

Thanh Thanh Cong – Bien Hoa Joint Stock Company
(formerly known as Thanh Thanh Cong Tay Ninh Joint Stock Company)

Separate financial statements Quarter II of 2018-2019

For the period
from 1 October 2018 to 31 December 2018

Thanh Thanh Cong - Bien Hoa Joint Stock Company
(formerly known as Thanh Thanh Cong Tay Ninh Joint Stock Company)

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Thanh Thanh Cong - Bien Hoa Joint Stock Company

(formerly known as Thanh Thanh Cong Tay Ninh Joint Stock Company)

GENERAL INFORMATION

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
Mr Le Ngoc Thong	Member
Ms Dang Huynh Uc My	Member
Mr Henry Chung	Member
Ms Nguyen Thuy Van	Member
Mr See Beow Tean	Member

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

Thanh Thanh Cong - Bien Hoa Joint Stock Company

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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	
Ms Duong Thi To Chau	Deputy General Director	
Mr Nguyen Quoc Viet	Deputy General Director	
Mr Tran Quoc Thao	Deputy General Director	
Mr Le Quang Hai	Deputy General Director	
Mr Truong Tri Cuong	Deputy General Director	
Mr Le Duc Ton	Branch Director	
Mr Le Huy Thanh	Agricultural Director cum acting Material Development Director – Zone 1	
Ms Truong Thi Kim Phuong	Business Director	
Mr Tran Huy Hao	Director of Commercial Center TTC Plaza Tay Ninh	
Ms Doan Vu Uyen Duyen	Finance and Accounting Director	appointed on 5 September 2018
Mr Le Phat Tin	Chief Accountant	
Mr Huynh Van Phap	Business Director	
Mr Trang Thanh Truc	Public Relationship Director	
Mr Luu Anh Kiet	Supply Chain Director	appointed on 15 October 2018
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

LEGAL REPRESENTATIVE

The legal representative of the Company during the period 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 separate financial statements for the period ended 31 December 2018 in accordance with the Decision No. 44/2018/QĐ - CT.HDQT dated 29 October 2018.

SEPARATE BALANCE SHEET
as at 31 December 2018

VND

Code	ASSETS	Notes	31 December 2018	30 June 2018
100	A. CURRENT ASSETS		5,070,712,607,221	4,276,199,011,506
110	I. Cash	4	494,084,709,282	56,585,754,828
111	1. Cash		449,084,709,282	56,585,754,828
112	2. Cash equivalents		45,000,000,000	-
120	II. Short-term investments		499,432,586	46,323,850,003
121	1. Held-for-trading securities	5.1	866,825,263	2,529,288,253
122	2. Provision for diminution in value of held-for-trading securities	5.1	(367,392,677)	(1,205,438,250)
123	3. Held-to-maturity investments	5.2	-	45,000,000,000
130	III. Current accounts receivable		3,695,658,720,631	2,616,751,590,028
131	1. Short-term trade receivables	6	1,797,540,806,781	754,241,677,253
132	2. Short-term advances to suppliers	7	1,540,352,504,790	1,295,171,011,943
135	3. Short-term loan receivables	8	228,400,000,000	113,800,000,000
136	4. Other short-term receivables	9	170,929,309,826	502,391,841,203
137	5. Provision for doubtful short-term receivables	7, 9	(41,563,900,766)	(48,852,940,371)
140	IV. Inventories	10	785,620,728,533	1,516,096,011,030
141	1. Inventories		791,283,465,566	1,547,056,717,834
149	2. Provision for obsolete inventories		(5,662,737,033)	(30,960,706,804)
150	V. Other current assets		94,849,016,189	40,441,805,617
151	1. Short-term prepaid expenses	11	85,866,244,975	31,459,034,403
153	2. Tax and other receivables from the State	19	8,982,771,214	8,982,771,214

Thanh Thanh Cong - Bien Hoa Joint Stock Company
(formerly known as Thanh Thanh Cong Tay Ninh Joint Stock Company)

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SEPARATE BALANCE SHEET (continued)
as at 31 December 2018

VND

Code	ASSETS	Notes	31 December 2018	30 June 2018
200	B. NON-CURRENT ASSETS			
210	I. Long-term receivables			
212	1. Long-term advances to suppliers	7	73,309,055,999	60,566,551,291
216	2. Other long-term receivables	9	38,517,458,723	101,593,893,926
			111,826,514,722	162,160,445,217
220	II. Fixed assets			
221	1. Tangible fixed assets	12	537,314,549,850	587,622,664,765
222	Cost		525,789,922,757	575,008,791,730
223	Accumulated depreciation		2,159,367,486,609	2,145,609,476,874
227	2. Intangible fixed assets	13	(1,633,577,563,852)	(1,570,600,685,144)
228	Cost		11,524,627,093	12,613,873,035
229	Accumulated amortisation		25,955,526,541	26,000,266,541
230	III. Investment properties	14	158,028,660,586	161,581,787,394
231	1. Investment properties		176,757,947,173	176,757,947,173
232	2. Accumulated depreciation		(18,729,286,587)	(15,176,159,779)
240	IV. Long-term asset in progress	15	66,435,477,072	10,972,903,560
242	1. Construction in progress		66,435,477,072	10,972,903,560
250	V. Long-term investments	16	11,166,120,005,757	11,483,375,664,386
251	1. Investments in subsidiaries		11,073,016,073,985	11,065,553,278,185
252	2. Investments in associates		31,579,200,000	31,579,200,000
253	3. Investments in other entities	16.3	83,236,496,444	403,236,496,444
254	4. Provision for diminution in value of long-term investments		(21,711,764,672)	(16,993,310,243)
260	VI. Other long-term assets	11	230,099,437,034	161,743,930,078
261	1. Long-term prepaid expenses		223,815,056,888	155,459,549,932
262	2. Deferred tax asset		6,284,380,146	6,284,380,146
270	TOTAL ASSETS		17,340,537,252,242	16,843,656,406,906

VND

Code	RESOURCES	Notes	31 December 2018	30 June 2018
300	C. LIABILITIES		5,570,379,246,660	5,209,400,513,919
310	I. Current liabilities		4,523,640,232,590	4,160,614,231,226
311	1. Short-term trade payables	17	427,261,510,332	181,514,785,015
312	2. Short-term advances from customers	18	81,539,437,987	21,820,269,941
313	3. Statutory obligations	19	21,574,103,645	87,451,432,472
314	4. Payables to employees	20	(1,125,956,288)	3,929,192,216
315	5. Short-term accrued expenses	20	137,328,223,096	53,636,090,640
318	6. Short-term unearned revenue	21	3,870,240,319	4,099,827,339
319	7. Other short-term payables	22	33,177,202,217	8,301,992,652
320	8. Short-term loans	23	3,710,375,391,796	3,754,991,615,292
322	9. Bonus and welfare fund		109,640,079,486	44,869,025,659
330	II. Non-current liabilities		1,046,739,014,070	1,048,786,282,693
336	1. Long-term unearned revenue	21	15,927,367,348	12,537,563,120
337	2. Other long-term liability	22	6,406,256,280	6,359,756,280
338	3. Long-term loans	23	1,024,405,390,442	1,029,888,963,293
400	D. OWNERS' EQUITY	24	11,770,158,005,582	11,634,255,892,987
410	I. Capital		11,770,158,005,582	11,634,255,892,987
411	1. Share capital		5,570,186,730,000	5,570,186,730,000
411a	- Shares with voting rights		5,570,186,730,000	5,570,186,730,000
412	2. Share premium		5,570,186,730,000	5,570,186,730,000
415	3. Treasury shares		6,243,045,915,565	6,243,045,915,565
418	4. Investment and development fund		(1,099,985,561,092)	(1,099,985,561,092)
421	5. Undistributed earnings		124,701,077,143	69,863,681,464
421a	- Undistributed earnings up to the end of prior year		726,388,269,508	308,596,087,663
421b	- Profit of current year		205,821,574,458	542,549,039,387
440	TOTAL LIABILITIES AND OWNERS' EQUITY		17,340,537,252,242	16,843,656,406,906



Nguyen Thanh Ngu
General Director

Le Phat Tin
Chief Accountant

Le Van Danh
Preparer

30 January 2019

Thanh Thanh Cong - Bien Hoa Joint Stock Company
(formerly known as Thanh Thanh Cong Tay Ninh Joint Stock Company)

