

Thanh Thanh Cong – Bien Hoa Joint Stock Company

Consolidated financial statements quarter 3 of 2019-2020

For the period from 01 January 2020 to 31 March 2020



Thanh Thanh Cong - Bien Hoa Joint Stock Company

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Thanh Thanh Cong - Bien Hoa Joint Stock Company

GENERAL INFORMATION

THE COMPANY

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

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

The current principal activities of the Company are producing sugar and electricity; planting sugar cane; producing and trading products using sugar or its by-products, waste products; producing and trading fertilizer, agricultural materials; constructing civil project; 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:

Ms Huynh Bich Ngoc	Chairwoman	appointed on 28 October 2019
Mr Pham Hong Duong	Chairman	resigned on 28 October 2019
	Permanent Vice	
	Chairman	appointed on 28 October 2019
Ms Dang Huynh Uc My	Vice Chairwoman	appointed on 28 October 2019
Mr Henry Chung	Member	
Mr Vo Tong Xuan	Member	appointed on 14 October 2019
Mr Hoang Manh Tien	Member	appointed on 01 July 2019
Ms Nguyen Thuy Van	Member	resigned on 3 September 2019
Mr Le Ngoc Thong	Member	resigned on 01 July 2019
Mr See Beow Tean	Member	resigned on 01 July 2019

INTERNAL AUDIT FUNCTION UNDER THE BOARD OF DIRECTORS

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

Mr Hoang Manh Tien	Head of the Board	appointed on 9 October 2019
Ms Nguyen Thuy Van	Head of the Board	resigned on 3 September 2019
Ms Huynh Bich Ngoc	Member	appointed on 9 October 2019
Mr Henry Chung	Member	
Mr See Beow Tean	Member	resigned on 1 July 2019

Thanh Thanh Cong - Bien Hoa Joint Stock Company

GENERAL INFORMATION (continued)

MANAGEMENT

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

Mr Nguyen Thanh Ngu	General Director	
Ms Doan Vu Uyen Duyen	Acting Permanent Deputy General Director	appointed on 3 February 2020
Ms Duong Thi To Chau	Deputy General Director	
Mr Tran Quoc Thao	Deputy General Director	resigned on 3 February 2020
Mr Le Quang Hai	Deputy General Director	
Mr Nguyen Quoc Viet	Deputy General Director	resigned on 22 July 2019
Mr Le Duc Ton	Acting Branch Director	
Mr Le Huy Thanh	Agricultural Director cum acting Material Development Director – Zone 1	
Ms Truong Thi Kim Phuong	Business Director	resigned on 11 February 2020
Mr Tran Huy Hao	Director of Commercial Center TTC Plaza Tay Ninh	
Mr Huynh Van Phap	Business Director	
Mr Trang Thanh Truc	Public Relationship Director	
Ms Nguyen Thi Phuong Thao	Acting Chief Finance Officer	appointed on 3 February 2020
Mr Luu Anh Kiet	Supply Director	resigned on 01 July 2019
Ms Le Ha Thi Mai Thao	Human Resources Director	resigned on 26 December 2019
Mr Nguyen Ba Chu	Development Director	resigned on 26 December 2019

LEGAL REPRESENTATIVE

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

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

Mr Nguyen Thanh Ngu is authorized by Ms Huynh Bich Ngoc to sign the accompanying consolidated financial statements for the period from 01 January 2020 to 31 March 2020 in accordance with the Decision No. 14/2019/QĐ-CTHĐQT dated 28 October 2019.

CONSOLIDATED BALANCE SHEET
as at 31 March 2020

VND

Code	ASSETS	Notes	31 March 2020	30 June 2019
100	A. CURRENT ASSETS		10,595,028,915,387	9,794,108,835,254
110	I. Cash and cash equivalents	4	644,481,372,328	1,004,775,238,727
111	1. Cash		528,231,372,328	916,275,238,727
112	2. Cash equivalents		116,250,000,000	88,500,000,000
120	II. Short-term investments		424,435,515,434	767,786,825,451
121	1. Short-term investments	5	47,029,737,930	165,370,489,390
122	2. Provision for held-for-trading securities		(12,639,222,496)	(808,663,939)
123	3. Held-to-maturity investments	6	390,045,000,000	603,225,000,000
130	III. Current accounts receivable		6,508,472,449,109	5,036,419,501,120
131	1. Short-term trade receivables	7.1	1,407,038,013,185	1,697,027,535,241
132	2. Short-term advances to suppliers	7.2	2,564,663,514,141	1,946,736,551,586
135	3. Short-term loan receivables	8	24,831,093,700	15,000,000,000
136	4. Other short-term receivables	9	2,542,980,390,350	1,425,093,673,613
137	5. Provision for doubtful short-term receivables	7, 9	(31,040,562,267)	(47,438,259,320)
140	IV. Inventories	10	2,803,741,627,913	2,781,398,584,531
141	1. Inventories		2,805,683,780,027	2,803,564,311,503
149	2. Provision for obsolete inventories		(1,942,152,114)	(22,165,726,972)
150	V. Other current assets		213,897,950,603	203,728,685,425
151	1. Short-term prepaid expenses	11	132,858,454,209	140,253,036,651
152	2. Value-added tax deductible	21	64,168,063,860	51,414,140,996
153	3. Tax and other receivables from the State	21	16,871,432,534	12,061,507,778

CONSOLIDATED BALANCE SHEET
as at 31 March 2020

VND

Code	ASSETS	Notes	31 March 2020	30 June 2019
200	B. NON-CURRENT ASSETS		7,804,863,142,803	6,949,187,500,459
210	I. Long-term receivables		142,434,657,181	146,094,934,345
212	1. Long-term advances to suppliers	7.2	93,777,343,253	109,158,380,150
216	2. Other long-term receivables	9	48,657,313,928	36,936,554,195
220	II. Fixed assets		4,196,277,912,900	4,352,308,080,526
221	1. Tangible fixed assets	12	3,930,618,272,226	4,135,227,110,484
222	Cost		8,509,508,353,658	8,458,357,225,032
223	Accumulated depreciation		(4,578,890,081,432)	(4,323,130,114,548)
224	2. Finance leases	13	151,836,280,831	102,937,566,560
225	Cost		197,996,265,500	142,678,391,405
226	Accumulated depreciation		(46,159,984,669)	(39,740,824,845)
227	3. Intangible fixed assets	14	113,823,359,843	114,143,403,482
228	Cost		168,844,909,676	157,580,686,655
229	Accumulated amortisation		(55,021,549,833)	(43,437,283,173)
230	III. Investment properties	15	573,495,897,782	157,234,743,426
231	1. Cost		618,086,984,653	179,231,206,174
232	2. Accumulated depreciation		(44,591,086,871)	(21,996,462,748)
240	IV. Long-term asset in progress		382,391,081,402	678,948,939,496
242	1. Construction in progress	16	382,391,081,402	678,948,939,496
250	V. Long-term investments	17	1,088,613,352,177	124,931,823,163
252	1. Investments in associates	17.1	394,123,604,926	105,631,208,868
253	2. Investments in other entities	17.2	654,187,117,760	20,041,830,629
254	3. Provision for long-term investments		(62,377,370,509)	(741,216,334)
255	4. Investments held to maturity		102,680,000,000	-
260	VI. Other long-term assets		1,421,650,241,361	1,489,668,979,503
261	1. Long-term prepaid expenses	11	1,235,078,001,463	1,332,920,724,205
262	2. Deferred tax assets	33.1	12,030,092,188	8,941,089,965
269	3. Goodwill	18	174,542,147,710	147,807,165,333
270	TOTAL ASSETS		18,399,892,058,190	16,743,296,335,713

CONSOLIDATED BALANCE SHEET
as at 31 March 2020

VND

Code	RESOURCES	Notes	31 March 2020	30 June 2019
300	C. LIABILITIES		10,616,297,845,746	10,924,103,440,168
310	I. Current liabilities		9,046,825,450,546	8,966,033,051,411
311	1. Short-term trade payables	19	727,881,825,188	503,771,032,003
312	2. Short-term advances from customers	20	372,187,820,797	147,197,520,262
313	3. Statutory obligations	21	191,493,628,241	193,431,046,035
314	4. Payables to employees		13,958,286,903	21,063,605,678
315	5. Short-term accrued expenses	22	471,942,039,030	366,675,617,145
318	6. Short-term unearned revenues	25	12,772,249,496	13,697,420,559
319	7. Short-term other payables	23	154,419,903,766	284,522,703,568
320	8. Short-term loans and finance lease obligations	24	6,984,223,664,573	7,284,286,378,356
321	9. Short-term provisions		18,350,144,963	1,922,008,250
322	10. Bonus and welfare fund	3.16	99,595,887,589	149,465,719,555
330	II. Non-current liabilities		1,569,472,395,200	1,958,070,388,757
336	1. Long-term unearned revenues	25	22,565,072,447	12,202,129,425
337	2. Other long-term liabilities	23	6,731,213,144	6,718,381,960
338	3. Long-term loans and finance lease obligations	24	1,446,102,166,472	1,848,530,201,711
341	4. Deferred tax liabilities	33.3	92,061,581,632	87,850,408,862
342	5. Long-term provision		12,361,505	769,266,799
343	6. Scientific and technological development fund		2,000,000,000	2,000,000,000

CONSOLIDATED BALANCE SHEET
as at 31 March 2020

VND

Code	RESOURCES	Notes	31 March 2020	30 June 2019
400	D. OWNERS' EQUITY		7,783,594,212,444	5,819,192,895,545
410	I. Capital	26.1	7,783,452,830,180	5,818,592,161,948
411	1. Share capital		6,083,518,850,000	5,867,405,520,000
411a	- Shares with voting rights		5,867,405,520,000	5,867,405,520,000
411b	- Preferred shares		216,113,330,000	
412	2. Share premium		6,712,852,344,539	6,243,045,915,565
414	3. Other fund's belonging to owner's equity		(5,502,116,030,924)	(5,502,116,030,924)
415	5. Treasury shares		-	(1,099,985,561,092)
417	5. Foreign exchange differences reserve		(42,360,531,662)	(44,001,327,529)
418	6. Investment and development fund		124,701,077,143	124,701,077,143
421	7. Undistributed earnings		278,885,507,376	181,120,487,767
421a	- Undistributed earnings up to the end of prior year		178,593,954,207	(50,928,020,415)
421b	- Undistributed earnings of current year		100,291,553,169	232,048,508,182
429	8. Non-controlling interests	27	127,971,613,708	48,422,081,018
430	II. Other fund		141,382,264	600,733,597
431	1. Subsidised fund		141,382,264	600,733,597
440	TOTAL LIABILITIES AND OWNERS' EQUITY		18,399,892,058,190	16,743,296,335,713



