Thanh Thanh Cong - Bien Hoa Joint Stock Company

Interim separate financial statements

For the six-month period ended 31 December 2024

Thanh Thanh Cong - Bien Hoa Joint Stock Company

CONTENTS

Thanh Thanh Cong - Bien Hoa Joint Stock Company

GENERAL INFORMATION

THE COMPANY

Thanh Thanh Cong - Bien Hoa Joint Stock Company ("the Company"), is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to the Investment License No. 1316/GP issued by the Ministry of Planning and Investment on 15 July 1995 and amended Investment Licenses/ Investment Certificates/ Enterprise Registration Certificates, with the latest amendment being 18th Enterprise Registration Certificate dated 7 February 2025.

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

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

The Company's head office is located at Tan Hung Commune, Tan Chau District, Tay Ninh Province, Vietnam and its representation office is located at No. 62, Tran Huy Lieu Street, Ward 11, Phu Nhuan District, Ho Chi Minh City, Vietnam.

BOARD OF DIRECTORS

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

Ms Dang Huynh Uc My	Chairwoman	appointed on 13 July 2024
	Vice Chairwoman	resigned on 13 July 2024
Ms Huynh Bich Ngoc	Member	appointed on 24 October 2024
	Chairwoman	term ended on 13 July 2024
Mr Tran Tan Viet	Member	
Mr Vo Tong Xuan	Member	passed away on 19 August 2024
Mr Dao Duy Thi	Member	resigned on 24 October 2024
Ms Vo Thuy Anh	Independent member	resigned on 24 October 2024
Mr Tran Trong Gia Vinh	Independent member	
Mr Le Quang Phuc	Independent member	appointed on 24 October 2024

AUDIT COMMITTEE UNDER THE BOARD OF DIRECTORS

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

Mr Le Quang Phuc	Head	appointed on 21 November 2024
Ms Vo Thuy Anh	Head	resigned on 24 October 2024
Mr Dao Duy Thi	Vice Head	resigned on 24 October 2024
Mr Tran Trong Gia Vinh	Independent member	

MANAGEMENT

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

Mr Thai Van Chuyen	General Director	appointed on 29 July 2024
Mr Nguyen Thanh Ngu	General Director	resigned on 29 July 2024
Mr Tran Quoc Thao	Deputy General Director	appointed on 17 July 2024
	Permanent Deputy General Director	term ended on 1 July 2024
Ms Doan Vu Uyen Duyen	Deputy General Director	appointed on 17 July 2024
	Deputy General Director	term ended on 1 July 2024
Ms Lam Thi Cam Le	Deputy General Director	resigned on 24 January 2025
Ms Nguyen Thi Phuong Thao	Deputy General Director	appointed on 29 July 2024
	Finance Director	resigned on 29 July 2024
Mr Nguyen Quoc Viet	Deputy General Director	term ended on 10 July 2024
Mr Huynh Van Phap	Deputy General Director	resigned on 24 July 2024
Mr Trang Thanh Truc	Public Relationship Director	resigned on 6 August 2024
Mr Vo Hong Tuyen	Branch Director	resigned on 5 September 2024

LEGAL REPRESENTATIVE

Legal representatives during the period and at the date of this report are:

Ms Dang Huynh Uc My	from 1 July 2024 to the date of this report
Ms Huynh Bich Ngoc	from 1 July 2024 to 16 July 2024
Mr Thai Van Chuyen	from 8 August 2024 to the date of this report

Mr Tran Quoc Thao is authorized by Ms Dang Huynh Uc My to sign the accompanying interim separate financial statements for the six-month period ended 31 December 2024 in accordance with the Decision No. 16a/2024/QD - CT.HDQT dated 17 July 2024.

AUDITORS

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

Thanh Thanh Cong - Bien Hoa Joint Stock Company

REPORT OF THE MANAGEMENT

The Management of Thanh Thanh Cong - Bien Hoa Joint Stock Company ("the Company") presents this report and the interim separate financial statements of the Company for the six-month period ended 31 December 2024.

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

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

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

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

The Management confirmed that it has complied with the above requirements in preparing the accompanying interim separate financial statements.

STATEMENT BY THE MANAGEMENT

The Management does hereby state that, in its opinion, the accompanying interim separate financial statements, which give a true and fair view of the interim separate financial position of the Company as at 31 December 2024 and of the interim separate results of its operations and its interim separate cash flows for the year then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim separate financial statements.

The Company has subsidiaries as disclosed in Note 17.1 in the interim separate financial statements. The Company prepared these interim separate financial statements to meet the prevailing requirements in relation to disclosure of information, specifically the Circular No. 96/2020/TT-BTC on disclosure of information on the securities market. In addition, as required by these regulations, the Company has prepared the interim consolidated financial statements of the Company and its subsidiaries ("the Group") for the six-month period ended 31 December 2024 ("the interim consolidated financial statements") dated 28 February 2025.

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

For and on behalf of the Management:

M.S.D.N: 3900244389
CÔNG TY CỔ PHẦN THÀNH THÀNH CÔNG - BIÊN HÒA
T. TÂY NINH

Tran Quoc Thap
Deputy General Director

Tay Ninh Province, Vietnam

28 February 2025

Building a better working world

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Ho Chi Minh City, S.R. of Vietnam

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Reference: 11929623/E-68576664/LR

REPORT ON REVIEW OF INTERIM SEPARATE FINANCIAL STATEMENTS

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

We have reviewed the accompanying interim separate financial statements of Thanh Thanh Cong - Bien Hoa Joint Stock Company ("the Company"), as prepared on 28 February 2025 and set out on pages 6 to 70 which comprise the interim separate balance sheet as at 31 December 2024, the interim separate income statement and the interim separate cash flow statement for the six-month period then ended and the notes thereto.

Management's responsibility

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

Auditors' responsibility

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

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

Shape the future with confidence

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim separate financial statements do not give a true and fair view, in all material respects, of the interim separate financial position of the Company as at 31 December 2024, and of the interim separate results of its operations and its interim separate cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim separate financial statements.

Ernst & Young Vietnam Limited

M.S.D.N: 0300811808-C.T.T.N.H.H
CÔNG TY TRÁCH NHIỆM HỮU HẠN ERNST & YOUNG VIỆT NAM
QUẬN 1-TP HỒ CHÍ MINH

Pham Thi Cam Tu
Deputy General Director
Audit Practicing Registration Certificate
No. 2266-2023-004-1

Ho Chi Minh City, Vietnam

28 February 2025

INTERIM SEPARATE BALANCE SHEET
as at 31 December 2024

VND

Code	ASSETS	Notes	31 December 2024	30 June 2024
100	**A. CURRENT ASSETS**		**15,312,995,867,167**	**14,789,631,162,803**
110	***I. Cash and cash equivalents***	***4***	***3,203,090,416,207***	***2,874,916,311,059***
111	1. Cash		743,983,898,516	617,591,697,833
112	2. Cash equivalents		2,459,106,517,691	2,257,324,613,226
120	***II. Short-term investments***		***2,179,771,450,527***	***1,967,627,462,115***
121	1. Held-for-trading securities	5	487,232,869,165	521,283,869,165
122	2. Provision for diminution in value of held-for-trading securities	5	(14,863,861,322)	(29,849,111,322)
123	3. Held-to-maturity investments	6	1,707,402,442,684	1,476,192,704,272
130	***III. Current accounts receivable***		***8,308,459,418,651***	***8,347,426,266,439***
131	1. Short-term trade receivables	7	1,871,123,350,073	2,319,410,183,346
132	2. Short-term advances to suppliers	8	5,216,036,560,261	4,340,434,747,267
135	3. Short-term loan receivables	11	325,710,000,000	815,910,000,000
136	4. Other short-term receivables	9	977,481,399,487	949,987,414,877
137	5. Provision for doubtful short-term receivables	7, 8, 9	(81,891,891,170)	(78,316,079,051)
140	***IV. Inventories***	***10***	***1,595,206,658,227***	***1,579,530,477,317***
141	1. Inventories		1,608,381,716,302	1,592,705,535,392
149	2. Provision for obsolete inventories		(13,175,058,075)	(13,175,058,075)
150	***V. Other current assets***		***26,467,923,555***	***20,130,645,873***
151	1. Short-term prepaid expenses	18	14,587,230,637	7,932,704,972
152	2. Value-added tax deductible	21	2,631,379,583	3,215,169,687
153	3. Tax and other receivables from the State	21	9,249,313,335	8,982,771,214

INTERIM SEPARATE BALANCE SHEET (continued)
as at 31 December 2024

VND

Code	ASSETS	Notes	31 December 2024	30 June 2024
200	**B. NON-CURRENT ASSETS**		**20,514,236,866,862**	**18,821,545,183,602**
210	***I. Long-term receivables***		***2,656,658,211,470***	***1,847,445,164,859***
211	1. Long-term trade receivables	7, 33	167,955,017,657	167,955,017,657
212	2. Long-term advances to suppliers	8	1,124,259,238,835	1,124,259,238,835
216	3. Other long-term receivables	9	1,364,443,954,978	555,230,908,367
220	***II. Fixed assets***		***557,788,359,102***	***602,412,221,038***
221	1. Tangible fixed assets	12	412,652,402,830	443,893,344,199
222	Cost		2,342,657,923,176	2,351,626,254,933
223	Accumulated depreciation		(1,930,005,520,346)	(1,907,732,910,734)
224	2. Finance leases	13	14,919,231,513	19,916,243,010
225	Cost		20,025,323,577	26,048,668,020
226	Accumulated depreciation		(5,106,092,064)	(6,132,425,010)
227	3. Intangible fixed assets	14	130,216,724,759	138,602,633,829
228	Cost		227,126,265,624	227,126,265,624
229	Accumulated amortisation		(96,909,540,865)	(88,523,631,795)
230	***III. Investment properties***	***15***	***127,063,145,143***	***129,189,715,849***
231	1. Cost		167,991,741,266	167,991,741,266
232	2. Accumulated depreciation		(40,928,596,123)	(38,802,025,417)
240	***IV. Long-term assets in progress***		***138,135,579,073***	***79,435,339,351***
242	1. Construction in progress	16	138,135,579,073	79,435,339,351
250	***V. Long-term investments***	***17***	***16,777,412,440,398***	***15,949,023,911,715***
251	1. Investments in subsidiaries	17.1	15,551,504,328,750	15,579,004,328,750
252	2. Investments in associates	17.2	418,662,900,000	418,662,900,000
253	3. Investments in other entities	17.3	913,514,910,444	68,769,893,944
254	4. Provision for diminution in value of long-term investments	17	(136,269,698,796)	(157,413,210,979)
255	5. Held-to-maturity investments	17	30,000,000,000	40,000,000,000
260	***VI. Other long-term assets***		***257,179,131,676***	***214,038,830,790***
261	1. Long-term prepaid expenses	18	249,545,785,868	206,405,484,982
262	2. Deferred tax assets	32.3	7,633,345,808	7,633,345,808
270	**TOTAL ASSETS**		**35,827,232,734,029**	**33,611,176,346,405**

INTERIM SEPARATE BALANCE SHEET (continued)
as at 31 December 2024

VND

Code	*RESOURCES*	*Notes*	*31 December 2024*	*30 June 2024*
300	**C. LIABILITIES**		**19,724,591,018,125**	**18,103,826,366,866**
310	***I. Current liabilities***		***14,045,627,721,133***	***14,382,220,416,088***
311	1. Short-term trade payables	19	1,671,702,408,338	1,539,127,422,736
312	2. Short-term advances from customers	20	1,150,302,669,144	1,724,135,071,261
313	3. Statutory obligations	21	13,149,595,103	32,204,686,927
314	4. Payables to employees		4,689,922,987	14,787,963,145
315	5. Short-term accrued expenses	22	254,903,147,700	210,884,177,026
318	6. Short-term unearned revenue		290,540,079	360,649,029
319	7. Other short-term payables	23	1,777,731,060,943	2,663,534,339,676
320	8. Short-term loans and finance leases	24	9,169,371,212,571	8,184,611,316,006
322	9. Bonus and welfare fund		3,487,164,268	12,574,790,282
330	***II. Non-current liabilities***		***5,678,963,296,992***	***3,721,605,950,778***
336	1. Long-term unearned revenue		-	5,311,466,912
337	2. Other long-term liabilities		6,193,342,030	6,193,342,030
338	3. Long-term loans and finance leases	24	5,668,532,992,712	3,705,864,179,586
342	4. Long-term provisions		4,236,962,250	4,236,962,250
400	**D. OWNERS' EQUITY**	**25**	**16,102,641,715,904**	**15,507,349,979,539**
410	***I. Owners' equity***		***16,102,641,715,904***	***15,507,349,979,539***
411	1. Share capital		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	- *Preference shares*		*216,113,330,000*	*216,113,330,000*
412	2. Share premium		6,770,104,566,476	6,770,104,566,476
418	3. Investment and development fund		46,130,752,499	46,130,752,499
421	4. Undistributed earnings		1,665,283,136,929	1,069,991,400,564
421a	- *Undistributed earnings up to the end of prior period*		*1,026,625,466,346*	*472,515,045,756*
421b	- *Undistributed earnings of the period*		*638,657,670,583*	*597,476,354,808*
440	**TOTAL LIABILITIES AND OWNERS' EQUITY**		**35,827,232,734,029**	**33,611,176,346,405**

