



**Vincom Retail Joint Stock Company
and its subsidiaries**

Consolidated Interim Financial Statements
for the six-month period ended 30 June 2020

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 2 January 2019. 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
Ms. Tran Mai Hoa	Member
Ms. Nguyen Thi Diu	Member
Ms. Le Mai Lan	Member
Mr. Brett Krause	Member
Mr. Fong Ming Huang Ernerst	Member (from 26 May 2020)
Mr. Timothy J. Daly	Member (until 5 May 2020)

Board of Management

Ms. Tran Mai Hoa	General Director
Mr. Nguyen Anh Dung	Deputy General Director
Ms. Tran Thu Hien	Deputy General Director
Ms. Pham Ngoc Thoa	Chief Finance Officer

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

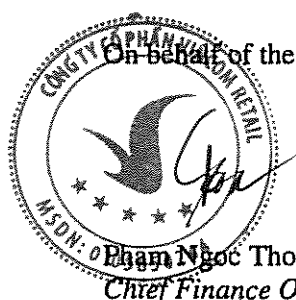
Vincom Retail Joint Stock Company and its subsidiaries Statement of the Board of Management

The Board of Management of Vincom Retail Joint Stock Company (“the Company”) presents this statement and the accompanying consolidated interim financial statements of the Company and its subsidiaries for the six-month period ended 30 June 2020.

The Board of Management is responsible for the preparation and fair presentation of the consolidated 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 consolidated interim financial statements set out on pages 5 to 61 give a true and fair view of the consolidated financial position of the Company and its subsidiaries as at 30 June 2020, and of the consolidated results of operations and the consolidated cash flows of the Company and its subsidiaries 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 and its subsidiaries 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 these accompanying consolidated interim financial statements for issue.



On behalf of the Board of Management

Phạm Ngọc Thoa
Chief Finance Officer

Hanoi, 26 August 2020



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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 Vincor Retail Joint Stock Company

We have reviewed the accompanying consolidated interim financial statements of Vincor Retail Joint Stock Company (“the Company”) and its subsidiaries, which comprise the consolidated balance sheet as at 30 June 2020, the consolidated 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 26 August 2020, as set out on pages 5 to 61.

Management’s Responsibility

The Company’s Board of Management is responsible for the preparation and fair presentation of these consolidated 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 consolidated 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 consolidated 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 consolidated interim financial statements do not give a true and fair view, in all material respects, of the consolidated financial position of Vincom Retail Joint Stock Company and its subsidiaries as at 30 June 2020 and of their consolidated results of operations and their consolidated 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.

KPMG Limited's Branch in Ho Chi Minh City Vietnam

Review Report No.: 20-01-00203-20-2



Hà Vu Linh
Practicing Auditor Registration
Certificate No. 0414-2018-007-1
Deputy General Director

Chang Hung Chun
Practicing Auditor Registration
Certificate No. 0863-2018-007-1

Ho Chi Minh City, 26 August 2020

Vincom Retail Joint Stock Company and its subsidiaries
Consolidated balance sheet as at 30 June 2020

Form B 01a – DN/HN
(Issued under Circular No. 202/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)

	Code	Note	30/6/2020 VND million	1/1/2020 VND million
ASSETS				
Current assets (100 = 110 + 120 + 130 + 140 + 150)	100		8,162,385	5,070,409
Cash and cash equivalents	110	8	4,105,252	1,388,344
Cash	111		1,885,252	1,368,344
Cash equivalents	112		2,220,000	20,000
Short-term financial investments	120		64,716	788,537
Held-to-maturity investments	123	9	64,716	788,537
Accounts receivable – short-term	130		1,542,202	724,237
Accounts receivable from customers – short-term	131	10	924,711	431,915
Prepayments to suppliers – short-term	132	11	436,251	121,081
Other short-term receivables	136	12(a)	193,719	182,697
Allowance for doubtful debts	137	13	(12,479)	(11,456)
Inventories	140	14	1,009,599	985,989
Inventories	141		1,010,410	986,800
Allowance for inventories	149		(811)	(811)
Other current assets	150		1,440,616	1,183,302
Short-term prepaid expenses	151	20(a)	170,327	80,316
Deductible value added tax	152		52,176	37,488
Taxes receivables from State				
Treasury	153		198	498
Other current assets	155	15	1,217,915	1,065,000

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

Vincom Retail Joint Stock Company and its subsidiaries
Consolidated balance sheet as at 30 June 2020 (continued)

Form B 01a – DN/HN
(Issued under Circular No. 202/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)

	Code	Note	30/6/2020 VND million	1/1/2020 VND million
Long-term assets (200 = 210 + 220 + 230 + 240 + 260)	200		30,598,499	30,768,281
Accounts receivable – long-term	210		7,405	8,659
Other long-term receivables	216	12(b)	7,405	8,659
Fixed assets	220		461,496	473,832
Tangible fixed assets	221	16	433,549	450,446
Cost	222		582,129	580,540
Accumulated depreciation	223		(148,580)	(130,094)
Intangible assets	227	17	27,947	23,386
Cost	228		58,876	49,787
Accumulated amortisation	229		(30,929)	(26,401)
Investment property	230	18	27,564,400	28,063,677
Cost	231		32,877,221	32,702,792
Accumulated depreciation	232		(5,312,821)	(4,639,115)
Long-term work in progress	240		773,586	654,380
Construction in progress	242	19	773,586	654,380
Other long-term assets	260		1,791,612	1,567,733
Long-term prepaid expenses	261	20(b)	519,463	554,712
Deferred tax assets	262	21	9,243	9,243
Other long-term assets	268	15	892,420	597,000
Goodwill	269	22	370,486	406,778
TOTAL ASSETS (270 = 100 + 200)	270		38,760,884	35,838,690

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

Vincom Retail Joint Stock Company and its subsidiaries
Consolidated balance sheet as at 30 June 2020 (continued)

Form B 01a – DN/HN
(Issued under Circular No. 202/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)