Nguyen Thuy Trang
Prepare



Le Phat Tin
Chief Accountant



Nguyen Thanh Ngu
General Director

28 April 2020

Thanh Thanh Cong - Bien Hoa Joint Stock Company

B02-DN/HN

CONSOLIDATED INCOME STATEMENT
for the period from 01 January to 31 March 2020

VND

Code	ITEMS	Notes	Quater 3		For the nine-month period ended 31 March 2020	
			Current year	Previous year	Current year	Previous year
01	1. Revenues from sale of goods and rendering of services	28.1	2,980,904,735,797	2,519,351,620,453	9,138,093,860,419	8,183,427,212,790
02	2. Deductions	28.1	6,154,203,721	12,957,603,768	16,105,976,847	18,762,266,167
10	3. Net revenues from sale of goods and rendering of services	28.1	2,974,750,532,076	2,506,394,016,685	9,121,987,883,572	8,164,664,946,623
11	4. Cost of goods sold and services rendered	29	2,450,582,038,375	2,215,615,651,099	8,231,288,755,394	7,584,295,998,204
20	5. Gross profit from sale of goods and rendering of services		524,168,493,702	290,778,365,586	890,699,128,179	580,368,948,419
21	6. Finance income	28.2	65,032,563,112	348,204,019,089	642,534,201,083	811,379,227,459
22	7. Finance expenses	30	227,217,197,459	168,417,269,743	645,776,427,822	594,392,582,827
23	In which: Interest expense		140,922,218,940	157,205,779,065	456,984,943,106	524,056,335,096
24	8. Shares of profit from associates	17.1	4,608,285,095	3,987,920,180	(1,604,907,787)	6,286,942,730
25	9. Selling expenses	31	145,365,453,393	94,567,045,632	338,471,016,078	274,073,682,135
26	10. General and administrative expenses	31	115,424,136,679	103,446,905,621	331,009,903,296	288,986,638,104
30	11. Operating profit		105,802,554,378	276,539,083,860	216,371,074,279	240,582,215,542
31	12. Other income	32	8,294,063,255	30,224,679,491	28,372,669,337	153,749,530,022
32	13. Other expenses	32	2,566,452,823	20,345,312,574	15,571,276,834	44,054,055,970
40	14. Other profit	32	5,727,610,432	9,879,366,917	12,801,392,503	109,695,474,052

Thanh Thanh Cong - Bien Hoa Joint Stock Company

B02-DN/HN

CONSOLIDATED INCOME STATEMENT
for the period from 01 January to 31 March 2020

Code	ITEMS	Notes	Quater 3		For the nine-month period ended 31 March 2020	
			Current year	Previous year	Current year	Previous year
50	15. Accounting profit before tax		111,530,164,810	286,418,450,776	229,172,466,782	350,277,689,593
51	16. Current corporate income tax expense	33.1	16,320,908,582	774,731,711	80,662,786,294	71,679,027,028
52	17. Deferred tax (expense) income		(664,384,006)	1,496,274,110	1,122,170,544	(7,629,011,855)
60	18. Net profit after tax		95,873,640,234	284,147,444,955	147,387,509,944	286,227,674,420
61	19. Net profit after tax attributable to shareholders of the parent		73,489,314,605	288,995,944,456	131,164,445,249	293,199,640,999
62	20. Net (loss) profit after tax attributable to non-controlling interests		22,384,325,629	(4,848,499,501)	16,223,064,695	(6,971,966,579)
70	21. Basic earnings per share	26.4	328.06	464.50	191.80	336.81
71	22. Diluted earnings per share	26.4	318.79	464.50	187.82	336.81

Le Phat Tin

Le Phat Tin
Chief Accountant



Nguyen Thanh Ngu
General Director

Nguyen Thuy Trang

Nguyen Thuy Trang
Preparer

28 April 2020

CONSOLIDATED CASH FLOW STATEMENT
for the period from 01 July 2019 to 31 March 2020

VND

Code	ITEMS	Notes	From 01 July 2019 to 31 March 2020	From 01 July 2018 to 31 March 2019
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	Profit before tax		229,172,466,782	350,277,689,593
	<i>Adjustments for:</i>			
02	Depreciation of tangible fixed assets and investment properties and amortisation of intangible fixed assets (including amortisation of goodwill)	12, 13, 14, 15, 18	342,031,624,532	445,638,047,474
03	(Reversal of provision) provision		(4,453,816,379)	(53,708,093,856)
04	Foreign exchange (gains) losses arisen from revaluation of monetary accounts denominated in foreign currencies		338,822,288	(7,555,929,593)
05	Profit from investing activities		(601,711,522,631)	(818,638,252,204)
06	Interest expense		456,984,943,106	524,056,335,096
08	Operating profit before changes in working capital		422,362,517,698	440,069,796,510
09	Decrease (increase) in receivables		(249,247,492,933)	(585,695,771,004)
10	Decrease (increase) in inventories		(2,119,468,524)	783,289,192,228
11	(Decrease) increase in payables		384,905,214,378	556,018,005,660
12	Decrease (increase) in prepaid expenses		105,453,970,645	18,254,986,332
13	Decrease (increase) in held-for-trading securities		123,511,726,782	17,162,922,696
14	Interest paid		(464,970,548,874)	(540,183,159,042)
15	Corporate income tax paid		(84,740,712,150)	(100,538,130,077)
17	Other cash outflows for operating activities		(55,028,528,961)	(90,231,847,261)
20	Net cash flows from operating activities		180,126,678,061	498,145,996,042
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	Purchase and construction of fixed assets		(413,716,830,679)	(387,042,522,802)
22	Proceeds from disposals of fixed assets		96,688,268,648	277,352,041,565
23	Loans to other entities		(118,952,445,970)	(501,814,198,781)
24	Collections from borrowers and term deposits		232,180,000,000	278,583,000,000
25	Payments for investments in other entities		(1,992,705,119,963)	(16,823,341,373)
26	Proceeds from sale of investments in other entities		881,975,951,795	833,688,720,000
27	Interest and dividends received		73,518,731,691	166,741,034,377
30	Net cash flows from investing activities		(1,241,011,444,478)	650,684,732,986

CONSOLIDATED CASH FLOW STATEMENT
for the period from 01 July 2019 to 31 March 2020

VND

Code	ITEMS	Notes	From 01 July 2019 to 31 March 2020	From 01 July 2018 to 31 March 2019
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
31	Proceeds from issuing stocks and capital contributions from owners	26.1	1,785,905,320,066	-
32	Capital redemption			
33	Drawdown of borrowings	24	11,004,183,016,529	9,418,562,474,711
34	Repayment of borrowings	24	(11,841,311,791,125)	(10,467,600,776,590)
35	Finance lease principal paid	24	(34,149,479,519)	(22,319,113,494)
36	Dividends paid		(214,041,363,745)	(192,492,201,440)
40	Net cash flows used in financing activities		700,585,702,206	(1,263,849,616,813)
50	Net increase in cash and cash equivalents for the year		(360,299,064,211)	(115,018,887,785)
60	Cash and cash equivalent at beginning of year		1,004,775,238,727	324,968,354,928
61	Impact of exchange rate fluctuation		5,197,812	(996,040)
70	Cash and cash equivalents at end of year	4	644,481,372,328	209,948,471,103

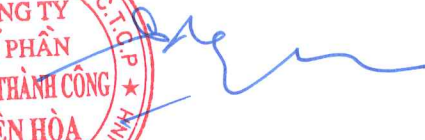


Nguyen Thuy Trang
Preparer



Le Phat Tin
Chief Accountant





Nguyen Thanh Ngu
General Director

28 April 2020

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the period from 01 January 2019 to 31 March 2020

1. CORPORATE INFORMATION

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

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

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

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

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

The number of Group's employees as at 31 March 2020 was 3,352.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2020

1. CORPORATE INFORMATION (CONTINUED)

Corporate structure

As at 31 March 2020, The Group's corporate structure includes 6 direct subsidiaries and 12 direct subsidiaries, as follow:

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

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2020

1. CORPORATE INFORMATION (CONTINUED)

Corporate structure (continued)

As at 31 March 2020, The Group's corporate structure includes 6 direct subsidiaries and 12 direct subsidiaries, as follow: (continued)

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2020

1. CORPORATE INFORMATION (CONTINUED)

Corporate structure (continued)

As at 31 March 2020, The Group's corporate structure includes 6 direct subsidiaries and 12 direct subsidiaries, as follow: (continued)

No	Name of subsidiaries	Head office	Principal activities	Equity interest (%)	Voting right (*) (%)
II Indirect subsidiaries (continued)					
8	TTC Attapeu Cane Sugar Limited Company	Gia Lai Province	Trade sugar and other by-products from sugar cane	100.00	100.00
9	TTC Attapeu Sugar Cane Sole Co., Ltd.	Attapeu Province, Laos	Plant sugar cane; produce and trade sugar and other by-products from sugar cane	100.00	100.00
10	Thanh Thanh Cong Sugarcane Research and Application Joint Stock Company	Chau Thanh District, Tay Ninh Province	Researching and developing sugar cane sprouts; analysing cultivation and planting protection products; producing and developing mechanic machineries for sugar canes production mía	100.00	100.00
11	Mien Trung Bovine Breeding Joint Stock Company	Ninh Hoa District, Khanh Hoa Province	Breed cows; plant sugar cane and other industrial crops	92.04	92.04
12	Global Mind Commodities Trading Pte. Ltd (**)	Singapore	Trading and apart of manufacturing and packaging raw and refined sugar to sell in Singapore and export to region	83.00	83.00

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

(**) On 2 January 2020, the GMC Board of members authorized The Group has power to decide the policies and direct the business activities of GMC, therefore, GMC became subsidiaries of the Group in this day. On 2 February 2020, the Group completed the acquisition an additional 38% interest in GMC, increased its ownership to 83%.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2020

2. BASIS OF PREPARATION

2.1 *Accounting standards and system*

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

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

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

2.2 *Applied accounting documentation system*

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

2.3 *Fiscal year*

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

2.4 *Accounting currency*

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

2.5 *Basis of consolidation*

The consolidated financial statements comprise the financial statements of the Company and its subsidiaries for year from 01 January to 31 March 2020.

