,231	161,376,463,940
Labour costs	58,829,391,109	53,105,668,734
Transportation costs	58,619,002,776	54,061,686,691
Advertising and promotion expenses	73,168,975,351	52,537,622,500
Depreciation and amortisation	3,803,533,736	3,885,991,008
Others	4,275,217,663	6,001,230,160
TOTAL	**317,493,845,866**	**330,968,663,033**
General and administrative expenses		
Labour costs	158,822,029,126	117,374,853,724
Expenses for external services	82,945,372,530	85,113,184,177
(Reversal of provision) provision	(31,976,312,580)	40,117,760,970
Depreciation and amortisation	17,328,525,441	18,107,509,794
Amortisation of goodwill *(Note 19)*	11,482,230,534	10,265,378,386
Other expenses	40,630,024,421	47,780,048,343
TOTAL	**279,231,869,472**	**318,758,735,394**

32. OTHER INCOME AND OTHER EXPENSES

VND

	For the six-month period ended 31 December 2022	*For the six-month period ended 31 December 2021*
Other income	**45,288,456,344**	**31,436,682,461**
Gains from disposal of assets	1,253,240,476	14,594,588,703
Income from assets rental	20,602,546,779	7,874,795,914
Others	23,432,669,089	8,967,297,844
Other expenses	**(57,102,102,517)**	**(180,135,685,304)**
Cost of reducing assets value of construction in progress	-	(125,619,547,934)
Depreciation of idle assets	(9,294,523,819)	(6,490,003,294)
Depreciation of assets rental	(19,026,537,624)	(303,983,671)
Others	(28,781,041,074)	(47,722,150,405)
OTHER LOSS	**(11,813,646,173)**	**(148,699,002,843)**

33. PRODUCTION AND OPERATING COSTS

VND

	For the six-month period ended 31 December 2022	*For the six-month period ended 31 December 2021*
Raw materials and merchandise goods	10,389,644,466,054	7,616,277,298,305
Labour costs	441,399,801,282	399,278,404,204
Depreciation and amortisation	314,956,937,242	221,832,154,643
Expenses for external services	368,767,326,167	152,862,563,737
Other expenses	110,719,667,124	121,913,917,464
TOTAL	**11,625,488,197,869**	**8,512,164,338,353**

34. CORPORATE INCOME TAX

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

The Company's subsidiaries have the obligations to pay CIT at the rates ranging from 10% to the normal applicable rate 20% of their respective taxable profits their respective taxable profits. They are also entitled to CIT exemption and reduction in accordance with their respective business registration certificates and applicable tax regulations

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

34. CORPORATE INCOME TAX (continued)

34.1 CIT expense

	For the six-month period ended 31 December 2022	*For the six-month period ended 31 December 2021*
		VND
Current CIT expense	50,408,209,030	144,649,572,626
Deferred tax expenses (income)	1,633,066,347	(5,443,953,327)
TOTAL	**52,041,275,377**	**139,205,619,299**

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

	For the six-month period ended 31 December 2022	*For the six-month period ended 31 December 2021*
		VND
Accounting profit before tax	**432,330,681,896**	**579,955,396,082**
At CIT rates applied to the Group	51,827,574,857	139,587,153,308
Adjustments:		
Consolidation adjustments	(4,499,769,367)	(9,181,221,131)
Non-deductible expenses	3,077,603,224	12,378,217,772
Amortisation of goodwill	2,296,446,107	2,053,075,677
Dividend income	(26,896,000)	(4,422,622,519)
Share of loss (profit) in associates	939,279,229	(1,619,694,351)
Others	(1,572,962,673)	410,710,543
CIT expense	**52,041,275,377**	**139,205,619,299**

