



Vincom Retail Joint Stock Company

Separate Interim Financial Statements
for the six-month period ended
30 June 2018

Vincom Retail Joint Stock Company Corporate Information

Business Registration Certificate No.

0105850244

11 April 2012

The Company's Business Registration Certificate has been amended several times, the most recent of which is dated 11 July 2018. The Company's Business Registration Certificate was issued by the Department of Planning and Investment of Ha Noi City.

Board of Directors

Ms. Thai Thi Thanh Hai	Chairwoman (from 7 June 2018)
Ms. Mai Thu Thuy	Member (from 7 June 2018)
	Chairwoman (from 9 March 2018 to 7 June 2018)
Ms. Duong Thi Mai Hoa	Chairwoman (until 9 March 2018)
Ms. Tran Mai Hoa	Member
Ms. Nguyen Thi Dui	Member
Ms. Le Mai Lan	Member
Mr. Jeffrey David Perlman	Member
Mr. Timothy J. Daly	Member
Mr. Brett Krause	Member
Mr. Phan Thanh Son	Member

Board of Management

Ms. Tran Mai Hoa	General Director
Mr. Nguyen Anh Dung	Deputy General Director (from 26 June 2018)
Ms. Tran Thu Hien	Deputy General Director (from 30 March 2018)
Ms. Nguyen Thi Thu Ha	Deputy General Director (until 30 March 2018)
Ms. Pham Ngoc Thoa	Chief Finance Officer

Vincom Retail Joint Stock Company
Corporate Information (continued)

Board of Supervision	Ms. Do Thi Quynh Trang	Head of Board of Supervision
	Ms. Nguyen Thu Phuong	Member
	Ms. Tran Thanh Tam	Member

Registered Office No. 7, Bang Lang 1 Street,
Ecological Residence of Vinhomes Riverside
Viet Hung Ward, Long Bien District
Hanoi City
Vietnam

Auditor KPMG Limited
Vietnam

Vincom Retail Joint Stock Company

Statement of the Board of Management

The Board of Management of Vincom Retail Joint Stock Company (“the Company”) presents this statement and the accompanying separate interim financial statements of the Company for the six-month period ended 30 June 2018.

The Board of Management is responsible for the preparation and fair presentation of the separate interim financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises and the relevant statutory requirements applicable to interim financial reporting. In the opinion of the Board of Management:

- (a) the separate interim financial statements set out on pages 6 to 55 give a true and fair view of the separate financial position of the Company as at 30 June 2018, and of its separate results of operations and its separate cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises and the relevant statutory requirements applicable to interim financial reporting; and
- (b) at the date of this statement, there are no reasons to believe that the Company will not be able to pay its debts as and when they fall due.

The Board of Management has, on the date of this statement, authorised the accompanying separate financial statements for issue.

On behalf of the Board of Management



Hanoi, 29 August 2018



KPMG Limited Branch
10th Floor, Sun Wah Tower
115 Nguyen Hue Street, Ben Nghe Ward
District 1, Ho Chi Minh City, Vietnam
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INTERIM FINANCIAL STATEMENTS REVIEW REPORT

To the Shareholders Vincom Retail Joint Stock Company

We have reviewed the accompanying separate interim financial statements of Vincom Retail Joint Stock Company ("the Company"), which comprise the separate balance sheet as at 30 June 2018, the separate statements of income and cash flows for the six-month period then ended and the explanatory notes thereto which were authorised for issue by the Company's Board of Management on 29 August 2018, as set out on pages 6 to 55.

Management's Responsibility

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

Auditor's Responsibility

Our responsibility is to express a conclusion on these separate interim financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review engagements 2410 – Review of interim financial information performed by the independent auditor of the entity.

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



Auditor's Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying separate interim financial statements do not give a true and fair view, in all material respects, of the separate financial position of Vincom Retail Joint Stock Company as at 30 June 2018 and of its separate results of operations and its separate cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises and the relevant statutory requirements applicable to interim financial reporting.

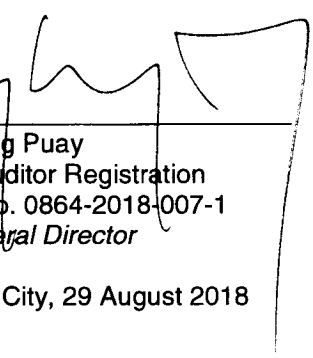
Other Matter

The separate financial statements of the Company for the year ended 31 December 2017 and for the six-month period ended 30 June 2017 were respectively audited and reviewed by another firm of auditors whose audit report dated 10 April 2018 and review report dated 19 September 2017 expressed an unqualified opinion and conclusion.

KPMG Limited's Branch in Ho Chi Minh City



Review Report No.: 18-01-278 (a)


Phung Kwang Puay
Practicing Auditor Registration
Certificate No. 0864-2018-007-1
Deputy General Director

Ho Chi Minh City, 29 August 2018



Nguyen Anh Tuan
Practicing Auditor Registration
Certificate No. 0436-2018-007-1

Vincom Retail Joint Stock Company
Separate balance sheet as at 30 June 2018

Form B 01a – DN
*(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)*

	Code	Note	30/6/2018 VND	1/1/2018 VND
ASSETS				
Current assets (100 = 110 + 120 + 130 + 140 + 150)	100		8,015,385,397,431	10,053,540,030,968
Cash and cash equivalents	110	7	1,147,462,955,243	760,077,481,166
Cash	111		729,348,125,291	690,077,481,166
Cash equivalents	112		418,114,829,952	70,000,000,000
Short-term financial investments	120		-	45,668,494,949
Held-to-maturity investments	123	8(a)	-	45,668,494,949
Accounts receivable – short-term	130		1,779,058,805,126	3,639,508,346,765
Accounts receivable from customers	131	9	104,283,455,133	165,324,148,382
Prepayments to suppliers	132		129,291,215,529	15,816,142,405
Loans receivable – short-term	135	10(a)	842,293,034,608	2,865,900,000,000
Other short-term receivables	136	11	703,191,099,856	614,468,055,978
Allowance for doubtful debts	137	12	-	(22,000,000,000)
Inventories	140	13	368,957,220,698	371,619,052,064
Inventories	141		368,957,220,698	371,619,052,064
Other current assets	150		4,719,906,416,364	5,236,666,656,024
Short-term prepaid expenses	151	19(a)	52,733,500,913	45,951,790,832
Deductible value added tax	152		-	17,714,865,192
Other current assets	155	14	4,667,172,915,451	5,173,000,000,000

The accompanying notes are an integral part of these separate interim financial statements

Vincom Retail Joint Stock Company
Separate balance sheet as at 30 June 2018 (continued)

Form B 01a – DN
*(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)*

	Code	Note	30/6/2018 VND	1/1/2018 VND
Long-term assets (200 = 210 + 220 + 230 + 240 + 250 + 260)	200		19,477,723,904,865	20,016,718,730,789
Accounts receivable – long-term	210		1,600,563,519,896	2,992,896,554,504
Loans receivable – long-term	215	10(b)	1,600,000,000,000	2,992,293,034,608
Other long-term receivables	216		563,519,896	603,519,896
Fixed assets	220		28,785,194,674	31,672,450,398
Tangible fixed assets	221	15	1,072,247,213	856,660,498
Cost	222		2,014,707,541	1,566,707,541
Accumulated depreciation	223		(942,460,328)	(710,047,043)
Intangible fixed assets	227	16	27,712,947,461	30,815,789,900
Cost	228		40,988,199,187	40,988,199,187
Accumulated amortisation	229		(13,275,251,726)	(10,172,409,287)
Investment property	230	17	2,719,484,402,095	2,658,643,399,049
Cost	231		2,946,851,872,714	2,827,323,203,720
Accumulated depreciation	232		(227,367,470,619)	(168,679,804,671)
Long-term work in progress	240		65,997,212,909	89,164,183,334
Construction in progress	242	18	65,997,212,909	89,164,183,334
Long-term financial investments	250		14,578,885,502,080	13,899,788,928,000
Investments in subsidiaries	251	8(b)	12,199,788,928,000	12,199,788,928,000
Investments in other entities	253	8(c)	679,096,574,080	-
Held-to-maturity investments	255	8(a)	1,700,000,000,000	1,700,000,000,000
Other long-term assets	260		484,008,073,211	344,553,215,504
Long-term prepaid expenses	261	19(b)	6,008,073,211	17,553,215,504
Other long-term assets	268	14	478,000,000,000	327,000,000,000
TOTAL ASSETS (270 = 100 + 200)	270		27,493,109,302,296	30,070,258,761,757

The accompanying notes are an integral part of these separate interim financial statements

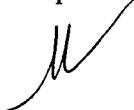
Vincom Retail Joint Stock Company
Separate balance sheet as at 30 June 2018 (continued)

