Thanh Thanh Cong – Bien Hoa Joint Stock Company

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

Separate financial statements Quarter II of 2019-2020

For the period
from 1 Oct 2019 to 31 Dec 2019

CONTENTS

	Pages
General information	1 - 2
Separate balance sheet	3 - 5
Separate income statement	6 - 7
Separate cash flow statement	8 - 9
Notes to the separate financial statements	10 - 57

Thanh Thanh Cong - Bien Hoa Joint Stock Company

GENERAL INFORMATION

THE COMPANY

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

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

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

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

BOARD OF DIRECTORS

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

Ms Huynh Bich Ngoc	Chairman	appointed on 28 October 2019
Mr Pham Hong Duong	Permanent Vice Chairman	
Ms Dang Huynh Uc My	Vice Chairwoman	
Mr Vo Tong Xuan	Member	
Mr Henry Chung	Member	
Mr Hoang Manh Tien	Member	appointed on 01 July 2019

AUDIT FUNCTION UNDER THE BOARD OF DIRECTOR

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

Mr Hoang Manh Tien	Head of the Board	appointed on 03 Sep 2019
Mr Henry Chung	Member	

MANAGEMENT

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

Mr Nguyen Thanh Ngu	General Director	
Ms Duong Thi To Chau	Deputy General Director	
Mr Tran Quoc Thao	Deputy General Director	
Mr Le Quang Hai	Deputy General Director	
Mr Le Duc Ton	Branch Director	
Mr Le Huy Thanh	Agricultural Director cum Material Development Director – Zone 1	
Ms Truong Thi Kim Phuong	Business Director	
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 Doan Vu Uyen Duyen	Chief Finance Officer	
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 Huynh Bich Ngoc.

Mr Nguyen Thanh Ngu is authorized by Ms Huynh Bich Ngoc to sign the accompanying separate financial statements for the period ended 31 Dec 2019 in accordance with the Decision No. 14/2019/QD - CT.HDQT dated 28 October 2019.

SEPARATE BALANCE SHEET
as at 31 Dec 2019

VND

Code	*ASSETS*	*Notes*	*31 Dec 2019*	*30 Jun 2019*
100	**A. CURRENT ASSETS**		**6,025,465,020,879**	**4,876,805,195,380**
110	***I. Cash***	***4***	***445,934,753,888***	***276,506,697,442***
111	1. Cash		195,934,753,888	276,506,697,442
112	2. Cash equivalents		250,000,000,000	-
120	***II. Short-term investments***		***134,059,100,004***	***45,012,800,004***
121	1. Held-for-trading securities	5.1	34,066,022,500	15,022,500
122	2. Provision for diminution in value of held-for-trading securities	5.1	(6,922,496)	(2,222,496)
123	3. Held-to-maturity investments	5.2	100,000,000,000	45,000,000,000
130	***III. Current accounts receivable***		***4,639,551,168,986***	***3,391,335,155,624***
131	1. Short-term trade receivables	6	1,478,640,272,980	1,256,490,697,164
132	2. Short-term advances to suppliers	7	1,763,300,516,958	1,211,622,236,247
135	3. Short-term loan receivables	8	185,766,136,417	124,000,000,000
136	4. Other short-term receivables	9	1,225,015,747,025	815,386,044,645
137	5. Provision for doubtful short-term receivables	7, 9	(13,171,504,394)	(16,163,822,432)
140	***IV. Inventories***	***10***	***677,149,909,023***	***1,098,141,094,051***
141	1. Inventories		677,149,909,023	1,115,454,620,806
149	2. Provision for obsolete inventories		-	(17,313,526,755)
150	***V. Other current assets***		***128,770,088,978***	***65,809,448,259***
151	1. Short-term prepaid expenses	11	119,787,317,764	56,826,677,045
153	2. Tax and other receivables from the State	19	8,982,771,214	8,982,771,214

SEPARATE BALANCE SHEET (continued)
as at 31 Dec 2019

VND

Code	ASSETS	Notes	31 Dec 2019	30 Jun 2019
200	**B. NON-CURRENT ASSETS**		**12,402,681,819,210**	**12,070,997,104,848**
210	***I. Long-term receivables***		***45,816,112,892***	***58,976,154,002***
212	1. Long-term advances to suppliers	7	6,658,822,000	20,722,680,610
216	2. Other long-term receivables	9	39,157,290,892	38,253,473,392
220	***II. Fixed assets***		***620,371,897,201***	***623,783,511,518***
221	1. Tangible fixed assets	12	542,624,811,087	552,001,595,182
222	*Cost*		2,201,165,436,988	2,187,532,975,556
223	*Accumulated depreciation*		(1,658,540,625,901)	(1,635,531,380,374)
224	2. Finance leases		11,488,965,050	-
225	Cost		11,587,378,400	-
226	Accumulated depreciation		(98,413,350)	-
227	3. Intangible fixed assets	13	66,258,121,064	71,781,916,336
228	Cost		92,566,119,973	92,566,119,973
229	Accumulated amortisation		(26,307,998,909)	(20,784,203,637)
230	***III. Investment properties***	***14***	***147,505,530,209***	***157,234,743,426***
231	1. Investment properties		167,991,741,266	179,231,206,174
232	2. Accumulated depreciation		(20,486,211,057)	(21,996,462,748)
240	***IV. Long-term asset in progress***		***64,945,820,810***	***51,641,103,470***
242	1. Construction in progress	15	64,945,820,810	51,641,103,470
250	***II. V. Long-term investments***	***16***	***11,355,524,267,945***	***11,005,658,160,140***
251	1. Investments in subsidiaries	16.1	10,956,546,221,986	10,956,546,221,985
252	2. Investments in associates	16.2	391,920,900,000	31,579,200,000
253	3. Investments in other entities	16.3	21,504,268,444	36,804,268,445
254	4. Provision for diminution in value of long-term investments		(24,447,122,485)	(19,271,530,290)
255	5. Investments held to maturity		10,000,000,000	-
260	***III. VI. Other long-term assets***		***168,518,190,153***	***173,703,432,292***
261	1. Long-term prepaid expenses	11	162,784,430,668	167,969,672,807
262	2. Deferred tax asset		5,733,759,485	5,733,759,485
270	**TOTAL ASSETS**		**18,428,146,840,089**	**16,947,802,300,228**

SEPARATE BALANCE SHEET (continued)
as at 31 Dec 2019

VND

Code	*RESOURCES*	*Notes*	*31 Dec 2019*	*30 Jun 2019*
300	**C. LIABILITIES**		**5,273,286,555,359**	**5,339,830,043,141**
310	***I. Current liabilities***		***4,561,529,992,887***	***4,614,437,435,790***
311	1. Short-term trade payables	17	611,163,442,485	192,684,834,921
312	2. Short-term advances from customers	18	111,100,403,051	19,560,931,969
313	3. Statutory obligations	19	52,573,138,078	84,162,747,282
314	4. Payables to employees		1,102,833,796	6,800,725,986
315	5. Short-term accrued expenses	20	111,885,939,264	82,782,704,254
318	6. Short-term unearned revenue	21	13,189,991,104	13,542,041,559
319	7. Other short-term payables	22	428,295,662,586	249,402,038,685
320	8. Short-term loans	23	3,128,088,018,438	3,861,031,969,987
322	9. Bonus and welfare fund		104,130,564,085	104,469,441,147
330	***II. Non-current liabilities***		***711,756,562,472***	***725,392,607,351***
336	1. Long-term unearned revenue	21	16,552,013,802	11,671,251,175
337	2. Other long-term liability	22	6,433,958,008	6,433,881,960
338	3. Long-term loans	23	688,770,590,662	707,287,474,216
400	**D. OWNERS' EQUITY**	**24**	**13,154,860,284,730**	**11,607,972,257,087**
410	***I. Capital***		***13,154,860,284,730***	***11,607,972,257,087***
411	1. Share capital		6,083,518,850,000	5,867,405,520,000
411a	- *Shares with voting rights*		*5,867,405,520,000*	*5,867,405,520,000*
411b	- *Preferred shares*		*216,113,330,000*	
412	2. Share premium		6,702,339,000,096	6,243,045,915,565
415	3. Treasury shares		-	(1,099,985,561,092)
418	4. Investment and development fund		-	124,701,077,143
421	5. Undistributed earnings		369,002,434,634	472,805,305,471
421a	- *Undistributed earnings up to the end of prior year*		*291,684,817,704*	*20,945,234,557*
421b	- *Profit of current year*		*77,317,616,930*	*451,860,070,914*
440	**TOTAL LIABILITIES AND OWNERS' EQUITY**		**18,428,146,840,089**	**16,947,802,300,228**

