Thanh Thanh Cong – Bien Hoa Joint Stock Company

Interim consolidated financial statements

For the six-month period ended 31 December 2023

Building a better working world

Thanh Thanh Cong - Bien Hoa Joint Stock Company

CONTENTS

Thanh Thanh Cong - Bien Hoa Joint Stock Company

GENERAL INFORMATION

THE COMPANY

Thanh Thanh Cong - Bien Hoa Joint Stock Company ("the Company") is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to the Investment License No. 1316/GP issued by the Ministry of Planning and Investment on 15 July 1995 and as amended by the 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; hospitality and restaurant; constructing and trading industrial zone infrastructure; mechanical processing; consulting engineering, technology, and management in sugar's production industry; producing and trading alcohol products; trading real estates, leasing houses and apartments and investing activities.

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

BOARD OF DIRECTORS

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

Ms Huynh Bich Ngoc	Chairwoman	
Ms Dang Huynh Uc My	Permanent Vice chairwoman	
Mr Vo Tong Xuan	Member	
Mr Tran Tan Viet	Member	
Mr Dao Duy Thi	Member	appointed on 26 October 2023
Ms Vo Thuy Anh	Independent member	
Mr Hoang Manh Tien	Independent member	resigned on 26 October 2023
Mr Tran Trong Gia Vinh	Independent member	

AUDIT COMMITEE UNDER THE BOARD OF DIRECTORS

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

Ms Vo Thuy Anh	Head	appointed on 27 October 2023
	Independent member	resigned on 27 October 2023
Mr Hoang Manh Tien	Head	resigned on 26 October 2023
Mr Dao Duy Thi	Vice Head	appointed on 27 October 2023
Mr Tran Trong Gia Vinh	Independent member	appointed on 27 October 2023

MANAGEMENT

Members of the Management during the period 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 period and at the date of this report are Ms Huynh Bich Ngoc and Ms Dang Huynh Uc My.

Mr Nguyen Thanh Ngu is authorized by Ms Huynh Bich Ngoc to sign the accompanying interim consolidated financial statements for the six-month period ended 31 December 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

REPORT OF MANAGEMENT

Management of Thanh Thanh Cong - Bien Hoa Joint Stock Company ("the Company") is pleased to present this report and the interim consolidated financial statements of the Company and its subsidiaries ("the Group") for the six-month period ended 31 December 2023.

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

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

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

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

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

STATEMENT BY MANAGEMENT

Management does hereby state that, in their opinion, the accompanying interim consolidated financial statements give a true and fair view of the interim consolidated financial position of the Group as at 31 December 2023, and of the interim consolidated results of its operations and its interim consolidated cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim consolidated financial statements.

For and on behalf of management:

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

Nguyen Thanh Ngu
General Director

Tay Ninh Province, Vietnam

29 February 2024

Building a better working world

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Ho Chi Minh City, S.R. of Vietnam

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Reference: 11929623/67739232-HN

REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL STATEMENTS

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

We have reviewed the accompanying interim consolidated financial statements of Thanh Thanh Cong - Bien Hoa Joint Stock Company ("the Company") and its subsidiaries (collectively referred to as "the Group"), as prepared on 29 February 2024 and set out on pages 6 to 79 which comprise the interim consolidated balance sheet as at 31 December 2023, and the interim consolidated income statement and the interim consolidated cash flow statement for the six-month period then ended and the notes thereto.

Management's responsibility

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

Auditors' responsibility

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

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

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim consolidated financial statements do not give a true and fair view, in all material respects, of the interim consolidated financial position of the Group as at 31 December 2023, and of the interim consolidated results of its operations and its interim consolidated cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim consolidated financial statements.

Ernst & Young Vietnam Limited

CÔNG TY TRÁCH NHIỆM HỮU HẠN ERNST & YOUNG VIỆT NAM

Le Vu Truong
Deputy General Director
Audit Practicing Registration Certificate
No. 1588-2023-004-1

Ho Chi Minh City, Vietnam

29 February 2024

INTERIM CONSOLIDATED BALANCE SHEET
as at 31 December 2023

VND

Code	ASSETS	Notes	31 December 2023	30 June 2023
100	**A. CURRENT ASSETS**		**24,200,170,293,732**	**20,047,095,396,345**
110	***I. Cash and cash equivalents***	***4***	***4,587,680,404,674***	***3,146,177,234,431***
111	1. Cash		1,223,136,764,770	1,505,660,355,272
112	2. Cash equivalents		3,364,543,639,904	1,640,516,879,159
120	***II. Short-term investments***		***2,697,363,253,172***	***2,528,431,661,031***
121	1. Held-for-trading securities	5	812,192,003,340	802,315,142,993
122	2. Provision for held-for-trading securities	5	(94,802,130,947)	(68,136,531,097)
123	3. Held-to-maturity investments	6	1,979,973,380,779	1,794,253,049,135
130	***III. Current accounts receivable***		***13,351,350,022,049***	***9,733,674,362,672***
131	1. Short-term trade receivables	7	2,745,461,724,631	1,936,035,828,333
132	2. Short-term advances to suppliers	8	6,623,612,705,281	5,113,411,686,341
135	3. Short-term loan receivables	10	698,792,549,712	87,204,500,000
136	4. Other short-term receivables	9	3,376,650,213,168	2,692,578,524,016
137	5. Provision for short-term doubtful debts	7, 8, 9	(93,287,884,288)	(95,668,882,441)
139	6. Shortage of assets waiting for resolution		120,713,545	112,706,423
140	***IV. Inventories***	***11***	***3,439,520,469,686***	***4,504,475,953,178***
141	1. Inventories		3,471,042,593,391	4,535,267,942,966
149	2. Provision for obsolete inventories		(31,522,123,705)	(30,791,989,788)
150	***V. Other current assets***		***124,256,144,151***	***134,336,185,033***
151	1. Short-term prepaid expenses	12	26,721,677,125	11,575,019,214
152	2. Value-added tax deductible	22	83,979,942,723	109,419,656,234
153	3. Tax and other receivables from the State	22	13,554,524,303	13,341,509,585

INTERIM CONSOLIDATED BALANCE SHEET (continued)
as at 31 December 2023

VND

Code	ASSETS	Notes	31 December 2023	30 June 2023
200	**B. NON-CURRENT ASSETS**		***9,934,794,583,971***	**9,887,191,021,283**
210	***I. Long-term receivables***		***508,301,688,355***	***488,414,799,454***
212	1. Long-term advances to suppliers	8	93,256,248,221	91,186,689,876
216	2. Other long-term receivables	9	454,726,315,609	436,908,985,053
219	3. Provision for doubtful long-term receivables	8	(39,680,875,475)	(39,680,875,475)
220	***II. Fixed assets***		***3,997,185,523,802***	***4,154,508,656,534***
221	1. Tangible fixed assets	13	2,989,823,267,186	3,172,415,080,838
222	Cost		8,963,779,473,554	8,944,729,467,451
223	Accumulated depreciation		(5,973,956,206,368)	(5,772,314,386,613)
224	2. Finance leases	14	111,197,638,397	105,467,370,729
225	Cost		151,364,997,469	141,179,298,450
226	Accumulated depreciation		(40,167,359,072)	(35,711,927,721)
227	3. Intangible fixed assets	15	896,164,618,219	876,626,204,967
228	Cost		1,171,497,972,200	1,102,470,682,653
229	Accumulated amortisation		(275,333,353,981)	(225,844,477,686)
230	***III. Investment properties***	***16***	***572,368,033,564***	***573,085,200,055***
231	1. Cost		673,485,355,166	667,131,656,783
232	2. Accumulated depreciation		(101,117,321,602)	(94,046,456,728)
240	***IV. Long-term assets in progress***		***500,710,403,918***	***318,876,398,953***
242	1. Construction in progress	17	500,710,403,918	318,876,398,953
250	***V. Long-term investments***	***18***	***3,016,749,240,069***	***2,995,626,414,233***
252	1. Investments in associates	18.1	2,539,691,282,570	2,485,598,941,859
253	2. Investments in other entities	18.2	338,020,187,366	337,489,702,241
254	3. Provision for long-term investments		(55,142,229,867)	(55,142,229,867)
255	4. Held-to-maturity investments	18	194,180,000,000	227,680,000,000
260	***VI. Other long-term assets***		***1,339,479,694,263***	***1,356,679,552,054***
261	1. Long-term prepaid expenses	12	1,245,964,508,674	1,237,848,730,213
262	2. Deferred tax assets	33.3	11,927,806,283	25,736,212,001
268	3. Other non-current assets		-	25,000,000
269	4. Goodwill	19	81,587,379,306	93,069,609,840
270	**TOTAL ASSETS**		**34,134,964,877,703**	**29,934,286,417,628**

INTERIM CONSOLIDATED BALANCE SHEET (continued)
as at 31 December 2023

VND

Code	RESOURCES	Notes	31 December 2023	30 June 2023
300	**C. LIABILITIES**		**23,001,530,445,228**	**19,430,643,029,861**
310	***I. Current liabilities***		***20,031,221,717,450***	***17,196,872,130,583***
311	1. Short-term trade payables	20	870,888,970,398	849,643,417,897
312	2. Short-term advances from customers	21.1	1,646,250,392,521	676,053,234,258
313	3. Statutory obligations	22	148,959,872,825	203,235,146,653
314	4. Payables to employees		37,309,804,724	59,012,236,385
315	5. Short-term accrued expenses	23	506,184,364,135	480,242,809,601
318	6. Short-term unearned revenues		18,070,446,815	19,932,228,694
319	7. Short-term other payables	24	4,113,645,321,869	3,752,664,247,542
320	8. Short-term loans and finance lease obligations	25	12,669,935,418,042	11,107,312,778,411
321	9. Short-term provisions		133,314,703	131,866,543
322	10. Bonus and welfare fund	3.18	19,843,811,418	48,644,164,599
330	***II. Non-current liabilities***		***2,970,308,727,778***	***2,233,770,899,278***
332	1. Long-term advances from customers	21.2	1,373,094,859,308	1,373,094,859,308
336	2. Long-term unearned revenues		1,659,841,043	9,785,570,659
337	3. Other long-term liabilities	24	35,468,270,550	34,180,360,657
338	4. Long-term loans and finance lease obligations	25	1,333,984,037,078	579,742,983,424
341	5. Deferred tax liabilities	33.3	212,362,929,406	217,235,508,463
342	6. Long-term provision	3.15	13,738,790,393	19,731,616,767

INTERIM CONSOLIDATED BALANCE SHEET (continued)
as at 31 December 2023

VND

Code	RESOURCES	Notes	31 December 2023	30 June 2023
400	**D. OWNERS' EQUITY**		**11,133,434,432,475**	**10,503,643,387,767**
410	***I. Owners' equity***	***26.1***	***11,133,540,693,842***	***10,504,368,681,373***
411	1. Share capital		7,621,123,260,000	7,621,123,260,000
411a	- *Shares with voting rights*		*7,405,009,930,000*	*7,405,009,930,000*
411b	- *Preference shares*		*216,113,330,000*	*216,113,330,000*
412	2. Share premium		6,770,104,566,476	6,770,104,566,476
414	3. Other owner's equity		(5,502,116,030,924)	(5,502,116,030,924)
417	4. Foreign exchange differences reserve		(95,345,197,663)	(185,810,033,667)
418	5. Investment and development fund		67,054,931,893	67,054,931,893
421	6. Undistributed earnings		924,504,463,740	655,098,131,324
421a	- *Undistributed earnings by the end of prior period*		*614,868,391,908*	*195,007,536,919*
421b	- *Undistributed earnings of current period*		*309,636,071,832*	*460,090,594,405*
429	7. Non-controlling interests		1,348,214,700,320	1,078,913,856,271
430	***II. Other funds***		***(106,261,367)***	***(725,293,606)***
431	1. Subsidised fund		(106,261,367)	(725,293,606)
440	**TOTAL LIABILITIES AND OWNERS' EQUITY**		**34,134,964,877,703**	**29,934,286,417,628**

Nguyen Thi Thu Huong
Preparer

Dang Thi Diem Trinh
Chief Accountant

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

Nguyen Thanh Ngu
General Director

Tay Ninh Province, Vietnam

29 February 2024

INTERIM CONSOLIDATED INCOME STATEMENT
for the six-month period ended 31 December 2023