Form B 01a – DN
*(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)*

	Code	Note	30/6/2018 VND	1/1/2018 VND
RESOURCES				
LIABILITIES (300 = 310 + 330)	300		3,479,919,110,613	6,995,102,304,171
Current liabilities	310		780,129,337,655	3,963,181,483,315
Accounts payable to suppliers	311	20	109,252,474,610	179,781,305,727
Advances from customers	312	21	153,635,357,386	306,324,991,530
Taxes and others payable to State Treasury	313	22	51,107,874,529	59,325,234,845
Payables to employees	314		359,186,532	4,468,980,765
Accrued expenses	315	23	210,043,941,969	140,181,916,822
Unearned revenue – short-term	318	24(a)	1,097,907,992	-
Other payables – short-term	319	25(a)	247,168,878,192	468,027,003,851
Short-term bonds	320	26(a)	-	2,797,608,333,330
Provisions – short-term	321	27	7,463,716,445	7,463,716,445
Long-term liabilities	330		2,699,789,772,958	3,031,920,820,856
Unearned revenue – long-term	336	24(b)	22,366,294,462	-
Other payables – long-term	337	25(c)	80,647,700,684	35,584,709,706
Long-term bonds	338	26(b)	2,596,775,777,812	2,996,336,111,150
Equity (400 = 410)	400		24,013,190,191,683	23,075,156,457,586
Owners' equity	410	28	24,013,190,191,683	23,075,156,457,586
Share capital	411	29	19,010,787,330,000	19,010,787,330,000
- Ordinary shares with voting rights	411a		19,010,787,330,000	19,010,787,330,000
Share premium	412		4,324,379,868,907	4,324,379,868,907
Undistributed profits/ (accumulated losses) after tax	421		678,022,992,776	(260,010,741,321)
- Accumulated losses after tax brought forward	421a		(260,010,741,321)	(702,516,205,695)
- Net profit after tax for the current period/prior year	421b		938,033,734,097	442,505,464,374
TOTAL RESOURCES (440 = 300 + 400)	440		27,493,109,302,296	30,070,258,761,757

29 August 2018

Prepared by:



Nguyen Thanh Huyen

Approved by:



Nguyen Thi Xuan Nghia
Chief Accountant



The accompanying notes are an integral part of these separate interim financial statements

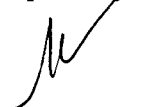
Vincom Retail Joint Stock Company
Separate statement of income for the six-month period ended 30 June 2018

Form B 02a – DN
*(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)*

	Code	Note	Six-month period ended 30/6/2018 VND	30/6/2017 VND
Revenue from sales of goods and provision of services	01	31	750,104,533,107	510,756,962,928
Revenue deductions	02		-	-
Net revenue from sale of goods and provision of services (10 = 01 - 02)	10		750,104,533,107	510,756,962,928
Cost of sales	11	32	505,571,655,200	313,489,203,775
Gross profit (20 = 10 - 11)	20		244,532,877,907	197,267,759,153
Financial income	21	33	1,046,334,728,380	1,597,464,143,473
Financial expenses	22	34	220,391,541,785	227,166,022,460
<i>In which: Interest expense</i>	23		220,331,726,111	227,124,254,607
Selling expenses	25	35	30,189,876,781	22,605,171,281
General and administration expenses	26	36	12,564,864,236	14,934,096,449
Net operating profit {30 = 20 + (21 - 22) - (25 + 26)}	30		1,027,721,323,485	1,530,026,612,436
Other income	31	37	531,597,902	1,213,403,978
Other expenses	32	38	4,795,915,379	424,842,398
Results of other activities (40 = 31 - 32)	40		(4,264,317,477)	788,561,580
Accounting profit before tax (50 = 30 + 40)	50		1,023,457,006,008	1,530,815,174,016
Income tax expense – current	51	40	85,423,271,911	88,289,148,199
Income tax expense – deferred	52	40	-	-
Net profit after tax (60 = 50 - 51 - 52)	60		938,033,734,097	1,442,526,025,817

29 August 2018

Prepared by:



Nguyen Thanh Huyen

Approved by:



Nguyen Thi Xuan Nghia
Chief Accountant



Pham Ngoc Thoa
Chief Finance Officer

The accompanying notes are an integral part of these separate interim financial statements

Vincom Retail Joint Stock Company
Separate statement of cash flows for the six-month period ended 30 June 2018
(Indirect method)

Form B 03a – DN
*(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)*

	Code	Note	Six-month period ended 30/6/2018 VND	30/6/2017 VND
CASH FLOWS FROM OPERATING ACTIVITIES				
Accounting profit before tax	01		1,023,457,006,008	1,530,815,174,016
Adjustments for				
Depreciation and amortisation	02		62,172,908,299	49,667,324,706
Allowances and provisions	03		-	5,454,815,938
Exchange gains arising from revaluation of monetary items denominated in foreign currencies	04		-	(400,000,000)
Profits from investing activities	05		(1,046,203,491,531)	(1,597,064,143,473)
Interest expense and bonds issuance costs	06		220,331,726,111	227,124,254,607
Operating profit before changes in working capital	08		259,758,148,887	215,597,425,794
Change in receivables and other assets	09		78,755,046,262	112,736,645,134
Change in inventories	10		2,661,831,366	98,848,005,090
Change in payables and other liabilities	11		(384,312,398,723)	(136,230,685,767)
Change in prepaid expenses	12		3,422,421,634	24,163,289,094
			(39,714,950,574)	315,114,679,345
Interest paid	14		(224,075,392,780)	(158,035,365,659)
Corporate income tax paid	15		(81,624,038,571)	(24,405,184,668)
Net cash flows from operating activities	20		(345,414,381,925)	132,674,129,018

The accompanying notes are an integral part of these separate interim financial statements

Vincom Retail Joint Stock Company
Separate statement of cash flows for the six-month period ended 30 June 2018
(Indirect method – continued)

Form B 03a – DN
(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

			Six-month period ended	
	Code	Note	30/6/2018 VND	30/6/2017 VND
CASH FLOWS FROM INVESTING ACTIVITIES				
Payments for additions to fixed assets and other long-term assets	21		(638,443,789,559)	(176,021,842,357)
Collections on investment deposits	21		484,000,000,000	-
Proceeds from disposals of fixed assets	22		1,681,491,440	-
Payments for granting loans	23		(50,000,000,000)	(2,440,035,496,033)
Receipts from collecting loans	24		3,286,384,959,052	2,791,255,265,597
Collections from transfer of investments in other entities	26		100,000,000,000	-
Receipts of interests and dividends	27		749,177,195,069	898,744,371,947
Net cash flows from investing activities	30		3,932,799,856,002	1,073,942,299,154
CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds from borrowings	33		-	2,995,603,333,333
Payments to settle loan principals	34		(3,200,000,000,000)	(1,063,170,400,000)
Net cash flows from financing activities	40		(3,200,000,000,000)	1,932,432,933,333
Net cash flows during the period (50 = 20 + 30 + 40)	50		387,385,474,077	3,139,049,361,505
Cash and cash equivalents at the beginning of the period	60		760,077,481,166	1,210,553,997,781
Cash and cash equivalents at the end of the period (70 = 50 + 60)	70	7	1,147,462,955,243	4,349,603,359,286

29 August 2018

Prepared by:



Nguyen Thanh Huyen

Approved:



Nguyen Thi Xuan Nghia
Chief Accountant



The accompanying notes are an integral part of these separate interim financial statements

Vincom Retail Joint Stock Company

Notes to the separate interim financial statements for the six-month period ended 30 June 2018

Form B 09a – DN

*(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)*

These notes form an integral part of and should be read in conjunction with the accompanying separate interim financial statements.

1. Reporting entity

(a) Ownership structure

Vincom Retail Joint Stock Company (“the Company”) is incorporated as a joint stock company in Vietnam.

(b) Principal activities

The principal activities of the Company are to invest in and develop shopping centers for lease and inventory properties for sale.

(c) Normal operating cycle

The Company’s normal course of business cycle of inventory properties for sale business starts at the time of application for investment certificate, commencement of site clearance, construction, and ends at the time of completion, thus, the normal course of real estate business is from 12 months to 36 months. The Company’s normal course of business cycle of other business activities is 12 months.

(d) Company structure

As at 30 June 2018, the Company had 531 employees (1/1/2018: 115 employees).

2. Basis of preparation

(a) Statement of compliance

The separate interim financial statements have been prepared in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises and the relevant statutory requirements applicable to interim financial reporting.

The Company prepares and issues its consolidated interim financial statements separately. For a comprehensive understanding of the consolidated financial position as at 30 June 2018 of the Company and its subsidiaries, its consolidated results of operations and its consolidated cash flows for the six-month period then ended, these separate interim financial statements should be read in conjunction with the Company and its subsidiaries’ consolidated interim financial statements for the six-month period ended 30 June 2018.

