

Thanh Thanh Cong – Bien Hoa Joint Stock Company

Consolidated financial statements quarter III of 2022-2023

For the period from 01 January to 31 March 2023



Thanh Thanh Cong - Bien Hoa Joint Stock Company

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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, with the latest being the 14th amended Enterprise Registration Certificate dated 05 December 2022.

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

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

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

BOARD OF DIRECTORS

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

Ms Huynh Bich Ngoc	Chairwoman	
Ms Dang Huynh Uc My	Vice chairwoman	
Mr Nguyen Van De	Member	Resigned on 28/10/2022
Mr Vo Tong Xuan	Member	
Ms Vo Thuy Anh	Independent member	
Ms Huang Lovia	Independent member	Resigned on 28/10/2022
Mr Hoang Manh Tien	Independent member	
Mr Tran Tan Viet	Member	Appointed on 28/10/2022
Mr Tran Trong Gia Vinh	Independent member	Appointed on 28/10/2022

AUDIT FUNCTION UNDER THE BOARD OF DIRECTORS

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

Mr Hoang Manh Tien	Chairman of Function	
Ms Huang Lovia	Independent member	Resigned on 28/10/2022
Ms Vo Thuy Anh	Independent member	Appointed on 28/10/2022

Thanh Thanh Cong - Bien Hoa Joint Stock Company

GENERAL INFORMATION (continued)

MANAGEMENT

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

Mr. Nguyen Thanh Ngu	General Director	
Ms. Doan Vu Uyen Duyen	Permanent Deputy General Director	
Mr. Huynh Van Phap	Acting Deputy Business Director	
Ms. Lam Thi Cam Le	Acting Deputy Supply Director	
Mr. Tran Quoc Thao	Acting Deputy General Director	Appointed on 30/01/2023
Ms. Nguyen Thi Phuong Thao	Finance and Accounting Director	
Mr. Trang Thanh Truc	Public Relationship Director	
Mr. Vo Hong Tuyen	Branch Director	

LEGAL REPRESENTATIVE

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

Mr Nguyen Thanh Ngu is authorized by Ms Huynh Bich Ngoc to sign the accompanying consolidated financial statements for the period ended 31 March 2023 in accordance with the Decision No. 14/2019/QĐ – CT.HDQT dated 28 October 2019.

CONSOLIDATED BALANCE SHEET
as at 31 March 2023

VND

Code	ASSETS	Note	31 March 2023	30 June 2022
100	A. CURRENT ASSETS		19,478,013,452,665	18,026,635,002,596
110	I. Cash and cash equivalents	4	2,316,002,325,018	2,563,428,628,818
111	1. Cash		1,048,559,924,777	1,045,948,713,885
112	2. Cash equivalents		1,267,442,400,241	1,517,479,914,933
120	II. Short-term investments		2,349,445,814,696	2,031,295,970,757
121	1. Short-term investments	5	802,312,071,386	805,847,032,896
122	2. Provision for held-for-trading securities	5	(85,389,921,847)	(29,749,551,218)
123	3. Held-to-maturity investments	6	1,632,523,665,157	1,255,198,489,079
130	III. Short-term receivables		9,408,066,546,116	8,661,533,528,748
131	1. Short-term trade receivables	7	1,882,259,697,676	2,264,315,360,440
132	2. Short-term advances to suppliers	8	5,376,589,484,399	4,202,090,238,075
135	3. Short-term loan receivables		20,914,500,000	42,500,000,000
136	4. Other short-term receivables	9	2,191,849,757,655	2,254,572,320,867
137	5. Provision for doubtful short-term receivables		(64,969,458,851)	(101,944,390,634)
139	6. Shortage of assets awaiting resolution		1,422,565,237	-
140	IV. Inventories	10	5,251,656,314,828	4,625,727,670,410
141	1. Inventories		5,271,275,430,319	4,646,911,718,184
149	2. Provision for obsolete inventories		(19,619,115,491)	(21,184,047,774)
150	V. Other current assets		152,842,452,007	144,649,203,863
151	1. Short-term prepaid expenses	11	17,770,314,575	19,147,065,171
152	2. Value Added tax deductible	21	121,180,399,728	113,012,144,966
153	3. Tax and other receivables from the State	21	13,891,737,704	12,489,993,726

CONSOLIDATED BALANCE SHEET (continued)
as at 31 March 2023

VND

Code	ASSETS	Note	31 March 2023	30 June 2022
200	B. LONG-TERM ASSETS		10,238,050,119,470	9,703,733,029,991
210	I. Long-term receivables		626,995,406,857	327,153,754,046
212	1. Long-term advances to suppliers		136,236,956,213	174,131,796,885
215	2. Long-term lending		96,640,000,000	88,050,000,000
216	3. Other long-term receivables	9	434,814,677,575	105,668,184,092
219	4. Provision for doubtful debts – long term		(40,696,226,931)	(40,696,226,931)
220	II. Fixed assets		4,238,451,103,994	4,522,276,606,509
221	1. Tangible fixed assets	12	3,266,593,121,937	3,499,712,562,459
222	Cost		8,941,111,456,175	8,830,391,561,027
223	Accumulated depreciation		(5,674,518,334,238)	(5,330,678,998,568)
224	2. Finance lease fixed assets	13	70,373,337,979	78,982,362,310
225	Cost		103,469,326,197	109,925,772,534
226	Accumulated depreciation		(33,095,988,218)	(30,943,410,224)
227	3. Intangible fixed assets	14	901,484,644,078	943,581,681,740
228	Cost		1,103,287,356,604	1,071,410,612,444
229	Accumulated amortisation		(201,802,712,526)	(127,828,930,704)
230	III. Investment properties	15	575,221,261,367	582,208,856,785
231	1. Cost		666,020,471,856	664,162,165,461
232	2. Accumulated depreciation		(90,799,210,489)	(81,953,308,676)
240	IV. Long-term assets in progress		360,569,785,951	315,556,182,532
242	1. Construction in progress	16	360,569,785,951	315,556,182,532
250	V. Long-term investments		3,078,372,386,470	2,552,735,467,068
252	1. Investments in associates	17.1	2,512,241,485,225	2,086,604,565,823
253	2. Investments in other entities	17.2	337,511,193,141	337,511,193,141
254	3. Provision for long-term investments	17	(39,060,291,896)	(39,060,291,896)
255	4. Investments held to maturity	17	267,680,000,000	167,680,000,000
260	VI. Other long-term assets		1,358,440,174,831	1,403,802,163,051
261	1. Long-term prepaid expenses	11	1,238,156,669,701	1,254,075,758,420
262	2. Deferred tax assets		21,472,780,023	33,692,333,723
269	3. Goodwill	18	98,810,725,107	116,034,070,908
270	TOTAL ASSETS		29,716,063,572,135	27,730,368,032,587

CONSOLIDATED BALANCE SHEET (continued)
as at 31 March 2023

VND

Code	RESOURCES	Note	31 March 2023	30 June 2022
300	C. LIABILITIES		19,308,661,669,509	18,061,488,986,946
310	I. Current liabilities		16,651,195,933,957	15,294,959,798,595
311	1. Short-term trade payable	19	703,031,380,060	1,844,553,834,849
312	2. Short-term advances from customers	20	932,823,585,746	1,266,318,911,956
313	3. Statutory obligations	21	100,153,467,339	214,150,704,785
314	4. Payable to employees		51,659,638,251	95,629,105,751
315	5. Short-term accrued expenses	22	626,381,106,158	488,396,403,518
318	6. Short-term unearned revenues	25	21,191,330,966	8,721,149,949
319	7. Other short-term payables	23	2,788,416,342,360	2,611,268,408,413
320	8. Short-term loans and finance lease obligations	24	11,423,623,929,178	8,713,304,113,308
321	9. Short-term provisions		131,632,332	80,661,588
322	10. Bonus and welfare funds		3,783,521,567	52,536,504,478
330	II. Non-current liabilities		2,657,465,735,552	2,766,529,188,351
336	1. Long-term unearned revenues	25	13,829,627,059	2,473,720,188
337	2. Other long-term liabilities	23	56,963,181,024	38,410,930,722
338	3. Long-term loans and finance lease obligations	24	2,345,473,968,979	2,467,783,095,223
341	5. Deferred tax liabilities		221,309,195,723	236,383,025,700
342	6. Provision for long-term liabilities		19,889,762,767	21,478,416,518

CONSOLIDATED BALANCE SHEET (continued)
as at 31 March 2023

VND

Code	RESOURCES	Note	31 March 2023	30 June 2022
400	D. OWNERS' EQUITY		10,407,401,902,626	9,668,879,045,641
410	I. Capital and reserves		10,408,113,483,363	9,669,036,362,930
411	1. Share capital	26	6,947,998,960,000	6,507,622,280,000
411a	- Shares with voting rights		6,731,885,630,000	6,291,508,950,000
411b	- Preferred shares		216,113,330,000	216,113,330,000
412	2. Share premium	26	6,770,104,566,476	6,770,104,566,476
414	4. Other fund's belonging to owner's equity	26	(5,502,116,030,924)	(5,502,116,030,924)
417	5. Foreign exchange differences reserve	26	(181,370,317,715)	(451,150,658,374)
418	6. Investment and development funds	26	51,212,443,226	60,984,031,761
421	7. Undistributed earnings	26	1,400,879,623,295	1,434,515,692,820
421a	- Undistributed post-tax profits up to the end of prior years		990,916,324,876	730,203,551,024
421b	- Undistributed earnings of current period/year		409,963,298,419	704,312,141,796
429	8. Non-controlling interests		921,404,239,005	849,076,481,171
430	II. Budget sources and other funds		(711,580,737)	(157,317,289)
431	1. Subsidised fund		(711,580,737)	(157,317,289)
440	TOTAL RESOURCES		29,716,063,572,135	27,730,368,032,587



