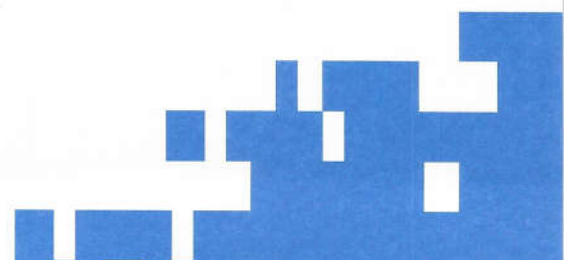


**KON TUM SUGAR
JOINT STOCK COMPANY**

REVIEWED FINANCIAL STATEMENTS
For the six-month period ended 31 December 2025



KON TUM SUGAR JOINT STOCK COMPANY

Address: 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 reviewed financial statements of the Company for the six-month period ended 31 December 2025.

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

Members of the Board of Directors during the period 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 wef 03 October 2025)
Ms Dang Thi Thu Hang	Member (assigned on 03 October 2025)
Mr Thai Van Hung	Member (resigned wef 03 October 2025)
Ms Huynh Le Thanh	Member (assigned on 03 October 2025)

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

<u>Full name</u>	<u>Position</u>
Ms Dang Thi Thu Hang	General Director
Mr Nguyen Huu Quang	Vice General Director
Mr Narayanasamy Ravichandran	Vice General Director

AUDITOR

The accompanying financial statements were reviewed 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.

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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 31 December 2025 and the results of its operations and its cash flows for the six-month period 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, 10 February 2026

No.: 03/2026/SX-RSMHCM

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

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

We have reviewed the accompanying interim financial statements of Kon Tum Sugar Joint Stock Company prepared on 10 February 2026 as set out from page 05 to page 26, which comprise the statement of financial position as at 31 December 2025 and the income statement, and cash-flow statement for the six-month period then ended, and selected notes to the financial statements.

Management's Responsibility

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

Auditor's Responsibility

Our responsibility is to express a conclusion on these interim financial statements based on our review. We conducted our review in accordance with the Vietnamese Standard on Review Engagements 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

(See the next page)

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION (CONTINUED)

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements do not give a true and fair view of the financial position of Kon Tum Sugar Joint Stock Company as at 31 December 2025, and of its financial performance and its cash flows for the six-month period 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 interim financial statements.

pp GENERAL DIRECTOR



Luc Thi Van

Vice General Director

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

RSM Vietnam Auditing & Consulting Company Limited

Ho Chi Minh City, 10 February 2026

As disclosed in Note 2.1 to the interim 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 31 December 2025

Expressed in VND

ASSETS	Code	Notes	As at 31 Dec. 2025	As at 01 Jul. 2025
A. CURRENT ASSETS	100		360,705,332,651	361,921,665,711
I. Cash and cash equivalents	110		38,993,187,891	10,836,357,237
1. Cash	111	4.1	38,993,187,891	10,836,357,237
II. Current financial investments	120		18,756,000,000	18,756,000,000
1. Held to maturity investments	123	4.2	18,756,000,000	18,756,000,000
III. Current account receivables	130		123,081,757,261	79,554,743,689
1. Trade receivables	131	4.3	87,901,151,600	40,255,861,540
2. Advances to suppliers	132	4.4	34,509,032,012	37,723,050,657
3. Current loan receivables	135		3,140,000,000	3,140,000,000
4. Other current receivables	136		1,204,552,092	2,108,809,935
5. Provision for doubtful debts	137	4.5	(3,672,978,443)	(3,672,978,443)
IV. Inventories	140	4.6	179,136,909,097	252,297,556,080
1. Inventories	141		180,665,344,731	253,825,991,714
2. Provision for decline in value of inventories	149		(1,528,435,634)	(1,528,435,634)
V. Other current assets	150		737,478,402	477,008,705
1. Current prepayments	151		737,478,402	477,008,705
B. NON-CURRENT ASSETS	200		210,265,500,885	194,866,761,026
I. Fixed assets	220		197,627,715,120	184,601,222,816
1. Tangible fixed assets	221	4.7	196,387,554,754	183,357,469,590
Cost	222		429,582,119,224	407,788,046,329
Accumulated depreciation	223		(233,194,564,470)	(224,430,576,739)
2. Intangible fixed assets	227		1,240,160,366	1,243,753,226
Cost	228		1,958,794,286	1,958,794,286
Accumulated amortisation	229		(718,633,920)	(715,041,060)
II. Non-current assets in progress	240		7,568,888,370	5,798,949,687
1. Construction in progress	242		7,568,888,370	5,798,949,687
III. Other non-current assets	260		5,068,897,395	4,466,588,523
1. Non-current prepayments	261		5,068,897,395	4,466,588,523
TOTAL ASSETS (270 = 100 + 200)	270		570,970,833,536	556,788,426,737