Vincom Retail Joint Stock Company

**Notes to the separate interim financial statements for the six-month period ended 30 June 2018
(continued)**

Form B 09a – DN

*(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)*

(b) Basis of measurement

The separate interim financial statements, except for the separate statement of cash flows, are prepared on the accrual basis using the historical cost concept. The separate statement of cash flows is prepared using the indirect method.

(c) Annual accounting period

The annual accounting period of the Company is from 1 January to 31 December. The separate interim financial statements have been prepared for the six-month period ended 30 June 2018.

(d) Accounting and presentation currency

The Company's accounting currency is Vietnam Dong ("VND"), which is also the currency used for financial statement presentation purpose.

3. Summary of significant accounting policies

The following significant accounting policies have been adopted by the Company in the preparation of the accompanying separate interim financial statements.

These accounting policies have been adopted by the Company in the preparation of the accompanying separate interim financial statements and are consistent with those adopted in the preparation of the latest separate annual financial statements.

(a) Foreign currency transactions

Transactions in currencies other than VND during the period have been translated into VND at actual rates of exchange ruling at the transaction dates.

Monetary assets and liabilities denominated in currencies other than VND are translated into VND at the account transfer buying rate and the account transfer selling rate at the end of the accounting period, respectively, quoted by the commercial bank where the Company most frequently conducts transactions.

All foreign exchange differences are recorded in the separate statement of income.

Vincom Retail Joint Stock Company

**Notes to the separate interim financial statements for the six-month period ended 30 June 2018
(continued)**

Form B 09a – DN

*(Issued under Circular No. 200/2014/TT-BTC
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(b) Cash and cash equivalents

Cash comprises call deposits. Cash equivalents are short-term highly liquid investments that are readily convertible to known amounts of cash, are subject to an insignificant risk of changes in value.

(c) Investments

(i) *Held-to-maturity investments*

Held-to-maturity investments are those that the Company's Board of Management has the intention and ability to hold until maturity. Held-to-maturity investments include term deposits at bank. These investments are stated at costs less allowance for doubtful debts.

(ii) *Investments in subsidiaries*

For the purpose of these separate financial statements, investments in subsidiaries are initially recognised at cost which includes purchase price plus any directly attributable transaction costs. Subsequent to initial recognition, these investments are stated at cost less allowance for diminution in value. An allowance is made for diminution in investment value if the investee has suffered a loss, except where such a loss was anticipated by the Company's management before making the investment. The allowance is reversed if the investee subsequently made a profit that offsets the previous loss for which the allowance had been made. An allowance is reversed only to the extent that the investment's carrying amount does not exceed the carrying amount that would have been determined if no allowance had been recognised.

(d) Accounts receivable

Accounts receivable from customers and other receivables are stated at cost less allowance for doubtful debts.

Vincom Retail Joint Stock Company

**Notes to the separate interim financial statements for the six-month period ended 30 June 2018
(continued)**

Form B 09a – DN

*(Issued under Circular No. 200/2014/TT-BTC
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(e) Inventories

(i) *Inventory properties*

Properties being constructed for sale in the ordinary course of business or for long-term lease qualified for recognition of outright sales, rather than being for rental or capital appreciation, are recorded as inventory and are measured at the lower of cost incurred in bringing the inventories to their present location and condition, and net realisable value.

Cost includes:

- Freehold, leasehold rights for land, and land development costs;
- Construction costs payable to contractors; and
- Borrowing costs, consultancy and design costs, costs of site preparation, professional fees for legal services, properties transfer taxes, directly attributable construction overheads and other related costs.

Net realisable value is the estimated selling price of inventory items, less the estimated costs of completion and direct selling expenses.

(ii) *Other inventories*

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

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

The perpetual method is used to record the costs of other inventories, cost of other inventories is valued at the cost of purchase, on weighted average basis.

(f) Tangible fixed assets

(i) *Cost*

Tangible fixed assets are stated at cost less accumulated depreciation. The initial cost of a tangible fixed asset comprises its purchase price, including import duties, non-refundable purchase taxes and any directly attributable costs of bringing the asset to its working condition for its intended use. Expenditure incurred after tangible fixed assets have been put into operation, such as repair, maintenance and overhaul cost, is charged to the separate statement of income in the period in which the cost is incurred. In situations where it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefits expected to be obtained from the use of tangible fixed assets beyond their originally assessed standard of performance, the expenditure is capitalised as an additional cost of tangible fixed assets.

Vincom Retail Joint Stock Company

**Notes to the separate interim financial statements for the six-month period ended 30 June 2018
(continued)**

Form B 09a – DN

*(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)*

(ii) Depreciation

Depreciation is computed on a straight-line basis over the estimated useful lives of tangible fixed assets. The estimated useful lives are as follows:

- | | |
|---------------------------|-------------|
| ▪ buildings, structures | 5 years |
| ▪ machinery and equipment | 3 – 5 years |
| ▪ office equipment | 3 – 5 years |

(g) Intangible fixed assets

Software

Cost of acquiring new software, which is not an integral part of the related hardware, is capitalised and treated as an intangible asset. Software cost is amortised on a straight-line basis over 3 – 8 years.

(h) Investment property

Investment property held to earn rental

Cost

Investment property held to earn rental is stated at cost less accumulated depreciation. The initial cost of an investment property held to earn rental comprises its purchase price, cost of land use rights and any directly attributable expenditures of bringing the property to the condition necessary for it to be capable of operating in the manner intended by the Board of Management. Expenditure incurred after the investment property held to earn rental has been put into operation, such as repairs and maintenance, is charged to the separate statement of income in the period in which the expenditure is incurred. In situations where it can be clearly demonstrated that the expenditure has resulted in future economic benefits in excess of the originally assessed standard of performance of the existing investment property held to earn rental, the expenditure is capitalised as an additional cost of the investment property.

Depreciation

Depreciation is computed on a straight-line basis over the estimated useful lives of investment property. The estimated useful lives are as follows:

- | | |
|----------------------------------|---------------|
| ▪ Definite lived land use rights | 46 – 47 years |
| ▪ buildings, structures | 5 – 50 years |
| ▪ machinery and equipment | 5 – 25 years |

(i) Construction in progress

Construction in progress represents the costs of construction and machinery which have not been fully completed or installed. No depreciation is provided for construction in progress during the period of construction or installation.

Vincom Retail Joint Stock Company

**Notes to the separate interim financial statements for the six-month period ended 30 June 2018
(continued)**

Form B 09a – DN

*(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)*

(j) Long-term prepaid expenses

(i) *Prepaid land costs*

Prepaid land costs comprise prepaid land lease rentals, including those for which the Company obtained land use rights certificate but are not qualified as intangible fixed assets under Circular No. 45/2013/TT-BTC dated 25 April 2013 of the Ministry of Finance providing guidance on management, use and depreciation of fixed assets, and other costs incurred in conjunction with securing the use of leased land. These costs are recognised in the separate statement of income on a straight-line basis over the term of the lease.

(ii) *Tools and supplies*

Tools and supplies include assets held for use by the Company in the normal course of business whose costs of individual items are less than VND30 million and therefore not qualified for recognition as fixed assets under prevailing regulation. Cost of tools and supplies are amortised on a straight-line basis from over 1 year to 3 years.

(k) Accounts payable to suppliers and other payables

Accounts payable to suppliers and other payables are stated at their cost.

(l) Provisions

A provision is recognised if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

Provision for warranty expenses for apartments and shop-houses

The Company estimates this warranty provision based on revenue and currently available information about repair expenses of apartments and shop-houses sold in the past.

(m) Share capital and shares premium

Ordinary shares are stated at par value. Incremental costs directly attributable to the issue of shares, net of tax effects, are recognised as a deduction from share premium. Any difference between the amount received and the cost of the shares reissued is presented within share premium.

Vincom Retail Joint Stock Company

**Notes to the separate interim financial statements for the six-month period ended 30 June 2018
(continued)**

Form B 09a – DN

*(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)*

(n) Taxation

Income tax on the profit or loss for the period comprises current and deferred tax. Income tax is recognised in the separate statement of income except to the extent that it relates to items recognised directly in equity, in which case it is recognised in equity.

Current tax is the expected tax payable on the taxable income for the period, using tax rates enacted at end of the accounting period, and any adjustment to tax payable in respect of previous periods.

Deferred tax is provided using the balance sheet method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amounts of assets and liabilities using the tax rates enacted or substantively enacted at end of the accounting period.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilised. Deferred tax assets are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

(o) Revenue and other income

(i) *Revenue from sale of inventory properties*

Revenue from transfer of standard-designed apartments and shophouses which do not require significant customisation for each customer is recognised when the significant risks and rewards of ownership of the properties have been passed to the buyer.

