

Thanh Thanh Cong – Bien Hoa Joint Stock Company

Consolidated financial statements quarter III of 2021-2022

For the period from 01 January to 31 March 2022



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 12th amended Enterprise Registration Certificate dated 22 October 2021.

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 chairwomen	appointed on 22 October 2021
	Member	re- appointed on 29 July 2021
Mr Pham Hong Duong	Member	resigned on 20 October 2021
		appointed on 17 August 2021
	Permanent Vice Chairman	resigned on 29 July 2021
Mr Nguyen Van De	Member	appointed on 20 October 2021
Mr Vo Tong Xuan	Member	
Mr Henry Chung	Independent member	resigned on 29 July 2021
Ms Vo Thuy Anh	Independent member	
Ms Huang Lovia	Independent member	appointed on 29 July 2021
Mr Hoang Manh Tien	Independent member	

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	appointed on 29 October 2021
Mr Pham Hong Duong	Member of Function	resigned on 20 October 2021

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	
Mr Nguyen Ngoc Van Quan	Acting Deputy Supply Director	
Mr Sathaporn Singhathawat	Acting Deputy Agricultural Director	Appointed on 16 July 2021
Ms Nguyen Thi Phuong Thao	Finance and Accounting Director	
Mr Trang Thanh Truc	Public Relationship Director	
Mr Le Duc Ton	Branch Director	resigned on 17 November 2021
Mr Vo Hong Tuyen	Branch Director	appointed on 17 November 2021

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 2022 in accordance with the Decision No. 14/2019/QĐ – CT.HDQT dated 28 October 2019.

CONSOLIDATED BALANCE SHEET
as at 31 March 2022

VND

Code	ASSETS	Note	31 March 2022	30 June 2021
100	A. CURRENT ASSETS		15,612,208,098,826	12,577,330,513,959
110	I. Cash and cash equivalents	4	1,372,552,178,660	1,823,297,113,682
111	1. Cash		620,145,794,892	1,008,162,514,798
112	2. Cash equivalents		752,406,383,768	815,134,598,884
120	II. Short-term investments		1,837,667,508,148	1,239,955,689,130
121	1. Short-term investments	5	804,797,163,620	671,893,844,171
122	2. Provision for held-for-trading securities	5	(9,325,542,047)	(67,055,613,671)
123	3. Held-to-maturity investments	6	1,042,195,886,575	635,117,458,630
130	III. Short-term receivables		8,335,609,478,363	6,219,459,439,416
131	1. Short-term trade receivables	7	1,973,142,978,079	1,439,713,356,060
132	2. Short-term advances to suppliers	8	4,699,498,448,840	3,018,336,296,112
135	3. Short-term loan receivables		45,271,948,845	272,662,918
136	4. Other short-term receivables	9	1,742,236,752,329	1,811,707,695,287
137	5. Provision for doubtful short-term receivables		(124,574,656,352)	(50,570,570,961)
139	6. Shortage of assets awaiting resolution		34,006,622	-
140	IV. Inventories	10	3,917,004,390,710	3,158,779,109,857
141	1. Inventories		3,940,954,622,606	3,176,587,967,128
149	2. Provision for obsolete inventories		(23,950,231,896)	(17,808,857,271)
150	V. Other current assets		149,374,542,945	135,839,161,874
151	1. Short-term prepaid expenses	11	49,080,444,024	25,488,691,285
152	2. Value Added tax deductible		83,560,921,072	97,009,072,862
153	3. Tax and other receivables from the State	21	16,733,177,849	13,341,397,727

CONSOLIDATED BALANCE SHEET (continued)
as at 31 March 2022

VND

Code	ASSETS	Note	31 March 2022	30 June 2021
200	B. LONG-TERM ASSETS		9,603,624,182,712	7,893,568,735,300
210	I. Long-term receivables		494,373,824,396	134,910,654,507
212	1. Long-term advances to suppliers		162,886,222,571	97,009,546,692
215	2. Long-term lending		282,204,469,393	3,085,633,364
216	3. Other long-term receivables		92,330,089,521	77,766,758,024
219	4. Provision for doubtful debts – long term		(43,046,957,089)	(42,951,283,573)
220	II. Fixed assets		4,230,222,204,476	3,922,472,696,557
221	1. Tangible fixed assets	12	3,138,888,145,909	3,495,944,778,665
222	Cost		8,139,064,018,321	8,315,932,564,826
223	Accumulated depreciation		(5,000,175,872,412)	(4,819,987,786,161)
224	2. Finance lease fixed assets	13	90,454,014,320	96,193,621,914
225	Cost		118,314,026,275	114,851,907,684
226	Accumulated depreciation		(27,860,011,955)	(18,658,285,770)
227	3. Intangible fixed assets	14	1,000,880,044,247	330,334,295,978
228	Cost		1,117,196,398,829	407,760,556,202
229	Accumulated amortisation		(116,316,354,582)	(77,426,260,224)
230	III. Investment properties	15	581,620,379,390	577,878,136,995
231	1. Cost		661,794,170,244	633,621,394,024
232	2. Accumulated depreciation		(80,173,790,854)	(55,743,257,029)
240	IV. Long-term assets in progress		379,961,794,708	404,248,687,906
242	1. Construction in progress	16	379,961,794,708	404,248,687,906
250	V. Long-term investments		2,597,595,124,459	1,411,279,203,604
252	1. Investments in associates	17.1	2,102,435,565,265	366,562,215,361
253	2. Investments in other entities	17.2	300,108,656,740	941,013,453,920
254	3. Provision for long-term investments	17	(20,629,097,546)	(6,976,465,677)
255	4. Investments held to maturity	17	215,680,000,000	110,680,000,000
260	VI. Other long-term assets		1,319,850,855,283	1,442,779,355,731
261	1. Long-term prepaid expenses	11	1,157,903,284,605	1,303,267,123,794
262	2. Deferred tax assets		36,795,267,339	26,067,595,226
269	3. Goodwill	18	125,152,303,339	113,444,636,711
270	TOTAL ASSETS		25,215,832,281,538	20,470,899,249,259

CONSOLIDATED BALANCE SHEET (continued)
as at 31 March 2022

VND

Code	RESOURCES	Note	31 March 2022	30 June 2021
300	C. LIABILITIES		15,640,186,632,697	12,232,594,239,837
310	I. Current liabilities		12,342,491,635,590	8,571,563,364,667
311	1. Short-term trade payable	19	1,146,944,854,142	489,992,316,600
312	2. Short-term advances from customers	20	1,132,391,845,194	501,412,293,055
313	3. Statutory obligations	21	208,891,587,095	201,989,164,313
314	4. Payable to employees		35,261,668,543	35,379,211,834
315	5. Short-term accrued expenses	22	493,233,783,820	359,259,431,252
318	6. Short-term unearned revenues		7,834,491,862	4,143,413,179
319	7. Short-term other payables	23	1,018,512,536,496	855,570,226,313
320	8. Short-term loans and finance lease obligations	24	8,217,623,372,493	6,049,524,116,092
321	9. Short-term provisions		217,613,755	136,952,167
322	10. Bonus and welfare funds		81,579,882,190	74,156,239,862
330	II. Non-current liabilities		3,297,694,997,107	3,661,030,875,170
336	1. Long-term unearned revenues	26	7,955,810,561	20,866,365,084
337	2. Other long-term liabilities		35,807,016,316	6,327,952,320
338	3. Long-term loans and finance lease obligations	24	2,989,554,489,175	3,342,233,158,448
339	4. Convertible bonds	25	-	159,503,889,694
341	5. Deferred tax liabilities		240,655,475,704	116,373,610,831
342	6. Provision for long-term liabilities		21,722,205,351	13,725,898,793
343	7. Scientific and technological development fund		2,000,000,000	2,000,000,000

CONSOLIDATED BALANCE SHEET (continued)
as at 31 March 2022

VND

Code	RESOURCES	Note	31 March 2022	30 June 2021
400	D. OWNERS' EQUITY		9,575,645,648,841	8,238,305,009,422
410	I. Capital and reserves		9,574,516,040,605	8,238,306,813,157
411	1. Share capital	27	6,507,622,280,000	6,387,694,800,000
411a	- Shares with voting rights		6,291,508,950,000	6,171,581,470,000
411b	- Preferred shares		216,113,330,000	216,113,330,000
412	2. Share premium	27	6,770,104,566,476	6,712,852,344,539
413	3. Convertible bonds options	27	-	13,666,133,635
414	4. Other fund's belonging to owner's equity	27	(5,502,116,030,924)	(5,502,116,030,924)
417	5. Foreign exchange differences reserve	27	(507,662,778,116)	(289,277,815,455)
418	6. Investment and development funds	27	37,185,991,053	16,593,053,101
421	7. Undistributed earnings	27	1,371,455,080,742	843,611,740,035
421a	- Undistributed post-tax profits up to the end of prior years		763,994,072,818	265,024,407,850
421b	- Undistributed earnings of current period/year		607,461,007,924	578,587,332,185
429	8. Non-controlling interests		897,926,931,374	55,282,588,226
430	II. Budget sources and other funds		1,129,608,236	(1,803,735)
431	1. Subsidised fund		1,129,608,236	(1,803,735)
440	TOTAL RESOURCES		25,215,832,281,538	20,470,899,249,259

