

Thanh Thanh Cong – Bien Hoa Joint Stock Company

Separate financial statements Quarter IV of 2019-2020

For the period
from 1 Apr to 30 Jun 2020

Thanh Thanh Cong - Bien Hoa Joint Stock Company

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Thanh Thanh Cong - Bien Hoa Joint Stock Company

GENERAL INFORMATION

THE COMPANY

Thanh Thanh Cong - Bien Hoa Joint Stock 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 03 September 2019
Mr Le Ngoc Thong	Member	resigned on 01 July 2019
Mr See Beow Tean	Member	resigned on 01 July 2019

AUDIT FUNCTION UNDER THE BOARD OF DIRECTOR

Members of the Audit function under the Board of Director during the year and at the date of this report are:

Mr Hoang Manh Tien	Head of the Board	appointed on 09 October 2019
Ms Nguyen Thuy Van	Head of the Board	resigned on 03 Sep 2019
Ms Huynh Bich Ngoc	Member	appointed on 09 October 2019
Mr Henry Chung	Member	
Mr See Beow Tean	Member	resigned on 01 Jul 2019

Thanh Thanh Cong - Bien Hoa Joint Stock Company

GENERAL INFORMATION

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 as follows:

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 separate financial statements for the period ended 30 June 2020 in accordance with the Decision No. 14/2019/QĐ - CT.HDQT dated 28 October 2019.

SEPARATE BALANCE SHEET (continued)
as at 30 Jun 2020

VND

Code	ASSETS	Notes	30 Jun 2020	30 Jun 2019
100	A. CURRENT ASSETS		5,398,272,149,030	4,876,805,195,380
110	I. Cash	4	565,081,795,392	276,506,697,442
111	1. Cash		375,081,795,392	276,506,697,442
112	2. Cash equivalents		190,000,000,000	-
120	II. Short-term investments		140,241,515,004	45,012,800,004
121	1. Held-for-trading securities	5	49,283,965,426	15,022,500
122	2. Provision for diminution in value of held-for-trading securities	5	(9,042,450,422)	(2,222,496)
123	3. Held-to-maturity investments	6	100,000,000,000	45,000,000,000
130	III. Current accounts receivable		3,615,864,437,120	3,391,335,155,624
131	1. Short-term trade receivables	7	1,013,972,966,069	1,256,490,697,164
132	2. Short-term advances to suppliers	8	1,504,008,629,763	1,211,622,236,247
135	3. Short-term loan receivables	33	112,610,000,000	124,000,000,000
136	4. Other short-term receivables	9	1,007,717,565,863	815,386,044,645
137	5. Provision for doubtful short-term receivables	7, 8, 9	(22,444,724,575)	(16,163,822,432)
140	IV. Inventories	10	1,036,665,826,776	1,098,141,094,051
141	1. Inventories		1,042,913,594,343	1,115,454,620,806
149	2. Provision for obsolete inventories		(6,247,767,567)	(17,313,526,755)
150	V. Other current assets		40,418,574,738	65,809,448,259
151	1. Short-term prepaid expenses	11	31,429,677,963	56,826,677,045
153	2. Tax and other receivables from the State	20	8,988,896,775	8,982,771,214

SEPARATE BALANCE SHEET (continued)
as at 30 Jun 2020

VND

Code	ASSETS	Notes	30 Jun 2020	30 Jun 2019
200	B. NON-CURRENT ASSETS		13,245,999,975,291	12,070,997,104,848
210	I. Long-term receivables		34,867,436,323	58,976,154,002
212	1. Long-term advances to suppliers	8	29,450,581,274	20,722,680,610
216	2. Other long-term receivables	9	5,416,855,049	38,253,473,392
220	II. Fixed assets		624,706,457,260	623,783,511,518
221	1. Tangible fixed assets	12	561,573,394,005	552,001,595,182
222	Cost		2,247,315,596,811	2,187,532,975,556
223	Accumulated depreciation		(1,685,742,202,806)	(1,635,531,380,374)
224	2. Finance leases	13	10,463,017,867	-
225	Cost		11,587,378,400	-
226	Accumulated depreciation		(1,124,360,533)	-
227	3. Intangible fixed assets	14	52,670,045,388	71,781,916,336
228	Cost		83,959,417,564	92,566,119,973
229	Accumulated amortisation		(31,289,372,176)	(20,784,203,637)
230	III. Investment properties	15	146,189,376,816	157,234,743,426
231	1. Investment properties		167,991,741,266	179,231,206,174
232	2. Accumulated depreciation		(21,802,364,450)	(21,996,462,748)
240	IV. Long-term asset in progress		58,023,905,975	51,641,103,470
242	1. Construction in progress	16	58,023,905,975	51,641,103,470
250	V. Long-term investments	17	12,206,888,633,367	11,005,658,160,140
251	1. Investments in subsidiaries	17.1	11,648,586,221,986	10,956,546,221,985
252	2. Investments in associates	17.2	391,920,900,000	31,579,200,000
253	3. Investments in other entities	17.3	182,414,414,444	36,804,268,445
254	4. Provision for diminution in value of long-term investments	17	(26,032,903,063)	(19,271,530,290)
255	5. Investments held to maturity	17	10,000,000,000	-
260	VI. Other long-term assets		175,324,165,550	173,703,432,292
261	1. Long-term prepaid expenses	11	167,684,318,096	167,969,672,807
262	2. Deferred tax asset	32.3	7,639,847,454	5,733,759,485
270	TOTAL ASSETS		18,644,272,124,321	16,947,802,300,228

SEPARATE BALANCE SHEET (continued)
as at 30 Jun 2020

VND

Code	RESOURCES	Notes	30 Jun 2020	30 Jun 2019
300	C. LIABILITIES		5,178,223,087,072	5,339,830,043,141
310	I. Current liabilities		4,667,804,911,351	4,614,437,435,790
311	1. Short-term trade payables	18	656,475,478,588	192,684,834,921
312	2. Short-term advances from customers	19	37,789,367,769	19,560,931,969
313	3. Statutory obligations	20	61,102,209,909	84,162,747,282
314	4. Payables to employees		7,900,484,084	6,800,725,986
315	5. Short-term accrued expenses	21	63,462,274,673	82,782,704,254
318	6. Short-term unearned revenue	22	6,161,783,616	13,542,041,559
319	7. Other short-term payables	23	409,580,588,634	249,402,038,685
320	8. Short-term loans	24	3,350,469,475,116	3,861,031,969,987
322	9. Bonus and welfare fund	3.15	74,863,248,962	104,469,441,147
330	II. Non-current liabilities		510,418,175,721	725,392,607,351
336	1. Long-term unearned revenue	22	5,200,098,480	11,671,251,175
337	2. Other long-term liability	23	6,026,471,782	6,433,881,960
338	3. Long-term loans	24	499,191,605,459	707,287,474,216
400	D. OWNERS' EQUITY	25	13,466,049,037,249	11,607,972,257,087
410	I. Capital		13,466,049,037,249	11,607,972,257,087
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
415	3. Treasury shares		-	(1,099,985,561,092)
418	4. Investment and development fund		-	124,701,077,143
421	5. Undistributed earnings		669,677,842,710	472,805,305,471
421a	- Undistributed earnings up to the end of prior year		294,136,106,614	20,945,234,557
421b	- Profit of current year		375,541,736,096	451,860,070,914
440	TOTAL LIABILITIES AND OWNERS' EQUITY		18,644,272,124,321	16,947,802,300,228

Le Bang Giang
Preparer

Le Phat Tin
Chief Accountant

Nguyen Thanh Ngu
General Director

30 Jul 2020

SEPARATE INCOME STATEMENT
for the period from 1 Apr to 30 Jun 2020

VND

Code	ITEMS	Notes	Quarter IV		For the year ended 30 Jun 2020	
			Current year	Previous year	Current year	Previous year
01	1. Revenue from sale of goods and rendering of services	25.1	1,737,647,365,252	1,243,487,207,191	6,654,073,873,140	5,356,595,344,087
02	2. Deductions	25.1	2,515,791,548	6,542,231,361	6,082,672,045	11,627,048,562
10	3. Net revenue from sale of goods and rendering of services	25.1	1,735,131,573,704	1,236,944,975,830	6,647,991,201,095	5,344,968,295,525
11	4. Cost of goods sold and services rendered	26	1,504,298,682,626	1,043,685,559,061	6,049,754,951,220	4,825,324,790,701
20	5. Gross profit from sale of goods and rendering of services		230,832,891,078	193,259,416,769	598,236,249,875	519,643,504,824
21	6. Finance income	25.2	159,129,302,228	252,018,339,667	529,618,999,138	696,697,390,064
22	7. Finance expenses	27	76,317,836,800	98,524,476,271	369,313,679,175	397,145,563,492
23	In which: Interest expense		71,838,756,109	92,794,363,676	332,117,011,654	370,173,805,404
25	8. Selling expenses	28	39,385,236,346	38,990,475,380	149,764,440,458	122,012,830,421
26	9. General and administrative expenses	28	30,347,551,356	71,348,471,960	156,535,100,472	157,278,103,895
30	10. Operating profit		243,911,568,804	236,414,332,825	452,242,028,908	539,904,397,080

Thanh Thanh Cong - Bien Hoa Joint Stock Company

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SEPARATE INCOME STATEMENT
for the period from 1 Apr to 30 Jun 2020

Code	ITEMS	Notes	Quarter IV		For the year ended 30 Jun 2020	
			Current year	Previous year	Current year	Previous year
31	11. Other income	29	1,264,575,539	7,786,027,294	17,285,326,566	30,075,479,191
32	12. Other expenses	29	(3,054,137,679)	4,959,555,186	10,046,425,858	29,500,193,177
40	13. Other profit	29	4,318,713,218	2,826,472,108	7,238,900,708	575,286,014
50	14. Accounting profit before tax		248,230,282,022	239,240,804,933	459,480,929,616	540,479,683,094
51	15. Current corporate income tax expense	30.1	6,524,408,562	44,960,532,605	61,714,599,788	88,068,991,520
52	16. Deferred tax (expense) income		(2,331,957,318)	(434,154,137)	1,906,087,969	550,620,660
60	17. Net profit after tax		244,037,830,778	194,714,426,465	399,672,417,797	451,860,070,914



