

**SON LA SUGAR JOINT STOCK
COMPANY**

Financial Statements
For the financial period from July 1, 2025,
to September 30, 2025



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BALANCE SHEET

At September 30, 2025

Unit: VND

ASSETS	Code	Notes	30/9/2025	1/7/2025
A - CURRENT ASSETS	100		1,337,173,023,778	1,546,611,881,697
I. Cash and cash equivalents	110	V.1	151,508,004,748	3,208,072,612
1. Cash	111		65,508,004,748	3,208,072,612
2. Cash equivalents	112		86,000,000,000	-
II. Short-term financial investments	120		-	-
1. Trading securities	121	V.2.0	-	-
2. Provision for diminution in value of trading securi	122	V.2.0	-	-
3. investments held to maturity	123		-	-
III. Short-term receivable	130		844,262,147,108	1,031,898,020,449
1. Short- term trade accounts receivable	131	V.3	690,026,929,051	908,615,070,180
2. Short- term prepayments to suppliers	132	V.4	41,083,896,625	22,509,848,458
3. Short- term intercompany receivables	133	V.	-	-
4. Construction contracts- in- progress receivables	134	V.5	-	-
5. Short-term lending	135	V.5	9,400,000,000	9,400,000,000
6. Other short-term receivables	136	V.6	115,284,672,636	102,906,453,015
7. Provision for doubtful debts – short term	137	V.7	(11,533,351,204)	(11,533,351,204)
IV. Inventories	140	V.8	308,420,644,642	511,505,788,636
1. Inventories	141		334,296,037,042	537,381,181,036
2. Provision for decline in value of inventories	149		(25,875,392,400)	(25,875,392,400)
V. Other current assets	150		32,982,227,280	-
1. Short-term prepaid expenses	151	V.9	32,977,470,045	-
2. Value Added Tax to be reclaimed	152		-	-
3. Tax and other receivables from the State Budget	153	V.15	4,757,235	-
4. Government bonds under repurchase agreement	154	V.	-	-
5. Other current assets	155	V.9.0	-	-
B - LONG-TERM ASSETS	200		532,526,501,818	536,846,656,672
II. Fixed assets	220		508,432,599,243	516,106,497,492
1. Tangible fixed assets	221	V.10	507,262,623,303	514,932,960,504
Cost	222		1,037,145,568,165	1,030,502,450,078
Accumulated depreciation	223		(529,882,944,862)	(515,569,489,574)
2. Intangible fixed assets	227	V.11	1,169,975,940	1,173,536,988
Cost	228		2,018,991,660	2,018,991,660
Accumulated amortisation	229		(849,015,720)	(845,454,672)
III. Long-term work in progress	240		12,836,240,785	9,140,159,180
1. Long-term investments	242	V.12	12,836,240,785	9,140,159,180
IV. Long-term investments	250		9,600,000,000	11,600,000,000
1. Investments in associates, joint ventures	252	V.2	9,600,000,000	9,600,000,000
2. Investments in other entities	253	V.2.2	-	-
3. Investments held to maturity	255	V.2.1	-	2,000,000,000
V. Other long-term assets	260		1,657,661,790	-
1. Long-term prepaid expenses	261	V.9	1,657,661,790	-
TOTAL ASSETS	270		1,869,699,525,596	2,083,458,538,369

BALANCE SHEET (continued)

At September 30, 2025

LIABILITIES AND EQUITY	Code	Notes	30/9/2025	1/7/2025
C - LIABILITIES	300		214,507,388,544	355,946,782,308
I. Current liabilities	310		214,507,388,544	355,946,782,308
1. Short-term trade payable	311	V.13	8,857,024,148	45,554,718,891
2. Short-term advances from customers	312	V.14	19,560,615,034	1,014,496,300
3. Tax and other payables to the State	313	V.15	23,982,235,953	24,696,076,179
4. Payable to employees	314		1,713,803,021	1,668,915,722
5. Short-term accrued expenses	315	V.16	19,444,414	19,444,414
6. Other short-term payables	319	V.17	147,984,690,586	1,777,975,138
7. Short-term borrowings	320	V.18	-	274,883,587,181
8. Provision for short-term liabilities	321	V.18	5,700,000,000	5,700,000,000
9. Bonus and welfare funds	322		6,689,575,388	631,568,483
II. Long-term liabilities	330		-	-
1. Long-term borrowings and finance lease liabilities	338	V.18	-	-
2. Long-term Provisions	342	V.18	-	-
D - OWNERS' EQUITY	400		1,655,192,137,052	1,727,511,756,061
I. Capital	410	V.19	1,655,192,137,052	1,727,511,756,061
1. Owners' capital	411		97,919,450,000	97,919,450,000
- Ordinary 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 funds	418		95,607,779,802	95,607,779,802
4. Other funds	420		9,223,500,000	7,677,296,000
5. Undistributed earnings	421		1,448,442,769,222	1,522,308,592,231
- Undistributed profit after tax brought forward	421a		1,366,929,417,231	1,148,088,468,312
- Undistributed profit after tax for the current period	421b		81,513,351,991	374,220,123,919
II. Budget sources and other funds	430		-	-
TOTAL LIABILITIES AND EQUITY	440		1,869,699,525,596	2,083,458,538,369

