LAM SON SUGAR CANE JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No:158 TB/ĐLS-HĐQT

Lam Son, dated Sep 18., 2026

PERIODIC INFORMATION DISCLOSURE

To : **- The State Securities Commission**

- The Ho Chi Minh City Stock Exchange

1. Name of Organization:

LAM SON SUGAR CANE JOINT STOCK CORPORATION

- Stock code: LSS
- Address: 388 Le Thai Tong, Lam Son Commune, Thanh Hoa Province
- Tel: 02378.99.66.67 Fax: 02373.834.092
- Email:

2. Content of Information disclosure:

Lam Son Sugar Cane Joint Stock Corporation announces the audited Separate and Consolidated Financial Statements for the fiscal year from July 1, 2025 to June 30, 2026; accompanied by an explanation of the reasons for the fluctuations in after-tax profit in the business performance report for the fiscal year from July 1, 2025 to June 30, 2026 compared to the same period of the previous year in the audited Separate and Consolidated Financial Statements.

3. This information was published on the Company's website on Sep18., 2026 as the link: http://www.lasuco.vn/

We hereby certify that the information disclosed above is true and accurate, and we take full responsibility before the law for the content of the disclosed information.

Attached documents:

1. The separate and consolidated financial statements for the fiscal year from July 1, 2025 to June 30, 2026 have been audited.
2. Explanation of the difference in after-tax profit compared to the same period last year.

Legal representative
(Signed and sealed)

CÔNG TY CỔ PHẦN MÍA ĐƯỜNG LAM SƠN

CHỦ TỊCH HĐQT

Lê Văn Tân

CONSOLIDATED FINANCIAL STATEMENTS

LAM SON SUGAR CANE JOINT STOCK COMPANY

for the fiscal year ended as at 30 June 2026

(Audited)

CONTENTS

REPORT OF THE BOARD OF MANAGEMENT

The Board of Management of Lam Son Sugar Cane Joint Stock Company ("the Company") presents its report and the Company's Consolidated Financial Statements for the fiscal year ended as at 30 June 2026.

THE COMPANY

Lam Son Sugar Cane Joint Stock Corporation was established under Business Registration Certificate No. 056673 issued by the Department of Planning and Investment of Thanh Hoa province (now the Department of Finance of Thanh Hoa province) for the first time on 23 December 1999 and adjusted according to Enterprise Registration Certificate of Joint Stock Company No. 2800463346 and the 14th amended on 21 April 2026.

The Company's head office is located at No. 388 Le Thai Tong, Lam Son Commune, Thanh Hoa Province, Vietnam.

BOARD OF DIRECTORS, BOARD OF MANAGEMENT AND BOARD OF SUPERVISION

The members of the Board of Directors during the fiscal year and to the reporting date are:

Mr. Le Van Tan	Chairman
Mr. Le Trung Thanh	Vice Chairman
Ms. Le Thi Hue	Permanent member
Mr. Phung Thanh Hai	Member
Mr. Nguyen Thanh Tan	Member

The members of the Board of Management during the fiscal year and to the reporting date are:

Mr. Le Van Phuong	General Director	
Mr. Le Van Quang	Permanent Deputy General Dire	
Mr. Nguyen Duy Thanh	Deputy General Director	
Mr. Le Ba Chieu	Deputy General Director	
Mr. Nguyen Xuan Lam	Deputy General Director	(Resigned on 15 October 2025)

The members of the Board of Supervision during the fiscal year and to the reporting date are:

Mr. Le Huy Hung	Chief Supervisor
Mr. Trinh Dinh Toan	Member
Ms. Nguyen Thi Hong An	Member

LEGAL REPRESENTATIVE

The legal representative of the Company during the year and until the preparation of this Consolidated Financial Statements is Mr. Le Van Tan - Chairman of the Board of Directors.

Mr. Le Van Phuong - General Director is authorized by Mr. Le Van Tan - Chairman of the Board of Directors to sign the Consolidated Financial Statements for the fiscal year ended as at 30 June 2026 according to Authorization Letter No. 01/UQ/DLS-TCKT dated 01 July 2026.

AUDITORS

The auditors of the AASC Auditing Firm Company Limited have taken the audit of Consolidated Financial Statements for the Company.

STATEMENT OF THE BOARD OF MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE CONSOLIDATED FINANCIAL STATEMENTS

The Board of Management is responsible for the Consolidated Financial Statements which give a true and fair view of the financial position of the Company, its operating results and its cash flows for the year. In preparing those Consolidated Financial Statements, the Board of Management is required to:

- Establish and maintain of an internal control system which is determined necessary by the Board of Management and Board of Directors to ensure the preparation and presentation of Consolidated Financial Statements do not contain any material misstatement caused by errors or frauds;
- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Consolidated Financial Statements;
- Prepare the Consolidated Financial Statements on the basis of compliance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the current requirements relevant to preparation and presentation of consolidated financial statements;
- Prepare the Consolidated Financial Statements on going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of Management is responsible for ensuring that accounting records are kept to reflect the financial position of the Company, with reasonable accuracy at any time and to ensure that the Consolidated Financial Statements comply with the registered accounting system. It is responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Management, confirms that the Consolidated Financial Statements give a true and fair view of the financial position as at 30 June 2026, its operation results and cash flows for the year then ended of the Company in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of consolidated financial statements.

Other commitments

We confirm that our Company has fully complied with all disclosure obligations in accordance with the current laws of Vietnam.

On behalf of the Board of Management

M.S.D.N: 2800463346 - C.T.C.P
CÔNG TY CỔ PHẦN MÍA ĐƯỜNG LAM SƠN
X. LAM SƠN - T. THANH HÓA

Le Van Phuong
General Director (Authorization Letter No. 01/UQ/DLS-TCKT dated 01 July 2026)
Thanh Hoa, 18 September 2026

aasc
since 1991

No. : 180926.002/BCTC.KT1

INDEPENDENT AUDITORS' REPORT

To: **Shareholders, the Board of Directors and Board of Management**
Lam Son Sugar Cane Joint Stock Company

We have audited the accompanying Consolidated Financial Statements of Lam Son Sugar Cane Joint Stock Company prepared on 18 September 2026, as set out on pages 6 to 49 including: Consolidated Statement of Financial position as at 30 June 2026, Consolidated Statement of Income, Consolidated Statement of Cash flows for the year then ended and Notes to the Consolidated Financial Statements.

Board of Management's Responsibility

The Board of Management is responsible for the preparation of Consolidated Financial Statements that give a true and fair view in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of consolidated financial statements and for such internal control as the Board of Management determines is necessary to enable the preparation of Consolidated Financial Statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

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

Auditor's opinion

In our opinion, the Consolidated Financial Statements give a true and fair view, in all material respects, of the financial position of Lam Son Sugar Cane Joint Stock Company as at 30 June 2026, its operating results and its cash flows for the year then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of consolidated financial statements.

AASC Auditing Firm Company Limited

Pham Anh Tuan	**Ha Van Xuyen**
Deputy General Director	Auditor
Registered Auditor No.: 0777-2023-002-1	Registered Auditor No.: 3383-2025-002-1
Hanoi, 18 September 2026	

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

Code	ASSETS	Note	30 June 2026 VND	01 July 2025 VND
100	**A. CURRENT ASSETS**		**1,942,006,634,811**	**2,077,140,243,707**
110	**I. Cash and cash equivalents**	**3**	**36,101,996,096**	**35,148,470,554**
111	1. Cash		16,273,936,886	20,638,708,014
112	2. Cash equivalents		19,828,059,210	14,509,762,540
120	**II. Short-term investments**	**4**	**105,207,736,315**	**89,736,222,328**
123	1. Held-to-maturity investments		105,207,736,315	89,736,222,328
130	**III. Short-term receivables**		**234,239,871,151**	**264,161,974,224**
131	1. Short-term trade receivables	5	82,367,944,154	58,897,345,572
132	2. Short-term prepayments to suppliers	6	131,676,603,696	181,021,581,310
135	3. Short-term loan receivables	7	110,000,000	230,000,000
136	4. Other short-term receivables	8	62,114,727,505	65,383,971,808
137	5. Provision for short-term doubtful debts		(42,029,404,204)	(41,370,924,466)
140	**IV. Inventories**	**10**	**1,564,239,216,671**	**1,686,761,819,344**
141	1. Inventories		1,574,521,196,470	1,703,152,874,678
149	2. Provision for devaluation of inventories		(10,281,979,799)	(16,391,055,334)
150	**V. Other short-term assets**		**2,217,814,578**	**1,331,757,257**
151	1. Short-term prepaid expenses	14	1,472,632,391	731,753,686
152	2. Deductible value added tax		435,523,456	477,558,449
153	3. Taxes and other receivables from the State budget	18	309,658,731	122,445,122
200	**B. NON-CURRENT ASSETS**		**1,305,396,176,912**	**1,334,123,167,770**
210	**I. Long-term receivables**		**760,603,108**	**100,000,000**
215	1. Long-term loans receivables	7	70,000,000	100,000,000
216	2. Other long-term receivables	8	713,103,108	22,500,000
219	3. Provision for long-term doubtful debts		(22,500,000)	(22,500,000)
220	**II. Fixed assets**		**815,721,292,922**	**839,310,154,172**
221	1. Tangible fixed assets	11	776,012,644,216	797,425,716,046
222	*- Historical cost*		*3,234,670,954,049*	*3,135,140,093,010*
223	*- Accumulated depreciation*		*(2,458,658,309,833)*	*(2,337,714,376,964)*
227	2. Intangible fixed assets	12	39,708,648,706	41,884,438,126
228	*- Historical cost*		*52,258,456,172*	*52,258,456,172*
229	*- Accumulated amortization*		*(12,549,807,466)*	*(10,374,018,046)*
240	**IV. Long-term assets in progress**		**325,336,416,265**	**321,929,881,981**
242	1. Construction in progress	13	325,336,416,265	321,929,881,981
250	**V. Long-term investments**	**4**	**100,835,554,236**	**107,990,013,263**
253	1. Equity investments in other entities		6,251,145,800	6,251,145,800
254	2. Provision for devaluation of long-term		(415,591,564)	(415,591,564)
255	3. Held-to-maturity investments		95,000,000,000	102,154,459,027
260	**VI. Other long-term assets**		**62,742,310,381**	**64,793,118,354**
261	1. Long-term prepaid expenses	14	62,742,310,381	64,793,118,354
270	**TOTAL ASSETS**		**3,247,402,811,723**	**3,411,263,411,477**

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

(Continued)

Code	CAPITAL	Note	30 June 2026 VND	01 July 2025 VND
300	**C. LIABILITIES**		**1,426,974,651,599**	**1,583,644,369,257**
310	**I. Current liabilities**		**1,400,225,787,949**	**1,557,036,193,861**
311	1. Short-term trade payables	16	124,686,995,848	65,839,860,196
312	2. Short-term prepayments from customers	17	95,754,487,105	84,763,552,020
313	3. Taxes and other payables to State budget	18	25,516,403,937	37,905,771,251
314	4. Payables to employees		18,130,455,263	21,447,029,579
315	5. Short-term accrued expenses	19	37,433,746,471	23,156,621,720
319	6. Other short-term payables	20	26,730,332,336	22,675,887,656
320	7. Short-term borrowings and finance lease liabilities	15	1,017,908,081,748	1,245,974,698,852
322	8. Bonus and welfare fund	21	54,065,285,241	55,272,772,587
330	**II. Non-current liabilities**		**26,748,863,650**	**26,608,175,396**
337	1. Other long-term payables	20	1,000,000,000	1,000,000,000
338	2. Long-term borrowings and finance lease liabilities	15	5,735,000,000	3,735,000,000
343	3. Science and technology development fund	22	20,013,863,650	21,873,175,396
400	**D. OWNER'S EQUITY**		**1,820,428,160,124**	**1,827,619,042,220**
410	**I. Owner's equity**	**23**	**1,817,672,014,916**	**1,823,987,843,712**
411	1. Contributed capital		900,265,920,000	857,416,230,000
411a	*- Ordinary shares with voting rights*		*900,265,920,000*	*857,416,230,000*
412	2. Share premium		191,455,332,801	191,455,332,801
418	3. Development and investment funds		621,916,911,961	610,792,398,400
421	4. Retained earnings		67,288,066,813	127,170,862,755
421a	*- Retained earnings accumulated till the end of the previous year*		*19,201,334,134*	*11,098,046,884*
421b	*- Retained earnings of the current year*		*48,086,732,679*	*116,072,815,871*
429	5. Non-Controlling Interest		36,745,783,341	37,153,019,756
430	**II. Non-business funds and other funds**	**24**	**2,756,145,208**	**3,631,198,508**
432	1. Funds that form fixed assets		2,756,145,208	3,631,198,508
440	**TOTAL CAPITAL**		**3,247,402,811,723**	**3,411,263,411,477**

M.S.D.N: 2800463346 · C.T.C.P
CÔNG TY CỔ PHẦN MÍA ĐƯỜNG LAM SƠN
X. LAM SƠN - T. THANH HOÁ

Nguyen Thi Tu	**Do Thi Thanh Ha**	**Le Van Phuong**
Preparer	Chief Accountant	General Director (Authorization Letter No. 01/UQ/DLS-TCKT dated 01 July 2026)

