

KON TUM SUGAR JOINT STOCK COMPANY

AUDITED FINANCIAL STATEMENTS
For the financial year ended 30 June 2026



KON TUM SUGAR JOINT STOCK COMPANYAddress: Kon Ro Bang 1 Village, Ngok Bay Commune, Quang Ngai Province, Vietnam

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KON TUM SUGAR JOINT STOCK COMPANY

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

MANAGEMENT'S REPORT

Management of Kon Tum Sugar Joint Stock Company (hereinafter referred to as "the Company") hereby presents its report and the audited financial statements of the Company for the financial year ended 30 June 2026.

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

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

<u>Full name</u>	<u>Position</u>
Mr Tran Ngoc Hieu	Chairperson (assigned on 03 October 2025)
Mr Dang Viet Anh	Chairperson (resigned on 03 October 2025)
Ms Dang Thi Thu Hang	Member (assigned on 03 October 2025)
Mr Thai Van Hung	Member (resigned on 03 October 2025)
Ms Huynh Le Thanh	Member (assigned on 03 October 2025)

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

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

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

<u>Full name</u>	<u>Position</u>
Ms Dang Thi Thu Hang	General Director
Mr Narayanasamy Ravichandran	Vice General Director
Mr Nguyen Huu Quang	Vice General Director (resigned on 27 February 2026)

AUDITOR

The accompanying financial statements of the Company for the financial year ended 30 June 2026 were audited by RSM Vietnam Auditing & Consulting Company Limited, a member firm of RSM International.

RESPONSIBILITY OF MANAGEMENT

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

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

KON TUM SUGAR JOINT STOCK COMPANY

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

MANAGEMENT'S REPORT (CONTINUED)

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

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

STATEMENT BY MANAGEMENT

In management's opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at 30 June 2026 and the results of its operations and its cash flows for the financial year then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and prevailing accounting regulations in Vietnam.

For and on behalf of the management,



Dang Thi Thu Hang
General Director

*According to the Power of Attorney
No. 57/GUQ-2025 dated 03 October 2025*

Quang Ngai Province, 28 September 2026

RSM Vietnam

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No.: 903/2026/KT-RSMHCM

INDEPENDENT AUDITORS' REPORT

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

We have audited the accompanying financial statements of Kon Tum Sugar Joint Stock Company (hereinafter referred to as "the Company") prepared on 28 September 2026 as set out from page 05 to page 36, which comprise the statement of financial position as at 30 June 2026 and the income statement, and cash-flow statement for the financial year then ended, and the notes to the financial statements.

Management's Responsibility

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

Auditor's Responsibility

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

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

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

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INDEPENDENT AUDITORS' REPORT (CONTINUED)

Opinion

In our opinion, the accompanying financial statements give a true and fair view of the financial position of Kon Tum Sugar Joint Stock Company as at 30 June 2026, and of the results of its financial performance and its cash flows for the financial year then ended in accordance with Vietnamese Accounting Standards and Vietnamese Corporate Accounting System issued under Circular 200/2014/TT-BTC dated 22 December 2014 and Circular 53/2016/TT-BTC dated 21 March 2016 by Ministry of Finance and relevant legislation as to the preparation and presentation of financial statements.

pp GENERAL DIRECTOR



Lúc Thị Van

Vice General Director

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



Do Thanh Dat

Auditor

Audit Practice Registration Certificate:
6288-2023-026-1

RSM Vietnam Auditing & Consulting Company Limited

Ho Chi Minh City, 28 September 2026

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

STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

Expressed in VND

ASSETS	Code	Notes	As at 30 Jun. 2026	As at 01 Jul. 2025
A. CURRENT ASSETS	100		411,127,212,200	361,921,665,711
I. Cash and cash equivalents	110		5,151,008,781	10,836,357,237
1. Cash	111	4.1	5,151,008,781	10,836,357,237
II. Current financial investments	120		19,543,752,000	18,756,000,000
1. Held to maturity investments	123	4.2	19,543,752,000	18,756,000,000
III. Current account receivables	130		293,399,260,844	79,554,743,689
1. Trade receivables	131	4.3	266,196,586,096	40,255,861,540
2. Advances to suppliers	132	4.4	27,317,660,434	37,723,050,657
3. Current loan receivables	135		3,140,000,000	3,140,000,000
4. Other current receivables	136		1,111,775,035	2,108,809,935
5. Provision for doubtful debts	137	4.5	(4,366,760,721)	(3,672,978,443)
IV. Inventories	140	4.6	92,804,160,075	252,297,556,080
1. Inventories	141		94,280,097,315	253,825,991,714
2. Provision for decline in value of inventories	149		(1,475,937,240)	(1,528,435,634)
V. Other current assets	150		229,030,500	477,008,705
1. Current prepayments	151		229,030,500	477,008,705
B. NON-CURRENT ASSETS	200		198,031,152,074	194,866,761,026
I. Fixed assets	220		189,865,612,196	184,601,222,816
1. Tangible fixed assets	221	4.7	188,500,794,690	183,357,469,590
Cost	222		431,943,285,174	407,788,046,329
Accumulated depreciation	223		(243,442,490,484)	(224,430,576,739)
2. Intangible fixed assets	227		1,364,817,506	1,243,753,226
Cost	228		2,093,794,286	1,958,794,286
Accumulated amortisation	229		(728,976,780)	(715,041,060)
II. Non-current assets in progress	240		1,547,206,956	5,798,949,687
1. Construction in progress	242		1,547,206,956	5,798,949,687
III. Other non-current assets	260		6,618,332,922	4,466,588,523
1. Non-current prepayments	261		6,618,332,922	4,466,588,523
TOTAL ASSETS (270 = 100 + 200)	270		609,158,364,274	556,788,426,737

