Thanh Thanh Cong – Bien Hoa Joint Stock Company

Consolidated financial statements Quarter IV of 2018-2019

For the period
from 1 April to 30 June 2019

CONTENTS

THE COMPANY

Thanh Thanh Cong - Bien Hoa Joint Stock Company, formerly known as Thanh Thanh Cong Tay Ninh Joint Stock Company ("the Company"), is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to the Investment License No. 1316/GP issued by the Ministry of Planning and Investment on 15 July 1995 and as amended.

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

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

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

BOARD OF DIRECTORS

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

Mr Pham Hong Duong	Chairman	
Ms Dang Huynh Uc My	Member	
Mr Henry Chung	Member	
Ms Nguyen Thuy Van	Member	
Mr See Beow Tean	Member	
Mr Le Ngoc Thong	Member	appointed on 15 November 2018
Ms Nguyen Thi Hoa	Permanent Vice Chairman	resigned on 15 November 2018

AUDIT FUNCTION UNDER THE BOARD OF DIRECTOR

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

Ms Nguyen Thuy Van	Head of the Board
Mr Henry Chung	Member
Mr See Beow Tean	Member

MANAGEMENT

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

Mr Nguyen Thanh Ngu	General Director	
Ms Tran Que Trang	Permanent Deputy General Director	appointed on 15 November 2016 resigned on 28 February 2019
Ms Duong Thi To Chau	Deputy General Director	
Mr Nguyen Quoc Viet	Deputy General Director	resigned on 22 July 2019
Mr Nguyen Ba Chu	Deputy General Director	appointed on 22 July 2019
Mr Tran Quoc Thao	Deputy General Director	
Mr Le Quang Hai	Deputy General Director	
Mr Le Duc Ton	Branch Director	
Mr Le Huy Thanh	Agricultural Director cum acting Material Development Director – Zone 1	appointed on 1 July 2018
Ms Truong Thi Kim Phuong	Business Director	
Mr Tran Huy Hao	Director of Commercial Center TTC Plaza Tay Ninh	appointed on 1 September 2018
Mr Huynh Van Phap	Business Director	
Mr Trang Thanh Truc	Public Relationship Director	
Ms Doan Vu Uyen Duyen	Finance and Accounting Director	appointed on 5 September 2018
Mr Luu Anh Kiet	Supply Chain Director	appointed on 15 October 2018 resigned on 1 July 2019
Ms Le Ha Thi Mai Thao	Human Resources Director	appointed on 20 November 2018
Mr Nguyen Ba Chu	Development Director	appointed on 19 November 2018
Mr Nguyen Anh Vu	Relationship and Investment Director	appointed on 1 August 2018 resigned on 15 December 2018
Mr Truong Tri Cuong	Acting Deputy General Director Management System Director	appointed on 11 February 2019 resigned on 11 February 2019

LEGAL REPRESENTATIVE

The legal representative of the Company during the year and at the date of this report is Mr Pham Hong Duong.

Mr Nguyen Thanh Ngu is authorized by Mr Pham Hong Duong to sign the accompanying consolidated financial statements for the year ended 30 June 2019 in accordance with the Decision No. 44/2018/QD – CT.HDQT dated 29 October 2018.

CONSOLIDATED BALANCE SHEET
as at 30 June 2019

VND

Code	*ASSETS*	*Notes*	*30 June 2019*	*30 June 2018*
100	**A. CURRENT ASSETS**		**8,637,020,890,263**	**9,813,282,063,081**
110	***I. Cash and cash equivalents***	***4***	***1,016,262,053,666***	***324,968,354,928***
111	1. Cash		927,762,053,666	270,968,354,928
112	2. Cash equivalents		88,500,000,000	54,000,000,000
120	***II. Short-term investments***		***654,977,865,451***	***614,337,054,432***
121	1. Held-for-trading securities	5	52,561,529,390	147,759,126,842
122	2. Provision for held-for-trading securities	5	(808,663,939)	(8,622,072,410)
123	3. Held-to-maturity investments	6	603,225,000,000	475,200,000,000
130	***III. Current accounts receivable***		***3,960,588,896,674***	***4,714,794,529,834***
131	1. Short-term trade receivables	7.1	1,568,139,957,498	1,980,314,700,457
132	2. Short-term advances to suppliers	7.2	2,134,259,634,186	2,327,714,818,742
135	3. Short-term loan receivables	8	29,200,000,000	215,317,000,000
136	4. Other short-term receivables	9	257,906,740,833	266,865,229,237
137	5. Provision for short-term doubtful debts	7, 9	(31,197,832,798)	(75,417,218,602)
139	6. Shortage of assets waiting for resolution		2,280,396,955	-
140	***IV. Inventories***	***10***	***2,828,199,867,862***	***3,971,722,969,990***
141	1. Inventories		2,848,949,869,669	4,009,377,285,392
149	2. Provision for obsolete inventories		(20,750,001,807)	(37,654,315,402)
150	***V. Other current assets***		***176,992,206,610***	***187,459,153,897***
151	1. Short-term prepaid expenses	11	109,061,629,518	126,639,033,019
152	2. Value added tax deductible		56,700,177,128	45,214,465,625
153	3. Tax and other receivables from the State		11,230,399,964	15,605,655,253

CONSOLIDATED BALANCE SHEET (continued)
as at 30 June 2019

VND

Code	*ASSETS*	*Notes*	*30 June 2019*	*30 June 2018*
200	**B. NON-CURRENT ASSETS**		**8,172,835,294,779**	**7,880,275,890,655**
210	***I. Long-term receivables***		***1,312,696,599,965***	***542,698,458,694***
212	1. Long-term advances to suppliers	7.2	109,158,380,150	129,111,796,826
216	2. Other long-term receivables	9	1,203,538,219,815	413,586,661,868
220	***II. Fixed assets***		***4,249,319,154,417***	***4,698,440,525,940***
221	1. Tangible fixed assets	12	4,093,518,076,971	4,506,630,843,371
222	Cost		8,519,987,991,674	8,483,696,268,432
223	Accumulated depreciation		(4,426,469,914,703)	(3,977,065,425,061)
224	2. Finance leases	13	102,937,566,560	119,133,104,380
225	Cost		142,678,391,405	151,725,361,276
226	Accumulated depreciation		(39,740,824,845)	(32,592,256,896)
227	3. Intangible assets	14	52,863,510,886	72,676,578,189
228	Cost		90,998,953,075	106,932,919,031
229	Accumulated amortisation		(38,135,442,189)	(34,256,340,842)
230	***III. Investment properties***	***15***	***153,632,802,967***	***181,161,531,163***
231	1. Cost		175,864,148,079	205,807,780,825
232	2. Accumulated depreciation		(22,231,345,112)	(24,646,249,662)
240	***IV. Long-term asset in progress***		***672,551,674,265***	***134,062,023,484***
242	1. Construction in progress	16	672,551,674,265	134,062,023,484
250	***V. Long-term investments***	***17***	***232,305,219,834***	***637,130,825,071***
252	1. Investments in associates	17.1	100,188,845,650	192,557,122,221
253	2. Investments in other entities	17.2	132,850,790,629	445,314,919,184
254	3. Provision for long-term investments		(734,416,445)	(741,216,334)
260	***VI. Other long-term assets***		***1,552,329,843,331***	***1,686,782,526,303***
261	1. Long-term prepaid expenses	11	1,380,182,127,735	1,500,510,998,039
262	2. Deferred tax asset	32.3	24,340,550,283	15,853,707,016
269	3. Goodwill	18	147,807,165,313	170,417,821,248
270	**TOTAL ASSETS**		**16,809,856,185,042**	**17,693,557,953,736**

CONSOLIDATED BALANCE SHEET (continued)
as at 30 June 2019

VND

Code	*RESOURCES*	*Notes*	*30 June 2019*	*30 June 2018*
300	**C. LIABILITIES**		**10,953,713,520,443**	**11,596,198,019,420**
310	***I. Current liabilities***		***9,000,820,376,578***	***8,901,838,775,165***
311	1. Short-term trade payables	19	680,774,947,269	357,620,227,232
312	2. Short-term advances from customers	20	140,391,094,987	189,075,241,605
313	3. Statutory obligations	21	130,791,308,237	159,302,208,063
314	4. Payables to employees		21,138,445,253	26,482,285,100
315	5. Short-term accrued expenses	22	337,118,608,866	299,200,761,237
318	6. Short-term unearned revenues		13,720,420,559	6,717,903,350
319	7. Short-term other payables	23	245,462,635,002	80,757,931,129
320	8. Short-term loans and finance lease obligations	24	7,280,283,838,122	7,702,821,832,132
321	9. Short-term provisions		1,673,358,728	3,862,913,000
322	10. Bonus and welfare fund		149,465,719,555	75,997,472,317
330	***II. Non-current liabilities***		***1,952,893,143,865***	***2,694,359,244,255***
336	1. Long-term unearned revenues		11,671,251,175	12,946,654,043
337	2. Other long-term liabilities	23	7,249,260,210	6,679,256,280
338	3. Long-term loans and finance lease obligations	24	1,844,942,940,014	2,581,867,693,752
341	4. Deferred tax liabilities		87,029,692,466	90,300,433,513
342	5. Long-term provision		-	565,206,667
343	6. Scientific and technological development fund		2,000,000,000	2,000,000,000

CONSOLIDATED BALANCE SHEET (continued)
as at 30 June 2019

VND

Code	*RESOURCES*	*Notes*	*30 June 2019*	*30 June 2018*
400	**D. OWNERS' EQUITY**		**5,856,142,664,599**	**6,097,359,934,316**
410	***I. Capital***		***5,855,541,931,002***	***6,097,359,934,316***
411	1. Share capital	25.1	5,867,405,520,000	5,570,186,730,000
411a	- *Shares with voting rights*		*5,867,405,520,000*	*5,570,186,730,000*
412	2. Share premium	25.1	6,243,045,915,565	6,243,045,915,565
414	3. Consolidation reserve	25.1	(5,529,334,433,494)	(5,534,410,411,336)
415	4. Treasury shares	25.1	(1,099,985,561,092)	(1,099,985,561,092)
417	5. Foreign exchange differences reverse	25.1	(44,922,383,478)	(60,609,170,380)
418	6. Investment and development fund	25.1	124,701,077,143	69,863,681,464
421	7. Undistributed earnings	25.1	294,260,702,046	856,496,451,241
421a	- *Undistributed earnings up to the end of prior year*		-	*308,122,494,453*
421b	- *Profit of current year*		*294,260,702,046*	*548,373,956,788*
429	8. Non-controlling interests	26	371,094,312	52,772,298,854
430	***II. Other funds***		***600,733,597***	**-**
431	1. Subsidised fund		600,733,597	-
440	**TOTAL LIABILITIES AND OWNERS' EQUITY**		**16,809,856,185,042**	**17,693,557,953,736**

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

Nguyen Kim Thanh Thu	Le Phat Tin	Nguyen Thanh Ngu
Preparer	Chief Accountant	General Director

