

**CÔNG TY CỔ PHẦN ĐƯỜNG KON TUM  
BÁO CÁO TÀI CHÍNH**

***QUÝ III NIÊN ĐỘ 2025-2026  
(TỪ NGÀY 01/01/2026 ĐẾN 31/03/2026)***

**KON TUM SUGAR JOINT STOCK COMPANY  
FINANCIAL STATEMENTS**

***QUARTER III ACCOUNTING YEAR 2025-2026  
(FROM 01/01/2026 TO 31/03/2026)***



**CÔNG TY CỔ PHẦN ĐƯỜNG KON TUM**

Địa chỉ : Thôn Kon Rờ Bàng 1, xã Ngok Bay, tỉnh Quảng Ngãi.

Điện thoại : 0260.6289549 ; Fax : 0260.3916168

**KON TUM SUGAR JOINT STOCK COMPANY**

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

Tel: 0260.6289549 ; Fax : 0260.3916168

**KON TUM SUGAR  
JOINT STOCK COMPANY**

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

No.: .../CV-KTS  
(Regarding: Financial statement  
Quarter III/2025-2026 – operating  
period from 01/01/2026 to  
31/03/2026)

Quang Ngai, April 20 ,2026

**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 Quarter III, 2025-2026 to Hanoi Stock Exchange as follows:

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

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

**BCTC Quarter III/year of 2025-2026 (from 01/01/2026 to 31/03/2026)**

☒ 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 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 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: 20/04/2026 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 Quarter III of 2025-2026
- Written explanation of business performance of Quarter III, accounting year 2025-2026.



TỔNG GIÁM ĐỐC  
Dương Thị Thu Hằng

**KON TUM SUGAR  
JOINT STOCK COMPANY**

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

No. : 87.../KTS

*Quang Ngai, April 20, 2026*

Regarding: "Explanation for Business  
performance report in Quarter III,  
accounting year 2025-2026"

**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 Village, 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 01/01/2025 to 31/03/2025

- According to Business performance report from 01/01/2026 to 31/03/2026

Kon Tum Sugar Joint Stock Company hereby explains the increase/decrease fluctuations of the business performance report Quarter III, accounting year 2025-2026 compared to the business performance report Quarter III, accounting year 2024-2025 as follows:

*Unit: VND*

Detail	Quarter III/2024-2025 (From 01/01/2025 to 31/03/2025)	Quarter III/2025-2026 (From 01/01/2026 to 31/03/2026)	Increase/decrease (+/-)	% increase/decrease
Profit after tax	11.132.830.713	854.793.480	-10.278.037.233	-92,32%

Kon Tum Sugar Joint Stock Company's profit after corporate income tax in the third quarter of the 2025-2026 fiscal year decreased by VND 10.278.037.233 compared to the same period in the 2024-2025 fiscal year (equivalent to a decrease of 92,32%), mainly due to:

Due to the decrease in world sugar prices and the impact of trade fraud and smuggled sugar, domestic sugar consumption has encountered many difficulties, sugar product inventories have increased, sugar prices in Quarter III, accounting year 2025-2026 have decreased significantly compared to the same period in the 2024-2025 fiscal year. While from July 1, 2025, VAT increased from 5% to 8%, leading to a decrease in gross profit margin, profits before and after corporate income tax in Quarter III of the 2025-2026 fiscal year have decreased compared to the same period in the 2024-2025 fiscal year.

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**  
*Dương Thị Thu Hằng*



**KON TUM SUGAR JOINT STOCK COMPANY**

Address: Kon Ro Bang 1 Hamlet - Ngok Bay Commune - Quang Ngai

Tel: 02606-289549 Fax: 02603-916168

**Financial statement**

For accounting period Quarter III/2025-2026

(From 01/01/2026 to 31/03/2026)

Form no. B01-DN

**DN - BALANCE SHEET**

Target	Target code	Narration	Closing balance	Opening balance
<b>ASSET</b>				
<b>A- CURRENT ASSET</b>	<b>100</b>		<b>390.669.981.544</b>	<b>361.921.665.711</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>		<b>13.183.282.895</b>	<b>10.836.357.237</b>
1. Cash	111	6	13.183.282.895	10.836.357.237
2. Cash equivalents	112			
<b>II. Short-term financial investments</b>	<b>120</b>		<b>18.756.000.000</b>	<b>18.756.000.000</b>
1. Trading securities	121			
2. Provision for trading securities	122			
3. Held-to-maturity investments	123	7	18.756.000.000	18.756.000.000
<b>III. Current receivables</b>	<b>130</b>		<b>105.583.198.034</b>	<b>79.554.743.689</b>
1. Trade receivables	131	8	77.931.776.500	40.255.861.540
2. Advances to suppliers	132	9	26.706.986.025	37.723.050.657
3. Receivables from related parties	133			
4. Receivables from construction contract	134			
5. Receivables from short-term loans	135	10	3.140.000.000	3.140.000.000
6. Other receivables	136	11	1.477.413.952	2.108.809.935
7. Provision for bad debts	137		(3.672.978.443)	(3.672.978.443)
8. Shortage of assets awaiting resolution	139			
<b>IV. Inventories</b>	<b>140</b>		<b>252.883.589.243</b>	<b>252.297.556.080</b>
1. Inventories	141	13	254.412.024.877	253.825.991.714
2. Provision for obsolete inventories	149	13	(1.528.435.634)	(1.528.435.634)
<b>V. Other current assets</b>	<b>150</b>		<b>263.911.372</b>	<b>477.008.705</b>
1. Short-term prepaid expenses	151	16.1	263.911.372	477.008.705
2. Value added tax deductibles	152			
3. Statutory obligations	153			
4. Trading Government bonds	154			
5. Other current assets	155			
<b>B. NON-CURRENT ASSETS</b>	<b>200</b>		<b>195.880.986.174</b>	<b>194.866.761.026</b>
<b>I. Non-current receivables</b>	<b>210</b>			
1. Long term trade receivables	211			
2. Long term advance to suppliers	212			
3. Working capital from subunits	213			
4. Long term receivables from related parties	214			
5. Long term loan receivables	215			
6. Long term other receivables	216			
7. Provision for bad debts	219			
<b>II. Fixed assets</b>	<b>220</b>		<b>188.325.563.294</b>	<b>184.601.222.816</b>
<b>1. Tangible fixed assets</b>	<b>221</b>	<b>14</b>	<b>186.960.745.788</b>	<b>183.357.469.590</b>
- Cost	222		430.374.491.674	407.788.046.329
- Accumulated depreciation	223		(243.413.745.886)	(224.430.576.739)
<b>2. Fixed assets of finance leasing</b>	<b>224</b>			
- Cost	225			
- Accumulated depreciation	226			

<b>3. Intangible fixed assets</b>	<b>227</b>	<b>15</b>	<b>1.364.817.506</b>	<b>1.243.753.226</b>
- Cost	228		2.093.794.286	1.958.794.286
- Accumulated depreciation	229		(728.976.780)	(715.041.060)
<b>III. Investment properties</b>	<b>230</b>			
- Cost	231			
- Accumulated depreciation	232			
<b>IV. Long term assets in progress</b>	<b>240</b>		<b>1.527.615.147</b>	<b>5.798.949.687</b>
1. Long term work in progress	241			
2. Long term construction in progress	242	<b>17</b>	<b>1.527.615.147</b>	<b>5.798.949.687</b>
<b>V. Long-term investments</b>	<b>250</b>			
1. Investments in subsidiary	251			
2. Investments in joint-venture, associates	252			
3. Other long-term investments	253			
4. Provision for long-term investments	254			
5. Held-to-maturity investments	255			
<b>VI. Other long-term assets</b>	<b>260</b>		<b>6.027.807.733</b>	<b>4.466.588.523</b>
1. Long-term prepaid expenses	261	<b>16.2</b>	<b>6.027.807.733</b>	<b>4.466.588.523</b>
2. Deferred tax assets	262			
3. LT equipment, materials and spare parts	263			
4. Other long-term assets	268			
5. Goodwill	269			
<b>TOTAL ASSETS</b>	<b>270</b>		<b>586.550.967.718</b>	<b>556.788.426.737</b>
<b>RESOURCES</b>				
<b>C. LIABILITIES</b>	<b>300</b>		<b>330.151.706.263</b>	<b>300.931.846.770</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>321.823.706.263</b>	<b>286.103.846.770</b>
1. Trade payables	311	<b>18</b>	<b>46.973.329.275</b>	<b>33.073.940.957</b>
2. Advances from customers	312	<b>19</b>	<b>22.554.124.049</b>	<b>654.731.451</b>
3. Statutory obligations	313	<b>20</b>	<b>2.848.115.296</b>	<b>4.331.677.195</b>
4. Payables to employees	314	<b>21</b>	<b>2.070.629.520</b>	<b>1.189.841.912</b>
5. Accrued expenses	315	<b>22</b>	<b>5.015.108.953</b>	<b>3.060.398.203</b>
6. Payables to related parties	316			
7. Payables from construction contract	317			
8. Short-term deferred revenue	318	<b>23</b>	<b>105.134.681</b>	
9. Other ST payables	319	<b>24</b>	<b>1.593.298.701</b>	<b>554.234.671</b>
10. Short-term loan and payable for finance leasing	320	<b>25.a</b>	<b>231.804.046.593</b>	<b>231.493.832.846</b>
11. Provision for ST payable	321	<b>26</b>	<b>7.179.829.660</b>	<b>10.859.000.000</b>
12. Reward and welfare funds + Mutual fund	322		<b>1.680.089.535</b>	<b>886.189.535</b>
13. Stabilization fund	323			
14. Trading Government bonds	324			
<b>II. Non-current liabilities</b>	<b>330</b>		<b>8.328.000.000</b>	<b>14.828.000.000</b>
1. Long term trade payables	331			
2. Long term advance to customers	332			
3. Long term accruals	333			
4. Working capital from subunits	334			
5. Long term payables to related parties	335			
6. Long term deferred revenue	336			
7. Other long term liabilities	337			
8. Long term loans and debts	338	<b>25.b</b>	<b>8.328.000.000</b>	<b>14.828.000.000</b>
9. Convertible bond	339			
10. Preference shares	340			
11. Deferred tax liabilities	341			
12. Provision for bad debts	342			