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

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

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

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

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2020

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 *Cash and cash equivalents*

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

3.2 *Inventories*

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

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

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

Raw materials, merchandise - cost of purchase on a weighted average basis.

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

Provision for obsolete inventories

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

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

3.3 *Receivables*

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

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

3.4 *Tangible fixed assets*

Tangible fixed assets are stated at cost less accumulated depreciation.

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

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

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2020

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3.5 Leased assets

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

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

Where the Group is the lessee

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

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

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

Where the Group is the lessor

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

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

3.6 Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated amortisation.

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

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

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

Land use rights

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

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2020

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3.7 Depreciation and amortisation

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

Land use rights	50 years
Buildings and structures	5 - 50 years
Machineries and equipment	5 - 25 years
Office equipment	3 - 10 years
Means of transportation	8 - 15 years
Other tangible fixed assets	12 - 25 years

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

Land use rights	50 years
Machineries and equipment	3 - 20 years
Computer software	2 - 6 years

3.8 Investment properties

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

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

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

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

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

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2020**3. SUMMARY OF SIGNIFICANT ACCOUNTING (CONTINUED)****3.9 Investments***Investment in associates*

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

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

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

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

Held-for-trading securities and investments in other entities

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

Provision for investments

Provision is made for any diminution in value of the held-for-trading securities and investments in capital of other entities at the balance sheet date in accordance with the guidance under the Circular No 48/2009/TT-BTC dated 8 September 2019 by the Ministry of Finance. Increases or decreases to the provision balance are recorded as finance expense in the consolidated income statement.

Held-to-maturity investments

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

3.10 Prepaid expenses

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

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

Prepaid land rental

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2020**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****3.11 Business combinations and goodwill**

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

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

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

Business combinations involving entities under common control are accounted for as follows:

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

3.12 Borrowing costs

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

Borrowing costs are recorded as expense during the year in which they are incurred, except to the extent that they are capitalised 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 capitalised as part of the cost of the respective asset.

3.13 Payables and accruals

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2020

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3.14 Foreign currency transactions

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

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

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

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

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

Conversion of the financial statements of foreign operation

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

3.15 Treasury shares

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

3.16 Appropriation of net profits

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

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

- ▶ *Investment and development fund*
This fund is set aside for use in the Group's expansion of its operation or of in-depth investment.
- ▶ *Bonus and welfare fund*
This fund is set aside for the purpose of pecuniary rewarding and encouraging, common benefits and improvement of the employees' benefits, and presented as a liability on the consolidated balance sheet.
- ▶ *Scientific and technological development fund*
This fund is set aside in accordance with the Decree No. 95/2014/ND-CP dated 17 October 2014 for use in the Group's scientific and technological development in Vietnam.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2020

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3.17 Earnings per share

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

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

3.18 Revenue recognition

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

Sale of goods

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

Sale of electricity

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

Rendering of services

Revenues are recognised upon completion of the services provided.

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

3.19 Taxation

Current income tax

Current income tax assets and liabilities for the current and prior 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 consolidated income statement, except when it relates to items recognised directly to equity, in which case the current income tax is also dealt with in equity.

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2020

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3.19 Taxation (continued)

Deferred tax

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

Deferred tax liabilities are recognised for all taxable temporary differences.

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

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

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

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

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

3.20 Related parties

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

3.21 Segment information

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2020

4. CASH AND CASH EQUIVALENTS

	VND	
	31 March 2020	30 June 2019
Cash on hand	4,403,093,639	3,316,465,385
Cash in banks	523,828,278,690	912,958,773,342
Cash equivalents (*)	116,250,000,000	88,500,000,000
TOTAL	644,481,372,328	1,004,775,238,727

(*) Cash equivalents as at 31 March 2020 represent one-month term deposit in VND at commercial banks which earn interest from 5% to 5.5% per annum.

5. HELD-FOR-TRADING SECURITIES

	31 March 2020		30 June 2019	
	Number of Share	Value VND	Number of Share	Value VND
Listed shares				
Gia Lai Electricity Joint Stock Company ("GEG")	-	-	6,257,681	137,120,422,575
Thanh Thanh Cong Tourist Joint Stock Company ("VNG")	1,700,000	34,051,000,000	-	-
Sai Gon – Nghe Tinh Beer Joint Stock Company ("SB1")	1,000	15,022,500	1,000	15,022,500
Other investments		12,963,715,430		28,235,044,315
TOTAL		47,029,737,930		165,370,489,390
Provision for held-for-trading securities		(12,639,222,496)		(808,663,939)
NET		34,390,515,434		164,561,825,451

6. HELD-TO-MATURITY INVESTMENTS

This balance represents bank deposits in VND with maturity of twelve (12) months and earns interest at the rates ranging from 5.1% to 7.0% per annum.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2020**7. SHORT-TERM TRADE RECEIVABLES AND ADVANCES TO SUPPLIERS****7.1 Short-term trade receivables**

	VND	
	31 March 2020	30 June 2019
Due from other parties	1,229,885,891,494	849,764,765,504
<i>In which:</i>		
- Ms Chau Nhu Phuong (*)	-	144,366,740,000
- Ms Huynh Buu Chau	347,901,100,000	-
- Suntory PepsiCo Vietnam Beverage Limited Company	176,494,471,650	131,745,022,500
- Others	705,490,319,844	573,653,003,004
Due from related parties (Note 34)	177,152,121,691	847,262,769,737
TOTAL	1,407,038,013,185	1,697,027,535,241
Provision for doubtful receivables	(8,122,926,559)	(3,457,073,421)
NET	1,398,915,086,626	1,693,570,461,820

7.2 Advances to suppliers

	VND	
	31 March 2020	30 June 2019
Short-term	2,564,663,514,141	1,946,736,551,586
Advances to related parties (Note 34)	389,739,578,755	1,088,360,866,098
Advances to other parties	2,174,923,935,386	858,375,685,488
<i>In which:</i>		
- Farmers (*)	370,793,056,389	310,127,756,881
- Ham Luong Trading and Services Company Limited	580,743,870,000	-
- Hoang Tuyet Service Company Limited	-	249,976,000,000
- Others	1,223,387,008,997	298,271,928,607
Long-term	93,777,343,253	109,158,380,150
Advances to farmers (*)	93,777,343,253	109,158,380,150
TOTAL	2,658,440,857,394	2,055,894,931,736
Provision for doubtful short-term advances to suppliers	(21,250,028,669)	(43,354,882,201)
NET	2,637,190,828,725	2,012,540,049,535

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2020

8. SHORT-TERM LOAN RECEIVABLES

	VND	
	31 March 2020	30 June 2019
Due from related parties (Note 34)	3,000,000,000	15,000,000,000
Others (*)	21,831,093,700	-
TOTAL	24,831,093,700	15,000,000,000

(*) These represent unsecured short-term loan receivables with the term of 12 months and earn interest at from 6.0% to 8.5% p.a.

9. OTHER RECEIVABLES

	VND	
	31 March 2020	30 June 2019
Short-term	2,542,980,390,350	1,425,093,673,613
Deposits and deposit for land rentals	1,409,978,099,092	1,204,178,761,999
Deposits for acquisition of shares	367,676,980,000	-
Deposit for trading sugar	556,895,821,526	-
Interest receivables	113,363,769,829	132,531,071,829
Staff advances	20,732,938,604	42,222,321,893
Pay on behalf	4,830,871,878	-
Others	69,501,909,421	46,161,517,892
Long-term	48,657,313,928	36,936,554,195
Deposits for land rentals	44,866,326,444	-
Others	3,790,987,484	36,936,554,195
TOTAL	2,591,637,704,331	1,462,030,227,808
Provision for doubtful other short-term receivables	(1,667,607,039)	(626,303,698)
NET	2,589,970,097,292	1,461,403,924,110
<i>In which:</i>		
Other receivable from related parties (Note 34)	1,628,467,858,633	1,221,490,379,129
Other receivables from other parties	963,169,845,698	240,539,848,679

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2020

10. INVENTORIES

		VND
	31 March 2020	30 June 2019
Finished goods	1,373,539,163,113	941,734,766,976
Merchandise goods	248,222,246,747	936,411,956,323
Raw materials	603,882,387,594	424,942,250,381
Work in progress	436,520,987,402	382,244,481,692
Goods in transit	53,305,980,000	65,872,403,404
Tools and supplies	90,213,015,171	40,500,114,566
Goods on consignment	-	11,858,338,161
TOTAL	2,805,683,780,027	2,803,564,311,503
Provision for obsolete inventories	(1,942,152,114)	(22,165,726,972)
NET	2,803,741,627,913	2,781,398,584,531

As at 31 March 2020, a portion of inventories were pledged as collateral for the short – term loans obtained from commercial banks (Note 24.1)

11. PREPAID EXPENSES

		VND
	31 March 2020	30 June 2019
Short-term	132,858,454,209	140,253,036,651
Deferred sugar cane crop costs	80,680,104,061	68,633,490,722
Sugarcane farming costs	3,414,312,878	27,552,798,819
Land rental	14,891,564,259	2,689,920,000
Others	33,872,473,011	41,376,827,110
Long-term	1,235,078,001,463	1,332,920,724,205
Sugar cane farming cost and tree on land(*)	1,006,058,535,100	1,098,308,731,967
Prepaid land rental	174,351,662,965	190,204,382,696
Tools and supplies	20,436,929,281	11,569,156,210
Others	34,230,874,117	32,838,453,332
TOTAL	1,367,936,455,672	1,473,173,760,856

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

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
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12. TANGIBLE FIXED ASSETS