Revenue from sale of inventory properties also includes long-term lease of real estate properties qualified for recognition of outright sales. If the lease-term is greater than 90% of the asset's useful life, the Company will recognise the revenue for the entire prepaid lease payment if all of the following conditions are met:

- Lessee is not allowed to cancel the lease contract during the lease term, and the lessor is not responsible for reimbursing the prepaid lease payments under any circumstances;
- The prepaid lease payment is not less than 90% of the total estimated lease payment collected under contract over the lease period and lessee must pay all rental within 12 months from the commencement of the lease;
- Significant risks and rewards associated with the ownership of leased assets are transferred to the lessee; and
- The full cost of the lease must be reasonably estimated.

Vincom Retail Joint Stock Company
Notes to the separate interim financial statements for the six-month period ended 30 June 2018
(continued)

Form B 09a – DN
*(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)*

(ii) Revenue from leasing of investment properties

Rental income arising from operating lease of properties is recognised in the separate income statement on a straight line basis over the lease terms. Lease incentives granted are recognised as an integral part of the total rental income.

(iii) Rendering of services

Revenue from services rendered is recognised in the consolidated statement of income is recorded when the services are rendered. No revenue is recognised if there are significant uncertainties regarding recovery of the consideration due.

(iv) Interest income

Interest income is recognised on a time proportion basis with reference to the principal outstanding and the applicable interest rate.

(v) Dividend income

Dividend income is recognised when the right to receive dividend is established.

(p) Leased assets

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

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

Where the Company is the lessee

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

Where the Company is the lessor

Assets subject to operating leases are included as the Company's investment properties and long-term prepaid expenses in the separate balance sheet.

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

Vincom Retail Joint Stock Company

**Notes to the separate interim financial statements for the six-month period ended 30 June 2018
(continued)**

Form B 09a – DN

*(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)*

(q) Borrowing costs

Borrowing costs are recognised as an expense in the period in which they are incurred, except where the borrowing costs relate to borrowings in respect of the construction of qualifying assets, in which case the borrowing costs incurred during the period of construction are capitalised as part of the cost of the assets concerned.

(r) Related parties

Parties are considered to be related to the Company if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions, or where the Company and the other party are subject to common control or significant influence. Related parties may be individuals or corporate entities and include close family members of any individual considered to be a related party.

4. Seasonality of operations

The Company main activities are to invest in and develop shopping centers for lease and inventory properties for sale and these activities are not subject to seasonal fluctuations.

5. Changes in accounting estimates

In preparing these separate interim financial statements, the Company's Board of Management has made several accounting estimates. Actual results may differ from these estimates. There were no significant changes in accounting estimates made in the separate interim financial statements for the six-month period ended 30 June 2018 compared to those made in the most recent annual separate financial statements or those made in the same interim period of the prior year.

6. Changes in the composition of the Company

There were no changes in the composition of the Company made in the separate interim financial statements for the six-month period ended 30 June 2018 compared to those made in the most recent annual separate financial statements or those made in the same interim period of the prior year.

Vincom Retail Joint Stock Company**Notes to the separate interim financial statements for the six-month period ended 30 June 2018
(continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)***7. Cash and cash equivalents**

	30/6/2018 VND	1/1/2018 VND
Cash in banks	729,329,101,798	690,049,443,164
Cash in transit	19,023,493	28,038,002
Cash equivalents	418,114,829,952	70,000,000,000
	<hr/>	<hr/>
	1,147,462,955,243	760,077,481,166

Cash equivalents as at 30 June 2018 included term deposits in VND with original terms to maturity of three months and earned interest at the rate ranging from 5.0% per annum to 5.5% per annum (1/1/2018: term deposits in VND with original terms to maturity of ranging from one to three months and earned interest at the rate of 5.5% per annum).

8. Investments**(a) Held-to-maturity investments**

	30/6/2018 VND	1/1/2018 VND
Held-to-maturity investments - short-term		
▪ Term deposits	-	45,668,494,949
Held-to-maturity investments - long-term		
▪ Term deposits (i)	1,700,000,000,000	1,700,000,000,000
	<hr/>	<hr/>

- (i) Held-to-maturity investments – long-term represented term deposits with maturity of 36 months and earned interest at the rate of 7.1% per annum.

Vincom Retail Joint Stock Company

Notes to the separate interim financial statements for the six-month period ended 30 June 2018 (continued)

Form B 09a – DN

*(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)*

(b) Investments in subsidiaries

	30/6/2018				1/1/2018			
	Quantity	% of equity owned and voting rights	Cost VND	Fair value	Quantity	% of equity owned and voting rights	Cost VND	Fair value
South Vincom Retail LLC	(*)	100%	5,779,000,000,000	(**)	(*)	100%	5,779,000,000,000	(**)
North Vincom Retail LLC	(*)	100%	5,858,780,000,000	(**)	(*)	100%	5,858,780,000,000	(**)
Suoi Hoa Urban Development and Investment JSC	34,240,000	97.83%	562,008,928,000	(**)	34,240,000	97.83%	562,008,928,000	(**)
			<u>12,199,788,928,000</u>				<u>12,199,788,928,000</u>	

(*) These are limited liability companies.

(**) The Company has not determined the fair value of the equity investment in subsidiaries for disclosure in the separate interim financial statements because information about their market prices are not available and there is currently no guidance on determination of fair value using valuation techniques under Vietnamese Accounting Standards or the Vietnamese Accounting System for enterprises. The fair value of the equity investments may differ from its carrying amount.

These companies are incorporated in Vietnam.

There was no allowance for diminution of investments in subsidiaries in the separate financial statements for the six-month period ended 30 June 2018 and for the year ended 31 December 2017.

Vincom Retail Joint Stock Company**Notes to the separate interim financial statements for the six-month period ended 30 June 2018 (continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)*

Details of the subsidiaries as at 30 June 2018 are described as follows:

Name	Address	Principal activity
South Vincom Retail LLC	No. 72, Le Thanh Ton Street and No. 45A Ly Tu Trong Street, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam.	Leasing malls, offices and providing related services, and trading real estate property and entertainment services.
North Vincom Retail LLC	No. 72A, Nguyen Trai Street, Thuong Dinh Ward, Thanh Xuan District, Hanoi City, Vietnam.	Leasing malls, offices and providing related services, and trading real estate property and entertainment services.
Suoi Hoa Urban Development and Investment JSC	Km1 + 200, Tran Hung Dao Street, Suoi Hoa Ward, Bac Ninh City, Bac Ninh Province, Vietnam.	Investing, developing malls for lease and trading real estate property.

There was no movement in investments in subsidiaries during the period.

Vincom Retail Joint Stock Company**Notes to the separate interim financial statements for the six-month period ended 30 June 2018
(continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)***(c) Investments in other entities**

	30/6/2018		1/1/2018	
	Cost VND	Allowance VND	Cost VND	Allowance VND
Investments in business cooperation contracts	679,096,574,080	-	-	-

The amount as at 30 June 2018 included the capital contribution under business cooperation contracts of VND679 billion (1/1/2018: Nil) to Vingroup Joint Stock Company, parent company to develop shopping mall components of real estate projects. During the period, the construction of shopping malls has been completed and ready for commercial operations. Therefore, the business cooperation contracts for those shopping malls have been signed giving the Company the right to control, manage and operate the shopping malls, and to share a portion of profit before tax from the operations of the shopping malls to Vingroup Joint Stock Company.

9. Accounts receivable from customers

	30/6/2018 VND	1/1/2018 VND
Receivables from disposal of investments	-	100,000,000,000
Receivables from rendering management services	22,418,309,617	33,097,839,916
Receivables from sale of inventory properties	33,827,781,720	16,015,272,191
Receivables from leasing activities and rendering of related services	48,037,363,796	16,211,036,275
	104,283,455,133	165,324,148,382

(a) Accounts receivable from customers detailed by significant customers

	30/6/2018 VND	1/1/2018 VND
South Vincom Retail LLC	12,251,195,538	25,570,511,427
North Vincom Retail LLC	22,605,083,287	9,694,502,131
Receivable from disposal of an investment to a corporate counterparty	-	100,000,000,000
Other customers	69,427,176,308	30,059,134,824
	104,283,455,133	165,324,148,382

Vincom Retail Joint Stock Company**Notes to the separate interim financial statements for the six-month period ended 30 June 2018
(continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)***(b) Accounts receivable from customers who are related parties**

	30/6/2018	1/1/2018
	VND	VND
Subsidiaries		
▪ South Vincom Retail LLC	12,251,195,538	25,570,511,427
▪ North Vincom Retail LLC	22,605,083,287	9,694,502,131
Other related parties		
▪ Vincommerce General Commerce Services Joint Stock Company	5,976,254,771	3,003,375,833
▪ Other related parties	14,468,779,410	2,006,076,333
	55,301,313,006	40,274,465,724

The trade related amounts due from subsidiaries and other related parties were unsecured, interest free and are receivable within 30 days from the invoice date.