	Code	Note	30/6/2020 VND million	1/1/2020 VND million
RESOURCES				
LIABILITIES (300 = 310 + 330)	300		10,972,010	8,885,183
Current liabilities	310		5,866,685	4,780,265
Accounts payable to suppliers				
– short-term	311	23	1,634,440	2,055,465
Advances from customers				
– short-term	312	24	1,493,143	470,926
Taxes and other payables to				
State Treasury	313	25	496,805	294,967
Payables to employees	314		544	801
Accrued expenses	315	26	852,434	964,902
Unearned revenue – short-term	318	27(a)	146,128	116,291
Other payables – short-term	319	28(a)	1,196,515	830,810
Short-term bonds and finance lease				
liabilities	320	29(a)	19,887	19,415
Provisions – short-term	321	30	23,893	23,792
Bonus and welfare funds	322		2,896	2,896
Long-term liabilities	330		5,105,325	4,104,918
Unearned revenue – long-term	336	27(b)	94,003	129,524
Other payables – long-term	337	28(b)	1,147,691	1,129,871
Long-term bonds and finance lease				
liabilities	338	29(b)	3,784,431	2,765,306
Deferred tax liabilities	341	21	79,200	80,217

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

Vincom Retail Joint Stock Company and its subsidiaries
Consolidated balance sheet as at 30 June 2020 (continued)

Form B 01a – DN/HN
(Issued under Circular No. 202/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

	Code	Note	30/6/2020 VND million	1/1/2020 VND million
EQUITY (400 = 410)	400		27,788,874	26,953,507
Owners' equity	410	31	27,788,874	26,953,507
Share capital	411	32	23,288,184	23,288,184
- <i>Ordinary shares with voting rights</i>	411a		23,288,184	23,288,184
Share premium	412	31	46,983	46,983
Treasury shares	415	31	(1,954,258)	(1,954,258)
Other equity funds	420	31	(53,420)	(53,420)
Undistributed profits after tax	421		6,427,340	5,592,148
- <i>Undistributed profits after tax brought forward</i>	421a		5,592,148	2,740,668
- <i>Net profits after tax for the current period/prior year</i>	421b		835,192	2,851,480
Non-controlling interest	429		34,045	33,870
TOTAL RESOURCES (440 = 300 + 400)	440		38,760,884	35,838,690

26 August 2020

Prepared by:



Nguyen Thi Xuan Nghia
 Chief Accountant

Approved by:



Pham Ngoc Thoa
 Chief Finance Officer

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

Vincom Retail Joint Stock Company and its subsidiaries
Consolidated statement of income for the six-month period ended 30 June 2020

Form B 02a – DN/HN
(Issued under Circular No. 202/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)

	Code	Note	Six-month period ended	
			30/6/2020 VND million	30/6/2019 VND million
Revenue from sale of goods and provision of services	01	35	3,315,842	4,266,786
Revenue deductions	02	35	-	-
Net revenue (10 = 01 - 02)	10	35	3,315,842	4,266,786
Cost of sales	11	36	1,911,139	2,335,661
Gross profit (20 = 10 - 11)	20		1,404,703	1,931,125
Financial income	21	37	104,567	157,326
Financial expenses	22	38	179,134	146,008
<i>In which: Interest expense</i>	23		<i>177,571</i>	<i>145,355</i>
Selling expenses	25	39	105,364	140,537
General and administration expenses	26	40	181,910	242,539
Net operating profit {30 = 20 + (21 - 22) - (25 + 26)}	30		1,042,862	1,559,367
Other income	31		27,445	21,594
Other expenses	32		5,064	15,325
Results of other activities (40 = 31 - 32)	40		22,381	6,269
Accounting profit before tax (50 = 30 + 40)	50		1,065,243	1,565,636
Current corporate income tax expense	51	42	230,893	314,700
Deferred corporate tax income	52	42	(1,017)	(542)
Net profit after tax (60 = 50 - 51 - 52) (carried forward to next page)	60		835,367	1,251,478

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

Vincom Retail Joint Stock Company and its subsidiaries
Consolidated statement of income for the six-month period ended 30 June 2020
(continued)

Form B 02a – DN/HN
(Issued under Circular No. 202/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)

	Code	Note	Six-month period ended	
			30/6/2020 VND million	30/6/2019 VND million
Net profit after tax (60 = 50 - 51 - 52) (brought forward from previous page)	60		835,367	1,251,478
Attributable to:				
Equity holders of the Company	61		835,192	1,251,479
Non-controlling interest	62		175	(1)
<hr/>				
	Code	Note	Six-month period ended	
			30/6/2020 VND million	30/6/2019 VND million
Earnings per share				
Basic earnings per share	70	43	368	537

26 August 2020

Prepared by:



Nguyen Thi Xuan Nghia
 Chief Accountant

Approved by:



Phan Ngoc Thoa
 Chief Finance Officer

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

Vincom Retail Joint Stock Company and its subsidiaries
Consolidated statement of cash flows for the six-month period ended 30 June 2020
(Indirect method)

Form B 03a – DN/HN
(Issued under Circular No. 202/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)

	Code	Note	Six-month period ended	
			30/6/2020 VND million	30/6/2019 VND million
CASH FLOWS FROM OPERATING ACTIVITIES				
Accounting profit before tax	01		1,065,243	1,565,636
Adjustments for				
Depreciation and amortisation	02		734,379	735,072
Allowances and provisions	03		2,995	3,527
Profits from investing activities	05		(104,567)	(148,425)
Interest expense and bonds issuance costs	06		177,571	145,355
Operating profit before changes in working capital	08		1,875,621	2,301,165
Change in receivables and other assets	09		(796,235)	(286,486)
Change in inventories	10		(19,016)	38,084
Change in payables and other liabilities	11		1,726,550	140,077
Change in prepaid expenses	12		(44,635)	42,845
			2,742,285	2,235,685
Interest paid	14		(131,451)	(126,814)
Corporate income tax paid	15		(146,155)	(358,046)
Net cash flows from operating activities	20		2,464,679	1,750,825

