Thanh Thanh Cong – Bien Hoa Joint Stock Company

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

The Company's 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 See Beow Tean	Member	resigned on 1 July 2019
Mr Le Ngoc Thong	Member	resigned on 1 July 2019

AUDIT FUNCTION UNDER THE BOARD OF DIRECTOR

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

Mr Hoang Manh Tien	Head of the Board	appointed on 3 September 2019
Mr Henry Chung	Member	

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	Deputy General Director	appointed on 3 February 2020
Ms Duong Thi To Chau	Deputy General Director	
Mr Le Quang Hai	Deputy General Director	
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	Finance and Accounting Director	appointed on 3 February 2020
Mr Nguyen Quoc Viet	Deputy General Director	resigned on 22 July 2019
Mr Tran Quoc Thao	Deputy General Director	resigned on 3 February 2020
Mr Luu Anh Kiet	Supply Chain 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 period 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 separate 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 MANAGEMENT

Management of Thanh Thanh Cong – Bien Hoa Joint Stock Company ("the Company") present this report and interim separate financial statements of the Company for the six-month period ended 31 December 2019.

THE MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE SEPARATE FINANCIAL STATEMENTS

Management is responsible for the separate financial statements of each financial period which give a true and fair view of the separate financial position of the Company and of the separate results of its operations and its separate cash flows for the period. In preparing those separate 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 separate financial statements; and
- prepare the separate financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue its business.

Management is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the separate financial position of the Company and to ensure that the accounting records comply with the applied accounting system. It is also responsible for safeguarding the assets of the Company 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 separate financial statements.

STATEMENT BY MANAGEMENT

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

The Company has subsidiaries as disclosed in Note 16.1 in the interim separate financial statements. The Company prepared these interim separate financial statements to meet the prevailing requirements in relation to disclosure of information, specifically the Circular No. 155/2015/TT-BTC on disclosure of information on the securities market. In addition, as required by these regulations, the Company has also prepared the interim consolidated financial statements of the Company and its subsidiaries ("the Group") for the six-month period ended 31 December 2019 ("the interim consolidated financial statements") dated 14 February 2020.

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

For and on behalf of management:

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

Nguyen Thanh Ngu
General Director

14 February 2020

EY
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Ernst & Young Vietnam Limited
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Reference: 61248763/21481888-LR

REPORT ON REVIEW OF INTERIM SEPARATE FINANCIAL STATEMENTS

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

We have reviewed the accompanying interim separate financial statements of Thanh Thanh Cong - Bien Hoa Joint Stock Company ("the Company"), as prepared on 14 February 2020 and set out on pages 6 to 61, which comprise the interim separate balance sheet as at 31 December 2019, and the interim separate income statement and interim separate cash flow statement for the six-month period then ended and the notes thereto.

Management's responsibility

The Company's management is responsible for the preparation and fair presentation of the interim separate financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim separate financial statements, and for such internal control system as management determines is necessary to enable the preparation and presentation of the interim separate 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 separate 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 separate financial statements do not give a true and fair view, in all material respects, of the interim separate financial position of the Company as at 31 December 2019, and of the interim separate results of its operations and its interim separate 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 the interim separate financial statements

Ernst & Young Vietnam Limited

M.S.D.N: 0300811802-C.T.T.N.H.H
CÔNG TY
TRÁCH NHIỆM HỮU HẠN
ERNST & YOUNG
VIỆT NAM
QUẬN 1 - T.P HỒ CHÍ MINH

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

Ho Chi Minh City, Vietnam

14 February 2020

Thanh Thanh Cong - Bien Hoa Joint Stock Company

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INTERIM SEPARATE BALANCE SHEET
as at 31 December 2019

VND

Code	ASSETS	Notes	31 December 2019	30 June 2019
100	**A. CURRENT ASSETS**		**5,977,136,974,892**	**4,876,805,195,380**
110	***I. Cash and cash equivalents***	***4***	***445,934,753,888***	***276,506,697,442***
111	1. Cash		195,934,753,888	276,506,697,442
112	2. Cash equivalents		250,000,000,000	-
120	***II. Short-term investments***		***134,059,100,004***	***45,012,800,004***
121	1. Held-for-trading securities	5	34,066,022,500	15,022,500
122	2. Provision for diminution in value of held-for-trading securities	5	(6,922,496)	(2,222,496)
123	3. Held-to-maturity investments	6	100,000,000,000	45,000,000,000
130	***III. Current accounts receivable***		***4,584,762,638,214***	***3,391,335,155,624***
131	1. Short-term trade receivables	7	1,497,039,674,052	1,256,490,697,164
132	2. Short-term advances to suppliers	8	1,714,937,253,170	1,211,622,236,247
135	3. Short-term loan receivables	33	185,766,136,417	124,000,000,000
136	4. Other short-term receivables	9	1,200,616,345,953	815,386,044,645
137	5. Provision for doubtful short-term receivables	7, 8, 9	(13,596,771,378)	(16,163,822,432)
140	***IV. Inventories***	***10***	***690,515,696,838***	***1,098,141,094,051***
141	1. Inventories		690,790,566,110	1,115,454,620,806
149	2. Provision for obsolete inventories		(274,869,272)	(17,313,526,755)
150	***V. Other current assets***		***121,864,785,948***	***65,809,448,259***
151	1. Short-term prepaid expenses	11	112,882,014,734	56,826,677,045
153	2. Tax and other receivables from the State	20	8,982,771,214	8,982,771,214

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

VND

Code	*ASSETS*	*Notes*	*31 December 2019*	*30 June 2019*
200	**B. NON-CURRENT ASSETS**		**12,406,151,596,516**	**12,070,997,104,848**
210	***I. Long-term receivables***		***54,657,512,892***	***58,976,154,002***
212	1. Long-term advances to suppliers	8	15,500,222,000	20,722,680,610
216	2. Other long-term receivables	9	39,157,290,892	38,253,473,392
220	***II. Fixed assets***		***620,371,897,201***	***623,783,511,518***
221	1. Tangible fixed assets	12	542,624,811,087	552,001,595,182
222	Cost		2,201,165,436,988	2,187,532,975,556
223	Accumulated depreciation		(1,658,540,625,901)	(1,635,531,380,374)
224	2. Finance lease assets	13	11,488,965,050	-
225	Cost		11,587,378,400	-
226	Accumulated amortisation		(98,413,350)	-
227	3. Intangible fixed assets	14	66,258,121,064	71,781,916,336
228	Cost		92,566,119,973	92,566,119,973
229	Accumulated amortisation		(26,307,998,909)	(20,784,203,637)
230	***III. Investment properties***	***15***	***147,505,530,209***	***157,234,743,426***
231	1. Investment properties		167,991,741,266	179,231,206,174
232	2. Accumulated depreciation		(20,486,211,057)	(21,996,462,748)
240	***IV. Long-term asset in progress***		***64,332,417,302***	***51,641,103,470***
242	1. Construction in progress	16	64,332,417,302	51,641,103,470
250	***V. Long-term investments***	***17***	***11,361,524,267,945***	***11,005,658,160,140***
251	1. Investments in subsidiaries	17.1	10,956,546,221,985	10,956,546,221,985
252	2. Investments in associates	17.2	391,920,900,000	31,579,200,000
253	3. Investments in other entities	17.3	27,504,268,445	36,804,268,445
254	4. Provision for diminution in value of long-term investments	17	(24,447,122,485)	(19,271,530,290)
255	5. Held-to-maturity investments	17	10,000,000,000	-
260	***VI. Other long-term assets***		***157,759,970,967***	***173,703,432,292***
261	1. Long-term prepaid expenses	11	152,452,080,831	167,969,672,807
262	2. Deferred tax assets	32.3	5,307,890,136	5,733,759,485
270	**TOTAL ASSETS**		**18,383,288,571,408**	**16,947,802,300,228**

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

VND

Code	*RESOURCES*	*Notes*	*31 December 2019*	*30 June 2019*
300	**C. LIABILITIES**		**4,909,037,977,220**	**5,339,830,043,141**
310	***I. Current liabilities***		***4,199,056,181,418***	***4,614,437,435,790***
311	1. Short-term trade payables	18	597,768,393,407	192,684,834,921
312	2. Short-term advances from customers	19	111,100,403,051	19,560,931,969
313	3. Statutory obligations	20	53,022,733,080	84,162,747,282
314	4. Payables to employees		1,102,833,796	6,800,725,986
315	5. Short-term accrued expenses	21	76,917,724,554	82,782,704,254
318	6. Short-term unearned revenue	22	13,189,991,104	13,542,041,559
319	7. Other short-term payables	23	134,925,386,586	249,402,038,685
320	8. Short-term loans	24	3,129,862,785,108	3,861,031,969,987
322	9. Bonus and welfare fund	3.15	81,165,930,732	104,469,441,147
330	***II. Non-current liabilities***		***709,981,795,802***	***725,392,607,351***
336	1. Long-term unearned revenue	22	16,552,013,802	11,671,251,175
337	2. Other long-term liability	23	6,433,958,008	6,433,881,960
338	3. Long-term loans	24	686,995,823,992	707,287,474,216
400	**D. OWNERS' EQUITY**	**25**	**13,474,250,594,188**	**11,607,972,257,087**
410	***I. Capital***		***13,474,250,594,188***	***11,607,972,257,087***
411	1. Share capital		6,083,518,850,000	5,867,405,520,000
411a	*- Shares with voting rights*		*5,867,405,520,000*	*5,867,405,520,000*
411b	*- Preference shares*		*216,113,330,000*	-
412	2. Share premium		6,712,852,344,539	6,243,045,915,565
415	3. Treasury shares		-	(1,099,985,561,092)
418	4. Investment and development fund		124,701,077,143	124,701,077,143
421	5. Undistributed earnings		553,178,322,506	472,805,305,471
421a	*- Undistributed earnings up to the end of prior period*		*472,805,305,471*	*20,945,234,557*
421b	*- Undistributed earnings of current period*		*80,373,017,035*	*451,860,070,914*
440	**TOTAL LIABILITIES AND OWNERS' EQUITY**		**18,383,288,571,408**	**16,947,802,300,228**

