Thanh Thanh Cong – Bien Hoa Joint Stock Company

Consolidated financial statements

For the year ended 30 June 2023

Thanh Thanh Cong - Bien Hoa Joint Stock Company

CONTENTS

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 subsequent amended Investment Licenses/Investment Certificates/Enterprise Registration Certificates, with the latest being 15th amended Enterprise Registration Certificate dated 30 June 2023.

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

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

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

BOARD OF DIRECTORS

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

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

INTERNAL AUDIT FUNCTION UNDER THE BOARD OF DIRECTORS

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

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

GENERAL INFORMATION (continued)

MANAGEMENT

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

Mr Nguyen Thanh Ngu	General Director	
Mr Tran Quoc Thao	Permanent Deputy General Director	appointed on 1 July 2023
	Deputy General Director	resigned on 1 July 2023
Ms Doan Vu Uyen Duyen	Deputy General Director	appointed on 1 July 2023
	Permanent Deputy General Director	resigned on 1 July 2023
Mr Huynh Van Phap	Deputy General Director	
Ms Lam Thi Cam Le	Deputy General Director	
Mr Nguyen Quoc Viet	Deputy General Director	appointed on 10 July 2023
Ms Nguyen Thi Phuong Thao	Finance Director	
Mr Trang Thanh Truc	Public Relationship Director	
Mr Vo Hong Tuyen	Branch Director	

LEGAL REPRESENTATIVE

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

Mr Nguyen Thanh Ngu is authorized by Ms Huynh Bich Ngoc to sign the accompanying consolidated financial statements for the year then ended 30 June 2023 in accordance with the Decision No. 14/2019/QD - CT.HDQT dated 28 October 2019.

AUDITORS

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

Thanh Thanh Cong - Bien Hoa Joint Stock Company

APPROVAL BY BOARD OF DIRECTORS

The Board of Directors of Thanh Thanh Cong - Bien Hoa Joint Stock Company ("the Company") are pleased to present this report and the consolidated financial statements of the Company and its subsidiaries ("the Group") for the year ended 30 June 2023.

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

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

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

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

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

APPROVAL BY THE BOARD OF DIRECTORS

We approve the accompanying consolidated financial statements. Those consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 30 June 2023 and of the consolidated results of its operations and its consolidated 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 consolidated financial statements.

For and on behalf of the Board of Directors:

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

Dang Huynh Uc My
Vice Chairwoman

Ho Chi Minh City, Vietnam

28 September 2023

Building a better
working world

Ernst & Young Vietnam Limited
20th Floor, Bitexco Financial Tower
2 Hai Trieu Street, District 1
Ho Chi Minh City, S.R. of Vietnam

Tel: +84 28 3824 5252
Fax: +84 28 3824 5250
ey.com

Reference: 11929623/66926492-HN

INDEPENDENT AUDITORS' REPORT

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

We have audited the accompanying consolidated financial statements of Thanh Thanh Cong – Bien Hoa Joint Stock Company ("the Company") and its subsidiaries (collectively referred to as "the Group"), as prepared on 28 September 2023 and set out on pages 6 to 80 which comprise the consolidated balance sheet as at 30 June 2023, the consolidated income statement and the consolidated cash flow statement for the year then ended and the notes thereto.

Management's responsibility

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

Auditors' responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Group's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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Opinion

In our opinion, the consolidated financial statements give a true and fair view, in all material respects, of the consolidated financial position of the Group as at 30 June 2023, and of the consolidated results of its operations and its consolidated 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 consolidated financial statements.

Ernst & Young Vietnam Limited

M.S.D.N: 0300811609-C.T.T.N.H.H
CÔNG TY TRÁCH NHIỆM HỮU HẠN ERNST & YOUNG VIỆT NAM
QUẬN 1 - TP. HỒ CHÍ MINH

Le Vu Truong	Dang Minh Tai
Deputy General Director	Auditor
Audit Practicing Registration Certificate No. 1588-2023-004-1	Audit Practicing Registration Certificate No. 2815-2019-004-1

Ho Chi Minh City, Vietnam

28 September 2023

CONSOLIDATED BALANCE SHEET
as at 30 June 2023

VND

Code	ASSETS	Notes	Ending balance	Beginning balance
100	**A. CURRENT ASSETS**		**20,047,095,396,345**	**18,026,635,002,596**
110	***I. Cash and cash equivalents***	***5***	***3,146,177,234,431***	***2,563,428,628,818***
111	1. Cash		1,505,660,355,272	1,045,948,713,885
112	2. Cash equivalents		1,640,516,879,159	1,517,479,914,933
120	***II. Short-term investments***		***2,528,431,661,031***	***2,031,295,970,757***
121	1. Held-for-trading securities	6	802,315,142,993	805,847,032,896
122	2. Provision for held-for-trading securities	6	(68,136,531,097)	(29,749,551,218)
123	3. Held-to-maturity investments	7	1,794,253,049,135	1,255,198,489,079
130	***III. Current accounts receivable***		***9,733,674,362,672***	***8,661,533,528,748***
131	1. Short-term trade receivables	8	1,936,035,828,333	2,264,315,360,440
132	2. Short-term advances to suppliers	9	5,113,411,686,341	4,202,090,238,075
135	3. Short-term loan receivables	11	87,204,500,000	42,500,000,000
136	4. Other short-term receivables	10	2,692,578,524,016	2,254,572,320,867
137	5. Provision for doubtful short-term receivables	8, 9, 10	(95,668,882,441)	(101,944,390,634)
139	6. Shortage of assets waiting for resolution		112,706,423	-
140	***IV. Inventories***	***12***	***4,504,475,953,178***	***4,625,727,670,410***
141	1. Inventories		4,535,267,942,966	4,646,911,718,184
149	2. Provision for obsolete inventories		(30,791,989,788)	(21,184,047,774)
150	***V. Other current assets***		***134,336,185,033***	***144,649,203,863***
151	1. Short-term prepaid expenses	13	11,575,019,214	19,147,065,171
152	2. Value-added tax deductible	23	109,419,656,234	113,012,144,966
153	3. Tax and other receivables from the State	23	13,341,509,585	12,489,993,726

CONSOLIDATED BALANCE SHEET (continued)
as at 30 June 2023

VND

Code	ASSETS	Notes	Ending balance	Beginning balance
200	**B. NON-CURRENT ASSETS**		**9,887,191,021,283**	**9,703,733,029,991**
210	***I. Long-term receivables***		***488,414,799,454***	***327,153,754,046***
212	1. Long-term advances to suppliers	9	91,186,689,876	174,131,796,885
215	2. Long-term loan receivables	11	-	88,050,000,000
216	3. Other long-term receivables	10	436,908,985,053	105,668,184,092
219	4. Provision for doubtful long-term receivables	9	(39,680,875,475)	(40,696,226,931)
220	***II. Fixed assets***		***4,154,508,656,534***	***4,522,276,606,509***
221	1. Tangible fixed assets	14	3,172,415,080,838	3,499,712,562,459
222	Cost		8,944,729,467,451	8,830,391,561,027
223	Accumulated depreciation		(5,772,314,386,613)	(5,330,678,998,568)
224	2. Finance leases	15	105,467,370,729	78,982,362,310
225	Cost		141,179,298,450	109,925,772,534
226	Accumulated depreciation		(35,711,927,721)	(30,943,410,224)
227	3. Intangible fixed assets	16	876,626,204,967	943,581,681,740
228	Cost		1,102,470,682,653	1,071,410,612,444
229	Accumulated amortisation		(225,844,477,686)	(127,828,930,704)
230	***III. Investment properties***	***17***	***573,085,200,055***	***582,208,856,785***
231	1. Cost		667,131,656,783	664,162,165,461
232	2. Accumulated depreciation		(94,046,456,728)	(81,953,308,676)
240	***IV. Long-term asset in progress***		***318,876,398,953***	***315,556,182,532***
242	1. Construction in progress	18	318,876,398,953	315,556,182,532
250	***V. Long-term investments***	***19***	***2,995,626,414,233***	***2,552,735,467,068***
252	1. Investments in associates	19.1	2,485,598,941,859	2,086,604,565,823
253	2. Investments in other entities	19.2	337,489,702,241	337,511,193,141
254	3. Provision for long-term investments		(55,142,229,867)	(39,060,291,896)
255	4. Held-to-maturity investments	19	227,680,000,000	167,680,000,000
260	***VI. Other long-term assets***		***1,356,679,552,054***	***1,403,802,163,051***
261	1. Long-term prepaid expenses	13	1,237,848,730,213	1,254,075,758,420
262	2. Deferred tax assets	34.3	25,736,212,001	33,692,333,723
268	3. Other non-current assets		25,000,000	-
269	4. Goodwill	20	93,069,609,840	116,034,070,908
270	**TOTAL ASSETS**		**29,934,286,417,628**	**27,730,368,032,587**

CONSOLIDATED BALANCE SHEET (continued)
as at 30 June 2023

VND

Code	RESOURCES	Notes	Ending balance	Beginning balance
300	**C. LIABILITIES**		**19,430,643,029,861**	**18,061,488,986,946**
310	***I. Current liabilities***		***17,196,872,130,583***	***15,294,959,798,595***
311	1. Short-term trade payables	21	849,643,417,897	1,844,553,834,849
312	2. Short-term advances from customers	22.1	676,053,234,258	1,266,318,911,956
313	3. Statutory obligations	23	203,235,146,653	214,150,704,785
314	4. Payables to employees		59,012,236,385	95,629,105,751
315	5. Short-term accrued expenses	24	480,242,809,601	488,396,403,518
318	6. Short-term unearned revenues		19,932,228,694	8,721,149,949
319	7. Short-term other payables	25	3,752,664,247,542	2,611,268,408,413
320	8. Short-term loans and finance lease obligations	26	11,107,312,778,411	8,713,304,113,308
321	9. Short-term provisions		131,866,543	80,661,588
322	10. Bonus and welfare fund	3.18	48,644,164,599	52,536,504,478
330	***II. Non-current liabilities***		***2,233,770,899,278***	***2,766,529,188,351***
332	1. Long-term advances from customers	22.2	1,373,094,859,308	-
336	2. Long-term unearned revenues		9,785,570,659	2,473,720,188
337	3. Other long-term liabilities	25	34,180,360,657	38,410,930,722
338	4. Long-term loans and finance lease obligations	26	579,742,983,424	2,467,783,095,223
341	5. Deferred tax liabilities	34.3	217,235,508,463	236,383,025,700
342	6. Long-term provision	3.15	19,731,616,767	21,478,416,518

CONSOLIDATED BALANCE SHEET (continued)
as at 30 June 2023

VND

Code	*RESOURCES*	*Notes*	*Ending balance*	*Beginning balance*
400	**D. OWNERS' EQUITY**		**10,503,643,387,767**	**9,668,879,045,641**
410	***I. Capital***	***27.1***	***10,504,368,681,373***	***9,669,036,362,930***
411	1. Share capital		7,621,123,260,000	6,507,622,280,000
411a	- *Shares with voting rights*		7,405,009,930,000	*6,291,508,950,000*
411b	- *Preference shares*		216,113,330,000	*216,113,330,000*
412	2. Share premium		6,770,104,566,476	6,770,104,566,476
414	3. Other fund's belonging to owner's equity		(5,502,116,030,924)	(5,502,116,030,924)
417	4. Foreign exchange differences reserve		(185,810,033,667)	(451,150,658,374)
418	5. Investment and development fund		67,054,931,893	60,984,031,761
421	6. Undistributed earnings		655,098,131,324	1,434,515,692,820
421a	- *Undistributed earnings by the end of prior year*		*195,007,536,919*	*730,203,551,024*
421b	- *Undistributed earnings of current year*		*460,090,594,405*	*704,312,141,796*
429	7. Non-controlling interests		1,078,913,856,271	849,076,481,171
430	***II. Other fund***		***(725,293,606)***	***(157,317,289)***
431	1. Subsidised fund		(725,293,606)	(157,317,289)
440	**TOTAL LIABILITIES AND OWNERS' EQUITY**		**29,934,286,417,628**	**27,730,368,032,587**

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

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

28 September 2023

CONSOLIDATED INCOME STATEMENT
for the year ended 30 June 2023

VND

Code	*ITEMS*	*Notes*	*Current year*	*Previous year*
01	**1. Revenues from sale of goods and rendering of services**	**28.1**	**24,827,645,155,235**	**18,367,176,407,725**
02	**2. Deductions**	**28.1**	**(84,531,728,123)**	**(48,234,647,789)**
10	**3. Net revenues from sale of goods and rendering of services**	**28.1**	**24,743,113,427,112**	**18,318,941,759,936**
11	**4. Cost of goods sold and services rendered**	**29**	**(22,022,252,637,777)**	**(16,010,739,992,765)**
20	**5. Gross profit from sale of goods and rendering of services**		**2,720,860,789,335**	**2,308,201,767,171**
21	**6. Finance income**	**28.2**	**1,099,489,618,562**	**1,085,806,180,978**
22	**7. Finance expenses**	**30**	**(1,779,968,046,515)**	**(955,867,041,992)**
23	*In which: Interest expenses*		*(1,498,900,145,403)*	*(813,904,183,931)*
24	**8. Shares of (loss) profit of associates**	**19.1**	**(29,428,218,356)**	**32,796,463,460**
25	**9. Selling expenses**	**31**	**(637,804,944,094)**	**(656,994,972,781)**
26	**10. General and administrative expenses**	**31**	**(637,697,829,780)**	**(644,385,963,131)**
30	**11. Operating profit**		**735,451,369,152**	**1,169,556,433,705**
31	**12. Other income**	**33**	**68,318,500,939**	**106,738,200,796**
32	**13. Other expenses**	**33**	**(85,160,865,351)**	**(230,722,234,120)**
40	**14. Other loss**	**33**	**(16,842,364,412)**	**(123,984,033,324)**
50	**15. Accounting profit before tax**		**718,609,004,740**	**1,045,572,400,381**
51	**16. Current corporate income tax expense**	**34.1**	**(125,148,227,578)**	**(191,012,343,497)**
52	**17. Deferred tax income**	**34.3**	**11,184,157,250**	**18,898,697,001**
60	**18. Net profit after tax**		**604,644,934,412**	**873,458,753,885**
61	**19. Net profit after tax attributable to shareholders of the parent**		**537,211,262,996**	**874,644,008,267**
62	**20. Net profit (loss) after tax attributable to non-controlling interests**		**67,433,671,416**	**(1,185,254,382)**
70	**21. Basic earnings per share**	**27.5**	**569.62**	**952.14**
71	**22. Diluted earnings per share**	**27.5**	**569.62**	**952.14**