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

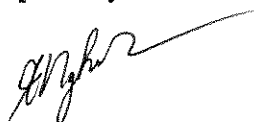
Vincom Retail Joint Stock Company and its subsidiaries
Consolidated statement of cash flows for the six-month period ended 30 June 2020
(Indirect method – continued)

Form B 03a – DN/HN
(Issued under Circular No. 202/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)

	Code	Note	Six-month period ended	
			30/6/2020 VND million	30/6/2019 VND million
CASH FLOWS FROM INVESTING ACTIVITIES				
Payments for additions to fixed assets and other long-term assets	21		(1,508,536)	(2,979,655)
Proceeds from disposals of fixed assets	22		111	487
Payments for granting loans and placement of term deposits	23		(1,050,000)	(24,709)
Receipts from collecting loans and term deposits	24		1,750,000	1,650,000
Receipts of interest	27		55,621	237,991
Net cash flows from investing activities	30		(752,804)	(1,115,886)
CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds from issuing bonds	33		1,015,245	-
Payments to settle finance lease liabilities	35		(10,212)	-
Payments of dividends	36		-	(2,363,941)
Net cash flows from financing activities	40		1,005,033	(2,363,941)
Net cash flows during the period (50 = 20 + 30 + 40)	50		2,716,908	(1,729,002)
Cash and cash equivalents at the beginning of the period	60		1,388,344	2,431,381
Cash and cash equivalents at the end of the period (70 = 50 + 60)	70	8	4,105,252	702,379

26 August 2020

Prepared by:



Nguyen Thi Xuan Nghia
Chief Accountant

Approved by:



Phan Ngoc Thoa
Chief Finance Officer

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

Vincom Retail Joint Stock Company and its subsidiaries
Notes to the consolidated interim financial statements for the six-month period ended
30 June 2020

Form B 09a – DN/HN
(Issued under Circular No. 202/2014/TT-BTC
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These notes form an integral part of and should be read in conjunction with the accompanying consolidated 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. The consolidated interim financial statements of the Company for the six-month period ended 30 June 2020 comprise the Company and its subsidiaries.

(b) Principal activities

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

(c) Normal operating cycle

The Company and its subsidiaries'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 development activities is from 12 months to 36 months. The Company and its subsidiaries's normal course of business cycle of other business activities is 12 months.

Vincom Retail Joint Stock Company and its subsidiaries
Notes to the consolidated interim financial statements for the six-month period ended
30 June 2020 (continued)

Form B 09a – DN/HN
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(d) Company structure

As at 30 June 2020, the Company had 4 directly owned subsidiaries (1/1/2020: 4 directly owned subsidiaries). Details of subsidiaries are described as follows:

Name	Principal activities	Address	Percentage of economic interests and voting rights as at	
			30/6/2020	1/1/2020
Directly owned subsidiaries				
South Vincom Retail Limited Liability Company	Leasing malls, offices and providing related services, and trading real estate property and entertainment services.	No. 72, Le Thanh Ton Street and No. 45A Ly Tu Trong Street, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam.	100.00%	100.00%
North Vincom Retail Limited Liability Company	Leasing malls, offices and providing related services, and trading real estate property and entertainment services.	No. 72A, Nguyen Trai Street, Thuong Dinh Ward, Thanh Xuan District, Hanoi City, Vietnam.	100.00%	100.00%
Suoi Hoa Urban Development and Investment Joint Stock Company	Leasing malls, offices and providing related services, and trading real estate property and entertainment services.	Km1 + 200, Tran Hung Dao Street, Suoi Hoa Ward, Bac Ninh City, Bac Ninh Province, Vietnam.	97.27%	97.27%
Ha Thanh Real Estate Development and Investment Company Limited	Leasing malls, offices and providing related services, and trading real estate property and entertainment services.	No. 7, Bang Lang 1 Street, Ecological Residence of Vinhomes Riverside, Viet Hung Ward, Long Bien District, Hanoi City, Vietnam.	100.00%	100.00%

All subsidiaries are incorporated in Vietnam.

As at 30 June 2020, the Company had 847 employees (1/1/2020: 1,076 employees).

Vincom Retail Joint Stock Company and its subsidiaries
Notes to the consolidated interim financial statements for the six-month period ended
30 June 2020 (continued)

Form B 09a – DN/HN
(Issued under Circular No. 202/2014/TT-BTC
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2. Basis of preparation

(a) Statement of compliance

The consolidated 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.

(b) Basis of measurement

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

(c) Annual accounting period

The annual accounting period of the Company and its subsidiaries are from 1 January to 31 December. These consolidated interim financial statements are prepared for the six-month period ended 30 June 2020.

(d) Accounting and presentation currency

The Company and its subsidiaries's accounting currency is Vietnam Dong ("VND").

The consolidated interim financial statements are prepared and presented in million of Vietnam Dong ("VND million").

3. Summary of significant accounting policies

The following significant accounting policies have been adopted by the Company and its subsidiaries in the preparation of these consolidated interim financial statements.

The accounting policies that have been adopted by the Company and its subsidiaries in the preparation of these consolidated interim financial statements are consistent with those adopted in the preparation of the latest consolidated annual financial statements.

(a) Basis of consolidation

(i) Subsidiaries

Subsidiaries are entities controlled by the Company. The financial statements of the subsidiaries are consolidated in the consolidated interim financial statements from the date that control commences until the date that control ceases.

Vincom Retail Joint Stock Company and its subsidiaries
Notes to the consolidated interim financial statements for the six-month period ended
30 June 2020 (continued)

Form B 09a – DN/HN
(Issued under Circular No. 202/2014/TT-BTC
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(ii) *Non-controlling interests*

Non-controlling interests (“NCI”) are measured at the proportionate share of the acquiree’s identifiable net assets at date of acquisition.

Changes in the Company’s interest in a subsidiary that do not result in a loss of control are accounted for as transactions with owners. The difference between the change in the Company’s share of net assets of the subsidiary and any consideration paid or received is recorded directly in undistributed profits after tax under equity.