SEPARATE INCOME STATEMENT
for the period from 1 October to 31 December 2018

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VND

Code	ITEMS	Notes	Quarter II		For the six-month period ended 31 December
			Current year	Previous year	Current year
01	1. Revenue from sale of goods and rendering of services	25.1	1,294,778,663,904	1,440,271,949,418	2,560,158,433,986
02	2. Deductions	25.1	950,131,210	1,369,932,717	963,678,907
10	3. Net revenue from sale of goods and rendering of services	25.1	1,293,828,532,694	1,438,902,016,701	2,559,194,755,079
11	4. Cost of goods sold and services rendered	26	1,164,218,136,823	1,259,827,314,284	2,412,881,708,330
20	5. Gross profit from sale of goods and rendering of services		129,610,395,871	179,074,702,417	146,313,046,749
21	6. Finance income	25.2	231,283,560,529	194,527,908,297	396,849,687,916
22	7. Finance expenses	27	102,454,119,825	67,654,803,549	202,272,446,385
23	In which: Interest expense		92,447,450,702	67,308,434,760	186,139,576,272
25	8. Selling expenses	28	30,614,820,168	18,955,156,947	50,498,574,773
26	9. General and administrative expenses	28	43,064,053,524	48,374,326,825	57,150,165,193
30	10. Operating profit		184,760,962,883	238,618,323,393	233,241,548,314
					334,238,544,463
					67,694,446,640
					35,282,986,824
					129,314,265,611
					136,636,958,131
					293,244,317,222
					280,608,618,836
					2,184,165,526,802
					2,464,774,145,638
					2,315,643,857
					2,467,089,789,495

Thanh Thanh Cong - Bien Hoa Joint Stock Company
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SEPARATE INCOME STATEMENT (continued)
for the period from 1 October to 31 December 2018

VND

Code	ITEMS	Notes	Quarter II		For the six-month period ended 31 December	
			Current year	Previous year	Current year	Previous year
31	11. Other income	29	6,260,902,721	6,380,659,958	67,283,147,308	10,832,502,592
32	12. Other expenses	29	7,182,906,870	4,700,364,367	72,892,226,055	8,627,442,352
40	13. Other (loss) profit	29	(922,004,149)	1,680,295,591	(5,609,078,747)	2,205,060,240
50	14. Accounting profit before tax		183,838,958,734	240,298,618,984	227,632,469,567	336,443,604,703
51	15. Current corporate income tax expense	30.1	17,431,544,024	39,543,408,635	21,810,895,108	57,955,025,017
52	16. Deferred tax income (expense)	30.1	-	90,708,934	-	90,708,934
60	17. Net profit after tax		166,407,414,710	200,664,501,415	205,821,574,459	278,397,870,752


Le Van Danh
Preparer


Le Phat Tin
Chief Accountant


Nguyễn Thanh Ngu
General Director

30 January 2019

SEPARATE CASH FLOW STATEMENT
for the period from 1 October to 31 December 2018

VND

Code	ITEMS	Notes	From 1 July to 31 December 2018	From 1 July to 31 December 2017
01	I. CASH FLOWS FROM OPERATING ACTIVITIES			
	Profit before tax		227,632,469,567	336,443,604,703
	<i>Adjustments for:</i>			
02	Depreciation and amortisation of fixed assets and investment properties	12, 13, 14	69,106,598,179	59,453,315,705
03	Provisions		(28,706,600,520)	16,839,213,450
04	Foreign exchange (gains) losses arisen from revaluation of monetary accounts dominated in foreign currency		(3,239,658,855)	445,597,564
05	Profit from investing activities		(380,702,002,958)	(283,992,157,288)
06	Interest expense	27	186,139,576,272	129,314,265,611
08	Operating profit before changes in working capital		70,230,381,685	258,503,839,745
09	Increase in receivables		(671,053,591,518)	(1,170,506,427,019)
10	Decrease in inventories		755,773,252,268	705,924,555,657
11	Increase in payables		298,468,030,358	142,300,528,416
12	Increase in prepaid expenses		(113,627,950,856)	(92,044,469,738)
13	Decrease in held-for-trading securities		1,662,462,990	69,379,966,906
14	Interest paid		(180,763,530,961)	(105,618,157,487)
15	Corporate income tax paid		(34,268,144,922)	(28,157,502,941)
17	Other cash outflows for operating activities		(5,148,408,037)	(3,570,281,153)
20	Net cash flows from (used in) operating activities		121,272,501,007	(223,787,947,614)
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	Purchase and construction of fixed assets		(71,496,445,382)	(45,096,311,573)
22	Proceeds from disposals of fixed assets		53,215,409,091	1,156,415,229
23	Loans to other entities and term deposits		(114,600,000,000)	(133,800,000,000)
24	Collections from borrowers and term deposits		45,000,000,000	31,000,000,000
25	Payments for investments in other entities		(7,462,795,800)	(605,500,000)
26	Proceeds from sale of investments in other entities		430,813,627,010	103,484,055,556
27	Interest and dividends received		39,221,294,773	14,969,663,243
30	Net cash flows from (used in) investing activities		374,691,089,692	(28,891,677,545)

SEPARATE CASH FLOW STATEMENT (continued)
for the period from 1 October to 31 December 2018

VND

Code	ITEMS	Notes	From 1 July to 31 December 2018	From 1 July to 31 December 2017
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
33	Drawdown of borrowings		3,372,725,167,641	2,474,391,459,531
34	Repayment of borrowings		(3,431,188,807,846)	(2,211,419,288,137)
36	Dividends paid	24.2	-	-
40	Net cash flows (used in) from financing activities		(58,463,640,205)	262,972,171,394
50	Net increase in cash		437,499,950,494	10,292,546,235
60	Cash at beginning of year		56,585,754,828	62,187,577,074
61	Impact of exchange rate fluctuation		(996,040)	-
70	Cash at end of year	4	494,084,709,282	72,480,123,309


Le Van Danh
Preparer


Le Phat Tin
Chief Accountant




Nguyen Thanh Ngu
General Director

30 January 2019

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
for the period from 1 October to 31 December 2018

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.

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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.

2. BASIS OF PREPARATION

2.1 Purpose of preparing the separate financial statements

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

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

2.2 Accounting standards and system

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

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

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
for the period from 1 October to 31 December 2018

2. BASIS OF PREPARATION (continued)

2.2 Accounting standards and system (continued)

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

2.3 Applied accounting documentation system

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

2.4 Fiscal year

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

2.5 Accounting currency

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 Cash

Cash comprises cash on hand and cash in banks.

3.2 Inventories

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

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

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

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

Provision for obsolete inventories

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

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

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
for the period from 1 October to 31 December 2018

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.3 Receivables

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

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

3.4 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

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

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

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

3.5 Leased assets

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

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

Where the Company is the lessee

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

Where the Company is the lessor

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

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

3.6 Intangible assets

Intangible assets are stated at cost less accumulated amortisation.

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

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

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
for the period from 1 October to 31 December 2018

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.6 Intangible assets (continued)

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

Land use right

Land use right is recorded as intangible asset on the separate 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.

3.7 Depreciation and amortisation

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

Land use rights	50 years
Buildings and structures	5 - 30 years
Machinery and equipment	3 - 20 years
Office equipment	3 - 7 years
Computer software	2 - 6 years
Means of transportation	4 - 8 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 Company.

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

Buildings and structures	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 separate income statement in the year of retirement or disposal.

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

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
for the period from 1 October to 31 December 2018

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.9 Investments

Investments in subsidiaries

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

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

Investments in associates

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

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

Held-for-trading securities and investments in other entities

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

Provision for diminution in value of investments

Provision is made for any diminution in value of the held-for-trading securities and investments in capital of other entities at the balance sheet date in accordance with the guidance under Circular No. 228/2009/TT-BTC dated 7 December 2009 and Circular No. 89/2013/TT-BTC dated 26 June 2013 issued by the Ministry of Finance. Increases or decreases to the provision balance are recorded as finance expense in the separate income statement.

Held-to-maturity investments

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

3.10 Prepaid expenses

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

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 separate income statement over the remaining lease period according to Circular 45/2013/TTBTC45/2013/TT-BTC issued by the Ministry of Finance on 25 April 2013.

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

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
for the period from 1 October to 31 December 2018

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.11 Borrowing costs

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

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

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

3.12 Payables and accruals

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

3.13 Foreign currency transactions

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

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

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

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

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

3.14 Appropriation of net profits

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

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

- ▶ *Investment and development fund*

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

- ▶ *Bonus and welfare fund*

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

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
for the period from 1 October to 31 December 2018

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.15 Revenue recognition

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

Sale of goods

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

Sale of electricity

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

Rental income

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

Interest

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

Dividends

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

3.16 Taxation

Current income tax

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

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

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

Deferred income tax

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

Deferred tax liabilities are recognised for all taxable temporary differences.

