Thanh Thanh Cong – Bien Hoa Joint Stock Company

Separate financial statements Quarter IV of 2018-2019

For the period
from 1 April 2019 to 30 June 2019

Thanh Thanh Cong - Bien Hoa Joint Stock Company

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	Member	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	
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
Ms Le Ha Thi Mai Thao	Human Resources Director	appointed on 20 November 2018
Mr Nguyen Ba Chu	Development Director	appointed on 9 November 2018
Mr Nguyen Anh Vu	Relationship and Investment Director	appointed on 1 August 2018 resigned on 15 December 2018
Mr Truong Tri Cuong	Deputy General Director	appointed on 11 February 2019

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 30 June 2019 in accordance with the Decision No. 44/2018/QD - CT.HDQT dated 29 October 2018.

SEPARATE BALANCE SHEET
as at 30 June 2019

VND

Code	ASSETS	Notes	30 June 2019	30 June 2018
100	**A. CURRENT ASSETS**		**4,383,786,847,310**	**4,276,199,011,506**
110	***I. Cash***	***4***	***276,506,697,442***	***56,585,754,828***
111	1. Cash		276,506,697,442	56,585,754,828
112	2. Cash equivalents		-	-
120	***II. Short-term investments***		***45,012,800,004***	***46,323,850,003***
121	1. Held-for-trading securities	5.1	15,022,503	2,529,288,253
122	2. Provision for diminution in value of held-for-trading securities	5.1	(2,222,499)	(1,205,438,250)
123	3. Held-to-maturity investments	5.2	45,000,000,000	45,000,000,000
130	***III. Current accounts receivable***		***2,897,028,818,435***	***2,616,751,590,028***
131	1. Short-term trade receivables	6	1,257,821,327,956	1,148,741,677,253
132	2. Short-term advances to suppliers	7	1,376,926,732,711	1,295,171,011,943
135	3. Short-term loan receivables	8	124,000,000,000	113,800,000,000
136	4. Other short-term receivables	9	147,386,044,645	107,891,841,203
137	5. Provision for doubtful short-term receivables	7, 9	(9,105,286,877)	(48,852,940,371)
140	***IV. Inventories***	***10***	***1,102,401,923,152***	***1,516,096,011,030***
141	1. Inventories		1,117,963,672,396	1,547,056,717,834
149	2. Provision for obsolete inventories		(15,561,749,244)	(30,960,706,804)
150	***V. Other current assets***		***62,836,608,277***	***40,441,805,617***
151	1. Short-term prepaid expenses	11	53,853,837,063	31,459,034,403
152	2. Value-added tax deductible		-	-
153	3. Tax and other receivables from the State	19	8,982,771,214	8,982,771,214

SEPARATE BALANCE SHEET (continued)
as at 30 June 2019

VND

Code	*ASSETS*	*Notes*	*30 June 2019*	*30 June 2018*
200	**B. NON-CURRENT ASSETS**		**12,709,555,168,890**	**12,567,457,395,400**
210	***I. Long-term receivables***		***726,976,154,002***	***162,160,445,217***
212	1. Long-term advances to suppliers	7	20,722,680,610	60,566,551,291
216	2. Other long-term receivables	9	706,253,473,392	101,593,893,926
220	***II. Fixed assets***		***533,444,513,196***	***587,622,664,765***
221	1. Tangible fixed assets	12	523,859,118,995	575,008,791,730
222	Cost		2,190,900,033,651	2,145,609,476,874
223	Accumulated depreciation		(1,667,040,914,656)	(1,570,600,685,144)
227	2. Intangible fixed assets	13	10,479,193,295	12,613,873,035
228	Cost		25,955,526,541	26,000,266,541
229	Accumulated amortisation		(15,476,333,246)	(13,386,393,506)
230	***III. Investment properties***	***14***	***153,632,802,967***	***161,581,787,394***
231	1. Investment properties		175,864,148,079	176,757,947,173
232	2. Accumulated depreciation		(22,231,345,112)	(15,176,159,779)
240	***IV. Long-term asset in progress***		***51,641,103,470***	***10,972,903,560***
242	1. Construction in progress	15	51,641,103,470	10,972,903,560
250	***V. Long-term investments***	***16***	***11,005,658,160,140***	***11,483,375,664,386***
251	1. Investments in subsidiaries	16.1	10,956,546,221,986	11,065,553,278,185
252	2. Investments in associates	16.2	31,579,200,000	31,579,200,000
253	3. Investments in other entities	16.3	36,804,268,444	403,236,496,444
254	4. Provision for diminution in value of long-term investments		(19,271,530,290)	(16,993,310,243)
260	***VI. Other long-term assets***		***237,308,636,021***	***161,743,930,078***
261	1. Long-term prepaid expenses	11	232,009,030,672	155,459,549,932
262	2. Deferred tax asset		5,299,605,349	6,284,380,146
270	TOTAL ASSETS		17,093,342,016,200	16,843,656,406,906

SEPARATE BALANCE SHEET (continued)
as at 30 June 2019

VND

Code	RESOURCES	Notes	30 June 2019	30 June 2018
300	**C. LIABILITIES**		**5,473,126,367,177**	**5,209,400,513,919**
310	***I. Current liabilities***		***4,747,733,759,826***	***4,160,614,231,226***
311	1. Short-term trade payables	17	354,733,014,688	181,514,785,015
312	2. Short-term advances from customers	18	19,560,931,969	21,820,269,941
313	3. Statutory obligations	19	79,811,304,163	87,451,432,472
314	4. Payables to employees		6,800,725,986	3,929,192,216
315	5. Short-term accrued expenses	20	58,382,291,642	53,636,090,640
318	6. Short-term unearned revenue	21	13,542,041,559	4,099,827,339
319	7. Other short-term payables	22	249,402,038,685	8,301,992,652
320	8. Short-term loans	23	3,861,031,969,987	3,754,991,615,292
322	9. Bonus and welfare fund		104,469,441,147	44,869,025,659
330	***II. Non-current liabilities***		***725,392,607,351***	***1,048,786,282,693***
336	1. Long-term unearned revenue	21	11,671,251,175	12,537,563,120
337	2. Other long-term liability	22	6,433,881,960	6,359,756,280
338	3. Long-term loans	23	707,287,474,216	1,029,888,963,293
400	**D. OWNERS' EQUITY**	**24**	**11,620,215,649,023**	**11,634,255,892,987**
410	***I. Capital***		***11,620,215,649,023***	***11,634,255,892,987***
411	1. Share capital		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		6,243,045,915,565	6,243,045,915,565
415	3. Treasury shares		(1,099,985,561,092)	(1,099,985,561,092)
418	4. Investment and development fund		124,701,077,143	69,863,681,464
421	5. Undistributed earnings		485,048,697,407	851,145,127,050
421a	*- Undistributed earnings up to the end of prior year*		*20,945,234,557*	*308,596,087,663*
421b	*- Profit of current year*		*464,103,462,850*	*542,549,039,387*
440	**TOTAL LIABILITIES AND OWNERS' EQUITY**		**17,093,342,016,200**	**16,843,656,406,906**

