

**KON TUM SUGAR
JOINT STOCK COMPANY**

SOCIALIST REPUBLIC OF VIETNAM
Independence – Liberty – Happiness

No.: 157/CV-KTS

(Regarding: Audited Financial
statement for accounting year 2024-
2025 – operating period from
01/07/2024 to 30/06/2025)

Quang Ngai, 04 September, 2025

PERIODIC FINANCIAL STATEMENT REPORT

Dear: Hanoi Stock Exchange

Complying with the regulations in term 3, Article 14, Circular no. 96/2020/TT-BTC on November 16, 2020, by the Ministry of Finance about instructions on publishing information on the stock market, Kon Tum Sugar Joint Stock Company shall publish information about the financial statement (BCTC) in accounting year 2024-2025 to Hanoi Stock Exchange as follows:

1. Company name: **Kon Tum Sugar Joint Stock Company**

- Stock symbol: **KTS**
- Address: Kon Ro Bang 1 Hamlet, Ngok Bay Commune, Quang Ngai Province
- Contact number: Tel: 02606.289549 Fax: 02603.916168
- Email: ctyduongkontum@yahoo.com.vn; Website: ktsduongkontum.vn

BCTC for accounting year 2024-2025 (from 01/07/2024 to 30/06/2025)

☒ Independent BCTC (a listed organization without a branch company and with a higher-level accounting entity with subordinate units);

☐ Combined BCTC (a listed organization with branch company(ies));

☐ Combined BCTC (listed organization with an accounting entity under an independent accounting system).

- Situations where an explanation must be provided:

+ The audit department presented an opinion that was not an unqualified opinion regarding the BCTC (for BCTC audited in 2024-2025):

☐ Yes

☒ No

Written explanation if "yes" was ticked:

☐ Yes

☒ No

+ Profit after tax during the report period has a difference of more than 5% before and after auditing, shifting from loss to profit or vice versa (for BCTC audited in 2024-2025):

☐ Yes

☒ No

Written explanation if "yes" was ticked:

☐ Yes

☒ No

+ Profit after CIT in the income statement of the report period has a change of 10% or above compared to the last year report of the same period:

☒ Yes

☐ No

Written explanation if "yes" was ticked:

☒ Yes

☐ No

+ Profit after tax during the report period suffers a loss, shifting from profit in the last year report of the same period to loss in this year's period, or vice versa:

☐ Yes

☐ No

Written explanation if "yes" was ticked:

☐ Yes

☐ No

This information has been published on the company's informative electronic website on: 04/09/2025 at the website link: ktsduongkontum.vn/Quan hệ cổ đông.

We hereby commit that the above information is true and completely take responsibilities before the laws regarding the content of the published information.

KON TUM SUGAR JOINT STOCK COMPANY

Attached documents:

- BCTC audited in 2024-2025
- Written explanation of business performance of accounting year 2024-2025.



TỔNG GIÁM ĐỐC
Đặng Thị Thu Hằng

**KON TUM SUGAR
JOINT STOCK COMPANY**

**SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness**

No. : 158/KTS

Regarding: "Explanation for Business
performance report in accounting year
2024-2025"

Quang Ngai, 04 September, 2025

Dear:

- STATE SECURITIES COMMISSION OF VIETNAM (SSC)
- HANOI STOCK EXCHANGE (HNX)
- INVESTORS

Company name: Kon Tum Sugar Joint Stock Company

Stock Symbol: KTS

Address: Kon Ro Bang 1 Hamlet, Ngok Bay Commune – Quang Ngai Province

- According to Circular no. 96/2020/TT-BTC on November 16, 2020 by the Ministry of Finance about instructions on publishing information on the stock market.

- According to Business performance report from 01/07/2023 to 30/06/2024

- According to Business performance report from 01/07/2024 to 30/06/2025

Kon Tum Sugar Joint Stock Company hereby explains the increase/decrease fluctuations of the business performance report in the accounting year 2024-2025 compared to the business performance report in the accounting year 2023-2024 as follows:

Unit: VND

Detail	Accounting year 2023-2024 (From 01/07/2023 to 30/06/2024)	Accounting year 2024-2025 (From 01/07/2024 to 30/06/2025)	Increase/ decrease (+/-)	% increase/ decrease
Profit after tax	30.912.899.429	34.095.739.507	3.182.840.078	10,30%

Profit after tax of Kon Tum Sugar Joint Stock Company in the accounting year 2024-2025 increased 3.182.840.078 dong compared to the accounting year 2023-2024 (equivalent to an increase of 10.30%), the main reason is:

Increased sugar consumption output led to increased sales revenue and service provision, increased gross profit, and increased profit after tax in the accounting year 2024-2025 compared to the accounting year 2023-2024.

Kon Tum Sugar Joint Stock Company respectfully sends this letter to the state authorities and the investors to explain about our business performance results.

Recipients:

- Per "dear"
- Archives; Financial accounting.

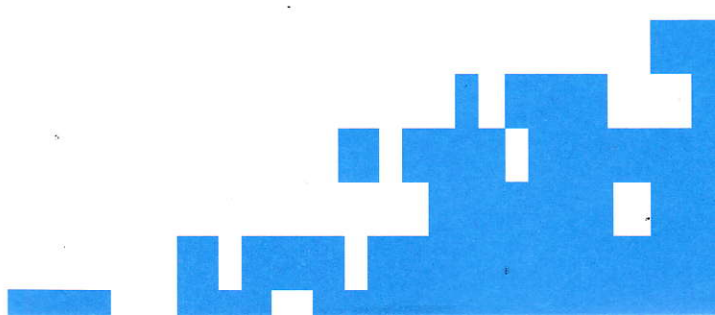
GENERAL DIRECTOR



TỔNG GIÁM ĐỐC
Dặng Thị Chu Hằng

**KON TUM SUGAR
JOINT STOCK COMPANY**

AUDITED FINANCIAL STATEMENTS
For the financial year ended 30 June 2025



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KON TUM SUGAR JOINT STOCK COMPANY

Address: Kon Ro Bang 1 Village, Ngok Bay Commune, Quang Ngai Province, Vietnam

THE MANAGEMENT'S REPORT

The management of Kon Tum Sugar Joint Stock Company (hereinafter referred to as "the Company") hereby presents its report and the audited financial statements of the Company for the financial year ended 30 June 2025.

MEMBERS OF THE BOARD OF DIRECTORS, THE SUPERVISORY COMMITTEE AND MANAGEMENT

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

<u>Full name</u>	<u>Position</u>
Mr Dang Viet Anh	Chairperson
Mr Tran Ngoc Hieu	Member
Mr Thai Van Hung	Member

Members of the Supervisory Committee during the year and on the date of this report include:

<u>Full name</u>	<u>Position</u>
Ms Tran Thi Bich Nhi	Head
Ms Nguyen Thi Thuy	Member
Mr Nguyen Duc Can	Member

Members of the management during the year and on the date of this report include:

<u>Full name</u>	<u>Position</u>
Ms Dang Thi Thu Hang	General Director
Mr Nguyen Huu Quang	Vice General Director
Mr Thai Van Hung	Vice General Director (no longer holds the position of Vice General Director from 14 September 2024)
Mr Narayanasamy Ravichandran	Vice General Director

AUDITOR

The accompanying financial statements of the Company for the financial year ended 30 June 2025 were audited by RSM Vietnam Auditing & Consulting Company Limited, a member firm of RSM International.