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

Le Van Danh	Le Phat Tin	Nguyen Thanh Ngu
Preparer	Chief Accountant	General Director

14 February 2020

INTERIM SEPARATE 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. Revenue from sale of goods and rendering of services**	**26.1**	**3,412,704,728,109**	**2,563,484,209,494**
02	**2. Deductions**	**26.1**	**(3,427,042,399)**	**(4,289,454,415)**
10	**3. Net revenue from sale of goods and rendering of services**	**26.1**	**3,409,277,685,710**	**2,559,194,755,079**
11	**4. Cost of goods sold and services rendered**	**27, 31**	**(3,253,835,501,585)**	**(2,425,370,414,424)**
20	**5. Gross profit from sale of goods and rendering of services**		**155,442,184,125**	**133,824,340,655**
21	**6. Finance income**	**26.2**	**326,484,998,683**	**399,456,386,078**
22	**7. Finance expenses**	**28**	**(201,959,843,612)**	**(202,279,282,385)**
23	*In which: Interest expense*		*(184,235,103,639)*	*(187,928,283,517)*
25	**8. Selling expenses**	**29, 31**	**(66,599,743,214)**	**(50,498,574,773)**
26	**9. General and administrative expenses**	**29, 31**	**(81,488,198,431)**	**(57,150,165,193)**
30	**10. Operating profit**		**131,879,397,551**	**223,352,704,382**
31	**11. Other income**	**30**	**7,707,469,925**	**14,405,995,216**
32	**12. Other expenses**	**30**	**(5,725,431,996)**	**(20,015,073,964)**
40	**13. Other profit (loss)**	**30**	**1,982,037,929**	**(5,609,078,748)**
50	**14. Accounting profit before tax**		**133,861,435,480**	**217,743,625,634**
51	**15. Current corporate income tax expense**	**32.1**	**(42,999,957,041)**	**(43,108,458,915)**
52	**16. Deferred tax expense**	**32.3**	**(425,869,349)**	**(984,774,797)**
60	**17. Net profit after tax**		**90,435,609,090**	**173,650,391,922**

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

Le Van Danh	Le Phat Tin	Nguyen Thanh Ngu
Preparer	Chief Accountant	General Director

14 February 2020

INTERIM SEPARATE 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	**Profit before tax**		**133,861,435,480**	**217,743,625,634**
	Adjustments for:			
02	Depreciation of fixed assets, and investment properties and amortisation of intangible fixed assets	12, 13, 14, 15	35,324,794,182	69,106,598,179
03	Provisions (reversal of provisions)		2,888,110,413	(28,706,600,520)
04	Foreign exchange gains arisen from revaluation of monetary accounts dominated in foreign currency		(1,344,559,386)	(2,590,782,532)
05	Profit from investing activities		(317,052,790,175)	(380,598,947,511)
06	Interest expense	28	184,235,103,639	187,928,283,517
08	**Operating profit before changes in working capital**		**37,912,094,153**	**62,882,176,767**
09	Increase in receivables		(643,716,683,570)	(975,093,270,845)
10	Decrease in inventories		407,350,527,941	775,831,231,879
11	Increase in payables		584,429,434,276	225,076,104,388
12	Increase in prepaid expenses		(40,537,745,713)	(68,606,037,588)
13	(Increase) decrease in held-for-trading securities		(34,051,000,000)	1,662,462,990
14	Interest paid		(196,856,126,043)	(182,552,238,206)
15	Corporate income tax paid	20	(84,911,044,200)	(55,565,878,039)
17	Other cash outflows for operating activities		(23,303,510,415)	(7,848,819,771)
20	**Net cash flows from (used in) operating activities**		**6,315,946,429**	**(224,214,268,425)**
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	Purchase and construction of fixed assets		(9,437,106,068)	(39,476,755,787)
22	Proceeds from disposals of fixed assets		3,129,605,681	359,825,403,581
23	Loans to other entities and term deposits		(1,298,790,050,000)	(563,500,000,000)
24	Collections from borrowers and term deposits		1,172,023,913,583	448,900,000,000
25	Payments for investments in other entities		(780,341,700,000)	(7,462,795,800)
26	Proceeds from sale of investments in other entities		187,866,740,000	430,700,000,000
27	Interest and dividends received		80,887,123,624	37,925,912,062
30	**Net cash flows (used in) from investing activities**		**(644,661,473,180)**	**666,911,764,056**

INTERIM SEPARATE 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	Issuance of shares and re-issuance of treasury shares	25.1	1,785,905,320,066	-
33	Drawdown of borrowings		3,310,295,200,625	3,471,604,537,418
34	Repayment of borrowings		(4,074,379,283,273)	(3,521,704,333,765)
36	Dividends paid	25.2	(214,041,363,745)	(89,665,200)
40	**Net cash flows from (used in) financing activities**		**807,779,873,673**	**(50,189,461,547)**
50	**Net increase in cash and cash equivalents**		**169,434,346,922**	**392,508,034,084**
60	**Cash at beginning of period**		**276,506,697,442**	**56,585,754,828**
61	Impact of exchange rate fluctuation		(6,290,476)	(9,079,630)
70	**Cash and cash equivalents at end of period**	**4**	**445,934,753,888**	**449,084,709,282**

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

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

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

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

The number of the Company's employees as at 31 December 2019 was 622 persons (30 June 2018: 607 persons).

2. BASIS OF PREPARATION

2.1 *Purpose of preparing the interim separate financial statements*

The company has subsidiaries as disclosed in Note 16.1. The Company prepared these interim separate financial statements to meet the prevailing requirements in relation to disclosure of information, specifically the Circular No. 155/2015/TT-BTC on disclosure of information on the securities market. In addition, as required by these regulations, the Company has also prepared the interim consolidated financial statements of the Company and its subsidiaries ("the Group") for the six-month period ended 31 December 2019 ("the interim consolidated financial statements") dated 14 February 2020.

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

2.2 *Accounting standards and system*

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

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

2. BASIS OF PREPARATION (continued)

2.2 *Accounting standards and system* (continued)

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

2.3 *Applied accounting documentation system*

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

2.4 *Fiscal year*

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

2.5 *Accounting currency*

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 *Cash and cash equivalents*

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

3.2 *Inventories*

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

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

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

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

Provision for obsolete inventories

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

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.3 Receivables

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

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

3.4 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

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

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

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

3.5 Leased assets

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

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

Where the Company is the lessee

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

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

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

Where the Company is the lessor

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

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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 separate income statement as incurred.

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

Land use rights

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

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

3.7 *Depreciation and amortisation*

Depreciation of tangible fixed assets and 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	3 - 50 years
Buildings and structures	3 - 50 years
Machinery and equipment	5 - 20 years
Office equipment	8 - 10 years
Computer software	2 - 6 years
Means of transportation	10 years
Others	9 - 25 years

3.8 *Investment properties*

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

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

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

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.8 *Investment properties* (continued)

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

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

3.9 *Investments*

Investments in subsidiaries

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

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

Investments in associates

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

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

Held-for-trading securities and investments in other entities

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

Provision for diminution in value of investments

Provision of the investment is made when there are reliable evidences of the diminution in value of those investments at the interim balance sheet date. Increases or decreases to the provision balance are recorded as finance expense in the interim separate income statement.

Held-to-maturity investments

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.10 Prepaid expenses

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

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

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

3.11 Borrowing costs

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

Borrowing costs are recorded as expense during the 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.

3.12 Payables and accruals

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

3.13 Foreign currency transactions

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

- Transaction resulting in receivables are recorded at the buying exchange rates of the commercial banks designated for collection; and
- Transactions resulting in liabilities are recorded at the selling exchange rates of the commercial banks designated for payment.

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

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

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

3.14 Treasury shares

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.15 Appropriation of net profits

Net profit after tax is available for appropriation to shareholders after approval in the Annual General Meeting, and after making appropriation to reserve funds in accordance with the Company's Charter and Vietnam's regulatory requirements.

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

- *Investment and development fund*

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

- *Bonus and welfare fund*

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

3.16 Revenue recognition

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

Sale of goods

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

Sale of electricity

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

Rental income

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

Interest

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

Dividends

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.17 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 balance sheet date.