Prepared by

Chief Accountant

Prepared on October 20, 2025

General Director



Duong Hai Linh



Nguyen Thi Khuong



Tran Ngoc Hieu

INCOME STATEMENT

For the financial period from July 1, 2025, to September 30, 2025

Unit: VND

Items	Co de	Notes	From 01/07/2025 to 30/09/2025	From 01/07/2024 to 30/09/2024	Accumulated from the beginning of the year to the end of Quarter 01/2025-2026	Accumulated from the beginning of the year to the end of Quarter 01/2024- 2025
1. Revenue from sales of goods and rendering of services	01	VI.1	298,947,074,294	178,521,788,099	298,947,074,294	178,521,788,099
2. Revenue Deductions.	02	VI.2	-	0	-	-
3. Net revenue from sales of goods and rendering of services	10		298,947,074,294	178,521,788,099	298,947,074,294	178,521,788,099
4. Cost of goods sold	11		222,135,234,203	98,302,964,193	222,135,234,203	98,302,964,193
5. Gross profit from sales of goods and rendering of services	20		76,811,840,091	80,218,823,906	76,811,840,091	80,218,823,906
6. Financial income	21		12,107,719,932	6,206,904,460	12,107,719,932	6,206,904,460
7. Financial expenses	22		1,802,150,166	274,955,304	1,802,150,166	274,955,304
Including: Interest expenses	23		1,802,150,166	274,955,304	1,802,150,166	274,955,304
8. Share of loss in associate	24		-	-	-	-
8. Selling expenses	25		441,530,340	415,434,090	441,530,340	415,434,090
9. General and administration expenses	26		5,192,046,038	2,042,867,052	5,192,046,038	2,042,867,052
10. Net operating profit	30		81,483,833,479	83,692,471,920	81,483,833,479	83,692,471,920
11. Other income	31		29,519,512	-	29,519,512	-
12. Other expenses	32		1,000	532,797	1,000	532,797
13. Other profit	40		29,518,512	(532,797)	29,518,512	(532,797)
14. Accounting profit before tax	50		81,513,351,991	83,691,939,123	81,513,351,991	83,691,939,123
15. Current corporate income tax	51		-	-	-	-
16. Deferred Corporate Income Tax Expense.	52		-	-	-	-
17. Net profit after tax	60		81,513,351,991	83,691,939,123	81,513,351,991	83,691,939,123
18. Basic Earnings Per Share	70	VI.11	8,325	8,547	8,325	8,547

Prepared by



Duong Hai Linh

Chief Accountant



Nguyen Thi Khuong

Prepared on October 20, 2025

General Director



Tran Ngoc Hieu

CASH FLOW STATEMENT

For the financial period from July 1, 2025, to September 30, 2025

Unit: VND

Items	Code	Notes	From 01/07/2025 to 30/09/2025	From 01/07/2025 to 30/09/2025
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Income from sales of merchandises, services rendered	1		570,926,674,018	390,583,422,900
2. Payments to suppliers of merchandises and services	2		(61,951,396,287)	(46,925,617,357)
3. Payments to employees	3		(3,772,095,869)	(8,700,452,088)
4. Interest paid	4		(1,802,150,166)	(1,297,668,895)
5. Corporate income tax paid	5		(6,943,899,539)	(5,906,554,483)
6. Other income from operating activity	6		1,566,998,080	8,845,875,191
7. Other payments for operating activity	7		(50,549,103,891)	(26,179,923,804)
Net cash flows from operating activities	20		<u>447,475,026,346</u>	<u>310,419,081,464</u>
II. Cash flows from investing activities				
1. Payments for additions to fixed assets and other long-term asse	21		(214,810,000)	-
2. Proceeds from disposals of fixed assets other long-term assets.	22		-	-
3. Cash payments for lending and purchasing debt instruments of	23		-	(30,000,000,000)
4. Cash receipts from loan recovery and resale of debt instruments	24		2,000,000,000	30,000,000,000
5. Cash payments for capital contributions to other entities.	25		0	-
6. Cash receipts from the recovery of capital contributions to other	26		-	-
7. Receipts of interests and dividends	27		0	-
Net cash flows from investing activities	30		<u>1,785,190,000</u>	<u>-</u>
III. Cash flows from financing activities				
1. Cash received from owner's paid in capital	31			20,000,000
2. Cash payments for capital refunds to owners and share repurch.	32			-
3. Proceeds from borrowings	33			-
4. Payments to settle loan principals	34		(300,960,284,210)	(71,315,153,460)
5. Cash payments for finance lease liabilities.	35			-
6. Payments of dividends	36			(87,314,581,000)
Net cash flows from financing activities	40		<u>(300,960,284,210)</u>	<u>(158,609,734,460)</u>
Net cash flows during the period (50=20+30+40)	50		148,299,932,136	151,809,347,004
Cash and cash equivalents at beginning of period	60	V.1	3,208,072,612	18,532,255,431
Impact of exchange rate fluctuation	61		-	-
Cash and cash equivalents at end of year (70=50+60+61)	70	V.1	<u>151,508,004,748</u>	<u>170,341,602,435</u>

Prepared on October 20, 2025

Prepared by

Chief Accountant

General Director



Duong Hai Linh



Nguyen Thi Khuong



Tran Ngoc Hieu

NOTES TO THE FINANCIAL STATEMENTS

For the financial period from July 1, 2025, to September 30, 2025

I. OPERATIONAL CHARACTERISTICS OF THE COMPANY

1. Structure of ownership

Son La Sugar Joint Stock Company, formerly a state-owned enterprise, was converted into a joint stock company under Decision No. 2761/QĐ-UBND dated November 26, 2007, issued by the People's Committee of Son La Province. The Company operates in accordance with Enterprise Registration Certificate No. 5500155321 issued on February 20, 2008, by the Department of Planning and Investment in Son La Province. During its operation, changes to the Company's business sectors and charter capital have been approved by the Department of Planning and Investment in Son La Province, as reflected in the amendments to the Enterprise Registration Certificate from the first to the tenth amendment dated May 16, 2025.

2. Business lines

- . Production and processing;
- . Commercial trading.

3. Business activities

Main Business Activities:

- . Production, processing and trading of cane sugar, molasses and post-sugar products;
- . Petroleum trading
- . Trading in fertilizers, nitrogen fertilizers, pesticides, sugarcane seeds.

4. Normal operating cycle

The Company's operating cycle is the period from the purchase of raw materials involved in the production process to the conversion into money or assets easily converted into money, usually no more than 12 months

5. Employee

The total number of employees of the Company as at September 30, 2025 is 332 persons.

6. Declaration on comparability of figures on the financial statements

Comparative information is presented based on figures from the Financial Statements for the financial period from July 1, 2025 to September 30, 2025, and for the financial period from July 1, 2024 to September 30, 2024.

II. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

1. Accounting period: starts from July 1 of the previous year to June 30 of the following year.

2. Accounting currency

The accounting currency is Vietnam Dong (VND).

III. APPLICABLE ACCOUNTING SYSTEM AND ACCOUNTING STANDARDS

1. Applicable accounting system

The Company applies the Vietnamese Corporate Accounting System issued under Circular 200/2014/TT-BTC dated December 22, 2014, and Circular 53/2016/TT-BTC dated March 21, 2016, which amends and supplements certain

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 operations and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

NOTES TO THE FINANCIAL STATEMENTS (continued)

2. Declaration on compliance with Accounting Standards and Accounting System

Management has prepared and presented the Company's financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and other prevailing legal regulations guiding the preparation and presentation of financial statements.