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

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

29 Jan 2020

SEPARATE INCOME STATEMENT
for the period from 1 Oct to 31 Dec 2019

VND

Code	*ITEMS*	*Notes*	*Quarter II*		*For the six-month period ended 31 December 2019*	
			Current year	*Previous year*	*Current year*	*Previous year*
01	**1. Revenue from sale of goods and rendering of services**	**25.1**	**1,566,702,531,386**	**1,298,104,439,412**	**3,412,704,728,109**	**2,563,484,209,494**
02	**2. Deductions**	**25.1**	**(2,749,835,079)**	**(4,275,906,718)**	**(3,427,042,399)**	**(4,289,454,415)**
10	**3. Net revenue from sale of goods and rendering of services**	**25.1**	**1,563,952,696,307**	**1,293,828,532,694**	**3,409,277,685,710**	**2,559,194,755,079**
11	**4. Cost of goods sold and services rendered**	**26**	**(1,512,204,318,978)**	**(1,176,706,842,917)**	**(3,265,096,936,055)**	**(2,425,370,414,424)**
20	**5. Gross profit from sale of goods and rendering of services**		**51,748,377,329**	**117,121,689,777**	**144,180,749,655**	**133,824,340,655**
21	**6. Finance income**	**25.2**	**264,113,968,208**	**233,890,258,691**	**325,290,518,134**	**399,456,386,078**
22	**7. Finance expenses**	**27**	**(106,039,974,709)**	**(102,460,955,825)**	**(193,860,060,033)**	**(202,279,282,385)**
23	*In which: Interest expense*		*(96,189,171,097)*	*(92,945,208,460)*	*(177,329,800,609)*	*(187,928,283,517)*
25	**8. Selling expenses**	**28**	**(46,841,568,965)**	**(30,614,820,168)**	**(66,599,743,214)**	**(50,498,574,773)**
26	9. General and administrative expenses	**28**	**(67,721,048,292)**	**(43,064,053,524)**	**(81,062,931,447)**	**(57,150,165,193)**
30	**10. Operating profit**		**95,259,753,571**	**174,872,118,951**	**127,948,533,095**	**223,352,704,382**

Thanh Thanh Cong - Bien Hoa Joint Stock Company

B02-DN

SEPARATE INCOME STATEMENT
for the period from 1 Oct to 31 Dec 2019

VND

Code	*ITEMS*	*Notes*	*Quarter II*		*For the six-month period ended 31 December 2019*	
			Current year	*Previous year*	*Current year*	*Previous year*
31	**11. Other income**	**29**	**5,428,455,066**	**(46,616,249,371)**	**10,837,075,606**	**14,405,995,216**
32	**12. Other expenses**	**29**	**(7,048,093,856)**	**45,694,245,222**	**(8,855,037,677)**	**(20,015,073,964)**
40	**13. Accounting profit before tax**	**29**	**(1,619,638,790)**	**(922,004,150)**	**1,982,037,929**	**(5,609,078,748)**
50	**14. Accounting profit before tax**		**93,640,114,781**	**173,950,114,801**	**129,930,571,024**	**217,743,625,634**
51	**15. Current corporate income tax expense**	**30.1**	**(36,127,594,417)**	**(38,729,107,831)**	**(42,550,362,039)**	**(43,108,458,915)**
52	**16. Deferred tax (expense) income**		**-**	**(984,774,797)**	**-**	**(984,774,797)**
60	**17. Net profit after tax**		**57,512,520,364**	**134,236,232,173**	**87,380,208,985**	**173,650,391,922**

Le Van Danh
Preparer

Le Phat Tin
Chief Accountant

Nguyen Thanh Ngu
General Director

29 Jan 2020

SEPARATE CASH FLOW STATEMENT
for the period from 1 Oct 2019 to 31 Dec 2019

VND

Code	*ITEMS*	*Notes*	*From 1 July 2019 to 31 Dec 2019*	*From 1 July 2018 to 31 Dec 2018*
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	**Profit before tax**		**129,930,571,024**	**217,743,625,634**
	Adjustments for:			
02	Depreciation and amortisation of fixed assets and investment properties	12, 13, 14	13,718,071,768	69,106,598,179
03	Provisions		(20,305,844,793)	(28,706,600,520)
04	Foreign exchange (gains) losses arisen from revaluation of monetary accounts dominated in foreign currency		1,654,069,201	(2,590,782,532)
05	Profit from investing activities		(325,413,220,296)	(380,598,947,511)
06	Interest expense	27	177,329,800,609	187,928,283,517
08	**Operating profit before changes in working capital**		**(23,086,552,487)**	**62,882,176,767**
09	Increase in receivables		677,434,243,049	(975,093,270,845)
10	Decrease in inventories		438,304,711,783	775,831,231,879
11	Increase in payables		(458,610,145,092)	225,076,104,388
12	Increase in prepaid expenses		(56,055,337,689)	(68,606,037,588)
13	Decrease (increase) in held-for-trading securities		-	1,662,462,990
14	Interest paid		(190,576,767,858)	(182,552,238,206)
15	Corporate income tax paid		(84,876,682,772)	(55,565,878,039)
17	Other cash outflows for operating activities		(23,303,510,415)	(7,848,819,771)
20	**Net cash flows from (used in) operating activities**		**279,229,958,519**	**(224,214,268,425)**
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	Purchase and construction of fixed assets		(13,881,961,574)	(39,476,755,787)
22	Proceeds from disposals of fixed assets		16,188,682,489	359,825,403,581
23	Loans to other entities and term deposits		(1,178,790,050,000)	(563,500,000,000)
24	Collections from borrowers and term deposits		1,117,023,913,583	448,900,000,000
25	Payments for investments in other entities		(1,128,341,700,000)	(7,462,795,800)
26	Proceeds from sale of investments in other entities		187,866,740,000	430,700,000,000
27	Interest and dividends received		75,885,960,709	37,925,912,062
30	**Net cash flows from (used in) investing activities**		**(924,048,414,793)**	**666,911,764,056**

SEPARATE CASH FLOW STATEMENT
for the period from 1 Oct 2019 to 31 Dec 2019

VND

Code	*ITEMS*	*Notes*	*From 1 July 2019 to 31 Dec 2019*	*From 1 July 2018 to 31 Dec 2018*
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
31	Purchase of treasury share		1,785,905,320,066	-
33	Drawdown of borrowings		3,321,143,681,500	3,471,604,537,418
34	Repayment of borrowings		(4,088,823,717,156)	(3,521,704,333,765)
36	Dividends paid	24.2	(203,978,771,690)	(89,665,200)
40	**Net cash flows (used in) from financing activities**		**814,246,512,720**	**(50,189,461,547)**
50	**Net increase (decrease) in cash**		**169,428,056,446**	**392,508,034,084**
60	**Cash at beginning of year**		**276,506,697,442**	**56,585,754,828**
61	Impact of exchange rate fluctuation		-	(9,079,630)
70	**Cash at end of year**	**4**	**445,934,753,888**	**449,084,709,282**

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

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

29 Jan 2020

1. CORPORATE INFORMATION

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

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

2. BASIS OF PREPARATION

2.1 *Purpose of preparing the separate financial statements*

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

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

2.2 *Accounting standards and system*

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

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

2. BASIS OF PREPARATION (continued)

2.2 *Accounting standards and system* (continued)

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

2.3 *Applied accounting documentation system*

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

2.4 *Fiscal year*

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

2.5 *Accounting currency*

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 *Cash*

Cash comprises cash on hand and cash in banks.

3.2 *Inventories*

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

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

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

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

Provision for obsolete inventories

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

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.3 Receivables

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

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

3.4 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

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

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

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

3.5 Leased assets

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

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

Where the Company is the lessee

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

Where the Company is the lessor

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

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

3.6 Intangible assets

Intangible assets are stated at cost less accumulated amortisation.

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

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.6 *Intangible assets* (continued)

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

Land use right

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

3.7 *Depreciation and amortisation*

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

Land use rights	3 - 50 years
Buildings and structures	3 - 50 years
Machinery and equipment	5 - 20 years
Office equipment	8 - 10 years
Computer software	2 - 6 years
Means of transportation	10 years
Others	9 - 25 years

From 1 July 2018, Management has changed the estimated useful lives of investment properties to better reflect the usage of those assets.

3.8 *Investment properties*

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

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

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

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

From 1 July 2018, Management has changed the estimated useful lives of investment properties to better reflect the usage of those assets.

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

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.9 Investments

Investments in subsidiaries

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

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

Investments in associates

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

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

Held-for-trading securities and investments in other entities

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

Provision for diminution in value of investments

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

Held-to-maturity investments

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

3.10 Prepaid expenses

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

The prepaid land rental represents the unamortised balance of advance payment. Such prepaid rental is recognised as a long-term prepaid expense for allocation to the separate income statement over the remaining lease period according to Circular 45/2013/TTBTC45/2013/TT-BTC issued by the Ministry of Finance on 25 April 2013.