(iii) *Transactions eliminated on consolidation*

Intra-group transactions, balances from the Company and its subsidiaries and any unrealised income and expenses arising from intra-group transactions, are eliminated in preparing the consolidated interim financial statements.

(iv) *Asset acquisition and business combination*

Business combinations are accounted for using the acquisition method as at the acquisition date, which is the date on which control is transferred to the Company. Control exists when the Company has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities. In assessing control, potential voting rights that presently are exercisable are taken into account.

Under the purchase method, the assets and liabilities of the acquired entity are consolidated using their fair values. Cost of business combination consists of the aggregate fair values, at the date of exchange, of assets given, liabilities incurred or assumed, and equity instruments issued by the Company and its subsidiaries in exchange for control of the acquiree, and transaction costs. Goodwill represents the excess of the cost of business combination over the Company and its subsidiaries’ interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the acquired entity. When the excess is negative, it is recognised immediately in the consolidated statement of income.

Transaction costs, other than those associated with the issue of debt or equity securities, that the Company and its subsidiaries incurred in connection with business combinations included any costs directly attributable to the business combination, such as professional fees paid to accountants, legal advisers, valuers and other consultants to effect the business combination. Transaction costs are capitalised into the cost of business combination. General administrative costs and other costs that cannot be directly attributed to the particular business combination being accounted for are not included in the cost of the business combination, they are recognised as an expense when incurred.

The Company and its subsidiaries acquire subsidiaries that own real estate projects. At the date of acquisition, the Company and its subsidiaries consider whether the acquisition represents the acquisition of a business. The Company and its subsidiaries account for an acquisition as a business combination where an integrated set of activities is acquired.

When the acquisition of subsidiaries does not represent a business, it is accounted for as an acquisition of a group of assets and liabilities. The cost of the acquisition is allocated to the assets and liabilities acquired based upon their relative fair values, and no goodwill or deferred income tax is recognised.

Vincom Retail Joint Stock Company and its subsidiaries
Notes to the consolidated interim financial statements for the six-month period ended
30 June 2020 (continued)

Form B 09a – DN/HN
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Business combinations involving entities or business under common control

Business combination where the same group of shareholders (“the Controlling Shareholders”) control the combining companies before and after the business combination meets the definition of business combination under common control because there is a continuation of the risks and benefits to the Controlling Shareholders. Such common control business combination is specifically excluded from the scope of Vietnamese Accounting Standard 11 – Business Combination and in selecting its accounting policies with respect to such transaction, the Company and its subsidiaries have considered Vietnamese Accounting Standard 01 – Framework and Vietnamese Accounting Standard 21 – Presentation of Financial Statements. Based on these standards, the Company and its subsidiaries have adopted the followings.

- The assets and liabilities of the two combined entities are reflected at their carrying amounts on the date of business combination;
- No goodwill is recognised from the business combination;
- The consolidated statement of income reflects the results of the combined entities from the date of the business combination;
- Any difference between the cost of acquisition and net assets value acquired is treated as a deemed distribution to or contribution from shareholders and recorded in undistributed profits after tax under equity.

(b) Foreign currency

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 account transfer selling rate, respectively, at the end of the annual accounting period quoted by the commercial bank where the Company or its subsidiaries most frequently conduct transactions as at the end of accounting period.

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

(c) Cash and cash equivalents

Cash comprises call deposits and cash in transit. 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 and are held for the purpose of meeting short-term cash commitments rather than for investment or other purposes.

Vincom Retail Joint Stock Company and its subsidiaries
Notes to the consolidated interim financial statements for the six-month period ended
30 June 2020 (continued)

Form B 09a – DN/HN
(Issued under Circular No. 202/2014/TT-BTC
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(d) Investments

Held-to-maturity investments

Held-to-maturity investments are those that the Company and its subsidiaries have 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 diminution in value.

(e) Accounts receivable from customers and other receivables

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

(f) Inventories

(i) *Inventory properties*

Properties constructed for sale in the ordinary course of business or for long-term lease qualified for recognition of outright sales, rather than 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, property 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.

The cost of inventory properties recognised in consolidated statement of income on sales is determined with reference to the specific costs incurred on the properties sold and an allocation of any non-specific costs based on an appropriate basis.

(ii) *Other inventories*

Other 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 on a weighted average basis.

Vincom Retail Joint Stock Company and its subsidiaries
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(g) 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 consolidated 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.

(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 – 15 years
- machinery and equipment 2 – 15 years
- motor vehicles 4 – 15 years
- office equipment 3 – 10 years
- other assets 3 – 15 years

(h) 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 to 8 years.

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(i) Investment properties

Investment properties held to earn rental

(i) 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 consolidated 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.

(ii) Depreciation

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

- land use rights and buildings, structures 5 – 50 years
- machinery and equipment 3 – 25 years

The Company and its subsidiaries have contributed capital to cooperate in the investment, construction and development of shopping centers. Under business co-investment contracts, the Company and its subsidiaries have the right to control the shopping centers when the shopping centers are handed over to the Company and its subsidiaries from the counterparties for commercial operations. Accordingly, the shopping centers are recognised by the Company and its subsidiaries as investment properties in the consolidated balance sheet upon the hand over of these properties.

(j) 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 and installation.

(k) Prepaid expenses

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

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(i) *Prepaid rentals*

Prepaid rentals under operating lease terms are stated at their costs and amortised on a straight-line basis over lease terms.

(ii) *Overhaul expenditures*

Overhaul expenditures include major repair and maintenance expenses which are stated at their costs and amortised on a straight-line basis over a usual period of 3 years from the overhaul completion.

(iii) *Tools and supplies*

Tools and supplies include assets held for use by the Company and its subsidiaries in the normal course of business and not qualified for recognition as fixed assets under prevailing regulations. Costs of tools and supplies are amortised on a straight-line basis not exceeding 3 years.

(iv) *Prepaid land costs*

Prepaid land costs comprise prepaid land lease rentals, including those for which the Company and its subsidiaries obtained land use rights certificate but are not qualified as intangible fixed assets under prevailing regulations by Minister of Finance and other costs incurred in conjunction with securing the use of leased land. These costs are recognised in the consolidated statement of income on a straight-line basis over the term of the lease contract.