IV. APPLICABLE ACCOUNTING POLICIES

1. Recognition of cash and cash equivalents

Cash and cash equivalents include cash on hand, demand and term deposits at banks, cash in transit, and short-term investments with a recovery term of no more than 3 months from the date of investment. These items must be easily convertible to a known amount of cash and carry an insignificant risk of changes in value at the reporting date. The determination of cash equivalents complies with the regulations of Vietnamese Accounting Standard No. 24, "Cash Flow Statements."

2. Recognition of financial investments

Investments in Joint Ventures and Associates

Principles for determining subsidiaries, joint ventures and associates: Based on the proportion of voting rights /shareholdin

Investments in associates are recognized using the cost method, under which the cost of the investment is determined as the purchase price plus any transaction costs directly related to the acquisition. In subsequent accounting periods, investments are carried at their initial cost less any provision for impairment losses.

Provisions are made when the carrying value of investments recorded in the accounting books exceeds their market value or when there is an impairment in the value of the investments as of the end of the accounting period. Any increase or decrease in the provision balance is recognized in financial expenses in the statement of profit or loss.

3. Recognition of receivables

The amounts of receivables shall be classified into trade receivables, other receivables following principles below:

· **Trade receivables:** include commercial receivables generating from purchase - sale related transactions.

· **Other receivables:** include non-commercial receivables that are not related to transactions of buying or selling (e.g., receivables from loan interest, deposits; amounts paid on behalf of third parties that are recoverable; receivables related to asset lending, etc.).

Monitoring Receivables.

Receivables shall be recorded specifically 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 less than 12 months 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.

Recognized receivables shall not exceed the recoverable amounts.

Allowance for doubtful debts

· Allowance for doubtful debts represents the amounts of outstanding receivables at the balance sheet date that the Company expected to be non-recoverable. Increases and decreases to the provision balances are recorded as general and administrative expenses on the income statement.

· Provision for doubtful debts which has been overdue for over 6 months (overdue period is determined based on the principal contract, exclusive of the debt rescheduling between contracting parties) is made following principles below:

NOTES TO THE FINANCIAL STATEMENTS (continued)

Overdue	Rate of allowance made
Over 6 months and under 1 year	0.3
From 1 year to under 2 years	0.5
From 2 years to under 3 years	0.7
3 years and above	1

Accounts receivable are not yet due but the debtors have fallen into bankruptcy or are carrying out procedures for dissolution, disappearance or fleeing: Make an allowance on the basis of estimated irrecoverable losses.

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 location and current 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 for consumption.

Method of inventory value calculation: Weighted average/ First in first out/ Specific Identification/ Retail price.

Method of inventory accounting: Perpetual inventory count/ Periodic inventory count.

Method of setting up provision for obsolete inventories: Provision for obsolete inventories is made for the value of expected losses due to devaluation (due to discounts, obsolete, poor quality, inferior and etc.) of raw materials and finished goods 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 period.

5. Recognition of Fixed assets, Finance lease, Investment properties and Depreciation

a) Recognition of tangible, intangible fixed assets

Tangible fixed assets

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

The historical cost of tangible fixed asset comprises of its purchase price and any directly attributable costs to bring the tangible fixed assets into work condition for its intended use. The identification of the historical cost of each category of tangible fixed assets is in accordance with Vietnamese Accounting Standard No. 03 on tangible fixed assets.

Expenditures incurred after the initial recognition (costs of upgrading, renovation, maintenance and etc.) are recognized as operating expenses in the period. Where it can be clearly demonstrated that these expenses increase the expected future economic benefits of the use of fixed assets that exceed the standard operating level initially assessed, 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 resulted from the disposal of the asset is included in the income statement.

Depreciation of tangible fixed assets is calculated on a straight-line method over their estimated useful lives as follows:

Assets	Useful life
Building and structure	06-50 years
Machinery and equipment	06-15 years
Means of transportation	06-15 years
Instruments & tools for management	03-08 years

NOTES TO THE FINANCIAL STATEMENTS (continued)

Intangible Fixed Assets (IFA).

Intangible fixed assets are stated at cost less accumulated amortization

Land Use Rights.

Land use rights are recognized as Intangible Fixed Assets (IFA) when the Company is granted a Land Use Rights Certificate. The initial cost of land use rights includes all direct expenses related to bringing the land to a ready-for-use condition. Indefinite-term land use rights are not depreciated.

Software Programs.

The original cost of software program intangible fixed assets is determined as the total actual expenses incurred by the Company to acquire the software programs, provided the software programs are separable components from the associated hardware, and the design layout of semiconductor integrated circuits complies with intellectual property laws. Software programs are depreciated using the straight-line method over their estimated useful lives.

Other Regulations on the Management, Utilization, and Depreciation of Fixed Assets.

Other regulations on the management, use, and depreciation of fixed assets are implemented by the Company in accordance with Circular No. 45/2013/TT-BTC dated April 25, 2013, Circular No. 147/2016/TT-BTC dated October 13, 2016, and Circular No. 28/2017/TT-BTC dated April 12, 2017, issued by the Ministry of Finance.

6. Accounting Principles for Taxes.

a) Current corporate income tax

Current income tax expenses are determined based on taxable income and the applicable corporate income tax rate for the current year.

The Company is exempt from Corporate Income Tax on agricultural processing activities in accordance with Circular No. 96/2015/TT-BTC dated June 22, 2015, issued by the Ministry of Finance.

b) Other taxes

Other taxes are applied according to current tax regulations in Vietnam.

Tax reports of the Company will be subject to inspection of tax authorities. Since the application of laws and regulations on taxation for different transactions can be interpreted in many different ways, the amounts presented in the financial statements could be changed according to the final decision of the tax authorities.

7. Recognition of prepaid expenses

Prepaid expenses are expenses which have actually incurred yet are related to operational outputs of many accounting periods and the transfer of these expenses to operating expenses of subsequent accounting periods.

Each prepaid expense incurred shall be recorded in details of maturity. As at the reporting date, prepaid expenses that have maturity of less than 12 months or a business cycle since the date of prepayment are classified as current prepaid expenses, expenses that have maturity of over 12 months or a business cycle since the date of prepayment are classified as non-current prepaid expenses.