Nguyen Thi Thu Huong
Preparer



Le Phat Tin
Chief accountant



Nguyen Thanh Ngu
General Director

29 April 2023

Thanh Thanh Cong - Bien Hoa Joint Stock Company

B02a-DN

CONSOLIDATED INCOME STATEMENT for the period from 01 January to 31 March 2023

VND

Code	ITEMS	Note	Quarter III		For the nine-month period ended 31 March	
			Current year	Previous year	Current year	Previous year
01	1. Revenue from sales of goods and rendering of services	27.1	5,721,411,106,007	3,534,409,387,112	17,981,986,828,630	12,857,043,885,258
02	2. Less deductions	27.1	(11,222,874,518)	(18,478,400,249)	(35,701,455,399)	(39,610,099,940)
10	3. Net revenue from sales of goods and rendering of services	27.1	5,710,188,231,489	3,515,930,986,863	17,946,285,373,231	12,817,433,785,318
11	4. Cost of goods sold and services rendered	28	(5,050,860,234,477)	(2,904,429,079,711)	(16,091,104,947,542)	(11,041,306,581,671)
20	5. Gross profit from sales of goods and rendering of services		659,327,997,012	611,501,907,152	1,855,180,425,689	1,776,127,203,647
21	6. Financial income	27.2	304,855,395,028	168,337,960,257	857,306,036,304	841,615,526,548
22	7. Financial expenses	29	(502,482,007,295)	(236,583,932,978)	(1,205,218,637,698)	(704,203,470,169)
23	Including: Interest expenses	29	(358,958,808,114)	(183,208,186,179)	(920,674,523,917)	(564,025,662,768)
24	8. (Loss)/profit from sales of goods and rendering of services		(11,189,992,455)	5,971,064,351	(15,886,388,598)	14,069,536,108
25	9. Selling expenses	30	(155,136,796,463)	(153,821,552,745)	(472,630,642,329)	(484,790,215,778)
26	10. General and administration expenses	30	(164,430,209,191)	(155,922,541,683)	(443,662,078,663)	(474,681,277,077)
30	11. Net operating profit		130,944,386,636	239,482,904,354	575,088,714,705	968,137,303,279
31	12. Other income	31	29,409,054,921	9,135,714,930	74,697,511,265	40,572,397,391
32	13. Other expenses	31	(7,922,526,423)	(27,135,915,748)	(65,024,628,940)	(207,271,601,052)
40	14. Net other income/(expenses)	31	21,486,528,498	(18,000,200,818)	9,672,882,325	(166,699,203,661)

Thanh Thanh Cong - Bien Hoa Joint Stock Company

B02a-DN

CONSOLIDATED INCOME STATEMENT (Continued) for the period from 01 January to 31 March 2023

VND

Code	ITEMS	Note	Quarter III		For the nine-month period ended 31 March	
			Current year	Previous year	Current year	Previous year
50	15. Net accounting profit before tax		152,430,915,134	221,482,703,536	584,761,597,030	801,438,099,618
51	16. Business income tax - current	32	(4,030,682,662)	(27,011,142,064)	(54,438,891,692)	(171,660,714,690)
52	17. Business income tax - deferred	32	4,487,342,623	12,285,227,286	2,854,276,276	17,729,180,613
60	18. Net profit after tax		152,887,575,095	206,756,788,758	533,176,981,614	647,506,565,541
61	19. Owners of the parent company		149,389,092,836	205,187,896,328	470,538,470,764	661,648,362,631
62	20. Non-controlling interests		3,498,482,259	1,568,892,433	62,638,510,850	(14,141,797,087)
70	21. Basic earnings per share	26.4	212.16	314.27	668.25	960.17
71	22. Diluted earnings per share	26.4	182.86	276.15	579.06	839.39



Thi Thu Huong

Nguyen Thi Thu Huong
Preparer

Le Phat Tin

Le Phat Tin
Chief Accountant

Nguyen Thanh Ngu
General Director

29 April 2023

CONSOLIDATED CASH FLOW STATEMENT
for the period from 01 January to 31 March 2023

VND

Code	ITEMS	Note	For the nine-month period from 01 July to 31 March 2023	For the nine-month period from 01 July to 31 March 2022
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	Net profit before tax		584,761,597,030	801,438,099,618
	Adjustments for:			
02	Depreciation of tangible fixed assets and investment properties and amortisation of intangible fixed assets (including amortisation of goodwill)	12 13 14 15 18	431,615,280,257	339,196,529,178
03	Provisions		14,140,258,319	68,543,698,422
04	Foreign exchange losses arisen from revaluation of monetary accounts denominated in foreign currencies		13,656,130,098	(3,080,913,871)
05	Profits from investing activities		(101,552,657,225)	(84,038,457,397)
06	Interest expense	29	920,674,523,917	564,025,662,768
08	Operating profit before changes in working capital		1,863,295,132,396	1,686,084,618,718
09	Increase in receivables		(1,079,045,643,456)	(2,222,335,833,540)
10	Increase in inventories		(624,363,712,135)	(684,371,608,856)
11	(Decrease)/increase in payables		(997,923,889,778)	1,561,424,897,309
12	Decrease in prepaid expenses		17,295,839,315	124,677,081,314
13	Decrease/(increase) in held-for- trading securities		3,531,889,903	(132,903,319,449)
14	Interest paid		(905,927,715,374)	(572,964,083,253)
15	Corporate income tax paid	20	(94,823,726,660)	(95,223,166,324)
17	Other cash outflows for operating activities		(47,781,883,653)	(51,194,154,430)
20	Net cash outflows from operating activities		(1,865,743,709,442)	(386,805,568,511)
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	Purchases and construction of fixed assets		(196,658,489,547)	(178,662,425,846)
22	Proceeds from disposals of fixed assets		14,372,856,622	47,481,100,107
23	Loans to other entities		(491,015,176,078)	(859,296,549,901)
24	Collection from borrowers and term deposits		26,685,500,000	80,000,000,000
25	Payments for investments in other entities		(441,523,308,000)	(1,599,813,490,400)
27	Interest and dividends received		180,092,516,314	244,924,293,188
28	Proceeds interest from Non controlling Interest		7,500,000,000	515,693,523,108
30	Net cash flows from investing activities		(900,546,100,689)	(1,749,673,549,744)

CONSOLIDATED CASH FLOW STATEMENT (Continued)
for the period from 01 January to 31 March 2023

VND

Code	ITEMS	Note	For the nine-month period from 01 July to 31 March 2023	For the nine-month period from 01 July to 31 March 2022
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
33	Drawdown of borrowings		19,716,783,813,744	13,695,688,902,146
34	Repayments of borrowings		(17,101,146,200,514)	(11,934,597,855,321)
35	Finance lease principal repayments		(13,780,288,673)	(11,245,876,938)
36	Dividends paid	27	(77,809,392,085)	(71,750,661,831)
40	Net cash flows used in financing activities		2,524,047,932,472	1,678,094,508,056
50	Net increase in cash and cash equivalents for the year		(242,241,877,659)	(458,384,610,199)
60	Cash and cash equivalents at beginning of year	4	2,563,428,628,818	1,823,297,113,682
61	Impact of exchange rate fluctuation		(5,184,426,141)	7,639,675,177
70	Cash and cash equivalents at end of year	4	2,316,002,325,018	1,372,552,178,660



Nguyen Thi Thu Huong
Preparer



Le Phat Tin
Chief accountant



Nguyen Thanh Ngu
General Director

29 April 2023

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the period from 01 January to 31 March 2023

1. CORPORATE INFORMATION

Thanh Thanh Cong - Bien Hoa Joint Stock Company ("the Company") is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to the Investment License No. 1316/GP issued by the Ministry of Planning and Investment on 15 July 1995 and as amended, with the latest being the 14th amended Enterprise Registration Certificate dated 05 December 2022.

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

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

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

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

The number of Group's employees as at 31 March 2023 was 2,747, including 2,364 official employees and 383 temporary employees (As at 30 June 2022: 2,635 official employees, including 2,418 official employees and 217 temporary employees).

Thanh Thanh Cong - Bien Hoa Joint Stock Company

B09a-DN/HN

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2023

1. CORPORATE INFORMATION (continued)

Corporate structure

As at 31 March 2023, The Group's corporate structure includes 18 direct subsidiaries and 13 indirect subsidiaries, as follow:

No.	Name of subsidiaries	Head office	Principal activities	Equity interest right (%)	Voting right (%)
<i>I Direct subsidiaries</i>					
1	Thanh Thanh Cong Agricultural Development Joint Stock Company	Tan Chau District, Tay Ninh Province	Manufacturing and trading alcohol and related by-products; manufacturing and trading electricity; manufacturing fertilizer and planting sugarcane	90.00	90.00
2	Thanh Thanh Cong Gia Lai Company Limited ("TTC Gia Lai")	Ayunpa District, Gia Lai Province	Manufacturing sugar and other by-products from sugarcane for sale; manufacturing electricity for sale; manufacturing and trading in fertilizer	100.00	100.00
3	TSU Investment Private Limited Company	Singapore	Trading and apart of manufacturing and packaging raw and refined sugar to sell in Singapore and export to region	100.00	100.00
4	TTC Bien Hoa - Dong Nai Sugar One Member Limited Company ("BHS")	Bien Hoa City, Dong Nai Province	Produce sugars, plant sugar cane, produce and trading products and by-products from sugar, producing and trading in fertilizers and agricultural materials; produce and sale of electricity; and technical and management consultancy in the sugar industry	90.00	90.00
5	Hai Vi Limited Company	Chau Thanh District, Tay Ninh Province	Plant sugarcane; provide services of planting and technical advisory and trade fertilizers, agricultural products, agricultural machines and tools	100.00	100.00
6	TTC An Hoa Production - Trading - Service One Member Limited Liability Company	Trang Bang District, Tay Ninh Province	Packaging service; producing sugar; trading food; warehousing and storage of goods; producing electricity; transmission and distribution of electricity; installation of electrical systems; trading real estate	100.00	100.00
7	Y Tuong Xanh Thanh Cong One Member Limited Liability Company	Tan Chau District, Tay Ninh Province	Producing, transmission and distribution of electricity	100.00	100.00

Thanh Thanh Cong - Bien Hoa Joint Stock Company

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2023

1. CORPORATE INFORMATION (continued)

Corporate structure (continued)

As at 31 March 2023, The Group's corporate structure includes 18 direct subsidiaries and 13 indirect subsidiaries, as follow : (continued)

No	Name of subsidiaries	Head office	Principal activities	Equity interest right (%)	Voting right (%)
I Direct subsidiaries (continued)					
8	Thanh Thanh Cong Food Company Limited	Tan Binh District, Ho Chi Minh City	Planting fruit tree, raising cattles	100.00	100.00
9	Nuoc Trong Sugar Joint Stock Company	Tan Chau District, Tay Ninh Province	Producing sugar; planting sugar cane and wheat trees; installing food industry machineries and equipment; and wholesale commercial goods	79.71	87.58
10	Thanh Thanh Cong Sugarcane Research and Application Limited Company	Chau Thanh District, Tay Ninh Province	Researching and developing sugar cane sprouts; analysing cultivation and planting protection products; producing and developing mechanic machineries for sugar canes production mia	100.00	100.00
11	Nong Nghiep Xanh Thanh Cong One Member Limited Liability Company	Tan Chau District, Tay Ninh Province	Producing electricity	100.00	100.00
12	Thanh Cong Xanh One Member Limited Liability Company	Tan Chau District, Tay Ninh Province	Producing electricity	100.00	100.00
13	Dau Tu Nong Nghiep Thanh Cong One Member Limited Liability Company	Tan Chau District, Tay Ninh Province	Producing electricity	100.00	100.00
14	Ninh Hoa Clean Energy One Member Limited Liability Company	Ninh Hoa Town, Khanh Hoa Province	Producing electricity	100.00	100.00
15	Ninh Hoa Green Energy One Member Limited Liability Company	Ninh Hoa Town, Khanh Hoa Province	Producing electricity	100.00	100.00
16	Thanh Thanh Cong - Bien Hoa Cane Sugar Single Member Limited Liability Company	Tan Binh District, Ho Chi Minh City	Consulting in the sugar industry	100.00	100.00

