Thanh Thanh Cong – Bien Hoa Joint Stock Company

Interim separate financial statements

For the six-month period ended 31 December 2020

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, as amended, with the latest 10th amended Enterprise Registration Certificate dated 30 December 2020.

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

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

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

BOARD OF DIRECTORS

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

Ms Huynh Bich Ngoc	Chairwoman	
Mr Pham Hong Duong	Permanent Vice chairman	
Ms Dang Huynh Uc My	Vice chairwoman	
Mr Vo Tong Xuan	Member	
Mr Henry Chung	Independent member	
Ms Vo Thuy Anh	Independent member	appointed on 9 September 2020
Mr Hoang Manh Tien	Independent member	

AUDIT FUNCTION UNDER THE BOARD OF DIRECTORS

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

Mr Hoang Manh Tien	Chairman of Function	
Mr Pham Hong Duong	Member of Function	appointed on 9 November 2020
Ms Huynh Bich Ngoc	Member	resigned on 9 November 2020
Mr Henry Chung	Member	resigned on 9 November 2020
Mr See Beow Tean	Member	resigned on 1 July 2020

MANAGEMENT

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

Mr Nguyen Thanh Ngu	General Director	
Ms Doan Vu Uyen Duyen	Deputy General Director	appointed on 6 August 2020
Ms Duong Thi To Chau	Deputy General Director	resigned on 30 November 2020
Mr Le Quang Hai	Deputy General Director	resigned on 16 July 2020
Mr Le Duc Ton	Acting Branch Director	
Mr Huynh Van Phap	Business Director	
Mr Trang Thanh Truc	Public Relationship Director	
Ms Nguyen Thi Phuong Thao	Finance and Accounting Director	appointed on 6 August 2020

LEGAL REPRESENTATIVE

The legal representative of the Company during the period and at the date of this report is Ms Huynh Bich Ngoc.

Mr Nguyen Thanh Ngu is authorized by Ms Huynh Bich Ngoc to sign the accompanying interim separate financial statements for the six-month period ended 31 December 2020 in accordance with the Decision No. 14/2019/QD – CT.HDQT dated 28 October 2019.

AUDITORS

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

REPORT OF MANAGEMENT

Management of Thanh Thanh Cong – Bien Hoa Joint Stock Company ("the Company") presents this report and the interim separate financial statements of the Company for the six-month period ended 31 December 2020.

THE 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 2020 and of the interim separate results of its operations and its interim separate cash flows for the six-month period then ended in accordance the Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim separate financial statements.

The Company has subsidiaries as disclosed in Note 17.1 in the interim separate financial statements. 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 2020 ("the interim consolidated financial statements") dated 9 February 2021.

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.

For and on behalf of management:

CÔNG TY CỔ PHẦN THÀNH THÀNH CÔNG - BIÊN HÒA

Nguyen Thanh Ngu
General Director

9 February 2021

Building a better working world

Ernst & Young Vietnam Limited
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Reference: 61428750/22300158

REPORT ON REVIEW OF INTERIM SEPARATE FINANCIAL STATEMENTS

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

We have audited the interim separate financial statements of Thanh Thanh Cong - Bien Hoa Joint Stock Company ("the Company"), as prepared on 9 February 2021 and set out on pages 6 to 60 which comprise the interim separate balance sheet as at 31 December 2020, the interim separate income statement and the 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 the preparation and presentation of the interim separate financial statements, and for such internal control system 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 the 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.

EY

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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 2020, 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 the preparation and presentation of the interim separate financial statements.

Ernst & Young Vietnam Limited

M.S.D.N: 0300811802-C.T.T.N.H.H CÔNG TY TRÁCH NHIỆM HỮU HẠN ERNST & YOUNG VIỆT NAM QUẬN 1 - TP. HỒ CHÍ MINH

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

Ho Chi Minh City, Vietnam

9 February 2021

INTERIM SEPARATE BALANCE SHEET
as at 31 December 2020

VND

Code	ASSETS	Notes	31 December 2020	30 June 2020
100	**A. CURRENT ASSETS**		**6,280,986,359,356**	**5,188,684,452,600**
110	***I. Cash and cash equivalents***	***4***	***469,728,014,985***	***510,081,795,392***
111	1. Cash		209,295,213,046	375,081,795,392
112	2. Cash equivalents		260,432,801,939	135,000,000,000
120	***II. Short-term investments***		***613,673,274,079***	***195,241,515,004***
121	1. Held-for-trading securities	5	297,147,689,999	49,283,965,426
122	2. Provision for diminution in value of held-for-trading securities	5	(6,009,422,496)	(9,042,450,422)
123	3. Held-to-maturity investments	6	322,535,006,576	155,000,000,000
130	***III. Current accounts receivable***		***4,332,627,118,077***	***3,395,471,753,145***
131	1. Short-term trade receivables	7	757,983,350,951	811,658,108,303
132	2. Short-term advances to suppliers	8	2,493,141,812,735	1,495,579,321,218
135	3. Short-term loan receivables	34	28,750,000,000	112,610,000,000
136	4. Other short-term receivables	9	1,071,516,192,096	1,004,932,343,278
137	5. Provision for doubtful short-term receivables	7, 8, 9	(18,764,237,705)	(29,308,019,654)
140	***IV. Inventories***	***10***	***769,234,783,684***	***1,047,470,814,321***
141	1. Inventories		772,491,233,067	1,054,918,038,845
149	2. Provision for obsolete inventories		(3,256,449,383)	(7,447,224,524)
150	***V. Other current assets***		***95,723,168,531***	***40,418,574,738***
151	1. Short-term prepaid expenses	11	77,799,216,154	31,429,677,963
153	2. Tax and other receivables from the State	20	17,923,952,377	8,988,896,775

INTERIM SEPARATE BALANCE SHEET (continued)
as at 31 December 2020

VND

Code	ASSETS	Notes	31 December 2020	30 June 2020
200	**B. NON-CURRENT ASSETS**		**14,041,793,167,036**	**13,454,247,972,698**
210	***I. Long-term receivables***		***200,873,343,681***	***248,947,958,662***
211	1. Long-term trade receivables	7	167,955,017,657	214,080,522,339
212	2. Long-term advances to suppliers	8	20,744,812,938	29,450,581,274
216	3. Other long-term receivables	9	12,173,513,086	5,416,855,049
220	***II. Fixed assets***		***636,386,155,101***	***625,748,714,594***
221	1. Tangible fixed assets	12	564,431,128,979	562,615,651,339
222	Cost		2,276,052,301,500	2,247,315,596,811
223	Accumulated depreciation		(1,711,621,172,521)	(1,684,699,945,472)
224	2. Finance leases	13	26,778,319,065	10,463,017,867
225	Cost		29,193,828,784	11,587,378,400
226	Accumulated depreciation		(2,415,509,719)	(1,124,360,533)
227	3. Intangible fixed assets	14	45,176,707,057	52,670,045,388
228	Cost		81,051,993,657	83,959,417,564
229	Accumulated amortisation		(35,875,286,600)	(31,289,372,176)
230	***III. Investment properties***	***15***	***144,002,643,715***	***146,209,719,552***
231	1. Cost		167,991,741,266	167,991,741,266
232	2. Accumulated depreciation		(23,989,097,551)	(21,782,021,714)
240	***IV. Long-term asset in progress***		***58,457,113,078***	***58,023,905,975***
242	1. Construction in progress	16	58,457,113,078	58,023,905,975
250	***V. Long-term investments***	***17***	***12,795,151,157,086***	***12,206,888,633,367***
251	1. Investments in subsidiaries	17.1	12,225,236,221,986	11,648,586,221,986
252	2. Investments in an associate	17.2	360,341,700,000	391,920,900,000
253	3. Investments in other entities	17.3	213,993,614,444	182,414,414,444
254	4. Provision for diminution in value of long-term investments	17	(39,420,379,344)	(26,032,903,063)
255	5. Held-to-maturity investments	17	35,000,000,000	10,000,000,000
260	***VI. Other long-term assets***		***206,922,754,375***	***168,429,040,548***
261	1. Long-term prepaid expenses	11	206,597,109,437	167,684,318,096
262	2. Deferred tax assets	33.3	325,644,938	744,722,452
270	**TOTAL ASSETS**		**20,322,779,526,392**	**18,642,932,425,298**

INTERIM SEPARATE BALANCE SHEET (continued)
as at 31 December 2020

VND

Code	*RESOURCES*	*Notes*	*31 December 2020*	*30 June 2020*
300	**C. LIABILITIES**		**6,446,847,719,916**	**5,176,725,984,391**
310	***I. Current liabilities***		***5,452,823,021,764***	***4,677,822,621,957***
311	1. Short-term trade payables	18	786,793,577,875	656,475,478,588
312	2. Short-term advances from customers	19	1,094,101,431,822	38,340,501,212
313	3. Statutory obligations	20	881,141,059	72,720,107,420
314	4. Payables to employees		3,448,367,840	7,900,484,084
315	5. Short-term accrued expenses	21	53,012,222,457	63,462,274,673
318	6. Short-term unearned revenue	22	4,053,448,413	6,161,783,616
319	7. Other short-term payables	23	53,369,880,982	409,580,588,634
320	8. Short-term loans and finance lease	24	3,398,611,740,536	3,348,318,154,768
322	9. Bonus and welfare fund	3.16	58,551,210,780	74,863,248,962
330	***II. Non-current liabilities***		***994,024,698,152***	***498,903,362,434***
336	1. Long-term unearned revenue	22	3,466,732,228	5,200,098,480
337	2. Other long-term liability	23	5,992,179,172	6,026,471,782
338	3. Long-term loans and finance lease	24	829,189,287,829	335,382,610,790
339	4. Convertible bonds	25	155,376,498,923	152,294,181,382
400	**D. OWNERS' EQUITY**	**26**	**13,875,931,806,476**	**13,466,206,440,907**
410	***I. Capital***		***13,875,931,806,476***	***13,466,206,440,907***
411	1. Share capital		6,387,694,800,000	6,083,518,850,000
411a	*- Shares with voting rights*		*6,171,581,470,000*	*5,867,405,520,000*
411b	*- Preference shares*		*216,113,330,000*	*216,113,330,000*
412	2. Share premium		6,712,852,344,539	6,712,852,344,539
413	3. Convertible bonds option		13,666,133,635	13,666,133,635
421	4. Undistributed earnings		761,718,528,302	656,169,112,733
421a	*- Undistributed earnings up to the end of prior period*		*656,169,112,733*	*294,136,106,614*
421b	*- Undistributed earnings of current period*		*105,549,415,569*	*362,033,006,119*
440	**TOTAL LIABILITIES AND OWNERS' EQUITY**		**20,322,779,526,392**	**18,642,932,425,298**

CÔNG TY CỔ PHẦN THÀNH THÀNH CÔNG BIÊN HÒA
M.S.D.N: 3900244389

Do Thi Hang Preparer	Le Phat Tin Chief Accountant	Nguyen Thanh Ngu General Director