Short-term prepaid expenses at the end of the financial period include repair and maintenance costs allocated to production and business results within 12 months. Long-term prepaid expenses at the end of the financial period include fixed asset repair costs and high-value tools and supplies allocated to business results over a period of 24 months.

NOTES TO THE FINANCIAL STATEMENTS (continued)

8. Recognition of payables

The amount of payable shall be classified into trade payable, intercompany payables and other payables following

- Trade payables: include commercial payables arisen from purchases of goods, services or assets.

Other payables: include non-commercial payable amounts, or payable amounts that are not related to trading in goods or services (such as interests payable, dividend and profit payable, financial investment expenses payable, payables by a third party, payables arising from borrowing assets, fines and compensation payable, assets awaiting resolution, payables on social insurance, health insurance, unemployment insurance, union funds and etc.)

Monitoring payables

Payables shall be specially recorded to original terms and remaining terms as at the reporting date, original currencies and each object. At Financial Statement's preparation date, payables that have remaining repayment terms of less than 12 months 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.

Recognized payables shall be not lower than payable obligations.

9. Recognition of capitalization of borrowing expenses

Recognition of borrowing expenses

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

Borrowing expenses are recognized as financial expenses during the period as incurred (except capitalization cases accord

Capitalized borrowing expenses

Borrowing costs incurred on a separate borrowing directly related to the construction or production of an unfinished asset are included in the cost of that asset (capitalized) after deduction income derived from the temporary investment of these loans. Borrowing expenses are capitalized when an enterprise is likely to gain future benefits from the use of the asset and the interest expense can be measured reliably.

The capitalization of borrowing expenses will cease when the principal activities necessary for preparing the uncompleted assets for use or sale have been completed. Subsequent borrowing costs are charged to the finance costs in

10. Recognition of accrued expenses

Accrued expenses include the value of costs that have been recognized in the business operation expenses during the period but have not been paid as of the end of the financial year, ensuring the matching principle between revenue and expenses. These expenses are recognized based on reasonable estimates of amounts payable for goods and services consumed, including items such as electricity and water costs. At the end of the financial year, accrued expenses include

11. Recognition of owners' equity

a) Recognition of issued share capital, share premium

Share capital: Reflect the actual amount of investment by shareholders

Share premium: Refers to the difference between the issue price and the par value of shares, the difference between the re

b) Principles for recognition of investment and development fund

Development Investment Fund: Used for expanding future business activities, such as investing in other enterprises, purchasing fixed assets, constructing infrastructure, conducting research and development, training, and improving the working environment.

NOTES TO THE FINANCIAL STATEMENTS (continued)

c) Recognition of retained earnings

Retained earnings reflect the business results (profit, loss) after corporate income tax and profit sharing situation or dealing with loss of the Company. Retained earnings shall be specifically recorded to the operational results of each financial year (previous year, current year) and to each profit sharing content (appropriated funds, additional investment capital of the owner, dividends, profits for shareholders and investors).

12. Recognition of revenue

Revenue from sales of products, finished goods

Revenue from sales of products, finished goods is recognized when the outcomes of such transactions can be reliably measured 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, loan interests

Interest on deposits and loan interest is recognized on the basis of the actual time and interest rate in each period, unless th

13. Recognition of cost of goods sold

Cost of goods sold is recognized according to matching revenue principle.

To ensure the precautionary principle, the costs exceeding the normal level of inventories are immediately recognized as expenses in the period (after deducting the compensation, if any), which includes the costs of raw materials for direct consumption exceeding normal levels, labor costs, overall fixed manufacturing costs not allocated to the production costs, lost and missing inventories and etc.

The Company did not incur deductions in cost of goods sold during the year.

14. Recognition of financial expenses

expenses for capital contribution to joint ventures, associates, loss on trading securities transfer, transaction costs of selling securities; allowance for diminution in value of trading securities, provision for losses on investments in other entities, losses incurred when selling foreign currencies, exchange rate losses.

15. Selling and General & administrative expenses

Selling expenses: Are actual expenses incurred during the sale of goods and provision of services including selling staff expenses (salaries, wages, allowances, salary deductions), costs of the offer, product introduction, product advertisement, sales commission, preservation costs, packaging, shipping.

General and administrative expenses: Are general management expenses, including salaries for administrative employees (salaries, wages, allowances and etc.); social insurance, health insurance, trade union funds, unemployment insurance for business managers; expenses for office supplies, labor tools, depreciation of fixed assets used for enterprise management; rental; excise; provision for doubtful debts; outsourced services (electricity, water, telephone, fax, asset insurance, fire and explosion insurance and etc.); other monetary expenses (reception, conference and etc.).

16. 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. Parties are also considered to be related if they are jointly controlled or have significant influence.

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

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

NOTES TO THE FINANCIAL STATEMENTS (continued)

17. Other Accounting Principles and Methods

Construction in progress

Expenditures on construction in progress include expenses for investment in capital construction, procurement and overhaul

V. ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE BALANCE SHEET

1. Cash and cash equivalents

	<u>Ending balance</u>	<u>Beginning balance</u>
Cash on hand	123,038,621	169,424,591
Cash at bank	65,384,966,127	3,038,648,021
Cash in transit	-	-
Total	65,508,004,748	3,208,072,612
Cash equivalents	86,000,000,000	-
Total cash and cash equivalents	<u>151,508,004,748</u>	<u>3,208,072,612</u>

2. Financial investments

2.1 Held-to-maturity investments

	<u>Ending balance</u>			<u>Beginning balance</u>		
	Cost	Allowance	Fair value	Cost	Allowance	Fair value
Long-term investments						
Commercial Bank for Industry and Trade Bonds (20,000 bonds)	-	-	-	2,000,000,000	-	2,000,000,000
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,000,000,000</u>	<u>-</u>	<u>2,000,000,000</u>

2.2 Investments in joint ventures and associates

	<u>Ending balance</u>			<u>Beginning balance</u>		
	Cost	Allowance	Fair value	Cost	Allowance	Fair value
To Hieu - Son La Ag	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

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

The main activity of To Hieu - Son La Agriculture Co., Ltd. during the year is growing sugarcane, corn and consuming related agricultural products.