13. Development of science and technology fund	343			
<b>D. OWNER'S EQUITY</b>	<b>400</b>		<b>256.399.261.455</b>	<b>255.856.579.967</b>
<b>I. Capital</b>	<b>410</b>		<b>256.399.173.273</b>	<b>255.856.491.785</b>
<b>1. Contributed chartered capital</b>	<b>411</b>	<b>27.1</b>	<b>50.700.000.000</b>	<b>50.700.000.000</b>
- Ordinary shares	411a		50.700.000.000	50.700.000.000
- Preference shares	411b			
2. Share premium	412	27.1	2.609.812.512	2.609.812.512
3. Convertible bond option	413			
4. Other equity	414			
5. Treasury shares	415			
6. Asset revaluation difference	416			
7. Foreign exchange gain/loss	417			
8. Supplementary capital reserve fund	418	27.1	18.674.216.181	18.674.216.181
9. Financial reserve fund	419			
10. Other fund of owners' equity	420	27.1	8.903.262.917	8.903.262.917
<b>11. Undistributed earnings</b>	<b>421</b>	<b>27.1</b>	<b>175.511.881.663</b>	<b>174.969.200.175</b>
- Previous year undistributed earnings	421a		171.457.581.325	140.873.460.668
- This year undistributed earnings	421b		4.054.300.338	34.095.739.507
12. Construction investment fund	422			
13. Non-controlling interest	429			
<b>II. Other fund</b>	<b>430</b>		<b>88.182</b>	<b>88.182</b>
1. Other fund	431		88.182	88.182
2. Fixed assets arising from other fund	432			
<b>TOTAL LIABILITIES AND OWNERS' EQUITY</b>	<b>440</b>		<b>586.550.967.718</b>	<b>556.788.426.737</b>

Scheduler

  
Vo Thi Ai Thuy

Chief Accountant

  
Vo Thi Ai Thuy

Quang Ngai, March 31, 2026

General Director



  
TỔNG GIÁM ĐỐC  
Dương Chí Chu Hằng

**KON TUM SUGAR JOINT STOCK COMPANY**

Address: Kon Ro Bang 1 Hamlet - Ngok Bay Commune - Quang Ngai

Tel: 02606-289549 Fax: 02603-916168

**Financial statement**

For accounting period Quarter III/2025-2026

(From 01/01/2026 to 31/03/2026)

Form no. B02-DN

**DN - INCOME STATEMENT - QUARTER**

Target	Target code	Narration	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025	Cummulative from 01/07/2025 to 31/03/2026	Cummulative from 01/07/2024 to 31/03/2025
1. Revenue from sale of goods and rendering of services	01	29	101.358.395.499	64.162.243.369	270.091.827.191	240.065.148.252
2. Deductions	02					
4. Costs of goods sold and services rendered	11	30	91.703.881.410	43.908.099.009	244.355.043.788	188.129.164.434
5. Gross profit from sale of goods and rendering of services (20=10-11)	20		9.654.514.089	20.254.144.360	25.736.783.403	51.935.983.818
6. Income from financial activities	21	31	678.239.385	1.166.905.166	1.220.710.695	2.323.027.405
7. Expenses from financial activities	22	32	3.926.915.683	4.432.951.547	12.929.240.332	14.116.515.946
- In which: Interest expenses	23		3.926.915.683	4.432.951.547	12.929.240.332	14.116.515.946
8. Phần lãi lỗ trong công ty liên doanh liên kết	24					
9. Selling expenses	25	33a	3.027.744.448	1.372.431.762	3.964.448.463	1.870.538.877
10. General and administrative expenses	26	33b	1.738.681.734	3.641.992.691	3.720.640.391	5.671.775.965
11. Operating net profit {30=20+(21-22)+24-(25+26)}	30		1.639.411.609	11.973.673.526	6.343.164.912	32.600.180.435
12. Other income	31	34	123.818.182	123.818.182	156.225.589	185.860.606
13. Other expenses	32	35	801.390.141	691.635.143	2.258.551.225	1.762.939.143
14. Other profit (40=31-32)	40		-677.571.959	-567.816.961	-2.102.325.636	-1.577.078.537
15. Net profit before tax (50=30+40)	50		961.839.650	11.405.856.565	4.240.839.276	31.023.101.898
16. Current corporate income tax expense	51	36	107.046.170	273.025.852	186.538.938	599.918.552
17. Deferred corporate income tax expense	52					
18. Net profit after tax (60=50-51-52)	60	37	854.793.480	11.132.830.713	4.054.300.338	30.423.183.346
18.1 Lợi nhuận sau thuế của công ty mẹ	61					
18.2 Lợi nhuận sau thuế của cổ đông không kiểm soát	62					
19. Basic earnings per share (*)	70	37	169	2.196	800	6.001

Quang Ngai, March 31, 2026

**Scheduler**

*Thuy*  
Vo Thi Ai Thuy

**Chief Accountant**

*Thuy*  
Vo Thi Ai Thuy

**General Director**

*Thuy*  
Vo Thi Ai Thuy



TỔNG GIÁM ĐỐC  
Đặng Thị Thu Hằng



**DN - CASH FLOW STATEMENT - DIRECT METHOD - QUARTER**

Target	Target code	Narra- tion	Cummulative from the beginning of the year until end of this quarter of this year (From 01/07/2025 to 31/03/2026)	Cummulative from the beginning of the year until end of this quarter of last year (From 01/07/2024 to 31/03/2025)
<b>I. Cash flow from operating activities</b>				
1. Income from sales, services provision and other income	01		275.367.549.891	266.540.929.118
2. Payments for goods and services providers	02		(105.364.626.120)	(76.844.892.481)
3. Payments to employees	03		(17.862.254.342)	(17.169.479.680)
4. Interest paid	04		(14.078.789.929)	(12.560.809.122)
5. Enterprise income tax paid	05	20	(530.794.041)	(350.785.973)
6. Other income from business activities	06		2.843.970.423	1.251.557.505
7. Other cash outflows from operating activities	07		(24.581.895.411)	(12.944.580.101)
<b>Net cash flow from operating activities</b>	<b>20</b>		<b>115.793.160.471</b>	<b>147.921.939.266</b>
<b>II. Cash flow from investing activities</b>				
1. Purchase and construction of fixed assets and other long-term assets	21		(8.247.913.447)	(28.885.318.185)
2. Proceeds from disposals of assets and other long-term assets	22		-	-
3. Loans provided to related parties and others	23		-	-
4. Collection of loans provided to related parties and others	24		-	-
5. Payments for equity investments in other entities	25		-	-
6. Proceed from collection investment in other entity	26		-	-
7. Interest and dividend received	27		152.271.967	793.502.008
<b>Net cash flow from investing activities</b>	<b>30</b>		<b>(8.095.641.480)</b>	<b>(28.091.816.177)</b>
<b>III. Cash flow from financing activities</b>				
1. Proceeds from issuance of ordinary shares	31		-	-
2. Return contributed capital to owners, buy back shares of the issued enterprise	32		-	-
3. Proceeds from borrowings	33		63.732.880.913	80.261.718.492
4. Payments of loan	34		(169.083.474.246)	(169.296.169.850)
5. Payments for principal of finance leaser	35		-	-
6. Dividends and profits paid to owner	36		-	-
<b>Net cash flow from financing activities</b>	<b>40</b>		<b>(105.350.593.333)</b>	<b>(89.034.451.358)</b>
<b>Net cash increase/(decrease) (50 = 20+30+40)</b>	<b>50</b>		<b>2.346.925.658</b>	<b>30.795.671.731</b>
Cash and cash equivalents at the beginning of the period	60		10.836.357.237	1.318.106.444
Impact of exchange rate fluctuation	61		-	-
<b>Cash and cash equivalents at the end of the period (70 = 50+60+61)</b>	<b>70</b>	<b>6</b>	<b>13.183.282.895</b>	<b>32.113.778.175</b>