RESPONSIBILITY OF THE MANAGEMENT

The Company's management is responsible for preparing the financial statements of each period which give a true and fair view of the financial position of the Company and the results of its operations and its cash flows. In preparing these financial statements, the management is required to:

- Select suitable accounting policies and then apply them consistently.
- Make judgments and estimates that are reasonable and prudent.
- State whether applicable accounting principles have been followed, subject to any departures that need to be disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- Design and implement the internal control system effectively for a fair preparation and presentation of the financial statements so as to mitigate error or fraud.

The management is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and ensure that the financial statements comply with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System, and prevailing accounting regulations in Vietnam. The management is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The management confirms that the Company has complied with the above requirements in preparing these financial statements.

KON TUM SUGAR JOINT STOCK COMPANY

Address: Kon Ro Bang 1 Village, Ngok Bay Commune, Quang Ngai Province, Vietnam

THE MANAGEMENT'S REPORT (CONTINUED)

STATEMENT BY THE MANAGEMENT

In the management's opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at 30 June 2025 and the results of its operations and its cash flows for the financial year then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and prevailing accounting regulations in Vietnam.

For and on behalf of the management,



Dang Thi Thu Hang
General Director

According to the Power of Attorney
No. 54A/GUQ-2022 dated 24 October 2022

Quang Ngai Province, 27 August 2025

RSM Vietnam

3A Floor, L'Mak The Signature Building
147-147Bis Hai Ba Trung Street
Vo Thi Sau Ward, District 3
Ho Chi Minh City, Vietnam

T +8428 3827 5026
contact_hcm@rsm.com.vn
www.rsm.global/vietnam

No.: 768/2025/KT-RSMHCM

INDEPENDENT AUDITORS' REPORT

To:
Shareholders
Members of the Board of Directors
Members of the management
KON TUM SUGAR JOINT STOCK COMPANY

We have audited the accompanying financial statements of Kon Tum Sugar Joint Stock Company (hereinafter referred to as "the Company") prepared on 27 August 2025 as set out from page 05 to page 35, which comprise the statement of financial position as at 30 June 2025 and the income statement, and cash-flow statement for the financial year then ended, and the notes to the financial statements.

The management's Responsibility

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the 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 auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity'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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the 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.

THE POWER OF BEING UNDERSTOOD
ASSURANCE | TAX | CONSULTING

INDEPENDENT AUDITORS' REPORT (CONTINUED)

Opinion

In our opinion, the accompanying financial statements give a true and fair view of the financial position of Kon Tum Sugar Joint Stock Company as at 30 June 2025, and of the results of its financial performance and its cash flows for the financial year then ended in accordance with Vietnamese Accounting Standards and Vietnamese Corporate Accounting System issued under Circular 200/2014/TT-BTC dated 22 December 2014 and Circular 53/2016/TT-BTC dated 21 March 2016 by Ministry of Finance and relevant legislation as to the preparation and presentation of financial statements.

pp GENERAL DIRECTOR



Lúc Thị Vân

Vice General Director

Audit Practice Registration Certificate:
0172-2023-026-1

Ly Trung Thanh

Auditor

Audit Practice Registration Certificate:
2822-2025-026-1

RSM Vietnam Auditing & Consulting Company Limited

Ho Chi Minh City, 27 August 2025

As disclosed in Note 2.1 to the financial statements, the accompanying financial statements are not intended to present the financial position, financial performance, and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

KON TUM SUGAR JOINT STOCK COMPANY

Address: Kon Ro Bang 1 Village, Ngok Bay Commune, Quang Ngai Province, Vietnam

Form B 01 - DN

STATEMENT OF FINANCIAL POSITION

As at 30 June 2025

Expressed in VND

ASSETS	Code	Notes	As at 30 Jun. 2025	As at 01 Jul. 2024
A. CURRENT ASSETS	100		361,921,665,711	279,685,477,523
I. Cash and cash equivalents	110		10,836,357,237	1,318,106,444
1. Cash	111	4.1	10,836,357,237	1,318,106,444
II. Current financial investments	120		18,756,000,000	18,000,000,000
1. Held to maturity investments	123	4.2	18,756,000,000	18,000,000,000
III. Current account receivables	130		79,554,743,689	109,579,290,989
1. Trade receivables	131	4.3	40,255,861,540	82,519,510,250
2. Advances to suppliers	132	4.4	37,723,050,657	26,277,383,965
3. Current loan receivables	135		3,140,000,000	3,140,000,000
4. Other current receivables	136		2,108,809,935	1,290,340,447
5. Provision for doubtful debts	137	4.5	(3,672,978,443)	(3,647,943,673)
IV. Inventories	140	4.6	252,297,556,080	150,722,239,965
1. Inventories	141		253,825,991,714	152,495,492,531
2. Provision for decline in value of inventories	149		(1,528,435,634)	(1,773,252,566)
V. Other current assets	150		477,008,705	65,840,125
1. Current prepayments	151		477,008,705	65,840,125
B. NON-CURRENT ASSETS	200		194,866,761,026	203,387,124,221
I. Fixed assets	220		184,601,222,816	179,521,565,649
1. Tangible fixed assets	221	4.7	183,357,469,590	178,270,626,703
Cost	222		407,788,046,329	385,810,202,080
Accumulated depreciation	223		(224,430,576,739)	(207,539,575,377)
2. Intangible fixed assets	227		1,243,753,226	1,250,938,946
Cost	228		1,958,794,286	1,958,794,286
Accumulated amortisation	229		(715,041,060)	(707,855,340)
II. Non-current assets in progress	240		5,798,949,687	21,169,730,058
1. Construction in progress	242		5,798,949,687	21,169,730,058
III. Other non-current assets	260		4,466,588,523	2,695,828,514
1. Non-current prepayments	261		4,466,588,523	2,695,828,514
TOTAL ASSETS (270 = 100 + 200)	270		556,788,426,737	483,072,601,744

(See the next page)

STATEMENT OF FINANCIAL POSITION (CONTINUED)

As at 30 June 2025

Expressed in VND

RESOURCES	Code	Notes	As at 30 Jun. 2025	As at 01 Jul. 2024
C. LIABILITIES	300		300,931,846,770	255,264,769,600
I. Current liabilities	310		286,103,846,770	227,436,769,600
1. Trade payables	311	4.8	33,073,940,957	5,545,501,848
2. Advances from customers	312		654,731,451	712,396,950
3. Taxes and amounts payable to the state	313	4.9	4,331,677,195	2,566,571,477
4. Payables to employees	314		1,189,841,912	1,127,517,423
5. Accrued expenses	315		3,060,398,203	529,514,666
6. Current unearned revenue	318		-	334,545,458
7. Other current payables	319		554,234,671	525,295,261
8. Current loans and obligations under finance leases	320	4.10	231,493,832,846	204,751,230,982
9. Current provisions	321	4.11	10,859,000,000	10,820,000,000
10. Bonus and welfare fund	322		886,189,535	524,195,535
II. Non-current liabilities	330		14,828,000,000	27,828,000,000
1. Non-current loans and obligations under finance leases	338	4.10	14,828,000,000	27,828,000,000
D. OWNER'S EQUITY	400		255,856,579,967	227,807,832,144
I. Equity	410	4.12.1	255,856,491,785	227,807,743,962
1. Owner's contributed capital	411	4.12.2	50,700,000,000	50,700,000,000
Ordinary shares carrying voting rights	411a		50,700,000,000	50,700,000,000
2. Share premiums	412		2,609,812,512	2,609,812,512
3. Investment and development fund	418	4.12.6	18,674,216,181	18,674,216,181
4. Other reserves	420	4.12.6	8,903,262,917	7,900,792,917
5. Retained earnings	421		174,969,200,175	147,922,922,352
Beginning accumulated retained earnings	421a		140,873,460,668	117,010,022,923
Ending accumulated retained earnings	421b		34,095,739,507	30,912,899,429
II. Other capital and funds	430		88,182	88,182
1. Subsidised funds	431		88,182	88,182
TOTAL RESOURCES (440 = 300 + 400)	440		556,788,426,737	483,072,601,744