30 July 2019

CONSOLIDATED INCOME STATEMENT
for the period from 1 April to 30 June 2019

VND

Code	*ITEMS*	*Notes*	*Quarter IV*		*For the year ended 30 June*	
			Current year	*Previous year*	*Current year*	*Previous year*
01	**1. Revenues from sale of goods and rendering of services**	**27.1**	**2,860,426,362,565**	**2,095,885,625,642**	**11,043,853,575,355**	**10,325,400,666,889**
02	**2. Deductions**	**27.1**	**4,430,676,194**	**10,953,048,519**	**23,192,942,361**	**40,705,067,180**
10	**3. Net revenues from sale of goods and rendering of services**	**27.1**	**2,855,995,686,371**	**2,084,932,577,123**	**11,020,660,632,994**	**10,284,695,599,709**
11	**4. Cost of goods sold and services rendered**	**28**	**2,658,555,848,709**	**1,725,332,835,095**	**10,242,851,846,912**	**8,958,611,031,521**
20	**5. Gross profit from sale of goods and rendering of services**		**197,439,837,662**	**359,599,742,028**	**777,808,786,082**	**1,326,084,568,188**
21	**6. Finance income**	**27.2**	**336,442,983,295**	**110,419,935,485**	**1,147,822,210,754**	**712,478,611,133**
22	**7. Finance expenses**	**29**	**230,136,180,484**	**200,128,062,024**	**824,528,763,312**	**806,070,490,610**
23	*In which: Interest expense*		*184,677,600,446*	*180,421,719,565*	*708,733,935,542*	*714,074,144,851*
24	**8. Shares of profit of associates**		**935,025,578**	**1,053,040,885**	**7,221,968,308**	**60,942,913,700**
25	**9. Selling expenses**	**30**	**127,166,964,464**	**85,348,842,221**	**401,240,646,599**	**317,657,679,907**
26	**10. General and administrative expenses**	**30**	**102,046,433,558**	**120,697,776,057**	**391,033,071,662**	**436,326,601,038**
30	**11. Operating profit**		**75,468,268,029**	**64,898,038,096**	**316,050,483,571**	**539,451,321,466**
31	**12. Other income**	**31**	**11,995,925,691**	**135,835,094,276**	**152,765,963,729**	**178,470,049,565**
32	**13. Other expenses**	**31**	**11,289,451,101**	**4,616,661,108**	**42,364,015,088**	**35,629,630,048**
40	**14. Other (loss) profit**	**31**	**706,474,589**	**131,218,433,168**	**110,401,948,641**	**142,840,419,517**
50	**15. Accounting profit before tax**		**76,174,742,619**	**196,116,471,264**	**426,452,432,212**	**682,291,740,983**

CONSOLIDATED INCOME STATEMENT (continued)
for the period from 1 April to 30 June 2019

VND

Code	*ITEMS*	*Notes*	*Quarter IV*		*For the year ended 30 June*	
			Current year	*Previous year*	*Current year*	*Previous year*
51	**16. Current corporate income tax expense**	32.1	**50,876,666,816**	**56,046,564,856**	**122,555,693,844**	**149,395,403,503**
52	**17. Deferred tax expense (income)**	32.3	**(4,128,572,453)**	**(7,993,801,860)**	**(11,757,584,308)**	**(12,193,387,854)**
60	**18. Net profit after tax**		**29,426,648,255**	**148,063,708,268**	**315,654,322,676**	**545,089,725,334**
61	**19. Net profit after tax attributable to shareholders of the parent**		**31,587,873,394**	**148,357,721,988**	**324,787,514,393**	**544,871,022,423**
62	**20. Net profit (loss) after tax attributable to non-controlling interests**		**(2,161,225,139)**	**(294,013,720)**	**(9,133,191,717)**	**218,702,911**
70	**21. Basic earnings per share**	25.4	**50**	**274**	**509**	**1,029**
71	**22. Diluted earnings per share**	25.4	**50**	**274**	**509**	**1,029**

Nguyen Kim Thanh Thu
Preparer

Le Phat Tin
Chief Accountant

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

Nguyen Thanh Ngu
General Director

30 July 2019

CONSOLIDATED CASH FLOW STATEMENT
for the period from 1 July 2018 to 30 June 2019

VND

Code	*ITEMS*	*Notes*	*From 1 July 2018 to 30 June 2019*	*From 1 July 2017 to 30 June 2018*
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	**Profit before tax**		**426,452,432,212**	**682,291,740,983**
	Adjustments for:			
02	Depreciation and amortisation of fixed assets (including amortization of goodwill)	12, 13, 14, 15, 18	570,999,870,166	629,119,582,515
03	Provisions		(71,698,668,698)	59,778,780,260
04	Foreign exchange losses arisen from revaluation of monetary accounts denominated in foreign currencies		(584,527,915)	685,718,668
05	Profit from investing activities		(1,135,172,615,325)	(834,844,728,106)
06	Interest expense	29	708,733,935,542	714,074,144,851
08	**Operating profit before changes in working capital**		**498,730,425,983**	**1,251,105,239,171**
09	(Increase) decrease in receivables		(675,714,268,280)	726,047,615,035
10	Decrease in inventories		1,160,427,415,723	109,490,373,651
11	Increase (decrease) in payables		259,814,303,246	(432,206,135,109)
12	Increase in prepaid expenses		137,906,273,805	148,580,746,790
13	Decrease in held-for-trading securities		(4,548,846,003)	17,637,697
14	Interest paid		(695,147,459,416)	(574,728,514,548)
15	Corporate income tax paid		(115,577,153,482)	(118,970,300,226)
17	Other cash outflows for operating activities		(83,914,553,743)	(23,939,198,356)
20	**Net cash flows from operating activities**		**481,976,137,832**	**1,085,397,464,105**
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	Purchase and construction of fixed assets		(715,974,410,447)	(479,534,685,000)
22	Proceeds from disposals of fixed assets		277,352,041,565	79,678,702,438
23	Loans to other entities		(240,127,373,160)	(682,600,000,000)
24	Collections from borrowers		278,583,000,000	1,424,125,000,000
25	Payments for investments in other entities		(88,837,518,415)	-
26	Proceeds from sale of investments in other entities		1,876,688,720,000	317,063,186,329
27	Interest and dividends received		166,741,034,377	116,651,561,966
30	**Net cash flows from (used in) investing activities**		**1,554,425,493,920**	**775,383,765,733**

CONSOLIDATED CASH FLOW STATEMENT (continued)
for the period from 1 July 2018 to 30 June 2019

VND

Code	*ITEMS*	*Notes*	*From 1 July 2018 to 30 June 2019*	*From 1 July 2017 to 30 June 2018*
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
32	Purchase of treasury share		-	(1,099,985,561,092)
33	Drawdown of borrowings		13,677,045,631,890	14,288,029,800,620
34	Repayment of borrowings		(14,801,557,952,073)	(14,895,977,008,106)
35	Finance lease principal paid		(28,092,150,657)	(29,384,431,079)
36	Dividends paid		(192,492,201,441)	(12,074,600)
40	**Net cash flows used in financing activities**		***(1,345,096,672,281)***	**(1,737,329,274,257)**
50	**Net increase in cash and cash equivalents for the year**		**691,304,959,471**	**123,451,955,581**
60	**Cash and cash equivalent at beginning of year**		**324,968,354,928**	**202,593,033,644**
61	Impact of exchange rate fluctuation		(11,260,733)	(1,076,634,297)
70	**Cash and cash equivalents at end of year**	4	**1,016,262,053,666**	**324,968,354,928**

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

Nguyen Kim Thanh Thu
Preparer

Le Phat Tin
Chief Accountant

Nguyen Thanh Ngu
General Director

30 July 2019

1. CORPORATE INFORMATION

Thanh Thanh Cong - Bien Hoa Joint Stock Company, formerly known as Thanh Thanh Cong Tay Ninh Joint Stock Company ("the Company"), is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to the Investment License No. 1316/GP issued by the Ministry of Planning and Investment on 15 July 1995 and as amended.

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

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

The Company's 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.

1. **CORPORATE INFORMATION** (continued)

Corporate structure

As at the balance sheet date, the Group's corporate structure includes 6 direct subsidiaries and 12 indirect subsidiaries, as follows:

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

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

1. **CORPORATE INFORMATION** (continued)

Corporate structure (continued)

As at the balance sheet date, the Group's corporate structure includes 6 direct subsidiaries and 12 indirect subsidiaries, as follows: (continued)

No.	*Name of subsidiaries*	*Head office*	*Principal activities*	*Equity interest*	*Voting right (*)*
				%	%
II.	***Indirect subsidiaries***				
1.	Bien Hoa – Ninh Hoa Sugar One Member Limited Liability Company	Ninh Hoa District, Khanh Hoa Province	Produce sugar and by-products from sugar cane; trade agricultural materials; produce and trade fertilizer; and provide storage services	100.00	100.00
2.	Ninh Hoa Thermoelectricity One Member Limited Liability Company	Ninh Hoa District, Khanh Hoa Province	Manufacture and sell electricity; and provide electricity system installation service	100.00	100.00
3.	Nuoc Trong Sugar Joint Stock Company	Tan Chau District, Tay Ninh Province	Producing sugar; planting sugar cane, wheat, rubber trees and agricultural products; processing agriculture products, food and alcoholic beverages; processing, manufacturing and installing food industry machineries; importing and exporting businesses	58.59	58.59
4.	Gia Lai Thermoelectricity One Member Company Limited	Ayunpa District, Gia Lai Province	Manufacturing, transmitting and distributing electricity	100.00	100.00
5.	Bien Hoa – Phan Rang Sugar Joint Stock Company	Phan Rang - Thap Cham City, Ninh Thuan Province	Produce and trade sugar, by-products from sugar, beverage, animal feed and other agriculture products and organic fertilizer	95.79	91.54
6.	Bien Hoa - Thanh Long One Member Limited Liability Company	Chau Thanh District, Tay Ninh Province	Plant sugar cane; produce and trade fertilizer and agricultural materials	98.00	98.00

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

1. CORPORATE INFORMATION (continued)

Corporate structure (continued)

As at the balance sheet date, the Group's corporate structure includes 6 direct subsidiaries and 12 indirect subsidiaries, as follows: (continued)

No.	*Name of subsidiaries*	*Head office*	*Principal activities*	*Equity interest*	*Voting right (*)*
				%	%
II.	***Indirect subsidiaries*** (continued)				
7.	Bien Hoa Import Export Trading Joint Stock Company	Phu Nhuan District, Ho Chi Minh City	Trade sugar and products using sugar as material, foods and beverages	100.00	100.00
8.	TTC Attapeu Cane Sugar Limited Company	Gia Lai Province	Trade sugar and other by-products from sugar cane	100.00	100.00
9.	TTC Attapeu Sugar Cane Sole Co., Ltd	Attapeu Province, Laos	Plant sugar cane; produce and trade sugar and other by-products from sugar cane	100.00	100.00
10.	Thanh Thanh Cong Sugarcane Research and Application Joint Stock Company	Chau Thanh District, Tay Ninh Province	Researching and developing sugar cane sprouts; analysing cultivation and planting protection products; producing and developing mechanic machineries for sugar canes production	100.00	100.00
11.	BTCO Co., Ltd.	Tan Binh District, Ho Chi Minh City	Trade sugar and products using sugar as material, foods and beverages	100.00	100.00
12.	Mien Trung Bovine Breeding Joint Stock Company	Ninh Hoa District, Khanh Hoa Province	Breed cows; plant sugar cane and other industrial crops	92.04	92.04

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

2. BASIS OF PREPARATION

2.1 Accounting standards and system

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

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

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

2.2 Applied accounting documentation system

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

2.3 Fiscal year

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

2.4 Accounting currency

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

2.5 Basis of consolidation

The consolidated financial statements comprise the financial statements of the Company and its subsidiaries for the period ended 30 June 2019.

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

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

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

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

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 *Cash and cash equivalents*

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

3.2 *Inventories*

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

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

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

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

Provision for obsolete inventories

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

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

3.3 *Receivables*

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

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

3.4 *Tangible fixed assets*

Tangible fixed assets are stated at cost less accumulated depreciation.

