SON LA SUGAR JOINT STOCK COMPANY

Audited Financial Statements
for the fiscal year ended
June 30, 2026

CONTENTS

CORPORATE INFORMATION

Son La Sugar Joint Stock Company (hereinafter referred to as "the Company") operates under Business Registration Certificate No. 5500155321 dated February 20, 2008 issued by the Department of Planning and Investment of Son La Province (now reorganized as Son La Department of Finance). The Company has adjusted its business registration certificate many times, the most recent amendment, the eleventh, having been issued on May 29, 2026.

Son La Sugar Joint Stock Company (stock code: SLS) has been listed and traded on the Hanoi Stock Exchange (HNX) since October 16, 2012.

The Company's headquarters is located at Km 34 Highway 6 Son La - Hanoi, Mai Son Commune, Son La Province.

BOARD OF DIRECTORS

Members of the Board of Directors during the year and to the date of this report include:

- Mr. Dang Viet Anh	Chairman	*Resigned on May 20, 2026*
	Vice Chairman	*Appointed on May 20, 2026*
- Mr. Tran Ngoc Hieu	Chairman	*Appointed on May 20, 2026*
	Vice Chairman	*Resigned on May 20, 2026*
- Ms. Tran Thi Bich Nhi	Independent member	*Resigned on September 19, 2025*
- Mr. Thai Van Hung	Member	
- Mr. Nguyen Truong Chinh	Independent member	
- Ms. Tran Thi Mui	Independent member	*Appointed on September 23, 2025*

BOARD OF MANAGEMENT

Members of the Board of Management managing the Company during the year and to the date of this report include:

- Mr. Tran Ngoc Hieu	General Director	*Resigned on May 20, 2026*
- Mr. Dang Viet Anh	General Director	*Appointed on May 20, 2026*
- Mr. Thai Van Hung	Deputy General Director	

BOARD OF SUPERVISORS

Members of the Board of Supervisors during the year and up to the date of this report include:

- Ms. Nguyen Thi Thuy	Chief of Board of Supervisors	*Resigned on September 19, 2025*
- Mr. Nguyen Khanh Tuong	Chief of Board of Supervisors	*Appointed on September 23, 2025*
- Mr. Nguyen Van Tai	Member	
- Mr. Nguyen Van Dai	Member	

LEGAL REPRESENTATIVE

The legal representative of the Company from July 01, 2025 to May 28, 2026 is Mr. Dang Viet Anh - Title: Chairman and from May 29, 2026 to the date of this report is Mr. Tran Ngoc Hieu - Title: Chairman.

AUDITORS

BDO Audit Services Company Limited has audited the Company's financial statements for the fiscal year ended June 30, 2026.

SON LA SUGAR JOINT STOCK COMPANY
REPORT OF THE BOARD OF MANAGEMENT

On the financial statements of the Company for the fiscal year ended June 30, 2026

The Board of Management of the Company presents this report together with the audited financial statements of the Company for the fiscal year ended June 30, 2026.

BOARD OF MANAGEMENT'S RESPONSIBILITIES

The Board of Management of the Company is responsible for preparation and presentation of Financial statements, which give a true and fair view of the Company's financial position as at June 30, 2026 as well as its operating results and its cash flow for the year then ended in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and relevant legal regulations on preparation and presentation of Financial Statements.

In preparing these financial statements, the Board of Management is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Prepare financial statements on a going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of Management is responsible for ensuring that accounting records are kept adequately to give a fair and true view of the financial position of the Company at any time and to ensure that the accompanying financial statements of the Company were prepared in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and relevant legal regulations. The Board of Management is also responsible for safeguarding the Company's assets and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Management of the Company confirms that the Company has complied with the above requirements in preparing and presenting the accompanying financial statements.

APPROVAL OF FINANCIAL STATEMENTS

The Board of Management approves the accompanying financial statements for the fiscal year ended June 30, 2026, which are set out from page 05 to page 34. According to the Board of Management's opinion, in all material respects, the accompanying financial statements give a true and fair view of the financial position of the Company as at June 30, 2026, its operating results and its cash flows for the fiscal year then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and other prevailing legal regulations relevant to the preparation and presentation of the financial statements.

Son La, September 11, 2026

For and on behalf of the Board of Management,

CÔNG TY CỔ PHẦN MÍA ĐƯỜNG SƠN LA

General Director

Dang Viet Anh

According to Authorization Letter No. 07/GUQ-HDQT/2026 dated May 20, 2026 of the Chairman of the Board of Directors

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Floor 20, ICON4 Tower,
243A De La Thanh Street,
Lang Ward, Hanoi City,
Vietnam

No: BC/BDO/2026. .633

Ha Noi, September 11, 2026

INDEPENDENT AUDITORS' REPORT

On Financial Statements of Son La Sugar Joint Stock Company
for the fiscal year ended June 30, 2026

To: **SHAREHOLDERS, BOARD OF DIRECTORS AND BOARD OF MANAGEMENT SON LA SUGAR JOINT STOCK COMPANY**

We have audited the accompanying Financial Statements of Son La Sugar Joint Stock Company (hereinafter referred to as "the Company") issued on September 11, 2026 as set out from page 05 to page 34, including Balance sheet as at June 30, 2026, Income statement, Cash flow statement for the fiscal year then ended, and Notes to the financial statements.

Responsibilities of Board of Management

Board of Management is responsible for the preparation and fair presentation of these financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and other prevailing legal regulations relevant to the preparation and presentation of the financial statements and for such internal control as the Board of Management determines is necessary to enable the preparation and presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Responsibilities of auditors

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

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

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

Opinion of auditors

In our opinion, in all material respects, the accompanying financial statements give a true and fair view of the financial position of Son La Sugar Joint Stock Company as at June 30, 2026, and of its operating results and its cash flows for the fiscal year then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and other prevailing legal regulations relevant to the preparation and presentation of the financial statements.

BDO AUDIT SERVICES COMPANY LIMITED

M.S.D.N: 0101333763 C.T.N.H.H
CÔNG TY
TRÁCH NHIỆM HỮU HẠN
KIỂM TOÁN
BDO
Q. ĐỐNG ĐA - TP. HÀ NỘI

Nguyen Tuan Anh - Vice Director	**Pham Thi Tu - Auditor**
Certificate of Audit Practicing Registration No. 1906-2023-038-1	*Certificate of Audit Practicing Registration No. 2581-2023-038-1*

SON LA SUGAR JOINT STOCK COMPANY

BALANCE SHEET **B01-DN**

As at June 30, 2026

Unit: VND

ASSETS		Code	Notes	Closing balance	Opening balance
A -	**CURRENT ASSETS**	**100**		**1,538,516,005,011**	**1,546,611,881,697**
I.	**Cash and cash equivalents**	**110**	**V.1**	**314,859,995,775**	**3,208,072,612**
1.	Cash	111		82,159,995,775	3,208,072,612
2.	Cash equivalents	112		232,700,000,000	-
II.	**Short-term financial investments**	**120**		-	-
III.	**Current receivables**	**130**		**735,608,909,112**	**1,031,898,020,449**
1.	Current trade receivables	131	V.3	647,991,212,599	908,615,070,180
2.	Short-term advance to suppliers	132	V.4	16,370,803,556	22,509,848,458
3.	Receivables from short-term loans	135	V.5	9,400,000,000	9,400,000,000
4.	Other current receivables	136	V.6	73,346,152,418	102,906,453,015
5.	Provision for short-term bad debts	137	V.7	(11,499,259,461)	(11,533,351,204)
IV.	**Inventories**	**140**	**V.8**	**488,030,921,207**	**511,505,788,636**
1.	Inventories	141		517,956,716,494	537,381,181,036
2.	Provision for devaluation of inventories	149		(29,925,795,287)	(25,875,392,400)
V.	**Other current assets**	**150**		**16,178,917**	-
1.	Tax and other receivables from the State	153	V.15.2	16,178,917	-
B -	**NON-CURRENT ASSETS**	**200**		**560,344,349,262**	**536,846,656,672**
I.	**Non-current receivables**	**210**		-	-
II.	**Fixed assets**	**220**		**522,432,476,689**	**516,106,497,492**
1.	Tangible fixed assets	221	V.12	521,273,183,893	514,932,960,504
	Historical cost	*222*		*1,075,498,209,519*	*1,030,502,450,078*
	Accumulated depreciation	*223*		*(554,225,025,626)*	*(515,569,489,574)*
2.	Intangible fixed assets	227	V.11	1,159,292,796	1,173,536,988
	Historical cost	*228*		*2,018,991,660*	*2,018,991,660*
	Accumulated amortization	*229*		*(859,698,864)*	*(845,454,672)*
III.	**Non-current asset-in-progress**	**240**		**13,192,470,856**	**9,140,159,180**
1.	Construction in progress	242	V.10	13,192,470,856	9,140,159,180
IV.	**Long-term financial investments**	**250**		**9,600,000,000**	**11,600,000,000**
1.	Investment in joint ventures, associates	252	V.2.2	9,600,000,000	9,600,000,000
2.	Held-to-maturity investments	255	V.2.1	-	2,000,000,000
V.	**Other non-current assets**	**260**		**15,119,401,717**	-
1.	Non-current prepaid expense	261	V.9	15,119,401,717	-
	TOTAL ASSETS	**270**		**2,098,860,354,273**	**2,083,458,538,369**