(v) *Selling expenses*

Selling expenses comprise commission fees and gift vouchers that are directly related to sale of inventory properties and lease of shopping malls. These expenses are capitalised under the prepaid expenses account in the consolidated balance sheet and subsequently expensed when the Company and its subsidiaries recognise revenue from the sale of the related inventory properties and lease of shopping malls.

(vi) *Committed profits*

Committed profits include prepayments to customer under business cooperation contracts and apartment management service program. Committed profits are capitalised under the prepaid expenses account in the consolidated balance sheet and subsequently expensed when the Company and its subsidiaries recognise revenue from service rendered over the term of management service program.

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(l) Goodwill

Goodwill arises on the acquisition of subsidiaries and associates. Goodwill is measured at cost less accumulated amortisation. Cost of goodwill represents the excess of the cost of the acquisition over the Company and its subsidiaries's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the acquiree. When the excess is negative (gain from bargain purchase), it is recognised immediately in the consolidated statement of income.

Goodwill arising on acquisition of a subsidiary is amortised on a straight-line basis over 10 years.

In respect of associates, the carrying amount of goodwill is included in the carrying amount of the investment and is not amortised.

(m) Accounts payable to suppliers and other payables

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

(n) Provisions

A provision is recognised if, as a result of a past event, the Company and its subsidiaries have 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 provision for warranties relates to sold standard-designed apartments and shop-houses. The provision is based on estimates derived from historical warranty data associated with the repair expenses of apartments and shop-houses sold in the past.

(o) Share capital and share premium

(i) Ordinary shares

Ordinary shares are recognised at issuance price less costs not directly attributable to the issue of shares, net of tax effects. Such costs less taxes directly related to the issue of shares are recognised as a deduction from share premium.

(ii) Repurchase of ordinary shares (treasury shares)

When shares recognised as equity are repurchased, the amount of the consideration paid, which includes directly attributable costs, net of tax effects, is recognised as a reduction from equity. Repurchased shares are classified as treasury shares under equity.

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(p) Bond issued

At initial recognition, straight bonds are measured at cost which comprises proceeds from issuance net of issuance costs. Any discount, premium or issuance costs are amortised on a straight-line basis over the term of the bond.

(q) Taxation

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

(r) 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 and its subsidiaries 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.

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(ii) Revenue from leasing of investment properties

Rental income arising from operating lease of properties is recognised in the consolidated statement of income on a straight line basis over the lease term. Lease incentives granted (if any) are recognised as a deduction of the total rental income.

(iii) Rendering of services

Revenue from services rendered is recognised in the consolidated statement of income 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 in the consolidated statement of income on a time proportion basis with reference to the principal outstanding and the applicable interest rate.

(s) 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 and its subsidiaries are the lessee

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

Capitalised finance leased assets are depreciated using straight-line basis over the shorter of the estimated useful life of the asset and the lease term.

Assets subject to finance leases are included as the Company and its subsidiaries's investment properties and long-term prepaid expenses in the consolidated balance sheet.

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

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Where the Company and its subsidiaries are the lessor

Assets subject to operating leases are included as the Company and its subsidiaries's investment properties in the consolidated balance sheet.

Lease income is recognised in the consolidated statement of income on a straight-line basis over the lease term. Lease incentives granted (if any) are recognised as a deduction of the total rental income.

(t) 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.

(u) Earnings per share

The Company presents basic earnings per share (“EPS”) for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to the ordinary shareholders (after deducting any amounts appropriated to bonus and welfare funds for the accounting period) of the Company by the weighted average number of ordinary shares outstanding during the period. Diluted EPS is determined by adjusting the profit or loss attributable to the ordinary shareholders and the weighted average number of ordinary shares outstanding for the effect of all dilutive potential ordinary shares, which comprise convertible bonds and share options.

(v) Segment reporting

A segment is a distinguishable component of the Company and its subsidiaries that is engaged either in providing related products or services (business segment), or in providing products or services within a particular economic environment (geographical segment), which is subject to risks and rewards that are different from those of other segments. The Company and its subsidiaries's primary format for segment reporting is based on business segments.

(w) Related parties

Parties are considered to be related to the Company and its subsidiaries 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 its subsidiaries 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.

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4. Seasonality of operations

The Company and its subsidiaries 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 and unusual items

In preparing these consolidated 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 consolidated interim financial statements for the six-month period ended 30 June 2020 compared to those made in the most recent annual consolidated financial statements or those made in the same interim period of the prior year.

There are no significant unusual items that may affect the Company and its subsidiaries' interim consolidated financial statements for the six-month period ended 30 June 2020.

6. Changes in the composition of the Company and its subsidiaries

There were no changes in the composition of the Company made in the consolidated interim financial statements for the six-month period ended 30 June 2020 compared to those made in the most recent annual consolidated financial statements.

7. Segment reporting

(a) Business segments

The Company and its subsidiaries comprise the following main business segments:

- Sale of inventory properties;
- Leasing of investment properties and providing related services; and
- Others.

Segment results, assets and liabilities include items directly attributable to a segment as well as those that can be allocated on a reasonable basis. Segment revenue, expenses and results include transfer between business segments. Such transfers are eliminated on consolidation.

