Thanh Thanh Cong – Bien Hoa Joint Stock Company

Interim separate financial statements

For the six-month period ended 31 December 2018

Thanh Thanh Cong - Bien Hoa Joint Stock Company

CONTENTS

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.

The Company's share 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 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 period at the date of this report are:

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

AUDIT FUNCTION UNDER THE BOARD OF DIRECTOR

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

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

MANAGEMENT

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

Mr Nguyen Thanh Ngu	General Director	
Ms Tran Que Trang	Permanent Deputy General Director	
Ms Duong Thi To Chau	Deputy General Director	
Mr Nguyen Quoc Viet	Deputy General Director	
Mr Tran Quoc Thao	Deputy General Director	
Mr Le Quang Hai	Deputy General Director	
Mr Le Duc Ton	Acting Branch Director	
Mr Le Huy Thanh	Agricultural Director cum acting Material Development Director – Zone 1	appointed on 1 July 2018
Ms Truong Thi Kim Phuong	Business Director	
Mr Tran Huy Hao	Director of Commercial Center TTC Plaza Tay Ninh	appointed on 1 September 2018
Mr Huynh Van Phap	Business Director	
Mr Trang Thanh Truc	Public Relationship Director	
Ms Doan Vu Uyen Duyen	Finance and Accounting Director	appointed on 5 September 2018
Mr Luu Anh Kiet	Supply Director	appointed on 15 October 2018
Ms Le Ha Thi Mai Thao	Human Resources Director	appointed on 20 November 2018
Mr Nguyen Ba Chu	Development Director	appointed on 9 November 2018
Mr Nguyen Anh Vu	Investment Relationship Director	appointed on 1 August 2018 resigned on 9 January 2019
Mr Truong Chi Cuong	System Management Director	resigned on 22 August 2018

LEGAL REPRESENTATIVE

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

Mr Nguyen Thanh Ngu is authorized by Mr Pham Hong Duong to sign the accompanying interim separate financial statements for the six-month period ended 31 December 2018 in accordance with the Decision No. 44/2018/QD – CT.HDQT dated 29 October 2018.

AUDITORS

The auditor of the Company is Ernst & Young Vietnam Limited.

Thanh Thanh Cong - Bien Hoa Joint Stock Company

REPORT OF MANAGEMENT

Management of Thanh Thanh Cong - Bien Hoa Joint Stock Company ("the Company") present this report and the interim separate financial statements of the Company for the six-month period ended 31 December 2018.

MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE INTERIM SEPARATE FINANCIAL STATEMENTS

Management is responsible for the interim separate financial statements of each financial period which give a true and fair view of the interim separate financial position of the Company and of the interim separate results of its operations and its interim separate cash flows for the period. In preparing those interim separate financial statements, management is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the interim separate financial statements; and
- prepare the interim separate financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue its business.

Management is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the interim separate financial position of the Company and to ensure that the accounting records comply with the applied accounting system. It is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Management confirmed that it has complied with the above requirements in preparing the accompanying interim separate financial statements.

STATEMENT BY MANAGEMENT

Management does hereby state that, in its opinion, the accompanying interim separate financial statements give a true and fair view of the interim separate financial position of the Company as at 31 December 2018 and of the interim separate results of its operations and its interim separate cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to preparation and presentation of the interim separate financial statements.

The company has subsidiaries as disclosed in Note 16. The Company prepared these interim 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 has also prepared the interim consolidated financial statements of the Company and its subsidiaries ("the Group") for the six-month period ended 31 December 2018 ("the interim consolidated financial statements") dated 1 March 2019.

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

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

For and on behalf of Management:

Nguyen Thanh Ngu
General Director

1 March 2019

EY
Building a better working world

Ernst & Young Vietnam Limited
28th Floor, Bitexco Financial Tower
2 Hai Trieu Street, District 1
Ho Chi Minh City, S.R. of Vietnam

Tel: +84 28 3824 5252
Fax: +84 28 3824 5250
ey.com

Reference: 61248763/20673558-LR

REPORT ON REVIEW OF INTERIM SEPARATE FINANCIAL INFORMATION

To: The Shareholders of Thanh Thanh Cong - Bien Hoa Joint Stock Company

We have reviewed the accompanying interim separate financial statements of Thanh Thanh Cong - Bien Hoa Joint Stock Company ("the Company"), as prepared on 1 March 2019 and set out on pages 6 to 64, which comprise the interim separate balance sheet as at 31 December 2018, and the interim separate income statement and interim separate cash flow statement for the six-month period then ended and the notes thereto.

Management's responsibility

The Company's management is responsible for the preparation and fair presentation of the interim separate financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to preparation and presentation of the interim separate financial statements, and for such internal control as management determines is necessary to enable the preparation and presentation of the interim separate financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express a conclusion on these interim separate financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements No. 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Building a better working world

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim separate financial statements do not give a true and fair view, in all material respects, of the interim separate financial position of the Company as at 31 December 2018, and of the interim separate results of its operations and its interim separate cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to preparation and presentation of the interim separate financial statements.

Emphasis of matter

We draw attention to Note 2.1 of the interim separate financial statements. The Company prepared the interim consolidated financial statements of the Company and its subsidiaries ("the Group") for the six-month period ended 31 December 2018 in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to preparation and presentation of interim consolidated financial statements. We have reviewed these interim consolidated financial statements and our report dated 1 March 2019 has expressed an unqualified conclusion. Users of the accompanying interim separate financial statements should read them together with the said interim consolidated financial statements in order to obtain full information on the interim consolidated financial position, interim consolidated results of operations and interim consolidated cash flows of the Group.

Our review conclusion on the interim separate financial statement is not modified in respect of this matter.

Ernst & Young Vietnam Limited

CÔNG TY TRÁCH NHIỆM HỮU HẠN ERNST & YOUNG VIỆT NAM

Pham Thi Cam Tu
Deputy General Director
Audit Practicing Registration Certificate
No. 2266-2018-004-1

Ho Chi Minh City, Vietnam

1 March 2019

INTERIM SEPARATE BALANCE SHEET
as at 31 December 2018

VND

Code	*ASSETS*	*Notes*	*31 December 2018*	*30 June 2018 (reclassified)*
100	**A. CURRENT ASSETS**		**4,992,229,408,253**	**4,276,199,011,506**
110	***I. Cash***	***4***	***449,084,709,282***	***56,585,754,828***
111	1. Cash		449,084,709,282	56,585,754,828
120	***II. Short-term investments***	***5***	***45,499,432,586***	***46,323,850,003***
121	1. Held-for-trading securities		866,825,263	2,529,288,253
122	2. Provision for diminution in value of held-for-trading securities		(367,392,677)	(1,205,438,250)
123	3. Held-to-maturity investments		45,000,000,000	45,000,000,000
130	***III. Current accounts receivable***		***3,629,664,227,757***	***2,616,751,590,028***
131	1. Short-term trade receivables	6	1,732,534,097,183	1,148,741,677,253
132	2. Short-term advances to suppliers	7	1,539,346,295,500	1,295,171,011,943
135	3. Short-term loan receivables	8	228,400,000,000	113,800,000,000
136	4. Other short-term receivables	9	170,947,735,840	107,891,841,203
137	5. Provision for doubtful short-term receivables	7, 9	(41,563,900,766)	(48,852,940,371)
140	***IV. Inventories***	***10***	***765,562,748,922***	***1,516,096,011,030***
141	1. Inventories		771,225,485,955	1,547,056,717,834
149	2. Provision for obsolete inventories		(5,662,737,033)	(30,960,706,804)
150	***V. Other current assets***		***102,418,289,706***	***40,441,805,617***
151	1. Short-term prepaid expenses	11	93,435,518,492	31,459,034,403
153	2. Tax and other receivables from the State	19	8,982,771,214	8,982,771,214

INTERIM SEPARATE BALANCE SHEET (continued)
as at 31 December 2018

VND

Code	ASSETS	Notes	31 December 2018	30 June 2018
200	**B. NON-CURRENT ASSETS**		**12,270,655,501,970**	**12,567,457,395,400**
210	***I. Long-term receivables***		***113,642,146,468***	***162,160,445,217***
212	1. Long-term advances to suppliers	7	73,309,055,999	60,566,551,291
216	2. Other long-term receivables	9	40,333,090,469	101,593,893,926
220	***II. Fixed assets***		***537,314,549,850***	***587,622,664,765***
221	1. Tangible fixed assets	12	525,789,922,757	575,008,791,730
222	Cost		2,159,367,486,609	2,145,609,476,874
223	Accumulated depreciation		(1,633,577,563,852)	(1,570,600,685,144)
227	2. Intangible fixed assets	13	11,524,627,093	12,613,873,035
228	Cost		25,955,526,541	26,000,266,541
229	Accumulated amortisation		(14,430,899,448)	(13,386,393,506)
230	***III. Investment properties***	***14***	***158,028,660,586***	***161,581,787,394***
231	1. Cost		176,757,947,173	176,757,947,173
232	2. Accumulated depreciation		(18,729,286,587)	(15,176,159,779)
240	***IV. Long-term asset in progress***		***66,435,477,072***	***10,972,903,560***
242	1. Construction in progress	15	66,435,477,072	10,972,903,560
250	***V. Long-term investments***	***16***	***11,166,120,005,757***	***11,483,375,664,386***
251	1. Investments in subsidiaries	16.1	11,073,016,073,985	11,065,553,278,185
252	2. Investments in associates	16.2	31,579,200,000	31,579,200,000
253	3. Investments in other entities	16.3	83,236,496,444	403,236,496,444
254	4. Provision for diminution in value of long-term investments		(21,711,764,672)	(16,993,310,243)
260	***VI. Other long-term assets***		***229,114,662,237***	***161,743,930,078***
261	1. Long-term prepaid expenses	11	223,815,056,888	155,459,549,932
262	2. Deferred tax asset	31.3	5,299,605,349	6,284,380,146
270	**TOTAL ASSETS**		**17,262,884,910,223**	**16,843,656,406,906**