VND

Code	*ITEMS*	*Notes*	*For the six-month period ended 31 December 2023*	*For the six-month period ended 31 December 2022*
01	**1. Revenue from sale of goods and rendering of services**	**27.1**	**13,401,986,657,806**	**12,260,575,722,623**
02	**2. Deductions**	**27.1**	**(16,746,120,411)**	**(24,478,580,881)**
10	**3. Net revenue from sale of goods and rendering of services**	**27.1**	**13,385,240,537,395**	**12,236,097,141,742**
11	**4. Cost of goods sold and services rendered**	**28**	**(11,958,218,578,317)**	**(11,040,244,713,065)**
20	**5. Gross profit from sale of goods and rendering of services**		**1,427,021,959,078**	**1,195,852,428,677**
21	**6. Finance income**	**27.2**	**827,278,596,976**	**552,450,641,276**
22	**7. Finance expenses**	**29**	**(1,118,118,105,880)**	**(702,736,630,403)**
23	*In which: Interest expenses*		*(887,493,101,394)*	*(561,715,715,803)*
24	**8. Shares of profit (loss) of associates**	**18.1**	**16,600,140,711**	**(4,696,396,143)**
25	**9. Selling expenses**	**30**	**(338,698,216,938)**	**(317,493,845,866)**
26	**10. General and administrative expenses**	**30**	**(315,398,082,990)**	**(279,231,869,472)**
30	**11. Operating profit**		**498,686,290,957**	**444,144,328,069**
31	**12. Other income**	**31**	**40,014,343,958**	**45,288,456,344**
32	**13. Other expenses**	**31**	**(57,788,279,654)**	**(57,102,102,517)**
40	**14. Other loss**	**31**	**(17,773,935,696)**	**(11,813,646,173)**
50	**15. Accounting profit before tax**		**480,912,355,261**	**432,330,681,896**
51	**16. Current corporate income tax expense**	**33.1**	**(77,729,747,422)**	**(50,408,209,030)**
52	**17. Deferred tax expense**	**33.3**	**(8,935,826,661)**	**(1,633,066,347)**

INTERIM CONSOLIDATED INCOME STATEMENT (continued)
for the six-month period ended 31 December 2023

VND

Code	*ITEMS*	*Notes*	*For the six-month period ended 31 December 2023*	*For the six-month period ended 31 December 2022*
60	**18. Net profit after tax**		**394,246,781,178**	**380,289,406,519**
61	**19. Net profit after tax attributable to shareholders of the parent**		**348,856,199,948**	**321,149,377,928**
62	**20. Net profit after tax attributable to non-controlling interests**		**45,390,581,230**	**59,140,028,591**
70	**21. Basic earnings per share**	**26.4**	**385.1**	**409.5**
71	**22. Diluted earnings per share**	**26.4**	**385.1**	**409.5**

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

Nguyen Thi Thu Huong
Preparer

Dang Thi Diem Trinh
Chief Accountant

Nguyen Thanh Ngu
General Director

Tay Ninh Province, Vietnam

29 February 2024

INTERIM CONSOLIDATED CASH FLOW STATEMENT
for the six-month period ended 31 December 2023

VND

Code	*ITEMS*	*Notes*	*For the six-month period ended 31 December 2023*	*For the six-month period ended 31 December 2022*
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	**Accounting profit before tax**		**480,912,355,261**	**432,330,681,896**
	Adjustments for:			
02	Depreciation of tangible fixed assets, investment property and amortisation of intangible fixed assets (including amortisation of goodwill)	13, 14, 15, 16, 19	286,819,262,558	314,956,937,242
03	Provisions		19,023,357,400	12,499,068,774
04	Foreign exchange losses (gains) arisen from revaluation of monetary accounts denominated in foreign currencies		10,218,508,824	(1,719,356,944)
05	Profits from investing activities		(139,444,003,202)	(64,064,267,599)
06	Interest expenses	29	887,493,101,394	561,715,715,803
08	**Operating profit before changes in working capital**		**1,545,022,582,235**	**1,255,718,779,172**
09	Increase in receivables		(2,871,996,228,815)	(1,034,524,873,763)
10	Decrease (increase) in inventories		1,064,225,349,575	(72,687,089,084)
11	Increase in payables		1,446,771,292,018	775,347,472,517
12	Increase in prepaid expenses		(29,059,446,646)	(5,478,698,592)
13	(Increase) decrease in held-for-trading securities		(9,876,860,347)	3,092,882,503
14	Interest paid		(928,323,664,081)	(535,512,829,935)
15	Corporate income tax paid		(73,932,766,097)	(120,347,738,937)
17	Other cash outflows for operating activities		(36,182,037,540)	(51,652,924,592)
20	**Net cash flows from operating activities**		**106,648,220,302**	**213,954,979,289**
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	Purchase and construction of fixed assets		(375,154,714,046)	(214,080,383,111)
22	Proceeds from disposals of fixed assets		4,892,587,774	1,253,240,476
23	Loans to other entities		(851,311,931,644)	(315,233,503,364)
24	Collections from borrowers		84,503,550,288	26,685,500,000
25	Payments for investments in other entities		(38,512,200,000)	(78,380,716,000)
26	Proceeds from sale of investments in other entities		8,099,104,212	2,836,625,000
27	Interest and dividends received		92,026,737,950	23,112,211,762
30	**Net cash flows used in investing activities**		**(1,075,456,865,466)**	**(553,807,025,237)**

INTERIM CONSOLIDATED CASH FLOW STATEMENT (continued)
for the six-month period ended 31 December 2023

VND

Code	*ITEMS*	*Notes*	*For the six-month period ended 31 December 2023*	*For the six-month period ended 31 December 2022*
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
31	Capital contribution in subsidiaries by NCI	26.1	191,681,240,000	-
33	Drawdown of borrowings	25	16,948,392,193,607	11,138,432,650,439
34	Repayment of borrowings	25	(14,604,923,033,598)	(10,766,726,390,424)
35	Finance lease principal paid	25	(36,823,975,548)	(9,961,258,445)
36	Dividends paid	26.2	(77,800,798,800)	(77,809,392,085)
40	**Net cash flows from financing activities**		**2,420,525,625,661**	**283,935,609,485**
50	**Net increase (decrease) in cash and cash equivalents**		**1,451,716,980,497**	**(55,916,436,463)**
60	**Cash and cash equivalents at beginning of period**		**3,146,177,234,431**	**2,563,428,628,818**
61	Impact of exchange rate fluctuation		(10,213,810,254)	1,625,090,280
70	**Cash and cash equivalents at end of period**	4	**4,587,680,404,674**	**2,509,137,282,635**

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

Nguyen Thi Thu Huong Preparer	Dang Thi Diem Trinh Chief Accountant	Nguyen Thanh Ngu General Director

Tay Ninh Province, Vietnam

29 February 2024

1. CORPORATE INFORMATION

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

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

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

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

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

The number of the Group's employees as at 31 December 2023 was 2,896 employees (30 June 2023: 2,452 employees).

1. CORPORATE INFORMATION (continued)

Corporate structure

As at 31 December 2023, the Company has 13 direct subsidiaries and 17 indirect subsidiaries as follows:

No.	*Company name*	*Head office*	*Principal activities*	*Equity interest*		*Voting right (*)*	
				31 December 2023	*30 June 2023*	*31 December 2023*	*30 June 2023*
				(%)	*(%)*	*(%)*	*(%)*
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	AgriS Gia Lai Agriculture Joint Stock Company [1]	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	97.97	100.00	97.97	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	99.96	100.00	99.96	100.00
4	Bien Hoa Consumer Joint Stock Company	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 Thanh Thanh Cong Gia Lai Company Limited

1. CORPORATE INFORMATION (continued)

Corporate structure (continued)

As at 31 December 2023, the Company has 13 direct subsidiaries and 17 indirect subsidiaries as follows (continued):

No.	*Company name*	*Head office*	*Principal activities*	*Equity interest*		*Voting right (*)*	
				31 December 2023	*30 June 2023*	*31 December 2023*	*30 June 2023*
				(%)	*(%)*	*(%)*	*(%)*
I	***Direct subsidiaries*** (continued)						
5	TTC An Hoa Production – Trading – Service One Member Limited Liability Company	Trang Bang District, Tay Ninh Province	Packaging service; producing sugar; trading food; warehousing and storage of goods; producing electricity; transmission and distribution of electricity; installation of electrical systems; trading real estate	100.00	100.00	100.00	100.00
6	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
7	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
8	Thanh Cong Green One Member Limited Liability Company	Tan Chau District, Tay Ninh Province	Producing electricity	100.00	100.00	100.00	100.00
9	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
10	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

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

1. CORPORATE INFORMATION (continued)

Corporate structure (continued)

As at 31 December 2023, the Company has 13 direct subsidiaries and 17 indirect subsidiaries as follows (continued):

No.	*Company name*	*Head office*	*Principal activities*	*Equity interest*		*Voting right (*)*	
				31 December 2023	*30 June 2023*	*31 December 2023*	*30 June 2023*
				(%)	*(%)*	*(%)*	*(%)*
I	***Direct subsidiaries*** (continued)						
11	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
12	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
13	TSU Australia Pty Ltd.	Australia	Developing sugarcane raw material areas and other crops	100.00	100.00	100.00	100.00

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

1. CORPORATE INFORMATION (continued)

Corporate structure (continued)

As at 31 December 2023, the Company has 13 direct subsidiaries and 17 indirect subsidiaries as follows (continued):

No.	*Company name*	*Head office*	*Principal activities*	*Equity interest*		*Voting right (*)*	
				31 December 2023	*30 June 2023*	*31 December 2023*	*30 June 2023*
				(%)	*(%)*	*(%)*	*(%)*
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	98.00	100.00	98.00	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 services	98.00	100.00	100.00	100.00
3	Gia Lai AgriS Thermoelectricity Joint Stock Company [2]	Ayunpa District, Gia Lai Province	Manufacture, transmit and distribute electricity	95.90	100.00	97.89	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	93.87	95.79	95.79	95.79
5	Bien Hoa - Thanh Long Joint Stock Company	Chau Thanh District, Tay Ninh Province	Plant sugar cane; produce and trade fertilizer and agricultural materials	88.20	88.20	98.00	98.00
6	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

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

[2] Previously known as Gia Lai Thermoelectricity One Member Company Limited

1. CORPORATE INFORMATION (continued)

Corporate structure (continued)

As at 31 December 2023, the Company has 13 direct subsidiaries and 17 indirect, as follows (continued):

No.	*Company name*	*Head office*	*Principal activities*	*Equity interest*		*Voting right (*)*	
				31 December 2023	*30 June 2023*	*31 December 2023*	*30 June 2023*
				(%)	*(%)*	*(%)*	*(%)*
II	***Indirect subsidiaries*** (continued)						
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	90.02	92.04	92.04	92.04
9	Global Mind Agriculture Pte. Ltd.	Singapore	Trading commodities, derivatives and rendering services	69.21	69.23	69.23	69.23
10	Global Mind Agriculture Vietnam Joint Stock Company	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	48.45	48.45	70.00	70.00
11	Global Mind Australia Pte., Ltd.	Australia	Plant sugar cane; produce and trade sugar and other by-products from sugar cane	59.52	59.54	86.00	86.00
12	Nuoc Trong Rubber Joint Stock Company	Tan Chau District, Tay Ninh Province	Production and trading latex	59.43	66.04	83.33	83.88

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

1. CORPORATE INFORMATION (continued)

Corporate structure (continued)

As at 31 December 2023, the Company has 13 direct subsidiaries and 17 indirect, as follows (continued):

No.	Company name	Head office	Principal activities	Equity interest		Voting right (*)	
				31 December 2023	30 June 2023	31 December 2023	30 June 2023
				(%)	(%)	(%)	(%)
II	***Indirect subsidiaries*** (continued)						
13	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	90.00	100.00	100.00	100.00
14	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	78.82	79.71	87.58	87.58
15	Thanh Thanh Cong Sugarcane Research, Application Limited Liability Company	Chau Thanh District, Tay Ninh Province	Researching and developing sugar cane sprouts; analysing cultivation and planting protection products; producing and developing mechanic machineries for sugar canes production	90.00	100.00	100.00	100.00
16	Tay Ninh Sugar Joint Stock Company	Tay Ninh City, Tay Ninh Province	Planting sugarcane; producing and trading in sugar, casava and rubber	70.86	78.73	78.73	78.73
17	Tuan Hoan TTC Agricultural Technology Joint Stock Company (**)	Lac Duong District, Lam Dong Province	Planting vegetables, beans and flowers	45.90	-	51.00	-

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

(**) The Company has invested to establish Tuan Hoan TTC Agricultural Technology Joint Stock Company according to the Business Registration Certificate No. 5801509503 issued by the Ministry of Planning and Investment of Lam Dong Province on 11 October 2023.