Approved by



Dang Thi Thu Hang
General Director

According to the Power of Attorney
No. 54A/GUQ-2022 dated 24 October 2022

Quang Ngai Province, 27 August 2025

Prepared by

Vo Thi Ai Thuy
Chief Accountant

KON TUM SUGAR JOINT STOCK COMPANY

Address: Kon Ro Bang 1 Village, Ngok Bay Commune, Quang Ngai Province, Vietnam

Form B 02 - DN**INCOME STATEMENT**

For the financial year ended 30 June 2025

Expressed in VND

ITEMS	Code	Notes	Current year	Previous year
1. Revenue	01	5.1	341,002,553,346	278,961,472,158
2. Net revenue	10		341,002,553,346	278,961,472,158
3. Cost of sales	11	5.2	272,085,730,127	215,045,625,138
4. Gross profit	20		68,916,823,219	63,915,847,020
5. Financial income	21		2,924,697,980	2,631,760,745
6. Financial expense	22	5.3	18,585,354,892	21,222,094,705
<i>Of which, interest expense</i>	23		18,558,374,051	21,155,302,736
7. Selling expense	25	5.4	8,147,886,546	2,815,728,578
8. General and administration expense	26	5.5	8,292,801,286	9,049,712,143
9. Operating profit/(loss)	30		36,815,478,475	33,460,072,339
10. Other income	31		188,460,606	237,823,311
11. Other expense	32		2,179,485,587	2,273,595,512
12. Net other income/(loss)	40		(1,991,024,981)	(2,035,772,201)
13. Accounting profit/(loss) before tax	50		34,824,453,494	31,424,300,138
14. Current corporate income tax expense	51	5.7	728,713,987	511,400,709
15. Net profit/(loss) after tax	60		34,095,739,507	30,912,899,429
16. Basic earnings per share	70	4.12.4	6,725	5,900
17. Diluted earnings per share	71	4.12.4	6,725	5,900



Approved by

[Signature]
Dang Thi Thu Hang
General Director

According to the Power of Attorney
 No. 54A/GUQ-2022 dated 24 October 2022

Quang Ngai Province, 27 August 2025

Prepared by

[Signature]
Vo Thi Ai Thuy
Chief Accountant

CASH FLOW STATEMENT
(Direct method)

For the financial year ended 30 June 2025

Expressed in VND

ITEMS	Code	Notes	Current year	Previous year
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Cash receipts from customers	01		436,012,636,935	459,187,507,842
2. Cash paid to suppliers	02		(374,550,466,432)	(366,063,375,726)
3. Cash paid to employees	03		(26,014,151,860)	(24,591,675,684)
4. Interest paid	04		(17,733,715,213)	(12,777,432,504)
5. Corporate income tax paid	05	4.9	(350,785,973)	(1,830,470,465)
6. Other cash inflows from operating activities	06		483,961,598	373,368,175
7. Other cash outflows from operating activities	07		(12,959,291,918)	(24,014,273,655)
Net cash from operating activities	20		4,888,187,137	30,283,647,983
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Acquisition and construction of fixed assets and other long-term assets	21		(6,962,973,591)	(18,518,058,915)
2. Proceeds from disposals of fixed assets and other long-term assets	22		-	109,090,909
3. Loans to other entities and payments for purchase of debt instruments of other entities	23		-	(18,000,000,000)
4. Interest and dividends received	27		2,920,435,383	2,430,226,772
Net cash from investing activities	30		(4,042,538,208)	(33,978,741,234)
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from borrowings	33	6.1	295,512,168,251	269,618,585,871
2. Repayment of borrowings	34	6.2	(281,769,566,387)	(264,753,455,585)
3. Dividends paid	36	4.12.5	(5,070,000,000)	(4,056,000,000)
Net cash from financing activities	40		8,672,601,864	809,130,286
NET INCREASE/(DECREASE) IN CASH (50=20+30+40)	50		9,518,250,793	(2,885,962,965)
Cash and cash equivalents at beginning of year	60		1,318,106,444	4,204,069,409
Impact of exchange rate fluctuation	61		-	-
CASH AND CASH EQUIVALENTS AT END OF YEAR	70	4.1	10,836,357,237	1,318,106,444



Approved by

Dang Thi Thu Hang
General Director

According to the Power of Attorney
No. 54A/GUQ-2022 dated 24 October 2022

Quang Ngai Province, 27 August 2025

Prepared by

Vo Thi Ai Thuy
Chief Accountant

NOTES TO THE FINANCIAL STATEMENTS**1. CORPORATE INFORMATION****1.1. Structure of ownership**

Kon Tum Sugar Joint Stock Company (hereinafter referred to as “the Company”) has been incorporated in accordance with:

- Decision No. 1459/QĐ-BNN-ĐMĐN dated 12 May 2008 granted by Ministry of Agriculture and Rural Development.
- The first Business Registration Certificate No. 3803000111 dated 27 October 2006 (the current Business Registration Certificate No. 6100228104) granted by Kon Tum Province's Department of Planning and Investment and other amended certificates thereafter with the latest one dated 09 July 2025 to update the Company's address.

The Company was officially granted approval to register securities trading on the Hanoi Stock Exchange under Decision No. 987/QĐ-SGDHN dated 24 December 2010, issued by the Hanoi Stock Exchange. On 31 December 2010, the Company was officially listed for securities trading on the Hanoi Stock Exchange pursuant to Official Letter No. 456/CV-KTS dated 24 December 2010, issued by the Hanoi Stock Exchange.

The charter capital as stipulated in the Business Registration Certificate is VND 50,700,000,000, as follows:

Investors	Nation	As at 30 Jun. 2025		As at 01 Jul. 2024	
		Amount (VND)	Percent (%)	Amount (VND)	Percent (%)
Kim Ha Viet Company Limited	Vietnam	7,605,000,000	15	7,605,000,000	15
Mr Nguyen Tat Dat	Vietnam	3,588,000,000	7	3,588,000,000	7
Others	Multi-national	39,507,000,000	78	39,507,000,000	78
Total		50,700,000,000	100	50,700,000,000	100

The Company's registered head office is at Kon Ro Bang 1 Village, Ngok Bay Commune, Quang Ngai Province, Vietnam.

The number of employees as at 30 June 2025 was 226 (30 June 2024: 223).

1.2. Business field

Sugar production, processing, and trading of related products.

1.3. Operating industry and principal activities

The Company is principally engaged in:

- Sugar production;
- Sugarcane cultivation;
- Wholesale of agricultural and forestry raw materials (excluding timber, bamboo, and rattan) and live animals;
- Trading of fertilizers, pesticides, and other agricultural chemicals.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

1.4. Normal operating cycle

The Company's normal operating cycle is carried out for a period of 12 months.

2. BASIS OF PREPARATION

2.1. Accounting standards, accounting system

The accompanying financial statements, expressed in Vietnamese Dong (VND), are prepared under the historical cost convention, and in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and prevailing accounting regulations in Vietnam.

The accompanying financial statements are not intended to present the financial position, financial performance, and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

2.2. Forms of accounting records

The form of accounting records applied in the Company is the General.

2.3. Financial year

The Company's financial year is from 01 July of the previous year to 30 June of the current year.