(See the next page)

STATEMENT OF FINANCIAL POSITION (CONTINUED)

As at 30 June 2026

Expressed in VND

RESOURCES	Code	Notes	As at 30 Jun. 2026	As at 01 Jul. 2025
C. LIABILITIES	300		351,766,728,667	300,931,846,770
I. Current liabilities	310		351,766,728,667	286,103,846,770
1. Trade payables	311	4.8	82,876,968,475	33,073,940,957
2. Advances from customers	312		653,706,149	654,731,451
3. Taxes and amounts payable to the state budget	313	4.9	14,753,552,147	4,331,677,195
4. Payables to employees	314		2,154,004,904	1,189,841,912
5. Accrued expenses	315		2,207,747,595	3,060,398,203
6. Current unearned revenue	318		32,407,408	-
7. Other current payables	319		1,920,362,043	554,234,671
8. Current loans and obligations under finance leases	320	4.10	238,129,984,758	231,493,832,846
9. Current provisions	321	4.11	7,488,105,653	10,859,000,000
10. Bonus and welfare fund	322		1,549,889,535	886,189,535
II. Non-current liabilities	330		-	14,828,000,000
1. Non-current loans and obligations under finance leases	338		-	14,828,000,000
D. OWNER'S EQUITY	400		257,391,635,607	255,856,579,967
I. Equity	410	4.12.1	257,391,547,425	255,856,491,785
1. Owner's contributed capital	411	4.12.2	50,700,000,000	50,700,000,000
Ordinary shares carrying voting rights	411a		50,700,000,000	50,700,000,000
2. Share premiums	412		2,609,812,512	2,609,812,512
3. Investment and development fund	418	4.12.6	18,674,216,181	18,674,216,181
4. Other reserves	420	4.12.6	8,903,262,917	8,903,262,917
5. Retained earnings	421		176,504,255,815	174,969,200,175
Beginning accumulated retained earnings	421a		170,934,200,175	140,873,460,668
Ending accumulated retained earnings	421b		5,570,055,640	34,095,739,507
II. Other capital and funds	430		88,182	88,182
1. Subsidised funds	431		88,182	88,182
TOTAL RESOURCES (440 = 300 + 400)	440		609,158,364,274	556,788,426,737



Approved by

Dang Thi Thu Hang
General Director

According to the Power of Attorney
No. 57/GUQ-2025 dated 03 October 2025

Quang Ngai Province, 28 September 2026

Prepared by

Vo Thi Ai Thuy
Chief Accountant

INCOME STATEMENT

For the financial year ended 30 June 2026

Expressed in VND

ITEMS	Code	Notes	Current year	Previous year
1. Revenue	01	5.1	580,152,493,933	341,002,553,346
2. Net revenue	10		580,152,493,933	341,002,553,346
3. Cost of sales	11	5.2	536,063,686,409	272,085,730,127
4. Gross profit	20		44,088,807,524	68,916,823,219
5. Financial income	21		1,731,796,633	2,924,697,980
6. Financial expense	22	5.3	19,593,374,724	18,585,354,892
<i>Of which, interest expense</i>	23		18,782,353,233	18,558,374,051
7. Selling expense	25	5.4	11,325,648,197	8,147,886,546
8. General and administration expense	26	5.5	6,164,013,094	8,292,801,286
9. Operating profit/(loss)	30		8,737,568,142	36,815,478,475
10. Other income	31		158,084,680	188,460,606
11. Other expense	32		2,930,262,553	2,179,485,587
12. Net other income/(loss)	40		(2,772,177,873)	(1,991,024,981)
13. Accounting profit/(loss) before tax	50		5,965,390,269	34,824,453,494
14. Current corporate income tax expense	51	5.7	395,334,629	728,713,987
15. Net profit/(loss) after tax	60		5,570,055,640	34,095,739,507
16. Basic earnings per share	70	4.12.4	1,099	6,429
17. Diluted earnings per share	71	4.12.4	1,099	6,429



Approved by

Dang Thi Thu Hang
General Director

According to the Power of Attorney
No. 57/GUQ-2025 dated 03 October 2025

Quang Ngai Province, 28 September 2026

Prepared by

Vo Thi Ai Thuy
Chief Accountant

CASH FLOW STATEMENT

(Direct method)