34.2 Current CIT

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

34. CORPORATE INCOME TAX (continued)

34.3 *Deferred tax*

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

VND

	Interim consolidated balance sheet		*Interim consolidated income statement*	
	31 December 2022	*30 June 2022*	*For the six-month period ended 31 December 2022*	*For the six-month period ended 31 December 2021*
Deferred tax assets				
Unrealised profits	14,539,875,380	27,854,656,385	(13,314,781,005)	456,641,382
Accrued expenses	3,562,768,401	2,334,033,978	1,228,734,423	2,956,772,501
Decrease fair value of investment in subsidiary at acquisition date	2,481,524,975	2,481,524,975	-	-
Provision for obsolete inventories	1,034,508,675	1,034,508,675	-	-
Foreign exchange difference	416,328,375	(12,390,290)	428.718.665	-
TOTAL	**22,035,005,806**	**33,692,333,723**		
Deferred tax liabilities				
Gains of change in ownership interest of investments	207,820,642,953	217,844,904,524	10,024,261,570	-
Fair value uplift of net assets upon business combination	-	-	-	2,030,539,444
Increase fair value of investment in subsidiary at acquisition date	8,080,288,423	8,080,288,423	-	-
Provisions for long-term investments	10,042,628,756	10,042,628,756	-	-
Provisions for doubtful receivables	415,203,997	415,203,997	-	-
TOTAL	**226,358,764,129**	**236,383,025,700**		
Deferred tax (expense) income			***(1,633,066,347)***	***5,443,953,327***

35. TRANSACTIONS WITH RELATED PARTIES

Terms and conditions of transactions with related parties:

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

Outstanding balances at 31 December 2022 are unsecured, interest free and will be settled in cash. For the six-month period ended 31 December 2022, the Group has not made any provision for doubtful debts relating to amounts owed by related parties (30 June 2022: 0 VND). This assessment is undertaken each financial year through the examination of the financial position of the related party and the market in which the related party operates.

List of related parties has the balance amount as at 31 December 2022 and significant transactions during the year as follows :

Related parties	*Relationship*
France - Vietnam Sorbitol Joint Stock Company	Investee
Dang Huynh Industrial Zones Exploitation and Management Joint Stock Company	Investee
Son Duong Sugar Joint Stock Company	Investee
Toan Hai Van Joint Stock Company	Associate
Tan Dinh Import Export Joint Stock Company ("Tadimex")	Associate
Tay Ninh Tapioca Joint Stock Company	Associate
Vietnam Tapioca Company Limited	Associate
Thanh Thanh Cong Packing Trading - Production Joint Stock Company	Affiliate
Thanh Thanh Cong Tourist Joint Stock Company	Affiliate
Ben Tre Import Export Trading Joint Stock Company	Affiliate
Tan Hoi Industrial Complex Infrastructure Investment Joint Stock Company	Affiliate
Ms Huynh Bich Ngoc	Chairwoman
Ms Dang Huynh Uc My	Vice Chairwoman
Ms Nguyen Thi Thuy Tien	Deputy General Director of Tay Ninh Factory
Deutsche Investitions-und Entwicklungsgesellschaft ("DEG")	Preferred shareholders

35. TRANSACTIONS WITH RELATED PATIES (continued)

Significant transactions with related parties during the six-month period ended 31 December 2022 and 31 December 2021 were as follows:

VND

Related parties	*Relationship*	*Transactions*	*For the six-month period ended 31 December 2022*	*For the six-month period ended 31 December 2021*
Thanh Thanh Cong Investment Joint Stock Company	Major Shareholder	Sale of goods	93,384,460,216	-
		Purchase of services	11,279,338,000	-
		Interest income	5,981,658,026	2,276,010,756
		Purchase of goods	2,238,061,984	19,383,937,500
Deutsche Investitions- undEntwicklungsgesellschaft	Shareholder	Dividend paid	77,800,800,000	71,667,973,876
Tan Dinh Import Export Joint Stock Company	Associate	Purchase of goods	59,433,726,205	-
		Sale of goods	34,678,769,222	13,199,396,711
		Interest expense	1,074,773,425	-
Thanh Thanh Cong Trading Joint Stock Company	Common owner	Sale of goods	32,574,940,120	13,067,414,683
		Purchase of services	142,560,000	2,857,617,268
		Interest income	-	48,031,008,331
Toan Hai Van Joint Stock Company	Associate	Collection of short-term loan receivable	21,585,500,000	-
		Interest income	1,278,692,733	-
Thanh Thanh Cong Packing - Trading - Production Joint Stock Company	Affiliate	Purchase of materials	19,943,098,893	9,084,297,420
		Purchase of merchandises	15,924,432,594	139,000,000
Ben Tre Import Export Joint Stock Company	Affiliate	Purchase of goods	19,327,173,025	25,941,608,648
		Sale of goods	3,454,118,623	285,211,517,774
		Rendering of services	2,305,273,459	4,297,030,433
Dang Huynh Industrial Zones Exploitation and Management Joint Stock Company	Investee	Rendering of services	1,047,000,000	-