Nguyen Thi Thu Huong
Preparer

Le Phat Tin
Chief accountant



Nguyen Thanh Ngu
General Director

29 April 2022

Thanh Thanh Cong - Bien Hoa Joint Stock Company

B02a-DN

CONSOLIDATED INCOME STATEMENT for the period from 1 January to 31 March 2022

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	28.1	3,534,409,387,112	3,188,755,486,959	12,857,702,627,720	10,760,315,679,440
02	2. Less deductions	28.1	(18,478,400,249)	(7,407,756,196)	(39,638,634,849)	(11,212,418,509)
10	3. Net revenue from sales of goods and rendering of services	28.1	3,515,930,986,863	3,181,347,730,763	12,818,063,992,871	10,749,103,260,931
11	4. Cost of goods sold and services rendered	29	(2,904,429,079,711)	(2,679,656,632,211)	(11,041,306,581,671)	(9,246,001,496,102)
20	5. Gross profit from sales of goods and rendering of services		611,501,907,152	501,691,098,552	1,776,757,411,200	1,503,101,764,829
21	6. Financial income	28.2	168,337,960,257	96,306,101,421	841,615,526,548	298,295,071,041
22	7. Financial expenses	30	(236,583,932,978)	(179,082,596,808)	(704,203,470,169)	(604,877,862,032)
23	Including: Interest expenses	30	(183,208,186,179)	(162,113,093,250)	(564,025,662,768)	(467,163,254,313)
24	8. (Loss)/profit from sales of goods and rendering of services		5,971,064,351	4,431,645,091	14,069,536,108	17,350,625,941
25	9. Selling expenses	31	(153,821,552,745)	(110,451,133,975)	(484,790,215,778)	(391,368,474,267)
26	10. General and administration expenses	31	(155,922,541,683)	(108,254,981,262)	(474,681,277,077)	(284,354,437,528)
30	11. Net operating profit		239,482,904,354	204,640,133,019	968,767,510,832	538,146,687,984
31	12. Other income	32	9,135,714,930	26,109,769,992	40,572,397,391	45,205,206,051
32	13. Other expenses	32	(27,135,915,748)	(15,580,941,082)	(207,271,601,052)	(35,328,223,170)
40	14. Net other (expenses)/ income	32	(18,000,200,818)	10,528,828,910	(166,699,203,661)	9,876,982,881

Thanh Thanh Cong - Bien Hoa Joint Stock Company

B02a-DN

CONSOLIDATED INCOME STATEMENT (Continued) for the period from 1 January to 31 March 2022

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		221,482,703,536	215,168,961,929	802,068,307,171	548,023,670,865
51	16. Business income tax - current	33	(27,011,142,064)	(37,321,655,942)	(171,660,714,690)	(82,925,089,502)
52	17. Business income tax - deferred	33	12,285,227,286	14,493,750,632	17,729,180,613	14,186,986,883
60	18. Net profit after tax		206,756,788,758	192,341,056,619	648,136,773,094	479,285,568,246
61	19. Owners of the parent company		205,187,896,328	192,008,908,513	661,648,362,631	472,080,712,407
62	20. Non-controlling interests		1,568,892,433	332,148,106	(14,141,797,087)	7,204,855,839
70	21. Basic earnings per share	27.4	314.27	306.00	960.17	749.56
71	22. Diluted earnings per share	27.4	276.15	280.33	839.39	679.77



Nguyen Thi Thu Huong
Preparer

29 April 2022



Le Phat Tin
Chief Accountant



Nguyen Thanh Ngu
General Director

CONSOLIDATED CASH FLOW STATEMENT
for the period from 1 January to 31 March 2022

VND

Code	ITEMS	Note	For the nine-month period from 01 July to 31 March 2022	For the nine-month period from 01 July to 31 March 2021
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	Net profit before tax		802,068,307,171	548,023,670,865
	<i>Adjustments for:</i>			
02	Depreciation of tangible fixed assets and investment properties and amortisation of intangible fixed assets (including amortisation of goodwill)	12 13 14 15 18	339,196,529,178	331,784,484,190
03	Provisions		68,543,698,422	(25,241,056,268)
04	Foreign exchange losses arisen from revaluation of monetary accounts denominated in foreign currencies		(3,711,121,424)	13,110,845,642
05	Profits from investing activities		(84,038,457,397)	(262,445,893,911)
06	Interest expense	30	564,025,662,768	467,163,254,313
08	Operating profit before changes in working capital		1,686,084,618,718	1,072,395,304,831
09	Increase in receivables		(2,222,335,833,540)	(419,346,993,109)
10	Increase in inventories		(684,371,608,856)	(1,568,626,287,507)
11	Increase in payables		1,561,424,897,309	708,652,411,402
12	Decrease/(increase) in prepaid expenses		124,677,081,314	(15,120,692,319)
13	Increase in held-for-trading securities		(132,903,319,449)	(314,483,963,107)
14	Interest paid		(572,964,083,253)	(465,644,578,670)
15	Corporate income tax paid	21	(95,223,166,324)	(72,061,884,305)
17	Other cash outflows for operating activities		(51,194,154,430)	(48,653,798,563)
20	Net cash outflows from operating activities		(386,805,568,511)	(1,122,890,481,347)
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	Purchases and construction of fixed assets		(178,662,425,846)	(395,450,971,149)
22	Proceeds from disposals of fixed assets		47,481,100,107	92,474,182,090
23	Loans to other entities		(859,296,549,901)	(391,224,929,733)
24	Collection from borrowers and term deposits		80,000,000,000	30,000,000,000
25	Payments for investments in other entities		(1,599,813,490,400)	(270,546,010,492)
26	Proceeds from divestment in other entities		-	18,448,521,361
27	Interest and dividends received		244,924,293,188	139,059,466,958
28	Proceeds interest from Non controlling Interest		515,693,523,108	-
30	Net cash flows from investing activities		(1,749,673,549,744)	(777,239,740,965)

CONSOLIDATED CASH FLOW STATEMENT (Continued)
for the period from 1 January to 31 March 2022

VND

Code	ITEMS	Note	For the nine-month period from 01 July to 31 March 2022	For the nine-month period from 01 July to 31 March 2021
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
31	Proceeds from issuing stocks and capital contributions from owners	27	-	304,175,950,000
33	Drawdown of borrowings		13,695,688,902,146	15,368,488,190,066
34	Repayments of borrowings		(11,934,597,855,321)	(13,800,622,317,097)
35	Finance lease principal repayments		(11,245,876,938)	(41,910,309,683)
36	Dividends paid	27	(71,750,661,831)	(328,911,570,275)
40	Net cash flows used in financing activities		1,678,094,508,056	1,501,219,943,011
50	Net increase in cash and cash equivalents for the year		(458,384,610,199)	(398,910,279,301)
60	Cash and cash equivalents at beginning of year	4	1,823,297,113,682	999,620,661,512
61	Impact of exchange rate fluctuation		7,639,675,177	94,968,285
70	Cash and cash equivalents at end of year	4	1,372,552,178,660	600,805,350,496

Nguyen Thi Thu Huong
Preparer

Le Phat Tin
Chief accountant



Nguyen Thanh Ngu
General Director

29 April 2022

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the period from 01 January to 31 March 2022

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 12th amended Enterprise Registration Certificate dated 22 October 2021.

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 2022 was 3,022 (As at 30 June 2021: 3,690 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 2022

1. CORPORATE INFORMATION (continued)

Corporate structure

As at 31 March 2022, The Group's corporate structure includes 17 direct subsidiaries and 13 indirect subsidiaries, as follow:

No.	Name of subsidiaries	Head office	Principal activities	Equity interest right (%)	Voting right (%)
I Direct subsidiaries					
1	Thanh Thanh Cong Agricultural Development Joint Stock Company	Tan Chau District, Tay Ninh Province	Manufacturing and trading alcohol and related by-products; manufacturing and trading electricity; manufacturing fertilizer and planting sugarcane	90.00	90.00
2	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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2022

1. CORPORATE INFORMATION (continued)

Corporate structure (continued)

As at 31 March 2022, The Group's corporate structure includes 17 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	74.25	74.25
10	Thanh Thanh Cong Sugarcane Research and Application Joint Stock 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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2022

1. CORPORATE INFORMATION (continued)

Corporate structure (continued)

As at 31 March 2022, The Group's corporate structure includes 17 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	63.99	63.99
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

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 2022

1. CORPORATE INFORMATION (continued)

Corporate structure (continued)

As at 31 March 2022, The Group's corporate structure includes 17 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 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	39.09	61.09
12	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	75.73	75.73
13	Global Mind Australia Pty Ltd.	Australia	Investing and providing capital	65.13	65.13

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2022

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 2022.