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.11 Borrowing costs

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

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

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

3.12 Payables and accruals

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

3.13 Foreign currency transactions

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

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

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

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

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

3.14 Appropriation of net profits

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

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

- *Investment and development fund*

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

- *Bonus and welfare fund*

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.15 Revenue recognition

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

Sale of goods

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

Sale of electricity

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

Rental income

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

Interest

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

Dividends

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

3.16 Taxation

Current income tax

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

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

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

Deferred income tax

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

Deferred tax liabilities are recognised for all taxable temporary differences.

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.16 *Taxation* (continued)

Deferred income tax (continued)

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

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

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

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

3.17 *Related parties*

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

4. CASH

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

5. SHORT- TERM INVESTMENTS

	31 Dec 2019		*30 June 2019*	
	Share	*Value (VND)*	*Share*	*Value (VND)*
Listed shares				
- Thanh Thanh Cong Tourist Joint Stock Company ("VNG")	1,700,000	34,051,000,000	-	-
- Sai Gon - Nghe Tinh Beer Joint Stock Company ("SB1")	1,000	15,022,500	1,000	15,022,500
TOTAL		**34,066,022,500**		**15,022,500**
Provision for held-for-trading securities		(6,922,496)		(2,222,496)
NET		**34,059,100,004**		**12,800,004**

6. SHORT-TERM TRADE RECEIVABLES

VND

	31 Dec 2019	*30 June 2019*
Due from other parties	1,084,445,436,716	797,608,904,571
In which:		
- *Suntory Pepsico Vietnam Beverage Limited Company*	*139,575,108,750*	*107,669,871,750*
- *Ms Chau Nhu Phuong*	-	*144,366,740,000*
- *Others*	*944,870,327,966*	*545,572,292,821*
Due from related parties *(Note 32)*	394,194,836,264	458,881,792,593
TOTAL	**1,478,640,272,980**	**1,256,490,697,164**
Provision for doubtful short-term trade receivables	(6,494,481,848)	(6,494,481,848)
NET	**1,472,145,791,132**	**1,249,996,215,316**

7. ADVANCES TO SUPPLIERS

VND

	31 Dec 2019	*30 June 2019*
Short-term	**1,763,300,516,958**	**1,211,622,236,247**
Advances to other parties	605,627,945,659	407,424,821,453
In which:		
- *Farmers (*)*	*229,412,243,160*	*146,093,568,520*
- *Hoang Tuyet Service Trading Company Limited*	-	*149,976,000,000*
- *Loc Phat Service and Trading Joint Stock Company*	-	*50,000,000,000*
- *Others*	*376,215,702,499*	*210,742,791,967*
Advances to related parties *(Note 32)*	1,157,672,571,299	654,809,875,760
Long-term	**6,658,822,000**	**20,722,680,610**
Advances to farmers *(*)*	6,658,822,000	20,722,680,610
TOTAL	**1,769,959,338,958**	**1,232,344,916,857**
Provision for doubtful short-term advances to suppliers	(6,426,500,865)	(3,247,451,471)
NET	**1,763,532,838,093**	**1,229,097,465,386**

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

8. SHORT-TERM LOAN RECEIVABLES

	31 Dec 2019	*30 June 2019*
Due from related parties (*)	185,766,136,417	124,000,000,000
TOTAL	**185,766,136,417**	**124,000,000,000**

(*) Details of short-term receivables for short-term loans are presented in Note 31 - Related party transactions

9. OTHER RECEIVABLES

VND

	31 Dec 2019	*30 June 2019*
Short-term	**1,225,015,747,025**	**815,386,044,645**
Interest receivables	81,356,804,621	95,518,248,447
Staff advances	33,288,355,272	35,958,800,952
Deposits	1,076,767,971,365	668,196,960,000
Payment on behalf	-	7,990,259,897
Others	33,602,615,767	7,721,775,349
Long-term	**39,157,290,892**	**38,253,473,392**
Deposits for land rental	39,157,290,892	36,902,991,646
Deposits for office and warehouse rental	-	1,350,481,746
TOTAL	**1,264,173,037,917**	**853,639,518,037**
Provision for doubtful other short-term receivables	(250,521,681)	(6,421,889,113)
NET	**1,263,922,516,236**	**847,217,628,924**
In which:		
Related parties (Note 32)	*1,033,036,292,973*	*699,067,582,500*
Other parties	*230,886,223,263*	*148,150,046,424*

10. INVENTORIES

VND

	31 Dec 2019		*30 June 2019*	
	Cost	*Provision*	*Cost*	*Provision*
Merchandise goods	94,696,536,843	-	640,126,185,491	(17,313,526,755)
Finished goods	408,213,432,530	-	233,669,816,367	-
Raw materials	107,941,534,810	-	161,648,665,813	-
Work in process	65,762,902,892	-	47,400,798,920	-
Tools and supplies	535,501,948	-	20,750,816,054	-
Goods on consignment	-	-	11,858,338,161	-
TOTAL	**677,149,909,023**	**-**	**1,115,454,620,806**	**(17,313,526,755)**

11. PREPAID EXPENSES

VND

	31 Dec 2019	*30 June 2019*
Short-term	**119,787,317,764**	**56,826,677,045**
Fee for development of planting sugar cane	36,588,297,615	27,450,336,798
Pre-season overhaul costs	52,952,815,698	12,891,668,957
Others	30,246,204,451	16,484,671,290
Long-term	**162,784,430,668**	**167,969,672,807**
Prepaid land rental	134,534,786,663	144,046,739,650
Tools	144,915,641	-
Others	28,104,728,364	23,922,933,157
TOTAL	**282,571,748,432**	**224,796,349,852**

12. TANGIBLE FIXED ASSETS

VND

	Buildings and structures	*Machinery and equipment*	*Means of transportation*	*Office equipment*	*Other assets*	*Total*
Cost:						
30 June 2019	434,068,154,805	1,656,661,627,299	20,234,527,303	12,851,147,873	63,717,518,276	2,187,532,975,556
Newly purchase	-	1,215,867,434	29,186,810	-	-	1,245,054,244
in progress	-	28,091,723,923	-	-	-	28,091,723,923
Disposal	-	(25,512,228,007)	(1,431,553,634)	-	-	(26,943,781,641)
Transfer from construction	11,239,464,908	-	-	-	-	11,239,464,908
31 Dec 2019	445,307,619,713	1,660,456,990,649	18,832,160,479	12,851,147,873	63,717,518,276	2,201,165,436,990
In which:						
Fully depreciated	*23,994,699,308*	*1,169,794,001,989*	*7,471,624,132*	*4,657,883,972*	*58,405,330,530*	*1,264,323,539,931*
Accumulated depreciation:						
30 June 2019	205,226,366,218	1,353,950,830,015	10,344,170,012	6,796,779,577	59,213,234,552	1,635,531,380,374
Depreciation for the period	6,810,176,693	25,180,678,893	742,021,421	563,568,283	275,672,911	33,572,118,201
Disposal	-	(7,459,541,410)	(744,050,314)	-	-	(8,203,591,724)
Reclassified	(918,670,219)	(5,629,078,426)	(68,059,836)	(159,517,974)	(159,114,141)	(6,934,440,596)
Transfer from construction	4,575,159,646	-	-	-	-	4,575,159,646
31 Dec 2019	215,693,032,338	1,366,042,889,072	10,274,081,288	7,200,829,886	59,329,793,322	1,658,540,625,901
Net carrying amount:						
30 June 2019	228,841,788,587	302,710,797,284	9,890,357,291	6,054,368,296	4,504,283,724	552,001,595,182
31 Dec 2019	229,614,587,375	294,414,101,577	8,558,079,191	5,650,317,987	4,387,724,954	542,624,811,084

13. INTANGIBLE FIXED ASSETS

VND

	Land use rights	*Computer software*	*Total*
Cost:			
30 June 2019	77,679,385,251	14,886,734,722	92,566,119,973
Disposal	-	-	-
31 Dec 2019	77,679,385,251	14,886,734,722	92,566,119,973
In which:			
Fully amortised	*1,610,377,636*	*4,022,646,150*	*5,633,023,786*
Accumulated depreciation:			
30 June 2019	10,312,423,301	10,471,780,335	20,784,203,637
Amortisation for the period	4,620,635,053	903,160,219	5,523,795,272
Reclassified	-	-	-
Disposal	-	-	-
31 Dec 2019	14,933,058,358	11,374,940,555	26,307,998,909
Net carrying amount:			
30 June 2019	67,366,961,950	4,414,954,386	71,781,916,336
31 Dec 2019	62,746,326,895	3,511,794,169	66,258,121,064

14. INVESTMENT PROPERTIES

VND

	Buildings and structures	*Land use right*	*Total*
Cost:			
30 June 2019	149,934,783,174	29,296,423,000	179,231,206,174
Construction in progress	(11,239,464,908)	-	(11,239,464,908)
31 Dec 2019	138,695,318,266	29,296,423,000	167,991,741,266
Accumulated depreciation and amortisation:			
30 June 2019	16,040,861,139	5,955,601,609	21,996,462,748
Depreciation for the period	2,796,705,595	295,372,154	3,092,077,749
Reclassified	(28,775,078)	1,605,284	(27,169,794)
Construction in progress	(4,575,159,646)	-	(4,575,159,646)
31 Dec 2019	14,233,632,010	6,252,579,045	20,486,211,057
Net carrying amount:			
30 June 2019	133,893,922,035	23,340,821,391	157,234,743,426
31 Dec 2019	124,461,686,256	23,043,843,953	147,505,530,209

The fair values of the investment property as at 31 Dec 2019 had not yet been formally assessed and determined, but the management believed that it was much higher than the property's carrying values considering that the investment property (trading center) has been almost fully rented out as at the balance sheet date.