Le Bang Giang
Preparer

30 Jul 2020



Le Phat Tin
Chief Accountant



Nguyen Thanh Ngu
General Director

SEPARATE CASH FLOW STATEMENT
for the year ended 30 Jun 2020

VND

Code	ITEMS	Notes	From 1 July 2019 to 30 Jun 2020	From 1 July 2018 to 30 Jun 2019
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	Profit before tax		459,480,929,616	540,479,683,094
	<i>Adjustments for:</i>			
02	Depreciation and amortisation of fixed assets and investment properties	12, 13, 14, 15	61,646,253,219	79,961,221,373
03	Provisions/(reversal of provision)		4,735,841,511	(45,261,293,695)
04	Foreign exchange (gains) losses arisen from revaluation of monetary accounts dominated in foreign currency		6,148,303,370	(1,321,701,772)
05	Profit from investing activities		(528,424,663,761)	(676,831,501,500)
06	Interest expense	28	332,117,011,654	370,173,805,404
08	Operating profit before changes in working capital		335,703,675,609	267,200,212,904
09	Increase in receivables		(195,759,240,101)	(508,481,945,515)
10	Decrease in inventories		72,541,026,463	431,602,097,028
11	Increase in payables		532,287,266,355	(8,257,774,109)
12	Increase in prepaid expenses		51,364,707,586	(32,569,895,126)
13	Decrease (increase) in held-for-trading securities		(49,268,942,926)	2,514,265,753
14	Interest paid		(340,859,179,413)	(376,532,719,696)
15	Corporate income tax paid	20	(84,999,534,652)	(55,565,878,039)
17	Other cash outflows for operating activities		(39,606,192,185)	(10,319,046,376)
20	Net cash flows from (used in) operating activities		281,403,586,736	(290,410,683,176)
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	Purchase and construction of fixed assets		(64,275,208,650)	(803,506,338,890)
22	Proceeds from disposals of fixed assets		22,762,811,863	363,982,156,119
23	Loans to other entities and term deposits		(2,797,898,400,000)	(1,314,800,000,000)
24	Collections from borrowers and term deposits		2,564,288,400,000	1,304,600,000,000
25	Payments for investments in other entities		(1,583,291,846,000)	(8,662,795,800)
26	Proceeds from sale of investments in other entities		775,866,718,000	1,266,500,000,000
27	Interest and dividends received		251,669,513,283	113,969,169,181
30	Net cash flows from (used in) investing activities		(830,878,011,504)	922,082,190,610

VND

Code	ITEMS	Notes	From 1 July 2019 to 30 Jun 2020	From 1 July 2018 to 30 Jun 2019
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
31	Purchase of treasury share	24.1	1,785,905,320,066	-
33	Drawdown of borrowings		7,325,797,634,540	7,335,040,965,504
34	Repayment of borrowings		(8,059,587,784,243)	(7,554,099,715,765)
36	Dividends paid	24.2	(214,065,647,645)	(192,683,748,039)
40	Net cash flows (used in) from financing activities		838,049,522,718	(411,742,498,300)
50	Net increase (decrease) in cash		288,575,097,950	219,929,009,134
60	Cash at beginning of year		276,506,697,442	56,585,754,828
61	Impact of exchange rate fluctuation		-	(8,066,520)
70	Cash at end of year	4	565,081,795,392	276,506,697,442

Nguyen Thanh Ngu
General Director

30 Jul 2020

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
as at 30 June 2020 and for the year then ended

1. CORPORATE INFORMATION

Thanh Thanh Cong - Bien Hoa Joint Stock Company, formerly known as Thanh Thanh Cong Tay Ninh 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 was 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 registered 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 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 the Company's employees as at 30 June 2020 was 813 persons.

2. BASIS OF PREPARATION

2.1 Purpose of preparing the separate financial statements

The company has subsidiaries as disclosed in Note 16.1. The Company prepared these separate financial statements to meet the prevailing requirements in relation to disclosure of information, specifically the Circular No. 155/2015/TT-BTC on disclosure of information on the securities market. In addition, as required by these regulations, the Company is also in the process of preparation of the consolidated financial statements of the Company and its subsidiaries ("the Group") for the year ended.

Users of the separate financial statements should read them together with the said consolidated financial statements in order to obtain full information on the consolidated financial position, consolidated results of operations and consolidated cash flows of the Group.

2.2 Accounting standards and system

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

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
as at 30 June 2020 and for the year then ended

2. BASIS OF PREPARATION (continued)

2.2 Accounting standards and system (continued)

Accordingly, the accompanying separate 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 separate financial position and the separate results of its operations and separate cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

2.3 Applied accounting documentation system

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

2.4 Fiscal year

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

2.5 Accounting currency

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 Cash

Cash and cash equivalents comprise cash on hand, cash in 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 Company, based on appropriate evidence of impairment available at the balance sheet date.

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

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
as at 30 June 2020 and for the year then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.3 Receivables

Receivables are presented in the separate 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 expense in the separate 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 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 separate 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 separate income statement.

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 Company is the lessee

Assets held under finance leases are capitalised in the interim separate 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 interim separate 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 Company will obtain ownership by the end of the lease term.

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

Where the Company is the lessor

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

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

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
as at 30 June 2020 and for the year then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.6 Intangible assets

Intangible assets are stated at cost less accumulated amortisation.

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

Expenditures for additions, improvements are added to the carrying amount of the assets and other expenditures are charged to the separate income statement as incurred.

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 separate income statement.

Land use rights

Land use rights is recorded as intangible fixed asset on the separate 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")

3.7 Depreciation and amortisation

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

Land use rights	3 - 50 years
Buildings and structures	3 - 50 years
Machinery and equipment	5 - 20 years
Office equipment	8 - 10 years
Computer software	2 - 6 years
Means of transportation	10 years
Others	9 - 25 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 Company.

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

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

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
as at 30 June 2020 and for the year then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.8 *Investment properties (continued)*

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 interim separate income statement in the period 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.

3.9 *Investments*

Investments in subsidiaries

Investments in subsidiaries over which the Company has control are carried at cost .

Distributions from accumulated net profits of the subsidiaries arising subsequent to the date of acquisition are recognised in the separate income statement. Distributions from sources other than from such profits are considered a recovery of investment and are deducted from the cost of the investment.

Investments in associates

Investments in associates over which the Company has significant influence are carried at cost.

Distributions from the accumulated net profits of the associates arising subsequent to the date of acquisition by the Company are recognised as income in the separate income statement. Distributions from sources other than from such profits are considered a recovery of investment and are deducted from the cost of the investment.

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 diminution in value of 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 Circular No. 48/2009/TT-BTC dated 8 Sep 2009 issued by the Ministry of Finance. Increases or decreases to the provision balance are recorded as finance expense in the separate income statement.

Held-to-maturity investments

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

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
as at 30 June 2020 and for the year then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.10 Prepaid expenses

Prepaid expenses are reported as short-term or long-term prepaid expenses on the separate 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 sugarcane production costs and sugarcane farming cost are calculated and amortised to production costs based on the actual volume of sugar produced and sugarcane harvested during the year.

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

3.11 Borrowing costs

Borrowing costs consist of interest and other costs that an entity 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 capitalized 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 capitalized as part of the cost of the respective asset.

3.12 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 Company.

3.13 Foreign currency transactions

Transactions in currencies other than the Company'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; and
- ▶ Transactions resulting in liabilities are recorded at the selling exchange rates of the commercial banks designated for payment.

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 Company conduct transactions regularly; and
- ▶ Monetary liabilities are translated at selling exchange rate of the commercial bank where the Company conduct transactions regularly.

All exchange differences incurred during the year and arising from the revaluation of monetary accounts denominated in foreign currency at year-end are taken to the separate income statement.

3.14 Treasury shares

Treasury shares are recognised at cost and deducted from equity. No gain or loss is recognised in profit or loss upon purchase, sale, issue or cancellation of the Company's treasury shares.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
as at 30 June 2020 and for the year then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.15 Appropriation of net profits

Net profit after tax 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 Company maintains the following reserve funds which are appropriated from the Company'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 Company'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 separate balance sheet.

3.16 Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company 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.

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 Company's entitlement as an investor to receive the dividend is established.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
as at 30 June 2020 and for the year then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.17 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 separate 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 Company to offset current tax assets against current tax liabilities and when the Company intends to settle its current tax assets and liabilities on a net basis.

Deferred income 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 income tax asset to be utilised. Previously unrecognised deferred income 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 year 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 separate 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 Company 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 Company 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.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
as at 30 June 2020 and for the year then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.18 Related parties

Parties are considered to be related parties of the Company 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 Company 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.

4. CASH

	VND	
	30 June 2020	30 June 2019
Cash on hand	1,404,260,925	787,132,751
Cash in banks	373,677,534,467	275,719,564,691
Cash equivalents (*)	190,000,000,000	-
TOTAL	<u>565,081,795,392</u>	<u>276,506,697,442</u>

(*) Cash equivalents represent 2-month term deposits which earn interest at the rate 5% per annum.

5 HELD-FOR-TRADING SECURITIES

	30 June 2020		30 June 2019	
	Number of shares	Value (VND)	Number of shares	Value (VND)
Listed shares				
- Thanh Thanh Cong Tourist Joint Stock Company ("VNG")	1,700,000	34,051,000,000	-	-
- Viet Capital Securities Joint Stock Company	266,830	6,747,003,347	-	-
- Tan Tao Investment Industry Corporation	1,455,000	8,470,939,579	-	-
- Sai Gon - Nghe Tinh Beer Joint Stock Company ("SB1")	1,000	15,022,500	1,000	15,022,500
TOTAL		<u>49,283,965,426</u>		<u>15,022,500</u>
Provision for held-for- trading securities		<u>(9,042,450,426)</u>		<u>(2,222,496)</u>
NET		<u>40,241,515,000</u>		<u>12,800,004</u>

6. HELD-TO-MATURITY INVESTMENTS

These are deposits at Bank for Investment and Development of Vietnam - Gia Dinh Branch with a term of twelve (12) months and earn interest at 6.8% per annum. The Company has used these deposits as collateral for short-term loans from banks (Note no. 24.1).