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

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

Deferred tax

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

Deferred tax liabilities are recognised for all taxable temporary differences.

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

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

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the 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 separate income statement, except when it relates to items recognised directly to equity, in which case the deferred tax is also dealt with in the equity account.

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

3.18 Related parties

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

4. CASH

		VND
	31 December 2019	*30 June 2019*
Cash on hand	4,500,981,388	787,132,751
Cash in banks	191,433,772,500	275,719,564,691
Cash equivalents *(*)*	250,000,000,000	-
TOTAL	**445,934,753,888**	**276,506,697,442**

(*) Cash equivalents represent 2-month term deposits which earn interest at the rate of 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				
- 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
TOTAL		**34,066,022,500**		**15,022,500**
Provision for held-for-trading securities		(6,922,496)		(2,222,496)
NET		**34,059,100,004**		**12,800,004**

6. HELD-TO-MATURITY INVESTMENTS

Held-to-maturity investments represent twelve-month term deposits at Bank of Investment and Development Vietnam - Gia Dinh Branch which earn interest at the rate of 6.8% per annum and were pledged as collateral for short-term loans obtained from the bank *(Note 24.1)*.

7. SHORT-TERM TRADE RECEIVABLES

	31 December 2019	*VND* *30 June 2019*
Due from other parties	1,110,604,054,898	523,571,404,571
In which:		
- *Ms Huynh Buu Chau (*)*	*588,000,000,000*	-
- *Suntory Pepsico Vietnam Beverage Limited Company*	*139,575,108,750*	*107,669,871,750*
- *Ms Chau Nhu Phuong*	-	*144,366,740,000*
- *Others*	*383,028,946,148*	*271,534,792,821*
Due from related parties *(Note 33)*	386,435,619,154	732,919,292,593
TOTAL	**1,497,039,674,052**	**1,256,490,697,164**
Provision for doubtful short-term trade receivables	(6,295,172,657)	(6,494,481,848)
NET	**1,490,744,501,395**	**1,249,996,215,316**

(*) This represented receivables from the transfer of purchasing rights of 12,000,000 shares in Toan Hai Van Joint Stock Company *(Note 26.2)*.

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

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

	For the six-month period ended 31 December 2019	*VND* *For the six-month period ended 31 December 2018*
Beginning balance	6,494,481,848	48,852,940,371
Add: Provision made during the period	-	13,611,457,909
Less: Reversal of provision during the period	(199,309,191)	(20,900,497,514)
Ending balance	6,295,172,657	41,563,900,766

8. ADVANCES TO SUPPLIERS

VND

	31 December 2019	*30 June 2019*
Short-term	**1,714,937,253,170**	**1,211,622,236,247**
Advances to other parties	587,167,862,757	407,424,821,453
In which:		
- *Farmers (*)*	*210,947,722,009*	*146,093,568,520*
- *Tu Vinh Commercial Services Company Limited*	*112,863,089,422*	-
- *CENC Consultant Company Limited*	*58,984,000,000*	-
- *Loc Phat Services and Commercial Joint Stock Company*	*43,150,152,000*	*50,000,000,000*
- *Hoang Tuyet Commercial Services Company Limited*	-	*149,976,000,000*
- *Others*	*161,222,899,326*	*61,355,252,933*
Advances to related parties *(Note 33)*	1,127,769,390,413	804,197,414,794
Long-term	**15,500,222,000**	**20,722,680,610**
Advances to farmers *(*)*	15,500,222,000	20,722,680,610
TOTAL	**1,730,437,475,170**	**1,232,344,916,857**
Provision for doubtful short-term advances to suppliers	(6,426,500,865)	(3,247,451,471)
NET	**1,724,010,974,305**	**1,229,097,465,386**

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

Details of movements of provision for doubtful 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	3,247,451,471	37,679,401,032
Add: Provision made during the period	3,179,049,394	6,562,122,774
Less: Reversal of provision during the period	-	(18,824,679,381)
Ending balance	6,426,500,865	25,416,844,425

9. OTHER RECEIVABLES

		VND
	31 December 2019	*30 June 2019 (reclassified)*
Short-term	**1,200,616,345,953**	**815,386,044,645**
Deposits for land rental and purchase of shares *(*)*	1,070,767,971,365	668,196,960,000
Interest receivables	81,356,804,621	95,518,248,447
Staff advances	33,288,355,272	35,958,800,952
Payment on behalf	9,730,504,308	7,990,259,897
Others	5,472,710,387	7,721,775,349
Long-term	**39,157,290,892**	**38,253,473,392**
Deposits for land rental	39,157,290,892	36,902,991,646
Deposits for office and warehouse rental	-	1,350,481,746
TOTAL	**1,239,773,636,845**	**853,639,518,037**
Provision for doubtful other short-term receivables	(875,097,857)	(6,421,889,113)
NET	**1,238,898,538,988**	**847,217,628,924**
In which:		
Related parties (Note 33)	*1,034,768,656,089*	*710,327,011,313*
Other parties	*204,129,882,899*	*136,890,617,611*

(*) Mainly comprise of:

- Deposits amounting to VND 673 billion in accordance with Deposit Contracts No. 48/2019/HDDC-THV and 49/2019/HDDC-THV dated 21 June 2019 and 26 June 2019 between the Company and Toan Hai Van Joint Stock Company with total contract value of VND 1,440 billion for renting land lots with total area of 218,238.06 m^2 located in Vinh Dam Complex Project, Phu Quoc District, Kien Giang Province in 40 years.
- Deposits amounting to VND 343 billion in accordance with Memorandum No. 116/2019/HDTLD-TTCIZ dated 24 June 2019 and 226A/2019/HĐTLĐ-TTCIZ dated 25 December 2019 between the Company and Thanh Thanh Cong Industrial Zone Joint Stock Company in accordance with total Memorandum value of VND 523 billion for renting land lots with total area of 376,862 m^2 located at C3 Street, Thanh Thanh Cong Industrial Zone, An Hoi Hamlet, An Hoa Commune, Trang Bang District, Tay Ninh Province in 40 years.
- Deposits amounting to VND 54 billion in accordance with Deposit Contract No. 05/2019/HDDC/TTCBH-DND dated 9 September 2019 between the Company and Ms Dang Nhan Dung to purchase 1,800,000 shares in Toan Hai Van Joint Stock Company.

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	6,421,889,113	11,173,539,339
Add: Provision made during the period	-	7,049,335,135
Less: Reversal during the period	(5,546,791,256)	(2,075,818,133)
Ending balance	875,097,857	16,147,056,341

10. INVENTORIES

VND

	31 December 2019		*30 June 2019*	
	Cost	*Provision*	*Cost*	*Provision*
Merchandises	94,696,536,843	(274,869,272)	640,126,185,491	(17,313,526,755)
Finished goods	406,474,487,206	-	233,669,816,367	-
Raw materials	103,538,806,233	-	161,648,665,813	-
Work in process	65,762,902,892	-	47,400,798,920	-
Tools and supplies	20,317,832,936	-	20,750,816,054	-
Goods on consignment	-	-	11,858,338,161	-
TOTAL	**690,790,566,110**	**(274,869,272)**	**1,115,454,620,806**	**(17,313,526,755)**

As at 31 December 2019, a part of inventories was pledged as collateral for 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	17,313,526,755	1,290,212,575
Add: Provision made during the period	274,869,272	29,670,494,229
Less: Utilization during the period	(17,313,526,755)	-
Ending balance	274,869,272	30,960,706,804

11. PREPAID EXPENSES

VND

	31 December 2019	*30 June 2019*
Short-term	**112,882,014,734**	**56,826,677,045**
Sugarcane farming cost	52,952,815,698	27,450,336,798
Deferred sugarcane production costs	36,391,672,981	12,891,668,957
Others	23,537,526,055	16,484,671,290
Long-term	**152,452,080,831**	**167,969,672,807**
Prepaid land rental	134,534,786,663	144,046,739,650
Others	17,917,294,168	23,922,933,157
TOTAL	**265,334,095,565**	**224,796,349,852**

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	434,068,154,805	1,656,661,627,299	20,234,527,303	12,851,147,873	63,717,518,276	2,187,532,975,556
Transfer from construction in progress	-	29,307,591,357	1,355,860,013	-	-	30,663,451,370
Reclassify from investment properties	11,239,464,908	-	-	-	-	11,239,464,908
Disposal	-	(25,512,228,007)	(2,758,226,839)	-	-	(28,270,454,846)
As at 31 December 2019	445,307,619,713	1,660,456,990,649	18,832,160,477	12,851,147,873	63,717,518,276	2,201,165,436,988
In which:						
Fully depreciated	*23,994,699,308*	*158,049,783,374*	*8,608,710,496*	*4,603,828,924*	*58,405,330,530*	*253,662,352,632*
Accumulated depreciation:						
As at 30 June 2019	205,226,366,218	1,353,950,830,015	10,344,170,012	6,796,779,577	59,213,234,552	1,635,531,380,374
Depreciation for the period	5,851,188,145	19,522,826,149	673,961,587	415,259,239	138,163,285	26,601,398,405
Reclassify from investment properties	4,611,438,846	-	-	-	-	4,611,438,846
Disposal	-	(7,459,541,410)	(744,050,314)	-	-	(8,203,591,724)
As at 31 December 2019	215,688,993,209	1,366,014,114,754	10,274,081,285	7,212,038,816	59,351,397,837	1,658,540,625,901
Net carrying amount:						
As at 30 June 2019	228,841,788,587	302,710,797,284	9,890,357,291	6,054,368,296	4,504,283,724	552,001,595,182
As at 31 December 2019	229,618,626,504	294,442,875,895	8,558,079,192	5,639,109,057	4,366,120,439	542,624,811,087
In which:						
Pledged as loan security (Note 24.3)	*104,394,115,338*	*288,606,628,674*	*1,216,920,779*	*245,171,530*	-	*394,462,836,321*