CÔNG TY CỔ PHẦN THÀNH THÀNH CÔNG BIÊN HÒA

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

30 July 2019

SEPARATE 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. Revenue from sale of goods and rendering of services**	25.1	**1,238,322,204,980**	**858,656,438,835**	**5,351,430,341,876**	**4,551,547,946,031**
02	**2. Deductions**	25.1	**1,377,229,150**	**54,997,395**	**6,462,046,351**	**4,847,029,852**
10	**3. Net revenue from sale of goods and rendering of services**	25.1	**1,236,944,975,830**	**858,601,441,440**	**5,344,968,295,525**	**4,546,700,916,179**
11	**4. Cost of goods sold and services rendered**	26	**1,070,745,513,409**	**790,638,924,026**	**4,852,384,745,049**	**3,965,568,909,261**
20	**5. Gross profit from sale of goods and rendering of services**		**166,199,462,421**	**67,962,517,414**	**492,583,550,476**	**581,132,006,918**
21	**6. Finance income**	25.2	**254,723,392,422**	**83,910,186,597**	**699,402,442,820**	**470,656,484,819**
22	**7. Finance expenses**	27	**99,898,898,235**	**107,553,932,725**	**398,519,985,456**	**322,252,972,342**
23	*In which: Interest expense*		*92,296,605,918*	*84,422,994,044*	*368,385,098,159*	*286,316,265,526*
25	**8. Selling expenses**	28	**39,592,110,741**	**22,164,971,667**	**122,614,465,782**	**79,473,786,689**
26	**9. General and administrative expenses**	28	**36,691,410,090**	**32,351,046,882**	**122,621,042,025**	**133,935,149,388**
30	**10. Operating profit**		**244,740,435,777**	**(10,197,247,263)**	**548,230,500,033**	**516,126,583,318**

SEPARATE 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*
31	**11. Other income**	29	10,985,756,177	133,677,204,553	33,275,208,074	150,308,162,340
32	**12. Other expenses**	29	8,159,284,070	4,380,590,754	32,699,922,060	17,331,783,632
40	**13. Other profit (loss)**	29	2,826,472,107	129,296,613,799	575,286,014	132,976,378,708
50	**14. Accounting profit before tax**		247,566,907,884	119,099,366,536	548,805,786,047	649,102,962,026
51	**15. Current corporate income tax expense**	30.1	40,609,089,485	35,191,808,041	83,717,548,400	112,502,830,762
52	**16. Deferred tax expense (income)**	30.1	-	(6,039,617,057)	984,774,797	(5,948,908,123)
60	**17. Net profit after tax**		206,957,818,399	89,947,175,552	464,103,462,850	542,549,039,387

Le Van Danh
Preparer

Le Phat Tin
Chief Accountant

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

Nguyen Thanh Ngu
General Director

30 July 2019

SEPARATE 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**		**548,805,786,048**	**649,102,962,026**
	Adjustments for:			
02	Depreciation and amortisation of fixed assets and investment properties	12, 13, 14	111,723,191,240	128,449,876,866
03	Provisions		(14,323,953,264)	54,272,323,438
04	Foreign exchange (gains) losses arisen from revaluation of monetary accounts dominated in foreign currency		(1,044,349,461)	418,362,103
05	Profit from investing activities		(674,397,915,693)	(581,334,800,711)
06	Interest expense	27	368,385,098,159	286,316,265,526
08	**Operating profit before changes in working capital**		**339,147,857,029**	**537,224,989,248**
09	Increase in receivables		(1,124,849,833,019)	(554,915,402,543)
10	Decrease in inventories		429,093,045,438	113,918,720,624
11	Increase in payables		199,678,303,115	79,868,561,009
12	Increase in prepaid expenses		(98,944,283,400)	(83,400,440,215)
13	Decrease (increase) in held-for-trading securities		2,514,265,750	66,850,678,653
14	Interest paid		(378,963,583,444)	(266,740,905,374)
15	Corporate income tax paid		(55,565,878,038)	(67,574,822,452)
17	Other cash outflows for operating activities		(22,424,459,327)	(8,864,909,967)
20	**Net cash flows from (used in) operating activities**		**(710,314,565,896)**	**(183,633,531,017)**
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	Purchase and construction of fixed assets		(52,875,360,299)	(188,447,741,905)
22	Proceeds from disposals of fixed assets		-	7,352,117,840
23	Loans to other entities and term deposits		(1,304,800,000,000)	(499,800,000,000)
24	Collections from borrowers and term deposits		1,294,600,000,000	356,000,000,000
25	Payments for investments in other entities		(1,200,000,000)	(23,543,379,154)
26	Proceeds from sale of investments in other entities		1,266,500,000,000	218,000,000,000
27	Interest and dividends received		136,211,401,770	33,058,823,955
30	**Net cash flows from (used in) investing activities**		**1,338,436,041,471**	**(97,380,179,264)**

SEPARATE 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		7,250,129,986,079	6,058,935,327,364
34	Repayment of borrowings		(7,465,646,771,000)	(4,683,526,526,719)
36	Dividends paid	24.2	(192,683,748,040)	(12,074,600)
40	**Net cash flows (used in) from financing activities**		**(408,200,532,961)**	**275,411,164,953**
50	**Net increase (decrease) in cash**		**219,920,942,614**	**(5,602,545,328)**
60	**Cash at beginning of year**		**56,585,754,828**	**62,187,577,074**
61	Impact of exchange rate fluctuation		-	723,082
70	**Cash at end of year**	4	**276,506,697,442**	**56,585,754,828**

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

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

30 July 2019

1. CORPORATE INFORMATION

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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).

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.

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.

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.

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.

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.

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.

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
	30 June 2019	*30 June 2018*
Cash on hand	787,132,751	341,962,365
Cash in banks	275,719,564,691	56,243,792,463
Cash equivalents	-	-
TOTAL	**276,506,697,442**	**56,585,754,828**

5. SHORT- TERM INVESTMENTS

5.1 *Held-for-trading securities*

	30 June 2019		*30 June 2018*	
	Share	*Value (VND)*	*Share*	*Value (VND)*
Listed shares				
- Hoa Binh Group Construction JSC ("HBC")	-	-	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		**15,022,503**		**2,529,288,253**
Provision for held-for-trading securities		(2,222,499)		(1,205,438,250)
NET		**12,800,004**		**1,323,850,003**

5.2 *Held-to-maturity investments*

Held-to-maturity investments represent twelve-month term deposits at Bank of Investment and Development Vietnam - Gia Dinh Branch which earn interest at the rate of 6.8% per annum.

6. SHORT-TERM TRADE RECEIVABLES

		VND
	30 June 2019	*30 June 2018*
Due from other parties	716,095,594,271	228,784,589,072
In which:		
- *Suntory Pepsico Vietnam Beverage Limited Company*	*107,669,871,750*	*26,498,147,550*
- *Nestle Vietnam Co., Ltd.*	*15,980,459,249*	*18,504,025,050*
- *Coca-Cola Beverages Viet Nam Limited*	*43,598,588,775*	*21,604,149,000*
- *Others*	*548,846,674,497*	*162,179,166,797*
Due from related parties *(Note 31)*	541,725,733,685	919,957,088,181
TOTAL	**1,257,821,327,956**	**1,148,741,677,253**
Provision for doubtful short-term trade receivables	(1,389,942,291)	-
NET	**1,256,431,385,665**	**1,148,741,677,253**

7. ADVANCES TO SUPPLIERS

VND

	30 June 2019	*30 June 2018*
Short-term	**1,376,926,732,711**	**1,295,171,011,943**
Advances to other parties	407,424,821,453	244,770,774,224
In which:		
- *Farmers (*)*	*178,582,682,726*	*242,392,641,721*
- *Others*	*228,842,138,727*	*2,217,422,503*
Advances to related parties *(Note 31)*	969,501,911,258	1,050,400,237,719
Long-term	**20,722,680,610**	**60,566,551,291**
Advances to farmers *(*)*	20,722,680,610	60,566,551,291
TOTAL	**1,397,649,413,321**	**1,355,737,563,234**
Provision for doubtful short-term advances to suppliers	(7,539,618,527)	(37,679,401,032)
NET	**1,390,109,794,794**	**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 9.6% to 10.8% per annum.