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For the six-month period ended 30 June 2020	Sale of inventory properties VND million	Leasing activities and rendering of related services VND million	Others VND million	Total segments VND million	Elimination VND million	Consolidated VND million
External revenue	495,227	2,755,919	64,696	3,315,842	-	3,315,842
Inter-segment revenue	-	38,422	133,290	171,712	(171,712)	-
Total segment revenue	495,227	2,794,341	197,986	3,487,554	(171,712)	3,315,842
Segment results	189,320	1,028,051	(93,449)	1,123,922	(6,493)	1,117,429
Financial income						104,567
Financial expenses						179,134
Net operating profit						1,042,862
Other income						27,445
Other expenses						5,064
Income tax expense						229,876
Net profit after tax						835,367

Vincom Retail Joint Stock Company and its subsidiaries

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For the six-month period ended 30 June 2019	Sale of inventory properties VND million	Leasing activities and rendering of related services VND million	Others VND million	Total segments VND million	Elimination VND million	Consolidated VND million
External revenue	903,141	3,258,474	105,171	4,266,786	-	4,266,786
Inter-segment revenue	-	28,434	187,885	216,319	(216,319)	-
Total segment revenue	903,141	3,286,908	293,056	4,483,105	(216,319)	4,266,786
Segment results	210,689	1,386,582	(41,464)	1,555,807	(7,758)	1,548,049
Financial income						157,326
Financial expenses						146,008
Net operating profit						1,559,367
Other income						21,594
Other expenses						15,325
Income tax expense						314,158
Net profit after tax						1,251,478

Vincom Retail Joint Stock Company and its subsidiaries

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As at 30 June 2020	Sale of inventory properties VND million	Leasing activities and rendering of related services VND million	Others VND million	Consolidated VND million
Segment assets	1,504,008	32,578,584	342,558	34,425,150
Unallocated assets				4,335,734
Total assets				38,760,884
Segment liabilities	3,438,568	2,953,050	66,936	6,458,554
Unallocated liabilities				4,513,456
Total liabilities				10,972,010
For the six-month period ended 30 June 2020				
Capital expenditure	-	310,293	145	310,438
Depreciation of tangible fixed assets	-	10,296	8,423	18,719
Amortisation of intangible fixed assets and goodwill	-	40,820	-	40,820
Depreciation of investment property	-	674,171	669	674,840

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As at 1 January 2020

	Sale of inventory properties VND million	Leasing activities and rendering of related services VND million	Others VND million	Consolidated VND million
Segment assets	1,238,846	31,969,164	344,473	33,552,483
Unallocated assets				2,286,207
Total assets				35,838,690
Segment liabilities	2,086,894	3,469,405	66,616	5,622,915
Unallocated liabilities				3,262,268
Total liabilities				8,885,183
For the six-month period ended 30 June 2019				
Capital expenditure	-	1,581,603	3,642	1,585,245
Depreciation of tangible fixed assets	-	11,560	7,861	19,421
Amortisation of intangible fixed assets and goodwill	-	39,732	-	39,732
Depreciation of investment property	-	671,256	4,663	675,919

Vincom Retail Joint Stock Company and its subsidiaries
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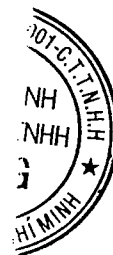
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Details of unallocated assets and liabilities are as following:

	30/6/2020 VND million	1/1/2020 VND million
Cash and cash equivalents	4,105,252	1,388,344
Short-term financial investments	64,716	788,537
Interest income receivables from term deposits, other deposits and loan receivables	77,207	39,820
Receivables for payment on behalf	12,246	17,655
Prepaid provisional corporate income tax	14,696	4,622
Deductible value added tax	52,176	37,488
Taxes receivable from State Treasury	198	498
Deferred tax assets	9,243	9,243
Unallocated assets	4,335,734	2,286,207
Taxes and others payable to State Treasury	496,805	294,967
Accrued bond and loan interests	130,900	100,130
Dividends payable	2,233	2,233
Short-term bonds and finance lease liabilities	19,887	19,415
Long-term bonds and finance lease liabilities	3,784,431	2,765,306
Deferred tax liabilities	79,200	80,217
Unallocated liabilities	4,513,456	3,262,268

(b) Geographical segments

The Company and its subsidiaries operate in one single geographical segment which is Vietnam.



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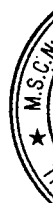
8. Cash and cash equivalents

	30/6/2020	1/1/2020
	VND million	VND million
Cash in transit	1,885,194	129
Cash in banks	58	1,368,215
Cash equivalents	2,220,000	20,000
	4,105,252	1,388,344
	4,105,252	1,388,344

Cash equivalents as at 30 June 2020 included term deposits in VND with original terms to maturity ranging from one to three months and earned interest at the rate ranging from 4.1% - 4.25% per annum (1/1/2020: term deposits in VND with original terms to maturity ranging of three months and earned interest at the rate ranging from 5.0% per annum).

9. Held-to-maturity investments – short-term

Held-to-maturity investments – short-term represented term deposits with original term to maturity ranging from 6 to 12 months and earned interest at the rate ranging from 7.0% - 7.1% per annum (1/1/2020: term deposits with remaining term to maturity ranging from 6 to 12 months and earned interest at the rate ranging from 7.0% - 7.2% per annum). These term deposits as at 30 June 2020 represented maintenance funds of handed over apartments of Vinpearl Condotel Riverfront Da Nang project and handed over shop-office of Vinhomes Times City project, Vinhomes Royal City project. These funds will be transferred to the building management boards.



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10. Accounts receivable from customers – short-term

	30/6/2020 VND million	1/1/2020 VND million
Receivables from leasing activities and rendering of related services	779,640	268,761
Receivables from sale of inventory properties	103,050	128,647
Others	42,021	34,507
	924,711	431,915

In which:

	30/6/2020 VND million	1/1/2020 VND million
<i>Receivable from related parties:</i>	<i>109,159</i>	<i>68,824</i>
Vinhomes Joint Stock Company	43,059	19,394
Vinfast Commercial and Services Trading Limited Liability Company	30,691	695
Vinpro Business and Trading Services Joint Stock Company	7,880	17,972
Other related parties	27,529	30,763
<i>Third parties:</i>	<i>815,552</i>	<i>363,091</i>
Receivable from a customer	216,421	51,924
Other customers	599,131	311,167
	924,711	431,915

11. Prepayments to suppliers – short-term

	30/6/2020 VND million	1/1/2020 VND million
<i>Related parties</i>	<i>273,734</i>	<i>8,813</i>
Vingroup Joint Stock Company	233,982	-
Central Park Development LLC	33,271	-
Vinhomes Joint Stock Company	5,995	5,995
Other related parties	486	2,818
<i>Other suppliers</i>	<i>162,517</i>	<i>112,268</i>
	436,251	121,081