	Buildings and structures	Machinery and equipment	Means of transportation	Office equipment	Other assets	Total
	VND					
Cost:						
30 June 2019	1,693,141,906,315	6,342,165,370,814	276,579,448,499	52,269,547,606	94,200,951,798	8,458,357,225,032
Increase due to business combination	53,866,596,640	-	6,946,680,744	8,656,441,664	-	69,469,719,048
New purchase	-	14,073,146,636	3,548,790,417	271,975,865	595,000,000	18,488,912,918
Transfer from construction in progress	23,637,884,030	124,304,692,827	9,200,851,656	1,890,380,931	1,220,011,218	160,253,820,661
Reclassification	-	(378,650,000)	-	-	-	(378,650,000)
Repurchase of finance lease assets	-	6,056,336,364	-	-	-	6,056,336,364
Disposal	(6,642,252,400)	(82,539,601,065)	(17,232,627,476)	(194,248,480)	-	(106,608,729,421)
Transfer from investment properties	11,239,464,910	-	-	-	-	11,239,464,910
Written off	(1,237,768,468)	(3,310,360,562)	(372,500,000)	-	-	(4,920,629,030)
Impact from foreign exchange difference	(36,876,246,704)	(56,323,451,607)	(8,313,877,307)	(31,900,158)	(903,641,048)	(102,449,116,824)
31 March 2020	1,737,129,584,323	6,344,047,483,407	270,356,766,533	62,862,197,428	95,112,321,968	8,509,508,353,658
Accumulated depreciation:						
30 June 2019	754,193,874,441	3,336,777,806,094	131,878,707,103	30,914,836,963	69,364,889,947	4,323,130,114,548
Increase due to business combination	4,630,635,228	-	2,153,896,680	2,898,344,008	-	9,682,875,916
Depreciation for the year	50,661,939,693	230,894,214,209	11,534,190,216	4,657,859,219	2,033,198,992	299,781,402,329
Repurchase of finance lease assets	-	2,018,778,800	-	-	-	2,018,778,800
Reclassification	-	(111,578,194)	-	-	-	(111,578,194)
Written off	(1,237,768,468)	(2,459,184,887)	(372,500,000)	-	-	(4,069,453,355)
Disposal	(276,760,517)	(13,613,636,805)	(9,503,022,290)	(176,621,012)	-	(23,570,040,624)
Transfer from investment properties	4,611,438,846	-	-	-	-	4,611,438,846
Impact from foreign exchange difference	(9,470,243,674)	(19,566,571,054)	(3,393,316,421)	7,071,074	(160,396,759)	(32,583,456,834)
31 March 2020	803,113,115,549	3,533,939,828,163	132,297,955,288	38,301,490,253	71,237,692,180	4,578,890,081,432
Net carrying amount:						
30 June 2019	938,948,031,874	3,005,387,564,720	144,700,741,396	21,354,710,643	24,836,061,851	4,135,227,110,484
31 March 2020	934,016,468,774	2,810,107,655,244	138,058,811,245	24,560,707,175	23,874,629,789	3,930,618,272,226

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2020

13. FINANCE LEASES

	VND
	<i>Machineries and equipment</i>
Cost:	
30 June 2019	142,678,391,405
New purchase	61,374,210,459
Repurchase	<u>(6,056,336,364)</u>
31 March 2020	<u>197,996,265,500</u>
Accumulated depreciation:	
30 June 2019	39,740,824,845
Depreciation for the year	8,437,938,624
Repurchase	<u>(2,018,778,800)</u>
31 March 2020	<u>46,159,984,669</u>
Net carrying amount:	
30 June 2019	<u>102,937,566,560</u>
31 March 2020	<u>151,836,280,831</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2020

14. INTANGIBLE FIXED ASSETS

	Land use rights	Computer software	Others	VND Total
Cost:				
30 June 2019	131,094,126,023	26,450,180,698	36,379,934	157,580,686,655
New purchase	-	20,345,148,477	-	20,345,148,477
Impact from foreign exchange difference	-	(50,303,528)	-	(50,303,528)
Disposal	(8,965,405,273)	(65,216,657)	-	(9,030,621,930)
31 March 2020	122,128,720,750	46,679,808,990	36,379,934	168,844,909,674
Accumulated amortisation:				
30 June 2019	28,279,955,232	15,120,948,007	36,379,934	43,437,283,173
Amortisation for the year	8,003,132,809	3,861,650,502	-	11,864,783,311
Impact from foreign exchange difference	-	(10,509,424)	-	(10,509,424)
Disposal	(270,007,227)	-	-	(270,007,227)
31 March 2020	36,013,080,814	18,972,089,085	36,379,934	55,021,549,832
Net carrying amount:				
30 June 2019	102,814,170,791	11,329,232,691	-	114,143,403,482
31 March 2020	86,115,639,936	27,707,719,906	-	113,823,359,842

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2020

15. INVESTMENT PROPERTIES

	<i>Buildings and structures</i>	<i>Land use right</i>	<i>VND Total</i>
Cost:			
30 June 2019	149,934,783,174	29,296,423,000	179,231,206,174
Increase due to business combination	219,463,770,156	-	219,463,770,156
New purchase	32,000,960,916	-	32,000,960,916
Transfer from construction in progress		210,392,416,100	210,392,416,100
Transfer to tangible fixed assets	(11,239,464,908)	-	(11,239,464,908)
Impact from foreign exchange difference	3,893,895,870	-	3,893,895,870
Disposal		(15,655,799,655)	(15,655,799,655)
31 March 2020	<u>394,053,945,208</u>	<u>224,033,039,445</u>	<u>618,086,984,653</u>
Accumulated depreciation and amortisation:			
30 June 2019	16,040,861,139	5,955,601,609	21,996,462,748
Increase due to business combination	20,841,752,224	-	20,841,752,224
Depreciation and amortisation for the year	5,558,237,203	441,053,822	5,999,291,025
Reclassification	(4,611,438,846)	-	(4,611,438,846)
Impact from foreign exchange difference	365,019,720	-	365,019,720
31 March 2020	<u>38,194,431,440</u>	<u>6,396,655,431</u>	<u>44,591,086,871</u>
Net carrying amount:			
30 June 2019	<u>133,893,922,035</u>	<u>23,340,821,391</u>	<u>157,234,743,426</u>
31 March 2020	<u>355,859,513,768</u>	<u>217,636,384,014</u>	<u>573,495,897,782</u>

The fair values of the investment properties as at 31 March 2020 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 (TTC Plaza Tay Ninh) has been almost fully rented out as at the balance sheet date.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2020

16. CONSTRUCTION IN PROGRESS

		VND
	31 March 2020	30 June 2019
Construction and machineries for Solar power projects	286,987,234,448	335,246,983,270
Land transfer cost at Tay Ninh	-	210,392,416,100
Machineries and equipment under installation	2,528,192,343	41,323,481,783
Drying bagasse project	39,819,362,542	31,182,337,499
Machinery and equipment for sugar production	10,239,061,483	14,331,497,957
Factories and offices renovation	7,140,033,207	2,119,149,379
Others	35,677,197,379	44,353,073,508
TOTAL	382,391,081,402	678,948,939,496

17. LONG-TERM INVESTMENTS

		VND
	31 March 2020	30 June 2019
Investments in associates (Note 17.1)	394,123,604,926	105,631,208,868
Investments in other entities (Note 17.2)	654,187,117,760	20,041,830,629
TOTAL	1,048,310,722,686	125,673,039,497
Provision for long-term investments	(62,377,370,509)	(741,216,334)
NET	985,933,352,177	124,931,823,163

17.1 Investments in associates

Details of these investments in associates were as follows:

	VND
Cost of investment:	
30 June 2019	100,546,056,133
New investments	620,306,700,000
Decrease due to being subsidiaries	(259,965,000,000)
Disposal	(68,966,856,133)
31 March 2020	391,920,900,000
Accumulated share in post-acquisition (loss) profit of the associates:	
30 June 2019	5,085,152,735
Disposal	(1,277,540,022)
Share in post-acquisition loss of the associates for the period	(1,604,907,787)
31 March 2020	2,202,704,926
Net carrying amount	
30 June 2019	105,631,208,868
31 March 2020	394,123,604,926

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2020

17. LONG-TERM INVESTMENTS (continued)

17.1 Investments in associates (continued)

Details of these investments in associates were as follows:

Name of associates	Business activities	31 March 2020		30 June 2019	
		Carrying amount (VND)	% of interest	Carrying amount (VND)	% of interest
Tay Ninh Sugar Joint Stock Company (Note 4.1)	Planting sugarcane, producing and trading in sugar, cassava and rubber	-	-	75,272,048,072	21.67
Tay Ninh Chemical Industry Joint Stock Company	Producing starch and products related to starch; producing artificial condensed products, non-alcohol and mineral water, nitrogen compound; installing machinery and industrial equipment	30,359,160,796	19.13	30,359,160,796	19.13
Tan Dinh Import-Export Join Stock Company (Tadimex) (*)	Trading real estates, land use rights belonging to the Company or from leasing activities	363,764,444,131	41.65	-	-
TOTAL		394,123,604,926		105,631,208,868	

(*) The Group hold 20,1% voting right in this company.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2020

17. LONG-TERM INVESTMENTS (continued)

17.2 Investments in other entities

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

	<i>Business activities</i>	<i>31 March 2020</i>		<i>30 June 2019</i>	
		Cost of investment	% of interest	Cost of investment	% of interest
Hai Van Joint Stock Company (*)	Trading real estates, warehouse and yard leasing services	148,702,748,530	6.20	-	-
Dang Huynh Industrial Zones Exploitation and Management Joint Stock Company (**)	Exploitation and Management of Industrial Zones, building construction	112,700,000,000	10.89		
Tan Hoi Industrial Complex Infrastructure Investment Joint Stock Company	Trading real estates, land use rights belonging to the Company or from leasing activities	1,940,478,185	6.74	1,940,478,185	6.74
Gia Lai Electricity Joint Stock Company ("GEG")	Produce and sale of electricity	339,978,654,175	6.82	-	-
Tay Ninh Sugar Joint Stock Company	Planting sugarcane, producing and trading in sugar, cassava and rubber	49,206,818,427	6.93	-	-
Son Duong Sugar and Sugar Cane Joint Stock Company	Processing molasses and sugar products	-	-	17,360,136,000	13.08
Svayrieng Sugar and Cane Company Limited	Plant sugar cane; produce and trade sugar, cassava, rice, tobacco	917,202,000	19.50	-	-
Other long-term investments		741,216,444		741,216,444	
TOTAL		654,187,117,761		20,041,830,629	
Provision for diminution in value of long-term investment		(62,377,370,509)		(741,216,334)	
NET		591,809,747,252		19,300,614,295	

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2020

18. GOODWILL

VND

Cost:

30 June 2019	189,832,404,093
Adjustment due to the dissolution of a subsidiary	(772,462,143)
Business combination	<u>43,352,658,823</u>
31 March 2020	<u>232,412,600,773</u>

