


**SON LA SUGAR
JOINT STOCK COMPANY**

FINANCIAL STATEMENT
For the financial period from 01/01/2026 to
31/03/2026

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SON LA SUGAR JOINT STOCK COMPANYAddress: Km 34, National Highway 6, Son La - Hanoi,
Mai Son District, Son La Province.**FINANCIAL STATEMENT**For the financial period from 01/01/2026
to 31/03/2026**STATEMENT OF FINANCIAL POSITION**

At 31/03/2026

Unit: VND

ASSETS	Code	Notes	31/03/2026	01/07/2025
A - CURRENT ASSETS	100		1.442.885.795.941	1.546.611.881.697
I. Cash and cash equivalents	110	V.1	26.045.028.509	3.208.072.612
1. Cash	111		26.045.028.509	3.208.072.612
2. Cash equivalents	112		-	-
II. Short-term financial investments	120		-	-
1. Trading securities	121	V.2.0	-	-
2. Provision for diminution in value of trading securities	122	V.2.0	-	-
3. investments held to maturity	123		-	-
III. Short-term receivable	130		973.174.965.020	1.031.898.020.449
1. Short- term trade accounts receivable	131	V.3	872.937.315.274	908.615.070.180
2. Short- term prepayments to suppliers	132	V.4	25.745.515.109	22.509.848.458
3. Short- term intercompany receivables	133	V.	-	-
4. Construction contracts- in- progress receivables	134	V.5	-	-
5. Short-term lending	135	V.5	9.400.000.000	9.400.000.000
6. Other short-term receivables	136	V.6	76.625.485.841	102.906.453.015
7. Provision for doubtful debts – short term	137	V.7	(11.533.351.204)	(11.533.351.204)
IV. Inventories	140	V.8	431.920.682.833	511.505.788.636
1. Inventories	141		457.796.075.233	537.381.181.036
2. Provision for decline in value of inventories	149		(25.875.392.400)	(25.875.392.400)
V. Other current assets	150		11.745.119.579	-
1. Short-term prepaid expenses	151	V.9	11.728.940.662	-
2. Value Added Tax to be reclaimed	152		-	-
3. Tax and other receivables from the State Budget	153	V.15	16.178.917	-
4. Government bonds under repurchase agreement	154	V.	-	-
5. Other current assets	155	V.10.0	-	-
B - LONG-TERM ASSETS	200		570.491.053.567	536.846.656.672
II. Fixed assets	220		504.799.873.222	516.106.497.492
1. Tangible fixed assets	221	V.10	503.637.019.378	514.932.960.504
Cost	222		1.042.735.381.517	1.030.502.450.078
Accumulated depreciation	223		(539.098.362.139)	(515.569.489.574)
2. Intangible fixed assets	227	V.11	1.162.853.844	1.173.536.988
Cost	228		2.018.991.660	2.018.991.660
Accumulated amortisation	229		(856.137.816)	(845.454.672)
III. Long-term work in progress	240		44.913.886.386	9.140.159.180
1. Long-term investments	242	V.12	44.913.886.386	9.140.159.180
IV. Long-term investments	250		9.600.000.000	11.600.000.000
1. Investments in associates, joint ventures	252	V.2	9.600.000.000	9.600.000.000
2. Investments in other entities	253	V.2.2	-	-
3. Investments held to maturity	255	V.2.1	-	2.000.000.000
V. Other long-term assets	260		11.177.293.959	-
1. Long-term prepaid expenses	261	V.9	11.177.293.959	-
TOTAL ASSETS	270		2.013.376.849.508	2.083.458.538.369

This report should be read in conjunction with the Notes to the financial statements

STATEMENT OF FINANCIAL POSITION (continued)

At 31/03/2026

LIABILITIES AND EQUITY	Code	Notes	31/03/2026	01/07/2025
C - LIABILITIES	300		251.793.542.637	355.946.782.308
I. Current liabilities	310		251.793.542.637	355.946.782.308
1. Short-term trade payable	311	V.13	102.094.213.995	45.554.718.891
2. Short-term advances from customers	312	V.14	21.778.928.905	1.014.496.300
3. Tax and other payables to the State	313	V.15	9.326.699.147	24.696.076.179
4. Payable to employees	314		3.811.591.315	1.668.915.722
5. Short-term accrued expenses	315	V.16	681.500.940	19.444.414
6. Other short-term payables	319	V.17	3.843.072.797	1.777.975.138
7. Short-term borrowings	320	V.18	108.047.856.340	274.883.587.181
8. Provision for short-term liabilities	321	V.18	-	5.700.000.000
9. Bonus and welfare funds	322		2.209.679.198	631.568.483
II. Long-term liabilities	330		-	-
1. Long-term borrowings and finance lease liabilities	338	V.18	-	-
2. Long-term Provisions	342	V.18	-	-
D - OWNERS' EQUITY	400		1.761.583.306.871	1.727.511.756.061
I. Capital	410	V.19	1.761.583.306.871	1.727.511.756.061
1. Owners' capital	411		97.919.450.000	97.919.450.000
- Ordinary shares with voting rights	411a		97.919.450.000	97.919.450.000
2. Share premium	412		3.998.638.028	3.998.638.028
3. Investment and development funds	418		95.607.779.802	95.607.779.802
4. Other funds	420		6.803.975.000	7.677.296.000
5. Undistributed earnings	421		1.557.253.464.041	1.522.308.592.231
- Undistributed profit after tax brought forward	421a		1.366.929.417.231	1.148.088.468.312
- Undistributed profit after tax for the current period	421b		190.324.046.810	374.220.123.919
II. Budget sources and other funds	430		-	-
TOTAL LIABILITIES AND EQUITY	440		2.013.376.849.508	2.083.458.538.369