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

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
for the period from 1 October to 31 December 2018

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.16 Taxation (continued)

Deferred income tax (continued)

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

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

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

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

3.17 Related parties

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

4. CASH

		VND
	31 December 2018	30 June 2018
Cash on hand	1,915,335,688	341,962,365
Cash in banks	447,169,373,594	56,243,792,463
Cash equivalents	45,000,000,000	-
TOTAL	494,084,709,282	56,585,754,828

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
for the period from 1 October to 31 December 2018

5. HELD-FOR-TRADING SECURITIES

	31 December 2018		30 June 2018	
	Share	Value (VND)	Share	Value (VND)
Listed shares				
- Hoa Binh Group Construction JSC ("HBC")	27,950	851,802,763	55,000	2,514,265,753
- Sai Gon - Nghe Tinh Beer Joint Stock Company("SB1")	1,000	15,022,500	1,000	15,022,500
TOTAL		866,825,263		2,529,288,253
Provision for held-for-trading securities		(367,392,677)		(1,205,438,250)
NET		499,432,586		1,323,850,003

6. SHORT-TERM TRADE RECEIVABLES

	VND	
	31 December 2018	30 June 2018
Due from other parties	1,414,045,650,137	228,784,589,072
<i>In which:</i>		
- Suntory Pepsico Vietnam Beverage Limited Company	28,681,323,300	26,498,147,550
- Nestle Vietnam Co., Ltd.	10,285,245,671	18,504,025,050
- Coca-Cola Beverages Viet Nam Limited	19,575,853,500	21,604,149,000
- Others	1,355,503,227,666	162,179,166,797
Due from related parties (Note 31)	383,495,156,644	525,457,088,181
TOTAL	1,797,540,806,781	754,241,677,253
Provision for doubtful short-term trade receivables	(764,235,708)	-
NET	1,796,776,571,073	754,241,677,253

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
for the period from 1 October to 31 December 2018

7. ADVANCES TO SUPPLIERS

	VND	
	31 December 2018	30 June 2018
Short-term	1,540,352,504,790	1,295,171,011,943
Advances to other parties	448,000,883,394	244,770,774,224
<i>In which:</i>		
- Farmers (*)	303,503,693,919	242,392,641,721
- Others	144,497,189,475	2,217,422,503
Advances to related parties (Note 31)	1,092,351,621,396	1,050,400,237,719
Long-term	73,309,055,999	60,566,551,291
Advances to farmers (*)	73,309,055,999	60,566,551,291
TOTAL	1,613,661,560,789	1,355,737,563,234
Provision for doubtful short-term advances to suppliers	(38,232,979,742)	(37,679,401,032)
NET	1,575,428,581,047	1,318,058,162,202

(*) Advances to sugar cane farmers are partially secured by the farmers' land use rights and earned interest at rate ranging from 7% to 14% per annum.

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

	VND	
	Current year	Previous year
Beginning balance	37,679,401,032	28,559,697,354
Add: Provision made during the year	11,455,569,585	10,893,136,812
Less: Reversal during the year	(10,901,990,875)	(1,773,433,134)
Ending balance	38,232,979,742	37,679,401,032

8. SHORT-TERM LOAN RECEIVABLES

Short-term loan receivables represent amount due from another party with maturity term of 12 months and earn interest at the rate of 8.5% per annum.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
for the period from 1 October to 31 December 2018

9. OTHER RECEIVABLES

	VND	
	31 December 2018	30 June 2018
Short-term	170,929,309,826	502,391,841,203
Receivables from disposal of investment	-	394,500,000,000
Interest receivables	110,144,434,586	82,910,452,925
Staff advances	23,786,583,830	13,275,328,201
Deposits	1,908,619,746	539,542,000
Others	35,089,671,664	11,166,518,077
Long-term	38,517,458,723	101,593,893,926
Deposits for land rental	37,166,976,977	100,243,412,180
Deposits for office and warehouse rental	1,350,481,746	1,350,481,746
TOTAL	209,446,768,549	603,985,735,129
Provision for doubtful other short-term receivables	(2,566,685,316)	(11,173,539,339)
NET	206,880,083,233	592,812,195,790
<i>In which:</i>		
Related parties (Note 31)	133,216,841,089	501,166,150,613
Other parties	73,663,242,144	91,646,045,177

10. INVENTORIES

	VND			
	31 December 2018		30 June 2018	
	Cost	Provision	Cost	Provision
Merchandise goods	386,042,026,888	(4,989,281,502)	655,964,913,971	(25,297,969,771)
Finished goods	118,483,021,237	-	543,031,170,973	-
Raw materials	148,997,340,191	-	243,889,720,802	-
Work in process	62,177,647,824	-	79,068,243,574	-
Tools and supplies	673,455,531	(673,455,531)	20,775,916,535	(5,662,737,033)
Goods on consignment	-	-	4,326,751,979	-
Goods in transit	74,909,973,895	-	-	-
TOTAL	791,283,465,566	(5,662,737,033)	1,547,056,717,834	(30,960,706,804)

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
for the period from 1 October to 31 December 2018

11, PREPAID EXPENSES

		VND
	31 December 2018	30 June 2018
Short-term	85,866,244,975	31,459,034,403
Fee for development of planting sugar cane	52,777,587,868	8,703,551,892
Pre-season overhaul costs	13,722,568,673	16,044,645,770
Others	19,366,088,434	6,710,836,741
Long-term	223,815,056,888	155,459,549,932
Prepaid land rental	211,896,375,270	145,774,617,596
Others	11,918,681,618	9,684,932,336
TOTAL	309,681,301,863	186,918,584,335

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NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
for the period from 1 October to 31 December 2018

14, INVESTMENT PROPERTIES

			VND
	<i>Buildings and structures</i>	<i>Land use right</i>	<i>Total</i>
Cost:			
Beginning and ending balance	147,461,524,173	29,296,423,000	176,757,947,173
Accumulated depreciation and amortisation:			
30 June 2018	9,806,486,630	5,369,673,149	15,176,159,779
Depreciation for the period	3,264,731,539	288,395,269	3,553,126,808
31 December 2018	13,069,612,887	5,659,673,700	18,729,286,587
Net carrying amount:			
30 June 2018	137,655,037,543	23,926,749,851	161,581,787,394
31 December 2018	134,391,911,286	23,636,749,300	158,028,660,586

The fair values of the investment property as at 31 December 2018 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 (trading center) has been almost fully rented out as at the balance sheet date.

15, CONSTRUCTION IN PROGRESS

			VND
	<i>31 December 2018</i>	<i>30 June 2018</i>	
Installing machinery and equipment	56,014,296,762	7,605,344,521	
Maintenance of machinery and equipment	10,421,180,310	3,367,559,039	
TOTAL	66,435,477,072	10,972,903,560	

16, LONG-TERM INVESTMENTS

			VND
	<i>31 December 2018</i>	<i>30 June 2018</i>	
Investments in subsidiaries (Note 16,1)	11,073,016,073,985	11,065,553,278,185	
Investments in associates (Note 16,2)	31,579,200,000	31,579,200,000	
Investments in other entities (Note 16,3)	83,236,496,444	403,236,496,444	
Provision for diminution in value of long-term investments	(21,711,764,672)	(16,993,310,243)	
TOTAL	11,166,120,005,757	11,483,375,664,386	

Thanh Thanh Cong - Bien Hoa Joint Stock Company
(formerly known as Thanh Thanh Cong Tay Ninh Joint Stock Company)

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NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
for the period from 1 October to 31 December 2018

16, LONG-TERM INVESTMENTS

16,1 Investments in subsidiaries

Details of the Company's direct investments in subsidiaries were as follows:

Name of subsidiaries	Business activities	31 December 2018			30 June 2018		
		Cost of investment (VND)	Voting right (%)	% of interest	Cost of investment (VND)	Voting right (%)	% of interest
TTC Bien Hoa - Dong Nai Sugar One Member Limited Company	Manufacturing and trading sugar and related by-products; manufacturing fertilizer; manufacturing and trading electricity; and technical advisory	9,206,061,271,500	100,00	100,00	9,206,061,271,500	100,00	100,00
Thanh Thanh Cong Gia Lai Co., Ltd	Manufacturing sugar and other by-products from sugar-cane for sales; plant sugar cane; manufacturing electricity for sales; engineering the civil projects; processing agricultural products; manufacturing and trading in fertilizer; and investing in financial market	658,850,304,600	100,00	100,00	658,850,304,600	100,00	100,00
TTC Attapeu Cane Sugar Limited Company(*)	Producing and trading import-export of sugar; planting sugarcane, rubber tree, oil palm tree, short-term leguminous trees; producing, transmitting and distributing electricity and trading of agricultural machineries and spare-parts	532,109,999,975	100,00	19,00	532,109,999,975	100,00	19,00
TSU Investment Private Limited Company	Trading; apart of manufacturing and packaging raw and refined sugar to sell in Singapore and export to region	269,779,200,000	100,00	94,94	269,779,200,000	100,00	94,94
Thanh Cong Alcohol Trading Production Joint Stock Company	Manufacturing and trading alcohol and related by-products; manufacturing and trading electricity; manufacturing fertilizer and planting sugarcane	189,000,000,000	90,00	90,00	189,000,000,000	90,00	90,00