9 February 2021

INTERIM SEPARATE INCOME STATEMENT
for the six-month period ended 31 December 2020

VND

Code	ITEMS	Notes	For the six-month period ended 31 December 2020	For the six-month period ended 31 December 2019
01	**1. Revenue from sale of goods and rendering of services**	27.1	**3,681,825,007,198**	**3,412,704,728,109**
02	**2. Deductions**	27.1	**(2,758,777,587)**	**(3,427,042,399)**
10	**3. Net revenue from sale of goods and rendering of services**	27.1	**3,679,066,229,611**	**3,409,277,685,710**
11	**4. Cost of goods sold and services rendered**	28, 32	**(3,332,362,824,079)**	**(3,253,835,501,585)**
20	**5. Gross profit from sale of goods and rendering of services**		**346,703,405,532**	**155,442,184,125**
21	**6. Finance income**	27.2	**113,063,514,788**	**326,484,998,683**
22	**7. Finance expenses**	29	**(184,189,245,862)**	**(201,959,843,612)**
23	*In which: Interest expense*		*(160,783,963,194)*	*(184,235,103,639)*
25	**8. Selling expenses**	30, 32	**(85,077,352,641)**	**(66,599,743,214)**
26	**9. General and administrative expenses**	30, 32	**(71,762,423,016)**	**(81,488,198,431)**
30	**10. Operating profit**		**118,737,898,801**	**131,879,397,551**
31	**11. Other income**	31	**12,452,595,924**	**7,707,469,925**
32	**12. Other expenses**	31	**(2,642,971,968)**	**(5,725,431,996)**
40	**13. Other profit**	31	**9,809,623,956**	**1,982,037,929**
50	**14. Accounting profit before tax**		**128,547,522,757**	**133,861,435,480**
51	**15. Current corporate income tax expense**	33.1	**(988,419,320)**	**(42,999,957,041)**
52	**16. Deferred tax expense**	33.3	**(419,077,514)**	**(425,869,349)**
60	**17. Net profit after tax**		**127,140,025,923**	**90,435,609,090**

M.S.D.N: 3900244389 CÔNG TY CỔ PHẦN THÀNH THÀNH CÔNG BIÊN HÒA

Do Thi Hang Preparer	Le Phat Tin Chief Accountant	Nguyen Thanh Ngu General Director

9 February 2021

INTERIM SEPARATE CASH FLOW STATEMENT
for the six-month period ended 31 December 2020

VND

Code	*ITEMS*	*Notes*	*For the six-month period ended 31 December 2020*	*For the six-month period ended 31 December 2019*
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	**Profit before tax**		**128,547,522,757**	**133,861,435,480**
	Adjustments for:			
02	Depreciation of tangible fixed assets and investment properties and amortisation of intangible fixed assets	12, 13, 14	35,973,003,907	35,324,794,182
03	(Reversal of provisions) provisions		(4,380,108,735)	2,888,110,413
04	Foreign exchange losses (gains) arising from revaluation of monetary accounts dominated in foreign currencies		3,042,563,550	(1,344,559,386)
05	Profit from investing activities		(105,485,879,256)	(317,052,790,175)
06	Interest expenses	29	160,783,963,194	184,235,103,639
08	**Operating profit before changes in working capital**		**218,481,065,417**	**37,912,094,153**
09	Increase in receivables		(921,917,689,804)	(643,716,683,570)
10	Decrease in inventories		282,426,805,778	407,350,527,941
11	Increase in payables		1,085,891,404,198	584,429,434,276
12	Increase in prepaid expenses		(84,326,352,013)	(40,537,745,713)
13	Increase in held-for-trading securities		(247,863,724,573)	(34,051,000,000)
14	Interest paid		(152,416,137,681)	(196,856,126,043)
15	Corporate income tax paid	20	(73,943,271,336)	(84,911,044,200)
17	Other cash outflows for operating activities		(16,312,038,182)	(23,303,510,415)
20	**Net cash flows from operating activities**		**90,020,061,804**	**6,315,946,429**
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	Purchase and construction of fixed assets		(21,483,262,454)	(9,437,106,068)
22	Proceeds from disposals of fixed assets		18,477,194,851	3,129,605,681
23	Loans to other entities and term deposits		(304,985,006,576)	(1,298,790,050,000)
24	Collections from borrowers and term deposits		196,310,000,000	1,172,023,913,583
25	Payments for investments in other entities		(576,650,000,000)	(780,341,700,000)
26	Proceeds from sale of investments in other entities		-	187,866,740,000
27	Interest and dividends received		53,438,114,004	80,887,123,624
30	**Net cash flows used in investing activities**		**(634,892,960,175)**	**(644,661,473,180)**

INTERIM SEPARATE CASH FLOW STATEMENT (continued)
for the six-month period ended 31 December 2020

VND

Code	*ITEMS*	*Notes*	*For the six-month period ended 31 December 2020*	*For the six-month period ended 31 December 2019*
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
31	Issuance of shares and re-issuance of treasury shares	26.1	304,175,950,000	1,785,905,320,066
33	Drawdown of borrowings		5,482,153,119,196	3,310,295,200,625
34	Repayment of borrowings		(4,950,616,451,528)	(4,074,379,283,273)
35	Finance lease principal paid		(2,604,160,148)	-
36	Dividends paid	26.2	(328,911,570,275)	(214,041,363,745)
40	**Net cash flows from financing activities**		**504,196,887,245**	**807,779,873,673**
50	**Net (decrease) increase in cash and cash equivalents for the period**		**(40,676,011,126)**	**169,434,346,922**
60	**Cash and cash equivalents at beginning of period**		**510,081,795,392**	**276,506,697,442**
61	Impact of exchange rate fluctuation		322,230,719	(6,290,476)
70	**Cash and cash equivalents at end of period**	**4**	**469,728,014,985**	**445,934,753,888**

CÔNG TY CỔ PHẦN THÀNH THÀNH CÔNG - BIÊN HÒA

Do Thi Hang
Preparer

Le Phat Tin
Chief Accountant

Nguyen Thanh Ngu
General Director

9 February 2021

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, as amended, with the latest 10th amended Enterprise Registration Certificate dated 30 December 2020.

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

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

The Company's 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 2020 was 864 persons (30 June 2020: 622 persons).

2. BASIS OF PREPARATION

2.1 *Purpose of preparing the interim separate financial statements*

The Company has subsidiaries as disclosed in Note 17.1. 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 30 June 2020 ("the interim consolidated financial statements") dated 9 February 2021.

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, the interim consolidated results of operations and the interim consolidated cash flows of the Group.

2.2 *Accounting standards and system*

The interim separate financial statements of the Company expressed in Vietnam dong ("VND"), are prepared in accordance with the 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 the 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 comprise cash on hand, cash in banks and short-term, highly liquid investments with an original maturity of not more than three months that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value.

3.2 *Inventories*

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

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

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

Raw materials, merchandise and tools	- 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

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

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

Rentals under operating leases are charged to the interim 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 interim separate balance sheet. Initial direct costs incurred in negotiating an operating lease are recognised in the interim separate income statement as incurred.

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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.

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

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

3.7 *Depreciation and amortisation*

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

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

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:

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.8 *Investment properties* (continued)

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 interim 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.

3.9 *Investments*

Investments in subsidiaries

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

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

Investments in associates

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

Distributions from the accumulated net profits of the associates arising subsequent to the date of acquisition by the Company are recognised as income in the 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

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

Held-to-maturity investments

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

Provision for diminution in value of investments

Provision of the investment is made when there are reliable evidences of the diminution in value of those investments at the interim balance sheet date.

Increases and decreases to the provision balance are recorded as finance expense in the interim separate income statement.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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.

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

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

3.11 Borrowing costs

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

Borrowing costs are recorded as expense during the period in which they are incurred, except to borrowing costs that are directly attributable to the acquisition, construction or production of an asset that necessarily take a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset.

3.12 Payables and accruals

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

3.13 Foreign currency transactions

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

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

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

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

All exchange differences incurred are taken to the interim separate income statement.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.14 Convertible bond

Bonds that are convertible by the holder into a fixed number of ordinary shares of the entity are separated into financial liability (a contractual arrangement to deliver cash or other financial assets) and equity instrument (a call option granting the holder the right, for a specified period of time) based on the terms of the contract.

On issuance of the convertible bond, the fair value of the liability component is determined by discounting the future payment (including principal and interest) to present value at the market rate for an equivalent non-convertible bond less issuance cost.

The remainder of the proceeds is allocated to the conversion option that is recognised and included in shareholders' equity. The carrying amount of the conversion option is not re-measured in subsequent years.

Transaction costs are amortised during the lifetime of the bond. At initial recognition, issuance costs are deducted from the liability component of the bond.

3.15 Treasury shares

Treasury shares are recognised at cost and deducted from equity. No gain or loss is recognised in profit or loss upon purchase, sale, issue or cancellation of the Company's treasury shares.

3.16 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.

3.17 Revenue recognition

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

Sale of goods

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

Sale of electricity

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.17 *Revenue recognition* (continued)

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.

3.17 *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 interim 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 tax

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

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. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.19 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 their close family members.

4. CASH AND CASH EQUIVALENTS

		VND
	31 December 2020	*30 June 2020*
Cash on hand	2,843,596,476	1,404,260,925
Cash in banks	206,451,616,570	373,677,534,467
Cash equivalents *(*)*	260,432,801,939	135,000,000,000
TOTAL	**469,728,014,985**	**510,081,795,392**

(*) Cash equivalents represent bank deposits with an original term of less than three (3) months and earn interest ranging from 3.5% to 4.8% per annum.

5. HELD-FOR-TRADING SECURITIES

The Company have the investments to the listed shares of Gia Lai Electricity Joint Stock Company ("GEG"), Thanh Thanh Cong Tourist Joint Stock Company ("VNG"), Sai Gon - Nghe Tinh Beer Joint Stock Company ("SB1"), Viet Capital Securities Joint Stock Company ("VCI") and Tan Tao Investment and Industry Corporation ("ITA") as follows:

	31 December 2020			
	GEG shares	*VNG shares*	*SB1 shares*	*Total*
Quantity	19,820,145	1,700,000	1,000	21,521,145
Cost (VND)	263,081,667,499	34,051,000,000	15,022,50	297,147,689,999
Fair value (VND)	392,438,871,000	28,050,000,000	6,599,996	420,495,470,996
Provision (VND)	-	(6,001,000,000)	(8,422,496)	(6,009,422,496)

	30 June 2020				
	VCI shares	*ITA shares*	*VNG shares*	*SB1 shares*	*Total*
Quantity	266,830	1,455,000	1,700,000	1,000	3,422,830
Cost (VND)	6,747,003,347	8,470,939,579	34,051,000,000	15,022,500	49,283,965,426
Fair value (VND)	5,470,015,000	6,372,900,004	28,390,000,000	8,600,000	40,241,515,004
Provision (VND)	(1,276,988,347)	(2,098,039,575)	(5,661,000,000)	(6,422,500)	(9,042,450,422)

6. HELD-TO-MATURITY INVESTMENTS

Held-to-maturity investments comprises bank deposits with orginal term of less than twelve (12) months and earn interest at rates ranging from 4.2% to 6.65% per annum and were pledged as collateral for short-term loans obtained from commercial banks *(Note 24.1)*.

