# Thanh Thanh Cong – Bien Hoa Joint Stock Company

Consolidated financial statements quarter III of 2023-2024

For the period from 01 January to 31 March 2024

**CONTENTS**

GENERAL INFORMATION

**THE COMPANY**

Thanh Thanh Cong - Bien Hoa Joint Stock Company ("the Company") is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to the Investment License No. 1316/GP issued by the Ministry of Planning and Investment on 15 July 1995 and as amended, with the latest being the 15th amended Enterprise Registration Certificate dated 30 Jun 2023.

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

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

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

**BOARD OF DIRECTORS**

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

| | | |
|---|---|---|
| Ms Huynh Bich Ngoc | Chairwoman | |
| Ms Dang Huynh Uc My | Vice chairwoman | |
| Mr Tran Tan Viet | Member | |
| Mr Vo Tong Xuan | Member | |
| Ms Vo Thuy Anh | Independent member | |
| Mr Hoang Manh Tien | Independent member | Resigned on 26/10/2023 |
| Mr Tran Trong Gia Vinh | Independent member | |
| Mr Dao Duy Thi | Member | Appointed on 26/10/2023 |

**AUDIT FUNCTION UNDER THE BOARD OF DIRECTORS**

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

| | | |
|---|---|---|
| Ms Vo Thuy Anh | Chairman of Function | Appointed on 27/10/2023 |
| Mr Hoang Manh Tien | Chairman of Function | Resigned on 26/10/2023 |
| Mr Dao Duy Thi | Vice chairman of Function | Appointed on 27/10/2023 |
| Mr Tran Trong Gia Vinh | Independent member | Appointed on 27/10/2023 |

## MANAGEMENT

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

| | | |
|---|---|---|
| Mr. Nguyen Thanh Ngu | General Director | |
| Mr. Tran Quoc Thao | Permanent Deputy General Director | Appointed on 01/7/2023 |
| | Acting Deputy General Director | Resigned on 01/7/2023 |
| Ms. Doan Vu Uyen Duyen | Acting Deputy General Director | Appointed on 01/7/2023 |
| | Permanent Deputy General Director | Resigned on 01/7/2023 |
| Mr. Huynh Van Phap | Acting Deputy General Director | |
| Ms. Lam Thi Cam Le | Acting Deputy General Director | |
| Mr. Nguyen Quoc Viet | Acting Deputy General Director | Appointed on 10/7/2023 |
| Ms. Nguyen Thi Phuong Thao | Finance and Accounting Director | |
| Mr. Trang Thanh Truc | Public Relationship Director | |
| Mr. Vo Hong Tuyen | Branch Director | |

## LEGAL REPRESENTATIVE

The legal representatives 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 consolidated financial statements for the period ended 31 March 2024 in accordance with the Decision No. 14/2019/QD – CT.HDQT dated 28 October 2019.

Thanh Thanh Cong - Bien Hoa Joint Stock Company B01a-DN/HN

CONSOLIDATED BALANCE SHEET
as at 31 March 2024

*VND*

| *Code* | *ASSETS* | *Note* | *31 March 2024* | *30 June 2023* |
|---|---|---|---|---|
| **100** | **A. CURRENT ASSETS** | | **24,306,121,751,392** | **20,047,095,396,345** |
| ***110*** | ***I. Cash and cash equivalents*** | ***4*** | ***4,445,072,485,860*** | ***3,146,177,234,431*** |
| 111 | 1. Cash | | 1,309,926,337,361 | 1,505,660,355,272 |
| 112 | 2. Cash equivalents | | 3,135,146,148,499 | 1,640,516,879,159 |
| ***120*** | ***II. Short-term investments*** | | ***3,241,965,294,708*** | ***2,528,431,661,031*** |
| 121 | 1. Short-term investments | 5 | 812,192,003,340 | 802,315,142,993 |
| 122 | 2. Provision for held-for-trading securities | 5 | (84,431,685,747) | (68,136,531,097) |
| 123 | 3. Held-to-maturity investments | 6 | 2,514,204,977,115 | 1,794,253,049,135 |
| ***130*** | ***III. Short-term receivables*** | | ***12,003,366,497,012*** | ***9,733,674,362,672*** |
| 131 | 1. Short-term trade receivables | 7 | 2,556,747,024,523 | 1,936,035,828,333 |
| 132 | 2. Short-term advances to suppliers | 8 | 5,360,648,611,755 | 5,113,411,686,341 |
| 135 | 3. Short-term loan receivables | | 726,135,495,849 | 87,204,500,000 |
| 136 | 4. Other short-term receivables | 9 | 3,455,456,518,753 | 2,692,578,524,016 |
| 137 | 5. Provision for doubtful short-term receivables | | (96,591,389,087) | (95,668,882,441) |
| 139 | 6. Shortage of assets awaiting resolution | | 970,235,219 | 112,706,423 |
| ***140*** | ***IV. Inventories*** | ***10*** | ***4,495,554,285,277*** | ***4,504,475,953,178*** |
| 141 | 1. Inventories | | 4,527,186,442,680 | 4,535,267,942,966 |
| 149 | 2. Provision for obsolete inventories | | (31,632,157,403) | (30,791,989,788) |
| ***150*** | ***V. Other current assets*** | | ***120,163,188,535*** | ***134,336,185,033*** |
| 151 | 1. Short-term prepaid expenses | 11 | 27,240,449,906 | 11,575,019,214 |
| 152 | 2. Value Added tax deductible | 21 | 77,587,501,392 | 109,419,656,234 |
| 153 | 3. Tax and other receivables from the State | 21 | 15,335,237,237 | 13,341,509,585 |

CONSOLIDATED BALANCE SHEET (continued)
as at 31 March 2024

*VND*

| *Code* | *ASSETS* | *Note* | *31 March 2024* | *30 June 2023* |
|---|---|---|---|---|
| **200** | **B. LONG-TERM ASSETS** | | **9,892,289,871,572** | **9,887,191,021,283** |
| ***210*** | ***I. Long-term receivables*** | | ***509,183,732,267*** | ***488,414,799,454*** |
| 212 | 1. Long-term advances to suppliers | 8 | 82,755,999,380 | 91,186,689,876 |
| 216 | 2. Other long-term receivables | 9 | 466,108,608,362 | 436,908,985,053 |
| 219 | 3. Provision for doubtful debts – long term | | (39,680,875,475) | (39,680,875,475) |
| ***220*** | ***II. Fixed assets*** | | ***4,074,413,859,019*** | ***4,154,508,656,534*** |
| 221 | 1. Tangible fixed assets | 12 | 2,962,346,846,588 | 3,172,415,080,838 |
| 222 | Cost | | 9,042,113,916,814 | 8,944,729,467,451 |
| 223 | Accumulated depreciation | | (6,079,767,070,226) | (5,772,314,386,613) |
| 224 | 2. Finance lease fixed assets | 13 | 233,247,266,653 | 105,467,370,729 |
| 225 | Cost | | 278,947,008,106 | 141,179,298,450 |
| 226 | Accumulated depreciation | | (45,699,741,453) | (35,711,927,721) |
| 227 | 3. Intangible fixed assets | 14 | 878,819,745,778 | 876,626,204,967 |
| 228 | Cost | | 1,162,657,411,643 | 1,102,470,682,653 |
| 229 | Accumulated amortisation | | (283,837,665,865) | (225,844,477,686) |
| ***230*** | ***III. Investment properties*** | *15* | ***573,675,119,779*** | ***573,085,200,055*** |
| 231 | 1. Cost | | 678,775,357,136 | 667,131,656,783 |
| 232 | 2. Accumulated depreciation | | (105,100,237,357) | (94,046,456,728) |
| ***240*** | ***IV. Long-term assets in progress*** | | ***385,143,227,779*** | ***318,876,398,953*** |
| 242 | 1. Construction in progress | 16 | 385,143,227,779 | 318,876,398,953 |
| ***250*** | ***V. Long-term investments*** | | ***2,997,881,656,251*** | ***2,995,626,414,233*** |
| 252 | 1. Investments in associates | 17.1 | 2,529,022,668,109 | 2,485,598,941,859 |
| 253 | 2. Investments in other entities | 17.2 | 339,821,218,009 | 337,489,702,241 |
| 254 | 3. Provision for long-term investments | 17 | (55,142,229,867) | (55,142,229,867) |
| 255 | 4. Investments held to maturity | 17 | 184,180,000,000 | 227,680,000,000 |
| ***260*** | ***VI. Other long-term assets*** | | ***1,351,992,276,477*** | ***1,356,679,552,054*** |
| 261 | 1. Long-term prepaid expenses | 11 | 1,250,091,177,720 | 1,237,848,730,213 |
| 262 | 2. Deferred tax assets | | 26,054,834,718 | 25,736,212,001 |
| 268 | 3. Other long-term assets | | - | 25,000,000 |
| 269 | 4. Goodwill | 18 | 75,846,264,039 | 93,069,609,840 |
| **270** | **TOTAL ASSETS** | | **34,198,411,622,964** | **29,934,286,417,628** |

CONSOLIDATED BALANCE SHEET (continued)
as at 31 March 2024

VND

| *Code* | *RESOURCES* | *Note* | *31 March 2024* | *30 June 2023* |
|---|---|---|---|---|
| **300** | **C. LIABILITIES** | | **22,875,626,782,931** | **19,430,643,029,861** |
| ***310*** | ***I. Current liabilities*** | | ***19,671,136,185,066*** | ***17,196,872,130,583*** |
| 311 | 1. Short-term trade payable | 19 | 1,599,507,538,147 | 849,643,417,897 |
| 312 | 2. Short-term advances from customers | 20 | 539,137,606,952 | 676,053,234,258 |
| 313 | 3. Statutory obligations | 21 | 177,919,969,637 | 203,235,146,653 |
| 314 | 4. Payable to employees | | 20,666,582,578 | 59,012,236,385 |
| 315 | 5. Short-term accrued expenses | 22 | 671,902,557,956 | 480,242,809,601 |
| 318 | 6. Short-term unearned revenues | 25 | 14,634,650,100 | 19,932,228,694 |
| 319 | 7. Other short-term payables | 23 | 3,309,570,288,176 | 3,752,664,247,542 |
| 320 | 8. Short-term loans and finance lease obligations | 24 | 13,307,234,208,603 | 11,107,312,778,411 |
| 321 | 9. Short-term provisions | | 134,515,038 | 131,866,543 |
| 322 | 10. Bonus and welfare funds | | 30,428,267,879 | 48,644,164,599 |
| ***330*** | ***II. Non-current liabilities*** | | ***3,204,490,597,865*** | ***2,233,770,899,278*** |
| 332 | 1. Long-term advances from customers | 20 | 1,139,280,859,308 | 1,373,094,859,308 |
| 336 | 2. Long-term unearned revenues | 25 | 1,128,960,799 | 9,785,570,659 |
| 337 | 3. Other long-term liabilities | 23 | 36,113,854,280 | 34,180,360,657 |
| 338 | 4. Long-term loans and finance lease obligations | 24 | 1,799,858,097,947 | 579,742,983,424 |
| 341 | 5. Deferred tax liabilities | | 208,760,024,389 | 217,235,508,463 |
| 342 | 6. Provision for long-term liabilities | | 19,348,801,142 | 19,731,616,767 |

