

# **INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

**HOANG HUY INVESTMENT FINANCIAL SERVICES JSC.**

For the period from 01/04/2019 to 30/09/2019

(Audited)

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## **REPORT OF THE BOARD OF DIRECTORS**

The Board of Directors of Hoang Huy Investment Financial Services Joint Stock Company Company ("the Company") presents its report and the Company's Interim Consolidated Financial Statements for the period from 01 April 2019 to 30 Sep 2019.

### **THE COMPANY**

Hoang Huy Investment Financial Services Joint Stock Company was established and operates under the Business Registration Certificate No 0200117929, firstly issued by Hai Phong Department of Planning and Investment on 25 December 2007 and amended for the 11th time on 18 January 2017.

The Company's head office is located at No. 116 Nguyen Duc Canh Street, Le Chan District, Hai Phong City.

### **BOARD OF MANAGEMENT, BOARD OF DIRECTORS AND SUPERVISORY BOARD**

The members of the Board of Management during the period and to the reporting date are:

Mr: Do Huu Ha	Chairman	
Mr: Vu Trong Long	Independent member	
Mr: Do Huu Hung	Member	
Mrs: Nguyen Thi Ha	Member	
Mrs: Pham Hong Dung	Member	
Mrs: Phan Thi Phuong Thuy	Independent member	(Appointed on 15 June 2019)

The members of the Board of Directors during the period and to the reporting date are:

Mr: Do Huu Ha	General Director
Mrs: Tran Thi Hoang Ha	Deputy General Director
Mr: Do Huu Hau	Deputy General Director
Mr: Do Huu Hung	Deputy General Director
Mrs: Ho Thi Xuan Hoa	Deputy General Director

The members of the Supervisory Board are:

Mrs: Nguyen Thi Tuoi	Head
Mrs: Phan Thi Thu Huong	Member
Mr: Nguyen Hoang Tung	Member

### **AUDITORS**

The auditors of the AASC Auditing Firm Company Limited have taken the audit of Interim Consolidated Financial Statements for the Company.



**STATEMENT OF THE BOARD OF DIRECTORS' RESPONSIBILITY IN RESPECT OF THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

The Board of Directors is responsible for the preparation of Interim Consolidated Financial Statements which give a true and fair view of the financial position of the Company, its operating results and its cash flows for the period. In preparing those Interim Consolidated Financial Statements, the Board of Directors is required to:

- Establish and maintain an internal control system which is determined necessary by the Board of Directors and Board of Management to ensure the preparation and presentation of Interim Consolidated Financial Statements do not contain any material misstatement caused by errors or frauds;
- Select suitable accounting policies and then apply them consistently;
- Make judgments 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 Consolidated Financial Statements;
- Prepare and present the Interim Consolidated Financial Statements on the basis of compliance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of Interim Consolidated Financial Statements;
- Prepare the Consolidated Financial Statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of Directors is responsible for ensuring that accounting records are kept to reflect the financial position of the Company, with reasonable accuracy at any time and to ensure that the Interim Consolidated Financial Statements comply with the registered accounting system. It is responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

We, The Board of Directors, confirm that the Interim Consolidated Financial Statements give a true and fair view of the financial position at 30 September 2019, its operation results and cash flows in the period from 01 April 2019 to 30 September 2019 of the Company in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of Interim Consolidated Financial Statements.

**Other commitments**

The Board of Directors pledges that the Company complies with Decree No. 71/2017/ND-CP dated 06 June 2017 guiding on corporate governance of public companies and the Company does not violate the obligations of information disclosure in accordance with the regulations of the Circular No. 155/2015/TT-BTC dated 06 October 2015 issued by Ministry of Finance guiding the disclosure of information on Securities Market.

On behalf of the Board of Directors



**Đỗ Hữu Hà**

General Director

*Hai Phong, 11 November 2019*



## INDEPENDENT AUDITORS' REPORT

To: **Board of Management and Board of Directors**  
**Hoang Huy Investment Financial Services JSC**

We have audited the accompanying Interim Consolidated Financial Statements of Hoang Huy Investment Financial Services Joint Stock Company prepared on 19 November 2019, as set out on pages 06 to 48, including: Interim Consolidated Statement of Financial position as at 30 September 2019, Interim Consolidated Statement of Income, Interim Consolidated Statement of Cash flows and Notes to Interim Consolidated Financial Statements for the six-month period then ended.

### Board of Directors' Responsibility

The Board of Directors is responsible for the preparation and presentation of interim consolidated financial statements that give a true and fair view in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of consolidated financial statements and for such internal control as the Board of Directors determines is necessary to enable the preparation and presentation of interim consolidated financial statements that are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on these interim consolidated financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with standards, ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the interim consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the interim consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the interim consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the Company's internal control relevant to the entity's preparation and presentation of consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors, as well as evaluating the overall presentation of the interim consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Auditor's Opinion

In our opinion, the Interim Consolidated Financial statements give a true and fair view, in all material respects, of the financial position of Hoang Huy Investment Financial Services Joint Stock Company as at 30 September 2019, its operating results and its cash flows for the six-month period then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of consolidated financial statements.



**AASC Auditing Firm Company Limited**

**Cát Thi Ha**

Deputy General Director

Registered Auditor No. 0725-2018-002-1

Hanoi, 12 November 2019

**Nguyen Ngoc Lan**

Auditor

Registered Auditor No. 1427-2018-002-1



## INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 September 2019

Code ASSETS	Note	30/09/2019	01/04/2019
		VND	VND
100 A. CURRENT ASSETS		3,727,716,463,512	2,143,006,371,035
110 I. Cash and cash equivalents	03	126,582,710,054	339,943,572,741
111 1. Cash		126,582,710,054	309,943,572,741
112 2. Cash equivalents		-	30,000,000,000
120 II. Short-term financial investments	04	1,191,354,200,000	763,022,000,000
123 1. Held-to-maturity investments		1,191,354,200,000	763,022,000,000
130 III. Short-term receivables		153,061,663,637	288,897,354,629
131 1. Short-term trade receivables	05	46,188,781,713	60,536,842,821
132 2. Short-term prepayments to suppliers	06	61,130,778,100	218,461,492,540
135 3. Short-term loan receivable	07	4,420,000,000	-
136 4. Other short-term receivables	08	43,360,109,529	9,899,019,268
137 5. Provision for short-term doubtful debts		(2,038,005,705)	-
140 IV. Inventories	10	2,131,721,453,478	698,577,185,759
141 1. Inventories		2,131,721,453,478	698,577,185,759
150 V. Other short-term assets		124,996,436,343	52,566,257,906
151 1. Short-term prepaid expenses	15	32,386,151,541	10,617,565,725
152 2. Deductible VAT		92,334,685,923	41,943,692,181
153 3. Taxes and other receivables from the State	19	275,598,879	5,000,000
200 B. NON- CURRENT ASSETS		3,795,224,730,703	4,166,947,074,278
220 I. Fixed assets		77,450,755,592	78,868,569,529
221 1. Tangible fixed assets	12	24,638,337,931	25,956,733,704
222 - Historical costs		59,646,111,786	59,368,111,786
223 - Accumulated depreciation		(35,007,773,855)	(33,411,378,082)
227 2. Intangible fixed assets	13	52,812,417,661	52,911,835,825
228 - Historical costs		56,329,385,890	56,329,385,890
229 - Accumulated amortization		(3,516,968,229)	(3,417,550,065)
230 II. Investment properties	14	660,351,711,088	666,907,911,227
231 - Historical costs		711,854,094,231	711,854,094,231
232 - Accumulated depreciation		(51,502,383,143)	(44,946,183,004)
240 III. Long-term assets in progress	11	1,008,341,542,660	1,094,782,738,107
242 1. Construction in progress		1,008,341,542,660	1,094,782,738,107
250 IV. Long-term financial investments	04	2,048,902,918,528	2,325,559,875,664
252 1. Investments in joint-ventures and associates		2,048,902,918,528	2,281,609,875,664
253 2. Equity investments in other entities		-	43,950,000,000
260 V. Other long-term assets		177,802,835	827,979,751
261 1. Long-term prepaid expenses	15	-	680,909,091
262 2. Deferred income tax assets	35	177,802,835	147,070,660
270 TOTAL ASSETS		7,522,941,194,215	6,309,953,445,313



## INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 September 2019

(Continued)

Code	CAPITAL			30/09/2019	01/04/2019
				VND	VND
300	C. LIABILITIES			3,066,609,821,317	1,820,998,400,864
310	I. Current liabilities			1,763,255,862,489	761,806,202,927
311	1. Short-term trade payables	17		59,927,212,018	31,366,278,482
312	2. Short-term prepayment from customers	18		795,320,599,418	436,222,370,865
313	3. Tax and other payables to State Budget	19		27,055,181,145	22,587,044,005
314	4. Payables to employees			-	72,217,517
315	5. Short-term accrued expenses	20		180,990,994,766	3,063,194,929
318	6. Short-term unearned revenue	22		5,561,331,403	7,353,616,278
319	7. Other short-term payables	21		529,062,947,676	196,477,091,190
320	8. Short-term borrowings and finance lease liabilities	16		165,200,000,000	64,526,793,598
322	9. Bonus and welfare fund			137,596,063	137,596,063
330	II. Non-current liabilities			1,303,353,958,828	1,059,192,197,937
337	1. Other long-term payables	21		505,560,084,286	505,126,848,935
338	2. Long-term borrowings and finance lease liabilities	16		233,814,867,710	-
339	3. Convertible bonds	23		563,979,006,832	554,065,349,002
400	D. Owner's equity			4,456,331,372,898	4,488,955,044,449
410	I. Owner's equity	24		4,456,331,372,898	4,488,955,044,449
411	1. Contributed capital			3,629,940,140,000	3,629,940,140,000
411a	Ordinary shares with voting rights			3,629,940,140,000	3,629,940,140,000
413	2. Conversion options on convertible bonds			44,370,685,998	44,370,685,998
415	3. Treasury shares			(219,996,488,178)	(219,996,488,178)
421	4. Retained earnings			981,085,095,831	1,013,947,092,896
421a	Retained earnings accumulated till the end of the previous year			765,664,400,728	731,664,686,343
421b	Retained earnings of the current period			215,420,695,103	282,282,406,553
429	5. Non - Controlling Interest			20,931,939,247	20,693,613,733
440	TOTAL CAPITAL			7,522,941,194,215	6,309,953,445,313

Preparer

Chief Accountant

Hai Phong, 11 November 2019

General Director



Bui Thi Tra



Phung Thi Thu Huong



Do Huu Ha

## INTERIM CONSOLIDATED STATEMENT OF INCOME

For the accounting period from 01/04/2019 to 30/09/2019

Code	ITEMS	Note	From 01/04/2019 to 30/09/2019 VND	From 01/04/2018 to 30/09/2018 VND
01	1. Revenues from sales of goods and rendering of services	26	726,174,351,314	415,026,667,357
02	2. Revenue deductions	27	-	822,921,000
10	3. Net revenues from sales of goods and rendering of services		726,174,351,314	414,203,746,357
11	4. Cost of goods sold	28	437,608,348,892	284,633,895,068
20	5. Gross profit from sales of goods and rendering of services		288,566,002,422	129,569,851,289
21	6. Financial income	29	48,634,489,812	25,270,332,978
22	7. Financial expenses	30	22,305,346,892	360,207,363
23	In which : Interest expenses		1,952,408,319	315,380,020
24	8. Profit or loss in joint ventures and associates		23,816,940,499	46,297,014,830
25	9. Selling expenses	31	16,926,715,140	4,223,473,606
26	10. General and administrative expenses	32	16,056,929,154	15,809,313,242
30	11. Net profit from operating activities		305,728,441,547	180,744,204,886
31	12. Other income	33	2,899,150,495	2,853,286,084
32	13. Other expenses		166,899,719	1,082,616,777
40	14. Other profit		2,732,250,776	1,770,669,307
50	15. Total profit before tax		308,460,692,323	182,514,874,193
51	16. Current corporate income tax expenses	34	57,066,834,615	28,436,192,307
52	17. Deferred corporate income tax expenses	35	(30,732,175)	(976,097,275)
60	18. Profit after corporate income tax		251,424,589,883	155,054,779,161
61	19. Profit after tax attributable to owners of the parent company		251,184,183,869	154,709,152,697
62	20. Profit after tax attributable to non-controlling interest		240,406,014	345,626,464
70	21. Basic earnings per share	36	711	438
71	22 Diluted earnings per share	37	686	438