Thanh Thanh Cong - Bien Hoa Joint Stock Company

B09a-DN/HN

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2023

1. CORPORATE INFORMATION (continued)

Corporate structure (continued)

As at 31 March 2023, The Group's corporate structure includes 18 direct subsidiaries and 13 indirect subsidiaries, as follow: (continued)

No	Name of subsidiaries	Head office	Principal activities	Equity interest right (%)	Voting right (%)
I Direct subsidiaries (continued)					
17	Tay Ninh Sugar Joint Stock Company	Tay Ninh City, Tay Ninh Province	Plant sugar cane; produce sugar, trade rubber	78.73	78.73
18	TSU Australia Pty Ltd.	Australia	Develop sugar cane and other plants areas	100.00	100.00
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; trade agricultural materials; produce and trade fertilizer; and provide storage services	100.00	100.00
2	Ninh Hoa Thermoelectricity One Member Limited Liability Company	Ninh Hoa District, Khanh Hoa Province	Manufacture and sell electricity; and provide electricity system installation service	100.00	100.00
3	Gia Lai Thermoelectricity One Member Company Limited	Ayunpa District, Gia Lai Province	Manufacturing, transmitting and distributing electricity	100.00	100.00
4	Bien Hoa – Phan Rang Sugar Joint Stock Company	Phan Rang - Thap Cham City, Ninh Thuan Province	Produce and trade sugar, by-products from sugar, beverage, animal feed and other agriculture products and organic fertilizer	95.79	95.79
5	Bien Hoa - Thanh Long One Member Limited Liability Company	Chau Thanh District, Tay Ninh Province	Plant sugar cane; produce and trade fertilizer and agricultural materials	88.20	98.00
6	Bien Hoa Import Export Trading Joint Stock Company	Phu Nhuan District, Ho Chi Minh City	Trade sugar and products using sugar as material; trading foods and beverages	90.20	100.00
7	TTC Attapeu Cane Sugar Limited Company	Gia Lai Province	Trade sugar and other by-products from sugar cane	93.58	100.00

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2023

1. CORPORATE INFORMATION (continued)

Corporate structure (continued)

As at 31 March 2023, The Group's corporate structure includes 18 direct subsidiaries and 13 indirect subsidiaries, as follow: (continued)

No	Name of subsidiaries	Head office	Principal activities	Equity interest right (%)	Voting right (%)
II Indirect subsidiaries (continued)					
8	TTC Attapeu Sugar Cane Sole Co., Ltd.	Attapeu Province, Laos	Plant sugar cane; produce and trade sugar and other by-products from sugar cane	93.58	100
9	Mien Trung Bovine Breeding Joint Stock Company	Ninh Hoa District, Khanh Hoa Province	Breed cows; plant sugar cane and other industrial crops	92.04	92.04
10	Global Mind Agriculture Pte. Ltd. – previous name as Global Mind Commodities Trading Pte. Ltd. (*)	Singapore	Trading and apart of manufacturing and packaging raw and refined sugar to sell in Singapore and export to region	75.73	75.73
11	Nuoc Trong Rubber Joint Stock Company	Tan Chau District, Tay Ninh Province	Produce and trade rubber	66.04	83.88
12	Global Mind Agriculture Vietnam Joint Stock Company – previous name as Miaqua Water One Member Company Limited (**)	Tan Chau District, Tay Ninh Province	Manufacturing non-alcoholic beverages, mineral water; manufacturing and processing soft drinks, fruit juice and soy milk; manufacturing bottled water	51.03	70.00
13	Global Mind Australia Pty Ltd	Australia	Investing and providing capital	65.13	86.00

(*) According to Enterprise Registration Certification No. 201128745C dated on 29 August 2022, Global Mind Commodities Trading Pte. Ltd. changed the company name to Global Mind Agriculture Pte. Ltd.

(**) According to Enterprise Registration Certification No. 12th dated on 31 March 2023, Miaqua Water One Member Company Limited changed the company name to Global Mind Agriculture Vietnam Joint Stock Company.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2023

2. BASIS OF PREPARATION

2.1 Accounting standards and system

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

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

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

2.2 Applied accounting documentation system

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

2.3 Fiscal year

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

2.4 Accounting currency

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

2.5 Basis of consolidation

The consolidated financial statements for quarter III comprise the financial statements of the Company and its subsidiaries for the period from 01 January to 31 March 2023.

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

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

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

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

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2023

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 Cash and cash equivalents

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

3.2 Inventories

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

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

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

Raw materials, merchandise - cost of purchase on a weighted average basis.

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

Provision for obsolete inventories

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

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

3.3 Receivables

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

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

3.4 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

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

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

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2023

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.5 Leased assets

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

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

Where the Group is the lessee

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

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

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

Where the Group is the lessor

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

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

3.6 Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated amortisation.

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

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

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

Land use rights

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

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2023

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.7 Depreciation and amortisation

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

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

3.8 Investment properties

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

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

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

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

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

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

3.9 Investments

Investment in associates

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2023**3. SUMMARY OF SIGNIFICANT ACCOUNTING (continued)****3.9 Investments (continued)***Investment in associates (continued)*

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

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

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

Held-for-trading securities and investments in other entities

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

Provision for investments

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

Held-to-maturity investments

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

3.10 Prepaid expenses

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

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

Prepaid land rental

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2023

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.11 Business combinations and goodwill

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

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

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

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

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

3.12 Borrowing costs

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

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

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

3.13 Payables and accruals

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2023

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.14 Foreign currency transactions

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

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

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

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

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

Conversion of the financial statements of foreign operation

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

3.15 Convertible bond

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

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

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

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

3.16 Treasury shares

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2023

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.17 Appropriation of net profits

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

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

▶ *Investment and development fund*

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

▶ *Bonus and welfare fund*

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

▶ *Scientific and technological development fund*

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

3.18 Earnings per share

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

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

3.19 Revenue recognition

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

Sale of goods

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

Sale of electricity

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

Rental income

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2023

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.19 Revenue recognition (continued)

Rendering of services

Revenues are recognised upon completion of the services provided.

Interest

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

Dividends

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

3.20 Future contracts

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

3.21 Taxation

Current income tax

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

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

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

Deferred tax

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

Deferred tax liabilities are recognised for all taxable temporary differences.

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2023

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.21 Taxation (continued)

Deferred tax (continued)

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

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

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

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

3.22 Related parties

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

3.23 Segment information

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2023

4. CASH AND CASH EQUIVALENTS

	31 March 2023	VND 30 June 2022
Cash on hand	3,093,871,589	5,058,129,999
Cash at bank	1,045,466,053,188	1,040,890,583,886
Cash equivalents	1,267,442,400,241	1,517,479,914,933
TOTAL	2,316,002,325,018	2,563,428,628,818

5. HELD-FOR-TRADING SECURITIES

	31 March 2023		30 June 2022	
	Number of Share	Value VND	Number of Share	Value VND
Shares				
Gia Lai Electricity Joint Stock Company ("GEG")	49,446,983	740,074,381,675	46,648,098	740,074,381,675
Thanh Thanh Cong Tourist Joint Stock Company ("VNG")	1,700,000	34,051,000,000	1,700,000	34,051,000,000
Others	-	28,186,689,711	-	31,721,651,221
TOTAL		802,312,071,386		805,847,032,896
Provision for held-for- trading securities		(85,389,921,847)		(29,749,551,218)
NET		716,922,149,539		776,097,481,678

6. HELD-TO-MATURITY INVESTMENTS

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2023

7. SHORT-TERM TRADE RECEIVABLES

	31 March 2023	VND 30 June 2022
Due from related parties (Note 33)	106,782,215,300	35,230,492,254
Due from other parties	1,775,477,482,376	2,229,084,868,186
TOTAL	1,882,259,697,676	2,264,315,360,440
Provision for doubtful receivables	(9,438,786,942)	(7,673,129,048)
NET	1,872,820,910,734	2,256,642,231,392

As at 31 March 2023, several short-term trade receivables were used as collateral for short-term loans at bank (Note 24.1).

8. ADVANCES TO SUPPLIERS

	31 March 2023	VND 30 June 2022
Short-term	5,376,589,484,399	4,202,090,238,075
Advances to related parties (Note 33)	134,965,056,817	35,326,665,954
Advances to farmers (*)	944,549,474,566	1,206,431,472,953
Advances to other parties	4,297,074,953,016	2,960,332,099,168
Long-term	136,236,956,213	174,131,796,885
Advances to related parties (Note 33)	10,993,710,000	12,593,000,000
Advances to farmers (*)	125,243,246,213	161,538,796,885
TOTAL	5,512,826,440,612	4,376,222,034,960
Provision for doubtful short-term advances to suppliers	(44,963,355,605)	(57,975,754,389)
Provision for doubtful long-term advances to suppliers	(40,696,226,931)	(40,696,226,931)
NET	5,427,166,858,076	4,277,550,053,640

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

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9. OTHER RECEIVABLES

	31 March 2023	VND 30 June 2022
Short-term	2,191,849,757,655	2,254,572,320,867
Deposits for land rentals (*)	418,675,110,000	435,432,201,557
Advanced contributed shared capital	-	363,142,592,000
Capital contribution Business Cooperation Contract	362,759,002,278	357,759,054,642
Deposits for future contracts	406,885,852,277	610,535,446,945
Interest receivables	612,369,112,186	198,666,832,047
Others	391,160,680,914	289,036,193,676
Long-term	434,814,677,575	105,668,184,092
Deposit for land rentals	20,254,648,756	25,958,519,595
Capital contribution under Business Cooperation Contract (**)	405,827,993,883	51,772,000,000
Others	8,732,034,936	27,937,664,497
TOTAL	2,626,664,435,230	2,360,240,504,959
Provision for doubtful other short-term receivables	(10,567,316,304)	(36,295,507,197)
NET	2,616,097,118,926	2,323,944,997,762
<i>In which:</i>		
Other receivables from related parties (Note 33)	464,901,369,518	870,119,969,288
Other receivables from other parties	2,151,195,749,408	1,453,825,028,474

(*) It mainly represents the deposit for land rental amounting to VND 418 billion in accordance with Deposit Contracts dated 21 June 2019 and Amendment No. 7 dated 30 October 2022 between the Group and Toan Hai Van Joint Stock Company with the total contract value of VND 957 billion to lease land lots with total area of 137.075,22 m² located in Vinh Dam Complex Project, Phu Quoc District, Kien Giang Province in 40 years.