CONSOLIDATED BALANCE SHEET (continued)
as at 31 March 2024

*VND*

| *Code* | *RESOURCES* | *Note* | *31 March 2024* | *30 June 2023* |
|---|---|---|---|---|
| **400** | **D. OWNERS' EQUITY** | | **11,322,784,840,033** | **10,503,643,387,767** |
| ***410*** | ***I. Capital and reserves*** | | ***11,323,007,247,239*** | ***10,504,368,681,373*** |
| 411 | 1. Share capital | 26 | 7,621,123,260,000 | 7,621,123,260,000 |
| *411a* | *- Shares with voting rights* | | *7,405,009,930,000* | *7,405,009,930,000* |
| *411b* | *- Preferred shares* | | *216,113,330,000* | *216,113,330,000* |
| 412 | 2. Share premium | 26 | 6,770,104,566,476 | 6,770,104,566,476 |
| 414 | 4. Other fund's belonging to owner's equity | 26 | (5,502,116,030,924) | (5,502,116,030,924) |
| 417 | 5. Foreign exchange differences reserve | 26 | (44,378,861,975) | (185,810,033,667) |
| 418 | 6. Investment and development funds | 26 | 67,054,931,893 | 67,054,931,893 |
| 421 | 7. Undistributed earnings | 26 | 1,075,580,670,604 | 655,098,131,324 |
| *421a* | *- Undistributed post-tax profits up to the end of prior years* | | *560,515,599,032* | *195,007,536,919* |
| *421b* | *- Undistributed earnings of current period/year* | | *515,065,071,572* | *460,090,594,405* |
| 429 | 8. Non-controlling interests | | 1,335,638,711,165 | 1,078,913,856,271 |
| ***430*** | ***II. Budget sources and other funds*** | | ***(222,407,206)*** | ***(725,293,606)*** |
| 431 | 1. Subsidised fund | | (222,407,206) | (725,293,606) |
| **440** | **TOTAL RESOURCES** | | **34,198,411,622,964** | **29,934,286,417,628** |

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<br>Preparer | Dang Thi Diem Trinh<br>Chief accountant | Nguyen Thanh Ngu<br>General Director |

26 April 2024

CONSOLIDATED INCOME STATEMENT
for the period from 01 January to 31 March 2024

*VND*

| Code | ITEMS | Note | *Quarter III* | | *For the nine-month period ended 31 March* | |
|---|---|---|---|---|---|---|
| | | | *Current year* | *Previous year* | *Current year* | *Previous year* |
| 01 | **1. Revenue from sales of goods and rendering of services** | 27.1 | 6,171,519,158,517 | 5,721,411,106,007 | 19,573,505,816,323 | 17,981,986,828,630 |
| 02 | **2. Less deductions** | 27.1 | (12,323,224,317) | (11,222,874,518) | (29,069,344,728) | (35,701,455,399) |
| 10 | **3. Net revenue from sales of goods and rendering of services** | 27.1 | 6,159,195,934,200 | 5,710,188,231,489 | 19,544,436,471,595 | 17,946,285,373,231 |
| 11 | **4. Cost of goods sold and services rendered** | 28 | (5,373,779,155,598) | (5,050,860,234,477) | (17,331,997,733,915) | (16,091,104,947,542) |
| 20 | **5. Gross profit from sales of goods and rendering of services** | | 785,416,778,602 | 659,327,997,012 | 2,212,438,737,680 | 1,855,180,425,689 |
| 21 | **6. Financial income** | 27.2 | 300,855,996,493 | 304,855,395,028 | 1,128,134,593,469 | 857,306,036,304 |
| 22 | **7. Financial expenses** | 29 | (499,295,146,098) | (502,482,007,295) | (1,617,413,251,978) | (1,205,218,637,698) |
| 23 | *Including: Interest expenses* | 29 | *(416,530,573,284)* | *(405,712,095,757)* | *(1,304,023,674,678)* | *(967,427,811,560)* |
| 24 | **8. Profit sharing from joint ventures and associates** | | (10,668,614,461) | (11,189,992,455) | 5,931,526,250 | (15,886,388,598) |
| 25 | **9. Selling expenses** | 30 | (205,490,384,783) | (155,136,796,463) | (544,188,601,721) | (472,630,642,329) |
| 26 | **10. General and administration expenses** | 30 | (182,585,467,116) | (164,430,209,191) | (497,983,550,106) | (443,662,078,663) |
| 30 | **11. Net operating profit** | | 188,233,162,637 | 130,944,386,636 | 686,919,453,594 | 575,088,714,705 |
| 31 | **12. Other income** | 31 | 36,272,115,048 | 29,409,054,921 | 76,286,459,006 | 74,697,511,265 |
| 32 | **13. Other expenses** | 31 | (23,503,151,873) | (7,922,526,423) | (81,291,431,527) | (65,024,628,940) |
| 40 | **14. Net other income** | 31 | 12,768,963,175 | 21,486,528,498 | (5,004,972,521) | 9,672,882,325 |

CONSOLIDATED INCOME STATEMENT (Continued)
for the period from 01 January to 31 March 2024

*VND*

| Code | ITEMS | Note | Quarter III | | For the nine-month period ended 31 March | |
|---|---|---|---|---|---|---|
| | | | Current year | Previous year | Current year | Previous year |
| 50 | 15. Net accounting profit before tax | | 201,002,125,812 | 152,430,915,134 | 681,914,481,073 | 584,761,597,030 |
| 51 | 16. Business income tax - current | 32 | (31,156,256,091) | (4,030,682,662) | (108,886,003,513) | (54,438,891,692) |
| 52 | 17. Business income tax - deferred | 32 | 17,729,933,454 | 4,487,342,623 | 8,794,106,793 | 2,854,276,276 |
| 60 | 18. Net profit after tax | | 187,575,803,175 | 152,887,575,095 | 581,822,584,353 | 533,176,981,614 |
| 61 | 19. Owners of the parent company | | 204,351,792,330 | 149,389,092,836 | 553,207,992,278 | 470,538,470,764 |
| 62 | 20. Non-controlling interests | | (16,775,989,155) | 3,498,482,259 | 28,614,592,075 | 62,638,510,850 |
| 70 | 21. Basic earnings per share | 26.4 | 230.16 | 182.86 | 641.81 | 579.06 |
| 71 | 22. Diluted earnings per share | 26.4 | 230.16 | 182.86 | 641.81 | 579.06 |

Nguyen Thi Thu Huong
Preparer

Dang Thi Diem Trinh
Chief Accountant

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

26 April 2024

CONSOLIDATED CASH FLOW STATEMENT
for the period from 01 January to 31 March 2024

*VND*

| *Code* | *ITEMS* | *Note* | *For the nine-month period from 01 July to 31 March 2024* | *For the nine-month period from 01 July to 31 March 2023* |
|---|---|---|---|---|
| | **I. CASH FLOWS FROM OPERATING ACTIVITIES** | | | |
| **01** | **Net profit before tax** | | **681,914,481,073** | **584,761,597,030** |
| | Adjustments for: | | | |
| 02 | Depreciation of tangible fixed assets and investment properties and amortisation of intangible fixed assets (including amortisation of goodwill) | 12<br>13<br>14<br>15<br>18 | 413,965,698,757 | 431,615,280,257 |
| 03 | Provisions | | 16,820,132,985 | 14,140,258,319 |
| 04 | Foreign exchange losses arisen from revaluation of monetary accounts denominated in foreign currencies | | 22,628,661,695 | 13,656,130,098 |
| 05 | Profits from investing activities | | (201,071,369,116) | (101,552,657,225) |
| 06 | Interest expense | 29 | 1,304,023,674,678 | 920,674,523,917 |
| **08** | **Operating profit before changes in working capital** | | **2,238,281,280,072** | **1,863,295,132,396** |
| 09 | Increase in receivables | | (1,381,404,363,693) | (1,079,045,643,456) |
| 10 | Decrease/(increase) in inventories | | 8,081,500,286 | (624,363,712,135) |
| 11 | Increase/(decrease) in payables | | 208,219,704,382 | (997,923,889,778) |
| 12 | (Increase)/decrease in prepaid expenses | | (27,882,878,199) | 17,295,839,315 |
| 13 | (Increase)/decrease in held-for-trading securities | | (9,876,860,347) | 3,531,889,903 |
| 14 | Interest paid | | (1,284,532,921,656) | (905,927,715,374) |
| 15 | Corporate income tax paid | 20 | (106,201,760,213) | (94,823,726,660) |
| 17 | Other cash outflows for operating activities | | (74,751,349,143) | (47,781,883,653) |
| **20** | **Net cash outflows from operating activities** | | **(430,067,648,511)** | **(1,865,743,709,442)** |
| | **II. CASH FLOWS FROM INVESTING ACTIVITIES** | | | |
| 21 | Purchases and construction of fixed assets | | (446,296,764,771) | (196,658,489,547) |
| 22 | Proceeds from disposals of fixed assets | | 13,209,990,275 | 14,372,856,622 |
| 23 | Loans to other entities | | (1,416,086,474,119) | (491,015,176,078) |
| 24 | Collection from borrowers and term deposits | | 100,703,550,290 | 26,685,500,000 |
| 25 | Payments for investments in other entities | | (158,512,200,000) | (441,523,308,000) |
| 26 | Proceeds from divestment in other entities | | - | - |
| 27 | Interest and dividends received | | 117,166,575,983 | 180,092,516,314 |
| **30** | **Net cash flows from investing activities** | | **(1,789,815,322,342)** | **(908,046,100,689)** |

CONSOLIDATED CASH FLOW STATEMENT (Continued)
for the period from 01 January to 31 March 2024

VND

| Code | ITEMS | Note | For the nine-month period from 01 July to 31 March 2024 | For the nine-month period from 01 July to 31 March 2023 |
|---|---|---|---|---|
| | **III. CASH FLOWS FROM FINANCING ACTIVITIES** | | | |
| 32 | Proceed from NCI | | 195,881,240,000 | 7,500,000,000 |
| 33 | Drawdown of borrowings | | 24,544,391,036,149 | 19,716,783,813,744 |
| 34 | Repayments of borrowings | | (21,095,264,819,544) | (17,101,146,200,514) |
| 35 | Finance lease principal repayments | | (46,930,385,843) | (13,780,288,673) |
| 36 | Dividends paid | 27 | (77,800,798,800) | (77,809,392,085) |
| **40** | **Net cash flows used in financing activities** | | **3,520,276,271,962** | **2,531,547,932,472** |
| **50** | **Net increase in cash and cash equivalents for the year** | | **1,300,393,301,109** | **(242,241,877,659)** |
| **60** | **Cash and cash equivalents at beginning of year** | **4** | **3,146,177,234,431** | **2,563,428,628,818** |
| 61 | Impact of exchange rate fluctuation | | (1,498,049,680) | (5,184,426,141) |
| **70** | **Cash and cash equivalents at end of year** | 4 | **4,445,072,485,860** | **2,316,002,325,018** |

Nguyen Thi Thu Huong
Preparer

Dang Thi Diem Trinh
Chief accountant

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

Nguyen Thanh Ngu
General Director

26 April 2024

## 1. CORPORATE INFORMATION

Thanh Thanh Cong - Bien Hoa Joint Stock Company ("the Company") is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to the Investment License No. 1316/GP issued by the Ministry of Planning and Investment on 15 July 1995 and as amended, with the latest being the 15th amended Enterprise Registration Certificate dated 30 June 2023.

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

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

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

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

The number of Group's employees as at 31 March 2024 was 2,915, including 2,488 official employees and 427 seasonal employees (As at 30 June 2023: 2,452, including 2,298 official employees and 154 seasonal employees).

