

Thanh Thanh Cong – Bien Hoa Joint Stock Company

Consolidated financial statements quarter 4 of 2019-2020

For the period from 01 April 2020 to 30 June 2020



Thanh Thanh Cong - Bien Hoa Joint Stock Company

CONTENTS

	<i>Pages</i>
General information	1 - 2
Consolidated balance sheet	3 - 6
Consolidated income statement	7 - 8
Consolidated cash flow statement	9 - 10
Notes to the consolidated financial statements	11 - 64

Thanh Thanh Cong - Bien Hoa Joint Stock Company

GENERAL INFORMATION

THE COMPANY

Thanh Thanh Cong - Bien Hoa Joint Stock Company ("the Company") is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to the Investment License No. 1316/GP issued by the Ministry of Planning and Investment on 15 July 1995 and as amended, with the latest being the 9th amended Enterprise Registration Certificate dated 28 October 2019.

The Company's shares were listed on the Ho Chi Minh City Stock Exchange with trading code as SBT in accordance with License No. 27/QD-SGDCKHCM issued by the Ho Chi Minh City Stock Exchange on 18 February 2008.

The current principal activities of the Company are producing sugar and electricity; planting sugar cane; producing and trading products using sugar or its by-products, waste products; producing and trading fertilizer, agricultural materials; constructing civil project; trading hotel and restaurant; constructing and trading industrial zone infrastructure; mechanical processing; consulting engineering, technology, and management in sugar's production industry; producing and trading alcohol products; trading real estates, rent houses and apartments and investing activities.

The Company's head office is located at Tan Hung Commune, Tan Chau District, Tay Ninh Province, Vietnam and its representation office is located at No. 253, Hoang Van Thu Street, Ward 2, Tan Binh District, Ho Chi Minh City, Vietnam.

BOARD OF DIRECTORS

Members of the Board of Directors during the year and at the date of this report are:

Ms Huynh Bich Ngoc	Chairwoman	appointed on 28 October 2019
Mr Pham Hong Duong	Chairman	resigned on 28 October 2019
	Permanent Vice	
	Chairman	appointed on 28 October 2019
Ms Dang Huynh Uc My	Vice Chairwoman	appointed on 28 October 2019
Mr Henry Chung	Member	
Mr Vo Tong Xuan	Member	appointed on 14 October 2019
Mr Hoang Manh Tien	Member	appointed on 01 July 2019
Ms Nguyen Thuy Van	Member	resigned on 3 September 2019
Mr Le Ngoc Thong	Member	resigned on 01 July 2019
Mr See Beow Tean	Member	resigned on 01 July 2019

INTERNAL AUDIT FUNCTION UNDER THE BOARD OF DIRECTORS

Members of the Internal Audit Function under the Board of Directors during the year and at the date of this report are:

Mr Hoang Manh Tien	Head of the Board	appointed on 9 October 2019
Ms Nguyen Thuy Van	Head of the Board	resigned on 3 September 2019
Ms Huynh Bich Ngoc	Member	appointed on 9 October 2019
Mr Henry Chung	Member	
Mr See Beow Tean	Member	resigned on 1 July 2019

Thanh Thanh Cong - Bien Hoa Joint Stock Company

GENERAL INFORMATION (continued)

MANAGEMENT

Members of the Management during the year and at the date of this report are:

Mr Nguyen Thanh Ngu	General Director	
Ms Doan Vu Uyen Duyen	Acting Permanent Deputy General Director	appointed on 3 February 2020
Ms Duong Thi To Chau	Deputy General Director	
Mr Tran Quoc Thao	Deputy General Director	resigned on 3 February 2020
Mr Le Quang Hai	Deputy General Director	
Mr Nguyen Quoc Viet	Deputy General Director	resigned on 22 July 2019
Mr Le Duc Ton	Acting Branch Director	
Ms Truong Thi Kim Phuong	Business Director	resigned on 11 February 2020
Mr Huynh Van Phap	Business Director	
Mr Trang Thanh Truc	Public Relationship Director	
Ms Nguyen Thi Phuong Thao	Acting Chief Finance Officer	appointed on 3 February 2020
Mr Luu Anh Kiet	Supply Director	resigned on 01 July 2019
Ms Le Ha Thi Mai Thao	Human Resources Director	resigned on 26 December 2019
Mr Nguyen Ba Chu	Development Director	resigned on 26 December 2019

LEGAL REPRESENTATIVE

The legal representative of the Company during the year and at the date of this report is:

Ms Huynh Bich Ngoc	from 28 October 2019
Mr Pham Hong Duong	to 28 October 2019

Mr Nguyen Thanh Ngu is authorized by Ms Huynh Bich Ngoc to sign the accompanying consolidated financial statements for the period from 01 April 2020 to 30 June 2020 in accordance with the Decision No. 14/2019/QĐ-CTHĐQT dated 28 October 2019.

CONSOLIDATED BALANCE SHEET
as at 30 June 2020

VND

Code	ASSETS	Notes	30 June 2020	30 June 2019
100	A. CURRENT ASSETS		10,096,875,965,624	9,794,108,835,254
110	I. Cash and cash equivalents	4	1,009,914,830,382	1,004,775,238,727
111	1. Cash		799,514,830,382	916,275,238,727
112	2. Cash equivalents		210,400,000,000	88,500,000,000
120	II. Short-term investments		885,684,838,289	767,786,825,451
121	1. Short-term investments	5	403,156,942,886	165,370,489,390
122	2. Provision for held-for-trading securities		(43,067,104,597)	(808,663,939)
123	3. Held-to-maturity investments	6	525,595,000,000	603,225,000,000
130	III. Current accounts receivable		5,504,006,412,091	5,036,419,501,120
131	1. Short-term trade receivables	7.1	1,027,646,989,257	1,697,027,535,241
132	2. Short-term advances to suppliers	7.2	2,516,557,208,766	1,946,736,551,586
135	3. Short-term loan receivables	8	-	15,000,000,000
136	4. Other short-term receivables	9	1,997,183,951,496	1,425,093,673,613
137	5. Provision for doubtful short-term receivables	7, 9	(37,381,737,428)	(47,438,259,320)
140	IV. Inventories	10	2,523,409,718,042	2,781,398,584,531
141	1. Inventories		2,530,060,970,017	2,803,564,311,503
149	2. Provision for obsolete inventories		(6,651,251,975)	(22,165,726,972)
150	V. Other current assets		173,860,166,820	203,728,685,425
151	1. Short-term prepaid expenses	11	66,018,669,020	140,253,036,651
152	2. Value-added tax deductible	21	93,183,416,844	51,414,140,996
153	3. Tax and other receivables from the State	21	14,658,080,956	12,061,507,778

CONSOLIDATED BALANCE SHEET
as at 30 June 2020

VND

Code	ASSETS	Notes	30 June 2020	30 June 2019
200	B. NON-CURRENT ASSETS		7,966,087,840,033	6,949,187,500,459
210	I. Long-term receivables		102,319,737,771	146,094,934,345
212	1. Long-term advances to suppliers	7.2	92,920,661,450	109,158,380,150
216	2. Other long-term receivables	9	9,399,076,321	36,936,554,195
220	II. Fixed assets		4,242,773,619,098	4,352,308,080,526
221	1. Tangible fixed assets	12	3,907,834,903,533	4,135,227,110,484
222	Cost		8,585,992,328,923	8,458,357,225,032
223	Accumulated depreciation		(4,678,157,425,390)	(4,323,130,114,548)
224	2. Finance leases	13	108,160,541,664	102,937,566,560
225	Cost		140,481,291,500	142,678,391,405
226	Accumulated depreciation		(32,320,749,836)	(39,740,824,845)
227	3. Intangible fixed assets	14	226,778,173,901	114,143,403,482
228	Cost		285,715,138,973	157,580,686,655
229	Accumulated amortisation		(58,936,965,072)	(43,437,283,173)
230	III. Investment properties	15	592,473,587,074	157,234,743,426
231	1. Cost		638,075,093,663	179,231,206,174
232	2. Accumulated depreciation		(45,601,506,589)	(21,996,462,748)
240	IV. Long-term asset in progress		347,514,068,817	678,948,939,496
242	1. Construction in progress	16	347,514,068,817	678,948,939,496
250	V. Long-term investments	17	1,192,025,796,799	124,931,823,163
252	1. Investments in associates	17.1	398,778,573,305	105,631,208,868
253	2. Investments in other entities	17.2	691,308,439,828	20,041,830,629
254	3. Provision for long-term investments		(741,216,334)	(741,216,334)
255	4. Investments held to maturity		102,680,000,000	-
260	VI. Other long-term assets		1,488,981,030,474	1,489,668,979,503
261	1. Long-term prepaid expenses	11	1,314,008,112,872	1,332,920,724,205
262	2. Deferred tax assets	33.1	16,917,641,175	8,941,089,965
269	3. Goodwill	18	158,055,276,427	147,807,165,333
270	TOTAL ASSETS		18,062,963,805,657	16,743,296,335,713

CONSOLIDATED BALANCE SHEET
as at 30 June 2020

VND

Code	RESOURCES	Notes	30 June 2020	30 June 2019
300	C. LIABILITIES		10,439,872,696,888	10,924,103,440,168
310	I. Current liabilities		8,902,288,540,952	8,966,033,051,411
311	1. Short-term trade payables	19	550,105,793,069	503,771,032,003
312	2. Short-term advances from customers	20	287,590,054,866	147,197,520,262
313	3. Statutory obligations	21	213,503,848,793	193,431,046,035
314	4. Payables to employees		17,006,426,090	21,063,605,678
315	5. Short-term accrued expenses	22	321,174,449,879	366,675,617,145
318	6. Short-term unearned revenues	25	6,367,143,238	13,697,420,559
319	7. Short-term other payables	23	425,436,455,200	284,522,703,568
320	8. Short-term loans and finance lease obligations	24	6,950,341,809,458	7,284,286,378,356
321	9. Short-term provisions		269,568,167	1,922,008,250
322	10. Bonus and welfare fund	3,16	130,492,992,192	149,465,719,555
330	II. Non-current liabilities		1,537,584,155,936	1,958,070,388,757
336	1. Long-term unearned revenues	25	5,575,597,730	12,202,129,425
337	2. Other long-term liabilities	23	6,310,971,782	6,718,381,960
338	3. Long-term loans and finance lease obligations	24	1,432,650,112,999	1,848,530,201,711
341	4. Deferred tax liabilities	33.3	91,047,473,425	87,850,408,862
342	5. Long-term provision		-	769,266,799
343	6. Scientific and technological development fund		2,000,000,000	2,000,000,000