(**) It mainly represents the capital contribution according to Business Cooperation Contract signed on 31 August 2022 between the TSU Australia Pte. Ltd. and BVA Land Pty Ltd to cooperate and invest in the sugarcane planting and developing project in Tully, Australia. Accordingly, the Group contributed approximately USD 15 million to the project with total amount of VND 353,827,993,883.

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10. INVENTORIES

	31 March 2023		30 June 2022		VND
	Cost	Provision	Cost	Provision	
Finished goods	1,900,062,259,693	(116,442,081)	1,173,286,115,685	(1,855,979,455)	
Merchandise goods	1,380,046,322,757	(66,353,244)	1,464,672,144,139	(66,761,816)	
Raw materials	1,053,162,859,309	(14,469,975,769)	954,956,830,055	(14,233,351,811)	
Work in progress	496,499,634,346	-	362,373,534,111	-	
Tools and supplies	37,868,042,001	(4,966,344,397)	59,166,323,019	(5,027,954,692)	
Goods in transits	403,636,312,213	-	582,933,630,205	-	
Goods on consignment	-	-	49,523,140,970	-	
TOTAL	5,271,275,430,319	(19,619,115,491)	4,646,911,718,184	(21,184,047,774)	

As at 31 March 2023, part of the inventory was used as collateral for short-term loans at commercial banks (Note 24.1).

11. PREPAID EXPENSES

	31 March 2023	30 June 2022	VND
Short-term	17,770,314,575	19,147,065,171	
Prepaid land rental	1,984,183,541	4,462,706,047	
Others	15,786,131,034	14,684,359,124	
Long-term	1,238,156,669,701	1,254,075,758,420	
Sugar cane farming cost and tree on land (*)	894,040,611,059	948,470,467,589	
Long-term seedlings costs	4,552,382,195	7,171,679,412	
Prepaid land rental	217,108,164,966	237,492,221,376	
Tools and supplies	12,824,594,619	5,989,991,768	
Others	109,630,916,862	54,951,398,275	
TOTAL	1,255,926,984,276	1,273,222,823,591	

(*) Sugar cane farming costs represented land costs and expenses for developing of sugar cane farm with total value of VND 966 billion of the Group located at Attapeu Province, Lao People's Democratic Republic. The fair value surplus adjustments of this expenses was recognised in accordance with Appraisal Letter No. 177/017/CT/TDGSG dated 15 August 2017 and be allocated during land rental duration of 44 years from 1 July 2017.

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12. TANGIBLE FIXED ASSETS

	Buildings and structures	Machinery and equipment	Means of transportation	Office equipment	Other assets	VND Total
Historical cost						
As at 1 July 2022	1,697,285,956,802	6,627,604,864,370	371,013,486,542	60,716,653,243	73,770,600,070	8,830,391,561,027
New purchases	2,272,369,466	33,873,521,166	2,434,476,841	2,213,134,105	5,241,647	40,798,743,225
Transfer from construction in progress	12,687,463,273	23,465,212,480	3,239,159,980	207,963,114	12,829,847,073	52,429,645,920
Repurchase of financial lease assets	-	7,810,774,080	-	-	-	7,810,774,080
Disposal	(4,887,960,444)	(14,459,598,563)	(8,562,777,327)	-	-	(27,910,336,334)
Impact from foreign exchange difference	13,794,839,220	18,755,227,872	4,853,574,980	187,426,185	-	37,591,068,257
As at 31 March 2023	1,721,152,668,317	6,697,050,001,405	372,977,921,016	63,325,176,647	86,605,688,790	8,941,111,456,175
Accumulated depreciation						
As at 1 July 2022	941,555,642,908	4,089,966,374,175	187,351,532,880	43,037,201,609	68,768,246,996	5,330,678,998,568
Depreciation for the period	48,793,138,238	270,015,151,747	17,321,591,492	3,127,706,914	1,121,366,069	340,378,954,460
Repurchase of financial lease assets	-	6,542,986,402	-	-	-	6,542,986,402
Disposal	(4,800,478,558)	(9,767,853,711)	(4,908,739,719)	-	-	(19,477,071,988)
Impact from foreign exchange difference	4,849,604,616	9,055,950,905	2,411,864,228	77,047,047	-	16,394,466,796
As at 31 March 2023	990,397,907,204	4,365,812,609,518	202,176,248,881	46,241,955,570	69,889,613,065	5,674,518,334,238
Net book value						
As at 1 July 2022	755,730,313,894	2,537,638,490,195	183,661,953,662	17,679,451,634	5,002,353,074	3,499,712,562,459
As at 31 March 2023	730,754,761,113	2,331,237,391,887	170,801,672,135	17,083,221,077	16,716,075,725	3,266,593,121,937

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2023

13. FINANCE LEASES

			VND
	<i>Machineries and equipment</i>	<i>Means of transportation</i>	<i>Total</i>
Historical cost			
As at 1 July 2022	105,851,439,518	4,074,333,016	109,925,772,534
New leases	-	1,320,000,000	1,320,000,000
Repurchase of leased assets	(7,776,446,337)	-	(7,776,446,337)
As at 31 March 2023	<u>98,074,993,181</u>	<u>5,394,333,016</u>	<u>103,469,326,197</u>
Accumulated depreciation			
As at 1 July 2022	30,415,525,822	527,884,402	30,943,410,224
Charge for the period	8,267,795,652	491,808,124	8,759,603,776
Repurchase of leased assets	(6,607,025,782)	-	(6,607,025,782)
As at 31 March 2023	<u>32,076,295,692</u>	<u>1,019,692,526</u>	<u>33,095,988,218</u>
Net book value			
As at 1 July 2022	<u>75,435,913,696</u>	<u>3,546,448,614</u>	<u>78,982,362,310</u>
As at 31 March 2023	<u>65,998,697,489</u>	<u>4,374,640,490</u>	<u>70,373,337,979</u>

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14. INTANGIBLE FIXED ASSETS

	Land use rights	Computer software	Others	VND Total
Historical cost				
As at 1 July 2022	1,007,418,793,897	59,040,987,870	4,950,830,677	1,071,410,612,444
New purchases	32,260,031,879	-	130,000,000	32,390,031,879
Disposals	(523,090,290)	-	-	(523,090,290)
Foreign exchange differences	-	9,802,571	-	9,802,571
As at 31 March 2023	<u>1,039,155,735,486</u>	<u>59,050,790,441</u>	<u>5,080,830,677</u>	<u>1,103,287,356,604</u>
Accumulated amortisation				
As at 1 July 2022	106,216,675,605	20,119,048,656	1,493,206,443	127,828,930,704
Charge for the period	67,584,584,924	5,721,611,113	879,884,646	74,186,080,683
Disposals	(69,457,805)	-	-	(69,457,805)
Foreign exchange differences	-	(142,841,056)	-	(142,841,056)
As at 31 March 2023	<u>173,731,802,724</u>	<u>25,697,818,713</u>	<u>2,373,091,089</u>	<u>201,802,712,526</u>
Net book value				
As at 1 July 2022	<u>901,202,118,292</u>	<u>38,921,939,214</u>	<u>3,457,624,234</u>	<u>943,581,681,740</u>
As at 31 March 2023	<u>865,423,932,762</u>	<u>33,352,971,728</u>	<u>2,707,739,588</u>	<u>901,484,644,078</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2023

15. INVESTMENT PROPERTIES

	<i>Land use rights</i>	<i>Buildings</i>	<i>VND Total</i>
Historical cost			
As at 1 July 2022	220,603,724,551	443,558,440,910	664,162,165,461
Foreign exchange differences	-	1,858,306,395	1,858,306,395
As at 31 March 2023	<u>220,603,724,551</u>	<u>445,416,747,305</u>	<u>666,020,471,856</u>
Accumulated depreciation			
As at 1 July 2022	7,711,935,186	74,241,373,490	81,953,308,676
Charge for the period	2,728,224,331	5,563,558,334	8,291,782,665
Foreign exchange differences	-	554,119,148	554,119,148
As at 31 March 2023	<u>10,440,159,517</u>	<u>80,359,050,972</u>	<u>90,799,210,489</u>
Net book value			
As at 1 July 2022	<u>212,891,789,365</u>	<u>369,317,067,420</u>	<u>582,208,856,785</u>
As at 31 March 2023	<u>210,163,565,034</u>	<u>365,057,696,333</u>	<u>575,221,261,367</u>

The fair values of the investment properties as at 31 March 2023 had not yet been formally assessed and determined, however the Management believed that it was much higher than the property's carrying values considering that the investment properties have been almost fully rented out as at the balance sheet date.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2023

16. CONSTRUCTION IN PROGRESS

	31 March 2023	VND 30 June 2022
Construction and machineries for		
Solar power projects	73,602,550,847	101,283,695,181
Information technology projects	90,941,432,093	77,276,851,632
Machineries and equipment under installation	129,019,280,218	94,911,068,793
Others	67,006,522,793	42,084,566,926
	360,569,785,951	315,556,182,532

17. LONG-TERM INVESTMENTS

	31 March 2023	VND 30 June 2022
Investments in associates (Note 17.1)	2,512,241,485,225	2,086,604,565,823
Investments in other entities (Note 17.2)	337,511,193,141	337,511,193,141
Held-to-maturity investments (*)	267,680,000,000	167,680,000,000
TOTAL	3,117,432,678,366	2,591,795,758,964
Provision for long-term investments	(39,060,291,896)	(39,060,291,896)
NET	3,078,372,386,470	2,552,735,467,068

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2023

17. LONG-TERM INVESTMENTS (CONTINUED)

17.1 Investments in associates

Details of these investments in associates were as follows:

Name of associates	Business activities	Status	31 March 2023			30 June 2022		
			Number of shares	Carrying amount (VND)	% of interest	Number of shares	Carrying amount (VND)	% of interest
								VND
Tan Dinh Import-Export Joint Stock Company	Trading real estates, land use rights belonging to the Company or from leasing activities	Operating	2,165,800	386,454,061,106	41.65	2,165,800	378,928,172,225	41.65
Tay Ninh Tapioca Joint Stock Company	Manufacturing and trading tapioca starch by-products	Operating	3,362,436	122,784,009,665	30.00	3,362,436	130,424,412,186	30.00
Tapioca Vietnam Company Limited	Manufacturing and trading tapioca starch and tapioca starch-related products	Operating	-	919,359,314	30.00	-	3,914,445,778	30.00
Toan Hai Van Joint Stock Company (*)	Operating real estate, port, warehouse	Operating	73,798,775	2,002,084,055,140	36.90	37,005,166	1,573,337,535,634	36.90
				2,512,241,485,225			2,086,604,565,823	

(*) On 01 July 2022, the Group completed the acquisition of 36,793,609 shares issued by Toan Hai Van Joint Stock Company for existing shareholders with total consideration of VND 441,523,308,000.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2023