Thanh Hoa, 18 September 2026

CONSOLIDATED STATEMENT OF INCOME

for the fiscal year ended as at 30 June 2026

Code	ITEMS	Note	This year VND	Previous year VND
01	**1. Revenue from sales of goods and rendering of services**	26	**2,322,293,923,449**	**2,328,021,627,143**
02	2. Revenue deductions	27	2,477,808,007	-
10	**3. Net revenue from sales of goods and rendering of services**		**2,319,816,115,442**	**2,328,021,627,143**
11	**4. Cost of goods sold**	28	**2,094,402,220,763**	**2,010,794,544,857**
20	**5. Gross profit from sales of goods and rendering of services**		**225,413,894,679**	**317,227,082,286**
21	6. Financial income	29	12,438,097,807	14,588,448,281
22	7. Financial expense	30	77,204,568,027	61,927,721,317
23	*- In which: Interest expense*		*74,266,777,325*	*55,703,210,145*
25	8. Selling expense	31	45,899,041,099	68,937,477,856
26	9. General and administrative expense	32	43,309,745,124	55,003,327,618
30	**10. Net profit from operating activities**		**71,438,638,236**	**145,947,003,776**
31	11. Other income	33	1,780,997,081	1,056,742,515
32	12. Other expense	34	5,336,953,963	1,335,051,371
40	**13. Other profit**		**(3,555,956,882)**	**(278,308,856)**
50	**14. Total net profit before tax**		**67,882,681,354**	**145,668,694,920**
51	15. Current corporate income tax expense	35	12,080,685,090	23,672,780,335
52	16. Deferred corporate income tax expense	36	-	122,037,536
60	**17. Profit after corporate income tax**		**55,801,996,264**	**121,873,877,049**
61	**18. Profit after tax attributable to owners of the parent**		**48,086,732,679**	**116,072,815,871**
62	**19. Profit after tax attributable to non-controlling interests**		**7,715,263,585**	**5,801,061,178**
70	**20. Basic earnings per share**	37		**1,166**

M.S.D.N: 2800463346 - C.T.C.P
CÔNG TY CỔ PHẦN MÍA ĐƯỜNG LAM SƠN
X. LAM SƠN - T. THANH HÓA

Nguyen Thi Tu
Preparer
Thanh Hoa, 18 September 2026

Do Thi Thanh Ha
Chief Accountant

Le Van Phuong
General Director (Authorization Letter No. 01/UQ/DLS-TCKT dated 01 July 2026)

CONSOLIDATED STATEMENT OF CASH FLOWS

for the fiscal year ended as at 30 June 2026

(Indirect method)

Code	ITEMS	Note	This year VND	Previous year VND
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	***1. Profits before tax***		***67,882,681,354***	***145,668,694,920***
	2. Adjustment for:			
02	- Depreciation and amortization of fixed assets and investment properties		128,137,563,788	124,083,115,529
03	- Provisions		(5,414,311,397)	(9,951,556,844)
04	- Exchange gains / losses from retranslation of monetary items denominated in foreign currency		6,158,524	550,679,163
05	- Gains / loss from investment		(12,975,703,448)	(9,751,052,660)
06	- Interest expense		74,266,777,325	55,703,210,145
08	***3. Operating profit before changes in working capital***		***251,903,166,146***	***306,303,090,253***
09	- Increase/Decrease in receivables		48,505,710,335	178,995,386,103
10	- Increase/Decrease in inventories		128,631,678,208	(597,641,239,648)
11	- Increase/Decrease in payables (excluding interest payables, enterprise income tax payables)		50,014,353,188	(27,959,132,676)
12	- Increase/Decrease in prepaid expenses		1,309,929,268	4,935,700,676
14	- Interest paid		(73,319,591,872)	(55,395,090,058)
15	- Corporate income tax paid		(25,315,413,663)	(20,244,707,041)
17	- Other payments on operating activities		(10,621,461,518)	(2,271,773,702)
20	***Net cash flow from operating activities***		***371,108,370,092***	***(213,277,766,093)***
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	1. Purchase or construction of fixed assets and other long-term assets		(105,842,127,288)	(99,285,996,593)
22	2. Proceeds from disposals of fixed assets and other long-term assets		2,384,584,083	1,211,662,108
23	3. Loans and purchase of debt instruments from other entities		(28,072,983,865)	(121,415,681,355)
24	4. Collection of loans and resale of debt instrument of other entities		19,905,928,905	49,115,000,000
27	5. Interest and dividend received		10,411,270,421	7,884,486,553
30	***Net cash flow from investing activities***		***(101,213,327,744)***	***(162,490,529,287)***
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
33	1. Proceeds from borrowings		2,227,123,832,980	2,331,219,311,436
34	2. Repayment of principal		(2,453,190,450,084)	(1,943,364,658,972)
36	3. Dividends or profits paid to owners		(42,873,241,600)	(38,162,706,950)
40	***Net cash flow from financing activities***		***(268,939,858,704)***	***349,691,945,514***
50	**Net cash flows in the year**		**955,183,644**	**(26,076,349,866)**

CONSOLIDATED STATEMENT OF CASH FLOWS

for the fiscal year ended as at 30 June 2026

(Indirect method)

Code	ITEMS	Note	This year VND	Previous year VND
60	**Cash and cash equivalents at the beginning of the year**		**35,148,470,554**	**61,218,609,271**
61	Effect of exchange rate fluctuations		(1,658,102)	6,211,149
70	**Cash and cash equivalents at the end of the year**	**3**	**36,101,996,096**	**35,148,470,554**

M.S.D.N: 2800463346 - C.T.C.P
CÔNG TY CỔ PHẦN MÍA ĐƯỜNG LAM SƠN
X. LAM SƠN - T. THANH HOÁ

Nguyen Thi Tu
Preparer
Thanh Hoa, 18 September 2026

Do Thi Thanh Ha
Chief Accountant

Le Van Phuong
General Director (Authorization Letter No. 01/UQ/DLS-TCKT dated 01 July 2026)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

for the fiscal year ended as at 30 June 2026

1 . CHARACTERISTICS OF OPERATION OF THE COMPANY

1.1 . Form of capital ownership

Lam Son Sugar Cane Joint Stock Corporation was established under Business Registration Certificate No. 056673 issued by the Department of Planning and Investment of Thanh Hoa province (now the Department of Finance of Thanh Hoa province) for the first time on 23 December 1999 and adjusted according to Enterprise Registration Certificate of Joint Stock Company No. 2800463346 and the 14th amended on 21 April 2026.

The Company's head office is located at No. 388 Le Thai Tong, Lam Son Commune, Thanh Hoa Province, Vietnam.

The Company's charter capital is VND 900,265,920,000 (Nine hundred billion, two hundred sixty-five million, nine hundred twenty thousand Vietnamese dong), equivalent to 90,026,592 shares, with par value of VND 10,000/share.

As at 30 June 2026, the Company had 1,011 employees (as at 01 July 2025: 1,058 employees).

1.2 . Business field

The company operates in the fields of production, services and trade.

1.3 . Business activities

Main business activity of the Company and its subsidiaries:

- Production and trading of sugar;
- Production of non-alcoholic beverages;
- Generation, transmission and distribution of electricity;
- Production of Tuynel bricks;
- Production and supply of plant varieties;
- Production and processing of sugar by-products, agricultural, forestry and fishery products;
- Production of fertilisers and nitrogen compounds;
- Rice cultivation, drying, milling and trading of paddy and rice;
- Cultivation of sugarcane, fruit trees, rubber trees, flowers, ornamental plants and other annual crops;
- Transportation, mechanical services, and supply of materials and raw materials;
- Repair and machining services for machinery and equipment;
- Land preparation services for agriculture and forestry;
- Real estate business involving owned or leased properties;
- Short-term accommodation services, restaurants and mobile food service activities.

1.4 . Characteristics of operations of the Company in the fiscal year affecting the Consolidated Financial Statements

During the year, the Company continued to carry out its production and trading activities in agricultural products and services, mainly sugar products. Net revenue for the year decreased by VND 8.21 billion, equivalent to a decrease of 0.35% compared to the previous year, while cost of goods sold increased by VND 83.61 billion, equivalent to a increase of 3.99%. As a result, gross profit decreased by VND 91.81 billion, equivalent to a decrease of 28.94%, compared to the previous year. The sale of sugar products manufactured from sugarcane continued to account for the majority of the Company's revenue. However, during the year, domestic and global sugar prices declined relatively significantly, while the output value-added tax (VAT) rate applicable to these products was increased from 5% to 8% effective from 1 July 2025. These factors resulted in a significant decrease in gross profit, while the sales volume of sugar products remained stable compared to the previous year. In addition, borrowing interest rates tended to increase during the year, resulting in a significant increase in finance costs. The Company also implemented measures to control and reduce selling expenses and general and administrative expenses. Accordingly, the Company's accounting profit before tax decreased significantly compared to the previous year.

Structure of the Group

The Company's subsidiaries have consolidated in consolidated financial statements as at 30 June 2026 include

Name of company	Head office	Proportion of ownership	Proportion of voting rights	Principal activities
- Lam Son Fertilizer Joint Stock Company (*)	Da Dung Village, Sao Vang Commune, Thanh Hoa Province	43.59%	66.67%	Fertilizer production, transportation services, land leveling, agricultural services
- Lam Son - Sao Vang Limited Company	Zone 1, Sao Vang Commune, Thanh Hoa Province	100.00%	100.00%	Cultivation, animal husbandry, trading of products from cultivation and animal husbandry
- Tam Phu Hung High - Tech Food Company Limited	Thieu Hoa Commune, Thanh Hoa Province	100.00%	100.00%	Cultivation, animal husbandry, trading of products from cultivation and animal husbandry
- Lam Son Ba Thuoc Development Investment Joint Stock	Street 3, Ba Thuoc Commune, Thanh Hoa Province	100.00%	100.00%	Producing and trading of agricultural and forestry products
- Thanh An - Lam Son Company Limited	Ban Lake Area, Lang May Village, Lam Son Commune, Thanh Hoa Province	100.00%	100.00%	Factory leasing
- Lam Son Sugarcane High -Tech Agriculture Company	Zone 6, Lam Son Commune, Thanh Hoa Province	100.00%	100.00%	Cultivation, research and processing of high -tech agricultural products
- Lam Son Trading & Import Export Company Limited	Zone 6, Lam Son Commune, Thanh Hoa Province	100.00%	100.00%	Trading, importing and exporting sugar, sugar products and high-tech agricultural products
- Thanh Tam Tourism Company Limited	Zone 6, Lam Son Commune, Thanh Hoa Province	100.00%	100.00%	Tourist accommodation business

(*) The Company's voting rights in Lam Son Fertilizer Joint Stock Company during the period and as at 30 June 2026 were 66.67%, determined based on the number of members of the Board of Directors representing the Company's contributed capital in Lam Son Fertilizer Joint Stock Company. Accordingly, Lam Son Fertilizer Joint Stock Company is determined to be a subsidiary of the Company.

2 . ACCOUNTING SYSTEM AND ACCOUNTING POLICY

2.1 . Accounting period and accounting currency

The Company's annual accounting period according to the calendar year begins on 01 July of this year and ends on 30 June of the next year.
The Company maintains its accounting records in Vietnam Dong (VND).

2.2 . Standards and Applicable Accounting Policies

Applicable Accounting Policies

The Company applies Corporate Accounting System issued under the Circular No. 200/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance, the Circular No. 53/2016/TT-BTC dated 21 March 2016 issued by Ministry of Finance amending and supplementing some articles of the Circular No. 200/2014/TT-BTC and the Circular No. 202/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance guiding the preparation and presentation of consolidated financial statements.

Declaration of compliance with Accounting Standards and Accounting System

The Company applies Vietnamese Accounting Standards and supplement documents issued by the State. Financial statements are prepared in accordance with regulations of each standard and documents guiding the current Accounting Standards and Enterprise Accounting System.

2.3 . Basis for preparation of Consolidated Financial Statements

Consolidated financial statements are prepared based upon consolidating Separate financial statements of the Company and its subsidiaries under its control are prepared for the accounting period from 01 July 2024 to 30 June 2025. Control right is in practice when the Company has power to govern the financial and operating policies of invested companies to obtain benefits from their activities.

Financial statements of subsidiaries are applied accounting policies in consistence with the Company's financial statements. If necessary, adjustments are made to the Financial statements of subsidiaries to bring the accounting policies used in line with those used by the Company and its subsidiaries.

The remaining balance, main incomes and expenses, including unrealized profits/loss from intra-group transactions are eliminated in full from consolidated Financial statements.

Non-controlling interest

Non-controlling interest is the benefits in profits or losses, and in the net assets of subsidiaries not held by the Company.

2.4 . Accounting estimates

The preparation of Consolidated Financial Statements in conformity with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of consolidated financial statements requires the Board of Management to make estimates and assumptions that affect the reported amounts of liabilities, assets and disclosures of contingent liabilities and assets at the date of the Consolidated Financial Statements and the reported amounts of revenues and expenses during the fiscal year.

The estimates and assumptions that have a material impact in the Consolidated Financial Statements include:

- Provision for doubtful debts;
- Provision for devaluation of inventories;
- Estimated useful life of fixed assets;
- Estimated allocation of prepaid expenses;
- Classification and provision of financial investments;
- Estimated accrued expenses;
- Estimated corporate income tax.

Such estimates and assumptions are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company's Consolidated Financial Statements and that are assessed by the Board of Management to be reasonable under the circumstances.

2.5 . Financial Instruments

Initial recognition

Financial assets

Financial assets of the Company include cash and cash equivalents, trade receivables and other receivables, lending loans. At initial recognition, financial assets are identified by purchasing price/issuing cost plus other expenses directly related to the purchase and issuance of those assets.

Financial liabilities

Financial liabilities of the Company include borrowings, trade payables and other payables, accrued expenses. At initial recognition, financial liabilities are determined by issuing price plus other expense directly related to the issuance of those liabilities.

Subsequent measurement after initial recognition

Financial assets and financial liabilities are not revalued according to fair value at the end of the year because the Circular No. 210/2009/TT-BTC and prevailing statutory regulations require to present Consolidated Financial Statements and Notes to financial instruments but do not provide any relevant instruction for assessment and recognition of fair value of financial assets and liabilities.

2.6 . Foreign currency transactions

Foreign currency transactions during the year are translated into Vietnam Dong using the actual rate at transaction date.