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

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

28 September 2023

CONSOLIDATED CASH FLOW STATEMENT
for the year ended 30 June 2023

VND

Code	*ITEMS*	*Notes*	*Current year*	*Previous year*
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	**Accounting profit before tax**		**718,609,004,740**	**1,045,572,400,381**
	Adjustments for:			
02	Depreciation of tangible fixed assets and investment properties and amortisation of intangible fixed assets (including amortisation of goodwill)	14, 15, 16, 17, 20	589,172,967,518	510,336,527,132
03	Provisions		55,090,405,419	35,106,950,245
04	Foreign exchange (gain) losses arisen from revaluation of monetary accounts denominated in foreign currencies		(514,299,938)	24,044,710,710
05	Profit from investing activities		(715,951,857,216)	(432,196,447,031)
06	Interest expenses	30	1,498,900,145,403	813,904,183,931
08	**Operating profit before changes in working capital**		**2,145,306,365,926**	**1,996,768,325,368**
09	Increase in receivables		(1,051,536,041,649)	(2,006,640,131,070)
10	Decrease (increase) in inventories		111,643,775,218	(1,390,328,704,434)
11	Increase in payables		1,130,671,186,432	3,803,680,715,953
12	Decrease (increase) in prepaid expenses		23,774,074,164	(24,611,417,316)
13	Decrease (increase) in held-for-trading securities		3,531,889,903	(133,953,188,725)
14	Interest paid		(1,512,941,500,593)	(821,447,108,305)
15	Corporate income tax paid		(106,108,765,160)	(170,067,959,123)
17	Other cash outflows for operating activities		(57,061,034,070)	(78,707,273,653)
20	**Net cash flows from operating activities**		**687,279,950,171**	**1,174,693,258,695**
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	Purchase and construction of fixed assets		(261,995,307,192)	(142,288,857,489)
22	Proceeds from disposals of fixed assets		4,700,682,576	17,667,588,101
23	Loans to other entities		(744,244,560,056)	(679,808,367,531)
24	Collections from borrowers and term deposits		97,485,500,000	10,500,000,000
25	Payments for investments in other entities		(78,359,225,100)	(2,071,976,495,190)
26	Proceeds from sale of investments in other entities		3,568,630,000	26,918,402,524
27	Interest, dividends and profits received		333,946,518,043	219,885,090,336
30	**Net cash flows used in investing activities**		**(644,897,761,729)**	**(2,619,102,639,249)**

CONSOLIDATED CASH FLOW STATEMENT (continued)
for the year ended 30 June 2023

VND

Code	*ITEMS*	*Notes*	*Current year*	*Previous year*
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
31	Capital contribution in subsidiaries by non – controlling interest	27	110,067,865,734	545,914,862,000
33	Drawdown of borrowings	26	26,345,936,289,763	19,135,795,556,870
34	Repayment of borrowings	26	(25,819,335,963,000)	(17,390,532,916,145)
35	Finance lease principal paid	26	(20,117,473,521)	(32,855,986,556)
36	Dividends paid	27.2	(77,809,392,085)	(71,764,375,915)
40	**Net cash flows from financing activities**		**538,741,326,891**	**2,186,557,140,254**
50	**Net increase in cash and cash equivalents for the year**		**581,123,515,333**	**742,147,759,700**
60	**Cash and cash equivalent at beginning of year**		**2,563,428,628,818**	**1,823,297,113,682**
61	Impact of exchange rate fluctuation		1,625,090,280	(2,016,244,564)
70	**Cash and cash equivalents at end of year**	**5**	**3,146,177,234,431**	**2,563,428,628,818**

Nguyen Thi Thu Huong
Preparer

Le Phat Tin
Chief Accountant

CÔNG TY CỔ PHẦN THÀNH THÀNH CÔNG BIÊN HÒA
M.S.D.N: 3900244389

Nguyen Thanh Ngu
General Director

28 September 2023

1. CORPORATE INFORMATION

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

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

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

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

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

The number of the Group's employees as at 30 June 2023 was 2,452 persons (30 June 2022: 2,635 persons).

1. CORPORATE INFORMATION (continued)

Corporate structure

As at 30 June 2023, the Company has 18 direct subsidiaries and 12 indirect subsidiaries as follows:

No	*Company name*	*Head office*	*Principal activities*	*Equity interest*		*Voting right (*)*	
				30 June 2023 (%)	*30 June 2022 (%)*	*30 June 2023 (%)*	*30 June 2022 (%)*
I	***Direct subsidiaries***						
1	Thanh Thanh Cong Agricultural Development Joint Stock Company	Tan Chau District, Tay Ninh Province	Manufacturing and trading alcohol and related by-products; manufacturing and trading electricity; manufacturing fertilizer and planting sugarcane	90.00	90.00	90.00	90.00
2	Thanh Thanh Cong Gia Lai Company Limited	Ayunpa District, Gia Lai Province	Manufacturing sugar and other by-products from sugar cane for sale; manufacturing electricity for sale; manufacturing and trading in fertilizer	100.00	100.00	100.00	100.00
3	TSU Investment Private Limited Company	Singapore	Trading and apart of manufacturing and packaging raw and refined sugar to sell in Singapore and export to region	100.00	100.00	100.00	100.00
4	Bien Hoa Consumer Joint Stock Company[1]	Bien Hoa City, Dong Nai Province	Manufacturing and trading sugar and related by-products; manufacturing fertilizer; manufacturing and trading electricity; and technical advisory	90.00	90.00	90.00	90.00

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

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

1. CORPORATE INFORMATION (continued)

Corporate structure (continued)

As at 30 June 2023, the Company has 18 direct subsidiaries and 12 indirect subsidiaries as follows (continued):

No	*Company name*	*Head office*	*Principal activities*	*Equity interest*		*Voting right (*)*	
				30 June 2023 (%)	*30 June 2022 (%)*	*30 June 2023 (%)*	*30 June 2022 (%)*
I	***Direct subsidiaries*** (continued)						
5	Hai Vi Limited Company	Chau Thanh District, Tay Ninh Province	Planting sugarcane; providing services of planting in post-harvesting, nursing seedling; installing machines; providing technical advisory services; trading fertilizers, agricultural products, machines and tools for agricultural activities	100.00	100.00	100.00	100.00
6	TTC An Hoa Production – Trading – Service One Member Limited Liability Company	Trang Bang District, Tay Ninh Province	Packaging service; producing sugar; trading food; warehousing and storage of goods; producing electricity; transmission and distribution of electricity; installation of electrical systems; trading real estate	100.00	100.00	100.00	100.00
7	Thanh Cong Green One Member Limited Liability Company	Tan Chau District, Tay Ninh Province	Producing, transmission and distribution of electricity	100.00	100.00	100.00	100.00
8	Thanh Thanh Cong Food Company Limited	Tan Binh District, Ho Chi Minh City	Planting fruit tree, raising cattles	100.00	100.00	100.00	100.00

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

1. **CORPORATE INFORMATION** (continued)

Corporate structure (continued)

As at 30 June 2023, the Company has 18 direct subsidiaries and 12 indirect subsidiaries as follows (continued):

No	*Company name*	*Head office*	*Principal activities*	*Equity interest*		*Voting right (*)*	
				30 June 2023 (%)	*30 June 2022 (%)*	*30 June 2023 (%)*	*30 June 2022 (%)*
I	***Direct subsidiaries*** (continued)						
9	Nuoc Trong Sugar Joint Stock Company	Tan Chau District, Tay Ninh Province	Produce sugar; plant sugar cane and wheat trees; install food industry machineries and equipment; and wholesale commercial goods	79.71	79.71	87.58	87.58
10	Thanh Thanh Cong Sugarcane Research, Application Limited Liability Company [2]	Chau Thanh District, Tay Ninh Province	Researching and developing sugar cane sprouts; analysing cultivation and planting protection products; producing and developing mechanic machineries for sugar canes production	100.00	100.00	100.00	100.00
11	Thanh Cong Green Agriculture One Member Limited Liability Company	Tan Chau District, Tay Ninh Province	Producing electricity	100.00	100.00	100.00	100.00
12	Thanh Cong Green One Member Limited Liability Company	Tan Chau District, Tay Ninh Province	Producing electricity	100.00	100.00	100.00	100.00
13	Thanh Cong Agriculture Investment One Member Limited Liability Company	Tan Chau District, Tay Ninh Province	Producing electricity	100.00	100.00	100.00	100.00

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

[2] Previously known as Thanh Thanh Cong Sugarcane Research and Application Joint Stock Company

1. CORPORATE INFORMATION (continued)

Corporate structure (continued)

As at 30 June 2023, the Company has 18 direct subsidiaries and 12 indirect subsidiaries as follows (continued):

No	*Company name*	*Head office*	*Principal activities*	*Equity interest*		*Voting right (*)*	
				30 June 2023 (%)	*30 June 2022 (%)*	*30 June 2023 (%)*	*30 June 2022 (%)*
I	***Direct subsidiaries*** (continued)						
14	Ninh Hoa Clean Energy One Member Limited Liability Company	Ninh Hoa District, Khanh Hoa Province	Producing electricity	100.00	100.00	100.00	100.00
15	Ninh Hoa Green Energy One Member Limited Liability Company	Ninh Hoa District, Khanh Hoa Province	Producing electricity	100.00	100.00	100.00	100.00
16	Thanh Thanh Cong – Bien Hoa Cane Sugar One Member Limited Company	Tan Binh District, Ho Chi Minh City	Consulting management in manufacturing sugar industry	100.00	100.00	100.00	100.00
17	Tay Ninh Sugar Joint Stock Company	Tay Ninh City, Tay Ninh Province	Planting sugarcane; producing and trading in sugar, casava and rubber	78.73	78.73	78.73	78.73
18	TSU Australia Pty Ltd. *(**)*	Australia	Developing sugarcane raw material areas and other crops	100.00	-	100.00	-

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

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

1. CORPORATE INFORMATION (continued)

Corporate structure (continued)

As at 30 June 2023, the Company has 18 direct subsidiaries and 12 indirect subsidiaries as follows (continued):

No	*Company name*	*Head office*	*Principal activities*	*Equity interest*		*Voting right (*)*	
				30 June 2023 (%)	*30 June 2022 (%)*	*30 June 2023 (%)*	*30 June 2022 (%)*
II	***Indirect subsidiaries***						
1	Bien Hoa – Ninh Hoa Sugar One Member Limited Liability Company	Ninh Hoa District, Khanh Hoa Province	Produce sugar and by-products from sugar cane; manufacture electricity; trade agricultural materials; produce and trade fertilizer; and provide storage services	100.00	100.00	100.00	100.00
2	Ninh Hoa Thermoelectricity One Member Limited Liability Company	Ninh Hoa District, Khanh Hoa Province	Manufacture and sell electricity; and provide electricity system installation service	100.00	100.00	100.00	100.00
3	Gia Lai Thermoelectricity One Member Company Limited	Ayunpa District, Gia Lai Province	Manufacture, transmit and distribute electricity	100.00	100.00	100.00	100.00
4	Bien Hoa – Phan Rang Sugar Joint Stock Company	Phan Rang - Thap Cham City, Ninh Thuan Province	Produce and trade sugar, by-products from sugar, produce and trade organic fertilizer and feed alcohol; and trade oil and gas	95.79	95.79	95.79	95.79
5	Bien Hoa - Thanh Long Joint Stock Company	Chau Thanh District, Tay Ninh Province	Plant sugar cane; produce and trade fertilizer and agricultural materials	88.20	88.20	98.00	98.00

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

1. CORPORATE INFORMATION (continued)

Corporate structure (continued)

As at 30 June 2023, the Company has 18 direct subsidiaries and 12 indirect subsidiaries as follows (continued):

No	*Company name*	*Head office*	*Principal activities*	*Equity interest*		*Voting right (*)*	
				30 June 2023 (%)	*30 June 2022 (%)*	*30 June 2023 (%)*	*30 June 2022 (%)*
II	***Indirect subsidiaries*** (continued)						
6	TTC Attapeu Cane Sugar Limited Company	Gia Lai Province	Trade sugar and other by-products from sugar cane	93.58	93.58	100.00	100.00
7	TTC Attapeu Sugar Cane Sole Co., Ltd.	Attapeu Province, Laos	Plant sugar cane; produce and trade sugar and other by-products from sugar cane	93.58	93.58	100.00	100.00
8	Mien Trung Bovine Breeding Joint Stock Company	Ninh Hoa District, Khanh Hoa Province	Breed cows; plant sugar cane and other industrial crops	92.04	92.04	92.04	92.04
9	Global Mind Agriculture Pte. Ltd.[3]	Singapore	Trading commodities, derivatives and rendering services	69.23	75.73	69.23	75.73
10	Global Mind Agriculture Vietnam Joint Stock Company [4]	Tan Chau District, Tay Ninh Province	Manufacturing non-alcoholic beverages, mineral water; manufacturing and processing soft drinks, fruit juice and soy milk; manufacturing bottled water	48.46	75.73	70.00	100.00
11	Global Mind Australia Pte., Ltd.	Australia	Plant sugar cane; produce and trade sugar and other by-products from sugar cane	59.54	65.13	86.00	86.00
12	Nuoc Trong Rubber Joint Stock Company	Tan Chau District, Tay Ninh Province	Production and trading latex	66.04	66.04	83.88	83.88

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

In addition, the Company has 4 associates as described in *Note 19.1*.