CONSOLIDATED BALANCE SHEET
as at 30 June 2020

VND

Code	RESOURCES	Notes	30 June 2020	30 June 2019
400	D. OWNERS' EQUITY		7,623,091,108,769	5,819,192,895,545
410	I. Capital	26.1	7,623,057,145,005	5,818,592,161,948
411	1. Share capital		6,083,518,850,000	5,867,405,520,000
411a	- Shares with voting rights		5,867,405,520,000	5,867,405,520,000
411b	- Preferred shares		216,113,330,000	
412	2. Share premium		6,712,852,344,539	6,243,045,915,565
414	3. Other fund's belonging to owner's equity		(5,502,116,030,924)	(5,502,116,030,924)
415	5. Treasury shares		-	(1,099,985,561,092)
417	5. Foreign exchange differences reserve		(99,784,136,179)	(44,001,327,529)
418	6. Investment and development fund		16,283,948,416	124,701,077,143
421	7. Undistributed earnings		271,355,623,112	181,120,487,767
421a	- Undistributed earnings up to the end of prior year		2,451,288,910	(50,928,020,415)
421b	- Undistributed earnings of current year		268,904,334,202	232,048,508,182
429	8. Non-controlling interests	27	140,946,546,041	48,422,081,018
430	II. Other fund		33,963,764	600,733,597
431	1. Subsidised fund		33,963,764	600,733,597
440	TOTAL LIABILITIES AND OWNERS' EQUITY		18,062,963,805,657	16,743,296,335,713



Nguyen Thuy Trang
Prepare



Le Phat Tin
Chief Accountant



Nguyen Thanh Ngu
General Director

30 July 2020

Thanh Thanh Cong - Bien Hoa Joint Stock Company

B02-DN/HN

CONSOLIDATED INCOME STATEMENT
for the period from 01 April to 30 June 2020

VND

Code	ITEMS	Notes	Quater 4		For the year ended 30 June	
			Current year	Previous year	Current year	Previous year
01	1. Revenues from sale of goods and rendering of services	28.1	3,754,334,451,939	2,860,426,362,565	12,892,428,312,358	10,884,713,247,355
02	2. Deductions	28.1	26,425,453,969	4,430,676,194	42,531,430,816	28,100,847,211
10	3. Net revenues from sale of goods and rendering of services	28.1	3,727,908,997,970	2,855,995,686,371	12,849,896,881,542	10,856,612,400,144
11	4. Cost of goods sold and services rendered	29	3,215,512,075,606	2,658,555,848,709	11,446,800,830,999	9,984,924,715,250
20	5. Gross profit from sale of goods and rendering of services		512,396,922,364	197,439,837,662	1,403,096,050,543	871,687,684,894
21	6. Finance income	28.2	95,227,749,892	336,442,983,295	737,761,950,974	1,110,636,362,737
22	7. Finance expenses	30	174,083,014,355	230,136,180,484	819,859,442,177	823,392,731,847
23	In which: Interest expense		166,411,380,380	184,677,600,446	623,396,323,486	705,491,023,191
24	8. Shares of profit from associates	17.1	21,030,787,710	935,025,578	19,425,879,923	7,221,968,308
25	9. Selling expenses	31	118,910,906,606	127,166,964,464	457,381,922,683	400,439,326,380
26	10. General and administrative expenses	31	59,425,256,423	102,046,433,558	390,435,159,719	447,127,107,682
30	11. Operating profit		276,236,282,582	75,468,268,029	492,607,356,861	318,586,850,031
31	12. Other income	32	8,983,771,910	11,995,925,691	37,356,441,247	143,368,375,466
32	13. Other expenses	32	10,108,546,185	11,289,451,101	25,679,823,018	40,171,279,603
40	14. Other profit	32	(1,124,774,275)	706,474,589	11,676,618,229	103,197,095,863
50	15. Accounting profit before tax		275,111,508,310	76,174,742,619	504,283,975,092	421,783,945,893

Thanh Thanh Cong - Bien Hoa Joint Stock Company

B02-DN/HH

CONSOLIDATED INCOME STATEMENT
for the period from 01 April to 30 June 2020

Code	ITEMS	Notes	Quater 4		For the year ended 30 June	
			Current year	Previous year	Current year	Previous year
51	16. Current corporate income tax expense	33.1	56,398,858,935	50,876,666,816	137,061,645,229	158,028,686,431
52	17. Deferred tax expense (income)		(5,901,657,194)	(4,128,572,453)	(4,779,486,650)	4,462,592,400
60	18. Net profit after tax		224,614,306,569	29,426,648,255	372,001,816,512	259,292,667,062
61	19. Net profit after tax attributable to shareholders of the parent		240,458,609,378	31,587,873,394	371,623,054,627	268,425,858,779
62	20. Net (loss) profit after tax attributable to non-controlling interests		(15,844,302,810)	(2,161,225,139)	378,761,885	(9,122,191,717)
70	21. Basic earnings per share	26.4	383.20	459.00	541.15	318.20
71	22. Diluted earnings per share	26.4	372.37	459.00	528.86	318.20



Nguyen Thuy Trang
Preparer



Le Phat Tin
Chief Accountant



Nguyen Thanh Ngu
General Director

30 July 2020

CONSOLIDATED CASH FLOW STATEMENT
for the period from 01 April to 30 June 2020

VND

Code	ITEMS	Notes	From 01 July 2019 to 30 June 2020	From 01 July 2018 to 30 June 2019
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	Profit before tax		504,283,975,092	421,783,945,893
	<i>Adjustments for:</i>			
02	Depreciation of tangible fixed assets and investment properties and amortisation of intangible fixed assets (including amortisation of goodwill)	12, 13, 14, 15, 18	419,926,941,060	492,028,403,104
03	(Reversal of provision) provision		14,265,736,887	(53,017,800,801)
04	Foreign exchange (gains) losses arisen from revaluation of monetary accounts denominated in foreign currencies		(16,891,002)	(5,972,608,468)
05	Profit from investing activities		(711,875,576,163)	(1,096,605,388,453)
06	Interest expense		623,396,323,486	705,491,023,191
08	Operating profit before changes in working capital		849,980,509,360	463,707,574,466
09	Decrease (increase) in receivables		170,042,837,080	852,574,883,928
10	Decrease (increase) in inventories		273,503,341,486	1,205,812,973,889
11	(Decrease) increase in payables		(175,260,188,414)	(411,478,118,795)
12	Decrease (increase) in prepaid expenses		93,146,978,964	153,976,270,202
13	Decrease (increase) in held-for-trading securities		(255,146,335,308)	75,434,980,880
14	Interest paid		(674,449,185,315)	(714,368,155,580)
15	Corporate income tax paid		(83,092,651,999)	(117,747,598,634)
17	Other cash outflows for operating activities		(57,427,771,027)	(72,445,157,401)
20	Net cash flows from operating activities		141,297,534,827	1,435,467,652,955
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	Purchase and construction of fixed assets		(604,037,412,517)	(1,303,763,127,960)
22	Proceeds from disposals of fixed assets		107,734,417,251	98,379,571,024
23	Loans to other entities		(10,050,000,000)	(686,735,166,667)
24	Collections from borrowers and term deposits		28,901,351,795	534,742,753,646
25	Payments for investments in other entities		(1,530,639,417,096)	(8,662,795,800)
26	Proceeds from sale of investments in other entities		1,132,543,899,000	1,756,807,803,729
27	Interest and dividends received		87,801,876,027	168,522,351,212
30	Net cash flows from investing activities		(787,745,285,540)	559,291,389,184

CONSOLIDATED CASH FLOW STATEMENT
for the period from 01 April 2020 to 30 June 2020

VND

Code	ITEMS	Notes	From 01 July 2019 to 30 June 2020	From 01 July 2018 to 30 June 2019
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
31	Proceeds from issuing stocks and capital contributions from owners	26.1	1,785,905,320,066	-
32	Capital redemption			
33	Drawdown of borrowings	24	13,910,197,234,888	13,658,599,528,090
34	Repayment of borrowings	24	(14,767,976,788,371)	(14,752,764,526,999)
35	Finance lease principal paid	24	(62,502,258,282)	(28,092,150,657)
36	Dividends paid		(214,041,363,745)	(192,683,748,041)
40	Net cash flows used in financing activities		651,582,144,556	(1,314,940,897,607)
50	Net increase in cash and cash equivalents for the year		5,134,393,843	679,818,144,532
60	Cash and cash equivalent at beginning of year		1,004,775,238,727	324,968,354,928
61	Impact of exchange rate fluctuation		5,197,812	(11,260,733)
70	Cash and cash equivalents at end of year	4	1,009,914,830,382	1,004,775,238,727



Nguyen Thuy Trang
Preparer



Le Phat Tin
Chief Accountant



Nguyen Thanh Ngu
General Director

30 July 2020

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the period from 01 April 2020 to 30 June 2020

1. CORPORATE INFORMATION

Thanh Thanh Cong - Bien Hoa Joint Stock Company ("the Company") is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to the Investment License No. 1316/GP issued by the Ministry of Planning and Investment on 15 July 1995 and as amended, with the latest being the 9th amended Enterprise Registration Certificate dated 28 October 2019.

The Company's shares were listed on the Ho Chi Minh City Stock Exchange with trading code as SBT in accordance with License No. 27/QD-SGDCKHCM issued by the Ho Chi Minh City Stock Exchange on 18 February 2008

The current principal activities of the Company and its subsidiaries ("the Group") are producing sugar and electricity; planting sugar cane; producing and trading products using sugar or its by-products, waste products; producing and trading fertilizer, agricultural materials; constructing civil project; trading hotel and restaurant; constructing and trading industrial zone infrastructure; mechanical processing; consulting engineering, technology, and management in sugar's production industry; producing and trading alcohol products; trading real estates, rent houses and apartments and investing activities.

The Company's normal course of business cycle is 12 months.

The Company's head office is located at Tan Hung Commune, Tan Chau District, Tay Ninh Province, Vietnam and its representation office is located at No. 253, Hoang Van Thu Street, Ward 2, Tan Binh District, Ho Chi Minh City, Vietnam.