## 1. CORPORATE INFORMATION (continued)

***Corporate structure***

As at 31 March 2024, The Group's corporate structure includes 13 direct subsidiaries and 17 indirect subsidiaries, as follow:

| *No.* | *Name of subsidiaries* | *Head office* | *Principal activities* | *Equity interest right (%)* | *Voting right (%)* |
|---|---|---|---|---|---|
| *I* | ***Direct subsidiaries*** | | | | |
| 1 | Thanh Thanh Cong Agricultural Development Joint Stock Company | Tan Chau District, Tay Ninh Province | Manufacturing and trading alcohol and related by-products; manufacturing and trading electricity; manufacturing fertilizer and planting sugarcane | 90.00 | 90.00 |
| 2 | AgriS Gia Lai Agricultural Joint Stock Company – previous name as Thanh Thanh Cong Gia Lai Company Limited | Ayunpa District, Gia Lai Province | Manufacturing sugar and other by-products from sugarcane for sale; manufacturing electricity for sale; manufacturing and trading in fertilizer | 97.97 | 97.97 |
| 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 | 99.96 | 100.00 |
| 4 | Bien Hoa Consumer Joint Stock Company | Bien Hoa City, Dong Nai Province | Produce sugars, plant sugar cane, produce and trading products and by-products from sugar, producing and trading in fertilizers and agricultural materials; produce and sale of electricity; and technical and management consultancy in the sugar industry | 90.00 | 90.00 |
| 5 | 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 |
| 6 | Y Tuong Xanh Thanh Cong One Member Limited Liability Company | Tan Chau District, Tay Ninh Province | Producing, transmission and distribution of electricity | 100.00 | 100.00 |

## 1. CORPORATE INFORMATION (continued)

***Corporate structure (continued)***

As at 31 March 2024, The Group's corporate structure includes 13 direct subsidiaries and 17 indirect subsidiaries, as follow : (continued)

| *No* | *Name of subsidiaries* | *Head office* | *Principal activities* | *Equity interest right (%)* | *Voting right (%)* |
|---|---|---|---|---|---|
| ***I*** | ***Direct subsidiaries (continued)*** | | | | |
| 7 | Nong Nghiep Xanh Thanh Cong One Member Limited Liability Company | Tan Chau District, Tay Ninh Province | Producing electricity | 100.00 | 100.00 |
| 8 | Thanh Cong Xanh One Member Limited Liability Company | Tan Chau District, Tay Ninh Province | Producing electricity | 100.00 | 100.00 |
| 9 | Dau Tu Nong Nghiep Thanh Cong One Member Limited Liability Company | Tan Chau District, Tay Ninh Province | Producing electricity | 100.00 | 100.00 |
| 10 | Ninh Hoa Clean Energy One Member Limited Liability Company | Ninh Hoa Town, Khanh Hoa Province | Producing electricity | 100.00 | 100.00 |
| 11 | Ninh Hoa Green Energy One Member Limited Liability Company | Ninh Hoa Town, Khanh Hoa Province | Producing electricity | 100.00 | 100.00 |
| 12 | Thanh Thanh Cong – Bien Hoa Cane Sugar Single Member Limited Liability Company | Tan Binh District, Ho Chi Minh City | Consulting in the sugar industry | 100.00 | 100.00 |
| 13 | TSU Australia Pty Ltd. | Australia | Develop sugar cane and other plants areas | 100.00 | 100.00 |

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2024

## 1. CORPORATE INFORMATION (continued)

***Corporate structure (continued)***

As at 31 March 2024, The Group's corporate structure includes 13 direct subsidiaries and 17 indirect subsidiaries, as follow: (continued)

| *No* | *Name of subsidiaries* | *Head office* | *Principal activities* | *Equity interest right (%)* | *Voting right (%)* |
|---|---|---|---|---|---|
| ***II*** | ***Indirect subsidiaries*** | | | | |
| 1 | AgriS Ninh Hoa Import Export Joint Stock Company – previous name as Bien Hoa – Ninh Hoa Sugar One Member Limited Liability Company | Ninh Hoa District, Khanh Hoa Province | Producing sugar and by-products from sugar cane; trading agricultural materials; producing and trading fertilizer; and providing storage services | 98.00 | 98.00 |
| 2 | Ninh Hoa Thermoelectricity One Member Limited Liability Company | Ninh Hoa District, Khanh Hoa Province | Manufacturing and selling electricity; and providing electricity system installation service | 98.00 | 100.00 |
| 3 | AgriS Gia Lai Electricity Joint Stock Company – previous name as Gia Lai Thermoelectricity One Member Company Limited | Ayunpa District, Gia Lai Province | Manufacturing, transmitting and distributing electricity | 95.90 | 97.89 |
| 4 | Bien Hoa – Phan Rang Sugar Joint Stock Company | Phan Rang - Thap Cham City, Ninh Thuan Province | Producing and trading sugar, by-products from sugar, beverage, animal feed and other agriculture products and organic fertilizer | 93.87 | 95.79 |
| 5 | Bien Hoa - Thanh Long One Member Limited Liability Company | Chau Thanh District, Tay Ninh Province | Planting sugar cane; producing and trading fertilizer and agricultural materials | 88.20 | 98.00 |
| 6 | TTC Attapeu Cane Sugar Limited Company | Gia Lai Province | Trading sugar and other by-products from sugar cane | 93.58 | 100.00 |
| 7 | TTC Attapeu Sugar Cane Sole Co., Ltd. | Attapeu Province, Laos | Planting sugar cane; producing and trading sugar and other by-products from sugar cane | 93.58 | 100.00 |
| 8 | Mien Trung Bovine Breeding Joint Stock Company | Ninh Hoa District, Khanh Hoa Province | Breeding cows; planting sugar cane and other industrial crops | 90.02 | 92.04 |

## 1. CORPORATE INFORMATION (continued)

***Corporate structure (continued)***

As at 31 March 2024, The Group's corporate structure includes 13 direct subsidiaries and 17 indirect subsidiaries, as follow: (continued)

| *No* | *Name of subsidiaries* | *Head office* | *Principal activities* | *Equity interest right (%)* | *Voting right (%)* |
|---|---|---|---|---|---|
| ***II*** | ***Indirect subsidiaries (continued)*** | | | | |
| 9 | Global Mind Agriculture Pte. Ltd | Singapore | Trading and apart of manufacturing and packaging raw and refined sugar to sell in Singapore and export to region | 69.21 | 69.23 |
| 10 | Nuoc Trong Rubber Joint Stock Company | Tan Chau District, Tay Ninh Province | Producing and trading rubber | 59.43 | 83.88 |
| 11 | Miaqua Water Joint Stock Company – previous name as Global Mind Agriculture Vietnam Joint Stock Company | Tan Chau District, Tay Ninh Province | Manufacturing non-alcoholic beverages, mineral water, bottled water; manufacturing and processing soft drinks, fruit juice and soy milk | 48.45 | 70.00 |
| 12 | Global Mind Australia Pty Ltd | Australia | Investing and providing capital | 59.52 | 86.00 |
| 13 | 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 | 90.00 | 100.00 |
| 14 | Nuoc Trong Sugar Joint Stock Company | Tan Chau District, Tay Ninh Province | Producing sugar; planting sugar cane and wheat trees; installing food industry machineries and equipment; and wholesale commercial goods | 78.82 | 87.58 |
| 15 | Thanh Thanh Cong Sugarcane Research and Application Limited 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 | 90.00 | 100.00 |
| 16 | Tay Ninh Sugar Joint Stock Company | Tay Ninh City, Tay Ninh Province | Planting sugar cane; produce sugar, trade rubber | 70.86 | 78.73 |
| 17 | TTC Circular Agrotech Joint Stock Company | Lac Duong District, Lam Dong Province | Planting vegetables, beans and flowers | 45.90 | 51.00 |

## 2. BASIS OF PREPARATION

### *2.1 Accounting standards and system*

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

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

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

### *2.2 Applied accounting documentation system*

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

### *2.3 Fiscal year*

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

### *2.4 Accounting currency*

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

### *2.5 Basis of consolidation*

The consolidated financial statements for quarter III comprise the financial statements of the Company and its subsidiaries for the period from 01 January to 31 March 2024.

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

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

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

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

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

## 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

### 3.1 *Cash and cash equivalents*

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

### 3.2 *Inventories*

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

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

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

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

*Provision for obsolete inventories*

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

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

### 3.3 *Receivables*

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

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

### 3.4 *Tangible fixed assets*

Tangible fixed assets are stated at cost less accumulated depreciation.

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

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

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

## 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### *3.5 Leased assets*

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

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

*Where the Group is the lessee*

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

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

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

*Where the Group is the lessor*

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

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

### *3.6 Intangible fixed assets*

Intangible fixed assets are stated at cost less accumulated amortisation.

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

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

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

*Land use rights*

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

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

## 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### *3.7 Depreciation and amortisation*

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

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

### *3.8 Investment properties*

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

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

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

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

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

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

### *3.9 Investments*

*Investment in associates*

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

## 3. SUMMARY OF SIGNIFICANT ACCOUNTING (continued)

### *3.9 Investments (continued)*

*Investment in associates (continued)*

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

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

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

*Held-for-trading securities and investments in other entities*

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

*Provision for investments*

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

*Held-to-maturity investments*

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

### *3.10 Prepaid expenses*

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

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

*Prepaid land rental*

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

## 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### *3.11 Business combinations and goodwill*

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

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

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

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

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

### *3.12 Borrowing costs*

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

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

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

### *3.13 Payables and accruals*

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

## 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 3.14 *Foreign currency transactions*

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

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

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

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

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

*Conversion of the financial statements of foreign operation*

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

### 3.15 *Convertible bond*

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

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

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

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

### 3.16 *Treasury shares*

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

## 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 3.17 *Appropriation of net profits*

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

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

- *Investerment and development fund*

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

- *Bonus and welfare fund*

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

- *Scientific and technological development fund*

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

### 3.18 *Earnings per share*

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

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

### 3.19 *Revenue recognition*

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

*Sale of goods*

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

*Sale of electricity*

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

*Rental income*

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

## 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 3.19 *Revenue recognition (continued)*

*Rendering of services*

Revenues are recognised upon completion of the services provided.

*Interest*

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

*Dividends*

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

### 3.20 *Future contracts*

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

### 3.21 *Taxation*

*Current income tax*

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

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

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

*Deferred tax*

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

Deferred tax liabilities are recognised for all taxable temporary differences.

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

## 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 3.21 *Taxation (continued)*

*Deferred tax (continued)*

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

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

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

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

### 3.22 *Related parties*

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

### 3.23 *Segment information*

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

## 4. CASH AND CASH EQUIVALENTS

*VND*

| | *31 March 2024* | *30 June 2023* |
|---|---|---|
| Cash on hand | 3,625,718,941 | 2,991,729,212 |
| Cash at bank | 1,306,300,618,420 | 1,502,668,626,060 |
| Cash equivalents | 3,135,146,148,499 | 1,640,516,879,159 |
| **TOTAL** | **4,445,072,485,860** | **3,146,177,234,431** |

## 5. HELD-FOR-TRADING SECURITIES

| | *31 March 2024* | | *30 June 2023* | |
|---|---|---|---|---|
| | *Number of Share* | *Value VND* | *Number of Share* | *Value VND* |
| Shares | | | | |
| Gia Lai Electricity Joint Stock Company ("GEG") | 55,513,801 | 749,951,242,022 | 49,446,983 | 740,074,381,675 |
| Thanh Thanh Cong Tourist Joint Stock Company ("VNG") | 1,700,000 | 34,051,000,000 | 1,700,000 | 34,051,000,000 |
| Others | | 28,189,761,318 | | 28,189,761,318 |
| **TOTAL** | | **812,192,003,340** | | **802,315,142,993** |
| Provision for held-for-trading securities | | (84,431,685,747) | | (68,136,531,097) |
| **NET** | | **727,760,317,593** | | **734,178,611,896** |

## 6. HELD-TO-MATURITY INVESTMENTS

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

## 7. SHORT-TERM TRADE RECEIVABLES

*VND*

| | *31 March 2024* | *30 June 2023* |
|---|---|---|
| Due from related parties (Note 33) | 207,083,832,322 | 214,235,808,266 |
| Due from other parties | 2,349,663,192,201 | 1,721,800,020,067 |
| **TOTAL** | **2,556,747,024,523** | **1,936,035,828,333** |
| Provision for doubtful receivables | (23,621,744,452) | (16,477,539,767) |
| **NET** | **2,533,125,280,071** | **1,919,558,288,566** |

As at 31 March 2024, several short-term trade receivables were used as collateral for short-term loans at bank (Note 24.1).