(See the next page)

STATEMENT OF FINANCIAL POSITION (CONTINUED)

As at 31 December 2025

Expressed in VND

RESOURCES	Code	Notes	As at 31 Dec. 2025	As at 01 Jul. 2025
C. LIABILITIES	300		313,414,746,711	300,931,846,770
I. Current liabilities	310		302,405,165,711	286,103,846,770
1. Trade payables	311	4.8	47,412,769,769	33,073,940,957
2. Advances from customers	312		1,234,906,751	654,731,451
3. Taxes and amounts payable to the state	313	4.9	3,590,280,800	4,331,677,195
4. Payables to employees	314		1,945,550,307	1,189,841,912
5. Accrued expenses	315		6,476,633,707	3,060,398,203
6. Current unearned revenue	318		105,134,681	-
7. Other current payables	319		432,426,323	554,234,671
8. Current loans and obligations under finance	320	4.10	231,501,073,838	231,493,832,846
9. Current provisions	321	4.11	8,000,000,000	10,859,000,000
10. Bonus and welfare fund	322		1,706,389,535	886,189,535
II. Non-current liabilities	330		11,009,581,000	14,828,000,000
1. Other non-current payables	337		181,581,000	-
2. Non-current loans and obligations under finance leases	338	4.10	10,828,000,000	14,828,000,000
D. OWNER'S EQUITY	400		257,556,086,825	255,856,579,967
I. Equity	410	4.12.1	257,555,998,643	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	4.12.5	18,674,216,181	18,674,216,181
4. Other reserves	420	4.12.5	8,903,262,917	8,903,262,917
5. Retained earnings	421		176,668,707,033	174,969,200,175
Beginning accumulated retained earnings	421a		173,469,200,175	140,873,460,668
Ending accumulated retained earnings	421b		3,199,506,858	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		570,970,833,536	556,788,426,737



Approved by

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

Quang Ngai Province, 10 February 2026

Prepared by

Vo Thi Ai Thuy
Chief Accountant

INCOME STATEMENT

For the first 6 months period ended 31 December 2025

Expressed in VND

ITEMS	Code	Notes	Current period	Previous period
1. Revenue	01	4.14	168,733,431,692	175,902,904,883
2. Net revenue	10		168,733,431,692	175,902,904,883
3. Cost of sales	11	4.15	152,651,162,378	144,221,065,425
4. Gross profit	20		16,082,269,314	31,681,839,458
5. Financial income	21		542,471,310	1,156,122,239
6. Financial expense	22	4.16	9,002,324,649	9,683,564,399
Of which, interest expense	23		8,938,845,196	9,683,564,399
7. Selling expense	25		936,704,015	498,107,115
8. General and administration expense	26	4.17	1,981,958,657	2,029,783,274
9. Operating profit/(loss)	30		4,703,753,303	20,626,506,909
10. Other income	31		32,407,407	62,042,424
11. Other expense	32		1,457,161,084	1,071,304,000
12. Net other income/(loss)	40		(1,424,753,677)	(1,009,261,576)
13. Accounting profit/(loss) before tax	50		3,278,999,626	19,617,245,333
14. Current corporate income tax expense	51	4.19	79,492,768	326,892,700
15. Net profit/(loss) after tax	60		3,199,506,858	19,290,352,633
16. Basic earnings per share	70	4.12.4	631	3,805
17. Diluted earnings per share	71	4.12.4	631	3,805

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, 10 February 2026

Prepared by

Vo Thi Ai Thuy
Chief Accountant

CASH FLOW STATEMENT
(Direct method)