13 FINANCE LEASE ASSETS

	VND *Machinery and equipment*
Cost:	
As at 30 June 2019	-
New purchase	11,587,378,400
As at 31 December 2019	11,587,378,400
Accumulated depreciation:	
As at 30 June 2019	-
Depreciation for the period	98,413,350
As at 31 December 2019	98,413,350
Net carrying amount:	
As at 30 June 2019	-
As at 31 December 2019	11,488,965,050

14. INTANGIBLE FIXED ASSETS

	Land use rights	*Computer software*	*VND* *Total*
Cost:			
As at 30 June 2019 and 31 December 2019	77,679,385,251	14,886,734,722	92,566,119,973
In which: *Fully amortised*	*1,610,377,636*	*4,269,022,150*	*5,879,399,786*
Accumulated amortisation:			
As at 30 June 2019	10,312,423,301	10,471,780,336	20,784,203,637
Amortisation for the period	4,620,635,055	903,160,217	5,523,795,272
As at 31 December 2019	14,933,058,356	11,374,940,553	26,307,998,909
Net carrying amount:			
As at 30 June 2019	67,366,961,950	4,414,954,386	71,781,916,336
As at 31 December 2019	62,746,326,895	3,511,794,169	66,258,121,064

15. INVESTMENT PROPERTIES

VND

	Buildings and structures	*Land use rights*	*Total*
Cost:			
As at 30 June 2019	149,934,783,174	29,296,423,000	179,231,206,174
Reclassify to tangible fixed assets	(11,239,464,908)	-	(11,239,464,908)
As at 31 December 2019	138,695,318,266	29,296,423,000	167,991,741,266
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	23,045,449,235	147,505,530,209
In which:			
Pledged as loan security (Note 24.1)	*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	8,464,880,962
Direct operating expenses of investment properties that generated rental income during the period	2,151,557,554	1,885,643,938

16. CONSTRUCTION IN PROGRESS

		VND
	31 December 2019	*30 June 2019*
Drying bagasse system	39,500,882,612	31,182,337,499
Improvement of machinery and equipment	9,188,282,907	8,831,213,530
Landscape improvement project	6,172,618,193	6,172,618,193
Machinery and equipment under installation	5,812,144,501	3,046,005,159
Others	3,658,489,089	2,408,929,089
TOTAL	**64,332,417,302**	**51,641,103,470**

During the period, the Company capitalized borrowing costs amounting to VND 528,584,015 (for the six-month period ended 31 December 2019: VND 0) to construction in progress.

17. LONG-TERM INVESTMENTS

		VND
	31 December 2019	*30 June 2019*
Investments in subsidiaries *(Note 17.1)*	10,956,546,221,985	10,956,546,221,985
Investments in an associate *(Note 17.2)*	391,920,900,000	31,579,200,000
Investments in other entities *(Note 17.3)*	27,504,268,445	36,804,268,445
Held-to-maturity investments *(*)*	10,000,000,000	-
TOTAL	**11,385,971,390,430**	**11,024,929,690,430**
Provision for diminution in value of long-term investments	(24,447,122,485)	(19,271,530,290)
NET	**11,361,524,267,945**	**11,005,658,160,140**

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

17. LONG-TERM INVESTMENTS

17.1 Investments in subsidiaries

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

17. LONG-TERM INVESTMENTS (continued)

17.1 *Investments in subsidiaries* (continued)

Name of subsidiaries	*Business activities*	*Status*	*31 December 2019* Cost of investment (VND)	*31 December 2019* % voting right (*)	*31 December 2019* % of direct interest	*30 June 2019* Cost of investment (VND)	*30 June 2019* % voting right (*)	*30 June 2019* % of direct interest
Thanh Thanh Cong Agricultural Development Joint Stock Company	Manufacturing and trading alcohol and related by-products; manufacturing and trading electricity; manufacturing fertilizer and planting sugarcane	Operating	189,000,000,000	90.00	90.00	189,000,000,000	90.00	90.00
Nuoc Trong Sugar Joint Stock Company	Producing sugar; planting sugar cane, wheat, rubber trees and agricultural products; processing agriculture products, food and alcoholic beverages; processing, manufacturing and installing food industry machineries; importing and exporting businesses	Operating	61,228,783,200	50.58	29.99	61,228,783,200	50.58	29.99
Hai Vi Limited Company	Planting sugarcane; providing services of planting in post-harvesting, nursing seedling; installing machines; providing technical advisory services; trading fertilizers, agricultural products, machines and tools for agricultural activities	Operating	22,196,662,710	100.00	100.00	22,196,662,710	100.00	100.00

17. LONG-TERM INVESTMENTS (continued)

17.1 *Investments in subsidiaries* (continued)

			31 December 2019			30 June 2019		
Name of subsidiaries	*Business activities*	*Status*	*Cost of investment (VND)*	*% voting right (*)*	*% of direct interest*	*Cost of investment (VND)*	*% voting right (*)*	*% of direct interest*
Thanh Thanh Cong Sugarcane Research and Application Joint Stock Company	Performing research and developing sugar cane sprouts; analysing cultivation and planting protection products; producing and developing mechanic machineries for sugar canes production	Operating	15,120,000,000	100.00	48.00	15,120,000,000	100.00	48.00
Bien Hoa Import Export Joint Stock Company	Trading sugar and beverages	Operating	1,200,000,000	100.00	1.00	1,200,000,000	100.00	1.00
Miaqua Water One Member Company Limited	Manufacturing non-alcoholic beverages, mineral water; manufacturing and processing soft drinks, fruit juice and soy milk; and manufacturing bottled water	Operating	1,000,000,000	100.00	100.00	1,000,000,000	100.00	100.00
TOTAL			**10,956,546,221,985**			**10,956,546,221,985**		
Provision for diminution in value of long-term investments			(23,705,906,151)			(18,072,941,729)		
NET			**10,932,840,315,834**			**10,938,473,280,256**		

(*) Including indirect and direct voting rights in these subsidiaries.

17. LONG-TERM INVESTMENTS (continued)

17.2 *Investment in associates*

Details of the Company's investment in associates were as follows:

			31 December 2019			*30 June 2019*		
Name of associates	*Business activities*	*Status*	*Cost of investment (VND)*	*% voting right*	*% of direct interest*	*Cost of investment (VND)*	*% voting right*	*% of direct interest*
Tan Dinh Import and Export Joint Stock Company	Trading real estate	Operating	360,341,700,000	41.65	41.65	-	-	-
Tay Ninh Chemical Industry Joint Stock Company	Producing starch and products related to starch; producing artificial condensed products, non-alcohol and mineral water, nitrogen compound; installing machinery and industrial equipment	Operating	31,579,200,000	20.10	19.13	31,579,200,000	20.10	19.13
TOTAL			**391,920,900,000**			**31,579,200,000**		

17. LONG-TERM INVESTMENTS (continued)

17.3 *Investments in other entities*

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

	31 December 2019		*30 June 2019*	
	Cost of investment (VND)	*% of interest*	*Cost of investment (VND)*	*% of interest*
Tay Ninh Sugar Joint Stock Company	20,769,852,000	6.93	36,069,852,000	12.03
Toan Hai Van Joint Stock Company	6,000,000,000	0.2	-	-
Other long-term investments	734,416,445		734,416,445	
TOTAL	**27,504,268,445**		**36,804,268,445**	
Provision for diminution in value of long-term investment	(741,216,334)		(1,198,588,561)	
NET	**26,763,052,111**		**35,605,679,884**	

18. SHORT-TERM TRADE PAYABLES

		VND
	31 December 2019	*30 June 2019*
Due to related parties *(Note 33)*	488,926,305,879	136,246,002,933
Due to other parties	108,842,087,528	56,438,831,988
In which:		
- *Farmers*	*46,291,193,197*	*30,076,067,424*
- *Others*	*62,550,894,331*	*26,362,764,564*
TOTAL	**597,768,393,407**	**192,684,834,921**

19. SHORT-TERM ADVANCES FROM CUSTOMERS

		VND
	31 December 2019	*30 June 2019*
Due to related parties *(Note 33)*	64,797,915,338	17,014,000,000
Due to other parties	46,302,487,713	2,546,931,969
In which:		
- *Pham Nguyen Confectionery Company Limited*	*12,343,731,250*	-
- *Others*	*33,958,756,463*	*2,546,931,969*
TOTAL	**111,100,403,051**	**19,560,931,969**