Vincom Retail Joint Stock Company**Notes to the separate interim financial statements for the six-month period ended 30 June 2018
(continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)***10. Loans receivable****(a) Loans receivable – short-term**

	Annual interest rate	30/6/2018 VND	1/1/2018 VND
Parent company			
▪ Vingroup Joint Stock Company	13%	-	2,613,600,000,000
Subsidiaries			
▪ South Vincom Retail LLC	9%-10%	842,293,034,608	152,300,000,000
▪ North Vincom Retail LLC	9%	-	100,000,000,000
		<hr/>	<hr/>
		842,293,034,608	2,865,900,000,000

The loans receivable – short-term were unsecured. Interest will be receivable on a monthly basis.

(b) Loans receivable – long-term

	Year of maturity	Annual interest rate	30/6/2018 VND	1/1/2018 VND
Subsidiaries				
▪ North Vincom Retail LLC	2019-2022	8.1%-9.8%	1,100,000,000,000	1,700,000,000,000
▪ South Vincom Retail LLC	2019-2022	8.1%-9.8%	500,000,000,000	1,292,293,034,608
			<hr/>	<hr/>
			1,600,000,000,000	2,992,293,034,608

The loans receivable – long-term granted to subsidiaries were unsecured. Interest will be receivable on a monthly basis.

Vincom Retail Joint Stock Company**Notes to the separate interim financial statements for the six-month period ended 30 June 2018
(continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)***11. Other receivables – short-term****(a) Other receivables – short-term**

	30/6/2018 VND	1/1/2018 VND
Interests on bank deposits, other deposits and loans	202,069,057,709	274,391,642,755
Receivable for payment on behalf	24,942,278,024	301,519,809,693
Dividends receivable	350,000,000,000	-
Customer deposits for purchasing Vincom Ca Mau project, receivable from a related party	88,175,135,235	-
Others	38,004,628,888	38,556,603,530
	703,191,099,856	614,468,055,978

(b) Other receivables – short-term from related parties

	30/6/2018 VND	1/1/2018 VND
Parent company		
Vingroup Joint Stock Company	66,689,495,093	111,849,506,310
Subsidiaries		
South Vincom Retail LLC	11,652,412,515	101,415,278,528
North Vincom Retail LLC	390,640,543,755	20,551,973,977
Suoi Hoa Urban Development and Investment JSC	115,869,589	-
Other related parties		
Vincommerce General Commerce Services Joint Stock Company	88,697,313,166	152,006,580
Other related parties	45,937,014,123	35,043,681,815
	603,732,648,241	269,012,447,210

The other receivables from parent company and other related parties were unsecured, interest free and are receivable on demand.

Vincom Retail Joint Stock Company

Notes to the separate interim financial statements for the six-month period ended 30 June 2018 (continued)

Form B 09a – DN

*(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)*

12. Bad and doubtful debts

	Overdue days	30/6/2018			Overdue days	1/1/2018		
		Cost VND	Allowance VND	Recoverable amount VND		Cost VND	Allowance VND	Recoverable amount VND
Overdue debts								
Vietnam BSC JSC	-	-	-	-	Over 2 years	24,501,238,357	22,000,000,000	2,501,238,357
<i>Of which:</i>								
Allowance for doubtful debts – short-term				-			22,000,000,000	

Movements of the allowance for doubtful debts during the period were as follows:

	Six-month period ended	
	30/6/2018 VND	30/6/2017 VND
Opening balance	22,000,000,000	22,000,000,000
Utilisation during the period	(22,000,000,000)	-
Closing balance	-	22,000,000,000

Vincom Retail Joint Stock Company**Notes to the separate interim financial statements for the six-month period ended 30 June 2018
(continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)***13. Inventories**

	30/6/2018		1/1/2018	
	Cost VND	Allowance VND	Cost VND	Allowance VND
Completed inventory properties	22,492,716,683	-	28,281,038,572	-
Inventory properties under construction	345,550,428,110	-	343,338,013,492	-
Other inventories	914,075,905	-	-	-
	368,957,220,698	-	371,619,052,064	-

Movements of inventories during the period were as follows:

	Six-month period ended 30/6/2018 VND
Opening balance	371,619,052,064
Additions	269,290,156,006
Inventory properties sold during the period	(271,951,987,372)
Closing balance	368,957,220,698

There was no movements of the allowance for inventories during the period.

Vincom Retail Joint Stock Company**Notes to the separate interim financial statements for the six-month period ended 30 June 2018
(continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)***14. Other assets**

	30/6/2018 VND	1/1/2018 VND
Deposits for investments		
▪ Short-term	4,667,172,915,451	5,173,000,000,000
▪ Long-term	478,000,000,000	327,000,000,000
▪		
	<hr/> 5,145,172,915,451	<hr/> 5,500,000,000,000

These are deposits to Vingroup Joint Stock Company and its related companies (hereby referred to as “the counterparties”) for the co-investment and co-operations of shopping mall component of a number of real estate projects under business co-investment and co-operation contracts. These deposits require no collaterals. In accordance with these contracts, the counterparties have committed to transfer shopping mall component to the Company, or to grant the Company with the right to purchase the shopping malls, at a price sufficient to cover all relevant capital expenditures incurred. In case the counterparties have not completed all procedures to hand over the shopping malls to the Company when the assets are completed and ready for commercial operations, the two parties will sign business cooperation contracts, giving the Company the right to control, manage and operate the shopping malls, and a portion of profit before tax from the operations of the shopping malls will be shared to the counterparties.

Deposits to related parties for investments

	30/6/2018 VND	1/1/2018 VND
Parent company		
Vingroup Joint Stock Company	2,857,747,645,529	3,554,000,000,000
Other related parties		
Vinhomes Joint Stock Company (formerly known as Hanoi Southern City Development Joint Stock Company)	1,571,000,000,000	1,571,000,000,000
Vietnam Investment and Consulting Investment JSC	188,000,000,000	188,000,000,000
Vinpearl Joint Stock Company	264,425,269,922	86,000,000,000
Can Gio Tourist City Corporation	163,000,000,000	-
Central Park Development LLC	101,000,000,000	101,000,000,000
	<hr/> 5,145,172,915,451	<hr/> 5,500,000,000,000

Vincom Retail Joint Stock Company**Notes to the separate interim financial statements for the six-month period ended 30 June 2018 (continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)***15. Tangible fixed assets**

	Buildings, structures VND	Machinery and equipment VND	Office equipment VND	Total VND
Cost				
Opening balance	225,688,000	966,427,068	374,592,473	1,566,707,541
Additions	-	2,382,956,685	-	2,382,956,685
Disposals	-	(1,934,956,685)	-	(1,934,956,685)
Closing balance	225,688,000	1,414,427,068	374,592,473	2,014,707,541
Accumulated depreciation				
Opening balance	94,108,804	409,988,138	205,950,101	710,047,043
Charge for the period	22,383,303	280,413,461	51,844,917	354,641,681
Disposals	-	(122,228,396)	-	(122,228,396)
Closing balance	116,492,107	568,173,203	257,795,018	942,460,328
Net book value				
Opening balance	131,579,196	556,438,930	168,642,372	856,660,498
Closing balance	109,195,893	846,253,865	116,797,455	1,072,247,213

Vincom Retail Joint Stock Company**Notes to the separate interim financial statements for the six-month period ended 30 June 2018
(continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)***16. Intangible fixed assets**

	Software VND
Cost	
Opening balance/closing balance	40,988,199,187
Accumulated amortisation	
Opening balance	10,172,409,287
Charge for the period	3,102,842,439
Closing balance	13,275,251,726
Net book value	
Opening balance	30,815,789,900
Closing balance	27,712,947,461

Vincom Retail Joint Stock Company

Notes to the separate interim financial statements for the six-month period ended 30 June 2018 (continued)

Form B 09a – DN*(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)***17. Investment property**

	Definite lived land use right VND	Buildings, structures VND	Machinery and equipment VND	Total VND
Cost				
Opening balance	191,249,096,106	2,200,053,541,286	436,020,566,328	2,827,323,203,720
Additions	-	525,208,982	-	525,208,982
Transfers from construction in progress	-	28,296,832,963	95,405,479,651	123,702,312,614
Disposal, sold during the period	-	(3,569,736,259)	(1,129,116,343)	(4,698,852,602)
Reclassifications	-	4,861,606,903	(4,861,606,903)	-
Closing balance	191,249,096,106	2,230,167,453,875	525,435,322,733	2,946,851,872,714
Accumulated depreciation				
Opening balance	8,360,701,841	103,887,058,757	56,432,044,073	168,679,804,671
Charge for the period	1,772,414,631	32,408,945,445	24,534,064,103	58,715,424,179
Disposal, sold during the period	-	(18,468,012)	(9,290,219)	(27,758,231)
Reclassifications	266,348,557	669,652,645	(936,001,202)	-
Closing balance	10,399,465,029	136,947,188,835	80,020,816,755	227,367,470,619
Net book value				
Opening balance	182,888,394,265	2,096,166,482,529	379,588,522,255	2,658,643,399,049
Closing balance	180,849,631,077	2,093,220,265,040	445,414,505,978	2,719,484,402,095

Vincom Retail Joint Stock Company**Notes to the separate interim financial statements for the six-month period ended 30 June 2018
(continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)*

Investment properties mainly include the shopping malls of the Company. As at 30 Jun 2018, the Company is in the process of determining the fair values of these investment properties.