2.4. Reporting and functional currency

The Company maintains its accounting records in VND.

3. SIGNIFICANT ACCOUNTING POLICIES

3.1. Foreign currencies

- The actual transaction exchange rates at the time transactions occur are applied in accounting;
- The exchange rate applicable to asset recognition and re-evaluation is the foreign currency-buying rate;
- The exchange rate applicable to liability recognition and re-evaluation is the foreign currency-selling rate;
- Exchange rates applicable to the other transactions are the foreign currency-buying rate/ the foreign currency-selling rate.

Transactions in foreign currencies are recorded, on initial recognition, in the reporting currency, by applying to the foreign currency amount the spot exchange rate between the reporting currency and the foreign currency at the date of the transaction. The exchange differences arising on the settlement of monetary items are recognised in profit or loss in the year in which they arise. At the end of the reporting year, monetary items excluding advances to suppliers, prepaid expenses, and unearned revenues, which are denominated in foreign currency, are reported using the closing rate and resultant exchange differences resulting from the reporting after offset are recognised in profit or loss in the year in which they arise.

3.2. Use of estimates

The preparation of the financial statements requires the management to make estimates and assumptions that impact the carrying value of certain assets and liabilities, contingent assets as at 30 June 2025 and liabilities reported in the notes as well as revenues and expenses for the financial year ended 30 June 2025. Although these estimates are based on the management's best knowledge of all relevant information available at the date when the financial statements are prepared, this does not prevent actual figures differing from estimates.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

3.3. Cash

Cash comprise cash in hand and cash at bank at the end of reporting year.

3.4. Held to maturity investments

Held to maturity investments comprise term deposits held to maturity to earn periodical profits.

3.5. Account receivables

Recognition method

Account receivables are stated at the carrying amounts of trade receivables and other receivables less provisions for doubtful debts.

Provision for doubtful debts

As of the date of the financial statements, provisions for doubtful debts are recognised for past-due accounts receivable and for accounts receivable where circumstances indicate that they might be uncollectible or for uncollectible debts due to liquidation, bankruptcy, or similar difficulties.

The difference between the required balance and the existing balance of provision for doubtful debts is recorded as a general and administrative expense in the income statement.

3.6. Inventories

Inventory measurement

Inventories are measured at the lower of cost and net realisable value.

The costs of inventories shall comprise all costs of purchase, costs of conversion, and other costs incurred in bringing inventories to their present location and condition. The cost of work in progress and finished goods includes materials, direct labour and attributable production overheads based on normal levels of activity.

The costs of purchase of inventories comprise the purchase price, non-reimbursable taxes and duties, and transport, handling, and other costs directly attributable to the acquisition of inventories. Trade discounts and sales rebates on substandard and obsolete goods purchased are deducted from the costs of purchase.

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

Method of accounting for inventories

Inventories are measured using the weighted average method and are recorded under the perpetual inventory method.

(See the next page)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**3.6. Inventories (continued)*****Provision for decline in value of inventories***

As of the date of the financial statements, provisions are recognised for obsolete, slow-moving, defective inventory, and for inventory stated at cost higher than net realisable value.

The difference between the required balance and the existing balance of the provision for a decline in value of inventories is included in cost of sales in the income statement.

Inventories are written down to net realizable value item by item. For services being rendered, provision is made in respect of each service for which a separate selling price is charged.

Materials and other supplies held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost.

3.7. Tangible fixed assets

Tangible fixed assets are measured at cost less accumulated depreciation.

Tangible fixed assets recognition

Tangible fixed assets are initially recognised at their cost. The cost of purchased tangible fixed assets comprises the purchase price and any directly attributable costs of bringing the assets to their present location and working condition for their intended use. Accessories added to fixed assets when purchased are recognised separately at their fair values and deducted from the historical cost of the respective tangible fixed assets.

The costs of tangible fixed assets constructed by contractors are the finalised costs of the construction, other directly related expenses, and the registration fee (if any).

Depreciation

The costs of fixed assets are depreciated on a straight-line method over their estimated useful lives.

The estimated useful lives are as follows:

▪ Buildings, structures	08 – 50 years
▪ Machinery and equipment	07 – 15 years
▪ Means of transportation and transmitters	07 – 10 years
▪ Office equipment	08 – 10 years

3.8. Leases***Leases classification***

Leases are classified as finance leases when the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

Operating leases

Lease payments under an operating lease are recognised as an expense on a straight-line basis over the lease term.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

3.9. Liabilities

Liabilities are classified into trade payable and other payables based on the following rules: Trade payables represent those arising from purchase and sale related transactions of goods, services or assets and the seller is independent of the buyer; the remaining payables are classified as other payables.

Liabilities are also classified according to the maturity date, the remaining term from the date of the financial statements, original currency, and each creditor.

Liabilities are recognised at no less than the payment obligation.

3.10. Provisions

A provision is recognised when the Company has a present legal or constructive obligation as a result of a past event; a reliable estimate can be made of the amount of the obligation; and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation. Provisions shall not be recognised for future operating losses.

Provisions are measured at the expenditures expected to be required to settle the obligation. If the time value of money is material, provisions will be measured at their present value using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to the passage of time is recognised as an interest expense.

3.11. Owners' equity

The owners's contributed equity

The owners' contributed equity is recognised when contributed.

Share premiums

Share premiums are recognised as the difference between the issue price and the par value of shares, and the difference between the re-purchase price and the re-issue price of treasury shares.

Reserves

Reserves are created at certain percentages of profit after tax as prescribed in the Company's charter.

Retained earnings

Net profit after income tax can be distributed to shareholders after the distribution is approved the General annual meeting of shareholders and reserves are created in accordance with the Company's Charter and legal regulations in Vietnam.

3.12. Revenue and other income

Revenue from selling goods

Revenue from selling goods is measured at the fair value of the consideration received or receivable. In most cases, revenue is recognised when transferring the risks and rewards of ownership to the buyer.

Revenue involving the rendering of services

Revenue of a transaction involving the rendering of services is recognised when the outcome of this transaction can be estimated reliably. When a transaction involving the rendering of services is attributable to several periods, each period's revenue is recognised by reference to the stage of completion at the end of the reporting period.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

3.13. Cost of sales

Cost of sales and services provided represents total costs of finished products, goods, services which are sold in the year in accordance with the matching principle. Abnormal amounts of production costs of inventories are recognised immediately in cost of sales.

3.14. Finance expense

Finance expenses represent the costs incurred during the period, mainly including borrowing costs and foreign exchange losses.

3.15. Selling expense and general and administrative expense

Selling expenses represent actual expenses incurred during the process of selling products, goods and rendering services, which include storage, packaging, transportation costs, depreciation of fixed assets used for sales activities, warehouse rental costs, etc.

General and administration expenses represent the common management expenses of the company, which include payroll costs for management staff (salaries, wages, allowances, etc.); social insurance, health insurance, trade union fees, and unemployment insurance for management employees; office material expenses, labor tools, depreciation of fixed assets used for administrative purposes; land rental fees, business license tax; provision for doubtful debts; outsourced services (electricity, water, telephone, fax, property insurance, fire and explosion insurance, etc.); and other cash expenses (entertainment, customer conferences, etc.).

3.16. Taxation

Corporate income tax

Current corporate income tax expense

Current corporate income tax expense is determined on the basis of taxable income and the rate of corporate income tax (CIT) of the current year, as follows:

- Income from agricultural product processing activities in areas with exceptionally difficult socio-economic conditions is exempt from tax;
- Income from other activities: 20%.