## 8. ADVANCES TO SUPPLIERS

*VND*

| | *31 March 2024* | *30 June 2023* |
|---|---|---|
| **Short-term** | **5,360,648,611,755** | **5,113,411,686,341** |
| Advances to related parties (Note 33) | 85,411,308,838 | 3,474,356,395 |
| Advances to farmers (*) | 1,527,635,828,880 | 1,736,573,401,769 |
| Advances to other parties | 3,747,601,474,037 | 3,373,363,928,177 |
| **Long-term** | **82,755,999,380** | **91,186,689,876** |
| Advances to related parties (Note 33) | - | 9,293,710,000 |
| Advances to farmers (*) | 82,755,999,380 | 81,892,979,876 |
| **TOTAL** | **5,443,404,611,135** | **5,204,598,376,217** |
| Provision for doubtful short-term advances to suppliers | (66,164,145,896) | (69,521,642,016) |
| Provision for doubtful long-term advance to suppliers | (39,680,875,475) | (39,680,875,475) |
| **NET** | **5,337,559,589,764** | **5,095,395,858,726** |

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

## 9. OTHER RECEIVABLES

*VND*

| | *31 March 2024* | *30 June 2023* |
|---|---|---|
| **Short-term** | **3,455,456,518,753** | **2,692,578,524,016** |
| Deposits for land rentals | 294,531,369,444 | 473,513,192,118 |
| Advanced contributed shared capital | 120,000,000,000 | - |
| Capital contribution under Business Cooperation Contract | 371,744,901,750 | 369,116,032,200 |
| Deposits for future contracts | 1,405,335,269,756 | 1,054,870,953,432 |
| Interest receivables | 966,962,724,702 | 614,931,790,608 |
| Advances to employees | 82,425,362,783 | 28,526,178,796 |
| Others | 214,456,890,318 | 151,620,376,862 |
| **Long-term** | **466,108,608,362** | **436,908,985,053** |
| Deposit for land rentals | 42,042,330,162 | 20,059,101,256 |
| Capital contribution under Business Cooperation Contract | 408,812,663,836 | 396,806,692,840 |
| Others | 15,253,614,364 | 20,043,190,957 |
| **TOTAL** | **3,921,565,127,115** | **3,129,487,509,069** |
| Provision for doubtful other short-term receivables | (6,805,498,739) | (9,669,700,658) |
| **NET** | **3,914,759,628,376** | **3,119,817,808,411** |
| *In which:* | | |
| *Other receivables from related parties (Note 33)* | *269,200,344,448* | *481,874,806,812* |
| *Other receivables from other parties* | *3,645,559,283,928* | *2,637,943,001,599* |

## 10. INVENTORIES

*VND*

| | *31 March 2024* | | *30 June 2023* | |
|---|---|---|---|---|
| | *Cost* | *Provision* | *Cost* | *Provision* |
| Finished goods | 2,380,557,644,215 | (2,350,971,154) | 1,631,968,795,517 | (772,507,495) |
| Merchandise goods | 504,025,680,627 | - | 1,426,899,916,472 | (13,730,034) |
| Raw materials | 1,091,569,882,882 | (28,066,042,699) | 944,262,496,242 | (28,833,908,759) |
| Work in progress | 273,521,686,050 | - | 375,005,447,830 | - |
| Tools and supplies | 34,263,425,857 | (1,215,143,550) | 31,882,437,080 | (1,171,843,500) |
| Goods in transits | 243,248,123,049 | - | 123,352,194,649 | - |
| Goods on consignment | - | - | 1,896,655,176 | - |
| **TOTAL** | **4,527,186,442,680** | **(31,632,157,403)** | **4,535,267,942,966** | **(30,791,989,788)** |

As at 31 March 2024, part of the inventory was used as collateral for short-term loans at commercial banks (Note 24.1).

## 11. PREPAID EXPENSES

*VND*

| | *31 March 2024* | *30 June 2023* |
|---|---|---|
| **Short-term** | **27,240,449,906** | **11,575,019,214** |
| Prepaid land rental | 1,753,869,104 | 1,551,767,078 |
| Others | 25,486,580,802 | 10,023,252,136 |
| **Long-term** | **1,250,091,177,720** | **1,237,848,730,213** |
| Sugar cane farming cost and tree on land *(*)* | 899,052,642,318 | 916,389,649,969 |
| Prepaid land rental | 246,469,226,238 | 206,923,214,564 |
| Tools and supplies | 17,309,009,876 | 10,440,658,134 |
| Others | 87,260,299,288 | 104,095,207,546 |
| **TOTAL** | **1,277,331,627,626** | **1,249,423,749,427** |

*(*)* Sugar cane farming costs represented land costs and expenses for developing of sugar cane farm of the Group located at Attapeu Province, Lao People's Democratic Republic. The fair value surplus adjustments of this expenses was recognised 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.

## 12. TANGIBLE FIXED ASSETS

*VND*

| | *Buildings and structures* | *Machinery and equipment* | *Means of transportation* | *Office equipment* | *Other assets* | *Total* |
|---|---|---|---|---|---|---|
| **Historical cost** | | | | | | |
| As at 1 July 2023 | 1,739,917,052,961 | 6,675,276,693,159 | 377,661,635,577 | 63,354,911,772 | 88,519,173,982 | 8,944,729,467,451 |
| New purchases | 8,214,304,026 | 6,571,754,664 | 4,272,972,647 | 2,911,811,254 | 6,021,615,142 | 27,992,457,733 |
| Transfer from construction in progress | 10,909,678,926 | 53,992,576,637 | 1,653,229,669 | 908,724,619 | - | 67,464,209,851 |
| Repurchase of financial lease assets | - | 9,248,428,235 | - | - | - | 9,248,428,235 |
| Write-off | - | (10,889,312,700) | - | (242,003,578) | - | (11,131,316,278) |
| Disposal | (7,310,629,447) | (100,966,881,804) | (12,391,702,062) | (562,387,472) | - | (121,231,600,785) |
| Reclassification | - | 6,537,507,600 | - | - | - | 6,537,507,600 |
| Impact from foreign exchange difference | 35,262,137,778 | 64,390,784,725 | 14,074,604,992 | 630,719,024 | 4,146,516,488 | 118,504,763,007 |
| As at 31 March 2024 | **1,786,992,544,244** | **6,704,161,550,516** | **385,270,740,823** | **67,001,775,619** | **98,687,305,612** | **9,042,113,916,814** |
| **Accumulated depreciation** | | | | | | |
| As at 1 July 2023 | 1,008,462,490,610 | 4,439,323,730,841 | 208,215,723,358 | 46,096,027,728 | 70,216,414,076 | 5,772,314,386,613 |
| Depreciation for the period | 50,074,935,164 | 246,244,863,802 | 18,320,959,003 | 3,479,721,522 | 1,510,694,082 | 319,631,173,573 |
| Repurchase of financial lease assets | - | 2,275,161,659 | - | - | - | 2,275,161,659 |
| Write-off | - | (2,667,390,418) | - | (242,003,578) | - | (2,909,393,996) |
| Disposal | (183,171,491) | (62,537,384,642) | (7,588,159,139) | (463,470,652) | - | (70,772,185,924) |
| Impact from foreign exchange difference | 13,842,696,011 | 36,939,118,027 | 7,251,151,653 | 1,165,181,188 | 29,781,422 | 59,227,928,301 |
| As at 31 March 2024 | **1,072,196,950,294** | **4,659,578,099,269** | **226,199,674,875** | **50,035,456,208** | **71,756,889,580** | **6,079,767,070,226** |
| **Net book value** | | | | | | |
| As at 1 July 2023 | **731,454,562,351** | **2,235,952,962,318** | **169,445,912,219** | **17,258,884,044** | **18,302,759,906** | **3,172,415,080,838** |
| As at 31 March 2024 | **714,795,593,950** | **2,044,583,451,247** | **159,071,065,948** | **16,966,319,411** | **26,930,416,032** | **2,962,346,846,588** |

## 13. FINANCE LEASES

*VND*

| | *Machineries and equipment* | *Means of transportation* | *Total* |
|---|---|---|---|
| **Historical cost** | | | |
| As at 1 July 2023 | 137,104,965,434 | 4,074,333,016 | 141,179,298,450 |
| New leases | 147,016,137,891 | - | 147,016,137,891 |
| Repurchase of leased assets | (9,248,428,235) | - | (9,248,428,235) |
| As at 31 March 2024 | **274,872,675,090** | **4,074,333,016** | **278,947,008,106** |
| **Accumulated depreciation** | | | |
| As at 1 July 2023 | 34,776,517,895 | 935,409,826 | 35,711,927,721 |
| Charge for the period | 11,956,774,599 | 306,200,792 | 12,262,975,391 |
| Repurchase of leased assets | (2,275,161,659) | - | (2,275,161,659) |
| As at 31 March 2024 | **44,458,130,835** | **1,241,610,618** | **45,699,741,453** |
| **Net book value** | | | |
| As at 1 July 2023 | **102,328,447,539** | **3,138,923,190** | **105,467,370,729** |
| As at 31 March 2024 | **230,414,544,255** | **2,832,722,398** | **233,247,266,653** |

## 14. INTANGIBLE FIXED ASSETS

| | *Land use rights* | *Computer software* | *Others* | *VND*<br>*Total* |
|---|---|---|---|---|
| **Historical cost** | | | | |
| As at 1 July 2023 | 1,038,333,224,366 | 59,026,627,610 | 5,110,830,677 | 1,102,470,682,653 |
| New purchases | 65,568,330,793 | - | - | 65,568,330,793 |
| Reclassification | (6,537,507,600) | - | - | (6,537,507,600) |
| Foreign exchange differences | 1,094,638,148 | 61,267,649 | - | 1,155,905,797 |
| As at 31 March 2024 | **1,098,458,685,707** | **59,087,895,259** | **5,110,830,677** | **1,162,657,411,643** |
| **Accumulated amortisation** | | | | |
| As at 1 July 2023 | 197,774,067,326 | 27,720,445,079 | 349,965,281 | 225,844,477,686 |
| Charge for the period | 53,685,401,529 | 3,668,886,576 | 612,926,513 | 57,967,214,618 |
| Foreign exchange differences | - | 25,973,561 | - | 25,973,561 |
| As at 31 March 2024 | **251,459,468,855** | **31,415,305,216** | **962,891,794** | **283,837,665,865** |
| **Net book value** | | | | |
| As at 1 July 2023 | **840,559,157,040** | **31,306,182,531** | **4,760,865,396** | **876,626,204,967** |
| As at 31 March 2024 | **846,999,216,852** | **27,672,590,043** | **4,147,938,883** | **878,819,745,778** |

## 15. INVESTMENT PROPERTIES

| | *Land use rights* | *Buildings* | *VND* *Total* |
|---|---|---|---|
| **Historical cost** | | | |
| As at 1 July 2023 | 220,603,724,551 | 446,527,932,232 | 667,131,656,783 |
| Foreign exchange differences | - | 11,643,700,353 | 11,643,700,353 |
| As at 31 March 2024 | **220,603,724,551** | **458,171,632,585** | **678,775,357,136** |
| **Accumulated depreciation** | | | |
| As at 1 July 2023 | 8,296,090,815 | 85,750,365,913 | 94,046,456,728 |
| Charge for the period | 459,257,487 | 7,055,964,224 | 7,515,221,711 |
| Foreign exchange differences | - | 3,538,558,918 | 3,538,558,918 |
| As at 31 March 2024 | **8,755,348,302** | **96,344,889,055** | **105,100,237,357** |
| **Net book value** | | | |
| As at 1 July 2023 | **212,307,633,736** | **360,777,566,319** | **573,085,200,055** |
| As at 31 March 2024 | **211,848,376,249** | **361,826,743,530** | **573,675,119,779** |

The fair values of the investment properties as at 31 March 2024 had not yet been formally assessed and determined, however the Management believed that it was much higher than the property's carrying values considering that the investment properties have been almost fully rented out as at the balance sheet date.