Details of investment properties used as collaterals for bonds issued by the Company are disclosed in Note 26.

18. Construction in progress

	Six-month period ended 30/6/2018 VND
Opening balance	89,164,183,334
Additions	100,535,342,189
Transfers to investment properties	(123,702,312,614)
Closing balance	<u>65,997,212,909</u>

Major constructions in progress were as follows:

	30/6/2018 VND	1/1/2018 VND
Vincom Plaza Long An project	-	79,336,902,897
Vincom Ca Mau project	38,588,385,581	-
Others projects	27,408,827,328	9,827,280,437
	<u>65,997,212,909</u>	<u>89,164,183,334</u>

During the period, borrowing costs capitalised into construction in progress amounting to VND4,484,051,664 (for six-month period ended 30 June 2017: VND22,877,620,286).

Vincom Retail Joint Stock Company**Notes to the separate interim financial statements for the six-month period ended 30 June 2018
(continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)***19. Prepaid expenses****(a) Short-term prepaid expenses**

	30/6/2018 VND	1/1/2018 VND
Prepaid sale commission related to sale of inventory properties not yet handed over	14,589,552,513	21,144,833,151
Project investment costs	18,280,093,371	13,907,685,928
Prepaid land costs	17,436,348,096	-
Others	2,427,506,933	10,899,271,753
	52,733,500,913	45,951,790,832

(b) Long-term prepaid expenses

	Prepaid land costs VND	Tools and supplies VND	Commission fees VND	Total VND
Opening balance	13,758,356,533	2,247,866,072	1,546,992,899	17,553,215,504
Additions	6,749,611,326	4,397,899,586	2,156,496,705	13,304,007,617
Amortisation	(3,071,619,763)	(1,114,677,007)	(710,319,773)	(4,896,616,543)
Disposals	-	(2,516,185,271)	-	(2,516,185,271)
Reclassifications	-	(950,021,875)	950,021,875	-
Transfers to short-term prepaid expenses	(17,436,348,096)	-	-	(17,436,348,096)
Closing balance	-	2,064,881,505	3,943,191,706	6,008,073,211

Vincom Retail Joint Stock Company**Notes to the separate interim financial statements for the six-month period ended 30 June 2018
(continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)***20. Accounts payable to suppliers****(a) Accounts payable to suppliers detailed by significant suppliers**

	30/6/2018		1/1/2018	
	Cost VND	Amount within payment capacity VND	Cost VND	Amount within payment capacity VND
Vincom Construction and Consultant LLC	70,765,043,185	70,765,043,185	59,225,009,128	59,225,009,128
Vingroup Joint Stock Company	-	-	57,523,501,967	57,523,501,967
Others	38,487,431,425	38,487,431,425	63,032,794,632	63,032,794,632
	109,252,474,610	109,252,474,610	179,781,305,727	179,781,305,727

(b) Accounts payable to suppliers who are related parties

	30/6/2018		1/1/2018	
	Cost VND	Amount within payment capacity VND	Cost VND	Amount within payment capacity VND
Subsidiaries				
South Vincom Retail LLC	930,700,064	930,700,064	-	-
North Vincom Retail LLC	669,625,770	669,625,770	-	-
Other related parties				
Vincom Construction and Consultant LLC	70,765,043,185	70,765,043,185	59,225,009,128	59,225,009,128
Vingroup Joint Stock Company	-	-	57,523,501,967	57,523,501,967
Other related parties	3,510,172,778	3,510,172,778	24,127,185,998	24,127,185,998
	75,875,541,797	75,875,541,797	140,875,697,093	140,875,697,093

The amounts due to related parties were unsecured, interest free and payable within 60 days from the invoice date.

Vincom Retail Joint Stock Company**Notes to the separate interim financial statements for the six-month period ended 30 June 2018
(continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)***21. Advance from customers**

	30/6/2018 VND	1/1/2018 VND
Prepayments from customers under sale and purchase of real estate agreements	152,883,541,807	286,634,067,742
Others	751,815,579	19,690,923,788
	<hr/>	<hr/>
	153,635,357,386	306,324,991,530

Advance from customers who are related parties

	30/6/2018 VND	1/1/2018 VND
Other related parties	-	17,388,277,649
	<hr/>	<hr/>

The amounts due to other related parties were unsecured, interest free and payable on demand.

Vincom Retail Joint Stock Company**Notes to the separate interim financial statements for the six-month period ended 30 June 2018 (continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)***22. Taxes and others payable to State Treasury**

	1/1/2018 VND	Incurred VND	Paid VND	Net-off VND	30/6/2018 VND
Value added tax	119,485,553	59,650,547,919	(2,369,716,884)	(42,814,337,328)	14,585,979,260
Corporate income tax	32,211,985,667	85,423,271,911	(82,965,049,149)	-	34,670,208,429
Personal income tax	1,482,584,192	12,330,025,593	(11,959,922,945)	-	1,852,686,840
Land rental	-	128,467,904,546	(128,467,904,546)	-	-
Other taxes	25,511,179,433	94,689,497	(25,606,868,930)	-	(1,000,000)
	59,325,234,845	285,966,439,466	(251,369,462,454)	(42,814,337,328)	51,107,874,529

Vincom Retail Joint Stock Company**Notes to the separate interim financial statements for the six-month period ended 30 June 2018
(continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)***23. Accrued expenses**

	30/6/2018 VND	1/1/2018 VND
Accrued loans and bond interests	83,938,700,902	89,444,237,641
Accrued commission and brokerage fee	14,696,660,597	20,307,751,026
Accrued construction costs	88,918,703,220	11,827,655,144
Others	22,489,877,250	18,602,273,011
	<hr/>	<hr/>
	210,043,941,969	140,181,916,822

Accrued expenses payable to related parties

	30/6/2018 VND	1/1/2018 VND
Other related parties	1,270,058,701	109,335,600

The amounts due to other related parties were unsecured, interest free and payable within 60 days from the invoice date.

24. Unearned revenue**(a) Unearned revenue – short-term**

	30/6/2018 VND	1/1/2018 VND
Revenue received in advance from leasing activities and rendering of related services	621,184,338	-
Portion of long-term unearned revenue to be realised within 12 months	476,723,654	-
	<hr/>	<hr/>
	1,097,907,992	-

Vincom Retail Joint Stock Company**Notes to the separate interim financial statements for the six-month period ended 30 June 2018
(continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)***(b) Unearned revenue – long-term**

	30/6/2018 VND	1/1/2018 VND
Revenue received in advance from leasing activities and rendering of related services	22,843,018,116	-
Amount to be realised within 12 months	(476,723,654)	-
Amount to be realised after 12 months	22,366,294,462	-

25. Other payables**(a) Other payables – short-term**

	30/6/2018 VND	1/1/2018 VND
Centralised cash management in master account payable to subsidiaries	140,192,319,527	60,449,618,722
Deposits received under deposit contracts and loan agreements received from customers	48,394,043,900	76,470,528,859
Consulting, brokerage and underwriting fees for initial public offering	-	261,545,549,247
Deposits from tenants for leasing offices and shophouses to be refunded within the next 12 months	19,024,982,915	15,881,361,879
Deposits received for maintenance of handed-over properties	5,122,997,895	46,915,455,112
Others	34,434,533,955	6,764,490,032
	247,168,878,192	468,027,003,851

Vincom Retail Joint Stock Company**Notes to the separate interim financial statements for the six-month period ended 30 June 2018
(continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)***(b) Other payables – short-term to related parties**

	30/6/2018 VND	1/1/2018 VND
Subsidiaries		
South Vincom Retail LLC	131,720,082,629	41,839,677,789
North Vincom Retail LLC	15,170,412,856	18,984,529,848
Other related parties		
Other related parties	1,320,705,397	2,587,986,765
	<hr/>	<hr/>
	148,211,200,882	63,412,194,402
	<hr/>	<hr/>

The short-term non-trade amounts due to subsidiaries and other related parties were unsecured and interest free.