SON LA SUGAR JOINT STOCK COMPANY

BALANCE SHEET *(continued)* **B01-DN**

As at June 30, 2026

RESOURCES	Code	Notes	Closing balance	Opening balance
C - LIABILITIES	**300**		**336,395,071,656**	**355,946,782,308**
I. Current liabilities	**310**		**336,395,071,656**	**355,946,782,308**
1. Current trade payables	311	V.13	76,648,493,443	45,554,718,891
2. Current advance from customers	312	V.14	8,971,618,685	1,014,496,300
3. Statutory obligations	313	V.15.1	14,224,331,737	24,696,076,179
4. Payables to employees	314		3,170,879,876	1,668,915,722
5. Current accrued expenses	315	V.16	5,023,788,058	19,444,414
6. Other current payables	319	V.17	4,238,409,893	1,777,975,138
7. Short-term loans and finance lease liabilities	320	V.19	220,432,267,861	274,883,587,181
8. Provision for current payables	321	V.18	2,000,000,000	5,700,000,000
9. Bonus and welfare funds	322		1,685,282,103	631,568,483
II. Non-current liabilities	**330**		-	-
D - OWNERS' EQUITY	**400**		**1,762,465,282,617**	**1,727,511,756,061**
I. Owners' equity	**410**	**V.20**	**1,762,465,282,617**	**1,727,511,756,061**
1. Contributions of owners	411		97,919,450,000	97,919,450,000
- *Common shares with voting rights*	*411a*		*97,919,450,000*	*97,919,450,000*
2. Share premium	412		3,998,638,028	3,998,638,028
3. Investment and development fund	418		95,607,779,802	95,607,779,802
4. Other funds under owners' equity	420		6,794,975,000	7,677,296,000
5. Retained earnings	421		1,558,144,439,787	1,522,308,592,231
- *Accumulated retained earnings to the end of previous year*	*421a*		*1,366,929,417,231*	*1,148,088,468,312*
- *Retained earnings this year*	*421b*		*191,215,022,556*	*374,220,123,919*
II. Funding and other funds	**430**		-	-
TOTAL RESOURCES	**440**		**2,098,860,354,273**	**2,083,458,538,369**

Son La, September 11, 2026

Preparer	Chief Accountant	General Director
		CÔNG TY CỔ PHẦN MÍA ĐƯỜNG SƠN LA M.S.D.N: 5500155321-C.T.C.P X. MAI SƠN - T. SƠN LA
Nguyen Thi Thuy	**Nguyen Thi Khuong**	**Dang Viet Anh**

SON LA SUGAR JOINT STOCK COMPANY

INCOME STATEMENT **B02-DN**

For the fiscal year ended June 30, 2026

Unit: VND

	ITEMS	Code	Notes	Current year	Previous year
1.	Revenue from sales of goods and rendering of services	01	VI.1	1,079,919,916,536	1,160,883,201,236
2.	Revenue deductions	02		-	-
3.	**Net revenue from sales of goods and rendering of services**	**10**		**1,079,919,916,536**	**1,160,883,201,236**
4.	Cost of sales	11	VI.2	894,655,775,200	780,144,092,465
5.	**Gross profit from sales of goods and rendering of services**	**20**		**185,264,141,336**	**380,739,108,771**
6.	Financial income	21	VI.3	47,568,870,226	38,035,969,027
7.	Financial expenses	22	VI.4	3,977,906,092	3,793,542,996
	In which: Interest expenses	*23*		*3,977,906,092*	*3,793,542,996*
8.	Selling expenses	25	VI.5	3,100,492,065	2,984,124,237
9.	General and administrative expenses	26	VI.6	25,804,167,445	31,478,414,920
10.	**Net operating profit**	**30**		**199,950,445,960**	**380,518,995,645**
11.	Other income	31	VI.7	133,113,526	800,129,387
12.	Other expenses	32	VI.8	313,650,054	166,159,573
13.	**Other profit**	**40**		**(180,536,528)**	**633,969,814**
14.	**Total accounting profit before tax**	**50**		**199,769,909,432**	**381,152,965,459**
15.	Current corporate income tax expense	51	VI.10	8,554,886,876	6,943,899,540
16.	**Net profit after corporate income tax**	**60**		**191,215,022,556**	**374,209,065,919**
17.	**Earnings per share**	**70**	**VI.11**	**18,864**	**37,552**

Son La, September 11, 2026

Preparer	**Chief Accountant**	**General Director**
Nguyen Thi Thuy	**Nguyen Thi Khuong**	**Dang Viet Anh**

CÔNG TY CỔ PHẦN MÍA ĐƯỜNG SƠN LA

M.S.D.N: 5500155321-C.T.C.P

X. MAI SƠN - T. SƠN LA

SON LA SUGAR JOINT STOCK COMPANY
CASH FLOW STATEMENT **B03-DN**
(Indirect method)
For the fiscal year ended June 30, 2026

Unit: VND

	ITEMS	Code	Notes	Current year	Previous year
I.	**Cash flows from operating activities**				
1.	***Accounting profit before tax***	***01***		***199,769,909,432***	***381,152,965,459***
2.	***Adjustments for:***				
-	Depreciation and amortization of fixed assets and investment properties	02		58,335,157,465	56,843,081,028
-	Provisions	03		316,311,144	25,281,553,415
-	Foreign exchange gains/losses arising from revaluation of monetary accounts denominated in foreign currency	04		-	-
-	Gains/(losses) from investment activities	05		(2,833,845,528)	(5,240,975,932)
-	Interest expenses	06		3,977,906,092	3,793,542,996
-	Other adjustments	07		-	-
3.	***Operating profit before changes in working capital***	***08***		***259,565,438,605***	***461,830,166,966***
-	(Increase)/decrease in receivables	09		290,970,865,558	(350,405,354,621)
-	(Increase)/decrease in inventories	10		19,424,464,542	(103,651,709,019)
-	Increase/(decrease) in payables	11		35,094,669,155	545,842,407
-	(Increase)/decrease in prepaid expenses	12		(15,119,401,717)	-
-	(Increase)/decrease in trading securities	13		-	-
-	Interest paid	14		(3,977,906,092)	(3,793,542,996)
-	Corporate income tax paid	15		(6,943,899,540)	(5,906,554,483)
-	Other receipts from operating activities	16		67,252,380	50,100,001
-	Other payments on operating activities	17		(8,328,607,380)	(7,661,551,000)
	Net cash flows from operating activities	***20***		***570,752,875,511***	***(8,992,602,745)***
II.	**Cash flows from investing activities**				
1.	Acquisition and construction of fixed assets and other non-current assets	21		(64,828,959,219)	(33,221,179,008)
2.	Proceeds from disposal of fixed assets and other non-current assets	22		2,195,747,386	4,988,970,000
3.	Cash outflow for lending, buying debt instrument of other entities	23		-	-
4.	Collections from borrowers and proceeds from sales of debt instruments of other entities	24		2,000,000,000	-
5.	Payment for investments in other entities	25		-	-
6.	Proceeds from sales of investments in other entities	26		-	-
7.	Interest, dividends and profits received	27		2,855,785,555	4,555,694,033
	Net cash flows from investing activities	***30***		***(57,777,426,278)***	***(23,676,514,975)***

SON LA SUGAR JOINT STOCK COMPANY
CASH FLOW STATEMENT *(continued)* **B03-DN**
(Indirect method)
For the fiscal year ended June 30, 2026

	ITEMS	Code	Notes	Current year	Previous year
III.	**Cash flows from financing activities**				
1.	Proceeds received from issuance of shares and receipt from contributions of the owners	31		-	-
2.	Repayment of capital contributions to owners and repurchase of issued shares	32		-	-
3.	Drawdown of borrowings	33		299,702,980,392	354,075,417,277
4.	Repayment of borrowings principal	34		(354,154,299,712)	(140,900,873,376)
5.	Repayment of finance lease principal	35		-	-
6.	Dividends and profits distributed to shareholders	36		(146,872,206,750)	(195,829,609,000)
	Net cash flows from financing activities	***40***		***(201,323,526,070)***	***17,344,934,901***
	Net cash flows during the year	**50**		**311,651,923,163**	**(15,324,182,819)**
	Cash and cash equivalents at the beginning of the year	**60**	**V.1**	**3,208,072,612**	**18,532,255,431**
	Cash and cash equivalents at the end of the year	**70**	**V.1**	**314,859,995,775**	**3,208,072,612**

Son La, September 11, 2026

Preparer	Chief Accountant	General Director
Nguyen Thi Thuy	**Nguyễn Thị Khương**	**Dang Viet Anh**

M.S.D.N: 5500155321 C.T.C.P CÔNG TY CỔ PHẦN MÍA ĐƯỜNG SƠN LA X. MAI SƠN - T. SƠN LA

I. CORPORATE INFORMATION

1. Structure of ownership

Son La Sugar Joint Stock Company, formerly a State-owned enterprise, was converted into a joint stock company according to Decision No. 2761/QD-UBND dated November 26, 2007 of the People's Committee of Son La province. The Company operates under Business Registration Certificate No. 5500155321 dated February 20, 2008 issued by the Department of Planning and Investment of Son La Province (now reorganized as Son La Department of Finance). During its operation, changes in business sector and the Company's charter capital have also been approved by Department of Planning and Investment of Son La Province (now reorganized as Son La Department of Finance) in the Business Registration Certificate, which has been amended eleven times, most recently on May 29, 2026.

The Company's shares have been officially listed on the Hanoi Stock Exchange (HNX) since October 16, 2012 with the stock code SLS.

The Company's headquarters is located at Km 34 Highway 6 Son La - Hanoi, Mai Son Commune, Son La Province.

2. Business sector

- Production and processing;
- Commercial business.

3. Business activities

Main business activities:

- Producing, processing and trading cane sugar, molasses and post-sugar products;
- Trading in fertilizers, nitrogenous fertilizer, pesticides, sugarcane seeds, slag and ash.

4. Normal course of business cycle

The Company's operating cycle is the period of time when raw materials are purchased for the production process to when they are converted into cash or easily convertible assets, usually not more than 12 months.