The number of Group's employees as at 30 June 2020 was 2,868.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 April to 30 June 2020

1. CORPORATE INFORMATION (CONTINUED)

Corporate structure

As at 30 June 2020, The Group's corporate structure includes 7 direct subsidiaries and 12 direct subsidiaries, as follow:

No	Name of subsidiaries	Head office	Principal activities	Equity interest (%)	Voting right (*) (%)
I Direct subsidiaries					
1	Thanh Thanh Cong Agriculture Development Joint Stock Company	Tan Chau District, Tay Ninh Province	Manufacturing and trading alcohol and related by-products; manufacturing and trading electricity; manufacturing fertilizer and planting sugarcane	90.00	90.00
2	Thanh Thanh Cong Gia Lai Company Limited	Ayunpa District, Gia Lai Province	Manufacturing sugar and other by-products from sugar-cane for sales; manufacturing electricity for sales; manufacturing and trading in fertilizer	100.00	100.00
3	TSU Investment Private Limited Company	Singapore	Trading and apart of manufacturing and packaging raw and refined sugar to sell in Singapore and export to region	100.00	100.00
4	TTC Bien Hoa - Dong Nai Sugar One Member Limited Company	Bien Hoa City, Dong Nai Province	Produce and trade sugar, plant sugar cane, produce and trading products and by-products from sugar, producing and trading in fertilizers and agricultural materials; produce and sale of electricity; and technical and management consultancy in the sugar industry	100.00	100.00
5	Miaqua Water One Member Company Limited	Tan Chau District, Tay Ninh Province	Manufacturing non-alcoholic beverages, mineral water; manufacturing and processing soft drinks, fruit juice and soy milk; manufacturing bottled water	100.00	100.00
6	Hai Vi Limited Company	Chau Thanh District, Tay Ninh Province	Plant sugarcane; provide services of planting and technical advisory and trade fertilizers, agricultural products, agricultural machines and tools	100.00	100.00
7	TTC An Hoa Production-Trading-Service One Member Limited Liability Company	Trang Bang District, Tay Ninh Province	Packing services; warehouses and commodity storage; manufacturing electricity for sales; real-estate business, land use rights of owner, users or leased land	100.00	100.00

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 April to 30 June 2020

1. CORPORATE INFORMATION (CONTINUED)

Corporate structure (continued)

As at 30 June 2020, The Group's corporate structure includes 7 direct subsidiaries and 12 direct subsidiaries, as follow: (continued)

No	Name of subsidiaries	Head office	Principal activities	Equity interest (%)	Voting right (*) (%)
II Indirect subsidiaries (continued)					
1	Bien Hoa – Ninh Hoa Sugar One Member Limited Liability Company	Ninh Hoa District, Khanh Hoa Province	Produce sugar and by-products from sugar cane; trade agricultural materials; produce and trade fertilizer; and provide storage services	100.00	100.00
2	Ninh Hoa Thermoelectricity One Member Limited Liability Company	Ninh Hoa District, Khanh Hoa Province	Manufacture and sell electricity; and provide electricity system installation service	100.00	100.00
3	Nuoc Trong Sugar Joint Stock Company	Tan Chau District, Tay Ninh Province	Producing sugar; planting sugar cane and wheat trees; installing food industry machineries and equipment; and wholesale commercial goods	50.58	50.58
4	Gia Lai Thermoelectricity One Member Company Limited	Ayunpa District, Gia Lai Province	Manufacturing, transmitting and distributing electricity	100.00	100.00
5	Bien Hoa – Phan Rang Sugar Joint Stock Company	Phan Rang - Thap Cham City, Ninh Thuan Province	Produce and trade sugar, by-products from sugar, beverage, animal feed and other agriculture products and organic fertilizer	95.79	95.79
6	Bien Hoa - Thanh Long One Member Limited Liability Company	Chau Thanh District, Tay Ninh Province	Plant sugar cane; produce and trade fertilizer and agricultural materials	98.00	98.00
7	Bien Hoa Import Export Trading Joint Stock Company	Phu Nhuan District, Ho Chi Minh City	Trade sugar and products using sugar as material; trading foods and beverages	100.00	100.00

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 April to 30 June 2020

1. CORPORATE INFORMATION (CONTINUED)

Corporate structure (continued)

As at 30 June 2020, The Group's corporate structure includes 7 direct subsidiaries and 12 direct subsidiaries, as follow: (continued)

No	Name of subsidiaries	Head office	Principal activities	Equity interest (%)	Voting right (*) (%)
<i>II Indirect subsidiaries (continued)</i>					
8	TTC Attapeu Cane Sugar Limited Company	Gia Lai Province	Trade sugar and other by-products from sugar cane	100.00	100.00
9	TTC Attapeu Sugar Cane Sole Co., Ltd	Attapeu Province, Laos	Plant sugar cane; produce and trade sugar and other by-products from sugar cane	100.00	100.00
10	Thanh Thanh Cong Sugarcane Research and Application Joint Stock Company	Chau Thanh District, Tay Ninh Province	Researching and developing sugar cane sprouts; analysing cultivation and planting protection products; producing and developing mechanic machineries for sugar canes production mía	100.00	100.00
11	Mien Trung Bovine Breeding Joint Stock Company	Ninh Hoa District, Khanh Hoa Province	Breed cows; plant sugar cane and other industrial crops	92.04	92.04
12	Global Mind Commodities Trading Pte., Ltd	Singapore	Trading and apart of manufacturing and packaging raw and refined sugar to sell in Singapore and export to region	83.00	83.00

(*) *Comprising direct and indirect voting right by the Company*

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 April to 30 June 2020

2. BASIS OF PREPARATION

2.1 *Accounting standards and system*

The consolidated financial statements of the Group expressed in Vietnam dong ("VND"), are prepared in accordance with Vietnamese Enterprise Accounting System and Vietnamese Accounting Standards issued by the Ministry of Finance as per:

- ▶ Decision No. 149/2001/QĐ-BTC dated 31 December 2001 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 1);
- ▶ Decision No. 165/2002/QĐ-BTC dated 31 December 2002 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 2);
- ▶ Decision No. 234/2003/QĐ-BTC dated 30 December 2003 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 3);
- ▶ Decision No. 12/2005/QĐ-BTC dated 15 February 2005 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 4); and
- ▶ Decision No. 100/2005/QĐ-BTC dated 28 December 2005 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 5).

Accordingly, the accompanying consolidated financial statements, including their utilisation are not designed for those who are not informed about Vietnam's accounting principles, procedures and practices and furthermore are not intended to present the consolidated financial position and the consolidated results of its operations and consolidated cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

2.2 *Applied accounting documentation system*

The Group's applied accounting documentation system is the General Journal system.

2.3 *Fiscal year*

The Group's fiscal year applicable for the preparation of its consolidated financial statements starts on 1 July and ends on 30 June.

2.4 *Accounting currency*

The consolidated financial statements are prepared in VND which is also the Company's accounting currency.

2.5 *Basis of consolidation*

The consolidated financial statements comprise the financial statements of the Company and its subsidiaries for year from 01 April to 30 June 2020.

Subsidiaries are fully consolidated from the date of acquisition, being the date on which the Group obtains control, and continued to be consolidated until the date that such control ceases.

The financial statements of the subsidiaries are prepared for the same reporting period as the Company, using consistent accounting policies.

All intra-company interim balances, income and expenses and unrealised gains or losses resulting from intra-company transactions are eliminated in full.

Non-controlling interests represent the portion of profit or loss and net assets not held by the Group and are presented separately in the consolidated income statement and within equity in the consolidated balance sheet, separately from the Company shareholders' equity.

Impact of change in the ownership interest of a subsidiary, without a loss of control, is recorded in undistributed earnings.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 April to 30 June 2020

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 *Cash and cash equivalents*

Cash and cash equivalents comprise cash on hand, cash at banks and short-term, highly liquid investments with an original maturity of not more than three months that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value.

3.2 *Inventories*

Inventories are stated at the lower of cost incurred in bringing each product to its present location and condition, and net realisable value.

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

The perpetual method is used to record inventories, which are valued as follows:

Raw materials, merchandise - cost of purchase on a weighted average basis.

Finished goods and work-in-process - cost of direct materials and labour plus attributable manufacturing overheads based on the normal operating capacity on a weighted average basis.

Provision for obsolete inventories

An inventory provision is created for the estimated loss arising due to the impairment of value (through diminution, damage, obsolescence, etc,...) of raw materials, finished goods, and other inventories owned by the Group, based on appropriate evidence of impairment available at the balance sheet date.

Increases or decreases to the provision balance are recorded into the cost of goods sold account in the consolidated income statement.

3.3 *Receivables*

Receivables are presented in the consolidated financial statements at the carrying amounts due from customers and other debtors, after provision for doubtful debts.

The provision for doubtful debts represents amounts of outstanding receivables at the balance sheet date which are doubtful of being recovered. Increases or decreases to the provision balance are recorded as general and administrative expenses in the consolidated income statement.

3.4 *Tangible fixed assets*

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of a tangible fixed asset comprises its purchase price and any directly attributable costs of bringing the tangible fixed asset to working condition for its intended use.

Expenditures for additions, improvements and renewals are added to the carrying amount of the assets and expenditures for maintenance and repairs are charged to the consolidated income statement as incurred.

When tangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the consolidated income statement.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 April to 30 June 2020

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3.5 Leased assets

The determination of whether an arrangement is, or contains a lease is based on the substance of the arrangement at inception date and requires an assessment of whether the fulfilment of the arrangement is dependent on the use of a specific asset and the arrangement conveys a right to use the asset.

A lease is classified as a finance lease whenever the terms of the lease transfer substantially all the risks and rewards of ownership of the asset to the lessee. All other leases are classified as operating leases.

Where the Group is the lessee

Assets held under finance leases are capitalised in the consolidated balance sheet at the inception of the lease at the fair value of the leased assets or, if lower, at the net present value of the minimum lease payments. The principal amount included in future lease payments under finance leases are recorded as a liability. The interest amounts included in lease payments are charged to the consolidated income statement over the lease term to achieve a constant rate on interest on the remaining balance of the finance lease liability.

Capitalised financial leased assets are depreciated using straight-line basis over the shorter of the estimated useful lives of the asset and the lease term, if there is no reasonable certainty that the Group will obtain ownership by the end of the lease term.

Rentals under operating leases are charged to the consolidated income statement on a straight-line basis over the lease term.

Where the Group is the lessor

Assets subject to operating leases are included as the Group's fixed assets in the consolidated balance sheet. Initial direct costs incurred in negotiating an operating lease are recognised in the consolidated income statement as incurred.

Lease income is recognised in the consolidated income statement on a straight-line basis over the lease term.

3.6 Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated amortisation.

The cost of an intangible fixed asset comprises its purchase price and any directly attributable costs of preparing the intangible fixed asset for its intended use.

Expenditures for additions, improvements are added to the carrying amount of the assets and other expenditures

When intangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the consolidated income statement.

Land use rights

Land use right is recorded as intangible fixed asset on the consolidated balance sheet when the Company obtained the land use right certificate. The costs of a land use right comprise all directly attributable costs of bringing the land lot to the condition available for its intended use.

The advance payment for land rental, of which the land lease contracts have effectiveness prior to 2003 and Land use right certificate being issued, are recorded as intangible fixed asset according to Circular No. 45/2013/TT-BTC issued by the Ministry of Finance on 25 April 2013 guiding the management, use and depreciation of fixed assets ("Circular 45").

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 April to 30 June 2020

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3.7 Depreciation and amortisation

Depreciation of tangible fixed assets are calculated on a straight-line basis over the estimated useful life of each asset as follows:

Land use rights	50 years
Buildings and structures	5 - 50 years
Machineries and equipment	5 - 25 years
Office equipment	3 - 10 years
Means of transportation	8 - 15 years
Other tangible fixed assets	12 - 25 years

Depreciation of finance lease assets and amortisation of intangible fixed assets are calculated on a straight-line basis over the estimated useful life of each asset as follows:

Land use rights	50 years
Machineries and equipment	3 - 20 years
Computer software	2 - 6 years

3.8 Investment properties

Investment properties are stated at cost including transaction costs less accumulated depreciation.

Subsequent expenditure relating to an investment property that has already been recognized is added to the net book value of the investment property when it is probable that future economic benefits, in excess of the originally assessed standard of performance of the existing investment property, will flow to the Group.