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

2. BASIS OF PREPARATION

2.1 Accounting standards and system

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

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

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

2.2 Applied accounting documentation system

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

2.3 Fiscal year

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

2.4 Accounting currency

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

2.5 Basis of consolidation

The interim consolidated financial statements comprise the interim financial statements of the Company and its subsidiaries for the six-month period ended 31 December 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 interim financial statements of the subsidiaries are prepared for the same reporting period as the Company, using consistent accounting policies.

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

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

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 Cash and cash equivalents

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

3.2 Inventories

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

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

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

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

Provision for obsolete inventories

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

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

3.3 Receivables

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

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

3.4 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

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

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

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.5 *Leased assets*

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

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

Where the Group is the lessee

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

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

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

Where the Group is the lessor

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

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

3.6 *Intangible fixed assets*

Intangible fixed assets are stated at cost less accumulated amortisation.

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

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

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

Land use rights

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

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.7 *Depreciation and amortisation*

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

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

3.8 *Investment properties*

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

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

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

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

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

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

3.9 *Investments*

Investment in associates

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.9 *Investments* (continued)

Investment in associates (continued)

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

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

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

Held-for-trading securities and investments in other entities

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

Held-to-maturity investments

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

Provision for diminution in value of investments

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

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

3.10 *Prepaid expenses*

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

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

Prepaid land rental

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.11 Business combinations and goodwill

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

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

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

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

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

3.12 Borrowing costs

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

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

3.13 Payables and accruals

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.14 Foreign currency transactions

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

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

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

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

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

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

3.15 Provisions

Severance allowance

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

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

3.16 Convertible bond

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

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.16 *Convertible bond* (continued)

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

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

3.17 *Treasury shares*

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

3.18 *Appropriation of net profits*

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

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

- *Investment and development fund*

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

- *Bonus and welfare fund*

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

- *Scientific and technological development fund*

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

3.19 *Earnings per share*

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

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.20 Revenue recognition

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

Sale of goods

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

Sale of electricity

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

Rental income

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

Rendering of services

Revenues are recognised upon completion of the services provided.

Interest

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

Dividends

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

3.21 Future contracts

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

3.22 Taxation

Current income tax

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

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

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.22 *Taxation* (continued)

Deferred tax

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

Deferred tax liabilities are recognised for all taxable temporary differences.

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

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

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

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

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

3.23 *Related parties*

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

3.24 *Segment information*

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

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

4. CASH AND CASH EQUIVALENTS

		VND
	31 December 2023	*30 June 2023*
Cash on hand	3,855,527,964	2,991,729,212
Cash at banks	1,219,281,236,806	1,502,668,626,060
Time deposits at banks *(*)*	3,364,543,639,904	1,640,516,879,159
TOTAL	**4,587,680,404,674**	**3,146,177,234,431**

(*) This represents bank deposits with an original term to maturities of not more than three (3) months and earn interest at rates ranging from 2.3% to 6.0% per annum for the six-month period ended 31 December 2023 (for the six-month period ended 31 December 2022: 2.5% to 6.0% per annum).

5. HELD-FOR-TRADING SECURITIES

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

	31 December 2023			
	GEG (*)	*VNG (**)*	*Others*	*Total*
Number of shares	55,513,801	1,700,000	863,000	58,076,801
Cost (VND)	749,951,242,022	34,051,000,000	28,189,761,318	812,192,003,340
Provision (VND)	(59,449,269,625)	(17,051,000,000)	(18,301,861,322)	(94,802,130,947)
Net (VND)	690,501,972,397	17,000,000,000	9,887,899,996	717,389,872,393
Fair value (VND)	713,352,355,700	17,000,000,000	9,887,899,996	740,240,255,696

	30 June 2023			
	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

(*) As at 30 June 2023 and 31 December 2023, all of GEG shares were pledged as collateral for long-term bonds obtained from commercial banks *(Note 25.4)*.

(**) As at 30 June 2023 and 31 December 2023, all of VNG shares were pledged as collateral for short-term loans obtained from commercial banks *(Note 25.1)*.

6. HELD-TO-MATURITY INVESTMENTS

This balance represents bank deposits in VND with remaining term to maturity of twelve (12) months from the balance sheet date and earns interest at the rates ranging from 2.0% to 9.5% per annum (for the six-month period as at 31 December 2022: 3.0% to 8.6% per annum). As at 30 June 2023 and 31 December 2023, a part of held-to-maturity investments was pledged as collaterals for short-term loans obtained from commercial banks *(Note 25.1)*.

7. SHORT-TERM TRADE RECEIVABLES

		VND
	31 December 2023	*30 June 2023*
Due from other parties	2,503,818,475,767	1,721,800,020,067
In which:		
- *Tan Phu Thanh Production, Trade and Services Company Limited*	*396,674,518,699*	*-*
- *Son Tin Commodities Exchange Joint Stock Company*	*169,811,318,760*	*312,095,510,951*
- *Suntory Pepsico Vietnam Beverage Company Limited*	*66,360,000,000*	*206,364,196,500*
- *Long Son Real Estate Joint Stock Company*	*36,066,107,946*	*157,592,057,946*
- *Hong Minh Import Export One member Company Limited*	*139,012,375,000*	*43,895,625,000*
- *Others*	*1,695,894,155,362*	*1,001,852,629,670*
Due from related parties *(Note 34)*	241,643,248,864	214,235,808,266
TOTAL	**2,745,461,724,631**	**1,936,035,828,333**
Provision for short-term doubtful trade receivables	(23,576,826,960)	(16,477,539,767)
NET	**2,721,884,897,671**	**1,919,558,288,566**

As at 31 December 2023 and 30 June 2023, a part of short-term trade receivables was pledged as collateral for the short-term loans obtained from commercial banks *(Note 25.1)*.

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

		VND
	For the six-month period ended 31 December 2023	*For the six-month period ended 31 December 2022*
Beginning balance	16,477,539,767	7,673,129,048
Provision made during the period	7,833,799,912	7,838,653,451
Reversal of provision during the period	(734,512,719)	(1,674,735,961)
Ending balance	23,576,826,960	13,837,046,538

8. ADVANCES TO SUPPLIERS

	31 December 2023	30 June 2023
		VND
Short-term	**6,623,612,705,281**	**5,113,411,686,341**
Advances to related parties *(Note 34)*	38,443,882,350	3,474,356,395
Advances to farmers *(*)*	1,926,931,145,899	1,736,573,401,769
Advances to other parties	4,658,237,677,032	3,373,363,928,177
In which:		
- *Long Son Real Estate Limited Liability Company*	*551,724,800,000*	*582,936,064,913*
- *Son Tin Commodities Exchange Joint Stock Company*	*450,612,658,661*	*427,773,828,650*
- *Ham Luong Services Trading Company Limited*	*785,303,388,207*	*809,712,000,739*
- *New Century Service Trading Joint Stock Company*	*613,105,389,742*	*453,991,389,742*
- *Van Phat Dat Investment Development Joint Stock Company*	*212,153,209,589*	*212,153,209,589*
- *Hong Quang Vinh Manufacturing Trading Services Company Limited*	*314,922,065,159*	*347,531,017,659*
- *Vien Ngoc Hai Production Trading and Services Company Limited*	*430,122,015,000*	*13,650,000,000*
- *Kasekam Youveakchun Svay Rieng Company Limited*	*265,315,978,000*	*181,107,978,000*
- *Others*	*1,034,978,172,674*	*344,508,438,885*
Long-term	**93,256,248,221**	**91,186,689,876**
Advances to farmers *(*)*	85,662,538,221	81,892,979,876
Prepayment to related parties *(Note 34)*	7,593,710,000	9,293,710,000
TOTAL	**6,716,868,953,502**	**5,204,598,376,217**
Provision for doubtful short-term advances to suppliers	(64,727,315,450)	(69,521,642,016)
Provision for doubtful long-term advances to suppliers	(39,680,875,475)	(39,680,875,475)
NET	**6,612,460,762,577**	**5,095,395,858,726**

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

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

	For the six-month period ended 31 December 2023	*For the six-month period ended 31 December 2022*
		VND
Beginning balance	109,202,517,491	98,671,981,320
Provision made during the period	2,626,439,887	21,975,522
Reversal of provision during the period	(7,420,766,453)	(5,433,307,010)
Ending balance	104,408,190,925	93,260,649,832

9. OTHER RECEIVABLES

		VND
	31 December 2023	*30 June 2023*
Short-term	**3,376,650,213,168**	**2,692,578,524,016**
Deposits for future contracts (*)	1,452,771,002,295	1,054,870,953,432
Deposits for land rentals (**)	485,590,059,420	473,513,192,118
Capital contribution under Business Cooperation Contract (***)	380,582,610,735	369,116,032,200
Interest receivables	850,851,822,078	614,931,790,608
Payment on behalf	51,554,541,257	5,004,302,725
Advances to employees	43,078,461,097	28,526,178,796
Others	112,221,716,286	146,616,074,137
Long-term	**454,726,315,609**	**436,908,985,053**
Interest receivables	-	12,911,548,097
Capital contribution per Business Cooperation Contract (****)	407,207,131,655	396,806,692,840
Deposits for land rental	39,438,236,123	20,059,101,256
Others	8,080,947,831	7,131,642,860
TOTAL	**3,831,376,528,777**	**3,129,487,509,069**
Provision for doubtful other short-term receivables	(4,983,741,878)	(9,669,700,658)
NET	**3,826,392,786,899**	**3,119,817,808,411**
In which:		
Other receivables from related parties (Note 34)	*438,070,299,123*	*481,874,806,812*
Other receivables from other parties	*3,388,322,487,776*	*2,637,943,001,599*

(*) 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. 8 signed on 30 October 2023 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 in 40 years.

(***) 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 31 December 2023, the Group has contributed capital in the amount of VND 380,582,610,735, 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 31 December 2023, the Company has contributed capital in the amount of VND 52,000,000,000.

9. OTHER RECEIVABLES (continued)

- Capital contribution according to the Business Cooperation Agreement signed on 31 August 2022 between the TSU Australia Pte. Ltd. and BVA Land Pty Ltd to jointly invest and develop the Sugarcane Planting and Development Project in Tully, Australia ("Project"). As at 31 December 2023, the Group has contributed capital in the amount of USD 15 million to the Project, equivalent to VND 355,207,131,655.

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

VND

	For the six-month period ended 31 December 2023	*For the six-month period ended 31 December 2022*
Beginning balance	9,669,700,658	36,295,507,197
Provision made during the period	2,959,877,792	237,554,510
Reversal of provision during the period	(7,645,836,572)	(32,250,557,102)
Ending balance	4,983,741,878	4,282,504,605

10. SHORT-TERM LOAN RECEIVABLES

VND

	31 December 2023	*31 June 2023*
Binh Phuoc Food Production Joint Stock Company *(*)*	627,190,000,000	66,290,000,000
BVA Land Pty Ltd *(**)*	50,688,049,712	-
A related party *(Note 34)*	20,914,500,000	20,914,500,000
TOTAL	**698,792,549,712**	**87,204,500,000**

(*) This is a receivable from a unsecured loan for Binh Phuoc Food Production Joint Stock Company with interest rate 9.5% per annum.

(**) This is a receivable from a unsecured loan BVA Land Pty Ltd with interest rate 5.0% per annum.