Hai Phong, 11 November 2019

Preparer

Chief Accountant

General Director



Bui Thi Tra

Phung Thi Thu Huong

Do Huu Ha



## INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

For the accounting period from 01/04/2019 to 30/09/2019  
(Indirect method)

Code	ITEMS	Note	From 01/04/2019 to 30/09/2019 VND	From 01/04/2018 to 30/09/2018 VND
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>				
01	1. Profit before tax		308,460,692,323	182,514,874,193
	2. Adjustment for:		(60,209,002,211)	(63,746,215,894)
02	- Depreciation of fixed assets and investment properties		8,252,014,076	7,401,106,430
03	- Provisions		2,038,005,705	-
04	- Exchange gains / losses from retranslation of monetary items denominated in foreign currency		(10,243,225)	(647,878,453)
05	- Gain/loss from investment		(72,441,187,086)	(70,814,823,891)
06	- Interest expense		1,952,408,319	315,380,020
08	3. Operating profit before changes in working capital		248,251,690,112	118,768,658,299
09	- Increase/Decrease in receivables		103,487,078,434	(8,144,700,453)
10	- Increase/Decrease in inventories		(380,263,164,680)	(149,212,879,281)
11	- Increase/Decrease in payables (excluding interest payable/corporate income tax payable)		644,471,124,879	290,059,715,294
12	- Increase/Decrease in prepaid expenses		(21,087,676,725)	489,902,235
14	- Interest paid		8,335,528,460	-
15	- Corporate income tax paid		(53,465,567,425)	(33,361,927,751)
17	- Other payments on operating activities		(3,495,873)	(1,601,171,076)
20	Net cash flows from operating activities		549,725,517,182	216,997,597,267
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>				
21	1. Purchase or construction of fixed assets and other long-term assets		(745,863,195,396)	(366,660,353,323)
23	2. Loans and purchase of debt instruments from other entities		(1,257,749,200,000)	(32,500,000,000)
24	3. Collection of loans and resale of debt instrument of other entities		824,997,000,000	158,190,000,000
26	4. Proceeds from equity investment in other entities		299,396,175,000	225,432,000,000
27	5. Interest, dividends and profit received		25,323,646,183	21,417,048,504
30	Net cash flows from investing activities		(853,895,574,213)	5,878,695,181
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>				
33	1. Proceeds from borrowings		613,014,867,710	152,308,781,498
34	2. Repayment of principal		(278,526,793,598)	-
36	3. Dividends or profits paid to owners		(243,679,164,985)	(300,280,829,400)
40	Net cash flow from financing activities		90,808,909,127	(147,972,047,902)
50	Net cash flows in the period		(213,361,147,904)	74,904,244,546



## INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

For the accounting period from 01/04/2019 to 30/09/2019  
(Indirect method)

Code	ITEMS	Note	From 01/04/2019 to 30/09/2019	From 01/04/2018 to 30/09/2018
			VND	VND
60	Cash and cash equivalents at the beginning of the period		339,943,572,741	195,059,607,887
61	Effect of foreign exchange fluctuation		285,217	335,392,737
70	Cash and cash equivalents at the end of the period	03	<u>126,582,710,054</u>	<u>270,299,245,170</u>

Hai Phong, 11 November 2019

Preparer



Bui Thi Tra

Chief Accountant



Phung Thi Thu Huong

General Director



Do Hưu Hà

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS***For the accounting period from 01/04/2019 to 30/09/2019***1. GENERAL INFORMATION OF THE COMPANY****Form of ownership**

Hoang Huy Investment Financial Services Joint Stock Company was established and operates under the Business Registration Certificate No 0200117929, firstly issued by Hai Phong Department of Planning and Investment on 25 December 2007 and amended for the 11th time on 18 January 2017.

The Company's head office is located at No. 116 Nguyen Duc Canh Street, Le Chan District, Hai Phong City.

The Company's charter capital is VND 3,629,940,140,000; equivalent to 362,994,014 shares with the par value of VND 10,000 per share.

**Business field**

- Trading in real estate and transportation.

**Business activities**

Main business activities of the Company:

- Construction of railways and roads; Details: Construction and repair of traffic works;
- Construction of other civil works;
- Production of body of motor vehicle; Trailers and semi-trailers;
- Production of spare parts and auxiliary parts for motor vehicles and engine;
- Production of motor vehicles; Details: Production of motor vehicles, trailers and semi-trailers;
- Production of motorcycles;
- Wholesale of cars and other motor vehicles;
- Maintenance and repair of cars and other motor vehicles;
- Site preparation; Details: Levelling of ground;
- Wholesale of machinery, equipment and other machine parts; Details: Wholesale of electrical machinery, equipment, electrical materials (generators, electric motors, wires and other equipment used in the circuit);
- Retail of car (up to 12 seats);
- Cars and other motor vehicles dealership;
- Road passenger transport; Details: Provincial and inter- provincial passenger transport by bus; Fixed - route and flexible passenger transport by cars;
- Construction of all kinds of houses; Details: Construction and repair of all kinds of houses;
- Construction finishing;
- Management consulting activities; Details: Project Management Consulting (Group C);
- Maintenance and repair of motorcycles.

**The Company's operation in the year that affects the Interim Consolidated Financial Statements**

- During the period, Hoang Huy Riverside project has been accepted and handed over to customers, leading to significant increase in revenue, cost of goods sold, selling expenses and real estate compared to previous period.
- During the period, the Company has withdrawn its investment in associates and other investments. Details are provided in Note 4.



**The Company's structure****- The Company's subsidiaries consolidated in Financial Statements as at 30 September 2019 include:**

Name of subsidiaries	Head office	Proportion of ownership	Proportion of voting rights	Principal activities
Hung Viet Trading JSC.	Hanoi	99.997%	99.997%	Real estate investment
Thinh Hiep Construction JSC.	Hai Phong City	95.84%	95.84%	Construction investment
Thinh Phat Real Estate Construction Joint Stock Company	Hai Phong City	96.33%	96.33%	Construction investment

**- The Company's associates and jointly controlled entities that are accounted for using the equity method in these Consolidated Financial Statements as at 30/09/2019: See Note 4.****2. ACCOUNTING SYSTEM AND ACCOUNTING POLICY****Accounting period and accounting currency**

Annual accounting period commences from 01 April and ends as at 31 March.  
The Company maintains its accounting records in VND.

**2.2. Accounting Standards and Accounting system***Applicable Accounting Policies*

The Company applies Corporate Accounting System issued under the Circular No. 200/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance, the Circular No. 53/2016/TT-BTC dated 21 March 2016 issued by Ministry of Finance amending and supplementing some articles of the Circular No. 200/2014/TT-BTC and the Circular No. 202/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance guiding the preparation and presentation of Consolidated Financial Statements.

*Declaration of compliance with Accounting Standards and Accounting System*

The Company applies Vietnamese Accounting Standards and supplementary documents issued by the State. Financial Statements are prepared and presented in accordance with regulations of each standard and supplementary document as well as with current Accounting Standards and Accounting System

**2.3. Basis for preparation of Interim Consolidated Financial Statements**

Interim Consolidated Financial Statements are prepared based on Interim Consolidating Separate Financial Statements of the Company and Financial Statements of its subsidiaries under its control as at 30 September annually. Control right is achieved when the company has power to govern the financial and operating policies of investees to obtain benefits from their activities.

Consistent accounting policies are applied in Financial Statements of subsidiaries and the Company. If necessary, adjustments are made to the Financial Statements of subsidiaries to ensure the consistency of application of accounting policies among the Company and its subsidiaries.

Balance, main incomes and expenses, including unrealized profits from intra-group transactions are eliminated in full from Consolidated financial statements.

**Non - controlling interest:**

Non – controlling interest represents the portion of profit or loss and net assets of subsidiaries not held by the Company.



## 2.4. Financial Instruments

### *Initial recognition*

#### Financial assets

Financial assets of the Company include cash and cash equivalents, held-to-maturity investments, trade receivables, and other receivables. At initial recognition, financial assets are identified by purchasing price plus other expenses directly related to the purchase and issuance of those assets.

#### Financial liabilities

Financial liabilities of the Company include borrowings, trade payables, other payables and accrued expenses. At initial recognition, financial liabilities are determined by issuing price plus other expense directly related to the issuance of those liabilities.

### *Subsequent measurement after initial recognition*

There are currently no regulations on revaluation of financial instruments after initial recognition.

## 2.5. Foreign currency transactions

The foreign currency transactions during the period are translated into Vietnam Dong using the real exchange rate ruling at the transaction date.

Real exchange rates are determined under the following principles:

- When buying or selling foreign currency, applying the exchange rates specified in the contracts of foreign exchange sale between Company and commercial banks;
- When recording receivables, applying the bid rate of the commercial bank stipulated by the Company for customers to make payment at the transaction time;
- When recording payables, applying the offer rate of the commercial bank where the Company expects to conduct transactions at the transaction time;

Real exchange rate when revaluating monetary items denominated in foreign currencies at the reporting date of Consolidated Financial Statements is determined under the following principles:

- For asset accounts, applying the bid rate of the commercial bank where the Company regularly conducts transaction;
- For foreign currency deposited in bank, applying the bid rate of the bank where the Company opens its foreign currency accounts;
- For liability accounts, applying the offer rate of the commercial bank where the Company regularly conducts transaction.

All exchange differences arising from foreign currency transactions in the period and from revaluation of remaining foreign currency monetary items at the end of the period are recorded immediately to operating results of the accounting period. In which, exchange gain due to revaluation of monetary items denominated in foreign currencies at the end of the period shall not be used for profit distribution or dividend payment.

## 2.6. Cash and cash equivalents

Cash comprises cash on hand and demand deposits.

Cash equivalents are short-term investments with the maturity of not over than 3 months from the date of investment, that are highly liquid and readily convertible into known amount of cash and that are subject to an insignificant risk of conversion into cash.



## 2.7. Business combination

All business combinations shall be accounted for using the purchase method. The cost of a business combination includes the aggregate of the fair values, at the date of exchange, of assets given, liabilities incurred or assumed, and equity instruments issued by the acquirer, in exchange for control of the acquiree plus any costs directly attributable to the business combination. The acquiree's identifiable assets, liabilities and contingent liabilities in business combination are measured at the fair value at the acquisition date.

## 2.8. Financial investments

Held-to-maturity investments comprise term deposits and loans, etc. held to maturity to earn profits periodically and other held to maturity investments.

In the Consolidated Financial Statements, investments in associates are accounted for using equity method. Under this method, the investments are initially recognised at cost and adjusted thereafter for the post acquisition change in the Group's share in net assets of the associate after acquisition date. Goodwill incurred from the investment in the associates is reflected in the carrying amount of the investment in the associate. The Group will not allocate such goodwill but assess annually to determine whether the goodwill is under impairment or not.

The share of investor in post-acquisition profits or losses of the associate is recognised in the consolidated statement of income, and the share of investor in post-acquisition movements in equity of the associate is recognised in equity. The post-acquisition accumulated changes are adjusted to carrying amount of investments. Dividends received from associates are recognised as a reduction in the carrying amount of the investment.

Financial Statements of associates are prepared in the same period with the Group's consolidated financial statements and use the consistent accounting policies with the Group's policies. Adjustment shall be made if necessary to ensure the consistence with the Group's accounting policies.

Provision for devaluation of investments is made at the end of the period as follows:

- With regard to investments held long-term (other than trading securities) without significant influence on the investee: If the investment is made in listed shares or the fair value of the investment is determined reliably, the provisions shall be made on the basis of the market value of the shares; if the fair value of the investment is not determined at the reporting date, the provision shall be made based on the Financial Statements at the provision date of the investee.
- With regard to investments held to maturity, the provision for doubtful debts shall be made based on the recovery capacity in accordance with statutory regulations.