3. Trade receivable

3.1 Current trade receivable

	<u>Ending balance</u>	<u>Beginning balance</u>
Trade Receivables from Third Parties	196,466,538,332	207,081,171,957
AN PHU SAI GON ONE MEMBER COMPANY LIMITED	57,938,357	18,583,630,137
AN HA COMPANY LIMITED	108,062,624,906	96,994,655,793
Le Nam Ha Tien Co., Ltd	86,843,815,069	90,000,726,027
Other Customers	1,502,160,000	1,502,160,000
Trade Receivables from Related Parties	493,560,390,719	701,533,898,223
(Detailed trade receivables from related parties are disclosed in Note VIII.2.)		
Total	690,026,929,051	908,615,070,180

SON LA SUGAR JOINT STOCK COMPANY

Address: Km 34, National Highway 6, Son La - Hanoi,

Mai Son District, Son La Province.

FINANCIAL STATEMENTS

For the financial period from July 1, 2025

to September 30, 2025

NOTES TO THE FINANCIAL STATEMENTS (continued)**4. Advances to suppliers****4.1 Current advances to suppliers**

	Ending balance	Beginning balance
Trade Receivables from Third Parties	41,083,896,625	22,509,848,458
Vu Le Technology Company Limited	2,846,648,400	3,214,322,886
Vinh Tri Company Limited	6,963,752,001	6,963,752,001
Minh Danh Company Limited	4,449,458,717	3,366,507,694
Nguyen Nghia Company Limited	4,522,222,222	2,222,222,222
Other suppliers	22,301,815,285	6,743,043,655
Total	41,083,896,625	22,509,848,458

5. Lending

	Ending balance			Beginning balance		
	Cost	Allowance	Fair value	Cost	Allowance	Fair value
Short-term lending						
Bac Kan Cement	3,000,000,000		-	3,000,000,000		-
Company		3,000,000,000				
Truong Thinh	5,000,000,000		-	5,000,000,000		-
Plastic Joint Stock		5,000,000,000				
Bridge and Road	1,400,000,000		-	1,400,000,000		-
Construction Joint						
Stock Company 19		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 receivables

6.1 Other current receivables	Ending balance		Beginning balance	
	Value	Allowance	Value	Allowance
Trade Receivables from Third Part	115,284,672,636	218,641,204	102,906,453,015	218,641,204
Receivables from investment in rav	111,841,619,523	218,641,204	99,340,885,825	218,641,204
Advance Payments	3,440,144,633	-	3,560,933,347	-
Other Accounts Receivable	2,908,481	-	4,633,844	-
Total	115,284,672,636	218,641,204	102,906,453,015	218,641,204

7. Doubtful debts**7.1 Accounts receivable, overdue loans, or not overdue but unlikely to be recovered**

	Ending balance			Beginning balance		
	Value	Allowance	Recoverable amount	Value	Allowance	Recoverable amount
Short-term receivables, lending						
Bac Kan Cement						
Company	3,000,000,000	3,000,000,000	-	3,000,000,000	3,000,000,000	-
Bridge and Road						
Construction Joint	1,400,000,000	1,400,000,000	-	1,400,000,000	1,400,000,000	-
Truong Thinh						
Plastic Joint Stock	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	-
Other	340,801,204	340,801,204	-	340,801,204	340,801,204	-
Total	11,533,351,204	11,533,351,204	0	11,533,351,204	11,533,351,204	-

NOTES TO THE FINANCIAL STATEMENTS (continued)

Details of the Increase and Decrease in Provisions for Doubtful Debts

	<u>Ending balance</u>	<u>Beginning balance</u>
Opening balance	11,533,351,204	11,555,633,517
Additional Provision Made During the Year	-	55,650,687
Reversal of provisions during the year	-	(77,933,000)
Total	11,533,351,204	11,533,351,204

8. Inventories

	<u>Ending balance</u>		<u>Beginning balance</u>	
	Value	Allowance	Value	Allowance
Raw materials	132,938,531,034	24,492,392,400	127,139,759,795	24,492,392,400
Tools and instruments	288,700,368	-	73,199,579	-
Work-in-Progress Production and Busi	-	-	-	-
Finished goods	201,068,421,165	1,383,000,000	409,381,607,533	1,383,000,000
Final goods	384,475	-	786,614,129	-
Total	334,296,037,042	25,875,392,400	537,381,181,036	25,875,392,400

Details of the increase, decrease in allowance for obsolete inventories:

	<u>Current period</u>	<u>Previous period</u>
Allowance for obsolete inventories at the beginning of year	25,875,392,400	3,148,876,501
Add: Allowance is made for the year	-	24,180,714,851
Less: Use and reversal of allowance during the year	-	(1,454,198,952)
Allowance for obsolete inventories at the end of year	25,875,392,400	25,875,392,400

9. Prepaid expenses

9.1 Current prepaid expenses
Total

<u>Ending balance</u>	<u>Beginning balance</u>
32,977,470,045	

9.2 Non-current prepaid expenses
Total

<u>Ending balance</u>	<u>Beginning balance</u>
1,657,661,790	

FINANCIAL STATEMENTS

CÔNG TY CỔ PHẦN MÍA ĐƯỜNG SƠN LA

Address: Km 34, National Highway 6, Son La - Hanoi, Xã Mai Sơn, Tỉnh Sơn La

For the financial period from July 1, 2025, to September 30, 2025

NOTES TO THE FINANCIAL STATEMENTS (continued)

10. Increase or decrease in tangible fixed assets

	Total				
	Houses and architecture	Machinery and equipment	Transmission means	Management equipment	Other tangible fixed assets
ORIGINAL COST					
Beginning balance	197,106,460,293	815,610,662,160	14,096,823,047	3,235,777,305	452,727,273
New purchases	574,701,407	6,068,416,680	-	-	-
Basic construction investment completed	-	-	-	-	-
Another increase	-	-	-	-	-
Liquidation and sale	-	-	-	-	-
Another reduction	-	-	-	-	-
Ending balance	197,681,161,700	821,679,078,840	14,096,823,047	3,235,777,305	452,727,273
ACCUMULATED DEPRECIATION VALUE					
Beginning balance	94,705,751,170	413,457,393,437	5,262,174,112	1,691,443,583	452,727,273
Depreciation during the period	1,766,267,795	12,221,012,256	273,959,646	52,215,591	-
Another increase	-	-	-	-	-
Liquidation and sale	-	-	-	-	-
Another reduction	-	-	-	-	-
Ending balance	96,472,018,965	425,678,405,693	5,536,133,758	1,743,659,174	452,727,273
REMAINING VALUE					
Beginning balance	102,400,709,123	402,153,268,723	8,834,648,936	1,544,333,722	-
Ending balance	101,209,142,735	396,000,673,147	8,560,689,290	1,492,118,131	-