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

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

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.5 *Leased assets*

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

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

Where the Group is the lessee

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

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

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

Where the Group is the lessor

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

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

3.6 *Intangible fixed assets*

Intangible fixed assets are stated at cost less accumulated amortisation.

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

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

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

Land use rights

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.7 Depreciation and amortisation

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

Land use rights	50 years
Buildings and structures	5 - 30 years
Machineries and equipment	3 - 20 years
Office equipment	3 - 5 years
Computer software	2 - 6 years
Means of transportation	5 - 6 years
Others	4 - 15 years

3.8 Investment properties

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

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

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

Buildings and structures	6 - 25 years
Land use right	50 years

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

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.9 Investments

Investment in associates

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

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

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

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

Held-for-trading securities and investments in other entities

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

Provision for investments

Provision is made for any diminution in value of the held-for-trading securities and investments in capital of other entities at the balance sheet date in accordance with the guidance under the Circular No. 228/2009/TT-BTC dated 7 December 2009 and Circular No. 89/2013/TT-BTC dated 28 June 2013 issued by the Ministry of Finance. Increases or decreases to the provision balance are recorded as finance expense in the consolidated income statement.

Held-to-maturity investments

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

3.10 Prepaid expenses

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

The prepaid land rental represents the unamortised balance of advance payment. Such prepaid rental is recognised as a long-term prepaid expense for allocation to the income statement over the remaining lease period according to Circular 45.

Pre-season overhaul costs are calculated and amortised to production costs based on the actual volume of sugar produced during the year.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.11 *Business combinations and goodwill*

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

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

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

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

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

3.12 *Borrowing costs*

Borrowing costs consist of interest and other costs that the Group incurs in connection with the borrowing of funds and are recorded as expense during the year in which they are incurred.

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

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

3.13 *Payables and accruals*

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.14 Foreign currency transactions

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

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

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

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

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

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

3.15 Treasury shares

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

3.16 Appropriation of net profits

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

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

- *Investment and development fund*

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

- *Bonus and welfare fund*

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.17 Earnings per share

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

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

3.18 Revenue recognition

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

Sale of goods

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

Sale of electricity

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

Rental income

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

Rendering of services

Revenues are recognised upon completion of the services provided.

Interest

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

Dividends

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

3.19 Taxation

Current income tax

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

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

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.19 *Taxation* (continued)

Current income tax (continued)

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

Deferred tax

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

Deferred tax liabilities are recognised for all taxable temporary differences.

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

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

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

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

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

3.20 *Related parties*

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.21 Segment information

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

4. CASH AND CASH EQUIVALENTS

		VND
	30 June 2019	*30 June 2018*
Cash on hand	2,977,739,504	3,114,542,175
Cash in banks	924,784,314,162	267,853,812,753
Cash equivalents *(*)*	88,500,000,000	54,000,000,000
TOTAL	**1,016,262,053,666**	**324,968,354,928**

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

5. HELD-FOR-TRADING SECURITIES

	30 June 2019		*30 June 2018*	
	Share	*Value*	*Share*	*Value*
		VND		*VND*
Listed shares				
- Thanh Thanh Cong Tourist Joint Stock Company ("VNG")	-	-	6,588,880	99,746,443,455
- Hoa Binh Group Construction JSC ("HBC")	-	-	55,000	2,514,265,753
- Gia Lai Electricity Joint Stock Company	1,140,000	24,311,462,575	-	-
- Sai Gon – Nghe Tinh Beer Joint Stock Company("SB1")	1,000	15,022,500	1,000	15,022,500
Other investments		28,235,044,312		45,483,395,134
TOTAL		**52,561,529,390**		**147,759,126,842**
Provision for held-for-trading securities		(808,663,939)		(8,622,072,410)
NET		**51,752,865,451**		**139,137,054,432**

6. HELD-TO-MATURITY INVESTMENTS

		VND
	30 June 2019	*30 June 2018*
Term deposit *(*)*	603,225,000,000	475,200,000,000
Investment trust account - net	-	-
TOTAL	**603,225,000,000**	**475,200,000,000**

(*) This balance represents bank deposits in VND with maturity of twelve (12) months and earns interest at the rates ranging from 5.0% to 6.8% per annum.

7. SHORT-TERM TRADE RECEIVABLES AND ADVANCES TO SUPPLIERS

7.1 *Short-term trade receivables*

		VND
	30 June 2019	*30 June 2018*
Due from other parties	770,794,350,707	685,384,408,853
In which:		
- *Suntory PepsiCo Vietnam Beverage Limited Company*	*131,745,022,500*	*60,169,642,050*
- *Nutrition Food Joint Stock Company*	-	*181,999,954,501*
- *Others*	*639,049,328,207*	*443,214,812,302*
Due from related parties *(Note 33)*	797,345,606,791	1,294,930,291,604
TOTAL	**1,568,139,957,498**	**1,980,314,700,457**
Provision for doubtful receivables	(7,520,454,427)	(3,095,617,778)
NET	**1,560,619,503,071**	**1,977,219,082,679**

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

7.2 *Advances to suppliers*

		VND
	30 June 2019	*30 June 2018*
Short-term	**2,134,259,634,186**	**2,327,714,818,742**
Advances to related parties *(Note 33)*	1,306,740,368,724	1,735,651,980,265
Advances to other parties	827,519,265,462	592,062,838,477
In which:		
- *Farmers (*)*	*343,464,811,030*	*482,285,135,924*
- *Others*	*484,054,454,432*	*109,777,702,553*
Long-term	**109,158,380,150**	**129,111,796,826**
Advances to other parties	109,158,380,150	129,111,796,826
In which:		
- *Farmers (*)*	*108,564,380,150*	*129,111,796,826*
- *Others*	*594,000,000*	-
TOTAL	**2,243,418,014,336**	**2,456,826,615,568**
Provision for doubtful short-term advances to suppliers	(23,501,652,312)	(58,036,481,816)
NET	**2,219,916,362,024**	**2,398,790,133,752**

(*) Advances to sugar cane farmers are partially secured by the farmers' land use rights and earned interest at rate ranging from 9,6% to 10,8% per annum.

8. SHORT-TERM LOAN RECEIVABLES

		VND
	30 June 2019	*30 June 2018*
Due from related parties *(Note 33)*	29,200,000,000	93,600,000,000
Due from other parties *(*)*	-	121,717,000,000
TOTAL	**29,200,000,000**	**215,317,000,000**

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

9. OTHER RECEIVABLES

		VND
	30 June 2019	*30 June 2018*
Short-term	**257,906,740,833**	**266,865,229,237**
Interest receivables	184,968,225,738	174,714,797,661
Payment on behalf	189,218,290	1,937,120,231
Deposits	2,367,474,226	40,207,961,926
Staff advances	42,469,214,163	17,086,945,451
Others	51,365,141,027	32,918,403,968
Long-term	**1,203,538,219,815**	**413,586,661,868**
Deposits	1,192,306,818,773	411,429,606,926
Others	11,231,401,042	2,157,054,942
TOTAL	**1,461,444,960,648**	**680,451,891,105**
Provision for doubtful other short-term receivables	(175,726,059)	(14,285,119,008)
NET	**1,461,269,234,589**	**666,166,772,097**
In which:		
Due from related parties (Note 33)	*527,230,335,685*	*127,472,195,833*
Due from other parties	*934,038,898,904*	*538,694,576,264*

10. INVENTORIES

		VND
	30 June 2019	*30 June 2018*
Raw materials	441,773,380,916	1,094,134,341,626
Finished goods	918,361,057,695	1,254,207,156,953
Merchandise goods	931,115,280,444	1,232,865,151,504
Work in progress	431,698,514,386	379,478,590,609
Goods in transit	65,872,403,404	-
Tools and supplies	59,673,729,140	44,365,292,721
Goods on consignment	455,503,684	4,326,751,979
TOTAL	**2,848,949,869,669**	**4,009,377,285,392**
Provision for obsolete inventories	(20,750,001,807)	(37,654,315,402)
NET	**2,828,199,867,862**	**3,971,722,969,990**

11. PREPAID EXPENSES

		VND
	30 June 2019	*30 June 2018*
Short-term	**109,061,629,518**	**126,639,033,019**
Deferred sugar cane crop costs	40,889,700,825	81,046,894,341
Sugar cane farming costs	31,889,379,818	8,703,551,892
Land rental	2,509,920,000	19,463,476,655
Others	33,772,628,875	17,425,110,131
Long-term	**1,380,182,127,735**	**1,500,510,998,039**
Sugar cane farming costs and tree on land *(*)*	931,580,340,842	1,122,957,137,501
Fee for development of sugar cane plant area	5,023,174,858	-
Prepaid land rental	256,318,604,663	313,197,465,446
Tools and supplies	148,208,924,686	45,653,367,511
Others	39,051,082,686	18,703,027,581
TOTAL	**1,489,243,757,253**	**1,627,150,031,058**

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

12. TANGIBLE FIXED ASSETS

VND

	Buildings and structures	*Machinery and equipment*	*Means of transportation*	*Office equipment*	*Other assets*	*Total*
Cost:						
30 June 2018	1,855,405,881,338	6,197,774,937,574	294,891,735,024	48,504,175,274	87,119,539,222	8,483,696,268,432
New purchase	6,579,460,104	53,886,486,050	9,812,086,025	4,447,111,765	2,201,868,499	76,927,012,443
Transfer from construction in progress	46,451,880,110	79,504,899,697	1,555,441,058	-	8,536,016,225	136,048,237,090
Transfer from finance leases	-	-	-	-	-	-
Decrease due to business combination	(85,915,295,255)	(65,646,030,125)	(8,629,303,633)	(252,145,817)	(60,102,500)	(160,502,877,330)
Disposal	(759,329,084)	(11,787,391,537)	(18,468,455,699)	(413,972,155)	(578,298,408)	(32,007,446,883)
Write-off	(108,800,043,153)	107,888,358,442	(540,623,005)	-	-	(1,452,307,716)
Reclassify	-	(602,300,000)	-	-	-	(602,300,000)
Impact from foreign exchange difference	3,210,801,816	13,873,320,308	732,776,367	15,134,569	49,372,580	17,881,405,638
30 June 2019	1,716,173,355,875	6,374,892,280,409	279,353,656,136	52,300,303,636	97,268,395,617	8,519,987,991,674
In which:						
Fully depreciated	*79,762,219,711*	*373,128,448,099*	*2,836,956,135*	*6,443,686,469*	-	*462,171,310,414*
Accumulated depreciation:						
30 June 2018	710,250,644,348	3,044,801,487,133	128,129,147,391	26,465,690,979	67,418,455,210	3,977,065,425,061
Depreciation for the period	89,634,863,874	408,753,451,541	20,671,712,557	6,074,439,663	3,226,555,298	528,361,022,934
Disposal	(418,552,638)	(5,272,490,191)	(13,016,203,724)	(444,150,118)	(108,923,061)	(19,260,319,732)
Write-off	-	(667,300,731)	(509,535,005)	-	-	(1,176,835,736)
Decrease due to business combination	(25,423,144,832)	(29,877,841,348)	(5,334,164,048)	(139,575,700)	(36,729,308)	(60,811,455,236)
Reclassify	-	(110,421,663)	-	-	-	(110,421,663)
Impact from foreign exchange difference	709,231,486	1,422,516,605	261,345,138	1,661,091	7,744,757	2,402,499,077
30 June 2019	774,753,042,243	3,418,995,821,341	130,202,302,305	32,011,645,925	70,507,102,888	4,426,469,914,703
Net carrying amount:						
30 June 2018	1,145,155,236,990	3,152,973,450,441	166,762,587,633	22,038,484,295	19,701,084,012	4,506,630,843,371
30 June 2019	941,420,313,632	2,955,896,459,068	149,151,353,831	20,288,657,710	26,761,292,729	4,093,518,076,971
In which:						
Pledged as loan security (Note 24)	940,349,426,392	1,682,656,583,763	196,384,065,622	4,056,064,270	12,107,706,589	*2,835,553,846,634*