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
as at 30 June 2020 and for the year then ended

7. SHORT-TERM TRADE RECEIVABLES

	VND	
	30 June 2020	30 June 2019
Due from other parties	513,680,982,223	523,571,404,571
<i>In which:</i>		
- Nestle Vietnam Co., Ltd	14,904,822,738	-
- Tu Vinh Services and Trading Limited Company	135,183,970,000	2,079,000
- Lien Loc Phat Services Trading Joint Stock Company	108,091,410,500	-
- Coca-Cola Beverages Viet Nam Co., Ltd	27,797,751,975	107,669,871,750
- Ms Chau Nhu Phuong	-	144,366,740,000
- Others	185,000,452,297	271,532,713,821
Due from related parties (Note 32)	500,291,983,846	732,919,292,593
TOTAL	1,013,972,966,069	1,256,490,697,164
Provision for doubtful short-term trade receivables	(9,555,841,679)	(6,494,481,848)
NET	1,004,417,124,390	1,249,996,215,316

As at 30 June 2020, a portion of short-term receivables from customers is used as collateral for short-term loans at commercial banks (Notes No. 24.1).

8. ADVANCES TO SUPPLIERS

	VND	
	30 June 2020	30 June 2019
Short-term	1,504,008,629,763	1,211,622,236,247
Advances to other parties	987,828,020,889	407,424,821,453
<i>In which:</i>		
- Farmers (*)	223,684,463,623	146,093,568,520
- Tu Vinh Services and Trading Limited Company	301,450,000,000	-
- Hoang Tuyet Service Trading Limited Company	-	149,976,000,000
- Lien Loc Phat Services Trading Joint Stock Company	111,000,000,000	50,000,000,000
- Others	351,693,557,266	61,355,252,933
Advances to related parties (Note 32)	516,180,608,874	804,197,414,794
Long-term	29,450,581,274	20,722,680,610
Advances to farmers (*)	29,450,581,274	20,722,680,610
TOTAL	1,533,459,211,037	1,232,344,916,857
Provision for doubtful short-term advances to suppliers	(6,387,672,807)	(3,247,451,471)
NET	1,527,071,538,230	1,229,097,465,386

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

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
as at 30 June 2020 and for the year then ended

9. OTHER RECEIVABLES

	VND	
	30 June 2020	30 June 2019
Short-term	1,007,717,565,863	815,386,044,645
Deposits and deposit for land rentals(*)	838,054,269,000	668,196,960,000
Interest receivables	110,156,337,894	95,518,248,447
Staff advances	10,599,996,909	35,958,800,952
Payment on behalf	-	7,990,259,897
Others	48,906,962,060	7,721,775,349
Long-term	5,416,855,049	38,253,473,392
Deposits for land rental	5,416,855,049	36,902,991,646
Deposits for office and warehouse rental	-	1,350,481,746
TOTAL	1,013,134,420,912	853,639,518,037
Provision for doubtful other short-term receivables	(6,501,210,089)	(6,421,889,113)
NET	1,006,633,210,823	847,217,628,924
<i>In which:</i>		
Related parties (Note 32)	860,977,553,215	710,327,011,313
Other parties	145,655,657,608	136,890,617,611

(*) Mainly comprise of:

- Deposits amounting to VND 673 billion in accordance with Deposit Contracts No. 48/2019/HDDC-THV and 49/2019/HDDC-THV dated 21 June 2019 and 26 June 2019 between the Company and Toan Hai Van Joint Stock Company with total contract value of VND 1,440 billion for renting 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.
- Deposits amounting to VND 164 billion in accordance with Memorandum No. 116/2019/HDTLD-TTCIZ dated 24 June 2019 between the Company and Thanh Thanh Cong Industrial Zone Joint Stock Company in accordance with total Memorandum value of VND 246 tỷ VND billion for renting land lots with total area of 195.132 m² located at C3 Street, Thanh Thanh Cong Industrial Zone, An Hoi Hamlet, An Hoa Commune, Trang Bang District, Tay Ninh Province in 40 years.

10. INVENTORIES

	VND			
	30 June 2020		30 June 2019	
	Cost	Provision	Cost	Provision
Merchandise goods	323,696,641,650	(6,247,767,567)	640,126,185,491	(17,313,526,755)
Finished goods	480,725,764,083	-	233,669,816,367	-
Raw materials	107,423,266,334	-	161,648,665,813	-
Work in process	96,153,980,867	-	47,400,798,920	-
Tools and supplies	406,502,393	-	20,750,816,054	-
Goods on consignment	11,074,261,452	-	11,858,338,161	-
Purchased goods in transit	23,433,177,564	-	-	-
TOTAL	1,042,913,594,343	(6,247,767,567)	1,115,454,620,806	(17,313,526,755)

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).

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
as at 30 June 2020 and for the year then ended

11. PREPAID EXPENSES

		<i>VND</i>
	<i>30 June 2020</i>	<i>30 June 2019</i>
Short-term	31,429,677,963	56,826,677,045
Fee for development of planting sugar cane	10,629,033,658	27,450,336,798
Pre-season overhaul costs	4,106,466,257	12,891,668,957
Others	16,694,178,048	16,484,671,290
Long-term	167,684,318,096	167,969,672,807
Prepaid land rental	150,137,138,764	144,046,739,650
Others	17,547,179,332	23,922,933,157
TOTAL	<u>199,113,996,059</u>	<u>224,796,349,852</u>

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
as at 30 June 2020 and for the year then ended

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	434,068,154,805	1,656,661,627,299	20,234,527,303	12,851,147,873	63,717,518,276	2,187,532,975,556
Transfer from construction in progress	2,415,233,399	-	-	-	-	2,415,233,399
New purchase	-	47,601,233,954	10,249,772,191	41,400,000	-	57,892,406,145
Transfer from investment properties	11,239,464,908	-	-	-	-	11,239,464,908
Disposal	-	(10,128,529,557)	(1,635,953,636)	-	-	(11,764,483,193)
30 June 2020	<u>447,722,853,112</u>	<u>1,694,134,331,696</u>	<u>28,848,345,856</u>	<u>12,892,547,873</u>	<u>63,717,518,276</u>	<u>2,247,315,596,813</u>
<i>In which:</i>						
<i>Fully depreciated</i>	23,943,972,035	1,191,842,762,638	4,425,625,359	4,603,828,924	58,405,330,530	1,283,221,519,486
Accumulated depreciation:						
30 June 2019	205,226,366,218	1,353,950,830,015	10,344,170,012	6,796,779,577	59,213,234,552	1,635,531,380,374
Depreciation for the year	11,249,157,028	39,530,693,678	1,960,990,727	782,014,875	266,888,973	53,789,745,281
Transfer from investment properties	4,575,159,648	-	-	-	-	4,575,159,648
Disposal	-	(7,403,679,579)	(750,402,910)	-	-	(8,154,082,489)
30 June 2020	<u>221,050,682,894</u>	<u>1,386,077,844,114</u>	<u>11,554,757,826</u>	<u>7,578,794,448</u>	<u>59,480,123,525</u>	<u>1,685,742,202,808</u>
Net carrying amount:						
30 June 2019	<u>228,841,788,587</u>	<u>302,710,797,284</u>	<u>9,890,357,292</u>	<u>6,054,368,299</u>	<u>4,504,283,724</u>	<u>552,001,595,187</u>
30 June 2020	<u>117,907,573,429</u>	<u>416,821,084,371</u>	<u>17,293,588,030</u>	<u>5,313,753,425</u>	<u>4,237,394,751</u>	<u>561,573,394,005</u>
<i>In which:</i>						
<i>Pledged and mortgaged properties (Note 24.3)</i>	338,829,860	248,172,957,012	-	62,119,128	-	248,573,906,000

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
as at 30 June 2020 and for the year then ended

13. FINANCE LEASES

	VND
	<i>Machineries and equipment</i>
Cost:	
30 June 2019	-
New purchase	11,587,378,400
30 June 2020	11,587,378,400
Accumulated depreciation:	
30 June 2019	-
Depreciation for the year	1,124,360,533
30 June 2020	1,124,360,533
Net carrying amount:	
30 June 2019	-
30 June 2020	10,463,017,867

14. INTANGIBLE FIXED ASSETS

	VND		
	<i>Land use rights</i>	<i>Computer software</i>	<i>Total</i>
Cost:			
30 June 2019	77,679,385,251	14,886,734,722	92,566,119,973
Disposal	(8,606,702,409)	-	(8,606,702,409)
30 June 2020	69,072,682,842	14,886,734,720	83,959,417,564
<i>In which:</i>			
<i>Fully amortised</i>	1,610,377,636	4,269,022,150	5,879,399,786
Accumulated depreciation:			
30 June 2019	10,312,423,301	10,471,780,336	20,784,203,637
Amortisation for the period	9,121,490,364	1,820,001,542	10,941,491,908
Disposal	(436,323,369)	-	(436,323,369)
30 June 2020	18,997,590,296	12,291,781,878	31,289,372,176
Net carrying amount:			
30 June 2019	67,366,961,950	4,414,954,386	71,781,916,336
30 June 2020	50,075,092,546	2,594,952,842	52,670,045,388

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
as at 30 June 2020 and for the year then ended

15. INVESTMENT PROPERTIES

			VND
	<i>Buildings and structures</i>	<i>Land use right</i>	<i>Total</i>
Cost:			
30 June 2019	149,934,783,174	29,296,423,000	179,231,206,174
Reclassified	(11,239,464,908)	-	(11,239,464,908)
30 June 2020	<u>138,695,318,266</u>	<u>29,296,423,000</u>	<u>167,991,741,266</u>
Accumulated depreciation and amortisation:			
30 June 2019	16,040,861,139	5,955,601,609	21,996,462,748
Depreciation for the period	3,794,325,862	586,735,486	4,381,061,348
Reclassified	(4,575,159,648)	-	(4,575,159,648)
30 June 2020	<u>15,260,027,353</u>	<u>6,542,337,095</u>	<u>21,802,364,448</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>123,435,290,913</u>	<u>22,754,085,905</u>	<u>146,189,376,818</u>
<i>In which:</i>			
<i>Pledged and mortgaged properties (Note 25)</i>	<i>123,436,896,195</i>	<i>22,752,480,623</i>	<i>146,189,376,818</i>

16. CONSTRUCTION IN PROGRESS

		VND
	<i>30 June 2020</i>	<i>30 June 2019</i>
Drying bagasse project	40,095,293,483	31,182,337,499
Improvement of machinery and equipment	-	8,831,213,530
Landscape improvement project	2,190,084,996	6,172,618,193
Machineries and equipment under installation	156,829,895	3,046,005,159
Others	<u>15,581,697,601</u>	<u>2,408,929,089</u>
TOTAL	<u>58,023,905,975</u>	<u>51,641,103,470</u>