## 16. CONSTRUCTION IN PROGRESS

*VND*

| | *31 March 2024* | *30 June 2023* |
|---|---|---|
| Construction and machineries for Solar power projects | 60,487,623,132 | 60,487,623,132 |
| Information technology projects | 73,926,420,618 | 73,750,020,618 |
| Upgrading of machinery and equipment | 30,783,769,244 | 28,645,600,992 |
| Machineries, equipment and software under installation | 145,545,509,783 | 119,019,316,165 |
| Others | 74,399,905,002 | 36,973,838,046 |
| **TOTAL** | **385,143,227,779** | **318,876,398,953** |

## 17. LONG-TERM INVESTMENTS

*VND*

| | *31 March 2024* | *30 June 2023* |
|---|---|---|
| Investments in associates *(Note 17.1)* | 2,529,022,668,109 | 2,485,598,941,859 |
| Investments in other entities *(Note 17.2)* | 339,821,218,009 | 337,489,702,241 |
| Held-to-maturity investments *(*)* | 184,180,000,000 | 227,680,000,000 |
| **TOTAL** | **3,053,023,886,118** | **3,050,768,644,100** |
| Provision for long-term investments | (55,142,229,867) | (55,142,229,867) |
| **NET** | **2,997,881,656,251** | **2,995,626,414,233** |

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

## 17. LONG-TERM INVESTMENTS (CONTINUED)

### 17.1 *Investments in associates*

Details of these investments in associates were as follows:

*VND*

| | | | *31 March 2024* | | | | *30 June 2023* | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| *Name of associates* | *Business activities* | *Status* | *Number of shares* | *Carrying amount (VND)* | *% of interest %* | *% of voting right %* | *Number of shares* | *Carrying amount (VND)* | *% of interest %* | *% of voting right %* |
| Toan Hai Van Joint Stock Company | Operating real estate, port, warehouse | Operating | 73,798,775 | 1,983,062,813,929 | 34.87 | 36.90 | 73,798,775 | 1,987,993,900,785 | 35.41 | 36.90 |
| Tan Dinh Import-Export Join Stock Company | Trading real estates, land use rights belonging to the Company or from leasing activities | Operating | 7,915,020 | 427,483,739,627 | 36.81 | 36.81 | 2,165,800 | 378,304,175,126 | 41.65 | 41.65 |
| Tay Ninh Tapioca Joint Stock Company | Manufacturing and trading tapioca starch by-products | Operating | 3,362,436 | 118,476,114,553 | 21.26 | 30.00 | 3,362,436 | 119,300,865,948 | 23.62 | 30.00 |
| Tapioca Vietnam Company Limited | Manufacturing and trading tapioca starch and tapioca starch-related products | Operating | - | - | 21.26 | 30.00 | - | - | 23.62 | 30.00 |
| | | | | **2,529,022,668,109** | | | | **2,485,598,941,859** | | |

## 17. LONG-TERM INVESTMENTS (continued)

### *17.1 Investments in associates (continued)*

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

| | *VND* |
|---|---:|
| **Cost of investment:** | |
| As at 1 July 2023 | 2,466,856,771,324 |
| Additional investments during the year | 37,492,200,000 |
| As at 31 March 2024 | 2,504,348,971,324 |
| **Accumulated share in post-acquisition profit (loss) of the associates:** | |
| As at 1 July 2023 | 18,742,170,535 |
| Share in post-acquisition profit of the associates for the year | 5,931,526,250 |
| As at 31 March 2024 | 24,673,696,785 |
| **Net carrying amount:** | |
| As at 1 July 2023 | 2,485,598,941,859 |
| As at 31 March 2024 | 2,529,022,668,109 |

## 17. LONG-TERM INVESTMENTS (continued)

### *17.2 Investments in other entities*

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

| | | *31 March 2024* | | *30 June 2023* | |
|---|---|---|---|---|---|
| *Name of entities* | *Business activities* | *Cost of investment* | *% of interest* | *Cost of investment* | *% of interest* |
| Dang Huynh Industrial Zones Exploitation and Management Joint Stock Company | Leasing industrial zone | 266,154,514,119 | 9.55 | 266,154,514,119 | 9.55 |
| Son Duong sugar and sugarcane Joint Stock Company | Planting sugarcane, producing and trading in sugar | 36,456,277,500 | 13.84 | 36,456,277,500 | 13.84 |
| France- Vietnam Sorbitol Joint Stock Company | Producing starch and products related to starch; producing artificial condensed products, non-alcohol and mineral water, nitrogen compound; installing machinery and industrial equipment. | 17,951,535,922 | 18.86 | 17,951,535,922 | 18.86 |
| 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 |
| Thanh Thanh Cong Food Company Limited | Planting fruit trees and raising cattles | 1,020,000,000 | 18.55 | - | - |
| Other long-term investments | | 2,908,034,125 | - | 1,596,518,357 | - |
| **TOTAL** | | **339,821,218,009** | | **337,489,702,241** | |
| Provision for diminution in value of long-term investment | | (55,142,229,867) | | (55,142,229,867) | |
| **NET AMOUNT** | | **284,678,988,142** | | **282,347,472,374** | |

## 18. GOODWILL

| | *VND* |
|---|---|
| | *31 March 2024* |
| **Cost:** | |
| As at 1 July 2023 | 220,512,648,908 |
| As at 31 March 2024 | 220,512,648,908 |
| **Accumulated amortisation:** | |
| As at 1 July 2023 | 127,443,039,068 |
| Amortisation for the year | 17,223,345,801 |
| As at 31 March 2024 | 144,666,384,869 |
| **Net book value** | |
| As at 1 July 2023 | 93,069,609,840 |
| As at 31 March 2024 | 75,846,264,039 |

## 19. SHORT-TERM TRADE PAYABLES

*VND*

| | *31 March 2024* | *30 June 2023* |
|---|---|---|
| Due to related parties *(Note 33)* | 37,830,446,372 | 34,844,606,264 |
| Due to farmers | 639,671,996,415 | 124,719,103,855 |
| Due to other parties | 922,005,095,360 | 690,079,707,778 |
| **TOTAL** | **1,599,507,538,147** | **849,643,417,897** |

## 20. SHORT-TERM ADVANCES FROM CUSTOMERS

*VND*

| | *31 March 2024* | *30 June 2023* |
|---|---|---|
| **Short-term** | **539,137,606,952** | **676,053,234,258** |
| Due to related parties *(Note 33)* | 17,715,475,689 | 1,267,976,584 |
| Due to other parties | 521,422,131,263 | 674,785,257,674 |
| **Long-term** | **1,139,280,859,308** | **1,373,094,859,308** |
| Due to other parties | 1,139,280,859,308 | 1,373,094,859,308 |
| **TOTAL** | **1,678,418,466,260** | **2,049,148,093,566** |

## 21. STATUTORY OBLIGATIONS

*VND*

| | *31 March 2024* | *30 June 2023* |
|---|---|---|
| **Payables** | | |
| Corporate income tax | 139,521,797,677 | 139,242,271,435 |
| Value-added tax | 33,699,873,979 | 58,698,191,561 |
| Personal income tax | 3,587,527,416 | 4,687,995,688 |
| Others | 1,110,770,565 | 606,687,969 |
| **TOTAL** | **177,919,969,637** | **203,235,146,653** |
| **Receivables** | | |
| Corporate income tax | 865,647,736 | 3,270,364,794 |
| Value-added tax | 87,684,228,718 | 109,419,656,234 |
| Personal income tax | 160,945,748 | 301,238,731 |
| Other | 4,211,916,427 | 9,769,906,060 |
| **TOTAL** | **92,922,738,629** | **122,761,165,819** |

## 22. SHORT-TERM ACCRUED EXPENSES

*VND*

| | *31 March 2024* | *30 June 2023* |
|---|---|---|
| Interest expense | 81,992,063,677 | 79,346,995,073 |
| External services expense | 106,296,333,195 | 101,967,745,816 |
| Bonus and support fees for agencies | 49,981,868,675 | 44,473,427,287 |
| Transportation and loading fees | 44,240,572,826 | 27,405,619,184 |
| Purchase of materials | 172,490,011,885 | 94,978,717,748 |
| Others | 216,901,707,698 | 132,070,304,493 |
| **TOTAL** | **671,902,557,956** | **480,242,809,601** |

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2024

## 23. OTHER PAYABLES

| | | *VND* |
|---|---|---|
| | *31 March 2024* | *30 June 2023* |
| **Short-term** | **3,309,570,288,176** | **3,752,664,247,542** |
| Payable for letters of credit | 3,015,079,388,342 | 3,524,086,163,600 |
| Dividends | 13,460,020,891 | 52,056,633,336 |
| Reimbursement of expenses | 31,591,619,473 | 21,969,046,609 |
| Interest expense | 160,144,350,157 | 90,519,367,116 |
| Others | 89,294,909,313 | 64,033,036,881 |
| **Long-term** | **36,113,854,280** | **34,180,360,657** |
| Deposits | 36,113,854,280 | 33,813,096,448 |
| Other | - | 367,264,209 |
| **TOTAL** | **3,345,684,142,456** | **3,786,844,608,199** |
| In which: | | |
| *Other parties* | *3,343,983,905,461* | *3,748,227,937,514* |
| *Related parties (Note 33)* | *1,700,236,995* | *38,616,670,685* |

## 24. LOANS AND FINANCE LEASE OBLIGATIONS

*VND*

| | | Movement during the period | | | | |
|---|---|---|---|---|---|---|
| | *30 June 2023* | *Drawdown* | *Repayment* | *Reclassification* | *Foreign exchange difference* | *31 March 2024* |
| **Short-term** | **11,107,312,778,411** | **23,043,853,629,776** | **(20,983,846,925,645)** | **129,689,143,606** | **10,225,582,455** | **13,307,234,208,603** |
| Loans from banks (Note 24.1) | 10,470,879,260,841 | 23,043,446,263,032 | (20,327,718,686,572) | - | 7,966,729,526 | 13,194,573,566,827 |
| Short-term loan from another entity | - | 407,366,744 | (407,366,744) | - | - | - |
| Current portion of long-term loan from another entity (Note 24.2) | 5,510,093,040 | - | (3,219,969,182) | 2,198,573,933 | 46,652,929 | 4,535,350,720 |
| Loans from related party | 450,000,000 | - | (50,000,000) | - | - | 400,000,000 |
| Current portion of long-term loans from banks (Note 24.3) | 187,712,593,141 | - | (177,899,011,808) | 58,755,122,267 | 2,212,200,000 | 70,780,903,600 |
| Current portion of long-term bonds (Note 24.4) | 411,139,384,332 | - | (451,139,384,332) | 40,000,000,000 | - | - |
| Current portion of finance leases (Note 24.5) | 31,621,447,057 | - | (23,412,507,007) | 28,735,447,406 | - | 36,944,387,456 |
| **Long-term** | **579,742,983,424** | **1,500,537,406,373** | **(158,348,279,742)** | **(129,689,143,606)** | **7,615,131,498** | **1,799,858,097,947** |
| Loans from banks (Note 24.3) | 203,016,922,281 | 318,757,848,519 | (19,752,907,524) | (58,755,122,267) | 7,615,131,498 | 450,881,872,507 |
| Loan from another entity (Note 24.2) | 22,993,483,254 | - | - | (2,198,573,933) | - | 20,794,909,321 |
| Long-term bonds (Note 24.4) | 314,371,214,329 | 1,029,917,855,340 | (115,077,493,382) | (40,000,000,000) | - | 1,189,211,576,287 |
| Long-term finance leases (Note 24.5) | 39,361,363,560 | 151,861,702,514 | (23,517,878,836) | (28,735,447,406) | - | 138,969,739,832 |
| **TOTAL** | **11,687,055,761,835** | **24,544,391,036,149** | **(21,142,195,205,387)** | **-** | **17,840,713,953** | **15,107,092,306,550** |