For the financial year ended 30 June 2026

Expressed in VND

ITEMS	Code	Notes	Current year	Previous year
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Cash receipts from customers	01		396,524,190,351	436,012,636,935
2. Cash paid to suppliers	02		(295,676,145,914)	(374,550,466,432)
3. Cash paid to employees	03		(26,958,840,126)	(26,014,151,860)
4. Interest paid	04		(18,341,551,573)	(17,733,715,213)
5. Corporate income tax paid	05	4.9	(653,738,765)	(350,785,973)
6. Other cash inflows from operating activities	06		401,458,538	483,961,598
7. Other cash outflows from operating activities	07		(34,133,258,025)	(12,959,291,918)
Net cash from operating activities	20		21,162,114,486	4,888,187,137
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Acquisition and construction of fixed assets and other long-term assets	21		(17,840,098,815)	(6,962,973,591)
2. Interest and dividends received	27		1,719,483,961	2,920,435,383
Net cash from investing activities	30		(16,120,614,854)	(4,042,538,208)
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from borrowings	33	6.1	252,574,532,314	295,512,168,251
2. Repayment of borrowings	34	6.2	(260,766,380,402)	(281,769,566,387)
3. Dividends paid	36	4.12.5	(2,535,000,000)	(5,070,000,000)
Net cash from financing activities	40		(10,726,848,088)	8,672,601,864
NET INCREASE/(DECREASE) IN CASH (50 = 20 + 30 + 40)	50		(5,685,348,456)	9,518,250,793
Cash and cash equivalents at beginning of year	60		10,836,357,237	1,318,106,444
Impact of exchange rate fluctuation	61		-	-
CASH AND CASH EQUIVALENTS AT END OF YEAR (70 = 50 + 60 + 61)	70	4.1	5,151,008,781	10,836,357,237



Approved by

Dang Thi Thu Hang
General DirectorAccording to the Power of Attorney
No. 57/GUQ-2025 dated 03 October 2025

Quang Ngai Province, 28 September 2026

Prepared by

Vo Thi Ai Thuy
Chief Accountant

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

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

- Decision No. 1459/QĐ-BNN-ĐMĐN dated 12 May 2008 granted by Ministry of Agriculture and Rural Development.
- The first Enterprise Registration Certificate No. 3803000111 dated 27 October 2006 (the current Enterprise Registration Certificate No. 6100228104) and other amended certificates thereafter granted by Quang Ngai Province's Department of Finance with the latest one dated 08 October 2025 to change the legal representative.

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

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

Investors	Nation	As at 30 Jun. 2026		As at 01 Jul. 2025	
		Amount (VND)	Percent (%)	Amount (VND)	Percent (%)
Kim Ha Viet Company Limited	Vietnam	7,605,000,000	15.0	7,605,000,000	15
Ms Dang Thi Thu Hang	Vietnam	5,000,000,000	9.9	-	-
Mr Nguyen Tat Dat	Vietnam	109,000,000	0.2	3,588,000,000	7.1
Others	Multi-national	37,986,000,000	74.9	39,507,000,000	77.9
Total		50,700,000,000	100	50,700,000,000	100

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

The number of employees as at 30 June 2026 was 222 (30 June 2025: 226).

1.2. Business field

Sugar production, processing, and trading of related products.

1.3. Operating industry and principal activities

The Company is principally engaged in:

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**1.4. Normal operating cycle**

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

1.5. Operating activities in the financial year impacting the financial statements

During the year, the Company experienced a significant growth in revenue, cost of sales, and selling expenses, mainly attributable to increased sales volumes. However, gross profit margin decreased materially due to a significant decline in sugar selling prices amid market oversupply, high industry inventory levels, and competition from smuggled sugar and other forms of trade fraud. Meanwhile, the unit cost of sugarcane, the Company's primary raw material, remained largely unchanged from the prior year. As a result, revenue grew more slowly than cost of sales during the year, leading to a substantial year-on-year decline in the gross profit margin.

2. BASIS OF PREPARATION**2.1. Accounting standards, accounting system**

The accompanying financial statements, expressed in Vietnamese Dong (VND), are prepared under the historical cost convention, and in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System issued under Circular 200/2014/TT-BTC dated 22 December 2014 and Circular 53/2016/TT-BTC dated 21 March 2016 issued by Ministry of Finance, and prevailing accounting regulations in Vietnam.

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

2.2. Forms of accounting records

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

2.3. Financial year

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

2.4. Reporting and functional currency

The Company maintains its accounting records in VND.

3. SIGNIFICANT ACCOUNTING POLICIES**3.1. Foreign currencies**

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

(See the next page)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**3.1. Foreign currencies (Continued)**

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

3.2. Use of estimates

The preparation of the financial statements requires management to make estimates and assumptions that impact the carrying value of certain assets and liabilities, contingent assets as at 30 June 2026 and liabilities reported in the notes as well as revenues and expenses for the financial year ended 30 June 2026. Although these estimates are based on management's best knowledge of all relevant information available at the date when the financial statements are prepared, this does not prevent actual figures differing from estimates.

3.3. Cash

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

3.4. Held to maturity investments

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

3.5. Account receivables

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

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

Provision for doubtful debts

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

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

3.6. Inventories***Inventory measurement***

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

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

3.6 Inventories (Continued)

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

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

Method of accounting for inventories

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

Provision for decline in value of inventories

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

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

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

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

3.7. Tangible fixed assets

Tangible fixed assets are measured at cost less accumulated depreciation.

Tangible fixed assets recognition

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

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

Tangible fixed asset after initial recognition

The costs incurred after the initial recognition of tangible fixed assets shall be recorded as increase in their historical cost if these costs are certain to improve future economic benefits obtained from the use of these assets. Those incurred costs which fail to meet this requirement must be recognized as production and business expenses in the period.