Actual exchange rate when revaluating monetary items denominated in foreign currencies at the reporting date of Consolidated Financial Statements is determined on the following principles:

- For asset accounts, applying the bid rate of the commercial bank where the Company regularly conducts transaction;
- For cash deposited in bank, applying the bid rate of the commercial bank where the Company opens its foreign currency accounts;
- For liability accounts, applying the offer rate of the commercial bank where the Company regularly conducts transaction.

All exchange differences arising as a result of transactions or revaluation at the balance sheet date shall be recorded into the financial income or expense in the year.

2.7 . Cash and cash equivalents

Cash comprises cash on hand and demand deposits.

Cash equivalents are short-term investments with the maturity of not over than 3 months from the date of investment, that are highly liquid and readily convertible into known amount of cash and that are subject to an insignificant risk of conversion into cash.

2.8 . Goodwill

The goodwill or interest from a cheap purchase is defined as the difference between the cost of the business combination and acquirer's interest in the net fair value of the identifiable subsidiable assets at the acquisition date held by Parent. Cheap purchase interest (if any) will be recognized in the consolidated income statement. Goodwill is allocated to costs by the straight-line method for an estimated useful period of 10 years. Periodically the Company will assess goodwill losses at the subsidiary, if there is evidence that the loss of goodwill is greater than the annual allocation, the allocation shall be based on the loss of goodwill in the year of arising.

2.9 . Financial investments

Investments held to maturity include: term deposits, certificates of deposit, bonds and loans, which the issuer is required to re-buy them in a certain time in the future and loans held to maturity to earn profits periodically and other held to maturity investments.

Investments in associates are accounted for using equity method. Under this method, the investments are initially recorgnised at cost and adjusted thereafter for the post acquisition change in the Company's share in net assets of the associate after acquisition date. Goodwill incurred from the investment in the associates is reflected in the carrying amount of the investment in the associate. The Company will not allocate such goodwill but assess annually to determine whether the goodwill is under impaired loss or not.

Financial Statements of associates are prepared in the same year with the Company's Consolidated Financial Statements and use the consistent accounting policies with the Company's policies. Adjustment shall be made if necessary to ensure the consistence with the Company's accounting policies.

Investments in other entities included: investments in equity of other entities but not control, joint control, or significant influence on the investee. Book value of these investments is determined at original cost. After initial recognition, the value of these investments is determined at original cost less provision for diminution in value of investments.

For dividends received in the form of shares, only the number of shares received is recorded without any increase in the investment value and financial income.

Provision for devaluation of investments are made at the end of the year as follows:
- *Investments held long-term (other than trade securities) and not influencing significantly on the investee:* If an investment in listed shares or the fair value of the investment is determined reliably, the provisions shall be made according to the market value of the shares; if an investment is not determined the fair value at the reporting time, the provision shall be made according to Financial Statements on provision date of the investee.
- *Investments held to maturity:* provisions for doubtful debts shall be made according to the recovery under regulatory requirements.

2.10 . Receivables

The receivables shall be kept records in details according to period receivables, entities receivables, types of currency receivable and other factors according to requirements for management of the Company. The receivables shall be classified into short-term receivables or long-term receivables on the Consolidated Financial Statements according to their remaining terms at the reporting date.

The provision for doubtful debts is made for receivables that are overdue under an economic contract, a loan agreement, a contractual commitment or a promissory note and for receivables that are not due but difficult to be recovered. Accordingly, the provisions for overdue debts shall be based on the due date stipulated in the initial sale contract, exclusive of the debt rescheduling between contracting parties and the case where the debts are not due but the debtor is in bankruptcy, in dissolution, or missing and making fleeing or estimating possible losses.

2.11 . Inventories

Inventories are initially recognized at original cost included: the purchase price, costs of conversion and other costs incurred in bringing the inventories to their location and condition at the time of initial recognition. After initial recognition, at the time the Consolidated Financial Statements are prepared if the net realizable value is lower than cost, inventories should be measured at the net realizable value.

Net realizable value is estimated based on the selling price of the inventory minus the estimated costs for completing the products and the estimated costs needed for their consumption.

The cost of inventory is calculated by weighted average method.

Inventory is recorded by perpetual method.

Method for valuation of work in process at the end of the year: The value of work in progress is recorded based on actual cost incurred for each unfinished product.

Provision for devaluation of inventories made at the end of the year are the excess of original cost of inventory over their net realizable value.

2.12 . Fixed assets

Tangible and intangible fixed assets are stated at the historical cost. During the useful lives, tangible and intangible fixed assets are recorded at cost, accumulated depreciation and net book value.

Subsequent measurement after initial recognition
If these costs increase the expected future economic benefits from the use of the tangible fixed asset beyond the initially assessed standard of performance, these costs are capitalized as an incremental cost of the tangible fixed asset.
Other costs incurred after fixed assets have been put into operation, such as repair, maintenance and overhaul costs, are recognized in the Consolidated Statement of Income in the period in which the costs are incurred.

Fixed assets are depreciated using the straight-line method over the estimated useful life of the assets and is included in the cost of production and business in the period as follows:
- For assets directly related to sugar production activities, the Company depreciates and records depreciation expenses in product manufacturing costs for the months the sugar factory operates, usually November, December and January to March each year.
- For assets used for general management and other business activities, the Company depreciates and records depreciation expenses evenly for each month of the year.

Fixed assets are depreciated using the straight-line method over their estimated useful life as follows:

- Buildings, structures	05 - 50 years
- Machine, equipment	03 - 20 years
- Vehicles, Transportation equipment	06 - 20 years
- Office equipment and furniture	03 - 10 years
- Perennial and cattle	08 - 23 years
- Indefinite land use rights	No depreciation
- Land use rights have a term	20 - 50 years
- Computre software	05 - 08 years
- Others	04 years

2.13 . Construction in progress

Construction in progress includes fixed assets which is being purchased and constructed as at the balance sheet date and is recognised in historical cost. This includes costs of construction, installation of equipment and other direct costs.

2.14 . Operating lease

Operating leases is fixed asset leasing in which a significant portion of the risks and rewards of ownership are retained by the lessor. Payments made under operating leases are charged to income statement on a straight-line basis over the period of the lease.

2.15 . Prepaid expenses

The expenses incurred but related to results of business operations of several accounting periods are recorded as prepaid expenses and are amortised to the operating results in the following accounting periods.

The calculation and allocation of long-term prepaid expenses to operating expenses in each accounting period should be based on the nature of those expenses to select a reasonable allocation method and criteria.

Prepaid expenses of the Company including:

- Prepaid land expenses include prepaid land rental, including those related to leased land for which the Company has received certificate of land use right but not eligible for recording as intangible fixed asset in accordance with the Circular No. 45/2013/TT-BTC dated 25 April 2013 issued by the Ministry of Finance guiding regulation on management, use and depreciation of fixed assets and other expenses related to ensure for the use of leased land. These expenses are recognized in the Consolidated Financial Statements of income on a straight-line basis according to the lease term of the contract.
- Tools and supplies include assets which are possessed by the Company in an ordinary course of business, with historical cost of each asset less than 30 million dongs and therefore not eligible for recording as fixed asset under current legal regulations. The historical cost of tools and supplies are allocated on the straight-line during maximum preiod of 36 months.
- Prepaid expenses related to product and service production activities such as: inspection costs, sugarcane raw material area support costs, factory repair costs, salary, electricity, water costs... are recorded at original cost and allocated to production and business costs according to production output of the months in which the factorys carries out production activities.

2.16 . Payables

2.17 . Borrowings

Borrowings shall be recorded in details in terms of lending entities, loan agreement and terms of borrowings. In case of borrowings denominated in foreign currency, they shall be recorded in details in terms of types of currency.

2.18 . Borrowing costs

Borrowing costs are recognized into operating costs in the year, except for which directly attributable to the construction or production of unfinished asset included (capitalized) in the cost of that asset, when gather sufficient conditions as regulated in VAS No. 16 “Borrowing costs”. Beside, regarding loans serving the construction of fixed assets, investment properties, and the interests shall be capitalized even if the construction duration is under 12 months.

2.19 . Accrued expenses

Payables to goods or services received from the seller or provided for the seller during a reporting period, but payments of such goods or services have not been made and other payables such as sales commission expenses, repair and maintenance expenses, transportation expenses, accrued borrowing interest expenses, cost of asset purchases... which are recorded to operating expenses of the reporting year.

The recording of accrued expenses to operating expenses during a year shall be carried out in conformity with revenues and expenses incurring during a year. Accrued expenses payable are settled with actual expenses incurred. The difference between accruement and actual expenses are reverted.

2.20 . Owner’s equity

Owner’s equity is stated at actually contributed capital of owners.

Share premium shall record the difference between the par value, direct costs related to the issuing shares and issue price of shares (including the case of re-issuing stock fund) and can be a positive premium (if the issue price is higher than par value and direct costs related to the issuance of shares) or negative premium (if the issue price is lower than par value and direct costs related to the issuance of shares).

Undistributed profit after tax is used to record business results (profit, loss) after corporate income tax and situation of income distribution or loss handling of the Company.

Dividends to be paid to shareholders are recognised as a payable in Consolidated Statement of Financial position after being approved by the Company's General Meeting of Shareholders.

2.21 Revenue

Revenue is recognized to extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measures regardless of when payment is being made. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, and sales returns.
The following specific recognition conditions must also be met when recognizing revenue:

Sales of goods
- The majority of risks and benefits associated with the right to own the products or goods have been transferred to the buyer;
- The Company no longer holds the right to manage the goods as the goods owner, or the right to control the goods.

Revenue from rendering of services:
- The percentage of completion of the transaction at the Consolidated Statement of Financial position date can be measured reliably.

Financial income
Financial incomes include income from assets yielding interest, dividends, payment discount and other financial gains by the Company shall be recognised when the two conditions are satisfied:
- It is probable that the economic benefits associated with the transaction will flow to the Company; and
- The amount of the revenue can be measured reliably.

Dividends, distributed profits shall be recognised when the Company is entitled to receive dividends or profit from the capital contribution.

2.22 . Revenue deductions

Revenue deductions from sales of goods and rendering of services arising in the year include: Trade discounts and sales returns.

Trade discounts and sales returns incurred in the same year of consumption of products, goods and services are adjusted a decrease in revenue in the incurring year. In case products, goods and services are sold from the previous year, until the next period are incurred deductible items, the Consolidated Financial Statements records a decrease in revenue under the principles: If incurred prior to the issuance of the Consolidated Financial Statements then record a decrease in revenue on the Consolidated Financial Statements of the reporting period (the previous year); and if incurred after the release of Consolidated Financial Statements then record a decrease in revenue of incurring year (the next year).

2.23 . Cost of goods sold and services rendered

Cost of goods sold and services rendered are cost of finished goods, merchandises, materials sold or services rendered during the year, and recorded on the basis of matching with revenue and on a prudence basis. Cases of loss of materials and goods exceeded the norm, labour cost and fixed manufacturing overheads not allocated to the value of inventory, provision for devaluation of inventory, abnormal expenses and losses of inventories after deducting the responsibility of collective and individuals concerned, etc. is recognized fully and promptly into cost of goods sold in the year even when products and goods have not been determined as sold.

2.24 . Financial expenses

Items recorded into financial expenses consist of:

- Expenses or losses relating to financial investment activities;
- Borrowing costs;
- Payment discount;
- Provision for losses from investment in other entities, losses from sale of foreign currency, exchange loss, etc.

The above items are recorded by the total amount arising within the year without compensation to financial income.

2.25 . Corporate income tax

a) Deferred income tax assets

Deferred income tax assets is determined based on total deductible temporary difference and deductible value transferred to subsequent period of unused taxable losses or preferred taxes.

Deferred income tax asset is determined based on prevailing corporate income tax rate.

Deferred tax assets are recognized only to the extent that it is probable that taxable profit in future will be available against which the deductible temporary difference can be utilised. Deferred tax assets are recorded an decrease to the extent that it is not sure taxable economic benefits will be usable.

b) Current corporate income tax expenses and Deferred corporate income tax expenses

Current corporate income tax expenses are determined based on taxable income during year, and current corporate income tax rate.

Deferred corporate income tax expenses are determined based on deductible temporary difference, the taxable temporary differences and income tax rate.

Current corporate income tax expenses and deferred corporate income tax expenses are not offset against each other.

c) Tax incentives policies

According to Official Dispatch No. 676/CT-TTHT dated 31 March 2016 of the Thanh Hoa Provincial Tax Department, the Company is entitled to a preferential corporate income tax rate of 15% for income from sugar processing and sugar by-products from sugarcane in Tho Xuan district (now the communes of Tho Xuan, Tho Long, Xuan Hoa, Sao Vang, Lam Son, Tho Lap, Xuan Tin, Xuan Lap), Thanh Hoa province from 01 January 2015 onwards. For income from other activities, the corporate income tax rate is 20% of taxable income.

d) Current corporate income tax rate

The corporate income tax rate applied to the Company and its subsidiaries during the year is 20% of total taxable income, except for Lam Son Sugar Cane Joint Stock Corporation which applies a corporate income tax rate of 15% to income from sugar processing and sugar by-products from sugarcane.

2.26 . Earning per shares

Basic earnings per share are calculated by dividing net profit or loss after tax for the year attributable to ordinary shareholders of the Company (after adjusting for the bonus and welfare fund and allowance for Board of Management) by the weighted average number of ordinary shares outstanding during the year.

2.27 . Related Parties

The parties are regarded as related parties if that party has the ability to control or significantly influence the other party in making decisions about the financial policies and activities. The Company's related parties include:

- Enterprises, directly or indirectly through one or more intermediaries, having control over the Company or being under the control of the Company, or being under common control with the Company, including the Company's affiliated companies;
- Individuals, directly or indirectly, holding voting power of the Company that have a significant influence on the Company, key management personnel including directors and employees of the Company, the close family members of these individuals;
- Enterprises due to the above-mentioned individuals directly or indirectly hold an important part of the voting rights or have significant influence on the Company.