## 2.9. Receivables

The receivables shall be recorded in details in terms of due date, entities receivable, types of currency and other factors according to requirements for management of the Company.

The provision for doubtful debts is made for receivables that are overdue under an economic contract, a loan agreement, a contractual commitment or a promissory note and for receivables that are not due but difficult to be recovered. Accordingly, the provisions for overdue debts shall be based on the due date stipulated in the initial sale contract, exclusive of the debt rescheduling between contracting parties and the case where the debts are not due but the debtor is in bankruptcy, in dissolution, or missing and making a getaway.

**2.10. Inventories**

Inventories are initially recognized at original cost including purchase price, processing cost and other costs incurred in bringing the inventories to their location and condition at the time of initial recognition. After initial recognition, at the reporting date, inventories are stated at the lower of cost and net realizable value.

The cost of inventory is calculated using weighted average method.

Inventories are recorded by perpetual method.

Method for valuation of work in process at the end of the period: The value of work in progress is recorded for each construction project that is incomplete or of which revenue is unrecognised, corresponding to the amount of work in progress at the end of the period.

Provision for devaluation of inventories made at the end of the period is based on the excess of original cost of inventory over their net realizable value.

**2.11. Fixed assets**

Fixed assets (tangible and intangible) are initially stated at the historical cost. During the using time, fixed assets (tangible and intangible) are recorded at cost, accumulated depreciation and carrying amount.

Fixed assets are depreciated (amortised) using the straight-line method over their estimated useful lives as follows:

- Buildings, structures	10 - 26 years
- Machinery, equipment	05 - 15 years
- Transportation equipment	06 - 10 years
- Office equipment and furniture	03 - 05 years
- Other fixed assets	5 - 10 years
- Definite land use rights	30 years
- Long-term land use rights	Not amortised
- Computer software	08 years

**2.12. Investment properties**

Investment properties are recognized at historical cost.

Investment properties held for operating lease are recorded at cost, accumulated depreciation and carrying amount.

Investment properties are depreciated using the straight-line method with expected useful life as follows:

- Buildings, structures	10 - 44 years
- Long-term land use rights	Not be amortised

**2.13. Construction in progress**

Construction in progress includes fixed assets which are being purchased or constructed but have not completed at the end of the accounting period and recorded at historical cost. Attributable costs include construction and installation cost and other direct costs. Depreciation of these assets shall be made when these assets are completed and put into use



**2.14. Operating lease**

Operating leases is fixed asset leasing in which a significant portion of the risks and rewards of ownership of assets are retained by the lessor. Payments made under operating leases are charged to statement of income on a straight-line basis over the period of the lease.

**2.15. Business Cooperation Contract (BCC)**

Business Cooperation Contract (BCC) is a contractual agreement between two or more venturers with the objectives of cooperating to carry out specific business activities without constitution of a new legal entity. This operation may be jointly controlled by venturers under BCC or controlled by one of them.

In case of receiving money or assets from other entities in the BCC, they should be recorded as payables. During the process of operating BCC, depending on the form of BCC, the accounting methods are adopted as follows:

BCC in the form of shares of post-tax profits

According to the terms of BCC, the venturer in charge of accounting for BCC shall record all revenues, expenses and post-tax profits of BCC in their Statement of Income.

**2.16. Prepaid expenses**

The expenses incurred but related to operating results of several accounting periods are recorded as prepaid expenses and are allocated to the operating results in the following accounting periods.

The calculation and allocation of long-term prepaid expenses to operating expenses in each accounting period should be based on the nature of those expenses to select a reasonable allocation method and criteria. Prepaid expenses are allocated gradually into operating expenses on the straight-line basis.

**2.17. Payables**

The payables shall be recorded in details in terms of due date, entities payable, types of currency and other factors according to the requirements for management of the Company.

**2.18. Borrowings**

Borrowings shall be recorded in details in terms of lending entities, loan agreement and terms of borrowings. In case of borrowings denominated in foreign currency, they shall be recorded in details in terms of types of currency.

**2.19. Borrowing costs**

Borrowing costs are recognized into operating expenses during the period, in which it its incurred unless those which are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset in accordance with VAS No. 16 "Borrowing costs". Besides, regarding borrowings serving the construction of fixed assets, and investment properties, the interests shall be capitalized even when the construction duration is under 12 months.

For general loans, including those used for investment in construction or production of an uncompleted asset, the borrowing costs eligible for capitalization in each accounting period are determined based on capitalization rate over the weighted average accumulated cost incurred for the investment in construction or production of such assets. The capitalization rate is computed at the weighted average interest rate of the borrowings which have not yet been paid during the period, except for particular borrowings serving the purpose of obtaining an uncompleted asset.

**2.20. Accrued expenses**

Accrued expenses include payables to goods or services received from the suppliers or provided for the customers during the reporting period, but the payments for such goods or services have not been made and other payables such as construction in progress etc which are recorded as operating expenses of the reporting period.

The recording of accrued expenses as operating expenses during the year shall be carried out under the matching principle between revenues and expenses during the year. Accrued expenses are settled with actual expenses incurred. The difference between accrued and actual expenses is reverted.

**2.21. Unearned revenues**

Unearned revenues include prepayments from customers for one or many accounting periods relating to asset leasing.

Unearned revenues are transferred to revenue from sale of goods and rendering of services with the amount corresponding to each accounting period.

**2.22. Convertible bond**

Convertible bonds are the bonds that may be converted into common shares of the same issuer under the conditions specified in the issuance plan.

At initial recognition, when issuing convertible bonds, the Company must calculate and determine separately the value of debt component (debt principal) and capital component of convertible bonds. The debt component of convertible bonds is recorded as the liabilities; the capital component (stock options) of convertible bonds is recorded as the owner's equity.

At initial recognition, the value of the debt component of convertible bonds is determined by discounting the nominal value of future payments (including principal and interest of bonds) to the present value at the common borrowing interest rate in the market at the time of issuing bonds and subtracting the cost of issuing convertible bonds.



### 2.23. Owner's equity

Owner's equity is stated at actually contributed capital of owners.

Option to convert bonds into shares (the capital component of the convertible bond) arises when the Company issues bonds that can be converted into a certain number of shares as stipulated in the issuance plan. The value of the capital component of the convertible bonds is determined at the difference between the total proceeds from the issuance of convertible bonds and the value of debt component of convertible bonds.

Treasury shares are shares issued and bought-back by the issuing company itself. Treasury shares are uncanceled and shall be re-issued within the period as regulated by the law on securities. Treasury shares shall be recorded at the actual buyback price and presented on the Statement of Financial position as a decrease in owner's equity. Cost of Treasury shares when being re-issued or used to pay dividend, bonus, etc. shall be calculated using the weighted average method.

Retained earnings are used to present the Company's operating results (profit, loss) after corporate income tax and profit appropriation or loss handling of the Company. The distribution of net profits is made when the net profit of the company does not exceed the net profit presented on Consolidated Financial Statements after eliminating the profits from cheap purchase. In case dividend payment or profit distribution for the owners exceeds the net profit, the difference shall be recorded as a decrease in contributed capital. Net profit can be distributed to investors based on capital contribution rate after being approved by General Meeting of Shareholders and after being appropriated to funds in accordance with the Company's Articles of Incorporation and Vietnamese statutory requirements.

Dividends to be paid to shareholders are recognised as a payable in Statement of Financial position after the announcement of dividend payment from the Board of Management and announcement of cut-off date for dividend payment of Vietnam Securities Depository Center.

### 2.24. Revenues

#### *Sale of goods*

Revenue from the sale of goods shall be recognized when all the following conditions have been satisfied:

- The entity has transferred to the buyer the significant risks and rewards of ownership of the goods;
- The entity retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the entity; and
- The cost incurred or to be incurred in respect of the transaction can be measured reliably.

#### *Rendering of services*

Revenue from rendering of services shall be recognised when all the following conditions have been satisfied:

- The amount of the revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the entity;
- The stage of the completion of the transaction at the end of the reporting period can be measured reliably;
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

The stage of the completion of the transaction may be determined by evaluating the volume of work performed.



*Revenue from sales of real estate*

Revenue from sales of real estate shall be recognized when all the following conditions have been satisfied:

- The Company has completed the construction of real estate and transferred to the buyers the significant risks and rewards of ownership of the real estate;
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the real estate sold;
- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- The cost incurred or to be incurred in respect of the transaction can be measured reliably.

*Revenue from operating lease*

Revenue from operating lease mainly includes revenue from leasing of factories and other fixed assets which are recorded in the Statement of Income on straight-line basis method over the entire leasing period according to the leasing agreements.

*Financial income*

Revenue arising from the use by the others of the Company's assets yielding interest, royalties and dividends and other financial income shall be recognised when:

- It is probable that the economic benefits associated with the transaction will flow to the entity; and
- The amount of the revenue can be measured reliably.

Dividend income shall be recognised when the Company's right to receive dividend or profit from capital distribution is established.

**2.25. Revenue deductions**

Revenue deductions from sales and service provisions arising in the period include: Sales discounts.

Sales discount incurred in the same period of sale of goods and rendering of services are recorded as a decrease in revenue in the incurring period. In case goods and services are sold in the previous periods, but until the next period they are incurred as deductible items, the Company records the decrease in revenue under the following principles: If it is incurred prior to the issuance of Financial Statements, it is then recorded as a decrease in revenue on the Financial Statements of the reporting period (the previous period); and if it is incurred after the issuance of Financial Statements, it is recorded as a decrease in revenue of incurring period (the next period).

**2.26. Cost of goods sold**

The recognition of cost of goods sold is matched against the revenue in the period and complies with the prudence principle. Cases of loss of materials and goods exceeded the norm, abnormal expenses, and losses of inventories after deducting the responsibility of collective and individuals concerned, etc. is recognized fully and promptly into cost of goods sold in the period.

**2.27. Financial expenses**

Items recorded into financial expenses comprise:

- Expenses or losses relating to financial investment activities;
- Borrowing costs;
- Provision for diminution in value of trading securities price; provision for losses from investment in other entities, losses from sale of foreign currency, exchange loss, etc

The above items are recorded by the total amount arising in the year without offsetting against financial income.



**2.28. Corporate income tax****a) Deferred income tax assets**

Deferred income tax asset is recognized for deductible temporary differences and the carrying forward of unused tax losses and unused tax credits.

**b) Current corporate income tax expenses and Deferred corporate income tax expenses**

Deferred corporate income tax expenses are determined based on deductible temporary differences, the taxable temporary differences and corporate income tax rate.

Current corporate income tax expenses are determined based on taxable income during the year and current corporate income tax rate.

Current corporate income tax expenses and deferred corporate income tax expenses are not offset against each other.

**c) Current corporate income tax rate:**

The Company is currently subject to corporate income tax rate of 20% for business activities for the period from 01 April 2019 to 30 September 2019.

**2.29. Related Parties**

The parties are regarded as related parties if that party has the ability to control or significantly influence the other party in making decisions about the financial policies and activities. The Company's related parties include:

- Companies, directly or indirectly through one or more intermediaries, having control over the Company or being under the control of the Company, or being under common control with the Company, including the Company's parent, subsidiaries and affiliated companies;
- Individuals, directly or indirectly, holding voting power of the Company that have a significant influence on the Company, key management personnel including directors and employees of the Company, the close family members of these individuals;
- Companies that the above-mentioned individuals directly or indirectly hold an important part of the voting power or have significant influence on.

In considering the relationship of related parties to serve for the preparation and presentation of interim consolidated financial statements, the Company should consider the nature of the relationship rather than the legal form of the relationship.

**2.30. Segment information**

A segment is a distinguishable component of the Company that is engaged in providing related products or services (business segment), or providing products or services within a particular economic environment (geographical segment). Each segment is subject to risks and returns that are different from other components.

Segment information should be prepared in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company in order to help users of financial statements better understand and make more informed judgements about the Company as a whole.