15. CONSTRUCTION IN PROGRESS

VND

	31 Dec 2019	*30 June 2019*
Drying bagasse system	5,328,937,859	3,046,005,159
Installing machinery and equipment	9,999,407,112	8,831,213,530
Projects for drying bagasse	39,500,882,612	31,182,337,499
Land reclamation project	-	6,172,618,193
Others	10,116,593,227	2,408,929,089
TOTAL	**64,945,820,810**	**51,641,103,470**

16. LONG-TERM INVESTMENTS

VND

	31 Dec 2019	*30 June 2019*
Investments in subsidiaries *(Note 16.1)*	10,956,546,221,986	10,956,546,221,985
Investments in associates *(Note 16.2)*	391,920,900,000	31,579,200,000
Investments in other entities *(Note 16.3)*	21,504,268,444	36,804,268,445
Provision for diminution in value of long-term investments	(24,447,122,485)	(19,271,530,290)
Investments held to maturity	10,000,000,000	-
TOTAL	**11,355,524,267,945**	**11,005,658,160,140**

16. LONG-TERM INVESTMENTS

16.1 Investments in subsidiaries

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

		31 Dec 2019			30 June 2019		
Name of subsidiaries	*Business activities*	*Cost of investment (VND)*	*Voting right (%)*	*% of interest*	*Cost of investment (VND)*	*Voting right (%)*	*% of interest*
TTC Bien Hoa - Dong Nai Sugar One Member Limited Company	Manufacturing and trading sugar and related by-products; manufacturing fertilizer; manufacturing and trading electricity; and technical advisory	9,206,061,271,500	100.00	100.00	9,206,061,271,500	100.00	100.00
Thanh Thanh Cong Gia Lai Co., Ltd	Manufacturing sugar and other by-products from sugar-cane for sales; plant sugar cane; manufacturing electricity for sales; engineering the civil projects; processing agricultural products; manufacturing and trading in fertilizer; and investing in financial market	658,850,304,600	100.00	100.00	658,850,304,600	100.00	100.00
TTC Attapeu Cane Sugar Limited Company(*)	Producing and trading import-export of sugar; planting sugarcane, rubber tree, oil palm tree, short-term leguminous trees; producing, transmitting and distributing electricity and trading of agricultural machineries and spare-parts	532,109,999,975	100.00	19.00	532,109,999,975	100.00	19.00
TSU Investment Private Limited Company	Trading; apart of manufacturing and packaging raw and refined sugar to sell in Singapore and export to region	269,779,200,000	100.00	94.94	269,779,200,000	100.00	94.94
Thanh Cong Alcohol Trading Production Joint Stock Company	Manufacturing and trading alcohol and related by-products; manufacturing and trading electricity; manufacturing fertilizer and planting sugarcane	189,000,000,000	90.00	90.00	189,000,000,000	90.00	90.00

16. LONG-TERM INVESTMENTS (continued)

16.1 Investments in subsidiaries (continued)

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

		31 Dec 2019			30 June 2019		
Name of subsidiaries	*Business activities*	*Cost of investment (VND)*	*Voting right (%)*	*% of interest*	*Cost of investment (VND)*	*Voting right (%)*	*% of interest*
Nuoc Trong Sugar Joint Stock Company *(**)*	Producing sugar; planting sugar cane, wheat, rubber trees and agricultural products; processing agriculture products, food and alcoholic beverages; processing, manufacturing and installing food industry machineries; importing and exporting businesses	61,228,783,200	50.58	29.99	61,228,783,200	50.58	29.99
Hai Vi Limited Company	Planting sugarcane; providing services of planting in post-harvesting, nursing seedling; installing machines; providing technical advisory services; trading fertilizers, agricultural products, machines and tools for agricultural activites	22,196,662,710	100.00	100.00	22,196,662,710	100.00	100.00

16. LONG-TERM INVESTMENTS (continued)

16.1 Investments in subsidiaries (continued)

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

		31 Dec 2019			30 June 2019		
Name of subsidiaries	*Business activities*	*Cost of investment (VND)*	*Voting right (%) (%)*	*% of interest*	*Cost of investment (VND)*	*Voting right (%) (%)*	*% of interest*
Thanh Thanh Cong Sugarcane Research and Application Joint Stock Company	Performing research and developing sugar cane sprouts; analysing cultivation and planting protection products; producing and developing mechanic machineries for sugar canes production	15,120,000,000	100.00	48.00	15,120,000,000	100.00	48.00
Miaqua Water One Member Company Limited	Manufacturing non-alcoholic beverages, mineral water; manufacturing and processing soft drinks, fruit juice and soy milk; and manufacturing bottled water	1,000,000,000	100.00	100.00	1,000,000,000	100.00	100.00
Bien Hoa Import Export Trading Joint Stock Company	Trading sugar and products using sugar as raw materials; trading in foods and beverages	1,200,000,000	100.00	1.00	1,200,000,000	100.00	1.00
TOTAL		**10,956,546,221,985**			**10,956,546,221,985**		
Provision for diminution in value of long-term investments		(18.072.941.729)			(18,072,941,729)		
NET		**10,938,473,280,256**			**10,938,473,280,256**		

16. LONG-TERM INVESTMENTS (continued)

16.2 *Investments in associates*

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

	31 Dec 2019			30 June 2019		
Name of associates	*Cost of investment (VND)*	*Voting right (%) (%)*	*% of interest*	*Cost of investment (VND)*	*Voting right (%) (%)*	*% of interest*
Tay Ninh Chemical Industry Joint Stock Company *(i)*	31,579,200,000	20.10	19.13	31,579,200,000	20.10	19.13
Tan Dinh Import Export Joint Stock Company	360,341,700,000	41.56	41.56	-	-	-
NET	**391,920,900,000**			**31,579,200,000**		

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

16.3 *Investments in other entities*

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

	31 Dec 2019		30 June 2019	
	Cost of investment (VND)	*% of interest*	*Cost of investment (VND)*	*% of interest*
Tay Ninh Sugar Joint Stock Company	20,769,852,000	6.93	36,069,852,000	12.03
Other long-term investments	734,416,444		734,416,445	-
TOTAL	**21,504,268,444**		**36,804,268,445**	
Provision for diminution in value of long-term investment	(734,416,444)		(1,198,588,561)	
NET	**20,769,852,000**		**35,605,679,884**	

17. SHORT-TERM TRADE PAYABLES

VND

	31 Dec 2019	30 June 2019
Due to related parties *(Note 31)*	516,015,336,555	115,506,509,294
Due to other parties	95,148,105,930	77,178,325,627
In which:		
- Farmers	*25,596,694,777*	*30,076,067,424*
- Others	*69,551,411,153*	*47,102,258,203*
TOTAL	**611,163,442,485**	**192,684,834,921**

18. SHORT-TERM ADVANCES FROM CUSTOMERS

VND

	31 Dec 2019	30 June 2019
Due to related parties *(Note 32)*	80,548,098,000	17,014,000,000
Due to other parties	30,552,305,051	2,546,931,969
TOTAL	**111,100,403,051**	**19,560,931,969**

19. STATUTORY OBLIGATIONS

VND

	31 Dec 2019	30 June 2019
Payables		
Corporate income tax	38,686,554,190	81,047,236,351
Value-added tax	13,676,730,941	3,042,532,372
Personal income tax	209,852,947	72,978,559
Land rental fee	-	-
TOTAL	**52,573,138,078**	**84,162,747,282**
Receivables		
Value-added tax	8,982,771,214	8,982,771,214
TOTAL	**8,982,771,214**	**8,982,771,214**

20. SHORT-TERM ACCRUED EXPENSES

VND

	31 Dec 2019	30 June 2019
Interest expense	14,284,725,111	26,905,747,515
Purchase of sugarcane	45,546,182,270	9,628,944,412
Transportation and loading fees	7,400,000,008	8,689,587,400
Cost of land rental	3,909,787,124	-
Others	40,745,244,751	37,568,682,731
TOTAL	**111,885,939,264**	**82,792,962,058**
In which:		
Related parties (Note 32)	*3,573,614,974*	*8,810,394,928*
Other parties	*108,312,324,290*	*73,982,567,130*

21. UNEARNED REVENUE

Unearned revenue represents one-time payment received from customers for leasing the premises in TTC Plaza Tay Ninh located at No. 21 7 - 219, 30/4 Street, Tay Ninh City, Tay Ninh Province, Vietnam and related services.