8. SHORT-TERM LOAN RECEIVABLES

VND

	30 June 2019	*30 June 2018*
Due from related parties *(Note 31)*	124,000,000,000	-
Due from another party *(*)*	-	113,800,000,000
TOTAL	**124,000,000,000**	**113,800,000,000**

(*) This represents the short-term loan receivables with the term of 12 months and earn interest at the rate of 7.5% per annum.

9. OTHER RECEIVABLES

VND

	30 June 2019	*30 June 2018*
Short-term	**147,386,044,645**	**107,891,841,203**
Interest receivables	95,501,028,447	82,910,452,925
Staff advances	35,958,800,952	13,275,328,201
Payment on behalf	-	6,013,123,775
Deposits	214,180,000	539,542,000
Others	15,712,035,246	5,153,394,302
Long-term	**706,253,473,392**	**101,593,893,926**
Deposits for land rental	706,253,473,392	100,243,412,180
Deposits for office and warehouse rental	-	1,350,481,746
TOTAL	**853,639,518,037**	**209,485,735,129**
Provision for doubtful other short-term receivables	(175,726,059)	(11,173,539,339)
NET	**853,463,791,978**	**198,312,195,790**
In which:		
Related parties (Note 31)	*40,920,794,745*	*106,666,150,613*
Other parties	*812,542,997,233*	*91,646,045,177*

10. INVENTORIES

VND

	30 June 2019		*30 June 2018*	
	Cost	*Provision*	*Cost*	*Provision*
Merchandise goods	647,843,174,660	(15,561,749,244)	655,964,913,971	(25,297,969,771)
Finished goods	241,786,184,894	-	543,031,170,973	-
Raw materials	180,084,841,318	-	243,889,720,802	-
Work in process	47,400,798,920	-	79,068,243,574	-
Tools and supplies	393,168,920	-	20,775,916,535	(5,662,737,033)
Goods on consignment	455,503,684	-	4,326,751,979	-
Goods in transit	-	-	-	-
TOTAL	**1,117,963,672,396**	**(15,561,749,244)**	**1,547,056,717,834**	**(30,960,706,804)**

11. PREPAID EXPENSES

		VND
	30 June 2019	*30 June 2018*
Short-term	**53.853.837.063**	**31,459,034,403**
Fee for development of planting sugar cane	27.450.336.798	8,703,551,892
Pre-season overhaul costs	12.891.668.957	16,044,645,770
Others	13.511.831.308	6,710,836,741
Long-term	**232.009.030.672**	**155,459,549,932**
Prepaid land rental	205.349.462.691	145,774,617,596
Others	26.659.567.981	9,684,932,336
TOTAL	**285.862.867.735**	**186,918,584,335**

12. TANGIBLE FIXED ASSETS

VND

	Buildings and structures	*Machinery and equipment*	*Means of transportation*	*Office equipment*	*Other assets*	*Total*
Cost:						
30 June 2018	437,455,800,580	1,611,541,360,806	24,748,513,051	9,518,284,161	62,345,518,276	2,145,609,476,874
Newly purchase	-	-	3,932,191,385	4,116,090,412	1,372,000,000	9,420,281,797
Transfer from construction in progress	484,688,182	43,864,189,414	-	-	-	44,348,877,596
Write-off	(108,764,596,789)	108,764,596,789	-	-	-	-
Disposal	(505,275,862)	(1,142,026,240)	(6,463,873,814)	(367,426,700)	-	(8,478,602,616)
30 June 2019	328,670,616,111	1,763,028,120,769	22,216,830,622	13,266,947,873	63,717,518,276	2,190,900,033,651
In which:						
Fully depreciated	*23,943,972,035*	*151,458,887,241*	*7,335,620,011*	*4,971,255,624*	*58,405,330,530*	*246,115,065,441*
Accumulated depreciation:						
30 June 2018	197,260,697,741	1,291,971,194,870	15,665,631,794	6,672,561,784	59,030,598,955	1,570,600,685,144
Depreciation for the period	14,410,536,710	84,125,996,065	2,174,679,729	1,147,485,598	674,628,065	102,533,326,167
Disposal	(328,130,964)	(530,655,724)	(4,821,190,145)	(413,119,822)	-	(6,093,096,655)
30 June 2019	211,343,104,247	1,375,566,534,451	13,019,121,378	7,406,927,560	59,705,227,020	1,667,040,914,656
Net carrying amount:						
30 June 2018	240,195,102,079	319,570,166,696	9,082,881,257	2,845,722,377	3,314,919,321	575,008,791,730
30 June 2019	117,327,511,864	387,461,586,318	9,197,709,244	5,860,020,313	4,012,291,256	523,859,118,995

13. INTANGIBLE FIXED ASSETS

	Land use rights	*Computer software*	*VND* *Total*
Cost:			
30 June 2018	11,068,791,819	14,931,474,722	26,000,266,541
Disposal	-	(44,740,000)	(44,740,000)
30 June 2019	11,068,791,818	14,886,734,723	25,955,526,541
In which:			
Fully amortised	*1,610,377,636*	*4,022,646,150*	*5,633,023,786*
30 June 2018	4,685,069,892	8,701,323,614	13,386,393,506
Amortisation for the period	319,483,018	1,815,196,722	2,134,679,740
Disposal	-	(44,740,000)	(44,740,000)
30 June 2019	5,004,552,910	10,471,780,336	15,476,333,246
Net carrying amount:			
30 June 2018	6,383,721,927	6,230,151,108	12,613,873,035
30 June 2019	6,064,238,908	4,414,954,387	10,479,193,295

14. INVESTMENT PROPERTIES

VND

	Buildings and structures	*Land use right*	*Total*
Cost:			
Beginning balance	147,461,524,173	29,296,423,000	176,757,947,173
Construction in progress	(893,799,094)	-	(893,799,094)
Ending balance	146,567,725,079	29,296,423,000	175,864,148,079
Accumulated depreciation and amortisation:			
30 June 2018	9,806,486,630	5,369,673,149	15,176,159,779
Depreciation for the period	5,010,630,408	2,044,554,925	7,055,185,333
30 June 2019	14,815,511,756	7,415,833,356	22,231,345,112
Net carrying amount:			
30 June 2018	137,655,037,543	23,926,749,851	161,581,787,394
30 June 2019	131,752,213,323	21,880,589,644	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 (trading center) has been almost fully rented out as at the balance sheet date.