Prepared by

Chief Accountant

Prepared on April 20 2026

General Director



Nguyen Thi Thuy



Nguyen Thi Khuong



Tran Ngoc Hieu

INCOME STATEMENT
For the financial period from 01/01/2026 to 31/03/2026

Unit: VND

Items	Code	Notes	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025	Accumulated from the beginning of the year to the end of Quarter 03/2025-2026	Accumulated from the beginning of the year to the end of Quarter 03/2024-2025
1. Revenue from sales of goods and rendering of service	01	VI.1	237.331.416.902	289.569.062.277	785.542.378.234	789.550.510.255
2. Revenue Deductions.	02	VI.2	-	-	-	-
3. Net revenue from sales of goods and rendering of ser	10		237.331.416.902	289.569.062.277	785.542.378.234	789.550.510.255
4. Cost of goods sold	11		223.633.108.861	200.387.719.816	611.163.004.496	511.948.870.371
5. Gross profit from sales of goods and rendering of ser	20		13.698.308.041	89.181.342.461	174.379.373.738	277.601.639.884
6. Financial income	21		12.783.933.817	9.209.149.069	35.408.962.671	22.366.092.605
7. Financial expenses	22		423.386.100	726.120.649	2.225.536.266	1.251.145.190
Including: Interest expenses	23		423.386.100	726.120.649	2.225.536.266	1.251.145.190
8. Share of loss in associate	24		-	-	-	-
8. Selling expenses	25		740.555.781	678.975.614	1677389498	1.639.708.261
9. General and administration expenses	26		8.846.023.713	7.759.930.763	15.387.106.965	19.869.383.527
10. Net operating profit	30		16.472.276.264	89.225.464.504	190.498.303.680	277.207.495.511
11. Other income	31		2.252.074.914	81.917.655	2.285.836.766	690.921.712
12. Other expenses	32		2.446.814.215	35.297.000	2.460.093.636	161.506.182
13. Other profit	40		(194.739.301)	46.620.655	(174.256.870)	529.415.530
14. Accounting profit before tax	50		16.277.536.963	89.272.085.159	190.324.046.810	277.736.911.041
15. Current corporate income tax	51		-	-	-	-
16. Deferred Corporate Income Tax Expense.	52		-	-	-	-
17. Net profit after tax	60		16.277.536.963	89.272.085.159	190.324.046.810	277.736.911.041
18. Basic Earnings Per Share	70	VI.11	1.662	9.117	19.437	28.364

Prepared by



Nguyen Thi Thuy

Chief Accountant



Nguyen Thi Khuong

Prepared on April 20 2026

General Director



Fran Ngoc Hieu

CASH FLOW STATEMENT
For the financial period from 01/01/2026 to 31/03/2026

Unit: VND

Items	Cod e	Notes	From 01/07/2025 to 31/03/2026	From 01/07/2024 to 31/03/2025
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Income from sales of merchandises, services rendered	1		923.556.076.017	651.324.926.456
2. Payments to suppliers of merchandises and services	2		(196.399.439.152)	(198.472.855.822)
3. Payments to employees	3		(23.892.813.586)	(17.857.766.350)
4. Interest paid	4		(2.225.536.266)	(3.326.589.881)
5. Corporate income tax paid	5		(6.943.899.539)	(5.906.554.483)
6. Other income from operating activity	6		14.967.913.856	43.737.466.867
7. Other payments for operating activity	7		(303.249.678.473)	(279.391.626.528)
Net cash flows from operating activities	20		405.812.622.857	190.107.000.259
II. Cash flows from investing activities				
1. Payments for additions to fixed assets and other long-term assets.	21		(1.687.246.985)	(1.167.200)
2. Proceeds from disposals of fixed assets other long-term assets.	22		-	-
3. Cash payments for lending and purchasing debt instruments of other entities.	23		(155.000.000.000)	(315.000.000.000)
4. Cash receipts from loan recovery and resale of debt instruments of other entities.	24		157.000.000.000	315.000.000.000
5. Cash payments for capital contributions to other entities.	25		-	-
6. Cash receipts from the recovery of capital contributions to other	26		-	-
7. Receipts of interests and dividends	27		-	-
Net cash flows from investing activities	30		312.753.015	(1.167.200)
III. Cash flows from financing activities				
1. Cash received from owner's paid in capital	31			31.058.000
2. Cash payments for capital refunds to owners and share repurchases.	32			
3. Proceeds from borrowings	33		59.941.564.285	107.110.000.000
4. Payments to settle loan principals	34		(302.507.143.010)	(107.900.873.376)
5. Cash payments for finance lease liabilities.	35			
6. Payments of dividends	36		(140.722.841.250)	(187.611.455.000)
Net cash flows from financing activities	40		(383.288.419.975)	(188.371.270.376)
Net cash flows during the period (50=20+30+40)	50		22.836.955.897	1.734.562.683
Cash and cash equivalents at beginning of period	60	V.1	3.208.072.612	18.395.174.420
Impact of exchange rate fluctuation	61		-	-
Cash and cash equivalents at end of year (70=50+60+61)	70	V.1	26.045.028.509	20.129.737.103

Prepared by

Chief Accountant

Prepared on April 20 2026

General Director



Nguyen Thi Thuy



Nguyen Thi Khuong



Tran Ngoc Hieu

NOTES TO THE FINANCIAL STATEMENTS

For the financial period from 01/01/2026 to 31/03/2026

I. OPERATIONAL CHARACTERISTICS OF THE COMPANY

1. Structure of ownership

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

2. Business lines

- . Production and processing;
- . Commercial trading.