Quang Ngai, March 31, 2026

Scheduler

Chief Accountant

General Director

  
Vo Thi Ai Thuy

  
Vo Thi Ai Thuy

  
TỔNG GIÁM ĐỐC  
Đặng Thị Thu Hằng

## **FINANCIAL STATEMENT NARRATION**

*(This narration is a part of and needs to be read at the same time as the Financial Statement)*

**No. B 09 - DN**

*Published according to Circular no. 200/2014/TT – BTC on December 22, 2014 by the Ministry of Finance*

### **1 Operation characteristics**

#### **1.1. General**

Kon Tum Sugar Joint Stock Company (hereinafter referred to as “Company”) was founded on the basis of State-owned enterprise equitization (Kon Tum Sugar Company) according to Decision no. 1459/QĐ-BNN-ĐMĐN on May 12, 2008 of the Ministry of Agriculture and Rural Development. The Company is an independent accounting unit, operating in production and sales according to Certificate of Business registration no. 3803000111 on October 27, 2006 issued by Kon Tum Department of planning and investment (this Certificate of Business registration had been modified with a new registration number of 6100228104), Enterprise Law, Company Regulations and other related current laws. From the date of foundation, the Company has modified its Certificate of Business registration 11 times, the latest modification was on 08/10/2025.

Charter Capital according to Certificate of Business registration: 50.700.000.000 dong.

Actual capital contribution until 31/03/2026: 50.700.000.000 dong.

The Company finished listing securities at Hanoi Stock Exchange on 24/12/2010 with the stock symbol of KTS. The first date of transaction was 31/12/2010.

#### **1.2. Main business field: Produce & sell sugar and related products.**

#### **1.3. Business activities**

- Produce sugar;
- Sell ingredients for agricultural & forest product (except wood, bamboo) and live animals;
- Produce, transmit and distribute electricity;
- Grow sugarcane;
- Buy & sell fertilizer, pesticide and other chemicals used in agriculture; Produce packages; Install machinery, equipment; Machining & produce mechanical products.

**Characteristics of the Company's products or services:** The Company produces according to the sugarcane season from November of the previous year to June of next year.

### **2. Normal business cycle**

The Company's operation cycle is the period from the time of buying ingredients to engage in the production process until monetization or into easily monetizable asset, usually not exceeding 12 months.

### **3. Accounting period, currency unit used in accounting**

The Company's yearly accounting period starts from July 01 and ends on June 30 of the next year.

The currency unit used for bookkeeping and presenting Financial statement is Vietnam Dong (VND).

### **4. Applying accounting standards and regime**

#### **4.1. Applying accounting regime**

The Company applies the Vietnam corporate accounting standard instructed in Circular no. 200/2014/TT-BTC on 22/12/2014 and the Vietnam Accounting Standards enacted by the Ministry of Finance.)

The Financial statement is made on the grounds of fixed costs suitable for the Vietnam Accounting Standards. The attached financial statement does not represent the financial status, business performance results, or cash flow status according to rules and accounting practices generally accepted in other countries outside of Vietnam.



## FINANCIAL STATEMENT NARRATION (continued)

(This narration is a part of and needs to be read at the same time as the Financial Statement)

### 4.2. Declaration about following the Accounting Standards and Accounting Regime

The Board of Management ensures to have made and presented the financial statement according to requirements in the Vietnam Accounting Standards, the current Vietnam corporate accounting standard, and instruction documents related to making and presenting financial statements.

## 5. Applying accounting policies

### 5.1 Policies regarding recording money amounts and money equivalent amounts

Money and money equivalents include: cash, demand deposit and short term investments with a payback period of not more than 3 months from the investment date, easily transformable to a set amount of money and without any risks in monetization at the time of report. The determination of money equivalents is committed to follow the regulations of the Vietnam Accounting Standards no. 24 "Cash flow statement".

### 5.2 Policies regarding receivables

The categorization of receivables into receivables from customers, receivables for later loan, and other receivables, is performed per the following policies:

- **Receivables from customers:** Including commercial receivables arising from transactions that are buy and sell in nature.
- **Receivables for later loan:** Including receivables to then loan to other companies & organizations.
- **Other receivables:** Including non-commercial other receivables and not related to buy & sell transactions (such as: interest rate receivables, deposit, other receivables, etc.)

#### Monitoring receivables

The receivables are monitored in details according to the original term and remaining term at the time of report, according to the original currency and to each subject. At the time of making the financial statement, receivables with a remaining term of not more than 12 months or a business cycle are categorized as short-term receivables. Receivables with a remaining term of more than 12 months or more than one business cycle are categorized as long-term receivables.

Recorded receivables will not exceed the recoverable amount.

#### Provision for doubtful debts

- Provision for doubtful debts represents the value of receivables that the Company expects to not be revocable at the end date of the financial year. The increase or decrease of the provision account is recorded into the period's administrative cost.
- Receivable debts overdue for 6 months and above (overdue time is determined based on the initial trading contracts, not counting the grace period between the parties) is provisioned based on the following rate:

<i>Overdue time</i>	<i>Provision rate</i>
From more than 6 months to below 1 year	30%
From 1 year to below 2 years	50%
From 2 years to below 3 years	70%
From more than 3 years	100%

## FINANCIAL STATEMENT NARRATION (continued)

*(This narration is a part of and needs to be read at the same time as the Financial Statement)*

- Regarding doubtful debts from the sugarcane provision fields dragging on for years, which the Company has tried to use all possible methods to recover but still cannot recover and has determined that the owed customer is genuinely insolvent: The Company shall cancel the debts according to Company Regulations. Such debts will be monitored in the management system and presented in the Financial Statement narration (additional information in Narration 13). In the case that the Company manage to recover the previously cancelled debts, said recovered amounts will be recorded with other incomes of the period.

### 5.3 Inventories

Inventories are determined on the basis of a lower price between the fixed cost and the net realizable value. The determination is performed according to Accounting Standards regulation no. 02 – “Inventories”, in particular: The fixed cost of inventories include: Purchase price, processing costs, and other related costs directly arising to achieve the inventories at the current location and status. The net realizable value is determined by deducting (-) estimated costs to complete the product and estimated necessary costs for consumption from estimated selling price.

**Method to determine value of inventories:** Weighted average.

**Method to account inventories:** Perpetual inventory.

**Method to determine work in progress costs at the end of the period:**

The Company determines work in progress costs at the end of the period by the costs of materials already in production but not yet completed.

**Provision for devaluation of inventories:** Provision for devaluation of inventories is provided for the estimated devaluation value resulting from impairment loss (due to price reduction, being broken, low quality, obsolete, etc.) that may happen to the materials, products, and goods in the Company's inventories based on reasonable proof of the devaluation at the end date of the financial year. The increase or decrease of the provision account is recorded into the cost of goods sold in the period.

### 5.4 Policies regarding accounting and depreciating Fixed assets

**Accounting policies for tangible & intangible assets**

**Tangible fixed assets (TSCĐ HH)**

TSCĐ HH is determined by deducting accumulated depreciation from the fixed cost.

The fixed cost of TSCĐ HH is every costs that the Company must pay to gain the fixed assets at the time of putting that assets to use. The determination of original TSCĐ HH price for each type is according to Vietnam Accounting Standards no. 03 regarding tangible fixed assets.

*Original TSCĐ HH has been re-evaluated in the cases of:*

- According to decisions of competent authorities.
- Performing the works of restructuring, transferring, transforming: divide, merge, privatization, sell, freelancing, rent, transform limited corporation to joint stock company, or transform joint stock company to limited corporation.
- Using assets for investing outside of the Company.

Arised costs after initial recording (costs for upgrade, improvement, maintain, repair, etc.) are recorded in the production & business costs of the period. In the case of being able to prove clearly that these costs can increase the estimated economic benefits in the future thanks to using TSCĐ HH exceeding the



## FINANCIAL STATEMENT NARRATION (continued)

*(This narration is a part of and needs to be read at the same time as the Financial Statement)*

standard operation limits initially evaluated, these costs will be capitalized as an increased fixed cost of the fixed assets.

When TSCĐ HH is sold or liquidated, the fixed cost and accumulated depreciation will be deleted from the balance sheet, and any arised profit/ loss from liquidating fixed assets will all be accounted into business performance report.

TSCĐ HH is depreciated using the straight line method for the whole usage period, estimation as follows:

<u>Type of assets</u>	<u>Depreciation time (year)</u>
Building & Architectonic model	6 – 25
Equipment & machine	7 – 15
Transportation & transmit instrument	6 – 10
Instrument & tools for management	5 – 8

### ***Intangible fixed assets (TSCĐ VH)***

TSCĐ VH is determined by deducting accumulated depreciation from the fixed cost.

