Thanh Thanh Cong – Bien Hoa Joint Stock Company

Interim consolidated financial statements

For the six-month period ended 31 December 2019

Thanh Thanh Cong - Bien Hoa Joint Stock Company

CONTENTS

Thanh Thanh Cong - Bien Hoa Joint Stock Company

GENERAL INFORMATION

THE COMPANY

Thanh Thanh Cong - Bien Hoa Joint Stock Company ("the Company") is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to the Investment License No. 1316/GP issued by the Ministry of Planning and Investment on 15 July 1995 and as amended by the 9th amended Business 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; hospitality 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, leasing 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 period 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
	Deputy Chairman	appointed on 28 October 2019
Ms Dang Huynh Uc My	Deputy Chairman	
Mr Henry Chung	Member	
Mr Hoang Manh Tien	Member	appointed on 1 July 2019
Ms Nguyen Thuy Van	Member	resigned on 3 September 2019
Mr Le Ngoc Thong	Member	resigned on 1 July 2019
Mr See Beow Tean	Member	resigned on 1 July 2019

INTERNAL AUDIT FUNCTION UNDER THE BOARD OF DIRECTORS

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

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

MANAGEMENT

Members of the management during the period 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	
Mr Le Huy Thanh	Agricultural Director cum acting Material Development Director – Zone 1	
Ms Truong Thi Kim Phuong	Business Director	resigned on 11 February 2020
Mr Tran Huy Hao	Director of Commercial Center TTC Plaza Tay Ninh	
Mr Huynh Van Phap	Business Director	
Mr Trang Thanh Truc	Public Relationship Director	
Ms Nguyen Thi Phuong Thao	Acting Chief Finance Director	appointed on 3 February 2020
Mr Luu Anh Kiet	Supply Director	resigned on 1 July 2019
Ms Le Ha Thi Mai Thao	Human Resources Director	resigned on 26 December 2019
Mr Nguyen Ba Chu	Development Director	resigned on 26 December 2019

LEGAL REPRESENTATIVE

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

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

Mr Nguyen Thanh Ngu is authorized by Ms Huynh Bich Ngoc to sign the accompanying interim consolidated financial statements for the six-month period ended 31 December 2019 in accordance with the Decision No. 14/2019/QD – CT.HDQT dated 28 October 2019.

AUDITORS

The auditor of the Company is Ernst & Young Vietnam Limited.

Thanh Thanh Cong - Bien Hoa Joint Stock Company

REPORT OF THE MANAGEMENT

Management of Thanh Thanh Cong - Bien Hoa Joint Stock Company ("the Company") is pleased to present this report and the interim consolidated financial statements of the Company and its subsidiaries ("the Group") for the six-month period ended 31 December 2019.

MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

Management is responsible for the interim consolidated financial statements of each financial period which give a true and fair view of the interim consolidated financial position of the Group and of the interim consolidated results of its operations and its interim consolidated cash flows for the period. In preparing those interim consolidated financial statements, management is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the interim consolidated financial statements; and
- prepare the interim consolidated financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue its business.

Management is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the interim consolidated financial position of the Group and to ensure that the accounting records comply with the applied accounting system. It is also responsible for safeguarding the assets of the Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Management confirmed that it has complied with the above requirements in preparing the accompanying interim consolidated financial statements.

STATEMENT BY MANAGEMENT

Management does hereby state that, in its opinion, the accompanying interim consolidated financial statements give a true and fair view of the interim consolidated financial position of the Group as at 31 December 2019, and of the interim consolidated results of its operations and its interim consolidated cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of interim consolidated financial statements.

For and on behalf of management:

M.S.D.N: 3900244389 - C.T.C.P
CÔNG TY CỔ PHẦN THÀNH THÀNH CÔNG - BIÊN HÒA
H. TÂN CHÂU - T. TÂY NINH

Nguyễn Thanh Ngữ
General Director

14 February 2020

Ernst & Young Vietnam Limited
20th Floor, Bitexco Financial Tower
2 Hai Trieu Street, District 1
Ho Chi Minh City, S.R. of Vietnam

Tel: +84 28 3824 5252
Fax: +84 28 3824 5250
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Reference: 61248763/21481888/LR-HN

REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL STATEMENTS

To: The Shareholders of Thanh Thanh Cong - Bien Hoa Joint Stock Company

We have reviewed the accompanying interim consolidated financial statements of Thanh Thanh Cong - Bien Hoa Joint Stock Company ("the Company") and its subsidiaries (collectively referred to as "the Group"), as prepared on 14 February 2020 and set out on pages 6 to 72 which comprise the interim consolidated balance sheet as at 31 December 2019, and the interim consolidated income statement and the interim consolidated cash flow statement for the six-month period then ended and the notes thereto.

Management's responsibility

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

Auditors' responsibility

Our responsibility is to express a conclusion on the interim consolidated financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements No. 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

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

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Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim consolidated financial statements do not give a true and fair view, in all material respects, of the interim consolidated financial position of the Group as at 31 December 2019, and of the interim consolidated results of its operations and its interim consolidated cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of interim consolidated financial statements.

Ernst & Young Vietnam Limited

CÔNG TY TRÁCH NHIỆM HỮU HẠN ERNST & YOUNG VIỆT NAM

Pham Thi Cam Tu
Deputy General Director
Audit Practicing Registration Certificate
No. 2266-2018-004-1

Ho Chi Minh City, Vietnam

14 February 2020

INTERIM CONSOLIDATED BALANCE SHEET
as at 31 December 2019

VND

Code	ASSETS	Notes	31 December 2019	30 June 2019
100	**A. CURRENT ASSETS**		**9,647,290,143,764**	**9,794,108,835,254**
110	***I. Cash and cash equivalents***	***4***	***562,948,064,929***	***1,004,775,238,727***
111	1. Cash		296,948,064,929	916,275,238,727
112	2. Cash equivalents		266,000,000,000	88,500,000,000
120	***II. Short-term investments***		***842,822,731,840***	***767,786,825,451***
121	1. Held-for-trading securities	5	386,784,654,336	165,370,489,390
122	2. Provision for held-for-trading securities	5	(6,922,496)	(808,663,939)
123	3. Held-to-maturity investments	6	456,045,000,000	603,225,000,000
130	***III. Current accounts receivable***		***5,507,244,073,308***	***5,036,419,501,120***
131	1. Short-term trade receivables	7.1	1,682,211,196,123	1,697,027,535,241
132	2. Short-term advances to suppliers	7.2	1,891,015,311,228	1,946,736,551,586
135	3. Short-term loan receivables	8	26,831,093,700	15,000,000,000
136	4. Other short-term receivables	9	1,937,760,162,092	1,425,093,673,613
137	5. Provision for short-term doubtful debts	7, 9	(30,573,689,835)	(47,438,259,320)
140	***IV. Inventories***	***10***	***2,365,940,598,479***	***2,781,398,584,531***
141	1. Inventories		2,367,894,550,625	2,803,564,311,503
149	2. Provision for obsolete inventories		(1,953,952,146)	(22,165,726,972)
150	***V. Other current assets***		***368,334,675,208***	***203,728,685,425***
151	1. Short-term prepaid expenses	11	296,461,206,598	140,253,036,651
152	2. Value-added tax deductible	21	56,262,392,823	51,414,140,996
153	3. Tax and other receivables from the State	21	15,611,075,787	12,061,507,778

INTERIM CONSOLIDATED BALANCE SHEET (continued)
as at 31 December 2019

VND

Code	ASSETS	Notes	31 December 2019	30 June 2019
200	**B. NON-CURRENT ASSETS**		**7,585,998,969,235**	**6,949,187,500,459**
210	***I. Long-term receivables***		***151,130,203,735***	***146,094,934,345***
212	1. Long-term advances to suppliers	7.2	104,854,810,827	109,158,380,150
216	2. Other long-term receivables	9	46,275,392,908	36,936,554,195
220	***II. Fixed assets***		***4,220,315,105,894***	***4,352,308,080,526***
221	1. Tangible fixed assets	12	3,981,208,490,717	4,135,227,110,484
222	Cost		8,464,793,377,336	8,458,357,225,032
223	Accumulated depreciation		(4,483,584,886,619)	(4,323,130,114,548)
224	2. Finance leases	13	117,502,407,742	102,937,566,560
225	Cost		159,754,084,641	142,678,391,405
226	Accumulated depreciation		(42,251,676,899)	(39,740,824,845)
227	3. Intangible fixed assets	14	121,604,207,435	114,143,403,482
228	Cost		172,886,200,974	157,580,686,655
229	Accumulated amortisation		(51,281,993,539)	(43,437,283,173)
230	***III. Investment properties***	***15***	***375,413,936,482***	***157,234,743,426***
231	1. Cost		395,900,147,539	179,231,206,174
232	2. Accumulated depreciation		(20,486,211,057)	(21,996,462,748)
240	***IV. Long-term asset in progress***		***384,730,737,991***	***678,948,939,496***
242	1. Construction in progress	16	384,730,737,991	678,948,939,496
250	***V. Long-term investments***	***17***	***1,036,979,964,636***	***124,931,823,163***
252	1. Investments in associates	17.1	644,452,667,914	105,631,208,868
253	2. Investments in other entities	17.2	290,588,513,056	20,041,830,629
254	3. Provision for long-term investments		(741,216,334)	(741,216,334)
255	4. Held-to-maturity investments		102,680,000,000	-
260	***VI. Other long-term assets***		***1,417,429,020,497***	***1,489,668,979,503***
261	1. Long-term prepaid expenses	11	1,268,407,192,083	1,332,920,724,205
262	2. Deferred tax assets	33.3	11,896,720,402	8,941,089,965
269	3. Goodwill	18	137,125,108,012	147,807,165,333
270	**TOTAL ASSETS**		**17,233,289,112,999**	**16,743,296,335,713**

INTERIM CONSOLIDATED BALANCE SHEET (continued)
as at 31 December 2019

VND

Code	*RESOURCES*	*Notes*	*31 December 2019*	*30 June 2019*
300	**C. LIABILITIES**		**9,631,620,268,132**	**10,924,103,440,168**
310	***I. Current liabilities***		***7,789,927,508,060***	***8,966,033,051,411***
311	1. Short-term trade payables	19	817,406,632,839	503,771,032,003
312	2. Short-term advances from customers	20	140,894,308,373	147,197,520,262
313	3. Statutory obligations	21	130,596,964,989	193,431,046,035
314	4. Payables to employees		10,745,279,676	21,063,605,678
315	5. Short-term accrued expenses	22	313,807,601,016	366,675,617,145
318	6. Short-term unearned revenues	25	13,189,991,104	13,697,420,559
319	7. Short-term other payables	23	101,816,554,669	284,522,703,568
320	8. Short-term loans and finance lease obligations	24	6,132,626,996,027	7,284,286,378,356
321	9. Short-term provisions		342,482,917	1,922,008,250
322	10. Bonus and welfare fund	3.16	128,500,696,450	149,465,719,555
330	***II. Non-current liabilities***		***1,841,692,760,072***	***1,958,070,388,757***
336	1. Long-term unearned revenues	25	17,160,581,552	12,202,129,425
337	2. Other long-term liabilities	23	6,718,458,008	6,718,381,960
338	3. Long-term loans and finance lease obligations	24	1,723,009,144,353	1,848,530,201,711
341	4. Deferred tax liabilities	33.3	92,592,593,849	87,850,408,862
342	5. Long-term provision		211,982,310	769,266,799
343	6. Scientific and technological development fund		2,000,000,000	2,000,000,000