INTERIM SEPARATE BALANCE SHEET (continued)
as at 31 December 2018

VND

Code	RESOURCES	Notes	31 December 2018	30 June 2018
300	**C. LIABILITIES**		**5,933,122,332,129**	**5,209,400,513,919**
310	***I. Current liabilities***		***4,888,632,505,609***	***4,160,614,231,226***
311	1. Short-term trade payables	17	489,849,802,251	181,514,785,015
312	2. Short-term advances from customers	18	15,760,087,987	21,820,269,941
313	3. Statutory obligations	19	42,871,667,452	87,451,432,472
314	4. Payables to employees		-	3,929,192,216
315	5. Short-term accrued expenses	20	73,733,721,887	53,636,090,640
318	6. Short-term unearned revenue	21	3,870,240,319	4,099,827,339
319	7. Other short-term payables	22	440,275,490,881	8,301,992,652
320	8. Short-term loans	23	3,712,631,415,346	3,754,991,615,292
322	9. Bonus and welfare fund		109,640,079,486	44,869,025,659
330	***II. Non-current liability***		***1,044,489,826,520***	***1,048,786,282,693***
336	1. Long-term unearned revenue	21	15,927,367,348	12,537,563,120
337	2. Other long-term liability	22	6,406,256,280	6,359,756,280
338	3. Long-term loans	23	1,022,156,202,892	1,029,888,963,293
400	**D. OWNERS' EQUITY**		**11,329,762,578,094**	**11,634,255,892,987**
410	***I. Capital***	***24***	***11,329,762,578,094***	***11,634,255,892,987***
411	1. Share capital		5,570,186,730,000	5,570,186,730,000
411a	*- Shares with voting rights*		*5,570,186,730,000*	*5,570,186,730,000*
412	2. Share premium		6,243,045,915,565	6,243,045,915,565
415	3. Treasury shares		(1,099,985,561,092)	(1,099,985,561,092)
418	4. Investment and development fund		124,701,077,143	69,863,681,464
421	5. Undistributed earnings		491,814,416,478	851,145,127,050
421a	*- Undistributed earnings up to the end of prior period*		*318,164,024,556*	*308,596,087,663*
421b	*- Undistributed earnings of current period*		*173,650,391,922*	*542,549,039,387*
440	**TOTAL LIABILITIES AND OWNERS' EQUITY**		**17,262,884,910,223**	**16,843,656,406,906**

CÔNG TY CỔ PHẦN THÀNH THÀNH CÔNG - BIÊN HÒA

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

1 March 2019

Thanh Thanh Cong - Bien Hoa Joint Stock Company

B02a-DN

INTERIM SEPARATE INCOME STATEMENT
for the six-month period ended 31 December 2018

VND

Code	*ITEMS*	*Notes*	*For the six-month period ended 31 December 2018*	*For the six-month period ended 31 December 2017*
01	**1. Revenues from sale of goods and rendering of services**	**25.1**	**2,563,484,209,494**	**2,467,089,789,495**
02	**2. Deductions**	**25.1**	**(4,289,454,415)**	**(2,315,643,857)**
10	**3. Net revenues from sale of goods and rendering of services**	**25.1**	**2,559,194,755,079**	**2,464,774,145,638**
11	**4. Cost of goods sold and services rendered**	**26**	**(2,425,370,414,424)**	**(2,184,165,526,802)**
20	**5. Gross profit from sale of goods and rendering of services**		**133,824,340,655**	**280,608,618,836**
21	**6. Finance income**	**25.2**	**399,456,386,078**	**293,244,317,222**
22	**7. Finance expenses**	**27**	**(202,279,282,385)**	**(136,636,958,131)**
23	*In which: Interest expense*		*(187,928,283,517)*	*(129,314,265,611)*
25	**8. Selling expenses**	**28**	**(50,498,574,773)**	**(35,282,986,824)**
26	**9. General and administrative expenses**	**28**	**(57,150,165,193)**	**(67,694,446,640)**
30	**10. Operating profit**		**223,352,704,382**	**334,238,544,463**
31	**11. Other income**	**29**	**14,405,995,216**	**10,832,502,592**
32	**12. Other expenses**	**29**	**(20,015,073,964)**	**(8,627,442,352)**
40	**13. Other (loss) profit**	**29**	**(5,609,078,748)**	**2,205,060,240**
50	**14. Accounting profit before tax**		**217,743,625,634**	**336,443,604,703**
51	**15. Current corporate income tax expense**	**31.1**	**(43,108,458,915)**	**(57,955,025,017)**
52	**16. Deferred tax expense**	**31.1**	**(984,774,797)**	**(90,708,934)**
60	**17. Net profit after tax**		**173,650,391,922**	**278,397,870,752**

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
Preparer

Le Phat Tin
Chief Accountant

Nguyen Thanh Ngu
General Director

1 March 2019

INTERIM SEPARATE CASH FLOW STATEMENT
for the six-month period ended 31 December 2018

VND

Code	*ITEMS*	*Notes*	*For the six-month period ended 31 December 2018*	*For the six-month period ended 31 December 2017*
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	**Accounting profit before tax**		**217,743,625,634**	**336,443,604,703**
	Adjustments for:			
02	Depreciation and amortisation of fixed assets	12, 13, 14	69,106,598,179	59,453,315,705
03	(Reversal of provision) provision		(28,706,600,520)	16,839,213,450
04	Foreign exchange (gains) losses arisen from revaluation of monetary accounts dominated in foreign currency		(2,590,782,532)	445,597,564
05	Profit from investing activities		(380,598,947,511)	(283,992,157,288)
06	Interest expenses	27	187,928,283,517	129,314,265,611
08	**Operating profit before changes in working capital**		**62,882,176,767**	**258,503,839,745**
09	Increase in receivables		(975,093,270,845)	(1,170,506,427,019)
10	Decrease in inventories		775,831,231,879	705,924,555,657
11	Increase in payables		225,076,104,388	142,300,528,416
12	Increase in prepaid expenses		(68,606,037,588)	(92,044,469,738)
13	Decrease in held-for-trading securities		1,662,462,990	69,379,966,906
14	Interest paid		(182,552,238,206)	(105,618,157,487)
15	Corporate income tax paid	19	(55,565,878,039)	(28,157,502,941)
17	Other cash outflows for operating activities		(7,848,819,771)	(3,570,281,153)
20	**Net cash flows used in operating activities**		**(224,214,268,425)**	**(223,787,947,614)**
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	Purchase and construction of fixed assets		(39,476,755,787)	(45,096,311,573)
22	Proceeds from disposals of fixed assets		359,825,403,581	1,156,415,229
23	Loans to other entities		(563,500,000,000)	(133,800,000,000)
24	Collections from borrowers		448,900,000,000	31,000,000,000
25	Payments for investments in another entity		(7,462,795,800)	(605,500,000)
26	Proceeds from sale of investments in another entity		430,700,000,000	103,484,055,556
27	Interest and dividends received		37,925,912,062	14,969,663,243
30	**Net cash flows from (used in) investing activities**		**666,911,764,056**	**(28,891,677,545)**

INTERIM SEPARATE CASH FLOW STATEMENT (continued)
for the six-month period ended 31 December 2018

VND

Code	*ITEMS*	*Notes*	*For the six-month period ended 31 December 2018*	*For the six-month period ended 31 December 2017*
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
33	Drawdown of borrowings	23	3,471,604,537,418	2,474,391,459,531
34	Repayment of borrowings	23	(3,521,704,333,765)	(2,211,419,288,137)
36	Dividends paid	24.2	(89,665,200)	-
40	**Net cash flows (used in) from financing activities**		**(50,189,461,547)**	**262,972,171,394**
50	**Net increase in cash**		**392,508,034,084**	**10,292,546,235**
60	**Cash at beginning of period**		**56,585,754,828**	**62,187,577,074**
61	Impact of exchange rate fluctuation		(9,079,630)	-
70	**Cash at end of period**	**4**	**449,084,709,282**	**72,480,123,309**

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
Preparer

Le Phat Tin
Chief Accountant

Nguyen Thanh Ngu
General Director

1 March 2019

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.

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 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 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 the Company's employees as at 31 December 2018 was 754 (30 June 2018: 532).

2. BASIS OF PREPARATION

2.1 Purpose of preparing the interim separate financial statements

The Company has subsidiaries as disclosed in Note 16. The Company prepared these interim 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 has also prepared the interim consolidated financial statements of the Company and its subsidiaries ("the Group") for the six-month period ended 31 December 2018 ("interim consolidated financial statements") dated 1 March 2019.

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

2.2 Accounting standards and system

The interim separate financial statements of the Company expressed in Vietnam dong ("VND"), are prepared in accordance with Vietnamese Enterprise Accounting System and Vietnamese Accounting Standard No. 27 - Interim Financial Reporting and other 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 interim 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 interim separate financial position and the interim separate results of its operations and interim 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 interim separate financial statements are prepared in VND, which is also the Company's accounting currency.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 *Cash and cash equivalents*

Cash and cash equivalents comprises cash on hand, 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, tools and suppliers	-	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 interim balance sheet date.

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.3 Receivables

Receivables are presented in the interim 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 interim 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 interim 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 interim 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 interim 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 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 are charged to the interim separate income statement as incurred.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.6 ***Intangible fixed 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 interim separate income statement.

Land use rights

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

3.7 ***Depreciation and amortisation***

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

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

3.8 ***Investment properties***

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

Subsequent expenditure relating to an investment property that has already been recognized is added to the net book value of the investment property when it is probable that future economic benefits, in excess of the originally assessed standard of performance of the existing investment property, will flow to the 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	25 years
Land use right	50 years

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

Investments in securities and other investments 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 Circular No. 228/2009/TT-BTC dated 7 December 2009 and Circular No. 89/2013/TT-BTC dated 28 June 2013 issued by the Ministry of Finance. Increases or decreases to the provision balance are recorded as finance expense in the interim separate income statement.

3.10 Prepaid expenses

Prepaid expenses are reported as short-term or long-term prepaid expenses on the interim 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 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.

Deferred sugarcane production 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.

3.11 Borrowing costs

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

Borrowing costs are recorded as expense during the period 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. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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;
- transactions resulting in liabilities are recorded at the selling exchange rates of the transaction of commercial banks designated for payment.

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

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

All exchange differences incurred during the period and arising from the revaluation of monetary accounts denominated in foreign currency at period-end are taken to the interim 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 interim separate balance sheet.

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.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.15 *Revenue recognition* (continued)

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

Current income tax is charged or credited to the interim 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.