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 2022

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 2022

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 2022

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 2022**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 2022**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 2022

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 2022

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 2022

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 2022

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 2022

4. CASH AND CASH EQUIVALENTS

	31 March 2022	VND 30 June 2021
Cash on hand	4,043,607,266	3,693,260,660
Cash at bank	616,102,187,626	1,004,469,254,138
Cash equivalents	752,406,383,768	815,134,598,884
TOTAL	1,372,552,178,660	1,823,297,113,682

5. HELD-FOR-TRADING SECURITIES

	31 March 2022		30 June 2021	
	Number of Share	Value VND	Number of Share	Value VND
Shares				
Gia Lai Electricity Joint Stock Company ("GEG")	47,837,306	740,074,381,675	38,316,455	637,827,821,671
Thanh Thanh Cong Tourist Joint Stock Company ("VNG")	1,700,000	34,051,000,000	1,700,000	34,051,000,000
Others	867,600	30,243,086,698	-	15,022,500
Other short -term investments	-	428,695,247	-	-
TOTAL	50,404,906	804,797,163,620	40,016,455	671,893,844,171
Provision for held-for- trading securities		(9,325,542,047)		(67,055,613,671)
NET		795,471,621,573		604,838,230,500

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 2022

7. SHORT-TERM TRADE RECEIVABLES

	VND	
	31 March 2022	30 June 2021
Due from related parties (Note 34)	356,150,543,651	15,044,805,327
Due from other parties	1,616,992,434,429	1,424,668,550,733
TOTAL	1,973,142,978,079	1,439,713,356,060
Provision for doubtful receivables	(53,001,058,550)	(5,461,112,618)
NET	1,920,141,919,529	1,434,252,243,442

As at 31 March 2022, several short-term trade receivables were used as collateral for short-term loans at bank (Note 24.1).

8. ADVANCES TO SUPPLIERS

	VND	
	31 March 2022	30 June 2021
Short-term	4,699,498,448,840	3,018,336,296,112
Advances to related parties (Note 34)	169,190,754,224	356,377,882,072
Advances to farmers (*)	781,924,025,868	516,011,729,288
Advances to other parties	3,748,383,668,748	2,145,946,684,752
Long-term	162,886,222,571	97,009,546,692
Advances to farmers (*)	162,886,222,571	97,009,546,692
TOTAL	4,862,384,671,411	3,115,345,842,804
Provision for doubtful short-term advances to suppliers	(36,947,020,703)	(41,378,336,894)
Provision for doubtful long-term advances to suppliers	(41,481,283,573)	(42,951,283,573)
NET	4,783,956,367,135	3,031,016,222,337

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2022

9. OTHER RECEIVABLES

	VND	
	31 March 2022	30 June 2021
Short-term	1,742,236,752,329	1,811,707,695,287
Deposits for land rentals (*)	675,761,225,000	1,196,353,761,507
Deposits for future contracts	759,924,773,691	355,087,140,373
Interest receivables	71,777,469,582	195,274,190,684
Advances to employees	46,517,948,334	19,171,040,726
Others	188,255,335,722	45,821,561,997
Long-term	92,330,089,521	77,766,758,024
Deposit for land rentals (*)	31,354,337,363	22,500,103,070
Capital contribution under Business Cooperation Contract	51,772,000,000	51,772,000,000
Others	9,203,752,158	3,494,654,954
TOTAL	1,834,566,841,850	1,889,474,453,311
Provision for doubtful other short-term receivables	(21,797,116,298)	(3,731,121,449)
NET	1,812,769,725,552	1,885,743,331,862
In which:		
Other receivables from related parties (Note 34)	740,018,902,335	1,302,235,726,538
Other receivables from other parties	1,072,750,823,217	583,507,605,324

(*) Deposits amounting to VND 673 billion in accordance with Deposit Contracts dated 21 June 2019 and 26 June 2019 and Amendment No. 5 dated 30 October 2020 between the Group and Toan Hai Van Joint Stock Company with the total contract value of VND 1,440 billion to lease land lots with total area of 215,285 m² located in Vinh Dam Complex Project, Phu Quoc District, Kien Giang Province in 40 years.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2022

10. INVENTORIES

	31 March 2022		30 June 2021		VND
	Cost	Provision	Cost	Provision	
Finished goods	1,598,751,367,986	(3,636,991,052)	1,181,757,293,151	(1,826,092,644)	
Merchandise goods	780,563,257,307	(10,047,171,880)	879,376,621,859	(2,771,075,442)	
Raw materials	870,170,155,757	(9,925,220,362)	605,343,996,584	(12,870,840,583)	
Work in progress	551,925,915,076	-	468,371,704,167	-	
Tools and supplies	19,400,238,155	(340,848,602)	35,497,427,127	(340,848,602)	
Goods in transits	119,073,402,502	-	5,621,822,782	-	
Goods on consignment	1,070,285,823	-	619,101,458	-	
TOTAL	3,940,954,622,606	(23,950,231,896)	3,176,587,967,128	(17,808,857,271)	

As at 31 March 2022, part of the inventory was used as collateral for short-term loans at commercial banks (Note 24.1).

11. PREPAID EXPENSES

	31 March 2022	30 June 2021	VND
Short-term	49,080,444,024	25,488,691,285	
Sugarcane farming costs	5,035,485,549	8,281,225,072	
Prepaid land rental	14,747,799,576		
Deferred sugar cane crop costs	9,584,452,061	5,260,902,971	
Others	19,712,706,838	11,946,563,242	
Long-term	1,157,903,284,605	1,303,267,123,794	
Sugar cane farming cost and tree on land (*)	917,575,875,781	947,491,509,138	
Long-term seedlings costs	31,066,091,388	75,052,367,221	
Prepaid land rental	179,754,345,115	218,742,927,382	
Tools and supplies	11,456,203,930	21,506,682,574	
Others	18,050,768,391	40,473,637,479	
TOTAL	1,206,983,728,629	1,328,755,815,079	

(*) 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/TDGS dated 15 August 2017 and be allocated during land rental duration of 44 years from 1 July 2017.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2022

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 2021	1,513,488,215,162	6,356,691,824,578	314,346,539,188	58,017,362,606	73,408,623,292	8,315,932,564,826
Increase from business combination	91,866,806,391	66,748,831,792	9,073,469,918	252,145,817	60,102,500	168,001,356,418
New purchases	(12,344,843,825)	58,053,064,638	14,004,311,859	2,075,423,105	57,639,486	61,845,595,263
Transfer from construction in progress	4,339,513,263	25,078,693,381	-	-	-	29,418,206,644
Repurchase of financial lease assets	-	5,657,368,485	1,213,201,471	-	-	6,870,569,956
Write-off	(3,711,018,214)	(21,680,673,639)	(1,819,118,738)	-	-	(27,210,810,591)
Disposal	(549,067,390)	(52,772,125,039)	(2,031,272,727)	(352,661,420)	-	(55,705,126,576)
Reclassification	122,784,516,660	(124,372,866,896)	1,321,054,236	267,296,000	-	-
Impact from foreign exchange difference	(128,057,396,860)	(190,855,355,842)	(40,427,448,385)	(748,136,532)	-	(360,088,337,619)
As at 31 March 2022	1,587,796,725,187	6,122,548,761,458	295,680,736,822	59,511,429,576	73,526,365,278	8,139,064,018,321
Accumulated depreciation						
As at 1 July 2021	824,268,410,164	3,731,921,721,680	159,532,283,260	37,996,454,288	66,268,916,769	4,683,849,104,013
Increase from business combination	34,563,816,457	41,520,529,875	6,017,024,959	196,720,638	-	82,298,091,929
Depreciation for the period	32,679,092,937	217,335,893,953	13,837,958,255	3,195,112,865	728,050,947	267,776,108,957
Repurchase of financial lease assets	-	110,548,790	-	-	-	110,548,790
Write-off	(146,537,425)	-	-	-	-	(146,537,425)
Disposal	(318,991,355)	(20,523,022,424)	(2,319,475,635)	(189,852,668)	-	(23,351,342,082)
Reclassification	254,664,893	(958,857,890)	-	11,317,092	-	(692,875,905)
Impact from foreign exchange difference	(39,698,982,617)	(87,574,857,844)	(18,989,961,834)	457,894,282	-	(145,805,908,013)
As at 31 March 2022	851,601,473,054	3,881,831,955,140	158,077,829,005	41,667,646,497	66,996,967,716	5,000,175,872,412
Net book value						
As at 1 July 2021	689,199,804,998	2,624,770,102,898	154,814,255,928	20,020,908,318	7,139,706,523	3,495,944,778,665
As at 31 March 2022	736,195,252,133	2,240,716,805,318	137,602,907,817	17,843,783,079	6,529,397,562	3,138,888,145,909

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2022

13. FINANCE LEASES

			VND
	<i>Machineries and equipment</i>	<i>Means of transportation</i>	<i>Total</i>
Historical cost			
As at 1 July 2021	110,450,392,013	4,401,515,671	114,851,907,684
New leases	9,423,995,731	879,480,816	10,303,476,547
Repurchase of leased assets	(5,634,694,485)	(1,206,663,471)	(6,841,357,956)
As at 31 March 2022	114,239,693,259	4,074,333,016	118,314,026,275
Accumulated depreciation			
As at 1 July 2021	17,808,538,637	849,747,133	18,658,285,770
Charge for the period	12,181,422,416	324,424,953	12,505,847,369
Repurchase of leased assets	(2,556,231,271)	(747,889,913)	(3,304,121,184)
As at 31 March 2022	27,433,729,782	426,282,173	27,860,011,955
Net book value			
As at 1 July 2021	92,641,853,376	3,551,768,538	96,193,621,914
As at 31 March 2022	86,805,963,477	3,648,050,843	90,454,014,320