NOTES TO THE FINANCIAL STATEMENTS (continued)

11 Increase and decrease in intangible fixed assets

	Land use right	Software	Total
Original cost			
Beginning balance	1,080,949,765	938,041,895	2,018,991,660
Purchase in period	-	-	-
Ending balance	1,080,949,765	938,041,895	2,018,991,660
Accumulated Depreciation			
Beginning balance	-	845,454,672	845,454,672
Depreciation	-	3,561,048	3,561,048
Ending balance	-	849,015,720	849,015,720
Carrying value			
Beginning balance	1,080,949,765	92,587,223	1,173,536,988
Ending balance	1,080,949,765	89,026,175	1,169,975,940

12 Long-term work in progress

12.1 Construction in progress

	Ending balance	Beginning balance
	3,578,711,650	3,578,711,650
Project for upgrading equipment and refined sugar production		
Project for constructing the steel structure of the bagasse storage building	5,825,080,981	3,080,652,853
Other investments	3,432,448,154	2,480,794,677
Total	12,836,240,785	9,140,159,180

14 Payable to supplier

13.1 Current payable to supplier

	Ending balance		Beginning balance	
	Value	Amount able to pay	Value	Amount able to pay
Payable from Third Parties	8,857,024,149	8,857,024,149	41,354,431,137	41,354,431,137
Anh Duong Consultancy, Equipment and Technology	1,135,500,000	1,135,500,000	1,135,500,000	1,135,500,000
General Corporation Joint Stock Company	-	-	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 providing sugarcane to	-	-	24,220,158,640	24,220,158,640
Other suppliers	3,170,374,114	3,170,374,114	5,375,627,962	5,375,627,962
Payables to related-party suppliers	-	-	4,200,287,754	4,200,287,754
(Detailed trade receivables from related parties are disclosed in Note VIII.2.)				
Total	8,857,024,148	8,857,024,149	45,554,718,891	45,554,718,891

16 Advances from customers

14.1 Current advances from customers

	Ending balance	Beginning balance
Trade Receivables from Third Parties	216,406,815	1,014,496,300
MOCCHAU DAIRY CATTLE BREEDING JOINT STOCK	-	794,428,000
Pham Huu Quang	140,021,500	140,021,500
Other customers	76,385,315	80,046,800
Payables to Related-Party Customers	19,344,208,219	-
(Detailed trade receivables from related parties are disclosed in Note VIII.2.)		
Total	19,560,615,034	1,014,496,300

NOTES TO THE FINANCIAL STATEMENTS (continued)

17 Taxes and other payables to the State

15.1 Tax payable

	Beginning balance	Payable in period	Paid in period	Ending balance
Output value-added tax (VAT)	17,715,281,058	21,531,267,681	15,676,217,181	23,570,331,558
Import VAT	-	953,868,488	953,868,488	-
Export and import duties	-	90,380,220	90,380,220	-
Corporate income tax (CIT)	6,943,899,540	-	6,943,899,540	-
Personal income tax (PIT)	36,895,581	124,487,719	98,555,980	62,827,320
Resource tax	-	-	-	-
Land and housing tax, land rental fees	-	242,523,960	-	242,523,960
Fees, charges, and other payables to the State	-	549,300,089	442,746,974	106,553,115
Total	24,696,076,179	23,491,828,157	24,205,668,383	23,982,235,953

15.2 Taxes receivable

	Beginning balance	Payable in period	Paid in period	Ending balance
Export and import duties		4,757,235		4,757,235
Total		4,757,235		4,757,235

17 Accrued expenses

16.1 Short-term accrued expenses

	Ending balance	Beginning balance
Other accrued expenses	19,444,414	19,444,414
Total	19,444,414	19,444,414

18. Other payables

17.1 Other current payables

	Ending balance	Beginning balance
Union fund	338,386,430	359,207,206
Receive margin, short-term staking	87,918,210	717,918,210
Dividends payable	146,909,370,750	-
Others	649,015,196	700,849,722
Total	147,984,690,586	1,777,975,138

17.2 Provision for liabilities

	Ending balance	Beginning balance
<i>Provision for current liabilities</i>		
Provision for salary	5,700,000,000	5,700,000,000
Total	5,700,000,000	5,700,000,000

NOTES TO THE FINANCIAL STATEMENTS (continued)**18. Loans and financial lease debt**

	Beginning balance		During the period		Ending balance	
	Value	Amount able to pay off	Increase	Decrease	Value	Amount able to pay off
Short-term loan	274,883,587,181	274,883,587,181	26,076,697,029	300,960,284,210	-	-
VietinBank – Son La Branch	225,636,201,460	225,636,201,460	26,076,697,029	251,712,898,489	-	-
BIDV – Son La Branch	49,247,385,721	49,247,385,721	-	49,247,385,721	-	-
Current portion of long-term loans	-	-	-	-	-	-
VietinBank – Son La Branch	-	-	-	-	-	-
Long-term loan	-	-	-	-	-	-
VietinBank – Son La Branch	-	-	-	-	-	-
Total	274,883,587,181	274,883,587,181	26,076,697,029	300,960,284,210	-	-

18.1 Details of short-term bank loans

(i) Credit line contract No. 20.02/2024-HĐCVHM/NHCT190-SLS dated February 27, 2024, is used to serve production and business activities (excluding the petroleum trading segment), in which the disbursed amount for the material area is up to 150 billion VND. The credit limit of the contract is 400 billion VND from September to the end of October each year, and 500 billion VND from November to the end of August each year. The interest rate is adjustable and specified in each debt acknowledgment note. Collateral consists of guarantee commitments and specific security contracts, including pledges and mortgages of movable and immovable assets as well as property rights executed between the two parties.

(ii) Credit contract No. 01/2025/95131/HĐTD dated April 24, 2025, is used to supplement working capital for production and business activities, with a maximum credit limit of 250 billion VND. The credit limit is up to 200 billion VND from December 2024 to the end of May 2025, and up to 150 billion VND from June 2025 to the end of November 2025 (of which the disbursement for the material area is up to 50 billion VND). The interest rate is adjustable and specified in each debt acknowledgment note. Collateral consists of guarantee commitments and specific security contracts, including pledges and mortgages of movable and immovable assets as well as property rights executed between the two parties.