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
as at 30 June 2020 and for the year then ended

17. LONG-TERM INVESTMENTS

		VND
	30 June 2020	30 June 2019
Investments in subsidiaries (Note 17.1)	11,648,586,221,986	10,956,546,221,985
Investments in associates (Note 17.2)	391,920,900,000	31,579,200,000
Investments in other entities (Note 17.3)	182,414,414,444	36,804,268,445
Investments held to maturity (*)	10,000,000,000	-
TOTAL	12,232,921,536,430	11,024,929,690,430
Provision for diminution in value of long-term investments	(26,032,903,063)	(19,271,530,290)
NET	12,206,888,633,367	11,005,658,160,140

(*) This represent 3-year term bonds at Bank of Investment and Development Vietnam - Gia Dinh Branch which earn interest at the rate of 5.3% per annum.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
as at 30 June 2020 and for the year then ended

17. LONG-TERM INVESTMENTS (continued)

17.1 Investments in subsidiaries

Name of subsidiaries	Business activities	Status	30 June 2020			30 June 2019		
			Cost of investment (VND)	Voting right (%)	% of interest	Cost of investment (VND)	Voting right (%)	% of interest
TTC Bien Hoa - Dong Nai Sugar One Member Limited Company	Manufacturing and trading sugar and related by-products; manufacturing fertilizer; manufacturing and trading electricity; and technical advisory	Operating	9,206,061,271,500	100.00	100.00	9,206,061,271,500	100.00	100.00
Thanh Thanh Cong Gia Lai Co., Ltd	Manufacturing sugar and other by-products from sugar-cane for sales; plant sugar cane; manufacturing electricity for sales; engineering the civil projects; processing agricultural products; manufacturing and trading in fertilizer; and investing in financial market	Operating	658,850,304,600	100.00	100.00	658,850,304,600	100.00	100.00
TTC Attapeu Cane Sugar Limited Company(*)	Producing and trading import- export of sugar; planting sugarcane, rubber tree, oil palm tree, short-term leguminous trees; producing, transmitting and distributing electricity and trading of agricultural machineries and spare-parts	Operating	832,110,000,000	100.00	31.07	532,109,999,975	100.00	19.00
TSU Investment Private Limited Company	Trading; apart of manufacturing and packaging raw and refined sugar to sell in Singapore and export to region	Operating	501,819,199,976	100.00	97.17	269,779,200,000	100.00	94.94

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
as at 30 June 2020 and for the year then ended

17. LONG-TERM INVESTMENTS (continued)

17.1 Investments in subsidiaries (continued)

Name of subsidiaries	Business activities	Status	30 June 2020			30 June 2019		
			Cost of investment (VND)	Voting right (%)	% of interest	Cost of investment (VND)	Voting right (%)	% of interest
Thanh Thanh Cong Agricultural Development Joint Stock Company	Manufacturing and trading alcohol and related by- products; manufacturing and trading electricity; manufacturing fertilizer and planting sugarcane	Operating	189,000,000,000	90.00	90.00	189,000,000,000	90.00	90.00
Nuoc Trong Sugar Joint Stock Company (**)	Producing sugar; planting sugar cane, wheat, rubber trees and agricultural products; processing agriculture products, food and alcoholic beverages; processing, manufacturing and installing food industry machineries; importing and exporting businesses	Operating	61,228,783,200	58.59	29.99	61,228,783,200	58.59	29.99
Hai Vi Limited Company	Planting sugarcane; providing services of planting in post- harvesting, nursing seedling; installing machines; providing technical advisory services; trading fertilizers, agricultural products, machines and tools for agricultural activities	Operating	22,196,662,710	100.00	100.00	22,196,662,710	100.00	100.00

Thanh Thanh Cong - Bien Hoa Joint Stock Company

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NOTES TO THE SEPARATE FINANCIAL STATEMENTS
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17. LONG-TERM INVESTMENTS (continued)

17.1 Investments in subsidiaries (continued)

Name of subsidiaries	Business activities	Status	30 June 2020			30 June 2019		
			Cost of investment (VND)	Voting right (%)	% of interest	Cost of investment (VND)	Voting right (%)	% of interest
Thanh Thanh Cong Sugarcane Research and Application Joint Stock Company	Performing research and developing sugar cane sprouts; analysing cultivation and planting protection products; producing and developing mechanic machineries for sugar canes production	Operating	15,120,000,000	100.00	48.00	15,120,000,000	100.00	48.00
Bien Hoa Import Export Trading Joint Stock Company	Trading sugar and products using sugar as raw materials; trading in foods and beverages	Operating	1,200,000,000	100.00	1.00	1,200,000,000	100.00	1.00
TTC An Hoa Production - Trading – Service One Member Limited Liability Company	Packing services; warehouses and commodity storage; manufacturing electricity for sales; real-estate business, land use rights of owner, users or leased land	Operating	160,000,000,000	100.00	100.00	-	-	-
Miaqua Water One Member Limited Company	Manufacturing non-alcoholic beverages, mineral water; manufacturing and processing soft drinks, fruit juice; soy milk and manufacturing bottled water	Operating	1,000,000,000	100.00	100.00	1,000,000,000	100.00	100.00
TOTAL			11,648,586,221,986			10,956,546,221,985		
Provision for diminution in value of long-term investments			(25,298,486,619)			(18,072,941,729)		
NET			11,623,287,735,367			10,938,473,280,256		

(*) Comprising of direct and indirect voting right of the Group.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
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17. LONG-TERM INVESTMENTS (continued)

17.2 Investments in subsidiaries (continued)

Name of subsidiaries	Business activities	Status	30 June 2020			30 June 2019		
			Cost of investment	Voting right (%)	% of interest	Cost of investment	Voting right (%)	% of interest
			(VND)	(%)		(VND)	(%)	
Tan Dinh Import and Export Joint Stock Company (*)	Trading real estate	Operating	360,341,700,000	41.66	41.66	-	-	-
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	Operating	31,579,200,000	20.10	18.25	31,579,200,000	20.10	19.13
TOTAL			391,920,900,000			31,579,200,000		

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
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17. LONG-TERM INVESTMENTS (continued)

17.3 Investments in other entities

Details of the Company's investments in other entities were as follows:

	30 June 2020		30 June 2019	
	Cost of investment (VND)	% of interest	Cost of investment (VND)	% of interest
Tay Ninh Sugar Joint Stock Company	20,769,852,000	6.93	36,069,852,000	12.03
Toan Hai Van Joint Stock Company	160,910,146,000	5.26	-	-
Other long-term investments	734,416,444		734,416,445	
TOTAL	182,414,414,444		36,804,268,445	
Provision for diminution in value of long-term investment	(734,416,444)		(1,198,588,561)	
NET	181,679,998,000		35,605,679,884	

18. SHORT-TERM TRADE PAYABLES

	VND	
	30 June 2020	30 June 2019
Due to related parties (Note 32)	571,629,725,928	136,246,002,933
Due to other parties	84,845,752,660	56,438,831,988
<i>In which:</i>		
- Farmers	25,139,761,825	30,076,067,424
- Others	59,705,990,835	26,362,764,564
TOTAL	656,475,478,588	192,684,834,921

19. SHORT-TERM ADVANCES FROM CUSTOMERS

	VND	
	30 June 2020	30 June 2019
Due to related parties (Note 32)	20,764,000,000	17,014,000,000
Due to other parties	17,025,367,769	2,546,931,969
TOTAL	37,789,367,769	19,560,931,969

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
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20. STATUTORY OBLIGATIONS

	VND	
	30 June 2020	30 June 2019
Payables		
Corporate income tax	57,727,940,059	81,047,236,351
Value-added tax	2,944,423,290	3,042,532,372
Personal income tax	429,846,560	72,978,559
TOTAL	61,102,209,909	84,162,747,282
Receivables		
Value-added tax	8,982,771,214	8,982,771,214

21. SHORT-TERM ACCRUED EXPENSES

	VND	
	30 June 2020	30 June 2019
Interest expense	12,459,232,442	26,905,747,515
Purchase of sugarcane	21,972,702,691	9,628,944,412
Transportation fees	7,759,753,748	8,689,587,400
Others	21,270,585,792	37,568,682,731
TOTAL	63,462,274,673	82,792,962,058

22. 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 SEPARATE FINANCIAL STATEMENTS
as at 30 June 2020 and for the year then ended

23. OTHER PAYABLES

		VND
	30 June 2020	30 June 2019
Short-term	409,580,588,634	249,402,038,685
Dividends	319,395,766,382	215,960,456,326
Receive on behalf	-	10,918,424,200
Harvest and transportation payables	4,752,685,706	7,569,972,539
Machineries rental	-	5,460,000,000
Deposits	1,552,387,200	1,244,106,200
Others	83,879,749,346	8,249,079,420
Long-term	6,026,471,782	6,433,881,960
Deposits	6,026,471,782	6,433,881,960
TOTAL	415,607,060,416	255,835,920,645
<i>In which:</i>		
Other parties	367,961,775,181	168,030,655,702
Related parties (Note 32)	47,645,285,235	87,805,264,943

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
as at 30 June 2020 and for the year then ended

24. LOANS

	Movement during the year				VND
	Beginning balance	Increase	Decrease	Impact from foreign exchange difference	Ending balance
Short-term	3,861,031,969,987	7,162,588,467,875	(7,672,872,597,433)	(278,365,310)	3,350,469,475,119
Loans from banks (Note 24.1)	2,554,068,860,882	5,581,938,634,540	(5,226,746,255,433)	(278,365,310)	2,908,982,874,679
Loans from related parties (Note 24.2)	479,070,000,000	1,562,300,000,000	(1,736,270,000,000)	-	305,100,000,000
Loan from another entity (Note 24.3)	-	6,000,000,000	-	-	6,000,000,000
Short-term bonds	485,883,333,333	14,116,666,667	(500,000,000,000)	-	-
Current portion of long-term loans from banks (Note 24.3)	50,612,967,112	-	(6,030,000,000)	-	44,582,967,112
Current portion of long-term loans from related parties (Note 24.4)	2,386,342,000	-	(2,386,342,000)	-	-
Current portion of long-term bonds (Note 24.5)	289,010,466,660	2,640,000,000	(207,440,000,000)	-	84,210,466,660
Current portion of finance leases (note 24.6)	-	1,593,166,668	-	-	1,593,166,668
Long-term	707,287,474,216	392,318,848,357	(600,414,717,114)	-	499,191,605,459
Loans from banks (Note 24.3)	121,956,074,197	6,030,000,000	(55,464,967,112)	-	72,521,107,085
Long-term bonds (Note 24.5)	585,331,400,019	376,729,848,357	(542,560,000,000,00)	-	419,501,248,376
Long-term finance leases (Note 24.6)	-	9,559,000,000	(2,389,750,002)	-	7,169,249,998
TOTAL	4,568,319,444,203	7,554,907,316,232	(8,273,287,314,547)	(278,365,310)	3,849,661,080,578