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 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.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.16 *Taxation* (continued)

Deferred income tax (continued)

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

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

3.17 *Related parties*

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

4. CASH

VND

	31 December 2018	*30 June 2018*
Cash on hand	1,343,306,699	341,962,365
Cash in banks	447,741,402,583	56,243,792,463
TOTAL	**449,084,709,282**	**56,585,754,828**

5. SHORT- TERM INVESTMENTS

5.1 *Held-for-trading securities*

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

5.2 *Held-to-maturity investments*

Held-to-maturity investments represent twelve-month term deposits at Bank of Investment and Development Vietnam - Gia Dinh Branch which earn interest at the rate of 6.8% per annum and were pledged as collateral for short-term loans obtained from the bank *(Note 23.1).*

6. SHORT-TERM TRADE RECEIVABLES

VND

	31 December 2018	*30 June 2018 (reclassified)*
Due from other parties	1,138,313,010,774	228,784,589,072
In which:		
- *Ms Tran Thi Kim Giau (*)*	*240,000,000,000*	-
- *Minh Khang Import Export Trading Co., Ltd*	*204,750,000,000*	-
- *Ms Tran Thi Khanh (*)*	*160,000,000,000*	-
- *Trinh Nhi Agricultural Products Investment and Production Joint Stock Company*	*136,500,000,000*	-
- *Suntory Pepsico Vietnam Beverage Limited Company*	*28,681,323,300*	*26,498,147,550*
- *Others*	*368,381,687,474*	*202,286,441,522*
Due from related parties *(Note 32)*	594,221,086,409	919,957,088,181
TOTAL	**1,732,534,097,183**	**1,148,741,677,253**

(*) This represented receivables from the transfer of 10,000,000 shares of Ben Tre Import Export Joint Stock Company ("Betrimex") *(Note 16.3)*

Short-term trade receivables amounting to VND 1,126,127,399,021 were pledged as collateral for the short-term loans obtained from commercial banks *(Note 23.1).*

7. ADVANCES TO SUPPLIERS

VND

	31 December 2018	*30 June 2018*
Short-term	**1,539,346,295,500**	**1,295,171,011,943**
Advances to other parties	446,997,054,544	244,610,064,224
In which:		
- *Farmers (*)*	*302,497,484,629*	*242,392,641,721*
- *Hoang Tuyet Trading and Service Co., Ltd*	*60,000,000,000*	-
- *Lien Loc Phat Service Trading Joint Stock Company*	*50,000,000,000*	-
- *Others*	*34,499,569,915*	*2,217,422,503*
Advances to related parties *(Note 32)*	1,092,349,240,956	1,050,560,947,719
Long-term	**73,309,055,999**	**60,566,551,291**
Advances to farmers (*)	73,309,055,999	60,566,551,291
TOTAL	**1,612,655,351,499**	**1,355,737,563,234**
Provision for doubtful short-term advances to suppliers	(25,416,844,425)	(37,679,401,032)
NET	**1,587,238,507,074**	**1,318,058,162,202**

(*) Advances to farmers are partially secured by the farmers' land use rights and earned interest at rate ranging from 9.6% to 10.8% per annum.

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

VND

	For the six-month period ended 31 December 2018	*For the six-month period ended 31 December 2017*
Beginning balance	37,679,401,032	28,559,697,354
Add: Provision made during the period	6,562,122,774	16,962,958,066
Less: Reversal during the period	(18,824,679,381)	(1,773,433,134)
Ending balance	25,416,844,425	43,749,222,286

8. SHORT-TERM LOAN RECEIVABLES

VND

	31 December 2018	*30 June 2018*
Due from related parties *(Note 32)*	221,500,000,000	-
Due from another party (*)	6,900,000,000	113,800,000,000
TOTAL	**228,400,000,000**	**113,800,000,000**

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

9. OTHER RECEIVABLES

VND

	31 December 2018	*30 June 2018 (reclassified)*
Short-term	**170,947,735,840**	**107,891,841,203**
Interest receivables	110,144,434,586	82,910,452,925
Payment on behalf	28,519,365,524	6,013,123,775
Staff advances	23,786,583,830	13,275,328,201
Others	8,497,351,900	5,692,936,302
Long-term	**40,333,090,469**	**101,593,893,926**
Deposits for land rental	38,517,458,723	100,243,412,180
Deposits for office and warehouse rental	1,815,631,746	1,350,481,746
TOTAL	**211,280,826,309**	**209,485,735,129**
Provision for doubtful other short-term receivables	(16,147,056,341)	(11,173,539,339)
NET	**195,133,769,968**	**198,312,195,790**
In which:		
Other parties	*105,217,646,450*	*91,646,045,177*
Related parties (Note 32)	*89,916,123,518*	*106,666,150,613*

Details of movements of provision for doubtful other short-term receivables:

VND

	For the six-month period ended 31 December 2018	*For the six-month period ended 31 December 2017*
Beginning balance	11,173,539,339	9,933,281,049
Add: Provision made during the period	7,049,335,135	3,100,491,690
Less: Reversal during the period	(2,075,818,133)	(537,425,508)
Ending balance	16,147,056,341	12,496,347,231

10. INVENTORIES

VND

	31 December 2018		*30 June 2018*	
	Cost	*Provision*	*Cost*	*Provision*
Merchandises	386,041,514,617	(5,662,737,033)	655,964,913,971	(25,297,969,771)
Raw materials	148,997,340,191	-	243,889,720,802	-
Finished goods	98,425,553,897	-	543,031,170,973	-
Good in transit	74,909,973,900	-	-	-
Work in process	62,177,647,819	-	79,068,243,574	-
Tools and supplies	673,455,531	-	20,775,916,535	(5,662,737,033)
Goods on consignment	-	-	4,326,751,979	-
TOTAL	**771,225,485,955**	**(5,662,737,033)**	**1,547,056,717,834**	**(30,960,706,804)**

As at 31 December 2018, part of inventories amounting to VND 760,831,288,964 were pledged as collateral for the short-term loans obtained from commercial banks *(Note 23.1)*.

Details of movements of provision for doubtful other short-term receivables:

VND

	For the six-month period ended 31 December 2018	*For the six-month period ended 31 December 2017*
Beginning balance	30,960,706,804	1,290,212,575
Add: Provision made during the period	-	-
Less: Utilization during the period	(25,297,969,771)	-
Ending balance	5,662,737,033	1,290,212,575

11. PREPAID EXPENSES

VND

	31 December 2018	*30 June 2018*
Short-term	**93,435,518,492**	**31,459,034,403**
Deferred sugarcane production costs	76,862,680,381	16,044,645,770
Sugarcane farming cost	13,722,568,673	8,703,551,892
Others	2,850,269,438	6,710,836,741
Long-term	**223,815,056,888**	**155,459,549,932**
Prepaid land rental	211,896,375,270	145,774,617,596
Others	11,918,681,618	9,684,932,336
TOTAL	**317,250,575,380**	**186,918,584,335**

12. TANGIBLE FIXED ASSETS

VND

	Buildings and structures	*Machinery and equipment*	*Means of transportation*	*Office equipment*	*Other assets*	*Total*
Cost:						
As at 30 June 2018	437,455,800,580	1,611,541,360,806	24,748,513,051	9,518,284,161	62,345,518,276	2,145,609,476,874
Newly purchase	-	14,082,230,688	1,736,818,182	214,823,000	-	16,033,871,870
Write-off	-	(349,478,980)	(261,133,333)	(367,426,700)	-	(978,039,013)
Disposal	(505,275,862)	(792,547,260)	-	-	-	(1,297,823,122)
As at 31 December 2018	436,950,524,718	1,624,481,565,254	26,224,197,900	9,365,680,461	62,345,518,276	2,159,367,486,609
In which:						
Fully depreciated	*23,994,699,308*	*158,049,783,374*	*8,608,710,496*	*4,603,828,924*	*58,405,330,530*	*253,662,352,632*
Accumulated depreciation:						
As at 30 June 2018	197,260,697,741	1,291,971,194,870	15,665,631,794	6,672,561,784	59,030,598,955	1,570,600,685,144
Depreciation for the period	7,267,762,212	55,354,451,721	1,112,823,323	461,766,522	267,421,651	64,464,225,429
Write-off	-	(349,478,980)	(261,133,333)	(367,426,700)	-	(978,039,013)
Disposal	(328,130,964)	(181,176,744)	-	-	-	(509,307,708)
As at 31 December 2018	204,200,328,989	1,346,794,990,867	16,517,321,784	6,766,901,606	59,298,020,606	1,633,577,563,852
Net carrying amount:						
As at 30 June 2018	240,195,102,839	319,570,165,936	9,082,881,257	2,845,722,377	3,314,919,321	575,008,791,730
As at 31 December 2018	232,750,195,729	277,686,574,387	9,706,876,116	2,598,778,855	3,047,497,670	525,789,922,757
In which:						
Pledged as loan security (Note 23)	*121,824,125,132*	*174,293,015,246*	-	-	-	*296,117,140,378*

13. INTANGIBLE FIXED ASSETS

	Land use rights	*Computer software*	*VND* *Total*
Cost:			
As at 30 June 2018	11,068,791,819	14,931,474,722	26,000,266,541
Write-off	-	(44,740,000)	(44,740,000)
As at 31 Dec 2018	11,068,791,819	14,886,734,722	25,955,526,541
In which: *Fully amortised*	*1,610,377,636*	*4,269,022,150*	*5,879,399,786*
Accumulated amortisation:			
As at 30 June 2018	4,685,069,892	8,701,323,614	13,386,393,506
Amortisation for the period	161,054,452	928,191,490	1,089,245,942
Write-off	-	(44,740,000)	(44,740,000)
As at 31 December 2018	4,846,124,344	9,584,775,104	14,430,899,448
Net carrying amount:			
As at 30 June 2018	6,383,721,927	6,230,151,108	12,613,873,035
As at 31 December 2018	6,222,667,475	5,301,959,618	11,524,627,093

14. INVESTMENT PROPERTIES

	Buildings and structures	*Land use right*	*VND* *Total*
Cost:			
As at 30 June 2018 and 31 December 2018	147,461,524,173	29,296,423,000	176,757,947,173
Accumulated depreciation and amortisation:			
As at 30 June 2018	9,806,486,630	5,369,673,149	15,176,159,779
Depreciation and amortisation for the period	3,257,754,654	295,372,154	3,553,126,808
As at 31 December 2018	13,064,241,284	5,665,045,303	18,729,286,587
Net carrying amount:			
As at 30 June 2018	137,655,037,543	23,926,749,851	161,581,787,394
As at 31 December 2018	134,397,282,889	23,631,377,697	158,028,660,586
In which: *Pledged as loan security (Note 23)*	*134,397,282,889*	*23,631,377,697*	*158,028,660,586*

The fair values of the investment property as at 31 December 2018 had not yet been formally assessed and determined, but the management believed that it was much higher than the property's carrying values considering that the investment property (trade centre) has been almost fully rented out as at the interim balance sheet date.