3. Business activities

Main Business Activities:

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

4. Normal operating cycle

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

5. Employee

The total number of employees of the Company as at March 31, 2026 is 440 persons

6. Declaration on comparability of figures on the financial statements

Comparative information is presented based on figures from the Financial Statements for the financial period from 01/01/2026 to 31/03/2026, and for the financial period from 01/01/2025 to 31/03/2025.

II. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

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

2. Accounting currency

The accounting currency is Vietnam Dong (VND).

III. APPLICABLE ACCOUNTING SYSTEM AND ACCOUNTING STANDARDS

1. Applicable accounting system

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

The financial statements are prepared under the historical cost principle and in accordance with Vietnamese Accounting Standards. The accompanying financial statements are not intended to present the financial position, results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

NOTES TO THE FINANCIAL STATEMENTS (continued)**2. Declaration on compliance with Accounting Standards and Accounting System**

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

IV. APPLICABLE ACCOUNTING POLICIES**1. Recognition of cash and cash equivalents**

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

2. Recognition of financial investments

Investments in Joint Ventures and Associates

Principles for determining subsidiaries, joint ventures and associates: Based on the proportion of voting rights /shareholding or the percentage of interest.

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

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

3. Recognition of receivables

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

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

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

Monitoring Receivables.

Receivables shall be recorded specifically to original terms and remaining recovery terms as at the reporting date, original currencies and each object. At the financial statements' preparation date, receivables which have remaining recovery terms of less than 12 months or a business cycle are classified as current receivables, receivables which have remaining recovery terms of over 12 months or a business cycle are classified as non - current receivables.

Recognized receivables shall not exceed the recoverable amounts.

Allowance for doubtful debts

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

NOTES TO THE FINANCIAL STATEMENTS (continued)

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

Overdue	Rate of allowance made
Over 6 months and under 1 year	0,3
From 1 year to under 2 years	0,5
From 2 years to under 3 years	0,7
3 years and above	1

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

4. Recognition of inventories

Inventories are determined based on the lower of cost and net realizable value. The determination complies with the provisions of Accounting Standard No. 02 - "Inventories", namely: the price of inventories comprises all costs of purchases, costs of conversion and other costs directly related to bringing the inventories to the location and current status. The net realizable value is determined as the estimated selling price minus (-) the estimated costs to complete the product and the estimated costs necessary for consumption.

Method of inventory value calculation: Weighted average

Method of inventory accounting: Perpetual inventory count

Method of setting up provision for obsolete inventories: Provision for obsolete inventories is made for the value of expected losses due to devaluation (due to discounts, obsolete, poor quality, inferior and etc.) of raw materials and finished goods owned by the Company based on the reasonable evidence of devaluation at the end of the fiscal year. Increases and decreases in the provision balance are recorded in cost of goods sold in the period.

5. Accounting principles and depreciation of fixed assets**a) Recognition of tangible, intangible fixed assets****Tangible fixed assets**

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

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

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

When a tangible fixed asset is sold or disposed of, its historical cost and accumulated depreciation are removed from the balance sheet, and any gain or loss resulted from the disposal of the asset is included in the income statement.

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

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

NOTES TO THE FINANCIAL STATEMENTS (continued)***Intangible Fixed Assets (IFA).***

Intangible fixed assets are stated at cost less accumulated amortization

Land Use Rights.

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

Software Programs.

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

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

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

6. Accounting Principles for Taxes.***a) Current corporate income tax***

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

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

b) Other taxes

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

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

7. Recognition of prepaid expenses

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

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

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

NOTES TO THE FINANCIAL STATEMENTS (continued)**8. Recognition of payables**

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

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

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

Monitoring payables

Payables shall be specially recorded to original terms and remaining terms as at the reporting date, original currencies and each object. At Financial Statement's preparation date, payables that have remaining repayment terms of less than 12 months or a business cycle are classified as current payables, payables that have remaining repayment terms of over 12 months or a business cycle are classified as non-current payables.

Recognized payables shall be not lower than payable obligations.

9. Recognition of capitalization of borrowing expenses***Recognition of borrowing expenses***

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

Borrowing expenses are recognized as financial expenses during the period as incurred (except capitalization cases according to regulations in Vietnam Accounting Standards No. 16 "Borrowing expenses").

Capitalized borrowing expenses

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

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

10. Recognition of accrued expenses

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

11. Recognition of owners' equity***a) Recognition of issued share capital, share premium***

Share capital: Reflect the actual amount of investment by shareholders

Share premium: Refers to the difference between the issue price and the par value of shares, the difference between the repurchase price of treasury shares and the reissue price of treasury shares.

b) Principles for recognition of investment and development fund

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

NOTES TO THE FINANCIAL STATEMENTS (continued)*c) Recognition of retained earnings*

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

12. Recognition of revenue*Revenue from sales of products, finished goods*

Revenue from sales of products, finished goods is recognized when the outcomes of such transactions can be reliably measured and the Company is able to obtain economic benefits from these transactions. Revenue is recognized when the majority of risks and benefits of ownership of the goods have been transferred to the buyer. No revenue is recognized if there are significant uncertainties regarding the recovery of the funds or the possible return of funds.

Financial income

Financial income includes interest on deposits, loan interests

Interest on deposits and loan interest is recognized on the basis of the actual time and interest rate in each period, unless the possibility of recovering interest is uncertain.

13. Recognition of cost of goods sold

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

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

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

14. Recognition of financial expenses

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

15. Selling expenses & Administrative expenses

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

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

16. Related Parties

A party is considered as related if it can control the other parties or has significant influence on the other party in making financial and operating decisions. Parties are also considered to be related if they are jointly controlled or have significant influence.