INTERIM CONSOLIDATED BALANCE SHEET (continued)
as at 31 December 2019

VND

Code	*RESOURCES*	*Notes*	*31 December 2019*	*30 June 2019*
400	**D. OWNERS' EQUITY**		**7,601,668,844,867**	**5,819,192,895,545**
410	***I. Capital***	***26.1***	***7,601,211,976,264***	***5,818,592,161,948***
411	1. Share capital		6,083,518,850,000	5,867,405,520,000
411a	- *Shares with voting rights*		*5,867,405,520,000*	*5,867,405,520,000*
411b	- *Preference shares*		*216,113,330,000*	-
412	2. Share premium		6,712,852,344,539	6,243,045,915,565
414	3. Other fund's belonging to owner's equity		(5,502,116,030,924)	(5,502,116,030,924)
415	4. Treasury shares		-	(1,099,985,561,092)
417	5. Foreign exchange differences reserve		(83,242,252,390)	(44,001,327,529)
418	6. Investment and development fund		129,435,553,674	124,701,077,143
421	8. Undistributed earnings		218,654,513,958	181,120,487,767
421a	- *Undistributed earnings (accumulated losses) by the end of prior year*		*171,041,975,368*	*(50,928,020,415)*
421b	- *Undistributed earnings of the period*		*47,612,538,590*	*232,048,508,182*
429	9. Non-controlling interests		42,108,997,407	48,422,081,018
430	***II. Other fund***		***456,868,603***	***600,733,597***
431	1. Subsidised fund		456,868,603	600,733,597
440	**TOTAL LIABILITIES AND OWNERS' EQUITY**		**17,233,289,112,999**	**16,743,296,335,713**

CÔNG TY CỔ PHẦN THÀNH THÀNH CÔNG - BIÊN HÒA
M.S.D.N: 3900244389 - C.T.C.P - H.TÂN CHÂU - T.TÂY NINH

Nguyen Thuy Trang	Le Phat Tin	Nguyen Thanh Ngu
Preparer	Chief Accountant	General Director

14 February 2020

INTERIM CONSOLIDATED INCOME STATEMENT
for the six-month period ended 31 December 2019

VND

Code	*ITEMS*	*Notes*	*For the six-month period ended 31 December 2019*	*For the six-month period ended 31 December 2018*
01	**1. Revenues from sale of goods and rendering of services**	**27.1**	**6,157,189,124,622**	**5,664,075,592,337**
02	**2. Deductions**	**27.1**	**(9,951,773,126)**	**(5,804,662,399)**
10	**3. Net revenues from sale of goods and rendering of services**	**27.1**	**6,147,237,351,496**	**5,658,270,929,938**
11	**4. Cost of goods sold and services rendered**	**28**	**(5,780,706,717,019)**	**(5,368,680,347,107)**
20	**5. Gross profit from sale of goods and rendering of services**		**366,530,634,477**	**289,590,582,831**
21	**6. Finance income**	**27.2**	**577,501,637,971**	**463,175,208,370**
22	**7. Finance expenses**	**29**	**(418,559,230,363)**	**(425,975,313,084)**
23	*In which: Interest expenses*		*(316,062,724,166)*	*(349,085,558,661)*
24	**8. Shares of (loss) profit of associates**	**17.1**	**(6,213,192,882)**	**2,299,022,550**
25	**9. Selling expenses**	**30**	**(193,105,562,685)**	**(179,506,636,503)**
26	**10. General and administrative expenses**	**30**	**(215,585,766,617)**	**(185,539,732,479)**
30	**11. Operating profit (loss)**		**110,568,519,901**	**(35,956,868,315)**
31	**12. Other income**	**31**	**20,078,606,082**	**123,524,850,531**
32	**13. Other expenses**	**31**	**(13,004,824,011)**	**(23,708,743,396)**
40	**14. Other profit**	**31**	**7,073,782,071**	**99,816,107,135**
50	**15. Accounting profit before tax**		**117,642,301,972**	**63,859,238,820**
51	**16. Current corporate income tax expense**	**33.1**	**(64,341,877,711)**	**(70,904,295,317)**
52	**17. Deferred tax (expense) income**	**33.3**	**(1,786,554,550)**	**9,125,285,965**
60	**18. Net profit after tax**		**51,513,869,711**	**2,080,229,468**
61	**19. Net profit after tax attributable to shareholders of the parent**		**57,675,130,645**	**4,203,696,543**
62	**20. Net loss after tax attributable to non-controlling interests**		**(6,161,260,934)**	**(2,123,467,075)**
70	**21. Basic earnings (losses) per share**	**26.5**	**71.9**	**(1.9)**
71	**22. Diluted earnings (losses) per share**	**26.5**	**70.7**	**(1.9)**

M.S.D.N: 3900244389 - C.T.C.P - CÔNG TY CỔ PHẦN THÀNH THÀNH CÔNG - BIÊN HÒA - H. TÂN CHÂU - T. TÂY NINH

Nguyen Thuy Trang
Preparer

Le Phat Tin
Chief Accountant

Nguyen Thanh Ngu
General Director

14 February 2020

INTERIM CONSOLIDATED CASH FLOW STATEMENT
for the six-month period ended 31 December 2019

VND

Code	*ITEMS*	*Notes*	*For the six-month period ended 31 December 2019*	*For the six-month period ended 31 December 2018*
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	**Accounting profit before tax**		**117,642,301,972**	**63,859,238,820**
	Adjustments for:			
02	Depreciation of tangible fixed assets and amortisation of intangible fixed assets (including amortization of goodwill)	12, 13, 14, 15, 18	228,452,999,816	306,765,471,573
03	Reversal of provision		(40,014,895,576)	(39,394,932,666)
04	Foreign exchange (losses) gains arisen from revaluation of monetary accounts denominated in foreign currencies		(2,349,262,349)	685,718,667
05	Profit from investing activities		(462,519,726,473)	(453,488,885,047)
06	Interest expenses	29	316,062,724,166	349,085,558,661
08	**Operating profit before changes in working capital**		**157,274,141,556**	**227,512,170,008**
09	Decrease (increase) in receivables		602,935,006,098	(715,192,465,612)
10	Decrease in inventories		435,669,760,878	1,302,237,180,668
11	Increase in payables		252,635,674,578	354,120,796,698
12	Increase in prepaid expenses		(91,694,637,825)	(148,218,128,964)
13	(Increase) decrease in held-for-trading securities		(358,534,587,521)	103,526,546,785
14	Interest paid		(329,688,568,448)	(320,010,985,044)
15	Corporate income tax paid		(115,337,848,418)	(98,769,434,938)
17	Other cash outflows for operating activities		(26,452,923,967)	(61,061,366,332)
20	**Net cash flows from operating activities**		**526,806,016,931**	**644,144,313,269**
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	Purchase and construction of fixed assets		(58,455,919,124)	(113,165,339,841)
22	Proceeds from disposals of fixed assets		2,774,850,204	641,734,324,595
23	Loans to other entities		(131,331,093,700)	(480,444,166,667)
24	Collections from borrowers		266,680,000,000	278,583,000,000
25	Payments for investments in other entities		(1,828,396,823,867)	(7,869,824,649)
26	Proceeds from sale of investments in other entities		407,037,173,898	471,023,366,862
27	Interest and dividends received		79,417,204,847	64,477,432,161
30	**Net cash flows (used in) from investing activities**		**(1,262,274,607,742)**	**854,338,792,461**

INTERIM CONSOLIDATED CASH FLOW STATEMENT (continued)
for the six-month period ended 31 December 2019

VND

Code	*ITEMS*	*Notes*	*For the six-month period ended 31 December 2019*	*For the six-month period ended 31 December 2018*
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
31	Capital contribution and issuance of shares		1,785,905,320,066	-
33	Drawdown of borrowings		6,504,315,999,861	5,938,318,717,630
34	Repayment of borrowings		(7,765,418,173,105)	(7,040,445,920,632)
35	Finance lease principal paid		(17,114,135,588)	(20,572,380,164)
36	Dividends paid	26.2	(214,041,303,745)	(89,665,200)
40	**Net cash flows from (used in) financing activities**		**293,647,707,489**	**(1,122,789,248,366)**
50	**Net (decrease) increase in cash and cash equivalents**		**(441,820,883,322)**	**375,693,857,364**
60	**Cash at beginning of period**		**1,004,775,238,727**	**324,968,354,928**
61	Impact of exchange rate fluctuation		(6,290,476)	(1,076,634,297)
70	**Cash and cash equivalents at end of period**	**4**	**562,948,064,929**	**699,585,577,995**

M.S.D.N: 3900244389 - C.T.C.P
CÔNG TY CỔ PHẦN THÀNH THÀNH CÔNG - BIÊN HÒA
H. TÂN CHÂU - T. TÂY NINH

Nguyen Thuy Trang
Preparer

Le Phat Tin
Chief Accountant

Nguyen Thanh Ngu
General Director

14 February 2020

1. CORPORATE INFORMATION

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

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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; hospitality 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, leasing 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 Group's employees as at 31 December 2019 was 3,471 (30 June 2019: 3,759).

1. CORPORATE INFORMATION (continued)

Corporate structure

As at 31 December 2019, the Company has 6 direct subsidiaries and 11 indirect subsidiaries, as follows:

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

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

1. CORPORATE INFORMATION (continued)

Corporate structure (continued)

As at 31 December 2019, the Company has 6 direct subsidiaries and 11 indirect subsidiaries as follows: (continued)

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

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

1. CORPORATE INFORMATION (continued)

Corporate structure (continued)

As at 31 December 2019, the Company has 6 direct subsidiaries and 11 indirect subsidiaries as follows: (continued)

No	*Name of subsidiaries*	*Head office*	*Principal activities*	*Equity interest* %	*Voting right (*)* %
II	***Indirect subsidiaries*** (continued)				
8	TTC Attapeu Cane Sugar Limited Company	Gia Lai Province	Trade sugar and other by-products from sugar cane	100.00	100.00
9	TTC Attapeu Sugar Cane Sole Co., Ltd.	Attapeu Province, Laos	Plant sugar cane; produce and trade sugar and other by-products from sugar cane	100.00	100.00
10	Thanh Thanh Cong Sugarcane Research and Application Joint Stock Company	Chau Thanh District, Tay Ninh Province	Research and develope sugar cane sprouts; analyse cultivation and plant protection products; produce and develope mechanic machineries for sugar canes production	100.00	100.00
11	Mien Trung Bovine Breeding Joint Stock Company	Ninh Hoa District, Khanh Hoa Province	Breed cows; plant sugar cane and other industrial crops	92.04	92.04

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

2. BASIS OF PREPARATION

2.1 Accounting standards and system

The interim consolidated financial statements of the Group expressed in Vietnam dong ("VND"), are prepared in accordance with Vietnamese Enterprise Accounting System and Vietnamese Accounting Standard No. 27 - Interim Financial Reporting and other 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).

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

2.2 Applied accounting documentation system

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

2.3 Fiscal year

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

2.4 Accounting currency

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

2.5 Basis of consolidation

The interim consolidated financial statements comprise the interim financial statements of the Company and its subsidiaries for the six-month period ended 31 December 2019.

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

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

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

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

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 *Cash and cash equivalents*

Cash and cash equivalents comprise cash on hand, cash at banks and short-term, highly liquid investments with an original maturity of less than three months that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value.

3.2 *Inventories*

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

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

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

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

Provision for obsolete inventories

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

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

3.3 *Receivables*

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

The provision for doubtful debts represents amounts of outstanding receivables at the interim 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 interim consolidated income statement.

3.4 *Tangible fixed assets*

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of a tangible fixed asset comprises its purchase price and any directly attributable costs of bringing the 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 interim consolidated income statement as incurred.

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.5 Leased assets

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

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

Where the Group is the lessee

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

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

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

Where the Group is the lessor

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

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

3.6 Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated amortisation.

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

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

Land use rights

Land use right is recorded as intangible fixed asset on the interim consolidated balance sheet when the Company obtained the land use right certificate. The costs of a land use right comprises 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 in accordance with 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. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.7 *Depreciation and amortisation*

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

Land use rights	50 years
Buildings and structures	5 - 50 years
Machineries and equipment	5 - 25 years
Office equipment	3 - 10 years
Computer software	2 - 6 years
Means of transportation	8 - 15 years
Others	12 - 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 recognised is added to the net book value of the investment property when it is probable that future economic benefits, in excess of the originally assessed standard of performance of the existing investment property, will flow to the Group.

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

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

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

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.9 Investments

Investment in associates

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

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

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

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

Held-for-trading securities and investments in other entities

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

Provision for diminution in value of investments

Provision of the investment is made when there are reliable evidences of the diminution in value of those investments at the balance sheet date.