7. SHORT-TERM TRADE RECEIVABLES

	31 December 2020	*VND* *30 June 2020*
Short-term	**757,983,350,951**	**811,658,108,303**
Due from other parties	466,866,405,188	514,740,669,159
In which:		
- *Suntory Pepsico Vietnam Beverage Limited Company*	*52,394,319,600*	*2,344,779,150*
- *Ham Luong Services Trading Company Limited*	*47,031,600,000*	*-*
- *Lien Loc Phat Services Trading Joint Stock Company*	*200,000,000*	*108,091,410,500*
- *Tu Vinh Services and Trading Company Limited*	*-*	*135,183,970,000*
- *Others*	*367,240,485,588*	*269,120,509,509*
Due from related parties *(Note 34)*	291,116,945,763	296,917,439,144
Long-term	**167,955,017,657**	**214,080,522,339**
Due from a related party *(Note 34)*	167,955,017,657	214,080,522,339
TOTAL	**925,938,368,608**	**1,025,738,630,642**
Provision for doubtful short-term trade receivables	(1,212,745,553)	(9,555,841,679)
NET	**924,725,623,056**	**1,016,182,788,963**

As at 31 December 2020, a part of short-term trade receivables was pledged as collaterals for short-term loans obtained from commercial banks *(Note 24.1)*.

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

	For the six-month period ended 31 December 2020	*VND* *For the six-month period ended 31 December 2019*
Beginning balance	9,555,841,679	6,494,481,848
Utilisation and reversal of provision during the period	(8,343,096,127)	(199,309,191)
Ending balance	1,212,745,553	6,295,172,657

8. ADVANCES TO SUPPLIERS

	31 December 2020	*VND* *30 June 2020*
Short-term	**2,493,141,812,735**	**1,495,579,321,218**
Advances to related parties *(Note 34)*	1,179,307,002,861	731,467,412,260
Advances to farmers *(*)*	280,083,590,861	216,133,709,478
Advances to other parties	1,033,751,219,013	547,978,199,480
In which:		
- *Dakai Mineral Water Joint Stock Company*	*325,153,002,598*	-
- *Lien Loc Phat Service Trading Joint Stock Company*	*315,113,700,000*	*111,000,000,000*
- *Long Son Real Estate Limited Liability Company*	*187,144,357,318*	-
- *Hong Minh Huy Import Export Services Trading Joint Stock Company*	*110,000,000,000*	*110,000,000,000*
- *Tu Vinh Services and Trading Company Limited*	*42,061,650,000*	*301,450,000,000*
- *Others*	*54,278,509,097*	*25,528,199,480*
Long-term	**20,744,812,938**	**29,450,581,274**
Advances to farmers *(*)*	20,744,812,938	29,450,581,274
TOTAL	**2,513,886,625,673**	**1,525,029,902,492**
Provision for doubtful short-term advances to suppliers	(6,760,442,662)	(8,329,534,727)
NET	**2,507,126,183,011**	**1,516,700,367,765**

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

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

	For the six-month period ended 31 December 2020	*VND* *For the six-month period ended 31 December 2019*
Beginning balance	8,329,534,727	3,247,451,471
Provision made during the period	-	3,179,049,394
Utilisation and reversal of provision during the period	(1,569,092,065)	-
Ending balance	6,760,442,662	6,426,500,865

9. OTHER RECEIVABLES

	31 December 2020	30 June 2020
		VND
Short-term	**1,071,516,192,096**	**1,004,932,343,278**
Deposits for land rental (*)	838,054,269,000	838,054,269,000
Interest receivables	162,204,103,146	110,156,337,894
Staff advances	13,303,883,763	10,599,996,909
Payment on behalf	9,741,779,115	11,172,772,610
Others	48,212,157,072	34,948,966,865
Long-term	**12,173,513,086**	**5,416,855,049**
Deposits for land rental	12,173,513,086	5,416,855,049
TOTAL	**1,083,689,705,182**	**1,010,349,198,327**
Provision for doubtful other short-term receivables	(10,791,049,490)	(11,422,643,248)
NET	**1,072,898,655,692**	**998,926,555,079**
In which:		
Related parties (Note 34)	*919,378,335,612*	*891,787,575,210*
Other parties	*153,520,320,080*	*107,138,979,869*

(*) This amount mainly comprise of:

- Deposits amounting to VND 673 billion in accordance with Deposit Contracts No. 48/2019/HDDC-THV and 49/2019/HDDC-THV dated 21 June 2019 and 26 June 2019 and Appendix No. 5 dated 30 October 2020 between the Company and Toan Hai Van Joint Stock Company with total contract value of VND 1,440 billion for renting land lots with total area of 215,285 m² located in Vinh Dam Complex Project, Phu Quoc District, Kien Giang Province.
- Deposits amounting to VND 164 billion in accordance with Memorandum No. 116/2019/HDTLD-TTCIZ dated 24 June 2019 and Appendix No. 8 dated 12 September 2020 between the Company and Thanh Thanh Cong Industrial Zone Joint Stock Company in accordance with total Memorandum value of VND 319 billion for renting land lots with total area of 195,132 m² located at C3 Street, Thanh Thanh Cong Industrial Zone, An Hoi Hamlet, An Hoa Commune, Trang Bang District, Tay Ninh Province.

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

	For the six-month period ended 31 December 2020	For the six-month period ended 31 December 2019
		VND
Beginning balance	11,422,643,248	6,421,889,113
Utilisation and reversal of provision during the period	(631,593,758)	(5,546,791,256)
Ending balance	10,791,049,490	875,097,857

10. INVENTORIES

VND

	31 December 2020		*30 June 2020*	
	Cost	*Provision*	*Cost*	*Provision*
Merchandises	307,371,530,009	(2,789,142,309)	323,710,877,715	(6,247,767,567)
Finished goods	154,466,617,424	(189,349,244)	500,375,300,227	-
Raw materials	159,123,543,732	-	107,728,186,759	-
Work in process	118,610,861,994	-	89,332,148,441	-
Tools and supplies	20,645,039,998	(277,957,830)	22,697,264,251	(1,199,456,957)
Goods on consignment	12,273,639,910	-	11,074,261,452	-
TOTAL	**772,491,233,067**	**(3,256,449,383)**	**1,054,918,038,845**	**(7,447,224,524)**

As at 31 December 2020, a part of inventories was pledged as collateral for short-term loans obtained from commercial banks *(Note 24.1)*.

Details of movements of provision for obsolete inventories:

VND

	For the six-month period ended 31 December 2020	*For the six-month period ended 31 December 2019*
Beginning balance	7,447,224,524	17,313,526,755
Provision made during the period	189,349,244	274,869,272
Utilisation and reversal of provision during the period	(4,380,124,385)	(17,313,526,755)
Ending balance	3,256,449,383	274,869,272

11. PREPAID EXPENSES

VND

	31 December 2020	*30 June 2020*
Short-term	**77,799,216,154**	**31,429,677,963**
Deferred sugarcane production costs	55,321,036,994	6,671,551,330
Sugarcane farming cost	10,432,528,217	10,629,033,658
Others	12,045,650,943	14,129,092,975
Long-term	**206,597,109,437**	**167,684,318,096**
Prepaid land rental	174,409,173,214	150,137,138,764
Tools and suppliers	17,355,971,694	12,763,216,408
Others	14,831,964,529	4,783,962,924
TOTAL	**284,396,325,591**	**199,113,996,059**

12. TANGIBLE FIXED ASSETS

VND

	Buildings and structures	*Machinery and equipment*	*Means of transportation*	*Office equipment*	*Other assets*	*Total*
Cost:						
As at 30 June 2020	338,958,256,321	1,802,898,928,485	28,848,345,856	12,892,547,873	63,717,518,276	2,247,315,596,811
New purchase	-	6,030,140,595	12,257,225	32,345,454	-	6,074,743,274
Transfer from construction in progress	2,900,892,904	37,589,626,052	-	-	-	40,490,518,956
Disposal	(55,000,000)	(17,773,557,541)	-	-	-	(17,828,557,541)
As at 31 December 2020	341,804,149,225	1,828,745,137,591	28,860,603,081	12,924,893,327	63,717,518,276	2,276,052,301,500
In which:						
Fully depreciated	*23,888,972,035*	*1,191,842,762,638*	*4,425,625,359*	*4,603,828,924*	*58,405,330,530*	*1,283,166,519,486*
Accumulated depreciation:						
As at 30 June 2020	221,050,682,888	1,385,325,542,546	11,264,802,059	7,578,794,448	59,480,123,531	1,684,699,945,472
Depreciation for the period	5,716,372,690	21,329,789,329	1,291,958,432	399,404,398	158,325,227	28,895,850,076
Disposal	(55,000,000)	(1,919,623,027)	-	-	-	(1,974,623,027)
As at 31 December 2020	226,712,055,578	1,404,735,708,848	12,556,760,491	7,978,198,846	59,638,448,758	1,711,621,172,521
Net carrying amount:						
As at 30 June 2020	117,907,573,433	417,573,385,939	17,583,543,797	5,313,753,425	4,237,394,745	562,615,651,339
As at 31 December 2020	115,092,093,647	424,009,428,743	16,303,842,590	4,946,694,481	4,079,069,518	564,431,128,979
In which:						
Pledged as loan security (Note 24.3)	*83,290,901,625*	*179,845,392,441*	*4,106,929,887*	-	-	*267,243,223,953*

13. FINANCE LEASES

VND

	Machinery and equipment	*Means of transportation*	*Total*
Cost:			
As at 30 June 2020	11,587,378,400	-	11,587,378,400
Additional leases	14,411,598,184	3,194,852,200	17,606,450,384
As at 31 December 2020	25,998,976,584	3,194,852,200	29,193,828,784
Accumulated depreciation:			
As at 30 June 2020	1,124,360,533	-	1,124,360,533
Depreciation for the period	1,291,149,186	-	1,291,149,186
As at 31 December 2020	2,415,509,719	-	2,415,509,719
Net carrying amount:			
As at 30 June 2020	10,463,017,867	-	10,463,017,867
As at 31 December 2020	23,583,466,865	3,194,852,200	26,778,319,065