22. OTHER PAYABLES

VND

	31 Dec 2019	30 June 2019
Short-term	**428,295,662,586**	**249,402,038,685**
Harvest and transportation payables	15,066,235,723	7,569,972,539
Machineries rental	-	5,460,000,000
Deposits	1,464,387,200	1,244,106,200
Dividends	305,351,960,636	215,960,456,326
Payment on behalf	-	10,918,456,326
Others	106,413,079,027	8,249,079,420
Long-term	**6,433,958,008**	**6,433,881,960**
Deposits	6,433,958,008	6,433,881,960
TOTAL	**434,729,620,594**	**255,835,920,645**
In which:		
Related parties (Note 32)	*8,066,934,440*	*87,805,264,943*
Other parties	*426,662,686,154*	*168,030,655,702*

23. LOANS

VND

	30 June 2019	*Increase*	*Decrease*	*Impact from foreign exchange difference*	31 Dec 2019
Short-term	**3,861,031,969,987**	**3,321,752,848,166**	**(4,060,566,233,600)**	**-**	**3,128,088,018,41**
Loans from banks *(Note 23.1)*	2,554,068,860,882	2,654,384,681,500	(2,685,994,295,381)	-	2,522,459,247,001
Loans from related parties *(Note 32)*	479,070,000,000	657,200,000,000	(871,312,000,000)	-	264,958,000,000
Short-term bonds	485,883,333,333	8,574,999,998	(494,458,333,331)	-	-
Current portion of long-term loans from banks *(Note 23.2)*	50,612,967,112	-	(1,739,000,000)	-	48,873,967,112
Current portion of long-term bonds *(Note 23.4)*	289,010,466,660	-	-	-	289,010,466,660
Others (Note 23.3)	2,386,342,000	-	(1,193,171,000)	-	1,193,171,000
Current portion of finance leases (note 23.5)	-	1,593,166,668	-	-	1,593,166,668
Long-term	**707,287,474,216**	**13,072,766,670**	**(31,589,650,224)**	**-**	**688,770,590,662**
Loans from banks *(Note 23.3)*	121,956,074,197	1,739,000,000	(29,996,483,556)	-	93,698,590,641
Long-term bonds *(Note 23.4)*	585,331,400,019	1,774,766,670	-	-	587,106,166,689
Long-term finance leases (note 23.5)	-	9,559,000,000	(1,593,166,668)	-	7,965,833,332
TOTAL	**4,568,319,444,203**	**3,334,825,614,836**	**(4,086,286,449,936)**	**-**	**3,816,858,609,103**

23. LOANS (continued)

23.1 Short-term loans from banks

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

VND

Bank	31 Dec 2019		*Hình thức đảm bảo*
	VND	*USD*	
Joint Stock Commercial Bank for Foreign Trade of Vietnam - North Saigon Branch	349,098,916,864	-	This loan has credit secured by land use right of land lot 49 located at Ward 2, Tay Ninh City, Tay Ninh Province and associated assets
BPCE IOM Bank - Ho Chi Minh City Branch	138,944,272,947	-	This loan has credit limit of USD 6 million and secured by inventories and receivables with the carrying value of USD 6,600,000.
United Oversea Bank Limited - Ho Chi Minh Branch	137,826,290,000	-	This loan has credit limit of USD 6 million and secured by inventories
Orient Commercial Joint Stock Bank - Dak Lak Branch	94,570,493,873	-	This loan has credit limit of VND 100 billion and secured by inventories with the carrying value of VND 143 billion.
Malayan Banking Berhad	145,665,211,244	6,270,564.41	This loan has credit limit of USD 10 million and secured by inventories and receivables with the carrying value of USD 10 million.
Malayan Banking Berhad	74,423,038,500	-	Unsecured

23. LOANS (continued)

23.1 Short-term loans from banks (continued)

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

VND

Bank	31 Dec 2019		*Description of collateral*
Joint Stock Commercial Bank for Industry and Trade Vietnam - Tay Ninh Branch	118,795,553,878	-	Land use rights
Shinhan Bank Vietnam Limited - Ho Chi Minh Branch	44,010,794,681	-	Unsecured
Tay Ninh Development Joint Stock Commercial Bank	150,000,000,000	-	Inventory with value of VND 70,000,000,000
Vietnam Prosperity Joint Stock Commercial Bank - Ho Chi Minh Branch	98,765,831,100	-	Inventory with value of VND 100,000,000,000
Maritime Commercial Joint Stock Bank Vietnam - Ho Chi Minh Branch	496,671,317,043	-	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
Joint Stock Commercial Bank for Investment and Development of Vietnam – Gia Dinh Branch	473,687,526,871	-	This loan has credit limit of VND 550 billion and secured by land use right of 329.44 m2 at Ben Cau, investment of VND 339 billion in Thanh Thanh Cong Gia Lai Co., Ltd and term deposit of VND 45 billion
TOTAL	**2,522,459,247,001**	**6,270,564.41**	

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

23. LOANS (continued)

23.2 *Long-term loans from banks*

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

Bank	31 Dec 2019 *VND*	*Principal repayment term*	*Description of collateral*
Military Commercial Joint Stock Bank - East Sai Gon Branch	60,110,809,959	From August 25, 2019 to November 17, 2022	Machinery funded from the loan
Joint Stock Commercial Bank for Foreign Trade of Vietnam - North Saigon Branch	48,913,477,969	From January 1, 2020 to September 13, 2024	Thermal power centre project
Vietnam Joint Stock Commercial Bank for Industry and Trade - Tay Ninh Branch	22,545,000,000	From May 15, 2020 to August 21 years 2021	Agricultural machinery and equipment
Orient Commercial Joint Stock Bank - Dak Lak Branch	11,003,269,825	From September 10, 2019 to December 4, 2023	Machineries funded from the loan
TOTAL	**142,572,557,753**		
In which:			
Current portion	*48,873,967,112*		
Non-current portion	*93,698,590,641*		

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

23. LOANS (continued)

23.3 Long-term loan from a related party

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

Lender	31 Dec 2019	*Principal repayment term*	*Description of collateral*
	VND		
Tay Ninh Sugar Joint Stock Company	1,193,171,000	April 10, 2020	Unsecured
In which:			
Current portion	*1,193,171,000*		
Non-current portion	-		

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

23. LOANS (continued)

23.4 Long- term bonds

Details of long- term bonds are as follows:

	31 Dec 2019	*Principal repayment term*	*Interest rate*	*Purpose*
	VND		*%p.a.*	
Issued at par value				
Tien Phong Commercial Joint Stock Bank (*)	300,000,000,000	From May 30, 2020 to May 30, 2021	10.13	Loan restructuring and financing for working capital
Vietnam International Commercial Joint Stock Bank (**)	200,000,000,000	From May 30, 2020 to May 30, 2021	10.13	Loan restructuring and financing for working capital
Joint Stock Commercial Bank for Investment and Development of Vietnam - Ha Noi Branch (**)	383,040,000,000	From June 23, 2020 to June 23, 2023	10.03	Investing in project to develop sugar industrial zone and material planting area located at Attapeu Province, The Lao People's Democratic Republic through the acquisition of shares in TTC Attapeu Cane Sugar Limited Company
Issuance fee	(6,923,366,651)			
TOTAL	**876,116,633,349**			
In which:				
Current portion	*289,010,466,660*			
Non-current portion	*587,106,166,689*			

23. LOANS (continued)

23.4 Long- term bonds (continued)

Details of bonds are as follows: (continued)

(*) Collateral

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

(**) Collateral

Land lease right under Contract No, 8011/TNM dated 19 November 2012 between TTC Attapeu Cane Sugar Sole Co., Ltd (formerly known as Hoang Anh Attapeu Cane Sugar Limited Company) ("TTC Attapeu Laos") and The Lao People's Democratic Republic for 51 hectre land area located at Phu Vong District, Attapeu Province, The Lao People's Democratic Republic and associated assets, real estates and all rights and obligations emerging from those assets owned by TTC Attapeu Laos; and ownership and entitlement to indemnity for incidents arising under insurance policies for those assets;
Land lease right under Contract dated 26 December 2013 between TTC Attapeu Laos and The Lao People's Democratic Republic for 2,723.9 hectre land area located at Attapeu Province, The Lao People's Democratic Republic and associated assets, real estates and all rights and obligations emerging from those assets owned by TTC Attapeu Laos; contruction, machineries in use at farmsites, sugar manufacturing plan, thermo power plant and microbiological fertilizer manufacturing plant; and ownership and entitlement to indemnity for incidents arising under insurance policies for those assets; and

Capital contributed by the Company in TTC Attapeu with value at VND 532,109,999,975.