Thanh Thanh Cong - Bien Hoa Joint Stock Company
(formerly known as Thanh Thanh Cong Tay Ninh Joint Stock Company)

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NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
for the period from 1 October to 31 December 2018

16, LONG-TERM INVESTMENTS (continued)

16.1 Investments in subsidiaries (continued)

Details of the Company's direct investments in subsidiaries were as follows: (continued)

Name of subsidiaries	Business activities	31 December 2018			30 June 2018		
		Cost of investment (VND)	Voting right (%)	% of interest	Cost of investment (VND)	Voting right (%)	% of interest
Tay Ninh Sugar Joint Stock Company(*)	Planting sugarcane; producing and trading sugar and its by-products	117,669,852,000	99,88	39,23	117,669,852,000	99,88	39,23
Nuoc Trong Sugar Joint Stock Company(*)	Producing sugar; planting sugar cane, wheat, rubber trees and agricultural products; processing agriculture products, food and alcoholic beverages; processing, manufacturing and installing food industry machineries; importing and exporting businesses	61,228,783,200	87,28	29,99	53,765,987,400	81,53	23,95
Hai Vi Limited Company	Planting sugarcane; providing services of planting in post-harvesting, nursing seedling; installing machines; providing technical advisory services; trading fertilizers, agricultural products, machines and tools for agricultural activities	22,196,662,710	100,00	100,00	22,196,662,710	100,00	100,00

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
for the period from 1 October to 31 December 2018

16, LONG-TERM INVESTMENTS (continued)

16,1 Investments in subsidiaries (continued)

Details of the Company's direct investments in subsidiaries were as follows: (continued)

Name of subsidiaries	Business activities	31 December 2018			30 June 2018		
		Cost of investment (VND)	Voting right (%)	% of interest	Cost of investment (VND)	Voting right (%)	% of interest
Thanh Thanh Cong Sugarcane Research and Application Joint Stock Company(*)	Performing research and developing sugar cane sprouts; analysing cultivation and planting protection products; producing and developing mechanic machineries for sugar canes production	15,120,000,000	100,00	48,00	15,120,000,000	100,00	48,00
Miaqua Water One Member Company Limited	Manufacturing non-alcoholic beverages, mineral water; manufacturing and processing soft drinks, fruit juice and soy milk; and manufacturing bottled water	1,000,000,000	100,00	100,00	1,000,000,000	100,00	100,00
TOTAL		11,073,016,073,985			11,065,553,278,185		
Provision for diminution in value of long-term investments		(20,970,548,228)			(16,252,093,909)		
		11,052,045,525,757			11,049,301,184,276		

Thanh Thanh Cong - Bien Hoa Joint Stock Company
(formerly known as Thanh Thanh Cong Tay Ninh Joint Stock Company)

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
for the period from 1 October to 31 December 2018

16, LONG-TERM INVESTMENTS (continued)

16,2 Investments in associates

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

Name of associates	31 December 2018			30 June 2018		
	Cost of investment (VND)	Voting right (%)	% of interest	Cost of investment (VND)	Voting right (%)	% of interest
Tay Ninh Chemical Industry Joint Stock Company (i)	31,579,200,000	20,10	19,13	31,579,200,000	20,10	19,13
NET	31,579,200,000			31,579,200,000		

- (i) Tay Ninh Chemical Industry Joint Stock Company ("Tay Ninh Chemical") was established in Vietnam in accordance with BRC No. 45121000238 issued by the Planning and Investment Department of Tay Ninh Province on 18 August 2010, as amended. The head office of Tay Ninh Chemical is located at Hoi An Village, Tan Hoi Commune, Tan Chau District, Tay Ninh Province, Vietnam. The principal activities of this company are producing starch and products related to starch; producing artificial condensed products, non-alcohol and mineral water, nitrogen compound; installing machinery and industrial equipment.

16,3 Investments in other entities

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

	31 December 2018		30 June 2018	
	Cost of investment (VND)	% of interest	Cost of investment (VND)	% of interest
Ben Tre Import Export Joint Stock Company	82,495,280,000	2,87	402,495,280,000	13,50
Other long-term investments	741,216,444	-	741,216,444	-
TOTAL	83,236,496,444		403,236,496,444	
Provision for diminution in value of long-term investment	(741,216,334)		(741,216,334)	
NET	82,495,280,000		402,495,280,110	

for the period from 1 October to 31 December 2018

VND

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NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
for the period from 1 October to 31 December 2018

20, SHORT-TERM ACCRUED EXPENSES

	VND	
	31 December 2018	30 June 2018
Interest expense	38,640,707,118	33,264,661,807
Purchase of sugarcane	69,574,638,308	10,256,354,525
Transportation and loading fees	6,333,324,558	1,665,306,100
Others	22,779,553,112	8,449,768,208
TOTAL	137,328,223,096	53,636,090,640

21, UNEARNED REVENUE

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

22, OTHER PAYABLES

	VND	
	31 December 2018	30 June 2018
Short-term	33,177,202,217	8,301,992,652
Harvest and transportation payables	3,633,440,843	1,678,625,434
Machineries rental	-	1,510,000,000
Deposits	1,264,106,200	1,216,706,200
Dividends	330,294,215	419,959,415
Others	27,949,360,959	3,476,701,603
Long-term	6,406,256,280	6,359,756,280
Deposits	6,406,256,280	6,359,756,280
TOTAL	39,583,458,497	14,661,748,932
<i>In which:</i>		
Related parties (Note 31)	23,090,826,052	13,299,117,402
Other parties	16,492,632,445	1,362,631,530

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NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
for the period from 1 October to 31 December 2018

23, LOANS

	VND				
	30 June 2018	Increase	Decrease	Impact from foreign exchange difference	31 December 2018
Short-term	3,754,991,615,292	3,360,543,229,893	(3,404,388,530,575)	(770,922,814)	3,710,375,391,796
Loans from banks (Note 23,1)	2,216,668,869,860	2,254,261,729,891	(2,180,357,530,575)	(770,922,814)	2,289,802,146,362
Loans from related parties (Note 31)	658,650,000,000	1,098,921,500,000	(1,223,900,000,000)	-	533,671,500,000
Short-term bonds (Note 23,2)	538,960,000,000	7,360,000,002	-	-	546,320,000,002
Current portion of long-term loans from banks (Note 23,3)	49,315,936,772	-	(131,000,000)	-	49,184,936,772
Current portion of long-term loan from a related party (Note 23,4)	2,386,342,000	-	-	-	2,386,342,000
Current portion of long-term bonds (Note 23,5)	289,010,466,660	-	-	-	289,010,466,660
Long-term	1,029,888,963,293	21,316,704,420	(26,800,277,271)	-	1,024,405,390,442
Loans from banks (Note 23,3)	153,160,756,614	19,541,937,750	(25,607,106,271)	-	147,095,588,093
Loan from a related party (Note 23,4)	2,386,340,000	-	(1,193,171,000)	-	1,193,169,000
Long-term bonds (Note 23,5)	874,341,866,679	1,774,766,670	-	-	876,116,633,349
TOTAL	4,784,880,578,585	3,381,859,934,313	(3,431,188,807,846)	(770,922,814)	4,734,780,782,238

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
for the period from 1 October to 31 December 2018

23, LOANS (continued)

23,1 Short-term loans from banks

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

<i>Bank</i>	<i>31 December 2018</i>	<i>VND Description of collateral</i>
Joint Stock Commercial Bank for Foreign Trade of Vietnam - North Saigon Branch	200,617,737,285	Land use right of land lot 49 located at Ward 2, Tay Ninh City, Tay Ninh Province and associated assets
ANZ Bank (Vietnam) Ltd, - Ho Chi Minh Branch	174,020,826,500	All of receivables, inventories with the carrying value of USD 18,750,000
Vietnam Technological and Commercial Joint Stock Bank - Ho Chi Minh Branch	126,068,500,000	All of receivables, inventories with the minimum carrying value of VND 150,000,000,000,
BPCE IOM Bank - Ho Chi Minh City Branch	139,721,966,454	All of receivables, inventories with the carrying value of USD 6,600,000,
United Oversea Bank Limited - Ho Chi Minh Branch	139,610,000,000	All of receivables, inventories with the carrying value of USD 6,000,000
Vietnam International Commercial Joint Stock Bank - Dong Nai Branch	159,237,241,778	All of receivables, inventories with the carrying value of VND 200,000,000,000
Military Commercial Joint Stock Bank - South Sai Gon Branch	165,211,423,203	All of inventories and 11,536,260 shares of Tay Ninh Sugar Joint Stock Company

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
for the period from 1 October to 31 December 2018