### 3. CASH AND CASH EQUIVALENTS

	30/09/2019	01/04/2019
	VND	VND
Cash on hand	3,926,358,270	12,200,815,349
Demand deposits	122,656,351,784	297,742,757,392
Cash equivalents	-	30,000,000,000
	<b>126,582,710,054</b>	<b>339,943,572,741</b>

### 4. FINANCIAL INVESTMENTS

#### a) Held to maturity investments

	30/09/2019		01/04/2019	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Short-term investments	1,191,354,200,000	-	763,022,000,000	-
- <i>Term Deposits</i> (*)	1,191,354,200,000	-	763,022,000,000	-
	<b>1,191,354,200,000</b>	<b>-</b>	<b>763,022,000,000</b>	<b>-</b>

(\*) At as 30 September 2019, the held-to-maturity investments are 6-month and 12-month term deposits at the interest rate of from 6.3%/year to 7.5%/year.



**HOANG HUY INVESTMENT FINANCIAL SERVICES JSC.**

116 Nguyen Duc Canh Street, Le Chan District, Hai Phong City

**Interim Consolidated Financial Statements**

For the accounting period from 01/04/2019 to 30/09/2019

**4. FINANCIAL INVESTMENTS****b) Investments in joint-ventures and associates**

	30/09/2019			01/04/2019			
Address	Proportion of ownership	Proportion of voting rights	Book value under the equity method	Proportion of ownership	Proportion of voting rights	Book value under the equity method	
	VND	VND	VND	VND	VND	VND	
<b>Investments in associates</b>							
- Lam Hau Trading Services JSC.	Hai Phong city	47.50%	47.50%	275,070,298,207	47.50%	47.50%	274,430,157,886
- Hoang Ha Service Investment JSC.	Hai Phong city	48.00%	48.00%	320,798,461,056	48.00%	48.00%	320,552,806,527
- Truong Giang Service Development JSC.	Hai Phong city	48.00%	48.00%	136,602,620,411	48.00%	48.00%	136,653,570,634
- Vinh Quang International Trading Investments JSC. (1)	Hai Phong city	-	-	-	45.00%	45.00%	254,536,086,633
- Hoang Huy Investment Services JSC.	Hai Phong city	40.24%	40.24%	1,316,431,538,854	40.24%	40.24%	1,295,437,253,984
				2,048,902,918,528			2,281,609,875,664

(1) According to Resolution No. 09/2019/ND-HDQT dated 01 July 2019, Hoang Huy Investment Financial Services Joint Stock Company has transferred all of its contributed capital in Vinh Quang International Trading Investments JSC to 2 individuals with selling price of VND 10,101/share (equivalent to book value in the latest auditor's report). Accordingly, the interest of VND 2,545,200,000 from this transfer is recognized in financial income in the Consolidated Statement of Income (Note 29).

**Major transactions between the Company and joint ventures/associates during the period: as detailed in Note 42.**

**c) Investments in other entities**

	30/09/2019		01/04/2019	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
- Hoang Hiep Investment Construction Corporation (2)	-	-	43,950,000,000	-
	-	-	<b>43,950,000,000</b>	-

(2) According to Resolution No. 01/2019/ND-HDQT dated 09 May 2019, Hung Viet Trading Joint Stock Company has transferred all of its contributed capital at Hoang Hiep Investment Construction Corporation to other investors with the selling price of VND 10,205/share (equivalent to book value in the latest auditor's report). Accordingly, the interest amount of VND 900,975,000 from this transfer is recognized in financial income in the Consolidated Statement of Income (Note 29).

The Company has not determined the fair value of financial investments since Vietnamese Accounting Standards and Vietnamese Corporate Accounting System have not had any detailed guidance on the determination of the fair value.

5. SHORT-TERM TRADE RECEIVABLES

	30/09/2019		01/04/2019	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
<b>a) Trade receivables detailed by customers with large account balances</b>				
- Golden Land Housing Management JSC.	3,862,180,679	-	4,722,180,679	-
- Lam Hau Trading Services JSC.	8,970,000,000	-	8,670,715,000	-
- Hoang Ha Service Investment JSC.	-	-	33,945,500,000	-
- Thanh Nam Investment Services JSC.	-	-	6,318,000,000	-
- Phuong Bac Trading and Service Joint Stock Company - HA	1,586,000,000	-	-	-
- Real estate buyers	29,818,925,533	-	5,587,270,286	-
- Others	1,951,675,501	-	1,293,176,856	-
	<b>46,188,781,713</b>	<b>-</b>	<b>60,536,842,821</b>	<b>-</b>
<b>b) Trade receivables from related parties</b> (Detailed as in Note 42)	<b>8,970,000,000</b>	<b>-</b>	<b>48,958,032,500</b>	<b>-</b>

6. SHORT-TERM PREPAYMENTS TO SUPPLIERS

	30/09/2019		01/04/2019	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
- Ecoba Vietnam JSC.	-	-	116,337,776,200	-
- CDC Hanoi Joint Stock Company	-	-	28,172,212,016	-
- Nam Hoang Viet JSC.	5,164,832,361	-	23,407,736,928	-
- Bach Dang 234 Construction JSC.	-	-	4,778,402,010	-
- HD International Investment JSC.	-	-	8,753,857,605	-
- Thanh Trung Co., Ltd.	2,590,680,935	-	4,857,526,221	-
- Nam Son Construction and Trading Co., Ltd.	6,735,182,418	-	14,658,641,220	-
- Nam San Natural Stone Construction Co. Ltd.	10,480,295,131	-	-	-
- Song Hoang Company Limited	6,001,345,800	-	-	-
- Southern Austdoor Company Limited	4,170,000,000	-	1,200,000,000	-
- Capital Construction and Furniture Investment Joint Stock Company	2,038,005,705	(2,038,005,705)	2,038,005,705	-
- Others	23,950,435,750	-	14,257,334,635	-
	<b>61,130,778,100</b>	<b>(2,038,005,705)</b>	<b>218,461,492,540</b>	<b>-</b>



## 7. SHORT-TERM LOAN RECEIVABLES

	30/09/2019		01/04/2019	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
- Lending to Hung Viet Company's employees (*)	4,420,000,000	-	-	-
	<b>4,420,000,000</b>	<b>-</b>	<b>-</b>	<b>-</b>

(\*) To encourage employees to buy apartments of the Company. The Company makes short-term loans to employees of Hung Viet Company, the loan term is 12 months, interest rate is 0%, and the principal outstanding balance as at 30 September 2019 is VND 4,420,000,000.

## 8. OTHER SHORT-TERM RECEIVABLES

	30/09/2019		01/04/2019	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
- Accrued interest	23,246,763,091	-	3,392,337,687	-
- Mortgages	872,273,600	-	-	-
- Advances to employees	472,246,028	-	289,848,103	-
- Receivable from Land Development Center of Ngo Quyen District, Hai Phong City (1)	6,000,000,000	-	6,000,000,000	-
- Receivable from Land Development Center of Le Chan District, Hai Phong City (2)	12,718,553,260	-	-	-
- Others	50,273,550	-	216,833,478	-
	<b>43,360,109,529</b>	<b>-</b>	<b>9,899,019,268</b>	<b>-</b>

(1) The Company advanced the expenses of compensation, relocation assistance relating to the project of investment in renovation and rebuilding of Le Loi old apartments U1, U2, U3 to the Land Development Center of Ngo Quyen District, Hai Phong City. This amount will be reimbursed by the Land Development Center to the Company after the State Treasury disburses funds to the Land Development Center according to the approved plan.

(2) Hoang Huy Investment Financial Services Joint Stock Company advances funds for compensation and relocation to serve the Hoang Huy Commerce Project for Land Fund Development Center of Le Chan District, Hai Phong City. This fund will be deducted from the land use levies of projects when there is approval from the competent authorities.

## 9. DOUBTFUL DEBTS

	30/09/2019		01/04/2019	
	Original cost	Recoverable value	Original cost	Recoverable value
	VND	VND	VND	VND
- Total value of receivables and debts that are overdue or not due but difficult to be recovered				
<i>Short-term prepayments to suppliers</i>	2,038,005,705	-	2,038,005,705	2,038,005,705
Capital Construction and Furniture Investment Joint Stock Company	2,038,005,705	-	2,038,005,705	2,038,005,705

## 10. INVENTORIES

	30/09/2019		01/04/2019	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
- <b>Automobile and spare part business</b>				
- Goods in transit	509,774,035,097	-	-	-
- Raw material	1,870,191,132	-	1,870,333,532	-
- Tools and supplies	44,087,291	-	116,355,449	-
- Finished goods	121,289,370,917	-	47,122,328,225	-
- Merchandise	27,647,912,662	-	31,506,363,879	-
- Consignments	101,974,150,438	-	107,417,981,034	-
- <b>Real-estate business</b>				
+ Real estate finished products (1)	971,996,898,995		180,578,629,643	
+ Work in progress (1)	397,124,806,946	-	329,965,193,997	-
	<b>2,131,721,453,478</b>	<b>-</b>	<b>698,577,185,759</b>	<b>-</b>

(1) Details of Real Estate Finished Products and work in progress - Hoang Huy Riverside Real Estate Project in Thuong Ly Ward, Hong Bang District and Golden Land Building Apartment Project:

	30/09/2019		01/04/2019	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
<b>Hoang Huy Riverside Real Estate Project in Thuong Ly Ward, Hong Bang District</b>				
<i>Real estate finished products</i>	811,336,201,511	-	-	-
Villa (*)	811,336,201,511	-	-	-
<b>Golden Land Building Apartment Project</b>				
<i>Real estate finished products</i>	160,660,697,484	-	180,578,629,643	-
N01 Building (**)	160,660,697,484	-	180,578,629,643	-
<i>Work in progress</i>	397,124,806,946	-	329,965,193,997	-
N01 Building (**)	4,403,330,407	-	-	-
N02 Building (**)	30,121,878,113	-	30,121,878,113	-
Gold Tower Building (**)	362,599,598,426	-	299,843,315,884	-
	<b>1,369,121,705,941</b>	<b>-</b>	<b>510,543,823,640</b>	<b>-</b>



## 9. DOUBTFUL DEBTS

	30/09/2019		01/04/2019	
	Original cost	Recoverable value	Original cost	Recoverable value
	VND	VND	VND	VND
- Total value of receivables and debts that are overdue or not due but difficult to be recovered				
<i>Short-term prepayments to suppliers</i>	<i>2,038,005,705</i>	-	<i>2,038,005,705</i>	<i>2,038,005,705</i>
Capital Construction and Furniture Investment Joint Stock Company	2,038,005,705	-	2,038,005,705	2,038,005,705
	<b>2,038,005,705</b>	-	<b>2,038,005,705</b>	<b>2,038,005,705</b>

## 10. INVENTORIES

	30/09/2019		01/04/2019	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
- Automobile and spare part business				
- Goods in transit	509,774,035,097	-	-	-
- Raw material	1,870,191,132	-	1,870,333,532	-
- Tools and supplies	44,087,291	-	116,355,449	-
- Finished goods	121,289,370,917	-	47,122,328,225	-
- Merchandise	27,647,912,662	-	31,506,363,879	-
- Consignments	101,974,150,438	-	107,417,981,034	-
- Real-estate business				
+ Real estate finished products (1)	971,996,898,995		180,578,629,643	
+ Work in progress (1)	397,124,806,946	-	329,965,193,997	-
	<b>2,131,721,453,478</b>	-	<b>698,577,185,759</b>	-

(1) Details of Real Estate Finished Products and work in progress - Hoang Huy Riverside Real Estate Project in Thuong Ly Ward, Hong Bang District and Golden Land Building Apartment Project:

	30/09/2019		01/04/2019	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
<b>Hoang Huy Riverside Real Estate Project in Thuong Ly Ward, Hong Bang District</b>				
<i>Real estate finished products</i>	<i>811,336,201,511</i>	-	-	-
Villa (*)	811,336,201,511	-	-	-
<b>Golden Land Building Apartment</b>				
<i>Real estate finished products</i>	<i>160,660,697,484</i>	-	<i>180,578,629,643</i>	-
N01 Building (**)	160,660,697,484	-	180,578,629,643	-
<i>Work in progress</i>	<i>397,124,806,946</i>	-	<i>329,965,193,997</i>	-
N01 Building (**)	4,403,330,407	-	-	-
N02 Building (**)	30,121,878,113	-	30,121,878,113	-
Gold Tower Building (**)	362,599,598,426	-	299,843,315,884	-



(2) Hoang Huy Riverside Project in Thuong Ly Ward, Hong Bang District was approved by Hai Phong City People's Committee under the Decision No. 557/QD-UBND dated 16 March 2018 with the following details:

- Owner: Hoang Huy Investment Financial Services JSC;
- Total investment value: VND 1,064,000,000,000;
- Land use rights: The project was built on reciprocal land fund of the project of renovating the Dong Quoc Binh old apartment HH3, HH4 at No. 1 and No. 8 Chi Lang Street, Thuong Ly Ward, Hong Bang District, Hai Phong City. The value of land use rights recorded in the project is VND 194,378,605,000;
- Project implementation method: Business cooperation with Hoang Huy Investment Financial Services JSC (As detailed in Note 12);
- Implementation time: The project started from the first quarter of 2018 and expected to be completed in the first quarter of 2020;
- Status of the project as at 30 September 2019: The project has been completed and being handed over to the customers.