24. OWNERS' EQUITY

24.1 Increase and decrease in owners' equity

VND

	Share capital	*Share premium*	*Treasury shares*	*Investment and development fund*	*Undistributed earnings*	*Total*
For the period from 1 July 2018 to 31 Dec 2018						
1 July 2018	5,570,186,730,000	6,243,045,915,565	(1,099,985,561,092)	69,863,681,464	851,145,127,050	11,634,255,892,987
Net profit for the period	-	-	-	-	173,650,391,922	173,650,391,922
Profit appropriation	-	-	-	54,837,395,679	(54,837,395,679)	-
Transfer to bonus and welfare fund	-	-	-	-	(69,919,461,863)	(69,919,461,863)
Dividend *(*)*	-	-	-	-	(408,224,244,952)	(408,224,244,952)
31 Dec 2018	5,570,186,730,000	6,243,045,915,565	(1,099,985,561,092)	124,701,077,143	491,814,416,478	11,329,762,578,094
For the period from 1 July 2019 to 31 Dec 2019						
1 July 2019	5,867,405,520,000	6,243,045,915,565	(1,099,985,561,092)	124,701,077,143	472,805,305,471	11,607,972,257,087
Increase in capital	216,113,330,000	432,226,670,000	-	-	-	648,340,000,000
Sell stocks	-	37,579,758,974	1,099,985,561,092	-	-	1,137,565,320,066
Net profit for the period	-	-	-	-	87,380,208,985	87,380,208,985
Dividend paid		(10,513,344,443)		(111,736,443,790)	(181,183,079,822)	(303,432,868,055)
Transfer to bonus and welfare fund				(12,964,633,353)	(10,000,000,000)	(22,964,633,353)
31 Dec 2019	6,083,518,850,000	6,702,339,000,096	-	-	369,002,434,634	13,154,860,284,730

24. OWNERS' EQUITY **(CONTINUED)**

24.2 Capital transactions with shareholders and distribution of dividends

	Current period	*Previous period*
Issued contributed share capital		
Beginning balance	5,867,405,520,000	5,570,186,730,000
Increase during the year	216,113,330,000	297,218,790,000
Ending balance	**6,083,518,850,000**	**5,867,405,520,000**

24.3 Shares

	Number of shares	
	31 Dec 2019 *(share)*	30 June 2019 *(share)*
Authorised shares	608,351,885	586,740,552
Shares issued and fully paid		
Ordinary shares	*608,351,885*	*586,740,552*
Treasury shares		
Ordinary shares	-	*(61,600,900)*
Shares in circulation		
Ordinary shares	*608,351,885*	*525,139,652*

25. REVENUE

25.1 *Revenue from sale of goods and rendering of services*

VND

	From 1 Oct 2019 to 31 Dec 2019	*From 1 Oct 2018 to 31 Dec 2018*
Gross revenue	**1,566,702,531,386**	**1,298,104,439,412**
Of which:		
Sales of sugar	*1,494,021,123,470*	*1,222,607,400,901*
Sales of molasses	*21,520,076,190*	*28,443,172,861*
Sales of electricity	*22,934,234,837*	*18,645,321,575*
Sales of fertilizer	-	*1,066,285*
Others	*28,227,096,889*	*28,407,477,791*
Less:	**(2,749,835,079)**	**(4,275,906,718)**
Sale returns	(2,749,835,079)	*(3,094,186,926)*
Sales Allowances	-	*(1,181,719,792)*
Net revenues	**1,563,952,696,307**	**1,293,828,532,694**
Of which:		
Sales of sugar	*1,491,271,288,391*	*1,219,233,551,595*
Sales of molasses	*21,520,076,190*	*28,443,172,861*
Sales of electricity	*22,934,234,837*	*18,645,321,575*
Sales of fertilizer	-	*1,066,285*
Others	*28,227,096,889*	*27,505,420,378*
In which:		
Revenue to another party	*1,327,511,587,413*	*1,137,955,954,663*
Revenue to related parties (note 32)	*236,441,108,894*	*155,872,578,031*

25.2 *Finance income*

VND

	From 1 Oct 2019 to 31 Dec 2019	*From 1 Oct 2018 to 31 Dec 2018*
Gains from disposal of investments	228,000,000,000	200,000,000,000
Interest income	36,188,023,126	27,627,283,084
Foreign exchange gains	(1,105,243,483)	6,262,975,607
Dividends income	1,031,188,565	-
TOTAL	**264,113,968,208**	**233,890,258,691**

26. COST OF GOODS SOLD AND SERVICES RENDERED

VND

	From 1 Oct 2019 to 31 Dec 2019	*From 1 Oct 2018 to 31 Dec 2018*
Cost of sugar	1,448,363,549,712	1,107,386,196,659
Cost of molasses	16,961,472,000	26,180,640,000
Cost of electricity	30,853,042,848	18,645,321,575
Cost of fertilizer	-	-
Others	16,026,254,418	24,494,684,683
TOTAL	**1,512,204,318,978**	**1,176,706,842,917**

27. FINANCE EXPENSES

VND

	From 1 Oct 2019 to 31 Dec 2019	*From 1 Oct 2018 to 31 Dec 2018*
Interest expense	96,189,171,097	92,945,208,460
Provision (reversal of provision) for diminution in investment	5,180,292,195	3,423,365,665
Foreign exchange losses	475,509,366	1,459,970,383
Loss from disposal of investments	(1,015,651,296)	-
Others	5,210,653,347	4,632,411,317
TOTAL	**106,039,974,709**	**102,460,955,825**

28. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES

VND

	From 1 Oct 2019 to 31 Dec 2019	*From 1 Oct 2018 to 31 Dec 2018*
Selling expenses		
Expenses for external services	41,197,088,789	24,033,461,680
Labour cost	3,146,755,858	3,851,993,456
Depreciation and amortization	22,255,592	-
Other expenses	2,475,468,726	2,729,365,032
TOTAL	**46,841,568,965**	**30,614,820,168**

General and administrative expenses		
Labour cost	18,602,983,383	11,738,316,349
Expenses for external services	38,052,863,036	11,378,438,226
Depreciation and amortization	1,248,314,438	1,742,160,040
Provision (reversal of provision)	3,659,288,919	13,739,273,248
Other expenses	6,157,598,516	4,465,865,661
TOTAL	**67,721,048,292**	**43,064,053,524**

29. OTHER INCOME AND EXPENSES

VND

	From 1 Oct 2019 to 31 Dec 2019	*From 1 Oct 2018 to 31 Dec 2018*
Other income	**5,428,455,066**	**(46,616,249,371)**
Gains from disposal of fixed assets	1,786,090,909	(52,105,409,091)
Gains from operating leases	-	11,005,031,229
Others	3,642,364,157	(5,515,871,509)
Other expenses	**(7,048,093,856)**	**45,694,245,221**
Depreciation of leased assets	-	(7,768,759,090)
Losses from disposal of fixed assets	(3,313,839,068)	52,093,181,504
Others	(3,734,254,788)	1,369,822,807
OTHER PROFIT (LOSS)	**(1,619,638,790)**	**(922,004,150)**

31. CORPORATE INCOME TAX

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

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

31.1 CIT expense

VND

	From 1 Oct 2019 to 31 Dec 2019	*From 1 Oct 2018 to 31 Dec 2018*
Current CIT expense	36,127,594,417	38,729,107,831
Deferred tax (income) expense	-	984,774,797
TOTAL	**36,127,594,417**	**39,713,882,628**

31.2 Current CIT

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

32. TRANSACTIONS WITH RELATED PARTIES

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

VND

Related parties	*Relationship*	*Transactions*	*From 1 Oct 2019 to 31 Dec 2019*	*From 1 Oct 2018 to 31 Dec 2018*
Bien Hoa - Ninh Hoa Sugar One Member Company Limited	Subsidiary	Lending	-	214,000,000,000
		Purchase of goods	73,054,679,504	80,038,171,429
		Sale of goods	5,000,000	15,632,985,118
		Payment on behalf	-	14,902,399,628
		Interest expense	3,365,871,372	784,787,672
		Interest income	32,876,712	1,956,780,821
		Loan	155,200,000,000	-
		Repayments	284,958,000,000	-
Thanh Thanh Cong Gia Lai Co., Ltd	Subsidiary	Purchase of goods	19,943,266,000	34,046,097,524
		Interest expense	-	77,507,857
		Interest income	1,456,030,097	5,613,089,249
		Sale of goods	2,639,517,429	878,704,000
		Lending	147,700,000,000	-
		Collections from borrowers	292,844,595,001	-
Tay Ninh Sugar Joint Stock Company	Associate	Lending	-	6,500,000,000
		Business Co-operation Contract	-	512,808,343
		Purchase of goods	108,000,000	3,728,797,253
		Interest income	-	122,876,713
		Interest expense	15,404,632	54,973,453
		Purchase of service	340,981,436	-
		Repayments	1,193,171,000	-