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
as at 30 June 2020 and for the year then ended

24. LOANS (continued)

24.1 Short-term loans from banks

<i>Bank</i>	<i>30 June 2020</i>	<i>Principal repayment term</i>	<i>Description of collateral</i>
Joint Stock Commercial Bank for Investment and Development of Vietnam – Gia Dinh Branch	643,314,040,329	From 3 January 2020 to 30 June 2020	Land use rights of 329.44 ha at Ben Cau District; capital contribution in Thanh Thanh Cong Gia Lai One Member Co., Ltd amounting to VND 339,998,760,000 and term deposits at the bank with the value of VND 100,000,000,000
Joint Stock Commercial Bank for Foreign Trade of Vietnam - North Saigon Branch	334,464,797,202	From 15 January 2020 to 30 June 2020	This loan has credit secured by land use right of land lot 49 located at Ward 2, Tay Ninh City, Tay Ninh Province and associated assets
Maritime Commercial Joint Stock Bank Vietnam - Ho Chi Minh Branch	664,140,443,719	From 20 February 2020 to 23 May 2020	Term deposit contract, land use right, machinery and equipment
Orient Commercial Joint Stock Bank - Dak Lak Branch	164,414,198,800	From 19 January 2020 to 15 May 2020	All of inventories with the carrying value of VND 143 billion and capital contribution by TTC Bien Hoa – Dong Nai Sugar One Member Limited Company in Ninh Hoa Thermoelectricity One Member Limited Liability Company amounting to of VND 174 billion.
BPCE IOM Bank - Ho Chi Minh Branch	90,425,052,769	From 4 March 2020 to 26 June 2020	All of inventories, receivables with the carrying value of USD 6,600,000
Joint Stock Commercial Bank for Industry and Trade Vietnam - Tay Ninh Branch	247,603,192,057	From 25 March 2020 to 27 April 2020	Land use rights of 1.000 m2 at Thanh Tay Commune, Tan Bien, Tay Ninh; Land use rights of third party
United Oversea Bank Limited - Ho Chi Minh Branch	49,995,739,500	From 19 January 2020 to 30 June 2020	All of inventories, receivables with the carrying value of USD 6,000,000

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
as at 30 June 2020 and for the year then ended

24. LOANS (continued)

24.1 Short-term loans from banks (continued)

<i>Bank</i>	<i>30 June 2020</i>	<i>Principal repayment term</i>	<i>Description of collateral</i>
Malayan Banking Berhad – Ha Noi Branch	37,968,394,275	From 18 March 2020 to 30 June 2020	All of inventories, receivables with the carrying value of USD 10,000,000
Malayan Banking Berhad – Malaysia	83,714,821,407	From 10 January 2020 to 26 May 2020	
Tay Ninh Development Joint Stock Commercial Bank – Tay Ninh Branch	145,307,942,191	From 22 April 2020 to 30 June 2020	Inventories with the carrying value of VND 70,000,000,000
Vietnam Prosperity Joint Stock Commercial Bank - Ho Chi Minh Branch	100,000,000,000	From 14 January 2020 to 20 May 2020	All of inventories with the carrying value of VND 200,000,000,000, bank deposit, deposit certificate and shares in bank
Saigon Thuong Tin Commercial Joint Stock Bank	200,000,000,000	30 March 2020	Guaranteed by Tan Dinh Import and Export Joint Stock Company
Shinhan Bank Vietnam Limited - Ho Chi Minh Branch	47,802,393,171	From 25 April 2020 to 28 May 2020	Unsecured
Vietnam International Commercial Joint Stock Bank-Dong Nai Branch	99,831,859,256		All of inventories, receivables with the carrying value of 150 tỷ VND và 50 tỷ VND respectively
TOTAL	2,908,982,874,675		
<i>In Which:</i>			
<i>Currency:</i>			
VND	2,747,887,103,395		
USD	6,913,982		

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

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
as at 30 June 2020 and for the year then ended

24. LOAN (continued)

24.2 Loan from related party

<i>Lender</i>	<i>30 June 2020 VND</i>	<i>Purpose</i>	<i>Description of collateral</i>
Thanh Thanh Cong Agricultural Development Joint Stock Company	129,000,000,000	Financing working capital	Unsecured
Thanh Thanh Cong Sugarcane Research and Application JSC	10,000,000,000	Financing working capital	Unsecured
Thanh Thanh Cong Gia Lai Co., Ltd	166,100,000,000	Financing working capital	Unsecured
	305,100,000,000		

24.3 Loan from another party

<i>Lender</i>	<i>30 June 2020 VND</i>	<i>Purpose</i>	<i>Description of collateral</i>
Tan Hoi Industrial Cluster Infrastructure Joint Stock Company	6,000,000,000	Financing working capital	Unsecured

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

as at 30 June 2020 and for the year then ended

24.4 Long-term loans from banks

Bank	30 June 2020 VND	Principal repayment term	Purpose	Description of collateral
Military Commercial Joint Stock Bank - East Sai Gon Branch	50,092,341,573	From 25 February 2020 to 17 November 2022	Purchasing and constructing fixed assets	Machinery funded from the loan
Joint Stock Commercial Bank for Foreign Trade of Vietnam - North Saigon Branch	44,413,477,969	From 31 March 2020 to 13 September 2024		Machinery funded from the loan
Vietnam Joint Stock Commercial Bank for Industry and Trade - Tay Ninh Branch	13,063,000,000	From 30 March 2020 to 21 August 2021		Land use rights No 513 Thanh Tay Commune, Tan Bien Dist, Tay Ninh province and machinery funded from the loan
Orient Commercial Joint Stock Bank - Dak Lak Branch	9,535,254,655	From 10 March 2020 to 4 December 2023		Machinery funded from the loan
TOTAL	117,104,074,197			
<i>In which:</i>				
Current portion	44,582,967,112			
Non-current portion	72,521,107,085			

24.5 Long-term bonds

	30 June 2020 VND	Principal repayment term	Interest rate %p.a	Purpose
Issued at par value				
Joint Stock Commercial Bank for Investment and Development of Vietnam - Ha Noi Branch (**)	340,480,000,000	From June 23 2020 to June 23 2023	10.13	Investing in project to develop sugar industrial zone and material plating area located at Attapeu Province, The Lao People's Democratic Republic through the acquisition of shares in TTC Attapeu Sugarcane Co., Ltd ("TTC Attapeu")
• Woori Bank Vietnam Limited – HCM Branch	172,000,000,000	From 17 June 2020 to 17 June 2023	6.5%	Financing working capital
Issuance fee	(8,768,284,964)			
	503,711,715,036			

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
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24. LOANS (continued)

24.5 Long-term bonds (continued)

(*) *Collateral*

- Land lease rights under Contract No. 8011/TNM dated 19 November 2012 between TTC Attapeu Cane Sugar Sole Co., Ltd ("TTC Attapeu Lao") and The Lao People's Democratic Republic for 2,790.9 hectre land area located at Phu Vong District, Attapeu Province, The Lao People's Democratic Republic and associated assets, real estates and all rights and obligations emerging from those assets owned by TTC Attapeu Laos; and ownership and entitlement to indemnity for incidents arising under insurance policies for those assets
- Entire capital contributed by the Company in TTC Attapeu Lao amounting to VND 532,109,999,975 VND.

(**) *Collateral*

Land use rights of land lot 97 located at Tan Hung Commune, Tan Chau District, Tay Ninh Province and associated assets owned by the Company, machinery and equipment and 51% capital contribution by the Company in Thanh Thanh Cong Gia Lai One Member Co., Ltd.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
as at 30 June 2020 and for the year then ended

24.6 Finance leases

Company currently has leased machineries and equipment under finance lease agreements with BIDV - Sumi Trust Leasing Co., Ltd - Ho Chi Minh Branch. Future obligations due under finance lease agreements as at the balance sheet dates were as follows:

	30 June 2020			30 June 2019			VND
	Total minimum lease payments	Finance charges	Lease liabilities	Total minimum lease payments	Finance charges	Lease liabilities	
Current liabilities							
Less than 1 year	-	-	-	25,460,295,358	2,416,592,795	23,043,702,563	
Non-current liabilities							
From 1 - 5 years	-	-	-	22,308,866,107	1,581,262,124	20,727,603,983	
More than 5 years	-	-	8,762,416,667	-	-	-	
TOTAL	-	-	8,762,416,667	47,769,161,465	3,997,854,919	43,771,306,546	

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
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25. OWNERS' EQUITY

25.1 Increase and decrease in owners' equity

	Share capital	Preference share	Share premium	Treasury shares	Fund	Undistributed earnings	VND TOTAL
For the year ended 30 June 2019							
30 June 2018	5,570,186,730,000	-	6,243,045,915,565	(1,099,985,561,092)	69,863,681,464	851,145,127,050	11,634,255,892,987
Increase in capital	297,218,790,000	-	-	-	-	(297,218,790,000)	-
Net profit for the period	-	-	-	-	-	451,860,070,914	451,860,070,914
Profit appropriation	-	-	-	-	54,837,395,679	(54,837,395,679)	-
Bonus and welfare fund	-	-	-	-	-	(69,919,461,864)	(69,919,461,864)
Dividend by cash	-	-	-	-	-	(408,224,244,950)	(408,224,244,950)
30 June 2019	<u>5,867,405,520,000</u>	<u>-</u>	<u>6,243,045,915,565</u>	<u>(1,099,985,561,092)</u>	<u>124,701,077,143</u>	<u>472,805,305,471</u>	<u>11,607,972,257,087</u>
For the year ended 30 June 2020							
30 June 2019	5,867,405,520,000	-	6,243,045,915,565	(1,099,985,561,092)	124,701,077,143	472,805,305,471	11,607,972,257,087
Issuance of shares	-	216,113,330,000	432,226,670,000	-	-	-	648,340,000,000
Re-issuance of treasury shares	-	-	37,579,758,974	1,099,985,561,092	-	-	1,137,565,320,066
Net profit for the year	-	-	-	-	-	399,672,417,797	399,672,417,797
Dividend by cash (***)	-	-	-	-	-	(317,500,957,701)	(317,500,957,701)
Profit appropriation	-	-	-	-	-	(10,000,000,000)	(10,000,000,000)
Transfer from investment and development fund to Undistributed earnings	-	-	-	-	(124,701,077,143)	124,701,077,143	-
30 June 2020	<u>5,867,405,520,000</u>	<u>216,113,330,000</u>	<u>6,712,852,344,539</u>	<u>-</u>	<u>-</u>	<u>669,677,842,710</u>	<u>13,466,049,037,249</u>