Depreciation and amortisation of investment properties are calculated on a straight-line basis over the estimated useful life of each asset as follows:

Land use rights	50 years
Buildings and structures	20 - 25 years

Investment properties are derecognised when either they have been disposed of or when the investment properties are permanently withdrawn from use and no future economic benefit is expected from its disposal. The difference between the net disposal proceeds and the carrying amount of the assets is recognised in the consolidated income statement in the year of retirement or disposal.

Transfers are made to investment properties when, and only when, there is a change in use evidenced by ending of owner-occupation, commencement of an operating lease to another party or ending of construction or development. Transfers are made from investment properties when, and only when, there is change in use, evidenced by commencement of owner-occupation or commencement of development with a view to sale. The transfer from investment property to owner-occupied property or inventories does not change the cost or the carrying value of the property for subsequent accounting at the date of change in use.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 April to 30 June 2020

3. SUMMARY OF SIGNIFICANT ACCOUNTING (CONTINUED)

3.9 Investments

Investment in associates

The Group's investment in its associates is accounted for using the equity method of accounting. An associate is an entity in which the Group has significant influence that is neither subsidiaries nor joint ventures. The Group generally deems they have significant influence if they have over 20% of the voting rights.

Under the equity method, the investment is carried in the consolidated balance sheet at cost plus post acquisition changes in the Group's share of net assets of the associates. Goodwill arising on acquisition of the associate is included in the carrying amount of the investment. Goodwill is not amortised and subject to annual review for impairment. The consolidated income statement reflects the share of the post-acquisition results of operation of the associates.

The share of post-acquisition profit (loss) of the associates is presented on face of the consolidated income statement and its share of post-acquisition movements in reserves is recognised in reserves. The cumulative post-acquisition movements are adjusted against the carrying amount of the investment. Dividends received or receivable from associates reduce the carrying amount of the investment.

The financial statements of the associates are prepared for the same reporting period and use the same accounting policies as the Group. Where necessary, adjustments are made to bring the accounting policies in line with those of the Group.

Held-for-trading securities and investments in other entities

Held-for-trading securities and investments in other entities are stated at their acquisition costs.

Provision for investments

Provision is made for any diminution in value of the held-for-trading securities and investments in capital of other entities at the balance sheet date in accordance with the guidance under the Circular No. 48/2009/TT-BTC dated 8 September 2019 by the Ministry of Finance. Increases or decreases to the provision balance are recorded as finance expense in the consolidated income statement.

Held-to-maturity investments

Held-to-maturity investments are stated at their acquisition cost. After initial recognition, held-to-maturity investments are measured at recoverable amount. Any impairment loss incurred is recognised as finance expense in the consolidated income statement and deducted against the value of such investments.

3.10 Prepaid expenses

Prepaid expenses are reported as short-term or long-term prepaid expenses on the interim consolidated balance sheet and amortised over the period for which the amounts are paid or the period in which economic benefits are generated in relation to these expenses.

Deferred sugar cane crop costs and sugarcane farming cost are calculated and amortised to production costs based on the volume of sugar produced and sugarcane harvested during the period.

Prepaid land rental

The prepaid land rental represents the unamortised balance of advance payment made in accordance with the lease contract signed with farmers for a period of 44-50 years. Such prepaid rental is recognised as a long-term prepaid expense for allocation to the income statement over the remaining lease period according to Circular 45.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 April to 30 June 2020

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3.11 Business combinations and goodwill

Business combinations are accounted for using the purchase method. The cost of a business combination is measured as the fair value of assets given, equity instruments issued and liabilities incurred or assumed at the date of exchange plus any costs directly attributable to the business combination. Identifiable assets and liabilities and contingent liabilities assumed in a business combination are measured initially at fair values at the date of business combination.

Goodwill acquired in a business combination is initially measured at cost being the excess of the cost the business combination over the Group's interest in the net fair value of the acquiree's identifiable assets, liabilities and contingent liabilities. If the cost of a business combination is less than the fair value of the net assets of the subsidiary acquired, the difference is recognized directly in the consolidated income statement. After initial recognition, goodwill is measured at cost less any accumulated amortization. Goodwill is amortized over 10-year period on a straight-line basis [amend as appropriate]. The parent company conducts the periodical review for impairment of goodwill of investment in subsidiaries. If there are indicators of impairment loss incurred is higher than the yearly allocated amount of goodwill on the straight-line basis, the higher amount will be recorded in the consolidated income statement.

No new goodwill is recorded as for a business combination involving entities under common control, which is a business combination in which all of the combining entities are ultimately controlled by the same party or parties both before and after the business combination, and that control is not transitory. An entity may be controlled by an individual or by a group of individuals acting together under a contractual arrangement. The difference between the acquirer's cost of investment and the acquiree's net assets is presented as a separate reserve within equity section and recognised in "Other fund's belonging to owner's equity" in the consolidated balance sheet.

Business combinations involving entities under common control are accounted for as follows:

- ▶ The assets and liabilities of the combined entities are consolidated at their carrying amounts on the date of business combination;
- ▶ No goodwill is recognised as a result of the business combination;
- ▶ The consolidated income statement reflects the results of the combined entities for the full year, irrespective of when the combination took place.

3.12 Borrowing costs

Borrowing costs consist of interest and other costs that the Group incurs in connection with the borrowing of funds.

Borrowing costs are recorded as expense during the year in which they are incurred, except to the extent that they are capitalised as explained in the following paragraph.

Borrowing costs that are directly attributable to the acquisition, construction or production of an asset that necessarily take a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the respective asset.

3.13 Payables and accruals

Payables and accruals are recognised for amounts to be paid in the future for goods and services received, whether or not billed to the Group.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 April to 30 June 2020

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3.14 Foreign currency transactions

Transactions in currencies other than the Group's reporting currency of VND are recorded at the actual transaction exchange rates at transaction dates which are determined as follows:

- ▶ Transaction resulting in receivables are recorded at the buying exchange rates of the commercial banks designated for collection;
- ▶ Transactions resulting in liabilities are recorded at the selling exchange rates of the transaction of commercial banks designated for payment; and
- ▶ Payments for assets or expenses without liabilities initially being recognised is recorded at the buying exchange rates of the commercial banks that process these payments.

At the end of the year, monetary balances denominated in foreign currencies are translated at the actual transaction exchange rate at the balance sheet dates which are determined as follow:

- ▶ Monetary assets are translated at buying exchange rate of the commercial bank where the Group conducts transactions regularly; and
- ▶ Monetary liabilities are translated at selling exchange rate of the commercial bank where the Group conducts transactions regularly.

All foreign exchange differences incurred are taken to the consolidated income statement.

Conversion of the financial statements of foreign operation

For the purpose of presenting the consolidated financial statements, the assets and liabilities of the Group's foreign operation are translated into VND using exchange rates prevailing at the end of the reporting period. Income and expense items are translated at the average exchange rates for the year, unless exchange rates fluctuated significantly during that year, in which case the exchange rates at the dates of the transactions are used. Exchange differences arising, if any, are recognised in the "foreign exchange difference reserve" account in the equity section of the consolidated balance sheet (attributed to non-controlling interests as appropriate).

3.15 Treasury shares

Own equity instruments which are reacquired (treasury shares) are recognised at cost and deducted from equity. No gain or loss is recognised in profit or loss upon purchase, sale, re-issue or cancellation of the Group's own equity instruments.

3.16 Appropriation of net profits

Net profit after tax (excluding negative goodwill arising from a bargain purchase) is available for appropriation to shareholders after approval in the Annual General Meeting, and after making appropriation to reserve funds in accordance with the Company's Charter and Vietnam's regulatory requirements.

The Group maintains the following reserv funds which are appropriated from the Group's net profit as proposed by the Board of Directors and subject to approval by shareholders at the annual general meeting.

- ▶ *Investment and development fund*
This fund is set aside for use in the Group's expansion of its operation or of in-depth investment.
- ▶ *Bonus and welfare fund*
This fund is set aside for the purpose of pecuniary rewarding and encouraging. common benefits and improvement of the employees' benefits and presented as a liability on the consolidated balance sheet.
- ▶ *Scientific and technological development fund*
This fund is set aside in accordance with the Decree No. 95/2014/ND-CP dated 17 October 2014 for use in the Group's scientific and technological development in Vietnam.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 April to 30 June 2020

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3.17 Earnings per share

Basic earnings per share amounts 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) by the weighted average number of ordinary shares outstanding during the year.

Diluted earnings per share amounts are calculated by dividing the net profit or loss after tax attributable to ordinary equity holders of the Company by the weighted average number of ordinary shares outstanding during the year plus the weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares.

3.18 Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, excluding trade discount, rebate and sales return. The following specific recognition criteria must also be met before revenue is recognised:

Sale of goods

Revenue is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually upon the delivery of the goods.

Sale of electricity

Revenue is recognized based on the actual electricity sold and transferred to the grid at the pre-agreed tariff.

Rendering of services

Revenues are recognised upon completion of the services provided.

Rental income

Rental income arising from operating leases is accounted for on a straight line basis over the lease term.

Interest

Revenue is recognised as the interest accrues (taking into account the effective yield on the asset) unless collectability is in doubt.

Dividends

Income is recognised when the Group's entitlement as an investor to receive the dividend is established.

3.19 Taxation

Current income tax

Current income tax assets and liabilities for the current and prior years are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted as at the balance sheet date.

Current income tax is charged or credited to the consolidated income statement, except when it relates to items recognised directly to equity, in which case the current income tax is also dealt with in equity.

Current income tax assets and liabilities are offset when there is a legally enforceable right for the Group to offset current tax assets against current tax liabilities and when the Group intends to settle its current tax assets and liabilities on a net basis.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 April to 30 June 2020

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3.19 Taxation (continued)

Deferred tax

Deferred tax is provided using the liability method on temporary differences at the balance sheet date between the tax base of assets and liabilities and their carrying amount for financial reporting purposes.

Deferred tax liabilities are recognised for all taxable temporary differences.

Deferred tax assets are recognised for all deductible temporary differences, carried forward unused tax credit and unused tax losses, to the extent that it is probable that taxable profit will be available against which deductible temporary differences, carried forward unused tax credit and unused tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Previously unrecognised deferred tax assets are re-assessed at each balance sheet date and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realised or the liability is settled based on tax rates and tax laws that have been enacted at the balance sheet date.

Deferred tax is charged or credited to the consolidated income statement, except when it relates to items recognised directly to equity, in which case the deferred tax is also dealt with in the equity account.

Deferred tax assets and liabilities are offset when there is a legally enforceable right for the Group to offset current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority on either the same taxable entity or when the Group intends either settle current tax liabilities and assets on a net basis or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

3.20 Related parties

Parties are considered to be related parties of the Group if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions, or when the Group and other party are under common control or under common significant influence. Related parties can be enterprise or individual, including close members of the family of any such individual.