20. STATUTORY OBLIGATIONS

VND

	30 June 2019	*Increase*	*Decrease*	*31 December 2019*
Payables				
Corporate income tax	81,047,236,351	42,999,957,041	(84,911,044,200)	39,136,149,192
Value-added tax	3,042,532,372	164,294,917,774	(153,660,719,205)	13,676,730,941
Personal income tax	72,978,559	3,798,106,016	(3,661,231,628)	209,852,947
TOTAL	**84,162,747,282**	**211,092,980,831**	**(242,232,995,033)**	**53,022,733,080**
Receivables				
Value-added tax	8,982,771,214	-	-	8,982,771,214

21. SHORT-TERM ACCRUED EXPENSES

VND

	31 December 2019	*30 June 2019*
Interest expense	14,284,725,111	26,905,747,515
Purchase of materials	10,577,967,560	9,628,944,412
Transportation and loading fees	7,400,000,008	8,689,587,400
Others	44,655,031,875	37,568,682,731
TOTAL	**76,917,724,554**	**82,792,962,058**

22. UNEARNED REVENUE

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

23. OTHER PAYABLES

VND

	31 December 2019	*30 June 2019*
Short-term	**134,925,386,586**	**249,402,038,685**
Expenses paid on behalf by related parties	58,488,519,380	-
Dividends	11,981,684,636	215,960,456,326
Receipt on behalf	19,453,334,231	10,918,424,200
Harvest and transportation payables	15,568,102,223	7,569,972,539
Machineries rental	6,240,000,000	5,460,000,000
Deposits	1,244,106,200	1,244,106,200
Others	21,949,639,916	8,249,079,420
Long-term	**6,433,958,008**	**6,433,881,960**
Deposits	6,433,958,008	6,433,881,960
TOTAL	**141,359,344,594**	**255,835,920,645**
In which:		
Other parties	*76,661,894,528*	*168,030,655,702*
Related parties (Note 33)	*64,697,450,066*	*87,805,264,943*

24. LOANS

VND

	30 June 2019	*Movement during the period* Increase	*Decrease*	*Reclassification*	*31 December 2019*
Short-term	**3,861,031,969,987**	**3,317,584,681,500**	**(4,078,604,516,603)**	**29,850,650,224**	**3,129,862,785,108**
Loans from banks *(Note 24.1)*	2,554,068,860,882	2,654,384,681,500	(2,685,994,295,384)	-	2,522,459,246,998
Loans from related parties *(Note 33)*	479,070,000,000	657,200,000,000	(877,312,000,000)	-	258,958,000,000
Loan from another party *(Note 24.2)*	-	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 24.3)*	50,612,967,112	-	(29,996,483,556)	28,257,483,556	48,873,967,112
Current portion of long-term loan from a related party *(Note 24.4)*	2,386,342,000	-	(1,193,171,000)	-	1,193,171,000
Current portion of long-term bonds *(Note 24.5)*	289,010,466,660	-	1,774,766,670	-	290,785,233,330
Current portion of finance lease *(Note 24.6)*	-	-	-	1,593,166,668	1,593,166,668
Long-term	**707,287,474,216**	**9,559,000,000**	**-**	**(29,850,650,224)**	**686,995,823,992**
Loans from banks *(Note 24.3)*	121,956,074,197	-	-	(28,257,483,556)	93,698,590,641
Long-term bonds *(Note 24.5)*	585,331,400,019	-	-	-	585,331,400,019
Finance lease *(Note 24.6)*	-	9,559,000,000	-	(1,593,166,668)	7,965,833,332
TOTAL	**4,568,319,444,203**	**3,327,143,681,500**	**(4,078,604,516,603)**	**-**	**3,816,858,609,100**

24. LOANS (continued)

24.1 *Short-term loans from banks*

Bank	*31 December 2019*	*Principal repayment term*	*Description of collateral*
Joint Stock Commercial Bank for Investment and Development of Vietnam – Gia Dinh Branch	473,687,526,868	From 3 January 2020 to 30 June 2020	Land use rights of 329.44 ha at Ben Cau District; capital contribution in Thanh Thanh Cong Gia Lai One Member Co., Ltd amounting to VND 399,998,760,000 and term deposits at the bank with the value of VND 100,000,000,000
Joint Stock Commercial Bank for Foreign Trade of Vietnam – North Sai Gon Branch	349,099,648,864	From 15 January 2020 to 30 June 2020	Land use rights of land lot 49 located at Ward 2, Tay Ninh City, Tay Ninh Province and associated assets
Vietnam Maritime Commercial Joint Stock Bank – Ho Chi Minh Branch	496,671,317,043	From 20 February 2020 to 23 May 2020	Unsecured
Orient Commercial Joint Stock Bank – Dak Lak Branch	94,570,493,873	From 19 January 2020 to 15 May 2020	All of inventories with the carrying value of VND 143,000,000,000 and capital contribution by TTC Bien Hoa – Dong Nai Sugar One Member Limited Company in Ninh Hoa Thermoelectricity One Member Limited Liability Company amounting to of VND 174,886,000,000
BPCE IOM Bank - Ho Chi Minh Branch	139,471,819,312	From 4 March 2020 to 26 June 2020	All of inventories, receivables with the carrying value of USD 6,600,000
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
United Oversea Bank Limited – Ho Chi Minh Branch	138,742,429,900	From 19 January 2020 to 30 June 2020	All of inventories, receivables with the carrying value of USD 6,000,000

24. LOANS (continued)

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

Bank	*31 December 2019*	*Principal repayment term*	*Description of collateral*
Malayan Banking Berhard – Ha Noi Branch	74,423,038,500	From 18 March 2020 to 30 June 2020	All of inventories, receivables with the carrying value of USD 10,000,000
Malayan Banking Berhard – Ho Chi Minh Branch	144,220,792,979	From 10 January 2020 to 26 May 2020	
Ho Chi Minh City Development Joint Stock Commercial Bank – Tay Ninh Branch	150,000,000,000	From 22 April 2020 to 30 June 2020	Inventories with the carrying value of VND 70,000,000,000
Vietnam Prosperity Joint Stock Commercial Bank	97,065,831,100	From 14 January 2020 to 20 May 2020	All of inventories with the carrying value of VND 200,000,000,000, bank deposit, deposit certificate and shares in bank
Saigon Thuong Tin Commercial Joint Stock Bank	200,000,000,000	30 March 2020	Guaranteed by Tan Dinh Import and Export Joint Stock Company
Shinhan Bank Vietnam – Ho Chi Minh Branch	44,010,794,681	From 25 April 2020 to 28 May 2020	Unsecured
TOTAL	**2,522,459,246,998**		
In which:			
Original currency			
VND	*2,378,238,454,019*		
USD	*6,270,564*		

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

24. LOANS (continued)

24.2 *Long-term loan from a related party*

Lender	*31 December 2019*	*Principal repayment term*	*Purpose*	*Interest rate*	*Description of collateral*
	VND			*% p.a.*	
Tan Hoi Industrial Zone Joint Stock Company	6,000,000,000	14 February 2020	Financing working capital	7	Unsecured

24.3 *Long-term loans from banks*

Bank	*31 December 2019*	*Principal repayment term*	*Purpose*	*Description of collateral*
	VND			
Military Commercial Joint Stock Bank - East Sai Gon Branch	60,110,809,886	From 25 February 2020 to 17 November 2022	Purchasing and constructing fixed assets	Machinery funded by the loan
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 by the loan
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 513 located at Thanh Tay Commune, Tan Bien District, Tay Ninh Province and machinery funded by the loan
Orient Commercial Joint Stock Bank	11,003,269,825	From 10 March 2020 to 4 December 2023		Machinery funded by the loan
TOTAL	**142,572,557,753**			
In which:				
Current portion	*48,873,967,112*			
Non-current portion	*93,698,590,641*			

The Company obtained short-term loans from banks at market interest rate.

24. LOANS (continued)

24.4 *Long-term loan from a related party*

Lender	*31 December 2019*	*Principal repayment term*	*Purpose*	*Interest rate*	*Description of collateral*
	VND			*% p.a.*	
Tay Ninh Sugar Joint Stock Company	1,193,169,000	10 April 2020	Financing working capital	4.62	Unsecured
In which:					
Current portion	*1,193,169,000*				

24.5 *Long-term bonds*

	31 December 2019	*Principal repayment term*	*Interest rate*	*Purpose*
	VND		*% p.a.*	
Issued at par value				
Joint Stock Commercial Bank for Investment and Development of Vietnam - Ha Noi Branch *(*)*	383,040,000,000	From 23 June 2020 to 23 June 2023	10.03	Investing in project to develop sugar industrial zone and material plating area located at Attapeu Province, The Lao People's Democratic Republic through the acquisition of shares in TTC Attapeu Sugarcane Co., Ltd ("TTC Attapeu")
Tien Phong Commercial Joint Stock Bank *(**)*	300,000,000,000	From 30 May 2020 to 30 May 2021	10.15	Loan restructuring and financing working capital
Vietnam International Commercial Joint Stock Bank *(**)*	200,000,000,000	From 30 May 2020 to 30 May 2021	10.15	Loan restructuring and financing working capital
Issuance fee	(6,923,366,651)			
TOTAL	**876,116,633,349**			
In which:				
Current portion	*289,010,466,660*			
Non-current portion	*585,331,400,019*			

24. LOANS (continued)

24.5 Long-term bonds (continued)

(*) Collateral

Land lease rights under contracts between TTC Attapeu Cane Sugar Sole Co., Ltd ("TTC Attapeu Lao") and The Lao People's Democratic Republic for 2,790.9 hectare land area located at Attapeu Province, The Lao People's Democratic Republic and associated assets, real estates and all rights and obligations emerging from those assets owned by TTC Attapeu Lao; construction, machineries in use at farm-sites, sugar manufacturing plan, thermo power plant and microbiological fertilizer manufacturing plant; and ownership and entitlement to indemnity for incidents arising under insurance policies for those assets;

Entire capital contributed by the Company in TTC Attapeu Lao amounting to VND 532,109,000,975.