Accumulated amortisation:

30 June 2019	42,025,238,760
Adjustment due to the dissolution of a subsidiary	(102,994,941)
Amortisation for the year	<u>15,948,209,244</u>
31 March 2020	<u>57,870,453,063</u>

Net carrying amount:

30 June 2019	<u>147,807,165,333</u>
31 March 2020	<u>174,542,147,710</u>

19. SHORT-TERM TRADE PAYABLES

VND

	31 March 2020	30 June 2019
Due to related parties (Note 34)	82,538,045,910	119,253,087,037
Due to other parties	645,343,779,278	384,517,944,966
<i>In which:</i>		
- Sharp Solar Solution Asia Company Limited	-	183,669,534,777
- Farmers	178,960,753,244	42,816,328,627
- Vietnam Dairy Products Joint Stock Company	-	18,480,886,512
- Czarnikow Group Limited	169,793,257,370	-
- Others	296,589,768,664	139,551,195,050
TOTAL	<u>727,881,825,188</u>	<u>503,771,032,003</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
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20. SHORT-TERM ADVANCES FROM CUSTOMERS

		VND
	31 March 2020	30 June 2019
Due to related parties (Note 34)	14,782,377,521	108,087,627,478
Due to other parties	357,405,443,276	39,109,892,784
TOTAL	372,187,820,797	147,197,520,262

21. STATUTORY OBLIGATIONS

		VND
	31 March 2020	30 June 2019
Tax payables		
Corporate income tax	120,565,418,384	123,521,173,696
Value-added tax	27,286,312,313	36,134,813,872
Personal income tax	7,785,378,497	6,546,209,954
Others	35,856,519,047	27,228,848,513
TOTAL	191,493,628,241	193,431,046,035

		VND
	31 March 2020	30 June 2019
Receivables		
Value-added tax deductible	9,021,839,345	51,414,140,996
Corporate income tax	6,098,140,941	5,942,855,586
Personal income tax	206,926,080	320,321,667
Other	1,544,526,168	5,798,330,525
TOTAL	16,871,432,534	63,475,648,774

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2020

22. SHORT-TERM ACCRUED EXPENSES

		VND
	31 March 2020	30 June 2019
Interest expense	148,309,159,683	156,294,765,451
Purchase of sugarcane	70,934,109,076	56,712,015,167
Transportation and loading fees	21,766,065,025	29,367,976,840
Bonus and support fees for agencies	46,732,935,523	16,402,966,537
Others	184,199,769,723	107,897,893,150
TOTAL	471,942,039,030	366,675,617,145

23. OTHER PAYABLES

		VND
	31 March 2020	30 June 2019
Short-term	154,419,903,766	284,522,703,568
Dividends	16,960,902,189	217,905,972,826
Reimbursement of expenses	4,044,294,506	15,777,116,532
Harvest and transportation payables	16,705,725,202	9,073,601,229
Rental equipment	3,293,571,343	5,460,000,000
Deposits	7,516,193,669	5,047,181,408
Others	105,899,216,857	31,258,831,573
Long-term		
Deposits	6,731,213,144	6,718,381,960
TOTAL	161,151,116,910	291,241,085,528
<i>In which:</i>		
Other parties	161,151,116,910	214,788,579,780
Related parties (Note 34)	-	76,452,505,748

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2020

24. LOANS AND FINANCE LEASE OBLIGATIONS

	30 June 2019	Movement during the period			VND
		Drawdown	Repayment	Foreign exchange difference	31 March 2020
Short-term					
Loans from banks (Note 24.1)	7,284,286,378,356	10,857,742,954,500	(11,156,421,621,066)	(1,384,047,217)	6,984,223,664,573
Loans from related party (Note 34)	6,071,039,794,718	10,655,089,040,191	(10,453,477,650,042)	(1,197,435,795)	6,271,453,749,071
	6,000,000,000	46,400,000,000	(6,000,000,000)	-	46,400,000,000
Loan from another entity	-	52,307,006,208	-	(160,897,225)	52,146,108,983
Short-term bonds (Note 24.2)	485,883,333,333	15,480,303,031	(501,363,636,364)	-	-
Current portion of long-term loans from banks (Note 24.3)	241,050,061,082	74,920,602,427	(171,529,998,406)	(25,714,197)	144,414,950,906
Current portion of long-term loan from another entity	970,000,000	-	(970,000,000)	-	-
Current portion of long-term loan from related parties	3,449,020,001	1,193,172,999	(3,449,022,000)	-	1,193,171,000
Current portion of long-term bonds (Note 24.6)	452,850,466,660	1,774,766,670	-	-	454,625,233,330
Current portion of finance leases (Note 24.5)	23,043,702,563	10,578,062,974	(19,631,314,254)	-	13,990,451,283
Long - term					
Loans from banks (Note 24.3)	1,848,530,201,711	317,175,578,721	(719,039,649,578)	(563,964,382)	1,446,102,166,472
Loan from related parties (Note 34)	623,648,397,718	250,436,430,125	(179,043,421,339)	(563,964,382)	694,477,442,122
Long-term bonds (Note 24.4)	14,900,000,000	-	(14,900,000,000)	-	-
Long-term finance leases (Note 24.5)	1,189,254,200,010	2,458,733,331	(500,000,000,000)	-	691,712,933,341
	20,727,603,983	64,280,415,265	(25,096,228,239)	-	59,911,791,009
TOTAL	9,132,816,580,067	11,174,918,533,221	(11,875,461,270,644)	(1,948,011,599)	8,430,325,831,045

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24. LOANS AND FINANCE LEASE OBLIGATIONS (continued)

24.1 Short-term loans from banks

Bank	31 March 2020		Description of collateral
	VND	Original currency (USD)	
Joint Stock Commercial Bank for Investment and Development of Vietnam – Gia Dinh Branch	537,832,716,815	-	Land use rights of land lot according to the Certificate of land use rights, ownership of houses and other properties associated with land No. BM189499; capital contribution at Thanh Thanh Cong Gia Lai
Vietnam Joint Stock Commercial Bank for Industry and Trade – Ho Chi Minh City Branch	753,920,018,933	-	Receivables, inventories with value of VND 280 billion and bonds. Term deposit and bonds of Ms Huynh Bich Ngoc, bonds from Vietinbank of TTC Bien Hoa - Dong Nai Sugar One Member Limited Company (BHS); real estate is owned by Thanh Thanh Cong Tourist Joint Stock Company. Right to claim debt from commercial contract.
Vietnam Prosperity Joint-Stock Commercial Bank - Ho Chi Minh Branch	288,500,000,000	-	Inventories with the value of VND 220 billion. Shares of Thanh Thanh Cong – Bien Hoa and shares of Thanh Thanh Cong Tourist Joint Stock Company are owned by Thanh Thanh Cong Investment Joint Stock Company (TTCI)
Joint Stock Commercial Bank for Investment and Development of Vietnam - Khanh Hoa Branch	349,662,217,006	-	Term deposit, bonds and inventories with the value of VND 270 billion.
Orient Commercial Joint Stock Bank - Dak Lak Branch	354,010,060,406	-	All of inventories with the maximized carrying value of VND 143 billion; asset rights with the total contributed capital of Bien Hoa-Ninh Hoa Sugar One Member Company Limited to NHSS Private Limited Company with the value of VND 174,886,000,000. Right of debt claim from commercial contract.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2020

24. LOANS AND FINANCE LEASE OBLIGATIONS (continued)

24.1 Short-term loans from banks (continued)

Bank	31 March 2020		Description of collateral
	VND	Original currency (USD)	
Joint Stock Commercial Bank for Foreign Trade of Vietnam – North Sai Gon Branch	348,730,599,940	-	Land use rights of land lot No. 49 located at Ward 2, Tay Ninh City, Tay Ninh Province and assets attached to the land, means of transportation, machinery and equipment, and the right to exploit property on land
Vietnam Maritime Commercial Stock Bank – Ho Chi Minh city Branch	647,766,958,040	-	Unsecured
Malayan Banking Berhard – Ho Chi Minh Branch	214,926,373,405	-	Receivables and inventories with the value of USD 12,500,000 and receivables with the value of USD 3,000,000
Malayan Banking Berhard – Ha Noi Branch	124,203,375,570	-	Receivables with the value of USD 4,250,000
Malayan Banking Berhard	43,487,199,703	1,915,604	Receivables and inventories with the value of USD 10,000,000

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24. LOANS AND FINANCE LEASE OBLIGATIONS (continued)

24.1 Short-term loans from banks (continued)

Bank	31 March 2020		Description of collateral
	VND	Original currency (USD)	
BPCE International et Outre-mer SA – Ho Chi Minh Branch	157,590,451,452	-	Receivables and inventories with maximized value of USD 10,100,000; and inventories with carrying value of VND 60 billion
Joint Stock Commercial Bank for Investment and Development of Vietnam – Ho Chi Minh City Branch	402,996,961,274	-	Inventories with the value of VND 150 billion; and term deposit of VND 164 billion. Bonds from BIDV with amount of VND 5 billion, receivables and land use rights at Tay Ninh Province
Joint Stock Commercial Bank for Foreign Trade of Vietnam – Khanh Hoa Branch	199,610,698,629	-	Term deposit of VND 86,225,000,000; means of transportation with the value of VND 1,550,000,000; and inventory with carrying value of VND 100 billion
Joint Stock Commercial Bank for Investment and Development of Vietnam – Gia Lai Branch	199,816,428,930	-	Inventories with the value of VND 30 billion
Vietnam Prosperity Joint Stock Commercial Bank	204,360,732,530	-	Inventories with the value of VND 200 billion and bonds
Vietnam Joint Stock Commercial Bank for Industry and Trade – Tay Ninh Branch	248,833,500,212	-	Land use rights of 156.2 ha at Tay Ninh Province

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
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24. LOANS AND FINANCE LEASE OBLIGATIONS (continued)