[3] Previously known as Global Mind Commodities Trading Pte. Ltd.
[4] Previously known as Miaqua Water One Member Company Limited

2. BASIS OF PREPARATION

2.1 Accounting standards and system

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

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

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

2.2 Applied accounting documentation system

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

2.3 Fiscal year

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

2.4 Accounting currency

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

2.5 Basis of consolidation

The consolidated financial statements comprise the financial statements of the Company and its subsidiaries for the year ended 30 June 2023.

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

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

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

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

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 Cash and cash equivalents

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

3.2 Inventories

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

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

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

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

Provision for obsolete inventories

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

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

3.3 Receivables

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

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

3.4 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

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

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

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.5 Leased assets

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

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

Where the Group is the lessee

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

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

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

Where the Group is the lessor

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

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

3.6 Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated amortisation.

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

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

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

Land use rights

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

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.7 Depreciation and amortisation

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

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

3.8 Investment properties

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

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

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

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

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

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

3.9 Investments

Investment in associates

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.9 *Investments* (continued)

Investment in associates (continued)

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

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

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

Held-for-trading securities and investments in other entities

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

Provision for investments

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

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

Held-to-maturity investments

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

3.10 *Prepaid expenses*

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

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

Prepaid land rental

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.11 Business combinations and goodwill

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

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

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

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

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

3.12 Borrowing costs

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

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

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

3.13 Payables and accruals

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.14 *Foreign currency transactions*

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

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

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

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

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

Conversion of the financial statements of foreign operation

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

3.15 *Provisions*

Severance allowance

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

This provision is used to settle the severance allowance to be paid to employee upon termination of their labour contract following Article 49 of the Labour Code.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.16 Convertible bond

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

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

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

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

3.17 Treasury shares

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

3.18 Appropriation of net profits

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

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

- *Investment and development fund*

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

- *Bonus and welfare fund*

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

- *Scientific and technological development fund*

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

3.19 Earnings per share

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

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.20 Revenue recognition

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

Sale of goods

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

Sale of electricity

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

Rental income

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

Rendering of services

Revenues are recognised upon completion of the services provided.

Interest

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

Dividends

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

3.21 Taxation

Current income tax

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

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

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

Deferred tax

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

Deferred tax liabilities are recognised for all taxable temporary differences.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.21 Taxation (continued)

Deferred tax (continued)

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

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

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

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

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

3.22 Related parties

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

3.23 Segment information

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

The Group's business segment is derived mainly from production and trading sugar and sugar related by-products. Management defines the Group's geographical segments to be based on the location of the Group's assets.

4. SIGNIFICANT EVENT DURING THE YEAR

Dissolution of Bien Hoa Import-Export Trading Joint Stock Company ("Bien Hoa Import-Export Company") - indirect subsidiary

On 23 November 2022, Bien Hoa Import-Export Company sent Notice No. 2311c on the dissolution of the enterprise to the Department of Planning and Investment of Ho Chi Minh City according to Resolution of the General Meeting of Shareholders No. 2311a/2022 /NQ-DHDCD dated 23 November 2022 and approved by the Department of Planning and Investment of Ho Chi Minh City on 15 December 2022. Accordingly, Bien Hoa Import-Export Trading Joint Stock Company is no longer a subsidiary of the Group as at 15 December 2022.

5. CASH AND CASH EQUIVALENTS

VND

	Ending balance	*Beginning balance*
Cash on hand	2,991,729,212	5,058,129,999
Cash in banks	1,502,668,626,060	1,040,890,583,886
Time deposits at banks *(*)*	1,640,516,879,159	1,517,479,914,933
TOTAL	**3,146,177,234,431**	**2,563,428,628,818**

(*) Cash equivalents as at 30 June 2023 represent bank deposits with an original or remaining term of less than three (3) months in VND at commercial banks which earn interest from 3.3% to 5.3% per annum (for the year ended 30 June 2022: 2.7% to 4.2% per annum).

6. HELD-FOR-TRADING SECURITIES

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

	Ending balance			
	GEG (*)	*VNG (**)*	*Others*	*Total*
Number of shares	49,446,983	1,700,000	863,000	52,009,983
Cost (VND)	740,074,381,675	34,051,000,000	28,189,761,318	802,315,142,993
Provision (VND)	(33,178,819,775)	(16,201,000,000)	(18,756,711,322)	(68,136,531,097)
Net (VND)	706,895,561,900	17,850,000,000	9,433,049,996	734,178,611,896
Fair value (VND)	810,930,521,200	17,850,000,000	9,433,049,996	838,213,571,196

	Beginning balance			
	GEG (*)	*VNG (**)*	*Others*	*Total*
Number of shares	46,648,098	1,700,000	932,000	49,280,098
Cost (VND)	740,074,381,675	34,051,000,000	31,721,651,221	805,847,032,896
Provision (VND)	-	(14,586,000,000)	(15,163,551,218)	(29,749,551,218)
Net (VND)	740,074,381,675	19,465,000,000	16,558,100,003	776,097,481,678
Fair value (VND)	1,142,878,401,000	19,465,000,000	16,994,693,926	1,179,338,094,926

(*) As at 30 June 2023, all GEG shares were pledged as collaterals for long-term bonds obtained from commercial banks *(Note 26.4)*.

(**) As at 30 June 2023, all VNG shares were pledged as collaterals for short-term loan obtained from commercial banks *(Note 26.1)*.

7. HELD-TO-MATURITY INVESTMENTS

This balance represents bank deposits in VND with maturity of twelve (12) months and earns interest at the rates ranging from 3.0% to 9.2% per annum (for the year ended 30 June 2022: 3.0% to 6.2% per annum). As at 30 June 2023, a part of bank deposits was pledged as collaterals for the short-term loans obtained from commercial banks *(Note 26.1)*.

8. SHORT-TERM TRADE RECEIVABLES

VND

	Ending balance	*Beginning balance*
Due from other parties	1,721,800,020,067	2,229,084,868,186
In which:		
- *Son Tin Commodities Exchange Joint Stock Company*	*312,095,510,951*	*186,484,303,988*
- *Suntory Pepsico Vietnam Beverage Co., Ltd.*	*206,364,196,500*	*88,047,348,375*
- *Long Son Real Estate Joint Stock Company*	*157,592,057,946*	*-*
- *Hong Minh Import Export One member Company Limited*	*43,895,625,000*	*383,253,586,699*
- *Others*	*1,001,852,629,670*	*1,571,299,629,124*
Due from related parties *(Note 35)*	214,235,808,266	35,230,492,254
TOTAL	**1,936,035,828,333**	**2,264,315,360,440**
Provision for doubtful short-term trade receivables	(16,477,539,767)	(7,673,129,048)
NET	**1,919,558,288,566**	**2,256,642,231,392**

As at 30 June 2023, a part of short-term trade receivables was pledged as collaterals for the short-term loans obtained from commercial banks *(Note 26.1)*.

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

VND

	Current year	*Previous year*
Beginning balance	7,673,129,048	5,461,112,618
Provisions made during the year	10,482,032,721	2,370,991,212
Reversal of provisions during the year	(1,677,622,002)	(158,974,782)
Ending balance	16,477,539,767	7,673,129,048

9. ADVANCES TO SUPPLIERS

VND

	Ending balance	*Beginning balance*
Short-term	***5,113,411,686,341***	***4,202,090,238,075***
Advances to related parties *(Note 35)*	3,474,356,395	35,326,665,954
Advances to farmers (*)	1,736,573,401,769	1,225,218,072,811
Advances to other parties	3,373,363,928,177	2,941,545,499,310
In which:		
- *Long Son Real Estate Limited Liability Company*	*582,936,064,913*	*622,178,953,461*
- *Son Tin Commodities Exchange Joint Stock Company*	*427,773,828,650*	*530,960,885,253*
- *Ham Luong Services Trading Company Limited*	*809,712,000,739*	*455,681,244,461*
- *New Century Service Trading Joint Stock Company*	*453,991,389,742*	*410,106,000,000*
- *Van Phat Dat Investment Development Joint Stock Company*	*212,153,209,589*	*212,153,209,589*
- *Hong Quang Vinh Manufacturing Trading Services Company Limited*	*347,531,017,659*	*119,557,825,000*
- *Others*	*539,266,416,885*	*590,907,381,546*
Long-term	***91,186,689,876***	***174,131,796,885***
Advances to farmers (*)	81,892,979,876	161,538,796,885
Due from related parties *(Note 35)*	9,293,710,000	12,593,000,000
TOTAL	**5,204,598,376,217**	**4,376,222,034,960**
Provision for doubtful short-term advances to suppliers	(69,521,642,016)	(57,975,754,389)
Provision for doubtful long-term advances to suppliers	(39,680,875,475)	(40,696,226,931)
NET	**5,095,395,858,726**	**4,277,550,053,640**

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

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

VND

	Current year	*Previous year*
Beginning balance	98,671,981,320	41,378,336,894
Increase due to business combination	-	95,673,516
Provisions made during the year	17,541,486,598	62,121,201,719
Reversal of provisions during the year	(7,010,950,427)	(4,923,230,809)
Ending balance	109,202,517,491	98,671,981,320

10. OTHER RECEIVABLES

VND

	Ending balance	*Beginning balance*
Short-term	***2,692,578,524,016***	***2,254,572,320,867***
Deposits for future contracts *(*)*	1,054,870,953,432	610,535,446,945
Deposits for land rentals *(**)*	473,513,192,118	435,432,201,557
Capital contribution under Business Cooperation Contract *(***)*	369,116,032,200	357,759,054,642
Interest receivables	614,931,790,608	344,690,397,204
Payment on behalf	5,004,302,725	11,507,459,424
Advances to employees	28,526,178,796	21,197,352,704
Advance contributed capital	-	363,142,592,000
Others	146,616,074,137	110,307,816,391
Long-term	***436,908,985,053***	***105,668,184,092***
Interest receivables	12,911,548,097	26,370,118,289
Capital contribution under Business Cooperation Contract *(****)*	396,806,692,840	51,772,000,000
Deposits for land rentals	20,059,101,256	25,958,519,595
Others	7,131,642,860	1,567,546,208
TOTAL	**3,129,487,509,069**	**2,360,240,504,959**
Provision for doubtful other short-term receivables	(9,669,700,658)	(36,295,507,197)
NET	**3,119,817,808,411**	**2,323,944,997,762**
In which:		
Other receivables from related parties (Note 35)	*481,874,806,812*	*870,119,969,288*
Other receivables from other parties	*2,637,943,001,599*	*1,453,825,028,474*

(*) It represents the deposits for future contracts to buy and sell sugar.

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

(***) It mainly represents capital contribution according to Business Cooperation Contracts signed on 4 February 2022 and 8 April 2022 between Global Mind Australia Pte., Ltd and Azure Project 34 Pty., Ltd. and Azure Project 35 Pty., Ltd. to cooperate in investment and development of Land Project in Casuarina, Australia. Accordingly, the Company contributes AUD 25.3 million to the Project and will earn a fixed interest rate of 9% per annum. As at 30 June 2023, the Group has contributed capital in the amount of VND 354,285,593,352, equivalent to AUD 23 million.

(****) This includes 2 items:

- Capital contribution according to Business Cooperation Contract No. 10-03/2022 signed on 10 March 2022 between the Company and Binh Phuoc Food Production Joint Stock Company to jointly develop the project of Growing edible crops high-quality fruit (the "Project") in the form of a business cooperation contract to share profits after tax and without establishing a new legal entity. Accordingly, the Company will contribute VND 52 billion including cash and machinery to the Project and will enjoy 20% of the total profit after tax of the Project. As at 30 June 2023, the Company has contributed capital in the amount of VND 52,000,000,000 .

10. OTHER RECEIVABLES (continued)

- Capital contribution according to the Business Cooperation Agreement signed on 24 August 2022 between the TSU Australia Pte. Ltd. and BVA Land Pty Ltd to jointly invest and develop the Sugarcane Planting and Development Project in Tully, Australia ("Project"). As at 30 June 2023, the Group has contributed capital in the amount of USD 15 million to the Project, equivalent to VND 344,806,692,840.