Depreciation

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**3.7. Tangible fixed assets (Continued)**

The estimated useful lives are as follows:

	<u>Current year</u>	<u>Previous year</u>
▪ Buildings, structures	08 – 50 years	08 – 50 years
▪ Machinery and equipment	05 – 15 years	07 – 15 years
▪ Means of transportation and transmitters	07 – 10 years	07 – 10 years
▪ Office equipment	05 – 10 years	08 – 10 years

3.8. Leases***Leases classification***

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

Operating leases

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

3.9. Liabilities

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

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

Liabilities are recognised at no less than the payment obligation.

3.10. Provisions

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

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

3.11. Owners' equity***The owners' contributed equity***

The owners' contributed equity is recognised when contributed.

Share premiums

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

3.11. Owners' equity (Continued)

Reserves

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

Retained earnings

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

3.12. Revenue and other income

Revenue from selling goods

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

Revenue involving the rendering of services

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

3.13. Cost of sales and services

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

3.14. Finance expense

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

3.15. Selling expense and general and administrative expense

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

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

(See the next page)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**3.16. Taxation*****Corporate income tax******Current corporate income tax expense***

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

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

Deferred corporate income tax expense

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

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

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

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

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

The carrying amount of a deferred tax asset shall be reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow the benefit of part or all of that deferred tax asset to be utilised. Any such reduction shall be reverted to the extent it becomes probable that sufficient taxable profit will be available.

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

Deferred tax assets and deferred tax liabilities are only offset if, and only if, the Company has a legally enforceable right to set off current tax assets against current tax liabilities and the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority and the Company intends to settle current tax liabilities and assets on a net basis or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**3.16. Taxation (Continued)***Tax incentive, tax exemption and reduction*

In accordance with Decree No. 320/2025/ND-CP dated 15 December 2025, the Company is exempted from corporate income tax for income derived from agricultural product processing activities conducted in areas with exceptionally difficult socio-economic conditions. Specifically, the income from the Company's sugar production activities in Quang Ngai Province is exempted from tax.

Value added tax

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

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

In accordance with Decree 180/2024/ND-CP dated 31 December 2024 and Decree 174/2025/ND-CP dated 30 June 2025 by the Government, the VAT rate of 8% is applicable to certain goods and services from 01 January 2025 to 31 December 2026.

Other taxes

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

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

3.17. Earnings per share

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

3.18. Diluted earnings per share

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

3.19. Segment reporting

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

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

3.20. Related parties

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

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

4.1. Cash

	As at 30 Jun. 2026 VND	As at 01 Jul. 2025 VND
Cash in hand	164,711,981	303,189,321
Cash at banks	4,986,296,800	10,533,167,916
Total	5,151,008,781	10,836,357,237

4.2. Current held-to-maturity investments

	As at 30 Jun. 2026 VND	As at 01 Jul. 2025 VND
Term deposit (*)	19,543,752,000	18,756,000,000

(*) As at 30 June 2026, term deposits comprised a 12-month fixed-term deposit at the Joint Stock Commercial Bank for Investment and Development of Vietnam with an annual interest rate of 4.5%.

4.3. Current advances to suppliers

	As at 30 Jun. 2026 VND	As at 01 Jul. 2025 VND
Trade receivables from related parties – Refer to Note 8	265,470,861,096	932,298,640
Trade receivables:		
An Ha Company Limited	-	38,600,000,000
Other customers	725,725,000	723,562,900
Total	266,196,586,096	40,255,861,540

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.4. Current advances to suppliers

	As at 30 Jun. 2026 VND	As at 01 Jul. 2025 VND
Advance funding for farmers to invest in sugarcane cultivation in the raw material area	17,758,528,066	29,921,748,281
Other suppliers (*)	9,559,132,368	7,801,302,376
Total	27,317,660,434	37,723,050,657

(*) As at 30 June 2026, any component of advances to other suppliers was less than 10% total current advances to suppliers.

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KON TUM SUGAR JOINT STOCK COMPANY

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.5. Doubtful debts

	As at 30 Jun. 2026		As at 01 Jul. 2025	
	Cost	Recoverable amount	Cost	Recoverable amount
	VND		VND	
Overdue trade receivables, advances, and overdue loans but uncollectible	4,846,838,751	480,078,030	3,693,395,353	20,416,910
Overdue trade receivables, advances, and overdue loans are analysed by debtor as follows:				
	As at 30 Jun. 2026		As at 01 Jul. 2025	
	Cost	Recoverable amount	Cost	Recoverable amount
	VND		VND	
Overdue days				
Loan receivables:				
Truong Thinh Plastics Joint Stock Company	2,000,000,000	-	2,000,000,000	-
Kiveco Joint Stock Company	500,000,000	-	500,000,000	-
Others	640,000,000	-	640,000,000	-
Loan interest receivables:				
Kiveco Joint Stock Company	235,069,436	-	235,069,436	-
Others	194,380,277	-	194,380,277	-
Receivables from sale of press mud and bagasse:				
Ky Quang One Member Limited Liability Company	420,000,000	-	-	-
An Dien Fertilizer Trading Production Joint Stock Company	107,913,000	32,373,900	-	-
Receivables from investment in the raw material area				
From 6 months	749,476,038	447,704,130	123,945,640	20,416,910
- over 3 years				
Total	4,846,838,751	480,078,030	3,693,395,353	20,416,910

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

Movements of provisions for doubtful debts are detailed as follows:

	Current year VND	Previous year VND
Carrying amount at the start of the year	(3,672,978,443)	(3,647,943,673)
Additional provisions recognised	(697,519,767)	(28,683,206)
Unused amounts reversed	3,737,489	3,648,436
Carrying amount at the end of the year	<u>(4,366,760,721)</u>	<u>(3,672,978,443)</u>

4.6. Inventories

	As at 30 Jun. 2026 VND		As at 01 Jul. 2025 VND	
	Cost	Provisions	Cost	Provisions
Raw materials	4,222,838,741	(489,848,120)	2,493,580,419	(542,346,514)
Tools and supplies	18,948,087,218	(986,089,120)	16,576,185,811	(986,089,120)
Work in progress	15,001,201,820	-	6,173,208,846	-
Finished goods	53,268,257,826	-	220,650,148,978	-
Merchandise	2,839,711,710	-	7,932,867,660	-
Total	<u>94,280,097,315</u>	<u>(1,475,937,240)</u>	<u>253,825,991,714</u>	<u>(1,528,435,634)</u>

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KON TUM SUGAR JOINT STOCK COMPANY

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.7. Tangible fixed assets

Items	Buildings, structures VND	Machinery and equipment VND	Motor vehicles VND	Office equipment VND	Total VND
Cost:					
As at 01 Jul. 2025	110,392,805,499	294,409,939,125	2,315,851,570	669,450,135	407,788,046,329
Purchase	-	12,295,364,417	3,801,679,999	38,900,000	16,135,944,416
Self-construction	-	6,118,454,029	-	-	6,118,454,029
Other additions	-	1,900,840,400	-	-	1,900,840,400
As at 30 Jun. 2026	110,392,805,499	314,724,597,971	6,117,531,569	708,350,135	431,943,285,174
Accumulated depreciation:					
As at 01 Jul. 2025	60,153,811,397	162,031,030,358	1,715,867,927	529,867,057	224,430,576,739
Depreciation	3,103,392,678	15,398,843,874	470,460,545	39,216,648	19,011,913,745
As at 30 Jun. 2026	63,257,204,075	177,429,874,232	2,186,328,472	569,083,705	243,442,490,484
Net book value:					
As at 01 Jul. 2025	50,238,994,102	132,378,908,767	599,983,643	139,583,078	183,357,469,590
As at 30 Jun. 2026	47,135,601,424	137,294,723,739	3,931,203,097	139,266,430	188,500,794,690

The amount of period-end net book value of tangible fixed assets totalling VND 100,004,330,474 was mortgaged as loan security – Refer to Note 4.10.

The historical cost of tangible fixed assets fully depreciated but still in use totalled VND 121,677,473,411.

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

	As at 30 Jun. 2026		As at 01 Jul. 2025	
	VND		VND	
	Amount	Payable amount	Amount	Payable amount
Trade payables to related parties – Refer to Note 8	33,888,084,852	33,888,084,852	142,286,168	142,286,168
Trade payables:				
Song Gianh Joint – Stock Corporation	-	-	13,017,900,000	13,017,900,000
Tien Nong Agricultural Investment and Development Joint Stock Company	-	-	12,024,100,000	12,024,100,000
Other suppliers (*)	48,988,883,623	48,988,883,623	7,889,654,789	7,889,654,789
Total	82,876,968,475	82,876,968,475	33,073,940,957	33,073,940,957

(*) As at 30 June 2026, any component of trade payables to other suppliers was less than 10% of the total current trade payables.

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KON TUM SUGAR JOINT STOCK COMPANY

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

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

	As at 30 Jun. 2026 VND		Movements in year VND		As at 01 Jul. 2025 VND	
	Payable		Payable	Paid/Deducted	Payable	
Value added tax	14,213,773,974		46,852,082,562	35,972,944,248	3,334,635,660	
Export and import taxes	-		73,836,741	73,836,741	-	
Corporate income tax	208,795,691		395,334,629	653,738,765	467,199,827	
Personal income tax	31,751,846		244,766,949	228,493,659	15,478,556	
Natural resource tax	40,481,255		186,515,463	162,884,208	16,850,000	
Land rental	248,756,576		525,423,575	774,180,151	497,513,152	
Other taxes	9,992,805		223,702,834	213,710,029	-	
Total	14,753,552,147		48,501,662,753	38,079,787,801	4,331,677,195	

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KON TUM SUGAR JOINT STOCK COMPANY

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.10. Loans and finance lease liabilities

Loans are analysed as follows:

	As at 30 Jun. 2026		Movements in year		As at 01 Jul. 2025	
	Amount	Payable amount	Increase	Decrease	Amount	Payable amount
	VND	VND	VND	VND	VND	VND
Current:						
Bank loans	219,301,984,758	219,301,984,758	252,574,532,314	251,766,380,402	218,493,832,846	218,493,832,846
Current portion of long-term bank loans	18,828,000,000	18,828,000,000	14,828,000,000	9,000,000,000	13,000,000,000	13,000,000,000
Subtotal	238,129,984,758	238,129,984,758	267,402,532,314	260,766,380,402	231,493,832,846	231,493,832,846
Non-current:						
Bank loans	18,828,000,000	18,828,000,000	-	9,000,000,000	27,828,000,000	27,828,000,000
Less current portion of long-term bank loans	(18,828,000,000)	(18,828,000,000)	(14,828,000,000)	(9,000,000,000)	(13,000,000,000)	(13,000,000,000)
Subtotal	-	-	(14,828,000,000)	-	14,828,000,000	14,828,000,000
Total	238,129,984,758	238,129,984,758	252,574,532,314	260,766,380,402	246,321,832,846	246,321,832,846