13. FINANCE LEASES

	VND *Machineries and equipment*
Cost:	
30 June 2018	151,725,361,276
Repurchase	(9,046,969,871)
30 June 2019	142,678,391,405
Accumulated depreciation:	
30 June 2018	32,592,256,896
Depreciation for the period	9,313,655,990
Repurchase	(2,165,088,041)
30 June 2019	39,740,824,845
Net carrying amount:	
30 June 2018	119,133,104,380
30 June 2019	102,937,566,560

14. INTANGIBLE FIXED ASSETS

	Land use rights	*Computer software*	*Others*	*VND* *Total*
Cost:				
30 June 2018	74,052,118,258	25,074,516,331	7,806,284,442	106,932,919,031
New purchase	1,877,018,475	655,200,000	-	2,532,218,475
Disposal	-	(44,740,000)	-	(44,740,000)
Decrease due to business combination	(3,789,021,185)	162,927,497	(4,914,450,743)	(8,540,544,431)
Reclassify	(10,483,200,000)	602,300,000	-	(9,880,900,000)
Impact from foreign exchange difference	-	-	-	-
30 June 2019	61,656,915,548	26,450,203,828	2,891,833,699	90,998,953,075
In which:				
Fully amortised	*5,869,907,479*	*5,725,488,081*	*2,826,617,042*	*14,422,012,602*
Accumulated amortisation:				
30 June 2018	18,639,944,187	12,118,038,972	3,498,357,683	34,256,340,842
Amortisation for the period	1,932,426,514	2,971,536,697	177,848,920	5,081,812,131
Disposal	-	(44,740,000)	-	(44,740,000)
Decrease due to business combination	(426,902,902)	(23,749,991)	(817,739,554)	(1,268,392,447)
Reclassify	-	110,421,663	-	110,421,663
Impact from foreign exchange difference	-	-	-	-
30 June 2019	20,145,467,799	15,131,507,341	2,858,467,049	38,135,442,189
Net carrying amount:				
30 June 2018	55,412,174,071	12,956,477,359	4,307,926,759	72,676,578,189
30 June 2019	41,511,447,749	11,318,696,488	33,366,650	52,863,510,887

15. INVESTMENT PROPERTIES

VND

	Buildings and structures	*Land use right*	*Total*
Cost:			
Beginning and ending balances	147,461,524,173	58,346,256,652	205,807,780,825
Transfer from construction in progress	(893,799,094)	-	(893,799,094)
Decrease due to business combination	(29,049,833,652)	-	(29,049,833,652)
30 June 2019	117,517,891,427	58,346,256,652	175,864,148,079
Accumulated depreciation and amortisation:			
30 June 2018	9,804,881,348	14,841,368,314	24,646,249,662
Decrease due to business combination	(10,761,312,027)	-	(10,761,312,027)
Depreciation and amortisation for the period	6,301,852,552	2,044,554,925	8,346,407,477
30 June 2019	5,345,421,873	16,885,923,239	22,231,345,112
Net carrying amount:			
30 June 2018	137,656,642,825	43,504,888,338	181,161,531,163
30 June 2019	112,172,469,554	41,460,333,413	153,632,802,967
In which:			
Pledged as loan security (Note 24)	*112,172,469,554*	*41,460,333,413*	*153,632,802,967*

The fair values of the investment property as at 30 June 2019 had not yet been formally assessed and determined, but the management believed that it was much higher than the property's carrying values considering that the investment property has been almost fully rented out as at the balance sheet date.

16. CONSTRUCTION IN PROGRESS

VND

	30 June 2019	*30 June 2018*
Machinery and equipment for Sugar production	-	39,682,376,555
Machinery and equipment for Bagasse drying	-	-
Machinery and equipment for Alcohol and Fertilizer	-	6,964,972,094
Warehouse	232,885,701,838	-
Machineries and equipment under installation	51,562,329,529	13,448,632,163
Accounting software	139,939,877	-
Solar power project	332,115,026,327	-
Factories and offices renovation	3,088,502,233	43,178,950,607
Automation project year 2018-2019	6,558,736,084	-
Solar energy project	4,236,672,307	-
Others	41,964,766,070	30,787,092,065
TOTAL	**672,551,674,265**	**134,062,023,484**

17. LONG-TERM INVESTMENTS

		VND
	30 June 2019	*30 June 2018*
Investments in associates *(Note 17.1)*	100,188,845,650	192,557,122,221
Investments in other entities *(Note 17.2)*	132,850,790,629	445,314,919,184
TOTAL	**233,039,636,279**	**637,872,041,405**
Provision for long-term investments	(734,416,445)	(741,216,334)
NET	**232,305,219,834**	**637,130,825,071**

17. LONG-TERM INVESTMENTS (continued)

17.1 Investments in associates

Details of these investments in associates were as follows:

Name of associates	*Business activities*	*31 March 2019* *Carrying amount* *(VND)*	*30 June 2018* *Carrying amount* *(VND)*
Tay Ninh Tapioca Joint Stock Company	Manufacturing and trading tapioca starch by-products	- *(**)*	125,947,770,609
Tapioca Viet Nam Limited Company	Manufacturing and trading tapioca starch and tapioca starch-related products; import and export of products related to tapioca starch such as tapioca starch, sorbitol, malt, semolina, modified starch, vermicelli, noodles and gas production, fuel by sugar tube	- *(**)*	29,102,589,437
Tan Hoi Industrial Complex Infrastructure Investment Joint Stock Company	Trade real estate and invest in infrastructure and management of industrial zones	-	7,147,601,379
Tay Ninh Sugar Joint Stock Company	Plant sugar cane, produce and trade sugar, tapioca and rubber	69,829,684,854 *(*)*	
Tay Ninh Chemical Industry Joint Stock Company	Producing starch and products related to starch; producing artificial condensed products, non-alcohol and mineral water, nitrogen compound; installing machinery and industrial equipment	30,359,160,796	30,359,160,796
TOTAL		**100,188,845,650**	**192,557,122,221**

17. LONG-TERM INVESTMENTS (continued)

17.1 Investments in associates

Details of these investments in associates were as follows:

	VND
Cost of investment:	
30 June 2018	179,933,176,123
Increase due to being associates *(*)*	69,829,684,854
Decrease due to being other investments	(9,133,186,339)
Decrease due to business combination *(**)*	(139,220,789,784)
30 June 2019	101,408,884,854
Accumulated share in post-acquisition profit (loss) of the associates:	
30 June 2018	12,623,946,098
Share in post-acquisition profit of the associates for the period	7,221,968,308
Decrease due to being other investments	2,052,721,815
Decrease due to business combination *(**)*	(23,118,675,425)
30 June 2019	(1,220,039,204)
Net carrying amount:	
30 June 2018	192,557,122,221
30 June 2019	100,188,845,650

(*) During the period, the Group completed the transfer of 23,000,000 shares of Tay Ninh Sugar Joint Stock Company. Accordingly, the Group lost control in Tay Ninh Sugar Joint Stock Company.

(*) The investments in these companies decreased due to the transfer of shares of Tay Ninh Sugar Joint Stock Company.

17. LONG-TERM INVESTMENTS (continued)

17.2 Investments in other entities

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

	30 June 2019		*30 June 2018*	
	Cost of investment *(VND)*	*% of interest*	*Cost of investment* *(VND)*	*% of interest*
Gia Lai Electricity Joint Stock Company	112,808,960,000	2.51	-	-
Ben Tre Import – Export Joint Stock Company	-	-	427,213,566,740	13.50
Son Duong Sugar Joint Stock Company	17,360,136,000	13.08	17,360,136,000	13.08
Tan Hoi Industrial Complex Infrastructure Investment Joint Stock Company	1,940,478,185	15.76	-	-
Other long-term investments	741,216,444		741,216,444	
TOTAL	**132,850,790,629**		**445,314,919,184**	
Provision for diminution in value of long-term investment	(734,416,444)		(741,216,334)	
NET	**132,116,374,185**		**444,573,702,850**	

18. GOODWILL

	VND
Cost:	
30 June 2018	192,546,623,434
Adjustment due to the dissolution of a subsidiary	(2,714,219,341)
30 June 2019	189,832,404,093
Accumulated amortisation:	
30 June 2018	22,128,802,186
Amortization for the period	19,896,436,594
30 June 2019	42,025,238,780
Net carrying amount:	
30 June 2018	170,417,821,248
30 June 2019	147,807,165,313

19. SHORT-TERM TRADE PAYABLES

	30 June 2019	*VND* *30 June 2018*
Due to related parties *(Note 33)*	263,605,078,003	199,985,290,790
Due to other parties	417,169,869,266	157,634,936,442
In which:		
- *Farmers*	*17,188,044,319*	*42,485,849,679*
- *Vietnam Dairy Products Joint Stock Company*	*22,799,590,119*	*22,663,554,169*
- *John Deere Asia (Singapore) Private Limited*	-	-
- *Others*	*377,182,234,828*	*92,485,532,594*
TOTAL	**680,774,947,269**	**357,620,227,232**

20. SHORT-TERM ADVANCES FROM CUSTOMERS

	30 June 2019	*VND* *30 June 2018*
Due to related parties *(Note 33)*	83,986,659,594	121,042,011,694
Due to other parties	56,404,435,393	68,033,229,911
TOTAL	**140,391,094,987**	**189,075,241,605**

21. STATUTORY OBLIGATIONS

		VND
	30 June 2019	*30 June 2018*
Corporate income tax	78,461,131,953	83,240,175,899
Land rental fee	-	36,141,707,100
Value-added tax	13,696,568,992	34,747,743,586
Personal income tax	6,574,382,815	5,049,495,209
Others	32,059,224,477	123,086,269
TOTAL	**130,791,308,237**	**159,302,208,063**

22. SHORT-TERM ACCRUED EXPENSES

		VND
	30 June 2019	*30 June 2018*
Interest expense	178,758,373,966	165,171,897,840
Purchase of sugarcane	19,731,875,134	38,638,413,614
Transportation and loading fees	29,351,560,643	35,369,888,100
Foreign contractor tax	-	18,861,709,054
Construction expense of solar power	12,161,298,468	-
Trade discounts	17,318,682,931	9,677,773,356
Land rental expenses	7,019,561,855	8,760,400,449
Others	72,777,255,869	22,720,678,824
TOTAL	**337,118,608,866**	**299,200,761,237**

23. OTHER PAYABLES

		VND
	30 June 2019	*30 June 2018*
Short-term	**245,462,635,002**	**80,757,931,129**
Payable to Brightway Group Co., Ltd	880,083,878	33,172,706,250
Dividend payable	220,546,076,926	21,802,006,989
Deposits	5,167,181,408	8,660,459,786
Harvest and transportation payable	9,154,054,758	10,422,181,225
Interest payable	-	1,049,129,990
Payment on behalf	-	-
Contract penalty payable	-	-
Others	9,715,238,032	5,651,446,889
Long-term	**7,249,260,210**	**6,679,256,280**
Deposits	6,718,381,960	6,679,256,280
Others	530,878,250	-
TOTAL	**252,711,895,212**	**87,437,187,409**
In which:		
Other parties	*219,231,711,893*	*86,356,631,196*
Related parties (Note 33)	*33,480,183,319*	*1,080,556,213*