14. INTANGIBLE FIXED ASSETS

VND

	Land use rights	*Computer software*	*Total*
Cost:			
As at 30 June 2020	69,072,682,842	14,886,734,722	83,959,417,564
Disposal	(2,907,423,907)	-	(2,907,423,907)
As at 31 December 2020	66,165,258,935	14,886,734,722	81,051,993,657
In which:			
Fully amortised	*1,610,377,636*	*7,961,007,300*	*9,571,384,936*
Accumulated amortisation:			
As at 30 June 2020	18,997,590,298	12,291,781,878	31,289,372,176
Amortisation for the period	4,357,534,687	524,920,270	4,882,454,957
Disposal	(296,540,533)	-	(296,540,533)
As at 31 December 2020	23,058,584,452	12,816,702,148	35,875,286,600
Net carrying amount:			
As at 30 June 2020	50,075,092,544	2,594,952,844	52,670,045,388
As at 31 December 2020	43,106,674,483	2,070,032,574	45,176,707,057

15. INVESTMENT PROPERTIES

VND

	Buildings and structures	*Land use rights*	*Total*
Cost:			
As at 30 June 2020 and 31 December 2020	138,695,318,266	29,296,423,000	167,991,741,266
Accumulated depreciation:			
As at 30 June 2020	15,260,027,355	6,521,994,359	21,782,021,714
Depreciation for the period	1,912,510,711	294,565,126	2,207,075,837
As at 31 December 2020	17,172,538,066	6,816,559,485	23,989,097,551
Net carrying amount:			
As at 30 June 2020	123,435,290,911	22,774,428,641	146,209,719,552
As at 31 December 2020	121,522,780,200	22,479,863,515	144,002,643,715

The fair values of the investment properties as at 31 December 2020 had not yet been formally assessed and determined, but Management believed that it was much higher than the property's carrying values considering that the investment properties has been almost fully rented out as at the interim balance sheet date.

Revenue and expense relating to investment properties

VND

	For the six-month period ended 31 December 2020	*For the six-month period ended 31 December 2019*
Rental income from investment properties	10,237,510,665	9,612,352,926
Direct operating expenses of investment properties that generated rental income during the period	3,513,989,277	2,151,557,554

16. CONSTRUCTION IN PROGRESS

VND

	31 December 2020	*30 June 2020*
Machinery and equipment under installation	14,354,490,872	13,541,952,455
ERP Cloud project	12,479,523,255	-
Solar energy system project	11,605,887,606	-
DR Site Implementation project	10,649,779,640	-
Drying bagasse system	962,844,830	40,095,293,483
Others	8,404,586,875	4,386,660,037
TOTAL	**58,457,113,078**	**58,023,905,975**

17. LONG-TERM INVESTMENTS

VND

	31 December 2020	*30 June 2020*
Investments in subsidiaries *(Note 17.1)*	12,225,236,221,986	11,648,586,221,986
Investments in an associate *(Note 17.2)*	360,341,700,000	391,920,900,000
Investments in other entities *(Note 17.3)*	213,993,614,444	182,414,414,444
Held-to-maturity investments (*)	35,000,000,000	10,000,000,000
TOTAL	**12,834,571,536,430**	**12,232,921,536,430**
Provision for diminution in value of long-term investments	(39,420,379,344)	(26,032,903,063)
NET	**12,795,151,157,086**	**12,206,888,633,367**

(*) This represented for a long-term investment in bond at joint stock commercial banks with maturity from four (4) to ten (10) years and earn interest ranging from 6.5% to 7% per annum.

17. LONG-TERM INVESTMENTS (continued)

17.1 *Investments in subsidiaries*

Direct subsidiaries:

Name of subsidiaries	*Business activities*	*Status*	*31 December 2020* Cost of investment (VND)	*31 December 2020* % voting right (*)	*31 December 2020* % of direct interest	*30 June 2020* Cost of investment (VND)	*30 June 2020* % voting right (*)	*30 June 2020* % of direct interest
TTC Bien Hoa – Dong Nai Sugar One Member Limited Company *(i)*	Manufacturing and trading sugar and related by-products; manufacturing fertilizer; manufacturing and trading electricity; and technical advisory	Operating	9,443,061,271,500	100.00	100.00	9,206,061,271,500	100.00	100.00
TTC Attapeu Sugarcane Co., Ltd *(i)*	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	Operating	932,110,000,000	100.00	34.33	832,110,000,000	100.00	19.00
Thanh Thanh Cong Gia Lai One Member 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	Operating	658,850,304,600	100.00	100.00	658,850,304,600	100.00	100.00
TSU Investment Private Limited Company *(i)*	Trading; apart of manufacturing and packaging raw and refined sugar to sell in Singapore and export to region	Operating	733,969,199,976	100.00	97.17	501,819,199,976	100.00	94.94

17. LONG-TERM INVESTMENTS (continued)

17.1 *Investments in subsidiaries* (continued)

Direct subsidiaries (continued)

			31 December 2020			30 June 2020		
Name of subsidiaries	*Business activities*	*Status*	*Cost of investment (VND)*	*% voting right (*)*	*% of direct interest*	*Cost of investment (VND)*	*% voting right (*)*	*% of direct interest*
Thanh Thanh Cong Agricultural Development Joint Stock Company	Manufacturing and trading alcohol and related by-products; manufacturing and trading electricity; manufacturing fertilizer and planting sugarcane	Operating	189,000,000,000	90.00	90.00	189,000,000,000	90.00	90.00
TTC An Hoa Production – Trading – Service One Member Limited Liability Company *(ii)*	Packaging service; producing sugar; trading food; warehousing and storage of goods; producing electricity; transmission and distribution of electricity; installation of electrical systems; trading real estate	Operating	160,000,000,000	100.00	100.00	160,000,000,000	100.00	100.00
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	Operating	61,228,783,200	50.58	29.99	61,228,783,200	50.58	29.99
Hai Vi Limited Company *(i)*	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	Operating	25,196,662,710	100.00	100.00	22,196,662,710	100.00	100.00

17. LONG-TERM INVESTMENTS (continued)

17.1 *Investments in subsidiaries* (continued)

Direct subsidiaries (continued)

			31 December 2020			30 June 2020		
Name of subsidiaries	*Business activities*	*Status*	*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	Operating	15,120,000,000	100.00	48.00	15,120,000,000	100.00	48.00
Miaqua Water One Member Company Limited *(i)*	Manufacturing non-alcoholic beverages, mineral water; manufacturing and processing soft drinks, fruit juice and soy milk; and manufacturing bottled water	Operating	4,500,000,000	100.00	100.00	1,000,000,000	100.00	100.00
Bien Hoa Import Export Joint Stock Company	Trading sugar and beverages	Operating	1,200,000,000	100.00	1.00	1,200,000,000	100.00	1.00
Y Tuong Xanh Thanh Cong One Member Limited Liability Company *(ii)*	Manufacturing electricity; planting sugar cane; manufacturing basic chemical; manufacturing fertilizer; food wholesale.	Operating	1,000,000,000	100.00	20.00	-	-	-
TOTAL			**12,225,236,221,986**			**11,648,586,221,986**		
Provision for diminution in value of long-term investments			(27,351,867,331)			(25,291,686,729)		
NET			**12,197,884,354,655**			**11,623,294,535,257**		

(*) Including indirect and direct voting rights in these subsidiaries.
(i) During the period, the Company contributed additional capital to these subsidiaries.
(ii) This is the new subsidiary established during the period.

17. LONG-TERM INVESTMENTS (continued)

17.1 Investments in subsidiaries (continued)

Indirect subsidiaries

Fair value of these investments are not determined as at 31 December 2020 due to unavailability of market information.

As at 31 December 2020, through TTC Bien Hoa – Dong Nai Sugar One Member Limited Company, the Company indirectly exercises its control over the following company:

- Bien Hoa - Ninh Hoa Sugar One Member Company Limited;
- Ninh Hoa Thermoelectricity One Member Company Limited;
- Bien Hoa - Phan Rang Sugar Joint Stock Company; and
- Bien Hoa - Thanh Long Joint Stock Company.

As at 31 December 2020, through Bien Hoa - Ninh Hoa Sugar One Member Company Limited, the Company indirectly exercises its control over the following company:

- Bo Giong Mien Trung Joint Stock Company;
- Ninh Hoa Clean Energy One Member Company Limited; and
- Ninh Hoa Green Energy One Member Company Limited.

As at 31 December 2020, through Thanh Thanh Cong Agricultural Development Joint Stock Company, the Company indirectly exercises its control over the following company:

- Thanh Cong Green One Member Company Limited;
- Thanh Cong Green Agriculture One Member Company Limited; and
- Thanh Cong Agriculture Development One Member Company Limited.

As at 31 December 2020, through Thanh Thanh Cong Gia Lai One Member Company Limited, the Company indirectly exercises its control over Gia Lai Thermoelectricity One Member Company Limited.

As at 31 December 2020, through TSU Investment Private Limited Company, the Company indirectly exercises its control over Global Mind Commodities Trading Pte. Ltd.

As at 31 December 2020, through TTC Attapeu Sugarcane Co., Ltd, the Company indirectly exercises its control over TTC Attapeu Sugarcane Sole Co., Ltd.

17. LONG-TERM INVESTMENTS (continued)

17.2 *Investment in associates*

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

			31 December 2020			*30 June 2020*		
Name of associates	*Business activities*	*Status*	*Cost of investment (VND)*	*% voting right*	*% of direct interest*	*Cost of investment (VND)*	*% voting right*	*% of direct interest*
Tan Dinh Import Export Joint Stock Company *(i)*	Trading real estate	Operating	360,341,700,000	41.65	41.65	360,341,700,000	41.65	41.65
France-Vietnam Sorbitol Joint Stock Company[1] ("Tanichem")	Producing starch and products related to starch; producing artificial condensed products, non-alcohol and mineral water, nitrogen compound; installing machinery and industrial equipment	Operating	-	-	-	31,579,200,000	20.10	19.13
TOTAL			**360,341,700,000**			**391,920,900,000**		

(*) The fair values of the investment as at 31 December 2020 had not yet been formally assessed and determined. However, based on the financial position of these companies, the management believed that it was much higher than the book value of this investment.

[1] Previously known as Tay Ninh Chemical Industry Joint Stock Company

17. LONG-TERM INVESTMENTS (continued)

17.3 *Investments in other entities*

	31 December 2020		*30 June 2020*	
	Cost of investment *(VND)*	*% of interest*	*Cost of investment* *(VND)*	*% of interest*
Toan Hai Van Joint Stock Company *(*)*	160,910,146,000	5.06	160,910,146,000	5.36
Tanichem *(i)*	31,579,200,000	18.86	-	-
Tay Ninh Sugar Joint Stock Company *(*)*	20,769,852,000	6.93	20,769,852,000	6.93
Other long-term investments	734,416,444		734,416,444	
TOTAL	**213,993,614,444**		**182,414,414,444**	
Provision for diminution in value of long-term investment	(12,068,512,013)		(741,216,334)	
NET	**201,925,102,431**		**181,673,198,110**	

(i) Durnig the period, Tanichem increase the capital contribution. In according, the rate of the Company's capital contribution decreased to 18.86% (30 June 2020: 20.10% - *Note 17.2*) and Tanichem is not the associate of the Company at balance sheet date.