Current bank loans are loans obtained from BIDV in VND, with a total credit limit of VND 220 billion, a term of 1 year, and an annual interest rate ranging from 7.1% to 9.8%. These loans are used to supplement the company's working capital and are secured by:

- Buildings, structures, machinery, and equipment with a carrying amount of VND 100,004,330,474 – Refer to Note 4.7;
- Land use rights at Kon Ro Bang 1 Village, Ngok Bay Commune, Quang Ngai Province, Vietnam;
- Land use rights at Hoa Tho Residential Area, Cam Le Ward, Da Nang City;
- Inventory and receivables formed from the loan capital;
- Term deposit agreement No. 01/2024/666424/HDG dated 13 May 2025 with BIDV.

The current portion of long-term bank loans are loans from BIDV in VND, with a total credit limit of VND 80 billion, remaining term of 1 year, and an annual interest rate of 9%. These loans are used to invest in increasing the capacity of the Company's sugar factory and is secured by assets formed from the loan capital and the borrower's own capital, which is the investment project to expand the sugar factory's capacity.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.11. Current provisions

	As at 30 Jun. 2026 VND	As at 01 Jul. 2025 VND
Provision for fixed asset repairs	7,179,829,660	8,000,000,000
Provision for the wage fund	308,275,993	2,859,000,000
Total	7,488,105,653	10,859,000,000

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KON TUM SUGAR JOINT STOCK COMPANY

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.12. Owners' equity

4.12.1. Changes in owners' equity

	Items of owner's Equity				Total
	Owners' contributed capital VND	Capital surplus VND	Development and investment fund VND	Other contributed capital VND	
As at 01 Jul. 2024	50,700,000,000	2,609,812,512	18,674,216,181	7,900,792,917	227,807,743,962
Previous year's profits	-	-	-	-	34,095,739,507
Distributed bonus and welfare fund for the year 2023 – 2024	-	-	-	-	(1,000,000,000)
Distributed material area investment fund	-	-	-	1,000,000,000	(1,000,000,000)
Dividends for the year 2023 – 2024	-	-	-	-	-
Other increase	-	-	-	2,470,000	(5,070,000,000)
				20,538,316	23,008,316
As at 01 Jul. 2025	50,700,000,000	2,609,812,512	18,674,216,181	8,903,262,917	255,856,491,785
Current year's profits	-	-	-	-	5,570,055,640
Distributed bonus and welfare fund for the year 2024 – 2025	-	-	-	-	(1,500,000,000)
Dividend for the year 2024 – 2025 (*)	-	-	-	-	(2,535,000,000)
					(1,500,000,000)
As at 30 Jun. 2026	50,700,000,000	2,609,812,512	18,674,216,181	8,903,262,917	257,391,547,425

(*) The appropriation of the bonus and welfare fund and the distribution of dividends for the fiscal year 2024–2025 were approved in accordance with Resolution of the General Meeting of Shareholders No. 01/NQ-DHDCDTN2025 dated 03 October 2025.

(See the next page)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.12.2. Details of owners' equity

	As at 30 Jun. 2026 VND	As at 01 Jul. 2025 VND
Kim Ha Viet Company Limited	7,605,000,000	7,605,000,000
Ms Dang Thi Thu Hang	5,000,000,000	-
Mr Nguyen Tat Dat	109,000,000	3,588,000,000
Others	37,986,000,000	39,507,000,000
Total	50,700,000,000	50,700,000,000

4.12.3. Shares

	As at 30 Jun. 2026	As at 01 Jul. 2025
Number of shares registered for issue	5,070,000	5,070,000
Number of common shares sold to public	5,070,000	5,070,000
Number of common shares outstanding	5,070,000	5,070,000

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

4.12.4. Basic earnings and diluted earnings per share

	Current year VND	Previous year VND
Profit after tax attributable to ordinary shareholders	5,570,055,640	34,095,739,507
Adjusted for bonus and welfare fund distribution (*)	-	(1,500,000,000)
Earnings for the purpose of calculating basic earnings and diluted earnings per share	5,570,055,640	32,595,739,507
Weighted average number of ordinary shares outstanding during the period	5,070,000	5,070,000
Basic earnings and diluted earnings per share	1,099	6,429

(*) At the end of the reporting period, the Company has not been able to reliably estimate the amount of profit that may be allocated to the bonus and welfare fund for the financial year ended 30 June 2026, as the General Meeting of Shareholders has not yet determined the allocation rate for this fund. If the Company allocates profit to the bonus and welfare fund, the item "Earnings for the purpose of calculating basic earnings and diluted earnings per share" may decrease, resulting in a corresponding reduction in both basic and diluted earnings per share.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
4.12.5. Dividend

	Current year VND	Previous year VND
Beginning balance	-	-
Dividends payable	2,535,000,000	5,070,000,000
Dividends paid on common shares	(2,535,000,000)	(5,070,000,000)
Ending balance	-	-

4.12.6. Corporate funds

	Development investment fund VND	Other reserves VND
As at 01 Jul. 2025	18,674,216,181	8,903,262,917
Transfer from	-	-
As at 30 Jun. 2026	18,674,216,181	8,903,262,917