17. LONG-TERM INVESTMENTS (continued)

17.1 Investments in associates (continued)

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

	<i>Value</i> <i>VND</i>
Cost of investment:	
As at 1 July 2022	2,025,333,463,324
Additional investments during the year	441,523,308,000
As at 31 March 2023	2,466,856,771,324
Accumulated share in post-acquisition profit (loss) of the associates:	
As at 1 July 2022	61,271,102,499
Share in post-acquisition profit of the associates for the year	(15,886,388,598)
As at 31 March 2023	45,384,713,901
Net carrying amount:	
As at 1 July 2022	2,086,604,565,823
As at 31 March 2023	2,512,241,485,225

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17. LONG-TERM INVESTMENTS (continued)

17.2 Investments in other entities

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

Name of entities	Business activities	31 March 2023	30 June 2022
		Cost of investment % of interest	Cost of investment % of interest
France- Vietnam Sorbitol Joint Stock Company	Producing starch and products related to starch; producing artificial condensed products, non-alcohol and mineral water, nitrogen compound; installing machinery and industrial equipment.	17,951,535,922 18.86	17,951,535,922 18.86
Tan Hoi Industrial Complex Infrastructure Investment Joint Stock Company	Trading real estates, land use rights belonging to the Company or from leasing activities	15,330,856,343 10.07	15,330,856,343 10.07
Dang Huynh Industrial Zones Exploitation and Management Joint Stock Company	Leasing industrial zone	266,154,514,119 9.55	266,154,514,119 9.55
Son Duong sugar and sugarcane Joint Stock Company	Planting sugarcane, producing and trading in sugar	36,456,277,500 13.84	36,456,277,500 13.84
Other long-term investments		1,618,009,257 -	1,618,009,257 -
TOTAL		337,511,193,141	337,511,193,141
Provision for diminution in value of long-term investment		(39,060,291,896)	(39,060,291,896)
		298,450,901,245	298,450,901,245

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
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18. GOODWILL

	VND 31 March 2023
Cost:	
As at 1 July 2022	220,512,648,908
As at 31 March 2023	220,512,648,908
Accumulated amortisation:	
As at 1 July 2022	104,478,578,000
Amortisation for the year	17,223,345,801
As at 31 March 2023	121,701,923,801
Net book value	
As at 1 July 2022	116,034,070,908
As at 31 March 2023	98,810,725,107

19. SHORT-TERM TRADE PAYABLES

	VND 31 March 2023	30 June 2022
Due to related parties (Note 33)	17,607,587,922	15,788,902,069
Due to farmers	498,897,382,962	236,513,562,150
Due to other parties	186,526,409,176	1,592,251,370,630
TOTAL	703,031,380,060	1,844,553,834,849

20. SHORT-TERM ADVANCES FROM CUSTOMERS

	VND 31 March 2023	30 June 2022
Due to related parties (Note 33)	2,899,178,567	4,698,819,728
Due to other parties	929,924,407,179	1,261,620,092,228
TOTAL	932,823,585,746	1,266,318,911,956

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2023

21. STATUTORY OBLIGATIONS

		VND
	31 March 2023	30 June 2022
Payables		
Corporate income tax	75,875,784,323	120,872,717,273
Value-added tax	21,509,054,279	55,848,075,475
Personal income tax	868,996,428	6,015,462,657
Others	1,899,632,309	31,414,449,380
TOTAL	100,153,467,339	214,150,704,785
Receivables		
Corporate income tax	1,016,166,654	4,222,353,683
Value-added tax deductible	132,356,905,824	113,012,144,966
Personal income tax	267,523,312	435,847,648
Other	1,431,541,642	7,831,792,395
TOTAL	135,072,137,432	125,502,138,692

22. SHORT-TERM ACCRUED EXPENSES

		VND
	31 March 2023	30 June 2022
Interest expense	108,135,158,806	93,388,350,263
External services expense	168,755,571,262	75,480,471,089
Bonus and support fees for agencies	38,177,394,851	53,988,479,526
Transportation and loading fees	33,814,243,443	41,085,092,246
Purchase of materials	122,172,651,828	95,335,970,175
Others	155,326,085,968	129,118,040,219
TOTAL	626,381,106,158	488,396,403,518

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2023

23. OTHER PAYABLES

	31 March 2023	VND 30 June 2022
Short-term	2,788,416,342,360	2,611,268,408,413
Payable for letters of credit	2,552,791,949,292	2,433,293,673,038
Difference in purchase price of raw material from futures contracts	-	97,491,031,783
Dividends	32,659,721,555	52,065,683,321
Reimbursement of expenses	18,809,855,608	27,214,286,762
Others	184,154,815,905	1,203,733,509
Long-term	56,963,181,024	38,410,930,722
Deposits	35,573,642,030	33,557,848,658
Other	21,389,538,994	4,853,082,064
TOTAL	2,845,379,523,384	2,649,679,339,135
In which:		
Other parties	2,826,195,764,480	2,609,731,316,012
Related parties (Note 33)	19,183,758,904	39,948,023,123

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24. LOANS AND FINANCE LEASE OBLIGATIONS

VND

	Movement during the period				Foreign exchange difference	31 March 2023
	30 June 2022	Drawdown	Repayment	Reclassification		
Short-term						
Loans from banks (Note 24.1)	8,713,304,113,308	19,480,132,905,732	(16,980,219,357,555)	209,690,669,401	715,598,292	11,423,623,929,178
Loan from another entity (Note 24.2)	7,817,355,322,476	19,111,131,555,733	(16,160,655,277,245)	-	(5,667,788,864)	10,762,163,812,100
Loans from related party	4,241,319,874	363,000,000,000	(366,676,158,745)	2,050,960,439	528,196,751	3,144,318,319
Current portion of long-term loans from banks (Note 24.3)	22,000,000,000	5,000,000,000	(26,550,000,000)	-	-	450,000,000
Current portion of long-term bonds (Note 24.4)	469,909,438,236	-	(335,521,763,919)	163,296,768,498	5,855,190,405	303,539,633,220
Current portion of finance leases (Note 24.5)	381,488,666,670	1,001,349,999	(80,000,000,000)	40,000,000,000	-	342,490,016,669
	18,309,366,052	-	(10,816,157,646)	4,342,940,464	-	11,836,148,870
Long-term						
Loans from banks (Note 24.3)	2,467,783,095,223	237,654,108,012	(150,716,363,504)	(209,690,669,401)	443,798,649	2,345,473,968,979
Loan from another entity (Note 24.2)	321,564,819,697	221,768,791,396	(146,749,032,477)	(163,296,768,498)	226,342,328	233,514,152,446
Long-term bonds (Note 24.4)	27,974,975,395	-	-	(2,050,960,439)	217,456,321	26,141,471,277
Long-term finance leases (Note 24.5)	2,079,629,294,693	14,882,116,616	-	(40,000,000,000)	-	2,054,511,411,309
	38,614,005,438	1,003,200,000	(3,967,331,027)	(4,342,940,464)	-	31,306,933,947
TOTAL	11,181,087,208,531	19,717,787,013,744	(17,130,935,721,059)	-	1,159,396,941	13,769,097,898,157

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2023

24. LOANS AND FINANCE LEASE OBLIGATIONS

24.1 Short-term loans from banks

<i>Banks</i>	<i>31 March 2023</i>	<i>Principal repayment term</i>	<i>Descriptions of collaterals</i>
	<i>VND</i>		
Joint Stock Commercial Bank for Investment and Development of Vietnam – Gia Dinh Branch	1,097,773,706,238	From 21 April 2023 to 12 September 2023	Land use rights; a part of capital contribution in subsidiary, bank deposit and bonds
Vietnam Technological and Commercial Joint Stock Bank – Ho Chi Minh City Branch	914,904,766,179	From 12 July 2023 to 17 July 2023	Shares and bank deposits
Vietnam Maritime Commercial Stock Bank – Ho Chi Minh City Branch	828,352,226,097	From 7 April 2023 to 22 September 2023	Machines and equipment; land use right; shares and bank deposit
Vietnam International Commercial Joint Stock Bank - Dong Nai Branch	448,777,821,717	From 17 April 2023 to 12 June 2023	Inventories; receivables; Guarantee letter and Commitment to pay
Orient Commercial Joint Stock Bank – Dak Lak Branch	500,653,161,881	From 11 May 2023 to 03 September 2023	Inventory and a part of capital contribution in subsidiary
Malayan Banking Berhad Bank – Ho Chi Minh Branch	344,469,679,154	From 14 April 2023 to 20 June 2023	Receivables, inventories, and Guarantee commitment
Malayan Banking Berhad – Ha Noi Branch	57,813,750,000	From 05 May 2023 to 14 August 2023	
Joint Stock Commercial Bank for Investment and Development of Vietnam – Khanh Hoa Branch	369,605,260,287	From 8 May 2023 to 30 August 2023	Bank term deposit; bonds issuance by bank and inventories

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2023

24. LOANS AND FINANCE LEASE OBLIGATIONS (continued)

24.1 Short-term loans from banks (continued)

<i>Banks</i>	<i>31 March 2023</i>	<i>Principal repayment term</i>	<i>Descriptions of collaterals</i>
	<i>VND</i>		
Military Commercial Joint Stock Bank - Ho Chi Minh City Branch	706,723,657,589	From 24 May 2023 to 23 September 2023	Inventories, receivables, bank term deposit; trading securities; land use rights and a part of capital contribution into subsidiary
Saigon Thuong Tin Commercial Joint Stock Bank	200,000,000,000	From 18 July 2023 to 21 November 2023	Gain from trading and security of Land use right and asset on land
BPCE International et Outre-mer SA – Ho Chi Minh Branch	229,313,056,295	From 27 April 2023 to 16 August 2023	Inventories and receivables
Joint Stock Commercial Bank for Investment and Development of Vietnam – Gia Lai branch	199,992,753,996	From 12 April 2023 to 14 September 2023	Inventories and bank deposits
Sumitomo Mitsui Banking Corporation - Ho Chi Minh City Branch	347,450,000,000	From 13 June 2023 to 15 June 2023	Short-term trade receivables
Vietnam Joint Stock Commercial Bank for Industry and Trade – Branch 1	537,865,075,074	From 7 April 2023 to 5 August 2023	Receivables; inventories; bank term deposit; bonds issued by bank; machineries
Joint Stock Commercial Bank for Investment and Development of Vietnam – Ho Chi Minh City Branch	275,338,256,306	From 7 April 2023 to 19 August 2023	Bank term deposits; bonds issued by bank and Land use rights