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
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25. OWNERS' EQUITY (continued)

25.1 Increase and decrease in owners' equity (continued)

- (*) On 23 September 2019, Company completed the issuance of 21,611,333 convertible dividend preference shares at VND 30,000 per share, in accordance with Shareholders' Resolution No. 01/2018/NQ-DHDCD dated 17 October 2018 and Resolution by the Board of Directors No. 13/2019/NQ-HDQT 3 June 2019, On 28 October 2019, The Group received the ninth amendment of BRC from Planning and Investment Department of Tay Ninh Province approving the increase of share capital to VND 6,083,518,850,000.

Main terms and conditions of the convertible dividend preference shares ("preference shares") are as follows :

- Preference shares will not carry any voting rights .
- Preference dividend period and preference dividend rate are on negotiation, and must be paid prior to declaration of dividend or distribution in respect of ordinary shares .
- Each holder of preference shares shall be entitled at any time to convert all or any of the preference shares into fully paid ordinary shares based on the agreed conversion price, but not higher than VND 38,000 per share.

- (**) On 4 October 2019, The Group completed re-issuance of 61,600,900 treasury share, in accordance with Resolution by the Board of Directors No. 22/2019/NQ-HDQT dated 12 August 2019.

- (***) On 24 December 2019, The Group paid preference dividend with amount of VND 10,062,592,055 in accordance with Annual Shareholders' Resolution dated 14 October 2019 and Resolution by the Board of Directors dated 16 December 2019.

On 14 October 2019, Annual Shareholders' Resolution approved the dividends in shares or cash with total value of VND 283,307,683,945 and appropriation to bonus and welfare fund of VND 22,964,633,353 from undistributed earnings, investment and development fund and share premium and delegated the Board of Directors to exercise. On 15 June 2020, the Board of Directors has completed Resolution about the dividends from investment and development fund, undistributed earnings; has not appropriated to bonus and welfare yet.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
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25. OWNERS' EQUITY (continued)

25.2 Capital transactions with shareholders and distribution of dividends

	VND	
	<i>For the year ended 30 June 2020</i>	<i>For the year ended 30 June 2019</i>
<i>Issued contributed share capital</i>		
Beginning balance	5,867,405,520,000	5,570,186,730,000
Increase during the year	<u>216,113,330,000</u>	<u>297,218,790,000</u>
Ending balance	<u>6,083,518,850,000</u>	<u>5,867,405,520,000</u>

25.3 Shares

	<i>Number of shares</i>	
	<i>30 June 2020</i>	<i>30 June 2019</i>
Authorised shares	608,351,885	586,740,552
Shares issued and fully paid		
<i>Ordinary shares</i>	586,740,552	586,740,552
<i>Preference share</i>	21,611,333	-
Treasury shares		
<i>Ordinary shares</i>	-	(61,600,900)
<i>Preference share</i>	-	-
Shares in circulation		
<i>Ordinary shares</i>	586,740,552	525,139,652
<i>Preference share</i>	21,611,333	-

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
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26. REVENUE

26.1 Revenue from sale of goods and rendering of services

	VND	
	For the period from 01 Apr to 30 Jun 2020	For the period from 01 Apr to 30 Jun 2019
Gross revenue:	1,737,647,365,252	1,243,487,207,191
<i>Of which:</i>		
<i>Sales of sugar</i>	1,665,849,139,677	1,185,328,485,489
<i>Sales of molasses</i>	15,658,798,094	26,929,788,314
<i>Sales of electricity</i>	6,784,473,883	14,381,712,857
<i>Others</i>	49,354,953,598	16,847,220,531
Less:	2,515,791,548	6,542,231,361
<i>Sale allowances</i>	194,983,378	-
<i>Sales returns</i>	2,320,808,170	6,542,231,361
Net revenues	<u>1,735,131,573,704</u>	<u>1,236,944,975,830</u>
<i>Of which:</i>		
<i>Sales of sugar</i>	1,663,553,329,029	1,178,786,254,128
<i>Sales of molasses</i>	15,658,798,094	26,929,788,314
<i>Sales of electricity</i>	6,784,473,883	14,381,712,857
<i>Others</i>	49,134,972,698	16,847,220,531

26.2 Finance income

	VND	
	For the period from 01 Apr to 30 Jun 2020	For the period from 01 Apr to 30 Jun 2019
Gain from disposal of investments	5,606,211,708	167,774,302,461
Interest income from bank deposit, lending and advance to suppliers	37,793,030,201	82,940,487,372
Dividends income	116,664,000,000	1,031,788,565
Foreign exchange gains	(933,939,681)	271,761,268
TOTAL	<u>159,129,302,228</u>	<u>252,018,339,666</u>

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
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27. COST OF GOODS SOLD AND SERVICES RENDERED

	VND	
	<i>For the period from 01 Apr to 30 Jun 2020</i>	<i>For the period from 01 Apr to 30 Jun 2019</i>
Cost of sugar	1,441,532,746,749	986,604,583,743
Cost of molasses	10,408,626,000	37,923,834,469
Cost of electricity	6,984,473,883	6,888,167,984
Other	45,372,835,994	12,268,972,865
TOTAL	<u>1,504,298,682,626</u>	<u>1,043,685,559,061</u>

28. FINANCE EXPENSES

	VND	
	<i>For the period from 01 Apr to 30 Jun 2020</i>	<i>For the period from 01 Apr to 30 Jun 2019</i>
Interest expense	71,838,756,109	92,794,363,676
(Reversal of provision) provision for diminution in investments	(2,797,726,064)	(2,805,404,560)
Loss from disposal of investments	187,264,394	381,925,773
Foreign exchange losses	3,706,498,426	6,496,285,401
Others	3,383,043,935	1,657,305,981
TOTAL	<u>76,317,836,800</u>	<u>98,524,476,271</u>

29. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES

	VND	
	<i>For the period from 01 Apr to 30 Jun 2020</i>	<i>For the period from 01 Apr to 30 Jun 2019</i>
Selling expenses		
Expenses for external services	25,261,385,279	28,848,093,743
Labour cost	3,892,856,765	4,958,251,314
Depreciation and amortization	154,944,817	-
Other expenses	10,076,049,485	5,184,130,323
TOTAL	<u>39,385,236,346</u>	<u>38,990,475,380</u>
General and administrative expenses		
Expenses for external services	16,672,779,256	25,207,677,094
Labour cost	17,971,511,027	22,946,363,046
Depreciation and amortization	609,162,323	-
(Reversal of provisions) provisions	9,133,730,436	(6,146,281,418)
Other expenses	(14,039,631,686)	29,340,713,238
TOTAL	<u>30,347,551,356</u>	<u>71,348,471,960</u>

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
as at 30 June 2020 and for the year then ended

30. OTHER INCOME AND EXPENSES

	VND	
	<i>For the period from 01 Apr to 30 Jun 2020</i>	<i>For the period from 01 Apr to 30 Jun 2019</i>
Other income	1,264,575,539	7,786,027,294
Gain from disposal of fixed assets	(4,350,629,700)	-
Income from leasing activities	4,072,056,820	6,105,777,518
Others	1,543,148,419	1,680,249,776
Other expenses	(3,054,137,679)	4,959,555,187
Depreciation of leased assets	2,098,896,890	3,441,621,548
Loss from disposal of fixed assets	(5,533,136,884)	-
Others	380,102,315	1,517,933,639
OTHER PROFIT	4,318,713,218	2,826,472,107

31. CORPORATE INCOME TAX

The statutory corporate income tax ("CIT") rate applicable to the Company is 10% of taxable income from normal operating activities and 20% of taxable income from other activities. The Company is entitled to an exemption from CIT in regard to taxable income generated from manufacturing sugar from sugar-cane commencing from 1 January 2015 in accordance with Circular No. 96/2015/TT-BTC issued by the Ministry of Finance dated 22 June 2015.

The tax returns filed by Company are subject to examination by the tax authorities. As the application of tax laws and regulations is susceptible to varying interpretations, the amounts reported in the separate financial statements could be changed at a later date upon final determination by the tax authorities.