#### ***Land use rights***

Land use rights is recognized as TSCĐ VH when the Company is issued a Certificate of land use rights. The fixed cost of land use rights includes all costs directly related to putting the land into a state of ready to use. The Company's land use rights is indefinite and does not need to be depreciated.

#### ***Software programs***

The original fixed assets price of software programs is determined to be all the actual costs that the Company paid to gain the software programs, in the case that the software is a detachable component from related hardware with a suitable layout design of integrated circuits according to laws regarding intellectual property.

The Company's quality assurance software is depreciated using the straight line method for 08 years. Other intangible fixed assets will be depreciated by the Company using the straight line method for 20 years.

### ***Other regulations regarding managing, using, and depreciating fixed assets***

Other regulations regarding managing, using, and depreciating fixed assets are performed by the Company according to Circular no. 45/2013/TT-BTC on 25/4/2013 by the Ministry of Finance, Circular no. 147/2016/TT-BTC on 13/10/2016 by the Ministry of Finance, Circular no. 28/2017/TT-BTC on 12/04/2017 by the Ministry of Finance to amend some terms in Circular no. 45/2013/TT-BTC and Circular 147/2016/TT-BTC.

## **5.5 Policies regarding tax accounting**

### ***a) Current Corporate Income Tax***

Current Corporate income tax is calculated on the basis of taxable income and tax rate of Corporate income tax in the current year.

## FINANCIAL STATEMENT NARRATION (continued)

(This narration is a part of and needs to be read at the same time as the Financial Statement)

The Company's sugar production from sugarcane in areas with high difficulties in economy – social is exempt from CIT, other operations are taxable for 20% of the CIT's tax rate.

### b) Other taxes

Other taxes are applicable according to current tax laws in Vietnam.

Because the application of laws and tax regulations for different professions can be explained in many ways, the taxes presented on tax declarations might be changed according to the tax authorities' final decision.

### 5.6 Policies regarding accounting prepaid expenses

Prepaid expenses are costs already actually arised but are related to income statements of many accounting periods, and the carry forward of these costs is done to the cost for production and business of later accounting periods.

Prepaid expenses are allocated using the straight line method, including:

<u>Types of expenses</u>	<u>Allocation time</u>
Tools & equipment used for production	1 year
Insurance expenses (car insurance, road fee...)	1 year
Land lease expenses	39.5 years
Repair expenses for one-time arising fix assets with high value	1 – 3 years
Other prepaid expenses	2 years

Prepaid expenses are monitored in detail periodically. At the time of making financial statement, prepaid expenses with a remaining term of not more than 12 months or a business cycle from the time of advance payment are categorized as short-term prepaid expenses. Prepaid expenses with a remaining term of more than 12 months or more than one business cycle from the time of advance payment are categorized as long-term prepaid expenses.

### 5.7 Policies regarding accounting liabilities

The categorization of liabilities into liabilities to sellers or to others is done according to the following policy:

- **Liabilities to sellers:** Including commercial liabilities arising from transactions of buying goods, services, and assets.
- **Other liabilities:** Including non-commercial liabilities not related to transactions of buying goods, services, or assets (such as: interest rate liabilities; social, medical, accident insurance, trade union fee, etc.)

#### Monitoring liabilities

Liabilities are monitored in detail according to original term and remaining term at the time of report, according to the original currency and to each subject. At the time of making the financial statement, liabilities with a remaining term of not more than 12 months or a business cycle are categorized as short-term liabilities. Liabilities with a remaining term of more than 12 months or more than one business cycle are categorized as long-term liabilities.

Recorded liabilities will not be lower than the total payment.



## FINANCIAL STATEMENT NARRATION (continued)

(This narration is a part of and needs to be read at the same time as the Financial Statement)

### 5.8 Policies regarding loans recording

Loans and finance lease liabilities are monitored in detail according to each subject, term, and original currency. At the time of making the financial statement, borrowings and finance lease liabilities with a remaining term of not more than 12 months or a business cycle are categorized as short-term borrowings and finance lease liabilities. Borrowings and finance lease liabilities with a remaining term of more than 12 months or more than one business cycle are categorized as long-term borrowings and finance lease liabilities.

### 5.9 Policies regarding recording and capitalizing borrowing costs

#### *Recording borrowing costs*

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

When arised, borrowing costs are recorded to financial charges during the period (except for capitalization cases according to regulations in Vietnam Accounting Standards no. 16 "Borrowing costs").

#### *Capitalized borrowing costs*

Arised borrowing costs from separate borrowings directly related to construction investment or production of an ongoing product will be counted towards said product's value (capitalized) after deducting arised income from temporarily investment operations of these borrowings. Borrowing costs will be capitalized when the Company can ensure to receive future benefits from using said products and the borrowing costs can be determined reliably.

The capitalization of borrowing costs will end once the main operations necessary for preparing to putting the ongoing product into use or sales have been completed. Later arised borrowing costs will be recorded towards the financial charges during the period.

### 5.10 Policies regarding recording accrued expenses

Accrued expenses include the value of expenses already counted towards business operation charges during the period, but not yet actually paid at the end date of the accounting period on the basis of ensuring the policy of balancing between income and expenses. Accrued expenses are recorded based on reasonable estimations of payments to be made for used goods & services, including: interest expenses determined based on original amount, interest, and days of paying interests.

### 5.11 Policies regarding recording owner's equity

#### *a) Policies regarding recording owner's equity and owner's other funds*

*Owner's equity:* Reflecting the actual invested amount from the shareholders.

*Surplus equity:* Reflecting the difference amount between issue price and par value.

*Owner's other funds:* Is the capital built from supplement from business performance results or from being gifted, sponsored, or asset revaluation.

#### *b) Policies regarding recording development investment fund, other fund of owners' equity*

## **FINANCIAL STATEMENT NARRATION (continued)**

*(This narration is a part of and needs to be read at the same time as the Financial Statement)*

The deduction and usage of Development investment fund according to Resolution of Annual General Shareholders' Meeting.

Usage purposes: Invest in expanding the production and business scale or in-depth investment of the Company.

Authority to decide on fund allocation and use: General Shareholders' Meeting.

### ***c) Policies regarding recording retained earnings***

Retained earnings reflect the business performance (profit and loss) after CIT and the Company's status of profit sharing or loss management. Retained earnings are monitored in detail according to business performance results of each financial year (this year, next year), in addition to monitoring in detail according to each profit sharing items (fund allocation, adding into Owner's equity, dividends, profit sharing to shareholders and investors).

### ***5.12 Policies regarding recording income***

#### ***Revenue from sales of goods and finished products***

Revenue from sales of goods and finished products is recorded when the transaction results are reliably determined and the Company can gain economical benefits from said transaction. Revenue from sales of goods is recorded when the majority of risks and benefits of ownership of goods have been transferred to the buyer. Revenue is not recorded when there are significant uncertain elements regarding recovering sales profit, or there is a possibility of being returned.

#### ***Financial operating revenue***

Financial operating revenue include: Deposit interest rate, default rate, interest from investing into sugarcane areas

Deposit interest rate, interest rate: Recorded on the basis of time and actual interest rate per period, except for when there is uncertainty with recovering interest.

### ***5.13 Policies regarding recording cost of goods sold***

Cost of goods sold is recorded on the principle of being suitable with income.

To ensure conservatism principle, expenses exceeding the normal amount of inventories will be recorded immediately into expenses during the period (after deducting compensations, if any), include: direct material cost consumed exceeding normal, labour cost, fixed production cost not allocated to the value of inventory products, shrinkages, loss, etc.)

The Company does not arise records of reducing cost of goods sold during the period.

### ***5.14 Policies regarding accounting financial charges***

Financial charges include: borrowing costs.

Interest expense (including previously deducted) of the reporting period is fully recorded during the period.

### ***5.15 Selling and administrative expenses***

***Selling expenses:*** The actual arised expenses during the process of selling goods & products, including office expenses and labor & transportation expenses.



## FINANCIAL STATEMENT NARRATION (continued)

(This narration is a part of and needs to be read at the same time as the Financial Statement)

The Company does not arise records of selling expenses reduction during the year.

**Administrative expenses:** The general management expenses, including salary costs for business management staff (salaries, wages, allowances, etc.); social insurance, health insurance, union fees, unemployment insurance for business management staff; land rent, business license tax; provision for bad debts; purchased services (electricity, water, telephone, fax, property insurance, fire insurance...); other cash expenses.

The Company does not arise records of administrative expenses reduction during the year.

### 5.16 Policies and methods regarding recording current corporate income tax, deferred corporate income tax (see Narration 36)

### 5.17 Related parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control or common significant influence.

In considering the relationship between related parties, the substance of the relationship is prioritized to the legal form.

Transactions and balances with related parties during the year are presented in Narration no. 39.