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2023

24. LOANS AND FINANCE LEASE OBLIGATIONS (continued)

24.1 Short-term loans from banks (continued)

	31 March 2023	Principal repayment term	Descriptions of collaterals
	VND		
<i>Banks</i>			
Ho Chi Minh Development Joint Stock Commercial Bank – Tay Ninh Branch	149,966,000,000	From 7 April 2023 to 11 June 2023	Inventories
Vietnam Joint Stock Commercial Bank for Industry and Trade – Tay Ninh City Branch	249,661,305,467	From 8 May 2023 to 2 October 2023	Land use rights; machineries and bank term deposit contracts
Hong Leong Bank Vietnam Limited – ESUN Commercial Bank Limited – Dong Nai Branch	115,600,000,000	12 June 2023	Bank term deposits
Joint Stock Commercial Bank for Foreign Trade of Vietnam – Khanh Hoa Branch	236,389,102,000	From 25 April 2023 to 18 September 2023	Bank term deposits
Vietnam Prosperity Joint Stock Commercial Bank - Ho Chi Minh Branch	199,966,445,068	From 04 April 2023 to 19 July 2023	Bank term deposits, inventories and land use right
Bank SinoPac - Ho Chi Minh City Branch	248,445,259,675	From 08 August 2023 to 23 August 2023	Inventories, shares
Tien Phong Commercial Joint Stock Bank – Nha Trang branch	135,270,536,221	From 19 April 2023 to 22 September 2023	Unsecured
Vietnam - Russia Joint Venture Bank – Khanh Hoa Branch	115,518,269,313	From 29 May 2023 to 16 August 2023	Bank term deposits and rights formed from the purchase and sale contract
	59,962,783,356	From 04 April 2023 to 10 August 2023	Bank term deposit

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2023

24. LOANS AND FINANCE LEASE OBLIGATIONS (continued)

24.1 Short-term loans from banks (continued)

<i>Banks</i>	<i>31 March 2023</i>	<i>Principal repayment term</i>	<i>Descriptions of collaterals</i>
	<i>VND</i>		
Shinhan Bank Vietnam Limited – Bac Sai Gon Branch	70,000,000,000	From 13 June 2023 to 10 September 2023	Unsecured
Lao Viet Joint Venture Bank – Attapeu Branch	57,944,962,178	From 29 December 2023 to 24 July 2023	Land use right, real estates and machineries
Joint Stock Commercial Bank for Investment and Development of Vietnam – Ninh Thuan Branch	72,813,488,016	From 09 May 2023 to 02 September 2023	Machineries and equipment
Oversea- Chinese Banking Corporation – Ho Chi Minh Branch	235,799,319,420	From 13 May 2023 to 17 May 2023	Inventories
Ocean Commercial One Member Limited Library Bank -Khanh Hoa Branch	49,815,700,000	From 30 May 2023 to 28 August 2023	Inventories and Bank term deposits
Bao Viet Joint Stohck Commercial Bank – Khanh Hoa Branch	49,979,512,953	From 22 August 2023 to 23 September 2023	Guarantee letters
The Siam Commercial Bank Public Company Limited – Ho Chi Minh Branch	167,415,080,524	From 4 May 2023 to 18 May 2023	Inventories and receivables
HSBC Bank (Vietnam) Ltd – Ho Chi Minh Branch	359,999,289,357	From 29 May 2023 to 21 July 2023	Inventories, bank term deposits and receivables
Saigon Thuong Tin Commercial Joint Stock Bank– Champasak Branch	14,497,411,765	From 01 December 2022 to 01 August 2023	Guarantee letters

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2023

24. LOANS AND FINANCE LEASE OBLIGATIONS (continued)

24.1 Short-term loans from banks (continued)

<i>Banks</i>	<i>31 March 2023</i>	<i>Principal repayment term</i>	<i>Descriptions of collaterals</i>
	<i>VND</i>		
Vietnam Joint Stock Commercial Bank for Industry and Trade – Champasak Branch	18,814,879,059	From 01 December 2022 to 01 August 2023	Guarantee letters
Bangkok Bank Public Company Limited – Ho Chi Minh Branch	115,000,000,000	26 June 2023	Bank term deposits
Hua Nan Commercial Bank – Ho Chi Minh Branch	97,000,000,000	21 April 2023	Bank term deposits
Tien Phong Commercial Joint Stock Bank – Ben Thanh Branch	298,433,782,350	From 06 July 2023 to 07 July 2023	Inventories
DBS Bank Ltd – Ho Chi Minh Branch	299,968,038,868	From 11 August 2023 to 21 August 2023	Bank term deposits and Inventories
An Binh Commercial Joint Stock Bank– Khanh Hoa Branch	14,621,328,429	16 September 2023	Bank term deposits
Woorl Bank Viet Nam Limited – Ho Chi Minh Branch	200,000,000,000	04 July 2023	Bank term deposits
Oversea- Chinese Banking Corporation – Singapore	70,248,147,268	From 10 April 2023 to 17 April 2023	Receivables
TOTAL	10,762,163,812,100		
<i>In which:</i>			
<i>in VND</i>	10,267,447,136,794		
<i>in USD</i>	17,410,871		
<i>in KIP</i>	58,104,636,206		

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2023

24. LOANS AND FINANCE LEASE OBLIGATIONS (continued)

24.2 Loan from other party

Lender	31 March 2023		Principal repayment term	Purpose	Descriptions of collaterals
	VND	USD			
Dole Asia Holding PTE. LTD	29,285,789,596	1,238,824	From 25 June 2023 to 25 December 2029	financing its working capital requirements	Unsecured
<i>In which:</i>					
Current - portion	3,144,318,319				
Non - current portion	26,141,471,277				

24.3 Long-term loans from banks

Banks	31 March 2023	Principal repayment term		Purpose	Descriptions of collaterals
		VND			
Joint Stock Commercial Bank for Investment and Development of Vietnam - Binh Dinh Branch	105,441,739,920		From 15 April 2023 to 19 April 2024	Purchase and construction of fixed assets	Land, properties and factory
Woori Bank Viet Nam Limited - Ho Chi Minh Branch	93,750,000,000		From 30 June 2023 to 31 December 2023	Increasing working capital for subsidiaries	Machineries; land use right and building on land in Gia Lai province
KEB Hana Bank	56,250,000,000		From 30 June 2023 to 31 December 2023		
Daegu Bank - Ho Chi Minh Branch	37,500,000,000		From 30 June 2023 to 31 December 2023		

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2023

24. LOANS AND FINANCE LEASE OBLIGATIONS (continued)

24.3 Long-term loans from banks (continued)

Banks	31 March 2023 VND	Principal repayment term	Purpose	Descriptions of collaterals
Orient Commercial Joint Stock Bank – Dak Lak Branch	69,020,044,520	From 25 February 2023 to 25 November 2032	Purchase and construction of fixed assets	Machineries funded from the loan
Sai Gon Thuong Tin Commercial JSC	10,139,996,000	From 25 April 2023 to 25 November 2026	Leasing assets	Machineries funded from the loan
Vietnam Joint Stock Commercial Bank For Industry And Trade-Tay Ninh Branch	364,000,000	10 May 2023	Construction of warehouse	Machineries funded from the loan and land use right
Oversea-Chinese Banking Corporation	164,588,005,226	From 22 October 2022 to 31 March 2041	Restructuring of existing loans and purchase of export bill	Property; right to receive rental income arised from the loan in the future; bank deposits and Guarantee Letters
TOTAL	537,053,785,666			
<i>In which:</i>				
Current - portion	303,539,633,220			
Non - current portion	233,514,152,446			
VND	267,024,040,520			
USD	11,266,029			

The Group obtained long-term loans from banks at the market interest rate for the purpose of financing its working capital.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2023

24. LOANS AND FINANCE LEASE OBLIGATIONS (continued)

24.4 Long-term bonds

	31 March 2023	Principal repayment term	Purpose
	VND		
<i>Issued at par value</i>			
Vietnam Technological and Commercial Joint Stock Bank (i)	1,200,000,000,000	From 26 January 2024 to 13 April 2024	Financing for working capital
	700,000,000,000	From 26 January 2022 to 26 January 2024	Financing for working capital
Joint Stock Commercial Bank for Investment and Development of Vietnam – Binh Dinh Branch (ii)	191,520,000,000	From 23 June 2022 to 26 January 2024	Investing in project to develop sugar industrial zone and material plating area located at Attapeu Province, The Lao People's Democratic Republic through the acquisition of shares in subsidiary
Vietnam Joint Stock Commercial Bank for Industry and Trade – Ho Chi Minh Branch (iii)	200,000,000,000	From 30 September 2022 to 30 September 2025	Financing for working capital
Joint Stock Commercial Bank for Investment and Development of Vietnam – Gia Dinh Branch (ii)	127,680,000,000	From 23 June 2022 to 23 June 2023	Investing in project to develop sugar industrial zone and material plating area located at Attapeu Province, The Lao People's Democratic Republic through the acquisition of shares in subsidiary
Issuance fee	(22,198,572,022)		
	2,397,001,427,978		
<i>In which:</i>			
Current portion	342,490,016,669		
Non-current portion	2,054,511,411,309		

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2023

24. LOANS AND FINANCE LEASE OBLIGATIONS (continued)

24.4 Long-term bonds (continued)

(i) *Collateral*

- Trading securities and related rights, benefits and property right arisen from these securities owned by the Company and its subsidiaries;
- All of land use rights and associated assets, real estates and all rights and obligations emerging from TTC Plaza Tay Ninh Project;
- All of land use rights and associated assets, real estates and all rights and obligations emerging from Tay Ninh Sugar Factory
- All of land use rights and associated assets of land area owned by the Company located at Thai Binh Ward, Chau Thanh District, Tay Ninh Province issued by the Chairman of the People's Committee of Tay Ninh Province on 23 November 2000.

(ii) *Collateral*

- Land lease rights at Phu Vong District, Attapeu Province, Laos and associated assets, real estates and all rights and obligations emerging from those assets; construction, machineries in use at farm sites, sugar manufacturing plan, thermal power plant and microbiological fertilizer manufacturing plant; and ownership and entitlement to indemnity for incidents arising under insurance policies for those assets; and
- Capital contributed by the Company into subsidiary.