5. The characteristics of the business in the year that affect the financial statements

During the year, there were no events about the legal environment, market developments, business operations, management, finance, mergers, divisions, separations, changes in scale, etc., that affected the financial statements of the Company.

6. Employees

The total number of Company's employees as at June 30, 2026 was 439 people (as at June 30, 2025 was 330 people).

II. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

1. Accounting period

The Company's fiscal year runs from July 1 of one year to June 30 of the next year.

2. Accounting currency

The accounting currency is Vietnamese dong (VND).

III. APPLICABLE ACCOUNTING SYSTEM AND ACCOUNTING STANDARDS

1. Applicable accounting system

The Company applies the Vietnamese Corporate Accounting System promulgated together with Circular 200/2014/TT-BTC dated December 22, 2014 ("Circular 200"), Circular 53/2016/TT-BTC dated March 21, 2016 amending and supplementing a number of articles of Circular 200 of the Ministry of Finance guiding the corporate accounting regime.

The financial statements are prepared under the historical cost principle and in accordance with Vietnamese Accounting Standards. The accompanying financial statements are not intended to present the financial position, results of its operations and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

2. Declaration on compliance with Accounting Standards and Accounting System

The Board of Management ensures that the financial statements have been prepared and presented in accordance with the requirements of Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and prevailing legal regulations guiding the preparation and presentation of financial statements.

IV. SIGNIFICANT ACCOUNTING POLICIES

The following significant accounting policies have been adopted by the Company in the preparation of these financial statements. The accounting policies are consistent with the accounting policies applied in preparing the financial statements for the most recent financial year.

1. Recognition of cash and cash equivalents

Cash and cash equivalents comprise cash on hand, demand deposit and term deposit (not exceeding three months), cash in transit and short-term investments with maturity of not exceeding three months that can be easily transferred to cash without any risks in transferring at the date of the report. The identification of cash and cash equivalents is in accordance with Vietnamese Accounting Standard No. 24 "Cash Flow Statement".

2. Recognition of financial investments

a) Held-to-maturity investments

Held-to-maturity investments are those that the Management has the intention and ability to hold to maturity.

Held-to-maturity investments are initially recognized at cost. After initial recognition, if held-to-maturity investments have not been provided with provisions for doubtful debts in accordance with other regulations, these investments are recognized at their recoverable amounts. Any impairment in the value of an investment, if incurred, is charged to financial expenses in the income statement and is deducted directly from the value of the investment.

b) Investments in joint ventures, associates

Principle for determining joint ventures and associates: Based on the percentage of voting rights held by the Company.

Associates are all entities over which the Company has significant influence but not control, typically expressed through holding between 20% and 50% of the voting rights in those entities.

Investments in associates are initially recognized at cost. Profit distributions received by the Company from the accumulated profits of associates after the date on which control is acquired by the Company are recognized in the Company's income statement. Other distributions are treated as a return of the investments and are deducted from the investment value.

After initial recognition, these investments are measured at cost less allowance for diminution in investment value. Provisions for diminution in investment value are made when it is probable that there will be diminution in value of these investments at the balance sheet date. Provision for diminution in investment value is recognized in the income statement for the year.

c) Receivables from loans

This item reflects loans documented by promissory notes, contracts, or loan agreements between two parties, (excluding amounts presented under "Held-to-maturity investments"). Loans receivable are recognized at cost, being the disbursed amount of the loans.

At the financial statements' preparation date, loan receivables which have remaining recovery terms of 12 months or less or a business cycle are classified as current loan receivables, loan receivables which have remaining recovery terms of over 12 months or a business cycle are classified as non - current loan receivables.

Provisions for loan receivables are made based on the estimated loss at the financial statements' preparation date. Any increase or decrease of the provision for loan receivables is recognized in the income statement for the year.

3. Recognition of receivables

Receivables are amounts that can be collected from customers or other entities. Receivables are stated at carrying amount less provisions for doubtful debts.

The classification of receivables as trade receivables and other receivables is according to the following principles:

- ***Trade receivables:*** Including trade receivables arising from transactions of purchase and sale between the Company and the buyer who is independent of the Company.
- ***Other receivables:*** Including receivables of non-commercial nature, unrelated to purchase and sale transactions (such as receivables from interest on loans and deposits; payments on behalf of third parties entitled to receive back; receivables on property lending, etc.).

Receivables monitoring

Receivables shall be recorded in detail to original terms and remaining recovery terms as at the reporting date, original currencies and each object. At the financial statements' preparation date, receivables which have remaining recovery terms of 12 months or less or a business cycle are classified as current receivables, receivables which have remaining recovery terms of over 12 months or a business cycle are classified as non - current receivables.

Receivables are recognized not exceeding the recoverable amount.

Provision for doubtful debts

Provision for doubtful debts represents the value of receivables that the Company expects to be unable to recover at the balance sheet date. Increases or decreases in the provision balance are recorded into general and administrative expenses during the year. Provision for bad debts is made for each specific receivable, based on the overdue time to pay the principal according to the initial commitment (not taking into account the debt extension between the parties), or the expected loss.

4. Recognition of inventories

Inventories are determined based on the lower of cost and net realizable value. The determination complies with the provisions of Accounting Standard No. 02 - "Inventories", namely: the price of inventories comprises all costs of purchases, costs of conversion and other costs directly related to bringing the inventories to the current location and status. The net realizable value is determined as the estimated selling price minus (-) the estimated costs to complete the product and the estimated costs necessary to make the sale.

Method of inventory value calculation: Weighted average.

Method of inventory accounting: Perpetual inventory system.

Provision for devaluation in inventories: Provision for inventories is made for the expected losses due to devaluation (due to price declines, damage, poor quality, obsolescence, etc.) of raw materials and finished products owned by the Company based on the reasonable evidence of devaluation at the end of the fiscal year. Increases and decreases in the provision balance are recorded in cost of goods sold in the year.

5. Recognition of fixed assets and depreciation

Tangible fixed assets

Tangible fixed assets are measured at historical cost less accumulated depreciation.

The historical cost of a tangible fixed asset comprises its purchase price and any directly attributable costs of bringing the asset to the condition necessary for its intended use. The identification of historical cost of each type of tangible fixed assets is in accordance with Vietnamese Accounting Standard No. 03 - Tangible fixed assets.

Expenditures incurred after the initial recognition (costs of upgrading, renovation, maintenance, etc.) are recognized as operating expenses in the year. Where it can be clearly demonstrated that these expenses increase the expected future economic benefits of the use of fixed assets that exceed the initially assessed standard operating level, these expenses are capitalized as additional costs of the fixed asset.

When a tangible fixed asset is sold or disposed of, its historical cost and accumulated depreciation are removed from the balance sheet, and any gain or loss resulting from the disposal of the asset is included in the income statement.

Depreciation of tangible fixed assets is calculated using the straight-line method over estimated useful lives as follows:

Category of fixed assets	Useful life
Building and structures	06 - 50 years
Machinery and equipment	06 - 15 years
Means of transportation	06 - 15 years
Office equipment	03 - 08 years
Other tangible fixed assets	07 years

Intangible fixed assets

Intangible fixed assets are stated at historical cost less accumulated amortization.

Land use rights

Land use rights are recorded as intangible fixed assets when the Company is granted a certificate of land use right. The historical cost of land use rights includes all costs directly attributable to the acquisition of the land use right. Indefinite-term land use rights are not amortized.

Software program

Cost of software programs is determined to be the total actual expenses to acquire such software programs in case the software program is separable from the related hardware, semiconductor integrated circuit layout design in accordance with the law on intellectual property. Software programs are amortized on a straight-line basis over their estimated useful life.

Other regulations on management, use, depreciation of fixed assets

Other regulations on management, use and depreciation of fixed assets are implemented by the Company in accordance with Circular 45/2013/TT-BTC dated April 25, 2013 of the Minister of Finance and Circular 147/2016/TT-BTC dated October 13, 2016 amending and supplementing a number of articles of Circular 45/2013/TT-BTC and Circular 28/2017/TT-BTC dated April 12, 2017 of Minister of Finance amending and supplementing some articles of Circular 147/2016/TT-BTC.

6. Recognition for prepaid expenses

Prepaid expenses are expenses that have actually been incurred yet they are related to operating results of several accounting periods.

Prepaid expenses primarily include the value of tools and supplies, landscape and premises-related costs of the Company and other costs incurred during business operations of the Company and are considered likely to generate future economic benefits for the Company. These costs are amortized to the income statement on a straight-line basis, based on the useful lives or recovery periods estimated by the Company.

Prepaid expenses shall be recorded in detail by allocation period. As at the reporting date, prepaid expenses with an allocation period of no more than 12 months or a business cycle since the date of prepayment are classified as current prepaid expenses, expenses which have period over 12 months or over a business cycle since the date of prepayment are classified as non-current prepaid expenses.

7. Recognition of taxation

a) Value Added Tax (VAT)

The Company declares Value Added Tax ("VAT") under the credit method. VAT rates of 5% or 10% are applied depending on the type of product and goods, specifically:

- Sugar; by-products from sugar production, including molasses, bagasse, filter mud, sugar bags, tools and supplies: 10%.

- Herbicides and pesticides: 5%.

For the sugar bag products, sugar and sugar-based products, the Company is entitled to apply a reduction of VAT rate from 10% to 8% in accordance with Decree No. 174/2025/ND-CP dated June 30, 2025 of the Government.

b) Current corporate income tax

Current corporate income tax is calculated based on taxable income and tax rate in the current year.

The Company is exempt from corporate income tax for agricultural product processing activities according to the provisions of Decree No. 320/2025/ND-CP dated December 15, 2025 of the Government.

c) Other taxes

Other taxes are applied in accordance with current tax laws in Vietnam.