CÔNG TY CỔ PHẦN THÀNH THÀNH CÔNG - BIÊN HÒA

Nguyen Thanh Nam
Preparer

Dang Thi Diem Trinh
Chief Accountant

Tran Quoc Thao
Deputy General Director

Tay Ninh Province, Vietnam

28 February 2025

INTERIM SEPARATE INCOME STATEMENT
for the six-month period ended 31 December 2024

VND

Code	*ITEMS*	*Notes*	*For the six-month period ended 31 December 2024*	*For the six-month period ended 31 December 2024*
01	**1. Revenue from sale of goods and rendering of services**	**26.1**	**8,411,687,811,084**	**5,736,173,482,460**
02	**2. Deductions**	**26.1**	**(452,162,649)**	**(1,969,472,395)**
10	**3. Net revenue from sale of goods and rendering of services**	**26.1**	**8,411,235,648,435**	**5,734,204,010,065**
11	**4. Cost of goods sold and services rendered**	**27, 31**	**(7,661,993,713,441)**	**(5,019,493,756,396)**
20	**5. Gross profit from sale of goods and rendering of services**		**749,241,934,994**	**714,710,253,669**
21	**6. Finance income**	**26.2**	**1,023,689,577,664**	**942,011,755,600**
22	**7. Finance expenses**	**28**	**(766,472,271,677)**	**(846,862,522,591)**
23	*In which: Interest expenses*		*(681,246,068,575)*	*(729,723,530,674)*
25	**8. Selling expenses**	**29, 31**	**(107,146,071,450)**	**(93,270,206,720)**
26	**9. General and administrative expenses**	**29, 31**	**(197,901,482,213)**	**(153,254,982,143)**
30	**10. Operating profit**		**701,411,687,318**	**563,334,297,815**
31	**11. Other income**	**30**	**6,817,918,824**	**14,280,036,634**
32	**12. Other expenses**	**30**	**(10,119,186,127)**	**(7,646,232,163)**
40	**13. Other (loss) profit**	**30**	**(3,301,267,303)**	**6,633,804,471**
50	**14. Accounting profit before tax**		**698,110,420,015**	**569,968,102,286**
51	**15. Current corporate income tax expense**	**32.1**	**(20,232,620,116)**	**(23,430,165,823)**
52	**16. Deferred tax expense**	**32.3**	**-**	**-**
60	**17. Net profit after tax**		**677,877,799,899**	**546,537,936,463**

CÔNG TY CỔ PHẦN THÀNH THÀNH CÔNG - BIÊN HÒA

Nguyen Thành Nam Preparer	Dang Thi Diem Trinh Chief Accountant	Tran Quoc Thao Deputy General Director

Tay Ninh Province, Vietnam

28 February 2025

INTERIM SEPARATE CASH FLOW STATEMENT
for the six-month period ended 31 December 2024

VND

Code	*ITEMS*	*Notes*	*For the six-month period ended 31 December 2024*	*For the six-month period ended 31 December 2023*
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	**Accounting profit before tax**		**698,110,420,015**	**569,968,102,286**
	Adjustments for:			
02	Depreciation of tangible fixed assets and investment properties and amortisation of intangible fixed assets	12, 13, 14, 15	39,063,313,513	43,853,336,232
03	(Reversal of provisions) provisions		(32,552,950,064)	25,554,604,490
04	Foreign exchange losses (gains) arisen from revaluation of monetary accounts dominated in foreign currencies		35,334,139,588	(9,203,825,272)
05	Profit from investing activities		(575,252,833,899)	(881,757,558,779)
06	Interest expenses	28	681,246,068,575	729,723,530,674
08	**Operating profit before changes in working capital**		**845,948,157,728**	**478,138,189,631**
09	Decrease (increase) in receivables		126,769,571,174	(2,427,689,140,793)
10	(Increase) decrease in inventories		(15,676,180,910)	576,633,762,886
11	(Decrease) increase in payables		(1,413,698,500,667)	1,456,738,649,957
12	Increase in prepaid expenses		(49,794,826,551)	(38,344,624,569)
13	Decrease (increase) in held-for-trading securities		34,051,000,000	(184,069,360,347)
14	Interest paid		(615,452,621,863)	(711,161,983,880)
15	Corporate income tax paid	21	(29,124,127,895)	(21,210,490,731)
17	Other cash outflows for operating activities		(52,453,560,232)	(18,566,545,837)
20	**Net cash flows used in operating activities**		**(1,169,431,089,216)**	**(889,531,543,683)**
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	Purchase and construction of fixed assets		(62,243,421,488)	(45,555,148,414)
22	Proceeds from disposals of fixed assets		11,230,300,895	2,026,908,818
23	Loans to other entities and placements of term deposits		(753,197,356,865)	(598,046,289,808)
24	Collections from borrowers and term deposits		531,987,618,453	1,369,610,000,000
25	Payments for investments in other entities		(1,608,245,016,500)	(3,114,110,752,650)
26	Proceeds from sales of investments in other entities		27,500,000,000	2,250,999,036,420
27	Interest, dividends and profits received		438,478,499,766	421,223,920,569
30	**Net cash flows (used in) from investing activities**		**(1,414,489,375,739)**	**286,147,674,935**

INTERIM SEPARATE CASH FLOW STATEMENT (continued)
for the six-month period ended 31 December 2024

VND

Code	*ITEMS*	*Notes*	*For the six-month period ended 31 December 2024*	*For the six-month period ended 31 December 2023*
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
33	Drawdown of borrowings	24	19,854,624,277,477	14,174,160,743,412
34	Repayment of borrowings	24	(16,927,194,686,982)	(12,959,667,399,129)
35	Payment of principal of finance lease liabilities	24	(2,257,280,804)	(4,367,067,990)
36	Dividends paid	25.2	-	(77,810,688,775)
40	**Net cash flows from financing activities**		**2,925,172,309,691**	**1,132,315,587,518**
50	**Net increase in cash for the period**		**341,251,844,736**	**528,931,718,770**
60	**Cash and cash equivalents at beginning of period**		**2,874,916,311,059**	**2,265,223,364,198**
61	Impact of exchange rate fluctuation		(13,077,739,588)	(10,011,834,243)
70	**Cash and cash equivalents at end of period**	**4**	**3,203,090,416,207**	**2,784,143,248,725**

CÔNG TY CỔ PHẦN THÀNH THÀNH CÔNG - BIÊN HÒA

Nguyen Thanh Nam Preparer	Dang Thi Diem Trinh Chief Accountant	Tran Quoc Thao Deputy General Director

Tay Ninh Province, Vietnam

28 February 2025

1. CORPORATE INFORMATION

Thanh Thanh Cong - Bien Hoa Joint Stock Company ("the Company"), is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to the Investment License No. 1316/GP issued by the Ministry of Planning and Investment on 15 July 1995 and amended Investment Licenses/ Investment Certificates/ Enterprise Registration Certificates, with the latest, 18th amended Enterprise Registration Certificate dated 7 February 2025.

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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. 62, Tran Huy Lieu Street, Ward 11, Phu Nhuan District, Ho Chi Minh City, Vietnam.

The number of the Company's employees as at 31 December 2024 was 861 persons (30 June 2024: 698 persons).

2. BASIS OF PREPARATION

2.1 *Purpose of preparing the interim separate financial statements*

The Company has subsidiaries as disclosed in Note 17.1. The Company prepared these interim separate financial statements to meet the prevailing requirements in relation to disclosure of information, specifically the Circular No. 96/2020/TT-BTC on disclosure of information on the securities market. In addition, as required by these regulations, the Company has also prepared the interim consolidated financial statements of the Company and its subsidiaries ("the Group") for period ended 31 December 2024 ("the interim consolidated financial statements") dated 28 February 2025.

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

2.2 *Accounting standards and system*

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

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

2. BASIS OF PREPARATION (continued)

2.2 *Accounting standards and system* (continued)

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

2.3 *Applied accounting documentation system*

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

2.4 *Fiscal year*

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

2.5 *Accounting currency*

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 *Cash and cash equivalents*

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

3.2 *Inventories*

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

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

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

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.2 ***Inventories*** (continued)

Provision for obsolete inventories

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

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

3.3 ***Receivables***

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

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

3.4 ***Tangible fixed assets***

Tangible fixed assets are stated at cost less accumulated depreciation.

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

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

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

3. 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 Company is the lessee

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

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

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

Where the Company is the lessor

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

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.6 *Intangible fixed assets*

Intangible fixed assets are stated at cost less accumulated amortisation.

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

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

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

Land use rights

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

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

3.7 *Depreciation and amortisation*

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

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

3.8 *Investment properties*

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

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

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

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.8 *Investment properties* (continued)

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

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

3.9 *Investments*

Investments in subsidiaries

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

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

Investments in associates

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

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

Held-for-trading securities and investments in other entities

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

Held-to-maturity investments

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

Provision for diminution in value of investments

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

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.10 Prepaid expenses

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

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

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

3.11 Borrowing costs

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

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

3.12 Payables and accruals

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

3.13 Foreign currency transactions

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

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

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

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

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.14 Provisions

Retrenchment allowance

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

This provision is used to settle the retrenchment allowance to be paid to employee upon termination of their labour contract following Article 48 of the Labour Code.

3.15 Convertible bond

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

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

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

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

3.16 Appropriation of net profits

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

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

- *Investment and development fund*

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

- *Bonus and welfare fund*

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.17 Revenue recognition

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

Sale of goods

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

Sale of electricity

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

Rental income

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

Interest

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

Dividends

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

3.18 Taxation

Current income tax

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

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

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

Deferred tax

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

Deferred tax liabilities are recognised for all taxable temporary differences.

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.18 ***Taxation*** (continued)

Deferred tax (continued)

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

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

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

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

3.19 ***Related parties***

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

4. CASH AND CASH EQUIVALENTS

VND

	31 December 2024	*30 June 2024*
Cash on hand	2,401,067,138	1,393,666,669
Cash in banks	741,582,831,378	616,198,031,164
Time deposits at banks *(*)*	2,459,106,517,691	2,257,324,613,226
TOTAL	**3,203,090,416,207**	**2,874,916,311,059**

(*) This represents bank deposits with an original term or remaining maturities of no more than three (3) months and earn interest at rate ranging from 1.6% to 3.75% per annum for the six-month period ended 31 December 2024 (for the six-month ended 31 December 2023: 3.4% to 5.0% per annum).

5. HELD-FOR-TRADING SECURITIES

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

	31 December 2024			
	GEG (*)	*VNG*	*Others*	*Total*
Number of shares	39,376,509	-	880,600	40,257,109
Cost (VND)	459,043,107,847	-	28,189,761,318	487,232,869,165
Provision (VND)	-	-	(14,863,861,322)	(14,863,861,322)
Net (VND)	459,043,107,847	-	13,325,899,996	472,369,007,843
Fair value (VND)	459,043,107,847	-	13,325,899,996	472,369,007,843

	30 June 2024			
	GEG (*)	*VNG (**)*	*Others*	*Total*
Number of shares	37,501,438	1,700,000	880,600	40,082,038
Cost (VND)	459,043,107,847	34,051,000,000	28,189,761,318	521,283,869,165
Provision (VND)	-	(17,051,000,000)	(12,798,111,322)	(29,849,111,322)
Net (VND)	459,043,107,847	17,000,000,000	15,391,649,996	491,434,757,843
Fair value (VND)	459,043,107,847	17,000,000,000	15,391,649,996	491,434,757,843

(*) As at 31 December 2024 and 30 June 2024, all GEG shares were pledged as collaterals for long-term bonds obtained from commercial banks *(Note 24.3)*.