Increases or decreases to the provision balance are recorded as finance expenses in the interim consolidated 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 interim consolidated income statement and deducted against the value of such investments.

3.10 Prepaid expenses

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

Sugarcane farming costs and fee for development of sugarcane planting area are calculated and amortised to production costs based on the actual volume of sugar produced and sugarcane harvested during the period.

Prepaid land rental

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.11 Business combinations and goodwill

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

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

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

When the business combinations involving entities or businesses under common control, the pooling of interest method is applied as follows:

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

3.12 Borrowing costs

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

Borrowing costs are recorded as expense during the period 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.

3.13 Payables and accruals

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.14 Foreign currency transactions

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

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

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

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

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

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

3.15 Treasury shares

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

3. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)

3.16 Appropriation of net profits

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

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

- *Investment and development fund*

  This fund is set aside for use in the Group's expansion of its operation or of in-depth investment.

- *Bonus and welfare fund*

  This fund is set aside for the purpose of pecuniary rewarding and encouraging, common benefits and improvement of the employees' benefits, and presented as a liability on the interim consolidated balance sheet.

- *Scientific and technological development fund*

  This fund is set aside in accordance with the Decree No. 95/2014/ND-CP dated 17 October 2014 for use in the Group's scientific and technological development in Vietnam.

3.17 Earnings per share

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

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

3.18 Revenue recognition

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

Sale of goods

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

Sale of electricity

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

Rental income

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.18 ***Revenue recognition*** (continued)

Rendering of services

Revenues are recognised upon completion of the services provided.

Interest

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

Dividends

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

3.19 ***Taxation***

Current income tax

Current income tax assets and liabilities for the current and prior periods 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 interim consolidated balance sheet date.

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

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

Deferred tax

Deferred tax is provided using the liability method on temporary differences at the interim consolidated 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 interim balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Previously unrecognised deferred tax assets are re-assessed at each interim balance sheet date and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

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

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.19 *Taxation* (continued)

Deferred tax (continued)

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

3.20 *Related parties*

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

Associates and individuals owning, directly or indirectly, an interest in the voting power of the Group that gives them significant influences over the Group, key management personnel, including directors and officers of the Group and close members of the families of these individuals and companies associated with these individuals also constitute related parties. In considering each possible related party relationship, attention is directed to the substance of the relationship, and not merely the legal form.

3.21 *Segment information*

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

4. CASH AND CASH EQUIVALENTS

		VND
	31 December 2019	*30 June 2019*
Cash on hand	8,594,470,892	3,316,465,385
Cash at banks	288,353,594,037	912,958,773,342
Cash equivalents *(*)*	266,000,000,000	88,500,000,000
TOTAL	**562,948,064,929**	**1,004,775,238,727**

(*) Cash equivalents represent one-month term deposit in VND at commercial banks which earn interest ranging from 5.0% to 5.5% per annum.

5. HELD-FOR-TRADING SECURITIES

	31 December 2019		*30 June 2019*	
	Number of shares	*Value (VND)*	*Number of shares*	*Value (VND)*
Listed shares				
- Gia Lai Electricity Joint Stock Company ("GEG")	13,907,000	339,978,654,175	6,257,681	137,120,422,575
- Thanh Thanh Cong Tourist Joint Stock Company ("VNG")	1,700,000	34,051,000,000	-	-
- Sai Gon – Nghe Tinh Beer Joint Stock Company ("SB1")	1,000	15,022,500	1,000	15,022,500
Other investments		12,739,977,661		28,235,044,315
TOTAL		**386,784,654,336**		**165,370,489,390**
Provision for held-for-trading securities		(6,922,496)		(808,663,939)
NET		**386,777,731,840**		**164,561,825,451**

6. HELD-TO-MATURITY INVESTMENTS

This balance represents bank deposits in VND with maturity of twelve (12) months and earns interest at the rates ranging from 5.1% to 7.0% per annum. As at 31 December 2019, the Group pledged held-to-maturity investments as collateral for short-term loan obtained from commercial banks *(Note 24.1)*.

7. SHORT-TERM TRADE RECEIVABLES AND ADVANCES TO SUPPLIERS

7.1 *Short-term trade receivables*

VND

	31 December 2019	*30 June 2019*
Due from other parties	1,473,505,361,270	849,764,765,504
In which:		
- *Ms Huynh Buu Chau (*)*	*695,800,000,000*	-
- *Ms Chau Nhu Phuong*	-	*144,366,740,000*
- *Suntory PepsiCo Vietnam Beverage Limited Company*	*169,815,108,750*	*131,745,022,500*
- *Others*	*607,890,252,520*	*573,653,003,004*
Due from related parties *(Note 34)*	208,705,834,853	847,262,769,737
TOTAL	**1,682,211,196,123**	**1,697,027,535,241**
Provision for doubtful receivables	(3,851,231,105)	(3,457,073,421)
NET	**1,678,359,965,018**	**1,693,570,461,820**

(*) This represented receivables from the transfer of purchasing right of 14,200,000 shares in Toan Hai Van Join Stock Company *(Note 27.2)*.

As at 31 December 2019, a part of short-term trade receivables was pledged as collateral for the short-term loans obtained from commercial banks *(Note 24.1)*.

Details of movements of provision for doubtful receivables:

VND

	For the six-month period ended 31 December 2019	*For the six-month period ended 31 December 2018*
Beginning balance	3,457,073,421	3,095,617,778
Provision made during the period	594,222,695	118,826,847
Reversal of provision during the period	(200,065,011)	(438,741,711)
Ending balance	3,851,231,105	2,775,702,914

7. SHORT-TERM TRADE RECEIVABLES AND ADVANCES TO SUPPLIERS (continued)

7.2 *Advances to suppliers*

		VND
	31 December 2019	*30 June 2019*
Short-term	**1,891,015,311,228**	**1,946,736,551,586**
Advances to related parties *(Note 34)*	539,163,188,815	1,088,360,866,098
Advances to other parties	1,351,852,122,413	858,375,685,488
In which:		
- *Farmers (*)*	*389,488,705,331*	*310,127,756,881*
- *Tu Vinh Commercial Services Company Limited*	*188,194,289,422*	-
- *CENC Consultant Company Limited Company*	*154,415,597,848*	-
- *Hoang Tuyet Trading Company Limited*	-	*249,976,000,000*
- *Others*	*619,753,529,812*	*298,271,928,607*
Long-term	**104,854,810,827**	**109,158,380,150**
Advances to farmers *(*)*	104,854,810,827	109,158,380,150
TOTAL	**1,995,870,122,055**	**2,055,894,931,736**
Provision for short-term advances to suppliers	(24,063,627,348)	(43,354,882,201)
NET	**1,971,806,494,707**	**2,012,540,049,535**

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

Details of movements of provision for short-term advances to suppliers:

		VND
	For the six-month period ended 31 December 2019	*For the six-month period ended 31 December 2018*
Beginning balance	43,354,882,201	58,036,481,816
Provision made during the period	3,337,633,720	7,383,558,510
Reversal of provision during the period	(22,628,888,573)	(18,898,105,381)
Ending balance	24,063,627,348	46,521,934,945

8. SHORT-TERM LOAN RECEIVABLES

		VND
	31 December 2019	*30 June 2019*
Due from related parties *(Note 34)*	12,831,093,700	15,000,000,000
Due from other parties *(*)*	14,000,000,000	-
TOTAL	**26,831,093,700**	**15,000,000,000**

(*) These represent the short-term loan receivables with the term of 12 months and earn interest at the rates ranging from 6.0% to 8.5% per annum.

9. OTHER RECEIVABLES

		VND
	31 December 2019	*30 June 2019*
Short-term	**1,937,760,162,092**	**1,425,093,673,613**
Deposits and deposit for land rentals *(*)*	1,376,263,971,365	1,204,178,761,999
Deposits for acquisition of shares *(**)*	367,676,980,000	-
Interest receivables	77,481,708,111	132,531,071,829
Staff advances	38,069,131,732	42,222,321,893
Others	78,268,370,884	46,161,517,892
Long-term	**46,275,392,908**	**36,936,554,195**
Deposits	46,275,392,908	36,936,554,195
TOTAL	**1,984,035,555,000**	**1,462,030,227,808**
Provision for doubtful other short-term receivables	(2,658,831,382)	(626,303,698)
NET	**1,981,376,723,618**	**1,461,403,924,110**
In which:		
Other short-term receivables from related parties (Note 34)	*1,620,838,630,027*	*1,221,490,379,129*
Other long-term receivables from related parties	-	*457,708,000*
Other receivables from other parties	*363,196,924,973*	*239,455,836,981*

(*) Mainly comprise of:

(i) Deposits amounting to VND 673 billion in accordance with Deposit Contracts dated 21 June 2019 and 26 June 2019 between the Group and Toan Hai Van Joint Stock Company with the total contract value of VND 1,440 billion to lease land lots with total area of 218,238.06 m² located in Vinh Dam Complex Project, Phu Quoc District, Kien Giang Province in 40 years; and

(ii) Deposits amounting to VND 701 billion in accordance with Memorandums dated 24 June 2019 and 25 December 2019 between the Group and Thanh Thanh Cong Industrial Zone Joint Stock Company with total value of VND 887 billion to lease land lots with total area of 638,385.65 m² located at Thanh Thanh Cong Industrial Zone, An Hoi Hamlet, An Hoa Commune, Trang Bang District, Tay Ninh Province in 38 years.

(*) Mainly comprise of deposits in accordance with Share Transfer Deposit Contracts dated 9 September 2019 and 19 September 2019 to purchase shares of Toan Hai Van Joint Stock Company from Ms Dang Nhan Dung (4,588,500 shares, amounting to VND 137.6 billion), Ms Huynh Bich Ngoc, Chairwoman (6,666,666 shares, amounting to VND 199,999,980,000) and Betrimex (dated 21 October 2019, 1,000,000 shares, amounting to VND 30 billion)

Details of movements of provision for doubtful other short-term receivables:

		VND
	For the six-month period ended 31 December 2019	*For the six-month period ended 31 December 2018*
Beginning balance	626,303,698	14,285,119,008
Provision made during the period	2,032,527,684	8,484,905,999
Reversal of provision during the period	-	(3,671,802,283)
Ending balance	2,658,831,382	19,098,222,724

10. INVENTORIES

VND

	31 December 2019		*30 June 2019*	
	Cost	*Provision*	*Cost*	*Provision*
Finished goods	880,663,580,494	(690,153,712)	941,734,766,976	(2,389,182,020)
Raw materials	850,708,832,540	(956,559,197)	424,942,250,381	(956,559,197)
Work in progress	406,516,965,664	(307,239,237)	382,244,481,692	-
Merchandises	187,382,861,259	-	936,411,956,323	(17,728,811,195)
Tools and supplies	42,622,310,668	-	40,500,114,566	(1,091,174,560)
Goods in transit	-	-	65,872,403,404	-
Goods on consignment	-	-	11,858,338,161	-
TOTAL	**2,367,894,550,625**	**(1,953,952,146)**	**2,803,564,311,503**	**(22,165,726,972)**

As at 31 December 2019, a part of inventories was pledged as collaterals for the short-term loans obtained from commercial banks *(Note 24.1)*.

Details of movements of provision for obsolete inventories:

VND

	For the six-month period ended 31 December 2019	*For the six-month period ended 31 December 2018*
Beginning balance	22,165,726,972	37,654,315,402
Provision made during the period	274,869,272	1,568,999,239
Utilisation of provision during the period	(20,486,644,098)	(29,532,620,213)
Ending balance	1,953,952,146	9,690,694,428

11. PREPAID EXPENSES

		VND
	31 December 2019	*30 June 2019*
Short-term	**296,461,206,598**	**140,253,036,651**
Deferred sugar cane crop costs	183,001,996,739	68,633,490,722
Sugar cane farming costs	57,824,006,529	27,552,798,819
Land rental	2,509,920,000	2,689,920,000
Others	53,125,283,330	41,376,827,110
Long-term	**1,268,407,192,083**	**1,332,920,724,205**
Sugar cane farming cost and tree on land *(*)*	1,022,441,205,396	1,098,308,731,967
Prepaid land rental *(**)*	187,387,282,564	190,204,382,696
Tools and supplies	21,956,776,295	11,569,156,210
Others	36,621,927,828	32,838,453,332
TOTAL	**1,564,868,398,681**	**1,473,173,760,856**

(*) Sugar cane farming costs mainly represented land costs and expenses for developing of sugar cane farm of the Group with the amount of VND 996 billion, located at Attapeu Province, Lao People's Democratic Republic, and the fair value surplus adjustments in accordance with Appraisal Letter No. 177/017/CT/TDGSG dated 15 August 2017 and be allocated during land rental duration of 44 years from 1 July 2017.