NOTES TO THE FINANCIAL STATEMENTS (continued)**19. Equity****19.1 Reconciliation table of equity fluctuations**

	Owner's investment capital	Share capital surplus	Investment fund develop	Other funds belong to equity	Undistributed profits	Total
Balance at the beginning of the previous	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
Capital increase in the previous year	-	-	-	-	-	-
Profit in the previous year	-	-	-	-	374,209,065,919	374,209,065,919
Another increase	-	-	-	-	-	-
Sử dụng vốn trong năm trước	-	-	-	(1,123,740,000)	-	(1,123,740,000)
Payment of dividends to shareholders	-	-	-	-	(195,838,900,000)	(195,838,900,000)
Distribution of funds	-	-	50,000,000,000	-	(54,500,000,000)	(4,500,000,000)
Another reduction	-	-	-	-	11,058,000	11,058,000
Balance at the end of last year/beginn	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
Capital increase during the period (*)	-	-	-	-	-	-
Profit during the period	-	-	-	-	81,513,351,992	81,513,351,992
Increase from Undistributed profits	-	-	-	2,000,000,000	-	2,000,000,000
Use of capital during the period	-	-	-	(453,796,000)	-	(453,796,000)
Loss during the period	-	-	-	-	-	-
Payment of dividends to shareholders	-	-	-	-	(146,879,175,000)	(146,879,175,000)
Distribution of funds (*)	-	-	-	-	(8,500,000,000)	(8,500,000,000)
Another reduction	-	-	-	-	-	-
Balance at the end of this year	97,919,450,000	3,998,638,028	95,607,779,802	9,223,500,000	1,448,442,769,222	1,655,192,137,052

During the year, the Company distributed funds and paid dividends to shareholders in accordance with Resolution No. 01/NQ-ĐHĐCĐTN2025 of the Annual General Meeting of Shareholders 2025 dated September 23, 2025. Accordingly, the Company paid cash dividends at the rate of 150% of charter capital.

NOTES TO THE FINANCIAL STATEMENTS (continued)

19.2 Details of Equity

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

Capital Transactions with Owners and Distribution of Dividends and Profits

	Current year	Previous year
Equity		
+ Equity at beginning of year	97,919,450,000	97,919,450,000
+ Equity increase in year	-	-
+ Equity decrease in year	-	-
+ Equity at end of year	97,919,450,000	97,919,450,000
Dividends, profit distributed	146,879,175,000	195,838,900,000

	Ending balance	Beginning balance
Shares		
Number of shares registered for issuance	9,791,945	9,791,945
Number of shares issued /sold to the public	9,791,945	9,791,945
- Common shares	9,791,945	9,791,945
Number of outstanding shares	9,791,945	9,791,945
- Common shares	9,791,945	9,791,945
Face value of outstanding shares	10.000 VND	

20 Off-Balance Sheet Items

Doubtful debts settled

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

Detail	Amount (VND)	In year debt written off	Cause of debt written off
Handling of Receivables from Investment in Raw Ma	507,321,711	2018+2023	Unrecoverable Debt

XXV

ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INCOME STATEMENT.

	Current period	Previous period
1. Revenue from sales of goods and rendering of services		
Revenue from sales of goods and rendering of services	298,947,074,294	178,521,788,099
2. Revenue deduction		
Returned goods		
3. Cost of goods sold		
Cost of Goods Sold	222,135,234,203	98,302,964,193
	0	0
4. Financial income		
Total	12,107,719,932	6,206,904,460

NOTES TO THE FINANCIAL STATEMENTS (continued)

5.	Financial expenses	Current period	Previous period
	Loan Interest Expenses	<u>1,802,150,166</u>	<u>274,955,304</u>
		0	0
6.	Selling expenses	Current period	Previous period
	Selling expenses	<u>441,530,340</u>	<u>415,434,090</u>
		0	0
7.	General and administration expenses	Current period	Previous period
	General and administration expenses	<u>5,192,046,038</u>	<u>2,042,867,052</u>
8.	Other income	Current period	Previous period
	Other income	<u>29,519,512</u>	-
9.	Other expenses	Current period	Previous period
	Other expenses	<u>1,000</u>	<u>532,797</u>
10.	Current corporate income tax expenses	Current period	Previous period
	Total current corporate income tax expenses	<u>0</u>	<u>0</u>

11. Basic earnings per share

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

The Company used the following information to calculate earnings per share:

	Current period	Previous period
Accounting profits after corporate income tax	81,513,351,991	83,691,939,123
Adjustment to increase, decrease accounting profits to identify profit distributed to common shareholders:	-	-
Distributed profits to the Company's common shareholders	81,513,351,991	83,691,939,123
Allocation to Bonus and Welfare funds for the year		
Average outstanding common shares during the year (*)	9,791,945	9,791,945
Basic earnings per share	8,325	8,547

Average outstanding common shares during the year are identified as follows:

	Current period	Previous period
Number of outstanding common shares at the beginning of the year	9791945	9791945
Number of outstanding common shares during the year	9,791,945	9,791,945

VII. ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE CASH FLOW STATEMENT

1. Non-monetary transactions

	Current period
Bank loans directly paid to suppliers, loans for salary payments to employees, sugarcane payments, and transportation fees	<u>26,076,697,029</u>
Total	<u>26,076,697,029</u>

NOTES TO THE FINANCIAL STATEMENTS (continued)

VIII. OTHER INFORMATION

1. Events after the balance sheet date

There was no event after the balance sheet date that had material or could have material effects on the Company's operational and business results in subsequent periods after the balance sheet date.