(3) The project of renovating Dong Quoc Binh old apartments HH3, HH4 (properly known as the project of renovating severely degraded apartments in Hai Phong City - Golden Land 5 Construction, construction of HH3-HH4 apartment building in Dong Quoc Binh Ward, Ngo Quyen District, Hai Phong City under the form of Build-Transfer (BT) Contract with the following details:

- Owner: Hai Phong City People's Committee (represented by Hai Phong City Department of Construction);
- Total investment value: VND 1,712,263,286,000;
- Project's Enterprise: Thinh Hiep Construction JSC;
- Implementation time: The project has been implemented since 5 March 2018 and is expected to be completed in 24 months from the date that the compensation for site clearance is completed and handed over to the owner;
- Status of the project as at 30 September 2019: The foundation and frame have been completed, the body structure is under construction, HH3 - HH4 building is being deployed to the 28th floor.

(4) Hoang Huy Mall construction investment project in Kenh Duong ward, Hai Phong has been approved by the People's Committee of Hai Phong City under the Decision No.558/QD-UBND dated 16 March 2018. and Decision No.932/QD-UBND dated 19 April 2019, with the following details:

- Owner: Hoang Huy Investment Financial Services JSC;
- Total investment value: VND 605,045,863,000;
- Land use right: The project is built on the reciprocal BT land fund of the Project of renovating and rebuilding old apartments U1, U2, U3 Le Loi;
- Implementation time: The project's investment started from the first quarter of 2018 and is expected to be completed in the first quarter of 2021;
- Status of the project as at 30 September 2019: The project has implemented the compensation, leveling and site clearance and incurred costs such as licensing documents, land leveling, corrugated iron fence, pile construction and infrastructure, etc.

(5) The project of renovating Dong Quoc Binh old apartments HH1, HH2 (properly known as the project of renovating severely degraded apartments in Hai Phong City - Golden Land 5 Construction, construction of HH1-HH2 apartment building in Dong Quoc Binh Ward, Ngo Quyen District, Hai Phong City under the form of Build-Transfer (BT) Contract with the following details:

- Owner: Hai Phong City People's Committee (represented by Hai Phong City Department of Construction);
- Total investment value: VND 1,200,649,000,000;
- Implementation time: The project commenced implementation on 20 February 2019 and is expected to be completed after 24 months from the date that the compensation for site clearance is completed and handed over to the owner;
- Status of the project as at 30 September 2019: The leveling work is completed and the pile construction and infrastructure are under construction, etc.



**HOANG HUY INVESTMENT FINANCIAL SERVICES JSC.**

116 Nguyen Duc Canh Street, Le Chan District, Hai Phong City

**Interim Consolidated Financial Statements**

For the accounting period from 01/04/2019 to 30/09/2019

**12 . TANGIBLE FIXED ASSETS**

	Buildings, structures	Machinery, equipment	Transportation equipment	Management equipment	Others	Total
	VND	VND	VND	VND	VND	VND
<b>Original cost</b>						
Beginning balance	40,629,493,601	2,210,114,096	15,150,190,636	1,302,403,953	75,909,500	59,368,111,786
- Purchase in the period	-	-	278,000,000	-	-	278,000,000
<b>Ending balance</b>	<b>40,629,493,601</b>	<b>2,210,114,096</b>	<b>15,428,190,636</b>	<b>1,302,403,953</b>	<b>75,909,500</b>	<b>59,646,111,786</b>
<b>Accumulated depreciation</b>						
Beginning balance	22,353,707,465	2,210,114,096	7,721,727,075	1,049,919,946	75,909,500	33,411,378,082
- Depreciation for the period	781,080,245	-	735,057,956	80,257,572	-	1,596,395,773
<b>Ending balance</b>	<b>23,134,787,710</b>	<b>2,210,114,096</b>	<b>8,456,785,031</b>	<b>1,130,177,518</b>	<b>75,909,500</b>	<b>35,007,773,855</b>
<b>Net carrying amount</b>						
Beginning balance	18,275,786,136	-	7,428,463,561	252,484,007	-	25,956,733,704
<b>Ending balance</b>	<b>17,494,705,891</b>	<b>-</b>	<b>6,971,405,605</b>	<b>172,226,435</b>	<b>-</b>	<b>24,638,337,931</b>

- Cost of fully depreciated tangible fixed assets but still in use at the end of the period: VND: 10,491,311,808.

13. INTANGIBLE FIXED ASSETS

	Land use right (*) VND	Computer software VND	Total VND
<b>Original cost</b>			
Beginning balance	56,217,489,700	111,896,190	56,329,385,890
<b>Ending balance</b>	<b>56,217,489,700</b>	<b>111,896,190</b>	<b>56,329,385,890</b>
<b>Accumulated amortisation</b>			
Beginning balance	3,305,653,875	111,896,190	3,417,550,065
- Amortisation for the period	99,418,164	-	99,418,164
<b>Ending balance</b>	<b>3,405,072,039</b>	<b>111,896,190</b>	<b>3,516,968,229</b>
<b>Net carrying amount</b>			
Beginning balance	52,911,835,825	-	52,911,835,825
<b>Ending balance</b>	<b>52,812,417,661</b>	<b>-</b>	<b>52,812,417,661</b>

- Cost of fully amortised intangible fixed assets but still in use at the end of the period: VND 111,896,190.

(\*) Land use rights of the Company include definite land use rights at Km9, National Road 5 Nam Son Commune, An Duong District, Hai Phong City allocated within 360 months and long-term land use rights at 116 Nguyen Duc Canh Street, Le Chan District, Hai Phong City.

14. INVESTMENT PROPERTIES HELD FOR LEASE

	Land use right (*) VND	Buildings, Structures (*) VND	Total VND
<b>Original cost</b>			
Beginning balance	195,000,000,000	516,854,094,231	711,854,094,231
<b>Ending balance</b>	<b>195,000,000,000</b>	<b>516,854,094,231</b>	<b>711,854,094,231</b>
<b>Accumulated depreciation</b>			
Beginning balance	-	44,946,183,004	44,946,183,004
- Depreciation for the period	-	6,556,200,139	6,556,200,139
<b>Ending balance</b>	<b>-</b>	<b>51,502,383,143</b>	<b>51,502,383,143</b>
<b>Net carrying amount</b>			
Beginning balance	195,000,000,000	471,907,911,227	666,907,911,227
<b>Ending balance</b>	<b>195,000,000,000</b>	<b>465,351,711,088</b>	<b>660,351,711,088</b>

- Historical cost of Investment property has been fully depreciated but still leased: VND 3,910,164,842.

(\*) Investment properties include land use rights and assets attached on land at 183 Ba Trieu, Hoan Kiem District, Hanoi, part of the basement and N01 Building - Golden Land Building project and part of houses, workshops for rent in Hai Phong City on an annual rental basis.



**15. PREPAID EXPENSES**

	30/09/2019	01/04/2019
	VND	VND
<b>a) Short-term</b>		
- Land taxes	287,070,135	-
- Dispatched tools and supplies	280,890,938	337,289,317
- Apartment service charge	41,041,300	-
- Brokerage fees	31,732,312,202	10,280,276,408
- Others	44,836,966	-
	<b>32,386,151,541</b>	<b>10,617,565,725</b>
<b>b) Long-term</b>		
- Advertising expenses, brokerage fees for Hoang Huy Riverside project	-	680,909,091
	<b>-</b>	<b>680,909,091</b>

16. BORROWINGS

	01/04/2019		During the period		30/09/2019	
	Outstanding balance	Amount can be paid	Increase	Decrease	Outstanding balance	Amount can be paid
	VND	VND	VND	VND	VND	VND
<b>a) Short-term borrowings</b>						
- Short-term debts	19,711,154,398	19,711,154,398	379,200,000,000	233,711,154,398	165,200,000,000	165,200,000,000
+ Tien Phong Commercial Joint Stock Bank - Thang Long Branch (1)	19,711,154,398	19,711,154,398	264,000,000,000	233,711,154,398	50,000,000,000	50,000,000,000
+ Woori Bank Vietnam (2)	-	-	115,200,000,000	-	115,200,000,000	115,200,000,000
- Current portion of long-term debts	44,815,639,200	44,815,639,200	-	44,815,639,200	-	-
+ Tien Phong Commercial Joint Stock Bank - Thang Long Branch	44,815,639,200	44,815,639,200	-	44,815,639,200	-	-
	<u>64,526,793,598</u>	<u>64,526,793,598</u>	<u>379,200,000,000</u>	<u>278,526,793,598</u>	<u>165,200,000,000</u>	<u>165,200,000,000</u>
<b>b) Long-term borrowings</b>						
- Long-term debts	44,815,639,200	44,815,639,200	233,814,867,710	44,815,639,200	233,814,867,710	233,814,867,710
+ Tien Phong Commercial Joint Stock Bank - Thang Long Branch	44,815,639,200	44,815,639,200	-	44,815,639,200	-	-
+ Vietnam Technology and Commercial Joint Stock Bank (3)	-	-	233,814,867,710	-	233,814,867,710	233,814,867,710
	<u>44,815,639,200</u>	<u>44,815,639,200</u>	<u>233,814,867,710</u>	<u>44,815,639,200</u>	<u>233,814,867,710</u>	<u>233,814,867,710</u>
Amount due for settlement within 12 months	(44,815,639,200)	(44,815,639,200)	-	(44,815,639,200)	-	-
Amount due for settlement after 12 months	<u>-</u>	<u>-</u>			<u>233,814,867,710</u>	<u>233,814,867,710</u>



**a) Detailed information on short-term loans:**

(1) The loan with Tien Phong Commercial Joint Stock Bank includes the following loan Agreements:

a) The loan agreement No.397/2019/HDTD/PHG/02 dated 26 August 2019 includes the following information:

- + Loan amount: VND 25,000,000,000;
- + Loan purpose: payment for import of US tractors;
- + Loan term: 2 months;
- + Lending interest rate: 7%/year;
- + Guarantee method: Term deposit contract at Tien Phong Commercial Joint Stock Bank with total value of VND 82,215,000,000;
- + The principal balance of the Loan Agreement as at 30 September 2019 is VND 25,000,000,000.

b) Loan agreement No.397/2019/HDTD/PHG/03 dated 26 August 2019, including the following information:

- + Loan amount: VND 25,000,000,000;
- + Loan purpose: payment for import of US tractors;
- + Loan term: 2 months;
- + Lending interest rate: 7%/year;
- + Guarantee method: Term deposit contract at Tien Phong Commercial Joint Stock Bank with total value of VND 82,215,000,000 ;
- + The principal balance of the Loan Agreement as at 30 September 2019 is VND 25,000,000,000.

(2) Credit contract No. VN119003286 dated 23/09/2019 between Woori Bank Limited Vietnam - Hai Phong Branch and JSC Hoang Huy Investment Financial Services JSC with the following details:

- + Loan amount: VND 115,200,000,000;
- + Loan purpose: Supplementing capital to serve production and business activities;
- + Loan term: Until 31 December 2019;
- + Lending interest rate: 6.2%/year;
- + Guaranteed method: Term deposit contract at Vietnam Joint Stock Commercial Bank for Industry and Trade - Ngo Quyen Branch with total amount of VND 128,000,000,000;
- + The principal balance of the Credit Contract as at 30 September 2019 is: VND 115,200,000,000.