(*) As at 30 June 2024, all VND shares were pledged as collaterals for long-term bonds obtained from commercial banks *(Note 24.1)*.

6. HELD-TO-MATURITY INVESTMENTS

This comprises bank deposits with remaining term to maturities of less than twelve (12) months and earn interest at rates ranging from 1.8% to 5.3% per annum (for the six-month period ended 31 December 2023: 2.0% to 7.8% per annum). As at 31 December 2024 and 30 June 2024, a part of held-to-maturity investments was pledged as collateral for short-term loans obtained from commercial banks *(Note 24.1)*.

7. TRADE RECEIVABLES

VND

	31 December 2024	*30 June 2024*
Short-term	**1,871,123,350,073**	**2,319,410,183,346**
Due from other parties	1,016,953,087,774	887,986,279,566
- *Hong Quang Vinh Production Trading Service Company Limited*	*117,373,020,000*	-
- *Masan HG One Member Company Limited*	*36,364,125,000*	*63,367,710,000*
- *URC Vietnam Company Limited*	*33,457,173,750*	*15,645,000,000*
- *Vietnam Tran Quang Company Limited*	*26,217,450,000*	*29,774,923,500*
- *Others*	*803,541,319,024*	*779,198,646,066*
Due from related parties *(Note 33)*	854,170,262,299	1,431,423,903,780
Long-term	**167,955,017,657**	**167,955,017,657**
Due from a related party *(Note 33)*	167,955,017,657	167,955,017,657
TOTAL	**2,039,078,367,730**	**2,487,365,201,003**
Provision for doubtful short-term trade receivables	(32,539,014,266)	(28,132,959,862)
NET	**2,006,539,353,464**	**2,459,232,241,141**

As at 31 December 2024 and 30 June 2024, a part of short-term trade receivables was pledged as collateral for short-term loans obtained from commercial banks *(Note 24.1)*.

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

VND

	For the six-month period ended 31 December 2024	*For the six-month period ended 31 December 2023*
Beginning balance	28,132,959,862	11,337,080,840
Provision made during the period	4,406,054,404	6,388,388,017
Ending balance	32,539,014,266	17,725,468,857

8. ADVANCES TO SUPPLIERS

		VND
	31 December 2024	*30 June 2024*
Short-term	**5,216,036,560,261**	**4,340,434,747,267**
Advances to related parties *(Note 33)*	2,288,683,492,975	1,498,344,866,836
Advances to farmers *(*)*	1,099,686,203,563	1,135,675,870,044
Advances to other parties	1,827,666,863,723	1,706,414,010,387
In which:		
- *Global Mind Agriculture Company Limited (**)*	*1,355,038,775,369*	*-*
- *Hung An Agriculture Joint Stock Company*	*141,000,000,000*	*781,993,770,607*
- *Kasekam Youveakchun Svay Rieng Company Limited*	*120,919,483,680*	*-*
- *New Century Trading Services Joint Stock Company*	*-*	*514,985,389,742*
- *Van Phat Dat Development Investment Joint Stock Company*	*-*	*237,953,209,589*
- *Others*	*210,708,604,674*	*171,481,640,449*
Long-term	**1,124,259,238,835**	**1,124,259,238,835**
Advances to a related party *(Note 33)*	995,288,717,063	995,204,801,941
Advances to farmers *(*)*	128,970,521,772	129,054,436,894
TOTAL	**6,340,295,799,096**	**5,464,693,986,102**
Provision for doubtful short-term advances to suppliers	(32,223,691,874)	(27,040,525,018)
NET	**6,308,072,107,222**	**5,437,653,461,084**

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

(**) From 1 November 2024, Global Mind Agriculture Company Limited is no longer an indirect subsidiary of the Company

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

		VND
	For the six-month period ended 31 December 2024	*For the six-month period ended 31 December 2023*
Beginning balance	27,040,525,018	31,985,684,707
Provision (reversal of provision) during the period	5,183,166,856	(6,146,870,187)
Ending balance	32,223,691,874	25,838,814,520

9. OTHER RECEIVABLES

		VND
	31 December 2024	*30 June 2024*
Short-term	**977,481,399,487**	**949,987,414,877**
Interest receivables	557,295,944,010	624,436,629,877
Dividend receivable	219,745,060,000	15,830,040,000
Payment on behalf	75,677,472,084	74,500,822,818
Staff advances	74,529,528,156	49,916,956,711
Deposits for land rental	22,387,259,068	1,651,152,000
Deposits	-	144,338,994,716
Others	27,846,136,169	39,312,818,755
Long-term	**1,364,443,954,978**	**555,230,908,367**
Capital contribution per Business Cooperation Contract *(*)*	1,315,500,000,000	552,000,000,000
Deposits for land rental	48,943,954,978	3,230,908,367
TOTAL	**2,341,925,354,465**	**1,505,218,323,244**
Provision for doubtful other short-term receivables	(17,129,185,030)	(23,142,594,171)
NET	**2,324,796,169,435**	**1,482,075,729,073**
In which:		
Related parties (Note 33)	*930,916,163,767*	*659,126,425,968*
Other parties	*1,393,880,005,668*	*822,949,303,105*

(*) This includes 3 business cooperation contracts to share profits after tax and without establishing a new legal entity as below:

The Company	*Project contents*	*Profit sharing*	*31 December 2024*	*30 June 2024*
Thanh Thanh Cong Food Company Limited ("TTC Food")	Develop a large-scale sugarcane raw material area	Profits per specific sharing ratio for each project	763,500,000,000	-
Bien Hoa Consumer Joint Stock Company	Expanding the domestic market	90.91% of the total profit after tax of the Project	500,000,000,000	500,000,000,000
Binh Phuoc Food Production Joint Stock Company	Growing edible crops high-quality fruit. The project's duration:up to 23 March 2055.	20% of the total profit after tax of the Project	52,000,000,000	52,000,000,000
TOTAL			**1,315,500,000,000**	**552,000,000,000**

9. OTHER RECEIVABLES (continued)

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

	For the six-month period ended 31 December 2024	*For the six-month period ended 31 December 2023*
		VND
Beginning balance	23,142,594,171	3,419,331,400
(Reversal of provision) provision made during the period	(6,013,409,141)	2,959,877,792
Ending balance	17,129,185,030	6,379,209,192

10. INVENTORIES

VND

	31 December 2024		*30 June 2024*	
	Cost	*Provision*	*Cost*	*Provision*
Merchandises	605,326,765,550	(289,231,680)	608,253,633,124	(289,231,680)
Work-in-process	394,809,278,249	-	108,666,807,019	-
Finished goods	324,257,646,791	-	372,660,371,194	-
Raw materials	155,438,740,968	(11,537,371,431)	365,305,052,943	(11,537,371,431)
Goods in transit	124,376,163,101	-	134,588,464,564	-
Tools and supplies	4,173,121,643	(1,348,454,964)	3,231,206,548	(1,348,454,964)
TOTAL	**1,608,381,716,302**	**(13,175,058,075)**	**1,592,705,535,392**	**(13,175,058,075)**

As at 31 December 2024 and 30 June 2024, a part of inventories was pledged as collateral for short-term loans obtained from commercial banks *(Note 24.1)*.

Details of movements of provision for obsolete inventories:

	For the six-month period ended 31 December 2024	*For the six-month period ended 31 December 2023*
		VND
Beginning and ending balances	13,175,058,075	8,546,971,560

11. SHORT-TERM LOAN RECEIVABLES

	31 December 2024	*30 June 2024*
		VND
Due from related parties *(Note 33)*	160,020,000,000	655,720,000,000
Due from other party *(*)*	165,690,000,000	160,190,000,000
TOTAL	**325,710,000,000**	**815,910,000,000**

(*) This represents the unsecured lending to Binh Phuoc Food Production Joint Stock Company with term to maturity of three (3) years which earns interest at 9.5% per annum.

12. TANGIBLE FIXED ASSETS

VND

	Buildings and structures	*Machinery and equipment*	*Means of transportation*	*Office equipment*	*Others*	*Total*
Cost:						
As at 30 June 2024	410,703,753,293	1,821,588,019,752	36,679,630,214	18,323,403,399	64,331,448,275	2,351,626,254,933
New purchase	123,832,271	100,000,000	2,997,175,495	322,174,000	-	3,543,181,766
Disposal	-	(8,901,466,297)	(3,524,930,626)	(85,116,600)	-	(12,511,513,523)
As at 31 December 2024	410,827,585,564	1,812,786,553,455	36,151,875,083	18,560,460,799	64,331,448,275	2,342,657,923,176
In which:						
Fully depreciated	*21,283,786,281*	*1,287,552,259,387*	*4,533,029,629*	*6,676,122,872*	*57,893,104,172*	*1,377,938,302,341*
Accumulated depreciation:						
As at 30 June 2024	266,187,534,065	1,552,838,030,439	16,506,247,721	12,046,901,651	60,154,196,858	1,907,732,910,734
Depreciation for the period	7,071,913,559	18,097,305,330	1,711,727,353	760,771,949	223,500,890	27,865,219,081
Disposal	-	(3,889,653,702)	(1,675,789,633)	(27,166,134)	-	(5,592,609,469)
As at 31 December 2024	273,259,447,624	1,567,045,682,067	16,542,185,441	12,780,507,466	60,377,697,748	1,930,005,520,346
Net carrying amount:						
As at 30 June 2024	144,516,219,228	268,749,989,313	20,173,382,493	6,276,501,748	4,177,251,417	443,893,344,199
As at 31 December 2024	137,568,137,940	245,740,871,388	19,609,689,642	5,779,953,333	3,953,750,527	412,652,402,830
In which:						
Pledged as loan security (Note 24.3)	*58,492,901,206*	*245,740,871,393*	*10,268,303,546*	*5,779,953,332*	*3,953,750,527*	*324,235,780,004*

13. FINANCE LEASES

	VND
	Machinery and equipment
Cost:	
As at 30 June 2024	26,048,668,020
Lease return	(6,023,344,443)
As at 31 December 2024	20,025,323,577
Accumulated depreciation:	
As at 30 June 2024	6,132,425,010
Depreciation for the period	685,614,656
Lease return	(1,711,947,602)
As at 31 December 2024	5,106,092,064
Net carrying amount:	
As at 30 June 2024	19,916,243,010
As at 31 December 2024	14,919,231,513

14. INTANGIBLE FIXED ASSETS

			VND
	Land use rights	*Computer software*	*Total*
Cost:			
As at 30 June 2024 and 31 December 2024	66,165,258,934	160,961,006,690	227,126,265,624
In which: *Fully amortised*	*21,716,001,326*	*13,207,671,170*	*34,923,672,496*
Accumulated amortisation:			
As at 30 June 2024	37,896,197,934	50,627,433,861	88,523,631,795
Amortisation for the period	1,161,487,110	7,224,421,960	8,385,909,070
As at 31 December 2024	39,057,685,044	57,851,855,821	96,909,540,865
Net carrying amount:			
As at 30 June 2024	28,269,061,000	110,333,572,829	138,602,633,829
As at 31 December 2024	27,107,573,890	103,109,150,869	130,216,724,759
In which: *Pledged as loan security (Note 24.3)*	*27,107,573,890*	-	*27,107,573,890*

15. INVESTMENT PROPERTIES

VND

	Buildings and structures	*Land use rights*	*Total*
Cost:			
As at 30 June 2024 and 31 December 2024	138,695,318,266	29,296,423,000	167,991,741,266
Accumulated depreciation:			
As at 30 June 2024	29,921,778,973	8,880,246,444	38,802,025,417
Depreciation for the period	294,478,454	1,832,092,252	2,126,570,706
As at 31 December 2024	30,216,257,427	10,712,338,696	40,928,596,123
Net carrying amount:			
As at 30 June 2024	108,773,539,293	20,416,176,556	129,189,715,849
As at 31 December 2024	108,479,060,839	18,584,084,304	127,063,145,143
In which:			
Pledged as loan security (Note 24.1)	*108,479,060,839*	*18,584,084,304*	*127,063,145,143*

The fair values of the investment properties as at 31 December 2024 had not yet been formally assessed and determined. However, based on the current rental situation and market value of these investment properties, the management believed that their fair values were much higher than their carrying values as at the balance sheet date.