## 6. Money

	31/03/2026	30/06/2025
Cash	386.969.348	303.189.321
Demand deposit	12.796.313.547	10.533.167.916
<b>Sum</b>	<b>13.183.282.895</b>	<b>10.836.357.237</b>

## 7. Money and money equivalents

	31/03/2026	30/06/2025
1-month term deposit		
12-month term deposit	18.756.000.000	18.756.000.000
<b>Sum</b>	<b>18.756.000.000</b>	<b>18.756.000.000</b>

## 8. Customers' short-term receivables

	31/03/2026	30/06/2025
Kim Ha Viet Co., Ltd	20.160.570.500	5.008.500
Tra Vinh Sugar Cane and Sugar JSC		799.450.000
Tuy Hoa Sugar Cane and Sugar JSC		127.840.140
An Hà Co., Ltd		38.600.000.000
Grain Import Export Joint Stock Company		
Viet Kingdom Investment Corporation	56.624.738.000	
Other customers	1.146.468.000	723.562.900
<b>Sum</b>	<b>77.931.776.500</b>	<b>40.255.861.540</b>

## FINANCIAL STATEMENT NARRATION (continued)

(This narration is a part of and needs to be read at the same time as the Financial Statement)

### 9. Short-term prepaid expenses to sellers

	31/03/2026	30/06/2025
Prepaid expenses to invest into sugarcane areas	16.129.096.659	29.921.748.281
Hung Vuong Electromechanics and Construction JSC	485.000.000	840.000.000
FIVES CAIL-KCP LIMITED	0	2.954.206.250
SHRIJEE PROCESS ENGINEERING WORKS LTD	0	993.007.725
ENSURGE ENERGY SOLUTIONS LLP (BES)	65.952.500	1.101.639.326
DOUBLE R. OPTICS & SCIENTIFIC WORKS	32.686.914	
HE KOU MING CHENG TECHNOLOGY TRADE CO., LTD	264.132.584	
CATEC Automation Technology Co., Ltd	842.703.863	842.703.863
Ly Thanh One Member Co., Ltd.		86.606.925
Viet Trung Industrial Equipment Joint Stock Company	1.942.637.800	
Loc Cuong Mechanical Casting Co., Ltd	259.629.150	
VIETNAM BLOCKCHAIN JOINT STOCK COMPAN	396.000.000	
Other subjects	6.289.146.555	983.138.287
<b>Sum</b>	<b>26.706.986.025</b>	<b>37.723.050.657</b>

### 10. Receivables from short-term loans

	31/03/2026	30/06/2025
Kien Giang Food Processing for Export JSC	500.000.000	500.000.000
Kien Giang Transportation and Irrigation JSC	450.000.000	450.000.000
Bac Trung Bo JSC	190.000.000	190.000.000
Truong Thinh Plastics JSC	2.000.000.000	2.000.000.000
<b>Sum</b>	<b>3.140.000.000</b>	<b>3.140.000.000</b>

These investments were extended a grace period from the Company's Board of Directors until 31/12/2014, and interests applied to Kiên Giang Food Processing for Export JSC, Kiên Giang Transportation and Irrigation JSC, and Trường Thịnh Plastics JSC was 0% starting from 01/03/2014. Board of Directors' Resolution no. 04/NQ-HĐQT on 06/05/2015 agreed on not counting interest for Bắc Trung Bộ JSC's debts starting from 01/01/2015.

### 11. Other short-term receivables

	31/03/2026		30/06/2025	
	Value	Provision	Value	Provision
<b>Advance payment</b>	<b>272.236.035</b>	-	<b>1.548.676.078</b>	-
<b>Other receivables</b>	<b>932.316.057</b>		<b>560.133.857</b>	
Kiên Giang Food Processing for Export JSC	235.069.436	-235.069.436	235.069.436	-235.069.436
Kiên Giang Transportation and Irrigation JSC	189.512.499	-189.512.499	189.512.499	-189.512.499
Other receivables	507.134.122	-4.867.778	135.551.922	-4.867.778
<b>Sum</b>	<b>1.204.552.092</b>	<b>-429.449.713</b>	<b>2.108.809.935</b>	<b>-429.449.713</b>



## FINANCIAL STATEMENT NARRATION (continued)

(This narration is a part of and needs to be read at the same time as the Financial Statement)

### 12. Bad debts:

Overdue receivables and loans, or not yet overdue but unlikely to be recovered

	31/03/2026			30/06/2025		
	Fixed cost	Provision	Recoverable amount	Fixed cost	Provision	Recoverable amount
Kien Giang Food Processing for Export JSC	500.000.000	(500.000.000)		500.000.000	(500.000.000)	
Kien Giang Transportation and Irrigation JSC	450.000.000	(450.000.000)		450.000.000	(450.000.000)	
Bac Trung Bo JSC	190.000.000	(190.000.000)		190.000.000	(190.000.000)	
Truong Thinh Plastics JSC	2.000.000.000	(2.000.000.000)		2.000.000.000	(2.000.000.000)	
Sum	3.140.000.000	(3.140.000.000)		3.140.000.000	(3.140.000.000)	

#### Company's assessment of overdue debt recovery ability

The Company has assessed and made provisions for overdue and irrecoverable debts with appropriate prudence.

The Company will continue to take measures to ensure the recovery of overdue debts.

### 13. Inventories

	31/03/2026		30/06/2025	
	Fixed cost	Provision	Fixed cost	Provision
Ingredients, materials	2.973.611.281	(1.528.435.634)	2.493.580.419	(1.528.435.634)
Tools, equipment	19.124.457.111	-	16.576.185.811	-
Ongoing production, business expenses	12.751.371.885	-	6.173.208.846	-
Finished products	215.709.280.747	-	220.650.148.978	-
Goods	3.853.303.853	-	7.932.867.660	-
Sum	254.412.024.877	(1.528.435.634)	253.825.991.714	(1.528.435.634)

### 14. Tangible fixed assets

Building & Architectonic model	Equipment & machine	Transportation & transmit instrument	Instrument & tools for management	Sum
VND	VND	VND	VND	VND

## FINANCIAL STATEMENT NARRATION (continued)

(This narration is a part of and needs to be read at the same time as the Financial Statement)

### Fixed cost

Opening balance	110.392.805.499	312.949.432.021	5.531.531.569	708.350.135	429.582.119.22
Increase	0	792.372.450			
Decrease		0			
<b>Closing balance</b>	<b>110.392.805.499</b>	<b>313.741.804.471</b>	<b>5.531.531.569</b>	<b>708.350.135</b>	<b>430.374.491.67</b>

### Depreciation

Opening balance	61.706.976.483	169.096.113.649	1.843.295.623	548.178.715	233.194.564.47
Depreciation during the period	1.550.227.596	8.322.456.484	325.592.346	20.904.990	10.219.181.41
Decrease					
<b>Closing balance</b>	<b>6.325.7204.079</b>	<b>177.418.570.133</b>	<b>2.168.887.969</b>	<b>569.083.705</b>	<b>243.413.745.88</b>

### Remaining balance

Opening balance	48.685.829.016	143.853.318.372	3.688.235.946	160.171.420	196.387.554.75
<b>Closing balance</b>	<b>47.135.601.420</b>	<b>136.323.234.338</b>	<b>3.362.643.600</b>	<b>139.266.430</b>	<b>186.960.745.78</b>

- Fixed cost of fully depreciated but still in use tangible fixed assets as of 31/12/2025 is 86.090.287.767 dong.

### 15. Intangible fixed assets

	Land use rights VND	Computer softwares VND	Other intangible assets VND	Sum VND
<b>Fixed cost</b>				
Opening balance	1.180.000.000	635.080.000	143.714.286	1.958.794.286
Increase during the year	0	135.000.000		
Liquidation, sale	0	0		0
<b>Closing balance</b>	<b>1.180.000.000</b>	<b>770.080.000</b>	<b>143.714.286</b>	<b>1.958.794.286</b>
<b>Depreciation</b>				
Opening balance	0	635.080.000	83.553.920	718.633.920
Depreciation during the period	0	6.750.000	3.592.860	10.342.860
Decrease	0	0	0	0
<b>Closing balance</b>	<b>0</b>	<b>641.830.000</b>	<b>87.146.780</b>	<b>728.976.780</b>
<b>Remaining balance</b>				
Opening balance	1.180.000.000		60.160.366	1.240.160.366
<b>Closing balance</b>	<b>1.180.000.000</b>	<b>128.250.000</b>	<b>56.567.506</b>	<b>1.364.817.506</b>

- Land lease rights at Hoa Tho Residential Area, Cam Le Ward t, Đa Nang City. Land use term is long, expecting to build a warehouse there.