**b) Detailed information on long-term loans:**

(3) Long-term loan with Technological and Commercial Joint Stock Bank under Credit Contract No. HPG201812272706/HDTD dated 27 November 2018 and Appendix No. HPG201812272706/HDTD/PL1 dated 10 May 2019 with the following detailed terms: :

- Credit limit: VND 500,000,000,000;
- Loan purpose: construction of the renovation of old and severely degraded apartment Building project in Hai Phong City - Golden land 5 Program, construction of HH3 and HH4 Apartments, Dong Quoc Binh Ward, Ngo Quyen District;
- Loan term: 24 months from the first disbursement date. Loan principal is recovered once for the entire term; The maximum time for debt collection is on February 28, 2021;
- Lending interest rate: Floating as prescribed in the Disbursement Proposal cum Debenture made at each disbursement;
- Loan guarantee form: Techcombank's deposit agreement, real estate and other collaterals are agreed upon by the parties for all debt obligations.
- The outstanding loan balance as at 30 September 2019 is VND 233,814,867,710.

**17. SHORT-TERM TRADE PAYABLES**

	30/09/2019		01/04/2019	
	Outstanding balance	Amount can be paid	Outstanding balance	Amount can be paid
	VND	VND	VND	VND
<b>Trade payables detailed by suppliers with large account balances</b>				
- Phuc Hung Holdings Construction JSC.	1,086,725,878	1,086,725,878	12,538,186,374	12,538,186,374
- Truong Phat International Construction Investment Consultant JSC	18,379,170,871	18,379,170,871	12,278,884,117	12,278,884,117
- Ecoba Vietnam Joint Stock Company	31,748,859,473	31,748,859,473	-	-
- Others	8,712,455,796	8,712,455,796	6,549,207,991	6,549,207,991
	<b>59,927,212,018</b>	<b>59,927,212,018</b>	<b>31,366,278,482</b>	<b>31,366,278,482</b>

**18. SHORT-TERM PREPAYMENT FROM CUSTOMERS**

	30/09/2019	01/04/2019
	VND	VND
<b>a) Detailed by suppliers with large account balance</b>		
- Viet Dung Development Trading JSC.	-	780,000,000
- Vinh Quang International Trading Investments JSC.	-	5,785,000,000
- International Truck and Trading Co., Ltd	1,994,000,000	5,149,139,800
- Hoang Hiep Construction Investment Joint Stock Company	6,144,000,000	-
- Progressive advance payment from real estate buyers (*)	768,039,970,346	414,579,474,990
- Others	19,142,629,072	9,928,756,075
	<b>795,320,599,418</b>	<b>436,222,370,865</b>
<b>b) Prepayments from customers to related parties</b>	<b>7,961,025,000</b>	<b>7,223,720,000</b>
<i>(as detailed in Note 42)</i>		

(\*) Progressive advances from real estate buyers of Hoang Huy Riverside Real Estate Project in Thuong Ly Ward, Hong Bang District and Golden Land Building Apartment Project.



## 19. TAX AND OTHER PAYABLES TO STATE BUDGET

	Tax receivable at the beginning of the period	Tax payable at the beginning of the period	Tax payable in the period	Tax paid in the period	Tax receivable at the end of the period	Tax payable at the end of the period
	VND	VND	VND	VND	VND	VND
- Value-added tax	-	-	45,518,102,250	45,518,102,250	-	-
- Corporate income tax	-	22,009,262,779	57,066,834,615	53,465,567,425	275,598,879	25,886,128,848
- Personal income tax	-	577,781,226	13,628,276,826	13,411,284,704	-	794,773,348
- Land tax and land rental	-	-	187,184,070,930	187,184,070,930	-	-
- Other taxes	5,000,000	-	430,368,563	51,089,614	-	374,278,949
	<u>5,000,000</u>	<u>22,587,044,005</u>	<u>303,827,653,184</u>	<u>299,630,114,923</u>	<u>275,598,879</u>	<u>27,055,181,145</u>

The Company's tax settlements are subject to examination by the tax authorities. Because the application of tax laws and regulations on many types of transactions is susceptible to varying interpretations, amounts reported in the consolidated financial statements could be changed at a later date upon final determination by the tax authorities.

**20. SHORT-TERM ACCRUED EXPENSES**

	30/09/2019	01/04/2019
	VND	VND
- Construction costs of Hoang Huy Riverside project (*)	177,999,099,837	-
- Others	2,991,894,929	3,063,194,929
	<b>180,990,994,766</b>	<b>3,063,194,929</b>

(\*) Basic construction expenses actually incurred but there are insufficient documents and vouchers for acceptance of the appropriated work volume according to the provisional settlement dossier, contract and appendices if there is no provisional settlement document to calculate prime cost of real estate finished product.

**21. OTHER PAYABLES**

	30/09/2019	01/04/2019
	VND	VND
<b>a) Short-term</b>		
- Maintenance fees received on behalf of Management Unit of Golden Land Building	1,745,168,611	1,501,852,943
- Short-term deposits and collateral received	1,188,614,936	409,198,000
- Dividends and profits payable	78,214,175	-
- 1st payment of HH3, HH4 Project (1)	194,378,605,000	194,378,605,000
- 1st payment of Project U1, U2, U3 Le Loi (2)	101,221,533,000	-
- Asia Commercial Joint Stock Bank - Hai Phong Branch (3)	194,196,421,488	-
- Profit distributed to Hoang Huy Investment Services Joint Stock Company (4)	35,763,488,766	-
- Others	490,901,700	187,435,247
	<b>529,062,947,676</b>	<b>196,477,091,190</b>
<b>b) Long-term</b>		
- Long-term deposits and collateral received	5,667,050,283	5,233,814,932
- Receiving capital contribution from Hoang Huy Investment Services Joint Stock Company (4)	499,706,000,000	499,706,000,000
- Others	187,034,003	187,034,003
	<b>505,560,084,286</b>	<b>505,126,848,935</b>
<b>c) Other payables to related parties</b> (as detailed in Note 42)	<b>535,469,488,766</b>	<b>499,706,000,000</b>

(1) According to Decision No. 306/QĐ-UBND dated 01 February 2019, the People's Committee of Hai Phong City allocates the detailed estimate of land use levy collection for Hoang Huy Riverside Project and payment for the Goldenland 5 project, construction of HH3, HH4 apartment in 2019 of VND 194,378,605,000. Accordingly, Hoang Huy Investment Financial Services Joint Stock Company has been paid the 1st payment for HH3 and HH4 project with the amount of VND 194,378,605,000 (reciprocal with land use levy of Hoang Huy Riverside Project). This amount will be offset against assets that must be returned to the State in the future, when the project "Renovation of old and severely degraded apartment buildings in Hai Phong city - Goldenland 5 project, construction of HH3 -HH4 apartment in Dong Quoc Binh ward, Ngo Quyen district "in the form of Build - Transfer (BT) contract completed (See details in Note 11).



(2) According to Decision No. 986/QĐ-UBND dated 25 April 2019, Hai Phong City People's Committee allocates detailed estimates of land use levy collection of Hoang Huy Mall construction investment project in Kenh Duong ward, Le Chan district and payment for Project of renovating and rebuilding Le Loi old apartments U1, U2, U3, Ngo Quyen district in 2019 under the BT form, with the amount of VND 101,221,533,000. This amount will be offset against assets that must be returned to the State in the future, when the Project "Investment in renovating and rebuilding Le Loi old apartments U1, U2, U3 in May To Ward, Ngo Quyen District, Hai Phong City" in the form of a Build - Transfer (BT) contract is completed (See details in Note 11).

(3) Payables to Asia Commercial Joint Stock Bank - Hai Phong Branch for service of "Deferred Payment L/C - Payment at sight": Asia Commercial Joint Stock Bank - Hai Phong Branch will accept payment to the correspondent bank, and the correspondent bank will negotiate to pay immediately to foreign suppliers with all costs paid by Hoang Huy Investment Financial Services JSC. The maximum time for deferred payment L/C is 180 days.

(4) Receiving capital contribution under Business Cooperation Contract No. 168/HTKD dated 16 August 2017 and its Appendix No. 01PL/168 between Hoang Huy Investment Services Joint Stock Company (HHS) and Hoang Huy Investment Financial Services JSC (TCH) with the following detailed terms:

- Purpose of business cooperation: Investment in project of renovating and rebuilding old apartments Le Loi U1, U2, U3, HH3, HH4 old apartment renovation project in Dong Quoc Binh and Hoang Huy Riverside construction project;
  - Contributing parties and capital contribution rate:
    - + The total estimated investment of the projects is more than VND 2,858 billion;
    - + Hoang Huy Investment Services Joint Stock Company (HHS) contributed VND 500 billion in cash;
    - + Hoang Huy Investment Financial Services Joint Stock Company (TCH) contributes the remaining amount in cash, project exploitation rights, land use rights in projects. Besides, TCH is in charge of accounting for business cooperation contracts;
  - Responsibility of the parties:
    - + Hoang Huy Investment Services Joint Stock Company (HHS) is responsible for fully contributing the committed capital according to the schedule announced by Hoang Huy Investment Financial Services Joint Stock Company (TCH);
    - + Hoang Huy Investment Financial Services Joint Stock Company (TCH) is responsible for completing legal procedures to implement the project, run project activities, determine the selling price of products, pay taxes and bear all risks if the project suffer losses, transfer profits and return contributed capital to Hoang Huy Investment Services Joint Stock Company (HHS) in accordance with the contract.
  - Distribution of results: Hoang Huy Investment Services Joint Stock Company (HHS) is entitled to 25% of the after-tax profit of Hoang Huy Riverside project every year, Hoang Huy Investment Financial Services Joint Stock Company (TCH) is entitled to the remaining profits; Profit of Hoang Huy Investment Services Joint Stock Company (HHS) earned in the period is VND 35,763,488,766;
  - Hoang Huy Investment Services Joint Stock Company has the priority to buy part or all of the products of Hoang Huy Riverside project to invest, and distribute products to consumers.
- (See more information in Note 11)

## 22. SHORT-TERM UNEARNED REVENUE

	30/09/2019	01/04/2019
	VND	VND
- Unearned revenue from asset leasing	4,755,379,547	6,618,262,977
- Unearned revenue from selling goods to the Company's Associates	805,951,856	735,353,301
	<b>5,561,331,403</b>	<b>7,353,616,278</b>



### 23. CONVERTIBLE BONDS

- Name of bonds: Convertible bond type A 2019 Hoang Huy Investment Financial Services Joint Stock Company;
- Bond code: TCH\_TPCD2019\_A;
- Purpose: Increase the scale of operating capital to ensure the capital source for implementing existing programs and projects of the Company;
- Release date: 22 March 2019;
- Type of bond: Convertible bonds with secured assets, without warrants;
- The par value : VND 1,000,000 / bond, total issuance value is VND 598,808,000,000;
- Bond term: 03 years from the issue date;
- Interest payment term: Bond interest is paid later. Payment period: every 3 months, on the last day of each interest payment period;
- Initial Coupon: 5%/year;
- Interest payable: Face value of bonds held in the interest payment period \* 5% \* The actual number of days of bonds held in that interest period/365 \* VND/USD exchange rate on the date of interest payment at Shinhan bank/23,120;
- Yield to maturity: In addition to the payment of coupon interest, the Company will pay the interest amount calculated on the maturity amount ("YTM") at maturity of the bond. For this purpose, YTM will be equal to 2% per year on bonds accumulated until the date of YTM payment. YTM will not be paid for the Converted Bonds according to terms and conditions;
- Conversion price: for the first issuance is VND 16,550/share;
- Conversion rate:  $= M / P$   
In which:  
M is the face value of a bond and is equal to VND 1,000,000 ;  
P is the conversion price effective at the time of conversion;
- Conversion term: Minimum time for first phase is greater than or equal to ( $\geq$ ) 33.3% of total convertible bonds circulating within 03 consecutive months from the working day after 12 months from the date of issuance, Minimum time for second phase is greater than or equal to ( $\geq$ ) 66.7% of the total convertible bonds circulating into shares within 09 consecutive months from the last day of the first phase, phase 3 from the last day of the second phase until the last day of the conversion period; Bond owners only convert once every time;
- The Company applied an interest rate of 9%/year to discount the nominal value of future payments (including principal and interest on bonds) to the present value and then determine the value of the capital component of the bond (stock options of the equity). This interest rate is determined by the Company based on the average loan interest rate of Tien Phong Commercial Joint Stock Bank - Thang Long Branch. Whereby:

	Initial recognition	30/09/2019	01/04/2019
		VND	VND
<b>Convertible bonds TCH_TPCD2019_A</b>			
- Principal value of the convertible bond	554,437,314,002	564,288,977,665	554,065,349,002
- Bond issuance costs which have been deducted to the bond principal	(371,965,000)	(309,970,833)	-
- Conversion options on convertible bonds	44,370,685,998	44,370,685,998	44,370,685,998



**HOANG HUY INVESTMENT FINANCIAL SERVICES JSC.**

116 Nguyen Duc Canh Street, Le Chan District, Hai Phong City

**Interim Consolidated Financial Statements**

For the accounting period from 01/04/2019 to 30/09/2019

**24 . OWNER'S EQUITY**
**a) Changes in owner's equity**

	Contributed capital	Conversion options on convertible bonds	Treasury shares	Retained earnings	Non - Controlling Interest	Total
	VND	VND	VND	VND	VND	VND
<b>Beginning balance of previous period</b>	<b>3,629,940,140,000</b>	-	<b>(219,996,488,178)</b>	<b>935,084,067,963</b>	<b>20,108,421,405</b>	<b>4,365,136,141,190</b>
Profit for previous period	-	-	-	154,709,152,697	345,626,464	155,054,779,161
Profit distribution	-	-	-	(300,280,829,400)	-	(300,280,829,400)
Adjustment due to associate buys treasury shares and other adjustments at the associate	-	-	-	64,417,498,316	-	64,417,498,316
Other decreases in Subsidiaries	-	-	-	(1,601,123,041)	(48,035)	(1,601,171,076)
<b>Ending balance of previous period</b>	<b>3,629,940,140,000</b>	-	<b>(219,996,488,178)</b>	<b>852,328,766,535</b>	<b>20,453,999,834</b>	<b>4,282,726,418,191</b>
<b>Beginning balance of current period</b>	<b>3,629,940,140,000</b>	<b>44,370,685,998</b>	<b>(219,996,488,178)</b>	<b>1,013,947,092,896</b>	<b>20,693,613,733</b>	<b>4,488,955,044,449</b>
Profit for this period	-	-	-	251,184,183,869	240,406,014	251,424,589,883
Profit distribution (*)	-	-	-	(243,757,379,160)	-	(243,757,379,160)
Profit distribution of business cooperation (**)	-	-	-	(35,763,488,766)	-	(35,763,488,766)
Adjustment due to Consolidation at Hoang Huy Investment Services JSC	-	-	-	(1,987,811,002)	-	(1,987,811,002)
Dividend payment at subsidiaries	-	-	-	-	(2,080,500)	(2,080,500)
Other adjustment at associates	-	-	-	(2,536,086,633)	-	(2,536,086,633)
Other decreases in Subsidiaries	-	-	-	(1,415,373)	-	(1,415,373)
<b>Ending balance of this period</b>	<b>3,629,940,140,000</b>	<b>44,370,685,998</b>	<b>(219,996,488,178)</b>	<b>981,085,095,831</b>	<b>20,931,939,247</b>	<b>4,456,331,372,898</b>

(\*) According to the Resolution No. 02/2019 / NQ-DHDCD dated June 15, 2019 of the 2019 Annual General Meeting of Shareholders , the Company announced its profit distribution in 2018 as follows:

	Rate %	Amount VND
Dividend payment (Equivalent to VND 690 per share)	6.9%	243,757,379,160

(\*\*) As detailed in Note 21 (4).

**b) Details of contributed capital**

	Ending VND	Rate %	Beginning VND	Rate %
Mr. Do Huu Ha	1,510,836,250,000	41.62%	1,510,836,250,000	41.62%
Mr. Do Huu Hau	181,500,000,000	5.00%	181,500,000,000	5.00%
Other shareholders	1,840,379,390,000	50.70%	1,840,379,390,000	50.70%
Treasury shares acquired by the shareholders	97,224,500,000	2.68%	97,224,500,000	2.68%
	<b>3,629,940,140,000</b>	<b>100%</b>	<b>3,629,940,140,000</b>	<b>100%</b>

**c) Capital transactions with owners and distribution of dividends and profits**

	From 01/04/2019 to 30/09/2019 VND	From 01/04/2018 to 30/09/2018 VND
Owner's contributed capital		
- At the beginning of the period	3,629,940,140,000	3,629,940,140,000
- At the end of the period,	3,629,940,140,000	3,629,940,140,000

**d) Share**

	30/09/2019	01/04/2019
Quantity of Authorized issuing shares	362,994,014	362,994,014
Quantity of issued shares	362,994,014	362,994,014
- Common shares	362,994,014	362,994,014
Quantity of shares repurchased	9,722,450	9,722,450
- Common shares	9,722,450	9,722,450
Quantity of outstanding shares in circulation	353,271,564	353,271,564
- Common shares	353,271,564	353,271,564
Par value per share (VND):	10,000	10,000

**25. OFF STATEMENT OF FINANCIAL POSITION ITEMS AND OPERATING LEASE COMMITMENT**

**a) Operating asset for leasing**

The Company leases its assets under operating lease contracts. As at 30 June 2019, total future minimum leasing under operating lease contracts are presented as follows:

	30/09/2019 VND	01/04/2019 VND
- Up to 1 year	6,296,682,890	5,818,721,799
- In 1 year to 5 years	6,382,423,282	5,880,409,834
- In more than 5 years	2,754,818,182	3,201,545,455



**b) Operating leased assets**

The Company signs land lease contracts in Hai Phong to serve production and business activities as follows:

Land lot	Purpose	Area	Lease term
Land lot in Nam Son commune, An Duong district, Hai Phong city	Construction of factory to manufacture engines, frames, spare parts and assembly of two-wheel	25,828.2 m2	From 2003 to 2033
Land lot in Nam Son commune, An Duong district, Hai Phong city	Construction of operating office and store	19,875.3 m2	From 2002 to 2032

According to these contracts, the Company must pay the land rental until the contract maturity date in accordance with the current regulations of the State.

**c) Foreign currencies**

	Unit	30/09/2019	01/04/2019
US Dollar	USD	902,203.78	621,108.50
Euro	EUR	8.95	8.95

**26. TOTAL REVENUES FROM SALES AND SERVICES RENDERED**

	From 01/04/2019 to 30/09/2019	From 01/04/2018 to 30/09/2018
	VND	VND
Revenue from sale of goods	2,559,027,363	1,199,458,720
Revenue from sale of US trailer trucks and spare parts	237,377,830,683	377,747,576,326
Revenue from real estate business	457,332,176,996	9,895,144,395
Revenue from rendering of services	28,905,316,272	26,184,487,916
	<b>726,174,351,314</b>	<b>415,026,667,357</b>
In which: Revenue from related parties (Detailed in Note 42)	<b>185,202,027,080</b>	<b>273,951,189,532</b>

**27. REVENUE DEDUCTIONS**

	From 01/04/2019 to 30/09/2019	From 01/04/2018 to 30/09/2018
	VND	VND
- Sale discounts	-	822,921,000
	<b>-</b>	<b>822,921,000</b>

**28. COST OF GOODS SOLD**

	From 01/04/2019 to 30/09/2019	From 01/04/2018 to 30/09/2018
	VND	VND
Cost of goods sold	2,074,481,136	928,741,049
Cost of US trailer trucks sold and spare parts collected	163,680,913,428	266,276,547,658
Cost of real estate sold	257,262,296,184	4,715,352,132
Cost of services rendered	14,590,658,144	12,713,254,229
	<b>437,608,348,892</b>	<b>284,633,895,068</b>

**29. FINANCIAL INCOME**

	From 01/04/2019 to 30/09/2019	From 01/04/2018 to 30/09/2018
	VND	VND
Interest income	45,178,071,587	22,285,809,061
Interest from disposal of investments	3,446,175,000	2,232,000,000
Realised exchange gain	-	104,645,464
Unrealised exchange gain	10,243,225	647,878,453
	<b>48,634,489,812</b>	<b>25,270,332,978</b>
In which: Financial income from related parties (Detailed in Note 42)	1,212,000,000	-

**30. FINANCIAL EXPENSES**

	From 01/04/2019 to 30/09/2019	From 01/04/2018 to 30/09/2018
	VND	VND
Interest expenses	1,952,408,319	315,380,020
Realised exchange loss	-	44,827,343
Bond interest and bond issuance cost	20,085,850,650	-
Others	267,087,923	-
	<b>22,305,346,892</b>	<b>360,207,363</b>

**31. SELLING EXPENSES**

	From 01/04/2019 to 30/09/2019	From 01/04/2018 to 30/09/2018
	VND	VND
Raw materials	4,834,000	-
Labour expenses	1,965,899,564	2,028,174,051
Depreciation expenses	41,077,362	20,538,682
Expenses of outsourcing services	13,954,920,150	1,175,563,856
Other expenses in cash	959,984,064	999,197,017
	<b>16,926,715,140</b>	<b>4,223,473,606</b>



**32. GENERAL AND ADMINISTRATIVE EXPENSES**

	From 01/04/2019 to 30/09/2019	From 01/04/2018 to 30/09/2018
	VND	VND
Raw materials	1,660,787,602	-
Labour expenses	4,174,838,333	5,689,555,113
Depreciation expenses	1,675,092,730	1,268,751,476
Provision expenses	2,038,005,705	-
Expenses of outsourcing services	3,022,665,917	5,143,063,784
Other expenses in cash	3,485,538,867	3,707,942,869
	<b>16,056,929,154</b>	<b>15,809,313,242</b>

**33. OTHER INCOME**

	From 01/04/2019 to 30/09/2019	From 01/04/2018 to 30/09/2018
	VND	VND
Handling non-payable debts	519,949,830	-
Assets and goods received as presents or gifts from Navistar	2,366,245,344	2,853,226,628
Others	12,955,321	59,456
	<b>2,899,150,495</b>	<b>2,853,286,084</b>

**34. CURRENT CORPORATE INCOME TAX EXPENSES**

	From 01/04/2019 to 30/09/2019	From 01/04/2018 to 30/09/2018
	VND	VND
Current corporate income tax expenses of Hoang Huy Investment Financial Services Joint Stock Company - the Parent Company	50,591,152,677	24,114,692,473
Current corporate income tax expenses of Hung Viet Trading Joint Stock Company - the Subsidiary	4,738,617,213	2,249,360,587
Current corporate income tax expenses of other Subsidiaries	1,737,064,725	2,072,139,247
<b>Current corporate income tax expense</b>	<b>57,066,834,615</b>	<b>28,436,192,307</b>

**35. DEFERRED CORPORATE INCOME TAX EXPENSES**

**a) Deferred income tax assets**

	30/09/2019	01/04/2019
	VND	VND
- The corporate income tax rate used to determine the value of deferred income tax assets	20%	20%
- Deferred income tax assets related to deductible temporary differences	177,802,835	147,070,660
<b>Deferred income tax assets</b>	<b>177,802,835</b>	<b>147,070,660</b>

**b) Deferred corporate income tax expense**

	From 01/04/2019 to 30/09/2019	From 01/04/2018 to 30/09/2018
	VND	VND
- Reversal of deferred income tax assets	147,070,660	373,824,339
- Deductible temporary difference	(177,802,835)	(1,349,921,614)
	<b>(30,732,175)</b>	<b>(976,097,275)</b>

**36. BASIC EARNINGS PER SHARE**

Basic earnings per share distributed to common shareholders of the company are calculated as follows:

	From 01/04/2019 to 30/09/2019	From 01/04/2018 to 30/09/2018
	VND	VND
Profit after tax	251,184,183,869	154,709,152,697
Dividends distributed to common shares	251,184,183,869	154,709,152,697
Average number of outstanding common shares in circulation in the year	353,271,564	353,271,564
<b>Basic earnings per share</b>	<b>711</b>	<b>438</b>

The company has not planned to make any distribution to Bonus and welfare fund and Bonus fund for Executive Board from the net profit after tax at the reporting date.