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2022

14. INTANGIBLE FIXED ASSETS

	Land use rights	Computer software	Others	VND Total
Historical cost				
As at 1 July 2021	342,538,298,666	65,185,877,602	36,379,934	407,760,556,202
Increase from business combination	660,452,591,662	100,000,000	4,914,450,743	665,467,042,405
New purchases	-	12,135,422,618	-	12,135,422,618
Transfer from construction in progress	5,672,402,500	26,333,027,499	-	32,005,429,999
Foreign exchange differences	-	(172,052,395)	-	(172,052,395)
As at 31 March 2022	1,008,663,292,828	103,582,275,324	4,950,830,677	1,117,196,398,829
Accumulated amortisation				
As at 1 July 2021	52,162,697,623	25,227,182,667	36,379,934	77,426,260,224
Increase from business combination	637,026,376	59,499,980	1,358,505,439	2,055,031,795
Charge for the period	30,077,607,021	6,631,189,639	179,053,288	36,887,849,948
Foreign exchange differences	-	(52,787,385)	-	(52,787,385)
As at 31 March 2022	82,877,331,020	31,865,084,901	1,573,938,661	116,316,354,582
Net book value				
As at 1 July 2021	290,375,601,043	39,958,694,935	-	330,334,295,978
As at 31 March 2022	925,785,961,808	71,717,190,423	3,376,892,016	1,000,880,044,247

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2022

15. INVESTMENT PROPERTIES

	<i>Land use rights</i>	<i>Buildings</i>	<i>VND Total</i>
Historical cost			
As at 1 July 2021	388,270,085,245	245,351,308,779	633,621,394,024
Increase from business combination	-	29,049,833,652	29,049,833,652
Foreign exchange differences	(569,838,420)	(307,219,012)	(877,057,432)
As at 31 March 2022	387,700,246,825	274,093,923,419	661,794,170,244
Accumulated depreciation			
As at 1 July 2021	47,678,694,766	8,064,562,263	55,743,257,029
Increase from business combination	-	15,108,240,919	15,108,240,919
Charge for the period	6,685,081,504	2,712,264,907	9,397,346,411
Foreign exchange differences	(75,060,360)	6,855	(75,053,505)
As at 31 March 2022	54,288,715,910	25,885,074,944	80,173,790,854
Net book value			
As at 1 July 2021	340,591,390,479	237,286,746,516	577,878,136,995
As at 31 March 2022	333,411,530,915	248,208,848,475	581,620,379,390

The fair values of the investment properties as at 31 March 2022 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 2022

16. CONSTRUCTION IN PROGRESS

	31 March 2022	VND 30 June 2021
Construction and machineries for		
Solar power projects	52,052,949,119	188,050,121,057
Information technology projects	81,129,642,676	62,233,649,063
Banana project at Thanh Long farm	-	41,883,613,413
Boiler renovation project	44,612,400,569	37,103,760,024
Biofertilizer project	36,999,799,755	-
Machineries and equipment under installation	117,437,453,502	56,100,856,598
Others	47,729,549,087	18,876,687,751
	379,961,794,708	404,248,687,906

17. LONG-TERM INVESTMENTS

	31 March 2022	VND 30 June 2021
Investments in associates (Note 17.1)	2,102,435,565,265	366,562,215,361
Investments in other entities (Note 17.2)	300,108,656,740	941,013,453,920
Held-to-maturity investments (*)	215,680,000,000	110,680,000,000
TOTAL	2,618,224,222,005	1,418,255,669,281
Provision for long-term investments	(20,629,097,546)	(6,976,465,677)
NET	2,597,595,124,459	1,411,279,203,604

(*) 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 2022

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 2022			30 June 2021		
			Number of shares	Carrying amount (VND)	% of interest	Number of shares	Carrying amount (VND)	% of interest
Tan Dinh Import-Export Joint Stock Company	Trading real estates, land use rights belonging to the Company or from leasing activities	Operating	2,082,900	395,489,687,118	41.65	2,082,900	366,562,215,361	41.65
Tay Ninh Tapioca Joint Stock Company	Manufacturing and trading tapioca starch by-products	Operating	3,362,436	128,319,448,513	30.00	-	-	-
Tapioca Vietnam Company Limited	Manufacturing and trading tapioca starch and tapioca starch-related products	Operating	-	13,165,599,947	30.00	-	-	-
Toan Hai Van Joint Stock Company	Operating real estate, port, warehouse	Operating	37,113,672	1,565,460,829,687	37.01	-	-	-
TOTAL				2,102,435,565,265			366,562,215,361	

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2022

17. LONG-TERM INVESTMENTS (continued)

17.1 Investments in associates (continued)

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

	<i>Value VND</i>
Cost of investment:	
As at 1 July 2021	360,341,700,000
Additional investments during the year	1,559,489,781,743
Increase due to business combination	105,501,997,987
As at 31 March 2022	2,025,333,479,730
Accumulated share in post-acquisition profit (loss) of the associates:	
As at 1 July 2021	6,220,515,361
Increase due to business combination	56,812,050,473
Share in post-acquisition profit of the associates for the year	14,069,519,701
As at 31 March 2022	77,102,085,535
Net carrying amount:	
As at 1 July 2021	366,562,215,361
As at 31 March 2022	2,102,435,565,265

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2022

17. LONG-TERM INVESTMENTS (continued)

17.2 Investments in other entities

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

	<i>Business activities</i>	31 March 2022		30 June 2021	
		<i>Cost of investment</i>	<i>% of interest</i>	<i>Cost of investment</i>	<i>% of interest</i>
Toan Hai Van Joint Stock Company (*)	Operating real estate, port, warehouse	-	-	594,279,765,337	18.76
Tay Ninh Sugar Joint Stock Company (**)	Planting sugarcane, producing and trading in sugar, cassava and rubber	-	-	59,051,540,000	6.93
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	14,366,986,343	10.07	1,940,478,186	6.74
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
Other long-term investments		1,635,620,356		1,635,620,356	
TOTAL		300,108,656,740		941,013,453,920	
Provision for diminution in value of long-term investment		(20,629,097,546)		(6,976,465,677)	
NET		279,479,559,194		934,036,988,243	

(*) On 29 March 2022, the Group completed the additional purchase of 18,350,000 shares in Toan Hai Van Joint Stock Company (THV) bringing the total ownership rate to 37% and THV became an Associate as of this date.

(**) On 30 December 2021, the Group completed the purchase of 57.07% equity interest in Tay Ninh Sugar Joint Stock Company ("Tanisugar") bringing the total ownership rate to 63.99% and Tanisugar became a Subsidiary as of this date. The Group also jointly controls Nuoc Trong Rubber Joint Stock Company ("CSNT"), in which Tanisugar holds 61.09% of the equity interest in CSNT.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2022

18. GOODWILL

	VND 31 March 2022
Cost:	
As at 01 July 2021	196,175,605,787
Addition	24,337,043,121
As at 31 March 2022	220,512,648,908
Accumulated amortisation:	
As at 1 July 2021	82,730,969,076
Amortisation for the year	12,629,376,493
As at 31 March 2022	95,360,345,569
Net book value	
As at 1 July 2021	113,444,636,711
As at 31 March 2022	125,152,303,339

19. SHORT-TERM TRADE PAYABLES

	VND 31 March 2022	30 June 2021
Due to related parties (Note 34)	31,073,656,801	64,998,706,600
Due to farmers	457,768,387,971	61,548,206,251
Due to other parties	658,102,809,370	363,445,403,749
TOTAL	1,146,944,854,142	489,992,316,600

20. SHORT-TERM ADVANCES FROM CUSTOMERS

	VND 31 March 2022	30 June 2021
Due to related parties (Note 34)	19,982,627,163	20,466,923,454
Due to other parties	1,112,409,218,031	480,945,369,601
TOTAL	1,132,391,845,194	501,412,293,055

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2022

21. STATUTORY OBLIGATIONS

	30 September 2021	VND 30 June 2021
Payables		
Corporate income tax	170,062,627,297	93,625,078,931
Value-added tax	28,810,874,800	67,033,281,923
Personal income tax	9,327,507,903	11,392,649,769
Others	690,577,095	29,938,153,690
TOTAL	208,891,587,095	201,989,164,313
Receivables		
Corporate income tax	13,118,840,128	6,138,641,201
Value-added tax deductible	83,701,099,608	97,009,072,862
Personal income tax	992,600,166	544,829,815
Other	2,481,559,019	6,657,926,711
TOTAL	100,294,098,921	110,350,470,589