The Company's tax report will be subject to inspection by the local tax authorities. Because the application of laws and regulations on taxes on different types of transactions can be interpreted in different ways, the tax amounts presented in these financial statements may be adjusted following the final determination of the tax authorities.

8. Recognition of payables

Payables are stated at cost. The classification of payables as trade payables and other payables is according to the following principles:

- ***Trade payables:*** Including commercial payables arising from purchases of goods, services or assets.
- ***Other payables:*** Including payables of non-commercial nature, not related to transactions involving the purchase, sale or provision of goods and services (such as: Interest payable, dividends and profit payable, payment of social insurance and health insurance premiums, unemployment insurance, union funds, etc.).

Payables monitoring

Payables shall be specially recorded to original terms and remaining repayment terms as at the reporting date, original currencies and each object. At financial statements' preparation date, payables that have remaining repayment terms of 12 months or less or a business cycle are classified as current payables, payables that have remaining repayment terms of over 12 months or a business cycle are classified as non-current payables.

Liabilities are recognized no less than the amount payable.

9. Recognition of borrowings and finance lease liabilities

Borrowings and finance lease liabilities shall be specially recorded to each object, terms, original currencies. As at the financial statement's preparation date, borrowings and finance lease liabilities that have remaining repayment terms of 12 months or less or a business cycle are classified as short-term borrowings and finance lease liabilities, ones that have remaining repayment terms of over 12 months or a business cycle are classified as long-term borrowings and finance lease liabilities.

10. Recognition and capitalization of borrowing costs

Recognition of borrowing costs

Borrowing costs include interest expenses and expenses directly attributable to the borrowings (such as appraisal costs, audit costs, loan application costs, etc.).

Borrowing costs are recognized as financial expenses during the year as incurred (except capitalization cases according to regulations in Vietnamese Accounting Standards No. 16 "Borrowing costs").

Capitalized borrowing costs

Borrowing costs directly related to the construction or production of work-in-progress assets shall be accounted into the value of such assets (capitalized) after deducting gains from temporary investment activities of such borrowings. These borrowing costs are capitalized as part of the cost of assets when it is probable that they will result in future economic benefits to the Company and the costs can be measured reliably.

Capitalization of borrowing costs should cease when the necessary activities to bring the qualifying asset to its intended use or sale are complete. Borrowing costs then incurred are recognized as financial expenses.

During the year, the Company did not incur capitalized borrowing costs.

11. Recognition of accrued expenses

Accrued expenses include amounts payable for goods and services received from suppliers during the year but not yet paid due to the absence of invoices or incomplete accounting documents. These expenses are recognized in the reporting period based on the terms specified in the respective contracts. As at year-end, accrued expenses include: payable for transportation costs and other costs incurred that have been completed and accepted but for which sufficient supporting documents have not yet been obtained.

Basis of determining accrued expenses

Accrual of transportation costs: Based on the contracts signed by both parties.

Accrual of operating expenses incurred but not yet supported by sufficient documentation: Based on the accepted volume of work and the unit prices specified in the contracts.

12. Recognition principles and methods for provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event; it is probable that an outflow of economic benefits will be required to settle the obligation; and a reliable estimate can be made of the amount of the obligation. The recognition of provisions complies with the requirements of Vietnamese Accounting Standard (VAS) No. 18 – "Provisions, Contingent Assets and Contingent Liabilities". As at the end of the financial year, the Company recognized a provision for accrued salaries in respect of obligations incurred but not yet paid to employees.

Provision recognition method

Provisions are additionally recognized (or reversed) based on the difference between the required provision amount for the current year and the unused provision amount previously recognized in the accounting records.

13. Recognition of owners' equity

a) Recognition of owner's equity and share premium

Share capital is recognized according to the actual amount of capital contributed by shareholders. The contributed capital of the shareholders is recorded at the actual price of the issued shares, but is represented in detail of two criteria: the owner's contributed capital and the share premium.

Common shares are stated at par value. The excess of proceeds contributed over the par value of shares issued is recorded as share premium. Incremental costs directly attributable to the issue of ordinary shares, excluding tax effects, are recognized as a deduction from share premium.

b) Recognition of development and investment funds and other funds under owners' equity

According to the provisions of the Company's Charter, the allocation and use of the Investment and Development Fund and other funds under owners' equity shall be as follows:

- Purpose of use: Investment to expand production scale, business or intensive investment of the Company.
- Authority to make decisions on allocation and use of funds: General meeting of shareholders.

c) Recognition of retained earnings

Retained earnings reflect operating results (profit, loss) after Corporate Income Tax and profit distribution or loss settlement of the Company. Retained earnings are monitored in detail according to the operating results of each fiscal year (previous year, this year), and monitored by each content of profit distribution (appropriation of funds, supplementing the owner's investment capital).

14. Recognition of revenue

Revenue from sale of goods and finished products

Revenue from the sale of sugar, molasses, fertilizer, etc. is recognized when the transaction results are determined reliably and the Company is able to obtain economic benefits from these transactions. Revenue is recognized when the majority of risks and benefits of ownership of the goods have been transferred to the buyer. No revenue is recognized if there are significant uncertainties regarding the recovery of the funds or the possible return of funds.

Financial income

Financial income includes: Interest on deposits and loans, interest on late payment of goods, interest on bond investments, and other financial income.

Interest on deposits, loans, late payment interest, bond interest: Recorded on the basis of time and actual interest rate of each period, unless the ability to collect interest is uncertain.

15. Recognition of cost of sales

Cost of sales is recognized on the principle of matching with revenue.

In order to ensure the principle of prudence, expenses that exceed the normal level of inventories are immediately recognized in expenses during the period (after deducting compensation, if any), including: cost of direct materials consumed in excess of normal, labor costs, overhead costs not allocated to the value of products in stock, inventory loss, etc.

Deductions from cost of goods sold include: the reversal of provision for inventory devaluation at the end of the financial year (the difference when the required provision for the current year is lower than the provision made in the previous year).

16. Recognition of financial expenses

Financial expenses include: interest expenses. Interest expenses (including accruals) of the reporting period are fully recorded in the year.

17. Selling and General & administrative expenses

Selling expenses: Are actual expenses incurred in the process of selling products, goods, and providing services, including costs of offering, introducing products, advertising products, costs of preservation, packaging and transportation.

The Company did not incur deductions in selling expenses.

General & administrative expenses: General & administrative expenses include expenses for salaries of employees of the business management department (salaries, wages, allowances, etc.); social insurance, health insurance, trade union funding, unemployment insurance of enterprise management staff; cost of office materials, labor tools, depreciation of fixed assets used for enterprise management; land rent, license tax; provision for bad debts; outsourced services (electricity, water, telephone, fax, etc.); other monetary expenses.

Deductions from general and administrative expenses include: Reversal of provision for doubtful debt and reversal of provision for accrued salaries.

18. Related parties

Parties are considered to be related if one party has the ability to control or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control or common significant influence. Related parties can be companies or individuals, including close members of the family of the individual considered to be related.

In considering the relationship of related parties, the nature of the relationship is emphasized more than the legal form.

Transactions and balances with related parties during the year are presented in Note VIII.2.

19. Other accounting principles and methods

Construction in progress

Expenditures on construction in progress include expenses for investment in capital construction, procurement and overhaul of fixed assets (tangible and intangible fixed assets); expenses for renovation and upgrading of fixed assets.

V. ADDITIONAL INFORMATION FOR ITEMS IN THE BALANCE SHEET

1. Cash and cash equivalents

	Closing balance	Opening balance
Cash on hand	275,377,749	169,424,591
Cash at bank	81,884,618,026	3,038,648,021
Total	**82,159,995,775**	**3,208,072,612**
Cash equivalents (*)	232,700,000,000	-
Total Cash and Cash equivalents	**314,859,995,775**	**3,208,072,612**

(*) Cash equivalents are term deposits with maturities of 1 month at commercial banks, interest rates ranging from 3.8% to 4.75% per annum.

2. Financial investments

2.1 Held-to-maturity investments

	Closing balance			Opening balance		
	Cost	*Provision*	*Fair value*	*Cost*	*Provision*	*Fair value*
Long-term						
Bonds of Vietnam Joint Stock Commercial Bank for Industry and Trade	-	-	-	2,000,000,000	-	2,000,000,000
Total	-	-	-	**2,000,000,000**	-	**2,000,000,000**

2.2 Investment in associate

	Closing balance			Opening balance		
	Cost	*Provision*	*Fair value*	*Cost*	*Provision*	*Fair value*
To Hieu - Son La Agriculture Co., Ltd	9,600,000,000	-	9,600,000,000	9,600,000,000	-	9,600,000,000
Total	**9,600,000,000**	-	**9,600,000,000**	**9,600,000,000**	-	**9,600,000,000**

Details of the share capital and voting rights of each Company are as follows:

	Closing balance			Opening balance		
	Owners' capital contribution	*Shareholding proportion*	*Proportion of voting right*	*Owners' capital contribution*	*Shareholding proportion*	*Proportion of voting right*
To Hieu - Son La Agriculture Co., Ltd	31,875,600,000	30%	30%	31,875,600,000	30%	30%

A summary of the operations of joint venture and associate during the year is as follows:

The main activity of To Hieu - Son La Agriculture Company Limited during the year is growing sugarcane and corn and selling related agricultural products.