(**) Prepaid land rental amounting to VND 60 billion were pledged as collateral for the short-term loans obtained from commercial banks *(Note 24.1).*

12. TANGIBLE FIXED ASSETS

VND

	Buildings and structures	*Machinery and equipment*	*Means of transportation*	*Office equipment*	*Other assets*	*Total*
Cost:						
As at 30 June 2019	1,693,141,906,315	6,342,165,370,814	276,579,448,499	52,269,547,606	94,200,951,798	8,458,357,225,032
New purchase	-	35,685,107,587	2,818,504,307	501,048,077	-	39,004,659,971
Transfer from construction in progress	13,301,070,895	77,044,545,094	1,355,860,013	1,528,304,529	1,051,446,635	94,281,227,166
Disposal	(1,237,768,468)	(45,942,538,934)	(8,560,835,207)	(123,400,000)	-	(55,864,542,609)
Reclassification	11,239,464,908	6,056,336,364	-	-	-	17,295,801,272
Foreign exchange difference	(32,286,904,088)	(47,957,259,143)	(7,105,980,307)	(157,937,144)	(772,912,814)	(88,280,993,496)
As at 31 December 2019	1,684,157,769,562	6,367,051,561,782	265,086,997,305	54,017,563,068	94,479,485,619	8,464,793,377,336
In which:						
Fully depreciated	*110,335,283,472*	*543,404,833,114*	*18,179,576,049*	*13,312,007,749*	*58,405,330,530*	*743,637,030,914*
Accumulated depreciation:						
As at 30 June 2019	754,193,874,441	3,336,777,806,094	131,878,707,103	30,914,836,963	69,364,889,947	4,323,130,114,548
Depreciation for the period	37,763,936,532	154,736,447,976	7,165,884,357	2,133,676,708	1,281,617,239	203,081,562,812
Disposal	(1,237,768,468)	(10,499,818,759)	(4,563,014,358)	(105,772,532)	-	(16,406,374,117)
Reclassification	1,774,414,922	(111,578,194)	-	-	-	1,662,836,728
Foreign exchange difference	(8,132,703,655)	(16,660,184,856)	(2,921,293,657)	(32,499,495)	(136,571,689)	(27,883,253,352)
As at 31 December 2019	784,361,753,772	3,464,242,672,261	131,560,283,445	32,910,241,644	70,509,935,497	4,483,584,886,619
Net carrying amount:						
As at 30 June 2019	938,948,031,874	3,005,387,564,720	144,700,741,396	21,354,710,643	24,836,061,851	4,135,227,110,484
As at 31 December 2019	899,796,015,790	2,902,808,889,521	133,526,713,860	21,107,321,424	23,969,550,122	3,981,208,490,717
In which:						
Pledged as loan security (Note 24)	*254,960,289,118*	*1,033,115,649,720*	*11,329,664,676*	*5,623,968,054*	*2,139,444,279*	*1,307,169,015,847*

13. FINANCE LEASES

	VND *Machineries and equipment*
Cost:	
As at 30 June 2019	142,678,391,405
New purchase	23,132,029,600
Reclassification	(6,056,336,364)
As at 31 December 2019	159,754,084,641
Accumulated depreciation:	
As at 30 June 2019	39,740,824,845
Depreciation for the period	4,378,222,444
Reclassification	(1,867,370,390)
As at 31 December 2019	42,251,676,899
Net carrying amount:	
As at 30 June 2019	102,937,566,560
As at 31 December 2019	117,502,407,742

14. INTANGIBLE FIXED ASSETS

VND

	Land use rights	Computer software	Others	Total
Cost:				
As at 30 June 2019	131,094,126,023	26,450,180,698	36,379,934	157,580,686,655
Transfer from construction in progress	-	12,328,631,113	-	12,328,631,113
New purchase	-	6,021,517,364	-	6,021,517,364
Disposal	(2,936,585,975)	(65,216,657)	-	(3,001,802,632)
Foreign exchange difference	-	(42,831,526)	-	(42,831,526)
As at 31 December 2019	128,157,540,048	44,692,280,992	36,379,934	172,886,200,974
In which:				
Fully amortised	*1,610,377,636*	*4,269,022,150*	-	*5,879,399,786*
Accumulated amortisation:				
As at 30 June 2019	28,279,955,232	15,120,948,007	36,379,934	43,437,283,173
Amortisation for the period	5,365,983,729	2,616,448,498	-	7,982,432,227
Disposal	(96,923,483)	(31,850,007)	-	(128,773,490)
Foreign exchange difference	-	(8,948,371)	-	(8,948,371)
As at 31 December 2019	33,549,015,478	17,696,598,127	36,379,934	51,281,993,539
Net carrying amount:				
As at 30 June 2019	102,814,170,791	11,329,232,691	-	114,143,403,482
As at 31 December 2019	94,608,524,570	26,995,682,865	-	121,604,207,435

15. INVESTMENT PROPERTIES

VND

	Buildings and structures	*Land use right*	*Total*
Cost:			
As at 30 June 2019	149,934,783,174	29,296,423,000	179,231,206,174
Transfer from construction in progress	-	210,392,416,100	210,392,416,100
New purchase	-	17,515,990,173	17,515,990,173
Reclassify to tangible fixed assets	(11,239,464,908)	-	(11,239,464,908)
As at 31 December 2019	138,695,318,266	257,204,829,273	395,900,147,539
Accumulated depreciation and amortisation:			
As at 30 June 2019	16,040,861,139	5,955,601,609	21,996,462,748
Depreciation and amortisation for the period	2,805,814,999	295,372,156	3,101,187,155
Reclassify to tangible fixed assets	(4,611,438,846)	-	(4,611,438,846)
As at 31 December 2019	14,235,237,292	6,250,973,765	20,486,211,057
Net carrying amount:			
As at 30 June 2019	133,893,922,035	23,340,821,391	157,234,743,426
As at 31 December 2019	124,460,080,974	250,953,855,508	375,413,936,482
In which:			
Pledged as loan security (Note 24)	*124,068,150,969*	*23,043,843,955*	*147,111,994,924*

Revenue and expense relating to investment properties

VND

	For the six-month period ended 31 December 2019	*For the six-month period ended 31 December 2018*
Rental income from investment properties	9,612,352,926	11,568,843,266
Direct operating expenses of investment properties that generated rental income during the period	(2,151,557,554)	(3,287,287,427)

16. CONSTRUCTION IN PROGRESS

	31 December 2019	VND 30 June 2019
Solar power project	279,073,476,835	335,246,983,270
Land transfer cost at Tay Ninh	-	210,392,416,100
Machineries and equipment under installation		41,323,481,783
Drying bagasse project	39,500,882,612	31,182,337,499
Machinery and equipment for sugar production	9,429,540,994	14,331,497,957
Factories and offices renovation	10,193,885,431	2,119,149,379
Others	46,532,952,119	44,353,073,508
TOTAL	**384,730,737,991**	**678,948,939,496**

During the period, the Group capitalized loans interest amounting to VND 528,584,015 (for the six-month period ended 31 December 2018: VND 0) into construction in progress.

17. LONG-TERM INVESTMENTS

	31 December 2019	VND 30 June 2019
Investments in associates *(Note 17.1)*	644,452,667,914	105,631,208,868
Investments in other entities *(Note 17.2)*	290,588,513,056	20,041,830,629
Held-to-maturity investments *(*)*	102,680,000,000	-
TOTAL	**1,037,721,180,970**	**125,673,039,497**
Provision for long-term investments	(741,216,334)	(741,216,334)
NET	**1,036,979,964,636**	**124,931,823,163**

(*) This represent 3-year term bonds at commercial banks which earn interest ranging from 7.9% to 8.3% per annum.

17. LONG-TERM INVESTMENTS (continued)

17.1 *Investments in associates*

Details of these investments in associates were as follows:

				31 December 2019			*30 June 2019*		
Name of associates	*Location*	*Business activities*	*Status*	*Quantity (share)*	*Carrying amount (VND)*	*% of interest (%)*	*Quantity (share)*	*Carrying amount (VND)*	*% of interest (%)*
Tan Dinh Import Export Joint Stock Company	Vietnam	Leasing office building	Operating	2,089,000	359,156,159,038	41.65	-	-	-
Global Mind Commodities Pte. Ltd.	Singapore	Trading commodities	Operating	11,340,000	254,937,348,081	45.00	-	-	-
Tay Ninh Chemical Industry Joint Stock Company (*)	Vietnam	Producing starch and products related to starch; producing artificial condensed products, non-alcohol and mineral water, nitrogen compound; installing machinery and industrial equipment	Operating	3,157,920	30,359,160,795	19.13	3,157,920	30,359,160,795	19.13
Tay Ninh Sugar Joint Stock Company	Vietnam	Planting sugarcane, producing and trading in sugar, cassava and rubber	Operating		-	-	6,370,806	75,272,048,073	21.67
TOTAL					**644,452,667,914**			**105,631,208,868**	

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

17. LONG-TERM INVESTMENTS (continued)

17.1 *Investments in associates* (continued)

Details of these investments in associates were as follows: (continued)

	Amount VND
Cost of investment:	
As at 30 June 2019	100,546,056,133
New investments	620,306,700,000
Disposal	(68,966,856,133)
As at 31 December 2019	651,885,900,000
Accumulated share in post-acquisition (loss) profit of the associates:	
As at 30 June 2019	5,085,152,735
Disposal	(6,305,191,939)
Share in post-acquisition loss of the associates for the period	(6,213,192,882)
As at 31 December 2019	(7,433,232,086)
Net carrying amount:	
As at 30 June 2019	105,631,208,868
As at 31 December 2019	644,452,667,914

17. LONG-TERM INVESTMENTS (continued)

17.2 *Investments in other entities*

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

	Business activities	*31 December 2019* *Cost of investment* *(VND)*	*% of interest* *(%)*	*30 June 2019* *Cost of investment* *(VND)*	*% of interest* *(%)*
Toan Hai Van Joint Stock Company	Operating real estate, port, warehouse	126,000,000,000	4.20	-	-
Dang Huynh Industrial Zones Exploitation and Management Joint Stock Company	Leasing industrial zone	112,700,000,000	10.89	-	-
Tay Ninh Sugar Joint Stock Company *(*)*	Planting sugarcane, producing and trading in sugar, cassava and rubber	49,206,818,427	6.93	-	-
Tan Hoi Industrial Complex Infrastructure Investment Joint Stock Company	Trading real estates, land use rights belonging to the Company or from leasing activities	1,940,478,185	6.74	1,940,478,185	6.74
Son Duong Sugar Joint Stock Company	Processing molasses and sugar products	-	-	17,360,136,000	13.08
Other long-term investments		741,216,444		741,216,444	
TOTAL		**290,588,513,056**		**20,041,830,629**	
Provision for diminution in value of long-term investments		(741,216,334)		(741,216,334)	
NET		**289,847,296,722**		**19,300,614,295**	

(*) During the period, the Group completed the transfer of 4,334,546 shares or 14.74% voting right in Tay Ninh Sugar Joint Stock Company with total amount of VND 125,701,834,000. Accordingly, the Group's direct onwnership decreased from 21.67% to 6.93%.

As at transactional date, this other long term investment was recorded at fair value and considered as fair value (cost of investment) at initial measurement. The difference between the fair value of retained interest, proceed received from the transfer of 4,334,546 shares and the carrying amount of the invesment at the date the equity method was discontinued was recognised to finane income *(Note 27.2)*.