24. LOANS

VND

	30 June 2018	*Drawdown*	*Repayment*	*Foreign exchange difference*	*30 June 2019*
Short-term	**7,702,811,475,586**	**13,629,107,190,262**	**(14,051,066,558,264)**	**(568,269,461)**	**7,280,283,838,122**
Loans from banks *(Note 24.1)*	6,425,229,852,866	12,516,295,070,165	(12,871,478,220,395)	(1,044,349,461)	6,069,002,353,174
Loan from a related party *(Note 33)*	300,000,000	6,000,000,000	(300,000,000)	-	6,000,000,000
Short-term loan from another entity	-	-	-	-	-
Short-term bonds *(Note 24.2)*	538,960,000,000	512,323,333,336	(565,400,000,000)	-	485,883,333,336
Current portion of long-term loans from banks *(Note 24.3)*	255,936,478,752	176,291,268,849	(192,556,187,212)	476,080,000	240,147,640,389
Current portion of long-term loan from another entity *(Note 24.4)*	1,720,000,000	970,000,000	(1,720,000,000)	-	970,000,000
Current portion of long-term bonds *(Note 24.5)*	-	2,386,342,000	-	-	2,386,342,000
Current portion of finance leases *(Note 24.6)*	452,850,466,660	391,520,000,000	(391,520,000,000)	-	452,850,466,660
Long-term	**2,581,878,050,298**	**47,938,441,629**	**(778,583,544,466)**	**(6,290,007,447)**	**1,844,942,940,014**
Loans from banks *(Note 24.4)*	896,849,737,062	26,331,094,960	(297,892,368,554)	(6,290,007,447)	618,998,456,021
Loan from another entity *(Note 24.5)*	970,000,000	14,900,000,000	(970,000,000)	-	14,900,000,000
Loan from related parties *(Note 33)*	-	1,062,680,000	-	-	1,062,680,000
Bonds *(Note 24.6)*	1,640,009,533,341	5,644,666,669	(456,400,000,000)	-	1,189,254,200,010
Long-term finance leases *(Note 24.7)*	44,048,779,895	-	(23,321,175,912)	-	20,727,603,983
TOTAL	**10,284,689,525,884**	**13,677,045,631,891**	**(14,829,650,102,730)**	**(6,858,276,908)**	**9,125,226,778,136**

24. LOANS (continued)

24.1 *Short-term loans from banks*

The Group obtained short-term loans from banks at the market interest rate for the purpose of financing its working capital. Details of the short-term loans from banks are as follows:

Bank	*30 June 2019*	*VND* *Description of collateral*
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Dong Nai Branch	298,901,598,505	Machineries funded from the loan amounting to VND 167,289,864,270 and land lot 738 and 748, located at Chau Thanh District, Tay Ninh Province with the carrying value of VND 539,725,701
ANZ Bank (Vietnam) Ltd, - Ho Chi Minh City City Branch	289,820,241,221	All of receivables, inventories with the carrying value of USD 25,000,000
Joint Stock Commercial Bank for Investment and Development of Vietnam - Khanh Hoa Branch	349,663,330,472	Term deposit at the bank with the value of VND 120,000,000,000 and inventory with carrying value of VND 150,000,000,000
Vietnam Joint Stock Commercial Bank for Industry and Trade – Ho Chi Minh City Branch	472,755,185,009	All of receivables, inventories with the carrying value of VND 280 billion; Deposit contract of Ms. Ta Thi Ngoan with the carrying value of VND 43,5 billion
Joint Stock Commercial Bank for Foreign Trade of Vietnam – North Saigon Branch	307,943,255,652	Land use right of land lot 49 at 2 Ward, Tay Ninh City, Tay Ninh Province and associated assets, Transportation vehicles and machineries
Vietnam Joint Stock Commercial Bank for Industry and Trade – Gia Lai Branch	20,000,000,000	Trade receivables, land use right, assets funded from the loans Rights emerged from trading electricity contract with Central Power Corporation pledged by Gia Lai Thermoelectricity Company Limited

24, LOANS (continued)

24,1 *Short-term loans from banks* (continued)

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

VND

Bank	*30 June 2019*	*Description of collateral*
Vietnam Prosperity Joint-Stock Commercial Bank - Ho Chi Minh City Branch	393,944,659,681	Inventories with the carrying value of VND 120,000,000,000
BPCE IOM Bank – Ho Chi Minh City Brach	247,493,597,664	All of receivables, inventories with the carrying value of USD 10,100,000; and VND 60,000,000,000,
Joint Stock Commercial Bank for Investment and Development of Vietnam - Gia Dinh Branch	541,068,545,638	Land use right of 329,44ha located at Ben Cau Province; Investment in Thanh Thanh Cong Gia Lai of VND 339,998,760,000; and term deposit of VND 45 billion
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Khanh Hoa Branch	200,000,000,000	Term deposit at the bank with the value of VND 86,225,000,000 and transportation vehicles with the value of VND 1,550,000,000; inventories with the value of VND 100,000,000,000
Joint Stock Commercial Bank for Investment and Development of Vietnam – Gia Lai Branch	179,978,375,804	All of receivables, inventories with the carrying value of VND 30,000,000,000
Vietnam Prosperity Joint Stock Commercial Bank	177,858,057,250	Inventories with the carrying value of VND 200,000,000,000 and 8,849,000 shares of the Company held by Thanh Thanh Cong Investment Joint Stock Company
Orient Commercial Joint Stock Bank – Dak Lak Branch	335,000,000,000	Inventories with the carrying value of VND 143,000,000,000
HSBC bank (Viet Nam) Ltd – Ho Chi Minh Branch	65,915,483,894	All of receivables, inventories with the carrying value of USD 4,000,000; and USD 10,000,000,000

24, LOANS (continued)

24,1 *Short-term loans from banks* (continued)

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

VND

Bank	*30 June 2019*	*Description of collateral*
United Oversea Bank Limited - Ho Chi Minh Branch	136,906,714,287	All of receivables, inventories with the carrying value of USD 6,000,000
Vietnam International Commercial Joint Stock Bank – Dong Nai Branch	138,116,970,890	Inventories with carrying value of VND 200,000,000,000
Malayan Banking Berhad, Ho Chi Minh Branch	284,624,973,076	All of receivables, inventories with the carrying value of USD 16 million
Military Commercial Joint Stock Bank - East Sai Gon Branch	122,518,563,060	All of inventories with the carrying value of VND 143,750,000,000
Vietnam Joint Stock Commercial Bank for Industry and Trade – Tay Ninh Branch	138,484,364,215	Land use right of 156,2 ha located at Tay Ninh Province
Vietnam Maritime Commercial Joint Stock Bank – Ho Chi Minh Branch	255,356,175,140	All of receivables with the carrying value of VND 100 billion.

24, LOANS (continued)

24,1 *Short-term loans from banks* (continued)

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

Bank	*30 June 2019*	*VND* *Description of collateral*
Laos - Vietnam Joint Venture Bank - Attapeu Branch (*)	39,702,507,052	Hoang Anh Attapeu Hotel which belongs to Hoang Anh Attapeu Agricultural Development Company Limited; inventories, machinery and equipment and 3,441,3 hectre sugarcane planting area
Joint Stock Commercial Bank for Investment and Development of Vietnam - Ninh Thuan Branch	41,763,609,224	Machinery and equipment
Shinhan Bank Vietnam - Transaction Center	59,756,625,022	Unsecured
Bank SinoPac – Ho Chi Minh City Branch	72,963,860,840	Unsecured
Vietnam Maritime Commercial Joint Stock Bank – Ho Chi Minh Branch	94,569,066,689	Receivables with the carying value of VND 170,000,000,000
DBS Bank Ltd, – Ho Chi Minh City Branch	33,891,320,000	All of receivables, inventories with the carrying value of VND 227 billion
Vietnam International Commercial Joint Stock Bank – Tay Ninh Branch	159,954,818,120	All of receivables, inventories with the carrying value of VND 200 billion
Military Commercial Joint Stock Bank – Ho Chi Minh Branch	140,075,672,798	Inventories with the carrying value of VND 107,2 billion; term deposit amounting to VND 88.5 billion and 11,760,000 shares of Bien Hoa trading and Import Export JSC owned by BHS

(*) This is an overdue loan of TTC Attapeu Sugar Cane Sole Co,, Ltd, a subsidiary acquired in May 2017, and the Group is in the process of negotiating after the change of ownership from acquisition of this company.

24, LOANS (continued)

24,1 *Short-term loans from banks* (continued)

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

VND

Bank	*30 June 2019*	*Description of collateral*
Joint Stock Commercial Bank for Investment and Development of Vietnam – Ho Chi Minh Branch	231,998,119,213	Inventories with the carrying value of VND 150 billion; Term deposit with the carrying value of VND 60 billion
Military Commercial Joint Stock Bank – Khanh Hoa Branch	53,369,212,436	Term deposit with the carrying value of VND 40 billion; inventories with the carrying value of VND 188,860,000,000
Ho Chi Minh City Development Joint Stock Commercial Bank – Ben Tre Branch	4,598,693,912	Unsecured
Ho Chi Minh City Development Joint Stock Commercial Bank – Nguyen Dinh Chieu Branch	10,000,000,000	Inventories and receivables
Orient Commercial Joint Stock Bank – Pleiku Branch	23,300,000,000	Unsecured
Orient Commercial Joint Stock Bank – Dong Nai Branch	20,000,000,000	Guarantee letter from TTC Bien Hoa – Dong Nai Sugar One Member Company Limited
Vietnam Development Joint Stock Commercial Bank – Tay Ninh Branch	118,100,000,000	Unsecured
Joint Stock Commercial Bank for Foreign Trade of Vietnam – Ninh Thuan Branch	8,608,756,410	Machinery and equipment Transportation
TOTAL	**6,069,002,353,174**	

24. LOANS (continued)

24.2 Short-term bonds issued

Details of short-term bonds are as follows:

	30 June 2019 *VND*	*Principal repayment term*	*Interest rate* *% p.a*	*Purpose*
Issued at par value				
Vietnam Maritime Commercial Joint Stock Bank – Contract No. 706/2019/TTCS-MSB dated 7 June 2019 *(*)*	500,000,000,000	7 June 2020	11	Financing for working capital
Issuance fee	(14,116,666,664)			
TOTAL	**485,883,333,336**			

(*) Collateral:

- 50,400,000 treasury shares of the Company with the value of VND 899,975,037,362 which were frozen at MB Security Joint Stock Company; and
- Guarantee Agreement No. 200/2019/HĐBL-TTC dated 6 June 2019, in which Thanh Thanh Cong Investment Joint Stock Company unconditionally and irrevocably guaranteed to all obligations of the Company to the bond holders under the Bond Issuance Contract.