22. SHORT-TERM ACCRUED EXPENSES

	31 March 2022	VND 30 June 2021
Interest expense	86,600,451,483	80,862,691,182
External services expense	46,698,543,584	47,984,131,474
Bonus and support fees for agencies	41,830,493,673	21,710,460,441
Transportation and loading fees	17,612,004,504	45,697,312,684
Sugarcane planting cost	22,669,466,103	-
Purchase of materials	21,971,590,783	13,123,177,885
Foreign contractor tax	-	39,542,448,350
Others	255,851,233,690	110,339,209,236
TOTAL	493,233,783,820	359,259,431,252

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2022

23. OTHER PAYABLES

	31 March 2022	VND 30 June 2021
Short-term	1,018,512,536,496	855,570,226,313
Payable for letters of credit	952,756,828,875	715,494,673,000
Difference in purchase price of raw material from futures contracts	-	24,165,675,528
Dividends	31,536,203,185	45,966,806,511
Deposits	2,649,005,832	4,449,846,183
Reimbursement of expenses	1,045,861,016	24,508,345,350
Interest expenses	1,335,713,284	16,011,894,070
Othes	29,188,924,304	24,972,985,671
Long-term	35,807,016,316	6,327,952,320
Deposits	6,327,952,320	6,327,952,320
Other	29,479,063,996	-
TOTAL	1,054,319,552,812	861,898,178,633
In which:		
Other parties	1,033,807,136,374	832,136,012,079
Related parties (Note 34)	20,512,416,438	29,762,166,554

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2022

24. LOANS AND FINANCE LEASE OBLIGATIONS

	Movement during the period					Foreign exchange difference	VND
	30 June 2021	Drawdown	Repayment	Reclassification	Increase from business combination		
Short-term							
Loans from banks (Note 24.1)	6,049,524,116,092	13,461,006,922,437	(11,519,421,268,094)	171,156,673,710	51,088,102,170	4,268,826,178	8,217,623,372,493
Loan from another entity (Note 24.2)	5,350,173,669,340	13,424,917,474,445	(11,361,825,608,441)	-	29,632,102,170	37,136,899	7,442,934,774,413
Loans from related party (Note 34)	36,051,208,518	8,872,844,523	(12,209,935,191)	-	-	(1,302,344,881)	31,411,772,969
Current portion of long-term loans from banks (Note 24.3)	5,607,095,901	1,392,904,099	-	-	20,000,000,000	-	27,000,000,000
Current portion of long-term bonds (Note 24.4)	244,656,180,676	24,933,610,482	(49,266,969,908)	128,746,944,284	1,456,000,000	5,534,034,160	356,059,799,694
Current portion of finance leases (Note 24.5)	390,290,466,660	890,088,888	(79,999,999,993)	32,533,333,344	-	-	343,713,888,899
	22,745,494,997	-	(16,118,754,561)	9,876,396,082	-	-	16,503,136,518
Long-term							
Loans from banks (Note 24.3)	3,342,233,158,448	140,753,507,256	(321,843,579,169)	(171,156,673,710)	728,000,000	(1,159,923,650)	2,989,554,489,175
Long-term bonds (Note 24.4)	828,147,866,387	113,508,458,149	(311,468,743,360)	(128,746,944,284)	728,000,000	232,004,323	502,400,641,215
Long-term finance leases (Note 24.5)	2,458,450,794,768	15,999,172,169	(4,526,666,667)	(32,533,333,344)	-	-	2,437,389,966,926
	55,634,497,293	11,245,876,938	(5,848,169,142)	(9,876,396,082)	-	(1,391,927,973)	49,763,881,034
TOTAL	9,391,757,274,540	13,601,760,429,693	(11,841,264,847,263)	-	51,816,102,170	3,108,902,528	11,207,177,861,668

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2022

24. LOANS AND FINANCE LEASE OBLIGATIONS

24.1 Short-term loans from banks

<i>Banks</i>	<i>31 March 2022</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	1,079,751,276,196	From 12 April 2022 to 12 September 2022	Land use rights; a part of capital contribution in subsidiary, bank deposit, trading securities and real estate
Vietnam Technological and Commercial Joint Stock Bank	528,681,327,539	From 19 May 2022 to 30 September 2022	Shares; bonds and bank deposits
Vietnam Maritime Commercial Stock Bank – Ho Chi Minh city Branch	658,591,097,290	From 5 May 2022 to 28 February 2022	Machines and equipment; land use right; shares and bank deposit
Vietnam International Commercial Joint Stock Bank - Dong Nai Branch	448,344,861,358	From 20 June 2022 to 17 September 2022	Inventories; receivables; Guarantee letter and Commitment to pay
Orient Commercial Joint Stock Bank – Dak Lak Branch	219,544,709,973	From 8 April 2022 to 10 September 2022	Inventory and a part of capital contribution in subsidiary; shares owned; debt collection rights formed in the future/ formed from the sugar purchase and sale contract

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2022

24. LOANS AND FINANCE LEASE OBLIGATIONS (continued)

24.1 Short-term loans from banks (continued)

<i>Banks</i>	<i>31 March 2022 VND</i>	<i>Principal repayment term</i>	<i>Descriptions of collaterals</i>
Malayan Banking Berhad Bank – Ho Chi Minh Branch	300,472,151,962	From 26 April 2021 to 06 July 2022	Receivables, inventories and Guarantee commitment
Malayan Banking Berhad – Ha Noi Branch	910,086,892	31 August 2022	
Joint Stock Commercial Bank for Investment and Development of Vietnam – Khanh Hoa Branch	343,841,592,339	From 3 to 6 month	Bank term deposit; bonds issuance by bank and inventories
Military Commercial Joint Stock Bank - Ho Chi Minh City Branch	331,331,123,117	From 14 April 2022 to 29 August 2022	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 12 May 2022 to 27 January 2022	Gain from trading and security of Land use right and asset on land
BPCE International et Outre-mer SA – Ho Chi Minh Branch	205,222,915,005	From 5 May 2022 to 21 September 2022	Inventories and receivables

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2022

24. LOANS AND FINANCE LEASE OBLIGATIONS (continued)

24.1 Short-term loans from banks (continued)

<i>Banks</i>	<i>31 March 2022</i>	<i>Principal repayment term</i>	<i>Descriptions of collaterals</i>
	VND		
Joint Stock Commercial Bank for Investment and Development of Vietnam – Gia Lai branch	199,996,664,510	5 months since disbursement date	Inventories and bank deposits
Sumitomo Mitsui Banking Corporation - Ho Chi Minh City Branch	339,392,899,145	From 24 June 2022 to 03 September 2022	Short-term trade receivables
Orient Commercial Joint Stock Bank – Gia Lai branch	197,493,354,968	6 months since disbursement date	Inventories; debt collection right arised in future; trading securities; bank term deposits and shares owned
Vietnam Joint Stock Commercial Bank for Industry and Trade – Ho Chi Minh City Branch	391,518,954,216	From 11 April 2022 to 29 September 2022	Receivables; inventories; bank term deposit; bonds issued by bank; machineries and real estate and asset on land
Joint Stock Commercial Bank for Investment and Development of Vietnam – Ho Chi Minh City Branch	116,433,365,193	From 7 June 2022 to 12 September 2022	Bank term deposit; bonds issued by bank and Land use rights
Vietnam Joint Stock Commercial Bank for Industry and Trade – Tay Ninh City Branch	273,515,282,108	From 19 May 2022 to 30 September 2022	Land use rights; machineries and bank term deposit contracts
Hong Leong Bank Vietnam Limited	114,757,795,455	From 25 August to 28 August 2022	Bank term deposits

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2022

24. LOANS AND FINANCE LEASE OBLIGATIONS (continued)

24.1 Short-term loans from banks (continued)

<i>Banks</i>	<i>31 March 2022</i>	<i>Principal repayment term</i>	<i>Descriptions of collaterals</i>
	<i>VND</i>		
ESUN Commercial Bank Limited – Dong Nai Branch	114,994,921,239	From 26 April 2022 to 4 May 2022	Bank deposit
Woori Bank Viet Nam Limited - Ho Chi Minh Branch	150,000,000,000	From 06 July 2022 to 15 August 2022	Bank term deposit
Joint Stock Commercial Bank for Foreign Trade of Vietnam	160,200,856,894	3-6 months	Bank term deposits, means of transportation, inventories and land use right
Vietnam Prosperity Joint Stock Commercial Bank - Ho Chi Minh Branch	122,230,000,000	5 months since disbursement date	Inventories, shares
Bank SinoPac - Ho Chi Minh City Branch	111,684,098,199	7 May 2022	Bank term deposits
Tien Phong Commercial Joint Stock Bank – Ho Chi Minh City branch	250,000,000,000	From 11 July 2022 to 26 July 2022	Inventories
Tien Phong Commercial Joint Stock Bank – Nha Tran branch	83,956,794,352	6 months since disbursement date	Bank term deposits and debt collection rights formed from the purchase and sale contract
Vietnam - Russia Joint Venture Bank – Khanh Hoa Branch	59,839,616,572	5 months since disbursement date	Bank term deposit