11. INVENTORIES

VND

	31 December 2023		*30 June 2023*	
	Cost	*Provision*	*Cost*	*Provision*
Merchandise goods	412,443,267,917	(13,730,034)	1,426,899,916,472	(13,730,034)
Finished goods	1,188,884,483,456	(265,790,492)	1,631,968,795,517	(772,507,495)
Raw materials	960,731,619,410	(29,933,620,815)	944,262,496,242	(28,833,908,759)
Goods in transit	122,043,877,170	-	123,352,194,649	-
Work in progress	713,842,069,930	-	375,005,447,830	-
Tools and supplies	33,699,287,561	(1,308,982,364)	31,882,437,080	(1,171,843,500)
Goods on consignment	39,397,987,947	-	1,896,655,176	-
TOTAL	**3,471,042,593,391**	**(31,522,123,705)**	**4,535,267,942,966**	**(30,791,989,788)**

As at 31 December 2023 and 30 June 2023, a part of inventories was pledged as collaterals for the short-term loans obtained from commercial banks *(Note 25.1)*.

11. INVENTORIES (continued)

Details of movements of provision for obsolete inventories:

	For the six-month period ended 31 December 2023	*For the six-month period ended 31 December 2022*
		VND
Beginning balance	30,791,989,788	21,184,047,774
Provision made during the period	1,507,450,772	-
Reversal of provision during the period	(1,261,020,052)	(1,534,869,601)
FX exchange	483,703,197	-
Ending balance	31,522,123,705	19,649,178,173

12. PREPAID EXPENSES

	31 December 2023	*30 June 2023*
		VND
Short-term	**26,721,677,125**	**11,575,019,214**
Prepaid land rental	2,819,911,893	1,551,767,078
Deferred sugar cane crop costs	880,270,175	1,185,047,162
Insurance fee	1,625,599,400	-
Others	21,395,895,657	8,838,204,974
Long-term	**1,245,964,508,674**	**1,237,848,730,213**
Land and plantation costs *(*)*	903,013,956,629	916,389,649,969
Prepaid land rental fees *(**)*	199,020,912,032	206,923,214,564
Young sugarcane expense	15,298,202,331	10,035,437,687
Tools and supplies	15,810,171,205	10,440,658,134
Others	112,821,266,477	94,059,769,859
TOTAL	**1,272,686,185,799**	**1,249,423,749,427**

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

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

13. TANGIBLE FIXED ASSETS

VND

	Buildings and structures	*Machinery and equipment*	*Means of transportation*	*Office equipment*	*Other assets*	*Total*
Cost:						
As at 30 June 2023	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
New purchase	6,771,777,936	14,444,699,175	1,622,831,770	1,518,326,909	298,721,854	24,656,357,644
Transfer from construction in progress	1,311,610,144	19,019,894,398	1,028,303,680	908,724,619	-	22,268,532,841
Disposal	(118,444,334)	(84,750,784,692)	(1,002,754,000)	(525,887,472)	-	(86,397,870,498)
Write off	-	(2,670,612,700)	-	(242,003,578)	-	(2,912,616,278)
Foreign exchange difference	14,439,673,232	35,248,593,043	7,668,770,620	344,176,276	3,734,389,223	61,435,602,394
As at 31 December 2023	1,762,321,669,939	6,656,536,482,383	386,978,787,647	65,390,248,526	92,552,285,059	8,963,779,473,554
In which: *Fully depreciated*	*128,029,663,473*	*1,697,528,128,728*	*27,806,999,736*	*20,049,909,553*	*58,539,752,128*	*1,931,954,453,618*
Accumulated depreciation:						
As at 30 June 2023	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
Depreciation for the period	32,323,369,486	166,344,483,323	12,057,991,277	3,063,230,680	1,060,276,277	214,849,351,043
Disposal	(118,444,334)	(41,299,339,345)	(557,881,349)	(453,143,985)	-	(42,428,809,013)
Write off	-	(2,667,390,418)	-	(242,003,578)	-	(2,909,393,996)
Foreign exchange difference	7,552,893,372	20,642,102,591	3,727,645,798	198,442,680	9,587,280	32,130,671,721
As at 31 December 2023	1,048,167,721,199	4,582,539,411,825	223,443,479,084	48,466,728,692	71,338,865,568	5,973,956,206,368
Net carrying amount:						
As at 30 June 2023	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
As at 31 December 2023	714,153,948,740	2,073,997,070,558	163,535,308,563	16,923,519,834	21,213,419,491	2,989,823,267,186
In which: *Pledged as loan security (Note 25)*	*710,450,197,212*	*1,348,945,441,695*	*139,926,286,928*	*16,923,519,834*	*5,174,465,977*	*2,221,419,911,646*

14. FINANCE LEASES

	Machineries and equipment	Means of transportation	Total
			VND
Cost:			
As at 30 June 2023	137,104,965,434	4,074,333,016	141,179,298,450
Additions	19,434,127,254	-	19,434,127,254
Repurchase	(9,248,428,235)	-	(9,248,428,235)
As at 31 December 2023	147,290,664,453	4,074,333,016	151,364,997,469
Accumulated depreciation:			
As at 30 June 2023	34,776,517,895	935,409,826	35,711,927,721
Depreciation for the period	6,556,700,716	204,876,166	6,761,576,882
Repurchase	(2,306,145,531)	-	(2,306,145,531)
As at 31 December 2023	39,027,073,080	1,140,285,992	40,167,359,072
Net carrying amount:			
As at 30 June 2023	102,328,447,539	3,138,923,190	105,467,370,729
As at 31 December 2023	108,263,591,373	2,934,047,024	111,197,638,397

15. INTANGIBLE FIXED ASSETS

VND

	Land use rights	*Computer software*	*Others*	*Total*
Cost:				
As at 30 June 2023	1,038,463,224,366	59,056,627,610	4,950,830,677	1,102,470,682,653
New purchase	67,125,817,525	-	-	67,125,817,525
Foreign exchange difference	1,868,041,423	33,430,599	-	1,901,472,022
As at 31 December 2023	1,107,457,083,314	59,090,058,209	4,950,830,677	1,171,497,972,200
In which:				
Fully amortised	*26,561,597,084*	*30,090,067,898*	*36,379,934*	*56,688,044,916*
Accumulated amortisation:				
As at 30 June 2023	196,594,433,951	27,554,620,246	1,695,423,489	225,844,477,686
Amortisation for the period	46,786,279,272	2,584,603,985	103,895,976	49,474,779,233
Foreign exchange differences	4,883	14,092,179	-	14,097,062
As at 31 December 2023	243,380,718,106	30,153,316,410	1,799,319,465	275,333,353,981
Net carrying amount:				
As at 30 June 2023	841,868,790,415	31,502,007,364	3,255,407,188	876,626,204,967
As at 31 December 2023	864,076,365,208	28,936,741,799	3,151,511,212	896,164,618,219
In which:				
Pledged as loan security (Note 25)	*850,624,809*	-	-	*850,624,809*

16. INVESTMENT PROPERTIES

VND

	Land use rights	*Buildings and structures*	*Total*
Cost:			
As at 30 June 2023	220,603,724,551	446,527,932,232	667,131,656,783
Foreign exchange difference	-	6,353,698,383	6,353,698,383
As at 31 December 2023	220,603,724,551	452,881,630,615	673,485,355,166
Accumulated depreciation:			
As at 30 June 2023	8,296,090,815	85,750,365,913	94,046,456,728
Depreciation for the period	293,673,870	3,957,650,996	4,251,324,866
Foreign exchange difference	-	2,819,540,008	2,819,540,008
As at 31 December 2023	8,589,764,685	92,527,556,917	101,117,321,602
Net carrying amount:			
As at 30 June 2023	212,307,633,736	360,777,566,319	573,085,200,055
As at 31 December 2023	212,013,959,866	360,354,073,698	572,368,033,564
In which:			
Pledged as loan security (Note 25)	*212,013,959,866*	*345,720,443,756*	*557,734,403,622*

The fair values of the investment properties as at 31 December 2023 had not yet been formally assessed and determined. However, based on the current rental situation and market value of these investment properties, management believed that their fair values was much higher than the property's carrying values as at the interim balance sheet date.

Revenue and expense relating to investment properties

VND

	For the six-month period ended 31 December 2023	*For the six-month period ended 31 December 2022*
Rental income from investment properties	10,697,392,300	17,669,281,076
Direct operating expenses of investment properties that generated rental income during the period	(7,951,194,105)	(12,354,177,069)

17. CONSTRUCTION IN PROGRESS

	31 December 2023	VND 30 June 2023
Solar energy system	60,356,926,357	60,487,623,132
ERP Cloud system	74,707,506,996	73,750,020,618
Machineries, equipment and software system under installation	181,382,795,845	147,664,917,157
Increase magnetic pressing capacity project	111,212,692,772	-
Others	73,050,481,948	36,973,838,046
TOTAL	**500,710,403,918**	**318,876,398,953**

18. LONG-TERM INVESTMENTS

	31 December 2023	VND 30 June 2023
Investments in associates *(Note 18.1)*	2,539,691,282,570	2,485,598,941,859
Investments in other entities *(Note 18.2)*	338,020,187,366	337,489,702,241
Held-to-maturity investments *(*)*	194,180,000,000	227,680,000,000
TOTAL	**3,071,891,469,936**	**3,050,768,644,100**
Provision for long-term investments	(55,142,229,867)	(55,142,229,867)
NET	**3,016,749,240,069**	**2,995,626,414,233**

(*) This represented for a long-term investment in bonds issued by joint stock commercial banks with terms to maturity from three (3) to ten (10) years and earn interest ranging from 6.3% to 8.8% per annum (for the six-month period as at 31 December 2022: 6.5% to 8.8% per annum). A part of bonds was pledged as collaterals for the short-term loans obtained from commercial banks (*Note 25*).

18. LONG-TERM INVESTMENTS (continued)

18.1 *Investments in associates*

Details of these investments in associates were as follows:

			31 December 2023				30 June 2023			
Name of associates	*Business activities*	*Status*	*Quantity (share)*	*Carrying amount (VND)*	*% of interest (%)*	*Voting right (%)*	*Quantity (share)*	*Carrying amount (VND)*	*% of interest (%)*	*Voting right (%)*
Toan Hai Van Joint Stock Company	Sea transportation business	Operating	73,798,775	1,996,797,378,809	35.41	36.90	73,798,775	1,987,993,900,785	35.41	36.90
Tan Dinh Import Export Joint Stock Company (*)	Trading real estate	Operating	7,915,020	424,417,789,208	36.81	36.81	2,165,800	378,304,175,126	41.65	41.65
Tay Ninh Tapioca Joint Stock Company	Manufacturing starch, tapioca and malt	Operating	3,362,436	118,476,114,553	23.62	30.00	3,362,436	119,300,865,948	23.62	30.00
Tapioca Vietnam Company Limited	Manufacturing and trading starch and tapioca	Operating	-	-	23.62	30.00	-	-	23.62	30.00
TOTAL				**2,539,691,282,570**				**2,485,598,941,859**		

(*) On 23 August 2023, the Group completed purchase an additional 3,749,220 shares issued by Tan Dinh Import Export Joint Stock Company to increase charter capital according to the method of issuing shares to existing shareholders, with a total value of 37,492,200,000 VND.

Fair value of these investments are not determined as at 31 December 2023 due to unavailability of market information. However, based on the current financial position of these companies, the management believed that the fair value was higher than the book value of this investment.

18. LONG-TERM INVESTMENTS (continued)

18.1 *Investments in associates* (continued)

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

	Amount VND
Cost of investments:	
As at 30 June 2023	2,466,856,771,324
Increase in investment	37,492,200,000
As at 31 December 2023	2,504,348,971,324
Accumulated share in post-acquisition profit of the associates:	
As at 30 June 2023	18,742,170,535
Share in post-acquisition profit of the associates for the period	16,600,140,711
As at 31 December 2023	35,342,311,246
Net carrying amount:	
As at 30 June 2023	2,485,598,941,859
As at 31 December 2023	2,539,691,282,570

18. LONG-TERM INVESTMENTS (continued)

18.2 *Investments in other entities*

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

	Business activities	31 December 2023 Cost of investment (VND)	31 December 2023 % of interest (%)	30 June 2023 Cost of investment (VND)	30 June 2023 % of interest (%)
Dang Huynh Industrial Zones Exploitation and Management Joint Stock 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
Thanh Thanh Cong Food Company Limited	Planting fruit trees and raising livestock	1,020,000,000	18.55	-	-
Other long-term investments		1,107,003,482		1,596,518,357	
TOTAL		**338,020,187,366**		**337,489,702,241**	
Provision for diminution in value of long-term investment		(55,142,229,867)		(55,142,229,867)	
NET		**282,877,957,499**		**282,347,472,374**	

Fair value of these investments are not determined as at 31 December 2023 due to unavailability of market information. However, based on the financial position of these companies, the management believed that the fair value of those investments was higher than their book value.