14. INVESTMENT PROPERTIES (continued)

Revenue and expense relating to investment properties

	For the six-month period ended 31 December 2018	*For the six-month period ended 31 December 2017*
		VND
Rental income from investment properties	8,464,880,962	6,728,197,633
Direct operating expenses of investment properties that generated rental income during the period	1,885,643,938	1,983,724,668

15. CONSTRUCTION IN PROGRESS

	31 December 2018	*30 June 2018*
		VND
Drying bagasse system	28,438,472,526	-
Machinery and equipment under installation	12,861,769,231	7,605,344,521
Maintenance of machineries and equipment	10,421,180,310	3,367,559,039
Others	14,714,055,005	-
TOTAL	**66,435,477,072**	**10,972,903,560**

16. LONG-TERM INVESTMENTS

	31 December 2018	*30 June 2018*
		VND
Investments in subsidiaries *(Note 16.1)*	11,073,016,073,985	11,065,553,278,185
Investments in an associate *(Note 16.2)*	31,579,200,000	31,579,200,000
Investments in other entities *(Note 16.3)*	83,236,496,444	403,236,496,444
TOTAL	**11,187,831,770,429**	**11,500,368,974,629**
Provision for diminution in value of long-term investments	(21,711,764,672)	(16,993,310,243)
NET	**11,166,120,005,757**	**11,483,375,664,386**

16. LONG-TERM INVESTMENTS (continued)

16.1 *Investments in subsidiaries*

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

		31 December 2018			*30 June 2018*		
Name of subsidiaries	*Business activities*	*Cost of investment (VND)*	*Voting right (*) (%)*	*% of direct interest (%)*	*Cost of investment (VND)*	*Voting right (*) (%)*	*% of direct 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 Sugarcane Co., Ltd	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 December 2018			*30 June 2018*		
Name of subsidiaries	*Business activities*	*Cost of investment (VND)*	*Voting right (*) (%)*	*% of direct interest (%)*	*Cost of investment (VND)*	*Voting right (*) (%)*	*% of direct interest (%)*
Tay Ninh Sugar Joint Stock Company	Planting sugarcane; producing and trading sugar and its by-products	117,669,852,000	99.88	39.23	117,669,852,000	99.88	39.23
Nuoc Trong Sugar Joint Stock Company (**)	Producing sugar; planting sugar cane, wheat, rubber trees and agricultural products; processing agriculture products, food and alcoholic beverages; processing, manufacturing and installing food industry machineries; importing and exporting businesses	61,228,783,200	87.57	29.99	53,765,987,400	81.53	23.95
Hai Vi Limited Company	Planting sugarcane; providing services of planting in post-harvesting, nursing seedling; installing machines; providing technical advisory services; trading fertilizers, agricultural products, machines and tools for agricultural activities	22,196,662,710	100.00	100.00	22,196,662,710	100.00	100.00

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 December 2018			30 June 2018		
Name of subsidiaries	*Business activities*	*Cost of investment* *(VND)*	*Voting right (*)* *(%)*	*% of direct interest* *(%)*	*Cost of investment* *(VND)*	*Voting right (*)* *(%)*	*% of direct interest* *(%)*
Thanh Thanh Cong Sugarcane Research and Application Joint Stock Company	Performing research and developing sugar cane sprouts; analysing cultivation and planting protection products; producing and developing mechanic machineries for sugar canes production	15,120,000,000	100.00	48.00	15,120,000,000	100.00	48.00
Miaqua Water One Member Company Limited	Manufacturing non-alcoholic beverages, mineral water; manufacturing and processing soft drinks, fruit juice and soy milk; and manufacturing bottled water	1,000,000,000	100.00	100.00	1,000,000,000	100.00	100.00
TOTAL		**11,073,016,073,985**			**11,065,553,278,185**		
Provision for diminution in value of long-term investments		(18,911,080,635)			(16,252,093,909)		
NET		**11,054,104,993,350**			**11,049,301,184,276**		

(*) Including indirect and direct voting right in these subsidiaries.

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

16. LONG-TERM INVESTMENTS (continued)

16.2 Investment in an associate

Details of the Company's direct investment in an associate were as follows:

		31 December 2018			*30 June 2018*		
Name of associates	*Business activities*	*Cost of investment (VND)*	*Voting right (%)*	*% of interest*	*Cost of investment (VND)*	*Voting right (%)*	*% of interest*
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	31,579,200,000	20.10	19.13	31,579,200,000	20.10	19.13
TOTAL		**31,579,200,000**			**31,579,200,000**		
Provision for diminution in value of long-term investments		(2,059,467,703)			(1,254,794,798)		
NET		**29,519,732,297**			**30,324,405,202**		

16. LONG-TERM INVESTMENTS (continued)

16.3 Investments in other entities

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

		31 December 2018		*30 June 2018*	
	Business activities	*Cost of investment*	*% of interest*	*Cost of investment*	*% of interest*
		(VND)	*(%)*	*(VND)*	*(%)*
Ben Tre Import Export Joint Stock Company *(*)*	Manufacturing, processing and trading coconut products	82,495,280,000	2.77	402,495,280,000	13.50
Other long-term investment		741,216,444		741,216,444	
TOTAL		**83,236,496,444**		**403,236,496,444**	
Provision for diminution in value of long-term investment		(741,216,334)		(741,216,334)	
NET		**82,495,280,110**		**402,495,280,110**	

(*) During the period, the Company completed the transfer of 16,000,000 shares of Betrimex to other and related parties *(Note 20 and 32)*. Accordingly, the ownership rate of the Company in Betrimex decreased from 13.50% to 2.77% as at 31 December 2018.

17. SHORT-TERM TRADE PAYABLES

		VND
	31 December 2018	*30 June 2018*
Due to related parties *(Note 32)*	321,426,139,870	162,922,400,809
Due to other parties	168,423,662,381	18,592,384,206
In which:		
- *Farmers*	*94,938,404,408*	*11,702,802,970*
- *Others*	*73,485,257,973*	*6,889,581,236*
TOTAL	**489,849,802,251**	**181,514,785,015**

18. SHORT-TERM ADVANCES FROM CUSTOMERS

		VND
	31 December 2018	*30 June 2018*
Due to related parties *(Note 32)*	9,644,420,800	18,161,749,960
Due to other parties	6,115,667,187	3,658,519,981
TOTAL	**15,760,087,987**	**21,820,269,941**

19. STATUTORY OBLIGATIONS

VND

	30 June 2018	*Increase*	*Decrease*	*31 December 2018*
Payables				
Corporate income tax	48,544,122,870	43,108,458,915	(55,565,878,039)	36,086,703,746
Value-added tax	631,038,782	237,877,596,793	(233,367,890,464)	6,644,270,049
Personal income tax	2,134,563,720	2,764,869,723	(3,255,214,848)	140,693,657
Land rental fee	36,141,707,100	-	(36,141,707,100)	-
TOTAL	**87,451,432,472**	**283,750,925,431**	**(328,330,690,451)**	**42,871,667,452**
Receivables				
Value-added tax	8,982,771,214	-	-	8,982,771,214

20. SHORT-TERM ACCRUED EXPENSES

VND

	31 December 2018	*30 June 2018*
Interest expense	38,640,707,118	33,264,661,807
Sugar production costs	13,646,859,139	-
Transportation and loading fees	6,333,324,558	1,665,306,100
Purchase of sugarcane	5,980,137,099	10,256,354,525
Others	9,132,693,973	8,449,768,208
TOTAL	**73,733,721,887**	**53,636,090,640**

21. UNEARNED REVENUE

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

22. OTHER SHORT-TERM PAYABLES

		VND
	31 December 2018	*30 June 2018*
Short-term	**440,275,490,881**	**8,301,992,652**
Dividends	408,554,539,167	419,959,415
Borrowing of materials	14,902,399,628	-
Machineries rental	6,240,000,000	1,510,000,000
Harvest and transportation payables	4,135,307,343	1,678,625,434
Deposits	-	1,216,706,200
Others	6,443,244,743	3,476,701,603
Long-term	**6,406,256,280**	**6,359,756,280**
Deposits	6,406,256,280	6,359,756,280
TOTAL	**446,681,747,161**	**14,661,748,932**
In which:		
Related parties (Note 32)	*238,340,382,611*	*2,384,576,229*
Other parties	*208,341,364,550*	*12,277,172,703*

23. LOANS

VND

	30 June 2018	*Drawdown*	*Repayment*	*Reclassification*	*Impact from foreign exchange difference*	*31 December 2018*
Short-term	**3,754,991,615,292**	**3,450,287,832,998**	**(3,521,704,333,765)**	**29,049,464,821**	**6,836,000**	**3,712,631,415,346**
Loans from banks *(Note 23.1)*	2,216,668,869,860	2,344,006,332,996	(2,270,873,056,494)	-	6,836,000	2,289,808,982,362
Loans from related parties *(Note 32)*	658,650,000,000	1,098,921,500,000	(1,223,900,000,000)	-	-	533,671,500,000
Short-term bonds *(Note 23.2)*	538,960,000,000	7,360,000,002	-	-	-	546,320,000,002
Current portion of long-term loans from banks *(Note 23.3)*	49,315,936,772	-	(25,738,106,271)	27,856,293,821	-	51,434,124,322
Current portion of long-term loan from a related party *(Note 23.4)*	2,386,342,000	-	(1,193,171,000)	1,193,171,000	-	2,386,342,000
Current portion of long-term bonds *(Note 23.5)*	289,010,466,660	-	-	-	-	289,010,466,660
Long-term	**1,029,888,963,293**	**21,316,704,420**	**-**	**(29,049,464,821)**	**-**	**1,022,156,202,892**
Loans from banks *(Note 23.3)*	153,160,756,614	19,541,937,750	-	(27,856,293,821)	-	144,846,400,543
Loan from a related party *(Note 23.4)*	2,386,340,000	-	-	(1,193,171,000)	-	1,193,169,000
Bonds *(Note 23.5)*	874,341,866,679	1,774,766,670	-	-	-	876,116,633,349
TOTAL	**4,784,880,578,585**	**3,471,604,537,418**	**(3,521,704,333,765)**	**-**	**6,836,000**	**4,734,787,618,238**