Deferred corporate income tax expense

Deferred corporate income tax expense is determined on the basis of the deductible temporary differences, taxable temporary differences and the estimated CIT rate that will be applied for the years that assets and liabilities will be recovered. The tax rates used will be the tax rates (and tax laws) that are in effect at the financial year end.

Deferred tax liability is recognised for all taxable temporary differences, unless:

- The deferred tax liability arises from the initial recognition of an asset or liability in a transaction which at the time of the transaction, affects neither the accounting profit nor taxable profit (tax loss);
- All taxable temporary differences associated with investments in subsidiaries, branches and associates, and interests in joint ventures when the parent, investor or venturer is able to control the timing of the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

3.16. Taxation (continued)

A deferred tax asset is recognised for all deductible temporary differences to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilised, unless:

- The deferred tax asset arises from the initial recognition of an asset or liability in a transaction which at the time of transaction, affects neither accounting profit nor taxable profit (tax loss);
- The deferred tax assets for all deductible temporary differences associated with investments in subsidiaries, branches and associates, and interests in joint ventures are only recognised when it is probable that the temporary difference will reverse in the foreseeable future; and taxable profit will be available against which the temporary difference can be utilised.

The carrying amount of a deferred tax asset shall be 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 the benefit of part or all of that deferred tax asset to be utilised. Any such reduction shall be reverted to the extent it becomes probable that sufficient taxable profit will be available.

Current and deferred tax are recognised as income or an expense and included in profit or loss for the year except to the extent that the tax arises from a transaction or event which is recognised, in the same or a different year, directly in equity.

Deferred tax assets and deferred tax liabilities are only offset if, and only if, the Company has a legally enforceable right to set off current tax assets against current tax liabilities and the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority and the Company intends to 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.

Tax incentive, tax exemption and reduction

In accordance with Decree No. 12/2015/ND-CP dated 12 February 2015, Circular No. 78/2014/TT-BTC dated 18 June 2014, and Circular No. 96/2015/TT-BTC dated 22 June 2015, the Company is exempted from corporate income tax for income derived from agricultural product processing activities conducted in areas with exceptionally difficult socio-economic conditions. Specifically, the income from the Company's sugar production activities in Kon Tum Province is exempted from tax.

Value added tax

The goods sold and services rendered by the Company are subject to value added tax at the following rates:

- Fertilizers: 0%;
- Sugar and sugar by-products, pesticides: 5%;
- Other services: 10%.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

3.16. Taxation (continued)

In accordance with Decree No. 94/2023/ND-CP dated 28 December 2023 by the Government detailing the implementation of the Resolution No. 110/2023/QH15 passed by the National Assembly Standing Committee dated 29 November 2023, in accordance with Decree No. 72/2024/ND-CP dated 30 June 2024 by the Government detailing the implementation of the Resolution No. 142/2024/QH15 passed by the National Assembly Standing Committee dated 29 June 2024 and in accordance with Decree No. 180/2024/ND-CP dated 31 December 2024 by the Government detailing the implementation of the Resolution No. 174/2024/QH15 passed by the National Assembly Standing Committee dated 30 November 2024, the VAT rate of 8% is applicable to certain groups of goods and services as stipulated from 01 January 2024 to the end of 30 June 2025.

Other taxes

Other taxes are applicable in accordance with the prevailing tax laws in Vietnam.

The tax reports of the Company will be inspected by the Tax Department. Application of the laws and regulations on tax to different transactions can be interpreted by many ways; therefore, the tax amounts presented in the financial statements can be amended in accordance with the Tax Department's final assessment for the Company.

3.17. Earnings per share

Basic earnings per share are calculated by dividing the net profit attributable to ordinary shareholders (after adjusted for bonus and welfare funds), by the weighted average number of ordinary shares outstanding during the year, excluding ordinary shares bought back by the Company and held as treasury shares.

3.18. Diluted earnings per share

Diluted earnings per share are calculated by dividing the net profit attributable to ordinary shareholders (after adjusted for bonus and welfare funds), by the weighted average number of ordinary shares outstanding during the year and total ordinary shares that would be issued on the conversion, excluding ordinary shares bought back by the Company and held as treasury shares.

3.19. Segment reporting

A segment is a distinguishable component of the Company that is engaged either in producing or providing related products or services (business segment), or in producing or providing products or services within a particular economic environment (geographical segment), which is subject to risks and rewards that are different from those of other segments.

3.20. Related parties

Related parties are individuals or entities that have the ability, directly or indirectly through one or more intermediaries, to control the Company or are controlled by, or are subject to common control with the Company. Associates, individuals owning, directly or indirectly, an interest in the voting power of the Company that gives them significant influence over the Company, key management personnel, including directors and officers of the Company and close family members or associates of such individuals are also considered to be related parties.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE STATEMENT OF FINANCIAL POSITION

4.1. Cash

	As at 30 Jun. 2025 VND	As at 01 Jul. 2024 VND
Cash in hand	303,189,321	261,089,508
Cash at banks	10,533,167,916	1,057,016,936
Total	10,836,357,237	1,318,106,444

4.2. Current held-to-maturity investments

	As at 30 Jun. 2025 VND	As at 01 Jul. 2024 VND
Term deposit (*)	18,756,000,000	18,000,000,000

(*) Representing the fixed-term deposit with an original term of 12 months at the Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) with an annual interest rate of 4.2%.

4.3. Current advances to suppliers

	As at 30 Jun. 2025 VND	As at 01 Jul. 2024 VND
Trade receivables from related parties – Refer to Note 8	932,298,640	23,221,452,000
Trade receivables:		
An Ha Company Limited	38,600,000,000	58,500,000,000
Others	723,562,900	798,058,250
Total	40,255,861,540	82,519,510,250

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.4. Current advances to suppliers

	As at 30 Jun. 2025 VND	As at 01 Jul. 2024 VND
Advances to related parties	-	525,792,255
Advances to suppliers:		
Advance funding for farmers to invest in sugarcane cultivation in the raw material area.	29,921,748,281	24,610,538,424
Other suppliers (*)	7,801,302,376	1,141,053,286
Total	37,723,050,657	26,277,383,965

(*) As at 30 Jun. 2025, any component of advances to other suppliers was less than 10% total current advances to suppliers.

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KON TUM SUGAR JOINT STOCK COMPANY

Address: Kon Ro Bang 1 Village, Ngok Bay Commune, Quang Ngai Province, Vietnam

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
4.5. Doubtful debts

	As at 30 Jun. 2025		As at 01 Jul. 2024	
	VND		VND	
	Cost	Recoverable amount	Cost	Recoverable amount
Overdue trade receivables, advances, and overdue loans but uncollectible	3,693,395,353	20,416,910	3,680,050,940	32,107,267
Overdue trade receivables, advances, and overdue loans are analysed by debtor as follows:				
	As at 30 Jun. 2025		As at 01 Jul. 2024	
	VND		VND	
	Cost	Recoverable amount	Cost	Recoverable amount
		Overdue days		Overdue days
Loan receivables:				
Truong Thinh Plastics Joint Stock Company	2,000,000,000	-	-	Over 3 years
Kiveco Joint Stock Company	500,000,000	-	-	Over 3 years
Kien Giang Transportation & Irrigation Construction Joint - Stock Company	450,000,000	-	-	Over 3 years
Bac Trung Bo Joint Stock Company	190,000,000	-	-	Over 3 years
Interest receivables:				
Kiveco Joint Stock Company	235,069,436	-	-	Over 3 years
Kien Giang Transportation & Irrigation Construction Joint - Stock Company	189,512,499	-	-	Over 3 years
Bac Trung Bo Joint Stock Company	4,867,778	-	-	Over 3 years
Receivables from investment in the raw material area	123,945,640	20,416,910	110,601,227	Over 6 months – over 3 years
Total	3,693,395,353	20,416,910	3,680,050,940	32,107,267