31.1 CIT expense

	VND	
	<i>For the period from 01 Apr to 30 Jun 2020</i>	<i>For the period from 01 Apr to 30 Jun 2019</i>
Current CIT expense	6,524,408,562	44,960,532,605
Deferred tax expense (income)	(2,331,957,318)	(434,154,137)
TOTAL	4,192,451,244	44,526,378,468

31.2 Current CIT

The current tax payable is based on taxable income for the current year. The taxable income of the Company for the year differs from accounting profit as reported in the separate income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are not taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted at the balance sheet date.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
as at 30 June 2020 and for the year then ended

32. TRANSACTIONS WITH RELATED PARTIES

Significant transactions with related parties within Thanh Thanh Cong Group ("affiliates") and other related parties during the period from 01 Apr to 30 Jun the current and previous year were as follows:

			VND	
<i>Related parties</i>	<i>Relationship</i>	<i>Transactions</i>	<i>Current year</i>	<i>Previous year</i>
Bien Hoa - Ninh Hoa Sugar One Member Co., Ltd	Affiliate	Sales of Goods	1,555,008,716	9,919,265
		Interest income	1,865,286,599	3,753,184,934
		Purchase of goods	162,980,399,750	58,426,262,343
		Purchase of fixed asset	-	4,335,740,910
		Interest expense	537,534,245	102,739,726
		Loans drawdown	-	80,000,000,000
		Loans repayment	566,200,000,000	80,000,000,000
		Lending	-	45,500,000,000
		Service rendered	5,000,000	-
Thanh Thanh Cong Gia Lai One Member Co., Ltd	Subsidiary	Sales of Goods	244,299,912	7,353,097,000
		Interest income	399,444,216	3,482,458,730
		Purchase of goods	138,980,909,334	44,615,350,400
		Purchase of service	11,532,059	168,203,467
		Purchase of fixed asset	1,330,147,838	-
		Interest expense	3,163,769,864	7,010,627,804
		Loans drawdown	352,100,000,000	257,500,000,000
		Loans repayment	673,870,000,000	109,230,000,000
		Lending retrieve	292,844,595,001	-
Tay Ninh Sugar Joint Stock Company	Associate	Interest income	-	17,054,794
		Dividend declared	1,861,513,000	-
		Purchase of goods	226,900,000	108,000,000
		Interest expense	44,703,655	31,262,370
		Short – term loans repayment	2,386,342,000	-
		Long – term loans repayment	-	1,193,171,000
		Purchase of service	340,981,436	-

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
as at 30 June 2020 and for the year then ended

32. TRANSACTIONS WITH RELATED PARTIE (continued)

Significant transactions with related parties within Thanh Thanh Cong Group ("affiliates") and other related parties during the period from 01 Apr to 30 Jun the current and previous year were as follows: (continued)

Related parties	Relationship	Transactions	VND	
			Current year	Previous year
TTC Bien Hoa - Dong Nai Sugar One Member Limited Company	Subsidiary	Sale of goods	106,503,184,738	2,776,512,378
		Purchase of fixed asset	328,489,966	-
		Interest income	4,674,469,060	2,323,018,996
		Service rendered	854,618,175	865,596,012
		Purchase of goods	188,887,114,322	149,164,843,209
		Purchase of material	91,699,842,931	30,703,958,345
		Interest expense	-	433,840,557
		Loans drawdown	-	114,588,446,798
		Loans repayment	-	114,588,446,798
		Lending	76,000,000,000	409,500,000,000
		Lending retrieve	932,188,400,000	-
TTC Attapeu Cane Sugar Limited Company	Affiliate	Interest Incomes	1,130,136,984	373,972,602
		Purchase of goods	2,162,400,000	-
		Sale of Assets	498,060,227	-
Miaqua Water One Member Limited Company	Subsidiary	Sale of goods	156,193,000	1,029,242,065
		Service rendered	60,000,000	-
		Interest income	7,808,220	-
		Purchase of goods	33,254,520	-
Bien Hoa - Phan Rang Sugar Joint Stock Company	Affiliate	Purchase of goods	284,258,646	1,290,499,046
		Sale of goods	10,580,000	-
		Interest income	61,027,396	-
		Lending retrieve	4,000,000,000	-
Tam Binh An Trading Production Joint Stock Company	Affiliate	Sale of goods	-	367,000,000,000

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
as at 30 June 2020 and for the year then ended

32. TRANSACTIONS WITH RELATED PARTIE (continued)

Significant transactions with related parties within Thanh Thanh Cong Group ("affiliates") and other related parties during the period from 01 Apr to 30 Jun the current and previous year were as follows: (continued)

VND

<i>Related parties</i>	<i>Relationship</i>	<i>Transactions</i>	<i>Current year</i>	<i>Previous year</i>
Thanh Thanh Cong Trading Joint Stock Company	Affiliate	Sale of goods	27,848,147,140	2,933,306,785
		Interest income	6,690,316,409	8,706,426,650
		Purchase of goods	74,857,143	-
		Purchase of service	6,208,551,849	16,032,725,892
Thanh Thanh Cong Investment Joint Stock Company	Major shareholder	Sale of goods	13,095,238,095	23,913,142,857
		Purchase of service	34,045,576,446	22,498,666,615
		Purchase of goods	28,490,135,100	8,495,869,855
		Interest income	6,014,200,391	3,740,814,723
Nuoc Trong Sugar Joint Stock Company	Subsidiary	Sale of goods	-	2,727,273
		Purchase of goods	218,419,300	14,172,219,100
		Purchase of material	642,040,700	1,512,194,076
		Interest income	32,773,973	-
		Service rendered	186,000,000	256,100,000
		Purchase of service	259,442,548	-
		Purchase of fixed asset	-	598,932,293
		Interest expense	104,799,606	53,424,658
		Loans drawdown	-	10,000,000,000
		Loans repayment	10,000,000,000	-
		Lending retrieve	5,500,000,000	-
Thanh Thanh Cong Packing Trading - Production Join Stock Company	Affiliate	Purchase of goods	3,812,657,600	7,640,839,305
Mien Trung Bovine Breeding Joint Stock Company	Affiliate	Sale of goods	96,905,000	198,584,000
		Service rendered	5,800,000	-

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
as at 30 June 2020 and for the year then ended

32. TRANSACTIONS WITH RELATED PARTIE (continued)

Significant transactions with related parties within Thanh Thanh Cong Group ("affiliates") and other related parties during the period from 01 Apr to 30 Jun the current and previous year were as follows: (continued)

<i>Related parties</i>	<i>Relationship</i>	<i>Transactions</i>	<i>VND</i>	
			<i>Current year</i>	<i>Previous year</i>
Ninh Hoa Thermoelectricity One Member Limited Liability Company		Interest income	271,559,589	-
		Lending	92,610,000,000	-
Hai Vi Limited Company	Subsidiary	Purchase of material	22,794,277,275	-
		Sale of goods	50,992,000	-
		Purchase of goods	136,295,455	-
		Purchase of service	3,236,491,939	-
		Purchase of fixed asset	3,346,593,743	-
Bien Hoa - Thanh Long One Member Limited Liability Company	Subsidiary	Service rendered	45,000,000	-
Ben Tre Import Export Joint Stock Company	Affiliate	Purchase of goods	471,041,244	-
		Sale of goods	1,725,000,000	-
Svayrieng Sugarcane One Member Company Limited	Affiliate	Sale of goods		
		Purchase of material	86,216,923,204	-
TTC Attapeu Sugar Cane Sole Co., Ltd	Indirect subsidiary	Sale of goods	9,811,911,417	1,177,985,140
		Service rendered	34,044,627	-
		Sale of asset	80,215,000	-
Bien Hoa Import Export Trading Joint Stock Company	Subsidiary	Sale of goods	6,408,902,400	144,000,000
		Service rendered	90,636,000	-
		Purchase of goods	3,464,329,047	4,360,412,649

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
as at 30 June 2020 and for the year then ended

32. TRANSACTIONS WITH RELATED PARTIE (continued)

Significant transactions with related parties within Thanh Thanh Cong Group ("affiliates") and other related parties during the period from 01 Apr to 30 Jun the current and previous year were as follows: (continued)

VND

<i>Related parties</i>	<i>Relationship</i>	<i>Transactions</i>	<i>Current year</i>	<i>Previous year</i>
Dang Huynh Industrial Zones Exploitation and Management Joint Stock Company	Affiliate	Purchase of service	-	975,917,501
		Service rendered	272,727,272	136,363,636
Thanh Thanh Cong Agriculture Development Joint Stock Company	Subsidiary	Interest expense	2,095,365,288	1,504,456,165
		Sale of asset	300,000,000	-
		Service rendered	-	249,089,475
		Purchase of goods	347,877,570	4,829,700,000
		Purchase of service	2,546,264,762	2,389,467,176
		Purchase of asset	653,639,269	-
		Sale of goods	10,132,756,715	-
		Service rendered	498,178,950	-
		Loans drawdown	129,000,000,000	-
		Loans repayment	139,500,000,000	4,700,000,000
Thanh Thanh Cong Sugarcane Research and Application Joint Stock Company	Subsidiary	Purchase of service	94,000,000	2,087,750,945
		Service rendered	-	240,000,000
		Sale of goods	10,612,000	10,549,000
		Purchase of goods	382,782,000	1,359,000
		Purchase of material	346,139,077	22,840,000
		Interest expense	897,972,603	9,336,986
		Loans drawdown	10,000,000,000	14,200,000,000
		Loans repayment	14,200,000,000	-
Thanh Thanh Cong Tourist Joint Stock Company	Affiliate	Purchase of service	436,559,172	704,375,091
Thanh Thanh Cong Industrial Zones Joint Stock Company	Affiliate	Purchase of service	-	190,476

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
as at 30 June 2020 and for the year then ended

32. TRANSACTIONS WITH RELATED PARTIE (continued)

Significant transactions with related parties within Thanh Thanh Cong Group ("affiliates") and other related parties during the period from 01 Apr to 30 Jun the current and previous year were as follows: (continued)

<i>Related parties</i>	<i>Relationship</i>	<i>Transactions</i>	Current year	<i>VND</i>
				Previous year
TTC An Hoa Production-Trading-Service One Member Limited Liability Company	Subsidiary	Lending	92,610,000,000	-
		Interest expense	271,559,589	-
Global Mind Commodities Trading Pte. Ltd	Subsidiary	Sale of goods	405,180,238,531	-
		Purchase of goods	751,482,775,223	-

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
as at 30 June 2020 and for the year then ended

32. TRANSACTIONS WITH RELATED PARTIE (continued)

Amounts due from and due to related parties at the balance sheet dates were as follows :

Related parties	Relationship	Transactions	VND	
			Current year	Previous year
Short-term trade receivables				
TTC Attapeu Cane Sugar Sole Co., Ltd	Indirect subsidiary	Sale of goods	231,714,904,200	220,067,100,925
TTC Bien Hoa - Dong Nai Sugar One Member Limited Company	Subsidiary	Sale of goods	174,379,367,870	2,764,139,121
Hai Vi Limited Company	Subsidiary	Sale of service	1,604,810,779	24,164,284,285
Global Mind Commodities Trading Pte. Ltd	Common ownership	Sale of goods	51,045,704,657	1,385,328,001
Bien Hoa - Ninh Hoa Sugar One Member Limited Company	Indirect subsidiary	Sale of goods	1,597,318,162	4,115,587,316
TTC Attapeu Cane Sugar Limited Company	Subsidiary	Sale of goods	3,809,031,448	7,261,165,198
Thanh Thanh Cong Agriculture Development Joint Stock Company	Subsidiary	Sale of goods	14,042,250,316	3,041,508,821
Son Tin Commodity Exchange Joint Stock Company	Affiliate	Sale of goods	-	6,172,500,000
Thanh Thanh Cong Gia Lai One Member Co., Ltd	Subsidiary	Sale of goods	1,778,227,535	12,962,927,728
Tam Binh An Trading Production Joint Stock Company ¹	Affiliate	Sale of goods	-	267,865,000,000
Dang Huynh Industrial Zones Exploitation and Management Joint Stock Company	Affiliate	Sale of fixed asset	220,253,510	370,253,510
Thanh Thanh Cong Investment Joint Stock Company	Major shareholder	Sale of goods	4,277,372,065	178,172,669,600
Others	Subsidiary	Sale of goods	15,822,743,304	4,576,828,088
TOTAL			500,291,983,846	732,919,292,593

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
as at 30 June 2020 and for the year then ended

32. TRANSACTIONS WITH RELATED PARTIE (continued)

Short-term loan receivables (*)	Relationship	Transactions	Current year	Previous year
Bien Hoa - Ninh Hoa Sugar One Member Limited Company	Indirect subsidiary	Lending	-	104,000,000,000
TTC Attapeu Cane Sugar Limited Company	Subsidiary	Lending	20,000,000,000	20,000,000,000
TTC An Hoa Production - Trading – Service One Member Limited Liability Company	Subsidiary	Lending	92,610,000,000	-
TOTAL			112,610,000,000	124,000,000,000

(*) These short-term loan receivables earn interest at the rates 7,5% per anum with terms 12 months.