In considering the relationship of related parties to serve for the preparation and presentation of Consolidated Financial Statements, the Company should consider the nature of the relationship rather than the legal form of the relationship.

2.28 . Segment information

A segment is a distinguishable component of the Company that is engaged in providing an individual or group of related products or services (business segment), or providing products or services within a particular economic environment (geographical segment). Each segment is subject to risks and returns that are different from other ones.

Segment information should be prepared in conformity with the accounting policies adopted for preparing and presenting the consolidated financial statements of the Company in order to help users of Consolidated Financial Statements better understand and make more informed judgements about the Company as a whole.

3 . CASH AND CASH EQUIVALENTS

	30 June 2026	01 July 2025
	VND	VND
Cash on hand	1,051,420,854	1,257,172,978
Demand deposits	15,222,516,032	19,381,535,036
Cash equivalents (i)	19,828,059,210	14,509,762,540
	36,101,996,096	**35,148,470,554**

(i) As at 30 June 2026, cash equivalents are deposits in VND at commercial banks with terms from 01 month to 03 months and interest rates from 4.1%/year to 4.75%/year.

4 . FINANCIAL INVESTMENTS

a) Held-to-maturity investments

	30 June 2026		01 July 2025	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Short-term investments	**105,207,736,315**	-	**89,736,222,328**	-
Term deposits (i)	105,207,736,315	-	89,736,222,328	-
Long-term investments	**95,000,000,000**	-	**102,154,459,027**	-
Bonds (ii)	95,000,000,000	-	80,000,000,000	-
Other investments	-	-	22,154,459,027	-
	200,207,736,315	-	**191,890,681,355**	-

(i): As at 30 June 2026, term deposits from 06 months to 10 months at commercial banks with interest rates from 2.5%/year to 8.2%/year. Of which, the deposits at Asia Commercial Joint Stock Bank, Vietnam Maritime Commercial Joint Stock Bank, Hua Nan Commercial Bank, LTD and Joint Stock Commercial Bank for Foreign Trade of Vietnam with balances as at 30 June 2026 of VND 45 billion, VND 19.55 billion, VND 12.19 billion and VND 3.6 billion, respectively, are being pledged as collateral for loans at these banks (See Note No. 15).

(ii) As at 30 June 2026, these bonds are pledged as collateral for loans at Vietnam Joint Stock Commercial Bank for Industry and Trade (See Note No. 15). Details of bond investments at 30 June 2026 are as follows:

Bond code	Issuer	Currency	Interest rate	Duration	Due date	Quantity	Face value	Original cost
							VND/Bond	VND
CTG2232T2/01_09	Vietnam Joint Stock Commercial Bank for Industry and Trade	VND	Reference interest + 1.3%/year	10 years	20 July 2033	500,000	100,000	50,000,000,000
CTG2434T2/02_222	Vietnam Joint Stock Commercial Bank for Industry and Trade	VND	Reference interest + 1.3%/year	10 years	16 April 2035	300,000	100,000	30,000,000,000
CTG2634T2/01	Vietnam Joint Stock Commercial Bank for Industry and Trade	VND	Reference interest + 1.3%/year	08 years	20 January 2034	150,000	100,000	15,000,000,000
								95,000,000,000

b) Equity investments in associates

	30 June 2026				01 July 2025			
	Address	Proportion of interest	Voting rights held by the Group	Accounting book value	Address	Proportion of interest	Voting rights held by the Group	Accounting book value
				VND				VND
Investment in associate				-				-
- Vietnam - Sweden Wine Joint Stock Company	Hanoi	38.39%	38.39%	-	Hanoi	38.39%	38.39%	-
				-				-

(*) As at 30 June 2026, Vietnam - Sweden Wine Joint Stock Company is temporarily suspending operations.

c) Investments in other entities

	30 June 2026		01 July 2025	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
- Sugarcane Corporation I - Joint Stock Company	2,974,645,800	-	2,974,645,800	-
- Lam Ha Trading Joint Stock Company	2,276,500,000	-	2,276,500,000	-
- Lam Son - Nhu Xuan Investment and Development Joint Stock Company	1,000,000,000	(415,591,564)	1,000,000,000	(415,591,564)
	6,251,145,800	**(415,591,564)**	**6,251,145,800**	**(415,591,564)**

The Company has not determined the fair value of financial investments since Vietnamese Accounting Standards and Vietnamese Corporate Accounting System has not had any detailed guidance on the determination of the fair value.

Detailed information on the Company's other entities as at 30 June 2026 as follows:

Name of investee company	Place of establishment and operation	Rate of interest	Rate of voting rights	Principle activities
- Sugarcane Corporation I - Joint Stock Company	Hanoi	0.68%	0.68%	Producing sugar and produces from sugarcane
- Lam Ha Trading Joint Stock Company	Hanoi	18.97%	18.97%	Food trade
- Lam Son - Nhu Xuan Investment and Development Joint Stock Company	Thanh Hoa	2.00%	2.00%	Sugarcane cultivation

5 . SHORT-TERM TRADE RECEIVABLES

	30 June 2026		01 July 2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Related parties	**9,164,319,500**	**(9,164,319,500)**	**9,932,608,000**	**(9,164,319,500)**
- Vietnam - Sweden Wine Joint Stock Company	2,921,603,000	(2,921,603,000)	2,921,603,000	(2,921,603,000)
- Nong Cong Sugarcane Joint Stock Company	6,242,716,500	(6,242,716,500)	6,242,716,500	(6,242,716,500)
- Lam Son Sugarcane Association	-	-	768,288,500	-
Other parties	**73,203,624,654**	**(15,820,513,766)**	**48,964,737,572**	**(15,365,118,590)**
- Phuong Huy Linh Company Limited	16,728,870,543	-	-	-
- The Branch of Coca-Cola Beverages Viet Nam Co., Ltd	5,189,184,000	-	-	-
- Ms. Nguyen Thi Phuong Thanh	2,683,000,000	(2,683,000,000)	2,933,000,000	(2,933,000,000)
- Other customers	48,602,570,111	(13,137,513,766)	46,031,737,572	(12,432,118,590)
	82,367,944,154	**(24,984,833,266)**	**58,897,345,572**	**(24,529,438,090)**

6 . SHORT-TERM PREPAYMENTS TO SUPPLIES

	30 June 2026		01 July 2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Related parties	**6,634,273,008**	**(6,634,273,008)**	**6,634,273,008**	**(6,634,273,008)**
- Vietnam - Sweden Wine Joint Stock Company	882,000,000	(882,000,000)	882,000,000	(882,000,000)
- Nong Cong Sugarcane Joint Stock Company	5,752,273,008	(5,752,273,008)	5,752,273,008	(5,752,273,008)
Other parties	**125,042,330,688**	**(685,466,403)**	**174,387,308,302**	**(530,970,400)**
- Prepayment for raw materials for cooperatives and farmers	97,565,130,477	(196,630,403)	158,446,825,569	(42,134,400)
- Tien Manh Mechanical Joint Stock Company	15,095,481,853	-	-	-
- Other suppliers	12,381,718,358	(488,836,000)	15,940,482,733	(488,836,000)
	131,676,603,696	**(7,319,739,411)**	**181,021,581,310**	**(7,165,243,408)**

7 . LOAN RECEIVABLES

	30 June 2026	01 July 2025
	VND	VND
a) Short-term		
Other parties	***110,000,000***	***230,000,000***
Employees	110,000,000	230,000,000
	110,000,000	**230,000,000**
b) Long-term		
Other parties	***70,000,000***	***100,000,000***
Employees	70,000,000	100,000,000
	70,000,000	**100,000,000**

8 . OTHER RECEIVABLES

8.1 Other short-term receivables

	30 June 2026		01 July 2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
a) Details by content				
- Fertilizer support (i)	35,776,213,270	-	42,899,988,575	-
- Interest-free loans	8,504,060,306	(8,504,060,306)	8,504,060,306	(8,504,060,306)
- Advance payment for staff	914,024,663	(726,000,000)	1,270,387,271	(726,000,000)
- Margin deposits	735,000,000	-	1,896,845,044	-
- Interest receivable from deposits, loans anh bonds	5,104,732,443	-	4,198,894,734	-
- Receivables from the implementation of the Forestry Plantation Project	5,541,428,956	-	4,648,632,980	-
- Other receivables	5,539,267,867	(494,771,221)	1,965,162,898	(446,182,662)
	62,114,727,505	**(9,724,831,527)**	**65,383,971,808**	**(9,676,242,968)**
b) Details by object				
Related parties	***44,280,273,576***	***(8,504,060,306)***	***51,404,048,881***	***(8,504,060,306)***
- Lam Son Sugarcane Association (i)	35,776,213,270	-	42,899,988,575	-
- Vietnam - Sweden Wine Joint Stock Company	8,504,060,306	(8,504,060,306)	8,504,060,306	(8,504,060,306)
Other parties	***17,834,453,929***	***(1,220,771,221)***	***13,979,922,927***	***(1,172,182,662)***
- Mr. Quach Minh Hai (ii)	5,551,428,956	-	4,648,632,980	-
- Vietnam Joint Stock Commercial Bank for Industry and Trade	3,300,847,394	-	3,203,589,498	-
- Mr. Nguyen Xuan Duc	3,000,000,000	-	-	-
- Others	5,982,177,579	(1,220,771,221)	6,127,700,449	(1,172,182,662)
	62,114,727,505	**(9,724,831,527)**	**65,383,971,808**	**(9,676,242,968)**

(i): This is the amount of fertilizer support for the 2022/2023 crop for sugarcane growers that must be collected from Lam Son Sugarcane Association to ensure the stability and development of sugarcane material areas for the Company. This receivable is committed to be paid within 3 years through the use of annual dividends from LSS shares held by Lam Son Sugarcane Association and it is guaranteed to be paid by LSS shares held by Lam Son Sugarcane Association.

(ii): This is an advance of capital and materials provided to the contractor, Mr. Quach Minh Hai, for the cultivation of fruit trees at Lam Sinh field under Contract No. 41/LSC-HDGK dated 15 November 2019. The advance is to be recovered gradually on an annual basis from the proceeds of harvested crop sales (this cultivated land area has generated harvests since 2025).

8.2 Other long-term receivables

	30 June 2026		01 July 2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
a) Details by content				
- Receivables from rubber plantation investment	22,500,000	(22,500,000)	22,500,000	(22,500,000)
- Margin deposit	690,603,108	-	-	-
	713,103,108	**(22,500,000)**	**22,500,000**	**(22,500,000)**
b) Details by object				
Other parties	***713,103,108***	***(22,500,000)***	***22,500,000***	***(22,500,000)***
- Thanh Hoa Province Environmental Protection Fund	690,603,108	-	-	-
- Other receivables	22,500,000	(22,500,000)	22,500,000	(22,500,000)
	713,103,108	**(22,500,000)**	**22,500,000**	**(22,500,000)**

9 . BAD DEBTS

	30 June 2026		01 July 2025	
	Original cost	Recoverable amount	Original cost	Recoverable amount
	VND	VND	VND	VND
Total value of receivables, overdue debts or not due but irrecoverable debts	**80,288,977,526**	**38,237,073,322**	**44,318,586,364**	**2,925,161,898**
Short-term Loan receivables	30,000,000	30,000,000		
- *Mr. Bui Ngoc Anh*	*30,000,000*	*30,000,000*	-	-
Short-term Trade receivables	26,811,547,043	1,826,713,777	26,961,649,113	2,432,211,023
- *Vietnam - Sweden Wine Joint Stock Company*	*2,921,603,000*	-	*2,921,603,000*	-
- *Nong Cong Sugarcane Joint Stock Company*	*6,242,716,500*	-	*6,242,716,500*	-
- *Ms Nguyen Thi Phuong Thanh*	*2,683,000,000*	-	*2,933,000,000*	-
- *Other customers*	*14,964,227,543*	*1,826,713,777*	*14,864,329,613*	*2,432,211,023*
Short-term prepayments to supplies	7,387,933,239	68,193,828	7,233,437,236	68,193,828
- *Vietnam - Sweden Wine Joint Stock Company*	*882,000,000*	-	*882,000,000*	-
- *Nong Cong Sugarcane Joint Stock Company*	*5,752,273,008*	-	*5,752,273,008*	-
- *Other suppliers*	*753,660,231*	*68,193,828*	*599,164,228*	*68,193,828*

	30 June 2026		01 July 2025	
	Original cost	Recoverable amount	Original cost	Recoverable amount
	VND	VND	VND	VND
Other receivables	46,059,497,244	36,312,165,717	10,123,500,015	424,757,047
- *Vietnam - Sweden Wine Joint Stock Company*	*8,504,060,306*	-	*8,504,060,306*	-
- *Lam Son Sugarcane Association*	*35,776,213,270*	*35,776,213,270*		
- *Other receivables*	*1,779,223,668*	*535,952,447*	*1,619,439,709*	*424,757,047*
	80,288,977,526	**38,237,073,322**	**44,318,586,364**	**2,925,161,898**

10 . INVENTORIES

	30 June 2026		01 July 2025	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Goods in transit	394,537,864	-	-	-
Raw materials	46,186,829,347	(4,777,408,162)	43,376,847,835	(6,860,898,810)
Tools, supplies	3,526,002,460	(91,666,677)	1,901,552,885	(91,080,000)
Work in progress	40,199,967,267	-	42,121,777,952	-
Finished goods	1,463,294,941,797	(5,305,269,758)	1,609,139,301,780	(9,332,381,587)
Goods	20,895,892,029	(107,635,202)	6,589,017,962	(106,694,937)
Consignments	23,025,706	-	24,376,264	-
	1,574,521,196,470	**(10,281,979,799)**	**1,703,152,874,678**	**(16,391,055,334)**