23, LOANS (continued)

23,1 Short-term loans from banks (continued)

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

		VND
Bank	31 December 2018	Description of collateral
Orient Commercial Joint Stock Bank - Dak Lak Branch	62,662,500,000	All of inventories with the carrying value of VND 143,000,000,000
Malayan Banking Berhad - Ho Chi Minh Branch	135,974,024,050	All of receivables, inventories with the carrying value of USD 10,000,000
Vietnam Joint Stock Commercial Bank for Industry and Trade - Tay Ninh Branch	121,189,450,140	Land use rights as mortgage contracts
Shinhan Bank Vietnam - Transaction Center	59,983,037,500	Unsecured
Ho Chi Minh City Development Joint Stock Commercial Bank - Gia Dinh Branch	415,482,958,852	329,44 m2 of land use right in Ben Cau; Gia Lai capital contribution 339 billion and VND 45,000,000,000 of term deposit
Tay Ninh Development Joint Stock Commercial Bank	99,988,250,000	Unsecured
Vietnam Prosperity Joint Stock Commercial Bank	50,000,000,000	All of inventories with the carrying value of VND 100,000,000,000
DBS Bank Ltd, - Ho Chi Minh City Branch	169,684,230,600	All of receivables, inventories with the carrying value of VND 227,000,000,000
Vietnam Maritime Commercial Stock Bank - Ho Chi Minh Branch	70,350,000,000	Unsecured
	2,289,802,146,362	

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

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
for the period from 1 October to 31 December 2018

23, LOANS (continued)

23,2 Short-term bonds

Details of short-term bonds are as follows:

	31 December 2018	Principal repayment term	Interest rate	Purpose
	VND		%p.a.	
Issued at par value				
Vietnam Maritime Commercial Joint Stock Bank - Ho Chi Minh Branch – Contract No, 139/2018/HDMTP-TTCBH dated 20 April 2018 (*)	450,000,000,000	20 April 2019	10,5	Financing for working capital
Post and Telecommunication Joint Stock Insurance Corporation - Contract No, 1005/2018/SBT-PTI dated 10 May 2018 (*)	100,000,000,000	From 10 May 2019 to 15 May 2019	11	Financing for working capital
Issuance fee	(3,679,999,998)			
TOTAL	<u>546,320,000,002</u>			

(*) Collateral:

- 61,600,900 treasury shares of the Company with the value of VND 1,100,000,000,000 which were frozen at MB Security Joint Stock Company, and the additional collateral assets by cash equivalent to the diluted value of the treasury shares over 15% of daily closing price announced on Ho Chi Minh Stock Exchange; and
- Guarantee Agreement No,139/2018/HDBL-TTC dated 18 April 2018 and No,147/2018/HDBL-TTC dated 10 May 2018, 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,

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NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
for the period from 1 October to 31 December 2018

23, LOANS (continued)

23,3 Long-term loans from banks

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

<i>Bank</i>	<i>31 December 2018</i>	<i>Principal repayment term</i>	<i>Description of collateral</i>
	<i>VND</i>		
Military Commercial Joint Stock Bank - East Sai Gon Branch	80,147,746,731	From 25 August 2018 to 17 November 2022	Machineries funded from the loan
Joint Stock Commercial Bank for Foreign Trade of Vietnam - North Saigon Branch	62,413,478,042	From 31 December 2018 to 31 December 2024	Thermal power centre project
Vietnam Joint Stock Commercial Bank for Industry and Trade - Tay Ninh Branch	43,036,000,000	From 30 June 2018 to 21 May 2021	Land use right of land located at Thach Tay, Tan Bien, Tay Ninh and machinery funded from the loan
Orient Commercial Joint Stock Bank - Dak Lak Branch	10,683,300,092		The property formation in future projects of bagasse drying
TOTAL	<u>196,280,524,865</u>		
<i>In which:</i>			
<i>Current portion</i>	49,184,936,772		
<i>Non-current portion</i>	147,095,588,093		

The Company obtained long-term loans from banks at the market interest rate for the purpose of purchasing and constructing fixed assets,

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
for the period from 1 October to 31 December 2018

23, LOANS (continued)

23,4 Long-term loan from a related party

Details of the long-term loan from a related party is as follows:

<i>Lender</i>	<i>31 December 2018</i>	<i>Principal repayment term</i>	<i>Description of collateral</i>
	VND		
Tay Ninh Sugar Joint Stock Company	<u>3,579,511,000</u>	From 10 October 2018 to 10 April 2020	Unsecured
<i>In which:</i>			
<i>Current portion</i>	2,386,342,000		
<i>Non-current portion</i>	1,193,169,000		

The Company obtained long-term loan from a related party at 4.62% per annum for financing its working capital requirements.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
for the period from 1 October to 31 December 2018

23, LOANS (continued)

23,5 Long-term bonds

Details of long-term bonds are as follows:

	31 December 2018	Principal repayment term	Purpose
	VND		
Issued at par value			
Tien Phong Commercial Joint Stock Bank – Contract No. 01/2016/PL/TPBANK-SBT dated 30 May 2016 (*)	450,000,000,000	From 30 May 2019 to 30 May 2021	Loan restructuring and financing for working capital
Vietnam International Commercial Joint Stock Bank – Contract No. 06 – TP/2016/VIB – TTCS dated 30 May 2016 (*)	300,000,000,000	From 30 May 2019 to 30 May 2021	Loan restructuring and financing for working capital
Joint Stock Commercial Bank for Investment and Development of Vietnam - Ha Noi Branch - Contract No. 01/2017/HDTP/TTCS-BIDV dated 23 June 2017 (**)	425,600,000,000	From 23 June 2020 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 Cane Sugar Limited Company
Issuance fee	(10,472,899,991)		
TOTAL	1,165,127,100,009		
<i>In which:</i>			
Current portion	289,010,466,660		
Non-current portion	876,116,633,349		

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
for the period from 1 October to 31 December 2018

23, LOANS (continued)

23,5 Long-term bonds (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 Company, 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 defined by Joint Stock Commercial Bank for Investment and Development of Vietnam - Gia Dinh Branch on issue 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 Cane Sugar 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 hectre 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; contruction, machineries in use at farmsites, sugar manufacturing plan, thermo power plant and microbiological fertilizer manufacturing plant; and ownership and entitlement to indemnity for incidents arising under insurance policies for those assets; and

Capital contributed by the Company in TTC Attapeu,

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
for the period from 1 October to 31 December 2018

24, OWNERS' EQUITY

24.1 Increase and decrease in owners' equity

	Share capital	Share premium	Treasury shares	Investment and development fund	Undistributed earnings	VND Total
For the period from 1 July to 31 December 2017						
1 July 2017	2,531,882,680,000	75,894,194,065	-	39,217,460,174	433,106,174,501	3,080,100,508,740
Increase in capital	3,038,304,050,000	6,167,151,721,500	-	-	-	9,205,455,771,500
Net profit for the period	-	-	-	-	278,397,870,752	278,397,870,752
Profit appropriation	-	-	-	30,646,221,290	(30,646,221,290)	-
Transfer to bonus and welfare fund	-	-	-	-	(41,775,465,548)	(41,775,465,548)
31 December 2017	<u>5,570,186,730,000</u>	<u>6,243,045,915,565</u>	<u>-</u>	<u>69,863,681,464</u>	<u>639,082,358,415</u>	<u>12,522,178,685,444</u>
For the period from 1 July to 31 December 2018						
1 July 2018	5,570,186,730,000	6,243,045,915,565	(1,099,985,561,092)	69,863,681,464	851,145,127,050	11,634,255,892,987
Profit appropriation	-	-	-	54,837,395,678	(54,837,395,678)	-
Transfer to bonus and welfare fund	-	-	-	-	(69,919,461,864)	(69,919,461,864)
Net profit for the period	-	-	-	-	205,821,574,458	205,821,574,458
31 December 2018	<u>5,570,186,730,000</u>	<u>6,243,045,915,565</u>	<u>(1,099,985,561,092)</u>	<u>124,701,077,143</u>	<u>932,209,843,966</u>	<u>11,770,158,005,582</u>

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
for the period from 1 October to 31 December 2018

24, OWNERS' EQUITY (continued)

24,2 Capital transactions with shareholders and distribution of dividends

	VND	
	From 1 October to 31 December 2018	From 1 October to 31 December 2017
Issued contributed share capital		
Beginning balance	5,570,186,730,000	2,531,882,680,000
Increase during the year	-	3,038,304,050,000
Ending balance	5,570,186,730,000	5,570,186,730,000
Dividends declared	-	-
Dividends paid	-	-