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2022

24. LOANS AND FINANCE LEASE OBLIGATIONS (continued)

24.1 Short-term loans from banks (continued)

<i>Banks</i>	<i>31 March 2022</i>	<i>Principal repayment term</i>	<i>Descriptions of collaterals</i>
	<i>VND</i>		
Shinhan Bank Vietnam – Ho Chi Minh Branch	18,000,000,000	27 April 2022	Unsecured
Lao Viet Joint Venture Bank - Attapeu Branch	39,474,581,548	17 August 2022	Land use right, real estate and machineries
Military Commercial Joint Stock Bank -Khanh Hoa Branch	78,228,059,630	5 months since disbursement date	Bank term deposits and inventories
Joint Stock Commercial Bank for Investment and Development of Vietnam – Ninh Thuan Branch	44,958,140,562	From 29 March 2022 to 29 June 2022	Machineries and equipment
Oversea- Chinese Banking Corporation	82,822,776,443	45 days since disbursement date	Purchase and sale contracts
Sai Gon Thuong Tin Commercial JSC - Nguyen Van Troi Branch	31,069,910,558	10 months since disbursement date	Land use right
Malayan Banking Berhard	46,708,861,150	6 months since disbursement date	Inventory insurance
Ho Chi Minh City Development Joint Stock Commercial Bank	98,966,700,000	To 11 June 2022	Machineries and equipment

TOTAL

7,442,934,774,413

In which:

in VND

6,763,550,393,440

in USD

24,836,677,05

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 2022

24. LOANS AND FINANCE LEASE OBLIGATIONS (continued)

24.2 Loan from other party

Lender	31 March 2022		Principal repayment term	Purpose	Descriptions of collaterals
	VND	USD			
Dole Asia Holding PTE. LTD	31,411,772,969	1,422,353	From 24 June 2022 to 25 December 2029	financing its working capital requirements	Unsecured

24.3 Long-term loans from banks

Banks	31 March 2022	Principal repayment term	Purpose	Descriptions of collaterals
	VND			
Joint Stock Commercial Bank for Investment and Development of Vietnam - Binh Dinh Branch	238,191,612,825	Quarterly	Purchase and construction of fixed assets	Land, properties and factory
Woori Bank Viet Nam Limited - Ho Chi Minh Branch	306,250,000,000	From 31 March 2022 to 31 December 2023	Increasing working capital for subsidiary	Machineries; land use right and building on land in Gia Lai province
KEB Hana Bank	131,250,000,000	From 31 March 2022 to 31 December 2023		

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2022

24. LOANS AND FINANCE LEASE OBLIGATIONS (continued)

24.3 Long-term loans from banks (continued)

<i>Banks</i>	<i>31 March 2022</i>	<i>Principal repayment term</i>	<i>Purpose</i>	<i>Descriptions of collaterals</i>
	<i>VND</i>			
Oversea-Chinese Banking Corporation	138,682,544,375	From 22 October 2022 to 31 December 2040	Purchasing export bill and property	Property; right to receive rental income arised from the loan in the future; bank deposits and Guarantee Letters
Orient Commercial Joint Stock Bank – Dak Lak Branch	13,923,581,560	From 25 January 2022 to 10 September 2023	Purchase and construction of fixed assets	Machineries funded from the loan
Sai Gon Thuong Tin Commercial JSC – Nguyen Van Troi Branch	5,460,000,000	From 25 January 2022 to 25 January 2026	Leasing assets	Machineries funded from the loan

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2022

24. LOANS AND FINANCE LEASE OBLIGATIONS (continued)

24.3 Long-term loans from banks (continued)

<i>Banks</i>	<i>31 March 2022</i>	<i>Principal repayment term</i>	<i>Purpose</i>	<i>Descriptions of collaterals</i>
	<i>VND</i>			
Military Commercial Joint Stock Bank – Ho Chi Minh Branch	15,027,702,149	From 25 January 2022 to 17 November 2022	Purchase and construction of fixed assets	Machineries and equipment funded from the loan
Orient Commercial Joint Stock Bank – Pleiku Branch	7,855,000,000	From 25 January 2022 to 25 June 2028		Machineries and equipment funded from the loan and rights emerged from trading electricity contract
Vietnam Joint Stock Commercial Bank For Industry And Trade-Tay Ninh Branch	1,820,000,000	From 21 January 2022 to 25 August 2022		Machineries funded from the loan and land use right

TOTAL

858,460,440,909

In which:

<i>Current - portion</i>	356,059,799,694
<i>Non - current portion</i>	502,400,641,215
<i>VND</i>	719,777,896,534
<i>USD</i>	5,951,615

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 2022

24. LOANS AND FINANCE LEASE OBLIGATIONS (continued)

24.4 Long-term bonds

	31 March 2022	Principal repayment term	Interest (%/year)	Purpose
	VND			
Issued at par value				
Vietnam Technological and Commercial Joint Stock Bank (i)	1,200,000,000,000	13 April 2024	3.3% + reference interest rate ¹	Financing for working capital
	700,000,000,000	From 26 January 2022 to 26 January 2024	3.875% + reference interest rate ¹	Financing for working capital
Joint Stock Commercial Bank for Investment and Development of Vietnam – Binh Dinh Branch (ii)	383,040,000,000	From 23 June 2021 to 23 June 2023	8.78	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)	280,000,000,000	From 30 September 2021 to 30 September 2025	8.95	Financing for working capital
Joint Stock Commercial Bank for Investment and Development of Vietnam – Gia Dinh Branch (ii)	255,360,000,000	From 23 June 2021 to 23 June 2023	9.7 – 9.95	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	(37,296,144,175)			
	2,781,103,855,825			
<i>In which:</i>				
Current portion	343,713,888,899			
Non-current portion	2,437,389,966,926			

¹ The reference interest rate is the basic interest for the corporate customers applied for long-term loan, bond issued from 30 March 2021 with term of 3 months, announced by Techcombank.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2022

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 Asia Commercial Bank Leasing Company Limited and Vietnam International Leasing Company. Future obligations due under finance lease agreements as at the balance sheet dates were as follows:

	<i>Less than 1 year</i>	<i>From 1 - 5 years</i>	<i>VND Total</i>
As at 31 March 2022			
Total minimum lease payments	20,062,565,200	56,795,181,016	76,857,746,216
Finance charges	2,768,922,681	5,201,664,377	7,970,587,058
Lease liabilities	16,503,136,518	49,763,881,034	66,267,017,552
As at 30 June 2021			
Total minimum lease payments	28,317,504,556	63,438,661,013	91,756,165,569
Finance charges	5,572,009,559	7,804,163,720	13,376,173,279
Lease liabilities	22,745,494,997	55,634,497,293	78,379,992,290

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2022

25. CONVERTIBLE BONDS

On 29 June 2020, the Company completed the issuance of 172 convertible bonds with par value of VND 1 billion / bond which was consistent with the approval of the Resolution of the Board of Directors and the policy of the Resolution of the General Meeting of Shareholders dated September 3, 2019. Accordingly, the convertible bonds are entitled to convert into common shares within 3 years from the issuance date at the conversion price agreed with the Company and the transfer restriction period is until the end of June 15, 2021.

On 1 July 2021, the Board of Directors of the Company passed the resolution about the conversion of all convertible bonds into shares of the Company. Consequently, the Company planned to issue share at VND 10,000 per share to Cape Yeollim Coretrend Global Fund.

The issuance was completed on 5 August 2021. Accordingly, the share capital of the Company increased correspondingly on this date.

On 17 August 2021, the Company was granted the 11th amended Certificate of Business Registration by the Department of Planning and Investment of Tay Ninh Province, approving the above share capital increase.

On September 6, 2021, the State Securities Commission recorded the submission of Report No. 212 of the Group, and requested the Group to perform procedures for registration, depository and listing of additional shares according to the regulation.

Details of the convertible bond are as follows:

	VND
	For the period ended 31 March 2022
Value of convertible bond	172,000,000,000
Issuance fee	(6,039,684,983)
Equity component (Note 27)	(13,666,133,635)
Liability component at initial recognition	152,294,181,382
Add: Accumulated amortisation of discount	
Beginning balance	7,209,708,312
Amortisation for the period	4,009,686,791
Issuance of shares to exchange convertible bonds	(163,513,576,485)
Liability component at end of year	-

26. UNEARNED REVENUE

Unearned revenue represents one-time payment received from customers for leasing the premises in TTC Plaza Tay Ninh located at No. 217 – 219, 30/04 Street, Tay Ninh City, Tay Ninh Province, Vietnam and related services.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2022

27. OWNERS' EQUITY

27.1 Increase and decrease in owners' equity

	Share capital							VND		
	Issued share capital	Preference shares	Share premium	Conversion options on convertible bonds	Other funds belonging to owner's equity (i)	Foreign exchange difference reserve	Investment and development fund			
For the year ended 31 March 2021										
As at 30 June 2020	5,867,405,520,000	216,113,330,000	6,712,852,344,539	13,666,133,635	(5,502,116,030,924)	(127,041,441,949)	17,202,026,560	281,924,507,850	162,306,606,936	7,642,312,986,647
Increase in capital	304,175,950,000	-	-	-	-	-	-	-	-	304,175,950,000
Acquisition of equity interest in a subsidiary	-	-	-	-	-	-	-	(15,403,597,981)	(112,351,429,409)	(127,755,027,390)
Net profit for the year	-	-	-	-	-	-	-	479,285,568,246	7,204,855,839	486,490,424,085
Difference exchange rate of currency for financial statement	-	-	-	-	-	(60,265,185,618)	-	-	-	(60,265,185,618)
Transfer to bonus and welfare fund	-	-	-	-	-	-	1,294,100,000	(14,210,874,115)	-	(12,916,774,115)
Dividends for preference share	-	-	-	-	-	-	(1,467,212,055)	-	-	(1,467,212,055)
Others	-	-	-	-	-	-	-	(30,383,166,518)	-	(30,383,166,518)
As at 31 March 2021	6,171,581,470,000	216,113,330,000	6,712,852,344,539	13,666,133,635	(5,502,116,030,924)	(187,306,627,567)	17,028,914,505	701,212,437,482	57,160,033,366	8,200,192,005,036