(*) The fair values of the investment as at 31 December 2020 had not yet been formally assessed and determined. However, based on the financial position of these companies, the management believed that it was much higher than the book value of this investment.

18. SHORT-TERM TRADE PAYABLES

		VND
	31 December 2020	*30 June 2020*
Due to related parties *(Note 34)*	464,060,582,067	572,014,907,866
Due to farmers	37,808,555,554	64,220,930,368
Due to other parties	284,924,440,254	20,239,640,354
TOTAL	**786,793,577,875**	**656,475,478,588**

19. SHORT-TERM ADVANCES FROM CUSTOMERS

		VND
	31 December 2020	*30 June 2020*
Due to related parties *(Note 34)*	633,857,905,731	20,988,539,356
Due to other parties	460,243,526,091	17,351,961,856
TOTAL	**1,094,101,431,822**	**38,340,501,212**

20. TAX AND OTHER (RECEIVABLES) PAYABLES (FROM) TO THE STATE

VND

	30 June 2020	*Increase*	*Decrease*	*31 December 2020*
Payables				
Corporate income tax	69,345,837,570	988,419,320	(70,334,256,890)	-
Value-added tax	2,944,423,290	203,793,768,621	(206,738,191,911)	-
Personal income tax	429,846,560	5,563,920,254	(5,112,625,755)	881,141,059
TOTAL	**72,720,107,420**	**210,346,108,195**	**(282,185,074,556)**	**881,141,059**
Receivables				
Import tax	(8,988,896,775)	-	-	(8,988,896,775)
Value-added tax	-	(5,326,041,156	-	(5,326,041,156)
Corporate income tax	-	(3,609,014,446)	-	(3,609,014,446)
TOTAL	**(8,988,896,775)**	**(8,935,055,602)**	**-**	**(17,923,952,377)**

21. SHORT-TERM ACCRUED EXPENSES

VND

	31 December 2020	*30 June 2020*
Interest expense	20,827,057,955	12,459,232,442
Transportation and loading fees	10,770,405,965	23,422,474,555
Purchase of materials	5,879,945,923	6,400,186,833
Others	15,534,812,614	21,180,380,843
TOTAL	**53,012,222,457**	**63,462,274,673**

22. UNEARNED REVENUE

Unearned revenue represents advance payment received from customers for leasing the premises in TTC Plaza Tay Ninh located at No. 217 – 219, 30/4 Street, Tay Ninh City, Tay Ninh Province, Vietnam and related services.

23. OTHER PAYABLES

		VND
	31 December 2020	*30 June 2020*
Short-term	**53,369,880,982**	**409,580,588,634**
Dividends	12,074,806,461	319,395,766,382
Receive on behalf	31,260,120,163	78,963,209,623
Others	10,034,954,358	11,221,612,629
Long-term	**5,992,179,172**	**6,026,471,782**
Deposits	5,992,179,172	6,026,471,782
TOTAL	**59,362,060,154**	**415,607,060,416**
In which:		
Other parties	*36,693,022,826*	*176,186,840,433*
Related parties (Note 34)	*22,669,037,328*	*239,420,219,983*

24. LOANS AND FINANCE LEASE

VND

		Movement during the period			
	30 June 2020	*Increase*	*Decrease*	*Reclassification*	*31 December 2020*
Short-term	**3,348,318,154,768**	**4,979,070,801,655**	**(4,953,220,611,676)**	**24,443,395,789**	**3,398,611,740,536**
Loans from banks *(Note 24.1)*	2,908,982,874,676	4,489,990,324,136	(4,300,510,967,972)	-	3,098,462,230,840
Loans from a related party *(Note 34)*	311,100,000,000	488,124,500,000	(626,700,000,000)	-	172,524,500,000
Current portion of long-term loans from banks *(Note 24.2)*	44,444,875,092	-	(23,405,483,556)	16,362,483,556	37,401,875,092
Current portion of long-term bonds *(Note 24.3)*	82,197,238,332	955,977,519	-	1,057,250,809	84,210,466,660
Current portion of finance lease *(Note 24.4)*	1,593,166,668	-	(2,604,160,148)	7,023,661,424	6,012,667,944
Long-term	**335,382,610,790**	**518,250,072,828**	**-**	**(24,443,395,789)**	**829,189,287,829**
Loans from banks *(Note 24.2)*	72,659,199,105	500,000,000,000	-	(16,362,483,556)	556,296,715,549
Long-term bonds *(Note 24.3)*	255,554,161,687	-	-	(1,057,250,809)	254,496,910,878
Finance lease *(Note 24.4)*	7,169,249,998	18,250,072,828	-	(7,023,661,424)	18,395,661,402
TOTAL	**3,683,700,765,558**	**5,497,320,874,483**	**(4,953,220,611,676)**	**-**	**4,227,801,028,365**

24. LOANS AND FINANCE LEASES (continued)

24.1 *Short-term loans from banks*

Bank	*31 December 2020 VND*	*Principal repayment term*	*Description of collateral*
Joint Stock Commercial Bank for Investment and Development of Vietnam – Gia Dinh Branch	891,352,140,553	From 8 January 2021 to 14 June 2021	Land use rights of 329.44 ha at Ben Cau District; capital contribution in Thanh Thanh Cong Gia Lai One Member Co., Ltd amounting to VND 339,998,760,000 and term deposits at the bank with the value of VND 100 billion
Vietnam Maritime Commercial Joint Stock Bank – Ho Chi Minh Branch	549,374,090,018	From48 January 2021 to 12 May 2021	Bank deposit with the value of VND 100 billion; 10 million shares of the Company owned by Ms Huynh Bich Ngoc; machinery and equipment with the carrying value of billion VND 163 at Ninh Hoa Thermoelectricity One Member Limited Liability Company and land use right of land lot No. 8 located at Thai Binh Commune, Chau Thanh District, Tay Ninh Province
Joint Stock Commercial Bank for Foreign Trade of Vietnam – North Sai Gon Branch	349,696,476,121	From 15 January 2021 to 17 June 2021	Land use rights of land lot No. 49 located at Ward 2, Tay Ninh City, Tay Ninh Province and associated assets
Saigon Thuong Tin Commercial Joint Stock Bank	200,000,000,000	From 11 June 2021 to 15 June 2021	Operating income and insurance rights from land use right and associated assets managed by Tan Dinh Import Export Joint Stock Company
Vietnam International Commercial Joint Stock Bank	199,951,500,848	From 29 April 2021 to 24 June 2021	Inventories with the carrying value of VND 200 billion
Orient Commercial Joint Stock Bank – Dak Lak Branch	177,509,365,000	From 1 March 2021 to 6 May 2021	Inventories with the carrying value of VND 143 billion and capital contribution by TTC Bien Hoa – Ninh Hoa Sugar One Member Limited Company in Ninh Hoa Thermoelectricity One Member Limited Liability Company amounting to VND 174,886,000,000

24. LOANS AND FINANCE LEASES (continued)

24.1 Short-term loans from banks (continued)

Bank	*31 December 2020 VND*	*Principal repayment term*	*Description of collateral*
Ho Chi Minh City Development Joint Stock Commercial Bank	170,000,000,000	From 16 April 2021 to 27 May 2021	Unsecured
Malayan Banking Berhard – Ho Chi Minh Branch (USD)	170,710,328,750	From 8 January 2021 to 12 April 2021	All of inventories, receivables with the carrying value of USD 10 million
Vietnam Joint Stock Commercial Bank for Industry and Trade – Tay Ninh Branch	147,409,327,831	From 7 April 2021 to 28 June 2021	Land use rights of 156.2 ha at Tay Ninh Province
Military Joint Stock Commercial Bank – Ho Chi Minh Branch	103,280,862,969	From 26 April 2021 to 12 June 2021	All of inventories and receivables with the carrying value of VND 100 billion
BPCE International et Outre-mer SA – Ho Chi Minh Branch (VND)	85,350,000,000	From 9 March 2021 to 31 May 2021	All of inventories and receivables with the carrying value of USD 6.6 million
BPCE International et Outre-mer SA – Ho Chi Minh Branch (USD)	5,828,138,750	20 May 2021	
Shinhan Bank Vietnam – Ho Chi Minh Branch	48,000,000,000	From 11 September 2021 to 19 November 2021	Unsecured
TOTAL	**3,098,462,230,840**		
In which:			
Original amount			
VND	*2,921,923,763,339*		
USD	*7,604,500*		

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

24. LOANS AND FINANCE LEASES (continued)

24.2 Long-term loans from banks

Bank	*31 December 2020* *VND*	*Principal repayment term*	*Purpose*	*Description of collateral*
Woori Bank – Ho Chi Minh Branch	350,000,000,000	From 28 March 2022 to 28 December 2023	Support the capital to subsidiaries	Asset of TTC Gia Lai Company Limited including machinaries with carrying amount of VND 513,750,000,000; land use right and construction in land with carrying amount of VND 314,836,000,000; equipment with carrying amount of VND 266,139,000,000
KebHana Bank – Ho Chi Minh Branch	150,000,000,000	From 28 March 2022 to 28 December 2023	Support the capital to subsidiaries	
Military Commercial Joint Stock Bank - East Sai Gon Branch	40,073,873,114	From 25 February 2021 to 17 November 2022	Purchasing and constructing fixed assets	Machinery funded by the loan
Joint Stock Commercial Bank for Foreign Trade of Vietnam – North Saigon Branch	39,913,478,042	From 30 June 2021 to 13 September 2024		Assets funded by the loan
Orient Commercial Joint Stock Bank	8,067,239,485	From 10 September 2023 to 4 December 2023		Machinery funded by the loan
Vietnam Joint Stock Commercial Bank for Industry and Trade – Tay Ninh Branch	5,644,000,000	From 30 March 2021 to 21 August 2021		Land use rights of land lot No. 513 located at Thanh Tay Commune, Tan Bien District, Tay Ninh Province and machinery funded by the loan with the value of VND 51,830,000,000
TOTAL	**593,698,590,641**			
In which:				
Current portion	*37,401,875,092*			
Non-current portion	*556,296,715,549*			

Those short-term loans from banks charged at market interest rate.

24. LOANS AND FINANCE LEASES (continued)

24.3 Long-term bond

	31 December 2020	*Principal repayment term*	*Interest rate*
	VND		*% p.a.*
Issued at par value			
Joint Stock Commercial Bank for Investment and Development of Vietnam – Gia Dinh Branch	340,480,000,000	From 23 June 2021 to 23 June 2023	10.03
Issuance fee	(1,772,622,462)		
	338,707,377,538		
In which:			
Current portion	*84,210,466,660*		
Non-current portion	*254,496,910,878*		

Purpose:

Investing in project to develop sugar industrial zone and material plating area located at Attapeu Province, The Lao People's Democratic Republic through the acquisition of shares in TTC Attapeu Cane Sugar Limited Company ("TTC Attapeu").