(**) Collateral

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

24.6 Finance leases

The Company currently has leased machinery and equipment under finance lease agreements with BIDV - SumiTrust Leasing Company Limited - Ho Chi Minh City Branch. Future obligations due under finance lease agreements as at 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*
Less than 1 year	1,931,229,735	338,063,067	1,593,166,668	-	-	-
From 1 - 5 years	9,656,148,665	1,690,315,333	7,965,833,332	-	-	-
TOTAL	**11,587,378,400**	**2,028,378,400**	**9,559,000,000**	**-**	**-**	**-**

25. OWNERS' EQUITY

25.1 *Increase and decrease in owners' equity*

VND

	Shares with voting rights	*Preference shares*	*Share premium*	*Treasury shares*	*Investment and development fund*	*Undistributed earnings*	*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	(1,099,985,561,092)	69,863,681,464	851,145,127,050	11,634,255,892,987
Net profit for the period	-	-	-	-	-	173,650,391,922	173,650,391,922
Profit appropriation	-	-	-	-	54,837,395,679	(54,837,395,679)	-
Bonus and welfare fund	-	-	-	-	-	(69,919,461,863)	(69,919,461,863)
Dividend by cash	-	-	-	-	-	(408,224,244,952)	(408,224,244,952)
As at 31 December 2018	5,570,186,730,000	-	6,243,045,915,565	(1,099,985,561,092)	124,701,077,143	491,814,416,478	11,329,762,578,094
For the six-month period ended 31 December 2019							
As at 30 June 2019	5,867,405,520,000	-	6,243,045,915,565	(1,099,985,561,092)	124,701,077,143	472,805,305,471	11,607,972,257,087
Issuance of shares (*)	-	216,113,330,000	432,226,670,000	-	-	-	648,340,000,000
Re-issuance of treasury shares (**)	-	-	37,579,758,974	1,099,985,561,092	-	-	1,137,565,320,066
Net profit for the period	-	-	-	-	-	90,435,609,090	90,435,609,090
Dividend by cash (***)	-	-	-	-	-	(10,062,592,055)	(10,062,592,055)
As at 31 December 2019	5,867,405,520,000	216,113,330,000	6,712,852,344,539	-	124,701,077,143	553,178,322,506	13,474,250,594,188

25. OWNERS' EQUITY (continued)

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

(*) On 23 September 2019, the Company completed the issuance of 21,611,333 convertible dividend preference shares at VND 30,000 per share, in accordance with Shareholders' Resolution No. 01/2018/NQ-DHDCD dated 17 October 2019 and Resolutions by the Board of Directors No. 13/2019/NQ-HDQT dated 3 June 2019. On 28 October 2019, the Company 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 Company 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 Company paid preference dividend with total value of VND 10,062,592,055, in accordance with Annual Shareholders' Resolution dated 14 October 2019 and Resolutions by the Board of Directors dated 16 December 2019.

On 14 October 2019, Annual Shareholders' Resolution approved the dividends in shares or cash with total value of VND 283,307,683,945 and appropriation to bonus and welfare fund of VND 22,964,633,353 from undistributed earnings, investment and development fund and share premium and delegated to the Board of Directors to exercise. As at the date of the interim separate financial statements, the Board of Directors has not decided on the execution plan to exercise the profit appropriation as mentioned.

25. OWNERS' EQUITY (continued)

25.2 *Capital transactions with shareholders 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 in cash on ordinary shares	*203,978,771,690*	*89,665,200*
Dividends paid in cash on preference shares	*10,062,592,055*	-

25.3 *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**	**-**

25.4 *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*	-

26. REVENUE

26.1 *Revenue 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	**3,412,704,728,109**	**2,563,484,209,494**
Of which:		
Sale of sugar	*3,316,777,160,127*	*2,463,745,397,318*
Sale of molasses	*33,738,838,101*	*30,372,859,053*
Sale of electricity	*27,801,210,389*	*18,645,321,575*
Others	*34,387,519,492*	*50,720,631,548*
Less	**(3,427,042,399)**	**(4,289,454,415)**
Sales allowances	*(8,160,000)*	*(1,181,719,792)*
Sales returns	*(3,418,882,399)*	*(3,107,734,623)*
Net revenues	**3,409,277,685,710**	**2,559,194,755,079**
Of which:		
Sale of sugar	*3,313,350,117,728*	*2,460,358,000,315*
Sale of molasses	*33,738,838,101*	*30,372,859,053*
Sale of electricity	*27,801,210,389*	*18,645,321,575*
Others	*34,387,519,492*	*49,818,574,136*
Of which:		
Sales to other parties	*2,984,476,747,320*	*2,307,438,077,902*
Sales to related parties	*424,800,938,390*	*251,756,677,177*

26.2 *Finance income*

VND

	For the six-month period ended 31 December 2019	*For the six-month period ended 31 December 2018*
Gain from transfer of shares purchasing rights	228,000,000,000	-
Gain from disposals of investments	28,220,085,500	320,113,627,010
Interest income from bank deposit, lending and advance to suppliers	69,025,297,940	69,644,419,280
Dividends income	1,039,573,565	600,000
Foreign exchange gains	200,041,678	9,697,739,788
TOTAL	**326,484,998,683**	**399,456,386,078**
Of which:		
Other parties	*293,170,088,975*	*223,562,281,373*
Related parties	*33,314,909,708*	*175,894,104,705*

27. 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	3,179,554,539,784	2,340,568,860,976
Cost of molasses	28,508,202,000	27,939,798,000
Cost of electricity	27,801,210,389	18,645,321,575
Others	17,971,549,412	38,216,433,873
TOTAL	**3,253,835,501,585**	**2,425,370,414,424**

28. FINANCE EXPENSES

VND

	For the six-month period ended 31 December 2019	*For the six-month period ended 31 December 2018*
Interest expense	184,235,103,639	187,928,283,517
Provision for diminution in investment	5,180,292,195	3,880,408,856
Foreign exchange losses	1,854,110,879	2,559,080,052
Others	10,690,336,899	7,911,509,960
TOTAL	**201,959,843,612**	**202,279,282,385**

29. 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	54,865,012,337	38,163,204,903
Labor cost	7,364,174,890	7,571,117,596
Other expenses	4,370,555,987	4,764,252,274
TOTAL	**66,599,743,214**	**50,498,574,773**
General and administrative expenses		
Expenses for external services	34,187,830,819	15,719,906,894
Labor cost	35,899,926,425	25,746,638,862
Depreciation and amortization	2,462,690,348	4,358,074,034
(Reversal of provisions) provisions	(2,567,051,054)	1,476,716,641
Other expenses	11,040,736,692	9,848,828,762
TOTAL	**81,488,198,431**	**57,150,165,193**

30. OTHER INCOME AND EXPENSES

VND

	For the six-month period ended 31 December 2019	*For the six-month period ended 31 December 2018*
Other income	**7,707,469,925**	**14,405,995,216**
Income from leasing activities	4,239,463,801	11,005,031,229
Others	3,468,006,124	3,400,963,987
Other expenses	**(5,725,431,996)**	**(20,015,073,964)**
Depreciation of leased assets	(2,121,012,481)	(7,768,759,090)
Loss from disposal of fixed assets	(871,736,709)	(9,389,306,355)
Others	(2,732,682,806)	(2,857,008,519)
OTHER NET PROFIT (LOSS)	**1,982,037,929**	**(5,609,078,748)**

31. PRODUCTION AND OPERATING COSTS

VND

	For the six-month period ended 31 December 2019	*For the six-month period ended 31 December 2018*
Material and merchandise cost	3,218,010,652,815	2,368,183,001,321
Expenses for external services	85,226,022,172	64,681,973,618
Labor cost	53,216,152,932	39,224,820,192
Depreciation and amortization	40,711,641,837	32,707,273,942
(Reversal of provision) Provision	(2,292,181,782)	13,609,004,281
Other expenses	7,051,155,256	14,613,081,036
TOTAL	**3,401,923,443,230**	**2,533,019,154,390**

32. CORPORATE INCOME TAX

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

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

32.1 CIT expense

VND

	For the six-month period ended 31 December 2019	*For the six-month period ended 31 December 2018*
Current CIT expense	42,999,957,041	43,108,458,915
Deferred tax expense	425,869,349	984,774,797
TOTAL	**43,425,826,390**	**44,093,233,712**

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	**133,861,435,480**	**217,743,625,634**
At applicable CIT rates	41,929,875,357	44,093,293,712
Adjustments:		
Non-deductible expenses	1,703,865,746	-
Dividend income	(207,914,713)	(60,000)
CIT expense	**43,425,826,390**	**44,093,233,712**

32.2 Current CIT

The current tax payable is based on taxable income for the current period. The taxable income of the Company for the period differs from accounting profit as reported in the interim separate 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 Company's liability for current tax is calculated using tax rates that have been enacted at the interim balance sheet date.