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12. Other receivables

(a) Other short-term receivables comprise:

	30/6/2020	1/1/2020
	VND million	VND million
Interest income receivables from term deposits, other deposits and loan receivables	77,207	39,820
Receivables for payment on behalf	12,246	17,655
Deposits for projects and contracts	25,733	41,764
Others	78,533	83,458
	<hr/>	<hr/>
	193,719	182,697
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In which, other short-term receivables from related parties:

	30/6/2020	1/1/2020
	VND million	VND million
Green City Development JSC	26,386	3,075
Can Gio Tourist City Corporation	17,684	9,557
Vingroup Joint Stock Company	11,243	5,576
Vietnam Investment and Consulting Investment JSC	7,900	19,459
Other related parties	25,623	16,888
	<hr/>	<hr/>
	88,836	54,555
	<hr/>	<hr/>

(b) Other long-term receivables

	30/6/2020	1/1/2020
	VND million	VND million
Deposits for leasing office and commercial centres	7,405	8,659
	<hr/>	<hr/>

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13. Allowance for doubtful debts

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

	Six-month period ended	
	30/6/2020	30/6/2019
	VND million	VND million
Opening balance	11,456	12,410
Increase in allowance during the period	2,523	2,328
Utilisation during the period	(1,500)	(6,062)
Other increase	-	188
	<hr/>	<hr/>
Closing balance	12,479	8,864
	<hr/>	<hr/>

14. Inventories

	30/6/2020		1/1/2020	
	Cost	Allowance	Cost	Allowance
	VND million	VND million	VND million	VND million
Inventory properties under construction	884,142	(811)	828,622	(811)
Completed inventory properties	106,666	-	137,286	-
Other inventories	19,602	-	20,892	-
	<hr/>	<hr/>	<hr/>	<hr/>
	1,010,410	(811)	986,800	(811)
	<hr/>	<hr/>	<hr/>	<hr/>

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15. Other assets

	30/6/2020 VND million	1/1/2020 VND million
Other current assets		
▪ Deposits to related parties for investment purposes	1,217,915	1,065,000
Other long-term assets		
▪ Deposits to related parties for investment purposes	892,420	597,000
	2,110,335	1,662,000

These are deposits to Vingroup Joint Stock Company, parent company, and some companies within Vingroup Joint Stock Company (hereby referred to as “the counterparties”) for the co-investment and co-operation of the shopping mall components of a number of real estate projects. These deposits require no collaterals. In accordance with these contracts, the counterparties have committed to transfer the shopping mall component of their properties to the Company and its subsidiaries, or to grant the Company and its subsidiaries the right to purchase the shopping malls.

Deposits to related parties for investments

	30/6/2020 VND million	1/1/2020 VND million
Parent company		
Vingroup Joint Stock Company	958,000	958,000
Other related parties		
Thai Son Investment Construction Corporation	202,256	81,000
Gia Lam Urban Investment and Development Company Limited	129,659	98,000
Can Gio Tourist City Corporation	163,000	163,000
Green City Development JSC	657,420	362,000
	2,110,335	1,662,000

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16. Tangible fixed assets

	Buildings, structures VND million	Machinery and equipment VND million	Motor vehicles VND million	Office equipment VND million	Other assets VND million	Total VND million
Cost						
Opening balance	280,898	254,284	1,582	18,233	25,543	580,540
Additions	-	1,775	-	211	-	1,986
Reclassifications	-	1,582	(1,582)	-	-	-
Disposals	-	(236)	-	(39)	-	(275)
Transfers to short-term prepaid expenses	-	(122)	-	-	-	(122)
Closing balance	280,898	257,283	-	18,405	25,543	582,129
Accumulated depreciation						
Opening balance	17,330	94,658	1,218	9,948	6,940	130,094
Charge for the six-month period	2,671	13,219	-	1,217	1,612	18,719
Reclassifications	-	1,218	(1,218)	-	-	-
Disposals	-	(125)	-	(39)	-	(164)
Transfers to short-term prepaid expenses	-	(69)	-	-	-	(69)
Closing balance	20,001	108,901	-	11,126	8,552	148,580
Net book value						
Opening balance	263,568	159,626	364	8,285	18,603	450,446
Closing balance	260,897	148,382	-	7,279	16,991	433,549

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Included in tangible fixed assets were assets costing VND37,629 million which were fully depreciated as at 30 June 2020 (1/1/2020: VND29,279 million), but which are still in active use.

Details of tangible fixed assets used as collaterals for bonds issued by the Company and its subsidiaries are presented in Note 29.

17. Intangible fixed assets

	Software VND million
Cost	
Opening balance	49,787
Additions	9,089
	58,876
Closing balance	
	58,876
Accumulated depreciation	
Opening balance	26,401
Charge for the six-month period	4,528
	30,929
Closing balance	
	30,929
Net book value	
Opening balance	23,386
Closing balance	27,947
	27,947

Included in intangible fixed assets were assets costing VND3,678 million which were fully depreciated as at 30 June 2020 (1/1/2020: VND3,631 million), but which are still in active use.

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18. Investment property

	Land use right and buildings, structures VND million	Machinery and equipment VND million	Total VND million
Cost			
Opening balance	26,769,970	5,932,822	32,702,792
Additions	10,421	8,615	19,036
Transfers from construction in progress	26,845	-	26,845
Increase/(decrease) upon finalisation	198,634	(64,358)	134,276
Transfers to inventory properties	(4,373)	(1,267)	(5,640)
Written-off	-	(88)	(88)
Closing balance	27,001,497	5,875,724	32,877,221
Accumulated depreciation			
Opening balance	2,756,463	1,882,652	4,639,115
Charge for the six-month period	386,805	288,035	674,840
Transfers to inventory properties	(677)	(369)	(1,046)
Written-off	-	(88)	(88)
Closing balance	3,142,591	2,170,230	5,312,821
Net book value			
Opening balance	24,013,507	4,050,170	28,063,677
Closing balance	23,858,906	3,705,494	27,564,400

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Investment properties mainly include assets of the shopping malls of the Company and its subsidiaries which are used for provision of leasing and other related services.