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

VND

	Current year	*Previous year*
Beginning balance	36,295,507,197	3,731,121,449
Provisions made during the year	8,005,170,646	34,980,458,510
Reversal of provisions during the year	(34,630,977,185)	(2,416,072,762)
Ending balance	9,669,700,658	36,295,507,197

11. LOAN RECEIVABLES

VND

	Current year	*Previous year*
Short-term	***87,204,500,000***	***42,500,000,000***
A related party *(Note 35)*	20,914,500,000	42,500,000,000
Another party *(*)*	66,290,000,000	-
Long-term	-	***88,050,000,000***
Another party *(*)*	-	81,150,000,000
A related party *(Note 35)*	-	6,900,000,000
TOTAL	**87,204,500,000**	**130,550,000,000**

(*) This is a unsecured long-term loan receivable from Binh Phuoc Food Production Joint Stock Company with a term of 3 years, interest rate 10% per annum.

12. INVENTORIES

VND

	Ending balance		*Beginning balance*	
	Cost	*Provision*	*Cost*	*Provision*
Merchandise goods	1,426,899,916,472	(13,730,034)	1,464,672,144,139	(66,761,816)
Finished goods	1,631,968,795,517	(772,507,495)	1,173,286,115,685	(1,855,979,455)
Raw materials	944,262,496,242	(28,833,908,759)	954,956,830,055	(14,233,351,811)
Goods in transit	123,352,194,649	-	582,933,630,205	-
Work-in-process	375,005,447,830	-	362,373,534,111	-
Tools and supplies	31,882,437,080	(1,171,843,500)	59,166,323,019	(5,027,954,692)
Goods on consignment	1,896,655,176	-	49,523,140,970	-
TOTAL	**4,535,267,942,966**	**(30,791,989,788)**	**4,646,911,718,184**	**(21,184,047,774)**

As at 30 June 2023, a part of inventories was pledged as collaterals for the short-term loans obtained from commercial banks *(Note 26.1)*.

12. INVENTORIES (continued)

Details of movements of provision for obsolete inventories:

	Current year	*VND* *Previous year*
Beginning balance	21,184,047,774	17,808,857,271
Increase due to business combination	-	2,243,948,924
Provisions made during the year	14,539,100,321	3,789,390,735
Reversal of provisions during the year	(4,931,158,307)	(2,658,149,156)
Ending balance	30,791,989,788	21,184,047,774

13. PREPAID EXPENSES

	Ending balance	*VND* *Beginning balance*
Short-term	***11,575,019,214***	***19,147,065,171***
Prepaid land rental	1,551,767,078	4,462,706,047
Deferred sugar cane crop costs	1,185,047,162	1,452,035,496
Others	8,838,204,974	13,232,323,628
Long-term	***1,237,848,730,213***	***1,254,075,758,420***
Land and plantation costs *(*)*	916,389,649,969	948,470,467,589
Prepaid land rental fees *(**)*	206,923,214,564	237,492,221,376
Young sugarcane expense	10,035,437,687	7,171,679,412
Tools and supplies	10,440,658,134	5,989,991,768
Others	94,059,769,859	54,951,398,275
TOTAL	**1,249,423,749,427**	**1,273,222,823,591**

(*) Land and plantation costs mainly represented land costs and expenses for developing of sugar cane farm of the Group with the amount of VND 808 billion, located at Attapeu Province, Lao People's Democratic Republic, and the fair value surplus adjustments in accordance with Appraisal Letter No. 177/017/CT/TDGSG dated 15 August 2017 and be allocated during land rental duration of 44 years from 1 July 2017.

(**) A part of prepaid land rental was pledged as collateral for the short-term loans obtained from commercial banks *(Note 26.1)*.

14. TANGIBLE FIXED ASSETS

VND

	Buildings and structures	*Machinery and equipment*	*Means of transportation*	*Office equipment*	*Other assets*	*Total*
Cost:						
Beginning balance	1,697,285,956,802	6,627,604,864,370	371,013,486,542	60,716,653,243	73,770,600,070	8,830,391,561,027
New purchase	27,988,298,084	63,392,159,809	12,133,399,825	2,840,617,455	14,950,278,946	121,304,754,119
Transfer from construction in progress	5,864,680,322	33,304,829,584	180,000,000	356,472,665	28,227,579	39,734,210,150
Repurchase of finance leases	-	1,535,285,262	-	-	-	1,535,285,262
Disposal	(6,418,651,608)	(68,515,875,369)	(9,195,904,470)	(526,319,327)	-	(84,656,750,774)
Reclassify	5,725,266,711	-	-	(185,038,547)	(57,639,482)	5,482,588,682
Foreign exchange differences	9,471,502,650	17,923,429,503	3,530,653,680	184,526,283	(172,293,131)	30,937,818,985
Ending balance	1,739,917,052,961	6,675,244,693,159	377,661,635,577	63,386,911,772	88,519,173,982	8,944,729,467,451
In which:						
Fully depreciated	*112,618,835,735*	*1,616,125,048,850*	*38,601,053,924*	*16,688,270,864*	*57,953,206,672*	*1,841,986,416,045*
Accumulated depreciation:						
Beginning balance	941,555,642,908	4,089,966,374,175	187,351,532,880	43,037,201,609	68,768,246,996	5,330,678,998,568
Depreciation for the year	66,419,219,504	354,634,081,358	24,370,678,155	4,024,507,569	1,540,674,739	450,989,161,325
Repurchase of finance leases	-	267,497,584	-	-	-	267,497,584
Disposal	(6,334,361,593)	(11,559,621,431)	(5,559,618,986)	(408,281,251)	-	(23,861,883,261)
Reclassify	1,903,357,784	-	-	(59,311,824)	(39,919,724)	1,804,126,236
Foreign exchange differences	4,866,044,072	6,211,223,988	2,053,131,309	(693,913,208)	-	12,436,486,161
Ending balance	1,008,409,902,675	4,439,519,555,674	208,215,723,358	45,900,202,895	70,269,002,011	5,772,314,386,613
Net carrying amount:						
Beginning balance	755,730,313,894	2,537,638,490,195	183,661,953,662	17,679,451,634	5,002,353,074	3,499,712,562,459
Ending balance	731,507,150,286	2,235,725,137,485	169,445,912,219	17,486,708,877	18,250,171,971	3,172,415,080,838
In which:						
Pledged as loan security (Note 26)	580,750,627,328	857,454,396,679	121,574,095,624	4,558,759,199	5,174,465,977	*1,569,512,344,807*

15. FINANCE LEASES

	Machinery and equipment	*Means of transportation*	*Total*
			VND
Cost:			
Beginning balance	105,851,439,518	4,074,333,016	109,925,772,534
Additions	39,029,972,253	-	39,029,972,253
Return	(7,776,446,337)	-	(7,776,446,337)
Ending balance	137,104,965,434	4,074,333,016	141,179,298,450
Accumulated depreciation:			
Beginning balance	30,415,525,822	527,884,402	30,943,410,224
Depreciation for the year	10,869,650,732	407,525,424	11,277,176,156
Return	(6,508,658,659)	-	(6,508,658,659)
Ending balance	34,776,517,895	935,409,826	35,711,927,721
Net carrying amount:			
Beginning balance	75,435,913,696	3,546,448,614	78,982,362,310
Ending balance	102,328,447,539	3,138,923,190	105,467,370,729

16. INTANGIBLE FIXED ASSETS

VND

	Land use rights	*Computer software*	*Others*	*Total*
Cost:				
Beginning balance	1,007,418,793,897	59,040,987,870	4,950,830,677	1,071,410,612,444
New purchase	31,567,520,759	-	-	31,567,520,759
Disposal	(523,090,290)	-	-	(523,090,290)
Foreign exchange differences	-	15,639,740	-	15,639,740
Ending balance	1,038,463,224,366	59,056,627,610	4,950,830,677	1,102,470,682,653
In which:				
Fully amortised	26,561,597,084	30,090,067,898	*36,379,934*	*56,688,044,916*
Accumulated amortisation:				
Beginning balance	106,216,675,605	20,119,048,656	1,493,206,443	127,828,930,704
Amortisation for the year	90,447,216,151	7,402,916,789	202,217,046	98,052,349,986
Disposal	(69,457,805)	-	-	(69,457,805)
Foreign exchange differences	-	32,654,801	-	32,654,801
Ending balance	196,594,433,951	27,554,620,246	1,695,423,489	225,844,477,686
Net carrying amount:				
Beginning balance	901,202,118,292	38,921,939,214	3,457,624,234	943,581,681,740
Ending balance	841,868,790,415	31,502,007,364	3,255,407,188	876,626,204,967
In which:				
Pledged as loan security (Note 26)	*10,277,644,538*	-	-	*10,277,644,538*

17. INVESTMENT PROPERTIES

VND

	Land use rights	*Buildings and structures*	*Total*
Cost:			
Beginning balance	220,603,724,551	443,558,440,910	664,162,165,461
Foreign exchange differences	-	2,969,491,322	2,969,491,322
Ending balance	220,603,724,551	446,527,932,232	667,131,656,783
Accumulated depreciation :			
Beginning balance	7,711,935,186	74,241,373,490	81,953,308,676
Depreciation for the year	584,155,629	11,111,892,267	11,696,047,896
Foreign exchange differences	-	397,100,156	397,100,156
Ending balance	8,296,090,815	85,750,365,913	94,046,456,728
Net carrying amount:			
Beginning balance	212,891,789,365	369,317,067,420	582,208,856,785
Ending balance	212,307,633,736	360,777,566,319	573,085,200,055
In which:			
Pledged as loan security (Note 26.1)	*212,307,633,736*	*343,986,697,051*	*556,294,330,787*

The fair values of the investment properties as at 30 June 2023 had not yet been formally assessed and determined. However, based on current rental situation and the market value of these investment properties, the management believed that their fair values were higher than their carrying values as at the balance sheet date.

Revenue and expense relating to investment properties

VND

	Current year	*Previous year*
Rental income from investment properties	40,840,715,732	26,553,525,728
Direct operating expenses of investment properties that generated rental income during the year	(27,380,546,802)	(23,952,081,324)

18. CONSTRUCTION IN PROGRESS

VND

	Ending balance	*Beginning balance*
Solar energy system	60,487,623,132	101,283,695,181
ERP Cloud system	73,750,020,618	77,276,851,632
Machineries, equipment and software system under installation	147,664,917,157	94,911,068,793
Others	36,973,838,046	42,084,566,926
TOTAL	**318,876,398,953**	**315,556,182,532**

19. LONG-TERM INVESTMENTS

VND

	Ending balance	*Beginning balance*
Investments in associates *(Note 19.1)*	2,485,598,941,859	2,086,604,565,823
Investments in other entities *(Note 19.2)*	337,489,702,241	337,511,193,141
Held-to-maturity investments *(*)*	227,680,000,000	167,680,000,000
TOTAL	**3,050,768,644,100**	**2,591,795,758,964**
Provision for long-term investments	(55,142,229,867)	(39,060,291,896)
NET	**2,995,626,414,233**	**2,552,735,467,068**

(*) It represents long term bonds with the terms from three (3) years to ten (10) years at commercial banks and earning interest from 6.4% to 8.8% per annum (for the year ended 30 June 2022: 6.5% to 8.0% per annum). A part of long-term bonds were pledged as collateral for loans obtained from commercial banks *(Note 26)*.

19. LONG-TERM INVESTMENTS (continued)

19.1 *Investments in associates*

Details of these investments in associates were as follows:

			Ending balance				*Beginning balance*			
Name of associates	*Business activities*	*Status*	*Quantity*	*Carrying amount*	*% of interest*	*Voting right*	*Quantity*	*Carrying amount*	*% of interest*	*Voting right*
			(share)	*(VND)*	*(%)*	*(%)*	*(share)*	*(VND)*	*(%)*	*(%)*
Toan Hai Van Joint Stock Company (*)	Sea transportation business	Operating	73,798,775	1,987,993,900,785	35.89	36.90	37,005,166	1,573,337,535,634	35.89	36.90
Tan Dinh Import Export Joint Stock Company	Trading real estate	Operating	2,165,800	378,304,175,126	41.65	41.65	2,165,800	378,928,172,225	41.65	41.65
Tay Ninh Tapioca Joint Stock Company	Manufacturing starch, tapioca and malt	Operating	3,362,436	119,300,865,948	23.62	30.00	3,362,436	130,424,412,186	23.62	30.00
Tapioca Vietnam Company Limited	Manufacturing and trading starch and tapioca	Operating	-	-	23.62	30.00		3,914,445,778	23.62	30.00
TOTAL				**2,485,598,941,859**				**2,086,604,565,823**		

Fair value of these investments are not officially determined as at 30 June 2023 due to unavailability of market information. However, based on the current financial position of these companies, the management believed that their fair value were higher than their book values as at the balance sheet date.