32. CORPORATE INCOME TAX (continued)

32.3 Deferred tax

The following are the deferred tax asset recognized by the Company, and the movement thereon, during the current and previous periods:

VND

	Interim separate balance sheet		*Interim separate 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*
Provision for diminution in value of investments	4,889,424,497	3,611,428,097	1,277,996,400	1,342,893,112
Provision for obsolete inventories	27,486,927	1,731,352,676	(1,703,865,749)	(2,400,775,720)
Short-term accrued expenses	390,978,712	390,978,712	-	73,107,811
Deferred tax asset	***5,307,890,136***	***5,733,759,485***		
Deferred tax expense			***(425,869,349)***	***(984,774,797)***

33. 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 Trading Joint Stock Company	Common ownership	Purchase of goods	-	47,252,891,559
		Interest income	15,060,177,944	34,917,275,008
		Purchase of services	26,702,018,824	16,115,220,894
		Sale of goods	17,482,819,642	14,846,053,473
TTC Bien Hoa - Dong Nai Sugar One Member Company Limited	Subsidiary	Lending	866,590,050,000	142,000,000,000
		Sale of goods	394,876,194,555	24,220,149,511
		Purchase of goods	131,352,173,168	92,308,461,890
		Payment on behalf	48,771,321,199	-
		Interest income	15,595,317,374	5,726,280,823
		Purchase of services	1,448,371,338	2,234,724,194
		Interest expenses	2,578,767,123	-
Thanh Thanh Cong Gia Lai One Member Co., Ltd	Subsidiary	Purchase of goods	160,230,541,500	55,795,621,333
		Interest expenses	2,361,225,420	7,390,174,980
		Interest income	1,881,982,885	7,159,609,798
		Sale of goods	8,832,392,429	878,704,000
		Lending	303,700,000,000	-
		Loan	17,000,000,000	-
TTC Attapeu Sugarcane Co., Ltd	Subsidiary	Lending	-	76,000,000,000
TTC Attapeu Cane Sugar Sole Co., Ltd.	Indirect subsidiary	Sale of goods	6,748,786,470	11,551,099,985

33. TRANSACTIONS WITH RELATED PARTIES (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*
Bien Hoa - Ninh Hoa Sugar One Member Company Limited	Indirect subsidiary	Loan	640,200,000,000	-
		Purchase of goods	73,054,679,504	152,336,280,000
		Sale of goods	11,594,600,000	40,644,889,880
		Interest expenses	6,632,262,774	2,653,089,043
		Lending	-	214,000,000,000
		Payment on behalf	-	14,902,399,628
		Interest income	-	1,956,780,821
Nuoc Trong Sugar Joint Stock Company	Subsidiary	Payment on behalf	9,717,198,181	-
		Lending	5,500,000,000	-
		Purchase of goods	1,011,820,700	76,776,250,315
		Sale of goods	-	3,732,531,478
Ms Huynh Bich Ngoc	Chairwoman	Purchase shares	166,910,400,000	-
Mr Dang Van Thanh	Chairwoman's spouse	Purchase shares	151,911,300,000	-
Thanh Thanh Cong Packing Trading - Production Joint Stock Company	Affiliate	Purchase of materials	11,980,054,998	-

33. TRANSACTIONS WITH RELATED PARTIES (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*
Hai Vi Limited Company	Subsidiary	Sale of materials	7,180,190,931	1,317,638,320
		Purchase of services	6,189,964,298	-
		Payment on behalf	4,744,833,105	-
		Sale of services	-	7,210,697,153
Bien Hoa – Phan Rang Sugar Joint Stock Company	Indirect subsidiary	Purchase of goods	-	3,667,365,435
		Lending	3,000,000,000	-
Thanh Thanh Cong Tourist Joint Stock Company	Common ownership	Purchase of services	1,876,094,223	-
Global Mind Commodities Trading Pte. Ltd	Common ownership	Purchase of materials	634,499,852,900	468,760,886,343
		Sale of goods	47,432,955,750	78,263,836,738
Miaqua Water One Member Company Limited	Indirect subsidiary	Sale of goods	2,554,434,936	1,444,716,192
Thanh Thanh Cong Agriculture Development Joint Stock Company	Subsidiary	Purchase of services	10,055,134,603	2,938,047,089
		Purchase of goods	7,735,778,481	-
		Interest expenses	4,412,942,247	5,369,979,451
		Purchase of materials	1,734,679,208	-
Dang Huynh Industrial Zones Exploitation and Management Joint Stock Company	Affiliate	Sale of fixed assets	-	52,090,909,091
		Purchase of services	1,271,633,679	1,947,257,408

33. TRANSACTIONS WITH RELATED PARTIES (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*
Bien Hoa Import Export Trading Joint Stock Company	Indirect subsidiary	Sale of goods	754,300,000	13,939,118,997
		Purchase of goods	1,684,618,047	7,497,892,846
Thanh Thanh Cong Investment Joint Stock Company	Major shareholder	Sale of goods	25,314,000,006	-
		Purchase of materials	5,878,181,500	-

Transactions with other related parties

Details of remuneration of the Board of Directors and Management during the period are as follows:

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

33. TRANSACTIONS WITH RELATED PARTIES (continued)

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

Related parties	*Relationship*	*Transactions*	*31 December 2019*	*VND* *30 June 2019*
Short-term trade receivables				
TTC Attapeu Cane Sugar Sole Co., Ltd.	Indirect subsidiary	Sale of goods	224,625,425,235	220,067,100,925
TTC Bien Hoa - Dong Nai Sugar One Member Company Limited	Subsidiary	Sale of goods	98,422,606,456	2,764,139,121
Hai Vi Limited Company	Subsidiary	Services rendered Sale of goods	14,993,416,835 9,170,867,450	14,993,416,835 9,170,867,450
Global Mind Commodities Trading Pte. Ltd	Common ownership	Sale of goods	17,654,306,750	1,385,328,001
Bien Hoa - Ninh Hoa Sugar One Member Company Limited	Indirect subsidiary	Sale of goods	12,123,180,850	4,115,587,316
TTC Attapeu Sugarcane Co., Ltd	Subsidiary	Sale of goods	-	7,261,165,198
Thanh Thanh Cong Agriculture Development Joint Stock Company	Subsidiary	Sale of goods	2,875,343,205	3,041,508,821
Miaqua Water One Member Company Limited	Subsidiary	Sale of goods	2,443,817,016	-
Thanh Thanh Cong Gia Lai One Member Co., Ltd	Subsidiary	Sale of goods	1,734,372,832	12,962,927,728
Tam Binh An Manufacturing Trading Joint Stock Company [1]	Affiliate	Sale of goods	-	267,865,000,000
Thanh Thanh Cong Investment Joint Stock Company	Major shareholder	Sale of goods	-	178,172,669,600
Others		Sale of goods Sale of fixed assets Sale of services	2,172,029,015 220,253,510 -	10,485,328,088 370,253,510 264,000,000
TOTAL			**386,435,619,154**	**732,919,292,593**

33. TRANSACTIONS WITH RELATED PARTIES (continued)

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

Related parties	*Relationship*	*Transactions*	*31 December 2019*	*VND* *30 June 2019*
Short-term advance to suppliers				
TTC Bien Hoa - Dong Nai Sugar One Member Company Limited *(*)*	Subsidiary	Purchase of goods	332,299,350,039	114,390,851,239
Thanh Thanh Cong Trading Joint Stock Company	Common ownership	Purchase of goods	315,703,360,000	433,576,050,183
Bien Hoa - Ninh Hoa Sugar One Member Company Limited	Indirect subsidiary	Purchase of goods	160,000,000,000	-
Global Mind Commodities Trading Pte. Ltd	Common ownership	Purchase of materials	147,206,813,200	-
Thanh Thanh Cong Gia Lai One Member Co., Ltd *(*)*	Subsidiary	Purchase of goods	97,350,120,000	98,712,057,550
Svayrieng Sugarcane One Member Company Limited [1]	Affiliate	Purchase of materials	-	70,137,489,034
Thanh Thanh Cong Investment Joint Stock Company	Major shareholder	Purchase of goods	62,500,000,000	-
Son Tin Commodity Exchange Joint Stock Company [1]	Affiliate	Purchase of goods	-	12,000,000,000
Hai Vi Limited Company	Subsidiary	Purchase of services	2,576,656,000	2,279,656,000
Thanh Thanh Cong Packing Trading - Production Joint Stock Company	Affiliate	Purchase of materials	5,891,546,722	-
Nuoc Trong Sugar Joint Stock Company	Subsidiary	Purchase of materials	2,876,011,646	-
Tam Binh An Manufacturing Trading Joint Stock Company [1]	Affiliate	Purchase of goods	-	67,250,050,000
Others		Purchase of materials	1,365,532,806	5,851,260,788
TOTAL			**1,127,769,390,413**	**804,197,414,794**