Collateral:

- Land lease rights under Contract No. 8011/TNM dated 19 November 2012 between TTC Attapeu Cane Sugar Sole Co., Ltd ("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 rights under Contract dated 26 December 2013 between TTC Attapeu Laos and The Lao People's Democratic Republic for 2,723.9 hectre land area located at Attapeu Province, The Lao People's Democratic Republic and associated assets, real estates and all rights and obligations emerging from those assets owned by TTC Attapeu Laos; contruction, machineries in use at farmsites, sugar manufacturing plan, thermo power plant and microbiological fertilizer manufacturing plant; and ownership and entitlement to indemnity for incidents arising under insurance policies for those assets; and
- Capital contributed by the Company in TTC Attapeu amounting to VND 532,109,000,975.

24. LOANS AND FINANCE LEASES (continued)

24.4 *Finance leases*

The Company currently has leased machinery and equipment under finance lease agreements with BIDV – SumiTrust Leasing Company Limited - Ho Chi Minh City Branch. Future obligations due under finance lease agreements as at the balance sheet dates were as follows:

VND

	Less than 1 year	*From 1 - 5 years*	*More than 5 years*	*Total*
31 December 2020				
Total minimum lease payments	6,472,583,863	23,698,054,063	-	30,170,637,926
Finance charges	459,915,919	5,302,392,661	-	5,762,308,580
Lease liabilities	6,012,667,944	18,395,661,402	-	24,408,329,346
30 June 2020				
Total minimum lease payments	2,338,129,584	7,880,223,542	818,469,725	11,036,822,851
Finance charges	744,962,916	1,507,556,870	21,886,399	2,274,406,185
Lease liabilities	1,593,166,668	6,372,666,672	796,583,326	8,762,416,666

25. CONVERTIBLE BONDS

In June 2020, the Company completed the issuance of 172 convertible bonds with par value of 1 billion VND per bond to Cape Yeollim Coretrend Global Fund in accordance with Resolution by the Board of Directors No. 28/2020/NQ-HDQT dated 17 June 2020.

Main terms and conditions of the convertible bonds are as follows:

- Bond maturity is 03 years from issuance date.
- Convertible bond shall be entitled at any time after a year from issuance date to convert into fully paid ordinary shares based on the agreed conversion price, as long as it meets the yield-to-maturity rate of 6.5% per annum.
- The Company has obligation to pay interest at rate of 3.5% p.a. every six months.

Details of the convertible bond are as follows:

	VND *For the six-month period ended 31 December 2020*
Value of convertible bond	172,000,000,000
Issuance fee	(5,012,108,489)
Equity component *(Note 26)*	(13,666,133,635)
Liability component at initial recognition	152,294,181,382
Add: Accumulated amortisation of discount	
Beginning balance	-
Amortisation for the period	3,082,317,541
Ending balance	3,082,317,541
Liability component at end of period	155,376,498,923

26. OWNERS' EQUITY

26.1 Increase and decrease in owners' equity

VND

	Share capital		*Share premium*	*Convertible bond options*	*Treasury shares*	*Fund*	*Undistributed earnings*	*Total*
	Share with voting rights	*Preference shares*						
For the six-month period ended 31 December 2019								
As at 30 June 2019	5,867,405,520,000	-	6,243,045,915,565	-	(1,099,985,561,092)	124,701,077,143	472,805,305,471	11,607,972,257,087
Issuance of shares	-	216,113,330,000	432,226,670,000	-	-	-	-	648,340,000,000
Re-issuance of treasury shares	-	-	37,579,758,974	-	1,099,985,561,092	-	-	1,137,565,320,066
Net profit for the period	-	-	-	-	-	-	90,435,609,090	90,435,609,090
Dividend by cash	-	-	-	-	-	-	(10,062,592,055)	(10,062,592,055)
As at 31 December 2019	5,867,405,520,000	216,113,330,000	6,712,852,344,539	-	-	124,701,077,143	553,178,322,506	13,474,250,594,188
For the six-month period ended 31 December 2020								
As at 30 June 2020	5,867,405,520,000	216,113,330,000	6,712,852,344,539	13,666,133,635	-	-	656,169,112,733	13,466,206,440,907
Issuance of shares	304,175,950,000	-	-	-	-	-	-	304,175,950,000
Net profit for the period	-	-	-	-	-	-	127,140,025,923	127,140,025,923
Dividend in cash	-	-	-	-	-	-	(21,590,610,354)	(21,590,610,354)
As at 31 December 2020	6,171,581,470,000	216,113,330,000	6,712,852,344,539	13,666,133,635	-	-	761,718,528,302	13,875,931,806,476

26. OWNERS' EQUITY (continued)

26.2 Capital transactions with shareholders and distribution of dividends

VND

	For the six-month period ended 31 December 2020	*For the six-month period ended 31 December 2019*
Issued contributed share capital		
Beginning balance	5,867,405,520,000	5,867,405,520,000
Increase during the period (*)	304,175,950,000	216,113,330,000
Ending balance	**6,171,581,470,000**	**6,083,518,850,000**
Dividends declared in cash		
Dividends on ordinary shares	-	*283,307,683,945*
Dividends on preference shares	*21,590,610,354*	-
Dividends paid in cash		
Dividends on ordinary shares	*293,252,870,275*	*203,978,771,690*
Dividends on preference shares	*35,658,700,000*	*10,062,592,055*

(*) On 14 October 2019, Shareholders Committee approved Shareholders' Resolution No. 09/2019/NQ-DHDCD for issuing the shares of Employee Stock Ownership Plan.

On 14 October 2019, the Board of Directors approved Resolution No. 60/2020/NQ.HDQT on the Employee Stock Ownership Plan. Consequently, the Company completed the issuance of 30,417,595 shares at VND 10,000 per share to employees dated 22 December 2020.

26.3 Shareholders

	31 December 2020			*30 June 2020*		
	Number of ordinary shares	*Number of preference shares*	*% interest*	*Number of ordinary shares*	*Number of preference shares*	*% interest*
Thanh Thanh Cong Investment Joint Stock Company	168,021,963	-	26.31	168,021,963	-	27.62
Deutsche Investitions- und Entwicklungs gesellschaft ("DEG")	-	21,611,333	3.38	-	21,611,333	3.55
Others	449,136,184	-	70.31	418,718,589	-	68.83
TOTAL	**617,158,147**	**21,611,333**	**100.00**	**586,740,552**	**21,611,333**	**100.00**

26. OWNERS' EQUITY (continued)

26.4 *Shares*

	Number of shares	
	31 December 2020	*30 June 2020*
Authorised shares	638,769,480	608,351,885
Shares issued and fully paid		
Ordinary shares	*617,158,147*	*586,740,552*
Preference shares	*21,611,333*	*21,611,333*
Shares in circulation		
Ordinary shares	*617,158,147*	*586,740,552*
Preference shares	*21,611,333*	*21,611,333*

Par value of outstanding share: VND 10,000 (30 June 2020: VND 10,000).

27. REVENUE

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

VND

	For the six-month period ended 31 December 2020	*For the six-month period ended 31 December 2019*
Gross revenue	**3,681,825,007,198**	**3,412,704,728,109**
In which:		
Sale of sugar	*3,552,300,576,560*	*3,316,777,160,127*
Sale of machines	*41,464,685,174*	*21,140,206,956*
Sale of molasses	*20,182,608,335*	*33,738,838,101*
Sale of electricity	*19,479,672,589*	*27,801,210,389*
Rendering of rental services (Note 15)	*10,237,510,665*	*9,585,809,495*
Others	*38,159,953,875*	*3,661,503,041*
Less	**(2,758,777,587)**	**(3,427,042,399)**
Sales returns	*(2,397,171,032)*	*(3,418,882,399)*
Sales allowances	*(361,606,555)*	*(8,160,000)*
Net revenue	**3,679,066,229,611**	**3,409,277,685,710**
In which:		
Sale of sugar	*3,550,571,817,122*	*3,313,350,117,728*
Sale of machines	*40,947,419,926*	*21,140,206,956*
Sale of molasses	*20,182,608,335*	*33,738,838,101*
Sale of electricity	*19,479,672,589*	*27,801,210,389*
Rendering of rental services (Note 15)	*10,237,510,665*	*9,585,809,495*
Others	*37,647,200,974*	*3,661,503,041*
In which:		
Sales to other parties	*3,037,486,826,488*	*2,984,476,747,320*
Sales to related parties	*641,579,403,123*	*424,800,938,390*

27. REVENUE (continued)

27.2 Finance income

VND

	For the six-month period ended 31 December 2020	*For the six-month period ended 31 December 2019*
Interest income from bank deposit, lending, advance to suppliers and deposits	104,873,992,156	69,025,297,940
Foreign exchange gains	4,347,057,097	200,041,678
Gain from disposals of investments	3,230,578,435	256,220,085,500
Dividend receipt	611,887,100	1,039,573,565
TOTAL	**113,063,514,788**	**326,484,998,683**

28. COST OF GOODS SOLD AND SERVICES RENDERED

VND

	For the six-month period ended 31 December 2020	*For the six-month period ended 31 December 2019*
Cost of sugar	3,248,911,590,800	3,179,554,539,784
Cost of machine	33,152,088,693	15,007,824,454
Cost of molasses	9,579,186,000	28,508,202,000
Cost of electricity	14,701,770,077	27,801,210,389
Cost of rental services *(Note 15)*	3,513,989,277	1,241,295,636
Others	22,504,199,232	1,722,429,322
TOTAL	**3,332,362,824,079**	**3,253,835,501,585**

29. FINANCE EXPENSES

VND

	For the six-month period ended 31 December 2020	*For the six-month period ended 31 December 2019*
Interest expense	160,783,963,194	184,235,103,639
Provision for diminution in value of investments	10,354,448,355	5,180,292,195
Foreign exchange losses	10,343,255,702	1,854,110,879
Loss from disposal of investments	678,489,165	30,128
Others	2,029,089,446	10,690,306,771
TOTAL	**184,189,245,862**	**201,959,843,612**

30. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES

VND

	For the six-month period ended 31 December 2020	*For the six-month period ended 31 December 2019*
Selling expenses		
Expenses for external services	54,913,512,977	54,865,012,337
Labor cost	12,606,713,816	7,364,174,890
Other expenses	17,557,125,848	4,370,555,987
	85,077,352,641	66,599,743,214
General and administrative expenses		
Labor cost	45,474,198,711	35,899,926,425
Expenses for external services	21,714,334,280	34,187,830,819
Reversal of provisions	(20,048,267,748)	(2,567,051,054)
Depreciation and amortization	3,163,281,277	2,926,755,549
Other expenses	21,458,876,496	11,040,736,692
	71,762,423,016	81,488,198,431
TOTAL	**156,839,775,657**	**148,087,941,645**