24.1 Short-term loans from banks (continued)

Bank	31 March 2020		Description of collateral
	VND	Original currency (USD)	
United Oversea Bank Limited - Ho Chi Minh Branch	138,785,859,500	-	Receivables and inventories with the value of USD 6,000,000
Ho Chi Minh City Development Joint Stock Commercial Bank – Tay Ninh Branch	150,000,000,000	-	Inventories with the value of VND 70 billion
Shinhan Bank Vietnam – Ho Chi Minh Branch	47,739,069,439	-	Unsecured
Military Commercial Joint Stock Bank - Khanh Hoa Branch	26,022,502,327	-	Term deposit of VND 40 billion
Joint Stock Commercial Bank for Investment and Development of Vietnam - Ninh Thuan Branch	49,746,484,226	-	Machinery and equipment with the value of VND 41.4 billion
Lao Viet Joint Venture Bank - Attapeu Branch	40,531,536,500		Hoang Anh Gia lai Attapeu hotel owned by “Hoang Anh Attapeu Agricultural Company Limited; inventories, machines and 3,441.3 ha of planting sugarcane

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2020

24. LOANS AND FINANCE LEASE OBLIGATIONS (continued)

24.1 Short-term loans from banks (continued)

Bank	31 March 2020		Description of collateral
	VND	Original currency (USD)	
Orient Commercial Joint Stock Bank – Dong Nai Branch	15,300,000,000	-	Guarantee letter from TTC Bien Hoa Dong Nai Sugar One Member Company Limited with the value of VND 20 billion
Orient Commercial Joint Stock Bank - Plei Ku Branch	100,000,000,000	-	Inventories with amount VND 71,500,000,000. Rights to claim debt from sugarcane sale contract.
Vietnam International Commercial Joint Stock Bank – Tay Ninh Branch	99,831,859,256	-	Inventories and receivables with amount VND 200 billion
Vietnam Joint Stock Commercial Bank for Industry and Trade – Gia Lai Branch	200,000,000,000	-	Asset funded from the loan, rights emerged from trading electricity contract with Central Power Corporation
Military Commercial Joint Stock Bank – Ho Chi Minh Branch	12,233,332,471	-	Shares of Gia Lai Electricity Joint Stock Company
Sinopac Bank – Ho Chi Minh Branch	68,676,709,157	-	Unsecured
Maybank Singapore	46,338,103,350	-	Unsecured
Saigon Thuong Tin Commercial Joint Stock Bank	200,000,000,000	-	The third-party collateral is owned by Tan Dinh Import Export Joint Stock Company
TOTAL	6,271,453,749,071	5,711,057	

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2020

24. LOANS AND FINANCE LEASE OBLIGATIONS (continued)

24.2 Loan from another entity

	31 March 2020	Principal repayment term	Interest rate %p.a	Purpose	Description of collateral
	VND				
Tan Hoi Industrial Complex Infrastructure Investment Joint Stock Company	6,000,000,000	7 June 2020	11	Financing for working capital	- Unsecured
TOTAL	6,000,000,000				

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2020

24. LOANS AND FINANCE LEASE OBLIGATIONS (continued)

24.3 Long-term loans from banks

Bank	31 March 2020		Principal repayment term	Purpose	Description of collateral
	VND	Original currency (USD)			
Bank for Investment and Development of Vietnam Joint Stock Company – Binh Dinh Branch	348,223,658,763	-	From 29 March 2019 to 21 April 2023		All the construction works and equipment of sugar plant and thermoelectric plant funded from the loan
Vietnam Joint Stock Commercial Bank for Industry and Trade – Gia Lai Branch	152,226,084,398	-	From 4 July 2019 to 9 October 2022		Receivables, land use rights, assets funded from the loan, rights emerged from trading electricity contract with Central Power Corporation
Military Commercial Joint Stock Bank – East Sai Gon Branch	55,101,575,693	-	17 November 2022	Purchase and construction of fixed assets	Machineries funded from the loan
Vietnam Joint Stock Commercial Bank for Industry and Trade – Tay Ninh Branch	17,790,000,000	-	25 August 2022		Agricultural assets funded from the loan.
Joint Stock Commercial Bank for Foreign Trade of Vietnam – North Saigon Branch	48,913,478,042	-	13 September 2024		Assets funded from the loan with the value of VND 186 billion
Orient Commercial Joint Stock Bank – Dak Lak Branch	30,074,262,240	-	23 December 2021		Machineries and equipment funded from the loan

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2020

24. LOANS AND FINANCE LEASE OBLIGATIONS (continued)

24.3 Long-term loans from banks (continued)

Bank	31 March 2020		Principal repayment term	Purpose	Description of collateral
	VND	Original currency (USD)			
Vietnam Bank for Agriculture and Rural Development – Gia Lai Branch	8,600,978,711	-	From 15 February 2020 to 15 February 2022		Machinery funded by the loan
Ho Chi Minh City Development Joint Stock Commercial Bank	8,000,000,000	-	From 26 September 2019 to 9 September 2020		Machinery funded by the loan
Joint Stock Commercial Bank for Investment and Development of Vietnam – Ninh Thuan Branch	838,850,000	-	From 1 July 2019 to 16 April 2021		Receivables and machineries
Maybank Singapore	66,192,696,964	2,814,555			
OCBC	102,930,808,217	4,376,682			
TOTAL	838,892,393,028	7,191,237			

In which:

Current-portion	144,414,950,906
Non-Current portion	694,477,442,122

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

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2020

24. LOANS AND FINANCE LEASE OBLIGATIONS (continued)

24.4 Long-term bonds

	31 March 2020	Principal repayment term	Interest (%/year)	Purpose
	VND			
Issued at par value				
Joint Stock Commercial Bank for Investment and Development of Vietnam – Binh Dinh Branch (i)	574,560,000,000	From 23 June 2020 to 23 June 2023	9.95	Investing in project to develop sugar industrial zone and material plating area located at Attapeu Province, The Lao People's Democratic Republic through the acquisition of shares in TTC Attapeu Cane Sugar Limited Company
Joint Stock Commercial Bank for Investment and Development of Vietnam – Ha Noi Branch (ii)	383,040,000,000	From 23 June 2020 to 23 June 2023	10.13	
Orient Commercial Joint Stock Bank – Ho Chi Minh Branch (iii)	200,000,000,000	From 27 May 2020 to 27 May 2021	8.5	Loan restructuring and financing for working capital
Issuance fee	(11,261,833,329)			
	1,146,338,166,671			
In which:				
Current portion	454,625,233,330			
Non-current portion	691,712,933,341			

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2020

24. LOANS AND FINANCE LEASE OBLIGATIONS (continued)

24.4 Bonds issued (continued)

(i) Collateral

- Land lease rights under Contract No. 8011/TNM dated 19 November 2012 between TTC Attapeu Sugar Cane Sole Co., Ltd. and The Lao People's Democratic Republic for 51 hectare land area located at Phu Vong District, Attapeu Province, Laos and associated assets, real estates and all rights and obligations emerging from those assets owned by TTC Attapeu Sugar Cane Sole Co., Ltd.; and ownership and entitlement to indemnity for incidents arising under insurance policies for those assets;
- Land lease rights under Contract dated 26 December 2013 between TTC Attapeu Sugar Cane Sole Co., Ltd. and Laos for 2,739.9 hectre land area located at Attapeu Province, Laos and associated assets, real estates and all rights and obligations emerging from those assets owned by TTC Attapeu Sugar Cane Sole Co., Ltd.; construction, machineries in use at farm sites, sugar manufacturing plan, thermal power plant and microbiological fertilizer manufacturing plant; and ownership and entitlement to indemnity for incidents arising under insurance policies for those assets; and
- Capital contributed by the Company and TTC Bien Hoa - Dong Nai Sugar One Member Limited Company to TTC Attapeu Cane Sugar Limited Company with value of VND 2,230,109,999,975.

(ii) Collateral

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

(iii) Collateral

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2020

24. LOANS AND FINANCE LEASE OBLIGATIONS (continued)

24.5 Finance leases

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

	31 March 2020			30 June 2019		
	<i>Total minimum lease payments</i>	<i>Finance charges</i>	<i>Lease liabilities</i>	<i>Total minimum lease payments</i>	<i>Finance charges</i>	<i>Lease liabilities</i>
Current liabilities						
Less than 1 year	16,882,355,319	2,891,904,046	13,990,451,273	25,718,702,591	2,675,000,028	23,043,702,563
Non-current liabilities						
From 1 - 5 years	33,016,593,384	4,182,094,032	28,834,499,352	21,965,435,303	1,237,831,320	20,727,603,983
More than 5 years	39,588,813,224	8,511,521,557	31,077,291,667	-	-	-
TOTAL	33,016,593,384	4,182,094,032	28,834,499,352	47,684,137,894	3,912,831,348	43,771,306,546

VND

25. UNEARNED REVENUE

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2020

26. OWNERS' EQUITY

26.1 Increase and decrease in owners' equity

	Issued share capital	Share premium	Other funds belonging to owner's equity	Treasury shares	Foreign exchange difference reserve	Investment and development fund	Undistributed earnings	Total
	VND							
Previous period								
01 July 2018	5,570,186,730,000	6,243,045,915,565	(5,534,410,411,336)	(1,099,985,561,092)	(60,609,170,380)	69,863,681,464	856,496,451,241	6,044,587,635,462
Increase in capital (*)	297,218,790,000	-	-	-	-	-	(297,218,790,000)	-
Subsidiary liquidation	-	-	3,117,641,069	-	-	-	(6,511,191,350)	23,858,635
Disposal of subsidiary	-	-	176,343,218,124	-	3,417,408,916	-	(19,415,571,619)	156,927,646,505
Net profit for the period	-	-	-	-	-	-	293,199,640,999	293,199,640,999
Conversion of financial statements to VND	-	-	-	-	(25,485,706,818)	-	-	(25,485,706,818)
Profit appropriation	-	-	-	-	-	54,837,395,679	(54,837,395,679)	-
Dividend	-	-	-	-	-	-	(192,492,201,440)	(192,492,201,440)
Acquisition of non-controlling interests	-	-	-	-	-	-	-	-
Transfer to bonus and welfare fund	-	-	5,209,272,668	-	-	-	8,801,708,300	14,010,980,968
31 March 2019	5,867,405,520,000	6,243,045,915,565	(5,349,740,279,475)	(1,099,985,561,092)	(82,677,468,282)	124,701,077,143	476,000,172,468	6,178,749,376,327