(iii) *Collateral*

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

24. LOANS AND FINANCE LEASE OBLIGATIONS (continued)

24.5 Finance leases

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

			VND
	<i>Less than 1 year</i>	<i>From 1 - 5 years</i>	<i>Total</i>
As at 31 March 2023			
Total minimum lease payments	13,787,236,592	31,933,780,167	45,721,016,759
Finance charges	1,951,087,722	26,846,220	2,577,933,942
Lease liabilities	11,836,148,870	31,306,933,947	43,143,082,817
As at 30 June 2022			
Total minimum lease payments	21,982,427,116	41,950,468,953	63,932,896,069
Finance charges	3,673,061,064	3,336,463,515	7,009,524,579
Lease liabilities	18,309,366,052	38,614,005,438	56,923,371,490

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2023

25. UNEARNED REVENUE

		VND
	31 March 2023	30 June 2022
Short-term	21,191,330,966	8,721,149,949
Leasing of machinery and equipment	19,853,330,316	7,627,244,933
Others	1,338,000,650	1,093,905,016
Long-term	13,829,627,059	2,473,720,188
Leasing of machinery and equipment	13,829,627,059	2,335,909,079
Others	-	137,811,109
TOTAL	35,020,958,025	11,194,870,137

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2023

26. OWNERS' EQUITY

26.1 Increase and decrease in owners' equity

	Share capital				Conversion options on convertible bonds	Other funds belonging to owner's equity (i)	Foreign exchange difference reserve	Investment and development fund	Undistributed earnings	Non-controlling interest	Total
	Issued share capital	Preference shares	Share premium								VND
<i>For the year ended 31 March 2022</i>											
As at 30 June 2021	6,171,581,470,000	216,113,330,000	6,712,852,344,539	13,666,133,635	(5,502,116,030,924)	(289,277,815,455)	16,593,053,101	843,611,740,035	55,282,588,226	8,238,306,813,157	
Increase in capital	119,927,480,000	-	57,252,221,937	(13,666,133,635)	-	-	-	-	-	163,513,568,302	
Acquisition of equity interest in a subsidiary	-	-	-	-	-	-	-	-	4,571,722,684	515,693,523,108	520,265,245,792
Increase from business combination	-	-	-	-	-	-	-	-	-	341,092,617,127	341,092,617,127
Net profit for the year	-	-	-	-	-	-	(16,943,665,931)	681,599,046,749	(14,141,797,087)	650,513,583,731	
Difference exchange rate of currency for financial statement	-	-	-	-	-	(218,384,962,661)	-	-	-	(218,384,962,661)	
Fund utilised	-	-	-	-	-	-	-	(37,185,991,053)	-	(37,185,991,053)	
Transfer to Investment and development fund	-	-	-	-	-	-	37,536,603,883	(59,749,208,729)	-	(22,212,604,846)	
Dividends for preference share	-	-	-	-	-	-	-	(61,392,228,944)	-	(61,392,228,944)	
As at 31 March 2022	6,291,508,950,000	216,113,330,000	6,770,104,566,476	-	(5,502,116,030,924)	(507,662,778,116)	37,185,991,053	1,371,455,080,742	897,926,931,374	9,574,516,040,605	

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2023

26. OWNERS' EQUITY (CONTINUED)

26.1 Increase and decrease in owners' equity (continued)

	Share capital		Preference shares	Share premium	Other funds belonging to owner's equity (i)	Foreign exchange difference reserve	Investment and development fund	Undistributed earnings	Non-controlling interest	Total	VND
	Issued share capital										
For the year ended 31 March 2023											
As at 30 June 2022	6,291,508,950,000	216,113,330,000		6,770,104,566,476	(5,502,116,030,924)	(451,150,658,374)	60,984,031,761	1,434,515,692,820	849,076,481,171		9,669,036,362,930
Increase in capital	440,376,680,000	-		-	-	-	-	(440,376,680,000)	-		-
Change of equity interest in a subsidiary	-	-		-	-	-	-	(2,221,334,773)	9,689,246,984		7,467,912,211
Net profit for the year	-	-		-	-	-	-	470,538,470,764	62,638,510,850		533,176,981,614
Difference exchange rate of currency for financial statement	-	-		-	-	269,780,340,659	-	-	-		269,780,340,659
Fund utilised	-	-		-	-	-	(14,469,588,535)	39,024,362,706	-		24,554,774,171
Transfer to others fund	-	-		-	-	-	4,698,000,000	(4,698,000,000)	-		-
Transfer to bonus and welfare fund	-	-		-	-	-	-	(37,499,000,000)	-		(37,499,000,000)
Dividends for preference share	-	-		-	-	-	-	(58,403,888,222)	-		(58,403,888,222)
As at 31 March 2023	6,731,885,630,000	216,113,330,000		6,770,104,566,476	(5,502,116,030,924)	(181,370,317,715)	51,212,443,226	1,400,879,623,295	921,404,239,005		10,408,113,483,363

(i) The amount represented the consolidation reserve arising from transaction under common control following the issuance of 303,830,405 new shares of the Company on 6 September 2017 to swap the entire shares of Bien Hoa Sugar Joint Stock Corporation at a ratio of 1:1.02 in accordance to Resolution No. 01/2017/NQ-DHDCD dated 25 May 2017.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2023

26. OWNERS' EQUITY (CONTINUED)

26.2 Capital transactions with owners and distribution of dividends

	VND	
	31 March 2023	30 June 2022
Issued contributed share capital		
Beginning balance	6,507,622,280,000	6,387,694,800,000
Increase during the period (Note 27.3)	440,376,680,000	119,927,480,000
Ending balance	6,947,998,960,000	6,507,622,280,000
Dividends declared in cash		
Dividends on preference shares	19,183,758,904	19,183,758,904
Dividends paid in cash		
Dividends on ordinary shares	-	-
Dividends on preference shares	-	-

(*) On 30 November 2022, the Board of Directors approved the Resolution No. 62/2022/NQ-HĐQT regarding the plan to issue shares to pay dividends for fiscal year 2020- 2021. Consequently, the Company completed theissuance of 44,037,668 shares at VND 10,000 per share for shareholders.

26.3 Shares

	Number of shares	
	31 March 2023	30 June 2022
Authorised shares	694,799,896	650,762,228
Shares issued and fully paid		
Ordinary shares	673,188,563	629,150,895
Preference share	21,611,333	21,611,333
Shares in circulation		
Ordinary shares	673,188,563	629,150,895
Preference share	21,611,333	21,611,333

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2023

26. OWNERS' EQUITY (CONTINUED)

26.4 Earnings per share

	<i>For the 9-month period ended 31 March 2023</i>	<i>For the 9-month period ended 31 March 2022</i>
Net profit for the year attributable to the Company's shareholders (VND)	470,538,470,764	661,648,362,631
Appropriation to bonus and welfare fund	(32,937,692,953)	(59,749,208,729)
Net profit after tax attributable to ordinary shareholders for basic earnings	437,600,777,811	601,899,153,902
Dividend of convertible preference shares	(58,403,888,222)	(61,392,228,944)
Net profit attributable to ordinary shareholders adjusted for the effect of dilution	379,196,889,589	540,506,924,958
Weighted average number of ordinary shares for basis earning per share	654,849,589	626,869,666
Increase of weight average number of shares due to effect of dilution caused by potential convertible preference shares (Note 27.1)	-	17,061,579
Weighted average number of ordinary shares adjusted for the effect of dilution	654,849,589	643,931,245
Basic earning per share (VND/share)	668.25	960.17
Diluted earning per share (VND/share)	579.06	839.39

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2023

27. REVENUES

27.1 Revenues from sale of goods and rendering of services

VND

	<i>For the period from 01 January to 31 March 2023</i>	<i>For the period from 01 January to 31 March 2022</i>
Gross revenue	5,721,411,106,007	3,534,409,387,112
<i>In which:</i>		
Revenue from sales of sugar	5,180,974,220,049	2,965,692,360,199
Revenue from sales of molasses	185,929,817,184	182,711,210,424
Revenue from sales of electricity	144,493,530,628	130,770,455,489
Revenue from sales of fertilizer	35,760,615,593	25,952,987,191
Others	174,252,922,553	229,282,373,809
Less:	11,222,874,518	18,478,400,249
Sales returns	184,957,285	2,172,081,846
Trade discounts	11,037,917,233	16,306,318,403
Net revenue	5,710,188,231,489	3,515,930,986,863
<i>In which:</i>		
Net revenue from sales of sugar	5,174,087,029,366	2,947,299,047,624
Revenue from sales of molasses	185,929,817,184	182,711,210,424
Revenue from sales of electricity	144,493,530,628	130,770,455,489
Revenue from sales of fertilizer	35,760,615,593	25,947,795,191
Others	169,917,238,718	229,202,478,135

27.2 Finance income

VND

	<i>For the period from 01 January to 31 March 2023</i>	<i>For the period from 01 January to 31 March 2022</i>
Interest income from bank deposit, lending and advance to suppliers	221,723,501,130	123,751,433,011
Profit from future contracts	43,000,802,519	24,313,162,976
Foreign exchange gains	13,729,950,369	11,653,463,115
Others	26,401,141,010	8,619,901,154
TOTAL	304,855,395,028	168,337,960,257

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2023

28. COST OF GOODS SOLD AND SERVICES RENDERED

	VND	
	<i>For the period from 01 January to 31 March 2023</i>	<i>For the period from 01 January to 31 March 2022</i>
Cost of sugar	4,565,026,768,302	2,342,786,945,045
Cost of molasses	162,093,880,523	166,295,536,259
Cost of electricity	136,826,990,068	156,289,775,943
Cost of fertilizer	19,083,030,568	9,950,813,601
Others	167,829,565,016	229,106,008,863
TOTAL	5,050,860,234,477	2,904,429,079,711

29. FINANCE EXPENSES

	VND	
	<i>For the period from 01 January to 31 March 2023</i>	<i>For the period from 01 January to 31 March 2022</i>
Interest expenses	358,958,808,114	183,208,186,179
Foreign exchange losses	43,353,090,288	10,225,143,070
Interest expense from advanced from customer	46,753,287,643	24,775,306,805
(Reversal of provision) provision for diminution in investments	2,878,062,350	(6,648,166,132)
Others	50,538,758,899	25,023,463,056
TOTAL	502,482,007,295	236,583,932,978

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2023

30. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES

	VND	
	<i>For the period from 01 January to 31 March 2023</i>	<i>For the period from 01 January to 31 March 2022</i>
Selling expenses		
Expenses for external services	76,957,666,498	93,224,723,842
Labour cost	29,774,918,358	27,062,063,732
Sales supporting fee	19,058,988,285	14,265,288,188
Expense for advertising and promotion	6,146,477,654	4,699,997,741
Depreciation and amortisation	2,146,651,819	1,639,777,757
Others	21,052,093,849	12,929,701,485
TOTAL	155,136,796,463	153,821,552,745
General and administrative expenses		
Labour cost	63,886,206,904	58,933,227,966
Expenses for external services	58,910,185,357	32,499,899,779
Provision/ (Reversal)	(5,620,235,160)	31,975,021,133
Depreciation and amortisation	18,675,973,808	7,906,997,572
Other expenses	28,578,078,282	24,607,395,233
TOTAL	164,430,209,191	155,922,541,683