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

19. LONG-TERM INVESTMENTS (continued)

19.1 Investments in associates (continued)

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

Cost of investment:	
Beginning balance	2,025,333,463,324
Increase	441,523,308,000
Ending balance	2,466,856,771,324
Accumulated share in post-acquisition profit of the associates:	
Beginning balance	61,271,102,499
Shares of loss of the associates for the year	(29,428,218,356)
Dividend	(13,100,713,608)
Ending balance	18,742,170,535
Net carrying amount:	
Beginning balance	2,086,604,565,823
Ending balance	2,485,598,941,859

19. **LONG-TERM INVESTMENTS** (continued)

19.2 *Investments in other entities*

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

	Business activities	*Ending balance* Cost of investment (VND)	*Ending balance* % of interest (%)	*Beginning balance* Cost of investment (VND)	*Beginning balance* % of interest (%)
Dang Huynh Industrial Zones Exploitation and Management Joint Stock Company ("Dang Huynh Company")	Leasing and management industrial zone	266,154,514,119	9.55	266,154,514,119	9.55
Son Duong Sugar Joint Stock Company	Planting sugarcane, producing and trading in sugar	36,456,277,500	13.84	36,456,277,500	13.84
Sorbitol France - Vietnam Joint Stock Company	Producing starch and products related to starch; producing artificial condensed products, non-alcohol and mineral water, nitrogen compound; installing machinery and industrial equipment	17,951,535,922	18.86	17,951,535,922	18.86
Tan Hoi Industrial Complex Infrastructure Investment Joint Stock Company	Trading real estates, land use rights belonging to the Company or from leasing activities	15,330,856,343	10.07	15,330,856,343	10.07
Other long-term investments		1,596,518,357		1,618,009,257	
TOTAL		**337,489,702,241**		**337,511,193,141**	
Provision for diminution in value of long-term investment		(55,142,229,867)		(39,060,291,896)	
NET		**282,347,472,374**		**298,450,901,245**	

Fair value of these investments are not determined officially as at 30 June 2023 due to unavailability of market information. However, based on the financial position of these companies, the management believed that their fair values were higher than their book value as at the balance sheet date.

20. GOODWILL

	VND
Cost:	
Beginning ending balances	220,512,648,908
Accumulated amortisation:	
Beginning balance	104,478,578,000
Amortisation for the year	22,964,461,068
Ending balance	127,443,039,068
Net carrying amount:	
Beginning balance	116,034,070,908
Ending balance	93,069,609,840

21. SHORT-TERM TRADE PAYABLES

		VND
	Ending balance	*Beginning balance*
Due to related parties *(Note 35)*	34,844,606,264	15,788,902,069
Due to other parties	814,798,811,633	1,828,764,932,780
In which:		
- *A Dong Development Investment Business Co., Ltd*	*136,895,325,000*	-
- *Farmers*	*124,719,103,855*	*236,513,562,150*
- *The Thai Sugar Trading Corporation Limited*	*95,500,888,389*	-
- *Hong Quang Vinh Production Trading Service Co., Ltd*	*30,753,450,000*	*235,028,923,285*
- *Son Tin Commodity Trading Joint Stock Company*	*11,613,546,000*	*52,439,260,000*
- *Czarnikov Group Limited*	-	*259,859,007,617*
- *Tan Thuan An Production Trading Service Co., Ltd*	-	*207,876,204,015*
- *Long Son Real Estate Co., Ltd*	-	*130,867,803,165*
- *Ham Luong Trading Investment Co., Ltd*	-	*128,251,547,398*
- *Others*	*415,316,498,389*	*577,928,625,150*
TOTAL	**849,643,417,897**	**1,844,553,834,849**

22. ADVANCES FROM CUSTOMERS

22.1 Short-term advances from customers

VND

	Ending balance	*Beginning balance*
Due to related parties *(Note 35)*	1,267,976,584	4,698,819,738
Due to other parties	674,785,257,674	1,261,620,092,218
In which:		
- *Dat Thanh Production Trade and Services Company Limited*	*203,015,137,500*	*-*
- *Thanh Nien Printing Joint Stock Company*	*213,569,000,000*	*23,441,666,667*
- *Hong Minh Import Export One Member Company Limited*	*-*	*622,732,142,083*
- *Long Son Real Estate Co., Ltd*	*-*	*386,501,587,048*
- *Others*	*258,201,120,174*	*228,944,696,420*
TOTAL	**676,053,234,258**	**1,266,318,911,956**

22.2 Long-term advances from customers

VND

	Ending balance	*Beginning balance*
Son Tin Commodities Exchange Joint Stock Company	538,965,000,000	-
Hong Minh Import Export One Member Company Limited	416,521,809,308	-
A Dong Development Investment Business Co., Ltd	260,986,825,000	-
Tan Phu Thanh Production, Trade and Services Company Limited	156,621,225,000	-
TOTAL	**1,373,094,859,308**	**-**

23. STATUTORY OBLIGATIONS

VND

	Beginning balance	*Increase during the year*	*Decrease during the year*	*Ending balance*
Payables				
Corporate income tax	120,872,717,273	124,813,655,459	(106,444,101,297)	139,242,271,435
Value-added tax	55,848,075,475	549,566,647,440	(546,716,531,354)	58,698,191,561
Personal income tax	6,015,462,657	25,493,743,084	(26,821,210,053)	4,687,995,688
Others	31,414,449,380	148,384,954,302	(179,192,715,713)	606,687,969
TOTAL	**214,150,704,785**	**848,259,000,285**	**(859,174,558,417)**	**203,235,146,653**
Receivables				
Value-added tax deductible	113,012,144,966	359,494,585,366	(363,087,074,098)	109,419,656,234
Corporate income tax	4,222,353,683	1,805,255,794	(2,757,244,683)	3,270,364,794
Personal income tax	435,847,648	1,035,337,250	(1,169,946,167)	301,238,731
Other	7,831,792,395	99,368,901,644	(97,430,787,979)	9,769,906,060
TOTAL	**125,502,138,692**	**461,704,080,054**	**(464,445,052,927)**	**122,761,165,819**

24. SHORT-TERM ACCRUED EXPENSES

VND

	Ending balance	*Beginning balance*
External services expenses	101,967,745,816	75,480,471,089
Purchase of sugarcane	94,978,717,748	95,335,970,175
Interest expenses	79,346,995,073	93,388,350,263
Bonus and support fees for agencies	44,473,427,287	53,988,479,526
Transportation and loading fees	27,405,619,184	41,085,092,246
Accrued foreign contractor withholding tax	12,608,133,103	10,251,866,418
Others	119,462,171,390	118,866,173,801
TOTAL	**480,242,809,601**	**488,396,403,518**

25. OTHER PAYABLES

		VND
	Ending balance	*Beginning balance*
Short-term	***3,752,664,247,542***	***2,611,268,408,413***
Payables for letters of credit *(*)*	3,524,086,163,600	2,433,293,673,038
Interest payables	90,519,367,116	-
Dividends	52,056,633,336	52,065,683,321
Reimbursement of expenses	21,969,046,609	27,214,286,762
Difference in purchase price of raw material from futures contracts	13,898,806,862	97,491,031,783
Others	50,134,230,019	1,203,733,509
Long-term	***34,180,360,657***	***38,410,930,722***
Deposits	33,813,096,448	33,557,848,658
Others	367,264,209	4,853,082,064
TOTAL	**3,786,844,608,199**	**2,649,679,339,135**
In which:		
Other parties	*3,748,227,937,514*	*2,609,731,316,012*
Related parties (Note 35)	*38,616,670,685*	*39,948,023,123*

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

26. LOANS AND FINANCE LEASE OBLIGATIONS

VND

		Movement during the year				
	Opening balance	*Drawdown*	*Repayment*	*Reclassification*	*Foreign exchange difference*	*Ending balance*
Short-term	***8,713,304,113,308***	***25,818,506,187,950***	***(25,274,495,979,812)***	***1,852,933,782,983***	***(2,935,326,018)***	***11,107,312,778,411***
Loans from banks *(Note 26.1)*	7,817,355,322,476	25,790,818,104,063	(23,130,947,357,916)		(6,346,809,167)	10,470,879,259,456
Loans from related parties *(Note 35)*	22,000,000,000	5,000,000,000	(26,550,000,000)	-	-	450,000,000
Current portion of long-term loans from banks *(Note 26.3)*	469,909,438,236	1,393,200,000	(487,540,283,455)	201,253,774,755	2,696,463,603	187,712,593,139
Current portion of long-term loans from other party *(Note 26.2)*	4,241,319,874	-	(3,676,158,745)	4,229,913,241	715,019,546	5,510,093,916
Current portion of long-term bonds *(Note 26.4)*	381,488,666,670	9,977,835,843	(1,611,366,818,184)	1,631,039,700,000	-	411,139,384,329
Current portion of finance leases *(Note 26.5)*	18,309,366,052	11,317,048,044	(14,415,361,512)	16,410,394,987	-	31,621,447,571
Long-term	***2,467,783,095,223***	***527,430,101,813***	***(564,957,456,709)***	***(1,852,933,782,983)***	***2,421,026,080***	***579,742,983,424***
Loans from banks *(Note 26.3)*	321,564,819,697	281,276,447,867	(200,991,596,670)	(201,253,774,755)	2,421,026,080	203,016,922,219
Loans from other party *(Note 26.2)*	27,974,975,395	-	(751,578,845)	(4,229,913,241)		22,993,483,309
Long-term bonds *(Note 26.4)*	2,079,629,294,693	223,293,788,828	(357,512,169,185)	(1,631,039,700,000)	-	314,371,214,336
Long-term finance leases *(Note 26.5)*	38,614,005,438	22,859,865,118	(5,702,112,009)	(16,410,394,987)	-	39,361,363,560
TOTAL	**11,181,087,208,531**	**26,345,936,289,763**	**(25,839,453,436,521)**	**-**	**(514,299,938)**	**11,687,055,761,835**

26. LOANS AND FINANCE LEASE OBLIGATIONS (continued)

26.1 Short-term loans from banks

Banks	*Ending balance* *VND*	*Principal repayment term*	*Descriptions of collaterals*
Joint Stock Commercial Bank for Investment and Development of Vietnam - Gia Dinh Branch	1,098,106,085,677	From 1 August 2023 to 12 December 2023	Land use rights at Ben Cau District; capital contribution in Thanh Thanh Cong Gia Lai One Member Co., Ltd.; bank deposits and bonds
Vietnam Technological and Commercial Joint Stock Bank - Ho Chi Minh Branch	859,928,443,904	From 13 July 2023 to 17 July 2023	SBT shares owned by related parties; bank deposits
Joint Stock Commercial Bank for Investment and Development of Vietnam - Ho Chi Minh Branch	577,773,874,533	From 17 September 2023 to 10 December 2023	Bank deposits; bonds issued by BIDV and land use rights at Tay Ninh Province
Vietnam Maritime Commercial Stock Bank - Ho Chi Minh Branch	446,950,768,833	From 28 August 2023 to 11 December 2023	Machines and equipment; land use right at Thai Binh Commune, Chau Thanh District, Tay Ninh Province; SBT shares owned by related parties and bank deposits
DBS Bank Ltd - Ho Chi Minh Branch	499,848,930,072	From 11 August 2023 to 7 Setember 2023	Inventories and bank deposits
Vietnam International Commercial Joint Stock Bank - Dong Nai Branch	428,588,669,604	From 25 September 2023 to 24 November 2023	Inventories; short-term trade receivables; guarantee letter and commitment to pay issued by the Company
Vietnam Joint Stock Commercial Bank for Industry and Trade - Ho Chi Minh Branch	396,120,347,036	From 17 July 2023 to 31 October 2023	Short-term receivables from customers, inventories, deposit contracts, bonds owned by subsidiaries and related parties; machineries and equipment

26. LOANS AND FINANCE LEASE OBLIGATIONS (continued)

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

Banks	*Ending balance* *VND*	*Principal repayment term*	*Descriptions of collaterals*
Joint Stock Commercial Bank for Investment and Development of Vietnam - Khanh Hoa Branch	366,383,673,052	From 3 July 2023 to 1 November 2023	Bank deposits; bonds issued by BIDV and inventory
HSBC Bank (Vietnam) Limited - Ho Chi Minh Branch	359,835,240,472	From 13 July 2023 to 26 October 2023	Inventories, bank deposits and receivables
Orient Commercial Joint Stock Bank - Dak Lak Branch	358,657,822,662	From 13 July 2023 to 3 September 2023	Inventories and a part of capital contribution in subsidiary
Sumitomo Mitsui Banking Corporation - Ho Chi Minh Branch	347,000,000,000	From 3 August 2023 to 14 December 2023	Receivables
Malayan Banking Berhad Bank - Ho Chi Minh Branch	330,498,109,885	From 8 December 2023 to 18 December 2023	Short-term trade receivables; inventories and guarantee commitment of the Group to all debt obligations
Kasikornbank Public Company Limited - Ho Chi Minh Branch	320,806,309,789	27 November 2023	Unsecured
Tien Phong Commercial Joint Stock Bank – Ben Thanh Branch	298,433,782,350	From 6 July 2023 to 7 July 2022	Inventories
Military Commercial Joint Stock Bank - Ho Chi Minh City Branch	288,962,024,054	From 17 July 2023 to 17 November 2023	Inventories, short-term trade receivables, bank deposits; held for trading securities; land use rights Tay Ninh Province and a part of capital contribution of the Company and subsidiaries