24,3 Shares

	Number of shares	
	31 December 2018	30 June 2018
	(share)	(share)
Authorised shares	557,018,673	557,018,673
Shares issued and fully paid		
<i>Ordinary shares</i>	557,018,673	557,018,673
Treasury shares		
<i>Ordinary shares</i>	(61,600,900)	(61,600,900)
Shares in circulation		
<i>Ordinary shares</i>	495,417,773	495,417,773

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
for the period from 1 October to 31 December 2018

25, REVENUE

25,1 Revenue from sale of goods and rendering of services

	VND	
	From 1 October to 31 December 2018	From 1 October to 31 December 2017
Gross revenue	1,294,778,663,904	1,440,271,949,418
Of which:		
Sales of sugar	1,219,789,185,020	1,305,418,136,024
Sales of molasses	28,444,787,406	10,790,371,426
Sales of electricity	18,645,321,575	7,743,773,321
Sales of fertilizer	-	2,003,074,155
Others	27,899,369,903	114,316,594,492
Less		
Sale returns	(950,131,210)	(1,369,932,717)
Net revenues	1,293,828,532,694	1,438,902,016,701
Of which:		
Sales of sugar	1,218,839,053,810	1,304,048,203,307
Sales of molasses	28,444,787,406	10,790,371,426
Sales of electricity	18,645,321,575	7,743,773,321
Sales of fertilizer	-	2,003,074,155
Others	27,899,369,903	114,316,594,492

25,2 Finance income

	VND	
	From 1 October to 31 December 2018	From 1 October to 31 December 2017
Gains from disposal of investments	200,000,000,000	171,787,453,776
Interest income	27,626,833,934	22,353,439,810
Dividends income	-	-
Foreign exchange gains	3,656,726,595	387,014,711
TOTAL	231,283,560,529	194,527,908,297

26, COST OF GOODS SOLD AND SERVICES RENDERED

	VND	
	From 1 October to 31 December 2018	From 1 October to 31 December 2017
Cost of sugar	1,108,745,980,661	1,141,384,430,151
Cost of molasses	26,180,640,000	9,269,910,000
Cost of electricity	4,027,808,475	10,860,735,136
Cost of fertilizer	-	1,970,617,091
Others	25,263,707,687	96,341,621,906
TOTAL	1,164,218,136,823	1,259,827,314,284

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
for the period from 1 October to 31 December 2018

27, FINANCE EXPENSES

	VND	
	<i>From 1 October to 31 December 2018</i>	<i>From 1 October to 31 December 2017</i>
Interest expense	92,447,450,702	67,308,434,760
Provision (reversal of provision) for diminution in investment	3,423,365,665	(1,225,711,599)
Loss from disposal of investments	-	-
Foreign exchange losses	1,454,310,001	590,377,863
Others	5,128,993,457	981,702,525
TOTAL	102,454,119,825	67,654,803,549

28, SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES

	VND	
	<i>From 1 October to 31 December 2018</i>	<i>From 1 October to 31 December 2017</i>
Selling expenses	30,614,820,168	18,955,156,947
Expenses for external services	23,852,908,460	14,711,604,403
Labor cost	3,851,993,456	2,115,841,677
Depreciation and amortization	185,453,211	-
Other expenses	2,724,465,041	2,127,710,867
General and administrative expenses	43,064,053,524	48,374,326,825
Labor cost	16,820,557,894	12,195,625,112
Expenses for external services	11,716,754,631	6,182,585,885
Provision (reversal of provision)	4,973,517,002	20,827,685,462
Depreciation and amortization	2,589,617,959	2,021,281,836
Other expenses	6,963,606,038	7,147,148,530
TOTAL	73,678,873,692	67,329,483,772

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
for the period from 1 October to 31 December 2018

29, OTHER INCOME AND EXPENSES

	VND	
	From 1 October to 31 December 2018	From 1 October to 31 December 2017
Other income	6,260,902,721	6,380,659,958
Gains from disposal of fixed assets	1,110,000,000	-
Others	5,150,902,721	6,380,659,958
Other expenses	7,182,906,870	4,700,364,367
Losses from disposal of fixed assets	786,243,001	-
Others	6,396,663,869	4,700,364,367
OTHER PROFIT	(922,004,149)	1,680,295,591

30, CORPORATE INCOME TAX

The statutory corporate income tax ("CIT") rate applicable to the Company is 10% of taxable profits from normal operating activities and 20% of taxable profits from other activities. 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 tax returns filed by Company are subject to examination by the tax authorities. As the application of tax laws and regulations is susceptible to varying interpretations, the amounts reported in the separate financial statements could be changed at a later date upon final determination by the tax authorities.

30,1 CIT expense

	VND	
	From 1 October to 31 December 2018	From 1 October to 31 December 2017
Current CIT expense	17,431,544,024	39,543,408,635
Adjustment for under accrual of tax from prior years	-	-
Deferred tax (income) expense	-	90,708,934
TOTAL	17,431,544,024	39,634,117,569

30,2 Current CIT

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

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NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
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31, TRANSACTIONS WITH RELATED PARTIES

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

<i>Related parties</i>	<i>Relationship</i>	<i>Transactions</i>	<i>Current year</i>	<i>Previous year</i>
Bien Hoa - Ninh Hoa Sugar One Member Company Limited	Related party	Purchase of goods	152,336,280,000	313,888,570,940
		Sale of goods	40,644,889,880	-
		Interest expenses	3,216,246,577	-
		Loan	289,750,000,000	-
		Loan repayment	475,700,000,000	-
		Interest income	1,956,780,821	-
		Lend	214,000,000,000	-
		Sales of service	730,585,490	-
		Collections from borrowers	19,000,000,000	-
Thanh Thanh Cong Gia Lai Co., Ltd.	Subsidiary	Purchase of goods	55,795,621,333	106,045,341,907
		Interest income	7,159,609,798	4,497,002,965
		Interest expenses	7,390,174,980	5,340,809,719
		Lend	-	266,900,000,000
		Loan repayment	545,100,000,000	144,900,000,000
		Disposal of fixed asset	7,250,000	-
		Sale of goods	885,954,000	16,204,578,000
		Loan	584,000,000,000	-
Tay Ninh Sugar Joint Stock Company	Subsidiary	Purchase of goods	330,431,818	199,130,000
		Interest income	148,047,946	387,208,333
		Interest expenses	110,551,008	156,492,284
		Profit shared from business co-operation	512,808,343	-
		Lend	6,500,000,000	547,892,217
		Loan repayment	1,193,171,000	1,193,171,000
		Service rendered	41,404,110	(190,909,091)

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
for the period from 1 October to 31 December 2018

31, TRANSACTIONS WITH RELATED PARTIES (continued)

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

Related parties	Relationship	Transactions	VND	
			Current year	Previous year
TTC Bien Hoa - Dong Nai Sugar One Member Company Limited	Subsidiary	Sale of goods	24,220,149,511	26,692,152,525
		Sale of finished goods	-	30,292,045,791
		Interest income	5,494,705,480	-
		Service rendered	591,870,655	213,432,000
		Purchase of service	2,234,724,194	158,270,200
		Disposal of fixed asset	-	1,156,415,229
		Purchase of materials	-	-
		Purchase of goods	92,308,461,890	92,308,461,890
		Interest expenses	-	4,418,925,109
		Short-term loan	-	-
		Loan repayment	118,300,000,000	-
		Loan	162,171,500,000	-
		Lend	142,000,000,000	-
TTC Attapeu Cane Sugar Limited Company	Related party	Collections from borrowers	142,000,000,000	-
		Interest income	378,082,191	-
		Lend	76,000,000,000	-
		Collections from borrowers	56,000,000,000	-
Miaqua Water One Member Company Limited	Subsidiary	Sales of goods	1,444,716,192	992,484,145
Bien Hoa - Phan Rang Sugar Joint Stock Company	Related party	Purchase of goods	3,667,365,435	8,805,140,953
		Disposal of fixed asset	7,250,000	-
		Sale of goods	7,250,000	37,939,395
		Service rendered	6,742,209	-
Tam Binh An Manufacturing Trading Joint Stock Company	Related party	Interest income	2,727,368,744	-
		Purchase of goods	84,758,540,000	-

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NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
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31, TRANSACTIONS WITH RELATED PARTIES (continued)