11 . TANGIBLE FIXED ASSETS

	Buildings	Machine, equipment	Transportation equipment	Management equipment	Perennial plant	Others	Total
	VND	VND	VND	VND	VND	VND	VND
Original cost							
Beginning balance	770,465,278,011	2,265,381,480,744	71,461,208,825	16,754,808,247	10,809,167,183	268,150,000	3,135,140,093,010
- Purchase in the year	-	47,869,215,144	1,237,346,975	103,653,704	-	-	49,210,215,823
- Finished construction investment	23,707,686,216	35,743,370,766	476,285,386	-	-	-	59,927,342,368
- Other increase	468,664,901	203,531,375	-	-	-	-	672,196,276
- Liquidation, disposal	(2,764,373,014)	(7,365,700,014)	-	(148,820,400)	-	-	(10,278,893,428)
Ending balance of the year	**791,877,256,114**	**2,341,831,898,015**	**73,174,841,186**	**16,709,641,551**	**10,809,167,183**	**268,150,000**	**3,234,670,954,049**
Accumulated depreciation							
Beginning balance	435,182,944,468	1,820,458,118,390	60,194,258,702	16,500,245,070	5,110,660,334	268,150,000	2,337,714,376,964
- Depreciation for the year	33,624,055,289	93,767,735,158	2,344,554,327	66,389,377	694,103,381	-	130,496,837,532
- Liquidation, disposal	(2,608,347,344)	(6,795,736,919)	-	(148,820,400)	-	-	(9,552,904,663)
Ending balance of the year	**466,198,652,413**	**1,907,430,116,629**	**62,538,813,029**	**16,417,814,047**	**5,804,763,715**	**268,150,000**	**2,458,658,309,833**
Net carrying amount							
Beginning of the year	335,282,333,543	444,923,362,354	11,266,950,123	254,563,177	5,698,506,849	-	797,425,716,046
Ending of the year	**325,678,603,701**	**434,401,781,386**	**10,636,028,157**	**291,827,504**	**5,004,403,468**	**-**	**776,012,644,216**

- The Company has used real estate in Mai Dich, Hanoi; some machinery and equipment of Sugar Factory No. 2; brown rice milk production line and canning system and sugarcane juice evaporation equipment line; presses of Cell Nutrition Sugarcane Juice Factory as collateral for loans as presented in Note No. 15.
- Cost of fully depreciated tangible fixed assets at the end of the period but still in use: VND 1,348,732,698,299.
- All machinery and equipment of Sao Vang Tunnel Brick Factory with a net carrying amount of VND 20,906,668 are being used for lease to a third party.

12 . INTANGIBLE FIXED ASSETS

	Land use rights (*)	Computer software	Total
	VND	VND	VND
Original cost			
Beginning balance	**36,921,984,980**	**15,336,471,192**	**52,258,456,172**
Ending balance of the year	**36,921,984,980**	**15,336,471,192**	**52,258,456,172**
Accumulated amortisation			
Beginning balance	**3,613,419,461**	**6,760,598,585**	**10,374,018,046**
- Amortisation in the year	263,155,950	1,912,633,470	2,175,789,420
Ending balance of the year	**3,876,575,411**	**8,673,232,055**	**12,549,807,466**
Net carrying amount			
Beginning of the year	33,308,565,519	8,575,872,607	41,884,438,126
Ending of the year	**33,045,409,569**	**6,663,239,137**	**39,708,648,706**

- (*) In which, the land use rights in Ba Thuoc conmmune and Tho Xuan conmmune have a land use period of 50 years with the total original cost and accumulated amortisation at 30 June 2026 being VND 13,157,797,517 and VND 3,143,982,258, respectively (1 July 2025, they are VND 13,157,797,517 and VND 2,880,826,313, respectively).

- Carrying amount of intangible fixed assets pledged as collaterals for borrowings at the end of the year: VND 17,337,780,000.

13 . CONSTRUCTION IN PROGRESS

	30 June 2026	01 July 2025
	VND	VND
Procurement of fixed assets	**3,004,998,025**	**2,266,072,100**
- Purchasing 42 land lots around the Sao Vang town kindergarten	1,704,072,100	1,704,072,100
- Acquisition of fixed assets	1,300,925,925	562,000,000
Construction in progress	**322,331,418,240**	**319,663,809,881**
- Thanh Tam Bamboo Ecological Park Project (i)	278,648,669,111	275,463,035,159
- Lam Son High-Tech Agricultural Zone Expansion Project (ii)	16,249,466,603	20,395,575,937
- PET/LON bottling line Investment Project (iii)	8,048,543,054	7,839,368,775
- Other projects	19,384,739,472	15,965,830,010
	325,336,416,265	**321,929,881,981**

(i) Thanh Tam Bamboo Ecological Park Project was approved for investment in accordance with Decision No. 1638/QD-UBND dated 13 May 2016 and Decision No. 446/QD-UBND dated 07 February 2023 of The People's Committee of Thanh Hoa Province with the following main information about the project:

- Implementation location: Xuan Bai, Tho Xuong and Xuan Phu communes, Tho Xuan district (now Lam Son and Sao Vang communes) and Tho Thanh commune, Thuong Xuan district (now Thuong Xuan commune), Thanh Hoa province.
- Project investment objectives: Investing in cultural, entertainment and public service areas, while combining tourism, sightseeing and culinary tourism for domestic and international visitors; contributing to the development of local tourism and socio-economics; implementing afforestation activities, caring for, storing and developing bamboo and rattan genetic resources, promoting the potential advantages of the province, implementing the policy of sustainable green growth.
- Investor: Lam Son Sugar Cane Joint Stock Company.
- Investment capital: 100% of the Company's own capital.
- Project scale: approximately 1,596,244.8 m2 (159.62 hectares), divided into 3 implementation phases: Phase 1: 1,026,970.6 m2, Phase 2: 391,157.6 m2, Phase 3: 134,773 m2.
- Total investment: VND 300 billion.

- Project progress: Phase 1 - Completed and put into use within 21 months at the latest from the date the State hands over the land; Phase 2 - Completed and put into use within 18 months at the latest from the date the State hands over the land; Phase 3 - Completed and put into use within 15 months at the latest from the date the State hands over the land.
- Project status at 30 June 2026:

  + The Project has completed 92% of the total investment value and the land lease procedures have not yet been completed. The Company has completed compensation and site clearance for an area of 146.55 hectares out of the total project area of 159.62 hectares, representing 91.81%, of which: 57.24 hectares out of 57.24 hectares are located in areas with extremely difficult socio-economic conditions and are subject to land lease without auction of land use rights; and 89.31 hectares out of 102.38 hectares are located in areas that are not classified as having extremely difficult socio-economic conditions and are not within sectors eligible for investment incentives, and are therefore subject to land lease through auction of land use rights. The remaining area of 13.07 hectares has not yet completed compensation and site clearance, comprising 4.65 hectares for which a land recovery decision has been issued and 8.42 hectares for which no land recovery decision has yet been issued.

  + On 5 June 2026, the Thanh Hoa Provincial Inspectorate issued the Inspection Conclusion on specialized inspection of projects facing difficulties and obstacles and projects with prolonged outstanding issues in the province in respect of the Thanh Tam Bamboo Ecological Park Project, invested in by Lam Son Sugar Joint Stock Corporation. The Inspection Conclusion stated that the Project satisfies the conditions for continuing with the allocation or lease of land for implementation of the Project under the special mechanism prescribed in Points (a) and (d), Clause 1, Article 12 of Resolution No. 29/2026/QH16 dated 24 April 2026 of the National Assembly and guided under Clause 2, Article 6 of Decree No. 147/2026/ND-CP dated 7 May 2026 of the Government.

  + On 4 September 2026, the People's Committee of Thanh Hoa Province issued Decision No. 2857/QD-UBND approving the continuation of the land lease for implementation of the Thanh Tam Bamboo Ecological Park Project. As at the date of preparation of the Consolidated Financial Statements, the Company is coordinating with the competent State authorities to carry out the subsequent procedures and related tasks in accordance with applicable regulations, in order to resume construction and complete the Project in its entirety and put it into operation.

(ii) Lam Son High-Tech Agricultural Zone Expansion Project was approved in principle under Decision No. 4963/UBND-CN dated 28 May 2015 issued by the People's Committee of Thanh Hoa Province. The key information of the project is as follows:

- Implementation location: Tho Xuong and Xuan Bai communes, Tho Xuan district (now Lam Son commune), Thanh Hoa province.
- Project investment objectives: Investing a high-tech agricultural experimental garden featuring pilot fields for cultivating orange and other citrus crops, whole incorporating model farm systems combining garden, hillside and forest landscapes. The project aims to contribute to the restructuring of the suburban agricultural labor force by transforming suburban farmers into agricultural workers.
- Investor: Lam Son Sugar Cane Joint Stock Company.
- Investment capital: 100% of the Company's own capital.
- Project scale: The total planned land area is 146,435.4 m², including 142,207 m² designated for the experimental garden area and 4,228.4 m² allocated for transportation infrastructure.
- Project status at 30 June 2026: The costs incurred for the project mainly comprise compensation and site clearance expenses. The Company is coordinating with the competent authorities to continue carrying out compensation and site clearance for the remaining area of the project.

(iii) This is the cost of implementing the investment project for the PET/LON bottling line at the Lavina factory, with a total investment approved by the Board of Directors of VND 23.18 billion. During the previous year, the Company completed Phase 1 of the project and has transferred an amount of VND 15.33 billion to fixed assets. The remaining unfinished value pertains to some machinery and equipment that have not yet been installed or tested.

14 . PREPAID EXPENSES

	30 June 2026	01 July 2025
	VND	VND
a) Short-term		
Dispatched tools and supplies	972,182,214	490,687,202
Other expenses	500,450,177	241,066,484
	1,472,632,391	**731,753,686**
b) Long-term		
Prepaid land rent	2,541,376,549	2,944,105,775
Dispatched tools and supplies	833,846,996	743,189,078
Site clearance and land leveling costs	52,542,343,965	54,076,194,906
- *Lam Son High-Tech Agricultural Zone Project (i)*	*24,387,145,539*	*25,666,972,729*
- *Lam Son High-Tech Agricultural and Food Processing Center Project (ii)*	*17,764,823,510*	*18,142,129,512*
- *Other areas (iii)*	*10,390,374,916*	*10,267,092,665*
Other expenses	6,824,742,871	7,029,628,595
	62,742,310,381	**64,793,118,354**

(i): This represents the compensation and site clearance costs of the Lam Son High-Tech Agricultural Zone Project located at Team 3 and Team 385 of Lam Son - Sao Vang Co., Ltd., and a portion of land in Lang May Hamlet, Tho Xuong Commune, Tho Xuan District, Thanh Hoa Province (now Lam Son Commune, Thanh Hoa Province). The total project area is 921,068.9 m². These costs are amortized annually over the land lease term.

(ii): This represents the compensation and site clearance costs of the Lam Son High-Tech Agro-Food Processing Center Project located in Thieu Phu Commune (now Thieu Hoa Commune), Thanh Hoa Province. The total project area is 96,944.0 m². These costs are allocated annually over the land lease term.

(iii): These are compensation and site clearance costs for the land at the Company's office, the sugar factory and some areas for planting agriculture. These costs are allocated annually over the lease term.

15 . BORROWINGS

	01 July 2025		During the year		30 June 2026	
	Outstanding balance	Amount can be paid	Increase	Decrease	Outstanding balance	Amount can be paid
	VND	VND	VND	VND	VND	VND
a) Short-term borrowings						
Short-term borrowings	1,243,974,698,852	1,243,974,698,852	2,227,123,832,980	2,453,190,450,084	1,017,908,081,748	1,017,908,081,748
Current portion of long-term borrowings	2,000,000,000	2,000,000,000	-	2,000,000,000	-	-
	1,245,974,698,852	**1,245,974,698,852**	**2,227,123,832,980**	**2,455,190,450,084**	**1,017,908,081,748**	**1,017,908,081,748**
b) Long-term borrowings						
Long-term borrowings	5,735,000,000	5,735,000,000	-	-	5,735,000,000	5,735,000,000
	5,735,000,000	**5,735,000,000**	-	-	**5,735,000,000**	**5,735,000,000**
Amount due for settlement within 12 months	(2,000,000,000)	(2,000,000,000)	-	2,000,000,000	-	-
Amount due for settlement after 12 months	**3,735,000,000**	**3,735,000,000**			**5,735,000,000**	**5,735,000,000**

Detailed information on Short-term borrowings:

Detailed information on Short–term borrowings from banks and persons is as follows:

	Currency	Interest rate	Loan term	Due year	Loan purpose	Guarantee	30 June 2026	01 July 2025
		%/year					VND	VND
- Vietnam Joint Stock Commercial Bank for Industry and Trade - Thanh Hoa Branch	VND	7.0 - 8.2	06 months	2026	Short-term supplement for production and business	Collateral (1)	242,141,925,941	332,761,107,530

	Currency	Interest rate	Loan term	Due year	Loan purpose	Guarantee	30 June 2026	01 July 2025
		%/year					VND	VND
- Vietnam Technological and Commercial Joint Stock Bank - Ha Nam Branch	VND	8.0 - 9.4	06 months	2027	Letters of credit (L/Cs) issued for the purchase of raw materials	Collateral (2)	98,403,995,032	187,212,893,078
- Asia Commercial Joint Stock Bank (ACB)	VND	7.5 - 9.5	06 months	2027	Short-term supplement for production and business	Collateral (3)	166,939,982,039	156,976,375,056
- Vietnam Maritime Commercial Joint Stock Bank - Thanh Hoa Branch (MSB)	VND	7.0 - 7.2	06 months	2026	Short-term supplement for production and business	Collateral (4)	97,668,903,455	149,090,499,779
- Military Commercial Joint Stock Bank - Thanh Hoa Branch	VND	7.5 - 8.5	06 months	2027	Short-term supplement for production and business	Collateral (5)	143,923,382,387	133,977,123,764
- Tien Phong Commercial Joint Stock Bank - Thanh Hoa Branch	VND	7.75	06 months	2027	Short-term supplement for production and business	Collateral and unsecured credit	-	103,658,509,875
- Huanan Commercial Bank, LTD - Ho Chi Minh City Branch (HuananBank)	VND	7.75 - 8.0	06 months	2027	Short-term supplement for production and business	Collateral (6)	69,380,055,550	76,690,993,990
- Vietnam International Commercial Joint Stock Bank - Thanh Hoa Branch	VND	8.25 - 9.75	06 months	2027	Short-term supplement for production and business	Collateral (7)	85,729,371,397	56,110,793,262
- Shinhan Vietnam Joint Stock Commercial Bank - Pham Hung Branch	VND	7.1 - 7.81	06 months	2026	Short-term supplement for production and business	Unsecured credit	39,973,918,371	39,996,402,518

	Currency	Interest rate	Loan term	Due year	Loan purpose	Guarantee	30 June 2026	01 July 2025
		%/year					VND	VND
- Southeast Asia Commercial Joint Stock Bank - Thanh Hoa Branch	VND	8.5	05 months	2027	Short-term supplement for production and business	Collateral (8)	35,958,925,214	-
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Bac Thanh Hoa Branch	VND	8.5	06 months	2027	Short-term supplement for production and business	Collateral (9)	35,387,622,362	7,500,000,000
- Mr. Le Van Tan	VND	6.0	09 months	2027	Short-term supplement for production and business	Unsecured credit	2,400,000,000	-
							1,017,908,081,748	**1,243,974,698,852**

(1) The loans are secured by a number of machinery and equipment belonging to Sugar Factory No. 2; the Company's real estate in Mai Dich, Hanoi, other land use rights and assets attached to land and bonds issued by Vietnam Joint Stock Commercial Bank for Industry and Trade with a total face value of VND 95 billion.