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

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

NOTES TO THE FINANCIAL STATEMENTS (continued)

17. Other Accounting Principles and Methods

Construction in progress

Expenditures on construction in progress include expenses for investment in capital construction, procurement and overhaul of fixed assets (tangible and intangible fixed assets); expenses for renovation and upgrading of fixed assets

V. ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE BALANCE SHEET

1. Cash and cash equivalents

	Ending balance	Beginning balance
Cash on hand	528.947.580	169.424.591
Cash at bank	25.516.080.929	3.038.648.021
Total	26.045.028.509	3.208.072.612
Cash equivalents		
Total cash and cash equivalents	26.045.028.509	3.208.072.612

2. Financial investments

2.1 Held-to-maturity investments

	Cost	Ending balance Allowance	Fair value	Cost	Beginning balance Allowance	Fair value
Long-term investments						
Vietnam Joint Stock Commercial Bank for Industry and Trade Bonds (20,000 bonds)	-	-	-	2.000.000.000	-	2.000.000.000
Total	-	-	-	2.000.000.000	-	2.000.000.000

2.2 Investments in joint ventures and associates

	Cost	Ending balance Allowance	Fair value	Cost	Beginning balance Allowance	Fair value
To Hieu - Son La Agriculture Company Limited	9.600.000.000	-	9.600.000.000	9.600.000.000	-	9.600.000.000
Total	9.600.000.000	-	9.600.000.000	9.600.000.000	-	9.600.000.000

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

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

3. Trade receivable

3.1 Current trade receivable

	Ending balance	Beginning balance
Trade Receivables from Third Parties	248.900.394.794	207.081.171.957
Phu An Sai Gon One Member Company Limited		18.583.630.137
An Ha Company Limited	137.979.322.808	96.994.655.793
Le Nam Ha Tien Co., Ltd	109.355.148.284	90.000.726.027
Other Customers	1.565.923.702	1.502.160.000
Trade Receivables from Related Parties	624.036.920.480	701.533.898.223
(Detailed trade receivables from related parties are disclosed in Note VIII.2.)		
Total	872.937.315.274	908.615.070.180

NOTES TO THE FINANCIAL STATEMENTS (continued)

4. Advances to suppliers

4.1 Current advances to suppliers

	Ending balance	Beginning balance
Trade Receivables from Third Parties	25.745.515.109	22.509.848.458
Vu Le Technology Company Limited	3.316.877.040	3.214.322.886
Vinh Tri Company Limited	6.963.752.001	6.963.752.001
Minh Danh Company Limited	2.788.326.989	3.366.507.694
Nguyen Nghia Company Limited		2.222.222.222
Other suppliers	12.676.559.079	6.743.043.655
Advances to related-party suppliers		
(Details of advances to related-party suppliers are disclosed in Note VIII.2)		
Total	25.745.515.109	22.509.848.458

5. Receivables from loans

	Ending balance			Beginning balance		
	Cost	Allowance	Fair value	Cost	Allowance	Fair value
Short-term lending						
Bac Kan Cement Company	3.000.000.000	3.000.000.000	-	3.000.000.000	3.000.000.000	-
Truong Thinh Plastic JSC	5.000.000.000	5.000.000.000	-	5.000.000.000	5.000.000.000	-
Bridge and Road Construction JSC	1.400.000.000	1.400.000.000	-	1.400.000.000	1.400.000.000	-
Total	9.400.000.000	9.400.000.000	-	9.400.000.000	9.400.000.000	0

6. Other receivables

6.1 Other current receivables

	Ending balance		Beginning balance	
	Value	Allowance	Value	Allowance
Trade Receivables from Third P	76.325.485.841	218.641.204	102.406.453.015	218.641.204
Receivables from investment in raw material areas	55.767.395.998	218.641.204	99.340.885.825	218.641.204
Advance Payments	20.384.528.345	-	3.060.933.347	-
Other Accounts Receivable	173.561.498	-	4.633.844	-
Related Party Receivables	300.000.000		500.000.000	
Details of related parties are disclosed in Note VIII.2 to the Financial Statements.				
Total	76.625.485.841	218.641.204	102.906.453.015	218.641.204

7. Doubtful debts

7.1 Accounts receivable, overdue loans, or not overdue but unlikely to be recovered

	Ending balance			Beginning balance		
	Cost	Allowance	Recoverable amount	Cost	Allowance	Recoverable amount
Short-term receivables, lending						
Bac Kan Cement Company	3.000.000.000	3.000.000.000	-	3.000.000.000	3.000.000.000	0
Bridge and Road Construction JSC	1.400.000.000	1.400.000.000	-	1.400.000.000	1.400.000.000	0

NOTES TO THE FINANCIAL STATEMENTS (continued)

Truong Thinh Plastic JSC	5,000,000.000	5,000,000.000	-	5,000,000.000	5,000,000.000	0
Binh Anh Trading Company Limited	1,792,550.000	1,792,550.000	-	1,792,550.000	1,792,550.000	0
Other	340,801.204	340,801.204	24,725.956	340,801.204	340,801.204	24,725.956
Total	11,533,351.204	11,533,351.204	24,725.956	11,533,351.204	11,533,351.204	24,725.956

Details of the Increase and Decrease in Provisions for Doubtful Debts

	<u>Ending balance</u>	<u>Beginning balance</u>
Opening balance	11,533,351.204	11,533,351.204
Additional Provision Made During the Year	-	
Reversal of provisions during the year	-	
Total	11,533,351.204	11,533,351.204