Revenue and expense relating to investment properties

VND

	For the six-month period ended 31 December 2024	*For the six-month period ended 31 December 2023*
Rental income from investment properties	11,632,722,182	11,092,737,118
Direct operating expenses of investment properties that generated rental income during the period	(9,272,269,372)	(8,485,387,365)

16. CONSTRUCTION IN PROGRESS

	31 December 2024	VND 30 June 2024
Improvement of machinery and equipment	58,139,019,429	17,763,662,616
Machinery and equipment under installation	44,770,194,030	41,439,822,514
Others	35,226,365,614	20,231,854,221
TOTAL	**138,135,579,073**	**79,435,339,351**

17. LONG-TERM INVESTMENTS

	31 December 2024	VND 30 June 2024
Investments in subsidiaries *(Note 17.1)*	15,551,504,328,750	15,579,004,328,750
Investments in associates *(Note 17.2)*	418,662,900,000	418,662,900,000
Investments in other entities *(Note 17.3)*	913,514,910,444	68,769,893,944
Held-to-maturity investments *(*)*	30,000,000,000	40,000,000,000
TOTAL	**16,913,682,139,194**	**16,106,437,122,694**
Provision for diminution in value of long-term investments	(136,269,698,796)	(157,413,210,979)
NET	**16,777,412,440,398**	**15,949,023,911,715**

(*) This represents investments in long-term bonds issued by commercial banks with terms to maturity from four (4) to ten (10) years which earns interest at rates ranging from 6.6% to 8.4% per annum (for the six-month 31 December 2023: 6.5% to 8.8% per annum).

Details of movements of provision for long-term investments:

	For the six-month period ended 31 December 2024	*VND* *For the six-month period ended 31 December 2023*
Beginning balance	157,413,210,979	133,901,861,976
(Reversal of provision) provision during the period	(21,143,512,183)	21,958,058,868
Ending balance	136,269,698,796	155,859,920,844

17. LONG-TERM INVESTMENTS (continued)

17.1 Investments in subsidiaries

17.1.1 Investments in direct subsidiaries

		31 December 2024			30 June 2024		
Name of subsidiaries	*Business activities*	*Cost of investment (VND)*	*% voting right (*)*	*% of direct interest*	*Cost of investment (VND)*	*% voting right (*)*	*% of direct interest*
Thanh Thanh Cong - Bien Hoa Cane Sugar One Member Limited Company	Consulting management in manufacturing sugar industry	5,575,815,108,959	100.00	100.00	5,575,815,108,959	100.00	100.00
Bien Hoa Consumer JSC ("BHC")	Manufacturing and trading sugar and related by-products; manufacturing fertilizer; manufacturing and trading electricity; and technical advisory	5,337,824,715,191	100.00	90.00	5,337,824,715,191	100.00	90.00
Thanh Thanh Cong Agricultural Development Joint Stock Company ("TTC Agricultural Development")	Manufacturing and trading alcohol and related by-products; manufacturing and trading electricity; manufacturing fertilizer and planting sugarcane	1,395,000,000,000	100.00	90.00	1,395,000,000,000	90.00	90.00
TTC Attapeu Sugarcane Co., Ltd. ("TTC Attapeu")	Producing and trading import-export of sugar; plant sugarcane, rubber tree, oil palm tree, short-term leguminous trees; producing, transmit and distribute electricity and trade of agricultural machine and spare parts	982,110,000,000	100.00	35.84	982,110,000,000	100.00	35.84

17. LONG-TERM INVESTMENTS (continued)

17.1 *Investments in subsidiaries* (continued)

17.1.1 *Investments in direct subsidiaries* (continued)

		31 December 2024			30 June 2024		
Name of subsidiaries	*Business activities*	*Cost of investment (VND)*	*% voting right (*)*	*% of direct interest*	*Cost of investment (VND)*	*% voting right (*)*	*% of direct interest*
TSU Investment Private Limited Company	Trading; manufacturing and packaging raw and refined sugar to sell in Singapore and export to region	733,969,200,000	100.00	98,04	733,969,200,000	100.00	98.04
TSU Australia Pty Ltd	Developing of sugarcane raw material and other plant areas	707,935,000,000	100.00	100,00	707,935,000,000	100.00	100.00
AgriS Gia Lai Agriculture Joint Stock Company ("TTC Gia Lai")[1]	Manufacturing sugar and other by-products from sugarcane for sales; plant sugar cane; manufacturing electricity for sales; engineering the civil projects; processing agricultural products; manufacturing and trading in fertilizer; and investing in financial market	658,850,304,600	97.97	97,97	658,850,304,600	97.97	97.97
TTC An Hoa Production - Trading - Service One Member Limited Liability Company ("TTC An Hoa")	Packaging service; producing sugar; trading food; warehousing and storage of goods; producing electricity; transmission and distribution of electricity; installation of electrical systems; trading real estate	160,000,000,000	100.00	100,00	160,000,000,000	100.00	100.00

[1] Previously known as Thanh Thanh Cong Gia Lai Company Limited

17. LONG-TERM INVESTMENTS (continued)

17.1 *Investments in subsidiaries* (continued)

17.1.1 *Investments in direct subsidiaries* (continued)

		31 December 2024			30 June 2024		
Name of subsidiaries	*Business activities*	*Cost of investment (VND)*	*% voting right (*)*	*% of direct interest*	*Cost of investment (VND)*	*% voting right (*)*	*% of direct interest*
Ninh Hoa Green Energy One Member Limited Liability Company	Producing electricity	-	-	-	5,250,000,000	100.00	100.00
Ninh Hoa Clean Energy One Member Limited Liability Company	Producing electricity	-	-	-	5,250,000,000	100.00	100.00
Thanh Cong Green Idea One Member Limited Liability Company ("Thanh Cong Green Idea")	Manufacturing electricity; planting sugar cane; manufacturing basic chemical; manufacturing fertilizer; food wholesale	-	-	-	5,000,000,000	100.00	100.00
Thanh Cong Green One Member Limited Liability Company ("Thanh Cong Green")	Producing electricity	-	-	-	4,000,000,000	100.00	100.00

17. LONG-TERM INVESTMENTS (continued)

17.1 *Investments in subsidiaries* (continued)

17.1.1 *Investments in direct subsidiaries* (continued)

Name of subsidiaries	*Business activities*	*31 December 2024*			*30 June 2024*		
		Cost of investment (VND)	*% voting right (*)*	*% of direct interest*	*Cost of investment (VND)*	*% voting right (*)*	*% of direct interest*
Thanh Cong Agriculture Investment One Member Limited Liability Company	Producing electricity	-	-	-	4,000,000,000	100.00	100.00
Thanh Cong Green Agriculture One Member Limited Liability Company ("Thanh Cong Green Agriculture")	Producing electricity	-	-	-	4,000,000,000	100.00	100.00
TOTAL		**15,551,504,328,750**			**15,579,004,328,750**		
Provision for diminution in value of long-term investments		(67,499,804,852)			(88,643,317,035)		
NET		**15,484,004,523,898**			**15,490,361,011,715**		

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

The fair values of the above investments as at 31 December 2024 had not yet been formally assessed and determined due to unavailability of market information. However, based on the current operation of those companies, the management believed that their fair values were much higher than their carrying values as at the interim balance sheet date.

17. LONG-TERM INVESTMENTS (continued)

17.1 ***Investments in subsidiaries*** (continued)

17.1.2 Investments in indirect subsidiaries

As at 31 December 2024, the Company indirectly exercises its control over the following companies:

(i) AgriS Ninh Hoa Import-Export Joint Stock Company ("AgriS Ninh Hoa Company");

(ii) Ninh Hoa Thermoelectricity One Member Company Limited ("Ninh Hoa Thermoelectricity Company");

(iii) AgriS Gia Lai Electricity Joint Stock Company (previously known as Gia Lai Thermoelectricity One Member Company Limited);

(iv) Bien Hoa - Phan Rang Sugar Joint Stock Company ("Bien Hoa - Phan Rang Sugar Company");

(v) Bien Hoa - Thanh Long Joint Stock Company ("Bien Hoa - Thanh Long");

(vi) TTC Attapeu Sugarcane Sole Co., Ltd. ("TTC Attapeu Laos");

(vii) Mien Trung Bovine Breeding Joint Stock Company;

(viii) Nuoc Trong Rubber Joint Stock Company;

(ix) Hai Vi Limited Company;

(x) Nuoc Trong Sugar Joint Stock Company;

(xi) Thanh Thanh Cong Sugarcane Research, Application Limited Liability Company;

(xii) Tay Ninh Sugar Joint Stock Company;

(xiii) Tuan Hoan TTC Agricultural Technology Joint Stock Company;

(xiv) Thanh Nien Printing Joint Stock Company;

(xv) Thanh Cong Green Idea One Member Limited Liability Company ;

(xvi) Thanh Cong Green Agriculture One Member Limited Liability Company;

(xvii) Thanh Cong Green One Member Limited Liability Company;

(xviii) Thanh Cong Agriculture Investment One Member Limited Liability Company;

(xix) Ninh Hoa Clean Energy One Member Limited; and

(xx) Ninh Hoa Green Energy One Member Limited.

17. LONG-TERM INVESTMENTS (continued)

17.2 Investment in associates

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

	31 December 2024		*30 June 2024*	
Name of associates	*Cost of investment (VND)*	*% of direct interest (%)*	*Cost of investment (VND)*	*% of direct interest (%)*
Tan Dinh Import Export Joint Stock Company ("Tadimex")	418,662,900,000	23.1	418,662,900,000	23.1

The fair value of the above investment as at 31 December 2024 had not yet been formally assessed and determined due to unavailability of market information. However, based on the current operation of that company, the management believed that its fair value was much higher than its carrying value as at the balance sheet date.

17.3 Investments in other entities

	31 December 2024		*30 June 2024*	
	Cost of investment (VND)	*% of interest*	*Cost of investment (VND)*	*% of interest*
Ben Tre Import Export Joint Stock Company	844,745,016,500	10,00	-	-
France-Vietnam Sorbitol Joint Stock Company	31,579,200,000	18,86	31,579,200,000	18.86
Son Duong Sugar and Sugar Cane Joint Stock Company	36,456,277,500	13,84	36,456,277,500	13.84
Other long-term investments	734,416,444		734,416,444	-
TOTAL	**913,514,910,444**		**68,769,893,944**	
Provision for diminution in value of long-term investment	(68,769,893,944)		(68,769,893,944)	
NET	**844,745,016,500**		**-**	

On 26 December 2024, the Company completed the purchase of 21,941,429 shares in Ben Tre Import Export Joint Stock Company ("Betrimex"), equivalent to 10% of the interest rate in Betrimex in accordance with Resolution No. 60/2024/NQ-HDQT at as 9 October 2024.

The fair values of the above investments as at 31 December 2024 had not yet been formally assessed and determined. However, based on the financial position of those companies, the management believed that their fair values were much higher than their book value as at reporting date.