3.21 Segment information

A segment is a component determined separately by the Group which is engaged in providing products or related services (business segment), or providing products or services in a particular economic environment (geographical segment), that is subject to risks and returns that are different from those of other segments. As the Group's revenue and profit are derived mainly from production and trading sugar and sugar related by-products in Vietnam while other sources of revenue are not material as a whole, the management accordingly believed that the Group operates in a sole business segment of production and trading sugar and sugar related by-products, Geographical segment of the Group is in Vietnam only.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 April to 30 June 2020

4. CASH AND CASH EQUIVALENTS

		VND
	30 June 2020	30 June 2019
Cash on hand	3,866,548,492	3,316,465,385
Cash in banks	795,648,281,891	912,958,773,342
Cash equivalents (*)	210,400,000,000	88,500,000,000
TOTAL	1,009,914,830,382	1,004,775,238,727

(*) These are deposits in VND with terms of less than one month at commercial banks and earn interest at rates ranging from 5.0% to 5.5% per annum.

5. HELD-FOR-TRADING SECURITIES

	30 June 2020		30 June 2019	
	Number of Share	Value VND	Number of Share	Value VND
Listed shares				
Gia Lai Electricity Joint Stock Company ("GEG")	13,907,000	339,978,654,175	6,257,681	137,120,422,575
Thanh Thanh Cong Tourist Joint Stock Company ("VNG")	1,700,000	34,051,000,000	-	-
Sai Gon – Nghe Tinh Beer Joint Stock Company ("SB1")	1,000	15,022,500	1,000	15,022,500
Ban Viet Securities Joint Stock Company	266,830	6,747,003,347	-	-
Tan Tao Investment and Industry Joint Stock Company	1,455,000	8,470,939,579	-	-
Other investments		13,894,323,285		28,235,044,315
TOTAL		403,156,942,886		165,370,489,390
Provision for held-for-trading securities		(43,067,104,597)		(808,663,939)
NET		360,089,838,289		164,561,825,451

6. HELD-TO-MATURITY INVESTMENTS

This balance represents bank deposits in VND with maturity of twelve (12) months and earns interest at the rates ranging from 5.1% to 7.0% per annum.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 April to 30 June 2020

7. SHORT-TERM TRADE RECEIVABLES AND ADVANCES TO SUPPLIERS

7.1 Short-term trade receivables

	VND	
	30 June 2020	30 June 2019
Due from other parties	944,609,548,893	849,764,765,504
<i>In which:</i>		
- Tu Vinh Trading and Service Co., Ltd	213,479,110,000	2,079,000
- Lien Loc Phat Service Trading Joint Stock Company	108,091,410,500	56,714,175,000
- Ms Chau Nhu Phuong (*)	-	144,366,740,000
- Suntory PepsiCo Vietnam Beverage Limited Company	-	131,745,022,500
- Others	623,039,028,393	516,936,749,004
Due from related parties (Note 34)	83,037,440,364	847,262,769,737
TOTAL	1,027,646,989,257	1,697,027,535,241
Provision for doubtful receivables	(6,049,690,575)	(3,457,073,421)
NET	1,021,597,298,682	1,693,570,461,820

7.2 Advances to suppliers

	VND	
	30 June 2020	30 June 2019
Short-term	2,516,557,208,766	1,946,736,551,586
Advances to related parties (Note 34)	531,515,338,121	1,088,360,866,098
Advances to other parties	1,985,041,870,645	858,375,685,488
<i>In which:</i>		
- Farmers (*)	384,809,151,130	310,127,756,881
- Lien Loc Phat Service Trading Joint Stock Company	301,362,125,734	50,000,000,000
- Son Tin Goods Trading Joint Stock Company	349,900,000,000	-
- Tu Vinh Trading and Service Co., Ltd	499,078,665,783	-
- Hoang Tuyet Service Company Limited	-	249,976,000,000
- Others	449,891,927,998	248,271,928,607
Long-term	92,920,661,450	109,158,380,150
Advances to farmers (*)	92,920,661,450	109,158,380,150
TOTAL	2,609,477,870,216	2,055,894,931,736
Provision for doubtful short-term advances to suppliers	(24,153,822,836)	(43,354,882,201)
NET	2,585,324,047,381	2,012,540,049,535

(*) Advances to sugar cane farmers are partially secured by the farmers' land use rights and earned applicable interest.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 April to 30 June 2020

8. SHORT-TERM LOAN RECEIVABLES

	VND	
	30 June 2020	30 June 2019
Due from related parties (Note 34)	-	15,000,000,000
Others (*)		-
TOTAL	-	15,000,000,000

(*) These represent unsecured short-term loan receivables with the term of 12 months and earn interest at from 6.0% to 8.5% p.a.

9. OTHER RECEIVABLES

	VND	
	30 June 2020	30 June 2019
Short-term	1,997,183,951,496	1,425,093,673,613
Deposits and deposit for land rentals	1,197,727,713,226	1,204,178,761,999
Deposit for trading sugar	537,214,493,520	-
Interest receivables	184,730,456,647	132,531,071,829
Staff advances	15,360,934,002	42,222,321,893
Others	62,150,354,101	46,161,517,892
Long-term	9,399,076,321	36,936,554,195
Deposits for land rentals	6,280,885,049	-
Others	3,118,191,272	36,936,554,195
TOTAL	2,006,583,027,817	1,462,030,227,808
Provision for doubtful other short-term receivables	(7,178,224,019)	(626,303,698)
NET	1,999,404,803,798	1,461,403,924,110
<i>In which:</i>		
Other receivable from related parties (Note 34)	1,217,729,643,493	1,221,490,379,129
Other receivables from other parties	781,675,160,305	239,913,544,981

(*) Mainly comprise of:

- (i) Deposits amounting to VND 673 billion in accordance with Deposit Contracts dated 21 June 2019 and 26 June 2019 between the Group and Toan Hai Van Joint Stock Company with the total contract value of VND 1,440 billion to lease land lots with total area of 218,238.06 m2 located in Vinh Dam Complex Project, Phu Quoc District, Kien Giang Province in 40 years; and
- (ii) Deposits amounting to VND 522 billion in accordance with Memorandums dated 24 June 2019 and 25 December 2019 between the Group and Thanh Thanh Cong Industrial Zone Joint Stock Company with total value of VND 634 billion to lease land lots with total area of 456,655.30 m2 located at Thanh Thanh Cong Industrial Zone, An Hoi Hamlet, An Hoa Commune, Trang Bang District, Tay Ninh Province in 40 years.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 April to 30 June 2020

10. INVENTORIES

		VND
	30 June 2020	30 June 2019
Finished goods	1,038,623,365,975	941,734,766,976
Merchandise goods	459,203,531,665	936,411,956,323
Raw materials	440,722,732,715	424,942,250,381
Work in progress	515,816,578,617	382,244,481,692
Goods in transit	23,433,177,564	65,872,403,404
Tools and supplies	41,187,322,030	40,500,114,566
Goods on consignment	11,074,261,452	11,858,338,161
TOTAL	2,530,060,970,017	2,803,564,311,503
Provision for obsolete inventories	(6,651,251,975)	(22,165,726,972)
NET	2,523,409,718,042	2,781,398,584,531

As at 30 June 2020, a portion of inventories were pledged as collateral for the short – term loans obtained from commercial banks (Note 24.1)

11. PREPAID EXPENSES

		VND
	30 June 2020	30 June 2019
Short-term	66,018,669,020	140,253,036,651
Deferred sugar cane crop costs	20,320,532,209	96,186,289,541
Land rental	13,810,143,559	2,689,920,000
Tools and supplies	598,497,935	-
Others	31,289,495,317	41,376,827,110
Long-term	1,314,008,112,872	1,332,920,724,205
Sugar cane farming cost and tree on land ^(*)	1,038,080,724,404	1,098,308,731,967
Prepaid land rental	224,341,942,383	190,204,382,696
Tools and supplies	15,178,532,373	11,569,156,210
Others	36,406,913,712	32,838,453,332
TOTAL	1,380,026,781,892	1,473,173,760,856

(*) Sugar cane farming costs represented land costs and expenses for developing of sugar cane farm of the Group located at Attapeu Province, Lao People's Democratic Republic, and the fair value surplus adjustments in accordance with Appraisal Letter No. 177/017/CT/TDGSG dated 15 August 2017 and be allocated during land rental duration of 44 years.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 April to 30 June 2020

12. TANGIBLE FIXED ASSETS

	VND					
	<i>Buildings and structures</i>	<i>Machinery and equipment</i>	<i>Means of transportation</i>	<i>Office equipment</i>	<i>Other assets</i>	<i>Total</i>
Cost:						
30 June 2019	1,693,141,906,315	6,342,165,370,814	276,579,448,499	52,269,547,606	94,200,951,798	8,458,357,225,032
Increase due to business combination	53,929,009,600	-	7,163,379,069	8,568,942,480	-	69,661,331,149
New purchase	3,637,907,734	65,313,793,826	13,585,471,738	353,375,865	595,000,000	83,485,549,163
Transfer from construction in progress	37,279,758,708	87,185,449,214	-	1,890,380,931	1,220,011,218	127,575,600,070
Reclassification	(687,698,879)	-	-	-	687,698,879	-
Repurchase of finance lease assets	-	63,733,505,364	-	-	-	63,733,505,364
Disposal	(7,471,887,868)	(89,664,044,107)	(23,210,475,935)	(244,021,207)	(129,571,000)	(120,720,000,117)
Transfer from investment properties	11,239,464,908	-	-	-	-	11,239,464,908
Written off	(1,237,768,468)	(2,048,375,894)	(372,500,000)	-	-	(3,658,644,362)
Foreign exchange difference	(37,831,989,504)	(56,323,451,607)	(8,437,130,687)	(185,489,438)	(903,641,048)	(103,681,702,284)
30 June 2020	<u>1,751,998,702,546</u>	<u>6,410,362,247,611</u>	<u>265,308,192,682</u>	<u>62,652,736,237</u>	<u>95,670,449,849</u>	<u>8,585,992,328,923</u>
Accumulated depreciation:						
30 June 2019	754,193,874,441	3,336,777,806,094	131,878,707,103	30,914,836,963	69,364,889,947	4,323,130,114,548
Increase due to business combination	4,633,039,920	-	2,155,015,200	4,133,208,640	-	10,921,263,760
Depreciation for the year	66,665,863,263	309,024,642,893	16,215,021,318	4,162,936,659	2,642,174,617	398,710,638,749
Repurchase of finance lease assets	-	19,512,916,725	-	-	-	19,512,916,725
Reclassification	(562,060,753)	-	-	-	562,060,753	-
Written off	(1,237,768,468)	(2,048,375,894)	(372,500,000)	-	-	(3,658,644,362)
Disposal	(1,106,395,985)	(27,890,525,406)	(13,004,481,524)	(219,480,862)	(65,624,684)	(42,286,508,461)
Transfer from investment properties	4,575,159,648	-	-	-	-	4,575,159,648
Foreign exchange difference	(9,551,462,050)	(19,566,571,054)	(3,430,916,291)	(38,169,064)	(160,396,759)	(32,747,515,218)
30 June 2020	<u>817,610,250,016</u>	<u>3,615,809,893,359</u>	<u>133,440,845,806</u>	<u>38,953,332,336</u>	<u>72,343,103,873</u>	<u>4,678,157,425,390</u>
Net carrying amount:						
30 June 2019	<u>938,948,031,874</u>	<u>3,005,387,564,720</u>	<u>144,700,741,396</u>	<u>21,354,710,643</u>	<u>24,836,061,851</u>	<u>4,135,227,110,484</u>
30 June 2020	<u>934,388,452,530</u>	<u>2,794,552,354,252</u>	<u>131,867,346,875</u>	<u>23,699,403,901</u>	<u>23,327,345,975</u>	<u>3,907,834,903,534</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 April to 30 June 2020