19. GOODWILL

	Amount VND
Cost:	
As at 30 June 2023 and 31 December 2023	220,512,648,908
Accumulated amortisation:	
As at 30 June 2023	127,443,039,068
Amortisation for the period	11,482,230,534
As at 31 December 2023	138,925,269,602
Net carrying amount:	
As at 30 June 2023	93,069,609,840
As at 31 December 2023	81,587,379,306

20. SHORT-TERM TRADE PAYABLES

VND

	31 December 2023	*30 June 2023*
Due to related parties *(Note 34)*	54,900,719,973	34,844,606,264
Due to other parties	815,988,250,425	814,798,811,633
In which:		
- *Farmers*	*265,330,318,968*	*124,719,103,855*
- *Czarnikov Group Limited*	*83,568,018,380*	-
- *Thinh Thien Phuc Production, Commerce and Service Co., Ltd*	*32,670,891,750*	-
- *Son Tin Commodity Trading Joint Stock Company*	*11,613,546,000*	*11,613,546,000*
- *The Thai Sugar Trading Corporation Limited*	*48,317,662,398*	*95,500,888,389*
- *Hong Quang Vinh Production Trading Service Co., Ltd*	-	*30,753,450,000*
- *A Dong Development Investment Business Co., Ltd*	-	*136,895,325,000*
- *Others*	*374,487,812,929*	*415,316,498,389*
TOTAL	**870,888,970,398**	**849,643,417,897**

21. SHORT-TERM ADVANCES FROM CUSTOMERS

21.1 Short-term advances from customers

VND

	31 December 2023	*30 June 2023*
Due to related parties *(Note 34)*	6,306,876,450	1,267,976,584
Due to other parties	1,639,943,516,071	674,785,257,674
In which:		
- *Tam Khoi Nguyen Manufacture Trading - Service Company Limited*	*650,437,525,000*	-
- *Lien Khoi Tien Production Trading - Service Company Limited*	*167,636,025,000*	-
- *Tan Phu Thanh Manufacture Trading - Service Company Limited*	*158,086,660,001*	*35,307,500,000*
- *Dat Thanh Production Trade and Services Company Limited*	*92,834,887,500*	*203,015,137,500*
- *Thanh Nien Printing Joint Stock Company*	*62,824,000,000*	*213,569,000,000*
- *Others*	*508,124,418,570*	*222,893,620,174*
TOTAL	**1,646,250,392,521**	**676,053,234,258**

21.2 Long-term advances from customers

VND

	31 December 2023	*30 June 2023*
Son Tin Commodities Exchange Joint Stock Company	538,965,000,000	538,965,000,000
Hong Minh Import Export One Member Company Limited	416,521,809,308	416,521,809,308
A Dong Development Investment Business Co., Ltd	260,986,825,000	260,986,825,000
Tan Phu Thanh Production, Trade and Services Company Limited	156,621,225,000	156,621,225,000
TOTAL	**1,373,094,859,308**	**1,373,094,859,308**

22. TAX AND OTHER RECEIVABLES/PAYABLES FROM/TO THE STATE

VND

	30 June 2023	*Increase during the period*	*Decrease during the period*	*31 December 2023*
Tax payables				
Corporate income tax	139,242,271,435	62,378,012,850	(81,315,897,512)	120,304,386,773
Value-added tax	58,698,191,561	547,378,851,568	(580,362,498,387)	25,714,544,742
Personal income tax	4,687,995,688	11,769,122,358	(13,747,495,587)	2,709,622,459
Others	606,687,969	84,743,788,900	(85,119,158,018)	231,318,851
TOTAL	**203,235,146,653**	**706,269,775,676**	**(760,545,049,504)**	**148,959,872,825**
Receivables				
Value-added tax	109,419,656,234	408,855,235,560	(434,294,949,071)	83,979,942,723
Corporate income tax	3,270,364,794	8,136,897,546	(7,383,131,415)	4,024,130,925
Personal income tax	301,238,731	16,976,513	(315,691,179)	2,524,065
Others	9,769,906,060	36,304,569,071	(36,546,605,818)	9,527,869,313
TOTAL	**122,761,165,819**	**453,313,678,690**	**(478,540,377,483)**	**97,534,467,026**

23. SHORT-TERM ACCRUED EXPENSES

VND

	31 December 2023	*30 June 2023*
Interest expenses	84,603,990,687	79,346,995,073
External services expenses	114,555,525,564	101,967,745,816
Purchase of sugarcane	62,003,168,253	94,978,717,748
Bonus and support fees for agencies	75,349,181,430	44,473,427,287
Transportation and loading fees	45,323,028,245	27,405,619,184
Accrued foreign contractor withholding tax	9,055,567,173	12,608,133,103
Others	115,293,902,783	119,462,171,390
TOTAL	**506,184,364,135**	**480,242,809,601**

24. OTHER PAYABLES

VND

	31 December 2023	*30 June 2023*
Short-term	**4,113,645,321,869**	**3,752,664,247,542**
Payables for letters of credit *(*)*	3,878,576,358,841	3,524,086,163,600
Interest payables	98,346,321,533	90,519,367,116
Dividends	14,819,972,015	52,056,633,336
Reimbursement of expenses	8,756,818,286	21,969,046,609
Difference in purchase price of raw material from futures contracts	18,096,154,852	13,898,806,862
Others	95,049,696,342	50,134,230,019
Long-term	**35,468,270,550**	**34,180,360,657**
Deposits	35,099,063,487	33,813,096,448
Others	369,207,063	367,264,209
TOTAL	**4,149,113,592,419**	**3,786,844,608,199**
In which:		
Other parties	*4,147,459,826,656*	*3,748,227,937,514*
Related parties (Note 34)	*1,653,765,763*	*38,616,670,685*

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

25. LOANS AND FINANCE LEASES

VND

	30 June 2023	*Movement in the period*				*31 December 2023*
	Balance/Payable amount	*Drawdown*	*Repayment*	*Reclassification*	*Foreign exchange difference*	*Balance/Payable amount*
Short-term	**11,107,312,778,411**	**16,047,734,668,721**	**(14,641,747,009,146)**	**150,868,690,478**	**5,766,289,578**	**12,669,935,418,042**
Loans from banks *(Note 25.1)*	10,470,879,259,456	16,033,224,834,246	(14,385,462,197,605)	-	4,643,534,264	12,123,285,430,361
Loans from other party *(Note 25.2)*		407,366,744	-	-	-	407,366,744
Loans from related parties *(Note 34)*	450,000,000	-	(50,000,000)	-	-	400,000,000
Current portion of long-term loans from banks *(Note 25.3)*	187,712,593,139	-	(169,898,664,416)	74,945,513,435	1,076,102,385	93,835,544,543
Current portion of long-term loans from other party *(Note 25.2)*	5,510,093,916	-	(2,120,682,217)	2,198,573,958	46,652,929	5,634,638,586
Current portion of long-term bonds *(Note 25.4)*	411,139,384,329	14,102,467,731	(47,391,489,360)	44,061,765,934	-	421,912,128,634
Current portion of finance leases *(Note 25.5)*	31,621,447,571	-	(36,823,975,548)	29,662,837,151	-	24,460,309,174
Long-term	**579,742,983,424**	**900,657,524,886**	**-**	**(150,868,690,478)**	**4,452,219,246**	**1,333,984,037,078**
Loans from banks *(Note 25.3)*	203,016,922,219	289,672,964,165	-	(74,945,513,435)	4,071,341,502	421,815,714,451
Loans from other party *(Note 25.2)*	22,993,483,309	-	-	(2,198,573,958)	-	20,794,909,351
Long-term bonds *(Note 25.4)*	314,371,214,336	500,000,000,000	-	(44,061,765,934)	380,877,744	770,690,326,146
Long-term finance leases *(Note 25.5)*	39,361,363,560	110,984,560,721	-	(29,662,837,151)	-	120,683,087,130
TOTAL	**11,687,055,761,835**	**16,948,392,193,607**	**(14,641,747,009,146)**	**-**	**10,218,508,824**	**14,003,919,455,120**

25. LOANS AND FINANCE LEASES (continued)

25.1 *Short-term loans from banks*

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

Banks	*31 December 2023* *VND*	*Principal repayment term*	*Descriptions of collaterals* *(Notes 6,7,8,11,12,14,16,17,19)*
First Commercial Bank of Viet Nam - Ho Chi Minh Branch	2,249,706,926,120	From 28 June 2024 to 14 August 2024	Bank deposits
Joint Stock Commercial Bank for Investment and Development of Vietnam - Gia Dinh Branch	1,311,833,768,546	From 12 January 2024 to 23 November 2024	Land use rights at Ben Cau District; capital contribution in Thanh Thanh Cong Gia Lai One Member Co., Ltd.; bank deposits and receivables
Vietnam Joint Stock Commercial Bank for Industry and Trade - Ho Chi Minh Branch	930,203,938,627	From 8 January 2024 to 3 September 2024	Short-term receivables from customers, inventories, deposit contracts, bonds owned by subsidiaries and related parties; machineries and equipment
Vietnam Technological and Commercial Joint Stock Bank - Ho Chi Minh Branch	803,395,750,000	From 8 January 2024 to 28 June 2024	SBT shares owned by related parties, capital contribution; bank deposits
HSBC Bank (Vietnam) Limited - Ho Chi Minh Branch	599,947,785,000	From 4 March 2024 to 24 May 2024	Inventories, bank deposits and receivables
Joint Stock Commercial Bank for Investment and Development of Vietnam - Ho Chi Minh Branch	502,420,696,895	From 11 March 2024 to 30 June 2024	Bank deposits; bonds issued by BIDV; shares; land use rights at Tay Ninh Province and Lettter of Guarantee
Vietnam Maritime Commercial Stock Bank - Ho Chi Minh City Branch	496,570,499,882	From 26 January 2024 to 30 June 2024	Machines and equipment; land use right at Thai Binh Commune, Chau Thanh District, Tay Ninh Province; SBT shares owned by related parties;bank deposits; guarantee
Vietnam International Commercial Joint Stock Bank - Dong Nai Branch	401,363,636,772	From 26 February 2024 to 11 June 2024	Inventories; short-term trade receivables; guarantee letter and commitment to pay issued by the Company

25. LOANS AND FINANCE LEASES (continued)

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

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

Banks	*31 December 2023* *VND*	*Principal repayment term*	*Descriptions of collaterals* *(Notes 6,7,8,11,12,14,16,17,19)*
Joint Stock Commercial Bank for Investment and Development of Vietnam - Khanh Hoa Branch	371,724,968,824	From 24 January 2024 to 27 May 2024	Bank deposits; bonds issued
Development Bank of Singapore Limited - Ho Chi Minh Branch	343,274,582,472	From 5 January 2024 to 8 February 2024	Inventory and bank deposits
The Siam Commercial Bank Public Company Limited - Ho Chi Minh Branch	318,003,590,000	From 19 April 2024 to 2 June 2024	Inventories and receivables
Orient Commercial Joint Stock Bank - Dak Lak Branch	260,795,046,637	From 17 Febuary 2024 to 11 June 2024	Inventories; a part of capital contribution in subsidiary; debt collection rights arising from commercial contracts; biological fertilizer factory; commitment to sell sugarcane; share; deposit contract
Vietnam Joint Stock Commercial Bank for Industry and Trade - Tay Ninh Branch	243,455,742,621	From 8 February 2024 to 28 June 2024	Land use rights at Tay Ninh Province; machineries and equipment; bank deposits
Bangkok Bank Public Company Limited - Ho Chi Minh Branch	243,406,606,082	From 17 June 2024 to 19 June 2024	Bank deposits
E.Sun Commercial Bank Limited - Dong Nai Branch	240,466,407,500	From 15 March 2024 to 21 May 2024	Bank deposits
Overseas Chinese Bank Limited - Ho Chi Minh Branch	229,773,450,000	From 6 May 2024 to 10 May 2024	Inventories and receivables
BPCE IOM Bank - Ho Chi Minh Branch	215,132,555,179	From 5 January 2024 to 7 June 2024	Inventories and short-term trade receivables