35. TRANSACTIONS WITH RELATED PATIES (continued)

Transactions with other related parties

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

VND

Name	*Position*	*Remunerations (*)*	
		For the six-month period ended 31 December 2022	*For the six-month period ended 31 December 2021*
Ms Huynh Bich Ngoc	Chairwoman	2,220,000,000	1,978,333,334
Ms Dang Huynh Uc My	Vice Chairwoman	1,920,000,000	1,665,777,778
Mr Vo Tong Xuan	Member	900,000,000	1,076,666,669
Mr Hoang Manh Tien	Independent member	761,714,000	907,777,777
Mr Nguyen Van De	Member	680,000,000	612,000,000
Mr Tran Tan Viet	Member	240,000,000	-
Mr Tran Trong Gia Vinh	Member	100,000,000	-
Mr Pham Hong Duong	Member	-	625,333,333
Mr Henry Chung	Independent member	-	321,555,556
TOTAL		**6,821,714,000**	**7,187,444,447**

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

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

VND

Name	*Position*	*Remunerations*	
		For the six-month period ended 31 December 2022	*For the six-month period ended 31 December 2021*
Mr Nguyen Thanh Ngu	General Director	1,509,270,000	1,161,376,332
Other members		5,623,915,000	3,868,081,126
TOTAL		**7,133,185,000**	**5,029,457,458**

35. TRANSACTIONS WITH RELATED PATIES (continued)

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

Related parties	*Relationship*	*Transactions*	*31 December 2022*	*VND* *30 June 2022*
Short-term trade receivables				
Thanh Thanh Cong Trading Joint Stock Company	Common owner	Sale of goods	20,979,575,598	4,651,671,750
Thanh Thanh Cong Investment Joint Stock Company	Major shareholder	Sale of goods	16,447,041,103	19,499,999,978
Ben Tre Import Export Joint Stock Company	Affiliate	Sale of goods	7,160,123,255	9,876,436,233
Tadimex	Associate	Sale of goods	1,722,483,261	-
Dang Huynh Industrial Zones Exploitation and Management Joint Stock Company	Affiliate	Sale of asset	1,522,349,360	520,253,510
Other related parties	Related party		179,916,705	682,130,783
TOTAL			**48,011,489,282**	**35,230,492,254**
Short-term advances to suppliers				
Thanh Thanh Cong Packaging Trading - Production Joint Stock Company	Affiliate	Purchase of materials	9,436,380,304	5,988,862,153
Ben Tre Import and Export Joint Stock Company	Affiliate	Purchase of goods	7,202,950,000	10,202,950,000
Tadimex	Associate	Purchase of goods	1,000,000,000	-
Thanh Thanh Cong Investment Joint Stock Company	Major shareholder	Purchase of goods	287,445,801	287,445,801
Thanh Thanh Cong Tourist Joint Stock Company	Affiliate	Purchase of services	-	12,533,710,000
Ms Nguyen Thi Thuy Tien	Deputy General Director of Tay Ninh Factory	Purchase of services	-	6,313,698,000
TOTAL			**17,926,776,105**	**35,326,665,954**
Long-term advances to suppliers				
Thanh Thanh Cong Tourist Joint Stock Company	Affiliate	Purchase of services	12,373,000,000	12,373,000,000
Other related parties	Related party		-	220,000,000
TOTAL			**12,373,000,000**	**12,593,000,000**