(c) Other payables – long-term

	30/6/2018 VND	1/1/2018 VND
Deposits from tenants	99,672,683,599	51,466,071,585
Deposits from tenants to be refunded within the next 12 months	(19,024,982,915)	(15,881,361,879)
	<hr/>	<hr/>
	80,647,700,684	35,584,709,706
	<hr/>	<hr/>

(d) Other payables – long-term to related parties

	30/6/2018 VND	1/1/2018 VND
Other related parties	3,524,935,880	3,152,875,613
	<hr/>	<hr/>

The long-term non-trade amounts due to subsidiaries and other related parties were unsecured and interest free.

Vincom Retail Joint Stock Company**Notes to the separate interim financial statements for the six-month period ended 30 June 2018 (continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)***26. Bonds****(a) Short-term bonds**

	1/1/2018		Movement during the period		30/6/2018	
	Carrying amount VND	Amount within repayment capacity VND	Increase VND	Decrease VND	Carrying amount VND	Amount within repayment capacity VND
Bonds maturing within 12 months	2,797,608,333,330	2,797,608,333,330	2,391,666,670	(2,800,000,000,000)	-	-

Vincom Retail Joint Stock Company**Notes to the separate interim financial statements for the six-month period ended 30 June 2018
(continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)***(b) Long-term bonds**

	30/6/2018 VND	1/1/2018 VND
Corporate bonds	2,596,775,777,812	2,996,336,111,150

Bonds with the par value of VND3,000 billion included 3,000 units which were issued on 8 March 2017 by Vietnam Bank for Industry and Trade Securities Joint Stock Company with duration of 5 years. Interest rate applied for the first year is 8.1 % per annum, and the rate for the subsequent period is floating, being adjusted once per six-month period and is determined by the paid-in-arrears interest rate of 12-month VND savings in Vietnam Joint Stock Commercial Bank for Industry and Trade - Hanoi Branch plus (+) 3%. The bonds value is presented at the net amount of bond issuance costs.

These bonds are secured by land use rights and assets attached to land of Vincom Mega Mall Thao Dien and Vincom Plaza Ngo Quyen - Da Nang and assets attached to land of Vincom Center Pham Ngoc Thach, Vincom Plaza Thu Due, and Vincom Plaza Ha Long. These shopping malls are owned by North Vincom Retail LLC and South Vincom Retail LLC, two subsidiaries.

During the period, the Company repurchased 400 bonds prior to maturity date.

27. Provisions – short-term

Provisions – short-term represented the provision for warranty for commercial area and shop-houses. There was no movement of provisions – short-term during the period.

Vincom Retail Joint Stock Company

Notes to the separate interim financial statements for the six-month period ended 30 June 2018 (continued)

Form B 09a – DN*(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)***28. Changes in owners' equity**

	Ordinary shares with voting rights VND	Preference shares VND	Share premium VND	Undistributed profits/ (accumulated losses) VND	Total VND
Balance at 1 January 2017	15,166,399,400,000	5,925,325,550,000	1,788,492,262,669	(702,516,205,695)	22,177,701,006,974
Net profit for the period	-	-	-	1,442,526,025,817	1,442,526,025,817
Dividends	-	-	-	(1,072,500,000,000)	(1,072,500,000,000)
Balance at 30 June 2017	15,166,399,400,000	5,925,325,550,000	1,788,492,262,669	(332,490,179,878)	22,547,727,032,791
Balance at 1 January 2018	19,010,787,330,000	-	4,324,379,868,907	(260,010,741,321)	23,075,156,457,586
Net profit for the period	-	-	-	938,033,734,097	938,033,734,097
Balance at 30 June 2018	19,010,787,330,000	-	4,324,379,868,907	678,022,992,776	24,013,190,191,683

Vincom Retail Joint Stock Company**Notes to the separate interim financial statements for the six-month period ended 30 June 2018
(continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)***29. Share capital**

The Company's authorised and issued share capital are:

	30/6/2018		1/1/2018	
	Number of shares	VND	Number of shares	VND
Authorised and issued share capital				
Ordinary shares	1,901,078,733	19,010,787,330,000	1,901,078,733	19,010,787,330,000
Shares in circulation				
Ordinary shares	1,901,078,733	19,010,787,330,000	1,901,078,733	19,010,787,330,000
Share premium	-	4,324,379,868,907	-	4,324,379,868,907

All ordinary shares have a par value of VND10,000. Each share is entitled to one vote at meetings of the Company. Shareholders are entitled to receive dividends as declared by the Company from time to time. All ordinary shares are ranked equally with regard to the Company's residual assets. For repurchased shares, all rights above shall be withheld until they are reissued.

There was no movement of share capital during the period.

Vincom Retail Joint Stock Company**Notes to the separate interim financial statements for the six-month period ended 30 June 2018
(continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)***30. Off balance sheet items****(a) Lease commitments***Commitment under operating leases where the Company is the lessor*

The Company, as lessors, lease retail outlets under operating lease agreements. The future minimum lease payments under these agreements at the balance sheet date were as follows:

	30/6/2018 VND	1/1/2018 VND
Within 1 year	362,469,034,714	248,515,604,726
Within 2 to 5 years	887,004,998,130	575,834,089,024
More than 5 years	456,508,191,075	286,571,979,078
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	1,705,982,223,919	1,110,921,672,828
	<hr/>	<hr/>

Commitment under operating leases where the Company is the lessee

The Company, as lessees, entered into certain operating lease agreements. The minimum lease payments under non-cancellable operating leases were as follows:

	30/6/2018 VND	1/1/2018 VND
Within 1 year	10,347,461,910	10,347,461,910
Within 2 to 5 years	41,389,847,640	41,389,847,640
More than 5 years	555,739,825,464	560,871,032,597
	<hr/>	<hr/>
	607,477,135,014	612,608,342,147
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(b) Capital commitments

The Company have entered into construction contracts on the development of real estate projects. The estimated commitments on these contracts amount to approximately VND264 billion as at 30 June 2018 (1/1/2018: VND225 billion).

Vincom Retail Joint Stock Company**Notes to the separate interim financial statements for the six-month period ended 30 June 2018
(continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)***(c) Other commitments***Commitments for co-developing of shopping malls*

Under business cooperation contracts between the Company and Vingroup Joint Stock Company, the Company is committed to acquire equity interests in target companies, which will be established to own and operate a number of shopping malls in the provinces and cities after certain conditions under the contracts are satisfied. The Company provides funds to Vingroup Joint Stock Company to construct the malls. In case Vingroup Joint Stock Company does not complete the necessary procedures to transfer the shopping centers to the target companies in the form of capital contribution, the parties to the contract will cooperate to manage the operations of these shopping malls. According to which, the Company commits to take over the management and operations of these shopping malls and share a portion of profit to Vingroup Joint Stock Company.

Commitments under business cooperation contracts relating to shopping mall projects

As disclosed in Note 14, the Company signed agreements and business cooperation contracts with Vingroup Joint Stock Company and some companies within Vingroup Joint Stock Company (hereby named as “the counterparties”) for cooperation in the development and operations of shopping mall component of a number of real estate projects. Under these contracts, the counterparties commit to transfer the shopping mall component, or to grant the Company with right to purchase the shopping malls. Under these contracts, the Company is expected to make additional payment, estimated at VND2,689 billion (1/1/2018: VND1,585 billion), to these counterparties.

31. Revenue from sales of goods and provision of services

Total revenue represents the gross value of goods sold and services rendered exclusive of value added tax.