8. Inventories

	<u>Ending balance</u>		<u>Beginning balance</u>	
	Value	Allowance	Value	Allowance
Raw materials	97,008,816.317	25,875,392.400	127,139,759.795	25,875,392.400
Tools and instruments	562,418.865	-	73,199.579	-
Work-in-Progress Production and Bus	-			
Finished goods	350,881,308.733	-	409,381,607.533	
Final goods	9,343,531.318	-	786,614.129	-
Total	457,796,075.233	25,875,392.400	537,381,181.036	25,875,392.400

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

	<u>Current period</u>	<u>Previous period</u>
Allowance for obsolete inventories at the beginning of year	25,875,392.400	25,875,392.400
Add: Allowance is made for the year	-	
Less: Use and reversal of allowance during the year	-	
Allowance for obsolete inventories at the end of year	25,875,392.400	25,875,392.400

10. Prepaid expenses

10.1 Current prepaid expenses

	<u>Ending balance</u>	<u>Beginning balance</u>
- Routine repair and maintenance expenses	6,346,136.230	
- Investment support expenses for VNL development (2025–2026)	5,382,804.432	
- Accrued social insurance expenses pending allocation		
- Other items		
Total	11,728,940.662	

10.2 Non-current prepaid expenses

	<u>Ending balance</u>	<u>Beginning balance</u>
Total	11,177,293.959	

NOTES TO THE FINANCIAL STATEMENTS (continued)

10. Increase or decrease in tangible fixed assets

	Houses and architecture	Machinery and equipment	Transmission means of transport	Management equipment and tools	Other tangible fixed assets	Total
ORIGINAL COST						
Beginning balance	197.106.460.293	815.610.662.160	14.096.823.047	3.235.777.305	452.727.273	1.030.502.450.078
New purchases	15.670.564.576	18.512.683.877	-	-	-	34.183.248.453
Basic construction investment completed						-
Another increase						-
Liquidation and sale						-
Another reduction	(10.975.183.851)	(10.125.377.131)	-	(397.028.759)	(452.727.273)	(21.950.317.014)
Ending balance	201.801.841.018	823.997.968.906	14.096.823.047	2.838.748.546	-	1.042.735.381.517
ACCUMULATED DEPRECIATION VALUE						
Beginning balance	94.705.751.170	413.457.393.437	5.262.174.112	1.691.443.583	452.727.273	515.569.489.574
Depreciation during the period	5.485.029.507	36.797.946.948	821.878.938	156.646.773		43.261.502.166
Another increase						-
Liquidation and sale						-
Another reduction	(10.972.589.094)	(7.910.284.475)		(397.028.759)	(452.727.273)	(19.732.629.601)
Ending balance	89.218.191.583	450.255.340.385	6.084.053.050	1.451.061.597	-	539.098.362.139
CARRYING VALUE						
Beginning balance	102.400.709.123	402.153.268.724	8.834.648.936	1.544.333.722	-	514.932.960.504
Ending balance	112.583.649.435	373.742.628.522	8.012.769.998	1.387.686.949	-	503.637.019.378

NOTES TO THE FINANCIAL STATEMENTS (continued)

11 Increase and decrease in intangible fixed assets

	Land use right	Software	Total
Original cost			
Beginning balance	1.080.949.765	938.041.895	2.018.991.660
Purchase in period	-	-	-
Ending balance	1.080.949.765	938.041.895	2.018.991.660
Accumulated Depreciation			
Beginning balance	-	845.454.672	845.454.672
Depreciation	-	10.683.144	10.683.144
Ending balance	-	856.137.816	856.137.816
Carrying value			
Beginning balance	1.080.949.765	92.587.223	1.173.536.988
Ending balance	1.080.949.765	81.904.079	1.162.853.844

12 Long-term work in progress

12,1 Construction in progress

	Ending balance	Beginning balance
Project for upgrading equipment and refined sugar production	3.578.711.650	3.578.711.650
Project for construction of steel structure for bagasse storage		3.080.652.853
Upgrade of the sugar boiling system and condensate drainage from evaporators	19.659.212.492	
Filter cake storage facility	2.529.564.042	
Steam-saving project. Biomass power plant project	3.752.318.882	2.480.794.677
Other investments	15.394.079.320	
Cộng	<u>44.913.886.386</u>	<u>9.140.159.180</u>

13 Payable to supplier

13,1 Current payable to supplier

	Ending balance		Beginning balance	
	Value	Amount able to pay off	Value	Amount able to pay off
Payable from Third Parties	93.474.683.063	93.474.683.063	41.354.431.137	41.354.431.137
Anh Duong Consultancy, Equipment and Technology JSC	1.135.500.000	1.135.500.000	1.135.500.000	1.135.500.000
Song Gianh General Corporation JSC	1.173.374.482	1.173.374.482	6.071.994.500	6.071.994.500
Hiep Thanh Industry JSC	4.551.150.035	4.551.150.035	4.551.150.035	4.551.150.035
Individuals providing sugarcane	18.183.470.669	18.183.470.669	24.220.158.640	24.220.158.640
Other suppliers	68.431.187.877	68.431.187.877	5.375.627.962	5.375.627.962
Payables to related-party suppliers	8.619.530.932	8.619.530.932	4.200.287.754	4.200.287.754
(Detailed trade receivables from related parties are disclosed in Note VIII.2.)				
Total	102.094.213.995	102.094.213.995	45.554.718.891	45.554.718.891

14 Advances from customers

14,1 Current advances from customers

	Ending balance	Beginning balance
Trade Receivables from Third Parties	1.632.573.705	1.014.496.300
Pham Huu Quang	140.021.500	140.021.500