18. PREPAID EXPENSES

		VND
	31 December 2024	*30 June 2024*
Short-term	**14,587,230,637**	**7,932,704,972**
Prepaid land rental	5,288,528,862	927,944,265
Insurance fees	180,627,639	1,480,508,400
Others	9,118,074,136	5,524,252,307
Long-term	**249,545,785,868**	**206,405,484,982**
Prepaid land rental	103,728,410,969	105,181,047,712
Repairment expenses of machine and equipment	12,538,025,923	20,430,204,521
Others	133,279,348,976	80,794,232,749
TOTAL	**264,133,016,505**	**214,338,189,954**

19. SHORT-TERM TRADE PAYABLES

		VND
	31 December 2024	*30 June 2024*
Due to related parties *(Note 33)*	972,945,205,565	643,836,628,325
Due to other parties	635,435,537,820	854,216,476,352
Due to farmers	63,321,664,953	41,074,318,059
TOTAL	**1,671,702,408,338**	**1,539,127,422,736**

20. SHORT-TERM ADVANCES FROM CUSTOMERS

		VND
	31 December 2024	*30 June 2024*
Due to related parties *(Note 33)*	716,832,381,037	711,559,546,037
Due to other parties	433,470,288,107	1,012,575,525,224
In which:		
- *Tan Phu Thanh Production Trading - Services Company Limited*	*177,449,000,000*	*-*
- *A Dong Investment Business Development Company Limited*	*121,779,103,939*	*166,325,165,967*
- *Suntory Pepsico Vietnam Beverage Company Limited*	*88,946,500,000*	*-*
- *Global Mind Agriculture Company Limited*	*36,408,474,412*	*-*
- *Tam Khoi Nguyen Manufacture Trading and Service Co., Ltd*	*-*	*731,320,774,588*
- *Dat Thanh Manufacture Trading and Service Co., Ltd*	*-*	*96,711,000,000*
- *Lien Khoi Tien Manufacture Trading and Service Co., Ltd*	*-*	*10,016,025,000*
- *Others*	*8,887,209,756*	*8,202,559,669*
TOTAL	**1,150,302,669,144**	**1,724,135,071,261**

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

				VND
	30 June 2024	*Increase during the period*	*Decrease during the period*	*31 December 2024*
Payables				
Corporate income tax	15,318,757,267	20,232,620,116	(29,124,127,895)	6,427,249,488
Value-added tax	16,549,566,785	379,141,217,403	(389,304,821,448)	6,385,962,740
Import tax	336,362,875	68,522,543,506	(68,522,523,506)	336,382,875
TOTAL	**32,204,686,927**	**467,896,381,025**	**(486,951,472,849)**	**13,149,595,103**
Receivables				
Import tax	8,982,771,214	-	-	8,982,771,214
Personal income tax	-	9,355,313,021	(9,088,770,900)	266,542,121
Value-added tax	3,215,169,687	336,769,077,354	(337,352,867,458)	2,631,379,583
TOTAL	**12,197,940,901**	**346,124,390,375**	**(346,441,638,358)**	**11,880,692,918**

22. SHORT-TERM ACCRUED EXPENSES

VND

	31 December 2024	*30 June 2024*
Interest expense	101,488,628,994	76,511,126,740
Purchase of materials	58,424,294,685	30,670,854,419
Accrual for complete land lease contracts for farmers	40,034,450,271	26,451,407,541
Transportation fees	32,629,779,423	30,555,888,243
External services expenses	16,587,104,506	46,428,380,187
Others	5,738,889,821	266,519,896
TOTAL	**254,903,147,700**	**210,884,177,026**

23. OTHER SHORT-TERM PAYABLES

VND

	31 December 2024	*30 June 2024*
Letters of credit	1,393,570,865,000	2,354,570,000,000
Interest payables	227,629,518,016	186,813,573,558
Dividend payables	89,952,339,194	50,732,865,948
Collection on behalf	15,301,236,372	24,829,779,687
Deposits	2,697,903,555	2,646,607,614
Transportation	1,570,965,134	1,570,965,134
Others	47,008,233,672	42,370,547,735
TOTAL	**1,777,731,060,943**	**2,663,534,339,676**
In which:		
Other parties	*1,605,999,644,920*	*2,558,792,800,419*
Related parties (Note 33)	*171,731,416,023*	*104,741,539,257*

24. LOANS AND FINANCE LEASES

VND

		Movement during the period				
	30 June 2024	*Increase*	*Decrease*	*Reclassification*	*Foreign exchange rate*	*31 December 2024*
Short-term	**8,184,611,316,006**	***16,897,923,942,656***	***(16,168,941,870,808)***	***255,777,824,717***	-	***9,169,371,212,571***
Loans from banks *(Note 24.1)*	7,573,844,248,827	14,789,923,942,656	(14,306,415,799,546)	-	-	8,057,352,391,937
Loans from related parties *(Note 33)*	122,900,000,000	2,108,000,000,000	(1,819,700,000,000)	23,600,000,000	-	434,800,000,000
Current portion of long-term loans from banks *(Note 24.2)*	489,605,211,000	-	(41,564,562,407)	231,182,052,773	-	679,222,701,366
Current portion of long-term bonds *(Note 24.3)*	(6,225,960,632)	-	-	-	-	(6,225,960,632)
Current portion of financial lease *(Note 24.4)*	4,487,816,811	-	(1,261,508,855)	995,771,944	-	4,222,079,900
Long-term	**3,705,864,179,586**	***2,956,700,334,821***	***(760,510,096,978)***	***(255,777,824,717)***	***22,256,400,000***	***5,668,532,992,712***
Loans from banks *(Note 24.2)*	1,851,812,549,116	1,322,795,996,821	(207,984,078,455)	(231,182,052,773)	22,256,400,000	2,757,698,814,709
Loans from related parties *(Note 33)*	660,700,000,000	913,000,000,000	(533,700,000,000)	(23,600,000,000)	-	1,016,400,000,000
Long-term bonds *(Note 24.3)*	1,190,219,635,522	720,904,338,000	(17,830,246,574)	-	-	1,893,293,726,948
Finance lease *(Note 24.4)*	3,131,994,948	-	(995,771,949)	(995,771,944)	-	1,140,451,055
TOTAL	**11,890,475,495,592**	**19,854,624,277,477**	**(16,929,451,967,786)**	**-**	**22,256,400,000**	**14,837,904,205,283**

24. LOANS AND FINANCE LEASES (continued)

24.1 Short-term loans from banks

Banks	*31 December 2024* *VND*	*Principal repayment term*	*Description of collaterals*
First Commercial Bank - Ho Chi Minh Branch	3,749,643,990,000	From 19 June 2025 to 10 July 2025	Form of 15% term deposit and the next 3 months of non-term interest on the interest payment account
Joint Stock Commercial Bank for Investment and Development of Vietnam - Gia Dinh Branch	1,291,438,609,964	From 10 January 2025 to 13 June 2025	Land use rights, capital contributions, deposit contracts, stocks and bonds
Kasikornbank Public Joint Stock Commercial Bank - Ho Chi Minh Branch	369,101,482,500	From 04 March 2025 to 05 May 2025	Unsecured
The Siam Commercial Bank Public Company Limited - Ho Chi Minh Branch	260,051,184,018	From 14 April 2025 to 22 April 2025	Inventory and trade receivable
Bangkok Bank Public Company Limited - Ho Chi Minh Branch	257,783,697,340	From 06 January 2025 to 22 June 2025	Deposit contracts
Taipei Fubon Commercial Bank - Ho Chi Minh Branch	238,981,935,000	25 April 2025	Deposits
Orient Commercial Joint Stock Bank - Dak Lak Branch	224,472,000,000	From 11 February 2025 to 20 April 2025	Inventories and capital contributions
Vietnam Joint Stock Commercial Bank for Industry and Trade - Tay Ninh Branch	205,271,150,908	From 09 January 2025 to 06 June 2025	Land use rights, machinery and equipment and deposit contracts

24. LOANS AND FINANCE LEASES (continued)

24.1 Short-term loans from banks (continued)

Banks	*31 December 2024* *VND*	*Principal repayment terms*	*Description of collaterals*
United Overseas Bank Vietnam Limited	202,860,816,424	From 03 March 2025 to 25 March 2025	Deposit contracts, inventory and trade receivable
Saigon Thuong Tin Commercial Joint Stock Bank - Nguyen Van Troi Branch	200,000,000,000	From 25 January 2025 to 11 April 2025	Profits from the business and insurance of land use rights and assets attached to land managed by Tan Dinh Import-Export Joint Stock Company
China Construction Bank Corporation - Ho Chi Minh City Branch	189,996,097,500	From 28 February 2025 to 18 April 2025	Deposit contracts
Vietnam International Commercial Joint Stock Bank - Dong Nai Branch	183,248,163,584	From 10 February 2025 to 10 June 2025	Inventories and receivables, Payment Guarantee Letters and Payment Commitments issued by the Company
E.Sun Commercial Bank Limited - Dong Nai Branch	147,516,400,000	09 April 2025	Deposit contracts
Tien Phong Commercial Joint Stock Bank - Ben Thanh Branch	135,186,899,690	From 17 April 2025 to 24 April 2025	Inventories
Sinopac Bank - Ho Chi Minh City Branch	128,407,070,000	From 25 January 2025 to 12 April 2025	Unsecured
Development Joint Stock Commercial Bank - Tay Ninh Branch	127,859,953,859	From 13 April 2025 to 05 June 2025	Inventories
BPCE IOM Bank - Ho Chi Minh City Branch	52,943,218,010	From 10 March 2025 to 16 April 2025	Inventory and trade receivable

24. LOANS AND FINANCE LEASES (continued)

24.1 Short-term loans from banks (continued)

Banks	*31 December 2024 VND*	*Principal repayment terms*	*Description of collaterals*
Shinhan Bank Vietnam - North Saigon Branch	39,070,465,000	11 March 2025	Unsecured
Hong Leong Bank Vietnam Limited	20,000,000,000	17 February 2025	Deposit contracts
Maritime Bank Vietnam - Ho Chi Minh Branch	18,683,119,861	From 29 January 2025 to 20 May 2025	Machinery, equipment, land use rights, capital contributions, shares and deposit contracts
BNP Paribas Bank - Ho Chi Minh Branch	12,077,466,727	From 24 June 2025 to 26 June 2025	Deposits and trade receivables
Military Commercial Joint Stock Bank - Ho Chi Minh Branch	2,758,671,552	From 25 January 2025 to 30 April 2025	Land use rights, deposit contracts, inventories, receivables and shares
TOTAL	**8,057,352,391,937**		
In which:			
Original currency			
VND	*4,307,708,401,937*		
USD	*150,000,000*		

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

24. LOANS AND FINANCE LEASES (continued)

24.2 Long-term loans from banks

Banks	*31 December 2024* *VND*	*Principal repayment terms*	*Purpose*	*Description of collaterals*
E.Sun Commercial Bank Limited - Dong Nai Branch	1,900,994,400,000	From 25 January 2025 to 29 January 2027	Support working capital for sugar production	Savings deposits, QSDD, assets on land, MMTB of Agris GL and Dien GL, Stand by LC
ING Bank - ING-DIBA AG Branch	1,073,142,000,000	From 23 January 2027 to 23 July 2029	Support working capital for sugar production	Savings deposits and trade receivables
Vietnam Maritime Commercial Joint Stock Bank - Ho Chi Minh City Branch	396,413,887,060	From 29 January 2025 to 29 December 2028	Procurement and construction of fixed assets	Real estate, machinery and equipment, savings deposits and shares
Oriental Commercial Joint Stock Bank - Dak Lak Branch	60,553,747,015	From 25 January 2025 to 25 November 2032	Long-term lease assets	Assets formed in the future of the central storage and distribution warehouse project in Hai Phong City

24. LOANS AND FINANCE LEASES (continued)

24.2 Long-term loans from banks

Banks	*31 December 2024*	*Principal repayment terms*	*Purpose*	*Description of collaterals*
	VND			
Saigon Thuong Tin Commercial Joint Stock Bank - Nguyen Van Troi Branch	3,574,982,000	From 25 January 2025 to 25 September 2027	Long-term lease assets	Assets formed from loans
Saigon Thuong Tin Commercial Joint Stock Bank - Nguyen Van Troi Branch	2,242,500,000	From 25 January 2025 to 25 November 2026	Long-term lease assets	Assets formed from loans
TOTAL	**3,436,921,516,075**			
In which:				
Current portion	*679,222,701,366*			
Non-current portion	*2,757,698,814,709*			
Original amount				
VND	*462,785,116,075*			
USD	*116,400,000*			

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

24. LOANS AND FINANCE LEASES (continued)

24.3 Long-term bonds

	31 December 2024	*Principal repayment terms*	*Interest rate*	*Purpose*	*Description of collaterals*
	VND		*% p.a.*		
Issued at par value					
Techcom Securities Joint Stock Company	700,000,000,000	13 December 2027	4.95 + Reference Rate	Debt payment	Unsecured
PVI Fund Management Joint Stock Company	500,000,000,000	30 November 2026	3.5 + Reference Rate	Project implementation	Unsecured
Vietcap Securities Joint Stock Company	500,000,000,000	29 January 2027	3.85 + Reference Rate	Purchase raw materials for production and business	Land use rights, ownership of construction works on land and other assets attached to land at Tay Ninh Province
Shinhan Securities Vietnam Company Limited	150,000,000,000	26 June 2027	4.5 + Reference Rate	Financing for working capital	Trading securities owned by the Company
JB Vietnam Securities Company Limited	50,000,000,000	26 June 2027	4.5 + Reference Rate	Financing for working capital	Trading securities owned by the Company
Issuance fee	(12,932,233,684)				
	1,887,067,766,316				
In which:					
Current portion	*(6,225,960,632)*				
Non-current portion	*1,893,293,726,948*				