(2) The loan is secured by a brown rice milk production line, canning system, sugarcane juice evaporation line.

(3) The total includes the principal balance of deposit contracts at Asian Commercial Joint Stock Bank with amount of VND 45 billion and accrued interest.

(4) The total includes the principal balance of deposit contracts at Vietnam Maritime Commercial Joint Stock Bank with amount of VND 19.55 billion and accrued interest.

(5) The loan is secured by a number of machinery and equipment belonging to Sugar Factory No. 2.

(6) The total includes the principal balance of deposit contracts at Huanan Commercial Bank, LTD with amount of VND 12.19 billion and accrued interest.

(7) The loan is secured by the press of Cell Nutrition Sugarcane Juice Factory; 2,616,214 LSS shares owned by Mr. Le Van Tan and personal guarantee by Mr. Le Van Tan - Chairman of the Board of Directors of the Company.

(8) Collateral for this loan includes:

- Group 0 collateral as prescribed by Southeast Asia Commercial Joint Stock Bank (SeABank) includes: deposit contracts/savings books (opened online or at the counter)/valuable papers issued by SeABank; Vietnamese Dong/foreign currency held in demand accounts or margin accounts at SeABank or otherwise accepted by SeABank;
- All revolving inventories that have been, are being, or will be formed in the future under the financing plans for which credit facilities are granted by SeABank, legally owned by Lam Son Sugar Joint Stock Corporation, with a value of VND 70,000,000,000;
- All revolving receivables/all proceeds/all existing receivables and receivables that have been, are being, or will be generated in the future of Lasuco arising from plans/contracts/contract appendices/outbound orders financed by SeABank, with a value of VND 70,000,000,000;
- Personal guarantee provided by Mr. Le Van Tan - Chairman of the Board of Directors of the Company, with a value of VND 70,000,000,000.

(9) Collateral for this loan includes:

- Formal collateral: deposits, valuable papers, Lasuco shares (stock code: LSS), real estate, machinery and equipment, and means of transport owned by the Company and/or shareholders holding more than 5% of the Company's contributed capital, members of the Company's management, persons related parties of the Company, or any of the aforementioned parties.
- Additional collateral:
+ 3.5 million LSS shares owned by the Company's Trade Union;
+ Inventories, revolving goods, receivables/property rights arising from commercial contracts owned by the Company, with a minimum value equal to the outstanding short-term credit balance at Joint Stock Commercial Bank for Foreign Trade of Vietnam (VCB);
+ Personal guarantee provided by Mr. Le Van Tan - Chairman of the Board of Directors of the Company, for all debt obligations of Lasuco to VCB;
+ A term deposit owned by Mr. Le Van Tan - Chairman of the Board of Directors of the Company, at Joint Stock Commercial Bank for Foreign Trade of Vietnam – Bac Thanh Hoa Branch, with a principal amount and accrued interest totaling VND 5 billion at the time of pledge, and receivables from certain customers of Lam Son Fertilizer Joint Stock Corporation.

Bank loans have been secured by mortgage/pledge/guarantee contracts with the lender and have been fully registered as secured transactions in accordance with applicable laws.

Detailed information on Long-term borrowings:

Terms and conditions of long-term borrowings are as follows:

	Currency	Interest rate	Due year	Guarantee	30 June 2026 Long-term borrowings	30 June 2026 In which, current portion of long-term borrowings	01 July 2025
		%/year			VND	VND	VND
- Lam Son Sugarcane Scholarship Fund	VND	5.5	2028	Unsecured credit	1,000,000,000	-	1,000,000,000
- Company Union	VND	5.0 - 7.0	2028 - 2030	Unsecured credit	4,000,000,000	-	4,000,000,000
- Mr. Le Xuan Bach	VND	Bank's demand deposit interest rate	2028	Unsecured credit	735,000,000	-	735,000,000
					5,735,000,000	**-**	**5,735,000,000**
Amount due for settlement within 12 months					-		(2,000,000,000)
Amount due for settlement after 12 months					**5,735,000,000**		**3,735,000,000**

c) Borrowings from relevant entities are as follows:

	Relation	30 June 2026 Principal	30 June 2026 Interest payables	01 July 2025 Principal	01 July 2025 Interest payables
		VND	VND	VND	VND
Borrowings		**2,400,000,000**	**108,098,630**	-	-
- Mr. Le Van Tan	Chairman	2,400,000,000	108,098,630	-	-
		2,400,000,000	**108,098,630**	**-**	**-**

16 . SHORT-TERM TRADE PAYABLES

	30 June 2026		01 July 2025	
	Outstanding balance	Amount can be paid	Outstanding balance	Amount can be paid
	VND	VND	VND	VND
Other parties	**124,686,995,848**	**124,686,995,848**	**65,839,860,196**	**65,839,860,196**
- Lam Son Transportation Joint Stock Company	43,908,486,651	43,908,486,651	-	-
- Guangxi Nanning Qiaolong International Trading Co.,Ltd	9,556,052,784	9,556,052,784	9,550,605,670	9,550,605,670
- Guangxi Laibin Pinguan Trade Group Co., Ltd	7,090,771,481	7,090,771,481	7,086,729,620	7,086,729,620
- Nhat Long Fertilizer Joint Stock Company	19,683,148,785	19,683,148,785	22,044,428,420	22,044,428,420
Ha Anh Import Export Joint Stock Company	27,415,170	27,415,170	4,601,097,770	4,601,097,770
- Amoy Plastic Packaging Company Limited	6,279,646,070	6,279,646,070	2,086,727,950	2,086,727,950
- Others suppliers	38,141,474,907	38,141,474,907	20,470,270,766	20,470,270,766
	124,686,995,848	**124,686,995,848**	**65,839,860,196**	**65,839,860,196**

17 . SHORT-TERM PREPAYMENTS FROM CUSTOMERS

	30 June 2026	01 July 2025
	VND	VND
Related parties	**5,296,444,835**	**36,419,032,510**
- Thang Long Hanoi Investment and Trading Joint Stock Company	512,112,040	25,997,298,719
- Lam Son Investment and Trading Joint Stock Company	4,784,332,795	10,421,733,791
- Lam Son Sugarcane Association	-	-
Other parties	**90,458,042,270**	**48,344,519,510**
- Song Phuong Trading & Services Joint Stock Company	49,984,100,000	-
- Binh Minh Investment and Development Company Limited	-	27,564,789,670
- Toan Loc Company Limited	22,429,973,740	14,405,532,776
- Other customers	18,043,968,530	6,374,197,064
	95,754,487,105	**84,763,552,020**

18 . TAX AND OTHER PAYABLES TO THE STATE BUDGET

	Tax receivable at beginning of year	Tax payable at beginning of year	Tax payable in the year	Tax paid in the year	Tax receivable end of the year	Tax payable end of the year
	VND	VND	VND	VND	VND	VND
Value added tax	-	14,177,096,971	117,574,102,729	116,759,893,095	-	14,991,306,605
Export, import duties	-	-	128,220,445	128,220,445	-	-
Corporate income tax	-	23,563,595,792	12,080,685,090	25,315,413,663	-	10,328,867,219
Personal income tax	113,754,246	-	2,964,293,598	3,151,507,207	300,967,855	-
Natural resource tax	-	-	169,589,318	149,321,948	-	20,267,370
Land tax and land rental	-	165,078,488	3,862,082,459	3,861,545,882	-	165,615,065
Other taxes	8,690,876	-	218,421,194	218,421,194	8,690,876	-
Fees, charges and other payables	-	-	441,654,500	431,306,822	-	10,347,678
	122,445,122	**37,905,771,251**	**137,439,049,333**	**150,015,630,256**	**309,658,731**	**25,516,403,937**

The tax settlements of the Company and its subsidiaries are subject to examination by the tax authorities. Because the application of tax laws and regulations on many types of transactions is susceptible to varying interpretations, amounts reported in the Consolidated Financial Statements could be changed at a later date upon final determination by the tax authorities.

19 . SHORT-TERM ACCRUED EXPENSES

	30 June 2026	01 July 2025
	VND	VND
Sales commission expenses	6,559,940,950	13,872,983,450
Accrued interest	2,384,711,584	1,437,526,131
Costs payable to sugarcane growing areas	-	1,408,701,527
Accrued costs for the investment and upgrade of the Lam Son – Ba Thuoc Tuynel Brick Factory (*)	24,053,676,664	-
Other accrued expenses	4,435,417,273	6,437,410,612
	37,433,746,471	**23,156,621,720**
In which: Accrued expenses with related parties		
- Mr. Le Van Tan	108,098,630	-
	108,098,630	**-**

(*) These represent accrued costs for the investment and upgrade of the Lam Son – Ba Thuoc Tuynel Brick Factory that were completed and put into use during the year, but for which invoices from the suppliers had not yet been received. These costs include VND 17.22 billion for which the relevant stage completion and acceptance has been carried out.

20 . OTHER PAYABLES

	30 June 2026	01 July 2025
	VND	VND
a) Short-term		
Trade union fee, social insurance, health insurance, unemployment insurance	3,080,507,113	4,199,451,731
Natural Disaster and Risk Provision Fund	3,125,977,120	3,130,208,120
Dividends payable	12,393,172,765	4,273,102,865
Bonus for profits in 2023 - 2024	-	5,789,048,674
Other payables	8,130,675,338	5,284,076,266
	26,730,332,336	**22,675,887,656**
b) Long-term		
Deposit payable	1,000,000,000	1,000,000,000
	1,000,000,000	**1,000,000,000**

21 . BONUS AND WELFARE FUND

	This year	Previous year
	VND	VND
Beginning balance of the year	55,272,772,587	37,876,323,749
Appropriation for bonus and welfare fund (See Note No. 23)	11,124,513,560	9,052,918,618
Other increase	-	17,200,000
Used within the year	(10,621,461,518)	(2,288,973,702)
Transfer from the funds that form fixed assets	-	12,351,385,761
Depreciation in the year	(1,710,539,388)	(1,736,081,839)
Ending balance of the year	**54,065,285,241**	**55,272,772,587**

22 . SCIENCE AND TECHNOLOGY DEVELOPMENT FUND

	This year	Previous year
	VND	VND
Beginning balance of the year	21,873,175,396	24,112,803,637
Depreciation in the year	(1,859,311,746)	(2,239,628,241)
Ending balance	**20,013,863,650**	**21,873,175,396**

23 . OWNER'S EQUITY

a) Changes in owner's equity

	Contributed capital	Share premium	Investment and development fund	Retained earnings	Non-Controlling Interest	Total
	VND	VND	VND	VND	VND	VND
Beginning balance of previous year	**801,350,510,000**	**191,455,332,801**	**601,739,479,783**	**125,337,129,619**	**31,351,958,578**	**1,751,234,410,781**
Profit of the previous year	-	-	-	116,072,815,871	5,801,061,178	121,873,877,049
Appropriation for development investment fund	-	-	9,052,918,617	(9,052,918,617)	-	-
Appropriation for bonus and welfare fund	-	-	-	(9,052,918,618)	-	(9,052,918,618)
Cash dividends	-	-	-	(40,067,525,500)	-	(40,067,525,500)
Share dividends	56,065,720,000	-	-	(56,065,720,000)	-	-
Ending balance of previous year	**857,416,230,000**	**191,455,332,801**	**610,792,398,400**	**127,170,862,755**	**37,153,019,756**	**1,823,987,843,712**
Profit of the current year	-	-	-	48,086,732,679	7,715,263,585	55,801,996,264
Appropriation for development investment fund	-	-	11,124,513,561	(11,124,513,561)	-	-
Appropriation for bonus and welfare fund	-	-	-	(11,124,513,560)	-	(11,124,513,560)
Cash dividends	-	-	-	(42,870,811,500)	(8,122,500,000)	(50,993,311,500)
Share dividends	42,849,690,000	-	-	(42,849,690,000)	-	-
Ending balance of current year	**900,265,920,000**	**191,455,332,801**	**621,916,911,961**	**67,288,066,813**	**36,745,783,341**	**1,817,672,014,916**