3. Current trade receivables

	Closing balance	Opening balance
Trade receivables from third parties	***144,548,240,060***	***207,081,171,957***
Phu An Sai Gon One Member Company Limited	-	18,583,630,137
An Ha Company Limited	35,838,156,439	96,994,655,793
Le Nam Ha Tien Company Limited	107,119,285,421	90,000,726,027
Others	1,590,798,200	1,502,160,000
Trade receivables from related parties	***503,442,972,539***	***701,533,898,223***
(Details of trade receivables from related parties are disclosed in Note VIII.2)		
Total	**647,991,212,599**	**908,615,070,180**

4. Short-term advance to suppliers

	Closing balance	Opening balance
Advances to third-party suppliers	***16,370,803,556***	***22,509,848,458***
Vu Le Technology Company Limited	2,964,219,200	3,214,322,886
Vinh Tri Limited Liability Company	6,963,752,001	6,963,752,001
Minh Danh Company Limited	2,788,326,989	3,366,507,694
Nguyen Nghia Company Limited	-	2,222,222,222
Others	3,654,505,366	6,743,043,655
Advances to related-party suppliers	-	-
Total	**16,370,803,556**	**22,509,848,458**

5. Receivables from short-term loans

	Closing balance			Opening balance		
	Cost	*Provision*	*Fair value*	*Cost*	*Provision*	*Fair value*
Bac Kan Cement Joint Stock Company	3,000,000,000	3,000,000,000	-	3,000,000,000	3,000,000,000	-
Truong Thinh Plastics Joint Stock Company	5,000,000,000	5,000,000,000	-	5,000,000,000	5,000,000,000	-
Road and Bridge Construction Joint Stock Company 19	1,400,000,000	1,400,000,000	-	1,400,000,000	1,400,000,000	-
Total	**9,400,000,000**	**9,400,000,000**	-	**9,400,000,000**	**9,400,000,000**	-

6. Other current receivables

	Closing balance		Opening balance	
	Value	*Provision*	*Value*	*Provision*
Other receivables from third parties	***73,046,152,418***	***184,549,461***	***102,406,453,015***	***218,641,204***
Receivables from investment in raw material areas	68,936,084,992	184,549,461	99,340,885,824	218,641,204
Advances	4,109,494,459	-	3,060,933,347	-
Other receivables	572,967	-	4,633,844	-
Other receivables from related parties	***300,000,000***	-	***500,000,000***	-
(Details of other receivables from related parties are disclosed in Note VIII.2)				
Total	**73,346,152,418**	**184,549,461**	**102,906,453,015**	**218,641,204**

7. Bad debts

Accounts receivable, overdue loans, or not overdue but unlikely to be recovered

	Closing balance			Opening balance		
	Cost	*Provision*	*Recoverable amount*	*Cost*	*Provision*	*Recoverable amount*
Bac Kan Cement Joint Stock Company	3,000,000,000	3,000,000,000	-	3,000,000,000	3,000,000,000	-
Road and Bridge Construction Joint Stock Company 19	1,400,000,000	1,400,000,000	-	1,400,000,000	1,400,000,000	-
Truong Thinh Plastics Joint Stock Company	5,000,000,000	5,000,000,000	-	5,000,000,000	5,000,000,000	-
Binh Anh Trading Company Limited	1,792,550,000	1,792,550,000	-	1,792,550,000	1,792,550,000	-
Others	343,648,991	306,709,461	36,939,530	365,527,160	340,801,204	24,725,956
Total	**11,536,198,991**	**11,499,259,461**	**36,939,530**	**11,558,077,160**	**11,533,351,204**	**24,725,956**

Company's assessment of the ability to recover overdue debts

The Company has assessed and made a provision for overdue debts and irrecoverable debts with appropriate caution. The Company will continue to implement measures to ensure that overdue debt is recovered.

Details of increase and decrease in provision for bad debts

	Current year	Previous year
Opening balance	11,533,351,204	11,555,633,517
Additional provision in the year	-	55,650,687
Provision reversal during the year	(34,091,743)	(77,933,000)
Writing off debt with provisions during the year	-	-
Closing balance	**11,499,259,461**	**11,533,351,204**

8. Inventories

	Closing balance		Opening balance	
	Value	*Provision*	*Value*	*Provision*
Raw materials	92,652,251,358	(18,852,795,287)	127,139,759,795	(24,492,392,400)
Tools, supplies	80,879,037	-	73,199,579	-
Finished goods	425,053,824,170	(11,073,000,000)	409,381,607,533	(1,383,000,000)
Goods	169,761,929	-	786,614,129	-
Total	**517,956,716,494**	**(29,925,795,287)**	**537,381,181,036**	**(25,875,392,400)**

Book value of inventories used as mortgages, pledge and guarantee for payable debts:

	VND
Raw materials	92,652,251,358
Tools, supplies	80,879,037
Finished goods	425,053,824,170
Goods	169,761,929
Total	**517,956,716,494**

The value of the above inventory is used as mortgage, pledge for the loan at Vietnam Joint Stock Commercial Bank for Industry and Trade - Son La branch. *(Details to Note V.19).*

Details of the increase, decrease in provision for devaluation of inventories:

	Current year	Previous year
Provision for devaluation of inventories at the beginning of year	**25,875,392,400**	**3,148,876,501**
Add: Provision is made for the year	4,197,000,000	24,180,714,851
Less: Use and reversal of provision during the year	(146,597,113)	(1,454,198,952)
Provision for devaluation of inventories at the end of year	**29,925,795,287**	**25,875,392,400**

9. Non-current prepaid expense

	Closing balance	Opening balance
Landscape and premises-related costs of the Company	10,906,474,071	-
Others	4,212,927,646	-
Total	**15,119,401,717**	**-**

10. Construction in progress

	Closing balance	Opening balance
Purchase of fixed assets	2,317,972,523	-
Investment project to upgrade equipment and produce refined sugar in 2015	3,578,711,650	3,578,711,650
Steel structure construction project for bagasse storage facility	-	3,080,652,853
Sludge residue drying shed construction project	2,529,564,042	-
9MW biomass power plant construction project	1,969,629,628	656,000,000
Other projects	2,796,593,013	1,824,794,677
Total	**13,192,470,856**	**9,140,159,180**

11. Increase and decrease of intangible fixed assets

	Land use right	Computer software	Total
HISTORICAL COST			
Opening balance	1,080,949,765	938,041,895	2,018,991,660
Purchase during the year	-	-	-
Closing balance	**1,080,949,765**	**938,041,895**	**2,018,991,660**
ACCUMULATED AMORTIZATION			
Opening balance	-	845,454,672	845,454,672
Amortization during the year	-	14,244,192	14,244,192
Closing balance	**-**	**859,698,864**	**859,698,864**
CARRYING VALUE			
Opening balance	1,080,949,765	92,587,223	1,173,536,988
Closing balance	**1,080,949,765**	**78,343,031**	**1,159,292,796**

In which:

The cost of intangible fixed assets as at June 30, 2026, fully amortized but still in use, is VND 795,600,000 (as at June 30, 2025, it is VND 795,600,000).

The carrying value of intangible fixed assets as at June 30, 2026, used as collateral for loan is VND 78,343,031 (as at June 30, 2025 is VND 92,587,223).

12. Increase or decrease in tangible fixed assets

	Buildings and structures	Machinery and equipment	Means of transportation and transmission	Office equipment	Other tangible fixed assets	Total
HISTORICAL COST						
Opening balance	197,106,460,293	815,610,662,160	14,096,823,047	3,235,777,305	452,727,273	1,030,502,450,078
Purchase during the year	8,591,907,201	7,938,065,085	-	1,999,510,468	-	18,529,482,754
Completed capital construction investment	16,070,812,846	32,345,780,855	-	-	-	48,416,593,701
Disposal	(11,046,153,454)	(10,054,407,528)	-	(397,028,759)	(452,727,273)	(21,950,317,014)
Closing balance	**210,723,026,886**	**845,840,100,572**	**14,096,823,047**	**4,838,259,014**	**-**	**1,075,498,209,519**
ACCUMULATED DEPRECIATION						
Opening balance	94,705,751,170	413,457,393,437	5,262,174,111	1,691,443,583	452,727,273	515,569,489,574
Depreciation during the year	7,335,055,247	49,649,941,681	1,095,838,584	240,077,761	-	58,320,913,273
Wear and tear during the year	67,252,380	-	-	-	-	67,252,380
Disposal	(11,043,558,697)	(7,839,314,872)	-	(397,028,759)	(452,727,273)	(19,732,629,601)
Closing balance	**91,064,500,100**	**455,268,020,246**	**6,358,012,695**	**1,534,492,585**	**-**	**554,225,025,626**
CARRYING VALUE						
Opening balance	102,400,709,123	402,153,268,723	8,834,648,936	1,544,333,722	-	514,932,960,504
Closing balance	**119,658,526,786**	**390,572,080,326**	**7,738,810,352**	**3,303,766,429**	**-**	**521,273,183,893**

In which:

The historical cost of tangible fixed assets as at June 30, 2026, fully depreciated but still in use, is VND 133,044,984,785 (as at June 30, 2025 is VND 136,778,152,745).

The carrying value of tangible fixed assets as at June 30, 2026 used as mortgage, pledge, or loan guarantee is VND 399,125,452,464 (as at June 30, 2025 is VND 453,872,699,449).