15. CONSTRUCTION IN PROGRESS

VND

	30 June 2019	*30 June 2018*
Drying bagasse system	-	-
Installing machinery and equipment	42,809,889,940	7,605,344,521
Maintenance of machinery and equipment	8,831,213,530	3,367,559,039
TOTAL	**51,641,103,470**	**10,972,903,560**

16. LONG-TERM INVESTMENTS

VND

	30 June 2019	*30 June 2018*
Investments in subsidiaries *(Note 16.1)*	10,956,546,221,986	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)*	36,804,268,444	403,236,496,444
TOTAL	**11,024,929,690,430**	**11,500,368,974,629**
Provision for diminution in value of long-term investments	(19,271,530,290)	(16,993,310,243)
NET	**11,005,658,160,140**	**11,483,375,664,386**

16. LONG-TERM INVESTMENTS

16.1 *Investments in subsidiaries*

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

		30 June 2019			30 June 2018		
Name of subsidiaries	*Business activities*	*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

16. LONG-TERM INVESTMENTS (continued)

16.1 Investments in subsidiaries (continued)

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

		30 June 2019			30 June 2018		
Name of subsidiaries	*Business activities*	*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
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	58.59	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 activites	22,196,662,710	100.00	100.00	22,196,662,710	100.00	100.00

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*	*30 June 2019*			*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
Bien Hoa Import Export Trading Joint Stock Company	Trading sugar and products using sugar as raw materials; trading in foods and beverages	1,200,000,000	100.00	1.00	-	-	-
TOTAL		**10,956,546,221,986**			**11,065,553,278,185**		
Provision for diminution in value of long-term investments		(18,537,113,846)			(16,252,093,909)		
NET		**10,938,009,108,140**			**11,049,301,184,276**		

(*) During the period, the Company completed the transfer of 23.000.000 shares of Tay Ninh Sugar Joint Stock Company. Accordingly, the Company lost control in Tay Ninh Sugar Joint Stock Company.

(**) During the period, the Company completed the purchase of additional 350,366 shares of Nuoc Trong Sugar Joint Stock Company ("Nuoc Trong Sugar"). Accordingly, the Company's ownership rate in Nuoc Trong Sugar increased from 23.95% to 29.99%.

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	*30 June 2019* Cost of investment (VND)	Voting right (%)	% of interest	*30 June 2018* 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.

(*) The investment in Tay Ninh Sugar Joint Stock Company is currently investment in associates due to the transfer of shares during the period.

16.3 *Investments in other entities*

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

	30 June 2019 Cost of investment (VND)	% of interest	*30 June 2018* Cost of investment (VND)	% of interest
Ben Tre Import Export Joint Stock Company	-	-	402,495,280,000	13.50
Tay Ninh Sugar Joint Stock Company	36,069,852,000	12.03	-	-
Other long-term investments	734,416,444	-	741,216,444	-
TOTAL	**36,804,268,444**		**403,236,496,444**	
Provision for diminution in value of long-term investment	(734,416,444)		(741,216,334)	
NET	**36,069,852,000**		**402,495,280,110**	

17. SHORT-TERM TRADE PAYABLES

VND

	30 June 2019	*30 June 2018*
Due to related parties *(Note 31)*	301,098,731,129	162,922,400,809
Due to other parties	53,634,283,559	18,592,384,206
In which:		
- *Farmers*	*8,942,226,228*	*11,702,802,970*
- *Others*	*44,692,057,331*	*6,889,581,236*
TOTAL	**354,733,014,688**	**181,514,785,015**

18. SHORT-TERM ADVANCES FROM CUSTOMERS

VND

	30 June 2019	*30 June 2018*
Due to related parties *(Note 31)*	17,014,000,000	18,161,749,960
Due to other parties	2,546,931,969	3,658,519,981
TOTAL	**19,560,931,969**	**21,820,269,941**

19. STATUTORY OBLIGATIONS

VND

	30 June 2019	*30 June 2018*
Payables		
Corporate income tax	76,695,793,231	48,544,122,870
Value-added tax	3,042,532,373	2,134,563,720
Personal income tax	72,978,559	631,038,782
Land rental fee	-	36,141,707,100
TOTAL	**79,811,304,163**	**87,451,432,472**
Receivables		
Value-added tax	8,982,771,214	8,982,771,214
TOTAL	**8,982,771,214**	**8,982,771,214**

20, SHORT-TERM ACCRUED EXPENSES

VND

	30 June 2019	*30 June 2018*
Interest expense	26,905,747,515	33,264,661,807
Sugar production cost	-	-
Purchase of sugarcane	15,831,181,412	10,256,354,525
Transportation and loading fees	8,689,587,408	1,665,306,100
Others	6,955,775,307	8,449,768,208
TOTAL	58,382,291,642	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

	30 June 2019	*30 June 2018*
Short-term	**249,402,038,685**	**8,301,992,652**
Harvest and transportation payables	7,569,972,539	1,678,625,434
Machineries rental	-	1,510,000,000
Deposits	1,294,106,200	1,216,706,200
Dividends	215,960,456,326	419,959,415
Others	24,577,503,620	3,476,701,603
Long-term	**6,433,881,960**	**6,359,756,280**
Deposits	6,433,881,960	6,359,756,280
TOTAL	**255,835,920,645**	**14,661,748,932**
In which:		
Related parties (Note 31)	*12,358,178,374*	*13,299,117,402*
Other parties	*243,477,742,271*	*1,362,631,530*

23. LOANS

VND

	30 June 2018	*Increase*	*Decrease*	*Impact from foreign exchange difference*	*30 June 2019*
Short-term	**3,754,991,615,292**	**4,749,281,404,195**	**(4,881,205,214,044)**	**(1,044,349,461)**	**3,622,303,718,632**
Loans from banks *(Note 23.1)*	2,216,668,869,860	4,851,519,047,305	(4,513,074,706,825)	(1,044,349,461)	2,554,068,860,879
Loans from related parties *(Note 31)*	658,650,000,000	1,857,909,946,798	(2,037,489,946,798)	-	479,070,000,000
Short-term bonds *(Note 23.2)*	538,960,000,000	512,323,333,336	-565,400,000,000,00	-	485,883,333,336
Current portion of long-term loans from banks *(Note 23.3)*	49,315,936,772	1,297,030,340,00	-	-	50,612,967,112
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**	**24,178,996,985**	**(44,694,206,599)**	**-**	**1,009,373,753,679**
Loans from banks *(Note 23.3)*	153,160,756,614	23,531,094,960	(54,735,777,377)	-	121,956,074,197
Loan from a related party *(Note 23.4)*	2,386,340,000	-	(2,386,340,000)	-	-
Long-term bonds *(Note 23.5)*	874,341,866,679	3,549,533,340	(292,560,000,000)	-	585,331,400,019
TOTAL	**4,784,880,578,585**	**7,250,129,986,079**	**(7,465,646,771,000)**	**(1,044,349,461)**	**4,568,319,444,203**