According to Resolution of the annual General Meeting of Shareholders 2025 - 2026 No. 299NQ/2025/DLS-DHCD dated 21 October 2025 and the result of issuing shares to pay dividends in 2024 - 2025, the profit in 2024 - 2025 is distributed as follows:

	Rate	Amount
	%	VND
Retained earnings accumulated to 30 June 2025		118,833,039,649
- *Profit after tax from previous years carried forward*		*7,587,904,041*
- *Profit after tax for fiscal year 2024 - 2025*		*111,245,135,608*
Appropriation for development and investment funds	10.00	11,124,513,560
Appropriation for bonus fund	5.00	5,562,256,780
Appropriation for welfare fund	5.00	5,562,256,780
Pay cash dividend 5% (*)		42,870,811,500
Pay share dividend 5% (*)		42,849,690,000

(*) During the year, the Company paid dividends to its existing shareholders in cash and shares as follows:

- Based on the Resolution of the Annual General Meeting of Shareholders 2025-2026 No. 299NQ/2025/DLS-DHDCD dated 10 December 2025, and the Resolutions of the Board of Directors: No. 354NQ/DLS-HDQT dated 10 December 2025, No. 18NQ/DLS-HDQT dated 23 January 2026 regarding the approval of the last registration date to issue shares to pay dividends for the year 2024-2025 and the cash dividend payment for the year 2024-2025.
+ Cash dividend payment: 5% per share, equivalent to VND 500 per share, completed on 19 June 2026.
+ Issuance of shares for dividend payment as follows:
  ▪ Expected number of shares to be issued.: 4,287,081 shares (Ratio 5%, corresponding to the exercise ratio of 100:5);
  ▪ Target of issuance: Existing shareholders;
  ▪ Method of issuance: Issuance of shares to pay dividends.
- Results of the share issuance for dividend payment:
+ Number of shares distributed: 4,284,969 shares;
+ Total number of shares after issuance: 90,026,592 shares;
+ Number of fractional shares settled: 2,112 shares.

b) Details of Contributed capital

	30 June 2026	Rate	01 July 2025	Rate
	VND	%	VND	%
Lam Son Sugarcane Association - Thanh Hoa	198,053,730,000	22.00	191,533,600,000	22.34
Thang Long Hanoi Investment and Trading Joint Stock Company	94,355,590,000	10.48	89,862,470,000	10.48
Mr. Le Trung Thanh	51,061,110,000	5.67	48,629,630,000	5.67
Mr. Le Van Tan	45,471,830,000	5.05	43,306,510,000	5.05
Other shareholders	511,323,660,000	56.80	484,084,020,000	56.46
	900,265,920,000	**100.00**	**857,416,230,000**	**100.00**

c) Capital transactions with owners and distribution of dividends and profits

	This year	Previous year
	VND	VND
Owner's invested capital		
- At the beginning of the year	857,416,230,000	801,350,510,000
- Increase in the year	42,849,690,000	56,065,720,000
- At the end of the year	**900,265,920,000**	**857,416,230,000**

	This year	Previous year
	VND	VND
Dividends and profit		
- Dividend payable at the beginning of the year	4,273,102,865	2,368,284,315
- Dividend payable in the year	93,843,001,500	96,133,245,500
+ *Dividends distributed on previous year profit of parent company*	*85,720,501,500*	*96,133,245,500*
+ *Dividends distributed on previous year profit of subsidiary company*	*8,122,500,000*	-
- Dividend paidt in cash in the year	85,722,931,600	94,228,426,950
+ *Cash dividends*	*42,873,241,600*	*38,162,706,950*
+ *Share dividends*	*42,849,690,000*	*56,065,720,000*
- Dividend payable at the end of the year	**12,393,172,765**	**4,273,102,865**

d) Share

	30 June 2026	01 July 2025
Quantity of authorized issuing shares	90,026,592	85,741,623
Quantity of issued shares	90,026,592	85,741,623
- *Common shares*	*90,026,592*	*85,741,623*
Quantity of circulated shares	90,026,592	85,741,623
- *Common shares*	*90,026,592*	*85,741,623*

Par value per stock: VND 10000. / stock

Company's funds

	30 June 2026	01 July 2025
	VND	VND
Development investment funds	621,916,911,961	610,792,398,400
	621,916,911,961	**610,792,398,400**

24 . NON-BUSINESS FUNDS AND OTHER FUNDS

Funds that form fixed assets

	This year	Previous year
	VND	VND
Beginning balance	3,631,198,508	16,857,637,568
Depreciation in the year	(875,053,300)	(875,053,299)
Transfer to the Welfare fund that forms fixed assets	-	(12,351,385,761)
Ending balance	**2,756,145,208**	**3,631,198,508**

25 . OFF CONSOLIDATED STATEMENT OF FINANCIAL POSITION ITEMS AND OPERATING LEASE COMMITMENT

a) Operating asset for leasing

The Company is the lessor under operating lease contracts. As at 30 June 2026, total future minimum lease income under irrevocable operating lease contracts are presented as follows:

	30 June 2026	01 July 2025
	VND	VND
- Not later than 1 year	2,572,347,037	2,942,522,500
- Later than 1 year and not later than 5 years	6,804,689,197	11,230,090,000
- Later than 5 years	-	5,976,225,267

b) Operating leased assets

The Company signed land lease contracts with competent authorities at locations in Thanh Hoa province, including: Lam Son commune, Ngoc Lac commune, Thieu Hoa commune, Nguyet An commune, Kien Tho commune, Tan Son ward; Purpose: building factories, technology transfer centers, trade service centers, conferences, hotels and events, offices, guest houses, staff dormitories and planting forestry and agricultural trees. According to these contracts, the Company must pay annual land rent until contracts' expiry date complying with the current State regulations.

c) Assets held under trust

	30 June 2026 VND	01 July 2025 VND
Goods held under trust from related parties	15,390,270,764	5,683,790,000
- *Thang Long Hanoi Investment and Trading Joint Stock Company*	*6,658,111,760*	*4,859,190,000*
- *Lam Son Investment and Trading Joint Stock Company*	*8,732,159,004*	*824,600,000*
Goods held under trust from others	79,474,130,000	141,094,979,296
- *Song Phuong Trading & Services Joint Stock Company*	*77,622,930,000*	*130,286,220,000*
- *Binh Minh Development and Investment Company Limited*	*1,768,700,000*	*6,752,033,474*
- *Other customers*	*82,500,000*	*4,056,725,822*
	94,864,400,764	**146,778,769,296**

d) Foreign currencies

	30 June 2026	01 July 2025
USD	84,743.22	222,058.75

e) Doubtful debts written-offs

	30 June 2026	01 July 2025
Bad debts at the Raw Materials Factory	3,531,533,323	3,495,248,923
Bad debts at the Company Office	86,985,000	86,985,000
	3,618,518,323	**3,582,233,923**

26 . TOTAL REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES

	This year VND	Previous year (Reclassified) VND
Revenue from sale of goods	194,059,050,109	277,843,855,753
Revenue from sale of finished goods	2,112,269,598,076	2,035,178,667,972
Revenue from rendering of services	15,965,275,264	14,999,103,418
	2,322,293,923,449	**2,328,021,627,143**
In which: Revenue from relevant parties	**361,122,927,498**	**418,068,554,477**

(Detailed in Note No. 43)

27 . REVENUE DEDUCTIONS

	This year	Previous year
	VND	VND
Trade discount	202,963,000	-
Sale returns	2,274,845,007	-
	2,477,808,007	**-**

28 . COST OF GOODS SOLD

	This year	Previous year (Reclassified)
	VND	VND
Cost of goods sold	194,415,005,850	277,041,570,306
Cost of finished goods sold	1,895,832,424,873	1,733,674,133,718
Cost of services rendered	10,263,865,575	10,530,713,022
Cost of inventories lost	-	17,490,999
Reversal of provision for devaluation of inventories	(6,109,075,535)	(10,469,363,188)
	2,094,402,220,763	**2,010,794,544,857**

29 . FINANCIAL INCOME

	This year	Previous year
	VND	VND
Interest income	11,317,108,130	8,986,718,265
Gain on exchange difference in the year	175,645,888	5,008,306,164
Payment discounts	16,500,000	-
Other financial incomes	928,843,789	593,423,852
	12,438,097,807	**14,588,448,281**

30 . FINANCIAL EXPENSES

	This year	Previous year
	VND	VND
Interest expenses	74,266,777,325	55,703,210,145
Payment discounts	1,091,879,029	1,540,878,147
Loss on exchange difference in the year	11,836,559	2,669,405,297
Loss on exchange difference at the year - end	6,158,524	550,679,163
Provision for impairment loss from investment	-	(300)
Other financial expenses	1,827,916,590	1,463,548,865
	77,204,568,027	**61,927,721,317**
In which: Financial expenses to related parties *(Detailed in Note No. 43)*	**1,199,977,659**	**1,000,858,863**

31 . SELLING EXPENSES

	This year	Previous year
	VND	VND
Raw materials	1,745,965,726	1,806,324,645
Labour expenses	15,044,033,414	17,624,727,988
Depreciation and amortisation expenses	3,884,096,129	3,124,412,894
Expenses from external services	20,983,509,481	20,088,996,565
Other expenses by cash	4,241,436,349	26,293,015,764
	45,899,041,099	**68,937,477,856**

32 . GENERAL AND ADMINISTRATIVE EXPENSE

	This year	Previous year
	VND	VND
Raw materials	447,487,008	396,491,745
Labour expenses	19,284,723,312	25,868,551,796
Depreciation and amortisation expenses	9,813,998,774	10,912,879,104
Tax, Charge, Fee	1,427,959,353	1,705,548,469
Provision expenses	694,764,138	517,806,644
Expenses from external services	3,154,393,548	4,298,087,138
Other expenses by cash	8,486,418,991	11,303,962,722
	43,309,745,124	**55,003,327,618**
In which: Expenses purchased from related parties *(Detail in Note No. 43)*	**1,207,168,580**	**624,199,297**

33 . OTHER INCOME

	This year	Previous year
	VND	VND
Gain from liquidating, disposing fixed assets	1,658,595,318	764,334,395
Others	122,401,763	292,408,120
	1,780,997,081	**1,056,742,515**

34 . OTHER EXPENSES

	This year	Previous year
	VND	VND
Losses from liquidating, disposing fixed assets	3,001,176,863	534,875,314
Tax fines	942,670,935	410,353,913
Cost of disposing of defective products	1,294,407,507	-
Others	98,698,658	389,822,144
	5,336,953,963	**1,335,051,371**

35 CURRENT CORPORATE INCOME TAX EXPENSES

	This year	Previous year
	VND	VND
Current corporate income tax expense in parent company	8,478,379,734	20,289,599,466
Current corporate income tax expense in subsidiary	3,459,422,601	2,882,931,444
- *Lam Son - Sao Vang Company Limited*	*124,118,666*	*68,999,144*
- *Lam Son Fertilizer Joint Stock Company*	*3,335,303,935*	*2,608,764,212*
- *Lam Son Trading & Import Export Company Limited*	-	*205,168,088*
Adjustment of tax expenses in previous years into current year	142,882,755	500,249,425
Total current corporate income tax expense	**12,080,685,090**	**23,672,780,335**

36 DEFERRED INCOME TAX

Deferred corporate income tax expenses

	This year	Previous year
	VND	VND
Deferred CIT expense relating to reversal of deferred income tax assets	-	122,037,536
	-	**122,037,536**

37 . BASIC EARNING PER SHARE

Basic earnings per share distributed to common shareholders of the Company are calculated as follows:

	This year	Previous year (Adjusted)
	VND	VND
Net profit after tax	48,086,732,679	116,072,815,871
Adjustments:	-	(11,124,513,560)
- *Dividends of common shares*	-	*(11,124,513,560)*
Profit distributed for common shares	48,086,732,679	104,948,302,311
Average circulated common shares in the year	90,026,592	90,026,592
Basic earnings per share	**534**	**1,166**

The Company has not planned to make any distribution to Bonus and welfare fund, bonus for the Board of Management from the net profit after tax at the date of preparing Consolidated Financial Statements.

Basic earnings per share have been adjusted retroactively as defined in Vietnamese Accounting Standards No. 30 – Basic earnings per share.

As at 30 June 2026, the Company dose not have shares with dilutive potential for earnings per share.

38 . BUSINESS AND PRODUCTIONS COST BY ITEMS

	This year	Previous year (Adjusted)
	VND	VND
Raw materials	1,507,458,030,690	2,083,073,253,305
Labour expenses	103,147,049,623	115,125,102,833
Depreciation and amortisation expenses	125,136,386,925	123,548,240,215
Expenses from external services	81,593,229,845	73,540,134,832
Other expenses by cash	30,202,858,362	77,753,478,981
	1,847,537,555,445	**2,473,040,210,166**

39 . FINANCIAL INSTRUMENTS

Financial risk management

The Company's financial risks include market risk, credit risk and liquidity risk.

Company has developed its control system to ensure the reasonable balance between cost of incurred risks and cost of risk management. The Board of Directors of the Company is responsible for monitoring the risk management process to ensure the appropriate balance between risk and risk control.

Market risk

The Company may face market risks such as changes on exchange rates and interest rates.

Interest rate risk:

The Company bears the risk of interest rates due to fluctuation in fair value of future cash flow of a financial instrument according to changes in market interest rates if the Company has time or demand deposits, loans and debts subject to floating interest rates. The Company manages interest rate risk by analyzing the market competition situation to obtain any interest profitable for its operation purpose.