## 24. LOANS AND FINANCE LEASE OBLIGATIONS

### 24.1 *Short-term loans from banks*

| *Banks* | *31 March 2024 VND* | *Principal repayment term* |
|---|---|---|
| Joint Stock Commercial Bank for Investment and Development of Vietnam – Gia Dinh Branch | 1,289,402,068,175 | From 29 April 2024 to 10 September 2024 |
| Vietnam Technological and Commercial Joint Stock Bank – Ho Chi Minh City Branch | 1,242,159,987,317 | From 01 June 2024 to 30 July 2024 |
| Vietnam Maritime Commercial Stock Bank – Ho Chi Minh City Branch | 592,278,793,915 | From 03 June 2024 to 22 August 2024 |
| Vietnam International Commercial Joint Stock Bank - Dong Nai Branch | 449,163,215,524 | From 12 April 2024 to 05 September 2024 |
| Orient Commercial Joint Stock Bank – Dak Lak Branch | 277,141,968,328 | From 28 April 2024 to 11 June 2024 |
| Malayan Banking Berhad Bank – Ho Chi Minh Branch | 366,429,043,280 | From 05 April 2024 to 27 August 2024 |
| Malayan Banking Berhard – Ha Noi Branch | 61,172,341,465 | From 05 July 2024 to 27 August 2024 |
| Joint Stock Commercial Bank for Investment and Development of Vietnam – Khanh Hoa Branch | 369,635,185,236 | From 10 April 2024 to 28 August 2024 |
| Military Commercial Joint Stock Bank - Ho Chi Minh City Branch | 262,499,773,395 | From 10 May 2024 to 30 September 2024 |
| Military Commercial Joint Stock Bank – Khanh Hoa Branch | 63,796,731,927 | From 05 August 2024 to 28 September 2024 |
| Military Commercial Joint Stock Bank – Ninh Thuan Branch | 13,661,140,535 | From 18 August 2024 to 07 August 2024 |
| BPCE International et Outre-mer SA – Ho Chi Minh Branch | 200,888,912,921 | From 13 May 2024 to 26 September 2024 |
| Joint Stock Commercial Bank for Investment and Development of Vietnam – Gia Lai branch | 199,969,215,671 | From 02 August 2024 to 09 September 2024 |
| Vietnam Joint Stock Commercial Bank for Industry and Trade – Branch 1 | 764,017,217,263 | From 30 April 2024 to 30 September 2024 |
| Joint Stock Commercial Bank for Investment and Development of Vietnam – Ho Chi Minh City Branch | 551,847,998,339 | From 03 May 2024 to 10 September 2024 |

## 24. LOANS AND FINANCE LEASE OBLIGATIONS (continued)

### 24.1 *Short-term loans from banks* (continued)

| *Banks* | *31 March 2024 VND* | *Principal repayment term* |
|---|---|---|
| Joint Stock Commercial Bank for Investment and Development of Vietnam – Ninh Thuan Branch | 51,868,254,377 | From 05 July 2024 to 06 September 2024 |
| Ho Chi Minh City Development Joint Stock Commercial Bank – Tay Ninh City Branch | 105,124,083,458 | From 18 September 2024 |
| Vietnam Joint Stock Commercial Bank for Industry and Trade – Tay Ninh City Branch | 275,462,083,464 | To 01 August 2024 |
| Hong Leong Bank Vietnam Limited | 50,000,000,000 | 16 April 2024 |
| ESUN Commercial Bank Limited – Dong Nai Branch | 221,346,895,000 | From 10 September 2024 to 18 September 2024 |
| Joint Stock Commercial Bank for Foreign Trade of Vietnam – Khanh Hoa Branch | 199,315,503,882 | From 04 April 2024 to 23 September 2024 |
| Vietnam Prosperity Joint Stock Commercial Bank - Ho Chi Minh Branch | 87,500,000,000 | From 11 June 2024 to 12 June 2024 |
| Bank SinoPac - Ho Chi Minh City Branch | 157,365,770,067 | From 04 June 2024 to 23 September 2024 |
| Tien Phong Commercial Joint Stock Bank – Nha Trang branch | 92,871,357,930 | From 12 April 2024 to 23 August 2024 |
| Vietnam - Russia Joint Venture Bank – Khanh Hoa Branch | 89,785,268,388 | From 19 May 2024 to 03 September 2024 |
| Shinhan Vietnam Bank Limited – Ho Chi Minh Nranch | 108,797,516,250 | From 26 April 2024 to 15 September 2024 |
| Lao Viet Joint Venture Bank - Attapeu Branch | 78,852,294,792 | From 30 June 2024 to 25 September 2024 |
| Oversea- Chinese Banking Corporation – Ho Chi Minh Branch | 97,411,300,000 | From 06 May 2024 to 07 May 2024 |
| Ocean Commercial One Member Limited Library Bank -Khanh Hoa Branch | 184,490,391,464 | From 02 May 2024 to 30 September 2024 |
| The Siam Commercial Bank Public Company Limited – Ho Chi Minh Branch | 288,003,590,000 | From 19 April 2024 to 07 May 2024 |
| HSBC Bank (Vietnam) Ltd – Ho Chi Minh Branch | 599,995,320,000 | From 06 May 2024 to 19 August 2024 |
| Saigon Thuong Tin Commercial Joint Stock Bank – Champasak Branch | 23,711,927,128 | From 18 August 2024 to 25 September 2024 |
| Vietnam Joint Stock Commercial Bank for Industry and Trade – Champasak Branch | 55,740,074,523 | From 03 April 2024 to 30 April 2024 |

## 24. LOANS AND FINANCE LEASE OBLIGATIONS (continued)

### 24.1 *Short-term loans from banks* (continued)

| *Banks* | *31 March 2024 VND* | *Principal repayment term* |
|---|---|---|
| KASIKORNBANK Public Company Limited – Ho Chi Minh Branch | 124,784,343,664 | On 21 June 2024 |
| Bangkok Bank Public Company Limited – Ho Chi Minh Branch | 361,406,606,082 | From 17 June 2024 to 03 July 2024 |
| Hua Nan Commercial Bank – Ho Chi Minh Branch | 193,099,950,000 | From 05 July 2024 to 19 September 2024 |
| Tien Phong Commercial Joint Stock Bank – Ben Thanh Branch | 409,995,934,287 | From 05 April 2024 to 28 August 2024 |
| DBS Bank Ltd – Ho Chi Minh Branch | 153,853,133,731 | From 06 June 2024 to 23 August 2024 |
| An Binh Commercial Joint Stock Bank– Khanh Hoa Branch | 9,883,989,854 | From 02 April 2024 to 08 April 2024 |
| Joint Stock Commercial Bank for Foreign Trade of Vietnam – Ninh Thuan Branch | 19,987,459,075 | From 04 June 2024 to 30 June 2024 |
| Saigon Thuong Tin Commercial Joint Stock Bank | 200,000,000,000 | To 29 October 2024 |
| Vietnam Commercial Joint Stock Export Import Bank | 150,000,000 | To 25 April 2024 |
| First Commercial Bank – Ho Chi Minh City Branch | 2,249,706,926,120 | From 28 June 2024 to 14 August 2024 |
| **TOTAL** | **13,194,573,566,827** | |
| *In which:* | | |
| *in VND* | *9,950,927,454,708* | |
| *in USD* | *129,976,656* | |
| *in KIP* | *85,720,379,888* | |

Those short-term loans from banks are charged at market interest rate and secured by land use rights; machines and equipment; bank deposits; inventories, guarantee letter for financing its working capital requirements.

## 24. LOANS AND FINANCE LEASE OBLIGATIONS (continued)

### 24.2 *Loan from other party*

| *Lender* | *31 March 2024* | | *Principal repayment term* |
|---|---|---|---|
| | *VND* | *USD* | |
| Dole Asia Holding PTE. LTD | 25,330,260,041 | 1,055,294 | From 24 June 2024 to 25 December 2029 |
| *In which:* | | | |
| *Current - portion* | *4,535,350,720* | | |
| *Non - current portion* | *20,794,909,321* | | |

### 24.3 *Long-term loans from banks*

| *Banks* | *31 March 2024* | *Principal repayment term* |
|---|---|---|
| | *VND* | |
| Joint Stock Commercial Bank for Investment and Development of Vietnam - Binh Dinh Branch | 11,245,500,000 | From 15 January 2024 to 15 April 2024 |
| Orient Commercial Joint Stock Bank – Dak Lak Branch | 93,619,139,268 | From 25 May 2024 to 25 November 2032 |
| Sai Gon Thuong Tin Commercial JSC – Nguyen Van Troi Branch | 7,669,988,000 | From 25 October 2023 to 25 September 2027 |
| Vietnam Maritime Commercial Join Stock Bank – Ho Chi Minh City Branch | 260,029,907,001 | From 29 June 2024 to 29 December 2028 |
| Oversea-Chinese Banking Corporation | 149,098,241,838 | To 31 March 2041 |
| **TOTAL** | **521,662,776,107** | |
| *In which:* | | |
| *Current - portion* | *70,780,903,600* | |
| *Non - current portion* | *450,881,872,507* | |
| *Original currency:* | | |
| *VND* | *361,319,034,269* | |
| *USD* | *6,416,317* | |

Those long-term loans from banks are charged at market interest rate and secured by machines and equipment; fixed assets; land use rights and construction on land for financing its working capital requirements.

## 24. LOANS AND FINANCE LEASE OBLIGATIONS (continued)

### *24.4 Long-term bonds*

| | *31 March 2024* *VND* | *Principal repayment term* |
|---|---|---|
| ***Issued at par value*** | | |
| Shinhan Securities Vietnam Co., LTD | 150,000,000,000 | 26 June 2027 |
| JB Securities Viet Nam Company Limited | 50,000,000,000 | 26 June 2027 |
| PVI Asset Management Joint Stock Company | 500,000,000,000 | 30 November 2026 |
| Vietcap Securities Joint Stock Company | 500,000,000,000 | 29 January 2027 |
| Issuance fee | (10,788,423,713) | |
| | **1,189,211,576,287** | |
| *In which:* | | |
| *Current portion* | - | |
| *Non-current portion* | *1,189,211,576,287* | |

Those long-term loans from banks are secured by held for trading securities and related rights; land use rights and associated assets of land area for the purpose of financing its working capital requirements to implement the project of the Company.

### *24.5 Finance leases*

The Group currently has leased machineries 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 balance sheet dates were as follows:

*VND*

| | *Less than 1 year* | *From 1 - 5 years* | *Total* |
|---|---|---|---|
| **As at 31 March 2024** | | | |
| Total minimum lease payments | 45,021,866,673 | 154,310,782,730 | 199,332,649,402 |
| Finance charges | 8,077,479,217 | 15,341,042,898 | 23,418,522,114 |
| Lease liabilities | 36,944,387,456 | 138,969,739,832 | 175,914,127,288 |
| **As at 30 June 2023** | | | |
| Total minimum lease payments | 33,765,353,654 | 39,729,044,612 | 73,494,398,266 |
| Finance charges | 2,143,906,597 | 367,681,052 | 2,511,587,649 |
| Lease liabilities | 31,621,447,057 | 39,361,363,560 | 70,982,810,617 |

## 25. UNEARNED REVENUE

*VND*

| | *31 March 2024* | *30 June 2023* |
|---|---|---|
| **Short-term** | **14,634,650,100** | **19,932,228,694** |
| Leasing of machinery and equipment | 13,689,386,925 | 19,798,774,441 |
| Others | 945,263,175 | 133,454,253 |
| **Long-term** | **1,128,960,799** | **9,785,570,659** |
| Leasing of machinery and equipment | 375,698,648 | 9,735,570,659 |
| Others | 753,262,151 | 50,000,000 |
| **TOTAL** | **15,763,610,899** | **29,717,799,353** |