35. TRANSACTIONS WITH RELATED PARTIES (continued)

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

Related parties	*Relationship*	*Transactions*	*31 December 2022*	*30 June 2022*
				VND
Other short-term receivables				
Toan Hai Van Joint Stock Company	Associate	Land rental deposit	418,000,000,000	418,000,000,000
		Interest income	6,865,208,980	87,640,034,247
		Advance capital to buy shares	-	363,142,592,000
Thanh Thanh Cong Investment Joint Stock Company	Major shareholder	Interest income	828,283,563	1,329,889,040
Other related parties	Related party		-	7,454,000
TOTAL			**425,693,492,543**	**870,119,969,287**
Short-term trade payables				
Ben Tre Import and Export Joint Stock Company	Affiliate	Purchase of goods	2,347,748,324	11,780,335,625
Thanh Thanh Cong Packaging Trading - Production Joint Stock Company	Affiliate	Purchase of materials	12,534,695,100	3,725,843,582
Thanh Thanh Cong Trading Joint Stock Company	Common owner	Purchase of goods	-	59,400,000
Tadimex	Associate	Purchase of goods	35,750,000	-
Other related parties	Related party	Purchase of goods	17,744,000	223,322,862
TOTAL			**14,935,937,424**	**15,788,902,069**
Short-term advances from customers				
Thanh Thanh Cong Trading Joint Stock Company	Common ownership	Sale of goods	30,494,687,717	4,698,819,738
Thanh Thanh Cong Investment Joint Stock Company	Major shareholder	Sale of goods	21,097,943,941	-
TOTAL			**51,592,631,658**	**4,698,819,738**
Other short-term payables				
Deutsche Investitions- undEntwicklungsgesellschaft	Shareholder	Dividend paid	-	38,483,913,535
Other related parties	Related party	Other payable	-	1,464,109,588
TOTAL			**-**	**39,948,023,123**

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 December 2022*	*30 June 2022*
Short-term loan receivable				
Toan Hai Van Joint Stock Company	Associate	Loan receivables	20,914,500,000	42,500,000,000
Long-term loan receivable				
Thanh Thanh Cong Investment Joint Stock Company	Major shareholder	Loan receivables	6,900,000,000	6,900,000,000
Short-term loans				
TTC Energy Joint Stock Company *(*)*	Affiliate	Loan	1,500,000,000	2,000,000,000
Thanh Thanh Cong Industrial Park Joint Stock Company *(*)*	Affiliate	Loan	-	20,000,000,000
TOTAL			**1,500,000,000**	**22,000,000,000**

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

36. COMMITMENTS

Operating lease commitment

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

VND

	31 December 2022	*30 June 2022*
Less than 1 year	32,831,577,191	52,921,161,745
From 1 – 5 years	42,824,675,328	85,535,968,342
Over 5 years	285,307,818,982	397,243,666,057
TOTAL	**360,964,071,501**	**535,700,796,144**

37. SEGMENT INFORMATION

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

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

	Domestic	*Foreign territories*	*Elimination*	*VND* *Total*
For the six-month period ended 31 December 2022				
Revenue				
Sale to external customers	8,830,515,615,912	3,405,581,525,830	-	12,236,097,141,742
Inter-segment sale	3,138,224,227,619	3,358,469,748,259	(6,496,693,975,878)	-
Net revenue	**8,830,515,615,912**	**3,405,581,525,830**	**-**	**12,236,097,141,742**
Interim consolidation income statement				
Segment result				1,195,852,428,677
Unallocated expenses	(509,216,007,072)	(93,001,782,170)	5,492,073,904	(596,725,715,338)
Finance income	902,974,614,842	209,969,514,219	(560,493,487,785)	552,450,641,276
Finance expenses	(783,764,817,598)	(66,517,065,569)	147,545,252,764	(702,736,630,403)
Share of profit of associates				(4,696,396,143)
Other loss				(11,813,646,173)
Operating profit				432,330,681,896
Current corporate income tax expense				(50,408,209,030)
Deferred tax expense				(1,633,066,347)
Net profit after tax				**380,289,406,519**

37. SEGMENT INFORMATION (continued)

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

	Domestic	*Foreign territories*	*Elimination*	*VND* *Total*
For the six-month period ended 31 December 2021				
Revenue				
Sale to external customers	6,214,872,569,935	3,086,630,228,520	-	9,301,502,798,455
Inter-segment sale	2,796,324,375,915	1,575,386,233,670	(4,371,710,609,585)	-
Net revenue	**9,011,196,945,850**	**4,662,016,462,190**	**(4,371,710,609,585)**	**9,301,502,798,455**
Interim consolidation income statement				
Segment result				1,164,625,296,495
Unallocated expenses	(713,130,348,436)	(82,252,550,747)	145,655,500,756	(649,727,398,427)
Finance income	328,722,608,064	400,989,990,573	(56,435,032,346)	673,277,566,291
Finance expenses	(404,008,348,415)	(256,349,109,449)	192,737,920,673	(467,619,537,191)
Share of profit of associates				8,098,471,757
Other loss				(148,699,002,843)
Operating profit				579,955,396,082
Current corporate income tax expense				(144,649,572,626)
Deferred tax income				5,443,953,327
Net profit after tax				**440,749,776,783**