NOTES TO THE FINANCIAL STATEMENTS (continued)

Moc Chau Dairy Cattle Breeding JSC	1.056.560.000	794.428.000
Other customers	435.992.205	80.046.800
Payables to Related-Party Customers	20.146.355.200	-
(Detailed trade receivables from related parties are disclosed in Note VIII.2.)		
Total	21.778.928.905	1.014.496.300

15 Taxes and other payables to the State**15.1 Tax payable**

	Beginning balance	Payable in period	Paid in period	Ending balance
Output value-added tax (VAT)	17.715.281.058	49.691.848.484	58.600.169.946	8.806.959.596
Import VAT	-	3.631.810.004	3.631.810.004	-
Export and import duties	-	175.495.073	175.495.073	-
Corporate income tax (CIT)	6.943.899.540	(1)	6.943.899.539	-
Personal income tax (PIT)	36.895.581	7.369.303.353	7.285.684.233	120.514.701
Resource tax	-	-	-	-
Land and housing tax, land rental	-	644.528.916	245.304.066	399.224.850
Other taxes	-	-	-	-
Fees, charges, and other payables	-	1.490.812.435	1.490.812.435	-
Total	24.696.076.179	63.003.798.264	78.373.175.296	9.326.699.147

15.2 Taxes receivable

	Beginning balance	Payable in period	Paid in period	Ending balance
Export and import duties	-	16.178.917	-	16.178.917
Total	-	16.178.917	-	16.178.917

15.3 Payables to Employees

	Ending balance	Beginning balance
Payables to employees	3.811.591.315	1.668.915.722
Total	3.811.591.315	1.668.915.722

16 Accrued expenses**16.1 Short-term accrued expenses**

	Ending balance	Beginning balance
Other accrued expenses	681.500.940	19.444.414
Total	681.500.940	19.444.414

17 Other payables**17.1 Other current payables**

	Ending balance	Beginning balance
Union fund	259.375.442	359.207.206
Receive margin, short-term staking	1.762.918.210	717.918.210
Others	1.820.779.145	700.849.722
Total	3.843.072.797	1.777.975.138

17.2 Provision for liabilities

	Ending balance	Beginning balance
<i>Provision for current liabilities</i>	-	5.700.000.000
Provision for salary	-	5.700.000.000
Total	-	5.700.000.000

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

	Beginning balance	During the period		Ending balance		
	Value	Amount able to pay off	Increase	Decrease	Value	Amount able to pay off
Short-term loan	274.883.587.181	274.883.587.181	135.671.412.169	302.507.143.010	108.047.856.340	108.047.856.340
VietinBank – Son La Branch	225.636.201.460	225.636.201.460	55.390.036.356	251.712.898.489	29.313.339.327	29.313.339.327
BIDV – Son La Branch	49.247.385.721	49.247.385.721	80.281.375.813	50.794.244.521	78.734.517.013	78.734.517.013
Total	274.883.587.181	274.883.587.181	135.671.412.169	302.507.143.010	108.047.856.340	108.047.856.340

18.1 Details of short-term bank loans

(i) Credit Line Agreement No. 06.27/2026-HĐCVHM/NHCT190-SLS signed on March 02, 2026, for business and production purposes, of which VND 150 billion was disbursed as capital advances for raw material areas. The credit limit is VND 400 billion annually from September to the end of October, and VND 500 billion from November to the end of August of the following year. Interest rates are adjusted and specified in each individual promissory note. Collateral includes guarantee commitments and specific security agreements, namely mortgages of movable assets, real estate, and property rights executed between the two parties.

(ii) Credit Line Agreement No. 01/2026/951311/HĐTD signed on January 22, 2026, for the purposes of supplementing working capital and issuing guarantees to support business and production activities. From December 2025 to the end of May 2026, the maximum short-term credit limit is VND 230 billion. From June 2026 to the end of November 2026, the maximum short-term credit limit is VND 180 billion (including a maximum of VND 50 billion for reciprocal capital disbursement for raw material sources). Interest rates are adjusted and specified in each specific credit contract. Collateral comprises guarantee commitments and specific security agreements, namely mortgages of assets, inventories, and property rights executed between the two parties.

NOTES TO THE FINANCIAL STATEMENTS (continued)

19. Equity

19.1 Reconciliation table of equity fluctuations

	Owner's investment capital	Share capital surplus	Investment fund develop	Other funds belong to equity	Undistributed profits	Total
Balance at the beginning of the previous year	97.919.450.000	3.998.638.028	45.607.779.802	8.801.036.000	1.398.427.368.312	1.554.754.272.142
Capital increase in the previous year	-	-	-	-	-	-
Profit in the previous year	-	-	-	-	374.209.065.919	374.209.065.919
Another increase	-	-	-	-	-	-
Use of capital during the period	-	-	-	(1.123.740.000)	-	(1.123.740.000)
Payment of dividends to shareholders	-	-	-	-	(195.838.900.000)	(195.838.900.000)
Distribution of funds	-	-	50.000.000.000	-	(54.500.000.000)	(4.500.000.000)
Another reduction	-	-	-	-	11.058.000	11.058.000
Balance at the end of last year/beginning of this year	97.919.450.000	3.998.638.028	95.607.779.802	7.677.296.000	1.522.308.592.231	1.727.511.756.061
Capital increase during the period (*)	-	-	-	-	-	-
Profit during the period	-	-	-	-	190.324.046.810	190.324.046.810
Increase from Undistributed profits	-	-	-	2.000.000.000	-	2.000.000.000
Use of capital during the period	-	-	-	(2.873.321.000)	-	(2.873.321.000)
Loss during the period	-	-	-	-	-	-
Payment of dividends to shareholders (*)	-	-	-	-	(146.879.175.000)	(146.879.175.000)
Distribution of funds (*)	-	-	-	-	(8.500.000.000)	(8.500.000.000)
Another reduction	-	-	-	-	-	-
Balance at the end of this year	97.919.450.000	3.998.638.028	95.607.779.802	6.803.975.000	1.557.253.464.041	1.761.583.306.871