18. GOODWILL

	Amount VND
Cost:	
As at 30 June 2019	189,832,404,093
Adjustment due to the dissolution of a subsidiary	(772,462,143)
As at 31 December 2019	189,059,941,950
Accumulated amortisation:	
As at 30 June 2019	42,025,238,760
Amortization for the period	9,909,595,178
As at 31 December 2019	51,934,833,938
Net carrying amount:	
As at 30 June 2019	147,807,165,333
As at 31 December 2019	137,125,108,012

19. SHORT-TERM TRADE PAYABLES

	31 December 2019	*VND* *30 June 2019*
Due to related parties *(Note 34)*	635,439,225,489	119,253,087,037
Due to other parties	181,967,407,350	384,517,944,966
In which:		
- *Farmers*	*55,864,617,092*	*42,816,328,627*
- *Sharp Solar Solution Asia Company Limited*	-	*183,669,534,777*
- *Vietnam Dairy Products Joint Stock Company*	-	*18,480,886,512*
- *Others*	*126,102,790,258*	*139,551,195,050*
TOTAL	**817,406,632,839**	**503,771,032,003**

20. SHORT-TERM ADVANCES FROM CUSTOMERS

	31 December 2019	*VND* *30 June 2019*
Due to related parties *(Note 34)*	15,761,608,931	108,087,627,478
Due to other parties	125,132,699,442	39,109,892,784
In which:		
- *Viet Nam Sugar Joint Stock Company*	*13,426,095,000*	-
- *Pham Nguyen Confectionery Corporation*	*12,343,731,250*	-
- *Others*	*99,362,873,192*	*39,109,892,784*
TOTAL	**140,894,308,373**	**147,197,520,262**

21. STATUTORY OBLIGATIONS

VND

	30 June 2019	*Increase during the period*	*Decrease during the period*	*31 December 2019*
Tax payables				
Corporate income tax	123,521,173,696	64,341,877,711	(115,337,848,418)	72,525,202,989
Value-added tax	36,134,813,872	429,833,643,854	(445,279,806,014)	20,688,651,712
Personal income tax	6,546,209,954	7,681,158,756	(8,283,321,950)	5,944,046,760
Others	27,228,848,513	4,842,940,365	(632,725,350)	31,439,063,528
TOTAL	**193,431,046,035**	**506,699,620,686**	**(569,533,701,732)**	**130,596,964,989**

VND

	30 June 2019	*Increase during the period*	*Decrease during the period*	*31 December 2019*
Receivables				
Value-added tax	51,414,140,996	17,366,019,682	(12,517,767,855)	*56,262,392,823*
Corporate income tax	5,942,855,586	1,302,571,987	(1,045,686,151)	6,199,741,422
Personal income tax	320,321,667	4,448,846	(138,899,714)	185,870,799
Others	5,798,330,525	3,427,133,041	-	9,225,463,566
TOTAL	**63,475,648,774**	**22,100,173,556**	**(13,702,353,720)**	**71,873,468,610**

22. SHORT-TERM ACCRUED EXPENSES

VND

	31 December 2019	*30 June 2019*
Interest expense	142,668,921,169	156,294,765,451
Bonus and support fees for agencies	25,610,626,078	16,402,966,537
Transportation and loading fees	24,504,514,212	29,367,976,840
Purchase of machineries	18,459,787,071	-
Purchase of sugarcane	10,577,967,560	56,712,015,167
Foreign contractor tax	19,119,000,133	18,952,066,476
Others	72,866,784,793	88,945,826,674
TOTAL	**313,807,601,016**	**366,675,617,145**

23. OTHER PAYABLES

	31 December 2019	VND 30 June 2019
Short-term	**101,816,554,669**	**284,522,703,568**
Reimbursement of expenses	24,098,218,051	15,777,116,532
Dividends	6,652,229,481	217,905,972,826
Harvest and transportation payables	16,542,969,838	9,073,601,229
Rental equipment	6,240,000,000	5,460,000,000
Deposits	4,092,221,408	5,047,181,408
Others	44,190,915,891	31,258,831,573
Long-term		
Deposits	6,718,458,008	6,718,381,960
TOTAL	**108,535,012,677**	**291,241,085,528**
In which:		
Other parties	*108,501,212,677*	*214,788,579,780*
Related parties (Note 34)	*33,800,000*	*76,452,505,748*

24. LOANS AND FINANCE LEASES

VND

	30 June 2019	*Movement in the period*				*31 December 2019*
		Drawdown	*Repayment*	*Reclassification*	*Foreign exchange difference*	
Short-term	**7,284,286,378,356**	**6,644,345,249,541**	**(7,795,983,673,216)**	**-**	**(20,958,654)**	**6,132,626,996,027**
Loans from banks *(Note 24.1)*	6,071,039,794,718	6,448,109,891,376	(7,141,920,862,323)	-	(20,958,634)	5,377,207,865,117
Loans from related parties *(Note 34)*	6,000,000,000	46,400,000,000	(6,000,000,000)	-	-	46,400,000,000
Loan from another party		6,000,000,000		-	-	6,000,000,000
Short-term bonds	485,883,333,333	-	(485,883,333,333)	-	-	-
Current portion of long-term loans from banks *(Note 24.2)*	241,050,061,082	133,773,235,791	(143,821,188,292)	-	-	231,002,108,581
Current portion of long-term loan from another entity	970,000,000	-	(970,000,000)	-	-	-
Current portion of long-term loan from related parties	3,449,020,000	-	(3,449,020,000)	-	-	-
Current portion of long-term bonds *(Note 24.3)*	452,850,466,660	1,774,766,670	-	-	-	454,625,233,330
Current portion of finance leases *(Note 24.4)*	23,043,702,563	8,287,355,704	(13,939,269,268)	-	-	17,391,788,999
Long-term	**1,848,530,201,711**	**33,612,682,984**	**(16,881,695,320)**	**(142,060,591,495)**	**(191,453,527)**	**1,723,009,144,353**
Loans from banks *(Note 24.2)*	623,648,397,718	10,307,000,000	-	(133,773,235,791)	(191,453,527)	499,990,708,400
Loan from related parties	14,900,000,000	-	(13,706,829,000)	-	-	1,193,171,000
Long-term bonds *(Note 24.3)*	1,189,254,200,010	1,047,566,664		-	-	1,190,301,766,674
Long-term finance leases *(Note 24.4)*	20,727,603,983	22,258,116,320	(3,174,866,320)	(8,287,355,704)	-	31,523,498,279
TOTAL	**9,132,816,580,067**	**6,677,957,932,505**	**(7,812,865,368,536)**	**(142,060,591,495)**	**(212,412,161)**	**7,855,636,140,380**

24. LOANS (continued)

24.1 *Short-term loans from banks*

Details of short-term loans from banks are as follow:

Banks	*31 December 2019* *VND*	*Principal repayment term*	*Descriptions of collaterals*
Vietnam Joint Stock Commercial Bank for Industry and Trade – Ho Chi Minh City Branch	764,226,767,941	From 4 January 2020 to 30 June 2020	Receivables, inventories with amount of VND 280 billion; bonds from Vietinbank with amount of VND 46.5 billion and deposit of BHS of VND 3.5 billion; bonds of VND 80 billion, fixed assets of VND 59.933 billion; machineries of VND 214.085 billion; land use right and assets on land, right of debts claim, right of receivables, assets incurred from loans, properties right incurred from electricity sale contract with Central Power Corporation
Vietnam Maritime Commercial Stock Bank – Ho Chi Minh city Branch	646,641,194,014	From 14 January 2020 to 23 May 2020	Unsecured
Joint Stock Commercial Bank for Investment and Development of Vietnam – Gia Dinh Branch	473,687,526,868	From 1 March 2020 to 28 June 2020	Land use rights of 329.44 ha at Ben Cau District; capital contribution at Thanh Thanh Cong Gia Lai amounting to VND 339,998,760,000 and bank term deposit amounting to VND 45,000,000,000.
Joint Stock Commercial Bank for Foreign Trade of Vietnam – North Sai Gon Branch	349,099,648,864	From 15 January 2020 to 30 June 2020	Land use rights of land lot No. 49 located at Ward 2, Tay Ninh City, Tay Ninh Province and assets on the land
Joint Stock Commercial Bank for Investment and Development of Vietnam – Ho Chi Minh City Branch	319,429,890,389	From 9 April 2020 to 30 June 2020	Inventories with the value of VND 150 billion; and term deposit of VND 164 billion; bonds of VND 5 billion from BHS and receivables with minimum value of 120% total loans incurred.
Vietnam Prosperity Joint Stock Commercial Bank	316,580,400,450	From 4 January 2020 to 29 May 2020	Inventories with the value of VND 400 billion; and 8,849,000 shares of the Thanh Thanh Cong Joint Stock Company - Bien Hoa; 6,267,000 shares of Gia Lai Electricity Joint Stock Company; bank term deposits.

24. LOANS (continued)

24.1 *Short-term loans from banks* (continued)

Details of short-term loans from banks are as follow (continued):

Banks	*31 December 2019* *VND*	*Principal repayment term*	*Descriptions of collaterals*
BPCE International et Outre-mer SA – Ho Chi Minh Branch	261,919,592,472	From 27 February 2020 to 26 June 2020	Receivables and inventories with maximized value of USD 10,100,000; and inventories with carrying value of VND 60 billion
Joint Stock Commercial Bank for Investment and Development of Vietnam – Khanh Hoa Branch	220,749,016,507	From 2 January 2020 to 30 April 2020	Term deposit with carrying value of VND 120 billion; inventories with amount VND 150 billion and bonds of VND 44 billion
Malayan Banking Berhard – Ho Chi Minh Branch	144,220,792,979	From 10 January 2020 to 26 May 2020	Receivables and inventories with the value of USD 15,500,000
Malayan Banking Berhard – Ha Noi Branch	74,423,038,500	From 18 March 2020 to 30 June 2020	
	57,015,282,000	From 26 February 2020 to 29 March 2020	
Saigon Thuong Tin Commercial Joint Stock Bank	200,000,000,000	30 March 2020	Guaranteed by Tan Dinh Import Export Joint Stock Company
Joint Stock Commercial Bank for Foreign Trade of Vietnam – Khanh Hoa Branch	199,896,723,853	From 11 January 2020 to 30 June 2020	Bank term deposit of VND 86,225,000,000; means of transportation with the value of VND 1,550,000,000; and inventory with carrying value of VND 100 billion
Orient Commercial Joint Stock Bank – Dak Lak Branch	99,994,940,233	From 3 April 2020 to 17 June 2020	Inventories with the value of VND 143 billion
	94,570,493,873	From 19 January 2020 to 15 May 2020	All inventories with the maximized value of VND 143 billion and contributed capital of Bien Hoa – Ninh Hoa Sugar One Member Company Limited to NHSS Private Limited Company with the value of VND 174,886,000,000

24. LOANS (continued)

24.1 *Short-term loans from banks* (continued)

Details of short-term loans from banks are as follow (continued):

Banks	*31 December 2019 VND*	*Principal repayment term*	*Descriptions of collaterals*
Joint Stock Commercial Bank for Investment and Development of Vietnam – Gia Lai Branch	187,442,232,426	From 17 January 2020 to 30 June 2020	Inventories; 4.9 million shares of Thanh Thanh Cong Joint Stock Company - Bien Hoa and 7.3 million shares of Thanh Thanh Cong Tourist Joint Stock Company
Vietnam Prosperity Joint Stock Commercial Bank – Ho Chi Minh City Branch	169,850,000,000	From 29 February 2020 to 13 March 2020	Inventories with the value of VND 236 billion
Technological and Commercial Join Stock Bank	150,000,000,000	From 22 April 2020 to 30 June 2020	Inventories with the value of VND 70,000,000,000
United Oversea Bank Limited - Ho Chi Minh Branch	138,742,429,900	From 19 January 2020 to 30 June 2020	Receivables and inventories with the value of USD 6,000,000
Vietnam Joint Stock Commercial Bank for Industry and Trade – Tay Ninh Branch	120,495,553,878	From 25 March 2020 to 27 April 2020	Land use rights of 156.2 ha at Tay Ninh Province
Maybank Vietnam – Ho Chi Minh City	68,944,166,550	From 8 February 2020 to 12 February 2020	Merchandises, finished goods, work in progress and raw material with the minimim value of USD 3,000,000, right to claim future debt