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**4.6. Inventories**

	As at 30 Jun. 2025		As at 01 Jul. 2024	
	VND		VND	
	Cost	Provisions	Cost	Provisions
Raw materials	2,493,580,419	(1,528,435,634)	3,553,535,882	(1,773,252,566)
Tools and supplies	16,576,185,811	-	12,610,879,527	-
Work in progress	6,173,208,846	-	7,153,903,117	-
Finished goods	220,650,148,978	-	128,466,654,234	-
Merchandise	7,932,867,660	-	710,519,771	-
Total	<u>253,825,991,714</u>	<u>(1,528,435,634)</u>	<u>152,495,492,531</u>	<u>(1,773,252,566)</u>

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KON TUM SUGAR JOINT STOCK COMPANY

Address: Kon Ro Bang 1 Village, Ngok Bay Commune, Quang Ngai Province, Vietnam

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.7. Tangible fixed assets

Items	Buildings, structures VND	Machinery and equipment VND	Motor vehicles VND	Office equipment VND	Total VND
Cost:					
As at 01 Jul. 2024	110,296,767,263	272,654,483,032	2,315,851,570	543,100,215	385,810,202,080
Purchase	-	833,265,000	-	126,349,920	959,614,920
Self-construction	96,038,236	21,795,364,727	-	-	21,891,402,963
Other additions	-	1,274,126,366	-	-	1,274,126,366
Disposals	-	(2,147,300,000)	-	-	(2,147,300,000)
As at 30 Jun. 2025	110,392,805,499	294,409,939,125	2,315,851,570	669,450,135	407,788,046,329
Accumulated depreciation:					
As at 01 Jul. 2024	57,028,287,017	148,492,335,770	1,511,907,056	507,045,534	207,539,575,377
Depreciation	3,125,524,380	13,978,392,349	203,960,871	22,821,523	17,330,699,123
Disposals	-	(439,697,761)	-	-	(439,697,761)
As at 30 Jun. 2025	60,153,811,397	162,031,030,358	1,715,867,927	529,867,057	224,430,576,739
Net book value:					
As at 01 Jul. 2024	53,268,480,246	124,162,147,262	803,944,514	36,054,681	178,270,626,703
As at 30 Jun. 2025	50,238,994,102	132,378,908,767	599,983,643	139,583,078	183,357,469,590

The amount of period-end net book value of tangible fixed assets totalling VND 111,005,645,213 was mortgaged as loan security – Refer to Note 4.10.

The historical cost of tangible fixed assets fully depreciated but still in use totalled VND 117,016,115,334.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**4.8. Current trade payables**

	As at 30 Jun. 2025		As at 01 Jul. 2024	
	VND		VND	
	Amount	Payable amount	Amount	Payable amount
Trade payables to related parties – Refer to Note 8	142,286,168	142,286,168	-	-
Payables to farmers for raw sugarcane purchases:				
Song Gianh Joint – Stock Corporation	13,017,900,000	13,017,900,000	1,872,800,000	1,872,800,000
Tien Nong Agricultural Investment and Development Joint Stock Company	12,024,100,000	12,024,100,000	962,970,000	962,970,000
Other suppliers (*)	7,889,654,789	7,889,654,789	2,709,731,848	2,709,731,848
Total	<u>33,073,940,957</u>	<u>33,073,940,957</u>	<u>5,545,501,848</u>	<u>5,545,501,848</u>

(*) As at 30 Jun. 2025, any component of trade payables to other suppliers was less than 10% of the total current trade payables.

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KON TUM SUGAR JOINT STOCK COMPANY

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**4.9. Tax and amounts payable to the state budget**

	As at 301 June. 2025		Movements in year		As at 01 Jul. 2024	
	VND		VND		VND	
	Payable		Payable	Paid/Deducted	Payable	
Value added tax	3,334,635,660		15,942,877,843	14,792,146,889	2,183,904,706	
Export and import taxes	-		76,376,498	76,376,498		
Corporate income tax	467,199,827		728,713,987	350,785,973	89,271,813	
Personal income tax	15,478,556		340,671,447	352,981,274	27,788,383	
Natural resource tax	16,850,000		125,137,203	125,137,203	16,850,000	
Land rental	497,513,152		509,885,114	261,128,537	248,756,575	
Other taxes	-		155,486,647	155,486,647	-	
Total	4,331,677,195		17,879,148,739	16,114,043,021	2,566,571,477	

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KON TUM SUGAR JOINT STOCK COMPANY

Address: Kon Ro Bang 1 Village, Ngok Bay Commune, Quang Ngai Province, Vietnam

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.10. Loans and finance lease liabilities

Loans are analysed as follows:

	As at 30 Jun. 2025		Movements in year		As at 01 Jul. 2024	
	Amount	Payable amount	Increase	Decrease	Amount	Payable amount
VND						
Current:						
Bank loans	218,493,832,846	218,493,832,846	295,512,168,251	271,769,566,387	194,751,230,982	194,751,230,982
Current portion of long-term bank loans	13,000,000,000	13,000,000,000	13,000,000,000	10,000,000,000	10,000,000,000	10,000,000,000
Subtotal	231,493,832,846	231,493,832,846	308,512,168,251	281,769,566,387	204,751,230,982	204,751,230,982
Non-current:						
Bank loans	27,828,000,000	27,828,000,000	-	10,000,000,000	37,828,000,000	37,828,000,000
Less current portion of long-term bank loans	(13,000,000,000)	(13,000,000,000)	(13,000,000,000)	(10,000,000,000)	(10,000,000,000)	(10,000,000,000)
Subtotal	14,828,000,000	14,828,000,000	(13,000,000,000)	-	27,828,000,000	27,828,000,000
Total	246,321,832,846	246,321,832,846	295,512,168,251	281,769,566,387	232,579,230,982	232,579,230,982

Current bank loans are loans obtained from BIDV in VND, with a total credit limit of VND 220 billion, a term of 1 year, and an annual interest rate ranging from 6.8% to 8.1%. These loans are used to supplement the company's working capital and are secured by:

- Buildings, structures, machinery, and equipment with a carrying amount of VND 111,005,645,213 – Refer to Note 4.7;
- Land use rights at Kon Ro Bang 1 Village, Ngok Bay Commune, Quang Ngai Province, Vietnam;
- Land use rights at Hoa Tho Residential Area, Hoa Tho Dong Ward, Cam Le District, Da Nang City;
- Inventory and receivables formed from the loan capital.