**37. DILUTED EARNINGS PER SHARE**

Diluted earnings per share distributed to common shareholders of the Company are calculated as follows:

	From 01/04/2019 to 30/09/2019	From 01/04/2018 to 30/09/2018
	VND	VND
Net profit after tax	251,424,589,883	154,709,152,697
Adjustment:	16,019,085,186	-
- <i>Dividends or other items related to dilutive potential ordinary shares deducted in profit or loss attributable to ordinary equity holders of the parent entity</i>	20,023,856,482	-
- <i>Applicable corporate income tax rate</i>	20%	-
- <i>After-tax effect of adjustment in profit or loss before tax</i>	16,019,085,186	-
Profit distributed to common shares	267,203,269,055	154,709,152,697
Average number of outstanding common shares in circulation in the period	353,271,564	353,271,564
The number of common shares expected to be additionally issued (*)	36,181,752	-
<b>Diluted earnings per share</b>	<b>686</b>	<b>438</b>

(\*) The number of common shares expected to be converted from bonds is determined by the total bond principal amount in the first issuance/ VND 16,550 (See details in Note 23).



**38. BUSINESS AND PRODUCTIONS COST BY ITEMS**

	From 01/04/2019 to 30/09/2019	From 01/04/2018 to 30/09/2018
	VND	VND
Raw materials	233,849,744,203	136,422,511,304
Labour expenses	7,910,273,937	8,713,197,664
Depreciation expenses	8,252,014,076	7,401,106,430
Expenses of outsourcing services	87,218,504,837	6,664,082,183
Other expenses in cash	5,706,966,355	4,707,139,886
	<b>342,937,503,408</b>	<b>163,908,037,467</b>

**39. FINANCIAL INSTRUMENTS**

The types of financial instruments of the Company:

	Carrying amount			
	30/09/2019		01/04/2019	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
<b>Financial Assets</b>				
Cash and cash equivalent	126,582,710,054	-	339,943,572,741	-
Trade and other receivables	89,548,891,242	-	70,435,862,089	-
Lending loans	1,195,774,200,000	-	763,022,000,000	-
	<b>1,411,905,801,296</b>	<b>-</b>	<b>1,217,351,434,830</b>	<b>-</b>

	Carrying amount	
	30/09/2019	01/04/2019
	VND	VND
<b>Financial Liabilities</b>		
Borrowings and debt	399,014,867,710	64,526,793,598
Trade and other receivables	1,094,550,243,980	732,970,218,607
Accrued expenses	180,990,994,766	3,063,194,929
	<b>1,674,556,106,456</b>	<b>800,560,207,134</b>

Financial assets and financial liabilities are not revalued according to fair value at the end of the year because the Circular No. 210/2009/TT-BTC and prevailing statutory regulations require to present Financial Statements and Notes to financial instruments but do not provide any relevant instruction for assessment and recognition of fair value of financial assets and liabilities, excluding provision for doubtful debts and provision for diminution in value of trading securities which are presented in relevant notes.

**Financial risk management**

The Company's financial risks include market risk, credit risk and liquidity risk. The Company has developed its control system to ensure the reasonable balance between cost of incurred risks and cost of risk management. The Board of Directors of the Company is responsible for monitoring the risk management process to ensure the appropriate balance between risk and risk control.

**Market risk**

The Company's business operations will bear the risks of changes in exchange rates and interest rates.

**Exchange rate risk:**

The Company bears the risk of exchange rate due to the fluctuation in fair value of future cash flows of a financial instrument in line with changes in exchange rates if loans, revenues and expenses of the Company are denominated in foreign currencies other than VND.

**Interest rate risk:**

The Company bears the risk of interest rates due to the fluctuation in fair value of future cash flow of a financial instrument in line with changes in market interest rates if the Company has time or demand deposits, borrowings and debts subject to floating interest rates. The Company manages interest rate risk by analyzing the market competition situation to obtain interest beneficial for its operation purpose.

**Credit Risk**

Credit risk is the risk of financial loss to the Company if a counterparty fails to perform its contractual obligations. The Company has credit risk from operating activities (mainly to trade receivables) and financial activities (including deposits, loans and other financial instruments), detailed as follows:

	Up to 1 year	In 1 to 5 years	In more than 5 years	Total
	VND	VND	VND	VND
<b>As at 30/09/2019</b>				
Cash and cash equivalent	126,582,710,054	-	-	126,582,710,054
Trade and other receivables	89,548,891,242	-	-	89,548,891,242
Lending loans	1,195,774,200,000	-	-	1,195,774,200,000
	<b>1,411,905,801,296</b>	<b>-</b>	<b>-</b>	<b>1,411,905,801,296</b>
<b>As at 01/04/2019</b>				
Cash and cash equivalent	339,943,572,741	-	-	339,943,572,741
Trade and other receivables	70,435,862,089	-	-	70,435,862,089
Lending loans	763,022,000,000	-	-	763,022,000,000
	<b>1,173,401,434,830</b>	<b>-</b>	<b>-</b>	<b>1,173,401,434,830</b>

**Liquidity Risk**

Liquidity risk is the risk in which the Company has trouble in settlement of its financial obligations due to lack of funds. Liquidity risk of the Company is mainly from different maturity of its financial assets and liabilities.

Due date for payment of financial liabilities based on expected payment under the contracts (based on cash flow of the original debts) as follows:

	Up to 1 year	In 1 to 5 years	In more than 5 years	Total
	VND	VND	VND	VND
<b>As at 30/09/2019</b>				
Borrowings and debt	165,200,000,000	233,814,867,710	-	399,014,867,710
Trade and other payables	588,990,159,694	505,560,084,286	-	1,094,550,243,980
Accrued expenses	180,990,994,766	-	-	180,990,994,766
	<b>935,181,154,460</b>	<b>739,374,951,996</b>	<b>-</b>	<b>1,674,556,106,456</b>



**As at 01/04/2019**

Borrowings and debt	64,526,793,598	-	-	64,526,793,598
Trade and other payables	227,843,369,672	505,126,848,935	-	732,970,218,607
Accrued expenses	3,063,194,929	-	-	3,063,194,929
	<b>295,433,358,199</b>	<b>505,126,848,935</b>	<b>-</b>	<b>800,560,207,134</b>

The Company believes that risk level of loan repayment is controllable. The Company has the ability to pay due debts from cash flows from its operating activities and cash received from mature financial assets.

**40. ADDITIONAL INFORMATION FOR THE ITEMS OF THE STATEMENT OF CASH FLOWS**

There have been no significant events occurring after the reporting period, which would require adjustments or disclosures to be made in the Interim Consolidated Financial Statements.

**41. SEGMENT REPORT**

**Under business fields:**

	Real estate business VND	Sale of US trailer truck VND	Others VND	Grand total VND
Net revenue from sales to external customers	457,332,176,996	239,936,858,046	28,905,316,272	726,174,351,314
<b>Gross profit from sales of goods and rendering of services</b>	<b>200,069,880,812</b>	<b>74,181,463,482</b>	<b>14,314,658,128</b>	<b>288,566,002,422</b>
The total cost of acquisition of fixed Segment assets Unallocated assets				(278,000,000)
	771,569,747,537	2,431,324,138,506	660,351,711,088	3,863,245,597,131
				3,659,695,597,084
<b>Total assets</b>				<b>7,522,941,194,215</b>
Segment liabilities	1,560,664,762,889	2,799,951,856	11,611,044,766	1,575,075,759,511
Unallocated liabilities				1,491,534,061,806
<b>Total liabilities</b>				<b>3,066,609,821,317</b>

**Under geographical areas:**

The Company's major activities mainly conducted in Vietnam, therefore the Company does not present Segment reporting under geographical areas.

#### 42. TRANSACTION AND BALANCES WITH RELATED PARTIES

List and relation between related parties and the Company detail as follows:

Related parties	Relation
Lam Hau Trading Services JSC.	Associate
Hoang Ha Service Investment JSC.	Associate
Truong Giang Service Development JSC.	Associate
Vinh Quang International Trading Investments JSC.	Associates (as at 14 August 2019)
Hoang Huy Investment Services JSC.	Associate
Hoang Giang Service Development JSC.	Subsidiary of associate
Prukha Vietnam Company Limited	Subsidiary of associate
Hoang Hiep Investment Construction Corporation	Other invested capital of subsidiaries (as at 15 May 2019)
Thanh Nam Investment Services JSC.	Associate of associate

During the period, the Company has the transactions and outstanding balances up to the reporting date are as follows:

Transactions during the period:

	Relation	From 01/04/2019 to 30/09/2019	From 01/04/2018 to 30/09/2018
		VND	VND
<b>Revenue</b>		<b>185,202,027,080</b>	<b>273,951,189,532</b>
Lam Hau Trading Services JSC.	Associate	62,070,909,082	64,169,090,903
Hoang Ha Service Investment JSC.	Associate	55,097,999,991	54,124,545,457
Truong Giang Service Development JSC.	Associate	3,996,302,271	16,837,525,906
Vinh Quang International Trading Investments JSC (from 01/04/2019 to 14/08/2019)	Associate (divested all capital)	9,163,636,362	20,203,636,365
Hoang Giang Service Development JSC.	Subsidiary of associate	10,509,090,906	79,642,727,271
Prukha Vietnam Company Limited	Subsidiary of associate	177,361,200	-
Hoang Huy Investment Services JSC.	Associate	60,000,000	5,224,090,908
Hoang Hiep Investment Construction Corporation (From 01/04/2019 to 15/05/2019)	Subsidiary's investment (divested all)	5,433,090,909	33,749,572,722
Thanh Nam Investment Services JSC.	Associate of associate	38,693,636,359	-
<b>Financial Income</b>		<b>1,212,000,000</b>	<b>-</b>
Mrs. Tran Thi Hoang Ha - Interests on disposal of investment in Vinh Quang International Trade Investment Joint Stock	Deputy Director	1,212,000,000	-



Outstanding balances up to the reporting date are as follows:

	30/09/2019	01/04/2019
	VND	VND
<b>Short-term trade receivables</b>	<b>8,970,000,000</b>	<b>48,958,032,500</b>
Lam Hau Trading Services JSC.	8,970,000,000	8,670,715,000
Hoang Ha Service Investment JSC.	-	33,945,500,000
Truong Giang Service Development JSC.	-	23,817,500
Thanh Nam Investment Services JSC.	-	6,318,000,000
<b>Short-term prepayment from customers</b>	<b>7,961,025,000</b>	<b>7,223,720,000</b>
Truong Giang Service Development JSC.	896,025,000	-
Vinh Quang International Trading Investments JSC (from 01/04/2019 to 14/08/2019)	-	5,785,000,000
Hoang Hiep Investment Construction Corporation (From 01/04/2019 to 15/05/2019)	6,144,000,000	1,438,720,000
Thanh Nam Investment Services JSC.	921,000,000	-
<b>Other long-term payables</b>	<b>535,469,488,766</b>	<b>499,706,000,000</b>
Hoang Huy Investment Services JSC. - Contributed capital for investment	499,706,000,000	499,706,000,000
Hoang Huy Investment Services JSC. - Investment cooperation profits	35,763,488,766	-

Transactions with other related parties:

	From 01/04/2019 to 30/09/2019	From 01/04/2018 to 30/09/2018
	VND	VND
Remuneration to Director	220,200,000	198,780,000
Remuneration to other members of the Board of Management and Board of Directors	389,160,000	355,421,712

#### 43. COMPARATIVE FIGURES

The comparative figures on the Interim Consolidated Statement of Financial Position and corresponding Notes are figures taken from the Consolidated Financial Statements for the fiscal year ended as at 31 March 2019, which was audited by AASC Auditing Firm Company Limited. The comparative figures on the Interim Consolidated Statement of income, Interim Consolidated Statement of Cash flows and corresponding Notes are taken from the Interim Consolidated Financial Statements which have been reviewed for the period from 01/04/2019 to 30/09/2019.

Preparer

Bui Thi Tra

Chief Accountant

Phung Thi Thu Huong

Hai Phong, 11 November 2019

General Director



Đỗ Hữu Hà