4.13. Off statement of financial position items

	ĐVT	As at 30 Jun. 2026 VND	As at 01 Jul. 2025 VND
Goods held under trust:			
Finished sugar	Ton	12,994.10	3,340.52
Molasses	Ton	898.63	1,620.23
		As at 30 Jun. 2026 VND	As at 01 Jul. 2025 VND
Doubtful debts written off:			
Sugarcane farmers – Debt write-off due to the uncollectibility of these receivables		12,459,952,254	12,459,952,254

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
5. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE INCOME STATEMENT
5.1. Revenue from selling goods and rendering services

	Current year VND	Previous year VND
Revenue from sugar	538,098,671,988	268,210,146,664
Revenue from molasses	28,467,342,592	32,469,571,428
Revenue from fertilizer and pesticide	8,447,094,851	31,128,477,422
Revenue from others	5,139,384,502	9,194,357,832
Total (*)	<u>580,152,493,933</u>	<u>341,002,553,346</u>
(*) Of which, revenue from selling goods and rendering services to related parties – Refer to Note 8	566,522,901,939	258,849,583,118

Reasons for the significant increase in revenue this year are disclosed in Note 1.5.

5.2. Cost of sales

	Current year VND	Previous year VND
Cost of sales from sugar	500,465,103,978	211,309,647,405
Cost of sales from molasses	27,964,263,160	31,350,321,776
Cost of sales from fertilizer and pesticide	7,485,506,266	29,150,597,006
Cost of sales from others	148,813,005	275,163,940
Total	<u>536,063,686,409</u>	<u>272,085,730,127</u>

Cost of sales increased in line with the revenue.

5.3. Financial expense

	Current year VND	Previous year VND
Interest expense from bank loans	18,782,353,233	18,558,374,051
Interest expense from late payment and advance payment for goods	804,386,303	-
Loss from foreign currency	6,635,188	26,980,841
Total	<u>19,593,374,724</u>	<u>18,585,354,892</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

5.4. Selling expense

	Current year VND	Previous year VND
Cost of materials, tools, and supplies	235,000,652	225,371,150
Shipping expense	5,918,845,509	5,086,098,027
Warehouse rental expense	2,583,321,408	1,186,323,848
Loading and unloading expense	1,173,171,265	933,172,936
Depreciation expense	104,642,184	104,642,184
Service expense	1,168,684,344	322,726,029
Other expenses	141,982,835	289,552,372
Total	11,325,648,197	8,147,886,546

Selling expenses increased significantly during the year, primarily driven by higher warehouse rental, transportation, and outsourced service costs. The increase was mainly attributable to the expansion of warehouse facilities for finished sugar storage and additional transportation, loading, and handling costs associated with higher inventories of bagasse and press mud, while the sales volume of these by-products declined compared to the prior year as a result of lower market demand.

5.5. General and administrative expense

	Current year VND	Previous year VND
Employee expense	3,094,103,795	5,571,670,711
Material expense	15,806,480	3,056,194
Office supplies expense	149,888,547	199,702,336
Depreciation expense	502,065,388	477,759,532
Taxes, fees, and charges	14,801,212	15,371,962
Provision for doubtful debts	693,782,278	25,034,770
Service expense	82,957,554	24,693,021
Land rental expense	275,421,671	248,756,576
Other expenses	1,335,186,169	1,726,756,184
Total	6,164,013,094	8,292,801,286

General and administrative expenses decreased significantly compared with the previous year, primarily due to lower administrative personnel costs resulting from a lower provision for the wage fund.

5.6. Production and business costs by element

	Current year VND	Previous year VND
Material expense	321,692,227,932	314,815,076,841
Employee expense	20,632,932,245	21,808,353,458
Depreciation expense	18,904,426,085	17,216,461,463
Provision for doubtful debts	693,782,278	25,034,770
Service expense	29,887,314,864	22,384,924,422
Other expenses	3,188,766,118	3,479,367,478
Total	394,999,449,522	379,729,218,432

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

5.7. Current corporate income tax expense

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

	Current year VND	Previous year VND
Accounting profit before tax for the year	5,965,390,269	34,824,453,494
Add: Adjustments according to CIT law	2,930,262,553	2,179,485,587
Taxable income from business activities	8,895,652,822	37,003,939,081
Income from sugar production is exempt from tax	6,918,979,677	33,360,369,147
Other taxable income	1,976,673,145	3,643,569,934
Current CIT rate	20%	20%
Taxable expense from business activities	395,334,629	728,713,987
Current CIT expense for the year	395,334,629	728,713,987

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

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

6. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE CASH FLOW STATEMENT

6.1. Cash receipts from loans in the year

	Current year VND	Previous year VND
Cash receipts from loans under normal contracts	252,574,532,314	295,512,168,251

6.2. Cash repayments of principal amounts borrowed

	Current year VND	Previous year VND
Cash repayment of principal amounts under normal contracts	(260,766,380,402)	(281,769,566,387)

(See the next page)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**7. SEGMENT REPORTING**

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

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

Accordingly, pursuant to VAS 28 – Segment Reporting, the Company has not disclosed segment information by business activities or geographical areas as a separate component.