32. TRANSACTIONS WITH RELATED PARTIES

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

VND

Related parties	*Relationship*	*Transactions*	*From 1 Oct 2019 to 31 Dec 2019*	*From 1 Oct 2018 to 31 Dec 2018*
TTC Bien Hoa - Dong Nai Sugar One Member Company Limited	Subsidiary	Lending	504,106,050,000	142,000,000,000
		Purchase of goods	91,692,346,300	83,228,503,830
		Sale of goods	170,430,545,031	19,630,259,311
		Interest income	10,289,509,097	1,371,349,315
		Purchase of service	920,599,576	2,234,724,194
		Purchase of materials	13,151,016,688	-
		Collections from borrowers	496,887,068,582	-
TTC Attapeu Cane Sugar Limited Company	Subsidiary	Lending	-	76,000,000,000
		Interest income	378,082,191	312,328,766
		Service rendered	80,215,000	-
Miaqua Water One Member Company Limited	Subsidiary	Sale of goods	1,606,126,032	815,506,751
Bien Hoa - Phan Rang Sugar Joint Stock Company	Subsidiary	Purchase of goods	-	3,667,365,435
		Interest income	4,315,068	
		Lending	3,000,000,000	

32. TRANSACTIONS WITH RELATED PARTIES

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

VND

Related parties	*Relationship*	*Transactions*	*From 1 Oct 2019 to 31 Dec 2019*	*From 1 Oct 2018 to 31 Dec 2018*
Thanh Thanh Cong Trade Joint Stock Company	Related party	Purchase of goods	74,857,143	46,659,688,254
		Interest income	7,029,958,500	16,060,854,830
		Purchase of service	22,315,216,524	10,347,373,694
		Sale of goods	12,576,215,476	9,959,315,376
		Purchase of treasury share	-	4,167,132,000
Thanh Thanh Cong Investment Joint Stock Company	Related party	Purchase of goods	3,021,881,000	107,200,000,000
		Dividend	-	123,138,853,217
		Sale of goods	13,095,238,095	27,320,056,861
		Purchase of service	393,897,582	3,103,715,956
		Purchase of treasury share	-	2,132,130,000
		Interest income	1,551,651,507	-
Nuoc Trong Sugar Joint Stock Company	Subsidiary	Purchase of goods	-	61,105,160,314
		Sale of goods	-	3,053,185,221
		Purchase of materials	369,780,000	-
		Purchase of service	203,555,048	-
		Lending	5,500,000,000	-
		Interest income	16,952,055	-
Thanh Thanh Cong Packaging Trading - Production Joint Stock Company	Related party	Purchase of goods	9,124,630,251	-

32. TRANSACTIONS WITH RELATED PARTIES

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

VND

Related parties	*Relationship*	*Transactions*	*From 1 Oct 2019 to 31 Dec 2019*	*From 1 Oct 2018 to 31 Dec 2018*
Global Mind Commodities Trading Pte.. Ltd	Related party	Purchase of materials	-	468,760,886,343
		Sale of goods	27,770,230,250	66,431,552,688
Hai Vi One Member Company Limited	Subsidiary	Service rendered	-	3,554,664,352
		Sale of goods	-	1,172,180,220
		Purchase of materials	8,109,760,303	
Mr Thai Van Chuyen	Related party	Transfer of shares	-	240,000,000,000
Ben Tre Import Export Joint Stock Company	Related party	Dividend	-	98,181,086,770
		Purchase of goods	34,052,745	993,812,123
		Interest income	-	1,035,125,608
		Sale of goods	338,500,000	377,435,000
TTC Attapeu Sugar One Member Company Limited	Related party	Sale of goods	6,748,786,470	7,740,722,171
		Service rendered	-	810,000,000
Bien Hoa Export Import Commercial Joint Stock Company `	Related party	Sale of goods + Finish goods	595,180,000	1,049,781,542
		Purchase of goods	891,950,343	5,568,602,812
Dang Huynh Industrial Zones Exploitation and Management JSC	Related party	Disposal of fixed asset	-	52,090,909,091
		Purchase of service	680,079,451	856,825,820

32. TRANSACTIONS WITH RELATED PARTIES

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

VND

Related parties	*Relationship*	*Transactions*	*From 1 Oct 2019 to 31 Dec 2019*	*From 1 Oct 2018 to 31 Dec 2018*
Thanh Thanh Cong Agricultural Development Joint Stock Company	Subsidiary	Interest expense	2,158,879,014	2,616,704,110
		Purchase of service	7,928,584,603	2,938,047,089
		Sale of goods + Finish goods	15,000,000	-
		Service rendered	249,089,475	-
		Purchase of goods	1,706,679,208	-
		Purchase of goods	40,778,000	-
		Repayment	2,000,000,000	-
Thanh Thanh Cong Tourist Joint Stock Company		Purchase of service	1,153,397,453	-
Thanh Thanh Cong Sugarcane Research and Application JSC		Purchase of service	94,000,000	1,373,025,182
		Sale of goods + Finish goods	1,748,000	-
		Purchase of materials	48,488,697	-
		Repayment	1,600,000,000	-
Bien Hoa Export Import Commercial Joint Stock Company		Sale of goods	595,180,000	1,049,781,542
		Purchase of goods	891,950,343	5,568,602,812

32. TRANSACTIONS WITH RELATED PARTIES

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

VND

Related parties	*Relationship*	*Transactions*	*31 Dec 2019*	*30 June 2019*
Short-term trade receivables				
Dang Huynh Industrial Zones Exploitation and Management JSC	Related party	Disposal of fixed asset	220,253,510	370,253,510
TTC Attapeu Sugar One Member Company Limited	Related party	Sale of goods	224,625,425,235	220,067,100,925
Global Mind Commodities Trading Pte.. Ltd	Related party	Sale of goods	17,654,306,750	1,385,328,001
Hai Vi One Member Company Limited	Subsidiary	Service rendered	24,164,284,285	14,993,416,835
		Sale of goods	-	9,170,867,450
TTC Attapeu Cane Sugar Limited Company	Subsidiary	Sale of goods	7,809,031,448	7,261,165,198
Nuoc Trong Sugar Joint Stock Company	Subsidiary	Sale of goods	3,000	-
Bien Hoa - Ninh Hoa Sugar One Member Company Limited	Related party	Sale of goods	12,123,180,850	4,115,587,316
Thanh Thanh Cong Gia Lai Co., Ltd	Subsidiary	Sale of goods	1,734,372,832	12,962,927,728
Thanh Thanh Cong Trade Joint Stock Company	Related party	Sale of goods	559,196,550	-
TTC Bien Hoa - Dong Nai Sugar One Member Company Limited	Subsidiary	Sale of goods	98,422,606,456	2,764,139,121
Miaqua Water One Member Company Limited	Subsidiary	Sale of goods	2,443,817,016	-
Ben Tre Import Export Joint Stock Company	Related party	Sale of goods	684,777,500	-
Mien Trung Bovine Breeding Joint Stock Company	Subsidiary	Sale of goods	806,837,627	-

32. TRANSACTIONS WITH RELATED PARTIES

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

VND

Related parties	*Relationship*	*Transactions*	*31 Dec 2019*	*30 June 2019*
Short-term trade receivables				
Thanh Thanh Cong Agricultural Development Joint Stock Company	Subsidiary	Sale of goods	2,875,343,205	3,041,508,821
Ben Tre Import Export Joint Stock Company	Related party	Sale of goods	71,400,000	-
Thanh Thanh Cong Investment Joint Stock Company	Related party	Sale of goods		178,172,669,600
Others related party		Sale of goods		4,312,828,088
		Service rendered		264,000,000
TOTAL			**394,194,836,264**	**458,881,792,593**

32. TRANSACTIONS WITH RELATED PARTIES

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

VND

Related parties	*Relationship*	*Transactions*	*31 Dec 2019*	*30 June 2019*
Short-term advances to suppliers (*)				
Thanh Thanh Cong Trade Joint Stock Company	Related party	Purchase of goods	315,703,360,000	433,576,050,183
Hai Vi One Member Company Limited	Subsidiary	Purchase of materials	32,479,836,886	2,279,656,000
Thanh Thanh Cong Agricultural Development Joint Stock Company	Subsidiary	Purchase of goods	513,294,949	-
Thanh Thanh Cong Packaging Trading - Production Joint Stock Company	Related party	Purchase of materials	5,891,546,722	-
TTC Bien Hoa - Dong Nai Sugar One Member Company Limited	Subsidiary	Purchase of materials	332,299,350,039	114,390,851,239
Thanh Thanh Cong Gia Lai Co., Ltd	Subsidiary	Purchase of goods	97,350,120,000	98,712,057,550
Thanh Thanh Cong Sugarcane Research and Application JSC	Subsidiary	Purchase of service	556,527,857	-
Nuoc Trong Sugar Joint Stock Company	Subsidiary	Purchase of goods	2,876,011,646	-
Global Mind Trading Commodities Trading Pte., Ltd	Related party	Purchase of goods	147,206,813,200	-
Bien Hoa - Ninh Hoa Sugar One Member Company Limited	Subsidiary	Purchase of goods	160,000,000,000	-
Thanh Thanh Cong Investment Joint Stock Company	Related party	Purchase of goods	62,500,000,000	-
Thanh Thanh Cong Tourist Joint Stock Company	Related party	Purchase of goods	295,710,000	-
Others related party		Purchase of materials	-	478,735,626
		Purchase of service	-	2,728,065,922
		Purchase of goods	-	2,644,459,240
TOTAL			**1,157,672,571,299**	**654,809,875,760**