23. LOANS (continued)

23.1 *Short-term loans from banks*

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

VND

Bank	*30 June 2019*	*Description of collateral*
• Vietnam Maritime Commercial Join Stock Bank – Ho Chi Minh City Branch	238,336,481,500	This loan has credit limit of VND 150 billion. It is partially secured by VND 100 billion and unsecured.
• ANZ Bank (Vietnam) Ltd. - Ho Chi Minh City Branch	121,023,901,330	This loan has credit limit of USD 20 million and secured by receivables and inventories with the carrying value of USD 9,375,000 and USD 9,375,000, respectively.
• Vietnam International Commercial Joint Stock Bank – Tay Ninh Branch	159,954,818,120	This loan has credit limit of VND 160 billion and secured by inventories and receivables with the carrying value of VND 150 billion and VND 50 billion, respectively.
• Vietnam Joint Stock Commercial Bank for Industry and Trade - Tay Ninh Branch	138,484,364,215	This loan has credit limit of VND 250 billion and secured by land use rights of third party.
• Shinhan Bank Vietnam – Ho Chi Minh City Branch	59,756,625,022	This loan has credit limit of VND 60 billion and unsecured.
• Military Commercial Joint Stock Bank - South Sai Gon Branch	122,518,563,060	This loan has credit limit of VND 500 billion. All of inventories and 11,536,260 shares of Tay Ninh Sugar Joint Stock Company.
• BPCE IOM Bank - Ho Chi Minh City Branch	68,544,420,000	This loan has credit limit of USD 6 million and secured by inventories and receivables with the carrying value of USD 6,600,000.
• BPCE IOM Bank - Ho Chi Minh City Branch	71,820,345,508	
• Malayan Banking Berhad	106,374,846,866	This loan has credit limit of USD 10 million and secured by inventories and receivables with the carrying value of USD 10 million.
• Malayan Banking Berhad	29,400,000,000	

23. LOANS (continued)

23.1 Short-term loans from banks (continued)

Details of 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 – Gia Dinh Branch	541,068,545,638	This loan has credit limit of VND 550 billion and secured by land use right of 329.44 m2 at Ben Cau, investment of VND 339 billion in Thanh Thanh Cong Gia Lai Co., Ltd and term deposit of VND 45 billion.
• Orient Commercial Joint Stock Bank - Dak Lak Branch	200,000,000,000	This loan has credit limit of VND 100 billion and secured by inventories with the carrying value of VND 143 billion.
• Joint Stock Commercial Bank for Foreign Trade of Vietnam - North Saigon Branch	307,943,255,652	This loan has credit limit of VND 350 billion and secured by land use right of land lot 49 located at Ward 2, Tay Ninh City, Tay Ninh Province and associated assets.
• Tay Ninh Development Joint Stock Commercial Bank	118,100,000,000	This loan has credit limit of VND 100 billion and unsecured.
• DBS Bank Ltd., - Ho Chi Minh City Branch	33,891,320,000	This loan has credit limit of VND 227 billion and secured by inventories and receivables with the carrying value in total of VND 227 billion.
• United Oversea Bank Limited - Ho Chi Minh Branch	136,906,714,287	This loan has credit limit of USD 6 million and secured by inventories and receivables with the carrying value of USD 3 million and USD 3 million, respectively.
• Vietnam Prosperity Joint Stock Commercial Bank - Ho Chi Minh Branch	99,944,659,681	This loan has credit limit of VND 200 billion and secured by inventories with the carrying value of VND 100 billion.
TỔNG CỘNG	**2,554,068,860,879**	

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

23. LOANS (continued)

23.2 Short-term bonds

Details of short-term bonds are as follows:

	30 June 2019	*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 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 VND which were frozen at MB Security Joint Stock Company; 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.

23. LOANS (continued)

23.3 Long-term loans from banks

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

Bank	*30 June 2019* *VND*	*Description of collateral*
Vietnam Joint Stock Commercial Bank for Industry and Trade - Tay Ninh Branch	32,055,000,000	Machinery funded from the loan
Joint Stock Commercial Bank for Foreign Trade of Vietnam - North Saigon Branch	57,913,478,042	Thermal power centre project
Military Commercial Joint Stock Bank - East Sai Gon Branch	70,129,278,272	Machineries funded from the loan
Orient Commercial Joint Stock Bank - Dak Lak Branch	12,471,284,995	The property formation in future projects of bagasse drying
TOTAL	**172,569,041,309**	
In which:		
Current portion	*50,612,967,112*	
Non-current portion	*121,956,074,197*	

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

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:

Lender	*30 June 2019*	*Principal repayment term*	*Description of collateral*
	VND		
Tay Ninh Sugar Joint Stock Company	2,386,342,000	From 10 October 2018 to 10 April 2020	Unsecured
In which:			
Current portion	*2,386,342,000*		
Non-current portion	*-*		

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

23. **LOANS** (continued)

23.5 Long- term bonds

Details of long- term bonds are as follows:

	30 June 2019 *VND*	*Principal repayment term*	*Purpose*
Issued at par value			
Tien Phong Commercial Joint Stock Bank – Contract No. 01,2016/PL/TPBANK-SBT dated 30 May 2016 *(*)*	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 – Contract No. 06 – TP/2016/VIB – TTCS dated 30 May 2016 *(*)*	200,000,000,000	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 *(**)*	383,040,000,000	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	(8,698,133,321)		
TOTAL	**874,341,866,679**		
In which:			
Current portion	*289,010,466,660*		
Non-current portion	*585,331,400,019*		

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.

24. OWNERS' EQUITY

24.1 *Increase and decrease in owners' equity*

VND

	Share capital	*Share premium*	*Treasury shares*	*Investment and development fund*	*Undistributed earnings*	*Total*
For the period from 1 July 2017 to 30 June 2018						
1 July 2017	2,531,882,680,000	75,894,194,065	-	39,217,460,174	381,017,774,501	3,028,012,108,740
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)
Net profit for the period	-	-	-	-	542,549,039,387	542,549,039,387
Profit appropriation	-	-	-	30,646,221,290	(30,646,221,290)	-
Transfer to bonus and welfare fund	-	-	-	-	(41,775,465,548)	(41,775,465,548)
30 June 2018	5,570,186,730,000	6,243,045,915,565	(1,099,985,561,092)	69,863,681,464	851,145,127,050	11,634,255,892,987
For the period from 1 July 2018 to 30 June 2019						
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
Capital contribution	297,218,790,000				(297,218,790,000)	-
Dividend paid *(*)*	-	-	-	-	(408,224,244,951)	(408,224,244,951)
Profit appropriation	-	-	-	54,837,395,679	(54,837,395,679)	-
Transfer to bonus and welfare fund	-	-	-	-	(69,919,461,864)	(69,919,461,864)
Net profit for the period	-	-	-	-	451,103,462,850	451,103,462,850
30 June 2019	5,867,405,520,000	6,243,045,915,565	(1,099,985,561,092)	124,701,077,143	472,048,697,407	11,607,215,649,023

24. OWNERS' EQUITY (continued)

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

(*) 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 in form of issuance of share with value at VND 297,250,663,800 equivalent to 6% to existing shareholders from undistributed earnings as at 30 June 2018. Accordingly, on 24 January 2019, the Company completed the issuance of 29,721,879 share in form of dividend payment to existing shareholders from its undistributed profit after tax in the consolidated financial statements for the year ended 30 June 2018.

The result of issuance of shares in form of share dividend has been acknowledged by the State Securities Commission through the Official Letter No. 925/UBCK-QLCB dated 1 February 2019.

After that, the Company's increase of share capital up to VND 5,867,405,520,000 was approved by the Department of Planning and Investment of Tay Ninh Province through the issuance of the 7th amended BRC.