37. **SEGMENT INFORMATION** (continued)

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

VND

	Domestic	*Foreign territories*	*Elimination*	*Total*
As at 31 December 2022				
Segment's assets				
Cash and cash equivalents	2,069,361,336,105	439,775,946,530	-	2,509,137,282,635
Short-term investments	2,228,635,275,939	439,007,400	-	2,229,074,283,339
Current accounts receivable	11,596,202,418,376	3,211,993,693,142	(5,701,964,163,587)	9,106,231,947,931
Inventories	4,357,636,228,592	467,548,072,985	(125,234,672,482)	4,699,949,629,095
Other current assets	134,231,864,618	18,697,487,898	-	152,929,352,516
Long-term receivables	1,739,903,635,153	571,162,518,374	(1,692,742,961,575)	618,323,191,952
Fixed assets	3,006,715,897,650	1,343,042,572,184	-	4,349,758,469,834
Investment properties	393,985,451,952	184,801,195,800	-	578,786,647,752
Construction in progress	302,763,501,149	71,329,377,600	-	374,092,878,749
Long-term investments	3,034,678,786,113	883,592,812	-	3,035,562,378,925
Other long-term assets				1,387,380,041,545
Total assets				**29,041,226,104,273**
Segment's liabilities				
Short-term trade payables	2,781,820,140,139	1,466,506,612,001	(2,767,917,660,454)	1,480,409,091,686
Short-term loans and finance lease obligations	9,618,340,452,057	580,830,420,395	(972,863,514,903)	9,226,307,357,549
Long-term loans and finance lease obligations	2,489,470,602,445	517,636,590,663	(692,301,697,500)	2,314,805,495,608
Unallocated liabilities				5,842,526,560,903
Total liabilities				**18,864,048,505,746**

37. SEGMENT INFORMATION (continued)

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

	Domestic	*Foreign territories*	*Elimination*	*VND* *Total*
As at 30 June 2022				
Segment's assets				
Cash and cash equivalents	2,223,836,947,367	339,591,681,451	-	2,563,428,628,818
Short-term investments	2,030,862,599,827	433,370,930	-	2,031,295,970,757
Current accounts receivable	10,777,464,451,410	2,237,964,164,847	(4,353,895,087,509)	8,661,533,528,748
Inventories	4,612,429,021,336	275,674,168,040	(262,375,518,966)	4,625,727,670,410
Other current assets	128,694,884,569	15,954,319,294	-	144,649,203,863
Long-term receivables	1,526,798,409,844	357,041,748,353	(1,556,686,404,151)	327,153,754,046
Fixed assets	3,210,072,443,979	1,312,204,162,530	-	4,522,276,606,509
Investment properties	397,089,712,708	185,119,144,077	-	582,208,856,785
Construction in progress	250,254,718,028	65,301,464,504	-	315,556,182,532
Long-term investments	2,451,227,088,919	101,508,378,149	-	2,552,735,467,068
Other long-term assets				1,403,802,163,051
Total assets				**27,730,368,032,587**
Segment's liabilities				
Short-term trade payables	3,156,043,323,474	1,127,684,169,201	(2,439,173,657,826)	1,844,553,834,849
Short-term loans and finance lease obligations	8,378,111,787,339	433,097,480,338	(97,905,154,369)	8,713,304,113,308
Long-term loans and finance lease obligations	1,932,384,424,214	535,398,671,009	-	2,467,783,095,223
Unallocated liabilities				5,035,847,943,566
Total liabilities				**18,061,488,986,946**

38. OFF BALANCE SHEET ITEMS

	31 December 2022	*30 June 2022*
Goods held on consignment		
- *Sugar finished goods (tonne)*	*9,936*	*14,577*
- *Molasses (tonne)*	*4,844*	*157*
- *Good sugar (tons)*	*446*	-
Foreign currencies		
- *LAK*	*75,556,692*	*129,070,933*
- *USD*	*3,963,833*	*420,947*

39. EVENTS AFTER THE INTERIM BALANCE SHEET DATE

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

M.S.D.N: 3900244389 - C.T.C.P - CÔNG TY CỔ PHẦN THÀNH THÀNH CÔNG - BIÊN HÒA - H.TÂN CHÂU - T.TÂY NINH

Nguyen Thi Thu Huong Preparer	Le Phat Tin Chief Accountant	Nguyen Thanh Ngu General Director

1 March 2023