25. LOANS AND FINANCE LEASES (continued)

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

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

Banks	*31 December 2023* *VND*	*Principal repayment term*	*Descriptions of collaterals* *(Notes 6,7,8,11,12,14,16,17,19)*
Joint Stock Commercial Bank for for Foreign Trade of Vietnam - Khanh Hoa Branch	200,548,760,380	From 11 March 2024 to 25 June 2024	Savings deposits, means of transportation, inventories and agricultural land use rights
Joint Stock Commercial Bank for Investment and Development of Vietnam - Gia Lai Branch	177,000,000,000	From 7 February 2024 to 12 March 2024	Inventories and bank deposits
Bank SinoPac - Ho Chi Minh City Branch	175,319,333,287	From 20 March 2024 to 12 June 2024	Unsecured
Sumitomo Mitsui Banking Corporation - Ho Chi Minh Branch	150,000,000,000	5 February 2024	Receivables
Woori Bank Viet Nam Limited - Ho Chi Minh Branch	150,000,000,000	From 4 January 2024 to 30 Januray 2024	Bank deposits
Military Commercial Joint Stock Bank - Ho Chi Minh City Branch	139,000,963,300	From 28 February 2024 to 11 July 2024	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
Kasikornbank Public Company Limited - Ho Chi Minh Branch	121,520,954,301	21 June 2024	Unsecured
Hong Leong Bank Vietnam Limited	113,534,900,000	16 April 2024	Bank deposits
Shinhan Bank Vietnam - North Saigon Branch	108,797,516,250	26 April 2024	Unsecured

25. LOANS AND FINANCE LEASES (continued)

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

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

Banks	*31 December 2023* *VND*	*Principal repayment term*	*Descriptions of collaterals* *(Notes 6,7,8,11,12,14,16,17,19)*
Tien Phong Commercial Joint Stock Bank – Ben Thanh Branch	100,000,000,000	5 April 2024	Inventories, Bank deposits and Letter of guarantee of TTC BH
Hua Nan Commercial Bank - Ho Chi Minh Branch	98,527,500,000	10 May 2024	Bank deposits
Vietnam Prosperity Joint Stock Commercial Bank - Ho Chi Minh Branch	94,200,000,000	From 10 January 2024 to 15 January 2024	Inventories, shares owned by related parties
Vietnam - Russia Joint Venture Bank - Khanh Hoa Branch	84,768,233,229	From 11 January 2024 to 28 May 2024	Bank deposits
Ocean Commercial Joint Stock Company - Khanh Hoa Branch	81,982,824,000	From 18 Febuary 2024 to 18 March 2024	Inventories and bank deposits
Military Commercial Joint Stock Bank - Khanh Hoa Branch	79,049,710,863	From 15 Febuary 2024 to 18 April 2024	Bank deposits and inventories
Tien Phong Commercial Joint Stock Bank - Nha Trang Branch	71,438,246,600	From 28 Febuary 2024 to 12 April 2024	Bank deposits and right to collect sales contract
Military Commercial Joint Stock Bank - Dong Sai Gon Branch	67,348,786,744	From 18 February 2024 to 27 June 2024	Land use right, bank deposits, inventory and receivables
Lao Viet Joint Venture Bank - Attapeu Branch	66,842,993,726	From 13 March 2024 to 28 June 2024	Land use right located in Laos, real estate owned by a third party and machines and equipment

25. **LOANS AND FINANCE LEASES** (continued)

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

Banks	*31 December 2023*	*Principal repayment term*	*Descriptions of collaterals*
	VND		*(Notes 6,7,8,11,12,14,16,17,19)*
Joint Stock Commercial Bank for Investment and Development of Vietnam - Ninh Thuan Branch	55,931,858,492	From 19 January 2024 to 9 March 2024	Bank deposits, accounts receivable, land use rights and buildings, structures, machinery and equipment, means of transport
Malayan Banking Berhard - Ha Noi Branch	55,699,926,000	From 2 February 2024 to 7 February 2024	Short-term trade receivables; inventories and guarantee commitment of the Group to all debt obligations
Vietnam Joint Stock Commercial Bank for Industry and Trade at Lao - Champasak Branch	54,931,101,322	From 3 April 2023 to 25 April 2024	Unsecured
Ocean Commercial One Member Limited Liability Bank - Nha Trang Branch	49,980,325,628	From 17 June 2024 to 25 June 2024	Bank deposits, inventories and receivables
Malayan Banking Berhard - Ho Chi Minh Branch	32,017,621,147	From 29 February 2024 to 16 February 2024	Short-term trade receivables; inventories and guarantee commitment of the Group to all debt obligations
Joint Stock Commercial Bank for for Foreign Trade of Vietnam - Ninh Thuan Branch	19,987,459,075	From 4 June 2024 to 30 June 2024	Bank deposit and receivables
An Binh Commercial Joint Stock Bank - Khanh Hoa Branch	13,380,464,860	From 5 January 2024 to 26 February 2024	Bank deposits
TOTAL	**12,123,285,430,361**		
In which			
Original currency:			
- *VND*	*8,914,170,593,472*		
- *USD*	*130,424,088*		
- *LAK*	*58,716,419,124*		

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

25. LOANS AND FINANCE LEASES (continued)

25.2 Short-term loan from another party

The Group obtained short-term loans from another party at interest rate 9% per annum for financing its working capital requirements.

25.3 Long-term loan from another party

Lender	*31 December 2023*		*Principal repayment term*	*Interest rate (% p.a.)*	*Purpose*	*Descriptions of collaterals*
	VND	*USD*				
Dole Asia Holding Pte., Ltd.	26,429,547,937	1,101,177	From 24 March 2024 to 25 December 2029	2.0 + SOFR USD 3 months interest	Financing working capital	Unsecured
In which:						
Current portion	*5,634,638,586*					
Non-current portion	*20,794,909,351*					

25. LOANS AND FINANCE LEASE OBLIGATIONS (continued)

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

Banks	*31 December 2023* *VND*	*Principal repayment term*	*Purpose*	*Descriptions of collaterals* *(Notes 14,16,17,19)*
Vietnam Maritime Commercial Joint Stock Bank - Ho Chi Minh Branch	260,029,907,001	From 25 October 2024 to 25 September 2027	Financing for its working capital	Assets formed from loans
Oversea Chinese Banking Corporation	151,204,573,378	31 March 2041	Refinancing existing loans and purchasing export bill of exchange	Real estate at 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	74,139,588,615	From 25 November 2024 to 25 November 2032	Financing for its working capital	Machinery and equipment formed from loan capital; the entire Solar Power System in Tay Ninh Province
Joint Stock Commercial Bank for Investment and Development of Vietnam - Binh Dinh Branch	21,989,700,000	From 15 January 2024 to 15 April 2024	Purchase and construction of fixed assets	Machineries and equipment; land use right and construction on land in Gia Lai Province
Saigon Thuong Tin Commercial Joint Stock Bank - Nguyen Van Troi Branch	8,287,490,000	From 25 October 2024 to 25 November 2026	Purchase of car	Assets formed from loans
TOTAL	**515,651,258,994**			
In which:				
- *Current portion*	*93,835,544,543*			
- *Non-current portion*	*421,815,714,451*			
- *VND*	*342,456,985,616*			
- *USD*	*7,088,539*			

25. LOANS AND FINANCE LEASE OBLIGATIONS (continued)

25.4 *Long-term bonds*

	31 December 2023	*Principal repayment term*	*Interest*	*Purpose*
	VND		*(% p.a.)*	
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)*	160,000,000,000	From 30 September 2024 to 30 September 2025	4.0 + reference interest rate	Financing for working capital
Shinhan Securities Vietnam Company Limited *(iii)*	150,000,000,000	26 June 2027	4.5 + reference interest rate	Repurchase bonds before maturity
JB Securities Vietnam Company Limited *(iii)*	50,000,000,000	26 June 2027	4.5 + reference interest rate	Repurchase bonds before maturity
PVI Fund Managemen Joint Stock Company *(iv)*	500,000,000,000	From 1 January 2024 to 30 November 2026	3.5 + floating interest rate	Implementing the project
Issuance fee	(18,437,245,220)			
	1,192,602,454,780			
In which:				
Current portion	*421,912,128,634*			
Non-current portion	*770,690,326,146*			

25. LOANS AND FINANCE LEASES (continued)

25.4 *Bonds* (continued)

(i) Collaterals

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

(ii) Collaterals

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

(iii) Collaterals

- Trading securities are owned by the Company.

(iv) Collaterals

- Unsecurities.

25.5 *Finance leases*

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

VND

	Less than 1 year	*From 1 - 5 years*	*Total*
31 December 2023			
Total minimum lease payments	26,068,855,757	121,156,331,871	147,225,187,628
Finance charges	1,608,546,583	473,244,741	2,081,791,324
Lease liabilities	24,460,309,174	120,683,087,130	145,143,396,304
30 June 2023			
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

26. OWNERS' EQUITY

26.1 *Increase and decrease in owners' equity*

VND

	Share capital								
	Common shares	*Preference share (*)*	*Share premium*	*Other owner's equity*	*Foreign exchange difference reserve*	*Investment and development fund*	*Undistributed earnings*	*Non-controlling interests*	*Total*
For the six-month period ended 31 December 2022									
As at 30 June 2022	6,291,508,950,000	216,113,330,000	6,770,104,566,476	(5,502,116,030,924)	(451,150,658,374)	60,984,031,761	1,434,515,692,820	849,076,481,171	9,669,036,362,930
Issuance of shares *(Note 26.2)*	440,376,680,000	-	-	-	-	-	(440,376,680,000)	-	-
Net profit for the period	-	-	-	-	-	-	321,149,377,928	59,140,028,591	380,289,406,519
Foreign currencies translation of financial statements of foreign operation	-	-	-	-	179,900,487,461	-	-	-	179,900,487,461
Utilize funds	-	-	-	-	-	(14,469,588,535)	-	-	(14,469,588,535)
Appropriation to investment and development fund	-	-	-	-	-	2,198,000,000	(2,198,000,000)	-	-
Appropriation to bonus and welfare funds	-	-	-	-	-	-	1,525,362,704	-	1,525,362,704
Dividend for preference shares *(Note 26.2)*	-	-	-	-	-	-	(39,220,129,315)	-	(39,220,129,315)
As at 31 December 2022	6,731,885,630,000	216,113,330,000	6,770,104,566,476	(5,502,116,030,924)	(271,250,170,913)	48,712,443,226	1,275,395,624,137	908,216,509,762	10,177,061,901,764

26. OWNERS' EQUITY (continued)

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

VND

	Share capital								
	Common shares	*Preference share (*)*	*Share premium*	*Other funds belonging to owner's equity*	*Foreign exchange difference reserve*	*Investment and development fund*	*Undistributed earnings*	*Non – controlling interest*	*Total*
For the six-month period ended 31 December 2023									
As at 30 June 2023	7,405,009,930,000	216,113,330,000	6,770,104,566,476	(5,502,116,030,924)	(185,810,033,667)	67,054,931,893	655,098,131,324	1,078,913,856,271	10,504,368,681,373
Change in ownership in subsidiaries	-	-	-	-	-	-	(32,229,022,819)	223,910,262,819	191,681,240,000
Net profit for the period	-	-	-	-	-	-	348,856,199,948	45,390,581,230	394,246,781,178
Foreign currencies translation of financial statements of foreign operation	-	-	-	-	90,464,836,004	-	-	-	90,464,836,004
Appropriation to bonus and welfare funds	-	-	-	-	-	-	(8,000,716,598)	-	(8,000,716,598)
Dividend for preference shares *(Note 26.2)*	-	-	-	-	-	-	(39,220,128,115)	-	(39,220,128,115)
As at 31 December 2023	7,405,009,930,000	216,113,330,000	6,770,104,566,476	(5,502,116,030,924)	(95,345,197,663)	67,054,931,893	924,504,463,740	1,348,214,700,320	11,133,540,693,842

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

26. OWNERS' EQUITY (continued)

26.2 Capital transactions with owners and distribution of dividends

	For the six-month period ended 31 December 2023	*For the six-month period ended 31 December 2022*
		VND
Issued contributed share capital		
Beginning balance	7,621,123,260,000	6,507,622,280,000
Increase during the period	-	440,376,680,000
Ending balance	**7,621,123,260,000**	**6,947,998,960,000**
Dividends declared in cash (i)	***39,220,128,115***	***19,610,064,660***
Dividends on preference shares	*39,220,128,115*	*19,610,064,660*
Dividends paid in cash	***77,800,798,800***	***77,809,392,085***
Dividends on preference shares	*77,800,798,800*	*77,800,800,000*
Dividends on ordinary shares	-	*8,592,085*

(i) According to the Resolution No. 72/2023/NQ.HDQT dated 14 November 2023, the Board of Directors approved the plan of cash dividend to the owner of preference shares with the rate of 12% per annum.