26. LOANS AND FINANCE LEASE OBLIGATIONS (continued)

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

Banks	*Ending balance* *VND*	*Principal repayment term*	*Descriptions of collaterals*
Vietnam Joint Stock Commercial Bank for Industry and Trade - Tay Ninh Branch	262,627,881,327	From 7 August 2023 to 29 December 2023	Land use rights at Tay Ninh Province; machineries and equipment; bank deposits
E.Sun Commercial Bank Limited - Dong Nai Branch	232,615,750,000	From 15 Septmeber 2023 to 18 October 2023	Bank deposits
United Overseas Bank Limited - Ho Chi Minh Branch	229,380,000,000	From 16 August 2023 to 10 November 2023	Inventories
BPCE IOM Bank - Ho Chi Minh Branch	224,557,606,382	From 18 July 2023 to 17 November 2023	Inventories and short-term trade receivables
Woori Bank Viet Nam Limited - Ho Chi Minh Branch	200,000,000,000	From 4 July 2023 to 30 December 2023	Bank deposits
Sai Gon Thuong Tin Commercial Joint Stock Bank – Nguyen Van Troi Branch	200,000,000,000	From 18 July 2023 to 2 November 2023	Income from business and insurance for land use rights and properties attached to land managed by Tan Dinh Import Export Joint Stock Company
Joint Stock Commercial Bank for Investment and Development of Vietnam - Gia Lai Branch	199,988,044,234	From 12 July 2023 to 14 September 2023	Inventories and bank deposits
Joint Stock Commercial Bank for for Foreign Trade of Vietnam - Khanh Hoa Branch	195,330,213,691	From 3 July 2023 to 26 December 2023	Savings deposits, means of transportation, inventories and agricultural land use rights
The Siam Commercial Bank Public Company Limited - Ho Chi Minh Branch	165,747,800,000	From 25 October 2023 to 20 November 2023	Inventories and receivables
Vietnam Prosperity Joint Stock Commercial Bank - Ho Chi Minh Branch	160,557,300,000	From 8 August 2023 to 29 November 2023	Inventories, shares owned by related parties

26. LOANS AND FINANCE LEASE OBLIGATIONS (continued)

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

Banks	*Ending balance* *VND*	*Principal repayment term*	*Descriptions of collaterals*
Ho Chi Minh City Development Joint Stock Commercial Bank - Tay Ninh Branch	150,000,000,000	From 7 October 2023 to 16 December 2023	Inventories
Bank SinoPac - Ho Chi Minh City Branch	137,048,899,252	From 8 August 2023 to 19 October 2023	Unsecured
Tien Phong Commercial Joint Stock Bank - Nha Trang Branch	125,821,103,701	From 24 August 2023 to 17 November 2023	Bank deposits and right to collect sales contract
Hong Leong Bank Vietnam Limited	115,600,000,000	From 10 September 2023 to 13 November 2023	Bank deposits
Bangkok Bank Public Company Limited - Ho Chi Minh Branch	113,562,018,910	From 19 December 2023 to 23 December 2023	Bank deposits
Ocean Commercial One Member Limited Liability Bank - Nha Trang Branch	99,717,506,230	From 17 August 2023 to 31 October 2023	Bank deposits, inventories and receivables
Hua Nan Commercial Bank - Ho Chi Minh Branch	93,000,000,000	19 October 2023	Bank deposits
Vietnam Maritime Commercial Joint Stock Bank - Khanh Hoa Branch	80,733,000,000	21 July 2023	Machines and equipment of a subsidiary; land use right at Thai Binh Commune, Chau Thanh District, Tay Ninh Province; shares owned by related parties and bank deposits
Military Commercial Joint Stock Bank - Khanh Hoa Branch	74,465,688,500	From 18 July 2023 to 16 November 2023	Bank deposits and inventories
Joint Stock Commercial Bank for Investment and Development of Vietnam - Ninh Thuan Branch	64,886,898,933	From 13 July 2023 to 8 December 2023	Bank deposits, accounts receivable, land use rights and buildings, structures, machinery and equipment, means of transport, office equipment

26. LOANS AND FINANCE LEASE OBLIGATIONS (continued)

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

Banks	*Ending balance* *VND*	*Principal repayment term*	*Descriptions of collaterals*
Malayan Banking Berhard - Ha Noi Branch	59,004,516,830	From 14 August 2023 to 29 November 2023	Short-term trade receivables; inventories and guarantee commitment of the Group to all debt obligations
Lao Viet Joint Venture Bank - Attapeu Branch	53,023,309,080	8 December 2023	Land use right located in Laos, real estate owned by a third party and machines and equipment
Daegu Bank - Ho Chi Minh Branch	50,000,000,000	21 October 2023	Unsecured
Macquarie Bank Company Limited - Sydney Branch	47,522,000,000	1 July 2023	Unsecure
Vietnam - Russia Joint Venture Bank - Khanh Hoa Branch	39,697,892,250	From 7 August 2023 to 30 November 2023	Bank deposits
Shinhan Bank Vietnam - North Saigon Branch	39,000,000,000	From 5 September 2023 to 10 September 2023	Unsecured
Bao Viet Joint Stock Commercial Bank - Khanh Hoa Branch	34,464,827,263	From 22 August 2023 to 23 September 2023	Guarantee of ertificate
Vietnam Joint Stock Commercial Bank for Industry and Trade at Lao - Champasak Branch	16,950,630,318	1 August 2023	Certificate of guarantee of the parent company

26. LOANS AND FINANCE LEASE OBLIGATIONS (continued)

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

Banks	*Ending balance* *VND*	*Principal repayment term*	*Descriptions of collaterals*
An Binh Commercial Joint Stock Bank - Khanh Hoa Branch	14,621,328,429	16 September 2023	Bank deposits
Sai Gon Thuong Tin Commercial Joint Stock Bank - Champasack Branch	13,060,962,203	9 November 2023	Certificate of guarantee of the parent company
TOTAL	**10,470,879,259,456**		
In which:			
Original currency			
in VND	*10,018,177,020,425*		
in USD	*16,321,584*		
in LAK	*53,035,127,516*		

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

26. LOANS AND FINANCE LEASE OBLIGATIONS (continued)

26.2 Loan from other party

Lender	*Ending balance*		*Principal repayment term*	*Interest rate*	*Purpose*	*Descriptions of collaterals*
	VND	*USD*		*(% p.a.)*		
Dole Asia Holding Pte., Ltd.	28,503,577,225	1,192,941	25 December 2029	3.3 + Libor USD 3 months interest	Financing its working capital requirements	Unsecured
In which:						
Current portion	*5,510,093,916*					
Non-current portion	*22,993,483,309*					

26.3 Long-term loans from banks

Banks	*Ending balance*	*Principal repayment term*	*Purpose*	*Descriptions of collaterals*
	VND			
Oversea - Chinese Banking Corporation	147,228,193,323	From 22 October 2023 to 31 March 2041	Refinancing existing loans and purchasing export bill of exchange	Real estate at No. 60 Paya Lebar Road #10-51/52, Paya Lebar Square, Singapore; right to receive rental income arisen from the loan in the future; bank deposits and personal guarantee from third party
Orient Commercial Joint Stock Bank - Dak Lak Branch	66,209,028,035	From 25 August 2023 to 25 November 2032	Financing for its project and working capital	Machinery and equipment formed from loan capital; the entire Solar Power System in Tay Ninh Province

26. LOANS AND FINANCE LEASE OBLIGATIONS (continued)

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

Banks	*Ending balance* *VND*	*Principal repayment term*	*Purpose*	*Descriptions of collaterals*
Woori Bank Viet Nam Limited - Ho Chi Minh Branch	62,500,000,000	From 30 September 2023 to 31 December 2023	Increasing working capital for subsidiaries	Machineries and equipment; land use right and construction on land in Gia Lai Province
Joint Stock Commercial Bank for Investment and Development of Vietnam - Binh Dinh Branch	42,769,800,000	From 15 July 2023 to 15 April 2024	Purchase and construction of fixed assets	All constructions and equipment system of sugar factory and thermal power plants funded from the loan
KEB Hana Bank	37,500,000,000	From 30 September 2023 to 31 December 2023	Increasing share capital for subsidiaries	Machineries and equipment; land use right and construction on land in Gia Lai Province
Daegu Bank - Ho Chi Minh Branch	25,000,000,000	From 30 September 2023 to 31 December 2023		
Sai Gon Thuong Tin Commercial Joint Stock Bank – Nguyen Van Troi Branch	9,522,494,000	From 25 July 2023 to 25 November 2026	Buy car	Assets funded from loan
TOTAL	**390,729,515,358**			
In which:				
Current portion	*187,712,593,139*			
Non-current portion	*203,016,922,219*			
In which:				
Original currency				
VND	*200,731,522,035*			
USD	*7,996,212*			

The Group obtained long-term loans from banks at the market interest rate.

26. LOANS AND FINANCE LEASE OBLIGATIONS (continued)

26.4 *Long-term bonds*

	Ending balance *VND*	*Principal repayment term*	*Interest* *(% p.a.)*	*Purpose*
Issued at par value				
Techcom Securities Joint Stock Company *(i)*	351,039,700,000	From 26 January 2024 to 13 April 2024	3.875 + reference interest rate	Financing for working capital
Vietnam Joint Stock Commercial Bank for Industry and Trade - Ho Chi Minh Branch *(ii)*	200,000,000,000	From 30 September 2023 to 30 September 2025	4.5 + reference interest rate	Repurchase bonds before maturity
Shinhan Securities Vietnam Company Limited	150,000,000,000	From 26 June 2023 to 26 June 2027	4.5 + reference interest rate	Repurchase bonds before maturity
JB Securities Vietnam Company Limited *(iii)*	50,000,000,000	From 26 June 2023 to 26 June 2027	4.0 + reference interest rate	Financing for working capital
Issuance fee	(25,529,101,335)			
TOTAL	**725,510,598,665**			
In which:				
Current portion	411,139,384,329			
Non-current portion	314,371,214,336			

26. LOANS AND FINANCE LEASE OBLIGATIONS (continued)

26.4 Long-term bonds (continued)

(i) Collateral

- Held for trading securities and related rights, benefits and property right arisen from these securities owned by the Company and its subsidiaries;
- All of land use rights and associated assets, real estates and all rights and obligations emerging from TTC Plaza Tay Ninh Project;
- All of land use rights and associated assets, real estates and all rights and obligations emerging from Tay Ninh Sugar Factory for 320,000 m2 located at Tan Hung Ward, Tan Chau District, Tay Ninh Province under the Certificates of Land Use Rights issued by the Chairman of the People's Committee of Tay Ninh Province on 19 June 2013 and the Director of the Department of Natural Resources and Environment of Tay Ninh Province on 28 June 2016; and
- Capital contributed by the Company in subsidiaries .

(ii) Collateral

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

(iii) Collaterals

- Trading securities owned by the Company.

26.5 Finance leases

The Group currently has leased machineries and equipment under finance lease agreements with BIDV - SuMi TRUST Leasing Company Limited - Ho Chi Minh Branch and Vietnam International Leasing Company. Future obligations due under finance lease agreements as at the balance sheet dates were as follows:

VND

	Less than 1 year	*From 1 - 5 years*	*Total*
Ending balance			
Total minimum lease payments	33,765,353,654	39,729,044,612	73,494,398,266
Finance charges	2,143,906,083	367,681,052	2,511,587,135
Lease liabilities	31,621,447,571	39,361,363,560	70,982,811,131
Beginning balance			
Total minimum lease payments	21,982,427,116	41,950,468,953	63,932,896,069
Finance charges	3,673,061,064	3,336,463,515	7,009,524,579
Lease liabilities	18,309,366,052	38,614,005,438	56,923,371,490

27. OWNERS' EQUITY

27.1 *Increase and decrease in owners' equity*

VND

	Share capital									
	Common shares	*Preference shares*	*Share premium*	*Convertible bond options*	*Other funds belonging to owner's equity*	*Foreign exchange difference reserve*	*Investment and development fund*	*Undistributed earnings*	*Non – controlling interest*	*Total*
Previous year										
Beginning balance	6,171,581,470,000	216,113,330,000	6,712,852,344,539	13,666,133,635	(5,502,116,030,924)	(289,277,815,455)	16,593,053,101	843,611,740,035	55,282,588,226	8,238,306,813,157
Issuance shares	119,927,480,000	-	57,252,221,937	(13,666,133,635)	-	-	-	-	-	163,513,568,302
NCI contributes capital to subsidiaries	-	-	-	-	-	-	-	-	515,693,523,108	515,693,523,108
Business combination	-	-	-	-	-	-	-	-	334,958,354,207	334,958,354,207
Additional increase in ownership of subsidiary	-	-	-	-	-	-	-	(94,724,833,412)	(55,672,729,988)	(150,397,563,400)
Net profit for the year	-	-	-	-	-	-	-	874,644,008,267	(1,185,254,382)	873,458,753,885
Conversion of financial statements of foreign operation	-	-	-	-	-	(161,872,842,919)	-	-	-	(161,872,842,919)
Appropriate funds	-	-	-	-	-	-	44,390,978,660	(56,476,164,296)	-	(12,085,185,636)
Transfer to bonus and welfare fund	-	-	-	-	-	-	-	(56,932,024,715)	-	(56,932,024,715)
Utilization	-	-	-	-	-	-	-	5,181,752,535	-	5,181,752,535
Preferences dividend	-	-	-	-	-	-	-	(80,788,785,594)	-	(80,788,785,594)
Ending balance	6,291,508,950,000	216,113,330,000	6,770,104,566,476	-	(5,502,116,030,924)	(451,150,658,374)	60,984,031,761	1,434,515,692,820	849,076,481,171	9,669,036,362,930