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

Related parties	Relationship	Transactions	VND	
			Current year	Previous year
Thanh Thanh Cong Trading Joint Stock Company	Related party	Sale of finished goods	14,846,053,473	190,022,200,950
		Sales of goods	-	18,609,047,619
		Interest income	34,917,275,008	9,827,685,402
		Service rendered	76,363,637	98,181,819
		Purchase of goods	43,939,106,306	60,908,687,000
		Purchase of service	19,278,379,545	10,775,349,695
		Purchase of asset	4,167,132,000	-
		Disposal of fixed asset	300,000,000	-
Thanh Thanh Cong Investment Joint Stock Company	Related party	Sale of finished goods	57,415,717,435	177,034,588,568
		Purchase of services	3,103,715,956	1,461,250,249
		Purchase of goods	107,200,000,000	688,702,600
		Sale of goods	-	4,220,000
		Interest income	195,732,877	-
		Purchase of asset	2,132,130,000	-
Nuoc Trong Joint Stock Company	Subsidiary	Sales of goods	3,732,531,478	151,857,200
		Purchase of materials	-	-
		Purchase of goods	93,527,969	73,694,692,801
		Service rendered	16,094,676	128,050,002
		Interest income	-	498,630,777
		Sale of finished goods	-	7,990,511,548
Thanh Thanh Cong Packaging Trading - Production Joint Stock Company	Related party	Purchases of goods	9,809,227,815	5,476,889,940

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NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
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31, TRANSACTIONS WITH RELATED PARTIES (continued)

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

Related parties	Relationship	Transactions	VND	
			Current year	Previous year
Son Tin Commodities Exchange Joint Stock Company	Related party	Purchase of goods	126,436,047,619	11,249,700,000
		Interest income	81,726,247	3,152,021,093
		Sale of finished goods	-	139,500,000,000
Global Mind Commodities Trading Pte., Ltd	Related party	Purchase of goods	468,760,886,343	177,516,897,630
		Sale of finished goods	78,263,836,738	138,518,285,048
Hai Vi Limited Company	Subsidiary	Service rendered	7,210,697,153	4,304,462,341
		Sale of goods	1,317,638,320	1,177,529,000
		Purchase of goods	11,300,000	36,927,000
		Purchase of services	9,278,742	-
Ben Tre Import – Export Joint Stock Company	Related party	Purchase of goods	7,668,747,623	1,481,057,300
		Sale of finished goods	1,037,685,000	622,500,000
		Interest income	1,935,036,618	18,668,527
Svayrieng Sugar and Cane Company Limited	Related party	Sale of goods	168,491,000	1,324,640,000
TTC Attapeu Sugar Cane Sole Co., Ltd	Related party	Sale of goods	11,551,099,985	67,183,293,217
		Interest income	316,438,356	119,333,334
		Disposal of fixed asset	810,000,000	-
Bien Hoa Import Export Trading Joint Stock Company	Related party	Purchase of goods	7,497,892,846	495,927,958
		Sale of goods	13,939,118,997	-
		Interest income	351,725,276	-

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31, TRANSACTIONS WITH RELATED PARTIES (continued)

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

Related parties	Relationship	Transactions	VND	
			Current year	Previous year
Loc Tho Joint Stock Company	Related party	Purchase of materials	63,038,416,840	179,352,675
		Purchase of assets	70,499,208,057	-
Dang Huynh Industrial Zones Exploitation and Management Joint Stock Company	Related party	Purchase of services	1,947,257,408	344,723,085
		Service rendered	272,727,273	136,363,636
		Disposal of fixed asset	52,090,909,091	-
Thanh Thanh Cong Alcohol Trading Production Joint Stock Company	Subsidiary	Service rendered	795,916,410	-
		Interest expense	5,369,979,451	3,023,222,222
		Loan repayment	21,800,000,000	-
		Sale of goods	113,068,800	-
		Purchase of goods	113,068,800	-
		Purchase of services	2,938,047,089	-
Thanh Thanh Cong Sugarcane Research and Application Joint Stock Company	Subsidiary	Purchase of services	1,373,025,182	259,517,667
Bien Hoa - Thanh Long One Member Limited Liability Company	Subsidiary	Purchase of goods	-	100,683,000
		Sale of goods	428,920,000	-
		Service rendered	79,844,364	-
Thanh Thanh Cong Tourist Joint Stock Company	Related party	Purchase of services	3,115,852,527	1,955,973,699

Thanh Thanh Cong - Bien Hoa Joint Stock Company
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NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
for the period from 1 October to 31 December 2018

31, TRANSACTIONS WITH RELATED PARTIES (continued)

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

Related parties	Relationship	Transactions	VND	
			31 December 2018	30 June 2018
Short-term trade receivables				
Dang Huynh Industrial Zones Exploitation and Management Joint Stock Company	Related party	Sales of fixed assets	755,277,200	249,302,744,490
TTC Attapeu Cane Sugar Sole Co., Ltd	Related party	Sales of goods	206,829,910,734	189,660,240,952
Global Mind Commodities Trading Pte., Ltd	Related party	Sales of goods	78,423,470,594	35,736,921,358
Hai Vi Company Limited	Subsidiary	Sales of service	15,864,273,987	22,826,565,687
TTC Attapeu Cane Sugar Limited Company	Subsidiary	Sales of goods	7,326,918,623	7,261,165,198
Nuoc Trong Sugar Joint Stock Company	Subsidiary	Sales of goods	3,055,476,979	6,833,097,347
Bien Hoa - Ninh Hoa Sugar One Member Company Limited	Related party	Sales of goods	20,607,238,922	4,990,035,540
Thanh Thanh Cong Gia Lai Co., Ltd	Subsidiary	Sales of goods	4,981,761,457	4,483,147,018
Thanh Thanh Cong Trading Joint Stock Company	Related party	Sales of goods	6,459,784,912	1,595,327,400
TTC Bien Hoa - Dong Nai Sugar One Member Company Limited	Subsidiary	Sales of goods	12,445,961,529	1,379,153,334
Miaqua Water One Member Company Limited	Subsidiary	Sales of goods	489,029,324	479,510,328
Svayrieng Sugar and Cane Company Limited	Related party	Sales of goods	317,625,931	306,167,140
Bien Hoa Export Import Commercial Joint Stock Company	Related party	Sales of goods	1,083,828,000	304,614,000
			358,640,558,192	525,158,689,792

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NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
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31, TRANSACTIONS WITH RELATED PARTIES (continued)

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

			VND	
Related parties	Relationship	Transactions	31 December 2018	30 June 2018
Short-term advances to suppliers (*)				
Thanh Thanh Cong Trading Joint Stock Company	Related party	Purchases of goods	435,538,663,653	799,584,563,651
Tam Binh An Manufacturing Trading JSC	Related party	Purchases of goods	-	96,600,000,000
Son Tin Commodity Exchange Joint Stock Company	Related party	Purchases of goods	12,000,000,000	70,304,750,000
Svayrieng Sugar and Cane Company Limited	Related party	Purchases of materials	-	52,634,652,710
Ben Tre Import Export Joint Stock Company	Related party	Purchases of materials	48,309,782,375	21,405,055,440
Hai Vi Company Limited	Subsidiary	Purchases of materials	29,903,180,886	6,062,647,354
Global Mind Vietnam Joint Stock Company	Related party	Purchases of goods	2,380,440	-
Bien Hoa – Thanh Long One Member Limited Liability Company	Subsidiary	Purchases of goods	-	-
Thanh Thanh Cong Alcohol Trading Production Joint Stock Company	Subsidiary	Purchases of goods	2,049,430,000	-
Thanh Thanh Cong Packing Trading – Production JSC	Related party	Purchases of materials	5,519,933,100	1,701,160,464
TTC Bien Hoa - Dong Nai Sugar One Member Co., Ltd	Subsidiary	Purchases of materials	-	1,445,380,800
Thanh Thanh Cong Gia Lai Co., Ltd	Subsidiary	Purchases of goods	408,464,367,367	
Thanh Thanh Cong Sugarcane Research and Application Joint Stock Company	Subsidiary	Purchases of services	1,569,415,575	386,427,300
Nuoc Trong Sugar Joint Stock Company	Subsidiary	Purchases of goods	-	148,800,000
Dang Huynh Industrial Zones Exploitation and Management Joint Stock Company	Related party	Purchases of services	68,439,483,000	126,800,000
Global Mind Trading Commodities Trading Pte., Ltd	Related party	Purchases of goods	80,386,835,000	-
Thanh Thanh Cong Tourist Joint Stock Company	Related party	Purchases of goods	168,150,000	-
			1,092,351,621,396	1,050,400,237,719

(*) Short-term advances to related parties earn interest at the rates ranging from 8,0% to 9,5% per annum,

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NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
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31, TRANSACTIONS WITH RELATED PARTIES (continued)