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

SON LA SUGAR JOINT STOCK COMPANY

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

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NOTES TO THE FINANCIAL STATEMENTS (continued)**19.2 Details of Equity**

	Ending balance	Beginning balance
Ms. Tran Thi Thai	26.860.600.000	26.860.600.000
Thai Lien Company	14.688.000.000	14.688.000.000
Mr. Dang Viet Anh	9.638.780.000	9.638.780.000
Employees and Other Shareholders	46.732.070.000	46.732.070.000
Total	97.919.450.000	97.919.450.000

Capital Transactions with Owners and Distribution of Dividends and Profits

	Current year	Previous year
Equity		
+ Equity at beginning of year	97.919.450.000	97.919.450.000
+ Equity increase in year	-	-
+ Equity decrease in year	-	-
+ Equity at end of year	97.919.450.000	97.919.450.000
Dividends, profit distributed	146.879.175.000	195.838.900.000
Shares	Ending balance	Beginning balance
Number of shares registered for issuance	9.791.945	9.791.945
Number of shares issued /sold to the public	9.791.945	9.791.945
- Common shares	9.791.945	9.791.945
Number of outstanding shares	9.791.945	9.791.945
- Common shares	9.791.945	9.791.945
Face value of outstanding shares	10000 VND	

20 Off-Balance Sheet Items**Doubtful debts settled**

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

Detail	Amount (VND)	In year debt wri	Cause of debt written off
Handling of Receivables from Investment in Raw Material Areas Outstanding from 2013 to 2023	507.321.711	2018+2023	Unrecoverable Debt

VI ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INCOME STATEMENT.

1. Revenue from sales of goods and rendering of services	Current period	Previous period
Revenue from sales of goods and rendering of services	237.331.416.902	289.569.062.277
2. Revenue deduction	Current period	Previous period
Returned goods		
3. Cost of goods sold	Current period	Previous period
Cost of Goods Sold	223.633.108.861	200.387.719.816
4. Financial income	Current period	Previous period
Total	12.783.933.817	9.209.149.069
5. Financial expenses	Current period	Previous period
Loan Interest Expenses	423.386.100	726.120.649

SON LA SUGAR JOINT STOCK COMPANY

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FINANCIAL STATEMENTS

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NOTES TO THE FINANCIAL STATEMENTS (continued)

6.	Selling expenses	Current period	Previous period
	Selling expenses	<u>740.555.781</u>	<u>678.975.614</u>
		-	-
7.	General and administration expenses	Current period	Previous period
	General and administration expenses	<u>8.846.023.713</u>	<u>7.759.930.763</u>
		-	-
8.	Other income	Current period	Previous period
	Other income	<u>2.252.074.914</u>	<u>81.917.655</u>
		-	-
9.	Other expenses	Current period	Previous period
	Other expenses	<u>2.446.814.215</u>	<u>35.297.000</u>
		-	-
10.	Current corporate income tax expenses	Current period	Previous period
	Total current corporate income tax expenses	<u>0</u>	<u>0</u>

11. Basic earnings per share

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

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

	Current period	Previous period
Accounting profits after corporate income tax	16.277.536.963	89.272.085.159
Adjustment to increase, decrease accounting profits to identify profit distributed to common shareholders:	-	-
Distributed profits to the Company's common shareholders	16.277.536.963	89.272.085.159
Allocation to Bonus and Welfare funds for the year	-	-
Average outstanding common shares during the year (*)	9.791.945	9.791.945
Basic earnings per share	1.662	9.117

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

	Current period	Previous period
Number of outstanding common shares at the beginning of the year	9.791.945	9.791.945
Number of outstanding common shares during the year	9.791.945	9.791.945

VII. ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE CASH FLOW STATEMENT**1. Non-monetary transactions**

	Current period
Bank loans directly paid to suppliers, loans for salary payments to employees, sugarcane payments, and transportation fees	<u>108.047.856.340</u>
Total	<u>108.047.856.340</u>

VIII. OTHER INFORMATION**1. Events after the balance sheet date**

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

NOTES TO THE FINANCIAL STATEMENTS (continued)

2. Transactions with related parties

A party is considered as related if it can control the other parties or has significant influence on the other party in making financial and operating decisions. Related parties comprise enterprises including parent company, subsidiaries, individual directly or indirectly through one or more intermediaries, control or are controlled by, or under the same control as the Company. Associates, individuals owning, directly or indirectly, an interest in the voting right of the Company and its subsidiaries that give them significant influence on the enterprise, key management personnel, including directors and officers, close members of the family of these individuals or associates and companies associated with these individuals also constitute related parties.