13. FINANCE LEASES

VND
Machineries
and equipment

Cost:

30 June 2019	142,678,391,405
New purchase	61,374,210,459
Repurchase	<u>(63,571,310,364)</u>
30 June 2020	<u>140,481,291,500</u>

Accumulated depreciation:

30 June 2019	39,740,824,845
Depreciation for the year	12,092,841,716
Repurchase	<u>(19,512,916,725)</u>
30 June 2020	<u>32,320,749,836</u>

Net carrying amount:

30 June 2019	<u>102,937,566,560</u>
30 June 2020	<u>108,160,541,664</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 April to 30 June 2020

14. INTANGIBLE FIXED ASSETS

	<i>Land use rights</i>	<i>Computer software</i>	<i>Others</i>	<i>VND Total</i>
Cost:				
30 June 2019	131,094,126,023	26,450,180,698	36,379,934	157,580,686,655
New purchase	119,366,036,410	20,345,148,477	82,076,000	139,793,260,887
Foreign exchange difference	-	(50,303,529)	-	(50,303,529)
Disposal	(11,543,288,384)	-	(36,379,394)	(11,579,668,318)
30 June 2020	<u>238,916,874,049</u>	<u>46,716,188,924</u>	<u>82,076,000</u>	<u>285,715,138,974</u>
Accumulated amortisation:				
30 June 2019	28,279,955,232	15,120,948,007	36,379,934	43,437,283,173
Amortisation for the year	10,852,725,558	5,214,294,241	2,288,880	16,069,308,679
Foreign exchange difference	-	-	-	-
Disposal	(533,246,846)	-	(36,379,934)	(569,626,780)
30 June 2020	<u>38,599,433,944</u>	<u>20,335,242,248</u>	<u>2,288,880</u>	<u>58,936,965,072</u>
Net carrying amount:				
30 June 2019	<u>102,814,170,791</u>	<u>11,329,232,691</u>	<u>-</u>	<u>114,143,403,482</u>
30 June 2020	<u>200,317,440,105</u>	<u>26,380,946,676</u>	<u>79,787,120</u>	<u>226,778,173,901</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 April to 30 June 2020

15. INVESTMENT PROPERTIES

	<i>Buildings and structures</i>	<i>Land use right</i>	<i>VND Total</i>
Cost:			
30 June 2019	149,934,783,174	29,296,423,000	179,231,206,174
Increase due to business combination	244,018,103,063	-	244,018,103,063
New purchase	32,000,960,916	-	32,000,960,916
Transfer from construction in progress	-	210,392,416,100	210,392,416,100
Transfer to tangible fixed assets	(11,239,464,908)	-	(11,239,464,908)
Disposal		(16,328,127,682)	(16,328,127,682)
30 June 2020	<u>414,714,382,245</u>	<u>223,360,711,418</u>	<u>638,075,093,663</u>
Accumulated depreciation and amortisation:			
30 June 2019	16,040,861,139	5,955,601,609	21,996,462,748
Increase due to business combination	21,108,898,939	-	21,108,898,939
Depreciation and amortisation for the year	6,484,569,064	588,340,768	7,072,909,832
Reclassification	(4,576,764,930)	-	(4,576,764,930)
30 June 2020	<u>39,057,564,212</u>	<u>6,543,942,377</u>	<u>45,601,506,589</u>
Net carrying amount:			
30 June 2019	<u>133,893,922,035</u>	<u>23,340,821,391</u>	<u>157,234,743,426</u>
30 June 2020	<u>375,656,818,033</u>	<u>216,816,769,041</u>	<u>592,473,587,074</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 April to 30 June 2020

16. CONSTRUCTION IN PROGRESS

		VND
	30 June 2020	30 June 2019
Construction and machineries for Solar power projects	246,689,706,457	335,246,983,270
Land transfer cost at Tay Ninh	-	210,392,416,100
Machineries and equipment under installation	5,004,121,046	41,323,481,783
Drying bagasse project	40,095,293,483	31,182,337,499
Machinery and equipment for sugar production	2,900,042,333	14,331,497,957
Factories and offices renovation	9,371,859,018	2,119,149,379
Others	43,453,046,480	44,353,073,508
TOTAL	347,514,068,817	678,948,939,496

17. LONG-TERM INVESTMENTS

		VND
	30 June 2020	30 June 2019
Investments in associates (Note 17.1)	398,778,573,305	105,631,208,868
Investments in other entities (Note 17.2)	691,308,439,828	20,041,830,629
TOTAL	1,090,087,013,133	125,673,039,497
Provision for long-term investments	(741,216,334)	(741,216,334)
NET	1,089,345,796,799	124,931,823,163

17.1 Investments in associates

Details of these investments in associates were as follows:

	VND
Cost of investment:	
30 June 2019	100,546,056,133
New investments	620,306,700,000
Decrease due to being subsidiaries	(259,965,000,000)
Disposal	(68,966,856,133)
30 June 2020	391,920,900,000
Accumulated share in post-acquisition (loss) profit of the associates:	
30 June 2019	5,085,152,735
Disposal	(17,653,359,353)
Share in post-acquisition loss of the associates for the period	19,425,879,923
30 June 2020	6,857,673,305
Net carrying amount	
30 June 2019	105,631,208,868
30 June 2020	398,778,573,305

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 April to 30 June 2020

17. LONG-TERM INVESTMENTS (continued)

17.1 Investments in associates (continued)

Details of these investments in associates were as follows:

<i>Name of associates</i>	<i>Business activities</i>	<u>30 June 2020</u>		<u>30 June 2019</u>	
		<i>Carrying amount</i>	<i>% of</i>	<i>Carrying amount</i>	<i>% of</i>
		<i>(VND)</i>	<i>interest</i>	<i>(VND)</i>	<i>interest</i>
Tay Ninh Sugar Joint Stock Company	Planting sugarcane, producing and trading in sugar, cassava and rubber	-		75,272,048,072	21.67
Tay Ninh Chemical Industry Joint Stock Company	Producing starch and products related to starch; producing artificial condensed products, non-alcohol and mineral water, nitrogen compound; installing machinery and industrial equipment	30,359,160,796	19.13	30,359,160,796	19.13
Tan Dinh Import-Export Joint Stock Company	Trading real estates, land use rights belonging to the Company or from leasing activities	368,419,412,510	41.65	-	-
TOTAL		398,778,573,305		105,631,208,868	

(*) The Group hold 20.1% voting right in this company.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 April to 30 June 2020

17. LONG-TERM INVESTMENTS (continued)

17.2 Investments in other entities

Details of the these investments in other entities were as follows:

	<i>Business activities</i>	<i>30 June 2020</i>		<i>30 June 2019</i>	
		Cost of investment	% of interest	Cost of investment	% of interest
Hai Van Joint Stock Company	Trading real estates, warehouse and yard leasing services	515,973,525,200	18.46	-	-
Dang Huynh Industrial Zones Exploitation and Management Joint Stock Company	Exploitation and Management of Industrial Zones, building construction	112,700,000,000	10.89		
Tan Hoi Industrial Complex Infrastructure Investment Joint Stock Company	Trading real estates, land use rights belonging to the Company or from leasing activities	1,940,478,185	6.74	1,940,478,185	6.74
Tay Ninh Sugar Joint Stock Company	Planting sugarcane, producing and trading in sugar, cassava and rubber	59,051,540,000	6.93	-	-
Son Duong Sugar and Sugar Cane Joint Stock Company	Processing molasses and sugar products	-	-	17,360,136,000	13.08
Svayrieng Sugar and Cane Company Limited	Plant sugar cane; produce and trade sugar, cassava, rice, tobacco	901,680,000	19.50	-	-
Other long-term investments		741,216,444		741,216,444	
TOTAL		691,308,439,828		20,041,830,629	
Provision for diminution in value of long-term investment		(741,216,334)		(741,216,334)	
NET		690,567,223,494		19,300,614,295	

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 April to 30 June 2020

18. GOODWILL

VND

Cost:

30 June 2019	189,832,404,093
Adjustment due to the dissolution of a subsidiary	(772,462,143)
Business combination	<u>32,354,493,329</u>
30 June 2020	<u>221,414,435,279</u>

Accumulated amortisation:

30 June 2019	42,025,238,760
Adjustment due to the dissolution of a subsidiary	(102,994,941)
Amortisation for the year	<u>21,436,915,032</u>
30 June 2020	<u>63,359,158,851</u>

Net carrying amount:

30 June 2019	<u>147,807,165,333</u>
30 June 2020	<u>158,055,276,427</u>

19. SHORT-TERM TRADE PAYABLES

VND

	30 June 2020	30 June 2019
Due to related parties (Note 34)	125,463,541,255	119,253,087,037
Due to other parties	424,642,251,814	384,517,944,966
<i>In which:</i>		
- Sharp Solar Solution Asia Company Limited	-	183,669,534,777
- Farmers	39,846,316,507	42,816,328,627
- Vietnam Dairy Products Joint Stock Company	-	18,480,886,512
- Czarnikow Group Limited	77,842,765,686	-
- Others	<u>306,953,169,621</u>	<u>139,551,195,050</u>
TOTAL	<u>550,105,793,069</u>	<u>503,771,032,003</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 April to 30 June 2020

20. SHORT-TERM ADVANCES FROM CUSTOMERS

		VND
	30 June 2020	30 June 2019
Due to related parties (Note 34)	28,239,505,553	108,087,627,478
Son Tin Goods Trading Joint Stock Company	66,375,027,855	-
Due to other parties	192,975,521,458	39,109,892,784
TOTAL	287,590,054,866	147,197,520,262

21. STATUTORY OBLIGATIONS

		VND
	30 June 2020	30 June 2019
Tax payables		
Corporate income tax	145,486,121,956	123,521,173,696
Value-added tax	23,234,900,327	36,134,813,872
Personal income tax	7,552,098,667	6,546,209,954
Others	37,230,727,842	27,228,848,513
TOTAL	213,503,848,792	193,431,046,035

		VND
	30 June 2020	30 June 2019
Receivables		
Value-added tax deductible	93,183,416,844	51,414,140,996
Value added tax on imported goods	8,988,896,775	-
Corporate income tax	5,059,578,340	5,942,855,586
Personal income tax	280,505,806	320,321,667
Other	329,100,035	5,798,330,525
TOTAL	107,841,497,800	63,475,648,774

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 April to 30 June 2020

22. SHORT-TERM ACCRUED EXPENSES

		VND
	30 June 2020	30 June 2019
Interest expense	105,241,903,622	156,294,765,451
Purchase of sugarcane	90,724,091,221	56,712,015,167
Transportation and loading fees	20,649,112,586	29,367,976,840
Bonus and support fees for agencies	29,129,562,975	16,402,966,537
Others	75,429,779,475	107,897,893,150
TOTAL	321,174,449,879	366,675,617,145