## 26. OWNERS' EQUITY

### 26.1 *Increase and decrease in owners' equity*

*VND*

| | Share capital | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | Issued share capital | Preference shares | Share premium | Other funds belonging to owner's equity (i) | Foreign exchange difference reserve | Investment and development fund | Undistributed earnings | Non-controlling interest | Total |
| ***For the year ended 31 March 2023*** | | | | | | | | | |
| 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 |
| Increase in capital | 440,376,680,000 | - | - | - | - | - | (440,376,680,000) | - | - |
| Change in ownership in subsidiaries | | | | | | | (2,221,334,773) | 9,689,246,984 | 7,467,912,211 |
| Net profit for the year | - | - | - | - | - | - | 470,538,470,764 | 62,638,510,850 | 533,176,981,614 |
| Difference exchange rate of currency for financial statement | - | - | - | - | 269,780,340,659 | - | - | - | 269,780,340,659 |
| Transfer to Investment and development fund | - | - | - | - | - | 4,698,000,000 | (4,698,000,000) | - | - |
| Transfer to bonus and welfare fund | - | - | - | - | - | - | (37,499,000,000) | - | (37,499,000,000) |
| Fund ultilised | - | - | - | - | - | (14,469,588,535) | 39,024,362,706 | - | 24,554,774,171 |
| Dividends for preference share | - | - | - | - | - | - | (58,403,888,222) | - | (58,403,888,222) |
| As at 31 March 2023 | 6,731,885,630,000 | 216,113,330,000 | 6,770,104,566,476 | (5,502,116,030,924) | (181,370,317,715) | 51,212,443,226 | 1,400,879,623,295 | 921,404,239,005 | 10,408,113,483,363 |

## 26. OWNERS' EQUITY (CONTINUED)

### 26.1 *Increase and decrease in owners' equity* (continued)

*VND*

| | Share capital | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | Issued share capital | Preference shares | Share premium | Other funds belonging to owner's equity (i) | Foreign exchange difference reserve | Investment and development fund | Undistributed earnings | Non-controlling interest | Total |
| ***For the year ended 31 March 2024*** | | | | | | | | | |
| As at 30 June 2023 | 7,405,009,930,000 | 216,113,330,000 | 6,770,104,566,476 | (5,502,116,030,924) | (185,810,033,667) | 67,054,931,893 | 655,098,131,324 | 1,078,913,856,271 | 10,504,368,681,373 |
| Change in ownership in subsidiaries | - | - | - | - | - | - | (32,229,022,819) | 228,110,262,819 | 195,881,240,000 |
| Net profit for the year | - | - | - | - | - | - | 553,207,992,278 | 28,614,592,075 | 581,822,584,353 |
| Difference exchange rate of currency for financial statement | - | - | - | - | 141,431,171,692 | - | - | - | 141,431,171,692 |
| Transfer to others fund | | | | | | - | (4,237,963,241) | - | (4,237,963,241) |
| Transfer to bonus and welfare fund | - | - | - | - | - | - | (57,038,338,823) | - | (57,038,338,823) |
| Dividends for preference share | - | - | - | - | - | - | (39,220,128,115) | - | (39,220,128,115) |
| As at 31 March 2024 | 7,405,009,930,000 | 216,113,330,000 | 6,770,104,566,476 | (5,502,116,030,924) | (44,378,861,975) | 67,054,931,893 | 1,075,580,670,604 | 1,335,638,711,165 | 11,323,007,247,239 |

*(i)* The is a reserve within equity incurred from business combination transactions under common control companies.

## 26. OWNERS' EQUITY (CONTINUED)

### 26.2 *Capital transactions with owners and distribution of dividends*

*VND*

| | *For the nine-month period from 01 July to 31 March 2024* | *For the nine-month period from 01 July to 31 March 2023* |
|---|---|---|
| **Issued contributed share capital** | | |
| Beginning balance | 7,621,123,260,000 | 6,507,622,280,000 |
| Increase during the period | - | 440,376,680,000 |
| **Ending balance** | **7,621,123,260,000** | **6,947,998,960,000** |
| ***Dividends declared in cash*** | | |
| *Dividends on preference shares* | *39,220,128,115* | *58,403,888,222* |
| ***Dividends paid in cash*** | | |
| *Dividends on ordinary shares* | - | *8,592,085* |
| *Dividends on preference shares* | *77,800,798,800* | *77,800,800,000* |

### 26.3 *Owners*

| | *31 March 2024* | | | *30 June 2023* | | |
|---|---|---|---|---|---|---|
| | *Number of ordinary share* | *Number of preference share* | *% interest* | *Number of ordinary share* | *Number of preference share* | *% interest* |
| Thanh Thanh Cong Investment Joint Stock Company | 166,570,976 | - | 21.86 | 197,761,844 | - | 25.95 |
| Legendary Venture Fund 1 | 52,160,033 | - | 6.84 | 52,160,033 | - | 6.84 |
| Deutsche Investitions-und Entwicklungsgesellschaft | - | - | - | - | 21,611,333 | 2.84 |
| Others | 521,769,984 | 21,611,333 | 71.30 | 490,579,116 | - | 64.37 |
| **TOTAL** | **740,500,993** | **21,611,333** | **100.00** | **740,500,993** | **21,611,333** | **100.00** |

### 26.4 *Shares*

| | *Number of shares* | |
|---|---|---|
| | *31 March 2024* | *30 June 2023* |
| Authorised shares | 762,112,326 | 762,112,326 |
| *Shares issued and fully paid* | | |
| *Ordinary shares* | *740,500,993* | *740,500,993* |
| *Preference share* | *21,611,333* | *21,611,333* |
| *Shares in circulation* | | |
| *Ordinary shares* | *740,500,993* | *740,500,993* |
| *Preference share* | *21,611,333* | *21,611,333* |

The par value of each outstanding share: 10,000 VND (30 June 2023: 10,000 VND).

## 26. OWNERS' EQUITY (CONTINUED)

### *26.4 Earnings per share*

*VND*

| | *For the nine-month period ended 31 March 2024* | *For the nine-month period ended 31 March 2023* |
|---|---|---|
| Net profit for the year attributable to the Company's shareholders (VND) | 553,207,992,278 | 470,538,470,764 |
| Appropriation to bonus and welfare fund | (38,724,559,459) | (32,937,692,953) |
| Net profit after tax attributable to ordinary shareholders for basic earnings | 514,483,432,819 | 437,600,777,811 |
| Dividend of convertible preference shares | (39,220,128,115) | (58,403,888,222) |
| **Net profit attributable to ordinary shareholders adjusted for the effect of dilution** | **475,263,304,704** | **379,196,889,589** |
| Weighted average number of ordinary shares for basis earning per share | 740,500,993 | 654,849,589 |
| Increase of weight average number of shares due to effect of dilution caused by potential convertible preference shares (Note 27.1) | - | - |
| Weighted average number of ordinary shares adjusted for the effect of dilution | 740,500,993 | 654,849,589 |
| **Basic earning per share (VND/share)** | **641.81** | **579.06** |
| **Diluted earning per share (VND/share)** | **641.81** | **579.06** |

## 27. REVENUES

### 27.1 *Revenues from sale of goods and rendering of services*

*VND*

| | *For the period from 01 Jan to 31 Mar 2024* | *For the period from 01 Jan to 31 Mar 2023* |
|---|---|---|
| **Gross revenue** | **6,171,519,158,517** | **5,721,411,106,007** |
| **In which:** | | |
| *Revenue from sales of sugar* | *5,371,305,655,024* | *5,180,974,220,049* |
| *Revenue from sales of molasses* | *325,566,978,095* | *185,929,817,184* |
| *Revenue from sales of electricity* | *144,006,380,278* | *144,493,530,628* |
| *Revenue from sales of fertilizer* | *37,097,782,542* | *35,760,615,593* |
| *Others* | *293,542,362,578* | *174,252,922,553* |
| **Less:** | **12,323,224,317** | **11,222,874,518** |
| *Sales returns* | 1,136,900,318 | 184,957,285 |
| *Trade discounts* | 11,186,323,999 | 11,037,917,233 |
| **Net revenue** | **6,159,195,934,200** | **5,710,188,231,489** |
| *In which:* | | |
| *Revenue from sales of sugar* | *5,360,620,033,634* | *5,174,087,029,366* |
| *Revenue from sales of molasses* | *325,566,978,095* | *185,929,817,184* |
| *Revenue from sales of electricity* | *144,006,380,278* | *144,493,530,628* |
| *Revenue from sales of fertilizer* | *37,097,782,542* | *35,760,615,593* |
| *Others* | *291,904,759,651* | *169,917,238,718* |

### 27.2 *Finance income*

*VND*

| | *For the period from 01 Jan to 31 Mar 2024* | *For the period from 01 Jan to 31 Mar 2023* |
|---|---|---|
| Interest income from bank deposit, lending and advance to suppliers | 258,693,596,677 | 247,786,829,249 |
| Foreign exchange gains | 41,069,761,860 | 13,729,950,369 |
| Others | 1,092,637,956 | 43,338,615,410 |
| **TOTAL** | **300,855,996,493** | **304,855,395,028** |

## 28. COST OF GOODS SOLD AND SERVICES RENDERED

*VND*

| | *For the period from 01 Jan to 31 Mar 2024* | *For the period from 01 Jan to 31 Mar 2023* |
|---|---|---|
| Cost of sugar | 4,672,453,589,221 | 4,565,026,768,302 |
| Cost of molasses | 292,527,095,680 | 162,093,880,523 |
| Cost of electricity | 157,856,630,588 | 136,826,990,068 |
| Cost of fertilizer | 33,806,968,996 | 19,083,030,568 |
| Others | 217,134,871,113 | 167,829,565,016 |
| **TOTAL** | **5,373,779,155,598** | **5,050,860,234,477** |

## 29. FINANCE EXPENSES

*VND*

| | *For the period from 01 Jan to 31 Mar 2024* | *For the period from 01 Jan to 31 Mar 2023* |
|---|---|---|
| Interest expenses | 416,530,573,284 | 405,712,095,757 |
| Foreign exchange losses | 39,863,084,666 | 43,353,090,288 |
| (Reversal of provision)/ provision for diminution in investments | (10,370,445,200) | 2,878,062,350 |
| Others | 53,271,933,348 | 50,538,758,900 |
| **TOTAL** | **499,295,146,098** | **502,482,007,295** |

## 30. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES

*VND*

| | *For the period from 01 Jan to 31 Mar 2024* | *For the period from 01 Jan to 31 Mar 2023* |
|---|---|---|
| **Selling expenses** | | |
| Expenses for external services | 43,848,445,533 | 33,586,010,457 |
| Labour cost | 29,781,413,467 | 29,774,918,358 |
| Transportation expense | 76,824,487,212 | 57,249,372,946 |
| Sales supporting fee | 38,582,740,986 | 19,058,988,285 |
| Expense for advertising and promotion | 2,066,886,196 | 6,146,477,654 |
| Depreciation and amortisation | 1,986,656,517 | 2,146,651,819 |
| Others | 12,399,754,872 | 7,174,376,944 |
| **TOTAL** | **205,490,384,783** | **155,136,796,463** |
| **General and administrative expenses** | | |
| Labour cost | 56,995,343,445 | 63,886,206,904 |
| Expenses for external services | 85,464,773,365 | 58,910,185,357 |
| Provision/ (Reversal) | 2,076,019,987 | (5,620,235,160) |
| Depreciation and amortisation | 6,431,277,634 | 18,675,973,808 |
| Other expenses | 31,618,052,685 | 28,578,078,282 |
| **TOTAL** | **182,585,467,116** | **164,430,209,191** |

## 31. OTHER INCOME AND EXPENSES

*VND*

| | *For the period from 01 Jan to 31 Mar 2024* | *For the period from 01 Jan to 31 Mar 2023* |
|---|---|---|
| **Other income** | **36,272,115,048** | **29,409,054,921** |
| Gains from disposal of fixed assets | 8,317,402,501 | 718,886,868 |
| Others | 27,954,712,547 | 28,690,168,053 |
| **Other expenses** | **23,503,151,873** | **7,922,526,423** |
| Depreciation of retired assets | 3,003,393,182 | 3,028,206,724 |
| Loss from disposal of fixed assets | 6,340,512,990 | - |
| Others | 14,159,245,701 | 4,894,319,699 |
| **OTHER PROFIT** | **12,768,963,175** | **21,486,528,498** |

## 32. CORPORATE INCOME TAX

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

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

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

### *32.1 CIT expense*

*VND*

| | *For the period from 01 Jan to 31 Mar 2024* | *For the period from 01 Jan to 31 Mar 2023* |
|---|---|---|
| Current CIT expenses | 31,156,256,091 | 4,030,682,662 |
| Deferred tax expenses | (17,729,933,454) | (4,487,342,623) |
| **TOTAL** | **13,426,322,637** | **(456,659,961)** |

### *32.2 Current CIT*

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

## 33. TRANSACTIONS WITH RELATED PARTIES

List of related parties has the balance amount as at 31 March and significant transactions during the period as follows :

| *Related parties* | *Relationship* |
|---|---|
| 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 |
| 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 |
| Tan Hoi Industrial Complex Infrastructure Investment Joint Stock Company | Investee |
| 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 |
| Gia Lai Electricity Joint Stock Company | Affiliate |
| Thanh Thanh Cong Investment Joint Stock Company | Shareholder |
| Thanh Thanh Cong Trading Joint Stock Company | Affiliate |
| Deutsche Investitions-und Entwicklungsgesellschaft *(*)* | Preferred shareholders |

(*) Since 29 December 2023, Deutsche Investitions-und Entwicklungsgesellschaft had no longer been shareholder of the Company.