2.1 Transactions with key management personnel and related individuals

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

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

	Current period	Previous period
Key Management Personnel Income		
Mr. Dang Viet Anh	593.200.000	108.200.000
Mr. Tran Ngoc Hieu	761.576.000	320.482.000
Ms. Tran Thi Mui	77.600.000	-
Mr. Thai Van Hung	468.900.000	197.500.000
Mr. Nguyen Truong Chinh	112.600.000	47.600.000
Mr. Nguyen Khanh Tuong	77.600.000	-
Mr. Nguyen Van Tai	186.549.000	91.730.000
Mr. Nguyen Van Dai	143.560.290	64.730.000
Ms. Nguyen Thi Khuong	191.719.819	77.000.000
Ms. Nguyen Thi Thuy		47.600.000
Ms. Tran Thi Bich Nhi		47.600.000

As of March 31, 2026, Receivables and payables balances with key management personnel are as follows:

	Ending balance	Beginning balance
Accounts receivable (Detailed notes for item V.6)		
Mr. Tran Ngoc Hieu		
Advance received from the Company	200.000.000	200.000.000
Mr. Thai Van Hung		
Advance received from the Company	100.000.000	0

2.2 Other related parties

List of other related parties of the Company includes:

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

SON LA SUGAR JOINT STOCK COMPANY

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

FINANCIAL STATEMENTS

For the financial period from 01/01/2026
to 31/03/2026

NOTES TO THE FINANCIAL STATEMENTS (continued)

To Hieu - Son La Agriculture Company Limited	Joint Ventures and Associates
Tra Vinh Sugar Joint Stock Company	The Company Shares Key Management Members
Thai Lien Company Limited	Shareholders contribute capital
Grain Import Export Joint Stock Company	The Company Shares Key Management Members
Can Tho Mechanical Electrical Machinery Joint Stock Company	Ms. Dang Thi Thu Hang, Chairwoman of Can Tho Mechanical and Electrical Joint Stock Company, is the older sister of Mr. Dang Viet Anh, Chairman of the Board of Directors of Son La Sugarcane Joint Stock Company.
Thien Thien Phuc Trading Company Ltd	Ms. Dang Thi Thu Hang, a capital-contributing member of Thien Thien Phuc Trading Co., Ltd., is the sister of Mr. Dang Viet Anh, Chairman of the Board of Directors of Son La Sugarcane Joint Stock Company.
Thai Minh Anh Vietnam Company Ltd	Mrs. Le Thi Sang - the legal representative of Thai Minh Anh Vietnam Co., Ltd., is the wife of Mr. Dang Viet Anh - Chairman of the Board of Directors of Son La Sugar Joint Stock Company.

Transactions with these related parties in year are as follows:

	Current period	Previous period
Kim Ha Viet Company		
Sales	53.655.555.555	116.029.208.089
Interest on Late Payment for Goods	2.302.506.248	1.265.301.370
Purchase of materials	15.726.882.282	12.618.979.320
Thai Lien Company Limited		
Sales	744.746.666	68.190.476.190
Interest on Late Payment for Goods		557.293.151
Viet Kingdom Investment Corporation		
Sales	42.777.777.778	67.284.076.190
Interest on Late Payment for Goods	1.568.780.823	1.071.148.752
Nam Phuong Ha Tien Company Limited		
Sales		49.933.474.886
Interest on Late Payment for Goods		54.336.985
To Hieu – Son La Agriculture Company Limited		
Sales of goods		1.085.080.857
Purchase of raw sugarcane	4.336.979.100	4.898.247.400
Sugarcane procurement management expenses	87.670.240	95.111.600
Tra Vinh Sugar Joint Stock Company		
Sales	28.555.555.555	57.238.095.238
Interest on Late Payment for Goods	898.938.082	
Grain Import Export Joint Stock Company		
Sales		216.952.380.952
Interest on Late Payment for Goods	1.662.431.507	1.792.487.671
Can Tho Mechanical Electrical Machinery Joint Stock		
Sales		
Interest on Late Payment for Goods	263.487.671	
Thien Thien Phuc Trading Company Ltd		
Sales	35.490.740.741	267.372.472
Interest on Late Payment for Goods	1.369.400.547	833.167.124
Thai Minh Anh Vietnam Company Ltd		
Service fee		75.366.000
Thai Minh Anh Trading and Services Company Limited		
Service fee	220.976.428	

NOTES TO THE FINANCIAL STATEMENTS (continued)

Trade Receivables (Detailed explanation provided in Note V.3)

	Ending balance	Beginning balance
<i>Kim Ha Viet Company</i>	175.735.055.137	194.498.928.321
<i>Thai Lien Company Limited</i>		11.779.013.699
<i>Can Tho Mechanical Electrical Machinery Joint Stock Company</i>	19.030.658.082	-
<i>Viet Kingdom Investment Corporation</i>	128.238.382.193	105.016.787.024
<i>Nam Phuong Ha Tien Company Limited</i>	-	46.408.849.315
<i>Tra Vinh Sugar Joint Stock Company</i>	87.438.938.082	84.854.421.919
<i>Grain Import Export Joint Stock Company</i>	120.222.022.603	167.088.986.301
<i>Thien Thien Phuc Trading Company Ltd</i>	93.371.864.383	91.886.911.644
Total	624.036.920.480	701.533.898.223

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

	Ending balance	Beginning balance
<i>Kim Ha Viet Company</i>	6.583.776.612	3.993.682.366
<i>To Hieu - Son La Agriculture Company Limited</i>	1.973.389.200	155.815.748
<i>Thai Minh Anh Trading and Services Company Limited</i>	62.365.120	
<i>Thai Minh Anh Vietnam Company Ltd</i>	-	50.789.640
Total	8.619.530.932	4.200.287.754

	Ending balance	Beginning balance
<i>Advances from customers (Details presented in Note V.14)</i>		
<i>Thai Lien Company Limited</i>	20.146.355.200	-
Total	20.146.355.200	

Pricing Policy for Transactions Between the Company and Other Related Parties

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

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

4. Comparative Information

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

Prepared on April 20 2026

Prepared by



Nguyen Thi Thuy

Chief Accountant



Nguyen Thi Khuong

General Director



Tran Ngoc Hieu