24. LOANS AND FINANCE LEASES (continued)

24.4 Finance leases

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

VND

	Less than 1 year	*From 1-5 years*	*More than 5 years*	*Total*
31 December 2024				
Total minimum lease payments	4,704,195,062	1,241,157,665	-	5,945,352,728
Finance charges	482,115,162	100,706,610	-	582,821,773
Lease liabilities	4,222,079,900	1,140,451,055	-	5,362,530,955
30 June 2024				
Total minimum lease payments	4,671,447,417	3,694,661,432	-	8,366,108,849
Finance charges	183,630,606	562,666,484	-	746,297,090
Lease liabilities	4,487,816,811	3,131,994,948	-	7,619,811,759

25. OWNERS' EQUITY

25.1 Increase and decrease in owners' equity

VND

	Share capital		*Share premium*	*Investment and development fund*	*Undistributed earnings*	*Total*
	Share with voting rights	*Preference shares*				
For the six-month period ended 31 December 2023						
As at 30 June 2023	7,405,009,930,000	216,113,330,000	6,770,104,566,476	46,130,752,499	490,864,764,026	14,928,223,343,001
Net profit for the period	-	-	-	-	546,537,936,463	546,537,936,463
Dividend for preference shares *(Note 25.2)*	-	-	-	-	(39,220,128,115)	(39,220,128,115)
As at 31 December 2023	7,405,009,930,000	216,113,330,000	6,770,104,566,476	46,130,752,499	998,182,572,374	15,435,541,151,349
For the six-month period ended 31 December 2024						
As at 30 June 2024	7,405,009,930,000	216,113,330,000	6,770,104,566,476	46,130,752,499	1,069,991,400,564	15,507,349,979,539
Net profit for the period	-	-	-	-	677,877,799,899	677,877,799,899
Transfer to bonus and welfare fund	-	-	-	-	(43,365,934,218)	(43,365,934,218)
Dividend for preference shares *(Note 25.2)*	-	-	-	-	(39,220,129,316)	(39,220,129,316)
As at 31 December 2024	7,405,009,930,000	216,113,330,000	6,770,104,566,476	46,130,752,499	1,665,283,136,929	16,102,641,715,904

25. OWNERS' EQUITY (continued)

25.2 *Capital transactions with shareholders and distribution of dividends*

		VND
	For the six-month period ended 31 December 2024	*For the six-month period ended 31 December 2023*
Issued contributed share capital		
Beginning balance and ending balance	7,621,123,260,000	6,387,694,800,000
Dividends declared	***39,220,129,316***	***39,220,128,115***
Dividends on preference shares (i)	*39,220,129,316*	*39,220,128,115*
Dividends paid in cash	-	***77,819,447,965***
Dividends on preference shares	-	*77,810,688,775*

(i) According to the Resolution No. 117/2025/NQ.HDQT dated 25 February 2025, the Board of Directors approved the plan of cash dividend to the owner of preference shares with the rate of 12% per annum *(Note 36)*.

25.3 *Shareholders*

	31 December 2024			*30 June 2024*		
	Number of ordinary shares	*Number of Preference shares*	*% interest*	*Number of ordinary shares*	*Number of Preference shares*	*% interest*
Thanh Thanh Cong Investment Joint Stock Company	166,570,976	-	21.86	166,570,976	-	21.86
Legendary Venture Fund 1	125,210,033	-	16.43	53,310,033	-	7.00
Others	448,719,984	21,611,333	61.71	520,619,984	21,611,333	71.14
TOTAL	**740,500,993**	**21,611,333**	**100.00**	**740,500,993**	**21,611,333**	**100.00**

25. OWNERS' EQUITY (continued)

25.4 *Shares*

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

Par value of outstanding share: VND 10,000/share (30 June 2024: VND 10,000/share).

26. REVENUE

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

VND

	For the six-month period ended 31 December 2024	*For the six-month period ended 31 December 2023*
Gross revenue	**8,411,687,811,084**	**5,736,173,482,460**
Of which:		
Sale of sugar	*8,125,475,285,912*	*5,280,941,574,507*
Sale of machines	*97,531,148,846*	*75,404,482,694*
Sale of molasses	*71,560,379,132*	*229,893,734,144*
Rendering of rental services (Note 15)	*11,632,722,182*	*11,092,737,118*
Sale of electricity	*7,275,281,740*	*33,662,231,096*
Others	*98,212,993,272*	*105,178,722,901*
Less	**(452,162,649)**	**(1,969,472,395)**
Sales returns	*(452,111,300)*	*(1,969,472,395)*
Trade discount	*(51,349)*	*-*
Net revenue	**8,411,235,648,435**	**5,734,204,010,065**
Of which:		
Sale of sugar	*8,125,023,123,263*	*5,278,972,556,488*
Sale of machines	*97,531,148,846*	*75,404,482,694*
Sale of molasses	*71,560,379,132*	*229,893,734,144*
Rendering of rental services (Note 15)	*11,632,722,182*	*11,092,737,118*
Sale of electricity	*7,275,281,740*	*33,662,231,096*
Others	*98,212,993,272*	*105,178,268,525*
Of which:		
Sales to other parties	*7,092,116,501,940*	*4,750,345,989,112*
Sales to related parties	*1,319,119,146,495*	*983,858,020,953*

26. REVENUE (continued)

26.2 *Finance income*

VND

	For the six-month period ended 31 December 2024	*For the six-month period ended 31 December 2023*
Dividend income	499,676,193,000	500,114,800,000
Interest income from bank deposit, lending and advance to suppliers	425,845,675,691	388,029,555,141
Foreign exchange gains	97,367,708,973	50,668,516,801
Gain from disposals of investments	800,000,000	3,198,883,658
TOTAL	**1,023,689,577,664**	**942,011,755,600**

27. COST OF GOODS SOLD AND SERVICES RENDERED

VND

	For the six-month period ended 31 December 2024	*For the six-month period ended 31 December 2023*
Cost of sugar	7,423,852,284,911	4,614,081,786,058
Cost of machine	78,326,914,910	59,205,155,976
Cost of molasses	60,994,045,679	231,714,534,107
Cost of electricity	17,346,414,281	35,271,598,881
Cost of rental services *(Note 15)*	9,272,269,372	8,485,387,365
Others	72,201,784,288	70,735,294,009
TOTAL	**7,661,993,713,441**	**5,019,493,756,396**

28. FINANCE EXPENSES

VND

	For the six-month period ended 31 December 2024	*For the six-month period ended 31 December 2023*
Interest expenses	681,246,068,575	729,723,530,674
Foreign exchange losses	50,593,867,311	31,643,436,552
Loss from disposal of investments	1,764,351,000	-
(Reversal of provision) provision for diminution in value of investments *(Notes 5 and 17)*	(19,077,762,183)	22,353,208,868
Bond issuance fee	-	34,350,516,175
Others	51,945,746,974	28,791,830,322
TOTAL	**766,472,271,677**	**846,862,522,591**

29. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES

VND

	For the six-month period ended 31 December 2024	*For the six-month period ended 31 December 2023*
Selling expenses	**107,146,071,450**	**93,270,206,720**
Expenses for external services	94,578,337,327	80,754,921,711
Labor costs	7,634,251,929	7,299,025,154
Depreciation and amortisation	1,099,370,016	1,107,595,038
Others	3,834,112,178	4,108,664,817
General and administrative expenses	**197,901,482,213**	**153,254,982,143**
Labor costs	63,112,867,961	62,667,372,749
Expenses for external services	62,232,883,526	50,027,571,149
Depreciation and amortisation	11,294,297,244	3,734,314,628
Provisions	3,575,812,119	3,293,144,962
Others	57,685,621,363	33,532,578,655
TOTAL	**305,047,553,663**	**246,525,188,863**

30. OTHER INCOME AND EXPENSES

VND

	For the six-month period ended 31 December 2024	*For the six-month period ended 31 December 2023*
Other income	**6,817,918,824**	**14,280,036,634**
Income from leasing activities	4,957,351,004	11,932,669,653
Others	1,860,567,820	2,347,366,981
Other expenses	**10,119,186,127**	**7,646,232,163**
Loss from disposal of fixed assets	4,538,558,009	-
Expenses from leasing activities	3,267,807,008	7,470,470,026
Others	2,312,821,110	175,762,137
NET OTHER (LOSS) PROFIT	**(3,301,267,303)**	**6,633,804,471**

31. PRODUCTION AND OPERATING COSTS

VND

	For the six-month period ended 31 December 2024	*For the six-month period ended 31 December 2023*
Material and merchandise cost	7,577,437,079,147	4,927,595,933,435
Expenses for external services	160,837,938,442	116,051,136,573
Labor costs	124,607,390,342	138,804,753,444
Depreciation and amortisation	39,063,313,513	44,151,756,556
Provisions	3,575,812,119	3,293,144,962
Others	61,519,733,541	36,122,220,289
TOTAL	**7,967,041,267,104**	**5,266,018,945,259**

32. CORPORATE INCOME TAX

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

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

32.1 CIT expenses

VND

	For the six-month period ended 31 December 2024	*For the six-month period ended 31 December 2023*
Current tax expense	12,348,781,863	23,430,165,823
Under accrual of CIT expenses	7,883,838,253	-
TOTAL	**20,232,620,116**	**23,430,165,823**

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

VND

	For the six-month period ended 31 December 2024	*For the six-month period ended 31 December 2023*
Accounting profit before tax	**698,110,420,015**	**569,968,102,286**
At applicable CIT rates	111,834,970,801	113,132,188,250
Adjustments:		
Under accrual of CIT expenses	7,883,838,253	-
Non-deductible expenses	449,049,662	861,432,207
Adjust corporate income tax according to the Decree 132/2020/ND-CP	-	9,459,505,366
Dividend income	(99,935,238,600)	(100,022,960,000)
CIT expenses	**20,232,620,116**	**23,430,165,823**

32. CORPORATE INCOME TAX (continued)

32.2 *Current CIT*

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

32.3 *Deferred tax*

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

VND

	Interim separate balance sheet		*Interim separate income statement*	
	31 December 2024	*30 June 2024*	*For the six-month period ended 31 December 2024*	*For the six-month period ended 31 December 2023*
Provision for long-term investments	6,315,840,000	6,315,840,000	-	-
Provision for obsolete inventories	1,317,505,808	1,317,505,808	-	-
Deferred tax assets	***7,633,345,808***	***7,633,345,808***		
Deferred tax expense			-	-

33. TRANSACTIONS WITH RELATED PARTIES

Terms and conditions of transactions with related parties:

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

Outstanding balances with related parties at 31 December 2024 are unsecured and will be settled in cash. For the six-month period ended 31 December 2024, the Company has not made any provision for doubtful debts relating to amounts owed by related parties (for the six-month period ended 31 December 2023: Nil). This assessment is undertaken each interim financial year through the examination of the interim financial position of the related party and the market in which the related party operates.