For the first 6 months period ended 31 December 2025

Expressed in VND

ITEMS	Code	Notes	Current period	Previous period
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Cash receipts from customers	01		135,443,264,993	129,876,005,825
2. Cash paid to suppliers	02		(68,182,058,626)	(26,525,278,978)
3. Cash paid to employees	03		(10,893,070,998)	(10,116,297,357)
4. Interest paid	04		(6,119,673,628)	(7,877,695,539)
5. Corporate income tax paid	05	4.9	(505,455,707)	(153,918,235)
6. Other cash inflows from operating activities	06		329,599,234	209,950,404
7. Other cash outflows from operating activities	07		(12,812,379,779)	(7,916,352,534)
Net cash from operating activities	20		37,260,225,489	77,496,413,586
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Acquisition and construction of fixed assets and other long-term assets	21		(5,255,993,801)	(28,776,909,202)
2. Interest and dividends received	27		145,357,974	775,015,390
Net cash from investing activities	30		(5,110,635,827)	(28,001,893,812)
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from borrowings	33	4.20	58,891,251,180	44,321,168,030
2. Repayment of borrowings	34	4.21	(62,884,010,188)	(26,967,467,722)
Net cash from financing activities	40		(3,992,759,008)	17,353,700,308
NET INCREASE/(DECREASE) IN CASH (50 = 20 + 30 + 40)	50		28,156,830,654	66,848,220,082
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 PERIOD (70 = 50 + 60 + 61)	70	4.1	38,993,187,891	68,166,326,526



Approved by

Dương Thi Thu Hang
General Director

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

Quang Ngai Province, 10 February 2026

Prepared by

Vo Thi Ai Thuy
Chief Accountant

SELECTED NOTES TO THE FINANCIAL STATEMENTS

1. CORPORATE INFORMATION

1.1. Structure of ownership

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

- Decision No. 1459/QĐ-BNN-ĐMĐN dated 12 May 2008 granted by Ministry of Agriculture and Rural Development.
- The first Business Registration Certificate No. 3803000111 dated 27 October 2006 (the current Business Registration Certificate No. 6100228104) granted by Kon Tum Province's Department of Planning and Investment and other amended certificates thereafter with the latest one dated 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 Business Registration Certificate is VND 50,700,000,000, as follows:

Investors	Nation /Nationality	As at 31 Dec. 2025		As at 01 Jul. 2025	
		Amount (VND)	Percent (%)	Amount (VND)	Percent (%)
Kim Ha Viet Company Limited	Vietnam	7,605,000,000	15	7,605,000,000	15
Mr Nguyen Tat Dat	Vietnam	3,588,000,000	7	3,588,000,000	7
Others	Multi-national	39,507,000,000	78	39,507,000,000	78
Total		50,700,000,000	100	50,700,000,000	100

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

The number of employees as at 31 December 2025 was 229 (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.

SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**2. BASIS OF PREPARATION****2.1. Accounting standards, accounting system**

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

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

2.2. Forms of accounting records

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

The accounting policies adopted to prepare the financial statements for the six-month period ended 31 December 2025 are consistent with those applicable to the financial statements for the financial year ended 30 June 2025.

4. SIGNIFICANT EVENTS AND TRANSACTIONS DURING THE INTERIM PERIOD**4.1. Cash**

	As at 31 Dec. 2025 VND	As at 01 Jul. 2025 VND
Cash in hand	508,248,891	303,189,321
Cash at banks	38,484,939,000	10,533,167,916
Total	38,993,187,891	10,836,357,237

4.2. Current held-to-maturity investments

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

(See the next page)

SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.3. Current trade receivables

	As at 31 Dec. 2025 VND	As at 01 Jul. 2025 VND
Trade receivables from related parties – Refer to Note 4.23	87,343,230,000	932,298,640
Trade receivables:		
An Ha Company Limited	-	38,600,000,000
Others	557,921,600	723,562,900
Total	87,901,151,600	40,255,861,540

4.4. Current advances to suppliers

	As at 31 Dec. 2025 VND	As at 01 Jul. 2025 VND
Advance funding for farmers to invest in sugarcane cultivation in the raw material area	27,891,356,798	29,921,748,281
Advance to other suppliers (*)	6,617,675,214	7,801,302,376
Total	34,509,032,012	37,723,050,657

(*) As at 31 Dec. 2025, any component of advances to other suppliers was less than 10% total current advances to suppliers.