23. LOANS (continued)

23.1 *Short-term loans from banks*

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

Bank	*31 December 2018*		*Principal repayment term*	*Description of collateral*
	VND	*Original currency (USD)*		
Joint Stock Commercial Bank for Investment and Development of Vietnam	415,482,958,852	-	From 1 March 2019 to 28 June 2019	Land use right of 329.44 ha at Ben Cau District; capital contribution at Thanh Thanh Cong Gia Lai amounting to VND 339,998,760,000 and term deposits at the bank with the value of VND 45,000,000,000
Joint Stock Commercial Bank for Foreign Trade of Vietnam – North Sai Gon Branch	199,847,546,471	-	From 20 March 2019 to 27 June 2019	Land use right of land lot 49 located at Ward 2, Tay Ninh City, Tay Ninh Province and associated assets
ANZ Bank (Vietnam) Limited – Ho Chi Minh Branch	174,020,826,500	-	From 19 January 2019 to 7 May 2019	All of inventories, receivables with the carrying value of USD 18,750,000
DBS Bank Ltd. – Ho Chi Minh City Branch	169,684,230,600	-	From 4 January 2019 to 24 June 2019	All of inventories, receivables with the carrying value of USD 11,000,000
Military Commercial Joint Stock Bank	165,211,423,203	-	From 14 January 2019 to 28 February 2019	All of inventories, receivables with the carrying value of VND 143,750,000,000; and 11,536,260 shares of Tay Ninh Sugar Joint Stock Company
Vietnam International Commercial Joint Stock Bank	159,237,241,778	-	From 18 February 2019 to 2 May 2019	All of inventories, receivables with the carrying value of VND 200,000,000,000
United Oversea Bank Limited - Ho Chi Minh Branch	140,526,139,900	-	From 19 January 2019 to 28 February 2019	All of inventories, receivables with the carrying value of USD 6,000,000
BPCE International et Outre-mer SA – Ho Chi Minh Branch	139,621,762,216	-	From 4 January 2019 to 19 June 2019	All of inventories, receivables with the carrying value of USD 6,600,000

23. LOANS (continued)

23.1 *Short-term loans from banks* (continued)

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

Bank	*31 December 2018* *VND*	*31 December 2018* *Original currency (USD)*	*Principal repayment term*	*Description of collateral*
Vietnam Technological and Commercial Joint Stock Bank – Ho Chi Minh Branch	126,068,500,000	-	From 25 January 2019 to 28 February 2019	All of inventories, receivables with the carrying value of VND 150,000,000,000
Vietnam Joint Stock Commercial Bank for Industry and Trade – Tay Ninh Branch	121,189,450,140	-	From 13 January 2019 to 21 June 2019	Land use rights of 156.2 ha at Tay Ninh Province
Ho Chi Minh City Development Joint Stock Commercial Bank – Tay Ninh Branch	99,988,250,000	-	From 25 April 2019 to 29 May 2019	Unsecured
Malayan Banking Berhard – Ha Noi Branch	96,255,155,050	-	From 20 January 2019 to 27 June 2019	All of inventories, receivables with the carrying value of USD 10,000,000
Malayan Banking Berhard – Ho Chi Minh Branch	39,679,960,152	1,709,000	28 June 2019	
Vietnam Maritime Commercial Joint Stock Bank - Ho Chi Minh Branch	70,350,000,000	-	28 February 2019	Unsecured
Orient Commercial Joint Stock Bank – Dak Lak Branch	62,662,500,000	-	From 28 February 2019 to 11 March 2019	All of inventories, receivables with the carrying value of VND 143,000,000,000
Shinhan Bank Vietnam – Ho Chi Minh Branch	59,983,037,500	-	From 7 May 2019 to 9 May 2019	Unsecured
Vietnam Prosperity Joint Stock Commercial Bank	50,000,000,000	-	18 February 2019	Inventories with the carrying value of VND 100,000,000,000
	2,289,808,982,362	**1,709,000**		

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

23. LOANS (continued)

23.2 Short-term bonds

Details of short-term bonds are as follows:

	31 December 2018	*Principal repayment term*	*Interest rate*	*Purpose*	*Collateral*
	VND		*%p.a.*		
Issued at par value					
Vietnam Maritime Commercial Joint Stock Bank - Ho Chi Minh Branch	450,000,000,000	20 April 2019	10.5	Financing working capital	- 61,600,900 treasury shares of the Company with the value of VND 1,100,000,000,000 (as at issuance date) which were blocked at MB Security Joint Stock Company, and the additional collateral assets by cash equivalent to the diluted value of the treasury shares over 15% of daily closing price announced on Ho Chi Minh Stock Exchange; and - All obligations of the Company to the bond holders are unconditionally and irrevocably guaranteed by Thanh Thanh Cong Investment Joint Stock Company – a major shareholder of the Company.
Post and Telecommunication Joint Stock Insurance Corporation	100,000,000,000	From 10 May 2019 to 15 May 2019	11.0	Financing working capital	
Issuance fee	(3,679,999,998)				
TOTAL	**546,320,000,002**				

23. LOANS (continued)

23.3 *Long-term loan from banks*

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

Bank	*31 December 2018* *VND*	*Principal repayment term*	*Purpose*	*Description of collateral*
Military Commercial Joint Stock Bank - East Sai Gon Branch	80,147,746,658	From 25 February 2019 to 17 November 2022	Purchasing and constructing fixed assets	Machinery funded from the loan
Joint Stock Commercial Bank for Foreign Trade of Vietnam – North Saigon Branch	62,413,478,042	From 30 June 2019 to 13 September 2024		Thermal power plant
Vietnam Joint Stock Commercial Bank for Industry and Trade – Tay Ninh Branch	43,036,000,000	From 20 January 2019 to 21 August 2021		Land use right of land lot 513 located at Thanh Tay Commune, Tan Bien District, Tay Ninh Province and machinery funded from the loan
Orient Commercial Joint Stock Bank	10,683,300,165	From 10 March 2019 to 4 December 2023		Machinery funded from the loan
TOTAL	**196,280,524,865**			
In which:				
Current portion	*51,434,124,322*			
Non-current portion	*144,846,400,543*			

23. LOANS (continued)

23.4 Long-term loans from a related party

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

Lender	*31 December 2018*	*Principal repayment term*	*Purpose*	*Interest rate*	*Description of collateral*
	VND			*% p.a.*	
Tay Ninh Sugar Joint Stock Company *(Note 32)*	3,579,511,000	From 10 April 2019 to 10 April 2020	Financing working capital	4.62	Unsecured
In which:					
Current portion	*2,386,342,000*				
Non-current portion	*1,193,169,000*				

23. LOANS (continued)

23.5 Bonds issued

Details of bonds are as follows:

	31 December 2018	*Principal repayment term*	*Interest rate*	*Purpose*
	VND		*% p.a.*	
Issued at par value				
Tien Phong Commercial Joint Stock Bank (*)	450,000,000,000	From 30 May 2019 to 30 May 2021	10.13	Loan restructuring and financing working capital
Vietnam International Commercial Joint Stock Bank (*)	300,000,000,000	From 30 May 2019 to 30 May 2021	10.13	Loan restructuring and financing working capital
Joint Stock Commercial Bank for Investment and Development of Vietnam - Ha Noi Branch (**)	425,600,000,000	From 23 June 2020 to 23 June 2023	10.03	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 Sugarcane Co., Ltd ("TTC Attapeu")
Issuance fee	(10,472,899,991)			
TOTAL	**1,165,127,100,009**			
In which:				
Current portion	*289,010,466,660*			
Non-current portion	*876,116,633,349*			

23. LOANS (continued)

23.5 Bonds Issued (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; construction, machineries in use at farmsites, sugar manufacturing plan, thermos power plant and microbiological fertilizer manufacturing plant; and ownership and entitlement to indemnity for incidents arising under insurance policies for those assets; and
- Entire capital contribution by the Company in TTC Attapeu.

24. OWNERS' EQUITY

24.1 *Increase and decrease in owners' equity*

VND

	Share capital	*Share premium*	*Treasury shares*	*Investment and development fund*	*Undistributed earnings*	*Total*
For the six-month period ended 31 December 2017						
As at 30 June 2017	2,531,882,680,000	75,894,194,065	-	39,217,460,174	433,106,174,501	3,080,100,508,740
Increase in capital	3,038,304,050,000	6,167,151,721,500	-	-	-	9,205,455,771,500
Net profit for the period	-	-	-	-	278,397,870,752	278,397,870,752
Profit appropriation	-	-	-	30,646,221,290	(30,646,221,290)	-
Bonus and welfare fund	-	-	-	-	(41,775,465,548)	(41,775,465,548)
As at 31 December 2017	5,570,186,730,000	6,243,045,915,565	-	69,863,681,464	639,082,358,415	12,522,178,685,444
For the six-month period ended 31 December 2018						
As at 30 June 2018	5,570,186,730,000	6,243,045,915,565	(1,099,985,561,092)	69,863,681,464	851,145,127,050	11,634,255,892,987
Net profit for the period	-	-	-	-	173,650,391,922	173,650,391,922
Profit appropriation	-	-	-	54,837,395,679	(54,837,395,679)	-
Bonus and welfare fund	-	-	-	-	(69,919,461,863)	(69,919,461,863)
Dividend declared (*)	-	-	-	-	(408,224,244,952)	(408,224,244,952)
As at 31 December 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

24. OWNERS' EQUITY (continued)

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

(*) In accordance with Shareholders' Resolution No. 01/2018/NQ-DHDCD dated 17 October 2018 and the Board of Director's Resolutions No. 30/2018/NQ-HDQT dated 7 December 2018, the Company declared dividends by cash amounting to VND 408,224,244,952 equivalent to 8% par value, and by stock dividends at the rate of 6% to existing shareholders from undistributed earnings as at 30 June 2018. The issuance of shares in form of stock dividends was completed on 24 January 2019 *(Note 36)*.