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2020

26. OWNERS' EQUITY (continued)

26.1 Increase and decrease in owners' equity (continued)

	Issued share capital	Preference share	Share premium	Other funds belonging to owner's equity	Treasury shares	Foreign exchange difference reserve	Investment and development fund	Undistributed earnings	Total
01 July 2019	5,867,405,520,000		6,243,045,915,565	(5,502,116,030,924)	(1,099,985,561,092)	(44,001,327,529)	124,701,077,143	181,120,487,767	5,770,170,080,930
Issuance of shares	-	216,113,330,000	432,226,670,000	-	-	-	-	-	648,340,000,000
Re-issuance of treasury shares (**)	-	-	37,579,758,974	-	1,099,985,561,092	-	-	-	1,137,565,320,066
Business combination	-	-	-	-	-	4,649,936,579	-	(18,056,212,054)	(13,406,275,475)
Net profit for the year	-	-	-	-	-	-	-	131,164,445,248	131,164,445,248
Conversion of financial statements to VND	-	-	-	-	-	(3,009,140,712)	-	-	(3,009,140,712)
Profit appropriation	-	-	-	-	-	-	-	(10,062,592,054)	(10,062,592,054)
Dividend (***)	-	-	-	-	-	-	-	-	-
Acquisition of non-controlling interests	-	-	-	-	-	-	-	-	-
Transfer to bonus and welfare fund	-	-	-	-	-	-	-	(4,898,789,262)	(4,898,789,262)
Others	-	-	-	-	-	-	-	(381,832,269)	(381,832,269)
31 March 2020	5,867,405,520,000	216,113,330,000	6,712,852,344,539	(5,502,116,030,924)	-	(42,360,531,662)	124,701,077,143	278,885,507,376	7,655,481,216,472

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2020

26. OWNERS' EQUITY (continued)

26.1 Increase and decrease in owners' equity (continued)

- (*) On 23 September 2019, The Group completed the issuance of 21,611,333 convertible dividend preference shares at VND 30,000 per share, in accordance with Shareholders' Resolution No. 01/2018/NQ-DHDCD dated 17 October 2018 and Resolution by the Board of Directors No. 13/2019/NQ-HDQT 3 June 2019. On 28 October 2019, The Group received the ninth amendment of BRC from Planning and Investment Department of Tay Ninh Province approving the increase of share capital to VND 6,083,518,850,000.

Main terms and conditions of the convertible dividend preference shares ("preference shares") are as follows:

- Preference shares will not carry any voting rights.
- Preference dividend period and preference dividend rate are on negotiation, and must be paid prior to declaration of dividend or distribution in respect of ordinary shares.
- Each holder of preference shares shall be entitled at any time to convert all or any of the preference shares into fully paid ordinary shares based on the agreed conversion price, but not higher than VND 38,000 per share.

- (**) On 4 October 2019, The Group completed re-issuance of 61,600,900 treasury share, in accordance with Resolution by the Board of Directors No. 22/2019/NQ-HĐQT dated 12 August 2019.

- (***) On 24 December 2019, The Group paid preference dividend with amount of VND 10,062,592,055 in accordance with Annual Shareholders' Resolution dated 14 October 2019 and Resolution by the Board of Directors dated 16 December 2019.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2020

26. OWNERS' EQUITY (continued)

26.2 Capital transactions with owners and distribution of dividends

	VND	
	Current period	Previous period
<i>Issued contributed share capital</i>		
Beginning balance	5,867,405,520,000	5,570,186,730,000
Increase during the period	216,113,330,000	297,218,790,000
31 March 2020	6,083,518,850,000	5,867,405,520,000

26.3 Shares

	Number of shares	
	31 March 2020	30 June 2019
	(shares)	(shares)
Authorised shares	608,351,885	586,740,552
Shares issued and fully paid		
<i>Ordinary shares</i>	586,740,552	586,740,552
<i>Preference share</i>	21,611,333	-
Treasury shares		
<i>Ordinary shares</i>	-	(61,600,900)
Shares in circulation		
<i>Ordinary shares</i>	586,740,552	525,139,652
<i>Preference share</i>	21,611,333	-

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2020

26. OWNERS' EQUITY (continued)

26.4 Earnings per share

	<i>For the nine-month period ended 31 March 2020</i>	<i>For the nine-month period ended 31 March 2019</i>
Net profit for the year attributable to the Company's shareholders (VND)	131,164,445,249	293,199,640,999
Appropriation to bonus and welfare fund (*)	(12,369,375,497)	(19,659,982,050)
Dividend		
Net profit (loss) after tax attributable to ordinary shareholders for basic earnings	118,795,069,752	273,539,658,949
Dividend of convertible preference shares	(10,062,592,055)	-
Net profit (loss) attributable to ordinary shareholders adjusted for the effect of dilution	108,732,477,697	273,539,658,949
Weighted average number of ordinary shares for basis earning per share	566,894,789	812,137,060
Increase of weight average number of shares due to effect of dilution caused by potential convertible preference shares	12,036,168	-
Weighted average number of ordinary shares adjusted for the effect of dilution	578,930,957	812,137,060
Basic earning (losses) per share (VND/share)	191.80	336.81
Diluted earning (losses) per share (VND/share)	187.82	336.81

27. NON-CONTROLLING INTERESTS

VND

30 June 2019	48,422,081,018
Bussiness combination	63,471,629,048
Decrease during the period	(145,161,053)
Net loss for the period	16,223,064,695
31 March 2020	127,971,613,708

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2020

28. REVENUES

28.1 Revenues from sale of goods and rendering of services

	VND	
	For the period from 01 January to 31 March 2020	For the period from 01 January to 31 March 2019
Gross revenue:	2,980,904,735,797	2,519,351,620,453
<i>In which:</i>		
Sale of sugar	2,616,753,234,260	1,886,088,628,634
Sale of rubber	-	118,302,569,376
Sale of molasses	206,236,367,608	164,196,431,641
Sale of fertilizer	9,831,279,489	20,223,723,432
Sale of electricity	105,158,204,066	124,615,412,823
Other	42,925,650,374	205,924,854,547
Less:	(6,154,203,721)	(12,957,603,768)
Sales discount	(753,499,810)	(1,898,631,852)
Sales returns	(2,355,208,992)	(7,089,039,951)
Trade discounts	(3,045,494,919)	(3,969,931,965)
Net revenues	2,974,750,532,076	2,506,394,016,685
<i>In which:</i>		
Sale of sugar	2,610,853,010,656	1,874,760,254,824
Sale of rubber	-	118,302,569,376
Sale of molasses	206,236,367,608	164,196,431,641
Sale of fertilizer	9,831,279,489	20,223,723,432
Sale of electricity	105,158,204,066	124,615,412,823
Other	42,671,670,257	204,295,624,589

28.2 Finance income

	VND	
	For the period from 01 January to 31 March 2020	For the period from 01 January to 31 March 2019
Interest income from bank deposit, lending and advance to suppliers	29,556,429,369	91,724,372,931
Gains from disposal of investments	-	228,953,458,909
Foreign exchange gains	34,353,496,543	7,949,593,861
Dividends income	-	2,175,244,343
Others	1,122,637,200	17,401,349,045
TOTAL	65,032,563,112	348,204,019,089

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2020

29. COST OF GOODS SOLD AND SERVICES RENDERED

VND

	For the period from 01 January to 31 March 2020	For the period from 01 January to 31 March 2019
Cost of sugar	2,069,378,225,977	1,633,657,423,474
Cost of fertilizer	-	116,473,072,439
Cost of molasses	173,630,986,986	129,756,320,674
Cost of fertilizer	6,468,142,682	18,764,523,478
Cost of electricity	176,323,871,298	127,231,832,291
Other	24,780,811,432	189,732,478,743
TOTAL	2,450,582,038,375	2,215,615,651,099

30. FINANCE EXPENSES

VND

	For the period from 01 January to 31 March 2020	For the period from 01 January to 31 March 2019
Interest expense	140,922,218,940	157,205,779,065
Trade discount and advanced interest	7,892,033,110	13,158,430,514
Foreign exchange losses	-	630,990,525
(Reversal of provision) provision for diminution in investments	74,273,154,174	(15,162,990,338)
Others	4,129,791,235	12,585,059,976
TOTAL	227,217,197,459	168,417,269,743

31. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES

VND

	For the period from 01 January to 31 March 2020	For the period from 01 January to 31 March 2019
Selling expenses		
Expenses for external services	84,881,830,299	42,701,180,650
Labour cost	22,188,361,674	6,588,936,858
Depreciation and amortisation	1,913,700,158	2,238,380,561
Others	36,381,561,262	43,038,547,563
TOTAL	145,365,453,393	94,567,045,632
General and administrative expenses		
Labour costs	52,257,127,454	47,375,119,165
Expenses for external services	22,535,452,799	33,293,366,976
(Reversal of provision) provision	(6,137,098,925)	(18,516,296,573)
Depreciation and amortisation	30,494,188,099	9,493,017,016
Other expenses	16,274,467,253	31,801,699,037
TOTAL	115,424,136,679	103,446,905,621

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2020

32. OTHER INCOME AND EXPENSES

	VND	
	<i>For the period from 01 January to 31 March 2020</i>	<i>For the period from 01 January to 31 March 2019</i>
Other income	8,294,063,255	30,224,679,491
Gains from disposal of fixed assets	3,112,825,113	-
Income from leasing activities	270,617,583	18,391,373,505
Penalties received	638,629,267	124,013,258
Others	4,271,991,292	11,709,292,728
Other expenses	2,566,452,823	20,345,312,574
Loss from disposal of fixed assets	-	9,681,070,083
Expenses from leasing activities	-	6,433,032,569
Penalties	173,264,358	-
Others	2,393,188,465	4,231,209,922
OTHER PROFIT	5,727,610,432	9,879,366,917

33. CORPORATE INCOME TAX

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

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

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

33.1 CIT expense

	VND	
	<i>For the period from 01 January to 31 March 2020</i>	<i>For the period from 01 January to 31 March 2019</i>
Current CIT expense	16,320,908,582	774,731,711
Adjustment for under accrual of tax from prior years	-	-
Deferred tax expenses (income)	(664,384,006)	1,496,274,110
TOTAL	15,656,524,576	2,271,005,821

33.2 Current CIT

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

Thanh Thanh Cong - Bien Hoa Joint Stock Company

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2020

34. TRANSACTIONS WITH RELATED PARTIES

Significant transactions with related parties including entities within Thanh Thanh Cong Group and other related parties during the current and previous period were as follows:

<i>Related parties</i>	<i>Relationship</i>	<i>Transactions</i>	<i>For the period from 01 January to 31 March 2020</i>	<i>For the period from 01 January to 31 March 2019</i>	<i>VND</i>
Thanh Thanh Cong Investment Joint Stock Company	Major shareholder	Sale of goods	232,336,561,525	281,959,147,615	
		Provide services	96,298,273	53,087,645	
		Interest income	3,888,896,239	2,263,989,724	
		Purchase of services	1,920,387,060	7,915,404,622	
Thanh Thanh Cong Trading Joint Stock Company	Common owner	Sale of goods	73,862,032,027	31,829,683,369	
		Provide services	358,751,000	90,417,000	
		Interest income	6,690,316,410	11,010,699,631	
		Interest expenses	-	649,522,316	
		Purchase of materials	202,951,961	42,000,000	
		Purchase of goods	-	35,276,170,953	
		Purchase of services	8,074,077,145	9,948,668,381	
Ben Tre Import and Export Joint Stock Company	Affiliate	Sale of goods	598,335,545	345,399,825	
		Provide services	31,900,000	22,213,091	
		Purchase of assets	2,167,116,661	-	
		Interest income	-	3,123,205,028	

Thanh Thanh Cong - Bien Hoa Joint Stock Company

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2020

34. TRANSACTIONS WITH RELATED PARTIES

		Purchase of goods	4,409,970,094	47,526,345,295
		Purchase of materials	-	2,884,755,575
		Sales of goods	1,623,723,121	36,703,136
		Provide services	-	1,152,000,000
		Purchase of services	-	2,228,522,072
		Sales of goods	-	707,665,590
		Purchase of materials	36,987,893,291	13,729,941,621
		Purchase of goods	-	6,177,863,825
		Sales of goods	11,776,128	305,819,112
		Purchase of goods	189,750,000	-
		Sales of goods	224,175,587	-
		Purchase of services	336,483,364	-
		Sales of goods	20,493,552	-
		Purchase of services	45,272,730	-
		Sales of goods	56,341,382	4,923,068
		Provide services	19,875,463	-
		Purchase of goods	163,112,636	-
		Purchase of services	1,091,038,619	622,752,082

Dang Huynh Industrial Zones Exploitation and
Management Joint Stock Company

Affiliate

Thanh Thanh Cong Packing Trading - Production
Joint Stock Company

Affiliate

Sai Gon Thuong Tin Real Estate Joint Stock
Company

Affiliate

Thanh Thanh Cong Industrial Zones Joint Stock
Company

Affiliate

Gia Lai Electricity Joint Stock Company

Affiliate

Thanh Thanh Cong Tourist Joint Stock Company

Common
owner

Thanh Thanh Cong - Bien Hoa Joint Stock Company

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2020

34. TRANSACTIONS WITH RELATED PARTIES (continued)

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

Related parties	Relationship	Transactions	31 March 2020	30 June 2019
Short-term trade receivables				
Thanh Thanh Cong Investment Joint Stock Company	Major shareholder	Sale of goods	120,066,681,160	462,832,902,215
Dang Huynh Industrial Zones Exploitation and Management Joint Stock Company	Affiliate	Sale of asset	232,379,150	65,368,446,508
Global Mind Commodities Trading Pte. Ltd (*)	Common owner	Sale of goods	-	12,298,038,641
Thanh Thanh Cong Trading Joint Stock Company	Affiliate	Sale of goods	17,965,283,750	3,493,114,450
Tam Binh An Trading Production Joint Stock Company ¹	Affiliate	Sale of goods	-	296,012,843,500
Son Tin Commodity Exchange Joint Stock Company ¹	Affiliate	Sale of goods	-	6,172,500,000
Ms Huynh Thao Linh	Chairwoman of Associate	Sale of shares	38,675,325,000	-
Other related parties	Related party	Sale of goods	212,452,631	1,084,924,423
TOTAL			177,152,121,691	847,262,769,737

Short-term advances to suppliers

Thanh Thanh Cong Trading Joint Stock Company	Common owner	Purchase of goods	315,703,360,000	433,576,050,183
Global Mind Commodities Trading Pte. Ltd (*)	Common owner	Purchase of materials	-	12,861,958,239
Thanh Thanh Cong Investment Joint Stock Company	Major shareholder	Purchase of goods	64,720,825,000	4,605,136,626
Thanh Thanh Cong Packing Trading - Production Joint Stock Company	Affiliate	Purchase of materials	6,870,187,817	1,071,151,790

Thanh Thanh Cong - Bien Hoa Joint Stock Company

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2020

34. TRANSACTIONS WITH RELATED PARTIES (continued)

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

Related parties	Relationship	Transactions	31 March 2020	30 June 2019
Short-term advances to suppliers (continued)				
Son Tin Commodity Exchange Joint Stock Company ¹	Affiliate	Purchase of goods	-	307,453,353,986
Tam Binh An Trading Production Joint Stock Company ¹	Affiliate	Purchase of goods	-	258,250,050,000
Svayrieng Sugar and Cane Company ¹	Affiliate	Purchase of goods	-	70,137,489,034
Ben Tre Import and Export Joint Stock Company	Affiliate	Purchase of goods	1,284,495,738	242,585,600
Thanh Thanh Cong Tourist Joint Stock Company	Common owner	Purchase of services	160,710,200	160,710,200
Other related parties	Related party	Purchase of goods	-	2,380,440
TOTAL			389,739,578,755	1,088,360,866,098
Other short-term receivables				
Thanh Thanh Cong Industrial Zones Joint Stock Company	Affiliate	Deposit	701,000,000,000	700,000,000,000
Toan Hai Van Joint Stock Company	Affiliate	Deposit	673,000,000,000	418,000,000,000
Thanh Thanh Cong Investment Joint Stock Company	Major shareholder	Interest income	4,495,990,176	32,726,208,580
Thanh Thanh Cong Trading Joint Stock Company	Common owner	Interest income	9,046,179,542	10,173,025,769
Ben Tre Import and Export Joint Stock Company	Common owner	Interest income	30,539,397,260	-
Son Tin Commodity Exchange Joint Stock Company ¹	Affiliate	Interest income	-	40,111,954,726
Tam Binh An Trading Production Joint Stock Company ¹	Affiliate	Interest income	-	19,339,778,428
Ms Huynh Bich Ngoc	Chairwoman	Shares	199,999,980,000	-
Other related parties	Related party	Other receivables	10,386,311,655	1,139,411,626
TOTAL			1,628,467,858,633	1,221,490,379,129

Thanh Thanh Cong - Bien Hoa Joint Stock Company

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2020

34. TRANSACTIONS WITH RELATED PARTIES (continued)

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

Related parties	Relationship	Transactions	31 March 2020	VND 30 June 2019
Short-term loan receivables				
Tan Hoi Industrial Complex Infrastructure Investment Joint Stock Company ¹	Affiliate	Lending	-	15,000,000,000
Tay Ninh Sugar Joint Stock Company	Affiliate	Lending	3,000,000,000	-
TOTAL			3,000,000,000	15,000,000,000
Short-term trade payables				
Thanh Thanh Cong Investment Joint Stock Company	Major shareholder	Purchase of services	65,219,742,891	70,025,072,550
Thanh Thanh Cong Trading Joint Stock Company	Common owner	Purchase of goods	1,745,598,949	10,854,842,398
Ben Tre Import and Export Joint Stock Company	Affiliate	Purchase of goods	312,309,516	6,237,635,733
Svayrieng Sugar and Cane Company ¹	Affiliate	Purchase of goods	-	18,289,801,639
Tam Binh An Trading Production Joint Stock Company ¹	Affiliate	Purchase of goods	-	10,024,942,000
Thanh Thanh Cong Packing Trading - Production Joint Stock Company	Affiliate	Purchase of goods	14,739,188,141	-
Other related parties	Related party	Purchase of goods	521,206,413	3,820,792,717
TOTAL			82,538,045,910	119,253,087,037

Thanh Thanh Cong - Bien Hoa Joint Stock Company

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2020

34. TRANSACTIONS WITH RELATED PARTIES (continued)

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

Related parties	Relationship	Transactions	31 March 2020	30 June 2019
Short-term advances from customers				
Thanh Thanh Cong Trading Joint Stock Company	Affiliate	Purchase of goods	13,894,564,137	23,327,583,343
Tay Ninh Sugar Joint Stock Company	Associate	Purchase of goods	-	15,800,000,000
Son Tin Commodity Exchange Joint Stock Company ¹	Common owner	Purchase of goods	-	68,446,631,907
Thanh Thanh Cong Investment Joint Stock Company	Major shareholder	Purchase of goods	880,815,154	-
Other related parties	Related party	Purchase of goods	6,998,230	513,412,228
TOTAL			14,782,377,521	108,087,627,478
Short-term loans				
Gia Lai Electricity Joint Stock Company (GEC)	Affiliate	Loan	6,400,000,000	-
TTC Energy Joint Stock Company	Affiliate	Loan	33,000,000,000	-
TTC Duc Hue – Long An Solar Power Joint Stock Company	Affiliate	Loan	7,000,000,000	-
Tan Hoi Industrial Complex Infrastructure Investment Joint Stock Company ¹	Affiliate	Loan	-	6,000,000,000
TOTAL			46,400,000,000	6,000,000,000
Long-term loans				
Gia Lai Electricity Joint Stock Company (GEC)	Common owner	Loan	-	14,900,000,000
Tay Ninh Sugar Joint Stock Company	Affiliate	Loan	1,193,171,000	3,449,020,000
TOTAL			1,193,171,000	18,349,020,000

Thanh Thanh Cong - Bien Hoa Joint Stock Company

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
for the period from 01 January to 31 March 2020

34. TRANSACTIONS WITH RELATED PARTIES (continued)

VND

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

Other short-term payables

Thanh Thanh Cong Investment Joint Stock Company	Major shareholder	Dividend	-	67,208,785,200
Dang Huynh Industrial Zones Exploitation and Management Joint Stock Company	Affiliate	Dividend	-	8,000,000,000
Nuoc Trong Rubber Joint Stock Company ¹	Affiliate	Business Cooperation Contract	-	1,200,000,000
Other related parties	Affiliate	Interest expenses	-	43,720,548
TOTAL			-	76,452,505,748

¹ These companies were no longer related parties of The Group since 1 July 2019;

(*) This company became a subsidiary of The Group since 2 January 2020, as Notes 1 "Corporate structure".

[Signature]

Nguyen Thuy Trang
Preparer

28 April 2020

[Signature]

Le Phat Tin
Chief Accountant



Nguyen Thanh Ngu
General Director