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 company, subsidiaries, individual directly or indirectly through one or more intermediaries, control or are controlled by, or under the same control as the Company. Associates, individuals owning, directly or indirectly, an interest in the voting right of the Company and its subsidiaries that give 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 and related individuals

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

Remuneration paid to members of the Board of Directors, the Board of Management, the Board of Supervisors, and the Chief Accountant of the Company incurred during the quarter is detailed as follows:

	<u>Current period</u>	<u>Previous period</u>
Key Management Personnel Income		
Mr. Dang Viet Anh	107,200,000	259,400,000
Mr. Tran Ngoc Hieu	317,482,000	490,682,000
Ms. Tran Thi Bich Nhi	46,600,000	118,200,000
Mr. Thai Van Hung	194,500,000	316,100,000
Mr. Nguyen Truong Chinh	46,600,000	118,200,000
Ms. Nguyen Thi Thuy	46,600,000	76,600,000
Mr. Nguyen Van Tai	91,180,000	127,490,000
Mr. Nguyen Van Dai	62,530,000	94,490,000
Ms. Nguyen Thi Khuong	76,900,000	101,000,000

2.2 Other related parties

List of other related parties of the Company includes:

Related parties	Relationship
Kim Ha Viet Company	The Company Shares Key Management Members
Kon Tum Sugar Joint Stock Company	The Company Shares Key Management Members
Tuy Hoa Sugar Joint Stock Company	The Company Shares Key Management Members
Soc Trang Sugar Joint Stock Company	The Company Shares Key Management Members
Viet Kingdom Investment Corporation	Ms. Ta Ngoc Huong, General Director of Vuong Quoc Viet Investment Joint Stock Company, is the wife of Mr. Tran Ngoc Hieu, Vice Chairman of the Board of Directors of Son La Sugarcane Joint Stock Company.
Nam Phuong Ha Tien Company Limited	Ms. Dang Thi Thu Hang, Chairwoman of the Members' Council of Nam Phuong Ha Tien One Member Co., Ltd., is the sister of Mr. Dang Viet Anh, Chairman of the Board of Directors of Son La Sugarcane Joint Stock Company.
To Hieu - Son La Agriculture Company Limited	Joint Ventures and Associates
Tra Vinh Sugar Joint Stock Company	The Company Shares Key Management Members

SON LA SUGAR JOINT STOCK COMPANY

Address: Km 34, National Highway 6, Son La - Hanoi,
Mai Son District, Son La Province.

FINANCIAL STATEMENTS

For the financial period from July 1, 2025
to September 30, 2025

NOTES TO THE FINANCIAL STATEMENTS (continued)

Thai Lien Company	Shareholders contribute capital
Grain Import Export Joint Stock Company	The Company Shares Key Management Members
	Ms. Dang Thi Thu Hang, Chairwoman of Can Tho Mechanical and Electrical Joint Stock Company, is the older sister of Mr. Dang Viet Anh, Chairman of the Board of Directors of Son La Sugarcane Joint Stock Company.
Cantho Mechanical Electrical Machinery Joint Stock Company	Ms. Dang Thi Thu Hang, a capital-contributing member of Thien Thien Phuc Trading Co., Ltd., is the sister of Mr. Dang Viet Anh, Chairman of the Board of Directors of Son La Sugarcane Joint Stock Company.
Thien Thien Phuc Trading Company Ltd	Mrs. Le Thi Sang - the legal representative of Thai Minh Anh Vietnam Co., Ltd., is the wife of Mr. Dang Viet Anh - Chairman of the Board of Directors of Son La Sugar Joint Stock Company.
Thai Minh Anh Vietnam Company Ltd	
Transactions with these related parties in year are as follows:	

	Current period	Previous period
Kim Ha Viet Company		
Sales	31,111,111,111	38,124,446,184
Interest on Late Payment for Goods	2,372,700,244	763,656,164
Purchases		
Thai Lien Company		
Sales	39,111,111,112	38,285,714,286
Interest on Late Payment for Goods	376,531,507	71,078,383
Dividend payment		
Viet Kingdom Investment Corporation		
Sales		12,857,314,286
Interest on Late Payment for Goods	1,230,313,414	586,488,358
Nam Phuong Ha Tien Company Limited		
Sales		219,189,171
Interest on Late Payment for Goods	640,471,233	743,509,589
Tra Vinh Sugar Joint Stock Company		
Sales		57,238,095,238
Interest on Late Payment for Goods	1,172,841,096	-
Grain Import Export Joint Stock Company		
Sales	77,824,074,075	28,571,428,571
Interest on Late Payment for Goods	1,654,226,711	753,296,577
Thien Thien Phuc Trading Company Ltd		
Sales	47,527,777,778	267,372,472
Interest on Late Payment for Goods	1,302,050,410	833,167,124
Thai Minh Anh Vietnam Company Ltd		
Service fee	148,084,169	1,800,573,009

Trade Receivables (Detailed explanation provided in Note V.1)

	Ending balance	Beginning balance
Kim Ha Viet Company	132,788,022,913	194,498,928,321
Thai Lien Company	-	11,779,013,699
Viet Kingdom Investment Corporation	50,191,876,712	105,016,787,024
Nam Phuong Ha Tien Company Limited	46,408,849,315	46,408,849,315
Tra Vinh Sugar Joint Stock Company	76,081,534,246	84,854,421,919
Grain Import Export Joint Stock Company	84,343,225,341	167,088,986,301
Thien Thien Phuc Trading Company Ltd	103,746,882,192	91,886,911,644
Total	493,560,390,719	701,533,898,223

NOTES TO THE FINANCIAL STATEMENTS (continued)

Payables to supplier (Detailed explanation provided in Note V.13)

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Kim Ha Viet Company</i>	-	3,993,682,366
<i>To Hieu - Son La Agriculture Company Limited</i>	-	155,815,748
<i>Thai Minh Anh Vietnam Company Ltd</i>	-	50,789,640
Total		4,200,287,754

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Advances from customers (Details presented in Note V.14)</i>		
<i>Thai Lien Company</i>	19,344,208,219	-
Total	19,344,208,219	

Pricing Policy for Transactions Between the Company and Other Related Parties

Purchases of goods and services from related parties are conducted at agreed-upon prices.

Receivables from related parties are unsecured and will be settled in cash. No provisions for doubtful debts have been established for receivables from related parties.

3. Comparative Information

On December 22, 2014, the Ministry of Finance issued Circular No. 200/2014/TT-BTC, guiding the corporate accounting regime. This Circular replaces the corporate accounting regime issued under Decision No. 15/2006/QĐ-BTC dated March 20, 2006, of the Minister of Finance, and Circular No. 244/2009/TT-BTC dated December 31, 2009, of the Ministry of Finance. Circular 200 applies to financial years beginning on or after January 1, 2015. The Company has applied the guidance of Circular 200 since January 1, 2015. The data presented in the financial statements is consistent and allows for comparability with prior-period data.

Prepared on October 20, 2025

Prepared by



Duong Hai Linh

Chief Accountant



Nguyen Thi Khuong

General Director



Tran Ngoc Hieu