## FINANCIAL STATEMENT NARRATION (continued)

(This narration is a part of and needs to be read at the same time as the Financial Statement)

- There is no intangible fixed assets for mortgage or pledge to ensure loans as of 31/12/2025.
- Fixed cost of fully depreciated but still in use intangible fixed assets as of 31/12/2025: 635.080.000 dong

### 16. Prepaid expenses

#### 16.1 Short-term prepaid expenses

	31/03/2026	30/06/2025
Major repair of fixed assets		
Insurance costs	263.911.372	181.740.529
Other expenses		295.268.176
<b>Sum</b>	<b>263.911.372</b>	<b>477.008.705</b>

#### 16.2 Long-term prepaid expenses

	31/03/2026	30/06/2025
Cost of tools and equipment awaiting allocation	3.347.043.039	2.561.920.650
Land rental costs	1.648.831.777	1.675.496.873
Other prepaid expenses awaiting allocation	1.022.812.917	229.171.000
Road fee	9.120.000	
<b>Sum</b>	<b>6.027.807.733</b>	<b>4.466.588.523</b>

### 17. Construction in progress

	31/03/2026	30/06/2025
Construction in progress	1.527.615.147	5.798.949.687
Major repair		
<b>Sum</b>	<b>1.527.615.147</b>	<b>5.798.949.687</b>

### 18. Short-term liabilities to sellers

	31/03/2026	30/06/2025
Tien Nong Agricultural Investment & Development JSC		12.024.100.000
Kim Ha Viet Co., Ltd	6.539.649.079	30.146.688
Kha Hoang Minh One Member Co., Ltd.		535.947.900
Ngo Tran Gia Trading and Service Company Limited	563.837.039	873.455.007
Phu An Sai Gon SMLLC		3.936.836.390
Song Gianh JSC		13.017.900.000
Shrijee Process Engineering Works LTD	989.982.950	862.337.469
Energy Engineering Company Limited		
You must pay the sugarcane supplier	35.413.033.775	

## FINANCIAL STATEMENT NARRATION (continued)

(This narration is a part of and needs to be read at the same time as the Financial Statement)

Other subjects	3.466.826.432	1.793.217.503
<b>Sum</b>	<b>46.973.329.275</b>	<b>33.073.940.957</b>

### 19. Short-term deferred revenue

	31/03/2026	30/06/2025
Grain Import Export JSC	12.540.000.000	
Nguyễn Thị Thủy Tiên	500.000.000	500.000.000
Other customers	9.514.124.049	212.396.950
<b>Sum</b>	<b>22.554.124.049</b>	<b>712.396.950</b>

### 20. Taxes and other payments to the State

	Opening	To be paid during the period	Actual paid during the period	Closing
Output VAT	3.427.932.419	8.089.112.121	8.835.098.798	2.681.057.742
VAT on imported goods		14.806.184	14.806.184	
Import and export taxes				
Corporate income tax	41.236.888	107.046.170	25.338.334	122.944.724
Personal income tax	16.142.978	18.091.575	23.953.943	10.280.610
Natural resource tax	22.055.850	58.290.430	55.927.316	24.418.964
Foreign contractor tax	82.912.665	26.687.714	100.187.123	9.413.256
Housing tax, land rent cost				
Other amounts to be paid to State budget		2	2	
<b>Sum</b>	<b>3.590.280.800</b>	<b>8.314.034.196</b>	<b>9.056.199.700</b>	<b>2.848.115.296</b>

#### VAT

The company pays VAT by the deduction method. VAT rates are as follows:

Sugar and sugarcane products: 8%, Fertilizer: 5%

Other business activities: According to current tax rates laws

#### Import and export tax

The company reports and submits according to Customs notice.

#### Other taxes

The company reports and pays according to regulations.

### 21. Payables to employees

	31/03/2026	30/06/2025
Salary payables to employees	1.689.284.387	1.081.028.912
Other payables to employees	209.793.800	42.325.000
Honorarium to the Board of Directors, Board of Management	47.500.000	66.488.000
<b>Sum</b>	<b>2.070.629.520</b>	<b>1.189.841.912</b>

### 22. Short-term liabilities

	31/03/2026	30/06/2025
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## FINANCIAL STATEMENT NARRATION (continued)

(This narration is a part of and needs to be read at the same time as the Financial Statement)

Interest expenses liabilities	36.864.043	1.147.957.186
Late payment interest liabilities	37.187.733	37.187.733
Costs payable for production and business	4.758.897.533	
Other liabilities	219.347.377	1.875.253.284
<b>Sum</b>	<b>5.015.108.953</b>	<b>3.060.398.203</b>

### 23. Deferred revenue

	31/03/2026	30/06/2025
Deferred revenue	105.134.681	
<b>Sum</b>	<b>105.134.681</b>	

### 24. Other liabilities

#### Other short-term liabilities

	31/03/2026	30/06/2025
Trade union fees	91.392.521	173.776.299
Social insurance, health insurance, unemployment insurance	450.329.548	363.338.372
CSF, vehicle deposit	281.560.000	17.120.000
Other liabilities	770.016.632	0
<b>Sum</b>	<b>1.593.298.701</b>	<b>554.234.671</b>

### 25. Borrowings and finance lease liabilities

#### a. Short-term borrowings and finance lease liabilities

	Opening balance 31/12/2025	Increase during the period	Decrease during the period	Closing balance 30/03/2026
<b>Short-term loans</b>				
- JSCB for Investment and Development of Vietnam – Kon Tum Branch (i)	219.501.073.838	104.002.436.813	103.699.464.058	219.804.046.593
- CPLTD				
- JSCB for Investment and Development of Vietnam – Kon Tum Branch (ii)	12.000.000.000			12.000.000.000
<b>Sum</b>	<b>231.501.073.838</b>	<b>104.002.436.813</b>	<b>103.699.464.058</b>	<b>231.804.046.593</b>

Details of bank loans and short-term finance companies loans

## FINANCIAL STATEMENT NARRATION (continued)

(This narration is a part of and needs to be read at the same time as the Financial Statement)

(i) Loan under Credit limit contract no. 01.74/2024/666424/HĐTD on 30/12/2024 with Vietnam Joint Stock Commercial Bank for Investment and Development – Kon Tum Branch, credit limit of 220 billion VND. The loan is secured under mortgage contract no.:

- + Mortgage contract no. 01/2019/666424/HĐBĐ on 29/10/2019
- + Mortgage contract for receivables no. 02/2019/666424/HĐBĐ on 29/10/2019
- + Real estate mortgage contract no. 03/2019/666424/HĐBĐ on 31/12/2019
- + Mortgage contract no. 04/2019/666424/HĐBĐ on 31/12/2019
- + Real estate mortgage contract no. 01/2021/666424/HĐBĐ on 15/03/2021
- + Real estate mortgage contract no. 02/2021/666424/HĐBĐ on 08/03/2021
- + Real estate mortgage contract no. 03/2021/666424/HĐBĐ on 08/03/2021

The above contracts were signed between Kon Tum Sugar Joint Stock Company and Vietnam Joint Stock Commercial Bank for Investment and Development - Kon Tum Branch. The purpose of use is to finance working capital, guarantee, and establish LC for the Company. The limit is granted until 30/12/2025, and the interest rate is determined according to each specific credit contract and specific guarantee contract.

### b. Long-term borrowings and finance lease liabilities

	Opening balance 31/12/2025	Increase during the period	Decrease during the period	Closing balance 31/03/2026
<b>Long-term borrowings</b>				
- JSCB for Investment and Development of Vietnam – Kon Tum Branch (ii)	10.828.000.000		2.500.000.000	8.328.000.000
<b>Sum</b>	<u>10.828.000.000</u>		<u>2.500.000.000</u>	<u>8.328.000.000</u>

Details of long-term bank and finance company loans

(ii): The loan from Vietnam Joint Stock Commercial Bank for Investment and Development - Kon Tum Branch is under credit contract No. 01/2017/666424/HĐTD dated June 14, 2017 and Document amending and supplementing the credit contract dated December 12, 2017. The purpose of the loan is to implement the investment project to increase the capacity of the sugar factory from 1800 TCD to 2500 TCD, the maximum amount is VND 93,828,000,000 but must not exceed 54.6% of the total actual investment of the project, maturity date: August 16, 2022, interest rate 11%/year; the mortgaged assets are assets formed in the future from the investment project. On April 22, 2020, BIDV Bank adjusted the long-term debt structure of the project, extending the debt until 2027 according to Official Dispatch 546/BIDV-KT-KHDN.