24.2 *Capital transactions with shareholders and distribution of dividends*

		VND
	From 1 July 2018 to 30 June 2019	*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)*

24.3 *Shares*

	Number of shares	
	30 June 2019	*30 June 2018*
	(share)	*(share)*
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. REVENUE

25.1 *Revenue 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	**1,238,322,204,980**	**858,656,438,835**
Of which:		
Sales of sugar	*1,187,567,191,375*	*778,007,457,120*
Sales of molasses	*26,931,402,857*	*11,623,421,899*
Sales of electricity	*9,611,441,388*	*10,688,623,768*
Sales of fertilizer	*-*	*35,413,124,650*
Others	*14,212,169,360*	*22,923,811,398*
Less		
Sale returns	*981,960,000*	*(54,997,395)*
Net revenues	*395,269,150*	**858,601,441,440**
Of which:	**1,236,944,975,829**	
Sales of sugar	*1,186,189,962,225*	*777,952,459,725*
Sales of molasses	*26,931,402,857*	*11,623,421,899*
Sales of electricity	*9,611,441,387*	*10,688,623,768*
Sales of fertilizer	*-*	*35,413,124,650*
Others	*14,212,169,360*	*22,923,811,398*

25.2 *Finance income*

		VND
	From 1 April to 30 June 2019	*From 1 April to 30 June 2018*
Gains from disposal of investments	212,272,459,597	60,380,904,178
Interest income	34,986,161,284	26,682,632,103
Dividends income	1,031,188,565	(4,811,162,358)
Foreign exchange gains	6,433,582,976	1,657,812,674
TOTAL	**254,723,392,422**	**83,910,186,597**

26. 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	1,018,832,217,026	765,029,188,115
Cost of molasses	25,314,354,000	10,716,228,000
Cost of electricity	15,672,802,126	(5,270,718,462)
Cost of fertilizer	-	32,345,067,824
Others	10,926,140,257	(12,180,841,451)
TOTAL	**1,070,745,513,409**	**790,638,924,026**

27. FINANCE EXPENSES

		VND
	From 1 April to 30 June 2019	*From 1 April to 30 June 2018*
Interest expense	92,296,605,918	84,422,994,044
Provision (reversal of provision) for diminution in investment	(2,805,404,560)	16,383,561,727
Loss from disposal of investments	379,261,638	2,448,274,588
Foreign exchange losses	7,446,422,357	-
Others	2,582,012,882	4,299,102,366
TOTAL	**99,898,898,235**	**107,553,932,725**

28. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES

		VND
	From 1 April to 30 June 2019	*From 1 April to 30 June 2018*
Selling expenses	**39,592,110,741**	**22,164,971,667**
Expenses for external services	29,566,210,044	17,051,051,241
Labour cost	4,958,251,314	3,134,477,015
Depreciation and amortization	280,194,526	-
Other expenses	4,787,454,857	1,979,443,411
General and administrative expenses	**36,691,410,090**	**32,351,046,882**
Labour cost	20,742,876,932	12,794,057,868
Expenses for external services	28,550,297,383	8,643,649,259
Provision (reversal of provision)	-23,267,874,348	3,601,086,914
Depreciation and amortization	2,557,369,904	1,291,064,614
Other expenses	8,108,740,219	6,021,188,227
TOTAL	76,283,520,831	54,516,018,549

29. OTHER INCOME AND EXPENSES

		VND
	From 1 April to 30 June 2019	*From 1 April to 30 June 2018*
Other income	**10,985,756,177**	**133,677,204,553**
Gains from disposal of fixed assets	3,523,369,663	127,974,254,839
Gains from operating leases	-	5,702,949,714
Others	7,462,386,514	-
Other expenses	**8,159,284,070**	**4,380,590,754**
Losses from disposal of fixed assets	2,503,669,317	-
Losses from operating leases	-	4,380,590,754
Others	5,655,614,753	-
OTHER PROFIT (LOSS)	**19,145,040,248**	**129,296,613,799**

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 April to 30 June 2019	*From 1 April to 30 June 2018*
Current CIT expense	40,609,089,485	35,191,808,041
Adjustment for under accrual of tax from prior years	-	-
Deferred tax (income) expense	-	(6,039,617,057)
TOTAL	**40,609,089,485**	**29,152,190,984**

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.

31. TRANSACTIONS WITH RELATED PARTIES

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

VND

Related parties	*Relationship*	*Transactions*	*Current year*	*Previous year*
Bien Hoa - Ninh Hoa Sugar One Member Company Limited	Related party	Purchase of goods	58,426,262,343	50,186,880,952
		Sale of goods	9,919,265	98,047,765,186
		Interest expenses	102,739,726	718,500,000
		Interest income	3,753,184,934	562,865,859
		Purchase of fixed assets	4,335,740,910	-
		Interest expenses	102,739,726	718,500,000
		Lending	80,000,000,000	232,950,000,000
		Short-term loan payments	80,000,000,000	47,000,000,000
		Loan	45,500,000,000	-
Thanh Thanh Cong Gia Lai Co., Ltd.	Subsidiary	Purchase of goods	44,615,350,400	243,832,660,602
		Interest income	3,482,458,730	840,585,896
		Interest expenses	7,010,627,804	4,604,349,316
		Loan repayment	-	-
		Disposal of fixed asset	-	-
		Sale of goods	7,353,097,000	538,977,813
		Loan	-	-
		Purchase of service	168,203,467	-
		Lending	257,500,000,000	167,500,000,000
		Short-term loan payments	109,230,000,000	35,000,000,000
Tay Ninh Sugar Joint Stock Company	Associate	Purchase of goods	108,000,000	96,450,000
		Interest income	17,054,794	209,972,603
		Interest expenses	31,262,370	56,483,711
		Long-term loan payments	1,193,171,000	1,193,171,000

31. TRANSACTIONS WITH RELATED PARTIES (continued)

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

VND

Related parties	*Relationship*	*Transactions*	*Current year*	*Previous year*
TTC Bien Hoa - Dong Nai Sugar One Member Company Limited	Subsidiary	Sale of goods	2,776,512,378	61,365,736,802
		Sale of finished goods	-	710,856,378
		Interest income	2,323,018,996	42,213,180
		Service rendered	-	106,716,000
		Purchase of service	865,596,012	-
		Purchase of goods	149,164,843,209	20,350,952,863
		Interest expenses	433,840,557	167,070,765
		Lending	114,588,446,798	18,000,000,000
		Long-term loan payments	114,588,446,798	-
		Loan	409,500,000,000	-
TTC Attapeu Cane Sugar Limited Company	Related party	Interest income	373,972,602	-
Miaqua Water One Member Company Limited	Subsidiary	Sale of finished goods	1,029,242,065	1,024,639,129
Bien Hoa - Phan Rang Sugar Joint Stock Company	Related party	Purchase of goods	1,290,499,046	1,106,800,000
		Sale of goods	-	6,116,000
Tam Binh An Manufacturing Trading Joint Stock Company	Related party	Interest income	-	-
		Purchase of goods	-	-

31. TRANSACTIONS WITH RELATED PARTIES (continued)

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

VND

Related parties	*Relationship*	*Transactions*	*Current year*	*Previous year*
Thanh Thanh Cong Trading Joint Stock Company	Related party	Sale of finished goods	2,933,306,785	2,631,424,000
		Sales of goods	-	3,444,509,524
		Interest income	8,706,426,650	16,865,777,596
		Service rendered	-	65,454,546
		Purchase of goods	-	25,910,952,380
		Purchase of service	16,032,725,892	10,956,243,450
		Purchase of asset	-	-
		Disposal of fixed asset	-	-
Thanh Thanh Cong Investment Joint Stock Company	Related party	Sale of finished goods	23,913,142,857	11,620,493,328
		Purchase of services	22,498,666,615	1,864,059,289
		Purchase of goods	8,495,869,855	10,059,800
		Sale of goods	-	17,547,267,143
		Interest income	3,740,814,723	(12,511,780)
		Purchase of asset	-	-
Nuoc Trong Joint Stock Company	Subsidiary	Sales of goods	2,727,273	15,319,432
		Purchase of goods	14,172,219,100	49,293,273,651
		Service rendered	256,100,000	64,025,000
		Mua nguyên liệu	1,512,194,076	-
		Purchase of asset	598,932,293	-
		Interest expenses	53,424,658	-
		Loan	10,000,000,000	-
Thanh Thanh Cong Packaging Trading - Production Joint Stock Company	Related party	Purchase of goods	7,640,839,305	4,212,018,829