23. OTHER PAYABLES

		VND
	30 June 2020	30 June 2019
Short-term	425,436,455,200	284,522,703,568
Dividends	324,134,474,682	217,905,972,826
Reimbursement of expenses	-	15,777,116,532
Harvest and transportation payables	5,724,941,104	9,073,601,229
Rental equipment	3,293,571,343	5,460,000,000
Deposits	3,349,233,108	5,047,181,408
Others	88,934,234,963	31,258,831,573
Long-term		
Deposits	6,310,971,782	6,718,381,960
TOTAL	431,747,426,982	291,241,085,528
<i>In which:</i>		
Other parties	427,053,982,507	214,788,579,780
Related parties (Note 34)	4,693,444,475	76,452,505,748

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 April to 30 June 2020

24. LOANS AND FINANCE LEASE OBLIGATIONS

	Movement during the period				VND
	30 June 2019	Drawdown	Repayment	Foreign exchange difference	30 June 2020
Short-term	7,284,286,378,356	13,858,958,133,851	(14,192,624,337,439)	(278,365,310)	6,950,341,809,458
Loans from banks (Note 24.1)	6,071,039,794,718	13,297,426,903,733	(13,004,709,356,342)	(278,365,310)	6,363,478,976,794
Loans from related party (Note 34)	6,000,000,000	46,400,000,000	(19,400,000,000)	-	33,000,000,000
Loan from another entity	-	11,162,624,903	-	-	11,162,624,903
Short-term bonds (Note 24.2)	485,883,333,333	14,116,666,667	(500,000,000,000)	-	-
Current portion of long-term loans from banks (Note 24.2)	241,050,059,087	235,288,247,996	(263,413,898,411)	-	212,924,408,672
Current portion of long-term loan from another entity	970,000,000	-	(970,000,000)	-	-
Current portion of long-term loan from related parties	3,449,022,000	5,500,000,000	(8,949,022,000)	-	-
Current portion of long-term bonds (Note 24.3)	452,850,466,660	229,623,333,317	(371,280,000,000)	-	311,193,799,977
Current portion of finance leases (Note 24.4)	23,043,702,563	19,440,357,236	(23,902,060,687)	-	18,581,999,112
Long – term	1,848,530,201,711	692,386,201,815	(1,108,266,290,527)	-	1,432,650,112,999
Loans from banks (Note 24.2)	623,648,397,718	249,280,804,865	(285,222,759,615)	-	587,706,442,968
Loan from related parties (Note 34)	14,900,000,000	-	(14,900,000,000)	-	-
Long-term bonds (Note 24.3)	1,189,254,200,010	378,824,981,685	(769,543,333,317)	-	798,535,848,378
Long-term finance leases (Note 24.4)	20,727,603,983	64,280,415,265	(38,600,197,595)	-	46,407,821,653
TOTAL	9,132,816,580,066	14,551,344,335,667	(15,300,890,627,966)	(278,365,310)	8,382,991,922,457

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 April to 30 June 2020

24. LOANS AND FINANCE LEASE OBLIGATIONS (continued)

24.1 Short-term loans from banks

Bank	30 June 2020		Description of collateral
	VND	Original currency (USD)	
Joint Stock Commercial Bank for Investment and Development of Vietnam – Gia Dinh Branch	643,314,040,329	-	Land use rights of the land parcel according to the certificate of land use rights, ownership of houses and other assets attached to land No. BM189499, the Company's capital contribution to Thanh Thanh Cong - Gia Lai One Member Company Limited and term deposits.
Vietnam Joint Stock Commercial Bank for Industry and Trade – Ho Chi Minh City Branch	723,059,790,715	-	Receivables, inventory with 280 billion VND, Real-time deposit contract with real estate owned by Thanh Thanh Cong Tourism Joint Stock Company, debt claim arising from commercial contract.
Vietnam Prosperity Joint-Stock Commercial Bank - Ho Chi Minh Branch	250,000,000,000	-	Receivables and inventories worth 220 billion VND, 4,900,000 shares of Thanh Thanh Cong Bien Hoa Joint Stock Company and 7,300,000 shares of Thanh Thanh Cong Tourism Joint Stock Company are owned by the Company Thanh Thanh Cong Investment Joint Stock
Joint Stock Commercial Bank for Investment and Development of Vietnam - Khanh Hoa Branch	341,622,870,866	-	Term deposits, bonds and inventories worth VND 150 billion.
Orient Commercial Joint Stock Bank - Dak Lak Branch	340,159,044,510	-	Inventory with value of VND 143 billion; property rights to the entire capital contribution of Bien Hoa - Ninh Hoa Sugar One Member Company Limited to Ninh Hoa Thermal Power One Member Company Limited, Debt claims arise from commercial contracts.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 April to 30 June 2020

24. LOANS AND FINANCE LEASE OBLIGATIONS (continued)

24.1 Short-term loans from banks (continued)

Bank	30 June 2020		Description of collateral
	VND	Original currency (USD)	
Joint Stock Commercial Bank for Foreign Trade of Vietnam – North Sai Gon Branch	334,464,797,202	-	Land use right 49 in Ward 2, Tây Ninh City, Tây Ninh Province and assets attached to land, vehicles, all machinery, equipment and rights to exploit assets on land
Vietnam Maritime Commercial Stock Bank – Ho Chi Minh city Branch	913,425,687,122	-	Term deposit contract worth VND 100 billion, land use right under Certificate of land use right No, M087354, machinery and equipment
Malayan Banking Berhard – Ho Chi Minh Branch	183,229,000,430	-	Receivables and inventory with a maximum value of 12,500,000 USD; and accounts receivable with a maximum value of 3,000,000 USD
Malayan Banking Berhard – Ha Noi Branch	94,610,988,551	-	-
Malayan Banking Berhard - Singapore	83,714,821,407	3,592,911	Receivables and inventories 14,250,000 USD

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 April to 30 June 2020

24. LOANS AND FINANCE LEASE OBLIGATIONS (continued)

24.1 Short-term loans from banks (continued)

Bank	30 June 2020		Description of collateral
	VND	Original currency (USD)	
BPCE International et Outre-mer SA – Ho Chi Minh Branch	70,870,907,628	-	Receivables and inventories with maximized value of USD 10,100,000; and inventories with carrying value of VND 60 billion
BPCE International et Outre-mer SA – Ho Chi Minh Branch	77,380,949,873	3,321,071	
Joint Stock Commercial Bank for Investment and Development of Vietnam – Ho Chi Minh City Branch	437,081,693,818	-	Inventories with the value of VND 150 billion; and term deposit of VND 164 billion, Bonds from BIDV with amount of VND 5 billion, receivables and land use rights at Tay Ninh Province
Joint Stock Commercial Bank for Foreign Trade of Vietnam – Khanh Hoa Branch	199,970,073,037	-	Term deposit of VND 86,225,000,000; means of transportation with the value of VND 1,550,000,000; and inventory with carrying value of VND 100 billion
Joint Stock Commercial Bank for Investment and Development of Vietnam – Gia Lai Branch	161,621,124,923	-	Inventories with the value of VND 30 billion
Vietnam Prosperity Joint Stock Commercial Bank	50,500,000,000	-	Inventories with the value of VND 200 billion and bonds
Vietnam Joint Stock Commercial Bank for Industry and Trade – Tay Ninh Branch	247,603,192,057	-	Land use rights of 156.2 ha at Tay Ninh Province

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 April to 30 June 2020

24. LOANS AND FINANCE LEASE OBLIGATIONS (continued)

24.1 Short-term loans from banks (continued)

Bank	30 June 2020		Description of collateral
	VND	Original currency (USD)	
United Oversea Bank Limited - Ho Chi Minh Branch	49,995,739,500	-	Receivables and inventories with the value of USD 6,000,000
Ho Chi Minh City Development Joint Stock Commercial Bank – Tay Ninh Branch	145,307,942,191	-	Inventories with the value of VND 70 billion
Shinhan Bank Vietnam – Ho Chi Minh Branch	47,802,393,171	-	Unsecured
Military Commercial Joint Stock Bank - Khanh Hoa Branch	63,923,934,999	-	Term deposit of VND 40 billion
Military Commercial Joint Stock Bank – Ho Chi Minh Branch	66,640,337,731	-	Third party receivables, real estate and 1,640,000 GEG shares
Joint Stock Commercial Bank for Investment and Development of Vietnam - Ninh Thuan Branch	41,114,508,062	-	Machinery and equipment
Lao Viet Joint Venture Bank - Attapeu Branch	41,257,024,995	-	Hoang Anh Gia lai Attapeu hotel owned by Hoang Anh Attapeu Agricultural Company Limited; inventories, machines and 3,441.3 ha of planting sugarcane

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 April to 30 June 2020

24. LOANS AND FINANCE LEASE OBLIGATIONS (continued)

24.1 Short-term loans from banks (continued)

Bank	30 June 2020		Description of collateral
	VND	Original currency (USD)	
Orient Commercial Joint Stock Bank - Plei Ku Branch	100,000,000,000	-	Inventories with amount VND 71,500,000,000. Rights to claim debt from sugarcane sale contract.
Vietnam International Commercial Joint Stock Bank – Tay Ninh Branch	99,831,859,256	-	Inventories and receivables with amount VND 200 billion
Vietnam Joint Stock Commercial Bank for Industry and Trade – Gia Lai Branch	200,000,000,000	-	Asset funded from the loan, rights emerged from trading electricity contract with Central Power Corporation
Sinopac Bank – Ho Chi Minh Branch	57,887,004,157	-	Unsecured
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Dong Nai Branch	97,089,250,266	-	Agricultural land use right in Thanh Long commune, Tay Ninh; buildings, equipment and machineries at Bien Hoa 1 – Dong Nai; Right to exploit Thanh Long farm, inventory, machinery and equipment
Saigon Thuong Tin Commercial Joint Stock Bank	200,000,000,000	-	The third-party collateral is owned by Tan Dinh Import Export Joint Stock Company
TOTAL	6,363,478,976,796	6,913,982	

The Group obtained short-term loans from banks at market interest rate for financing its working capital requirements.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 April to 30 June 2020

24. LOANS AND FINANCE LEASE OBLIGATIONS (continued)

24.2 Long-term loans from banks

Bank	30 June 2020		Principal repayment term	Purpose	Description of collateral
	VND	Original currency (USD)			
Bank for Investment and Development of Vietnam Joint Stock Company – Binh Dinh Branch	354,270,872,175	15,672,235	From 29 March 2019 to 21 April 2023	Purchase and construction of fixed assets	All the construction works and equipment of sugar plant and thermoelectric plant funded from the loan
Vietnam Joint Stock Commercial Bank for Industry and Trade – Gia Lai Branch	133,965,686,900	-	From 4 July 2019 to 9 October 2022		Receivables, land use rights, assets funded from the loan, rights emerged from trading electricity contract with Central Power Corporation
Military Commercial Joint Stock Bank – East Sai Gon Branch	50,092,341,573	-	17 November 2022		Machineries funded from the loan
Vietnam Joint Stock Commercial Bank for Industry and Trade – Tay Ninh Branch	13,063,000,000	-	25 August 2022		Agricultural assets funded from the loan
Joint Stock Commercial Bank for Foreign Trade of Vietnam – North Saigon Branch	44,413,477,969	-	13 September 2024		Assets funded from the loan with the value of VND 186 billion
Orient Commercial Joint Stock Bank – Dak Lak Branch	26,467,254,655	-	23 December 2021		Machineries and equipment funded from the loan