24.2 *Capital transactions with shareholders and distribution of dividends*

VND

	For the six-month period ended 31 December 2018	*For the six-month period ended 31 December 2017*
Issued contributed share capital		
Beginning balance	5,570,186,730,000	2,531,882,680,000
Increase during the period	-	3,038,304,050,000
Ending balance	**5,570,186,730,000**	**5,570,186,730,000**
Dividends declared	*408,224,244,952*	-
Dividends paid	*89,665,200*	-

24.3 *Shares*

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

25. REVENUES

25.1 Revenues from sale of goods and rendering of services

		VND
	For the six-month period ended 31 December 2018	*For the six-month period ended 31 December 2017*
Gross revenue	**2,563,484,209,494**	**2,467,089,789,495**
Of which:		
Sales of sugar	*2,463,745,397,318*	*2,312,522,929,190*
Sales of molasses	*30,372,859,053*	*15,283,588,568*
Sales of electricity	*18,645,321,575*	*7,743,773,321*
Sales of fertilizer	*8,137,243,664*	*8,091,107,155*
Others	*42,583,387,884*	*123,448,391,261*
Less	**(4,289,454,415)**	**(2,315,643,857)**
Sale returns	*(3,107,734,623)*	*(2,315,643,857)*
Sale allowances	*(1,181,719,792)*	-
Net revenues	**2,559,194,755,079**	**2,464,774,145,638**
Of which:		
Sales of sugar	*2,460,358,000,315*	*2,310,207,285,333*
Sales of molasses	*30,372,859,053*	*15,283,588,568*
Sales of electricity	*18,645,321,575*	*7,743,773,321*
Sales of fertilizer	*8,137,243,664*	*8,091,107,155*
Others	*41,681,330,472*	*123,448,391,261*
Of which:		
Sales to other parties	*2,307,438,077,902*	*1,668,639,016,454*
Sales to related parties (Note 32)	*251,756,677,177*	*796,135,129,184*

25.2 Finance Income

		VND
	For the six-month period ended 31 December 2018	*For the six-month period ended 31 December 2017*
Gain from disposals of investments	320,113,627,010	254,700,092,568
Interest income	69,644,419,280	37,237,955,673
Foreign exchange gains	9,697,739,788	701,468,981
Dividends income	600,000	604,800,000
TOTAL	**399,456,386,078**	**293,244,317,222**
Of which:		
Related parties (Note 32)	*175,894,104,705*	*205,272,038,285*
Other parties	*223,562,281,373*	*87,972,278,937*

26. COST OF GOODS SOLD AND SERVICES RENDERED

VND

	For the six-month period ended 31 December 2018	*For the six-month period ended 31 December 2017*
Cost of sugar	2,340,568,860,976	2,050,057,903,011
Cost of molasses	27,939,798,000	13,129,992,000
Cost of electricity	18,645,321,575	10,860,735,136
Cost of fertilizer	7,783,529,436	8,109,217,659
Others	30,432,904,437	102,007,678,996
TOTAL	**2,425,370,414,424**	**2,184,165,526,802**

27. FINANCE EXPENSES

VND

	For the six-month period ended 31 December 2018	*For the six-month period ended 31 December 2017*
Interest expense	187,928,283,517	129,314,265,611
Provision (reversal of provision)	3,880,408,856	(1,677,613,370)
Foreign exchange losses	2,559,080,052	1,549,404,395
Others	7,911,509,960	7,450,901,495
TOTAL	**202,279,282,385**	**136,636,958,131**

28. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES

VND

	For the six-month period ended 31 December 2018	*For the six-month period ended 31 December 2017*
Selling expenses		
Expenses for external services	38,163,204,903	28,398,538,340
Labour cost	7,571,117,596	3,879,898,709
Others	4,764,252,274	3,004,549,775
TOTAL	**50,498,574,773**	**35,282,986,824**
General and administrative expenses		
Labour costs	25,746,638,862	23,272,812,497
Expenses for external services	15,719,906,894	10,819,516,718
Depreciation and amortization	4,358,074,034	3,755,296,281
Provision	1,476,716,641	18,516,826,820
Others	9,848,828,762	11,329,994,324
TOTAL	**57,150,165,193**	**67,694,446,640**

29. OTHER INCOME AND EXPENSES

VND

	For the six-month period ended 31 December 2018	*For the six-month period ended 31 December 2017*
Other income	**14,405,995,216**	**10,832,502,592**
Leasing activities	11,005,031,229	5,895,351,378
Others	3,400,963,987	4,937,151,214
Other expenses	**(20,015,073,964)**	**(8,627,442,352)**
Leasing activities	(7,768,759,090)	(5,330,509,082)
Losses from disposal of fixed assets	(9,389,306,355)	-
Others	(2,857,008,519)	(3,296,933,270)
NET OTHER (LOSS) PROFIT	**(5,609,078,748)**	**2,205,060,240**

30. PRODUCTION AND OPERATING COSTS

VND

	For the six-month period ended 31 December 2018	*For the six-month period ended 31 December 2017*
Raw materials and merchandise goods	2,368,183,001,321	2,070,241,093,653
Expenses for external services	64,681,973,618	72,159,908,256
Depreciation and amortisation	32,707,273,942	54,122,806,623
Labour costs	39,224,820,192	36,253,754,859
Others	28,222,085,317	54,365,396,875
TOTAL	**2,533,019,154,390**	**2,287,142,960,266**

31. 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 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

	For the six-month period ended 31 December 2018	*For the six-month period ended 31 December 2017*
Current CIT expense	43,108,458,915	57,955,025,017
Deferred tax expense	984,774,797	90,708,934
TOTAL	**44,093,233,712**	**58,045,733,951**

Reconciliation between CIT expense and the accounting profit multiplied by CIT rate is presented below:

VND

	For the six-month period ended 31 December 2018	*For the six-month period ended 31 December 2017*
Accounting profit before tax	**217,743,625,634**	**336,443,604,703**
At CIT rates applicable to the Company	44,093,293,712	60,731,883,994
Adjustments:		
Dividends income	(60,000)	(60,480,000)
Tax exemption	-	(2,625,670,043)
CIT expense	**44,093,233,712**	**58,045,733,951**

31.2 Current CIT

The current tax payable is based on taxable income for the current period. The taxable income of the Company for the period differs from profit as reported in the interim separate income statement because it excludes items of income or expense that are taxable or deductible in other periods 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 interim balance sheet date.

31. CORPORATE INCOME TAX (continued)

31.3 Deferred tax

The following is the deferred tax asset recognized by the Company, and the movements thereon, during the current and previous period:

VND

	Interim separate balance sheet		*Interim separate income statement*	
	31 December 2018	*30 June 2018*	*For the six-month period ended 31 December 2018*	*For the six-month period ended 31 December 2017*
Provision for diminution in value of investments	4,342,352,934	2,999,459,822	1,342,893,112	-
Provision for obsolete inventories	566,273,703	2,967,049,423	(2,400,775,720)	-
Short-term accrued expenses	390,978,712	317,870,901	73,107,811	(90,708,934)
Deferred tax asset	***5,299,605,349***	***6,284,380,146***		
Deferred tax expense charge to income statement			***(984,774,797)***	***(90,708,934)***

32. TRANSACTIONS WITH RELATED PARTIES

Significant transactions with related parties during the six-month period ended 31 December 2018 and 31 December 2017 were as follows:

VND

Related parties	*Relationship*	*Transactions*	*For the six-month period ended 31 December 2018*	*For the six-month period ended 31 December 2017*
Thanh Thanh Cong Trading Joint Stock Company	Common ownership	Purchase of goods	47,252,891,559	60,908,687,000
		Interest income	34,917,275,008	9,827,685,402
		Purchase of service	16,115,220,894	10,775,349,695
		Sale of goods	14,846,053,473	208,631,248,569
		Purchase of Nuoc Trong Sugar shares	4,167,132,000	-
Thanh Thanh Cong Gia Lai One Member Co., Ltd	Subsidiary	Purchase of goods	55,795,621,333	106,045,341,906
		Interest expenses	7,390,174,980	5,340,809,719
		Interest income	7,159,609,798	4,497,002,965
		Sale of goods	878,704,000	16,204,578,000
Bien Hoa - Ninh Hoa Sugar One Member Company Limited	Indirect subsidiary	Lending	214,000,000,000	-
		Purchase of goods	152,336,280,000	313,888,570,940
		Sale of goods	40,644,889,880	-
		Payment on behalf	14,902,399,628	-
		Interest expenses	2,653,089,043	-
		Interest income	1,956,780,821	-
Nuoc Trong Sugar Joint Stock Company	Subsidiary	Purchase of goods	76,776,250,315	73,694,692,795
		Sale of goods	3,732,531,478	7,990,511,548
Toan Hai Van Joint Stock Company	Affiliate	Sale of shares	-	412,500,000,000

32. TRANSACTIONS WITH RELATED PARTIES (continued)

Significant transactions with related parties during the six-month period ended 31 December 2018 and 31 December 2017 were as follows: (continued)

VND

Related parties	*Relationship*	*Transactions*	*For the six-month period ended 31 December 2018*	*For the six-month period ended 31 December 2017*
Thanh Thanh Cong Investment Joint Stock Company	Major shareholder	Purchase of goods	107,200,000,000	688,702,600
		Dividend declared	123,138,853,217	-
		Sales of goods	57,415,717,435	177,034,588,568
		Purchase of services	3,103,715,956	1,461,250,249
		Purchase of Nuoc Trong Sugar shares	2,132,130,000	-
Hai Vi One Member Company Limited	Subsidiary	Service rendered	7,210,697,153	4,304,462,341
		Sale of goods	1,317,638,320	1,754,789,000
Mr Thai Van Chuyen	Related party	Transfer of share	240,000,000,000	-
TTC Bien Hoa - Dong Nai Sugar One Member Company Limited	Subsidiary	Lending	142,000,000,000	-
		Purchase of goods	92,308,461,890	141,794,531,461
		Sale of goods	24,220,149,511	58,150,755,386
		Interest income	5,726,280,823	4,418,925,109
		Purchase of services	2,234,724,194	158,270,200
		Sale of fixed asset	-	1,156,415,229

32. TRANSACTIONS WITH RELATED PARTIES (continued)

Significant transactions with related parties during the six-month period ended 31 December 2018 and 31 December 2017 were as follows: (continued)