33. TRANSACTIONS WITH RELATED PARTIES (continued)

List of related parties has the balance amount as at 31 December 2024 and significant transactions during the six-month period as follows:

Related party	*Relationship*
Thanh Thanh Cong Investment Joint Stock Company	Major shareholder
Thanh Thanh Cong Agricultural Development Joint Stock Company	Direct subsidiary
Thanh Thanh Cong Gia Lai One Member Co., Ltd.	Direct subsidiary
TSU Investment Private Limited Company	Direct subsidiary
Bien Hoa Consumer Joint Stock Company	Direct subsidiary
Miaqua Water Joint Stock Company	Indirect subsidiary *(*)*
Global Mind Agriculture Pte. Ltd.	Indirect subsidiary *(*)*
Global Mind Australia Pte. Ltd.	Indirect subsidiary *(*)*
Hai Vi Limited Company	Indirect subsidiary
TTC An Hoa Production - Trading - Service One Member Limited Liability Company	Direct subsidiary
Thanh Cong Green Idea One Member Limited Liability Company	Direct subsidiary
Nuoc Trong Sugar Joint Stock Company	Direct subsidiary
Thanh Thanh Cong Sugarcane Research and Application Joint Stock Company	Direct subsidiary
Thanh Cong Green Agriculture One Member Limited Liability Company	Direct subsidiary
Thanh Cong Green One Member Limited Liability Company	Direct subsidiary
Thanh Cong Agriculture Investment One Member Limited Liability Company	Direct subsidiary
Ninh Hoa Clean Energy One Member Limited Liability Company	Direct subsidiary
Ninh Hoa Green Energy One Member Limited Liability Company	Direct subsidiary
Thanh Thanh Cong - Bien Hoa Cane Sugar One Member Limited Company	Direct subsidiary
TSU Australia Pty Ltd.	Direct subsidiary
Tay Ninh Sugar Joint Stock Company	Indirect subsidiary
Thanh Nien Printing Joint Stock Company	Indirect subsidiary
Thanh Cong Green Idea Company Limited	Indirect subsidiary
Thanh Cong Green Agriculture Company Limited	Indirect subsidiary
Thanh Cong Green Company Limited	Indirect subsidiary
Ninh Hoa Clean Energy Company Limited	Indirect subsidiary
Ninh Hoa Green Energy Company Limited	Indirect subsidiary

33. TRANSACTIONS WITH RELATED PARTIES (continued)

List of related parties has the balance amount as at 31 December 2024 and significant transactions during the six-month period as follows (continued):

Related parties	*Relationship*
Agris Ninh Hoa Import Export Joint Stock Company ("Agris Ninh Hoa")	Indirect subsidiary
Ninh Hoa Thermoelectricity One Member Limited Liability Company	Indirect subsidiary
AgriS Gia Lai Electricity Joint Stock Company	Indirect subsidiary
Bien Hoa - Phan Rang Sugar Joint Stock Company	Indirect subsidiary
Bien Hoa - Thanh Long Joint Stock Company	Indirect subsidiary
TTC Attapeu Sugarcane Co., Ltd	Indirect subsidiary
Mien Trung Bovine Breeding Joint Stock Company	Indirect subsidiary
Nuoc Trong Rubber Joint Stock Company	Indirect subsidiary
Hai Vi Company Limited	Indirect subsidiary
Nuoc Trong Sugar Joint Stock Company	Indirect subsidiary
Thanh Thanh Cong Sugarcane Research and Application Company Limited	Indirect subsidiary
Thanh Cong Agriculture Investment One Member Company Limited	Indirect subsidiary
Thanh Cong Agriculture Investment One Member Limited Liability Company	Indirect subsidiary
Toan Hai Van Joint Stock Company	Related party
Tan Dinh Import Export Joint Stock Company	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	Affiliate
Viet Nam Green Packaging Joint Stock Company	Affiliate
Thanh Thanh Cong Tourist Joint Stock Company	Affiliate
TTC Energy Joint Stock Company	Affiliate
Thanh Thanh Cong Industrial Park Joint Stock Company	Affiliate
Ben Tre Import Export Joint Stock Company	Affiliate
Ms Huynh Bich Ngoc	Chairwoman to 12 July 2024
Ms Dang Huynh Uc My	Chairwoman from 12 July 2024
Deutsche Investitions-und Entwicklungsgesellschaft	Preferred shareholder *(*)*

(*) From 1 November 2024, the company is no longer indirect subsidiary of the Company

(*) From 29 December 2023, DEG is no longer shareholder of the Company

33. TRANSACTIONS WITH RELATED PARTIES (continued)

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

VND

Related parties	*Transactions*	*For the six-month period ended 31 December 2024*	*For the six-month period ended 31 December 2023*
BHC	Loans drawdown	1,802,000,000,000	1,017,000,000,000
	Loans repayment	1,060,000,000,000	907,000,000,000
	Purchase of goods	820,608,027,851	400,223,314,900
	Sale of goods	322,890,684,446	779,249,537,024
	Interest income	50,930,535,322	-
	Interest expense	37,435,178,080	17,519,534,244
	Purchase of materials	22,532,289,897	-
	Rendering of service	8,552,714,536	2,537,730,168
	Sales of tools	7,590,503,815	1,912,084,200
	Purchase of services	5,671,065,245	5,964,468,153
	Other purchase	566,563,075	-
	Other income	231,978,753	104,999,000
	Purchase fixed assets	167,676,794	-
	Other sale	6,311,740	
GMAS	Purchase of goods	1,561,188,665,807	904,720,321,079
	Sale of goods	921,149,191,939	160,472,987,267
	Interest income	23,210,644,053	11,225,903,546
	Interest expense	16,320,712,075	14,634,942,812
	Interest on advance payments	4,328,420,543	-
	Rendering of service	9,593,708,341	61,242,741,708
	Other income	391,921,726	-
	Other expense	9,777,391	-
	Purchase of services	-	45,984,651,192
TTC Gia Lai	Loans repayment	1,233,700,000,000	-
	Loans drawdown	973,000,000,000	-
	Purchase of goods	360,429,960,000	446,428,440,011
	Dividend	293.904.000.000	-
	Interest income	48,737,263,821	318,013,581,085
	Interest expense	30,292,186,303	17,826,849,995
	Purchase of services	261,324,052	159,464,854
	Interest on advance payments	95,355,678	414,348,800
	Sales of tools	-	25,120,000
TTC Agricultural Development	Lending collection	450,000,000,000	61,800,000,000
	Lending	203,500,000,000	15,000,000,000
	Purchase of materials	15,214,586,500	1,767,456,500
	Sale of goods	5,643,326,000	-
	Interest income	3,841,972,603	2,329,889,359
	Other purchase	630,932,700	-
	Other income	190,800,926	-
	Other sale	21,215,095	4,257,460
	Interest on advance payments	-	961,643,836

33. TRANSACTIONS WITH RELATED PARTIES (continued)

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

VND

Related parties	*Transactions*	*For the six-month period ended 31 December 2024*	*For the six-month period ended 31 December 2023*
TTC - Bien Hoa Cane Sugar One Member Limited Company	Lending collection	403,200,000,000	1,233,110,000,000
	Dividend	196,000,000,000	-
	Lending	140,000,000,000	-
	Interest income	8,424,854,794	204,864,872,329
Bien Hoa - Ninh Hoa Sugar	Purchase of goods	365,108,450,000	459,372,312,000
	Interest income	32,555,272,250	14,127,186,519
	Interest expense	27,696,684,660	29,313,127
	Sales of tools	359,893,000	350,481,729
	Rendering of services	4,629,630	-
	Interest on advance payments	-	649,728,095
Bien Hoa - Phan Rang Sugar	Loans drawdown	246,000,000,000	25,000,000,000
	Loans repayment	54,300,000,000	25,000,000,000
	Purchase of goods	29,853,075,000	21,353,997,500
	Interest expense	6,310,853,425	1,087,027,397
	Interest income	5,290,389,043	-
	Sales of tools	-	55,992,200
			-
TTC Attapeu	Purchase of goods	130,570,730,000	12,425,000,000
	Interest income	5,902,998,128	9,576,401,629
	Lending collection	-	32,950,000,000
	Interest on advance payments	-	86,876,712
Thanh Thanh Cong Investment Joint Stock Company	Sale of goods	21,093,500,000	117,949,655,500
	Purchase of services	16,800,000,000	852,524,825
	Interest income	6,446,745,252	7,252,947,159
	Other income	30,000,000	-
Thanh Thanh Cong Packing Trading - Production JSC	Purchase of materials	18,963,565,070	15,419,008,620
Thanh Cong Green Idea	Lending	14,000,000,000	-
	Loans repayment	2,000,000,000	-
	Interest income	316,054,796	1,643,836
	Interest expense	35,506,849	73,863,014
	Lending collection	-	3,000,000,000
	Loans	-	2,000,000,000

33. TRANSACTIONS WITH RELATED PARTIES (continued)

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

VND

Related parties	*Transactions*	*For the six-month period ended 31 December 2024*	*For the six-month period ended 31 December 2023*
Tadimex	Dividends	7,915,020,000	-
	Purchase of services	758,203,273	929,938,941
	Other purchase	28,388,870	-
	Rendering of services	17,262,206	14,170,788
Thanh Thanh Cong Trading Joint Stock Company	Sale of goods	6,561,110,000	7,862,200,000
	Purchase of materials	42,570,000	-
TTC Attapeu Laos	Sale of tools	6,328,269,640	5,528,799,244
	Sales of goods	5,370,015,428	11,501,902,459
	Rendering of services	18,518,518	-
	Interest income	-	418,457,242
TTC Tourist	Interest income	5,070,914,027	-
TTC An Hoa	Interest income	4,134,505,208	4,909,724,930
Thanh Nien Printing	Purchase of services	3,972,618,244	-
	Interest expense	1,952,744,340	-
	Deposits	1,000,000,000	-
Công ty Hải Vi	Purchase of goods	3,737,158,331	4,907,342,170
Ben Tre Import Export Joint Stock Company	Sales of goods	3,595,910,000	3,356,100,000
	Other purchase	1,336,776,377	-
	Purchase of goods	8,181,818	-
	Other income	7,033,339	-
Tanisugar	Interest expense	1,391,342,466	1,652,821,918
	Purchase of services	33,000,000	77,500,000
	Other income	2,777,778	-
	Interest on advance payments	-	36,350,685
	Sales of goods	-	11,633,334
TSU Australia Company Limited	Dividend	1,756,533,000	-

33. TRANSACTIONS WITH RELATED PARTIES (continued)

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

VND

Related parties	*Transactions*	*For the six-month period ended 31 December 2024*	*For the six-month period ended 31 December 2023*
TTC Sugarcane Research	Purchase of goods	1,505,462,510	1,160,664,907
	Purchase of services	584,773,272	122,423,636
	Purchase of materials	123,442,713	-
	Sale of tools	123,099,615	155,337,400
	Interest income	120,986,302	408,679,229
	Sale of goods	7,655,941	40,500,000
	Rendering of services	5,000,000	-
	Other income	3,900,000	-
			-
Thanh Cong Green	Loans repayment	1,300,000,000	-
	Interest expenses	23,736,986	73,863,014
	Loans	-	2,000,000,000
			-
Thanh Cong Green Agriculture Company	Loans repayment	1,200,000,000	-
	Interest expenses	20,361,642	55,808,218
	Loans	-	1,500,000,000
Thanh Cong Agriculture Investment One Member Ltd	Loans repayment	900,000,000	200,000,000
	Interest expenses	24,328,766	74,065,753
	Loans	-	4,000,000,000
Dang Huynh Industrial Zones Exploitation and Management Joint Stock Company	Purchase of services	431,875,950	-
	Rendering of services	136,363,636	-
Nuoc Trong Sugar	Interest expenses	346,827,397	411,857,534
	Other income	195,640,958	-
TTC Energy	Purchase of services	334,166,017	547,294,870
Toan Hai Van	Other income	58,839,360	-

33. TRANSACTIONS WITH RELATED PARTIES (continued)

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

VND

Related parties	*Transactions*	*For the six-month period ended 31 December 2024*	*For the six-month period ended 31 December 2023*
Tan Hoi Industrial Complex Infrastructure Investment Joint Stock Company	Sale of goods	38,600,000	-
Miaqua Water Joint Stock Company	Payment on behalf	17,414,091	-
	Purchase of services	-	1,240,000,000
	Rendering of services	-	851,264,393
	Purchase of goods	-	311,411,192
	Sale of goods	-	187,980,000
	Other income	-	187,980,000
Thanh Thanh Cong Industrial Park	Rendering of services	1,851,852	-
DEG	Dividends paid	-	77,810,688,775
	Dividends declared	-	39,220,128,115
Nuoc Trong Rubber Joint Stock Company	Sale of goods	-	2,137,778

33. TRANSACTIONS WITH RELATED PARTIES (continued)

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

Transactions with other related parties

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

VND

Full name	*Position*	*Remunerations (*)*	
		For the six-month period ended 31 December 2024	*For the six-month period ended 31 December 2023*
Ms Dang Huynh Uc My	Chairwoman from 12 July 2024	2,050,000,000	1,920,000,000
Ms Huynh Bich Ngoc	Chairwoman to 12 July 2024	300,000,000	2,220,000,000
Mr Tran Tan Viet	Member	840,000,000	720,000,000
Mr Dao Duy Thi	Member	600,000,000	300,000,000
Vo Tong Xuan	Member	150,000,000	900,000,000
Mr Tran Trong Gia Vinh	Independent Member	1,090,000,000	300,000,000
Mr Le Quang Phuc	Independent member from 23 October 2024	500,000,000	-
Mr Vo Thuy Anh	Independent Member to 23 October 2024	380,000,000	-
Mr Hoang Manh Tien	Independent Member	-	600,000,000
TOTAL		**5,910,000,000**	**6,960,000,000**

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

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

VND

Full name	*Position*	*Remunerations*	
		For the six-month period ended 31 December 2024	*For the six-month period ended 31 December 2023*
Mr Thai Van Chuyen	General Director from 28 July 2024	2,223,710,769	-
Mr Nguyen Thanh Ngu	General Director until 28 July 2024	-	1,504,445,000
Other members		4,348,346,598	4,004,230,000
TOTAL		**6,572,057,367**	**5,508,675,000**