24. LOANS (continued)

24.1 *Short-term loans from banks* (continued)

Details of short-term loans from banks are as follow (continued):

Banks	*31 December 2019* *VND*	*Principal repayment term*	*Descriptions of collaterals*
Malayan Banking Berhard – Ho Chi Minh City Branch	56,897,413,637	From 20 January 2020 to 24 May 2020	Receivables and inventories with the maximum value of USD 12,500,000; and receivables with the maximum value of USD 3,000,000
Orient Commercial Joint Stock Bank – Gia Lai branch	50,000,000,000	From 4 June 2020 to 19 June 2020	Inventories with amount of VND 71.5 billion
Shinhan Bank Vietnam – Ho Chi Minh Branch	44,010,794,681	18 February 2020	Unsecured
Lao Viet Joint Venture Bank - Attapeu Branch	41,613,487,146	17 August 2017	Hoang Anh Gia lai Attapeu hotel owned by Hoang Anh Attapeu Agricultural Company Limited; inventories, machines and 3,441.3 ha of planting sugarcane
Military Commercial Joint Stock Bank - Khanh Hoa Branch	40,000,000,000	29 March 2020	Term deposit of VND 40 billion
HSBC Bank (Vietnam) Ltd. - Ho Chi Minh City Branch	39,376,819,500	From 5 January 2020 to 20 January 2020	Receivables with the value of USD 6,000,000 and guarantee by the Company

24. LOANS (continued)

24.1 *Short-term loans from banks* (continued)

Details of short-term loans from banks are as follow (continued):

Banks	*31 December 2019* *VND*	*Principal repayment term*	*Descriptions of collaterals*
Orient Commercial Joint Stock Bank – Dong Nai Branch	20.000.000.000	20 June 2020	Guarantee letter from BHS with the value of VND 20 billion
Joint Stock Commercial Bank for Investment and Development of Vietnam - Ninh Thuan Branch	17,379,658,456	21 July 2020	Machinery and equipment with the value of VND 41.4 billion
Ho Chi Minh City Development Joint Stock Commercial Bank – Nguyen Dinh Chieu Branch	10,000,000,000	20 December 2020	Receivables arisen from contract between Bien Hoa Trading Export Import Joint Stock Company and customers
TOTAL	**5,377,207,865,117**		
In which:			
in VND	*5,191,373,684,992*		
in USD	*8,095,692*		

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

24. LOANS (continued)

24.2 *Long-term loans from banks*

Details of the long-term loans from banks are as follows:

Banks	*31 December 2019*		*Principal repayment term*	*Purpose*	*Descriptions of collaterals*
	VND	*Original currency (USD)*			
Bank for Investment and Development of Vietnam Joint Stock Company – Binh Dinh Branch	380,132,093,185	16,672,235	From 29 March 2020 to 21 April 2023		All the construction and equipment of sugar plant and thermoelectric plant funded from the loan
Vietnam Joint Stock Commercial Bank for Industry and Trade – Gia Lai Branch	65,018,444,200		From 1 January 2020 to 29 March 2022		Receivables, land use rights, assets funded from the loan, rights emerged from trading electricity contract with Central Power Corporation
Military Commercial Joint Stock Bank – East Sai Gon Branch	60,110,809,886		From 25 February 2020 to 17 November 2022		Machinery and equipment funded from the loan
Vietnam Joint Stock Commercial Bank for Industry and Trade – Gia Lai Branch	105,468,037,696		From 1 January 2020 to 9 October 2022	Purchase and construction of fixed assets	Entire Gia Lai thermoelectricity factory with the value of VND 262,082,986,000
Joint Stock Commercial Bank for Foreign Trade of Vietnam – North Saigon Branch	48,913,478,042		From 31 March 2020 to 13 September 2024		Assets funded from the loan with the value of VND 186 billion
Vietnam Joint Stock Commercial Bank for Industry and Trade – Tay Ninh Branch	22,545,000,000		From 30 March 2020 to 21 August 2021		Land use rights of land lot No. 513 located at Thanh Tay Commune, Tan Bien District, Tay Ninh Province, machineries funded from the loan
Orient Commercial Joint Stock Bank – Dak Lak Branch	33,681,269,825		From 10 March 2020 to 4 December 2023		Machinery funded from the loan with the value of VND 25.8 billion

24. LOANS (continued)

24.2 *Long-term loans from banks* (continued)

Details of the long-term loans from banks are as follows: (continued)

Banks	*31 December 2019*		*Principal repayment term*	*Purpose*	*Descriptions of collaterals*
	VND	*Original currency (USD)*			
Vietnam Bank for Agriculture and Rural Development – Gia Lai Branch	12,250,978,711		From 15 February 2020 to 15 February 2022	Purchase and construction of fixed assets	Machinery and equipment funded from the loan
Joint Stock Commercial Bank for Foreign Trade of Vietnam – Dong Nai Branch	1,788,105,436		From 26 September 2019 to 9 September 2020		Machinery and equipment funded from the loan
Joint Stock Commercial Bank for Investment and Development of Vietnam – Ninh Thuan Branch	1,084,600,000		From 1 July 2019 to 16 April 2021		Machinery and equipment funded from the loan and receivables
TOTAL	**730,992,816,981**	**16,672,235**			
In which:					
Current-portion	*231,002,108,581*				
Non-current portion	*499,990,708,400*				

24. LOANS (continued)

24.3 *Bonds*

Details of long-term bonds are as follows:

	31 December 2019 VND	*Principal repayment term*	*Interest (%/year)*	*Purpose*
Issued at par value				
Joint Stock Commercial Bank for Investment and Development of Vietnam – Binh Dinh Branch *(i)*	574,560,000,000	From 23 June 2020 to 23 June 2023	9.95	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 Cane Sugar Limited Company
Joint Stock Commercial Bank for Investment and Development of Vietnam – Gia Dinh Branch *(i)*	383,040,000,000	From 23 June 2020 to 23 June 2023	10.13	
Tien Phong Commercial Joint Stock Bank – Ho Chi Minh Branch *(ii)*	300,000,000,000	From 30 May 2020 to 30 May 2021	10.13	Loan restructuring and financing for working capital
Vietnam International Commercial Joint Stock Bank – Dong Nai Branch *(ii)*	200,000,000,000	From 30 May 2020 to 30 May 2021	10.13	Loan restructuring and financing for working capital
Orient Commercial Joint Stock Bank – Ho Chi Minh Branch *(iii)*	200,000,000,000	From 27 May 2020 to 27 May 2021	8.5	Loan restructuring and financing for working capital
Issuance fee	(12,672,999,996)			
	1,644,927,000,004			
In which:				
Current portion	*454,625,233,330*			
Non-current portion	*1,190,301,766,674*			

24. LOANS (continued)

24.4 *Bonds* (continued)

(i) *Collaterals*

- Land lease rights under contracts between TTC Attapeu Sugar Cane Sole Co., Ltd. and The Lao People's Democratic Republic for 2,790.9 hectare land area located at Phu Vong District, Attapeu Province, Laos and associated assets, real estates and all rights and obligations emerging from those assets owned by TTC Attapeu Sugar Cane Sole Co., Ltd.; construction, machineries in use at farm sites, sugar manufacturing plan, thermal power plant and microbiological fertilizer manufacturing plant; and ownership and entitlement to indemnity for incidents arising under insurance policies for those assets; and
- Capital contributed by the Company and BHS to TTC Attapeu Cane Sugar Limited Company with value of VND 2,230,109,999,975.

(ii) *Collateral*

- Land use rights of land lot No. 97 located at Tan Hung Commune, Tan Chau District, Tay Ninh Province and associated assets; machineries and equipment and 51% capital contribution by the Company in Thanh Thanh Cong Gia Lai Co., Ltd.

(iii) *Collateral*

- All buildings, equipment and machineries within Bien Hoa - Tri An Sugar Factory located at land lot No.9, Hamlet 1, Tri An Commune, Vinh Cuu District, Dong Nai Province which belongs to BHS;
- Real estate located at land lot No. 329, Thanh Binh Ward, Bien Hoa City, Dong Nai Province which belongs to BHS; and
- Capital contributed by BHS to Bien Hoa - Ninh Hoa Sugar One Member Company Limited with value of VND 1,030,726,951,350.

24. LOANS (continued)

24.4 *Finance leases*

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

VND

	31 December 2019			*30 June 2019*		
	Total minimum lease payments	*Finance charges*	*Lease liabilities*	*Total minimum lease payments*	*Finance charges*	*Lease liabilities*
Current liabilities						
Less than 1 year	20,812,886,907	3,421,097,908	17,391,788,999	25,718,702,591	2,675,000,028	23,043,702,563
Non-current liabilities						
From 1 - 5 years	34,470,788,756	4,540,457,137	29,930,331,619	21,965,435,303	1,237,831,320	20,727,603,983
More than 5 years	1,673,540,826	80,374,166	1,593,166,660	-	-	-
TOTAL	**56,957,216,489**	**8,041,929,211**	**48,915,287,278**	**47,684,137,894**	**3,912,831,348**	**43,771,306,546**

25. UNEARNED REVENUE

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

26. OWNERS' EQUITY

26.1 *Increase and decrease in owners' equity*

VND

	Issued share capital	*Share premium*	*Other funds belonging to owner's equity*	*Treasury shares*	*Foreign exchange difference reserve*	*Investment and development fund*	*Undistributed earnings*	*Non-controlling interests*	*Total*
For the six-month period ended 31 December 2018									
As at 30 June 2018	5,570,186,730,000	6,243,045,915,565	(5,534,410,411,336)	(1,099,985,561,092)	(60,609,170,380)	69,863,681,464	856,496,451,241	52,772,298,854	6,097,359,934,316
Subsidiary liquidation	-	-	3,117,641,069	-	2,738,077,976	-	-	-	5,855,719,045
Net profit for the period	-	-	-	-	-	-	4,203,696,543	(2,123,467,075)	2,080,229,468
Conversion of financial statements to VND	-	-	-	-	(10,963,965,357)	-	-	-	(10,963,965,357)
Profit appropriation	-	-	-	-	-	54,837,395,679	(54,837,395,679)	-	-
Dividend	-	-	-	-	-	-	(408,224,244,952)	-	(408,224,244,952)
Acquisition of non-controlling interests	-	-	-	-	-	-	8,338,128,986	(8,338,128,986)	-
Transfer to bonus and welfare fund	-	-	-	-	-	-	(110,238,149,193)	(407,029,649)	(110,645,178,842)
As at 31 December 2018	5,570,186,730,000	6,243,045,915,565	(5,531,292,770,267)	(1,099,985,561,092)	(68,835,057,761)	124,701,077,143	295,738,486,946	41,903,673,144	5,575,462,493,678

26. OWNERS' EQUITY (continued)

26.1 *Increase and decrease in owners' equity* (continued)

VND

	Issued share capital	*Preference share*	*Share premium*	*Other funds belonging to owner's equity*	*Treasury shares*	*Foreign exchange difference reserve*	*Investment and development fund*	*Undistributed earnings*	*Non-controlling interests*	*Total*
For the six-month period ended 31 December 2019										
As at 30 June 2019	5,867,405,520,000	-	6,243,045,915,565	(5,502,116,030,924)	(1,099,985,561,092)	(44,001,327,529)	124,701,077,143	181,120,487,767	48,422,081,018	5,818,592,161,948
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 period	-	-	-	-	-		-	57,675,130,645	(6,161,260,934)	51,513,869,711
Conversion of financial statements to VND	-	-	-	-		(39,240,924,861)	-	-	-	(39,240,924,861)
Profit appropriation							4,734,476,531	(10,078,512,399)	-	(5,344,035,868)
Dividend (***)								(10,062,592,055)	-	(10,062,592,055)
Others	-	-	-	-	-	-	-	-	(151,822,677)	(151,822,677)
As at 31 December 2019	5,867,405,520,000	216,113,330,000	6,712,852,344,539	(5,502,116,030,924)	-	(83,242,252,390)	129,435,553,674	218,654,513,958	42,108,997,407	7,601,211,976,264

26. OWNERS' EQUITY (continued)

26.1 *Increase and decrease in owners' equity* (continued)

(*) On 23 September 2019, the Group 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 2019 and Resolutions by the Board of Directors No. 13/2019/NQ-HDQT dated 3 June 2019. On 28 October 2019, the Group received the ninth amendment of BRC from the 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 the re-issuance of 61,600,900 treasury shares, in accordance with Resolution by the Board of Directors No. 22/2019/NQ-HĐQT 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 293,370,276,000 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 to the Board of Directors to exercise. As at the date of the interim consolidated financial statements, the Board of Directors has not decided on the execution plan to exercise the profit appropriation as mentioned.