31. OTHER INCOME AND EXPENSES

VND

	For the six-month period ended 31 December 2020	*For the six-month period ended 31 December 2019*
Other income	**12,452,595,924**	**7,707,469,925**
Income from leasing activities	6,652,147,749	4,239,463,801
Others	5,800,448,175	3,468,006,124
Other expenses	**(2,642,971,968)**	**(5,725,431,996)**
Depreciation of leased assets	(1,965,252,917)	(2,121,012,481)
Loss from disposal of fixed assets	-	(871,736,709)
Others	(677,719,051)	(2,732,682,806)
NET OTHER PROFIT	**9,809,623,956**	**1,982,037,929**

32. PRODUCTION AND OPERATING COSTS

VND

	For the six-month period ended 31 December 2020	*For the six-month period ended 31 December 2019*
Material and merchandise cost	3,236,762,623,590	3,218,010,652,815
Labor cost	86,563,954,599	53,216,152,932
Expenses for external services	92,804,346,634	85,226,022,172
Depreciation and amortization	40,821,776,727	40,711,641,837
Reversal of provisions	(14,734,557,090)	(2,292,181,782)
Other expenses	46,984,455,276	7,051,155,256
TOTAL	**3,489,202,599,736**	**3,401,923,443,230**

33. CORPORATE INCOME TAX

The statutory corporate income tax ("CIT") rate applicable to the Company is 10% of taxable income from normal operating activities and 20% of taxable income from other activities. The Company is entitled to an exemption from CIT in regard to taxable income 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 the 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 interim separate financial statements could be changed at a later date upon final determination by the tax authorities.

33.1 *CIT expenses*

VND

	For the six-month period ended 31 December 2020	*For the six-month period ended 31 December 2019*
Current CIT expenses	14,578,380,792	42,999,957,041
Adjustment for tax over accrual tax of prior periods	(13,589,961,472)	-
Deferred tax expenses	419,077,514	425,869,349
TOTAL	**1,407,496,834**	**43,425,826,390**

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

VND

	For the six-month period ended 31 December 2020	*For the six-month period ended 31 December 2019*
Accounting profit before tax	**128,547,522,757**	**133,861,435,480**
At applicable CIT rates	14,997,458,306	41,929,875,357
Adjustments:		
Non-deductible expenses	-	1,703,865,746
Dividend income	-	(207,914,713)
Adjustment for tax over accrual tax of prior periods	(13,589,961,472)	-
CIT expenses	**1,407,496,834**	**43,425,826,390**

33.2 *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 accounting 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.

33. CORPORATE INCOME TAX (continued)

33.3 Deferred tax

The following are the deferred tax asset recognized by the Company, and the movement thereon, during the current and previous periods:

VND

	Interim separate balance sheet		*Interim separate income statement*	
	31 December 2020	*30 June 2020*	*For the six-month period ended 31 December 2020*	*For the six-month period ended 31 December 2019*
Provision for diminution in value of investments	-	-	-	1,277,996,400
Provision for obsolete inventories	325,644,938	744,722,452	(419,077,514)	(1,703,865,749)
Deferred tax asset	***325,644,938***	***744,722,452***		
Deferred tax expenses			***(419,077,514)***	***(425,869,349)***

34. TRANSACTIONS WITH RELATED PARTIES

The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions.

Outstanding balances with related parties at 31 December 2020 are unsecured. For the six-month period ended 31 December 2020, the Company has not made any provision for doubtful debts relating to amounts owed by related parties (30 June 2020: 0). This assessment is undertaken each financial period through the examination of the interim financial position of the related party and the market in which the related party operates.

Significant transactions with related parties within Thanh Thanh Cong Group ("Affiliates") and other related parties during the current and previous period were as follows:

VND

Related parties	*Relationship*	*Transactions*	*For the six-month period ended 31 December 2020*	*For the six-month period ended 31 December 2019*
Thanh Thanh Cong Trading Joint Stock Company	Common ownership	Services rendered	32,622,559,020	26,702,018,824
		Sales of goods	16,813,070,010	17,482,819,642
		Interest income	13,527,672,740	15,060,177,944
TTC Bien Hoa - Dong Nai Sugar One Member Company Limited	Subsidiary	Purchase of goods	382,899,778,918	131,352,173,168
		Sales of goods	180,941,197,416	394,876,194,555
		Capital contribution	237,000,000,000	-
		Lending	20,000,000,000	866,590,050,000
		Payment on behalf	2,610,906,250	48,771,321,199
Thanh Thanh Cong Gia Lai One Member Co., Ltd	Subsidiary	Loan drawndown	317,124,500,000	17,000,000,000
		Purchase of goods	76,382,500,000	160,230,541,500
		Interest expense	6,306,481,034	2,361,225,420
		Sales of goods	912,681,062	8,832,392,429
		Lending	-	303,700,000,000
TTC Attapeu Sugarcane Co., Ltd	Subsidiary	Capital contribution	100,000,000,000	-
TTC Attapeu Cane Sugar Sole Co., Ltd	Indirect subsidiary	Sales of goods	29,974,457,785	6,748,786,470
TSU Investment Private Limited Company	Subsidiary	Capital contribution	237,000,000,000	-
Bien Hoa - Ninh Hoa Sugar One Member Company Limited	Indirect subsidiary	Purchase of goods	60,258,600,000	73,054,679,504
		Loan drawdown	153,000,000,000	640,200,000,000
		Sales of goods	289,531,013	11,594,600,000
Nuoc Trong Sugar Joint Stock Company	Subsidiary	Loans drawdown	18,000,000,000	-
		Payment on behalf	-	9,717,198,181
		Lending	-	5,500,000,000
Ms Huynh Bich Ngoc	Chairwomen	Dividend paid	33,775,932,000	-
		Purchase of capital	-	166,910,400,000

34. TRANSACTIONS WITH RELATED PARTIES (continued)

Significant transactions with related parties within Thanh Thanh Cong Group ("Affiliates") and other related parties during the current and previous period were as follows: (continued)

VND

Related parties	*Relationship*	*Transactions*	*For the six-month period ended 31 December 2020*	*For the six-month period ended 31 December 2019*
Mr Dang Van Thanh	Share holder	Dividend paid	4,998,500,000	-
		Purchase of capital	-	151,911,300,000
Thanh Thanh Cong Packing Trading - Production Joint Stock Company	Affiliate	Purchase of materials	9,575,630,246	11,980,054,998
Hai Vi Company Limited	Subsidiary	Purchase of goods	5,064,462,129	-
		Capital contribution	3,000,000,000	-
		Payment on behalf	2,076,176,122	4,744,833,105
		Sales of materials	-	7,180,190,931
Bien Hoa – Phan Rang Sugar Joint Stock Company	Indirect subsidiary	Lending	28,700,000,000	3,000,000,000
Global Mind Commodities Trading Pte. Ltd	Indirect subsidiary	Purchase of materials	1,198,641,833,680	634,499,852,900
		Sales of goods	31,544,775,696	47,432,955,750
Miaqua Water One Member Company Limited	Subsidiary	Capital contribution	3,500,000,000	-
		Sales of goods	-	2,554,434,936
Thanh Thanh Cong Agricultural Development Joint Stock CompanyThành Thành Công	Subsidiary	Services rendered	-	10,055,134,603
		Purchase of materials	-	1,734,679,208
Thanh Thanh Cong Investment Joint Stock Company	Major shareholder	Dividend declared	84,010,981,500	-
		Sales of goods	13,233,607,143	25,314,000,006
		Services rendered	6,909,090,909	-
Ms Dang Huynh Uc My	Deputy of Chairwomen	Dividend paid	49,197,413,000	-

34. TRANSACTIONS WITH RELATED PARTIES (continued)

Transactions with other related parties

Details of remuneration of the Board of Directors and Management during the period are as follows:

		VND
	For the six-month period ended 31 December 2020	*For the six-month period ended 31 December 2019*
Salaries and bonus	6,058,342,396	6,361,259,516

34. TRANSACTIONS WITH RELATED PARTIES (continued)

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

Related parties	*Relationship*	*Transactions*	*31 December 2020*	*VND* *30 June 2020*
Short-term trade receivables				
TTC Attapeu Cane Sugar Sole Co., Ltd	Indirect subsidiary	Sales of goods	104,537,476,171	28,190,359,498
TTC Bien Hoa - Dong Nai Sugar One Member Company Limited	Subsidiary	Sales of goods	148,801,947,927	174,379,367,870
Thanh Thanh Cong Agricultural Development Joint Stock Company	Subsidiary	Sales of goods	15,472,013,290	14,042,250,316
Global Mind Commodities Trading Pte. Ltd	Indirect subsidiary	Sales of goods	9,562,865,076	51,045,704,657
Miaqua Water One Member Company Limited	Subsidiary	Sales of goods	3,417,034,571	2,146,610,407
Thanh Thanh Cong Gia Lai One Member Co., Ltd	Subsidiary	Sales of fixed assets	-	1,778,227,535
		Sales of goods	3,153,068,561	-
Hai Vi Company Limited	Subsidiary	Sales of goods	1,336,159,273	1,604,810,779
Bien Hoa Import Export Trading Joint Stock Company	Subsidiary	Sales of goods	1,327,581,522	6,986,724,020
TTC Bien Hoa - Dong Nai Sugar One Member Company Limited	Subsidiary	Sales of goods	1,006,206,105	1,597,318,162
Bo Giong – Mien Trung Joint Stock Company	Indirect subsidiary	Sales of goods	944,543,327	944,543,327
Bien Hoa – Phan Rang Sugar Joint Stock Company	Indirect subsidiary	Sales of goods	376,698,296	-
Dang Huynh Industrial Zones Exploitation and Management Joint Stock Company	Affiliate	Sales of fixed assets	370,253,510	370,253,510
Thanh Thanh Cong Sugarcane Research and Application Joint Stock Company	Subsidiary	Sales of fixed assets	313,538,133	-
Ben Tre Import Export Joint Stock Company	Affiliate	Sales of goods	287,700,000	273,000,000
Nuoc Trong Sugar Joint Stock Company	Affiliate	Sales of goods	204,600,000	204,600,000
Other related parties Company		Sales of goods	5,260,001	13,353,669,063
TOTAL			**291,116,945,763**	**296,917,439,144**

34. TRANSACTIONS WITH RELATED PARTIES (continued)

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

VND

Related parties	*Relationship*	*Transactions*	*31 December 2020*	*30 June 2020*
Long-term trade receivable				
TTC Attapeu Cane Sugar Sole Co., Ltd	Subsidiary	Sales of goods	167,955,017,657	214,080,522,339
Short-term advances to suppliers (*)				
Bien Hoa - Ninh Hoa Sugar One Member Company Limited	Subsidiary	Purchase of materials	378,974,800,000	-
Thanh Thanh Cong Trading Joint Stock Company	Common ownership	Purchase of goods	315,703,360,000	315,703,360,000
Thanh Thanh Cong Gia Lai One Member Co., Ltd	Subsidiary	Purchase of goods	184,144,000,000	17,867,723,749
TTC Bien Hoa - Dong Nai Sugar One Member Company Limited	Subsidiary	Purchase of materials	146,947,222,465	3,049,622,465
Svayrieng Sugarcane One Member Company Limited	Affiliate	Purchase of materials	84,626,833,624	63,126,543,196
Thanh Thanh Cong Investment Joint Stock Company	Major shareholder	Purchase of goods	48,075,694,320	93,275,694,320
Tu Vinh	Affiliate	Purchase of materials	42,061,650,000	-
Hai Vi Company Limited	Subsidiary	Services rendered	10,105,294,848	3,331,910,040
Global Mind Commodities Trading Pte. Ltd	Indirect subsidiary	Purchase of materials	5,915,407,500	80,040,201,060
Thanh Thanh Cong Tourist Joint Stock Company	Affiliate	Services rendered	3,660,710,000	160,710,000
Son Tin Commodity Exchange Joint Stock Company	Affiliate	Purchase of goods	-	152,000,000,000
Others related parties	Affiliate	Services rendered	1,153,680,104	2,911,647,430
TOTAL			**1,221,368,652,861**	**731,467,412,260**

(*) Short-term advances to related parties earn interest at the rates ranging from 7.5% to 9.5% per annum.