26.3 Shareholders and shares

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

(*) From 29 December 2023, Deutsche Investitions-und Entwicklungsgesellschaft is no longer shareholder of the Company.

26. OWNERS' EQUITY (continued)

26.3 *Shareholders and shares* (continued)

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

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

26.4 *Earnings per share*

	For the six-month period ended 31 December 2023	*For the six-month period ended 31 December 2022 (Restated)*	*For the six-month period ended 31 December 2022 (Previously presented)*
Net profit for the period attributable to the Company's shareholders *(VND)*	348,856,199,948	321,149,377,928	321,149,377,928
Distribution to bonus and welfare fund *(*)*	(24,419,933,996)	(21,162,572,704)	(22,480,456,455)
Net profit after tax attributable to ordinary shareholders for basic earnings	324,436,265,952	299,986,805,224	298,668,921,473
Dividend of convertible preference shares	(39,220,128,115)	(39,220,129,315)	(39,220,129,315)
Net profit attributable to ordinary shareholders adjusted for the effect of dilution	**285,216,137,837**	**260,766,675,909**	**259,448,792,158**
Weighted average number of ordinary shares for basis earnings per share	740,500,993	636,809,620	636,809,620
Weighted average number of ordinary shares adjusted for the effect of dilution	740,500,993	636,809,620	636,809,620
Basic earnings per share *(VND/share)*	**385.1**	**409.5**	**407.4**
Diluted earnings per share *(VND/share)*	**385.1**	**409.5**	**407.4**

26. OWNERS' EQUITY (continued)

26.4 *Earnings per share* (continued)

(*) Net profit used to compute earnings per share for the six-month period ended 31 December 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. 09/2023/NQ-DHDCD dated 26 October 2023.

Appropriation to bonus and welfare fund for current period is estimated in accordance with the Resolution of Annual Shareholders Meeting No. 10/2022/NQ-DHDCD dated 26 October 2023.

27. REVENUE

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

VND

	For the six-month period ended 31 December 2023	*For the six-month period ended 31 December 2022*
Gross revenue	**13,401,986,657,806**	**12,260,575,722,623**
Of which:		
Sale of sugar	*12,376,074,527,827*	*11,380,722,106,612*
Sale of molasses	*257,096,447,736*	*115,042,594,762*
Sale of electricity	*78,417,224,650*	*58,588,306,452*
Sale of fertilizer	*158,258,909,234*	*122,711,020,759*
Rendering rental services (Note 16)	*10,697,392,300*	*17,669,281,076*
Other	*521,442,156,059*	*565,842,412,962*
Less	**(16,746,120,411)**	**(24,478,580,881)**
Sale returns	(2,114,125,335)	*(2,210,277,027)*
Trade discounts	(14,505,330,076)	*(22,268,303,854)*
Sale allowances	(126,665,000)	-
Net revenues	**13,385,240,537,395**	**12,236,097,141,742**
Of which:		
Sale of sugar	*12,361,738,684,986*	*11,360,471,277,209*
Sale of molasses	*257,096,447,736*	*113,545,669,762*
Sale of electricity	*78,417,224,650*	*58,588,306,452*
Sale of fertilizer	*158,258,909,234*	*122,606,548,419*
Rendering rental services (Note 16)	*10,697,392,300*	*17,669,281,076*
Others	*519,031,878,489*	*563,216,058,824*
Of which:		
Sales to other parties	*13,114,008,930,752*	*12,069,699,580,102*
Sales to related parties	*271,231,606,643*	*166,397,561,640*

27. REVENUES (continued)

27.2 *Finance income*

VND

	For the six-month period ended 31 December 2023	*For the six-month period ended 31 December 2022*
Profit from future contracts	224,707,038,672	124,549,119,396
Interest income from bank deposit, lending	496,821,049,175	289,886,161,420
Foreign exchange gains	91,445,167,662	130,650,587,861
Gain from transfer of trading securities	8,099,104,212	2,836,625,000
Others	6,206,237,255	4,528,147,599
TOTAL	**827,278,596,976**	**552,450,641,276**

28. COST OF GOODS SOLD AND SERVICES RENDERED

VND

	For the six-month period ended 31 December 2023	*For the six-month period ended 31 December 2022*
Cost of sugar	11,043,411,774,208	10,202,428,406,720
Cost of molasses	272,811,984,740	97,941,802,193
Cost of electricity	140,775,260,186	57,648,467,779
Cost of fertilizer	71,445,038,866	110,202,959,429
Cost of rental services	7,951,194,105	12,354,177,069
Others	421,823,326,212	559,668,899,875
TOTAL	**11,958,218,578,317**	**11,040,244,713,065**

29. FINANCE EXPENSES

VND

	For the six-month period ended 31 December 2023	*For the six-month period ended 31 December 2022*
Interest expense	887,493,101,394	561,715,715,803
Foreign exchange losses	85,436,621,424	39,937,430,964
Trade discount and advanced interest	7,160,822,726	14,343,967,951
Provision	47,618,139,851	52,762,308,279
Others	90,409,420,485	33,977,207,406
TOTAL	**1,118,118,105,880**	**702,736,630,403**

30. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES

VND

	For the six-month period ended 31 December 2023	*For the six-month period ended 31 December 2022*
Selling expenses		
Expenses for external services	127,004,435,181	118,797,725,231
Labour costs	57,175,329,912	58,829,391,109
Transportation costs	77,078,745,840	58,619,002,776
Advertising and promotion expenses	58,602,848,376	73,168,975,351
Depreciation and amortisation	3,667,637,569	3,803,533,736
Others	15,169,220,060	4,275,217,663
TOTAL	**338,698,216,938**	**317,493,845,866**
General and administrative expenses		
Labour costs	155,127,419,989	158,822,029,126
Expenses for external services	78,567,592,947	82,945,372,530
Provision (reversal of provision)	4,138,076,573	(31,976,312,580)
Depreciation and amortisation	17,323,361,376	17,328,525,441
Amortisation of goodwill *(Note 19)*	11,482,230,534	11,482,230,534
Other expenses	48,759,401,571	40,630,024,421
TOTAL	**315,398,082,990**	**279,231,869,472**

31. OTHER INCOME AND OTHER EXPENSES

VND

	For the six-month period ended 31 December 2023	*For the six-month period ended 31 December 2022*
Other income	**40,014,343,958**	**45,288,456,344**
Gains from disposal of assets	4,892,587,774	1,253,240,476
Income from assets rental	12,093,410,903	20,602,546,779
Others	23,028,345,281	23,432,669,089
Other expenses	**(57,788,279,654)**	**(57,102,102,517)**
Depreciation of idle assets	(6,477,461,159)	(9,294,523,819)
Depreciation of assets rental	(9,267,166,791)	(19,026,537,624)
Others	(42,043,651,704)	(28,781,041,074)
OTHER LOSS	**(17,773,935,696)**	**(11,813,646,173)**

32. PRODUCTION AND OPERATING COSTS

VND

	For the six-month period ended 31 December 2023	*For the six-month period ended 31 December 2022*
Raw materials and merchandise goods	11,392,775,492,193	10,389,644,466,054
Labour costs	378,598,967,444	441,399,801,282
Depreciation and amortisation	286,819,262,558	314,956,937,242
Expenses for external services	437,273,969,901	368,767,326,167
Other expenses	105,364,955,615	110,719,667,124
TOTAL	**12,600,832,647,711**	**11,625,488,197,869**

33. CORPORATE INCOME TAX

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

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

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

33. CORPORATE INCOME TAX (continued)

33.1 *CIT expense*

		VND
	For the six-month period ended 31 December 2023	*For the six-month period ended 31 December 2022*
Current CIT expense	77,729,747,422	50,408,209,030
Deferred tax expense	8,935,826,661	1,633,066,347
TOTAL	**86,665,574,083**	**52,041,275,377**

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

		VND
	For the six-month period ended 31 December 2023	*For the six-month period ended 31 December 2022*
Accounting profit before tax	**480,912,355,261**	**432,330,681,896**
At applicable CIT rates	78,855,720,215	51,827,574,857
Adjustments:		
Non-deductible expenses	1,712,787,364	3,077,603,224
Unrealized loss	13,653,349,677	13,314,781,005
Amortisation of goodwill	2,296,446,107	2,296,446,107
Shares of (profit) loss in associates	(3,320,028,142)	939,279,229
Tax exemption	(15,938,344,968)	(9,494,024,705)
Dividends income	(22,960,000)	(26,896,000)
Adjust corporate income tax according to the Decree 132/2020/ND-CP	9,459,505,366	-
Others	(30,901,536)	(9,893,488,340)
CIT expenses	**86,665,574,083**	**52,041,275,377**

33.2 *Current CIT*

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

33. CORPORATE INCOME TAX (continued)

33.3 *Deferred tax*

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

VND

	Interim consolidated balance sheet		*Interim consolidated income statement*	
	31 December 2023	*30 June 2023*	*For the six-month period ended 31 December 2023*	*For the six-month period ended 31 December 2022*
Deferred tax assets				
Unrealised profits	4,886,134,523	19,405,282,535	(14,519,148,012)	(13,314,781,005)
Accrued expenses	3,946,038,708	3,112,568,675	833,470,033	1,228,734,423
Decrease in fair value of long-term investment	2,481,524,975	2,481,524,975	-	-
Provision for obsolete inventories	854,697,156	854,697,156	-	-
Foreign exchange difference	(240,589,079)	(117,861,340)	(122,727,739)	428,718,665
TOTAL	**11,927,806,283**	**25,736,212,001**		
Deferred tax liabilities				
Surplus fair value of net assets acquired in business combination	187,786,586,031	197,746,464,556	9,959,878,525	10,024,261,570
Gains in fair value of long-term investments	8,080,288,423	8,080,288,423	-	-
Provisions for long-term investments	16,080,850,955	10,993,551,487	(5,087,299,468)	-
Provisions for doubtful receivables	415,203,997	415,203,997	-	-
TOTAL	**212,362,929,406**	**217,235,508,463**		
Deferred tax expense			***(8,935,826,661)***	***(1,633,066,347)***

34. TRANSACTIONS WITH RELATED PARTIES

Terms and conditions of transactions with related parties:

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

Outstanding balances at 31 December 2023 are unsecured, interest free and will be settled in cash. For the six-month period ended 31 December 2023, the Group has not made any provision for doubtful debts relating to amounts owed by related parties (30 June 2023: 0 VND). This assessment is undertaken each financial year through the examination of the financial position of the related party and the market in which the related party operates.

List of related parties has the balance amount as at 31 December 2023 and significant transactions during the six-month period then ended as follows :

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

(*) From 29 December 2023, Deutsche Investitions-und Entwicklungsgesellschaft is no longer shareholder of the Company.