Other long-term receivables

Thanh Thanh Cong Trading Joint Stock Company	Affiliate	Deposit	639,472,000	-
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Short-term advances to suppliers

TTC Bien Hoa - Dong Nai Sugar One Member Limited Company	Subsidiary	Purchase of goods	3,049,622,465	114,390,851,239
Thanh Thanh Cong Trading Joint Stock Company	Affiliate	Purchase of goods	315,703,360,000	433,576,050,183
Global Mind Commodities Trading Pte. Ltd	Common ownership	Purchase of material	80,037,820,620	-
Thanh Thanh Cong Gia Lai One Member Co., Ltd (*)	Subsidiary	Purchase of goods	17,867,723,749	98,712,057,550
Svayrieng Sugarcane One Member Limited Company ¹	Affiliate	Purchase of material	-	70,137,489,034
Son Tin Commodity Exchange Joint Stock Company ¹	Affiliate	Purchase of goods	-	12,000,000,000
Hai Vi Limited Company	Subsidiary	Purchase of service	3,127,030,290	2,279,656,000
Tam Binh An Trading Production Joint Stock Company ¹	Affiliate	Purchase of goods	-	67,250,050,000
Thanh Thanh Cong Investment Joint Stock Company	Affiliate	Purchase of service	93,275,694,320	-
Others	Subsidiary	Purchase of goods	3,119,357,430	5,851,260,788
TOTAL			516,180,608,874	804,197,414,794

(*) Short-term advances to related parties earn interest at the rates ranging from 8.0% to 9.5% per annum.

¹ These companies were no longer related parties of The Company since 1 July 2019.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
as at 30 June 2020 and for the year then ended

32. TRANSACTIONS WITH RELATED PARTIE (continued)

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

				VND	
Related parties	Relationship	Transactions	Current year	Previous year	
Other short-term receivables					
Toan Hai Van Joint Stock	Affiliate	Deposit	673,000,000,000	418,000,000,000	
Thanh Thanh Cong Industrial Zone Joint Stock Company	Affiliate	Deposit	164,000,000,000	250,000,000,000	
TTC Bien Hoa - Dong Nai Sugar One Member Limited Company	Subsidiary	Interest income	1,035,546,011	4,131,198,803	
Thanh Thanh Cong Agriculture Development Joint Stock Company	Subsidiary	Payment on behalf	-	2,574,402,080	
TTC Attapeu Cane Sugar Sole Co., Ltd	Indirect subsidiary	Interest income	-	1,504,109,587	
Thanh Thanh Cong Trading Joint Stock Company	Affiliate	Interest income	15,736,495,951	6,560,784,052	
TTC Attapeu Cane Sugar Limited Company	Subsidiary	Interest income	2,942,465,748	2,987,465,801	
Thanh Thanh Cong Gia Lai One Member Co., Ltd	Subsidiary	Interest income	-	2,231,283,101	
Thanh Thanh Cong Investment Joint Stock Company	Affiliate	Interest income	1,838,626,713	6,104,293,869	
Bien Hoa - Ninh Hoa Sugar One Member Limited Company	Indirect subsidiary	Interest income	1,832,409,887	4,925,445,208	
Son Tin Commodity Exchange Joint Stock Company ¹	Affiliate	Interest income	-	4,836,008,579	
Tam Binh An Trading Production Joint Stock Company ¹	Affiliate	Interest income	-	6,423,420,234	
Tay Ninh Chemical Industry Joint Stock Company	Associate	Payment on behalf	48,600,000	48,600,000	
Others		Interest income	543,408,905	-	
TOTAL			860,977,553,215	710,327,011,313	

¹ These companies were no longer related parties of The Company since 1 July 2019.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
as at 30 June 2020 and for the year then ended

32. TRANSACTIONS WITH RELATED PARTIE (continued)

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

				VND
Related parties	Relationship	Transactions	Current year	Previous year
Short-term trade payables				
Global Mind Commodities Trading Pte. Ltd	Common ownership	Purchase of goods	190,354,103,188	
Bien Hoa - Ninh Hoa Sugar One Member Limited Company	Indirect subsidiary	Purchase of goods	61,132,701,000	33,631,016,370
Thanh Thanh Cong Gia Lai One Member Co., Ltd	Subsidiary	Purchase of goods	91,883,356,503	9,284,452,174
Thanh Thanh Cong Agriculture Development Joint Stock Company	Subsidiary	Purchase of goods and service	22,491,298,148	7,544,463,894
TTC Bien Hoa - Dong Nai Sugar One Member Co., Ltd	Subsidiary	Purchase of goods	170,076,929,766	17,780,231,941
Thanh Thanh Cong Investment Joint Stock Company	Major shareholder	Purchase of service	30,279,201,999	25,573,844,962
Hai Vi Limited Company	Subsidiary	Purchase of goods	-	2,526,104,957
Bien Hoa Import Export Trading Joint Stock Company	Subsidiary	Purchase of service	605,637,768	4,484,094,094
Bien Hoa - Phan Rang Sugar Joint Stock Company	Subsidiary	Purchase of goods	600	1,872,024,601
Tam Binh An Trading Production Joint Stock Company ¹	Affiliate	Purchase of goods	-	2,449,692,000
Svayrieng Sugarcane One Member Limited Company ¹	Affiliate	Purchase of goods	-	18,289,801,639
TTC Attapeu Cane Sugar Limited Company	Subsidiary	Purchase of goods	2,270,520,000	-
Thanh Thanh Cong Trading Joint Stock Company	Affiliate	Purchase of goods	1,249,940,081	6,053,714,700
Nuoc Trong Sugar Joint Stock Company	Subsidiary	Purchase of goods	5,110,600	2,923,230,198
Others	Subsidiary	Purchase of goods	1,280,926,275	3,833,331,403
TOTAL			571,629,725,928	136,246,002,933

¹ These companies were no longer related parties of The Company since 1 July 2019.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
as at 30 June 2020 and for the year then ended

32. TRANSACTIONS WITH RELATED PARTIE (continued)

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

Short-term advances from customers

Bien Hoa - Ninh Hoa Sugar One Member Limited Company	Indirect subsidiary	Service rendered	1,214,000,000	1,214,000,000
Thanh Thanh Cong Trading Joint Stock Company	Affiliate	Sale of goods and service rendered	3,750,000,000	-
Tay Ninh Sugar Joint Stock Company	Affiliate	Sale of goods	15,800,000,000	15,800,000,000
TOTAL			20,764,000,000	17,014,000,000

Short-term loans

Thanh Thanh Cong Agricultural Development Joint Stock Company (*)	Subsidiary	Loan	129,000,000,000	140,500,000,000
Thanh Thanh Cong Sugarcane Research and Application Joint Stock Company (*)	Subsidiary	Loan	10,000,000,000	14,200,000,000
Tan Hoi Industrial Cluster Infrastructure Joint Stock Company ¹	Affiliate	Loan	-	6,000,000,000
Thanh Thanh Cong Gia Lai One Member Co., Ltd	Subsidiary	Loan	166,100,000,000	308,370,000,000
Nuoc Trong Sugar Joint Stock Company	Subsidiary	Loan	-	10,000,000,000
TOTAL			305,100,000,000	479,070,000,000

(*) The Company obtained these short-term loans with no repayment term and bear interest rate ranging from 6.5% to 11% per annum for financing its working capital requirements .

¹ These companies were no longer related parties of The Company since 1 July 2019.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
as at 30 June 2020 and for the year then ended

32. TRANSACTIONS WITH RELATED PARTIE (continued)

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

Related parties	Relationship	Transactions	VND	
			Current year	Previous year
Short-term other payables				
TTC Bien Hoa - Dong Nai Sugar One Member Limited Company	Subsidiary	Reimbursement of expenses	39,106,042,955	-
		Interest expense	-	1,499,951,939
Nuoc Trong Sugar Joint Stock Company	Subsidiary	Reimbursement of expenses	5,558,550,882	53,424,658
Thanh Thanh Cong Investment Joint Stock Company	Major shareholder	Dividend	-	67,208,785,200
Thanh Thanh Cong Gia Lai One Member Co., Ltd	Subsidiary	Interest expense	925,475,344	8,810,394,928
Dang Huynh Industrial Zones Exploitation and Management Joint Stock Company	Affiliate	Dividend	-	8,000,000,000
Others		Interest expense	2,055,216,054	2,232,708,218
TOTAL			47,645,285,235	87,805,264,943

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
as at 30 June 2020 and for the year then ended

33. EVENTS AFTER THE BALANCE SHEET DATE

There is no matter or circumstance that has arisen since the balance sheet date that requires adjustment or disclosure in the separate financial statements of the Company.



Le Bang Giang
Preparer



Le Phat Tin
Chief Accountant



Nguyen Thanh Ngu
General Director

30 July 2020

A red curved line, possibly a signature or a mark.