(See the next page)

KON TUM SUGAR JOINT STOCK COMPANY

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

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

	As at 31 Dec. 2025		As at 01 Jul. 2025	
	VND		VND	
	Cost	Recoverable amount	Cost	Recoverable amount
Overdue trade receivables, advances, and overdue loans but uncollectible	3,693,395,353	20,416,910	3,693,395,353	20,416,910
Overdue trade receivables, advances, and overdue loans are analysed by debtor as follows:				
	As at 31 Dec. 2025		As at 01 Jul. 2025	
	VND		VND	
	Cost	Recoverable amount	Cost	Recoverable amount
Overdue trade receivables, advances, and overdue loans are analysed by debtor as follows:				
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	-
Kien Giang Transportation & Irrigation Construction Joint - Stock Company	450,000,000	-	450,000,000	-
Bac Trung Bo Joint Stock Company	190,000,000	-	190,000,000	-
Interest receivables:				
Kiveco Joint Stock Company	235,069,436	-	235,069,436	-
Kien Giang Transportation & Irrigation Construction Joint - Stock Company	189,512,499	-	189,512,499	-
Bac Trung Bo Joint Stock Company	4,867,778	-	4,867,778	-
Receivables from investment in the raw material area	123,945,640	20,416,910	123,945,640	20,416,910
Total	3,693,395,353	20,416,910	3,693,395,353	20,416,910

SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.6. Inventories

	As at 31 Dec. 2025		As at 01 Jul. 2025	
	VND		VND	
	Cost	Provisions	Cost	Provisions
Raw materials	5,021,208,392	(1,528,435,634)	2,493,580,419	(1,528,435,634)
Tools and supplies	21,476,848,993	-	16,576,185,811	-
Work in progress	13,504,536,123	-	6,173,208,846	-
Finished goods	134,814,532,933	-	220,650,148,978	-
Merchandise	5,848,218,290	-	7,932,867,660	-
Total	<u>180,665,344,731</u>	<u>(1,528,435,634)</u>	<u>253,825,991,714</u>	<u>(1,528,435,634)</u>

(See the next page)

KON TUM SUGAR JOINT STOCK COMPANY

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

SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**4.7. Tangible fixed assets**

	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	-	10,880,198,467	3,215,679,999	38,900,000	14,134,778,466
Self-construction	-	6,118,454,029	-	-	6,118,454,029
Other additions	-	1,540,840,400	-	-	1,540,840,400
As at 31 Dec. 2025	110,392,805,499	312,949,432,021	5,531,531,569	708,350,135	429,582,119,224
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	1,553,165,082	7,065,083,284	127,427,707	18,311,658	8,763,987,731
As at 31 Dec. 2025	61,706,976,479	169,096,113,642	1,843,295,634	548,178,715	233,194,564,470
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 31 Dec. 2025	48,685,829,020	143,853,318,379	3,688,235,935	160,171,420	196,387,554,754

The amount of period-end net book value as at 31 Dec. 2025 of tangible fixed assets mortgaged as loan security totalled VND 105,471,291,590 – Refer to Note 4.10.

The historical cost of tangible fixed assets fully depreciated but still in use totalled VND 117,618,361,684

SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.8. Current trade payables

	As at 31 Dec. 2025		As at 01 Jul. 2025	
	VND		VND	
	Amount	Payable amount	Amount	Payable amount
Trade payables to related parties – Refer to Note 4.23	4,155,824,606	4,155,824,606	142,286,168	142,286,168
Trade payables:				
Song Gianh Joint - Stock Corporation – Bac Ninh Branch	7,017,900,000	7,017,900,000	13,017,900,000	13,017,900,000
Tien Nong Agricultural Investment and Development Joint Stock Company	4,024,100,000	4,024,100,000	12,024,100,000	12,024,100,000
Other suppliers (*)	32,214,945,163	32,214,945,163	7,889,654,789	7,889,654,789
Total	<u>47,412,769,769</u>	<u>47,412,769,769</u>	<u>33,073,940,957</u>	<u>33,073,940,957</u>

(*) As at 31 Dec. 2025, any component of trade payables to other suppliers was less than 10% of the total current trade payables.