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 April to 30 June 2020

24. LOANS AND FINANCE LEASE OBLIGATIONS (continued)

24.3 Long-term loans from banks (continued)

Bank	30 June 2020		Principal repayment term	Description of collateral
	VND	Original currency (USD)		
Vietnam Bank for Agriculture and Rural Development – Gia Lai Branch	8,600,978,711	-	From 15 February 2020 to 15 February 2022	Machinery funded by the loan
Ho Chi Minh City Development Joint Stock Commercial Bank	7,901,300,000	-	From 26 September 2019 to 9 September 2020	Machinery funded by the loan
Joint Stock Commercial Bank for Investment and Development of Vietnam – Ninh Thuan Branch	301,100,000	-	From 1 July 2019 to 16 April 2021	Receivables and machineries
OCBC-02Kaki	64,506,867,159	2,790,089.41		70% of building value 60 Payalebar # 10-51 & 10-52, Singapore
MB-Finance Loan 60PayaLebar	97,047,972,498	4,197,576.67		70% of the value of building No. 02 KakiBukit, Singapore
TOTAL	800,630,851,640	22,659,901.08		

In which:

Current-portion	212,924,408,672
Non-Current portion	587,706,442,968

The Group obtained long-term loans from banks at market interest rate for financing its working capital requirements.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 April to 30 June 2020

24. LOANS AND FINANCE LEASE OBLIGATIONS (continued)

24.4 Long-term bonds

	30 June 2020 VND	Principal repayment term	Interest (%/year)	Purpose
<i>Issued at par value</i>				
Joint Stock Commercial Bank for Investment and Development of Vietnam – Binh Dinh Branch (i)	510,720,000,000	From 23 June 2020 to 23 June 2023	9.95	Implementation of an investment project for a sugarcane industrial cluster and a material area in Attapeu province, Lao People's Democratic Republic through the purchase of capital contribution of TTC Attapeu Sugar Limited Company ("TTC Attapeu")
Bank for Investment and Development of Vietnam - Gia Dinh Branch (i)	340,480,000,000	Từ ngày 23 tháng 6 năm 2020 đến ngày 23 tháng 6 năm 2023	10.13	Supplement working capital
Woori Vietnam Bank Limited - Ho Chi Minh City Branch (ii)	172,000,000,000	Từ ngày 17 tháng 6 năm 2020 đến ngày 17 tháng 6 năm 2023	6.5	Supplement working capital
Orient Commercial Joint Stock Bank – Ho Chi Minh Branch (iii)	100,000,000,000	From 27 May 2020 to 27 May 2021	8.5	Supplement working capital
Issuance fee	(13,470,351,645)			
	<u>1,109,729,648,355</u>			
<i>In which:</i>				
Current portion	311,193,799,977			
Non-current portion	798,535,848,378			

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 April to 30 June 2020

24. LOANS AND FINANCE LEASE OBLIGATIONS (continued)

24.4 Bonds issued (continued)

(i) Collateral

- Land lease rights under Contract dated 26 December 2013 between TTC Attapeu Sugar Cane Sole Co., Ltd, and Laos for 2,739.9 hectre land area located at Attapeu Province, Laos and associated assets, real estates and all rights and obligations emerging from those assets owned by TTC Attapeu Sugar Cane Sole Co., Ltd.; construction, machineries in use at farm sites, sugar manufacturing plan, thermal power plant and microbiological fertilizer manufacturing plant; and ownership and entitlement to indemnity for incidents arising under insurance policies for those assets; and
- Capital contributed by the Company and TTC Bien Hoa - Dong Nai Sugar One Member Limited Company to TTC Attapeu Cane Sugar Limited Company with value of VND 2,230,109,999,975.

(ii) Collateral

- Unsecured

(iii) Collateral

- All buildings, equipment and machineries within Bien Hoa - Tri An Sugar Factory located at land lot No,9, Hamlet 1, Tri An Commune, Vinh Cuu District, Dong Nai Province;
- All contributed capital in Bien Hoa - Ninh Hoa One Member Limited Company with value of VND 1,030,726,951,350; 1,000,000 shares in Gia Lai Electric Joint Stock Company and 11,760,000 shares in Bien Hoa Import Export Trading Joint Stock Company.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 April to 30 June 2020

24. LOANS AND FINANCE LEASE OBLIGATIONS (continued)

24.5 Finance leases

The Group currently has leased machineries and equipment under finance lease agreements with Asia Commercial Bank Leasing Company Limited and Vietnam International Leasing Company, Future obligations due under finance lease agreements as at the balance sheet dates were as follows:

	30 June 2020			30 June 2019			VND
	<i>Total minimum lease payments</i>	<i>Finance charges</i>	<i>Lease liabilities</i>	<i>Total minimum lease payments</i>	<i>Finance charges</i>	<i>Lease liabilities</i>	
Current liabilities							
Less than 1 year	13,879,580,406	2,078,577,334	11,801,003,072	25,718,702,591	2,675,000,028	23,043,702,563	
Non-current liabilities							
From 1 - 5 years	25,253,375,007	1,828,723,982	23,424,651,025	21,965,435,303	1,237,831,320	20,727,603,983	
More than 5 years	38,275,688,225	8,511,521,557	29,764,166,668	-	-	-	
TOTAL	77,408,643,638	12,418,822,873	64,989,820,765	47,684,137,894	3,912,831,348	43,771,306,546	

25. UNEARNED REVENUE

Unearned revenue represents one-time payment received from customers for leasing the premises in TTC Plaza Tay Ninh located at No. 217 – 219, 30/04 Street, Tay Ninh City, Tay Ninh Province, Vietnam and related services.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 April to 30 June 2020

26. OWNERS' EQUITY

26.1 Increase and decrease in owners' equity

VND

	Issued share capital	Share premium	Other funds belonging to owner's equity	Treasury shares	Foreign exchange difference reserve	Investment and development fund	Undistributed earnings	The interests of shareholders are not controlled	Total
Previous year									
01 July 2018	5,570,186,730,000	6,243,045,915,565	(5,534,410,411,336)	(1,099,985,561,092)	(60,609,170,380)	69,863,681,464	856,496,451,241	52,772,298,854	6,097,359,934,316
Dividend in share	297,218,790,000	-	-	-	-	-	(297,218,790,000)	-	-
Dividend in cash	-	-	-	-	-	-	(408,224,244,952)	-	(408,224,244,952)
Disposal of subsidiaries	-	-	32,294,380,412	-	3,417,408,916	-	(37,789,403,995)	(28,519,506,114)	(30,597,120,781)
Net profit for the year	-	-	-	-	-	-	268,425,858,779	(9,133,191,717)	259,292,667,062
Purchase of non-controlling interest	-	-	-	-	-	-	(33,709,509,644)	33,709,509,644	-
Conversion of financial statements to VND	-	-	-	-	13,190,433,935	-	-	-	13,190,433,935
Profit appropriation	-	-	-	-	-	54,837,395,679	(54,837,395,679)	-	-
Transfer to bonus and welfare fund	-	-	-	-	-	-	(112,022,477,983)	(407,029,649)	(112,429,507,632)
30 June 2019	<u>5,867,405,520,000</u>	<u>6,243,045,915,565</u>	<u>(5,502,116,030,924)</u>	<u>(1,099,985,561,092)</u>	<u>(44,001,327,529)</u>	<u>124,701,077,143</u>	<u>181,120,487,767</u>	<u>48,422,081,018</u>	<u>5,818,592,161,948</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 April to 30 June 2020

34. TRANSACTIONS WITH RELATED PARTIES (continued)

Amounts due from and due to related parties at the balance sheet date were as follows (continued):

			VND	
<i>Short-term advances from customers</i>				
<i>Related parties</i>	<i>Relationship</i>	<i>Transactions</i>	<i>30 June 2020</i>	<i>30 June 2019</i>
Thanh Thanh Cong Trading Joint Stock Company	Affiliate	Purchase of goods	12,393,486,165	23,327,583,343
Tay Ninh Sugar Joint Stock Company	Associate	Purchase of goods	15,800,000,000	15,800,000,000
Son Tin Commodity Exchange Joint Stock Company ¹	Common owner	Purchase of goods	-	68,446,631,907
Thanh Thanh Cong Investment Joint Stock Company	Major shareholder	Purchase of goods	19,172,711	-
Other related parties	Related party	Purchase of goods	26,846,677	513,412,228
TOTAL			28,239,505,553	108,087,627,478
 <i>Short-term loans</i>				
TTC Energy Joint Stock Company	Affiliate	Loan	33,000,000,000	-
Tan Hoi Industrial Complex Infrastructure Investment Joint Stock Company ¹	Affiliate	Loan	-	6,000,000,000
TOTAL			33,000,000,000	6,000,000,000
 <i>Long-term loans</i>				
Gia Lai Electricity Joint Stock Company (GEC)	Common owner	Loan	-	14,900,000,000
Tay Ninh Sugar Joint Stock Company	Affiliate	Loan	-	3,449,020,000
TOTAL			-	18,349,020,000

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 April to 30 June 2020

34. TRANSACTIONS WITH RELATED PARTIES (continued)

Amounts due from and due to related parties at the balance sheet date were as follows (continued):

				VND
<i>Other short-term payables</i>				
<i>Related parties</i>	<i>Relationship</i>	<i>Transactions</i>	<i>30 June 2020</i>	<i>30 June 2019</i>
Thanh Thanh Cong Investment Joint Stock Company	Major shareholder	Dividend	-	67,208,785,200
Thanh Thanh Cong Trading Joint Stock Company	Common owner	Interest expenses	2,334,375,980	-
Tan Hoi Industrial Complex Joint Stock Company ¹	Common owner	Interest expenses	1,159,068,495	-
Dang Huynh Industrial Zones Exploitation and Management Joint Stock Company	Affiliate	Dividend	-	8,000,000,000
Tay Ninh Sugar Joint Stock Company	Affiliate	Business Cooperation Contract	1,200,000,000	-
Nuoc Trong Rubber Joint Stock Company ¹	Affiliate	Business Cooperation Contract	-	1,200,000,000
Other related parties	Affiliate	Interest expenses	-	43,720,548
TOTAL			4,693,444,475	76,452,505,748

¹ These companies were no longer related parties of The Group since 1 July 2019;

(*) This company became a subsidiary of The Group since 2 January 2020, as Notes 1 "Corporate structure",



Nguyen Thuy Trang
Preparer

30 July 2020



Le Phat Tin
Chief Accountant



Nguyen Thanh Ngu
General Director