24. LOANS (continued)

24.3 Long-term loans from banks

The Group obtained long-term loans from banks at the market interest rate for the purpose of purchase and construction of fixed assets. Details of the long-term loans from banks are as follows:

VND

Bank	*30 June 2019*	*Description of collateral*
Joint Stock Commercial Bank for Investment and Development of Vietnam - Binh Dinh Branch	421,473,962,333	All the construction works and equipment of sugar plant and thermoelectric plant funded from the loan
Vietnam Joint Stock Commercial Bank for Industry and Trade – Gia Lai Branch	207,007,276,892	Trade receivables, land use right, assets funded from the loans, rights emerged from trading electricity contract with Central Power Corporation
Military Commercial Joint Stock Bank - East Sai Gon Branch	70,129,278,272	Machinery funded from the loan
Orient Commercial Joint Stock Bank – Dak Lak Branch	49,423,067,447	Machinery funded from the loan
Joint Stock Commercial Bank for Foreign Trade of Vietnam – North Saigon Branch	57,913,478,042	Thermo-power plant project
Vietnam Joint Stock Commercial Bank for Industry and Trade – Tay Ninh Branch	32,055,000,000	Machinery funded from the loan

24. LOANS (continued)

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

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

VND

Bank	*30 June 2019*	*Description of collateral*
Vietnam Bank for Agriculture and Rural Development – Gia Lai Branch	12,250,978,711	Machinery funded from the loan
Vietnam Development Joint Stock Commercial Bank - Tay Ninh Branch	1,204,085,800	Unsecured
Vietnam Joint Stock Commercial Bank for Industry and Trade – Ho Chi Minh City Branch	2,265,060,000	Machinery funded from the loan
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Dong Nai Branch	2,850,105,436	Machinery funded from the loan
Joint Stock Commercial Bank for Investment and Development of Vietnam - Ninh Thuan Branch	2,573,803,477	Building and structure, machinery and equipment funded from the loan
TOTAL	**859,146,096,410**	
In which:		
Current-portion	*194,913,640,389*	
Non-current portion	*664,232,456,021*	

24. LOANS (continued)

24.4 Long-term loan from another entity

Details of the long-term loan from another entity is as follows:

Lender	*Ending balance* *VND*	*Description of collateral*
Gia Lai Electricity Joint Stock Company	14,900,000,000	Unsecured
Vietnam Environment Protection Fund	970,000,000	Guarantee letter from Vietnam Joint Stock Commercial Bank for Industry and Trade
TOTAL	**15,870,000,000**	
In which:		
Current-portion	*970,000,000*	
Non-current portion	*14,900,000,000*	

The Group obtained long-term loan from another entity at interest rate of 5,40% per annum for the purpose of purchase and construction of fixed assets.

24. LOANS (continued)

24.5 *Long-term bonds issued*

Details of bonds are as follows:

	Ending balance VND	*Principal repayment term*	*Purpose*
Issued at par value			
Tien Phong Commercial Joint Stock Bank – Ho Chi Minh Transaction Center *(*)*	300,000,000,000	From 30 May 2019 to 30 May 2021	Loan restructuring and financing for working capital
Vietnam International Commercial Joint Stock Bank – Dong Nai Branch *(*)*	200,000,000,000	From 30 May 2019 to 30 May 2021	Loan restructuring and financing for working capital
Orient Commercial Joint Stock Bank – Ho Chi Minh Branch *(**)*	198,543,333,321	From 27 May 2019 to 27 May 2021	Loan restructuring and financing for working capital
Joint Stock Commercial Bank for Investment and Development of Vietnam - Ha Noi Branch *(***)*	383,040,000,000	From 23 June 2019 to 23 June 2023	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
Joint Stock Commercial Bank for Investment and Development of Vietnam - Binh Dinh Branch *(***)*	569,219,466,670	From 23 June 2019 to 23 December 2023	
Issuance fee	(8,698,133,321)		
	1,642,104,666,670		
In which:			
Current portion	*452,850,466,660*		
Non-current portion	*1,189,254,200,010*		

24. LOANS (continued)

24.5 Bonds issued (continued)

Details of bonds are as follows: (continued)

(*) *Interest rate*

These bonds bear an interest rate of 8,5% for the first year and the average of interest rate of individual saving deposit in VND with the term of twelve (12) months announced by four (4) commercial banks including Tien Phong Commercial Joint Stock Bank, Vietnam International Commercial Joint Stock Bank, Joint Stock Bank for Foreign Trade of Vietnam and Vietnam Joint Stock Commercial Bank for Industry and Trade plus margin 2,6% per annum for subsequent periods.

Collateral

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

(**) *Interest rate*

These bonds bear an interest rate of 8,5% for the first year and the average of interest rate of individual saving deposit in VND with the term of twelve (12) months announced by four (4) commercial banks including: Orient Commercial Joint Stock Bank, Bank for Investment and Development of Vietnam, Vietnam Joint Stock Commercial Bank For Industry And Trade and Joint Stock Commercial Bank For Foreign Trade Of Vietnam plus margin 2,75% per annum for subsequent periods.

Collateral

- All buildings, equipment and machinery within Bien Hoa - Tri An Sugar Factory located at land lot No,9, Hamlet 1, Tri An Commune, Vinh Cuu District, Dong Nai Province which belongs to TTC Bien Hoa – Dong Nai Sugar One Member Company Limited.
- Real estate located in land lot 329, Thanh Binh Ward, Bien Hoa City, Dong Nai which belongs to TTC Bien Hoa – Dong Nai Sugar One Member Company Limited; and
- Capital contributed by the Group to Bien Hoa - Ninh Hoa Sugar One Member Company Limited.

24. LOANS (continued)

24.5 *Bonds issued* (continued)

Details of bonds are as follows: (continued)

(***) Interest rate

These bonds bear an interest rate defined by Joint Stock Commercial Bank for Investment and Development of Vietnam - Gia Dinh Branch on issued date for the first period or the seventh (7th) working date prior to the beginning day of each period for subsequent periods; and of the average of interest rate of individual saving deposit in VND with the term of twelve (12) months announced by Joint Stock Commercial Bank for Investment and Development of Vietnam - Ho Chi Minh City Branch, Joint Stock Commercial Bank for Foreign Trade of Vietnam – Ho Chi Minh City Branch, Vietnam Bank for Agriculture and Rural Development - Ho Chi Minh City Branch and Vietnam Joint Stock Commercial Bank for Industry and Trade - Ho Chi Minh City Branch plus (+) margin 3,2% per annum,

Collateral

- Land lease right under Contract No, 8011/TNM dated 19 November 2012 between TTC Attapeu Sugar Cane Sole Co,, Ltd, formerly known as Hoang Anh Attapeu Cane Sugar Limited Company, ("TTC Attapeu Laos") and The Lao People's Democratic Republic for 51 hectre land area located at Phu Vong District, Attapeu Province, The Lao People's Democratic Republic and associated assets, real estates and all rights and obligations emerging from those assets owned by TTC Attapeu Laos; and ownership and entitlement to indemnity for incidents arising under insurance policies for those assets;
- Land lease right under Contract dated 26 December 2013 between TTC Attapeu Laos and The Lao People's Democratic Republic for 2,723,9 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 Laos; construction, machineries in use at farm sites, sugar manufacturing plan, thermal power plant and microbiological fertilizer manufacturing plant; and ownership and entitlement to indemnity for incidents arising under insurance policies for those assets; and
- Capital contribution by the Company and TTC Bien Hoa – Dong Nai Sugar One Member Company Limited in TTC Attapeu,

24. **LOANS** (continued)

24.6 Finance leases

The Group currently has leased machinery and equipment under finance lease agreements with Asia Commercial Bank Leasing Company Limited and Vietnam International Leasing Company, Future obligations due under finance lease agreements as at 30 June 2019 were as follows:

VND

	30 June 2019			*30 June 2018*		
	Total minimum lease payments	*Finance charges*	*Lease liabilities*	*Total minimum lease payments*	*Finance charges*	*Lease liabilities*
Current liabilities						
Less than 1 year	25,460,295,358	2,416,592,795	23,043,702,563	33,160,559,659	5,345,882,351	27,814,677,308
Non-current liabilities						
From 1 - 5 years	22,308,866,107	1,581,262,124	20,727,603,983	36,539,369,027	3,793,014,490	32,746,354,537
More than 5 years	-	-	-	11,838,594,626	536,169,268	11,302,425,358
TOTAL	**47,769,161,465**	**3,997,854,919**	**43,771,306,546**	**81,538,523,312**	**9,675,066,109**	**71,863,457,203**

25, OWNERS' EQUITY

25,1 Increase and decrease in owners' equity

VND

	Issued share capital	*Share premium*	*Consolidation reserve*	*Treasury shares*	*Foreign exchange difference reserve*	*Investment and development fund*	*Undistributed earnings*	*Total*
From 1 July 2017 to 30 June 2018								
1 July 2017	2,531,882,680,000	75,894,194,065	-	-	6,812,245,007	39,217,460,174	395,854,229,859	3,049,660,809,105
Increase in capital	3,038,304,050,000	6,167,151,721,500	-	-	-	-	-	9,205,455,771,500
Purchase of treasury share	-	-	-	(1,099,985,561,092)	-	-	-	(1,099,985,561,092)
Business combination under common control	-	-	(5,534,410,411,336)	-	-	-	-	(5,534,410,411,336)
Business combination	-	-	-	-	(60,507,070,429)	-	-	(60,507,070,429)
Purchase of non-controlling interest	-	-	-	-	-	-	3,352,107,031	3,352,107,031
Net profit for the year	-	-	-	-	-	-	544,871,022,423	544,871,022,423
Foreign exchange differences arisen from conversion of financial statements to VND	-	-	-	-	(6,914,344,958)	-	-	(6,914,344,958)
Profit appropriation	-	-	-	-	-	30,646,221,290	(30,646,221,290)	-
Transfer to bonus and welfare fund	-	-	-	-	-	-	(56,812,886,676)	(56,812,886,676)
Others	-	-	-	-	-	-	(121,800,106)	(121,800,106)
30 June 2018	5,570,186,730,000	6,243,045,915,565	(5,534,410,411,336)	(1,099,985,561,092)	(60,609,170,380)	69,863,681,464	856,496,451,241	6,044,587,635,462

25, OWNERS' EQUITY (continued)

25,1 *Increase and decrease in owners' equity* (continued)

VND

	Issued share capital	*Share premium*	*Consolidation reserve*	*Treasury shares*	*Foreign exchange difference reserve*	*Investment and development fund*	*Undistributed earnings*	*Total*
From 1 July 2018 to 30 June 2019								
1 July 2018	5,570,186,730,000	6,243,045,915,565	(5,534,410,411,336)	(1,099,985,561,092)	(60,609,170,380)	69,863,681,464	856,496,451,241	6,044,587,635,462
Increase in capital (*)	297,218,790,000	-	-	-	-	-	(297,218,790,000)	-
Subsidiary liquidation	-	-	3,117,641,069	-	3,417,408,916	-	(3,699,471,216)	23,858,635
Disposal of subsidiary	-	-	1,958,336,773	-	-	-	(19,415,571,619)	(1,741,134,443)
Net profit for the period	-	-	-	-	-	-	324,787,514,393	324,787,514,393
Foreign exchange differences arisen from conversion of financial statements to VND	-	-	-	-	12,269,377,986	-	-	12,269,377,986
Profit appropriation	-	-	-	-	-	54,837,395,679	(54,837,395,679)	-
Transfer to bonus and welfare fund	-	-	-	-		-	(112,022,477,984)	(112,022,477,984)
Dividend paid (*)	-	-	-	-	-	-	(408,224,244,952)	(408,224,244,952)
Acquisition of non-controlling interests	-	-	-	-	-	-	(7,790,295,768)	(7,790,295,768)
Others	-	-	-	-	-	-	4,245,381,548	4,245,381,548
30 June 2019	5,867,405,520,000	6,243,045,915,565	(5,529,334,433,494)	(1,099,985,561,092)	(44,922,383,478)	124,701,077,143	294,260,702,046	5,855,170,836,690

(*) In accordance with Shareholders' Resolution No. 01/2018/NQ-DHDCD dated 17 October 2018 and the Board of Director's Resolutions No. 30/2018/NQ-HDQT dated 7 December 2018, the Company declared dividends by cash amounting to VND 408,224,244,952 equivalent to 8% par value, and by stock dividends at the rate of 6% to existing shareholders from undistributed earnings as at 30 June 2018. The issuance of shares in form of stock dividends was completed on 24 January 2019.