13. Current trade payables

	Closing balance		Opening balance	
	Value	*Able-to-pay amount*	*Value*	*Able-to-pay amount*
Trade payables to third parties	***71,479,757,151***	***71,479,757,151***	***41,354,431,137***	***41,354,431,137***
Anh Duong Consulting, and equipment technology Joint Stock Company	1,135,500,000	1,135,500,000	1,135,500,000	1,135,500,000
Song Gianh Joint Stock Corporation	6,343,010,266	6,343,010,266	6,071,994,500	6,071,994,500
Hiep Thanh Industry Joint Stock Company	4,551,150,035	4,551,150,035	4,551,150,035	4,551,150,035
Individuals transporting sugarcane	14,761,047,936	14,761,047,936	24,220,158,640	24,220,158,640
Payables for sugarcane purchases	37,670,756,848	37,670,756,848	-	-
Others	7,018,292,066	7,018,292,066	5,375,627,962	5,375,627,962
Trade payables to related parties	***5,168,736,292***	***5,168,736,292***	***4,200,287,754***	***4,200,287,754***
(Details of payables to related parties are disclosed in Note VIII.2)				
Total	**76,648,493,443**	**76,648,493,443**	**45,554,718,891**	**45,554,718,891**

14. Current advance from customers

	Closing balance	Opening balance
Current advance from third parties	***466,325,885***	***1,014,496,300***
Moc Chau Dairy Cattle Breeding Joint Stock Company	175,520,000	794,428,000
Mr. Pham Huu Quang	140,021,500	140,021,500
Others	150,784,385	80,046,800
Current advance from related parties	***8,505,292,800***	-
(Details of advances received from related parties are disclosed in Note VIII.2)		
Total	**8,971,618,685**	**1,014,496,300**

15. Statutory obligations

15.1 Taxes payable

	Opening balance	Payable in the year	Paid amount in the year	Closing balance
Output value-added tax	17,715,281,058	68,083,993,256	80,292,800,897	5,506,473,417
Value-added tax on imports	-	3,716,596,851	3,716,596,851	-
Import and export tax	-	175,495,073	175,495,073	-
Corporate income tax	6,943,899,540	8,554,886,876	6,943,899,540	8,554,886,876
Personal income tax	36,895,581	7,632,606,782	7,507,610,169	161,892,194
Natural resource consumption tax	-	45,632,300	45,632,300	-
Land rent, land tax	-	644,528,916	644,528,916	-
Fees, charges, and other payables	-	1,913,341,224	1,912,261,974	1,079,250
Total	**24,696,076,179**	**90,767,081,278**	**101,238,825,720**	**14,224,331,737**

15.2 Taxes receivable

	Opening balance	Paid amount in the year	Payable in the year	Closing balance
Value added tax on imported goods	-	28,551,030	12,372,113	16,178,917
Total	-	**28,551,030**	**12,372,113**	**16,178,917**

16. Current accrued expenses

	Closing balance	Opening balance
Cost of sugarcane transportation	4,305,617,644	-
Other accrued expenses	718,170,414	19,444,414
Total	**5,023,788,058**	**19,444,414**

17. Other current payables

	Closing balance	Opening balance
Trade Union fee	434,219,826	359,207,206
Social insurance, health insurance, unemployment insurance	807,508,012	-
Short-term deposits received	1,762,918,210	717,918,210
Dividends and profits payable	37,164,000	30,195,750
Others	1,196,599,845	670,653,972
Total	**4,238,409,893**	**1,777,975,138**

18. Provision for short-term payables

	Closing balance	Opening balance
Salary provision	2,000,000,000	5,700,000,000
Total	**2,000,000,000**	**5,700,000,000**

19. Loans and finance lease liabilities

	Opening balance		During the year		Closing balance	
	Value	*Able-to-pay amount*	*Increase*	*Decrease*	*Value*	*Able-to-pay amount*
Short-term loans	**274,883,587,181**	**274,883,587,181**	**299,702,980,392**	**354,154,299,712**	**220,432,267,861**	**220,432,267,861**
Vietnam Joint Stock Commercial Bank for Industry and Trade - Son La branch (i)	225,636,201,460	225,636,201,460	219,421,604,579	251,712,898,489	193,344,907,550	193,344,907,550
Joint Stock Commercial Bank for Investment and Development of Vietnam (ii)	49,247,385,721	49,247,385,721	80,281,375,813	102,441,401,223	27,087,360,311	27,087,360,311
Total	**274,883,587,181**	**274,883,587,181**	**299,702,980,392**	**354,154,299,712**	**220,432,267,861**	**220,432,267,861**

(i) Short-term borrowings from Vietnam Joint Stock Commercial Bank for Industry and Trade – Son La Branch, under Credit Limit Loan Agreement No. 06.03/2025-HDCVHM/NHCT190-SLS dated March 18, 2025 and Credit Limit Loan Agreement No. 06.27/2026-HDCVHM/NHCT190-SLS dated March 02, 2026. The borrowings are intended to supplement working capital for production and business activities in accordance with the Company's registered business lines (excluding petroleum trading activities). The credit limit is VND 400 billion from September to the end of October each year and VND 500 billion from November to the end of August of the following year. The credit limit is maintained until February 28, 2026 and February 28, 2027, respectively. The loan term is determined according to each debt acknowledgment note but shall not exceed 6 months for activities related to sugarcane production and its by-products, and shall not exceed 12 months for capital investment in raw material areas. Interest rates are subject to adjustment and are specified in each debt acknowledgment note.
These borrowings are secured by the following collateral agreements:
- Movable Asset Mortgage Agreement No. 05.38/2024/HDBD/NHCT190 dated February 23, 2024;
- Asset Mortgage Agreement No. 06.38/2024/HDBD/NHCT190 dated February 23, 2024;
- Inventory Mortgage Agreement No. 07.38/2024/HDBD/NHCT190 dated February 23, 2024;
- Receivables Mortgage Agreement No. 08.38/2024/HDBD/NHCT190 dated February 23, 2024.

(ii) Short-term borrowings from Joint Stock Commercial Bank for Investment and Development of Vietnam – Son La Branch, under Credit Limit Loan Agreement No. 01/2026/951311/HDTD dated January 22, 2026. The credit limit is VND 230 billion from December 2025 to May 2026 and the credit limit is VND 180 billion from June 2026 to November 2026. The borrowings are intended to supplement working capital for production and business activities. The facility is available from the date of execution of the agreement until November 30, 2026, the loan term and interest rate are determined according to each debt acknowledgment note. These borrowings are secured by the following collateral agreements:
- Master Mortgage Agreement for receivables No. 01/2025/951311/HDBD dated April 24, 2025;
- Asset Mortgage Agreement No. 02/2025/951311/HDBD dated April 24, 2025;
- Asset Mortgage Agreement No. 03/2025/951311/HDBD dated April 24, 2025.

20. Owners' equity

20.1 Changes in owners' equity

	Share capital	Share premium	Development investment fund	Other funds under owners' equity	Retained earnings	Total
Opening balance of previous year	**97,919,450,000**	**3,998,638,028**	**45,607,779,802**	**8,801,036,000**	**1,398,427,368,312**	**1,554,754,272,142**
Profit in the previous year	-	-	-	-	374,209,065,919	374,209,065,919
Dividends paid to shareholders	-	-	-	-	(195,838,900,000)	(195,838,900,000)
Appropriation of funds	-	-	50,000,000,000	-	(54,500,000,000)	(4,500,000,000)
Use of funds	-	-	-	(1,123,740,000)	-	(1,123,740,000)
Other increase	-	-	-	-	11,058,000	11,058,000
Closing balance of previous year/Opening balance of current year	**97,919,450,000**	**3,998,638,028**	**95,607,779,802**	**7,677,296,000**	**1,522,308,592,231**	**1,727,511,756,061**
Profit in current year	-	-	-	-	191,215,022,556	191,215,022,556
Dividends paid to shareholders	-	-	-	-	(146,879,175,000)	(146,879,175,000)
Appropriation of funds	-	-	-	2,000,000,000	(8,500,000,000)	(6,500,000,000)
Use of funds	-	-	-	(2,882,321,000)	-	(2,882,321,000)
Closing balance of current year	**97,919,450,000**	**3,998,638,028**	**95,607,779,802**	**6,794,975,000**	**1,558,144,439,787**	**1,762,465,282,617**

During the year, the Company distributed funds and paid dividends to shareholders according to the Resolution of the 2025 Annual General Meeting of Shareholders No. 01/NQ-DHDCDTN2025 dated September 23, 2025. Accordingly, the Company divided cash dividends at the rate of 150% of charter capital.

Other funds under owners' equity are used during the year to serve investment and development of raw material areas.

20.2 Details of owners' equity

	Closing balance	Opening balance
Ms. Tran Thi Thai	26,860,600,000	26,860,600,000
Thai Lien Company Limited	14,688,000,000	14,688,000,000
Mr. Dang Viet Anh	9,638,780,000	9,638,780,000
Employees and Shareholders	46,732,070,000	46,732,070,000
Total	**97,919,450,000**	**97,919,450,000**

Capital transactions with owners and dividend, profit distribution

	Current year	Previous year
Owners' contributed capital		
+ At the beginning of the year	97,919,450,000	97,919,450,000
+ Increase during the year	-	-
+ At the end of the year	**97,919,450,000**	**97,919,450,000**
Dividends and profits distributed	146,879,175,000	195,838,900,000

Shares	Closing balance	Opening balance
Authorized shares	9,791,945	9,791,945
Issued shares	9,791,945	9,791,945
- *Common shares*	*9,791,945*	*9,791,945*
Repurchased shares	-	-
Shares in circulation	9,791,945	9,791,945
- *Common shares*	*9,791,945*	*9,791,945*

Par value of outstanding shares: VND 10,000

21. Off-balance sheet items

Bad debts written off

Details of bad debts settled in 10 years are as follows:

Content	Debt amount (VND)	Year of debt written off	Reasons for debt write-off
Receivables from investments in raw material areas existed from 2007 to 2013	359,716,531	2018	Irrecoverable debts.
Receivables from investments in raw material areas existed from 2014 to 2020	147,605,180	2023	Irrecoverable debts.