The non-current bank loans are loans from BIDV in VND, with a total credit limit of VND 80 billion, a term of 5 years, and an annual interest rate ranging from 10.5% to 12%. These loans are used to invest in increasing the capacity of the Company's sugar factory and is secured by assets formed from the loan capital and the borrower's own capital, which is the investment project to expand the sugar factory's capacity.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**4.11. Current provisions**

	As at 30 Jun. 2025 VND	As at 01 Jul. 2024 VND
Provision for fixed asset repairs	8,000,000,000	8,000,000,000
Provision for the wage fund	2,859,000,000	2,820,000,000
Total	<u>10,859,000,000</u>	<u>10,820,000,000</u>

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KON TUM SUGAR JOINT STOCK COMPANY

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**4.12. Owners' equity****4.12.1. Changes in owners' equity**

	Owners' contributed capital VND	Items of owner's Equity			Retained earnings	Total
		Capital surplus	Development and investment fund	Other contributed capital		
	VND	VND	VND	VND	VND	VND
As at 01 Jul. 2023	50,700,000,000	2,609,812,512	18,674,216,181	4,361,155,047	127,523,937,838	203,869,121,578
Previous year's profits	-	-	-	-	30,912,899,429	30,912,899,429
Distributed bonus and welfare fund for the year 2022 – 2023	-	-	-	-	(500,000,000)	(500,000,000)
Distributed material area investment fund	-	-	-	6,000,000,000	(6,000,000,000)	-
Dividends for the year 2022 – 2023	-	-	-	-	(4,056,000,000)	(4,056,000,000)
Other increase	-	-	-	-	42,085,085	42,085,085
Using funds	-	-	-	(2,460,362,130)	-	(2,460,362,130)
As at 01 Jul. 2024	50,700,000,000	2,609,812,512	18,674,216,181	7,900,792,917	147,922,922,352	227,807,743,962
Current year's profits	-	-	-	-	34,095,739,507	34,095,739,507
Distributed bonus and welfare fund for the year 2023 – 2024	-	-	-	-	(1,000,000,000)	(1,000,000,000)
Distributed material area investment fund	-	-	-	1,000,000,000	(1,000,000,000)	-
Dividend for the year 2023 – 2024	-	-	-	-	(5,070,000,000)	(5,070,000,000)
Other increase	-	-	-	2,470,000	20,538,316	23,008,316
As at 30 Jun. 2025	50,700,000,000	2,609,812,512	18,674,216,181	8,903,262,917	174,969,200,175	255,856,491,785

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
4.12.2. Details of owners' equity

	As at 30 Jun. 2025 VND	As at 01 Jul. 2024 VND
Kim Ha Viet Company Limited	7,605,000,000	7,605,000,000
Mr Nguyen Tat Dat	3,588,000,000	3,588,000,000
Others	39,507,000,000	39,507,000,000
Total	50,700,000,000	50,700,000,000

4.12.3. Shares

	As at 30 Jun. 2025	As at 01 Jul. 2024
Number of shares registered for issue	5,070,000	5,070,000
Number of common shares sold to public	5,070,000	5,070,000
Number of common shares outstanding	5,070,000	5,070,000

Par value per outstanding share: VND 10,000 per share.

4.12.4. Basic earnings and diluted earnings per share

	Current year VND	Previous year VND
Profit after tax attributable to ordinary shareholders	34,095,739,507	30,912,899,429
Adjusted for bonus and welfare fund distribution (*)	-	(1,000,000,000)
Earnings for the purpose of calculating basic earnings and diluted earnings per share	34,095,739,507	29,912,899,429
Weighted average number of ordinary shares outstanding during the period	5,070,000	5,070,000
Basic earnings and diluted earnings per share	6,725	5,900

(*) At the end of the reporting period, the Company has not been able to reliably estimate the amount of profit that may be allocated to the bonus and welfare fund for the financial year ended 30 June 2025, as the General Meeting of Shareholders has not yet determined the allocation rate for this fund. If the Company allocates profit to the bonus and welfare fund, the item "Earnings for the purpose of calculating basic earnings and diluted earnings per share" may decrease, resulting in a corresponding reduction in both basic and diluted earnings per share.

4.12.5. Dividend

	Current year VND	Previous year VND
Beginning balance	-	-
Dividends payable	5,070,000,000	4,056,000,000
Dividends paid on common shares	(5,070,000,000)	(4,056,000,000)
Ending balance	-	-

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.12.6. Corporate funds

	Development investment fund VND	Other reserves VND
As at 01 Jul. 2024	18,674,216,181	7,900,792,917
Transfer from	-	1,000,000,000
Other increase	-	2,470,000
As at 30 Jun. 2025	18,674,216,181	8,903,262,917

4.13. Off statement of financial position items

	DVT	As at 30 Jun. 2025	As at 01 Jul. 2024
Goods held under trust:			
Finished sugar	Ton	3,340.52	3,571.88
Molasses	Ton	1,620.23	137.58
		As at 30 Jun. 2025 VND	As at 01 Jul. 2024 VND
Doubtful debts written off:			
Sugarcane farmers – Debt write-off due to the uncollectibility of these receivables		12,459,952,254	12,459,952,254

5. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE INCOME STATEMENT

5.1. Revenue from selling goods and rendering services

	Current year VND	Previous year VND
Revenue from sugar	268,210,146,664	220,084,926,664
Revenue from molasses	32,469,571,428	32,022,842,857
Revenue from fertilizer and pesticide	31,128,477,422	19,258,182,739
Revenue from others	9,194,357,832	7,595,519,898
Total (*)	341,002,553,346	278,961,472,158

(*) Of which, revenue from selling goods and rendering services to related parties – Refer to Note 8

258,849,583,118 147,910,680,318

Revenue this year has increased significantly compared to last year, mainly due to higher sugar selling volumes.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**5.2. Cost of sales**

	Current year VND	Previous year VND
Cost of sales from sugar	211,309,647,405	167,269,067,955
Cost of sales from molasses	31,350,321,776	29,129,520,825
Cost of sales from fertilizer and pesticide	29,150,597,006	18,171,440,752
Cost of sales from others	275,163,940	475,595,606
Total	272,085,730,127	215,045,625,138

Cost of sales increased in line with the revenue.

5.3. Financial expense

	Current year VND	Previous year VND
Interest expense from bank loans	18,558,374,051	19,994,077,808
Interest expense from late payment and advance payment for goods	-	1,161,224,928
Loss from foreign currency	26,980,841	66,791,969
Total	18,585,354,892	21,222,094,705

5.4. Selling expense

	Current year VND	Previous year VND
Cost of materials, tools, and supplies	225,371,150	88,924,076
Shipping expense	5,086,098,027	1,950,171,795
Warehouse rental expense	1,186,323,848	230,883,513
Loading and unloading expense	933,172,936	249,361,787
Depreciation expense	104,642,184	104,642,184
Service expense	322,726,029	46,495,833
Other expenses	289,552,372	145,249,390
Total	8,147,886,546	2,815,728,578

Selling expenses increased significantly this year, mainly due to the Company's expansion of warehouse rentals in Ho Chi Minh City and Can Tho Province to store the higher volume of finished sugar products, resulting in a sharp rise in transportation, loading/unloading, and warehouse rental costs.

(See the next page)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

5.5. General and administrative expense

	Current year VND	Previous year VND
Employee expense	5,571,670,711	5,833,136,289
Material expense	3,056,194	10,904,029
Office supplies expense	199,702,336	212,101,687
Depreciation expense	477,759,532	576,839,248
Taxes, fees, and charges	15,371,962	15,371,962
Provision for doubtful debts	25,034,770	11,916,244
Service expense	24,693,021	88,684,534
Land rental expense	248,756,576	995,026,302
Other expenses	1,726,756,184	1,305,731,848
Total	8,292,801,286	9,049,712,143

5.6. Production and business costs by element

	Current year VND	Previous year VND
Material expense	314,815,076,841	286,794,874,590
Employee expense	21,808,353,458	21,523,629,179
Depreciation expense	17,216,461,463	17,776,323,913
Provision for doubtful debts	25,034,770	11,916,244
Service expense	22,384,924,422	15,650,733,322
Others	3,479,367,478	4,206,730,189
Total	379,729,218,432	345,964,207,437

5.7. Current corporate income tax expense

CIT expense calculated on the taxable income of the current year is determined as follows:

	Current year VND	Previous year VND
Accounting profit before tax for the year	34,824,453,494	31,424,300,138
Add: Adjustments according to CIT law	2,179,485,587	3,959,476,775
Taxable income from business activities	37,003,939,081	35,383,776,913
<i>Income from sugar production is exempt from tax</i>	33,360,369,147	32,826,773,370
<i>Other taxable income</i>	3,643,569,934	2,557,003,543
Current CIT rate	20%	20%
Taxable expense from business activities	728,713,987	511,400,709
Current CIT expense for the year	728,713,987	511,400,709

The adjustments for the increases/decreases in the taxable income represent mainly non – tax – deductible items as regulated by CIT law:

- Expenses without valid invoices and voucher;
- Non-deductible interest expense under tax regulations;
- Remuneration of non-executive Board members.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**6. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE CASH FLOW STATEMENT****6.1. Cash receipts from loans in the year**

	Current year VND	Previous year VND
Cash receipts from loans under normal contracts	295,512,168,251	269,618,585,871

6.2. Cash repayments of principal amounts borrowed

	Current year VND	Previous year VND
Cash repayment of principal amounts under normal contracts	(281,769,566,387)	(264,753,455,585)

7. SEGMENT REPORTING

According to the Company's management assessment, risk and profitability ratios of the Company are not affected by differences in products or different geographic areas in which the Company operates, as follows:

- Segment reporting according to the business activities: Business activities of the Company mainly from the production and trading of sugar and products related to the sugarcane business, so there is no difference in risk and economic benefits in the operations of the Company, which are necessary to be disclosed.
- Segment reporting according to the geographic areas: There is no segment reporting according to the geographical area because the Company's operation is mainly in Kon Tum Province, so there is no difference in risk and economic benefits which are necessary to be disclosed.

8. RELATED PARTIES**List of related parties****Relationship**

1. Kim Ha Viet Company Limited	The company has the same key management personnel
2. Viet Kingdom Investment Corporation	Ms Ta Ngoc Huong – the wife of Mr Tran Ngoc Hieu (a member of the Company's Board of Directors) – is the Director of Viet Kingdom Investment Corporation
3. Tuy Hoa Sugar Cane and Sugar Joint Stock Company	The company has the same key management personnel
4. Son La Sugar Cane and Sugar Joint Stock Company	The company has the same key management personnel
5. Tra Vinh Sugar Cane and Sugar Joint Stock Company	The company has the same key management personnel
6. Grain Import Export Joint Stock Company	The company has the same key management personnel
7. Can Tho Mechanical Electrical Machinery Joint Stock Company	The company has the same key management personnel
8. Thien Thien Phuc Company Limited	The company has the same key management personnel
9. Board of Directors, Supervisory Committee, and the management	Key management personnel

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**8. RELATED PARTIES (CONTINUED)**

At the end of the reporting period, the receivables/payables balances with related parties are as follows:

	As at 30 Jun. 2025 VND	As at 01 Jul. 2024 VND
Current trade receivables:		
Tra Vinh Sugar Cane and Sugar Joint Stock Company	799,450,000	-
Tuy Hoa Sugar Cane and Sugar Joint Stock Company	127,840,140	-
Kim Ha Viet Company Limited	5,008,500	3,942,000
Thien Thien Phuc Company Limited	-	22,500,000,000
Viet Kingdom Investment Corporation	-	717,510,000
Total – Refer to Note 4.3	932,298,640	23,221,452,000

	As at 30 Jun. 2025 VND	As at 01 Jul. 2024 VND
Current trade payables:		
Can Tho Mechanical Electrical Machinery Joint Stock Company	112,139,480	-
Kim Ha Viet Company Limited	30,146,688	-
Total – Refer to Note 4.8	142,286,168	-

During the reporting period, the Company has had related party transactions as follows:

	Current year VND	Previous year VND
Revenue from selling goods and rendering services:		
Grain Import Export Joint Stock Company	122,171,428,571	96,255,733,333
Viet Kingdom Investment Corporation	66,993,380,953	26,243,300,000
Kim Ha Viet Company Limited	45,997,692,380	17,912,212,429
Tra Vinh Sugar Cane and Sugar Joint Stock Company	19,393,110,714	-
Tuy Hoa Sugar Cane and Sugar Joint Stock Company	4,293,970,500	7,303,707,609
Son La Sugar Cane and Sugar Joint Stock Company	-	195,726,947
Total – Refer to Note 5.1	258,849,583,118	147,910,680,318

(See the next page)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**8. RELATED PARTIES (continued)**

	Current year VND	Previous year VND
Purchase goods and services:		
Kim Ha Viet Company Limited	3,268,414,488	1,979,910,445
Tuy Hoa Sugar Cane and Sugar Joint Stock Company	613,979,768	21,068,438,571
Can Tho Mechanical Electrical Machinery Joint Stock Company	178,835,000	-
Total	4,061,229,256	23,048,349,016
	Current year VND	Previous year VND
Interest income from late payment:		
Grain Import Export Joint Stock Company	342,872,328	-
Kim Ha Viet Company Limited	-	718,946,491
Total	342,872,328	718,946,491
	Current year VND	Previous year VND
Dividend distribution:		
Kim Ha Viet Company Limited	760,500,000	608,400,000
Mr Tran Ngoc Hieu	74,529,000	59,623,200
Mr Nguyen Duc Can	100,000	80,000
Total	835,129,000	668,103,200

The price of goods and services provided to related parties is the agreed price. The purchase of goods and services from related parties is performed under the agreed price.

(See the next page)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

8. RELATED PARTIES (continued)

Salaries, remunerations and other benefits of the Board of Directors, Supervisory Committee and the management are as follows:

Name	Position	Current year VND	Previous year VND
Mr Dang Viet Anh	Chairperson	180,000,000	180,000,000
Mr Tran Ngoc Hieu	Member of the Board of Directors	96,000,000	96,000,000
Mr Thai Van Hung	Member of the Board of Directors	123,584,000	230,456,000
Ms Dang Thi Thu Hang	General Director	372,312,000	372,512,000
Mr Nguyen Huu Quang	Vice General Director	174,835,219	168,878,441
Mr Narayanasamy Ravichandran	Vice General Director	134,256,000	118,694,000
Ms Tran Thi Bich Nhi	Head of the Supervisory Committee	96,000,000	96,000,000
Ms Nguyen Thi Thuy	Member of the Supervisory Committee	48,000,000	48,000,000
Mr Nguyen Duc Can	Member of the Supervisory Committee cum Head of Organization and Administration Department	187,734,858	188,190,510
Ms Vo Thi Ai Thuy	Chief Accountant	127,427,315	142,454,063
Total		1,365,314,173	1,641,185,014

9. COMPARATIVE FIGURES

The following comparative figures have been restated:

Income statement (excerpted):

	Previous year VND (Reclassified)	Previous year VND (As previously reported)
Basic earnings per share	5,900	6,097
Diluted earnings per share	5,900	6,097

Basic and diluted earnings per share for the previous year have been restated due to the Company's adjustment of the previously unaccrued amount, based on the actual approved appropriation to the bonus and welfare fund in accordance with the Resolution of the 2024 Annual General Meeting of Shareholders dated 07 September 2024.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

10. EVENTS AFTER THE END OF THE REPORTING YEAR

No other matter or circumstance has arisen since 30 June 2025 that has significantly affected, or may significantly affect the Company's operations, the results of those operations, or the Company's state of affairs in future financial years.

Approved by



Dang Thi Thu Hang
General Director

According to the Power of Attorney
No. 54A/GUQ-2022 dated 24 October 2022

Quang Ngai Province, 27 August 2025

Prepared by

Vo Thi Ai Thuy
Chief Accountant