27. OWNERS' EQUITY (continued)

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

VND

	Share capital								
	Common shares	*Preference shares*	*Share premium (i)*	*Other funds belonging to owner's equity (i)*	*Foreign exchange difference reserve*	*Investment and development fund*	*Undistributed earnings*	*Non – controlling interest*	*Total*
Current year									
Beginning balance	6,291,508,950,000	216,113,330,000	6,770,104,566,476	(5,502,116,030,924)	(451,150,658,374)	60,984,031,761	1,434,515,692,820	849,076,481,171	9,669,036,362,930
Issuance of shares *(Note 27.2)*	1,113,500,980,000	-	-	-	-	-	(1,113,500,980,000)	-	-
NCI contributes capital to subsidiaries	-	-	-	-	-	-	(52,335,837,950)	162,403,703,684	110,067,865,734
Net profit for the year	-	-	-	-	-	-	537,211,262,996	67,433,671,416	604,644,934,412
Conversion of financial statements of foreign operation	-	-	-	-	265,340,624,707	-	-	-	265,340,624,707
Appropriate funds	-	-	-	-	-	21,899,385,890	(21,899,385,890)	-	-
Use of funds	-	-	-	-	-	(15,828,485,758)	1,358,897,222	-	(14,469,588,536)
Appropriation to set up a reward and welfare fund	-	-	-	-	-	-	(91,625,080,580)	-	(91,625,080,580)
Return the bonus and welfare fund	-	-	-	-	-	-	39,174,362,706	-	39,174,362,706
Preferences dividend *(Note 27.2)*	-	-	-	-	-	-	(77,800,800,000)	-	(77,800,800,000)
Ending balance	7,405,009,930,000	216,113,330,000	6,770,104,566,476	(5,502,116,030,924)	(185,810,033,667)	67,054,931,893	655,098,131,324	1,078,913,856,271	10,504,368,681,373

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

27. OWNERS' EQUITY (continued)

27.2 *Capital transactions with owners and distribution of dividends*

	Current year	VND Previous year
Issued contributed share capital		
Beginning balance	6,507,622,280,000	6,387,694,800,000
Increase during the year *(i)*	1,113,500,980,000	119,927,480,000
Ending balance	**7,621,123,260,000**	**6,507,622,280,000**
Dividends declared (ii)	***77,800,800,000***	***80,788,785,594***
Dividends on preference shares	*77,800,800,000*	*80,788,785,594*
Dividends paid in cash	***77,809,392,085***	***71,764,375,915***
Dividends on preference shares	*77,800,800,000*	*71,764,375,915*
Dividends on ordinary shares	*8,592,085*	*-*

(i) According to the Resolution No. 62/2022/NQ-HĐQT dated 30 November 2022 and the Resolution No. 118a/2023/NQ-HĐQT dated 22 June 2023, the Board of Directors approved the issuance of shares for dividend payment of the 2020-2021 and the 2021-2022, 2019-2020, respectively. Hence, the Company completed the issuance of 44,037,668 shares and 67,312,430 shares, respectively, at par value of 10,000 VND per share.

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

27.3 *Shareholders*

	Ending balance			*Beginning balance*		
	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	197,761,844	-	25.95	168,021,963	-	25.82
Legendary Venture Fund 1	52,160,033	-	6.84	-	-	-
Deutsche Investitions-und Entwicklungsgesellschaft ("DEG")	-	21,611,333	2.84	-	21,611,333	3.32
Others	490,579,116	-	64.37	461,128,932	-	70.86
TOTAL	**740,500,993**	**21,611,333**	**100.00**	**629,150,895**	**21,611,333**	**100.00**

27. OWNERS' EQUITY (continued)

27.4 Shares

	Number of shares	
	Ending balance	*Beginning balance*
Authorised shares	762,112,326	650,762,228
Shares issued and fully paid		
Ordinary shares	*740,500,993*	*629,150,895*
Preference shares	*21,611,333*	*21,611,333*
Shares in circulation		
Ordinary shares	*740,500,993*	*629,150,895*
Preference shares	*21,611,333*	*21,611,333*

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

27.5 Earnings per share

The Group uses the following information to calculate basic earnings

	Current year	*Previous year (Restated)*
Net profit for the year attributable to the Company's shareholders *(VND)*	537,211,262,996	874,644,008,267
Distribution to bonus and welfare fund *(*)*	(37,604,788,410)	(90,266,183,359)
Dividend of dividend preference shares attached with convertible rights *(Note 27.2)*	(77,800,800,000)	(80,788,785,594)
Net profit attributable to ordinary shareholders before adjusting for the effect of dilution	**421,805,674,586**	**703,589,039,314**
Net profit attributable to ordinary shareholders after adjusting for the effect of dilution	**421,805,674,586**	**703,589,039,314**
Weighted average number of ordinary shares for basic earnings per share *(**)*	740,500,993	738,956,721
Basic earnings per share *(VND/share)*	**569.62**	**952.14**
Diluted earnings per share *(VND/share)*	**569.62**	**952.14**

(*) Net profit used to compute earnings per share for the year ended 30 June 2022 was restated following the actual distribution to Bonus and welfare funds from 2022 undistributed earnings as approved in accordance with the Resolution of Annual Shareholders Meeting No. 08/2022/NQ-DHDCD dated 28 October 2022.

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

(**) The weighted average number of shares in circulation for the years ended 30 June 2023 and 30 June 2022 were adjusted to reflect the issuance of 111,350,098 shares *(Note 27.2)* from undistributed earnings to pay dividends.

28. REVENUES

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

	Current year	*VND* *Previous year*
Gross revenue	**24,827,645,155,235**	**18,367,176,407,725**
Of which:		
Sale of sugar	22,967,084,061,233	16,907,742,200,482
Sale of molasses	363,776,765,755	444,875,239,121
Sale of electricity	229,092,261,868	203,851,647,117
Sale of fertilizer	268,487,899,038	130,729,342,644
Rendering of rental services (Note 17)	40,840,715,732	26,553,525,728
Others	958,363,451,609	653,424,452,633
Less	**(84,531,728,123)**	**(48,234,647,789)**
Sales allowances	(69,004,124)	(1,029,497,601)
Trade discounts	(43,380,484,416)	(42,527,644,027)
Sales returns	(41,082,239,583)	(4,677,506,161)
Net revenues	**24,743,113,427,112**	**18,318,941,759,936**
Of which:		
Sale of sugar	22,891,408,806,488	16,862,457,396,643
Sale of molasses	362,279,840,754	444,875,239,121
Sale of electricity	229,092,261,867	203,851,647,117
Sale of fertilizer	268,487,899,038	130,737,342,644
Rendering of rental services (Note 17)	40,840,715,732	26,553,525,728
Others	951,003,903,233	650,466,608,683
Of which:		
Sales to other parties	24,143,321,433,679	16,557,200,214,225
Sales to related parties	599,791,993,433	1,761,741,545,711

28.2 *Finance income*

	Current year	*VND* *Previous year*
Interest income from bank deposit, lending and advance to suppliers	750,010,330,004	476,328,484,014
Foreign exchange gains	161,069,739,144	82,238,501,319
Gains from future contract	176,456,735,093	447,803,776,428
Gains from disposal of investments	3,568,630,000	5,832,943,237
Dividends income	201,146,600	46,156,865,478
Gains from transfer of trading securities	-	21,085,459,287
Others	8,183,037,721	6,360,151,215
TOTAL	**1,099,489,618,562**	**1,085,806,180,978**

29. COST OF GOODS SOLD AND SERVICES RENDERED

VND

	Current year	*Previous year*
Cost of sugar	20,285,993,904,638	14,672,645,459,894
Cost of molasses	309,054,061,294	429,727,217,059
Cost of electricity	209,112,513,557	222,569,572,373
Cost of fertilizer	223,306,868,099	79,088,639,431
Cost of rental services	27,380,546,802	23,952,081,324
Provision for obsolete inventories	12,865,870,655	1,423,054,107
Others	954,538,872,732	581,333,968,577
TOTAL	**22,022,252,637,777**	**16,010,739,992,765**

30. FINANCE EXPENSES

VND

	Current year	*Previous year*
Interest expense	1,498,900,145,403	813,904,183,931
Foreign exchange losses	148,547,785,214	82,196,924,555
Loss from future contract	28,077,248,212	22,319,683,308
Provision (reversal of provision) for diminution in investments	54,468,917,850	(5,222,236,234)
Payment discount and advanced interest	10,315,455,700	9,269,866,023
Others	39,658,494,136	33,398,620,409
TOTAL	**1,779,968,046,515**	**955,867,041,992**

31. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES

VND

	Current year	*Previous year*
Selling expenses		
Transportation expense	254,049,256,808	283,279,988,984
Expenses for external services	131,780,128,990	154,228,613,137
Labour cost	117,492,531,730	118,459,165,256
Sales supporting fee	99,156,504,957	66,938,460,192
Depreciation and amortisation	7,300,787,332	8,973,525,980
Others	28,025,734,277	25,115,219,232
	637,804,944,094	**656,994,972,781**
General and administrative expenses		
Labour costs	301,597,652,067	301,410,898,951
Expenses for external services	211,138,387,879	158,820,440,921
Depreciation and amortisation	36,315,503,731	38,225,461,775
Goodwill *(Note 20)*	22,964,461,068	21,747,608,924
(Reversal of provision) provision	(16,943,128,048)	43,044,237,168
Others	82,624,953,083	81,137,315,392
TOTAL	**637,697,829,780**	**644,385,963,131**

32. PRODUCTION AND OPERATING COSTS

VND

	Current year	*Previous year*
Raw materials and merchandise goods	21,023,012,472,619	14,866,164,660,228
Expenses for external services	1,000,958,627,627	815,695,274,040
Depreciation and amortisation	589,172,967,518	510,336,527,132
Labour costs	536,256,457,726	783,120,866,740
Others	254,564,574,037	194,536,845,710
TOTAL	**23,403,965,099,527**	**17,169,854,173,850**

33. OTHER INCOME AND EXPENSES

VND

	Current year	*Previous year*
Other income	***68,318,500,939***	***106,738,200,796***
Income from leasing activities	35,573,249,148	19,632,989,739
Gains from disposal of fixed assets	4,700,682,576	17,667,588,101
Penalties received	-	7,442,914,728
Others	28,044,569,215	61,994,708,228
Other expenses	***85,160,865,351***	***230,722,234,120***
Loss from disposal of fixed assets	24,522,857,250	6,710,286,745
Depreciation of idle assets	18,921,550,522	34,923,869,746
Penalties	3,960,823,820	49,959,542,435
Written off project	-	63,345,660,382
Loss from written off assets	-	37,493,517,065
Others	37,755,633,759	38,289,357,747
OTHER LOSS	**(16,842,364,412)**	**(123,984,033,324)**

34. CORPORATE INCOME TAX

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

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

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

34. CORPORATE INCOME TAX (continued)

34.1 CIT expense

		VND
	Current year	*Previous year*
Current CIT expense	122,377,643,567	186,252,568,786
Adjustment for under accrual of tax from prior years	2,770,584,011	4,759,774,711
	125,148,227,578	191,012,343,497
Deferred tax income	(11,184,157,250)	(18,898,697,001)
TOTAL	**113,964,070,328**	**172,113,646,496**

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

		VND
	Current year	*Previous year*
Accounting profit before tax	**718,609,004,740**	**1,045,572,400,381**
At applicable CIT rates	133,601,992,442	208,398,695,001
Adjustments:		
Non-deductible expenses	14,358,012,845	14,062,177,638
Unrealized loss	8,449,373,849	7,177,770,649
Amortisation of goodwill	4,592,892,214	4,349,521,785
Shares of loss (profit) in associates	5,885,643,671	(1,561,292,692)
Tax loss carried forward not yet recognized deferred tax asset	4,752,029,195	-
Tax loss carried forward	-	(1,324,288,607)
Tax exemption	(46,886,804,480)	(54,321,407,490)
Dividends income	(40,229,320)	(7,707,716,400)
Adjustment for under accrual of tax from prior years	2,770,584,011	4,759,774,711
Others	(13,519,424,099)	(1,719,588,099)
CIT expenses	**113,964,070,328**	**172,113,646,496**

34. CORPORATE INCOME TAX (continued)

34.2 *Current CIT*

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

34.3 *Deferred tax*

The following is the deferred tax asset and deferred tax liabilities recognised by the Group, and the movement thereon, during the current and previous year:

VND

	Consolidated balance sheet		*Consolidated income statement*	
	Ending balance	*Beginning balance*	*Current year*	*Previous year*
Deferred tax asset				
Unrealised profits	19,405,282,535	27,854,656,385	(8,449,373,850)	11,366,441,445
Accrued expenses	3,112,568,675	2,334,033,978	771,296,432	(1,002,668,351)
Decrease in fair value of long-term investment	2,481,524,975	2,481,524,975	-	-
Provision for obsolete inventories	854,697,156	1,034,508,675	(179,811,519)	(152,547,441)
Foreign exchange difference	(117,861,340)	(12,390,290)	(105,471,050)	(297,434,803)
TOTAL	**25,736,212,001**	**33,692,333,723**		
Deferred tax liabilities				
Surplus fair value of net assets acquired in business combination	197,746,464,556	217,844,904,524	20,098,439,968	12,452,970,879
Gains in fair value of long-term investments	8,080,288,423	8,080,288,423	-	-
Provisions for long-term investments	10,993,551,487	10,042,628,756	(950,922,731)	(155,500,876)
Provisions for doubtful receivables	415,203,997	415,203,997	-	-
TOTAL	**217,235,508,463**	**236,383,025,700**		
Deferred tax income			***11,184,157,250***	***18,898,697,001***

35. TRANSACTIONS WITH RELATED PARTIES

Terms and conditions of transactions with related parties:

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

Outstanding balances at 30 June 2023 are unsecured, interest free and will be settled in cash. For the fiscal year ended 30 June 2023, the Group has not made any provision for doubtful debts relating to amounts owed by related parties (30 June 2022: 0 VND). This assessment is undertaken each financial year through the examination of the financial position of the related party and the market in which the related party operates.