VI. ADDITIONAL INFORMATION FOR ITEMS IN THE INCOME STATEMENT

1. Revenue from sales of goods and rendering of services

	Current year	Previous year
Revenue from sugar, molasses, filter mud and bagasse	1,017,722,342,336	1,071,946,901,607
Revenue from microbiological products and fermented sludge-based fertilizers	1,724,038,096	4,577,400,000
Revenue from fertilizers, pesticides, and sugarcane seeds	59,981,902,381	83,851,523,159
Other revenue	491,633,723	507,376,470
Total	**1,079,919,916,536**	**1,160,883,201,236**

<u>**In which:**</u>	Current year	Previous year
Revenue from third parties	308,273,983,943	306,596,143,147
Revenue from related parties	771,645,932,593	854,287,058,089
Total	**1,079,919,916,536**	**1,160,883,201,236**

2. Cost of sales

	Current year	Previous year
Cost of sugar, molasses, filter mud and bagasse	829,797,018,575	671,418,881,070
Cost of microbiological products and fermented sludge-based fertilizers	2,188,493,794	4,038,153,197
Cost of fertilizers, pesticides, and sugarcane seeds	58,587,645,935	80,777,291,684
Cost of other activities	32,214,009	305,930,786
Provision for/Reversal of provision for inventory	4,050,402,887	23,603,835,728
Total	**894,655,775,200**	**780,144,092,465**

3. Financial income

	Current year	Previous year
Interest on deposits and loans	963,088,752	1,121,426,781
Interest on bond investments	113,500,000	133,000,000
Dividends and profits received	-	335,298,004
Interest on loan from investment for raw material areas	1,779,196,803	2,965,969,248
Interest on deferred payment sales	44,618,044,671	33,349,724,994
Others	95,040,000	130,550,000
Total	**47,568,870,226**	**38,035,969,027**

4. Financial expenses

	Current year	Previous year
Interest expenses	3,977,906,092	3,793,542,996
Total	**3,977,906,092**	**3,793,542,996**

5. Selling expenses

	Current year	Previous year
Materials and packaging expenses	248,247,465	195,109,322
Depreciation and amortisation of fixed assets	113,517,360	113,517,360
Outsourced services expenses	2,627,649,981	2,591,416,596
Other monetary expenses	111,077,259	84,080,959
Total	**3,100,492,065**	**2,984,124,237**

6. General and administrative expenses

	Current year	Previous year
Labour costs	14,053,752,379	13,401,831,736
Materials expenses	279,868,558	699,301,112
Office supplies	2,051,048,535	294,125,472
Depreciation and amortisation of fixed assets	1,222,039,888	909,886,860
Taxes, charges and fees	1,155,308,793	596,792,751
Provision expenses	-	1,677,717,687
Outsourced services expenses	4,582,257,872	8,844,700,044
Other monetary expenses	6,193,983,163	5,054,059,258
Total	**29,538,259,188**	**31,478,414,920**

Reductions in general and administrative expenses

	Current year	Previous year
Reversal of the salary provision	3,700,000,000	-
Reversal of the allowance for doubtful receivables	34,091,743	-
Total	**3,734,091,743**	-

7. Other income

	Current year	Previous year
Income from the disposal of materials and scrap	99,272,728	685,281,899
Leasing of kiosks and associated utility charges (electricity and water)	22,821,786	68,988,943
Others	11,019,012	45,858,545
Total	**133,113,526**	**800,129,387**

8. Other expenses

	Current year	Previous year
Penalties	71,035,156	125,387,043
Fixed asset disposal expenses	21,940,027	-
Others	220,674,871	40,772,530
Total	**313,650,054**	**166,159,573**

9. Cost by nature

	Current year	Previous year
Raw material costs	690,287,642,614	656,511,095,440
Labor costs	57,335,995,851	50,739,465,113
Tools and supplies expenses	1,038,138,189	122,759,865
Depreciation and amortisation of fixed assets	58,335,157,465	56,843,081,028
Provision expenses	316,311,144	25,281,553,415
Outsourced services expenses	64,813,866,780	53,438,771,290
Other monetary expenses	9,983,107,139	7,683,888,865
Total	**882,110,219,182**	**850,620,615,016**

10. Current Corporate Income Tax Expense

	Current year	Previous year
Current corporate income tax expense is calculated based on taxable income of the current year	8,554,886,876	6,943,899,540
Total	**8,554,886,876**	**6,943,899,540**

Current corporate income tax payables are determined based on the taxable income for the current year. The Company's taxable income is different from the accounting profit reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years, and it also excludes items that are non-taxable or non-deductible for tax purposes. The current corporate income tax payable of the Company is calculated based on the tax rates that have been enacted as of the end of the financial year.

Details of current corporate income tax expenses incurred by the Company during the year are as follows:

	Current year	Previous year
Net profit before tax	**199,769,909,432**	**381,152,965,459**
Activities exempt from Corporate Income Tax	*157,259,525,963*	*346,823,778,115*
Activities not exempt from Corporate Income Tax	*42,510,383,469*	*34,329,187,344*
Adjustments to increase/(decrease) accounting profit	**23,378,537,969**	**3,582,495,011**
Adjustments of increase	23,378,537,969	3,582,495,011
Non-deductible expenses	23,378,537,969	3,582,495,011
Activities exempt from Corporate Income Tax	*23,114,487,058*	*3,192,184,655*
Activities not exempt from Corporate Income Tax	*264,050,911*	*390,310,356*
Adjustments of decrease	-	-
Income from non-taxable activities	-	-
Adjusted profit before tax excluding losses of the previous year	**223,148,447,401**	**384,735,460,470**
Previous year's loss carried forward	-	-
Income from activities exempt from corporate income tax	180,374,013,021	350,015,962,770
Taxable income from other activities	42,774,434,380	34,719,497,700
Tax rate	20%	20%
Estimated current corporate income tax payable	**8,554,886,876**	**6,943,899,540**

11. Basic earnings per share

Basic earnings per share is calculated by dividing the profit or loss after tax attributable to the shareholders of the Company's common shares by the weighted average number of common shares outstanding during the year.

The company uses the following information to calculate basic earnings per share:

	Current year	Previous year
Accounting profit after corporate income tax	191,215,022,556	374,209,065,919
Adjustments to increase or decrease accounting profits to determine allocated profits to common shareholders:	-	-
Profit attributable to ordinary shareholders of the Company	191,215,022,556	374,209,065,919
Bonus and welfare fund in the year (*)	6,500,000,000	6,500,000,000
Weighted average number of ordinary shares outstanding during the year (**)	9,791,945	9,791,945
Basic earnings per share	**18,864**	**37,552**

(*): According to Resolution of the 2025 Annual General Meeting of Shareholders No. 01/NQ-DHDCDTN2025 dated September 23, 2025, the Company appropriated VND 6,500,000,000 from the profit of the fiscal year 2024–2025 to the bonus and welfare fund, and the bonus funds for the Board of Directors, the Board of Supervisors, and the Board of Management. Accordingly, the basic earnings per share for the previous year decreased from VND 37,756 per share to VND 37,552 per share.

In the fiscal year 2025–2026, the Company provisionally estimates the appropriation to the bonus and welfare fund from the profit of the fiscal year 2025–2026 to be the same amount as the appropriation made in the previous year.

(**) The weighted average number of ordinary shares outstanding during the year is determined as follows:

	Current year	Previous year
Weighted average number of ordinary shares outstanding at the beginning of the year	9,791,945	9,791,945
Average number of additional shares issued during the year	-	-
Less: Average number of treasury shares repurchased during the year	-	-
Weighted average number of ordinary shares outstanding during the year	9,791,945	9,791,945

VII. ADDITIONAL INFORMATION FOR ITEMS IN THE CASH FLOW STATEMENT

1. Non cash transactions

	Current year	Previous year
Bank borrowings paid directly to suppliers, borrowings to pay employee salaries	126,177,963,119	195,330,417,277
Total	**126,177,963,119**	**195,330,417,277**

VIII. OTHER INFORMATION

1. Subsequent events after balance sheet date

The Board of Management of the Company confirms that, in all material respects, there are no subsequent events after the balance sheet date that affect the financial position and operations of the Company that require adjustments or disclosures in the financial statements for the fiscal year ended June 30, 2026.

2. Transactions with related parties

A party is considered as related if it can control the other parties or has significant influence on the other party in making financial and operating decisions. Related parties comprise enterprises, including parent companies and subsidiaries, and individuals that, directly or indirectly through one or more intermediaries, control, are controlled by, or are under common control with the Company. Associates, individuals owning, directly or indirectly, an interest in the voting rights of the Company that gives them significant influence on the enterprise, key management personnel, including directors and officers, close members of the family of these individuals or associates and companies associated with these individuals also constitute related parties.

2.1 Transactions with key management personnel

Key management members and related individuals include: members of the Board of Directors, Board of Supervisors, Board of Management, Chief Accountant and close members in the family of these individuals.

Transactions with members of the Board of Directors, Board of Supervisors, Board of Management, Chief Accountant of the Company arising during the year, details are as follows:

	Current year	Previous year
Income of key management members		
Mr. Dang Viet Anh	929,219,354	930,300,000
Mr. Tran Ngoc Hieu	1,701,602,646	1,786,928,000
Ms. Tran Thi Bich Nhi	102,155,555	337,900,000
Mr. Thai Van Hung	1,053,400,000	1,113,000,000
Mr. Nguyen Truong Chinh	253,400,000	327,900,000
Ms. Tran Thi Mui	171,800,000	(*)
Ms. Nguyen Thi Thuy	102,155,555	272,900,000
Mr. Nguyen Khanh Tuong	171,800,000	(*)
Mr. Nguyen Van Tai	465,864,000	475,940,000
Mr. Nguyen Van Dai	348,586,580	338,940,000
Ms. Nguyen Thi Khuong	454,769,689	392,440,000

(*) In the previous year, these individuals were not related parties of the Company.