31. OTHER INCOME AND EXPENSES

	VND	
	<i>For the period from 01 January to 31 March 2023</i>	<i>For the period from 01 January to 31 March 2022</i>
Other income	29,409,054,921	9,135,714,930
Gains from disposal of fixed asset	718,886,868	532,726,910
Income from leasing activities	85,344,754	769,184,979
Others	28,604,823,299	7,833,803,041
Other expenses	7,922,526,423	27,135,915,748
Depreciation of retired assets	3,028,206,724	3,309,493,666
Depreciation of leased assets	1,546,623,406	201,684,243
Depreciation of idled assets	951,853,416	1,471,974,534
Others	2,395,842,877	22,152,763,305
OTHER PROFIT	21,486,528,499	(18,000,200,818)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2023

32. CORPORATE INCOME TAX

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

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

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

32.1 CIT expense

		VND
	<i>For the period from 01 January to 31 March 2023</i>	<i>For the period from 01 January to 31 March 2022</i>
Current CIT expenses	4,030,682,662	27,011,142,064
Deferred tax expenses	(4,487,342,623)	(12,285,227,286)
TOTAL	(456,659,961)	14,725,914,778

32.2 Current CIT

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

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2023

33. TRANSACTIONS WITH RELATED PARTIES

Significant transactions with related parties during the 3-month period ended 31 March 2023 and 31 March 2022 were as follows:

<i>Related parties</i>	<i>Relationship</i>	<i>Transactions</i>	<i>For the period from 01 January to 31 March 2023</i>	<i>For the period from 01 January to 31 March 2022</i>
				VND
Thanh Thanh Cong Investment Joint Stock Company	Major Shareholder	Sale of goods	264,728,511,400	163,761,904,655
		Purchase of services	109,254,000	25,304,546.00
		Interest incomes	3,073,687,537	4049968164
		Purchase of goods	2,103,900,000	2,103,900,000
Thanh Thanh Cong Trading Joint Stock Company	Common ownership	Sale of goods	49,106,386,950	56,937,857,936
		Purchase of services	98,943,000	378,900,239
		Rendering of services	121,818,182	242,917,001
		Purchase of goods	-	58,800,000
Ben Tre Import Export Joint Stock Company	Affiliate	Sale of goods	1,497,160,000	1,460,875,248
		Rendering of services	1,679,484,937	3,234,665,310
		Purchase of goods	12,103,868,593	16,987,121,297
		Purchase of services	2,573,055,490	1,014,097,985
Thanh Thanh Cong Packing - Trading - Production Joint Stock Company	Affiliate	Purchase of materials	21,610,409,574	14,823,341,901
		Purchase of goods	9,028,471,708	1,205,376,138
Gia Lai Electricity Joint Stock Company	Affiliate	Purchase of services	201,013,333	16,680,000

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2023

33. TRANSACTIONS WITH RELATED PARTIES (continued)

Significant transactions with related parties during the 3-month period ended 31 March 2023 and 31 March 2022 were as follows: (continued)

Related parties	Relationship	Transactions	For the period from 01 January to 31 March 2023	VND For the period from 01 January to 31 March 2022
Thanh Thanh Cong Industrial Zones Joint Stock Company	Affiliate	Sale of goods Purchase of service	- -	1,896,242,729 15,365,000
Tan Dinh Import Export Joint Stock Company	Associate	Sale of goods Rendering of services Dividends Divided Purchase of goods Purchase of services	2,202,975,837 7,640,376 1,155,620,236 7,915,807 82,696,539	13,831,145,342 16,717,140 - 11,806,134,019 -
Thanh Thanh Cong Tourist Joint Stock Company	Affiliate	Sale of goods	141,482,800	-
Toan Hai Van Joint Stock Company	Affiliate	Interest incomes Sale of goods Short-term deposits	618,840,000 - -	1,165,068,493 904,000,000 5,344,520,548
Tan Hoi Industrial Cluster Infrastructure Joint Stock Company	Affiliate	Dividends Divided	266,666,600	-
Dang Huynh Industrial Zones Exploitation and Management Joint Stock Company	Affiliate	Interest expenses Purchase of services	- 9,405,720	394,520,548 292,172,745

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2023

33. TRANSACTIONS WITH RELATED PARTIES (continued)

Significant transactions with related parties during the the 3-month period ended 31 March 2023 and 31 March 2022 were as follows: (continued)

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

Name	Position	Remunerations (*)	
		For the period from 01 January to 31 March 2023	For the period from 01 January to 31 March 2022
Ms Huynh Bich Ngoc	Chairwoman	1.110.000.000	989.166.667
Ms Dang Huynh Uc My	Vice Chairwoman	960.000.000	1.010.666.667
Mr Tran Tan Viet	Member	360.000.000	-
Mr Tran Trong Quang Vinh	Independent member	150.000.000	-
Mr Vo Tong Xuan	Member	450.000.000	538.333.333
Mr Hoang Manh Tien	Independent member	450.000.000	365.000.000
Mr Nguyen Van De	Member	-	306.000.000
TỔNG CỘNG		3,480,000,000	3,209,166,667

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

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

Name	Position	VND Remunerations	
		For the period from 01 January to 31 March 2023	For the period from 01 January to 31 March 2022
Mr Nguyen Thanh Ngu	General Director	731,646,667	627,786,000
Other members		2,973,653,333	2,182,210,769
TOTAL		3,705,300,000	2,809,996,769

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2023

33. TRANSACTIONS WITH RELATED PARTIES (continued)

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

<i>Related parties</i>	<i>Relationship</i>	<i>Transactions</i>	<i>31 March 2023</i>	<i>VND 30 June 2022</i>
Short-term trade accounts receivable				
Ben Tre Import and Export Joint Stock Company	Affiliate	Sale of goods	5,195,235,236	9,876,436,233
Tan Dinh Import Export Joint Stock Company	Associate	Sale of goods	1,416,772,227	-
Dang Huynh Industrial Zones Exploitation and Management Joint Stock Company	Affiliate	Sale of goods	1,371,953,510	520,253,510
Thanh Thanh Cong Trading Joint Stock Company	Common ownership	Sale of goods	1,391,848,942	4,651,671,750
Thanh Thanh Cong Investment Joint Stock Company	Major Shareholder	Sale of goods	96,903,010,503	19,499,999,978
Other related parties	Related parties	Sale of goods	503,394,882	682,130,783
			106,782,215,300	35,230,492,254

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2023

33. TRANSACTIONS WITH RELATED PARTIES (continued)

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

<i>Related parties</i>	<i>Relationship</i>	<i>Transactions</i>	<i>31 March 2023</i>	<i>VND</i> <i>30 June 2022</i>
Short-term advances to suppliers				
Thanh Thanh Cong Investment Joint Stock Company	Major Shareholder	Purchase of goods	128,677,164,457	287,445,801
Thanh Thanh Cong Packaging Trading - Production Joint Stock Company	Affiliate	Purchase of materials	6,084,942,360	5,988,862,153
Thanh Thanh Cong Tourist Joint Stock Company	Affiliate	Purchase of services	-	12,533,710,000
Ben Tre Import and Export Joint Stock Company	Affiliate	Purchase of goods	202,950,000	10,202,950,000
Other related parties	Related parties	Purchase of goods	-	6,313,698,000
TOTAL			134,965,056,817	35,326,665,954
Long-term advances to suppliers				
Thanh Thanh Cong Tourist Joint Stock Company	Affiliate	Purchase of services	10,993,710,000	12,373,000,000
Other related parties	Related parties	Purchase of services	-	220,000,000
TOTAL			10,993,710,000	12,593,000,000

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2023

33. TRANSACTIONS WITH RELATED PARTIES (continued)

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

<i>Related parties</i>	<i>Relationship</i>	<i>Transactions</i>	<i>31 March 2023</i>	<i>VND 30 June 2022</i>
<i>Other short-term receivables</i>				
Toan Hai Van Joint Stock Company	Affiliate	Deposit for land rental	418,000,000,000	418,000,000,000
		Interest incomes	8,037,566,980	87,640,034,247
		Deposit for share purchase	-	363,142,592,000
Thanh Thanh Cong Investment Joint Stock Company	Major Shareholder	Interest incomes	1,215,061,646	1,329,889,040
Tan Dinh Import Export Joint Stock Company	Associate	Purchase of goods	24,990,000,000	-
Ben Tre Import and Export Joint Stock Company	Affiliate	Purchase of goods	12,622,634,884	-
Other related parties	Related parties	Other receivables	36,106,008	7,454,000
TOTAL			464,901,369,518	870,119,969,287
<i>Short-term loan receivables</i>				
Toan Hai Van Joint Stock Company	Major Shareholder	Lending	20,914,500,000	42,500,000,000
TOTAL			20,914,500,000	42,500,000,000
<i>Long-term loan receivables</i>				
Thanh Thanh Cong Investment Joint Stock Company	Affiliate	Lending	6,900,000,000	6,900,000,000
TOTAL			6,900,000,000	6,900,000,000

Thanh Thanh Cong - Bien Hoa Joint Stock Company

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2023

33. TRANSACTIONS WITH RELATED PARTIES (continued)

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

<i>Related parties</i>	<i>Relationship</i>	<i>Transactions</i>	31 March 2023	VND 30 June 2022
Short-term trade payable				
Thanh Thanh Cong Packaging Trading - Production Joint Stock Company	Affiliate	Purchase of materials	15,070,151,353	3,725,843,582
Ben Tre Import and Export Joint Stock Company	Affiliate	Purchase of goods	2,518,574,087	11,780,335,625
Thanh Thanh Cong Tourist Joint Stock Company	Affiliate	Purchase of services	16,087,000	-
Other related parties	Related parties	Purchase of goods	2,775,482	282,722,862
TOTAL			17,607,587,922	15,788,902,069
Short-term advances from customers				
Thanh Thanh Cong Trading Joint Stock Company	Common ownership	Sale of goods	2,894,166,987	4,698,819,738
Other related parties	Related parties	Sale of goods	5,011,580	-
TOTAL			2,899,178,567	4,698,819,738
Other short-term payables				
Deutsche Investitions- und Entwicklungsgesellschaft	Related parties	Dividend payable	19,183,758,904	38,483,913,535
Other related parties	Related parties	Shareholder	-	1,464,109,588
TOTAL			19,183,758,904	39,948,023,123
Loan payable				
Thanh Thanh Cong Energy Joint Stock Company	Affiliate	Loan	450,000,000	2,000,000,000
Thanh Thanh Cong Industrial Zones Joint Stock Company	Affiliate	Loan	-	20,000,000,000
TOTAL			450,000,000	22,000,000,000

34. OFF BALANCE SHEETS

	31 March 2023	30 June 2022
Goods held on consignment		
Sugar finished goods (tonne)	13,239	14,577
Molasses (tonne)	2,469	157
Good sugar (tons)	10,408	-
Foreign currencies		
LAK	167,888,701	129,070,933
USD	3,606,707	420,947
INR	-	18,140
AUD	-	950
GBP	-	630
EUR	250	-

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


Le Phat Tin
Chief accountant



 Nguyễn Thanh M
 General Director

29 April 2023