List of related parties has the balance amount as at 30 June 2023 and significant transactions during the year as follows :

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

35. TRANSACTIONS WITH RELATED PARTIES (continued)

Significant transactions with related parties including entities within Thanh Thanh Cong Group ("affiliates") and other related parties during the current and previous year were as follows:

VND

Related parties	*Relationship*	*Transactions*	*Current year*	*Previous year*
Thanh Thanh Cong Investment Joint Stock Company	Major shareholder	Sale of goods	475,884,644,535	344,580,944,718
		Purchase of goods	62,168,322,666	19,383,937,500
		Purchase of tangible fixed assets	2,238,061,984	-
		Purchase of services	-	22,629,102,700
DEG	Shareholder	Dividend paid	77,800,800,000	71,764,375,915
		Dividend declare	77,800,800,000	80,788,785,594
Thanh Thanh Cong Packing - Trading - Production Joint Stock Company	Affiliate	Purchase of materials	75,357,178,137	43,467,894,658
		Sale of goods	5,673,745,970	-
Thanh Thanh Cong Trading Joint Stock Company	Common owner	Sale of goods	74,099,464,306	28,679,113,804
		Rendering of services	1,151,045,108	-
		Purchase of goods	176,400,000	973,809,524
		Purchase of services	130,680,000	643,229,878
Tan Dinh Import Export Joint Stock Company	Associate	Sale of goods	38,833,621,511	15,270,023,519
		Dividend	12,502,200,000	24,990,000,000
		Purchase of goods	6,819,283,481	3,501,296,556
		Sale of materials	-	4,670,445,912
		Purchase of materials	-	9,976,905,024
Ben Tre Import Export Joint Stock Company	Shareholder	Purchase of goods	29,580,090,476	2,072,867,509
		Sale of goods	4,716,000,856	5,592,433,219
		Purchase of services	2,496,160,921	-
		Rendering of services	269,250,000	-
Ben Tre Import and Export Joint Stock Company	Affiliate	Rendering of services	2,020,223,892	-
		Purchase of goods	130,612,391	-
		Purchase of services	32,610,404	-
Dang Huynh Industrial Zones Exploitation and Management Joint Stock Company	Investee	Rendering of services	272,727,272	-
		Purchase of services	227,399,029	-

35. TRANSACTIONS WITH RELATED PATIES (continued)

Transactions with other related parties

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

VND

Name	*Position*	*Remunerations (*)* *Current year*	*Previous year*
Ms Huynh Bich Ngoc	Chairwoman	4,440,000,000	3,956,666,667
Ms Dang Huynh Uc My	Vice Chairwoman	3,840,000,000	3,687,111,111
Mr Vo Tong Xuan	Member	1,800,000,000	2,153,333,336
Mr Hoang Manh Tien	Independent member	1,800,000,000	1,637,777,778
Mr Tran Tan Viet	Independent member	960,000,000	-
Mr Nguyen Van De	Member	680,000,000	1,224,000,000
Mr Tran Trong Gia Vinh	Independent member	400,000,000	-
Mr Pham Hong Duong	Member	-	625,333,333
Mr Henry Chung	Independent member	-	321,555,556
TOTAL		**13,920,000,000**	**13,605,777,781**

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

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

VND

Name	*Position*	*Remunerations* *Current year*	*Previous year*
Mr Nguyen Thanh Ngu	General Director	2,993,621,667	2,707,911,332
Other members		11,074,660,256	8,765,154,739
TOTAL		**14,068,281,923**	**11,473,066,071**

35. TRANSACTIONS WITH RELATED PARTIES (continued)

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

VND

Related parties	*Relationship*	*Transactions*	*Ending balance*	*Beginning balance*
Short-term trade receivables				
Thanh Thanh Cong Investment Joint Stock Company	Major shareholder	Sale of goods	206,717,979,903	19,499,999,978
Ben Tre Import Export Joint Stock Company	Shareholder	Sale of goods	4,233,474,700	9,876,436,233
Dang Huynh Industrial Zones Exploitation and Management Joint Stock Company	Affiliate	Sale of asset	1,520,158,200	520,253,510
Thanh Thanh Cong Trading Joint Stock Company	Common owner	Sale of goods	65,236,234	4,651,671,750
Tan Dinh Import Export Joint Stock Company	Associate	Sale of goods	1,698,959,229	-
Other related parties			-	682,130,783
TOTAL			**214,235,808,266**	**35,230,492,254**
Short-term advances to suppliers *(*)*				
Thanh Thanh Cong Packaging Trading - Production Joint Stock Company	Affiliate	Purchase of materials	2,983,960,594	5,988,862,153
Thanh Thanh Cong Investment Joint Stock Company	Major shareholder	Purchase of goods	287,445,801	287,445,801
Ben Tre Import and Export Joint Stock Company	Affiliate	Purchase of goods	202,950,000	10,202,950,000
Thanh Thanh Cong Tourist Joint Stock Company	Common owner	Purchase of services	-	12,533,710,000
Other related parties		Purchase of services	-	6,313,698,000
TOTAL			**3,474,356,395**	**35,326,665,954**

(*) Short-term advances to suppliers to related parties with interest rate from 8,0% to 9,5% per annum.

35. TRANSACTIONS WITH RELATED PARTIES (continued)

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

VND

Related parties	*Relationship*	*Transactions*	*Ending balance*	*Beginning balance*
Long-term advances to suppliers				
Thanh Thanh Cong Tourist Joint Stock Company	Common owner	Purchase of services	9,293,710,000	12,373,000,000
Other related parties			-	220,000,000
TOTAL			**9,293,710,000**	**12,593,000,000**
Other short-term receivables				
Toan Hai Van Joint Stock Company	Associate	Deposit for land rental	418,000,000,000	418,000,000,000
		Interest income	8,663,282,980	87,640,034,248
		Advance capital to buy shares	-	363,142,592,000
Tan Dinh Import Export Joint Stock Company	Associate	Dividend	37,492,200,000	
Ben Tre Import and Export Joint Stock Company	Affiliate	Purchase of goods	14,837,892,848	-
Thanh Thanh Cong Investment Joint Stock Company	Major shareholder	Interest income	2,881,430,984	1,329,889,040
Other related parties			-	7,454,000
TOTAL			**481,874,806,812**	**870,119,969,288**
Short-term loan receivable (*)				
Toan Hai Van Joint Stock Company	Associate	Loan receivables	20,914,500,000	42,500,000,000
Long-term loan receivable (*)				
Thanh Thanh Cong Investment Joint Stock Company	Major shareholder	Loan receivables	-	6,900,000,000

(*) This represented unsecured loans receivables with the interest rate 10,5% per annum.

35. TRANSACTIONS WITH RELATED PARTIES (continued)

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

VND

Related parties	*Relationship*	*Transactions*	*Ending balance*	*Beginning balance*
Short-term trade payables				
Thanh Thanh Cong Investment Joint Stock Company	Major shareholder	Purchase of services	19,300,000,000	-
Ben Tre Import and Export Joint Stock Company	Affiliate	Purchase of goods	13,968,319,964	11,780,335,625
Thanh Thanh Cong Packaging Trading - Production Joint Stock Company	Affiliate	Purchase of materials	1,563,039,265	3,725,843,582
Other related parties			13,247,035	282,722,862
TOTAL			**34,844,606,264**	**15,788,902,069**
Short-term advances from customers				
Thanh Thanh Cong Trading Joint Stock Company	Common owner	Sale of goods	1,262,965,004	4,698,819,738
Other related parties			5,011,580	-
TOTAL			**1,267,976,584**	**4,698,819,738**
Other short-term payables				
DEG	Shareholder	Dividend payable	38,580,670,685	38,483,913,535
Other related parties			36,000,000	1,464,109,588
TOTAL			**38,616,670,685**	**39,948,023,123**
Short-term loans (*)				
TTC Energy Joint Stock Company	Affiliate	Loan	450,000,000	2,000,000,000
Thanh Thanh Cong Industrial Park Joint Stock Company	Affiliate	Loan	-	20,000,000,000
TOTAL			**450,000,000**	**22,000,000,000**

(*) This represented unsecured short-term loans with the interest rate ranging from 6.5% per annum for financing its working capital requirements.

36. COMMITMENTS

Operating lease commitment

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

VND

	Ending balance	*Beginning balance*
Less than 1 year	39,938,907,745	52,921,161,745
From 1 – 5 years	85,535,968,342	85,535,968,342
More than 5 years	395,638,121,017	397,243,666,057
TOTAL	**521,112,997,104**	**535,700,796,144**

37. SEGMENT INFORMATION

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

37. SEGMENT INFORMATION (continued)

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

	Domestic	*Foreign territories*	*Elimination*	*VND* *Total*
For the year ended 30 June 2023				
Revenue				
Sales to external customers	18,407,263,770,613	6,335,849,656,499	-	24,743,113,427,112
Inter-segment sales	6,149,192,370,873	3,998,704,057,055	(10,147,896,427,928)	-
Net revenue	**24,556,456,141,486**	**10,334,553,713,554**	**(10,147,896,427,928)**	**24,743,113,427,112**
Consolidation income statement				
Segment result				2,720,860,789,335
Unallocated expenses	(1,113,421,485,487)	(212,902,919,068)	50,821,630,681	(1,275,502,773,874)
Finance income	1,482,378,211,622	352,006,855,460	(734,895,448,520)	1,099,489,618,562
Finance expense	(1,828,937,914,814)	(164,750,557,738)	213,720,426,037	(1,779,968,046,515)
Shares of loss of associates				(29,428,218,356)
Other loss				(16,842,364,412)
Operating profit				**718,609,004,740**
Current corporate income tax expense				(125,148,227,578)
Deferred tax expense				11,184,157,250
Net profit after tax				**604,644,934,412**

37. SEGMENT INFORMATION (continued)

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

	Domestic	*Foreign territories*	*Elimination*	*VND* *Total*
As at 30 June 2023				
Segment's assets				
Cash and cash equivalents	2,725,572,387,713	420,604,846,718	-	3,146,177,234,431
Short-term investments	2,467,991,435,509	60,440,225,522	-	2,528,431,661,031
Current accounts receivable	12,923,261,793,915	2,420,080,414,671	(5,609,667,845,914)	9,733,674,362,672
Inventories	4,290,915,361,740	385,014,239,159	(171,453,647,721)	4,504,475,953,178
Other current assets	118,268,763,901	16,067,421,132	-	134,336,185,033
Long-term receivables	1,866,357,487,024	719,300,754,340	(2,097,243,441,910)	488,414,799,454
Fixed assets	2,843,957,445,941	1,310,551,210,593	-	4,154,508,656,534
Investment properties	390,889,396,898	182,195,803,157	-	573,085,200,055
Construction in progress	291,197,667,297	27,678,731,656	-	318,876,398,953
Long-term investments	2,994,686,812,321	939,601,912	-	2,995,626,414,233
Other long-term assets				1,356,679,552,054
Total assets				**29,934,286,417,628**
Segment's liabilities				
Short-term trade payables	2,428,409,665,036	644,008,576,971	(2,222,774,824,110)	849,643,417,897
Short-term loans and finance lease obligations	12,725,647,468,334	494,101,509,765	(2,112,436,199,688)	11,107,312,778,411
Long-term loans and finance lease obligations	938,788,498,683	345,569,182,241	(704,614,697,500)	579,742,983,424
Unallocated liabilities				6,893,943,850,129
Total liabilities				**19,430,643,029,861**

37. **SEGMENT INFORMATION** (continued)

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

VND

	Domestic	*Foreign territories*	*Elimination*	*Total*
For the year ended 30 June 2022				
Revenue				
Sales to external customers	10,078,563,833,808	8,240,377,926,128	-	18,318,941,759,936
Inter-segment sales	8,277,437,124,743	529,034,941,626	(8,806,472,066,369)	-
Net revenue	**18,356,000,958,551**	**8,769,412,867,754**	**(8,806,472,066,369)**	**18,318,941,759,936**
Consolidation income statement				
Segment result				2,308,201,767,171
Unallocated expenses	(1,097,773,759,536)	(203,607,176,376)	-	(1,301,380,935,912)
Finance income	665,488,397,906	532,583,178,996	(112,265,395,924)	1,085,806,180,978
Finance expense	(945,658,986,501)	(128,772,326,463)	118,564,270,972	(955,867,041,992)
Shares of profit ofassociates				32,796,463,460
Other loss				(123,984,033,324)
Operating profit				**1,045,572,400,381**
Current corporate income tax expense				(191,012,343,497)
Deferred tax expense				18,898,697,001
Net profit after tax				**873,458,753,885**

37. **SEGMENT INFORMATION** (continued)

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

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

38. OFF BALANCE SHEET ITEMS

	Ending balance	*Beginning balance*
Goods held on consignment		
- *Sugar finished goods (tons)*	*9,380*	*14,577*
- *Molasses (tons)*	*776*	*157*
- *Good sugar (tons)*	*4,528*	-
Foreign currencies		
- *LAK*	*194,573,196*	*129,070,933*
- *USD*	*151,980*	*420,947*
- *EUR*	*250*	-
- *INR*	-	*18,140*
- *AUD*	-	*950*
- *GBP*	-	*630*

39. EVENTS AFTER THE BALANCE SHEET DATE

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

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

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

28 September 2023