	Current year	Previous year
Advances received from the Company		
Mr. Thai Van Hung	100,000,000	-
Advances repayment		
Mr. Tran Ngoc Hieu	-	100,000,000
Mr. Dang Viet Anh	300,000,000	-

	Current year	Previous year
Dividends received from the Company		
Mr. Dang Viet Anh	14,458,170,000	19,277,560,000
Mr. Tran Ngoc Hieu	1,975,965,000	2,634,620,000
Ms. Nguyen Thi Khuong	13,860,000	18,480,000

At the end of the fiscal year, the receivable and payable balances with key management members are as follows:

Other current receivables (Detailed note for item V.6)

Advances	Closing balance	Opening balance
Mr. Tran Ngoc Hieu	200,000,000	200,000,000
Mr. Dang Viet Anh	-	300,000,000
Mr. Thai Van Hung	100,000,000	-
Total	**300,000,000**	**500,000,000**

2.2 Other related parties

The list of other related parties to the Company includes:

Related parties	Relationship
Kim Ha Viet Company Limited	Mr. Dang Viet Anh – Vice Chairman of the Board of Directors of the Company – is the Chairman of the Members' Council of Kim Ha Viet Company Limited
Kon Tum Sugar Joint Stock Company	Mr. Tran Ngoc Hieu – Chairman of the Board of Directors of the Company – is the Chairman of the Board of Directors of Kon Tum Sugar Joint Stock Company
Tuy Hoa Sugar Cane and Sugar Joint Stock Company	Ms. Dang Thi Thu Hang - Chairwoman of the Board of Directors of Tuy Hoa Sugar Cane and Sugar Joint Stock Company, is the sister of Mr. Dang Viet Anh - Vice Chairman of the Board of Directors of Son La Sugar Joint Stock Company
Soc Trang Sugar Corporation	Mr. Tran Ngoc Hieu – Chairman of the Board of Directors – is the General Director of Soc Trang Sugar Corporation
Can Tho Sugar Joint Stock Company	Mr. Tran Ngoc Hieu – Chairman of the Board of Directors of the Company – is the Chairman of the Board of Directors of Can Tho Sugar Joint Stock Company
Viet Kingdom Investment Corporation	Ms. Ta Ngoc Huong - General Director of Viet Kingdom Investment Corporation, is the wife of Mr. Tran Ngoc Hieu - Chairman of the Board of Directors of Son La Sugar Joint Stock Company
Nam Phuong Ha Tien Company Limited Member	Ms. Dang Thi Thu Hang - Owner of Nam Phuong Ha Tien Company Limited Member *(Dissolved on March 30, 2026)* is the sister of Mr. Dang Viet Anh - Vice Chairman of the Board of Directors of Son La Sugar Joint Stock Company
Thai Lien Company Limited	Shareholder
To Hieu - Son La Agriculture Company Limited	Joint venture and associate
Tra Vinh Sugar Joint Stock Company	Mr. Tran Ngoc Hieu – Chairman of the Board of Directors – is the General Director of Tra Vinh Sugar Joint Stock Company
Grain Import Export Joint Stock Company	Mr. Dang Viet Anh – Vice Chairman of the Board of Directors – is the General Director of Grain Import Export Joint Stock Company
Can Tho Mechanical Electrical Machinery Joint Stock Company	Ms. Dang Thi Thu Hang - Chairman of the Board of Directors of Can Tho Mechanical Electrical Machinery Joint Stock Company is the sister of Mr. Dang Viet Anh - Vice Chairman of the Board of Directors of Son La Sugar Joint Stock Company

Related parties	Relationship
Thien Thien Phuc Trading Company Limited	Ms. Dang Thi Thu Hang - Capital-contributing member of Thien Thien Phuc Trading Company Limited is the sister of Mr. Dang Viet Anh - Vice Chairman of the Board of Directors of Son La Sugar Joint Stock Company
Thai Minh Anh Vietnam Company Limited	Ms. Le Thi Sang, the legal representative of Thai Minh Anh Vietnam Company Limited *(In the process of dissolution)* is the wife of Mr. Dang Viet Anh - Vice Chairman of the Board of Directors of Son La Sugar Joint Stock Company
Thai Minh Anh Vietnam Trading and Services Company Limited	Ms. Le Thi Sang, the legal representative of Thai Minh Anh Vietnam Trading and Services Company Limited *(Established on January 9, 2026)* is the wife of Mr. Dang Viet Anh - Vice Chairman of the Board of Directors of Son La Sugar Joint Stock Company
Tipharco Pharmaceutical Joint Stock Company	Mr. Dang Viet Anh – Vice Chairman of the Board of Directors of the Company – is the Chairman of the Board of Directors of Tipharco Pharmaceutical Joint Stock Company

Transactions with these related parties during the year are as follows:

	Current year	Previous year
Kim Ha Viet Company Limited		
Sale of goods	143,261,944,444	200,858,438,094
Interest on late payment of goods	8,477,148,578	5,442,479,646
Purchases of supplies	32,022,073,724	22,988,459,720
Thai Lien Company Limited		
Sale of goods	68,328,432,593	81,523,809,525
Interest on late payment of goods	376,531,507	1,834,538,111
Dividends paid	22,032,000,000	29,376,000,000
Viet Kingdom Investment Corporation		
Sale of goods	146,759,259,259	116,760,266,666
Interest on late payment of goods	6,090,988,895	4,235,730,393
Nam Phuong Ha Tien Company Limited Member (**)		
Sale of goods	-	49,714,285,713
Interest on late payment of goods	801,267,124	1,743,801,367
To Hieu - Son La Agriculture Company Limited		
Sale of goods	-	1,096,924,761
Purchase of raw sugar cane	5,758,750,980	7,379,331,471
Repayment of sugarcane purchase advances	-	96,837,755
Distributed dividends	-	335,298,004
Interest on sugarcane investment loans	-	14,217,428
Collection of sugarcane investment loans	41,860,000	380,689,277
Tra Vinh Sugar Joint Stock Company		
Sale of goods	42,814,814,814	137,904,761,903
Interest on late payment of goods	4,338,704,381	154,421,919
Soc Trang Sugar Corporation		
Purchase of supplies	196,270,000	-
Grain Import Export Joint Stock Company		
Sale of goods	212,407,407,408	216,952,380,951
Interest on late payment of goods	6,622,210,957	7,023,228,766

	Current year	Previous year
Can Tho Mechanical Electrical Machinery JSC		
Sale of goods	53,694,444,445	-
Interest on late payment of goods	605,580,136	-
Thien Thien Phuc Trading Company Limited		
Sale of goods	104,379,629,630	49,476,190,476
Interest on late payment of goods	5,571,072,055	3,706,856,852
Thai Minh Anh Vietnam Company Limited (**)		
Purchases of services	761,240,084	3,502,172,621
Thai Minh Anh Vietnam Trading and Services Company Limited (*)		
Purchases of services	398,957,392	

(*) These entities became related parties of the Company during the year. Transactions with these entities in the current year are presented from the date on which they became related parties.

(**) These entities were no longer related parties of the Company during the year. Transactions with these entities in the current year are presented for the period from the beginning of the fiscal year up to the date on which they ceased to be related parties.

At the end of the fiscal year, the balances of receivables and payables with other related parties are as follows:

<u>Current trade receivables (Detailed note for item V.3)</u>

	Closing balance	Opening balance
Kim Ha Viet Company Limited	122,317,928,156	194,498,928,321
Viet Kingdom Investment Corporation	126,175,685,617	105,016,787,024
Nam Phuong Ha Tien Company Limited Member (**)	-	46,408,849,315
Thai Lien Company Limited	-	11,779,013,699
Tra Vinh Sugar Joint Stock Company	40,172,772,602	84,854,421,919
Can Tho Mechanical Electrical Machinery JSC	38,683,442,054	-
Grain Import Export Joint Stock Company	114,223,636,986	167,088,986,301
Thien Thien Phuc Trading Company Limited	61,869,507,124	91,886,911,644
Total	**503,442,972,539**	**701,533,898,223**

<u>Current trade payables (Detailed note for item V.13)</u>

	Closing balance	Opening balance
To Hieu - Son La Agriculture Company Limited	120,595,838	155,815,748
Kim Ha Viet Company Limited	4,961,564,334	3,993,682,366
Thai Minh Anh Vietnam Company Limited (**)	-	50,789,640
Thai Minh Anh Vietnam Trading and Services Company Limited (*)	86,576,120	
Total	**5,168,736,292**	**4,200,287,754**

<u>Current advance from customers (Detailed note for item V.14)</u>

	Closing balance	Opening balance
Thai Lien Company Limited	8,505,292,800	-
Total	**8,505,292,800**	**-**

(*) These entities became related parties of the Company during the year. At the beginning of the year, they were not related parties.

(**) These entities were no longer related parties of the Company as at June 30, 2026.

Pricing policy for transactions between the Company and other related parties

Goods and services from related parties are purchased at agreed prices.

Receivables are unsecured and will be paid in cash. No allowance for doubtful debts has been made for receivables from related parties.

3. Comparative figures

Comparative information presented is based on figures from the Financial Statements for the fiscal year ended June 30, 2025, which have been audited by BDO Audit Services Company Limited.

Son La, September 11, 2026

Preparer	Chief Accountant	General Director
Nguyen Thi Thuy	Nguyen Thi Khuong	Dang Viet Anh

CÔNG TY CỔ PHẦN MÍA ĐƯỜNG SƠN LA
M.S.D.N: 5500155321-C.T.C.P * X. MAI SƠN - T. SƠN LA *