VND

Related parties	*Relationship*	*Transactions*	*For the six-month period ended 31 December 2018*	*For the six-month period ended 31 December 2017*
TTC Attapeu Cane Sugar Sole Co., Ltd	Indirect subsidiary	Sale of goods	11,551,099,985	67,184,538,688
		Service rendered	810,000,000	-
TTC Attapeu Sugarcane Co., Ltd.	Subsidiary	Lending	76,000,000,000	-
		Interest income	694,520,547	119,333,334
Ben Tre Import Export Joint Stock Company	Major shareholder	Dividend declared	98,181,086,770	-
		Purchase of goods	7,668,747,623	181,964,557,300
		Interest income	1,935,036,618	1,841,231,272
		Sale of goods	1,037,685,000	622,500,000
		Purchase of materials	-	5,621,573,664
Son Tin Commodity Exchange Joint Stock Company	Affiliate	Purchase of goods	126,436,047,619	11,249,700,000
		Interest income	81,726,247	3,152,021,093
		Sale of goods	-	139,500,000,000
Svayrieng Sugar and Cane Company Limited	Affiliate	Purchase of materials	13,134,138,530	22,607,765,517
		Sale of goods	168,491,000	1,324,640,000
Tay Ninh Sugar Joint Stock Company	Subsidiary	Lending	6,500,000,000	-
		Profit shared	512,808,343	547,892,217
		Purchase of goods	330,431,818	199,130,000
		Interest income	148,047,946	387,208,333
		Interest expenses	110,551,008	141,485,848
Bien Hoa - Phan Rang Sugar Joint Stock Company	Indirect subsidiary	Purchase of goods	3,667,365,435	8,805,140,952

32. TRANSACTIONS WITH RELATED PARTIES (continued)

Significant transactions with related parties during the six-month period ended 31 December 2018 and 31 December 2017 were as follows: (continued)

VND

Related parties	*Relationship*	*Transactions*	*For the six-month period ended 31 December 2018*	*For the six-month period ended 31 December 2017*
Global Mind Commodities Trading Pte. Ltd	Common ownership	Purchase of materials	468,760,886,343	177,516,897,630
		Sale of goods	78,263,836,738	138,518,285,048
Bien Hoa Import Export Trading Joint Stock Company	Indirect subsidiary	Sale of goods	13,939,118,997	-
		Purchase of goods	7,497,892,846	495,927,958
Miaqua Water One Member Company Limited	Subsidiary	Sale of goods	1,444,716,192	992,484,145
Thanh Thanh Cong Packing Trading – Production Joint Stock Company	Affiliate	Purchase of materials	-	5,476,889,940
Thanh Thanh Cong Tourist Joint Stock Company	Common ownership	Purchase of services	-	1,956,744,882
Toan Thinh Phat Techniques – Construction Co., Ltd	Affiliate	Purchase of services	-	3,253,977,746
Loc Tho Joint Stock Company	Affiliate	Purchase of materials	63,038,416,840	179,352,675
		Advance for purchase of materials	-	50,000,000,000
Thanh Thanh Cong Alcohol Trading Production Joint Stock Company	Subsidiary	Interest expenses	5,369,979,451	3,023,222,222
		Purchase of services	2,938,047,089	-
		Other income	795,916,410	-

32. TRANSACTIONS WITH RELATED PARTIES (continued)

Significant transactions with related parties during the six-month period ended 31 December 2018 and 31 December 2017 were as follows: (continued)

VND

Related parties	*Relationship*	*Transactions*	*For the six-month period ended 31 December 2018*	*For the six-month period ended 31 December 2017*
Dang Huynh Industrial Zones Exploitation and Management Joint Stock Company	Affiliate	Sale of fixed assets	52,090,909,091	-
		Purchase of services	1,947,257,408	344,723,085
Thanh Thanh Cong Sugarcane Research and Application Joint Stock Company	Subsidiary	Purchase of services	1,373,025,182	259,517,667
Tam Binh An Trading Production Joint Stock Company	Affiliate	Purchase of goods	84,758,540,000	-
		Interest income	2,727,368,744	-

Transactions with other related parties

Remuneration to members of the Board of Directors and Management

VND

	For the six-month period ended 31 December 2018	*For the six-month period ended 31 December 2017*
Salaries and bonus	5,380,716,901	3,192,959,897

32. TRANSACTIONS WITH RELATED PARTIES (continued)

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

VND

Related parties	*Relationship*	*Transactions*	*31 December 2018*	*30 June 2018*
Short-term trade receivables				
TTC Attapeu Cane Sugar Sole Co., Ltd	Indirect subsidiary	Sale of goods	206,829,910,734	189,660,240,952
Mr Thai Van Chuyen	Related party	Transfer of shares	203,800,000,000	-
Global Mind Commodities Trading Pte., Ltd	Common ownership	Sale of goods	77,328,988,115	35,736,921,358
Thanh Thanh Cong Investment Joint Stock Company	Major shareholder	Sale of goods	24,095,251,400	-
Bien Hoa - Ninh Hoa Sugar One Member Company Limited	Indirect subsidiary	Sale of goods	20,607,238,922	4,990,035,540
		Service rendered	803,644,039	-
Hai Vi One Member Company Limited	Subsidiary	Service rendered	15,864,273,987	22,826,565,687
TTC Bien Hoa - Dong Nai Sugar One Member Company Limited	Subsidiary	Sale of goods	14,926,233,824	1,379,153,334
Thanh Thanh Cong Trading Joint Stock Company	Common ownership	Sale of goods	8,179,208,662	1,595,327,400
TTC Attapeu Sugarcane Co., Ltd.	Subsidiary	Sale of fixed assets	7,326,918,623	7,261,165,198
Thanh Thanh Cong Gia Lai One Member Co., Ltd	Subsidiary	Sale of goods	4,981,761,457	4,483,147,018
Nuoc Trong Sugar Joint Stock Company	Subsidiary	Sale of goods	3,055,476,979	6,833,097,347
Bien Hoa Import Export Trading Joint Stock Company	Indirect subsidiary	Sale of goods	1,083,828,000	304,614,000
Dang Huynh Industrial Zones Exploitation and Management Joint Stock Company	Affiliate	Sale of fixed assets	755,277,200	249,302,744,490
Miaqua Water One Member Company Limited	Subsidiary	Sale of goods	489,029,324	479,510,328
Thanh Thanh Cong Alcohol Trading Production Joint Stock Company	Subsidiary	Sale of goods	387,620,504	78,782,974

32. TRANSACTIONS WITH RELATED PARTIES (continued)

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

VND

Related parties	*Relationship*	*Transactions*	*31 December 2018*	*30 June 2018*
Short-term trade receivables (continued)				
Svayrieng Sugarcane One Member Company Limited	Affiliate	Sale of goods	317,625,931	306,167,140
Mien Trung Bovine Breeding Joint Stock Company	Indirect subsidiary	Sale of goods	218,709,516	-
Ben Tre Import Export Joint Stock Company	Major shareholder	Sale of goods	143,850,000	75,075,000
Bien Hoa – Phan Rang Sugar Joint Stock Company	Indirect subsidiary	Sale of goods	6,875,274	60,540,415
Thanh Thanh Cong Sugarcane Research and Application Joint Stock Company	Subsidiary	Service rendered	2,291,758	84,000,000
Toan Hai Van Joint Stock Company	Affiliate	Transfer of shares	-	394,500,000,000
TOTAL			**594,221,086,409**	**919,957,088,181**
Short-term advances to suppliers				
Thanh Thanh Cong Trading Joint Stock Company (*)	Common ownership	Purchase of materials	435,538,663,653	799,584,563,651
Thanh Thanh Cong Gia Lai One Member Co., Ltd (*)	Subsidiary	Purchase of goods	408,464,367,367	-
Global Mind Commodities Trading Pte., Ltd (*)	Common ownership	Purchase of goods	80,386,835,000	-
Tam Binh An Trading Production Joint Stock Company (*)	Affiliate	Purchase of goods	68,439,483,000	96,600,000,000
Ben Tre Import Export Joint Stock Company (*)	Major shareholder	Purchase of goods	48,309,782,375	21,405,055,440
Hai Vi One Member Company Limited (*)	Subsidiary	Purchase of services Purchase of materials	29,903,180,886 -	3,322,575,654 2,740,071,700

32. TRANSACTIONS WITH RELATED PARTIES (continued)

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

Related parties	*Relationship*	*Transactions*	*31 December 2018*	*30 June 2018*
				VND
Short-term advances to suppliers (continued)				
Son Tin Commodity Exchange Joint Stock Company (*)	Affiliate	Purchase of materials	12,000,000,000	70,304,750,000
Thanh Thanh Cong Packing - Trading - Production Joint Stock Company (*)	Affiliate	Purchase of materials	5,519,933,100	1,701,160,464
Thanh Thanh Cong Alcohol Trading Production Joint Stock Company (*)	Subsidiary	Purchase of goods	2,049,430,000	-
Thanh Thanh Cong Sugarcane Research and Application Joint Stock Company	Subsidiary	Purchase of services	1,569,415,575	386,427,300
Thanh Thanh Cong Tourist Joint Stock Company	Common ownership	Purchase of services	168,150,000	160,710,000
TTC Bien Hoa - Dong Nai Sugar One Member Company Limited	Subsidiary	Purchase of materials	-	1,445,380,800
Svayrieng Sugarcane One Member Company Limited	Affiliate	Purchase of materials	-	52,634,652,710
Dang Huynh Industrial Zones Exploitation and Management Joint Stock Company	Affiliate	Purchase of services	-	126,800,000
Nuoc Trong Sugar Joint Stock Company	Subsidiary	Purchase of materials	-	148,800,000
TOTAL			**1,092,349,240,956**	**1,050,560,947,719**

(*) These short-term advances earn interest at rates ranging from 8.0% to 9.6% p.a.