(*) These represent unsecured short-term loan receivables with the term of 12 months and earn interest at the rate from 8% p.a to 9.5% p.a

32. TRANSACTIONS WITH RELATED PARTIES

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

VND

Related parties	*Relationship*	*Transactions*	*31 Dec 2019*	*30 June 2019*
Other short-term receivables				
Toan Hai Van Joint Stock Company	Related party	Deposit	673,000,000,000	418,000,000,000
Thanh Thanh Cong Trade Joint Stock Company	Related party	Interest income	2,355,863,132	6,560,784,052
Thanh Thanh Cong Gia Lai Co., Ltd	Subsidiary	Interest income	651,847,324	2,231,283,100
Thanh Thanh Cong Investment Joint Stock Company	Related party	Interest income	1,015,597,690	6,104,293,869
TTC Attapeu Sugar One Member Company Limited	Related party	Interest income	-	1,504,109,587
TTC Bien Hoa - Dong Nai Sugar One Member Company Limited	Subsidiary	Payment on behalf	-	89,200,000
		Interest income	4,036,648,085	4,041,998,803
Bien Hoa - Ninh Hoa Sugar One Member Company Limited	Related party	Interest income	32,876,712	4,925,445,208
Thanh Thanh Cong Agricultural Development Joint Stock Company	Subsidiary	Payment on behalf	3,474,395,893	2,574,402,080
TTC Attapeu Cane Sugar Limited Company	Subsidiary	Interest income	2,194,520,544	2,987,465,801
		Payment on behalf	3,253,276,470	-
Nuoc Trong Sugar Joint Stock Company	Subsidiary	Interest income	16,952,055	-
Bien Hoa - Phan Rang Sugar Joint Stock Company	Subsidiary	Interest income	4,315,068	-
Thanh Thanh Cong Industrial Zone Joint Stock Company	Related party	Deposit	343,000,000,000	250,000,000,000
		Payment on behalf	-	48,600,000
Others related party				
TOTAL			**1,033,036,292,973**	**699,067,582,500**
Other long-term receivables				
Others related party	Related party	Deposit	-	1,350,481,746
TOTAL			**-**	**1,350,481,746**

32. TRANSACTIONS WITH RELATED PARTIES

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

VND

Related parties	*Relationship*	*Transactions*	*31 Dec 2019*	*30 June 2019*
Short-term trade payables				
Thanh Thanh Cong Gia Lai Co., Ltd	Subsidiary	Purchase of goods	16,740,954,300	9,284,452,174
Ben Tre Import Export Joint Stock Company	Related party	Purchase of materials	-	-
Thanh Thanh Cong Trade Joint Stock Company	Related party	Purchase of materials	-	6,053,714,700
Nuoc Trong Sugar Joint Stock Company	Subsidiary	Purchase of materials	5,110,600	2,923,230,198
Thanh Thanh Cong Investment Joint Stock Company	Related party	Purchase of service	7,010,215,999	25,573,844,962
Hai Vi One Member Company Limited	Subsidiary	Purchase of service	32,549,285,843	2,526,104,957
Thanh Thanh Cong Packaging Trading - Production Joint Stock Company	Related party	Purchase of materials	918,585,297	2,164,222,211
TTC Bien Hoa - Dong Nai Sugar One Member Company Limited	Subsidiary	Purchase of materials	9,409,561,623	17,780,231,941
Bien Hoa - Ninh Hoa Sugar One Member Company Limited	Related party	Purchase of goods	43,113,026,226	33,631,016,370
Bien Hoa - Phan Rang Sugar Joint Stock Company	Related party	Purchase of goods	601	1,872,024,601
Thanh Thanh Cong Agricultural Development Joint Stock Company	Subsidiary	Purchase of materials	11,838,323,277	7,544,463,894
Bien Hoa Export Import Commercial Joint Stock Company	Subsidiary	Purchase of goods	1,420,122,949	4,484,094,094
Tay Ninh Sugar Joint Stock Company	Associate	Purchase of materials	24,150,000	-
Thanh Thanh Cong Tourist Joint Stock Company	Related party	Purchase of service	182,542,700	-
Thanh Thanh Cong Agricultural Development Joint Stock Company	Subsidiary	Purchase of goods and service	-	-
Global Mind Trading Commodities Trading Pte., Ltd	Related party	Purchase of goods	392,803,457,140	-
Others related party	Related party	Purchase of goods	-	1,669,109,192
TOTAL			**516,015,336,555**	**115,506,509,294**

32. TRANSACTIONS WITH RELATED PARTIES

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

Related parties	*Relationship*	*Transactions*	*31 Dec 2019*	*30 June 2019*
Short-term advances from customers				
Bien Hoa - Ninh Hoa Sugar One Member Company Limited	Related party	Service rendered	1,214,000,000	1,214,000,000
TTC Bien Hoa - Dong Nai Sugar One Member Company Limited	Subsidiary	Purchase of goods	62,740,980,500	-
Thanh Thanh Cong Trade Joint Stock Company	Related party	Purchase of goods	793,117,500	-
Tay Ninh Sugar Joint Stock Company	Associate	Purchase of goods	15,800,000,000	15,800,000,000
			80,548,098,000	**17,014,000,000**
Short-term loans				
Thanh Thanh Cong Gia Lai Co., Ltd *(*)*	Subsidiary	Loan	-	308,370,000,000
Bien Hoa - Ninh Hoa Sugar One Member Company Limited	Subsidiary	Loan	116,000,000,000	-
Thanh Thanh Cong Agricultural Development Joint Stock Company*(**)*	Subsidiary	Loan	130,358,000,000	140,500,000,000
Tan Hoi Industrial Cluster Infrastructure Joint Stock Company	Related party	Loan	6,000,000,000	6,000,000,000
Thanh Thanh Cong Sugarcane Research and Application JSC *(**)*	Subsidiary	Loan	12,600,000,000	14,200,000,000
Nuoc Trong Sugar Joint Stock Company *(**)*	Subsidiary	Loan	-	10,000,000,000
TOTAL			**264,958,000,000**	**479,070,000,000**

(*) The Company obtained these short-term loans with the term of 6 to 12 months and bears interest rate ranging from 7.5% to 9% per annum for financing its working capital requirements.

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

32. TRANSACTIONS WITH RELATED PARTIES

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

VND

Related parties	*Relationship*	*Transactions*	*31 Dec 2019*	*30 June 2019*
Other short-term payables				
Thanh Thanh Cong Gia Lai Co., Ltd	Subsidiary	Interest expense	-	8,810,394,928
Tay Ninh Sugar Joint Stock Company	Associate	Business Co-operation Contract	-	1,200,000,000
TTC Bien Hoa - Dong Nai Sugar One Member Company Limited	Subsidiary	Interest expense	1,464,097,581	1,499,951,939
Thanh Thanh Cong Agricultural Development Joint Stock Company	Subsidiary	Interest expense	721,784,576	-
Bien Hoa - Ninh Hoa Sugar One Member Company Limited	Related party	Interest expense	1,042,191,781	-
Hai Vi One Member Company Limited	Subsidiary	Interest expense	4,744,833,105	-
Thanh Thanh Cong Investment Joint Stock Company	Major shareholder	Dividend paid	-	67,208,785,200
Dang Huynh Industrial Zones Exploitation and Management JSC	Related party	Dividend paid	-	8,000,000,000
Thanh Thanh Cong Sugarcane Research and Application JSC	Subsidiary	Interest expense	94,027,397	-
Others related party	Related party	Others	-	1,086,132,876
TOTAL			**8,066,934,440**	**87,805,264,943**
Long-term loans payable				
Tay Ninh Sugar Joint Stock Company	Associate	Loan	1,193,169,000	2,386,342,000
TOTAL			**1,193,169,000**	**2,386,342,000**

32. TRANSACTIONS WITH RELATED PARTIES

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

VND

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

Le Van Danh
Preparer

Le Phat Tin
Chief Accountant

Nguyen Thanh Ngu
General Director

29 Jan 2020