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 2022

27. OWNERS' EQUITY (continued)

27.1 Increase and decrease in owners' equity (continued)

	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	VND
	Issued share capital	Preference shares	Share premium								
For the year ended 31 March 2022											
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	
Increase from business combination	-	-	-	-	-	-	-	-	341,092,617,127	341,092,617,127	
Change of equity interest in a subsidiary	-	-	-	-	-	-	-	4,571,722,684	515,693,523,108	520,265,245,792	
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)	
Transfer to others fund	-	-	-	-	-	-	37,536,603,883	(37,185,991,053)	-	350,612,830	
Transfer to bonus and welfare fund	-	-	-	-	-	-	-	(59,749,208,729)	-	(59,749,208,729)	
Dividends	-	-	-	-	-	-	-	(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	

(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 2022

27. OWNERS' EQUITY (continued)

27.2 Capital transactions with owners and distribution of dividends

	VND	
	31 March 2022	30 June 2021
Issued contributed share capital		
Beginning balance	6,387,694,800,000	6,083,518,850,000
Increase during the period (Note 27.3)	119,927,480,000	304,175,950,000
Ending balance	6,507,622,280,000	6,387,694,800,000
Dividends declared in cash		
Dividends on preference shares	61,392,228,944	21,590,610,354
Dividends paid in cash		
Dividends on ordinary shares	-	293,252,870,275
Dividends on preference shares	71,667,973,876	35,658,700,000

27.3 Shares

	Number of shares	
	31 March 2022	30 June 2021
Authorised shares	650,762,228	638,769,480
Shares issued and fully paid		
Ordinary shares	629,150,895	617,158,147
Preference share	21,611,333	21,611,333
Shares in circulation		
Ordinary shares	629,150,895	617,158,147
Preference share	21,611,333	21,611,333

The par value of each outstanding share: 10,000 VND (31 March 2022: 10,000 VND).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2022

27. OWNERS' EQUITY (continued)

27.4 Earnings per share

	<i>VND</i>	
	<i>For the nine-month period ended 31 March 2022</i>	<i>For the nine-month period ended 31 March 2021</i>
Net profit for the year attributable to the Company's shareholders (VND)	661,648,362,631	472,080,712,407
Appropriation to bonus and welfare fund	(59,749,208,729)	(23,964,278,412)
Net profit after tax attributable to ordinary shareholders for basic earnings	601,899,153,902	448,116,433,995
Dividend of convertible preference shares	(61,392,228,944)	(22,092,920,146)
Net profit attributable to ordinary shareholders adjusted for the effect of dilution	540,506,924,958	426,023,513,849
Weighted average number of ordinary shares for basis earning per share	626,869,666	597,841,864
Increase of weight average number of shares due to effect of dilution caused by potential convertible preference shares (Note 27.1)	17,061,579	28,874,766
Weighted average number of ordinary shares adjusted for the effect of dilution	643,931,245	626,716,630
Basic earning per share (VND/share)	960.17	749.56
Diluted earning per share (VND/share)	839.39	679.77

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2022

28. REVENUES

28.1 Revenues from sale of goods and rendering of services

VND

	<i>For the period from 01 January to 31 March 2022</i>	<i>For the period from 01 January to 31 March 2021</i>
Gross revenue	3,534,409,387,112	3,188,755,486,959
<i>In which:</i>		
Revenue from sales of sugar	2,965,692,360,199	2,907,818,815,415
Revenue from sales of molasses	182,711,210,424	134,654,835,963
Revenue from sales of electricity	130,770,455,489	119,628,714,302
Revenue from sales of fertilizer	25,952,987,191	18,910,271,180
Others	229,282,373,809	7,742,850,099
Less:	18,478,400,249	7,407,756,196
Sales discounts	85,087,675	884,990,191
Sales returns	2,172,081,846	351,875,563
Trade discounts	16,221,230,728	6,170,890,442
Net revenue	3,515,930,986,863	3,181,347,730,763
<i>In which:</i>		
Net revenue from sales of sugar	2,947,299,047,624	2,902,544,808,617
Revenue from sales of molasses	182,711,210,424	134,654,835,963
Revenue from sales of electricity	130,770,455,489	119,628,714,302
Revenue from sales of fertilizer	25,947,795,191	18,910,271,180
Others	229,202,478,135	5,609,100,701

28.2 Finance income

VND

	<i>For the period from 01 January to 31 March 2022</i>	<i>For the period from 01 January to 31 March 2021</i>
Interest income from bank deposit, lending and advance to suppliers	123,751,433,011	72,206,462,458
Profit from future contracts	24,313,162,976	19,745,936,272
Foreign exchange gains	11,653,463,115	1,619,303,539
Dividends income	-	81,289,196
Gains from transfer of securities	-	400,119,713
Others	8,619,901,154	2,252,990,243
TOTAL	168,337,960,257	96,306,101,421

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2022

29. COST OF GOODS SOLD AND SERVICES RENDERED

	VND	
	<i>For the period from 01 January to 31 March 2022</i>	<i>For the period from 01 January to 31 March 2021</i>
Cost of sugar	2,342,786,945,045	2,444,367,888,315
Cost of molasses	166,295,536,259	105,255,559,437
Cost of electricity	156,289,775,943	109,252,930,661
Cost of fertilizer	9,950,813,601	16,299,054,761
Others	229,106,008,863	4,481,199,037
TOTAL	2,904,429,079,711	2,679,656,632,211

30. FINANCE EXPENSES

	VND	
	<i>For the period from 01 January to 31 March 2022</i>	<i>For the period from 01 January to 31 March 2021</i>
Interest expenses	183,208,186,179	162,113,093,250
Foreign exchange losses	10,225,143,070	(7,007,437,402)
Interest expense from advanced from customer	24,775,306,805	13,510,509,231
(Reversal of provision) provision for diminution in investments	(6,648,166,132)	5,231,318,899
Settlement discount	8,220,009,110	-
Advanced interest from farmer	2,318,940,318	-
Loss from disposal of investments	142,883,000	729,979,191
Others	14,341,630,628	4,505,133,639
TOTAL	236,583,932,978	179,082,596,808

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2022

31. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES

		VND
	<i>For the period from 01 January to 31 March 2022</i>	<i>For the period from 01 January to 31 March 2021</i>
Selling expenses		
Expenses for external services	93,224,723,842	63,261,822,084
Labour cost	27,062,063,732	39,595,212,854
Sales supporting fee	14,265,288,188	-
Expense for advertising and promotion	4,699,997,741	2,447,858,447
Depreciation and amortisation	1,639,777,757	1,150,082,587
Others	12,929,701,485	3,996,158,003
TOTAL	153,821,552,745	110,451,133,975
General and administrative expenses		
Labour cost	58,933,227,966	53,768,222,036
Expenses for external services	32,499,899,779	17,054,093,250
Provision/ (Reversal)	31,975,021,133	15,091,089,133
Depreciation and amortisation	7,906,997,572	10,651,120,448
Goodwill	5,741,115,267	5,132,689,188
Other expenses	18,866,279,966	6,557,767,207
TOTAL	155,922,541,683	108,254,981,262

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2022

32. OTHER INCOME AND EXPENSES

		VND
	<i>For the period from 01 January to 31 March 2022</i>	<i>For the period from 01 January to 31 March 2021</i>
Other income	9,135,714,930	26,109,769,992
Gains from disposal of fixed assets	532,726,910	576,547,972
Income from leasing activities	769,184,979	4,368,151,671
Fines	2,040,566,728	-
Others	5,793,236,313	21,165,070,349
Other expenses	27,135,915,748	15,580,941,082
Depreciation of retired assets	3,309,493,666	11,750,378,855
Depreciation of leased assets	201,684,243	1,265,719,430
Depreciation of idled assets	1,471,974,534	-
Others	22,152,763,305	2,447,523,396
OTHER PROFIT	(18,000,200,818)	10,528,828,910

33. CORPORATE INCOME TAX

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

The Company's subsidiaries have the obligations to pay CIT at the rates ranging from 10% to the normal applicable rate 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.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2022

33.1 CIT expense

	VND	
	<i>For the period from 01 January to 31 March 2022</i>	<i>For the period from 01 January to 31 March 2021</i>
Current CIT expenses	27,011,142,064	37,321,655,942
Deferred tax expenses	(12,285,227,286)	(14,493,750,632)
TOTAL	<u>14,725,914,778</u>	<u>22,827,905,310</u>

33.2 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.