### 26. Provisions

#### Long-term provisions

	31/03/2026	30/06/2025
Long-term provisions for salary		2.859.000.000
Provisions for repairing fixed assets	7.179.829.660	8.000.000.000
<b>Sum</b>	<u>7.179.829.660</u>	<u>10.859.000.000</u>



## FINANCIAL STATEMENT NARRATION (continued)

(This narration is a part of and needs to be read at the same time as the Financial Statement)

### 27. Owners' equity

#### 27.1 Statement of fluctuations in owner's equity

	Owners' equity	Surplus equity	Investment and development fund	Other fund of owners' equity	Retained earnings
Remaining balance as of 01/07/2025	50.700.000.000	2.609.812.512	18.674.216.181	8.903.262.917	174.969.200.175
Increase during the period	0	0	0		3.199.506.858
Decrease during the period	0	0	0		1.500.000.000
Remaining balance as of 31/12/2025	50.700.000.000	2.609.812.512	18.674.216.181	8.903.262.917	176.668.707.033
Remaining balance as of 01/01/2026	50.700.000.000	2.609.812.512	18.674.216.181	8.903.262.917	176.668.707.033
Increase during the period	0	0	0		3.481.974.178
Decrease during the period	0	0	0		4.638.799.548
Remaining balance as of 31/03/2026	50.700.000.000	2.609.812.512	18.674.216.181	8.903.262.917	175.511.881.663

#### 27.2 Details of owner's equity

	31/03/2026	30/06/2025
Kim Ha Viet Co., Ltd	7.605.000.000	7.605.000.000
Mr. Nguyen Tat Đạt	109.000.000	3.588.000.000
Ms. Dang Thi Thu Hang	5.000.000.000	
Other shareholders	37.986.000.000	39.507.000.000
Sum	50.700.000.000	50.700.000.000

#### 27.3 Stock

	31/03/2026	30/06/2025
	Stock	Stock
Number of stock registered for issuance	5.070.000	5.070.000
Number of stock sold to the public	5.070.000	5.070.000
- Common stock	5.070.000	5.070.000
- Preferred stock (classified as equity)	-	-
Number of stock repurchased (treasury shares)	-	-
- Common stock	-	-
- Preferred stock (classified as equity)	-	-
Outstanding stock	5.070.000	5.070.000
- Common stock	5.070.000	5.070.000
- Preferred stock (classified as equity)	-	-

## FINANCIAL STATEMENT NARRATION (continued)

(This narration is a part of and needs to be read at the same time as the Financial Statement)

Par value of outstanding stock: 10.000VND

### 28. Items outside of Balance sheet

	31/03/2026	30/06/2025
Doubtful debts resolved	12.459.952.254	12.459.952.254
<b>Sum</b>	<b>12.459.952.254</b>	<b>12.459.952.254</b>

### 29. Sales and services revenue

	Period of 01/01/2026 to 31/03/2026	Period of 01/01/2025 to 31/03/2025
Revenue from selling final sugar	84.203.770.371	38.525.494.285
Revenue from selling molasses	13.384.942.592	15.282.600.000
Revenue from selling bagasse mud	1.455.297.777	1.844.321.142
Revenue from selling fertilizer	1.137.438.664	4.995.164.143
Revenue from selling rotten bagasse	566.247.963	
Revenue from selling black ash	347.332.223	
Other revenue	263.365.909	102.486.372
<b>Sum</b>	<b>101.358.395.499</b>	<b>64.162.243.369</b>

### 30. Cost of goods sold

	Period of 01/01/2026 to 31/03/2026	Period of 01/01/2025 to 31/03/2025
Cost of sugar sold	77.152.958.063	24.277.627.550
Cost of molasses sold	13.575.324.088	14.945.552.176
Cost of bagasse mud sold		
Cost of fertilizer sold	975.599.259	4.681.949.564
Other prime costs		2.969.719
Devaluation of inventories		
<b>Sum</b>	<b>91.703.881.410</b>	<b>43.908.099.009</b>

### 31. Financial revenue

	Period of 01/01/2026 to 31/03/2026	Period of 01/01/2025 to 31/03/2025
Deposit interest, late payment interest	678.239.385	1.166.905.166
<b>Sum</b>	<b>678.239.385</b>	<b>1.166.905.166</b>

### 32. Financial expenses

	Period of	Period of
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## FINANCIAL STATEMENT NARRATION (continued)

(This narration is a part of and needs to be read at the same time as the Financial Statement)

	01/01/2026 to 31/03/2026	01/01/2025 to 31/03/2025
Deposit interest expenses	3.413.537.601	4.432.951.547
Late payment interest expenses	513.378.082	
<b>Sum</b>	<b>3.926.915.683</b>	<b>4.432.951.547</b>

### 33. Selling and administrative expenses

#### a. Selling expenses arising during the period

	Period of 01/01/2026 to 31/03/2026	Period of 01/01/2025 to 31/03/2025
Materials, fuel, bagging expenses	16.830.879	37.807.375
Tools and supplies expenses	3.703.961	
Depreciation of fixed assets expenses	52.321.092	52.321.092
Outside purchasing services expenses	2.954.888.516	1.282.303.295
Other expenses		
<b>Sum</b>	<b>3.027.744.448</b>	<b>1.372.431.762</b>

#### b. Administrative expenses arising during the period

	Period of 01/01/2026 to 31/03/2026	Period of 01/01/2025 to 31/03/2025
Management staff expenses	1.107.319.301	3.084.530.202
Material cost management	74.524.581	
Office supplies expenses		
Depreciation of fixed assets expenses	255.704.368	26.882.293
Taxes, fees, charges		15.371.962
Outside purchasing services expenses	19.639.815	2.210.824
Other money expenses	281.493.669	209.621.366
<b>Sum</b>	<b>1.738.681.734</b>	<b>3.641.992.691</b>

### 34. Other income

	Period of 01/01/2026 to 31/03/2026	Period of 01/01/2025 to 31/03/2025
Other income	123.818.182	123.818.182
<b>Sum</b>	<b>123.818.182</b>	<b>123.818.182</b>

## FINANCIAL STATEMENT NARRATION (continued)

(This narration is a part of and needs to be read at the same time as the Financial Statement)

### 35. Other expenses

	Period of 01/01/2026 to 31/03/2026	Period of 01/01/2025 to 31/03/2025
Honorarium to Non-executive Board of Directors & Board of Supervisors	105.000.000	188.364.000
Late payment penalty, tax collection	2	43.224.643
Other expenses	696.390.139	460.046.500
<b>Sum</b>	<b>801.390.141</b>	<b>691.635.143</b>

### 36. Current corporate income tax expenses

	Period of 01/01/2026 to 31/03/2026	Period of 01/01/2025 to 31/03/2025
Current corporate income tax expenses	107.046.170	273.025.852
<b>Current corporate income tax expenses</b>	<b>107.046.170</b>	<b>273.025.852</b>

### 37. Earning per share

	Period of 01/01/2026 to 31/03/2026	Period of 01/01/2025 to 31/03/2025
Profit after corporate income tax	854.793.480	11.132.830.713
Adjustments to increase or decrease profit after tax		
- Increase adjustments		
- Decrease adjustments		
Profit or loss distributed to common stockholders		
Average number of common stock outstanding during the period	5.070.000	5.070.000
<b>Earning per share</b>	<b>169</b>	<b>2.196</b>

### 38. Production and business costs listed by factors

	Period of 01/01/2026 to 31/03/2026	Period of 01/01/2025 to 31/03/2025
Ingredients, materials costs	146.527.798.987	169.465.747.266
Labor costs	7.645.847.787	9.724.911.609
Depreciation costs	17.311.905.476	17.008.517.267
Provision costs		



## **FINANCIAL STATEMENT NARRATION (continued)**

*(This narration is a part of and needs to be read at the same time as the Financial Statement)*

Taxes, fees, charges		
Outside purchasing services cost	3.520.999.986	1.679.042.768
Other money costs	740.050.355	761.742.637
<b>Sum</b>	<b>175.746.602.591</b>	<b>198.639.961.547</b>

### **39. Risk management**

#### **a. Capital risk management**

Through capital management, the Company considers and decides to maintain appropriate capital and liability balances in each period to ensure continuous operations while maximizing shareholder benefits.

#### **b. Financial risk management**

Financial risks include market risks (interest rate risks, goods and materials price risks), credit risks and liquidity risks.

**Market risks management:** The Company's business operations are mainly exposed to risks from large fluctuations in interest rates and goods and materials price.

#### ***Interest rate risks management***

The Company's interest rate risk mainly arises from the loans it has signed. To minimize this risk, the Company has estimated the impact of interest expenses on business results in each period, in addition to analyzing and forecasting to choose appropriate repayment times. The Board of Management believes that the Company's risk of unexpected interest rate fluctuations is low.

#### ***Goods and materials price risks management***

The Company purchases goods and raw materials from domestic suppliers for production and business activities, thus exposed to risks from changes in prices of goods and input materials. Raw materials account for a high proportion of the total cost of products, so the Company pays special attention to the risk of raw material prices in its production and business activities. To minimize this risk, the Company has given farmers materials and fertilizers in advance to invest in sugarcane raw material areas, and then the Company will buy back this raw sugarcane at the price announced by the Company at the time of purchase. For fertilizers, the Company purchases and supplies to sugarcane farmers, with the purchase price and selling price of this item being approximately the same. With the above price management policy, the Board of Management believes that the risk of fluctuations in prices of goods and raw materials beyond the Company's expectations is low.