25. OWNERS' EQUITY (continued)

25.2 *Capital transactions with owners and distribution of dividends*

	From 1 July 2018 to 30 June 2019	*VND* *From 1 July 2017 to 30 June 2018*
Issued contributed share capital		
Beginning balance	5,570,186,730,000	2,531,882,680,000
Increase during the year	297,218,790,000	3,038,304,050,000
Ending balance	**5,867,405,520,000**	**5,570,186,730,000**
Dividends declared	*408,224,244,952*	-
Dividends paid	*(192,492,201,441)*	*(12,074,600)*

25.3 *Shares*

	Number of shares	
	30 June 2019 *(shares)*	*30 June 2018* *(shares)*
Authorised shares	586,740,552	557,018,673
Shares issued and fully paid		
Ordinary shares	*586,740,552*	*557,018,673*
Treasury shares		
Ordinary shares	*(61,600,900)*	*(61,600,900)*
Shares in circulation		
Ordinary shares	*525,139,652*	*495,417,773*

25, OWNERS' EQUITY (continued)

25,4 Earnings per share

	From 1 July 2018 to 30 June 2019	*From 1 July 2017 to 30 June 2018*
Net profit for the year attributable to the Company's shareholders *(VND)*	324,787,514,393	544,871,022,423
Appropriation to bonus and welfare fund *(*)*	(38,974,501,727)	(54,837,395,679)
Net profit attributable to ordinary holders of the Company's shareholders adjusted for appropriation to bonus and welfare fund	**285,813,012,666**	**490,033,626,744**
Weighted average number of ordinary shares in circulation *(shares) (**)*	561,010,959	476,109,842
Basic earnings per share *(VND/share)*	**509**	**1,029**
Diluted earnings per share *(VND/share)*	**509**	**1,029**

(*) Net profit used to compute earnings per share for the year ended 30 June 2018 was restated following the actual distribution to Bonus and welfare funds from 2017 retained earnings as approved in the Resolution of Annual Shareholders Meeting No. 06/2018/NQ-DHDCD dated 15 November 2018.

Bonus and welfare fund for current period is intended to be accrued in accordance with the Resolution of Annual Shareholders Meeting No. 06/2018/NQ-DHDCD dated 15 November 2018.

(**) In accordance with the Resolution of the General Shareholders No. 01/2018/NQ-DHDCD dated 17 October 2018 and the Resolution of the Board of Directors No. 30/2018/NQ-HDQT dated 7 December 2018, the Company's Shareholders and Board of Directors approved new shares issuance in the form of dividend payment. Accordingly, on 24 January 2019, the Company issued 29,721,879 additional shares as dividend payment, which was appropriated from undistributed earnings in the consolidated financial statements for the year ended 30 June 2018.

Accordingly, the weighted average number of ordinary shares for the nine-month period ended 30 June 2019 and 30 June 2018 were restated to reflect the dividend payment for diluted earnings per share calculation,

26. NON-CONTROLLING INTERESTS

	VND
30 June 2018	52,772,298,854
Net profit for the period	(9,133,191,717)
Decrease due to business combination	(18,380,692,065)
Acquisition of non-controlling interests	(24,480,291,111)
Transfer to bonus and welfare fund	(407,029,649)
30 June 2019	**371,094,312**

27. REVENUES

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

		VND
	From 1 April to 30 June 2019	*From 1 April to 30 June 2018*
Gross revenue	**2,860,426,362,565**	**2,095,885,625,642**
Of which:		
Sales of sugar	*2,516,398,259,687*	*1,713,095,592,727*
Sales of products from rubber	-	-
Sales of molasses	*79,960,304,297*	*161,283,993,438*
Sales of fertilizer	*80,475,816,671*	*147,184,533,541*
Sales of electricity	*10,814,384,131*	*74,321,505,936*
Other	*172,777,597,779*	-
Less	**(4,430,676,194)**	**(10,953,048,519)**
Sales rebate	*(686,221,531)*	*(7,034,430,830)*
Sale returns	*(1,500,195,361)*	*(3,918,617,689)*
Trade discounts	*(2,244,259,302)*	-
Net revenues	**2,855,995,686,371**	**2,084,932,577,123**
Of which:		
Sales of sugar	*2,512,250,228,765*	*1,702,142,336,422*
Sales of products from rubber	-	-
Sales of molasses	*79,960,304,297*	*161,283,785,652*
Sales of fertilizer	*80,475,816,671*	*147,184,533,541*
Sales of electricity	*10,814,384,130*	*74,321,921,508*
Other	*172,494,952,508*	-

27.2 *Finance income*

		VND
	From 1 April to 30 June 2019	*From 1 April to 30 June 2018*
Interest income	32,454,775,625	62,148,430,533
Gains from disposal of investments	306,804,342,055	38,905,129,268
Foreign exchange gains	(10,575,971,999)	5,359,149,882
Dividends	2,531,188,565	4,007,225,801
Others	5,228,649,050	-
TOTAL	336,442,983,295	110,419,935,484

28. COST OF GOODS SOLD AND SERVICES RENDERED

VND

	From 1 April to 30 June 2019	*From 1 April to 30 June 2018*
Cost of sugar	2,259,434,799,478	1,388,842,000,793
Cost of products from rubber	-	-
Cost of molasses	78,001,784,343	157,248,322,841
Cost of fertilizer	80,104,952,465	132,984,120,074
Cost of electricity	28,420,628,563	46,258,391,387
Others	212,593,683,859	-
TOTAL	**2,658,555,848,709**	**1,725,332,835,095**

29. FINANCE EXPENSES

VND

	From 1 April to 30 June 2019	*From 1 April to 30 June 2018*
Interest expense	184,677,600,446	180,421,719,565
Payment discount and interest from advances	7,210,357,786	30,111,740,373
Foreign exchange losses	19,476,463,838	(19,810,196,279)
Provision (reversal of provision) for diminution in investments	(256,686,600)	6,819,693,240
Loss from disposal of investments	625,004,585	2,585,105,125
Others	18,403,440,429	-
TOTAL	**230,136,180,484**	**200,128,062,024**

30. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES

VND

	From 1 April to 30 June 2019	*From 1 April to 30 June 2018*
Selling expenses	**127,166,964,464**	**85,348,842,221**
Expenses for external services	83,892,040,445	29,718,726,996
Labour cost	16,487,258,375	30,620,013,116
Promotion expense	24,914,507,453	22,994,673,673
Depreciation and amortisation	1,873,158,191	2,015,428,436
Others	-	-
General and administrative expenses	**102,046,433,558**	**120,697,776,057**
Labour costs	43,724,830,924	37,466,564,430
Expenses for external services	40,552,917,266	41,586,249,691
Provision (reversal of provision)	(28,028,485,946)	9,094,566,269
Depreciation and amortisation	10,988,983,364	4,602,579,922
Other expenses	34,808,187,950	27,947,815,745
TOTAL	**229,213,398,022**	**206,046,618,278**

31. OTHER INCOME AND EXPENSES

VND

	From 1 April to 30 June 2019	*From 1 April to 30 June 2018*
Other income	**11,995,925,691**	**135,835,094,276**
Gains from disposal of fixed assets	1,434,220,433	109,791,037,132
Income from leasing activities	13,783,237,751	19,640,784,393
Penalties	(3,221,532,493)	6,403,272,751
Others	-	-
Other expenses	**11,289,451,101**	**4,616,661,108**
Losses from disposal of fixed assets	-	-
Cost of leasing activities	9,418,692,071	16,191,791,399
Penalties	97,770,684	(11,575,130,291)
Others	1,772,988,346	-
OTHER (LOSS) PROFIT	**706,474,589**	**131,218,433,168**

32. CORPORATE INCOME TAX

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

The Company's subsidiaries have the obligations to pay CIT at preferential tax rate and normal applicable rate of their respective taxable profits. They are also entitled to CIT exemption and reduction in accordance with their respective business registration certificates and applicable tax regulations.

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

32.1 CIT expense

VND

	From 1 April to 30 June 2019	*From 1 April to 30 June 2018*
Current CIT expense	50,876,666,816	56,046,564,856
Adjustment for under accrual of tax from prior years	-	-
Deferred tax (income) expenses	(4,128,572,453)	(7,993,801,860)
TOTAL	**46,748,094,363**	**48,052,762,996**

32.2 Current CIT

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

33. TRANSACTIONS WITH RELATED PARTIES

Significant transactions with related parties during the current and previous period were as follows:

VND

Related parties	*Relationship*	*Transactions*	*Current period*	*Previous period*
Svayrieng Sugar and Cane Company Limited	Related party	Sales of finished goods	38,000,000	-
		Purchase of materials	17,265,429,641	5,676,667,159
		Purchase of goods	29,127,722,718	-
		Purchase of services	4,689,193,791	-
Thanh Thanh Cong Investment Joint Stock Company	Related party	Sales of finished goods	85,916,241,488	112,752,032,879
		Sales of goods	312,443,212,410	81,859,234,482
		Sales of services		
		Interest income	19,100,500,768	16,179,284,485
		Purchase of goods	14,808,537,308	3,367,825,650
		Purchase of services	28,432,208,953	4,837,520,516
		Collection of lending	800,000,000	-
		Drawdown of loan	70,000,000,000	-
		Loan repayment	70,000,000,000	-
		Interest expense	154,794,290	-
		Purchase of materials	16,596,052,500	-
Thanh Thanh Cong Trading Joint Stock Company	Related party	Sales of finished goods	14,152,763,473	37,119,067,722
		Sales of goods	5,430,027,174	26,383,343,587
		Sales of services	90,417,000	14,298,433,426
		Interest income	8,706,426,650	18,413,339,240
		Interest expense	661,416,826	665,875,086
		Purchase of materials	42,000,000	42,000,000
		Purchase of goods	809,338,904	36,100,666,666
		Purchase of services	31,171,238,251	10,956,243,450

33. TRANSACTIONS WITH RELATED PATIES (continued)

Significant transactions with related parties during the current and previous period were as follows: (continued)

VND

Related parties	*Relationship*	*Transactions*	*Current period*	*Previous period*
Ben Tre Import – Export Joint Stock Company	Related party	Sales of finished goods	557,000,000	474,000,000
		Sales of goods	8,571,000	-
		Sales of services	11,650,000	34,457,425
		Interest income	2,843,261,515	741,431,248
		Purchase of materials	744,251,355	18,577,533,800
		Purchase of goods	10,132,868,588	126,444,246,133
Global Mind Commodities Trading Pte, Ltd	Related party	Sales of finished goods	21,886,868,065	38,663,859,125
		Purchase of materials	188,880,072,739	-
Dang Huynh Industrial Zones Exploitation and Management Joint Stock Company	Related party	Sales of goods	77,146,660,000	91,336,000,000
		Sales of services	136,363,636	756,767,520
		Purchase of services	1,356,206,453	1,126,931,946
		Interest income	204,230,761	664,986,301

33. TRANSACTIONS WITH RELATED PATIES (continued)

Significant transactions with related parties during the current and previous period were as follows: (continued)