26.2 *Capital transactions with owners and distribution of dividends*

VND

	For the six-month period ended 31 December 2019	*For the six-month period ended 31 December 2018*
Issued contributed share capital		
Beginning balance	5,867,405,520,000	5,570,186,730,000
Increase during the period	216,113,330,000	-
Ending balance	**6,083,518,850,000**	**5,570,186,730,000**
Dividends declared on ordinary shares	*283,307,683,945*	*408,224,244,952*
Dividends paid on ordinary shares	*203,978,771,690*	*89,665,200*
Dividends paid on preference shares	*10,062,592,055*	

26. OWNERS' EQUITY (continued)

26.3 *Shareholders*

	31 December 2019		*30 June 2019*	
	Ordinary shares	*Preference shares*	*Ordinary shares*	*Preference shares*
Thanh Thanh Cong Investment Joint Stock Company	168,021,963	-	168,021,963	-
Deutsche Investitions- und Entwicklungsgesellschaft (DEG)	-	21,611,333	-	-
Others	418,718,589	-	418,718,589	-
TOTAL	**586,740,552**	**21,611,333**	**586,740,552**	**-**

26.4 *Shares*

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

The par value of each outstanding share: VND 10,000.

26. OWNERS' EQUITY (continued)

26.5 Earnings per share

	For the six-month period ended 31 December 2019	*For the six-month period ended 31 December 2018 (Restated)*
Net profit for the period attributable to the Company's shareholders *(VND)*	57,675,130,645	4,203,696,543
Distribution to bonus and welfare fund (*)	(7,575,693,486)	(5,210,184,827)
Net profit (loss) after tax attributable to ordinary shareholders for basic earnings	50,099,437,159	(1,006,488,284)
Dividend of convertible preference shares	(10,062,592,055)	-
Net profit (loss) attributable to ordinary shareholders adjusted for the effect of dilution	**40,036,845,104**	**(1,006,488,284)**
Weighted average number of ordinary shares for basis earnings per share	557,079,765	525,142,839
Increase of weight average number of shares due to effect of dilution caused by potential convertible preference shares *(Note 26.1)*	9,550,775	-
Weighted average number of ordinary shares adjusted for the effect of dilution	566,630,540	525,142,839
Basic earnings (losses) per share *(VND/share)*	**71.9**	**(1.9)**
Diluted earnings (losses) per share *(VND/share)*	**70.7**	**(1.9)**

(*) Net profit used to compute earnings per share for the six-month period ended 31 December 2018 was restated following the actual distribution to Bonus and welfare funds from 2019 undistributed earnings as approved in accordance with the Resolution of Annual Shareholders Meeting No. 03/2019/NQ-DHDCD dated 14 October 2019.

Appropriation to bonus and welfare fund for current period is estimated in accordance with the Resolution of Annual Shareholders Meeting No. 04/2019/NQ-DHDCD dated 14 October 2019.

27. REVENUES

27.1 *Revenues from sale of goods and rendering of services*

VND

	For the six-month period ended 31 December 2019	*For the six-month period ended 31 December 2018*
Gross revenue	**6,157,189,124,622**	**5,664,075,592,337**
In which:		
Sales of sugar	*5,802,832,866,645*	*4,850,843,568,325*
Sales of other merchandises	*177,410,056,196*	*272,536,289,709*
Sales of molasses	*71,816,411,259*	*106,909,360,472*
Sales of electricity	*50,439,168,584*	*40,784,499,353*
Sales of fertilizer	*22,786,429,691*	*109,948,512,938*
Sales of products from rubber	-	*182,044,737,764*
Other	*31,904,192,247*	*101,008,623,776*
Less	**(9,951,773,126)**	**(5,804,662,399)**
Sale returns	*(4,978,458,350)*	*(1,191,352,173)*
Trade discounts	*(4,973,314,776)*	*(4,613,310,226)*
Net revenues	**6,147,237,351,496**	**5,658,270,929,938**
In which:		
Sales of sugar	*5,792,994,309,761*	*4,846,019,393,048*
Sales of other merchandises	*177,407,242,976*	*272,536,289,709*
Sales of molasses	*71,816,411,259*	*106,909,360,472*
Sales of electricity	*50,439,168,584*	*40,784,499,353*
Sales of fertilizer	*22,786,429,691*	*109,948,512,938*
Sales of products from rubber	-	*182,044,737,764*
Others	*31,793,789,225*	*100,028,136,654*
In which:		
Sales to other parties	*5,719,068,433,055*	*5,262,544,313,157*
Sales to related parties	*428,168,918,441*	*395,726,616,781*

27.2 *Finance income*

VND

	For the six-month period ended 31 December 2019	*For the six-month period ended 31 December 2018*
Gains from transfer shares purchasing rights	269,800,000,000	-
Gains from disposal of investments	134,802,972,554	325,635,207,011
Interest incomes	106,742,640,591	119,088,064,022
Gain from transfer of trading securities	28,901,351,795	-
Income from increase in fair value of other long-term investment *(Note 17.2)*	24,000,000,000	-
Dividend income	1,039,573,565	2,061,885,648
Foreign exchange gains	924,660,467	15,511,090,021
Others	11,290,438,999	878,961,668
TOTAL	**577,501,637,971**	**463,175,208,370**
In which:		
Other parties	*498,679,701,814*	*378,061,095,628*
Related parties	*78,821,936,157*	*85,114,112,742*

28. COST OF GOODS SOLD AND SERVICES RENDERED

VND

	For the six-month period ended 31 December 2019	*For the six-month period ended 31 December 2018*
Cost of sugar	5,466,524,416,706	4,604,349,505,720
Cost of other merchandises	159,831,953,753	254,426,990,718
Cost of molasses	70,009,033,573	122,476,554,438
Cost of electricity	50,439,168,584	47,216,709,825
Cost of fertilizer	19,734,411,018	109,485,204,791
Cost of products from rubber	-	160,198,035,005
Others	14,167,733,385	70,527,346,610
TOTAL	**5,780,706,717,019**	**5,368,680,347,107**

29. FINANCE EXPENSES

VND

	For the six-month period ended 31 December 2019	*For the six-month period ended 31 December 2018*
Interest expense	316,062,724,166	349,085,558,661
Foreign exchange losses	49,215,788,992	26,094,429,973
Trade discount and advanced interest	40,636,986,038	34,866,635,479
Others	12,643,731,167	15,928,688,971
TOTAL	**418,559,230,363**	**425,975,313,084**

30. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES

VND

	For the six-month period ended 31 December 2019	*For the six-month period ended 31 December 2018*
Selling expenses		
Expenses for external services	112,072,468,804	104,559,868,563
Labour cost	33,321,483,379	43,112,288,836
Advertising and promotion expenses	31,317,641,949	19,657,408,416
Depreciation and amortisation	2,983,542,574	3,347,622,427
Others	13,410,425,979	8,829,448,261
TOTAL	**193,105,562,685**	**179,506,636,503**
General and administrative expenses		
Labour costs	101,443,949,628	92,449,115,719
Expenses for external services	54,137,166,662	35,281,554,447
Depreciation and amortisation	24,911,657,462	25,162,324,630
Other expenses	35,092,992,865	32,646,737,683
TOTAL	**215,585,766,617**	**185,539,732,479**

31. OTHER INCOME AND OTHER EXPENSES

VND

	For the six-month period ended 31 December 2019	*For the six-month period ended 31 December 2018*
Other income	**20,078,606,082**	**123,524,850,531**
Gains from disposal of assets	2,774,850,204	118,044,837,621
Others	17,303,755,878	5,480,012,910
Other expenses	**(13,004,824,011)**	**(23,708,743,396)**
Penalty paid	(2,521,742,000)	(11,428,392,097)
Others	(10,483,082,011)	(12,280,351,299)
NET OTHER PROFIT	**7,073,782,071**	**99,816,107,135**

32. PRODUCTION AND OPERATING COSTS

VND

	For the six-month period ended 31 December 2019	*For the six-month period ended 31 December 2019*
Raw materials and merchandise goods	5,076,307,057,155	3,525,912,393,951
Labour costs	363,802,560,049	312,747,115,779
Depreciation and amortisation	228,452,999,816	306,765,471,572
Expenses for external services	275,480,132,843	223,847,282,886
Other expenses	86,327,760,409	77,527,485,719
TOTAL	**6,030,370,510,272**	**4,446,799,749,907**

33. CORPORATE INCOME TAX

The statutory corporate income tax ("CIT") rate applicable to the Company is 10% of taxable profits. The Company is entitled to an exemption from CIT in regards to taxable profits 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 Company's subsidiaries have the obligations to pay CIT at the rates ranging from 10% to the normal applicable rate 20% of their respective taxable profits their respective taxable profits. They are also entitled to CIT exemption and reduction in accordance with their respective business registration certificates and applicable tax regulations

The tax returns filed by Group 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 interim consolidated financial statements could change at a later date upon final determination by the tax authorities.

33. CORPORATE INCOME TAX (continued)

33.1 *CIT expense*

VND

	For the six-month period ended 31 December 2019	*For the six-month period ended 31 December 2018*
Current CIT expense	64,341,877,711	70,630,527,179
Adjustment for under accrual of tax from prior period	-	273,768,138
Deferred tax expenses (income)	1,786,554,550	(9,125,285,965)
TOTAL	**66,128,432,261**	**61,779,009,352**

Reconciliation between CIT expense and the accounting profit multiplied by CIT rate is presented below:

VND

	For the six-month period ended 31 December 2019	*For the six-month period ended 31 December 2018*
Accounting profit before tax	**117,642,301,972**	**63,859,238,820**
At CIT rates applied to the Group	59,173,763,306	28,599,389,781
Adjustments:		
Consolidation adjustments	(341,499,677)	35,512,096,378
Non-deductible expenses	3,253,210,460	11,569,215,026
Amortisation of goodwill	1,981,919,035	1,989,643,658
Recognized deferred tax losses	-	(7,431,517,141)
Dividends income	(207,914,713)	(2,061,885,648)
Share of profit in associates	(1,242,638,576)	(459,804,511)
Change of provisions for long-term investments	(1,158,712,012)	-
Adjustment for under accrual of tax from prior periods	-	273,768,138
Others	4,670,304,438	(6,211,896,329)
CIT expense	**66,128,432,261**	**61,779,009,352**

33.2 *Current CIT*

The current tax payable is based on taxable profit for the current period. The taxable profit of the Group for the period differs from the profit as reported in the interim consolidated income statement because it excludes items of income or expense that are taxable or deductible in other periods and it further excludes items that are not taxable or deductible. The Group's liability for current tax is calculated using tax rates that have been enacted by the interim balance sheet date.