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

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

(See the next page)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

8. RELATED PARTIES (CONTINUED)

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

	As at 30 Jun. 2026 VND	As at 01 Jul. 2025 VND
Current trade receivables:		
Tra Vinh Sugar Cane and Sugar Joint Stock Company	157,000,000,000	799,450,000
Viet Kingdom Investment Corporation	61,753,730,000	-
Kim Ha Viet Company Limited	25,825,733,250	5,008,500
Can Tho Mechanical Electrical Machinery Joint Stock Company	12,765,000,000	-
Grain Import Export Joint Stock Company	8,100,000,000	-
Tuy Hoa Sugar Cane and Sugar Joint Stock Company	26,397,846	127,840,140
Total – Refer to Note 4.3	265,470,861,096	932,298,640

	As at 30 Jun. 2026 VND	As at 01 Jul. 2025 VND
Current trade payables:		
Tuy Hoa Sugar Cane and Sugar Joint Stock Company	32,070,025,083	-
Kim Ha Viet Company Limited	1,817,413,929	30,146,688
Can Tho Mechanical Electrical Machinery Joint Stock Company	645,840	112,139,480
Total – Refer to Note 4.8	33,888,084,852	142,286,168

	As at 30 Jun. 2026 VND	As at 01 Jul. 2025 VND
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Other payables relating to interest on advances for goods:

Grain Import Export Joint Stock Company	53,794,521	-
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(See the next page)

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

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

	Current year VND	Previous year VND
Revenue from selling goods and rendering services:		
Grain Import Export Joint Stock Company	303,425,925,927	122,171,428,571
Tra Vinh Sugar Cane and Sugar Joint Stock Company	145,370,370,370	19,393,110,714
Viet Kingdom Investment Corporation	57,179,379,629	66,993,380,953
Kim Ha Viet Company Limited	39,203,339,119	45,997,692,380
Can Tho Mechanical Electrical Machinery Joint Stock Company	21,319,444,444	-
Tuy Hoa Sugar Cane and Sugar Joint Stock Company	24,442,450	4,293,970,500
Total – Refer to Note 5.1	566,522,901,939	258,849,583,118
	Current year VND	Previous year VND
Purchase goods and services:		
Tuy Hoa Sugar Cane and Sugar Joint Stock Company	34,044,492,912	613,979,768
Kim Ha Viet Company Limited	10,938,588,871	3,268,414,488
Can Tho Mechanical Electrical Machinery Joint Stock Company	80,091,000	178,835,000
Total	45,063,172,783	4,061,229,256
	Current year VND	Previous year VND
Interest expense on advances for goods:		
Grain Import Export Joint Stock Company	804,386,303	-

(See the next page)

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

	Current year VND	Previous year VND
Dividend distribution:		
Kim Ha Viet Company Limited	380,250,000	760,500,000
Ms Dang Thi Thu Hang	250,000,000	-
Mr Tran Ngoc Hieu	37,264,500	74,529,000
Mr Nguyen Duc Can	50,000	100,000
Total	667,564,500	835,129,000

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

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

Name	Position	Current year VND	Previous year VND
Mr Tran Ngoc Hieu	Chairperson (assigned on 03 October 2025)	158,300,000	96,000,000
Mr Dang Viet Anh	Chairperson (resigned on 03 October 2025)	46,500,000	180,000,000
Ms Dang Thi Thu Hang	General Director and Member of the Board of Directors (assigned as BOD on 03 October 2025)	443,412,000	372,312,000
Ms Huynh Le Thanh	Independent Member of the Board of Directors (assigned on 03 October 2025)	71,200,000	-
Mr Thai Van Hung	Member of the Board of Directors (resigned on 03 October 2025)	24,800,000	123,584,000
Mr Narayanasamy Ravichandran	Vice General Director	132,024,571	134,256,000
Mr Nguyen Huu Quang	Vice General Director (resigned on 27 February 2026)	99,762,404	174,835,219
Ms Tran Thi Bich Nhi	Head of the Supervisory Committee	96,000,000	96,000,000
Ms Nguyen Thi Thuy	Member of the Supervisory Committee	48,000,000	48,000,000
Mr Nguyen Duc Can	Member of the Supervisory Committee cum Head of Organization and Administration Department	186,733,133	187,734,858
Ms Vo Thi Ai Thuy	Chief Accountant	139,057,833	127,427,315
Total		1,445,789,941	1,365,314,173

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**9. COMPARATIVE FIGURES**

The following comparative figures have been restated:

Income statement (excerpted):

	Previous year VND (Reclassified)	Previous year VND (As previously reported)
Basic earnings per share	6,429	6,725
Diluted earnings per share	6,429	6,725

Basic and diluted earnings per share for the previous year have been restated due to the Company's adjustment of the previously unaccrued amount, based on the actual approved appropriation to the bonus and welfare fund in accordance with the Resolution of the 2025 Annual General Meeting of Shareholders dated 03 October 2025.

10. EVENTS AFTER THE END OF THE REPORTING YEAR

No matter or circumstance has arisen since 30 June 2026 that has significantly affected, or may significantly affect the Company's operations, the results of those operations, or the Company's state of affairs in future financial years.

Approved by



[Signature]

Dang Thi Thu Hang
General Director

According to the Power of Attorney
No. 57/GUQ-2025 dated 03 October 2025

Quang Ngai Province, 28 September 2026

Prepared by

[Signature]

Vo Thi Ai Thuy
Chief Accountant