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 2022

34. TRANSACTIONS WITH RELATED PARTIES

Significant transactions with related parties during the year ended 31 March 2022 and 31 March 2021 were as follows:

Related parties	Relationship	Transactions	For the period from 01 January to 31 March 2022	VND For the period from 01 January to 31 March 2021
Thanh Thanh Cong Investment Joint Stock Company	Major Shareholder	Sale of goods Purchase of services Interest expenses Interest incomes Purchase of goods Purchase of materials	163,761,904,655 25,304,546 - 4,049,968,164 2,103,900,000 -	102,119,488,679 6,240,434,786 47,049,103 2,572,006,924 35,779,929,236 23,600,000
Thanh Thanh Cong Trading Joint Stock Company	Common ownership	Sale of goods Purchase of services Rendering of services Interest incomes Purchase of materials	56,937,857,936 378,900,239 242,917,001 - 58,800,000	21,303,591,835 2,786,115,495 177,917,000 6,616,796,449 56,290,000
Ben Tre Import Export Joint Stock Company	Affiliate	Sale of goods Rendering of services Purchase of goods Purchase of services	1,460,875,248 3,234,665,310 16,987,121,297 1,014,097,985	569,500,000 - - 22,393,137

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 2022

34. TRANSACTIONS WITH RELATED PARTIES (continued)

Significant transactions with related parties during the year ended 31 March 2022 and 31 March 2021 were as follows: (continued)

Related parties	Relationship	Transactions	For the period from 01 January to 31 March 2022	For the period from 01 January to 31 March 2021
				VND
Thanh Thanh Cong Packing - Trading - Production Joint Stock Company	Affiliate	Purchase of materials Purchase of goods	14,823,341,901 1,205,376,138	8,861,684,617 9,421,364,369
Dang Huynh Industrial Zones Exploitation and Management Joint Stock Company	Affiliate	Rendering of services Purchase of services Sale of goods Interest expenses	- 292,172,745 6,500,000 394,520,548	765,887,242 170,731,204 - -
Thanh Thanh Cong Industrial Zones Joint Stock Company	Affiliate	Sale of goods Purchase of service	1,896,242,729 15,365,000	33,720,000 -
Gia Lai Electricity Joint Stock Company	Affiliate	Purchase of services	16,680,000	-



34. TRANSACTIONS WITH RELATED PARTIES (continued)

Related parties	Relationship	Transactions	For the period from 01 January to 31 March 2022	For the period from 01 January to 31 March 2021	VND
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The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions.

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 2022

34. TRANSACTIONS WITH RELATED PARTIES (continued)

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

Related parties	Relationship	Transactions	31 March 2022	VND 30 June 2021
Short-term trade accounts receivable				
Ben Tre Import and Export Joint Stock Company	Affiliate	Sale of goods	292,076,631,839	-
Tan Dinh Import Export Joint Stock Company	Associate	Sale of goods	7,562,396,509	-
Dang Huynh Industrial Zones Exploitation and Management Joint Stock Company	Affiliate	Sale of goods	370,253,510	220,253,510
Thanh Thanh Cong Trading Joint Stock Company	Common ownership	Sale of goods	9,566,492,716	123,938,710
Thanh Thanh Cong Investment Joint Stock Company	Major Shareholder	Sale of goods	33,847,049,077	8,500,000,000
Toan Hai Van Joint Stock Company	Affiliate	Sale of goods	12,723,200,000	-
Sai Gon Thuong Tin Real Estate Joint Stock Company	Affiliate	Sale of goods	-	3,691,050,885
Other related parties	Related parties	Sale of goods	4,520,000	2,509,562,222
TOTAL			356,150,543,651	15,044,805,327

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 2022

34. 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 2022</i>	<i>30 June 2021</i>
Short-term advances to suppliers				
Thanh Thanh Cong Investment Joint Stock Company	Major Shareholder	Purchase of goods	135,238,000,000	83,575,000,000
Thanh Thanh Cong Packaging Trading - Production Joint Stock Company	Affiliate	Purchase of materials	11,216,094,224	2,550,762,915
Thanh Thanh Cong Tourist Joint Stock Company	Affiliate	Purchase of services	12,533,710,000	3,660,710,000
Ben Tre Import and Export Joint Stock Company	Affiliate	Purchase of goods	10,202,950,000	205,330,440
Thanh Thanh Cong Trading Joint Stock Company	Common ownership	Purchase of goods	-	266,386,078,717
TOTAL			169,190,754,224	356,377,882,072

VND

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 2022

34. TRANSACTIONS WITH RELATED PARTIES (continued)

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

Related parties	Relationship	Transactions	31 March 2022	VND 30 June 2021
Other short-term receivables				
Toan Hai Van Joint Stock Company	Affiliate	Deposit for land rental	673,000,000,000	673,000,000,000
		Interest incomes	64,679,178,082	43,409,383,561
Thanh Thanh Cong Investment Joint Stock Company	Major Shareholder	Interest incomes	2,332,270,253	5,076,327,529
Thanh Thanh Cong Industrial Zones Joint Stock Company	Affiliate	Deposit for land rental	-	522,000,000,000
Thanh Thanh Cong Trading Joint Stock Company	Common ownership	Interest income	-	42,338,404,837
		Payment on behalf	-	13,604,756,243
Other related parties	Related parties	Other receivables	7,454,000	2,806,854,368
TOTAL			740,018,902,335	1,302,235,726,538
Short-term advances from customers				
Thanh Thanh Cong Trading Joint Stock Company	Common ownership	Sale of goods	19,982,627,163	4,686,063,239
Tay Ninh Sugar Joint Stock Company	Affiliate	Sale of goods	-	15,780,860,215
TOTAL			19,982,627,163	20,466,923,454

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 2022

34. 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>	<i>31 March 2022</i>	<i>VND 30 June 2021</i>
Short-term trade payable				
Thanh Thanh Cong Packaging Trading - Production Joint Stock Company	Affiliate	Purchase of materials	9,970,392,526	4,696,844,807
Ben Tre Import and Export Joint Stock Company	Affiliate	Purchase of goods	5,298,186,237	5,256,525,500
Thanh Thanh Cong Investment Joint Stock Company	Major Shareholder	Purchase of services	5,785,185,290	52,974,896,420
Tan Dinh Import Export Joint Stock Company	Associate	Purchase of goods	9,954,834,997	-
Thanh Thanh Cong Tourist Joint Stock Company	Affiliate	Purchase of services	2,003,000	-
Thanh Thanh Cong Trading Joint Stock Company	Common ownership	Purchase of goods	-	1,720,650,050
Other related parties	Related parties	Purchase of goods	63,054,751	349,789,823
TOTAL			31,073,656,801	64,998,706,600
Other short-term payables				
Deutsche Investitions- und Entwicklungsgesellschaft	Shareholder	Dividend payable	19,183,758,904	29,459,503,856
Other related parties	Related parties	Other payable	1,328,657,534	302,662,698
TOTAL			20,512,416,438	29,762,166,554

CONSOLIDATED BALANCE SHEET (continued)
as at 31 March 2022

34. TRANSACTIONS WITH RELATED PARTIES (continued)

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

VND

<i>Related parties</i>	<i>Relationship</i>	<i>Transactions</i>	<i>31 March 2022</i>	<i>30 June 2021</i>
<i>Loan receivables</i>				
Thanh Thanh Cong Investment Joint Stock Company	Major Shareholder	Lending	6,900,000,000	-
Toan Hai Van Joint Stock Company	Affiliate	Lending	45,000,000,000	3,085,633,364
TOTAL			<u>51,900,000,000</u>	<u>3,085,633,364</u>
<i>Loan payable</i>				
Thanh Thanh Cong Energy Joint Stock Company	Affiliate	Loan	7,000,000,000	-
Thanh Thanh Cong Industrial Zones Joint Stock Company	Affiliate	Loan	20,000,000,000	-
TOTAL			<u>27,000,000,000</u>	<u>-</u>

Remuneration to members of the Board of Directors and management:

	<i>For the period from 01 January to 31 March 2022</i>	<i>For the period from 01 January to 31 March 2021</i>
Salaries and bonus	<u>4,609,441,213</u>	<u>4,658,599,668</u>

CONSOLIDATED BALANCE SHEET (continued)
as at 31 March 2022

35. OFF BALANCE SHEETS

	31 March 2022	30 June 2021
Goods held on consignment		
<i>Sugar finished goods (tonne)</i>	14,901	29,029
<i>Molasses (tonne)</i>	-	9,520
<i>Raw sugar (tons)</i>	-	8,017
<i>Good sugar (tons)</i>	406	3,491
<i>Bad debt written off (VND)</i>	-	978,835,460
Foreign currencies		
LAK	568,436,513	131,003,933
USD	161,451	3,537,055
BATH	-	451
EUR	250	250

36. EVENTS AFTER THE BALANCE SHEET DATE

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



Nguyen Thi Thu Huong
Preparer



Le Phat Tin
Chief accountant



Nguyen Thanh Ngu
General Director

29 April 2022