33. TRANSACTIONS WITH RELATED PARTIES (continued)

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

Related parties	*Transactions*	*31 December 2024*	*VND* *30 June 2024*
Short-term trade receivables			
TTC Attapeu Laos	Sale of goods	444,676,387,552	430,326,549,023
BHC	Sale of goods	211,961,891,736	279,551,527,553
Thanh Thanh Cong Investment Joint Stock Company	Sale of goods	116,035,000,000	124,198,749,400
TTC Agricultural Development	Sale of goods	50,439,199,529	45,348,508,903
Agris Ninh Hoa	Sale of goods	12,287,122,428	7,039,533,868
AgriS Gia Lai	Sale of goods	7,942,366,550	2,817,307,750
Bien Hoa - Phan Rang Sugar	Sale of goods	3,300,635,000	739,262,804
TTC Sugarcane Research	Rendering of services	2,854,669,692	1,453,400,026
Hai Vi	Sale of goods	1,565,785,194	1,532,576,194
Nuoc Trong Sugar	Sale of goods	667,050,070	651,771,070
Ben Tre Import Export Joint Stock Company	Sale of goods	1,669,440,000	1,326,090,000
Global Mind Agriculture Pte Ltd	Sale of goods	-	524,495,924,337
Miaqua Water Joint Stock Company	Rendering of services	-	11,441,187,420
Other related parties	Sale of goods	770,714,548	1,153,286,502
TOTAL		**854,170,262,299**	**1,431,423,903,780**

33. TRANSACTIONS WITH RELATED PARTIES (continued)

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

Related parties	*Transactions*	*31 December 2024*	*VND* *30 June 2024*
Long-term trade receivable			
TTC Attapeu Laos	Sale of goods	167,955,017,657	167,955,017,657
Short-term advances to suppliers (*)			
BHC	Purchase of materials	1,170,432,628,160	1,874,300,800
Agris Ninh Hoa	Purchase of goods	691,984,193,787	1,184,188,838,989
Bien Hoa - Phan Rang Sugar	Purchase of goods	236,788,575,000	-
Agris Gia Lai	Purchase of goods	98,287,253,750	-
Thanh Thanh Cong Investment Joint Stock Company	Purchase of materials	25,000,000,000	25,000,000,000
Thanh Thanh Cong Packing Trading - Production Joint Stock Company	Purchase of materials	25,000,000,000	25,000,000,000
TTC Attapeu	Purchases of materials	22,774,357,501	97,821,405,000
Thanh Thanh Cong Tourist Joint Stock Company	Purchase of services	10,781,710,000	4,293,710,000
Hai Vi	Purchase of materials	7,126,495,565	9,782,354,350
Ben Tre Import Export Joint Stock Company	Purchase of goods	202,950,000	-
Thanh Nien Printing	Purchase of goods	154,528,000	-
TTC Sugarcane Research	Purchase of materials	64,071,212	1,076,613,925
TTC Agriculture Development JSC	Purchase of materials	39,730,000	39,730,000
GMAS	Purchase of materials	-	148,457,083,772
Other related parties	Purchase of materials, goods and services	47,000,000	810,830,000
TOTAL		**2,288,683,492,975**	**1,498,344,866,836**

(*) Short-term advances to related parties earn interest at the rates ranging from 7.2% to 9.5% per annum.

33. TRANSACTIONS WITH RELATED PARTIES (continued)

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

Related parties	*Transactions*	*31 December 2024*	*VND* *30 June 2024*
Long-term advance to supplier (*)			
AgriS Gia Lai	Purchase of goods	995,288,717,063	995,204,801,941
Other short-term receivables			
TTC Sugarcane - Bien Hoa	Interest income	9,253,961,643	829,106,849
	Dividends paid	196,000,000,000	-
BHC	Interest income	55,408,816,378	4,478,281,056
	Payment on behalf	13,492,033,397	22,297,142,011
	Others	164,410,988	2,410,988
Agris Ninh Hoa	Interest income	33,713,951,990	3,881,200,287
	Payment on behalf	2,425,226,931	5,433,147,674
TTC An Hòa	Interest income	30,974,929,868	26,840,424,660
Tadimex	Dividends paid	23,745,060,000	15,830,040,000
Thanh Thanh Cong Investment JSC	Interest income	22,414,378,395	17,102,813,964
TTC Agricultural Development	Interest income	9,418,621,009	5,576,648,406
	Payment on behalf	2,508,322,272	2,290,833,493
AgriS Gia Lai	Interest income	7,975,709,172	3,830,453,389
	Payment on behalf	2,144,675,871	5,421,140,616
TTC Attapeu	Interest income	5,902,998,128	29,074,722,023
	Payment on behalf	42,996,033	278,997,836
Bien Hoa - Phan Rang Sugar	Interest income	5,315,046,577	24,657,534
	Payment on behalf	1,190,309,547	3,052,960,219
TTC Attapeu Laos	Payment on behalf	2,955,446,638	5,385,336,710
TTC Sugarcane Research	Interest income	2,208,493,148	2,087,506,846
	Payment on behalf	464,728,291	1,326,918,685
Thanh Nien Printing	Deposit	1,000,000,000	-
Dang Huynh Industrial Zones Exploittation and Management Joint Stock Company	Others	860,274,732	744,063,464
Nuoc Trong Sugar JSC	Payment on behalf	294,300,044	135,669,072
	Interest income	135,616,440	135,616,440
GMAS	Payment on behalf	-	2,007,532,944

33. TRANSACTIONS WITH RELATED PARTIES (continued)

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

VND

Related parties	*Transactions*	*31 December 2024*	*30 June 2024*
Other short-term receivables (continued)			
Miaqua Water Joint Stock Company	Payment on behalf	-	104,549,036
	Others	-	47,910,476
Other related parties	Payment on behalf	589,801,479	472,889,238
	Interest income	316,054,796	433,452,052
TOTAL		**430,916,163,767**	**159,126,425,968**
Other long-term receivable			
BHC	BCC capital contribution	500,000,000,000	500,000,000,000
Short-term loan receivables (*)			
TTC An Hoa	Loan receivable	102,520,000,000	102,520,000,000
TTC Agricultural Development	Loan receivable	33,500,000,000	280,000,000,000
Bien Hoa - Phan Rang Sugar	Loan receivable	7,000,000,000	270,200,000,000
TTC Sugarcane Research	Loan receivable	3,000,000,000	3,000,000,000
Thanh Cong Green Idea	Loan receivable	14,000,000,000	-
TOTAL		**160,020,000,000**	**655,720,000,000**

(*) These represented unsecured short-term loan receivables with the term of 12 months and earn interest from 7.5% to 8.5% per annum.

33. TRANSACTIONS WITH RELATED PARTIES (continued)

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

Related parties	*Transactions*	*31 December 2024*	*VND* *30 June 2024*
Short-term trade payables			
BHC	Purchase of materials	603,506,906,040	252,855,159,045
AgriS Gia Lai	Purchase of goods	309,811,681,844	291,293,956,377
Bien Hoa - Phan Rang Sugar	Purchase of goods	21,834,303,750	11,152,890,000
TTC Agricultural Development	Purchase of materials	17,361,484,297	33,299,810,895
Agris Ninh Hoa	Purchase of goods	10,195,533,471	-
Thanh Thanh Cong Packaging Production and Trading Joint Stock Company	Purchase of goods	7,010,452,584	-
TTC Sugarcane Research	Purchase of materials	1,474,993,827	1,113,412,000
Hai Vi	Purchase of goods	1,079,622,020	9,689,745,738
GMAS	Purchase of materials	-	40,963,722,274
Miaqua Water Joint Stock Company	Purchase of goods	-	3,058,349,017
Other related parties	Purchase of goods, materials	670,227,731	409,582,979
TOTAL		**972,945,205,565**	**643,836,628,325**

33. TRANSACTIONS WITH RELATED PARTIES (continued)

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

Related parties	*Transactions*	*31 December 2024*	*VND* *30 June 2024*
Short-term advances from customers			
Agris Ninh Hoa	Rendering of services	674,056,649,150	633,006,649,150
In Thanh Nien	Rendering of services	27,047,000,000	62,824,000,000
BHC	Sale of goods	15,728,731,887	15,724,996,887
TTC Sugarcane Research and Development	Sale of goods	-	3,900,000
TOTAL		**716,832,381,037**	**711,559,546,037**
Short term loans			
Bien Hoa -Phan Rang Sugar	Loan	221,700,000,000	15,000,000,000
AgriS Gia Lai	Loan	100,000,000,000	-
BHC	Loan	70,000,000,000	68,000,000,000
Tanisugar	Loan	34,500,000,000	34,500,000,000
Nuoc Trong Joint Stock Company	Loan	8,600,000,000	-
Thanh Cong Green Idea	Loan	-	2,000,000,000
Thanh Cong Green	Loan	-	1,300,000,000
Thanh Cong Green Agriculture	Loan	-	1,200,000,000
Thanh Cong Agriculture Investment One Member Company Limited	Loan	-	900,000,000
TOTAL		**434,800,000,000**	**122,900,000,000**
Long term loans			
BHC	Loan drawdown	740,000,000,000	-
AgriS Gia Lai	Loan drawdown	276,400,000,000	637,100,000,000
Sugar Bien Hoa - Phan Rang	Loan drawdown	-	15,000,000,000
Nuoc Trong Sugar	Loan drawdown	-	8,600,000,000
TOTAL		**1,016,400,000,000**	**660,700,000,000**

33. TRANSACTIONS WITH RELATED PARTIES (continued)

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

VND

Related parties	*Transactions*	*31 December 2024*	*30 June 2024*
Short-term other payables			
BHC	Interest expense	67,483,639,911	34,585,448,132
	Collection on behalf	22,675,975,307	18,138,989,006
AgriS Gia Lai	Interest expense	32,146,958,907	1,950,128,282
	Interest on advance payments	95,355,678	-
AgriS Ninh Hoa	Interest on advance payments	30,961,164,663	3,322,912,880
	Interest expense	58,432,877	-
Bien Hoa - Phan Rang Sugar	Interest expense	7,079,784,931	768,931,506
In Thanh Nien	Interest on advance payments	4,732,781,830	6,280,037,490
Nuoc Trong Sugar	Interest expense	3,892,073,974	3,545,246,577
TTC Agricultural Development	Interest on advance payments	961,643,836	1,315,993,152
	Interest expense	354,349,316	-
Tanisugar	Interest expense	922,520,548	1,283,178,083
Thanh Cong Green	Interest expense	103,709,589	79,972,603
Thanh Cong Green Agriculture	Interest expense	88,794,519	68,432,877
TTC Attapeu	Interest on advance payments	86,876,712	86,876,712
Thanh Cong Agriculture Investment One Member Company Limited	Interest expense	51,353,425	27,024,659
Tadimex	Deposit payable	36,000,000	36,000,000
GMAS	Purchase of service	-	33,097,024,832
Thanh Cong Green Idea	Interest expense	-	155,342,466
TOTAL		**171,731,416,023**	**104,741,539,257**

34. OPERATING LEASE COMMITMENT

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

VND

	31 December 2024	*30 June 2024*
Less than 1 year	212,205,379,905	213,627,549,224
From 1 - 5 years	39,949,619,649	43,217,529,219
More than 5 years	267,096,681,600	271,749,143,296
TOTAL	**519,251,681,153**	**528,594,221,739**

35. OFF BALANCE SHEET ITEMS

	31 December 2024	*30 June 2024*
Goods held on consignment		
- Sugar finished goods (tonne)	311.40	2,797.15
- Molasses (tonne)	3,654.51	2,079.78
- Sugar merchandises (tonne)	110.00	-
Foreign currencies		
- USD	5,751,667	3,698,316

36. EVENTS AFTER THE INTERIM BALANCE SHEET DATE

Following the Resolution No. 117/2025/NQ.HDQT dated 25 February 2025 which is in accordance with the Resolution No. 06/2024/NQ-DHDCD of the General Meeting of Shareholders dated 25 October 2024, the Board of Directors approved the plan of shares dividend to the owner of preference shares with the rate of 12% per annum.

Except for above event, there is other no matter or circumstance that has arisen since the interim balance sheet date that requires adjustment or disclosure in the interim separate financial statements of the Company.

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 Nam	Dang Thi Diem Trinh	Tran Quoc Thao
Preparer	Chief Accountant	Deputy General Director

Tay Ninh Province, Vietnam

28 February 2025