(See the next page)

KON TUM SUGAR JOINT STOCK COMPANY

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

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

	As at 31 Dec. 2025 VND		Movements in the period VND		As at 01 Jul. 2025 VND	
	Payable		Payable	Paid/Deducted	Payable	
Value added tax	3,427,932,419		13,980,635,408	13,887,338,649	3,334,635,660	
Export and import taxes	-		45,299,917	45,299,917	-	
Corporate income tax	41,236,888		79,492,768	505,455,707	467,199,827	
Personal income tax	16,142,978		93,106,595	92,442,173	15,478,556	
Natural resource tax	22,055,850		22,055,850	16,850,000	16,850,000	
Land rental	-		14,801,211	512,314,363	497,513,152	
Other taxes	82,912,665		154,124,070	71,211,405	-	
Total	3,590,280,800		14,389,515,819	15,130,912,214	4,331,677,195	

(See the next page)

KON TUM SUGAR JOINT STOCK COMPANY

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

SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.10. Loans and finance lease liabilities

Loans are analysed as follows:

	As at 31 Dec. 2025		Movements in the period		As at 01 Jul. 2025	
	Amount	Payable amount	Increase	Decrease	Amount	Payable amount
VND						
Current:						
Bank loans	219,501,073,838	219,501,073,838	58,891,251,180	57,884,010,188	218,493,832,846	218,493,832,846
Current portion of long-term bank loans	12,000,000,000	12,000,000,000	4,000,000,000	5,000,000,000	13,000,000,000	13,000,000,000
Subtotal	231,501,073,838	231,501,073,838	62,891,251,180	62,884,010,188	231,493,832,846	231,493,832,846
Non-current:						
Bank loans	22,828,000,000	22,828,000,000	-	5,000,000,000	27,828,000,000	27,828,000,000
Less current portion of long-term bank loans	(12,000,000,000)	(12,000,000,000)	(4,000,000,000)	(5,000,000,000)	(13,000,000,000)	(13,000,000,000)
Subtotal	10,828,000,000	10,828,000,000	(4,000,000,000)	-	14,828,000,000	14,828,000,000
Total	242,329,073,838	242,329,073,838	58,891,251,180	62,884,010,188	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 7,8%. 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 105,471,291,590 – 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.

The non-current bank loans are loans from BIDV in VND, with a total credit limit of VND 80 billion, a term of 5 years, and an annual interest rate ranging from 10,5% to 12%. These loans are used to invest in increasing the capacity of the Company's sugar factory and is secured by assets formed from the loan capital and the borrower's own capital, which is the investment project to expand the sugar factory's capacity.



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

	As at 31 Dec. 2025 VND	As at 01 Jul. 2025 VND
Provision for fixed asset repairs	8,000,000,000	8,000,000,000
Provision for the wage fund	-	2,859,000,000
Total	8,000,000,000	10,859,000,000

(See the next page)

KON TUM SUGAR JOINT STOCK COMPANY

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

SELECTED 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	Retained earnings VND	
As at 01 Jul. 2024	50,700,000,000	2,609,812,512	18,674,216,181	7,900,792,917	147,922,922,352	227,807,743,962
First six months of previous year's profits	-	-	-	-	19,290,352,633	19,290,352,633
Distributed bonus and welfare fund for the year 2023 – 2024	-	-	-	-	(1,000,000,000)	(1,000,000,000)
Distributed material area investment fund	-	-	-	1,000,000,000	1,000,000,000	-
Other increase	-	-	-	-	20,538,316	20,538,316
As at 31 Dec. 2024	50,700,000,000	2,609,812,512	18,674,216,181	8,900,792,917	165,233,813,301	246,118,634,911
Last six months of previous year's profits	-	-	-	-	14,805,386,874	14,805,386,874
Dividends for the year 2023 – 2024	-	-	-	-	(5,070,000,000)	(5,070,000,000)
Other increase	-	-	-	2,470,000	-	2,470,000
As at 01 Jul. 2025	50,700,000,000	2,609,812,512	18,674,216,181	8,903,262,917	174,969,200,175	255,856,491,785
First six months of current year's profits	-	-	-	-	3,199,506,858	3,199,506,858
Distributed bonus and welfare fund for the year 2024 – 2025	-	-	-	-	(1,500,000,000)	(1,500,000,000)
As at 31 Dec. 2025	50,700,000,000	2,609,812,512	18,674,216,181	8,903,262,917	176,668,707,033	257,555,998,643

SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.12.2. Details of owners' equity

	As at 31 Dec. 2025 VND	As at 01 Jul. 2025 VND
Kim Ha Viet Company Limited	7,605,000,000	7,605,000,000
Mr Nguyen Tat Dat	3,588,000,000	3,588,000,000
Others	39,507,000,000	39,507,000,000
Total	50,700,000,000	50,700,000,000

4.12.3. Shares

	As at 31 Dec. 2025	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 period VND	Previous period VND
Profit after tax attributable to ordinary shareholders	3,199,506,858	19,290,352,633
Adjusted for bonus and welfare fund distribution (*)	-	-
Earnings for the purpose of calculating basic earnings and diluted earnings per share	3,199,506,858	19,290,352,633
Weighted average number of ordinary shares outstanding during the period	5,070,000	5,070,000
Basic earnings and diluted earnings per share	631	3,805

(*) As at 31 December 2025, the General Meeting of Shareholders has not yet determined the distribution rate for the bonus and welfare fund for the financial year ended 30 June 2026. If the Company distributes the bonus and welfare fund from net profit attributable to ordinary shareholders, the basic earnings and diluted earnings per share will decrease.

4.12.5. Corporate funds

	Development investment fund VND	Other funds VND
As at 01 Jul. 2025	18,674,216,181	8,903,262,917
Transfer from	-	-
As at 31 Dec. 2025	18,674,216,181	8,903,262,917

SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
4.13. Off statement of financial position items

	UOM	As at 31 Dec. 2025	As at 01 Jul. 2025
<u>Goods held under trust:</u>			
Finished sugar	Ton	3,113.55	3,340.52
Molasses	Ton	454.00	1,620.23
		As at 31 Dec. 2025	As at 01 Jul. 2025
<u>Doubtful debts written off:</u>			
Sugarcane farmers – Debt write-off due to the uncollectibility of these receivables		12,459,952,254	12,459,952,254

4.14. Revenue from selling goods and rendering services

	Current period VND	Previous period VND
Revenue from sugar	161,382,976,850	156,940,708,571
Revenue from molasses	4,222,222,222	8,265,914,286
Revenue from fertilizer and pesticide	1,836,078,857	5,512,405,750
Revenue from others	1,292,153,763	5,183,876,276
Total	168,733,431,692	175,902,904,883
Of which, revenue from selling goods and rendering services to related parties – Refer to Note 4.23	165,628,170,832	169,369,744,048

4.15. Cost of sales

	Current period VND	Previous period VND
Cost of sales from sugar	147,309,095,816	127,210,260,818
Cost of sales from molasses	3,687,965,683	7,699,636,141
Cost of sales from fertilizer and pesticide	1,654,100,879	4,996,294,292
Cost of sales from others	-	4,314,874,174
Total	152,651,162,378	144,221,065,425

(See the next page)

SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.16. Financial expense

	Current period VND	Previous period VND
Interest expense from bank loans	8,938,845,196	9,683,564,399
Interest expense from late payment and advance payment for goods	63,479,453	-
Total	9,002,324,649	9,683,564,399

4.17. General and administrative expense

	Current period VND	Previous period VND
Employees expense	789,734,195	776,572,922
Office supplies expense	64,973,365	123,215,907
Depreciation expense	246,361,020	291,006,868
Service expense	51,822,812	19,852,197
Others	829,067,265	819,135,380
Total	1,981,958,657	2,029,783,274

4.18. Production and business costs by element

	Current period VND	Previous period VND
Material expense	54,946,786,008	58,662,029,158
Employee expense	5,293,048,905	5,143,293,724
Depreciation expense	8,706,868,901	8,557,945,806
Service expense	6,701,278,945	2,438,984,728
Others	1,417,553,523	1,531,368,424
Total	77,065,536,282	76,333,621,840