#### ***Credit risks management***

Credit risk occurs when a customer or partner fails to meet contractual obligations, leading to financial losses for the Company. The Company has financial risks in the form of a number of receivables. To minimize this risk, the Company has established a sales and debt collection policy applicable to distributors. For new customers, the Company carefully studies the financial and payment capacity of the customer to determine whether to sell on credit or pay in advance for goods. In addition, the sales department and the finance and accounting department always compare information on due and overdue debts to promptly urge and take appropriate debt collection measures.

#### ***Liquidity risks management***

To manage liquidity risks, meet current and future capital and financial obligations, the Company regularly monitors and maintains sufficient provisions, optimizes idle cash flows, utilizes credit from

## FINANCIAL STATEMENT NARRATION (continued)

(This narration is a part of and needs to be read at the same time as the Financial Statement)

customers and partners, proactively controls due and upcoming debts in relation to due assets and revenue that can be generated during that period, etc.

Summary of the Company's financial liabilities by payment term is as follows:

31/12/2025	Not more than 1 year	More than 1 year	Sum
Liabilities to sellers	47.412.769.769	0	47.412.769.769
Taxes and payables	3.590.280.800		3.590.280.800
Other short-term liabilities	8.854.610.337	0	8.854.610.337
Loans and financial leases	231.501.073.838	10.828.000.000	242.329.073.838
<b>Sum</b>	<b>291.358.737.744</b>	<b>10.828.000.000</b>	<b>302.186.734.744</b>

  

	Not more than 1 year	More than 1 year	Sum
31/03/2026			
Liabilities to sellers	46.973.329.275	0	47.412.769.769
Taxes and payables	2.741.069.126		3.590.280.800
Other short-term liabilities	8.679.037.174	0	8.854.610.337
Loans and financial leases	231.804.046.593	8.328.000.000	240.132.046.593
<b>Sum</b>	<b>290.197.482.168</b>	<b>8.328.000.000</b>	<b>298.525.482.168</b>

The Board of Management considers the Company to have virtually no liquidity risk and believes that it will be able to generate sufficient funds to meet its financial obligations when they are due.

### 40. Information about related parties

Parties are considered to be related parties if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. Related parties are enterprises, including parent companies, subsidiaries, individuals that directly or indirectly through one or more intermediaries control, or are controlled by, or are under 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, close members of the family of these individuals or these affiliates, and companies associated with these individuals also constitute related parties.

#### a. Related parties

1. **Tuy Hoa Sugar and Sugarcane JSC** Company with the same key management personnel

2. **Kim Ha Viet Co. Ltd:** Company with the same key management personnel

3. **Viet Kingdom Investment Corporation:** Ms. Ta Ngoc Huong, the wife of Mr. Tran Ngoc Hieu (Board of Directors' Chairman) is the legal representative of Vương Quốc Việt Investment JSC.

4. **Grain Import Export JSC:** Company with the same key management personnel

5. **Tra Vinh Sugar and Sugarcane JSC:** Company with the same key management personnel

6. **Can Tho Electrical Mechanical Joint Stock Company:** Company with the same key management personnel

7. **Board of Directors and Board of Management:** Same key management personnel

#### 8. Board of Directors

8.1. Mr. Dang Viet Anh – Board of Directors' Chairman - Dismiss on October 3, 2025

8.2. Mr. Tran Ngoc Hieu – Board of Directors' Chairman - Appoint on October 3, 2025



## **FINANCIAL STATEMENT NARRATION (continued)**

*(This narration is a part of and needs to be read at the same time as the Financial Statement)*

8.3. Mr. Thai Van Hung – Board of Directors’ Member - Dismiss on October 3, 2025

8.4. Ms. Dang Thi Thu Hang - Board of Directors’ Member - Appoint on October 3, 2025

8.5. Ms. Huynh Le Thanh - Board of Directors’ Independent Member - Appoint on October 3, 2025

### **9. Board of Supervisors**

9.1. Ms. Tran Thi Bich Nhi – Board of Supervisors’ Head

9.2. Ms. Nguyen Thi Thuy – Board of Supervisors’ Member

9.3. Mr. Nguyen Duc Can – Board of Supervisors’ Member

### **10. Board of Management**

10.1. Ms. Dang Thi Thu Hang – General Director

10.2 Mr. Thai Van Hung - Deputy General Director (Dismiss on 13/09/2024)

10.3. Mr. Nguyen Huu Quang – Deputy General Director (Dismiss on 27/02/2026)

10.4. Mr. Narayanasamy Ravichandran – Deputy General Director

### **11. Chief Accountant**

11.1. Ms. Vo Thi Ai Thuy – Chief Accountant

**Transactions with these related parties during the year were as follows:**

	<b>Transaction</b>	<b>This year</b>	<b>Last year</b>
1. Kim Ha Viet Co. Ltd	Sell products	25.230.716.500	27.846.031.000
	Purchase products	6.524.027.367	2.019.066.601
	Interest revenue on late payments		
2. Tuy Hoa Sugar and Sugarcane JSC	Sell products		4.175.600.000
	Late payment interest		
	Sell tools, equipment		
	Purchase products		16.940.000
	Other income		
3. Viet Kingdom Investment Corporation	Sell products	55.964.738.000	53.929.210.000
	Purchase products		
	Interest revenue on late payments		
4. Grain Import Export JSC	Sales receivable	202.230.000.000	91.680.000.000
	Sell products		
	Late payment interest	576.857.535	
	Interest revenue on late payments		170.545.753

## FINANCIAL STATEMENT NARRATION (continued)

(This narration is a part of and needs to be read at the same time as the Financial Statement)

5. Can Tho Electrical Mechanical Joint Stock Company 5.	Purchase products	352.499.600	
	Advance payment for goods	9.200.000.000	
6. Mr. Dang Viet Anh – Board of Directors’ Chairman	Honorarium	46.500.000	90.000.000
7. Mr. Tran Ngoc Hieu – Board of Directors’ Member	Honorarium	113.300.000	48.000.000
8. Mr. Thai Van Hung – Board of Directors’ Member	Honorarium + Salary	24.800.000	75.584.000
	Honorarium	24.800.000	48.000.000
9. Ms. Huynh Le Thanh- Board of Directors’ Member	Honorarium	48.000.000	
	Salary	0	27.584.000
10. Ms. Tran Thi Bich Nhi – Board of Supervisors’ Head	Honorarium	72.000.000	48.000.000
11. Ms. Nguyen Thi Thuy – Board of Supervisors’ Member	Honorarium	36.000.000	24.000.000
12. Mr. Nguyen Duc Can – Board of Supervisors’ Member	Honorarium + Salary	137.931.013	89.705.814
	Honorarium	36.000.000	24.000.000
	Salary	101.931.013	65.705.814
13. Ms. Dang Thi Thu Hang – General Director	Salary + allowances + honorarium	329.412.000	181.500.000
	Salary + allowances	281.412.000	181.500.000
	Honorarium	48.000.000	
14. Mr. Nguyen Huu Quang – Deputy General Director	Salary	99.762.404	83.402.490
15. Mr. Narayanasamy Ravichandran – Deputy General Director	Salary	100.888.571	62.472.000
16. Ms. Vo Thi Ai Thuy – Chief Accountant	Salary	107.921.833	54.950.546

b. At the end of the financial year, the balances receivable from and payable to the related parties were as follows:

Items	31/03/2026	30/06/2025
1. Kim Ha Viet Co., Ltd		
Late payment interest receivables		
Product sales receivables	20.160.570.500	5.008.500
Product purchase liabilities	6.539.649.079	30.146.388
Goods advance payment		



**FINANCIAL STATEMENT NARRATION (continued)**

*(This narration is a part of and needs to be read at the same time as the Financial Statement)*

2. Tuy Hoa Sugar and Sugarcane JSC	Late payment interest receivables		
	Product sales receivables		127.840.140
	Product purchase liabilities		
	Late payment interest liabilities		
3. Tra Vinh Sugar and Sugarcane JSC	Product sales receivables		799.450.000
	Product sales receivables		
4. Grain Import Export JSC	Interest must be paid on advances from sales.		
	Goods advance payment	12.540.000.000	
	Product sales receivables	56.624.738.000	
	Product purchase liabilities	15.467.080	112.139.480
5. Viet Kingdom Investment Corporation	Product sales receivables		
	Product purchase liabilities		
6. Can Tho Electrical Mechanical Joint Stock Company	Customers pay in advance for goods	9.200.000.000	

**Pricing policy for transactions between the Company and the related parties**

Purchases of goods and services from related parties are made at market prices.

Unsecured receivables will be settled in cash. There is no risk of default on receivables from related parties.

**41. Events arising after the balance sheet date**

There were no events occurring after the reporting date that require adjustment to or disclosure in the financial statement.

**42. Comparative figures**

Comparative information is presented based on figures from the Financial Statements for the fiscal year ending June 30, 2025 audited by RSM Vietnam Auditing & Consulting Co., Ltd.

Quang Ngai, March 31, 2026

**General Director**

**Chief Accountant**

**Scheduler**





**Vo Thi Ai Thuy**



**Vo Thi Ai Thuy**