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

33. TRANSACTIONS WITH RELATED PARTIES (continued)

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

Related parties	*Relationship*	*Transactions*	*31 December 2019*	*VND* *30 June 2019*
Other short-term receivables				
Toan Hai Van Joint Stock Company	Affiliate	Deposit	675,000,000,000	418,000,000,000
Thanh Thanh Cong Industrial Zones Joint Stock Company	Affiliate	Deposit	343,000,000,000	250,000,000,000
TTC Bien Hoa - Dong Nai Sugar One Member Company Limited	Subsidiary	Interest income Payment on behalf	4,036,648,085 -	4,041,998,803 89,200,000
Thanh Thanh Cong Agriculture Development Joint Stock Company	Subsidiary	Payment on behalf	3,474,395,995	2,574,402,080
TTC Attapeu Cane Sugar Sole Co., Ltd.	Indirect subsidiary	Interest income	3,253,276,470	1,504,109,587
Thanh Thanh Cong Trading Joint Stock Company	Common ownership	Interest income	2,355,863,132	6,560,784,052
TTC Attapeu Sugarcane Co., Ltd	Subsidiary	Payment on behalf	1,943,835,613	2,987,465,801
Thanh Thanh Cong Investment Joint Stock Company	Major shareholder	Interest income	1,015,597,690	6,104,293,869
Thanh Thanh Cong Gia Lai One Member Co., Ltd	Subsidiary	Interest income	651,847,324	2,231,283,100
Bien Hoa - Ninh Hoa Sugar One Member Company Limited	Indirect subsidiary	Interest income	32,876,712	4,925,445,208
Son Tin Commodity Exchange Joint Stock Company [1]	Affiliate	Interest income	-	4,836,008,579
Tam Binh An Manufacturing Trading Joint Stock Company [1]	Affiliate	Interest income	-	6,423,420,234
Others		Payment on behalf	4,315,068	48,600,000
TOTAL			**1,034,768,656,089**	**710,327,011,313**

33. TRANSACTIONS WITH RELATED PARTIES (continued)

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

Related parties	*Relationship*	*Transactions*	*31 December 2019*	*VND* *30 June 2019*
Short-term loan receivables (*)				
TTC Bien Hoa - Dong Nai Sugar One Member Company Limited	Subsidiary	Lending	146,410,731,418	104,000,000,000
TTC Attapeu Sugarcane Co., Ltd	Subsidiary	Lending	20,000,000,000	20,000,000,000
Thanh Thanh Cong Gia Lai One Member Co., Ltd	Subsidiary	Lending	10,855,404,999	-
Nuoc Trong Sugar Joint Stock Company	Subsidiary	Lending	5,500,000,000	-
Bien Hoa – Phan Rang Sugar Joint Stock Company	Indirect subsidiary	Lending	3,000,000,000	-
TOTAL			**185,766,136,417**	**124,000,000,000**

(*) These represented unsecured short-term loan receivables with the term of 12 months and earn interest at 7.5% p.a.

Short-term trade payables				
Global Mind Commodities Trading Pte. Ltd	Affiliate	Purchase of materials	392,803,457,140	-
Bien Hoa - Ninh Hoa Sugar One Member Company Limited	Indirect subsidiary	Purchase of goods	43,113,026,226	33,631,016,370
Thanh Thanh Cong Gia Lai One Member Co., Ltd	Subsidiary	Purchase of goods	16,740,954,300	9,284,452,174
Thanh Thanh Cong Agriculture Development Joint Stock Company	Subsidiary	Purchase of goods	11,838,323,277	7,544,463,894
TTC Bien Hoa - Dong Nai Sugar One Member Company Limited	Subsidiary	Purchase of materials	9,409,561,623	17,780,231,941
Thanh Thanh Cong Investment Joint Stock Company	Major shareholder	Purchase of services	7,010,215,999	25,573,844,962
Hai Vi Limited Company	Subsidiary	Purchases of materials	5,489,516,368	2,526,104,957
Tam Binh An Manufacturing Trading Joint Stock Company [1]	Affiliate	Purchase of goods	-	2,449,692,000

33. TRANSACTIONS WITH RELATED PARTIES (continued)

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

Related parties	*Relationship*	*Transactions*	*31 December 2019*	*VND* *30 June 2019*
Short-term trade payables				
Bien Hoa Import Export Trading Joint Stock Company	Indirect subsidiary	Purchase of services	1,420,122,949	4,484,094,094
Bien Hoa – Phan Rang Sugar Joint Stock Company	Indirect subsidiary	Purchase of goods	-	1,872,024,601
Svayrieng Sugarcane One Member Company Limited [1]	Affiliate	Purchases of materials	-	18,289,801,639
Thanh Thanh Cong Trading Joint Stock Company	Common ownership	Purchases of materials	-	6,053,714,700
Nuoc Trong Sugar Joint Stock Company	Subsidiary	Purchases of materials	-	2,923,230,198
Others		Purchase of goods, materials and services	1,101,127,997	3,833,331,403
TOTAL			**488,926,305,879**	**136,246,002,933**
Short-term advances from customers				
TTC Bien Hoa - Dong Nai Sugar One Member Company Limited	Subsidiary	Sale of goods	62,740,980,500	-
Bien Hoa - Ninh Hoa Sugar One Member Company Limited	Indirect subsidiary	Services rendered	1,214,000,000	1,214,000,000
Thanh Thanh Cong Trading Joint Stock Company	Common ownership	Sale of goods and services rendered	842,934,838	-
Tay Ninh Sugarcane Joint Stock Company	Affiliate	Sale of goods	-	15,800,000,000
TOTAL			**64,797,915,338**	**17,014,000,000**

33. TRANSACTIONS WITH RELATED PARTIES (continued)

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

Related parties	*Relationship*	*Transactions*	*31 December 2019*	*VND* *30 June 2019*
Short term loans				
Thanh Thanh Cong Agriculture Development Joint Stock Company *(*)*	Subsidiary	Loan	130,358,000,000	140,500,000,000
Bien Hoa - Ninh Hoa Sugar One Member Company Limited *(*)*	Indirect subsidiary	Loan	116,000,000,000	-
Thanh Thanh Cong Sugarcane Research and Application Joint Stock Company *(*)*	Subsidiary	Loan	12,600,000,000	14,200,000,000
Tan Hoi Industrial Cluster Infrastructure Joint Stock Company [1]	Affiliate	Loan	-	6,000,000,000
Thanh Thanh Cong Gia Lai One Member Co., Ltd	Subsidiary	Loan	-	308,370,000,000
Nuoc Trong Sugar Joint Stock Company	Subsidiary	Loan	-	10,000,000,000
TOTAL			**258,958,000,000**	**479,070,000,000**

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

33. TRANSACTIONS WITH RELATED PARTIES (continued)

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

Related parties	*Relationship*	*Transactions*	*31 December 2019*	*VND* *30 June 2019*
Other short-term payables				
TTC Bien Hoa - Dong Nai Sugar One Member Company Limited	Subsidiary	Payment on behalf	48,771,321,199	-
		Interest expenses	1,464,097,581	1,499,951,939
Nuoc Trong Sugar Joint Stock Company	Subsidiary	Payment on behalf	9,717,198,181	-
Hai Vi Limited Company	Subsidiary	Payment on behalf	4,744,833,105	-
Thanh Thanh Cong Investment Joint Stock Company	Major shareholder	Dividend	-	67,208,785,200
Thanh Thanh Cong Gia Lai One Member Co., Ltd	Subsidiary	Interest expenses	-	8,810,394,928
Dang Huynh Industrial Zones Exploitation and Management Joint Stock Company	Affiliate	Dividend	-	8,000,000,000
Others		Interest expenses	-	2,286,132,876
TOTAL			**64,697,450,066**	**87,805,264,943**

[1] Theses companies are no longer the Company's related parties from 1 July 2019.

34. OPERATING LEASE COMMITMENTS

The Company leases office, warehouses and land 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	14,277,041,741	17,467,535,741
From 1 – 5 years	41,593,747,814	44,610,440,426
More than 5 years	314,900,917,227	319,453,701,573
TOTAL	**370,771,706,782**	**381,531,677,740**

35. OFF BALANCE SHEET ITEMS

	Ending balance	*Beginning balance*
Goods held on consignment		
- *Sugar finished goods (tonne)*	*8,535*	*31,138*
Foreign currencies		
- *USD*	*310,393*	*55,528*
- *GBP*	-	*630*
- *AUD*	-	*950*
- *INR*	-	*18,140*

36. EVENTS AFTER THE INTERIM BALANCE SHEET DATE

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

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

Le Van Danh	Le Phat Tin	Nguyên Thanh Ngu
Preparer	Chief Accountant	General Director

14 February 2020