34. TRANSACTIONS WITH RELATED PATIES (continued)

Significant transactions with related parties during the six-month period ended 31 December 2023 and 31 December 2022 were as follows:

VND

Related parties	*Transactions*	*For the six-month period ended 31 December 2023*	*For the six-month period ended 31 December 2022*
Thanh Thanh Cong Investment Joint Stock Company	Sale of goods	184,061,124,740	93,384,460,216
	Purchase of services	497,246,825	11,279,338,000
	Interest income	5,514,873,814	5,981,658,026
	Purchase of goods	-	2,238,061,984
Deutsche Investitions-undEntwicklungsgesellschaft	Dividend paid	77,800,798,800	77,800,800,000
Tan Dinh Import Export Joint Stock Company	Sale of goods	26,343,075,014	34,678,769,222
	Purchase of goods	428,858,059	59,433,726,205
	Interest expense		1,074,773,425
Thanh Thanh Cong Trading Joint Stock Company	Sale of goods	61,078,993,924	32,574,940,120
	Rendering of services	351,528,110	-
	Purchase of services	-	142,560,000
Toan Hai Van Joint Stock Company	Collection of short-term loan receivable	-	21,585,500,000
	Interest income	1,265,184,000	1,278,692,733
	Sale of goods	43,597,440	-
Thanh Thanh Cong Packing - Trading - Production Joint Stock Company	Purchase of materials	11,504,883,696	19,943,098,893
	Purchase of merchandises	2,552,183,312	15,924,432,594
Ben Tre Import Export Joint Stock Company	Purchase of goods	69,644,151,269	19,327,173,025
	Sale of goods	3,457,086,040	3,454,118,623
	Rendering of services	2,245,160,000	2,305,273,459
	Purchase of services	340,000,000	
Dang Huynh Industrial Zones Exploitation and Management Joint Stock Company	Rendering of services	1,661,400,000	1,047,000,000
Thanh Thanh Cong Tourist Joint Stock Company	Sale of goods	134,345,619	-
Tanhoi Industrial Complex Infrastructure Investment Joint Stock Company	Rendering of services	414,092,274	-
Tay Ninh Tapioca Joint Stock Company	Sale of goods	1,060,530,000	-

34. TRANSACTIONS WITH RELATED PATIES (continued)

Transactions with other related parties

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

VND

Name	*Position*	*Remunerations (*)* *For the six-month period ended 31 December 2023*	*For the six-month period ended 31 December 2022*
Ms Huynh Bich Ngoc	Chairwoman	2,220,000,000	2,220,000,000
Ms Dang Huynh Uc My	Vice Chairwoman	1,920,000,000	1,920,000,000
Mr Vo Tong Xuan	Member	900,000,000	900,000,000
Mr Tran Tan Viet	Member	720,000,000	240,000,000
Mr Dao Duy Thi	Member	300,000,000	-
Mr Hoang Manh Tien	Independent member	600,000,000	761,714,000
Mr Tran Trong Gia Vinh	Independent member	300,000,000	100,000,000
Mr Nguyen Van De [3]	Member	-	680,000,000
TOTAL		**6,960,000,000**	**6,821,714,000**

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

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

VND

Name	*Position*	*Remunerations* *For the six-month period ended 31 December 2023*	*For the six-month period ended 31 December 2022*
Mr Nguyen Thanh Ngu	General Director	1,504,445,000	1,509,270,000
Other members		4,004,230,000	5,623,915,000
TOTAL		**5,508,675,000**	**7,133,185,000**

[3] resigned on 28 October 2022

34. TRANSACTIONS WITH RELATED PATIES (continued)

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

VND

Related parties	*Transactions*	*31 December 2023*	*30 June 2023*
Short-term trade receivables			
Thanh Thanh Cong Investment Joint Stock Company	Sale of goods	233,668,779,904	206,717,979,903
Ben Tre Import Export Joint Stock Company	Sale of goods	3,767,426,665	4,233,474,700
Tan Dinh Import Export Joint Stock Company	Sale of goods	2,169,857,045	1,698,959,229
Dang Huynh Industrial Zones Exploitation and Management Joint Stock Company	Rendering of services	1,812,540,000	1,520,158,200
Thanh Thanh Cong Trading Joint Stock Company	Sale of goods	220,125,250	65,236,234
Thanh Cong Energy Service Corporation	Sale of goods	4,520,000	-
TOTAL		**241,643,248,864**	**214,235,808,266**
Short-term advances to suppliers			
Thanh Thanh Cong Investment Joint Stock Company	Purchase of goods	25,175,000,000	287,445,801
Ben Tre Import and Export Joint Stock Company	Purchase of goods	10,990,098,362	202,950,000
Thanh Thanh Cong ackaging Trading - Production Joint Stock Company	Purchase of materials	1,278,783,988	2,983,960,594
Gia Lai Electricity Joint Stock Company	Purchase of services	1,000,000,000	-
TOTAL		**38,443,882,350**	**3,474,356,395**
Long-term advances to suppliers			
Thanh Thanh Cong Tourist Joint Stock Company	Purchase of services	7,593,710,000	9,293,710,000

34. TRANSACTIONS WITH RELATED PARTIES (continued)

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

VND

Related parties	*Transactions*	*31 December 2023*	*30 June 2023*
Other short-term receivables			
Toan Hai Van Joint Stock Company	Deposit for land rental	418,000,000,000	418,000,000,000
	Interest income	9,928,466,980	8,663,282,980
Thanh Thanh Cong Investment Joint Stock Company	Interest income	10,134,378,143	2,881,430,984
Ben Tre Import and Export Joint Stock Company	Purchase of goods	7,454,000	14,837,892,848
Tan Dinh Import Export Joint Stock Company	Dividend	-	37,492,200,000
TOTAL		**438,070,299,123**	**481,874,806,812**
Short-term trade payables			
Ben Tre Import and Export Joint Stock Company	Purchase of goods	44,845,502,910	13,968,319,964
Thanh Thanh Cong Packaging Trading - Production Joint Stock Company	Purchase of materials	9,388,770,327	1,563,039,265
Thanh Thanh Cong Investment Joint Stock Company	Purchase of services	425,517,279	19,300,000,000
Other related parties		240,929,457	13,247,035
TOTAL		**54,900,719,973**	**34,844,606,264**
Short-term advances from customers			
Thanh Thanh Cong Trading Joint Stock Company	Sale of goods	3,306,876,450	1,262,965,004
Thanh Cong Energy Joint Stock Company	Sale of goods	3,000,000,000	-
Other related parties		-	5,011,580
TOTAL		**6,306,876,450**	**1,267,976,584**
Other short-term payables			
Deutsche Investitions- undEntwicklungsgesellschaft	Dividend payable	-	38,580,670,685
Other related parties		1,653,765,763	36,000,000
TOTAL		**1,653,765,763**	**38,616,670,685**

34. TRANSACTIONS WITH RELATED PARTIES (continued)

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

VND

Related parties	*Transactions*	*31 December 2023*	*30 June 2023*
Short-term loan receivable			
Toan Hai Van Joint Stock Company	Loan receivables	20,914,500,000	20,914,500,000
Short-term loan			
TTC Energy Joint Stock Company *(*)*	Loans	400,000,000	450,000,000

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

35. COMMITMENTS

Operating lease commitment

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

VND

	31 December 2023	*30 June 2023*
Less than 1 year	46,019,710,748	39,938,907,745
From 1 – 5 years	104,511,516,438	85,535,968,342
Over 5 years	529,702,932,997	395,638,121,017
TOTAL	**680,234,160,183**	**521,112,997,104**

36. SEGMENT INFORMATION

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

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

VND

	Domestic	*Foreign territories*	*Elimination*	*Total*
For the six-month period ended 31 December 2023				
Revenue				
Sale to external customers	9,260,468,972,555	4,124,771,564,840	-	13,385,240,537,395
Inter-segment sale	3,690,012,569,741	2,698,290,072,509	(6,388,302,642,250)	-
Net revenue	**12,950,481,542,296**	**6,823,061,637,349**	**(6,388,302,642,250)**	**13,385,240,537,395**
Interim consolidation income statement				
Segment result				1,427,021,959,078
Unallocated expenses	(584,694,642,623)	(100,835,686,167)	31,434,028,862	(654,096,299,928)
Finance income	1,415,446,788,653	287,061,418,415	(875,229,610,092)	827,278,596,976
Finance expenses	(1,201,026,062,026)	(63,838,091,507)	146,746,047,653	(1,118,118,105,880)
Share of profit of associates				16,600,140,711
Other profit				(17,773,935,696)
Operating profit				480,912,355,261
Current corporate income tax expense				(77,729,747,422)
Deferred tax expense				(8,935,826,661)
Net profit after tax				**394,246,781,178**

36. SEGMENT INFORMATION (continued)

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

	Domestic	*Foreign territories*	*Elimination*	*VND* *Total*
For the six-month period ended 31 December 2022				
Revenue				
Sale to external customers	8,830,515,615,912	3,405,581,525,830	-	12,236,097,141,742
Inter-segment sale	3,138,224,227,619	3,358,469,748,259	(6,496,693,975,878)	-
Net revenue	**11,968,739,843,531**	**6,764,051,274,089**	**(6,496,693,975,878)**	**12,236,097,141,742**
Interim consolidation income statement				
Segment result				1,195,852,428,677
Unallocated expenses	(509,216,007,072)	(93,001,782,170)	5,492,073,904	(596,725,715,338)
Finance income	902,974,614,842	209,969,514,219	(560,493,487,785)	552,450,641,276
Finance expenses	(783,764,817,598)	(66,517,065,569)	147,545,252,764	(702,736,630,403)
Share of loss of associates				(4,696,396,143)
Other loss				(11,813,646,173)
Operating profit				432,330,681,896
Current corporate income tax expense				(50,408,209,030)
Deferred tax income				(1,633,066,347)
Net profit after tax				**380,289,406,519**

36. SEGMENT INFORMATION (continued)

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

VND

	Domestic	*Foreign territories*	*Elimination*	*Total*
As at 31 December 2023				
Segment's assets				
Cash and cash equivalents	4,366,643,223,054	221,037,181,620	-	4,587,680,404,674
Short-term investments	2,697,362,988,292	264,880	-	2,697,363,253,172
Current accounts receivable	17,249,401,434,422	3,138,083,033,338	(7,036,134,445,711)	13,351,350,022,049
Inventories	3,024,397,889,008	466,379,465,440	(51,256,884,762)	3,439,520,469,686
Other current assets	112,704,575,647	11,551,568,504	-	124,256,144,151
Long-term receivables	1,925,199,842,890	644,082,851,655	(2,060,981,006,190)	508,301,688,355
Fixed assets	2,653,643,067,146	1,343,542,456,656	-	3,997,185,523,802
Investment properties	387,773,161,564	184,594,872,000	-	572,368,033,564
Construction in progress	471,083,575,918	29,626,828,000	-	500,710,403,918
Long-term investments	3,016,299,153,032	450,087,037	-	3,016,749,240,069
Other long-term assets				1,339,479,694,263
Total assets				**34,134,964,877,703**
Segment's liabilities				
Short-term trade payables	2,428,312,803,670	728,030,283,725	(2,285,454,116,997)	870,888,970,398
Short-term loans and finance lease obligations	13,164,051,712,064	772,756,286,067	(1,266,872,580,089)	12,669,935,418,042
Long-term loans and finance lease obligations	1,680,519,474,736	142,314,259,842	(488,849,697,500)	1,333,984,037,078
Unallocated liabilities				8,126,722,019,710
Total liabilities				**23,001,530,445,228**

36. 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. OFF BALANCE SHEET ITEMS

	31 December 2023	*30 June 2023*
Goods held on consignment		
- *Sugar finished goods (tons)*	*8,566*	*9,380*
- *Molasses (tons)*	*12,149*	*776*
- *Good sugar (tons)*	*672*	*4,528*
Foreign currencies		
- *LAK*	*159,403,617*	*194,573,196*
- *USD*	*1,290,870*	*151,980*
- *EUR*	*250*	*250*

38. EVENTS AFTER THE INTERIM BALANCE SHEET DATE

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

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

Nguyen Thi Thu Huong Preparer	Dang Thi Diem Trinh Chief Accountant	Nguyen Thanh Ngu General Director

Tay Ninh Province, Vietnam

29 February 2024