Net revenue comprised of:

	Six-month period ended	
	30/6/2018	30/6/2017
	VND	VND
Total revenue		
▪ Revenue from sale of inventory properties	402,634,740,214	235,389,844,275
▪ Revenue from leasing activities and rendering of related services	237,445,199,816	145,874,286,832
▪ Revenue from rendering management and brokerage services	110,024,593,077	129,492,831,821
Net revenue	750,104,533,107	510,756,962,928

Vincom Retail Joint Stock Company**Notes to the separate interim financial statements for the six-month period ended 30 June 2018
(continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)***32. Cost of sales**

	Six-month period ended	
	30/6/2018	30/6/2017
	VND	VND
Total cost of sales		
▪ Cost of inventory properties sold	271,951,987,372	136,926,575,397
▪ Cost of leasing activities and rendering of related services	141,359,222,299	76,813,784,450
▪ Cost of rendering management and brokerage services	92,260,445,529	99,748,843,928
	<hr/>	<hr/>
	505,571,655,200	313,489,203,775
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33. Financial income

	Six-month period ended	
	30/6/2018	30/6/2017
	VND	VND
Dividends	600,000,000,000	812,500,000,000
Interest income from loans and deposits	370,622,796,496	731,137,820,503
Interest income from term-deposits	75,711,931,884	52,480,211,857
Gain on disposal of investments	-	946,111,113
Other financial income	-	400,000,000
	<hr/>	<hr/>
	1,046,334,728,380	1,597,464,143,473
	<hr/>	<hr/>

34. Financial expenses

	Six-month period ended	
	30/6/2018	30/6/2017
	VND	VND
Interest on loans and bonds	217,500,392,779	224,439,476,786
Amortisation of bond issuing costs	2,831,333,332	2,684,777,821
Other financial expenses	59,815,674	41,767,853
	<hr/>	<hr/>
	220,391,541,785	227,166,022,460
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Vincom Retail Joint Stock Company**Notes to the separate interim financial statements for the six-month period ended 30 June 2018
(continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)***35. Selling expenses**

	Six-month period ended	
	30/6/2018	30/6/2017
	VND	VND
Consulting, commission and brokerage fees	18,887,395,381	18,344,346,722
Others	11,302,481,400	4,260,824,559
	<hr/>	<hr/>
	30,189,876,781	22,605,171,281
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36. General and administration expenses

	Six-month period ended	
	30/6/2018	30/6/2017
	VND	VND
Provisions	-	4,983,015,319
Others	12,564,864,236	9,951,081,130
	<hr/>	<hr/>
	12,564,864,236	14,934,096,449
	<hr/>	<hr/>

37. Other income

	Six-month period ended	
	30/6/2018	30/6/2017
	VND	VND
Penalties received	63,145,988	933,207,558
Others	468,451,914	280,196,420
	<hr/>	<hr/>
	531,597,902	1,213,403,978
	<hr/>	<hr/>

Vincom Retail Joint Stock Company**Notes to the separate interim financial statements for the six-month period ended 30 June 2018
(continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)***38. Other expenses**

	Six-month period ended	
	30/6/2018	30/6/2017
	VND	VND
Loss on disposals of fixed assets	131,236,849	-
Penalties	2,496,214,582	324,152,393
Others	2,168,463,948	100,690,005
	<hr/>	<hr/>
	4,795,915,379	424,842,398
	<hr/>	<hr/>

39. Production and business costs by element

	Six-month period ended	
	30/6/2018	30/6/2017
	VND	VND
Cost of developing inventory properties	268,376,080,101	38,078,570,307
Staff costs	37,415,117,861	47,128,654,727
Depreciation and amortisation	62,172,908,299	49,667,324,706
Management fee charged by parent company	90,746,116,225	31,165,240,844
Outside services expenses	35,669,056,985	76,393,664,732
Other expenses	50,371,208,843	9,747,011,099
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Vincom Retail Joint Stock Company**Notes to the separate interim financial statements for the six-month period ended 30 June 2018
(continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)***40. Corporate income tax****(a) Recognised in the separate statement of income**

	Six-month period ended	
	30/6/2018	30/6/2017
	VND	VND
Current tax expense		
Current period	85,423,271,911	88,289,148,199

(b) Reconciliation of effective tax rate

	Six-month period ended	
	30/6/2018	30/6/2017
	VND	VND
Accounting profit before tax	1,023,457,006,008	1,530,815,174,016
Tax at the Company's tax rate	204,691,401,202	306,163,034,803
Non-deductible expenses	731,870,709	62,940,200
Tax-exempt income	(120,000,000,000)	(162,500,000,000)
Benefit of tax losses utilised not recognised in previous years	-	(55,472,825,663)
Other adjustments	-	35,998,859
	85,423,271,911	88,289,148,199

(c) Applicable tax rates

The Company has an obligation to pay the government income tax at the rate of 20% of taxable profits (for the six-month period ended 30 June 2017: 20%).

Vincom Retail Joint Stock Company**Notes to the separate interim financial statements for the six-month period ended 30 June 2018
(continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)***41. Significant transactions with related parties**

In addition to related party balances disclosed in other notes to the separate interim financial statements, the Company had the following significant transactions with related parties during the period:

	Transaction value	
	Six-month period ended	
	30/6/2018	30/6/2017
	VND	VND
Shareholders		
Warburg Pincus		
Interests expense	-	15,408,059,211
Dividends payable	-	413,218,145,776
Credit Suisse		
Interests expense	-	5,136,019,737
Dividends payable	-	137,739,381,925
Royal City Real Estate Development & Investment JSC (merged into Vincommerce General Commerce Services Joint Stock Company since 10 November 2017)		
Dividends payable	-	105,206,935,731
Sai Dong Urban Development and Investment JSC		
Dividends payable	-	151,875,490,226
Vinpearlland Joint Stock Company (merged into Vinpearl Joint Stock Company since 11 September 2017)		
Dividends payable	-	53,126,813,737
Parent company		
Vingroup Joint Stock Company		
Purchase of goods and services	34,704,625,537	35,060,894,816
Interests income	145,997,716,911	170,827,800,000
Collection of loans	2,613,600,000,000	-
Interests expense	-	19,004,170,901
Loans repayment	-	1,063,170,400,000
Dividends payable	-	130,385,978,462
Deposits for investment	404,660,683,712	-
Collection of deposits for investment	484,000,000,000	-

Vincom Retail Joint Stock Company**Notes to the separate interim financial statements for the six-month period ended 30 June 2018
(continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)*

	Transaction value	
	Six-month period ended	
	30/6/2018	30/6/2017
	VND	VND
<i>Subsidiaries</i>		
South Vincom Retail LLC		
Sales of goods and services	67,606,050,317	60,083,394,327
Interests income	68,194,573,067	329,169,022,733
Lending	50,000,000,000	2,346,424,894,000
Collection of loans	152,300,000,000	1,000,561,177,431
Transfer of shares	-	1,846,424,894,000
North Vincom Retail LLC		
Sales of goods and services	65,330,417,299	68,140,540,548
Interests income	58,554,129,972	201,332,747,773
Lending	-	1,870,000,000,000
Collection of loans	700,000,000,000	216,000,000,000
Net off loans receivable – long-term with other current assets	225,183,535,897	-
Dividends receivable	600,000,000,000	-
Suoi Hoa Urban Development and Investment JSC		
Lending	-	25,000,000,000
<i>Other related companies</i>		
Vincommerce General Commerce Services Joint Stock Company		
Sales of goods and services	28,014,738,591	-
Vincom Construction and Consultant LLC		
Purchase of assets	83,028,623,542	-
Vinhomes Joint Stock Company (formerly known as Hanoi Southern City Development Joint Stock Company)		
Sales of goods and services	35,840,957,309	-
Interest income from deposits	61,855,434,931	-
Dividends payable	-	80,947,254,143
Vinpearl Joint Stock Company		
Deposit for investment	178,425,269,922	-
Vinfast Trading and Production LLC		
Transfer investment receivable	-	3,312,335,000,000

Vincom Retail Joint Stock Company**Notes to the separate interim financial statements for the six-month period ended 30 June 2018
(continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)*

	Transaction value	
	Six-month period ended	
	30/6/2018	30/6/2017
	VND	VND
Tan Lien Phat Investment Construction Corporation JSC (merged into Hanoi Southern City Development and Trading LLC since 1 February 2018)		
Dividends receivable	-	812,500,000,000
Interest income from deposits	12,175,250,000	-
Members of the Board of Directors and Board of Management		
Salary and bonus	13,580,152,736	6,113,775,808

42. Non-cash investing activities

	Six-month period ended	
	30/6/2018	30/6/2017
	VND	VND
Net off loans receivable – long-term with other current assets	225,183,535,897	-
Transfer other current assets with investments in other entities	679,096,574,080	-
Net off other short-term receivables with account receivables from customer	21,120,000	-

43. Post balance sheet event

On 15 August 2018, the General Shareholders of the Company adopted the Resolution No. 03/2018-NQ-DHCD-VCR-JSC on the issuance of shares to increase share capital from equity to existing shareholders. As a result of this event, the Company's share capital and ordinary shares are expected to increase by VND4,277,427,140,000 and 427,742,714 shares, respectively.

Vincom Retail Joint Stock Company

**Notes to the separate interim financial statements for the six-month period ended 30 June 2018
(continued)**

Form B 09a – DN

*(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)*

44. Corresponding figures

Corresponding figures as at 1 January 2018 were derived from the balances and amounts reported in the Company's separate financial statements as at and for the year ended 31 December 2017.

29 August 2018

Prepared by:



Nguyen Thanh Huyen

Approved by:



Nguyen Thi Xuan Nghia
Chief Accountant



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