32. TRANSACTIONS WITH RELATED PARTIES (continued)

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

Related parties	*Relationship*	*Transactions*	*31 December 2018*	VND *30 June 2018*
Other short-term receivables				
Thanh Thanh Cong Trading Joint Stock Company	Common ownership	Interest income	37,506,019,606	27,222,806,066
Bien Hoa - Ninh Hoa Sugar One Member Company Limited	Indirect subsidiary	Payment on behalf Interest income	14,902,399,628 1,956,780,821	- 562,865,859
Thanh Thanh Cong Gia Lai One Member Co., Ltd	Subsidiary	Interest income	7,145,589,409	4,139,617,611
Tam Binh An Trading Production Joint Stock Company	Affiliate	Interest income	5,747,291,576	3,067,709,133
Son Tin Commodity Exchange Joint Stock Company	Affiliate	Interest income	4,836,008,579	4,754,282,332
Thanh Thanh Cong Alcohol Trading Production Joint Stock Company	Subsidiary	Payment on behalf	3,721,222,457	320,555,340
Hai Vi One Member Company Limited	Subsidiary	Payment on behalf	2,822,220,504	2,819,072,446
TTC Attapeu Cane Sugar Sole Co., Ltd	Indirect subsidiary	Payment on behalf	2,675,559,043	693,828,624
Ben Tre Import Export Joint Stock Company	Major shareholder	Interest income	1,935,036,618	-
Svayrieng Sugarcane One Member Company Limited	Affiliate	Payment on behalf	1,840,831,995	1,825,864,722
Thanh Thanh Cong Investment Joint Stock Company	Major shareholder	Interest income	980,474,522	784,741,645
TTC Attapeu Sugarcane Co., Ltd.	Subsidiary	Interest income	694,520,547	-
TTC Bien Hoa - Dong Nai Sugar One Member Company Limited	Subsidiary	Payment on behalf Interest income	593,587,000 301,220,080	579,487,000 165,624,189

32. TRANSACTIONS WITH RELATED PARTIES (continued)

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

Related parties	*Relationship*	*Transactions*	*31 December 2018*	*VND* *30 June 2018*
Other short-term receivables (continued)				
Bien Hoa Import Export Trading Joint Stock Company	Indirect subsidiary	Payment on behalf	351,725,276	-
Tay Ninh Chemical Industry Joint Stock Company	Associate	Payment on behalf	48,600,000	48,600,000
Tay Ninh Sugar Joint Stock Company	Subsidiary	Interest income	41,404,111	-
TOTAL			**89,916,123,518**	**106,666,150,613**
Other long-term receivables				
Thanh Thanh Nam Limited Liability Company	Affiliate	Office rental deposit	892,773,746	892,773,746
Dang Huynh Industrial Zones Exploitation and Management Joint Stock Company	Affiliate	Warehouse rental deposit	465,150,000	465,150,000
Thanh Thanh Cong Trading Joint Stock Company	Common ownership	Warehouse rental deposit	457,708,000	457,708,000
Loc Tho Joint Stock Company	Affiliate	Land rental deposit	-	57,865,463,900
TOTAL			**1,815,631,746**	**59,681,095,646**
Shor-term loan receivables (*)				
Bien Hoa - Ninh Hoa Sugar One Member Company Limited	Indirect subsidiary	Lending	195,000,000,000	-
TTC Attapeu Sugarcane Co., Ltd.	Subsidiary	Lending	20,000,000,000	-
Tay Ninh Sugar Joint Stock Company	Subsidiary	Lending	6,500,000,000	-
TOTAL			**221,500,000,000**	-

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

32. TRANSACTIONS WITH RELATED PARTIES (continued)

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

VND

Related parties	*Relationship*	*Transactions*	*31 December 2018*	*30 June 2018*
Short-term trade payables				
TTC Bien Hoa - Dong Nai Sugar One Member Company Limited	Subsidiary	Purchase of materials	85,410,859,171	938,848,793
Bien Hoa - Ninh Hoa Sugar One Member Company Limited	Indirect subsidiary	Purchase of goods	84,042,000,000	697,600,000
Thanh Thanh Cong Trading Joint Stock Company	Common ownership	Purchase of materials	67,128,515,205	24,935,331,398
Nuoc Trong Sugar Joint Stock Company	Subsidiary	Purchase of materials	28,466,610,331	10,373,092,430
Son Tin Commodity Exchange Joint Stock Company	Affiliate	Purchase of goods	21,782,250,000	-
Thanh Thanh Cong Gia Lai One Member Co., Ltd	Subsidiary	Purchase of goods	18,575,036,214	59,553,867,633
Thanh Thanh Cong Investment Joint Stock Company	Major shareholder	Purchase of services	5,090,422,540	7,691,966,139
Bien Hoa Import Export Trading Joint Stock Company	Indirect subsidiary	Purchase of services	4,897,556,943	-
Thanh Thanh Cong Packing - Trading - Production JSC	Affiliate	Purchase of materials	1,771,971,080	1,080,498,587
Saigon Thuong Tin Real Estate Joint Stock Company	Affiliate	Purchase of services	1,010,036,878	-
Thanh Thanh Cong Alcohol Trading Production Joint Stock Company	Subsidiary	Purchase of services	887,704,400	-
Bien Hoa - Phan Rang Sugar Joint Stock Company	Indirect subsidiary	Purchase of goods	834,897,601	556,500,001
Ben Tre Import Export Joint Stock Company	Major shareholder	Purchase of materials	502,388,789	47,933,778,600
Dang Huynh Industrial Zones Exploitation and Management Joint Stock Company	Affiliate	Purchase of services	462,013,700	-

32. TRANSACTIONS WITH RELATED PARTIES (continued)

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

Related parties	*Relationship*	*Transactions*	*31 December 2018*	*VND* *30 June 2018*
Short-term trade payables (continued)				
Toan Thinh Phat Techniques – Constructions Co., Ltd	Affiliate	Purchase of services	431,993,018	-
Thanh Thanh Cong Sugarcane Research and Application Joint Stock Company	Subsidiary	Purchase of materials	38,984,000	31,363,500
Hai Vi One Member Company Limited	Subsidiary	Purchase of materials	36,927,000	1,319,063,728
Thanh Thanh Cong Tourist Joint Stock Company	Common ownership	Purchase of services	31,823,000	6,340,000
Tay Ninh Sugar Joint Stock Company	Subsidiary	Purchase of materials	24,150,000	24,150,000
Tam Binh An Trading Production Joint Stock Company	Affiliate	Purchase of goods	-	7,780,000,000
TOTAL			**321,426,139,870**	**162,922,400,809**
Short-term advances from customers				
TTC Bien Hoa - Dong Nai Sugar One Member Company Limited	Subsidiary	Sale of goods	6,597,370,900	1,157,591,110
Thanh Thanh Cong Trading Joint Stock Company	Common ownership	Sale of goods	1,719,423,750	498,906,950
Bien Hoa - Ninh Hoa Sugar One Member Company Limited	Indirect subsidiary	Sale of services	1,265,399,150	1,214,000,000
Thanh Thanh Cong Gia Lai One Member Co., Ltd	Subsidiary	Sale of services	49,500,000	-
Mien Trung Bovine Breeding Joint Stock Company	Indirect subsidiary	Sale of services	12,727,000	-
Thanh Thanh Cong Investment Joint Stock Company	Major shareholder	Sale of goods	-	15,291,251,900
TOTAL			**9,644,420,800**	**18,161,749,960**

32. TRANSACTIONS WITH RELATED PARTIES (continued)

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

VND

Related parties	*Relationship*	*Transactions*	*31 December 2018*	*30 June 2018*
Short-term loans				
Thanh Thanh Cong Gia Lai One Member Co., Ltd (*)	Subsidiary	Loan	320,900,000,000	282,000,000,000
Thanh Thanh Cong Alcohol Trading Production Joint Stock Company (**)	Subsidiary	Loan	150,900,000,000	172,700,000,000
TTC Bien Hoa - Dong Nai Sugar One Member Company Limited (*)	Subsidiary	Loan	61,871,500,000	18,000,000,000
Bien Hoa - Ninh Hoa Sugar One Member Company Limited	Indirect subsidiary	Loan	-	185,950,000,000
TOTAL			**533,671,500,000**	**658,650,000,000**
Long-term loan				
Tay Ninh Sugar Joint Stock Company	Subsidiary	Loan	3,579,511,000	4,772,682,000

(*) The Company obtained these short-term unsecured loans with the term of 6 months and bears interest rate at 8.5% p.a. for financing its working capital requirements.

(**) The Company obtained this short-term unsecured loan with no repayment term and no interest for financing its working capital requirements.

32. TRANSACTIONS WITH RELATED PARTIES (continued)

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

VND

Related parties	*Relationship*	*Transactions*	*31 December 2018*	*30 June 2018*
Other short-term payables				
Thanh Thanh Cong Investment Joint Stock Company	Major shareholder	Dividend payable	123,138,853,217	-
Ben Tre Import Export Joint Stock Company	Major shareholder	Dividend payable	98,181,086,770	-
Bien Hoa - Ninh Hoa Sugar One Member Company Limited	Indirect subsidiary	Borrowing of materials	14,902,399,628	-
Tay Ninh Sugar Joint Stock Company	Subsidiary	Business Corporation Contract	1,200,000,000	1,200,000,000
Nuoc Trong Sugar Joint Stock Company	Subsidiary	Other	853,574,900	9,210,600
		Reimbursement of expenses	-	910,000,000
Hai Vi One Member Company Limited	Subsidiary	Other	64,468,096	265,365,629
TOTAL			**238,340,382,611**	**2,384,576,229**

33. COMMITMENTS

Operating lease commitment

The Company leases office and warehouses under operating lease arrangements. The future minimum lease commitment as at the interim balance sheet date under the operating lease agreements is as follows:

		VND
	31 December 2018	*30 June 2018*
Less than 1 year	4,869,674,976	5,205,847,296
From 1 – 5 years	2,840,643,736	8,690,821,312
TOTAL	**7,710,318,712**	**13,896,668,608**

34. OFF BALANCE SHEET ITEMS

	31 December 2018	*30 June 2018*
Goods held on consignment		
- Sugar finished goods (tonne)	*33,861*	*9,730*
Foreign currencies		
- USD	*19,956*	*15,104*
- INR	*18,140*	*18,140*
- GBP	*630*	*630*
- AUD	*950*	*950*
- THB	-	*19,460*

35. CORRESPONDING FIGURES

Certain corresponding balances in the separate balance sheet as at 30 June 2018 have been reclassified to conform with the current period's presentation. Details are as follows:

	30 June 2018 (as previously presented)	*Reclassification*	*30 June 2018 (reclassified)*
Short-term trade receivables	754,241,677,253	394,500,000,000	1,148,741,677,253
Other short-term receivables	502,391,841,203	(394,500,000,000)	107,891,841,203

36. EVENTS AFTER THE INTERIM BALANCE SHEET DATE

In accordance with the Shareholders' Resolution No. 01/2018/NQ-DHDCD dated 17 October 2018, and the Board of Director's Resolutions No. 30/2018/NQ-HDQT dated 7 December 2018, shareholders and Board of Director of the Company had approved the dividend declared by cash with value at VND 408,224,244,952 and in form of issuance of share with value at VND 297,250,663,800. Accordingly, on 24 January 2019, the Company completed the issuance of 29,721,879 share in form of dividend payment to existing shareholders from its undistributed profit after tax on consolidated financial statements for the year ended 30 June 2018.

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

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

Except for the above event, there is no other matter or circumstance that has arisen since the interim balance sheet date that requires adjustment or disclosure in the interim separate financial statements of the Company.

CÔNG TY CỔ PHẦN THÀNH THÀNH CÔNG - BIÊN HÒA

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

1 March 2019