VND

Related parties	*Relationship*	*Transactions*	*Current period*	*Previous period*
Son Tin Commodities Exchange Joint Stock Company	Related party	Interest income	6,509,981,047	7,454,862,799
		Interest expense	669,432,523	774,679,567
		Sales of goods	119,000,000,000	161,859,396,393
		Lending	21,400,000,000	-
		Collection of lending	42,300,000,000	-
		Drawdown of loan	58,000,000,000	-
		Loan repayment	58,000,000,000	-
Tam Binh An Manufacturing Trading Joint Stock Company	Related party	Interest income	4,441,125,585	-
		Purchase of goods	241,526,500,000	-
		Sales of finished goods	45,511,183,333	-
		Sales of goods	393,135,281,000	
Thanh Thanh Cong Packaging Trading - Production Joint Stock Company	Related party	Purchase of materials	5,183,674,656	13,431,824,480
		Purchase of goods	15,330,245,120	13,161,921,564
Thanh Thanh Cong Industrial Zone Joint Stock Company	Related party	Transfer of investment	485,000,000,000	-
Loc Tho Joint Stock Company	Related party	Purchase of fixed assets	209,352,379,383	-
		Purchase of materials	3,572,176,592	-
		Sales of goods	353,664,294	4,135,055,231
		Drawdown of loan	38,000,000,000	-
		Loan repayment	38,000,000,000	-
		Purchase of goods	17,436,777,179	-
		Purchase of services	1,715,004,567	-

33. TRANSACTIONS WITH RELATED PARTIES (continued)

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

Related parties	*Relationship*	*Transactions*	*30 June 2019*	*VND* *30 June 2018*
Short-term trade receivables				
Thanh Thanh Cong Packaging Trading - Production Joint Stock Company	Related party	Sale of goods	17,100,300	74,859,135,994
Tam Binh An Manufacturing Trading Joint Stock Company	Related party	Sale of goods	296,012,843,500	70,003,500,000
Global Mind Commodities Trading Pte,, Ltd	Related party	Sale of goods	11,884,361,730	57,876,301,528
Thanh Thanh Cong Investment Joint Stock Company	Related party	Sale of goods	413,325,081,844	73,224,351,338
Svayrieng Sugar and Cane Company Limited	Related party	Sale of goods	357,525,931	929,100,840
Thanh Thanh Cong Trading Joint Stock Company	Related party	Sale of goods	3,940,646,539	36,152,729,758
Dang Huynh Industrial Zones Exploitation and Management Joint Stock Company	Related party	Sale of fixed assets	65,218,446,510	249,302,744,490
		Sale of goods	-	96,589,200,000
Thanh Thanh Cong Education Joint Stock Company	Related party	Sale of goods	9,000	-
Loc Tho Joint Stock Company	Related party	Sale of goods	-	4,805,078,587
Thanh Thanh Cong Tourist Joint Stock Company,	Related party	Sale of goods	12,504,221	6,287,123
Sai Gon Thuong Tin Real Estate Joint Stock Company	Related party	Sale of goods	99,359,999	1,000,021
Tan Hoi Industrial Complex Infrastructure Investment Joint Stock Company	Associate	Sale of goods	-	497,683,935
Ben Tre Import – Export Joint Stock Company	Related party	Sale of goods	273,887,412	1,146,471,990
Toan Hai Van Joint Stock Company	Related party	Sale of TTC IZ shares	-	394,500,000,000
Son Tin Commodities Exchange Joint Stock Company	Related party	Sale of goods	6,172,500,000	235,036,706,000
Gia Lai Electricity Joint Stock Company	Related party	Sale of goods	6,101,907	-
Thanh Thanh Cong Industrial Zone Joint Stock Company	Related party	Sale of goods	25,237,898	
TOTAL			**797,345,606,791**	**1,294,930,291,604**

33. TRANSACTIONS WITH RELATED PARTIES (continued)

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

Related parties	*Relationship*	*Transactions*	*30 June 2019*	*VND* *30 June 2018*
Short-term advance to suppliers				
Global Mind Commodities Trading Pte, Ltd	Related party	Purchase of goods	152,029,855,616	211,157,419,200
Ben Tre Import – Export Joint Stock Company *(*)*	Related party	Purchase of materials	-	21,405,055,440
Global Mind Vietnam Joint Stock Company	Related party	Purchase of materials	2,380,440	-
Thanh Thanh Cong Trading Joint Stock Company *(*)*	Related party	Purchase of materials	433,576,050,183	888,147,854,765
Son Tin Commodity Exchange Joint Stock Company *(*)*	Related party	Purchase of materials	307,453,353,986	164,758,103,986
Svayrieng Sugar and Cane Company Limited *(*)*	Related party	Purchase of materials	70,137,489,034	52,634,652,710
Thanh Thanh Cong Investment Joint Stock Company *(*)*	Related party	Purchase of materials	1,616,093,356	295,910,880,000
Thanh Thanh Cong Packaging Trading - Production Joint Stock Company	Related party	Purchase of materials	1,464,585,609	1,701,160,464
Gia Lai Electricity Joint Stock Company	Related party	Purchase of service	-	550,000,000
Thanh Thanh Cong Tourist Joint Stock Company	Related party	Purchase of services	160,710,200	2,533,253,700
Dang Huynh Industrial Zones Exploitation and Management Joint Stock Company	Related party	Purchase of services	-	253,600,000
Tam Binh An Manufacturing Trading Joint Stock Company *(*)*	Related party	Purchase of goods	340,299,850,300	96,600,000,000
TOTAL			**1,306,740,368,724**	**1,735,651,980,265**

(*) 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 date were as follows: (continued)

Related parties	*Relationship*	*Transactions*	*30 June 2019*	*VND* *30 June 2018*
Other short-term receivables				
Svayrieng Sugar and Cane Company Limited	Related party	Payment on behalf	-	1,825,864,722
Dang Huynh Industrial Zones Exploitation and Management Joint Stock Company	Related party	Payment on behalf	204,230,761	1,394,849,312
		Deposit	-	465,150,000
Son Tin Commodity Exchange Joint Stock Company	Related party	Interest income	35,275,946,147	15,867,237,143
		Payment on behalf	-	37,918,013,885
Thanh Thanh Cong Investment Joint Stock Company	Related party	Interest income	24,356,598,259	35,420,856,485
Thanh Thanh Cong Trading Joint Stock Company	Related party	Interest income	3,612,241,717	31,006,207,153
		Deposit	-	457,708,000
Tam Binh An Manufacturing Trading Joint Stock Company	Related party	Interest income	13,159,505,118	3,067,709,133
Tay Ninh Chemical Industrial Joint Stock Company	Associate	Interest income	48,600,000	48,600,000
Ben Tre Import – Export Joint Stock Company	Related party	Payment on behalf	573,213,683	-
Thanh Thanh Cong Industrial Zone Joint Stock Company	Related party	Deposit	450,000,000,000	-
TOTAL			**527,230,335,685**	**127,472,195,833**

33. TRANSACTIONS WITH RELATED PARTIES (continued)

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

Related parties	*Relationship*	*Transactions*	*30 June 2019*	*VND* *30 June 2018*
Short-term loan receivables (*)				
Son Tin Commodities Exchange Joint Stock Company	Related party	Lending	-	79,400,000,000
Tay Ninh Sugar Joint Stock Company	Related party	Lending	15,000,000,000	-
Ben Tre Import – Export Joint Stock Company	Related party	Lending	14,200,000,000	14,200,000,000
TOTAL			**29,200,000,000**	**93,600,000,000**
Other long-term receivables				
Loc Tho Joint Stock Company	Related party	Deposit	-	357,865,463,900
TOTAL			**-**	**357,865,463,900**

(*) These represent short-term loan receivables with terms from 1 to 6 months and earn interest at the rates ranging from 8.5% to 10.5% per annum.

33. TRANSACTIONS WITH RELATED PARTIES (continued)

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

VND

Related parties	*Relationship*	*Transactions*	*30 June 2019*	*30 June 2018*
Short-term trade payables				
Dang Huynh Industrial Zones Exploitation and Management Joint Stock Company	Related party	Purchase of goods	342,034,695	3,360,000,000
Tam Binh An Manufacturing Trading Joint Stock Company	Related party	Purchase of goods	10,024,942,000	7,780,000,000
Ben Tre Import – Export Joint Stock Company	Related party	Purchase of goods	6,490,141,881	137,000,871,278
Thanh Thanh Cong Packaging Trading - Production Joint Stock Company	Related party	Purchase of materials	9,138,919,294	4,266,982,908
Thanh Thanh Cong Investment Joint Stock Company	Related party	Purchase of services	68,820,894,866	22,117,023,356
Thanh Thanh Cong Tourist Joint Stock Company,	Related party	Purchase of services	33,866,000	327,057,000
Thanh Thanh Cong Trading Joint Stock Company	Related party	Purchase of goods	11,224,573,398	25,133,356,248
Sai Gon Thuong Tin Real Estate Joint Stock Company	Related party	Purchase of services	72,006,853	-
Global Mind Trading Commodities Trading Pte., Ltd	Related party	Purchase of services	139,167,897,377	-
Svayrieng Sugar and Cane Company Limited	Related party	Purchase of services	18,289,801,639	-
TOTAL			**263,605,078,003**	**199,985,290,790**

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*	*30 June 2019*	*VND* *30 June 2018*
Short-term advances from customers				
Thanh Thanh Cong Trading Joint Stock Company	Related party	Sale of goods	23,402,875,428	37,268,337,247
Son Tin Commodities Exchange Joint Stock Company	Related party	Sale of goods	58,924,755,322	66,829,943,383
Thanh Thanh Cong Investment Joint Stock Company	Related party	Sale of goods	1,145,616,429	16,943,731,064
Global Mind Commodities Trading Pte. Ltd	Related party	Sale of goods	506,414,187	-
Ben Tre Import – Export Joint Stock Company	Related party	Sale of goods	6,998,228	-
TOTAL			**83,986,659,594**	**121,042,011,694**
Short-term loan				
Tan Hoi Industrial Complex Infrastructure Investment Joint Stock Company	Related party	Loan	6,000,000,000	-
Ben Tre Import – Export Joint Stock Company	Related party	Loan	-	300,000,000
TOTAL			**6,000,000,000**	**300,000,000**
Short-term loan				
Tay Ninh Sugar Joint Stock Company	Associate	Loan	3,449,022,000	-
Other short-term payables				
Thanh Thanh Cong Trading Joint Stock Company	Related party	Interest expenses	6,560,784,052	752,253,057
Svayrieng Sugar and Cane Company Limited	Related party	Interest expenses	-	290,635,498
Thanh Thanh Cong Investment Joint Stock Company	Related party	Interest expenses	6,104,293,869	3,867,658
Global Mind Commodities Trading Pte, Ltd	Related party	Interest expenses	33,800,000	33,800,000
Son Tin Commodities Exchange Joint Stock Company	Related party	Interest expenses	14,357,885,164	-
Tam Binh An	Related party	Interest expenses	6,423,420,234	-
TOTAL			**33,480,183,319**	**1,080,556,213**

34. EXPLANATION FOR THE MOVEMENTS OF BUSINESS RESULTS

Profit before tax for the period from 01/04 to 30/06, 2018-2019 decrease as compared with the same period last year mainly due to the decrease in selling price.

35. EVENTS AFTER THE BALANCE SHEET DATE

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

Nguyen Kim Thanh Thu Preparer	Le Phat Tin Chief Accountant	Nguyen Thanh Ngu General Director

CÔNG TY CỔ PHẦN THÀNH THÀNH CÔNG BIÊN HÒA
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30 July 2019