33. CORPORATE INCOME TAX (continued)

33.3 *Deferred tax*

The following is the deferred tax asset recognized by the Group, and the movement thereon, during the current and previous period:

VND

	Interim consolidated balance sheet		*Interim consolidated income statement*	
	31 December 2019	*30 June 2019*	*For the six-month period ended 31 December 2019*	*For the six-month period ended 31 December 2018*
Deferred tax asset				
Tax losses carried forward	-	-	-	7,431,517,141
Accrued expenses	11,051,404,819	7,400,947,278	3,650,457,541	4,438,081,747
Provision for obsolete inventories	-	-	-	(1,997,979,980)
Unrealised profits	845,315,583	1,540,142,687	(694,827,104)	(6,148,368,913)
TOTAL	**11,896,720,402**	**8,941,089,965**		
Deferred tax liabilities				
Increase in fair value of investment	4,800,000,000	-	(4,800,000,000)	-
Surplus fair value of net assets upon business combination	86,080,354,430	87,109,192,528	1,028,838,098	4,896,212,451
Provisions for long-term investments	1,712,239,419	741,216,334	(971,023,085)	505,823,519
TOTAL	**92,592,593,849**	**87,850,408,862**		
Deferred tax (expense) income			***(1,786,554,550)***	***9,125,285,965***

34. TRANSACTIONS WITH RELATED PARTIES

Significant transactions with related parties during the six-month period ended 31 December 2019 and 31 December 2018 were as follows:

VND

Related parties	*Relationship*	*Transactions*	*For the six-month period ended 31 December 2019*	*For the six-month period ended 31 December 2018*
Thanh Thanh Cong Investment Joint Stock Company	Major Shareholder	Sale of goods	54,728,262,528	70,094,369,029
		Purchase of goods	31,877,402,702	254,044,539,300
		Purchase of services	9,464,141,358	13,248,709,911
		Interest income	8,686,070,111	11,927,691,915
Thanh Thanh Cong Trading Joint Stock Company	Common owner	Purchase of goods	73,756,748,571	384,820,322,892
		Sale of goods	51,791,175,002	32,668,003,661
		Purchase of services	42,837,651,179	40,880,244,090
		Interest income	15,060,177,944	34,785,971,041
		Interest expense	821,478,064	-
		Sales of scrap	-	10,595,495,304
Ben Tre Import Export Joint Stock Company	Shareholder	Sale of goods	247,387,868,200	-
		Purchasing share	150,000,000,000	
		Dividend income	1,031,188,565	-
		Purchase of goods	401,160,926	70,487,386,760
		Purchase of materials	-	14,106,775,594
		Lending	-	10,322,056,900
Ms. Huynh Thao Linh	Chairman of Associate	Sales of shares	166,675,325,000	-
		Interest income from transferring share	48,000,000,000	-
Global Mind Commodities Trading Pte, Ltd	Associate	Purchase of materials	1,077,114,695,499	651,455,551,843
		Sale of goods	90,944,117,259	255,983,189,288

34. TRANSACTIONS WITH RELATED PATIES (continued)

Significant transactions with related parties during the six-month period ended 31 December 2019 and 31 December 2018 were as follows: (continued)

VND

Related parties	*Relationship*	*Transactions*	*For the six-month period ended 31 December 2019*	*For the six-month period ended 31 December 2018*
Dang Huynh Industrial Zones Exploitation and Management Joint Stock Company	Affiliate	Sales of fixed assets	-	52,090,909,091
		Purchase of merchandises	2,249,225,124	26,415,000,000
		Service provider	136,363,636	-
Thanh Thanh Cong Tourist Joint Stock Company.	Common owner	Purchase of services	2,363,891,379	10,541,993,303
		Sale of goods	51,412,988	-
Thanh Thanh Cong Packing - Trading - Production Joint Stock Company	Affiliate	Purchase of merchandises	13,271,324,198	13,855,048,720
		Purchase of materials	2,603,776,800	2,575,403,600
Mrs Huynh Bich Ngoc	Chairman	Purchasing share	350,910,400,000	-
		Deposit of share	199,999,980,000	-
Mr Dang Van Thanh	Related party with chairman	Purchasing share	151,911,300,000	-

Terms and conditions of transactions with related parties:

The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions.

Outstanding balances at 31 December 2019 are unsecured, interest free and will be settled in cash. For the six - month period ended 31 December 2019, the Group has not made any provision for doubtful debts relating to amounts owed by related parties (30 June 2019: 0). This assessment is undertaken each financial year through the examination of the financial position of the related party and the market in which the related party operates.

34. **TRANSACTIONS WITH RELATED PARTIES** (continued)

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

Related parties	*Relationship*	*Transactions*	*31 December 2019*	*VND* *30 June 2019*
Short-term trade receivables				
Ms. Huynh Thao Linh	Chairman in Associate	Sale of shares	166,675,325,000	-
Global Mind Commodities Trading Pte., Ltd	Associate	Sale of goods	28,184,655,570	12,298,038,641
Thanh Thanh Cong Investment Joint Stock Company	Major shareholder	Sale of goods	12,654,899,103	462,832,902,215
Thanh Thanh Cong Trading Joint Stock Company	Common owner	Sale of goods	612,712,328	3,493,114,450
Dang Huynh Industrial Zones Exploitation and Management Joint Stock Company	Affiliate	Sale of asset	227,359,432	65,368,446,508
Tam Binh An Manufacturing Trading Joint Stock Company [1]	Affiliate	Sale of goods	-	296,012,843,500
Son Tin Commodities Exchange JSC [1]	Affiliate	Sale of goods	-	6,172,500,000
Other related parties		Sale of goods	350,883,420	1,084,924,423
TOTAL			**208,705,834,853**	**847,262,769,737**
Short-term advances to suppliers				
Thanh Thanh Cong Trading Joint Stock Company (*)	Common owner	Purchase of goods	315,703,360,000	433,576,050,183
Global Mind Commodities Trading Pte., Ltd	Associate	Purchase of materials	147,206,813,200	12,861,958,239
Thanh Thanh Cong Investment Joint Stock Company	Major shareholder	Purchase of goods	65,664,043,270	4,605,136,626
Thanh Thanh Cong Packaging Trading - Production Joint Stock Company	Affiliate	Purchase of materials	8,903,126,722	1,071,151,790
Son Tin Commodities Exchange JSC [1]	Affiliate	Purchase of goods	-	307,453,353,986
Tam Binh An Manufacturing Trading Joint Stock Company [1]	Affiliate	Purchase of goods	-	258,250,050,000
Svayrieng Sugar and Cane Company Limited [1]	Affiliate	Purchase of goods	-	70,137,489,034

34. TRANSACTIONS WITH RELATED PARTIES (continued)

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

VND

Related parties	*Relationship*	*Transactions*	*31 December 2019*	*30 June 2019*
Short-term advances to suppliers (continued)				
Ben Tre Import and Export Joint Stock Company	Affiliate	Purchase of goods	1,240,135,423	242,585,600
Thanh Thanh Cong Tourist Joint Stock Company	Common owner	Purchase of services	445,710,200	160,710,200
Other related parties		Purchase of goods	-	2,380,440
TOTAL			**539,163,188,815**	**1,088,360,866,098**
Other short-term receivables				
Toan Hai Van Joint Stock Company	Affiliate	Deposit for land rental	673,000,000,000	418,000,000,000
Thanh Thanh Cong Industrial Zones Joint Stock Company	Affiliate	Deposit for land rental	701,000,000,000	700,000,000,000
Ms. Huynh Bich Ngọc	Chairwoman	Deposit for share acquisition	199,999,980,000	-
Ben Tre Import Export Joint Stock Company	Affiliate	Deposit for share acquisition	30,000,000,000	-
Gia Lai Electronic Joint Stock Company	Affiliate	Payment on behalf	9,303,247,280	-
Thanh Thanh Cong Investment Joint Stock Company	Major shareholder	Interest income	2,909,495,902	32,726,208,580
Thanh Thanh Cong Trading Joint Stock Company	Common owner	Interest income	2,355,863,132	10,173,025,769
Son Tin Commodities Exchange JSC [1]	Affiliate	Interest income	-	40,111,954,726
Tam Binh An Manufacturing Trading Joint Stock Company [1]	Affiliate	Interest income	-	19,339,778,428
Other related parties		Payment on behalf	2,270,043,713	1,139,411,626
			1,620,838,630,027	**1,221,490,379,129**

34. TRANSACTIONS WITH RELATED PARTIES (continued)

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

Related parties	*Relationship*	*Transactions*	*31 December 2019*	*VND* *30 June 2019*
Short-term trade payables				
Global Mind Commodities Trading Pte. Ltd	Associate	Purchase of goods	590,107,276,532	-
Thanh Thanh Cong Investment Joint Stock Company	Major shareholder	Purchase of services	39,618,326,878	70,025,072,550
Thanh Thanh Cong Packaging Trading - Production Joint Stock Company	Affiliate	Purchase of materials	4,741,849,352	-
Thanh Thanh Cong Trading Joint Stock Company	Common owner	Purchase of goods	135,904,346	10,854,842,398
Ben Tre Import and Export Joint Stock Company	Affiliate	Purchase of goods	-	6,237,635,733
Svayrieng Sugar and Cane Company Limited [1]	Affiliate	Purchase of goods	-	18,289,801,639
Tam Binh An Manufacturing Trading Joint Stock Company [1]	Affiliate	Purchase of goods	-	10,024,942,000
Other related parties		Purchase of goods	835,868,381	3,820,792,717
TOTAL			**635,439,225,489**	**119,253,087,037**
Short-term advances from customers				
Thanh Thanh Cong Trading Joint Stock Company	Common owner	Sale of goods	14,564,702,265	23,327,583,343
Thanh Thanh Cong Investment Joint Stock Company	Major shareholder	Purchase of services	861,567,447	-
Son Tin Commodities Exchange JSC [1]	Affiliate	Sale of goods	-	68,446,631,907
Tay Ninh Sugar Joint Stock Company [1]	Affiliate	Sale of goods	-	15,800,000,000
Other related parties		Sale of goods	335,339,219	513,412,228
TOTAL			**15,761,608,931**	**108,087,627,478**

34. TRANSACTIONS WITH RELATED PARTIES (continued)

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

Related parties	*Relationship*	*Transactions*	*31 December 2019*	*VND* *30 June 2019*
Other short-term payables				
Thanh Thanh Cong Investment Joint Stock Company	Major shareholder	Dividend payable	-	67,208,785,200
Dang Huynh Industrial Zones Exploitation and Management Joint Stock Company	Affiliate	Dividend payable	-	8,000,000,000
Rubber Nuoc Trong Joint Stock Company [1]	Related party	Business Co-operation Contract	-	1,200,000,000
Other related parties		Interest expenses	33,800,000	43,720,548
TOTAL			**33,800,000**	**76,452,505,748**
Short-term loans				
TTC Energy Joint Stock Company	Affiliate	Loan	33,000,000,000	-
TTC Duc Hue – Long An Solar Energy Joint Stock Company	Affiliate	Loan	7,000,000,000	-
Gia Lai Electronic Joint Stock Company *(*)*	Affiliate	Loan	6,400,000,000	-
Tan Hoi Industrial Complex Infrastructure Investment Joint Stock Company	Affiliate	Loan	-	6,000,000,000
TOTAL			**46,400,000,000**	**6,000,000,000**

1 These companies were no longer related parties of the Group since 1 July 2019.

34. TRANSACTIONS WITH RELATED PARTIES (continued)

Transactions with other related parties

Remuneration to members of the Board of Directors and management

VND

	For the six-month period ended 31 December 2019	*For the six-month period ended 31 December 2018*
Salaries and bonus	6,361,259,516	5,380,716,901

35. COMMITMENTS

Operating lease commitment

The Group leases office and warehouses under operating lease arrangements. The future minimum lease commitment as at the balance sheet dates under the operating lease agreements is as follows:

VND

	31 December 2019	*30 June 2019*
Less than 1 year	32,704,111,898	25,597,958,373
From 1 – 5 years	94,131,087,179	128,521,028,740
Over 5 years	474,233,528,565	492,609,733,116
TOTAL	**601,068,727,642**	**646,728,720,229**

36. OFF BALANCE SHEET ITEMS

	31 December 2019	*30 June 2019*
Goods held on consignment		
- Sugar finished goods (tons)	*8,535*	*52,885*
Foreign currencies		
- LAK	*1,103,814,653*	*8,127,315,813*
- USD	*312,964*	*556,416*
- INR	-	*18,140*
- AUD	-	*950*
- GBP	-	*630*
- EUR	-	*250*

37. EVENTS AFTER THE INTERIM BALANCE SHEET DATE

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

M.S.D.N: 3900244389 - C.T.C.P.
CÔNG TY
CỔ PHẦN
THÀNH THÀNH CÔNG
BIÊN HÒA

Nguyen Thuy Trang Preparer	Le Phat Tin Chief Accountant	Nguyen Thanh Ngu General Director

14 February 2020