## 33. TRANSACTIONS WITH RELATED PARTIES (continued)

Significant transactions with related parties during the 3-month period ended 31 March 2024 and 31 March 2023 were as follows:

*VND*

| *Related parties* | *Transactions* | *For the period from 01 Jan to 31 Mar 2024* | *For the period from 01 Jan to 31 Mar 2023* |
|---|---|---|---|
| Thanh Thanh Cong Investment Joint Stock Company | Sale of goods | 108,273,626,000 | 264,728,511,400 |
| | Purchase of goods | - | 2,103,900,000 |
| | Purchase of services | 13,500,000,000 | 109,254,000 |
| | Interest incomes | 3,557,167,229 | 3,073,687,537 |
| Thanh Thanh Cong Trading Joint Stock Company | Sale of goods | 20,807,194,550 | 49,106,386,950 |
| | Purchase of services | - | 98,943,000 |
| | Rendering of services | 94,907,407 | 121,818,182 |
| | Purchase of materials | 57,600,000 | - |
| Ben Tre Import Export Joint Stock Company | Sale of goods | 1,373,400,000 | 1,497,160,000 |
| | Rendering of services | - | 1,679,484,937 |
| | Purchase of goods | 29,572,172,698 | 12,103,868,593 |
| | Purchase of services | 45,000,000 | 2,573,055,490 |
| Thanh Thanh Cong Packing - Trading - Production Joint Stock Company | Purchase of materials | 8,803,762,940 | 21,610,409,574 |
| | Purchase of goods | 17,701,881,902 | 9,028,471,708 |
| Gia Lai Electricty Joint Stock Company | Purchase of services | 167,220,000 | 201,013,333 |

## 33. TRANSACTIONS WITH RELATED PARTIES (continued)

Significant transactions with related parties during the 3-month period ended 31 March 2024 and 31 March 2023 were as follows: (continued)

*VND*

| *Related parties* | *Transactions* | *For the period from 01 Jan to 31 Mar 2024* | *For the period from 01 Jan to 31 Mar 2023* |
|---|---|---|---|
| Tan Dinh Import Export Joint Stock Company | Sale of goods | 4,807,723,859 | 2,202,975,837 |
| | Rendering of services | - | 7,640,376 |
| | Interest expenses | - | 1,155,620,236 |
| | Purchase of goods | 376,886,815 | 7,915,807 |
| | Purchase of services | 25,370,338 | 82,696,539 |
| Thanh Thanh Cong Tourist Joint Stock Company | Sale of goods | 358,544,384 | 141,482,800 |
| | Proceeds from deposit | 3,300,000,000 | - |
| Toan Hai Van Joint Stock Company | Interest incomes | 625,716,000 | 618,840,000 |
| | Sale of goods | 131,664,269 | - |
| | Proceeds from deposit | 160,000,000,000 | - |
| Thanh Thanh Cong Energy Joint Stock Company | Interest expenses | 10,471,232 | - |
| Tan Hoi Industrial Cluster Infrastructure Joint Stock Company | Rendering of services | - | 266,666,600 |

## 33. TRANSACTIONS WITH RELATED PARTIES (continued)

Significant transactions with related parties during the the 3-month period ended 31 March 2024 and 31 March 2023 were as follows: (continued)

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

*VND*

| | | *Remunerations (*)* | |
|---|---|---|---|
| *Name* | *Position* | *For the period from 01 Jan to 31 Mar 2024* | *For the period from 01 Jan to 31 Mar 2023* |
| Ms Huynh Bich Ngoc | Chairwoman | 1,110,000,000 | 1,110,000,000 |
| Ms Dang Huynh Uc My | Vice Chairwoman | 960,000,000 | 960,000,000 |
| Mr Tran Tan Viet | Member | 360,000,000 | 360,000,000 |
| Mr Tran Trong Quang Vinh | Independent member | 150,000,000 | 150,000,000 |
| Mr Vo Tong Xuan | Member | 450,000,000 | 450,000,000 |
| Mr Hoang Manh Tien | Independent member | - | 450,000,000 |
| Mr Dao Duy Thi | Member | 450,000,000 | - |
| **TOTAL** | | **3,480,000,000** | **3,480,000,000** |

*(*)* 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*

| | | *Remunerations* | |
|---|---|---|---|
| *Name* | *Position* | *For the period from 01 Jan to 31 Mar 2024* | *For the period from 01 Jan to 31 Mar 2023* |
| Mr Nguyen Thanh Ngu | General Director | 752,030,000 | 731,646,667 |
| Other members | | 1,958,015,000 | 2,973,653,333 |
| **TOTAL** | | **2,710,045,000** | **3,705,300,000** |

## 33. TRANSACTIONS WITH RELATED PARTIES (continued)

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

*VND*

| *Related parties* | *Transactions* | *As at 31 March 2024* | *As at 30 June 2023* |
|---|---|---|---|
| ***Short-term trade accounts receivable*** | | | |
| Ben Tre Import and Export Joint Stock Company | Sale of goods | 3,813,416,665 | 4,233,474,700 |
| Tan Dinh Import Export Joint Stock Company | Sale of goods | 3,958,367,195 | 1,698,959,229 |
| Dang Huynh Industrial Zones Exploitation and Management Joint Stock Company | Sale of goods | 220,253,510 | 1,520,158,200 |
| Thanh Thanh Cong Industrial Zones Joint Stock Company | Sale of goods | 67,900,000 | - |
| Thanh Thanh Cong Trading Joint Stock Company | Sale of goods | 856,498,854 | - |
| Thanh Thanh Cong Investment Joint Stock Company | Sale of goods | 197,911,467,721 | 206,717,979,903 |
| Thanh Thanh Cong Tourist Joint Stock Company | Sale of goods | 199,091,449 | - |
| Other related parties | Sale of goods | 56,836,928 | 65,236,234 |
| **TOTAL** | | **207,083,832,322** | **214,235,808,266** |
| | | | |
| ***Short-term advances to suppliers*** | | | |
| Thanh Thanh Cong Investment Joint Stock Company | Purchase of goods | 43,175,000,000 | - |
| Thanh Thanh Cong Packaging Trading - Production Joint Stock Company | Purchase of materials | 25,978,679,276 | 2,983,960,594 |
| Gia Lai Electricty Joint Stock Company | Purchase of services | 1,000,000,000 | - |
| Thanh Thanh Cong Tourist Joint Stock Company | Purchase of goods | 4,293,710,000 | - |
| Ben Tre Import Export Joint Stock Company | Purchase of goods | 10,963,919,562 | 202,950,000 |
| Other related parties | Purchase of goods | - | 287,445,801 |
| **TOTAL** | | **85,411,308,838** | **3,474,356,395** |

## 33. TRANSACTIONS WITH RELATED PARTIES (continued)

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

| *Related parties* | *Transactions* | *As at 31 March 2024* | *VND*<br>*As at 30 June 2023* |
|---|---|---|---|
| ***Other short-term receivables*** | | | |
| Toan Hai Van Joint Stock Company | Deposit for land rental | 258,000,000,000 | 418,000,000,000 |
| | Interest incomes | 10,554,182,980 | 8,663,282,980 |
| Thanh Thanh Cong Investment Joint Stock Company | Interest incomes | 229,117,809 | 2,881,430,984 |
| Tan Dinh Import Export Joint Stock Company | Dividend | - | 37,492,200,000 |
| Ben Tre Import and Export Joint Stock Company | Purchase of goods | - | 14,837,892,848 |
| Dang Huynh Industrial Zones Exploitation and Management Joint Stock Company | Purchase service | 417,043,659 | - |
| **TOTAL** | | **269,200,344,448** | **481,874,806,812** |
| ***Short-term loan receivables*** | | | |
| Toan Hai Van Joint Stock Company | Lending | 20,914,500,000 | 20,914,500,000 |
| **TOTAL** | | **20,914,500,000** | **20,914,500,000** |
| ***Long-term advances to suppliers*** | | | |
| Thanh Thanh Cong Tourist Joint Stock Company | Purchase of services | - | 9,293,710,000 |
| **TOTAL** | | **-** | **9,293,710,000** |
| ***Short-term advances from customers*** | | | |
| Thanh Thanh Cong Trading Joint Stock Company | Sale of goods | 3,306,876,450 | 1,262,965,004 |
| Thanh Thanh Cong Energy Joint Stock Company | Sale of goods | 3,000,000,000 | - |
| Other related parties | Sale of goods | - | 5,011,580 |
| **TOTAL** | | **6,306,876,450** | **1,267,976,584** |

## 33. TRANSACTIONS WITH RELATED PARTIES (continued)

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

*VND*

| *Related parties* | *Transactions* | *As at 31 March 2024* | *As at 30 June 2023* |
|---|---|---|---|
| **Short-term trade payable** | | | |
| Thanh Thanh Cong Packaging Trading - Production Joint Stock Company | Purchase of materials | 9,408,858,777 | 1,563,039,265 |
| Ben Tre Import and Export Joint Stock Company | Purchase of goods | 28,399,023,783 | 13,968,319,964 |
| Thanh Thanh Cong Investment Joint Stock Company | Purchase of services | - | 19,300,000,000 |
| Other related parties | Purchase of goods | 22,563,812 | 13,247,035 |
| **TOTAL** | | **37,830,446,372** | **34,844,606,264** |
| ***Other short-term payables*** | | | |
| Deutsche Investitions- undEntwicklungsgesellschaft | Dividend payable | - | 38,580,670,685 |
| Tan Dinh Import Export Joint Stock Company | Deposit | 36,000,000 | 36,000,000 |
| Thanh Thanh Cong Energy Joint Stock Company | Sale of goods | 1,664,236,995 | - |
| **TOTAL** | | **1,700,236,995** | **38,616,670,685** |
| ***Loan payable*** | | | |
| Thanh Thanh Cong Energy Joint Stock Company | Loan | 400,000,000 | 450,000,000 |
| **TOTAL** | | **400,000,000** | **450,000,000** |

## 34. OFF BALANCE SHEETS

| | *31 March 2024* | *30 June 2023* |
|---|---|---|
| *Goods held on consignment* | | |
| Sugar finished goods (tonne) | 15,070 | 9,380 |
| Molasses (tonne) | 1,519 | 776 |
| Good sugar (tonne) | 11,093 | 4,528 |
| *Foreign currencies* | | |
| LAK | 87,630,849 | 194,573,196 |
| USD | - | 151,980 |
| EUR | - | 250 |

## 35. EVENTS AFTER THE BALANCE SHEET DATE

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

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

Dang Thi Diem Trinh
Chief accountant

Nguyen Thanh Ngu
General Director

26 April 2024