31. TRANSACTIONS WITH RELATED PARTIES (continued)

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

VND

Related parties	*Relationship*	*Transactions*	*Current year*	*Previous year*
TTC Attapeu Sugar Cane Sole Co., Ltd	Related party	Sale of goods	1,177,985,140	13,369,208,570
Bien Hoa Import Export Trading Joint Stock Company	Related party	Purchase of goods	4,360,412,649	490,780,504
		Sale of goods	144,000,000	346,110,545

31. TRANSACTIONS WITH RELATED PARTIES (continued)

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

VND

Related parties	*Relationship*	*Transactions*	*Current year*	*Previous year*
Loc Tho Joint Stock Company	Related party	Purchase of materials		
Dang Huynh Industrial Zones Exploitation and Management Joint Stock Company	Related party	Purchase of services	975,917,501	1,126,931,946
		Service rendered	136,363,636	-
		Disposal of fixed asset	-	255,498,447,101
		Sale of finished goods		
Thanh Thanh Cong Alcohol Trading Production Joint Stock Company	Subsidiary	Interest expense	1,504,456,165	2,858,560,607
		Purchase of services	2,389,467,176	
		Short-term loan payments	4,700,000,000	9,300,000,000
		Purchase of materials	4,829,700,000	
		Service rendered	249,089,475	71,620,885
Thanh Thanh Cong Sugarcane Research and Application Joint Stock Company	Subsidiary	Purchase of services	2,087,750,945	999,806,305
		Service rendered	240,000,000	60,000,000
		Sale of goods	10,549,000	-
		Purchase of goods	1,359,000	-
		Purchase of goods	22,840,000	-
		Interest expense	9,336,986	-
		Loan	14,200,000,000	-
Thanh Thanh Cong Tourist Joint Stock Company	Related party	Purchase of services	704,375,091	872,272,894
Thanh Thanh Cong Industrial Zone Joint Stock Company (*)	Related party	Sale of goods +Sale of finished goods	190,476	-

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

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

VND

Related parties	*Relationship*	*Transactions*	*30 June 2019*	*30 June 2018*
Short-term trade receivables				
Dang Huynh Industrial Zones Exploitation and Management Joint Stock Company	Related party	Sales of fixed assets	220,253,510	249,302,744,490
TTC Attapeu Cane Sugar Sole Co., Ltd	Related party	Sales of goods	7,261,165,198	189,660,240,952
Global Mind Commodities Trading Pte., Ltd	Related party	Sales of goods	971,650,903	35,736,921,358
Hai Vi Company Limited	Subsidiary	Sales of service	24,164,284,285	22,826,565,687
TTC Attapeu Cane Sugar Limited Company	Subsidiary	Sales of goods	-	7,261,165,198
Nuoc Trong Sugar Joint Stock Company	Subsidiary	Sales of goods	281,713,000	6,833,097,347
Bien Hoa - Ninh Hoa Sugar One Member Company Limited	Related party	Sales of goods	4,115,587,316	4,990,035,540
Thanh Thanh Cong Gia Lai Co., Ltd	Subsidiary	Sales of goods	12,962,927,728	4,483,147,018
Thanh Thanh Cong Trading Joint Stock Company	Related party	Sales of goods	1,492,778,425	1,595,327,400
TTC Bien Hoa - Dong Nai Sugar One Member Company Limited	Subsidiary	Sales of goods	2,764,139,121	1,379,153,334
Miaqua Water One Member Company Limited	Subsidiary	Sales of goods	455,748,005	479,510,328
Svayrieng Sugar and Cane Company Limited	Related party	Sales of goods	317,625,931	306,167,140
Toan Hai Van Corporation	Related party	Transfer of shares	-	394,500,000,000
Thanh Thanh Cong Alcohol Trading Production Joint Stock Company	Subsidiary	Sales of goods	3,041,508,821	78,782,974
Ben Tre Import Export Joint Stock Company	Related party	Sales of goods	207,375,000	75,075,000
Bien Hoa – Phan Rang Sugar Joint Stock Company	Subsidiary	Sales of goods		60,540,415
Thanh Thanh Cong Sugarcane Research and Application Joint Stock Company	Subsidiary	Sales of service	264,000,000	84,000,000
Bien Hoa Export Import Commercial Joint Stock Company	Related party	Sales of goods	1,042,843,000	304,614,000
Thanh Thanh Cong Investment Joint Stock Company	Related party	Sales of goods	178,172,669,600	-
Tam Binh An Manufacturing Trading Joint Stock Company	Related party	Sales of goods	267,865,000,000	-
Bien Hoa - Thanh Long One Member Limited Liability Company	Subsidiary	Sales of goods	255,643,300	-
Son Tin Commodity Exchange Joint Stock Company	Related party	Sales of goods	6,172,500,000	-
Mien Trung Bovine Breeding Joint Stock Company	Subsidiary	Sales of goods	589,101,427	-
			541,725,733,685	**919,957,088,181**

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*	*30 June 2019*	*30 June 2018*
Short-term advances to suppliers (*)				
Thanh Thanh Cong Trading Joint Stock Company	Related party	Purchases of goods	433,576,050,183	799,584,563,651
Tam Binh An Manufacturing Trading JSC	Related party	Purchases of goods	67,250,050,000	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	70,137,489,034	52,634,652,710
Ben Tre Import Export Joint Stock Company	Related party	Purchases of materials	-	21,405,055,440
Hai Vi Company Limited	Subsidiary	Purchases of materials	32,302,836,886	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	516,748,800	-
Thanh Thanh Cong Alcohol Trading Production Joint Stock Company	Subsidiary	Purchases of goods	2,125,330,000	-
Thanh Thanh Cong Packing Trading – Production JSC	Related party	Purchases of materials	431,735,626	1,701,160,464
TTC Bien Hoa - Dong Nai Sugar One Member Co., Ltd	Subsidiary	Purchases of materials	232,686,052,000	1,445,380,800
Thanh Thanh Cong Gia Lai Co., Ltd	Subsidiary	Purchases of goods	115,698,172,367	-
Thanh Thanh Cong Sugarcane Research and Application Joint Stock Company	Subsidiary	Purchases of services	1,392,437,275	386,427,300
Nuoc Trong Sugar Joint Stock Company	Subsidiary	Purchases of goods	47,000,000	148,800,000
Dang Huynh Industrial Zones Exploitation and Management Joint Stock Company	Related party	Purchases of services	-	126,800,000
Thanh Thanh Cong Tourist Joint Stock Company	Related party	Purchases of goods	160,710,000	-
Ben Tre Import Export Joint Stock Company	Related party	Purchases of goods	1,174,918,647	-
			969,501,911,258	**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.