4.19. Current corporate income tax expense

	Current period VND	Previous period VND
Current corporate income tax expense based on taxable income for the period	79,492,768	326,892,700

4.20. Cash receipts from loans in the period

	Current period VND	Previous period VND
Cash receipts from loans under normal contracts	58,891,251,180	44,321,168,030

SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**4.21. Cash repayments of principal amounts borrowed**

	<u>Current period</u> <u>VND</u>	<u>Previous period</u> <u>VND</u>
Cash repayment of principal amounts under normal contracts	(62,884,010,188)	(26,967,467,722)

4.22. 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 Quang Ngai Province, so there is no difference in risk and economic benefits which are necessary to be disclosed.

4.23. Related parties**List of related parties****Relationship**

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

SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.23. Related parties (Continued)

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

	As at 31 Dec. 2025 VND	As at 01 Jul. 2025 VND
Current trade receivables:		
Grain Import Export Joint Stock Company	64,600,000,000	-
Kim Ha Viet Company Limited	22,083,230,000	5,008,500
Viet Kingdom Investment Corporation	660,000,000	-
Tra Vinh Sugar Cane and Sugar Joint Stock Company	-	799,450,000
Tuy Hoa Sugar Cane and Sugar Joint Stock Company	-	127,840,140
Total – Refer to Note 4.3	87,343,230,000	932,298,640

	As at 31 Dec. 2025 VND	As at 01 Jul. 2025 VND
Current trade payables:		
Kim Ha Viet Company Limited	4,130,172,606	30,146,688
Can Tho Mechanical Electrical Machinery Joint Stock Company	25,652,000	112,139,480
Total – Refer to Note 4.8	4,155,824,606	142,286,168

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

	Current period VND	Previous period VND
Revenue from selling goods and rendering services:		
Grain Import Export Joint Stock Company	144,537,037,037	87,314,285,714
Kim Ha Viet Company Limited	20,480,022,684	26,518,705,952
Viet Kingdom Investment Corporation	611,111,111	51,361,152,382
Tuy Hoa Sugar Cane and Sugar Joint Stock Company	-	4,175,600,000
Total – Refer to Note 4.14	165,628,170,832	169,369,744,048

SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.23. Related parties (Continued)

	Current period VND	Previous period VND
Purchase goods and services:		
Kim Ha Viet Company Limited	3,798,078,973	1,899,343,181
Can Tho Mechanical Electrical Machinery Joint Stock Company	65,779,000	-
Tuy Hoa Sugar Cane and Sugar Joint Stock Company	-	16,940,000
Total	3,863,857,973	1,916,283,181

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, the Supervisory Committee, management, and other key management personnel are as follows:

Full name	Position	Current period VND	Previous period VND
Mr. Tran Ngoc Hieu	Chairperson (assigned on 03 October 2025)	68,300,000	48,000,000
Mr. Dang Viet Anh	Chairperson (resigned wef 03 October 2025)	46,500,000	90,000,000
Ms. Dang Thi Thu Hang	General Director cum Member of the Board of Directors (assigned on 03 October 2025)	204,400,000	181,500,000
Mr. Thai Van Hung	Member of the Board of Directors (resigned wef 03 October 2025)	24,800,000	75,584,000
Ms. Huynh Le Thanh	Member of the Board of Directors (assigned on 03 October 2025)	23,200,000	-
Mr. Nguyen Huu Quang	Vice General Director	74,185,812	83,402,490
Mr. Narayanasamy Ravichandran	Vice General Director	60,040,571	62,472,000
Ms. Tran Thi Bich Nhi	Head of the Supervisory Committee	48,000,000	48,000,000
Ms. Nguyen Thi Thuy	Member of the Supervisory Committee	24,000,000	24,000,000
Mr. Nguyen Duc Can	Member of the Supervisory Committee	85,214,378	89,705,814
Ms. Vo Thi Ai Thuy	Chief Accountant	67,073,833	54,950,546
Total		725,714,594	757,614,850

SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.24. Events after the end of the reporting period

There were no significant events arising after the end of the reporting period to the date of the financial statements.



Approved by

Dang Thi Thu Hang
General Director

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

Quang Ngai, 10 February 2026

Prepared

Vo Thi Ai Thuy
Chief Accountant