Credit Risk

Credit risk is risk in which the potential loss may be incurred if a counterpart fails to perform its obligations under contractual terms or financial instruments. The Company has credit risk from operating activities (mainly for trade receivables) and financial activities (including bank deposits, loans and other financial instruments), detailed as follows:

	Up to 1 year	From 1 to 5 years	More than 5 years	Total
	VND	VND	VND	VND
As at 30 June 2026				
Cash and cash equivalents	35,050,575,242	-	-	35,050,575,242
Trade and other receivables	109,773,006,866	-	-	109,773,006,866
Loans	105,317,736,315	70,000,000	-	105,387,736,315
	250,141,318,423	**70,000,000**	**-**	**250,211,318,423**
As at 01 July 2025				
Cash and cash equivalents	33,891,297,576	-	-	33,891,297,576
Trade and other receivables	90,075,636,322	-	-	90,075,636,322
Loans	89,966,222,328	22,254,459,027	-	112,220,681,355
	213,933,156,226	**22,254,459,027**	**-**	**236,187,615,253**

Liquidity Risk

Liquidity risk is the risk in which the Company has trouble in settlement of its financial obligations due to lack of funds. Liquidity risk of the Company is mainly from different maturity of its financial assets and liabilities.

Due date for payment of financial liabilities based on expected payment under the contracts (based on cash flow of the original debts) as follows:

	Up to 1 year	From 1 to 5 years	More than 5 years	Total
	VND	VND	VND	VND
As at 30 June 2026				
Loans and borrowings	1,017,908,081,748	5,735,000,000	-	1,023,643,081,748
Trade and other payables	151,417,328,184	1,000,000,000	-	152,417,328,184
Accrued expenses	37,433,746,471	-	-	37,433,746,471
	1,206,759,156,403	**6,735,000,000**	**-**	**1,213,494,156,403**
As at 01 July 2025				
Loans and borrowings	1,245,974,698,852	3,735,000,000	-	1,249,709,698,852
Trade and other payables	88,515,747,852	1,000,000,000	-	89,515,747,852
Accrued expenses	23,156,621,720	-	-	23,156,621,720
	1,357,647,068,424	**4,735,000,000**	**-**	**1,362,382,068,424**

The Company believes that risk level of loan repayment can be controlled. The Company has the ability to pay debts matured from cash flows from its operating activities and cash received from matured financial assets.

40 . ADDITIONAL INFORMATION FOR THE ITEMS OF THE CONSOLIDATED STATEMENT OF CASH FLOWS

a) Proceeds from borrowings during the year

	This year	Previous year
	VND	VND
Proceeds from ordinary contracts	2,227,123,832,980	2,331,219,311,436

b) Actual repayments on principal during the year

	This year	Previous year
	VND	VND
Repayment on principal from ordinary contracts	2,453,190,450,084	1,943,364,658,972

41 . SUBSEQUENT EVENTS AFTER THE REPORTING PERIOD

On 4 September 2026, the People's Committee of Thanh Hoa Province issued Decision No. 2857/QD-UBND approving the continued lease of land for the implementation of the Thanh Tam Bamboo Ecological Park Project in the communes of Xuan Bai, Xuan Phu and Tho Xuong, Tho Xuan District, and Tho Thanh Commune, Thuong Xuan District (now Lam Son, Sao Vang and Thuong Xuan communes), Thanh Hoa Province. The Company is coordinating with the competent state authorities to carry out the subsequent activities related concerning the Project in accordance with applicable regulations.

Except for the above-mentioned event, there have been no significant events occurring after the reporting period, which would require adjustments or disclosures to be made in the Consolidated Financial Statements.

42 . SEGMENT REPORTING

a) Under business fields:

The Company's principal business activities are the production and trading of sugar products and other agricultural products. Therefore, the Company does not prepare segment reports by business sector.

b) Under geographical areas:

	Domestic	Foreign	Total
	VND	VND	VND
Net revenue from sales of goods and rendering of services to outside	2,299,562,635,614	20,253,479,828	2,319,816,115,442
Divisional Assets	3,245,611,828,388	1,790,983,335	3,247,402,811,723
Total cost of purchase of fixed assets	112,544,092,475	-	112,544,092,475

43 . TRANSACTION AND BALANCES WITH RELATED PARTIES

List and relation between related parties and the Company detail as follows:

Related parties	Ralation
- Vietnam - Sweden Wine Joint Stock Company	Associated Company
- Thang Long Hanoi Investment and Trading Joint Stock Company	Major Shareholder
- Lam Son Sugarcane Association	Major Shareholder
- Nong Cong Sugarcane Joint Stock Company	Company Related to Member of Board of Management
- Lam Son Investment and Trading Joint Stock Company	Company Related to Member of Board of Directors
- Mr. Le Van Tam	Related parties of the Chairman of the Board of Directors.
- Member of the Board of Directors, Board of Supervision and Board of Management	Controllers and key management and excutive personnel of the Company

Except for the information with related parties are presented at Notes above, the Company has the transactions during the year with related parties as follows:

	This year	Previous year
	VND	VND
Selling goods and providing services	**361,122,927,498**	**418,068,554,477**
- Thang Long Hanoi Investment and Trading Joint Stock Company	268,058,124,069	269,836,776,188
- Lam Son Investment and Trading Joint Stock Company	93,064,803,429	148,231,778,289
Payment discount	**1,091,879,029**	**1,000,858,863**
- Thang Long Hanoi Investment and Trading Joint Stock Company	547,587,321	1,000,858,863
- Lam Son Investment and Trading Joint Stock Company	544,291,708	-
Interest expense	**108,098,630**	**-**
- Mr. Le Van Tan	108,098,630	-
Consultant fee	**1,207,168,580**	**1,293,774,423**
- Mr. Le Van Tam	1,207,168,580	1,293,774,423
Short-term borrowings	**2,400,000,000**	**-**
- Mr. Le Van Tan	2,400,000,000	-

	This year	Previous year
	VND	VND
Loan pricipal payment	-	**180,000,000**
- Mr. Le Van Phuong	-	180,000,000

Income to members of Board of Directors (BoD), Board of Management and the Board of Supervision (BoS) during the year is as follows:

No.	Name	Tittle	This year VND	Previous year VND
1	Mr. Le Van Tan	Chairman of the BoD	2,541,101,820	1,878,838,317
2	Mr. Le Trung Thanh	Vice Chairman of the BoD	875,837,195	890,546,913
3	Ms. Le Thi Hue	Permanent Member of the BoD	672,801,907	717,574,538
4	Mr. Phung Thanh Hai	Member of the BoD	163,000,000	123,000,000
5	Mr. Nguyen Thanh Tan	Member of the BoD	175,000,000	196,107,308
6	Mr. Le Van Phuong	General Director	986,665,240	848,803,821
7	Mr. Nguyen Duy Thanh	Deputy General Director	548,377,438	481,584,618
8	Mr. Le Ba Chieu	Deputy General Director	489,409,263	419,808,042
9	Mr. Le Van Quang	Deputy General Director	432,936,052	540,223,721
10	Mr. Nguyen Xuan Lam *(Resigned on 15 October 2025)*	Deputy General Director	150,331,974	397,894,420
11	Mr. Le Huy Hung	Chief Supervisor	405,565,863	370,660,279
12	Mr. Trinh Dinh Toan	Member of the BoS	321,109,189	283,511,135
13	Ms. Nguyen Thi Hong An *(Appointed on 11 October 2024)*	Member of the BoS	194,621,461	171,947,842
14	Mr. Nguyen Thanh Tam *(Resigned on 11 October 2024)*	Member of the BoS	-	29,266,471
			7,956,757,401	**7,349,767,425**

Except for the transactions with related party as mentioned above, other related parties have no transaction during the year and no closing balance as at the end of the year with the Company.

44 . CORRESPONDING FIGURES

The corresponding figures are figures in the Consolidated Financial Statements for the fiscal year ended as at 30 June 2025, which was audited by AASC Auditing Firm Company Limited.

M.S.D.N: 2800463346 - C.T.C.P
CÔNG TY
CỔ PHẦN
MÍA ĐƯỜNG
LAM SƠN
X. LAM SƠN - T. THANH HÓA

Nguyen Thi Tu
Preparer
Thanh Hoa, 18 September 2026

Do Thi Thanh Ha
Chief Accountant

Le Van Phuong
General Director (Authorization Letter No. 01/UQ/DLS-TCKT dated 01 July 2026)

LAM SON SUGAR CANE JOINT STOCK COMPANY

Regarding the explanation of fluctuations in business results in the audited financial statements for the fiscal year 2025/2026

SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

Lam Son , Sep 18... , 2026

To : **- The State Securities Commission**
- The Ho Chi Minh City Stock Exchange

Based on the audited financial statements for the fiscal year 2025/2026 ending June 30, 2026, of Lam Son Sugar Corporation, which have been published on the stock market.

Lam Son Sugar Corporation explains the fluctuations in business results in the financial statements for the fiscal year from July 1, 2025 to June 30, 2026 compared to the same period of the previous year and compared to the audited financial statements as follows:

I. RESULTS OF PRODUCTION AND BUSINESS OPERATIONS IN THE SEPARATE FINANCIAL STATEMENTS

Unit: VND

TT	Target	This year	Last year	Difference (%)
1	Revenue from sales and services	2,191,526,103,540	2,194,891,046,989	(0.15)
2	Cost of goods sold	1,997,598,182,399	1,931,036,196,127	3.45
3	Gross profit from sales and services	191,451,964,152	263,854,850,862	(27.44)
4	Financial costs	91,248,730,864	66,433,722,557	37.35
5	Cost of goods sold	36,254,570,029	43,576,983,236	(16.80)
6	Business management costs	26,177,859,979	37,564,125,760	(30.31)
7	Net profit after corporate income tax	48,563,843,050	111,245,135,608	(56.35)

Reason:

This year's selling prices fell sharply, leading to a 0.15% decrease in sales revenue and service provision compared to the same period last year. Meanwhile, the cost of goods sold increased by 3.45%, resulting in a 27.44% decrease in gross profit compared to the same period last year.

Financial expenses increased by 37.35%, administrative expenses decreased by 30.31%, and selling expenses decreased by 16.80% compared to the previous year. Gross profit decreased sharply, financial expenses increased significantly, and although selling and administrative expenses were reduced, the reductions were insufficient to offset these losses, resulting in a 56.35% decrease in net profit this year compared to the same period last year.

II. RESULTS OF PRODUCTION AND BUSINESS OPERATIONS IN THE CONSOLIDATED FINANCIAL STATEMENTS

1. Results before and after the audit as of June 30, 2026

TT	Target	After audit (VND)	Before audit (VND)	Difference (VND)	Percentage increase/decrease (%)
1	Net revenue from insurance and related services.	2,319,816,115,442	2,319,239,687,688	576,427,754	0.02%
2	Cost of goods sold	2,094,402,220,763	2,095,399,556,497	(997,335,734)	(0.05%)
3	LN includes insurance and CCDV	225,413,894,679	223,840,131,191	1,573,763,488	0.70%
4	Financial revenue	12,438,097,807	20,962,411,066	(8,524,313,259)	(40.66%)
5	Financial costs	77,204,568,027	79,467,880,990	(2,263,312,963)	(2.85%)
6	Cost of goods sold	45,899,041,099	45,668,729,898	230.311.201	0.50%
7	Management costs	43,309,745,124	42,931,148,087	378,597,037	0.88%
8	Net profit after corporate income tax	55,801,996,264	60,370,649,717	(4,568,653,453)	(7.57%)

Reason :

Essentially, the revenue and expense figures in the audited consolidated financial statements remain virtually unchanged compared to the company's prepared financial statements.

The financial revenue and financial expense figures changed due to the addition of an entry to exclude intercompany transactions between the parent company and its subsidiary. This is the main reason why the after-tax profit in the audited consolidated financial statements decreased by VND 4,568,653,453 compared to the company's prepared report.

2. Business performance compared to the same period last year

TT	Target	This year (VND)	Last year (VND)	Difference (VND)	Percentage increase/decrease (%)
1	Net revenue from insurance and	2,319,816,115,442	2,328,021,627,143	(8,205,511,701)	(0.35%)

TT	Target	This year (VND)	Last year (VND)	Difference (VND)	Percentage increase/decrease (%)
	related services.				
2	Cost of goods sold	2,094,402,220,763	2,010,794,544,857	83,607,675,906	4.16%
3	LN includes insurance and CCDV	225,413,894,679	317,227,082,286	(91,813,187,607)	(28.94%)
4	Financial revenue	12,438,097,807	14,588,448,281	(2,150,350,474)	(14.74%)
5	Financial costs	77,204,568,027	61,927,721,317	15,276,846,710	24.67%
6	Cost of goods sold	45,899,041,099	68,937,477,856	(23,038,436,757)	(33.42%)
7	Management costs	43,309,745,124	55,003,327,618	(11,693,582,494)	(21.26%)
8	Net profit after corporate income tax	55,801,996,264	121,873,877,049	(66,071,880,785)	(54.21%)

Reason:

Sales revenue and service provision in 2025/2026 decreased by 0.35% compared to the previous year; meanwhile, the cost of goods sold increased by 4.16%, resulting in a 28.94% decrease in gross profit compared to the previous year.

In 2025/2026, financial operating revenue decreased by 14.74%; however, due to increased borrowing interest rates, financial expenses increased by 24.67% compared to the same period of the previous year.

In the face of challenging economic conditions, the company proactively implemented measures to control and reduce costs. As a result, selling expenses decreased by 33.42%, and administrative expenses decreased by 21.26% compared to the same period last year.

The company's main revenue comes from sugar products, but in 2025/2026, domestic and international sugar prices fell sharply, and from July 1, 2025, output VAT on sugar products increased from 5% to 8%, leading to a 54.21% decrease in after-tax profit compared to the same period last year.

Best regards!

Recipient:
- As above
- Save VT; TCKT

GENERAL MANAGER

M.S.D.N: 2800463344 - C.T.C.P
CÔNG TY CỔ PHẦN MÍA ĐƯỜNG LAM SƠN
X. LAM SƠN - T. THANH HÓA

Lê Văn Phương