34. TRANSACTIONS WITH RELATED PARTIES (continued)

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

VND

Related parties	*Relationship*	*Transactions*	*31 December 2020*	*30 June 2020*
Other short-term receivables				
Toan Hai Van Joint Stock Company	Affiliate	Land rental deposit	673,000,000,000	673,000,000,000
		Interest income	32,660,958,904	21,734,383,562
Thanh Thanh Cong Industrial Zones Joint Stock Company	Affiliate	Land rental deposit	164,000,000,000	164,000,000,000
Thanh Thanh Cong Trading Joint Stock Company	Common ownership	Interest income	29,264,168,691	15,736,495,951
		Deposit	639,472,000	-
Thanh Thanh Cong Investment Joint Stock Company	Major shareholder	Interest income	5,824,443,618	1,838,626,713
TTC Attapeu Sugarcane Co., Ltd	Subsidiary	Payment on behalf	4,666,609,472	4,621,417,597
		Interest income	-	2,942,465,748
Thanh Thanh Cong Agricultural Development Joint Stock Company	Subsidiary	Payment on behalf	3,205,733,259	3,193,335,328
		Interest income	525,821,917	-
Other related parties		Payment on behalf	256,428,596	-
		Interest income	5,334,699,155	4,720,850,311
TOTAL			**919,378,335,612**	**891,787,575,210**
Short-term loan receivables (*)				
TTC Attapeu Sugarcane Co., Ltd	Subsidiary	Lending	21,000,000,000	20,000,000,000
TTC An Hoa Production – Trading – Service One Member Limited Liability Company	Subsidiary	Lending	7,750,000,000	92,610,000,000
TOTAL			**28,750,000,000**	**112,610,000,000**

(*) These represented unsecured short-term loan receivables with the term of 12 months and earn interest at 7.5% per annum.

34. TRANSACTIONS WITH RELATED PARTIES (continued)

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

VND

Related parties	*Relationship*	*Transactions*	*31 December 2020*	*30 June 2020*
Short-term trade payables				
TTC Bien Hoa - Dong Nai Sugar One Member Company Limited	Subsidiary	Purchase of materials	162,561,071,919	170,325,448,368
Global Mind Commodities Trading Pte. Ltd	Indirect subsidiary	Purchase of materials	122,042,949,376	190,354,103,188
Bien Hoa - Ninh Hoa Sugar One Member Company Limited	Indirect subsidiary	Purchase of goods	96,205,160,000	61,132,701,000
Thanh Thanh Cong Gia Lai One Member Co., Ltd	Subsidiary	Purchase of goods	47,224,464,000	91,883,356,503
Thanh Thanh Cong Agricultural Development Joint Stock Company	Subsidiary	Purchase of goods and services	12,180,035,855	22,491,298,148
Thanh Thanh Cong Trading Joint Stock Company	Common ownership	Purchase of materials	10,744,800,316	1,249,940,081
Thanh Thanh Cong Packing Trading - Production Joint Stock Company	Affiliate	Purchase of materials	6,401,275,046	1,250,436,275
TTC Attapeu Sugarcane Co., Ltd	Subsidiary	Purchase of materials	2,270,520,000	2,270,520,000
Thanh Thanh Cong Investment Joint Stock Company	Major shareholder	Services rendered	1,078,999,999	30,279,201,999
Other related parties		Purchase of materials	3,351,305,556	777,902,304
TOTAL			**464,060,582,067**	**572,014,907,866**

34. TRANSACTIONS WITH RELATED PARTIES (continued)

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

Related parties	*Relationship*	*Transactions*	*31 December 2020*	*VND* *30 June 2020*
Short-term advances from customers				
TTC Bien Hoa - Dong Nai Sugar One Member Company Limited	Subsidiary	Sales of goods	400,297,866,588	-
Bien Hoa - Ninh Hoa Sugar One Member Company Limited	Indirect subsidiary	Sales of goods	143,872,000,000	-
		Rendering services	1,306,649,150	1,214,000,000
TTC Attapeu Sugarcane Co., Ltd	Subsidiary	Purchase of materials	72,500,000,000	-
Tay Ninh Sugar Joint Stock Company	Affiliate	Sales of goods	15,750,000,000	15,800,000,000
Others		Sales of goods	131,389,993	3,974,539,356
TOTAL			**633,857,905,731**	**20,988,539,356**
Short term loans				
Bien Hoa - Ninh Hoa Sugar One Member Company Limited	Indirect subsidiary	Loan	95,400,000,000	-
Thanh Thanh Cong Gia Lai One Member Co., Ltd (*)	Subsidiary	Loan	50,124,500,000	166,100,000,000
Nuoc Trong Sugar Joint Stock Company	Subsidiary	Loan	18,000,000,000	-
Thanh Thanh Cong Sugarcane Research and Application Joint Stock Company (**)	Subsidiary	Loan	5,000,000,000	10,000,000,000
Tan Hoi Industrial Cluster Infrastructure Joint Stock Company (*)	Affiliate	Loan	4,000,000,000	6,000,000,000
Thanh Thanh Cong Agricultural Development Joint Stock Company	Subsidiary	Loan	-	129,000,000,000
TOTAL			**172,524,500,000**	**311,100,000,000**

(*) The Company obtained these short-term loans with the term from 6 months to 12 months and bears interest rate ranging from 8.5% to 11% per annum for financing its working capital requirements.

(**) The Company obtained these short-term loans with no repayment term and bear interest rate ranging from 6.5% to 8% per annum for financing its working capital requirements.

34. TRANSACTIONS WITH RELATED PARTIES (continued)

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

VND

Related parties	*Relationship*	*Transactions*	*31 December 2020*	*30 June 2020*
Other short-term payables				
TTC Bien Hoa - Dong Nai Sugar One Member Company Limited	Subsidiary	Receipt on behalf	10,851,358,045	39,106,042,955
		Interest expense	3,120,000,000	-
Hai Vi Company Limited	Subsidiary	Others	8,139,312,000	-
Nuoc Trong Sugar Joint Stock Company	Subsidiary	Receipt on behalf	558,367,283	5,558,550,882
Thanh Thanh Cong Investment Joint Stock Company	Major shareholder	Dividend declared	-	82,614,426,500
Ms Dang Huynh Uc My	Deputy Chairwomen	Dividend declared	-	49,197,413,000
Ms Huynh Bich Ngoc	Chairwomen	Dividend declared	-	33,775,932,000
DEG	Shareholder	Dividend declared	-	14,068,089,646
Dang Huynh Industrial Zones Exploitation and Management Joint Stock Company	Affiliate	Dividend declared	-	10,000,000,000
Mr Dang Van Thanh	Shareholder	Dividend declared	-	4,998,500,000
Tay Ninh Sugar Joint Stock Company	Affiliate	Interest expense	-	101,265,000
TOTAL			**22,669,037,328**	**239,420,219,983**

34. TRANSACTIONS WITH RELATED PARTIES (continued)

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

VND

Related parties	*Relationship*	*Transactions*	*31 December 2020*	*30 June 2020*
Short-term accrued expenses				
Thanh Thanh Cong Gia Lai One Member Co., Ltd	Subsidiary	Interest expenses	7,231,956,378	925,475,344
Tan Hoi Industrial Cluster Infrastructure Joint Stock Company	Affiliate	Interest expenses	1,417,643,838	1,159,068,495
Nuoc Trong Sugar Joint Stock Company	Subsidiary	Service rendered	308,630,137	-
Bien Hoa - Ninh Hoa Sugar One Member Company Limited	Subsidiary	Interest expenses	287,301,370	108,082,191
Thanh Thanh Cong Agricultural Development Joint Stock Company	Subsidiary	Others	283,773,973	-
TTC Bien Hoa - Dong Nai Sugar One Member Company Limited	Subsidiary	Interest expenses	261,232,833	-
TTC Attapeu Sugarcane Co., Ltd	Subsidiary	Interest expenses	29,794,521	-
Tay Ninh Sugar Joint Stock Company	Subsidiary	Interest expenses	3,236,301	-
Other related parties		Interest expenses	40,547,946	747,133,863
TOTAL			**9,864,117,297**	**2,939,759,893**

35. OPERATING LEASE COMMITMENTS

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

VND

	31 December 2020	*30 June 2020*
Less than 1 year	15,393,396,286	16,272,221,741
From 1 – 5 years	38,047,820,219	39,008,011,289
More than 5 years	304,051,038,536	310,348,132,881
TOTAL	**357,492,255,041**	**365,628,365,911**

36. OFF BALANCE SHEET ITEMS

	31 December 2020	*30 June 2020*
Goods held on consignment		
- *Sugar finished goods (tonne)*	*6,460*	*15,178*
Foreign currencies		
- *USD*	*177,043*	*688,575*

37. EVENTS AFTER THE INTERIM BALANCE SHEET DATE

On 24 November 2020, the Board of Directors approved the Resolution No. 89/2020/NQ.HDQT for the issuance of bonds. On 26 January 2021, the Company has completed the bond issuance with the total value of VND 700 billion with term of 36 months, earning applicable interest.

On 29 December 2020, the Board of Directors approved the Resolution No. 117/2020/NQ.HDQT for the establishment of new subsidiary, namely Thanh Thanh Cong Food Company Limited with the capital of VND billions 2, in which the voting right of the Company is 51%.

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.

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

Do Thi Hang	Le Phat Tin	Nguyen Thanh Ngu
Preparer	Chief Accountant	General Director

9 February 2021