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

			VND	
Related parties	Relationship	Transactions	31 December 2018	30 June 2018
Other short-term receivables				
Toan Hai Van Corporation	Related party	Sales of shares	-	394,500,000,000
Thanh Thanh Cong Trading Joint Stock Company	Related party	Interest income	37,506,019,606	27,222,806,066
Son Tin Commodity Exchange Joint Stock Company	Related party	Interest income	4,836,008,579	4,754,282,332
Thanh Thanh Cong Gia Lai Co., Ltd	Subsidiary	Interest income	7,145,589,409	4,139,617,611
Tam Binh An Manufacturing Trading Joint Stock Company	Related party	Interest income	5,747,291,576	3,067,709,133
Hai Vi Company Limited	Subsidiary	Payment on behalf	2,822,220,504	2,819,072,446
Svayrieng Sugar and Cane Company Limited	Related party	Payment on behalf	1,840,831,995	1,825,864,722
Thanh Thanh Cong Investment Joint Stock Company	Related party	Interest income	980,474,522	784,741,645
TTC Attapeu Cane Sugar Sole Co., Ltd	Related party	Payment on behalf	2,675,559,043	693,828,624
TTC Bien Hoa - Dong Nai Sugar	Subsidiary	Payment on behalf	593,587,000	579,487,000
One Member Company Limited		Interest income	301,220,080	165,624,189
Bien Hoa - Ninh Hoa Sugar	Related party	Payment on behalf	1,956,780,821	562,865,859
One Member Company Limited				
Bien Hoa Export Import Commercial Joint Stock Company	Related party		351,725,276	-
Dang Huynh Industrial Zones Exploitation and Management Joint Stock Company	Related party	Deposit for warehouse rental	465,150,000	465,150,000
Thanh Thanh Cong Alcohol Trading Production Joint Stock Company	Subsidiary	Payment on behalf	3,721,222,457	320,555,340
Tay Ninh Chemical Industrial Joint Stock Company	Associate	Payment on behalf	48,600,000	48,600,000
Ben Tre Import Export Joint Stock Company	Related party	Interest income	1,935,036,618	-
TTC Attapeu Cane Sugar Limited Company	Subsidiary	Interest income	694,520,547	-
Tay Ninh Sugar Joint Stock Company	Subsidiary	Interest income	41,404,111	-
			73,663,242,144	441,950,204,967

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NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
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31, TRANSACTIONS WITH RELATED PARTIES (continued)

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

			VND	
Related parties	Relationship	Transactions	31 December 2018	30 June 2018
Other long-term receivables				
Loc Tho Joint Stock Company	Related party	Deposit for land rental	-	57,865,463,900
Thanh Thanh Nam Limited Company	Related party	Deposit for office rental	-	892,773,746
Thanh Thanh Cong Trading Joint Stock Company	Related party	Deposit for warehouse rental	457,708,000	457,708,000
			457,708,000	59,215,945,646

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NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
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31, TRANSACTIONS WITH RELATED PARTIES (continued)

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

			VND	
<i>Related parties</i>	<i>Relationship</i>	<i>Transactions</i>	<i>31 December 2018</i>	<i>30 June 2018</i>
Short-term trade payables				
Thanh Thanh Cong Gia Lai Co., Ltd	Subsidiary	Purchase of goods	18,575,036,214	59,553,867,633
Ben Tre Import Export Joint Stock Company	Related party	Purchase of materials	502,388,789	47,933,778,600
Thanh Thanh Cong Trading Joint Stock Company	Related party	Purchases of materials	67,128,515,205	24,935,331,398
Nuoc Trong Sugar Joint Stock Company	Subsidiary	Purchase of materials	28,466,610,331	10,373,092,430
Tam Binh An Manufacturing Trading Joint Stock Company	Related party	Purchase of goods	-	7,780,000,000
Thanh Thanh Cong Investment Joint Stock Company	Related party	Purchase of services	5,090,422,540	7,691,966,139
Hai Vi One Member Company Limited	Subsidiary	Purchase of services	36,927,000	1,319,063,728
Thanh Thanh Cong Packing Trading – Production JSC	Related party	Purchases of materials	1,771,971,080	1,080,498,587
TTC Bien Hoa - Dong Nai Sugar One Member Co., Ltd	Subsidiary	Purchase of materials	85,410,859,171	938,848,793
Bien Hoa - Ninh Hoa Sugar One Member Company Limited	Related party	Purchase of goods	84,042,000,000	697,600,000
Bien Hoa - Phan Rang Sugar Joint Stock Company	Related party	Purchase of goods	834,897,601	556,500,001
Thanh Thanh Cong Sugarcane Research and Application JSC	Subsidiary	Purchases of materials	38,984,000	31,363,500
Bien Hoa Import Export Trading Joint Stock Company	Related party	Purchase of goods	4,897,556,943	-
Son Tin Commodity Exchange Joint Stock Company	Related party	Purchase of goods	21,782,250,000	-
Tay Ninh Sugar Joint Stock Company	Subsidiary	Purchases of materials	24,150,000	24,150,000
Thanh Thanh Cong Tourist Joint Stock Company	Related party	Purchase of services	31,823,000	6,340,000
Bien Hoa – Thanh Long One Member Limited Liability Company	Related party	Purchase of services	-	-
Thanh Thanh Cong Alcohol Trading Production JSC	Subsidiary	Purchase of services	887,704,400	-
Sai Gon Thuong Tin Real Estate JSC	Related party	Purchase of services	1,010,036,878	-
Dang Huynh Industrial Zones Exploitation and Management JSC	Related party	Purchases of goods	462,013,700	-
Toan Thinh Phat Architecture Investment Construction JSC	Related party	Purchase of services	431,993,018	-
			321,426,139,870	162,922,400,809

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NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
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31, TRANSACTIONS WITH RELATED PARTIES (continued)

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

			VND	
<i>Related parties</i>	<i>Relationship</i>	<i>Transactions</i>	<i>31 December 2018</i>	<i>30 June 2018</i>
Short-term advances from customers				
Thanh Thanh Cong Investment Joint Stock Company	Related party	Sales of goods	-	15,291,251,900
Bien Hoa - Ninh Hoa Sugar One Member Company Limited	Related party	Sales of service	1,265,399,150	1,214,000,000
TTC Bien Hoa - Dong Nai Sugar One Member Company Limited	Subsidiary	Sales of goods	-	1,157,591,110
Thanh Thanh Cong Trading Joint Stock Company	Related party	Sales of goods	-	498,906,950
Mien Trung Bovine Breeding Joint Stock Company	Related party	Service rendered	12,727,000	-
Thanh Thanh Cong Gia Lai Co., Ltd			49,500,000	
			1,327,626,150	18,161,749,960
Short-term loans				
Thanh Thanh Cong Gia Lai Co.,Ltd (i)	Subsidiary	Loan	320,900,000,000	282,000,000,000
Bien Hoa - Ninh Hoa Sugar One Member Company Limited (i)	Related party	Loan	-	185,950,000,000
Thanh Thanh Cong Alcohol Trading Production Joint Stock Company (ii)	Subsidiary	Loan	150,900,000,000	172,700,000,000
TTC Bien Hoa - Dong Nai Sugar One Member Company Limited (i)	Subsidiary	Loan	61,871,500,000	18,000,000,000
			533,671,500,000	658,650,000,000

- (i) The Company obtained these short-term loans with the term of 6 to 12 months and bears interest rate ranging from 7,5% to 8,5% per annum for financing its working capital requirements,
- (ii) The Company obtained this short-term loan with no repayment term and bear interest rate of 8,5% per annum for financing its working capital requirements,

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
for the period from 1 October to 31 December 2018

31, 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	VND	
			31 December 2018	30 June 2018
Long-term loans				
Tay Ninh Sugar Joint Stock Company	Subsidiary	Loan	<u>3,579,511,000</u>	<u>4,772,682,000</u>
Other short-term payables				
Thanh Thanh Cong Gia Lai Co., Ltd	Subsidiary	Interest expenses	14,435,180,824	9,052,585,940
Tay Ninh Sugar Joint Stock Company	Subsidiary	Business Co-operation Contract	1,200,000,000	1,200,000,000
		Interest expenses	37,152,382	48,932,413
TTC Bien Hoa - Dong Nai Sugar One Member Company Limited	Subsidiary	Reimbursement of expenses	-	910,000,000
		Interest expenses	755,831,143	167,070,765
Thanh Thanh Cong Alcohol Trading Production Joint Stock Company	Subsidiary	Interest expenses	-	927,452,055
Bien Hoa - Ninh Hoa Sugar One Member Company Limited	Related party	Interest expenses	-	718,500,000
Hai Vi One Member Company Limited	Subsidiary	Others	64,468,096	265,365,629
Nuoc Trong Sugar Joint Stock Company	Subsidiary	Others	<u>-</u>	<u>9,210,600</u>
			16,492,632,445	13,299,117,402

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
for the period from 1 October to 31 December 2018

32, EXPLANATION FOR THE MOVEMENTS OF BUSINESS RESULTS

Profit before tax in the Quarter II of this year decreased as compared to the same period last year resulting from the decrease in selling price.

33, EVENTS AFTER THE BALANCE SHEET DATE

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



Le Van Danh
Preparer



Le Phat Tin
Chief Accountant



Nguyen Thanh Ngu
General Director



30 January 2019