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*	*30 June 2019*	*VND* *30 June 2018*
Other short-term receivables				
Thanh Thanh Cong Trading Joint Stock Company	Related party	Interest income	6,560,784,052	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	2,231,283,101	4,139,617,611
Tam Binh An Manufacturing Trading Joint Stock Company	Related party	Interest income	6,423,420,234	3,067,709,133
Hai Vi Company Limited	Subsidiary	Payment on behalf	-	2,819,072,446
Svayrieng Sugar and Cane Company Limited	Related party	Payment on behalf	-	1,825,864,722
Thanh Thanh Cong Investment Joint Stock Company	Related party	Interest income	6,104,293,869	784,741,645
TTC Attapeu Cane Sugar Sole Co., Ltd	Related party	Payment on behalf	-	693,828,624
TTC Bien Hoa - Dong Nai Sugar One Member Company Limited	Subsidiary	Payment on behalf	-	579,487,000
		Interest income	4,041,998,803	165,624,189
Bien Hoa - Ninh Hoa Sugar One Member Company Limited	Related party	Payment on behalf	4,925,445,208	562,865,859
Bien Hoa Export Import Commercial Joint Stock Company	Related party	Interest income	-	-
Dang Huynh Industrial Zones Exploitation and Management Joint Stock Company	Related party	Deposit for warehouse rental	-	465,150,000
Thanh Thanh Cong Alcohol Trading Production Joint Stock Company	Subsidiary	Payment on behalf	2,575,364,812	320,555,340
Tay Ninh Chemical Industrial Joint Stock Company	Associate	Payment on behalf	48,600,000	48,600,000
TTC Attapeu Cane Sugar Limited Company	Subsidiary	Interest income	1,504,109,587	-
	Subsidiary	Payment on behalf	1,669,486,500	-
			40,920,794,745	**47,450,204,967**

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*	*30 June 2019*	*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
			-	**59,215,945,646**
***Shor-term loan receivables** (*)*				
Bien Hoa - Ninh Hoa Sugar One Member Company Limited	Indirect subsidiary	Lending	104,000,000,000	-
TTC Bien Hoa - Dong Nai Sugar One Member Company Limited	Subsidiary	Lending	-	-
TTC Attapeu Sugarcane Co., Ltd.	Subsidiary	Lending	20,000,000,000	-
Tay Ninh Sugar Joint Stock Company	Subsidiary	Lending	-	-
TOTAL			**124,000,000,000**	**-**

(*) These represent unsecured short-term loan receivables with the term of 12 months and earn interest at the rate 8.5% p.a.

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*	*30 June 2019*	*30 June 2018*
Short-term trade payables				
Thanh Thanh Cong Gia Lai Co., Ltd	Subsidiary	Purchase of goods	26,270,566,991	59,553,867,633
Ben Tre Import Export Joint Stock Company	Related party	Purchase of materials	162,129,044	47,933,778,600
Thanh Thanh Cong Trading Joint Stock Company	Related party	Purchases of materials	6,053,714,700	24,935,331,398
Nuoc Trong Sugar Joint Stock Company	Subsidiary	Purchase of materials	2,923,230,198	10,373,092,430
Tam Binh An Manufacturing Trading Joint Stock Company	Related party	Purchase of goods	2,449,692,000	7,780,000,000
Thanh Thanh Cong Investment Joint Stock Company	Related party	Purchase of services	25,573,844,962	7,691,966,139
Hai Vi One Member Company Limited	Subsidiary	Purchase of services	32,549,285,843	1,319,063,728
Thanh Thanh Cong Packing Trading – Production JSC	Related party	Purchases of materials	2,164,222,211	1,080,498,587
TTC Bien Hoa - Dong Nai Sugar One Member Co., Ltd	Subsidiary	Purchase of materials	136,075,432,702	938,848,793
Bien Hoa - Ninh Hoa Sugar One Member Company Limited	Related party	Purchase of goods	33,631,016,370	697,600,000
Bien Hoa - Phan Rang Sugar Joint Stock Company	Related party	Purchase of goods	1,872,024,601	556,500,001
Thanh Thanh Cong Sugarcane Research and Application JSC	Subsidiary	Purchases of materials	699,661,880	31,363,500
Bien Hoa Import Export Trading Joint Stock Company	Related party	Purchase of goods	4,484,094,094	-
Son Tin Commodity Exchange Joint Stock Company	Related party	Purchase of goods	-	-
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	6,340,000	6,340,000
Bien Hoa – Thanh Long One Member Limited Liability Company	Related party	Purchase of services	298,035,000	-
Thanh Thanh Cong Alcohol Trading Production JSC	Subsidiary	Purchase of services	7,544,463,894	-
Sai Gon Thuong Tin Real Estate JSC	Related party	Purchase of services	-	-
Dang Huynh Industrial Zones Exploitation and Management JSC	Related party	Purchases of goods	27,025,000	-
Svayrieng Sugar and Cane Company Limited	Related party	Purchase of services	18,289,801,639	-
			301,098,731,129	**162,922,400,809**

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*	*30 June 2019*	*30 June 2018*
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	1,214,000,000	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
Công ty Cổ phần Mía đường Tây Ninh	Subsidiary	Purchase of goods	15,800,000,000	-
			17,014,000,000	**18,161,749,960**
Short-term loans				
Thanh Thanh Cong Gia Lai Co.,Ltd *(i)*	Subsidiary	Lending	308,370,000,000	282,000,000,000
Bien Hoa - Ninh Hoa Sugar One Member Company Limited *(i)*	Related party	Lending	-	185,950,000,000
Thanh Thanh Cong Alcohol Trading Production Joint Stock Company *(ii)*	Subsidiary	Lending	140,500,000,000	172,700,000,000
TTC Bien Hoa - Dong Nai Sugar One Member Company Limited *(i)*	Subsidiary	Lending	-	18,000,000,000
Tan Hoi Industrial Complex Infrastructure Investment Joint Stock Company *(i)*	Related party	Lending	10,000,000,000	-
Thanh Thanh Cong Sugarcane Research and Application Joint Stock Company	Subsidiary	Lending	14,200,000,000	-
Nuoc Trong Sugar Joint Stock Company *(**)*	Subsidiary	Lending	6,000,000,000	-
			479,070,000,000	**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 6,5% per annum for financing its working capital requirements.

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*	*30 June 2019*	*30 June 2018*
Long-term loans				
Tay Ninh Sugar Joint Stock Company	Subsidiary	Lending	2,386,342,000	4,772,682,000
Other short-term payables				
Thanh Thanh Cong Gia Lai Co., Ltd	Subsidiary	Interest expenses	8,736,641,504	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	-	48,932,413
TTC Bien Hoa - Dong Nai Sugar One Member Company Limited	Subsidiary	Reimbursement of expenses	-	910,000,000
		Interest expenses	1,499,951,939	167,070,765
Thanh Thanh Cong Alcohol Trading Production Joint Stock Company	Subsidiary	Interest expenses	756,083,561	927,452,055
Bien Hoa - Ninh Hoa Sugar One Member Company Limited	Related party	Interest expenses	102,739,726	718,500,000
Hai Vi One Member Company Limited	Subsidiary	Others		265,365,629
Nuoc Trong Sugar Joint Stock Company	Subsidiary	Others	53,424,658	9,210,600
Thanh Thanh Cong Sugarcane Research and Application Joint Stock Company	Subsidiary	Interest expenses	9,336,986	-
			12,358,178,374	**13,299,117,402**

32. EXPLANATION FOR THE MOVEMENTS OF BUSINESS RESULTS

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

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

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

30 July 2019