As at 30 June 2020, the Company and its subsidiaries are 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 and its subsidiaries are disclosed in Note 29.

As at 30 June 2020, land use rights and assets attached to land of one shopping mall owned by the Company and its subsidiaries was used as collaterals for loans of a subsidiary of the parent company (1/1/2020: Nil).

Rental commitment under operating leases are disclosed in Note 34.

19. Construction in progress

	Six-month period ended 30/6/2020 VND million
Opening balance	654,380
Additions	146,051
Transfers to investment properties	(26,845)
	773,586
Closing balance	773,586

Detailed by constructions in progress which account for more than 10% of total were as follows:

	30/6/2020 VND million	1/1/2020 VND million
Vincom Plaza My Tho project	219,523	103,448
Vincom Plaza Bac Lieu project	156,826	92,312
Vincom+ Song Cong project	109,037	108,973
Vincom Plaza Bien Hoa 2 project	135,650	135,650
	431,036	438,383

During the period, borrowing costs capitalised into construction in progress amounting to VND1,576 million (for six-month period ended 30 June 2019: Nil).

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20. Prepaid expenses

(a) Short-term prepaid expenses

	30/6/2020 VND million	1/1/2020 VND million
Prepaid selling expenses related to sale of inventory properties not yet handed over	137,770	26,458
Prepaid provisional corporate income tax	14,696	4,622
Prepaid land costs	-	14,995
Project investment costs	-	1,014
Others	17,861	33,227
	170,327	80,316
	170,327	80,316

(b) Long-term prepaid expenses

	30/6/2020 VND million	1/1/2020 VND million
Prepaid rentals	253,824	258,051
Overhaul expenditures	110,008	111,029
Tools and supplies	29,603	36,132
Prepaid land costs	17,172	4,685
Commission fees	20,628	19,827
Committed profits	82,885	114,798
Others	5,343	10,190
	519,463	554,712
	519,463	554,712

Included in the carrying amount of long-term prepaid expenses was an amount of VND253,824 million prepaid to a related party, Ecology Development and Investment Joint Stock Company as at 30 June 2020 (1/1/2020 VND258,051 million).

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21. Deferred tax assets and deferred tax liabilities

Recognised deferred tax assets and deferred tax liabilities

	Tax rate	30/6/2020 VND million	1/1/2020 VND million
Deferred tax assets:			
Revaluation of subsidiaries' net assets at merger date and others	20%	9,081	9,081
Difference of allowance for inventories between separate financial statements and consolidated interim financial statements	20%	162	162
Total deferred tax assets		9,243	9,243
Deferred tax liabilities:			
Fair value adjustment on acquisition of a subsidiary	20%	38,570	39,010
Difference from recognition of outright sales transactions – unearned revenue	20%	24,785	25,290
Revaluation of subsidiaries' net assets at merger date	20%	10,433	10,462
Depreciation	20%	5,412	5,455
Total deferred tax liabilities		79,200	80,217

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22. Goodwill

	VND million
Cost	
Opening/closing balance	725,837
<hr/>	
Accumulated depreciation	
Opening balance	319,059
Charge for the six-month period	36,292
<hr/>	
Closing balance	355,351
<hr/>	
Net book value	
Opening balance	406,778
Closing balance	370,486
<hr/>	

23. Accounts payable to suppliers – short-term

	30/6/2020		1/1/2020	
	Cost VND million	Amount within payment capacity VND million	Cost VND million	Amount within payment capacity VND million
<i>Related parties</i>	1,200,867	1,200,867	1,834,334	1,834,334
Vietnam Investment and Consulting Investment JSC	677,726	677,726	725,226	725,226
Vinhomes Joint Stock Company	363,307	363,307	411,058	411,058
Vinpearl Joint Stock Company	118,625	118,625	230,732	230,732
Vingroup Joint Stock Company	23,842	23,842	348,467	348,467
Other related parties	17,367	17,367	118,851	118,851
<i>Other suppliers</i>	433,573	433,573	221,131	221,131
<hr/>				
	1,634,440	1,634,440	2,055,465	2,055,465
<hr/>				

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24. Advance from customers – short-term

The advance from customers – short-term represented the instalments from customers for the purchase of inventory properties. All advance from customers will be recognised as revenue upon completion and handover of the inventory properties.

25. Taxes and other payables to State Treasury

	1/1/2020 VND million	Incurred VND million	Paid VND million	Transfer /(net-off) VND million	30/6/2020 VND million
Corporate income tax	255,478	230,893	(146,155)	10,074	350,290
Value added tax	33,568	434,113	(121,613)	(224,377)	121,691
Land rental and usage	-	26,943	(6,564)	-	20,379
Personal income tax	5,921	35,793	(37,269)	-	4,445
Other taxes	-	1,191	(1,104)	(87)	-
	<u>294,967</u>	<u>728,933</u>	<u>(312,705)</u>	<u>(214,390)</u>	<u>496,805</u>

26. Accrued expenses

	30/6/2020 VND million	1/1/2020 VND million
Accrued construction costs	445,407	590,595
Accrued bond and loan interests	130,900	100,130
Accrued commission and brokerage fee	114,978	59,909
Accrued committed profit relating to business cooperation contracts and apartment management service program	48,594	30,381
Others	112,555	183,887
	<u>852,434</u>	<u>964,902</u>

Accrued expenses payable to related parties

	30/6/2020 VND million	1/1/2020 VND million
Other related parties	9,208	2,962

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27. Unearned revenue

(a) Unearned revenue – short-term

	30/6/2020	1/1/2020
	VND million	VND million
Portion of long-term unearned revenue to be realised within 12 months	146,128	116,291

(b) Unearned revenue – long-term

	30/6/2020	1/1/2020
	VND million	VND million
Revenue received in advance from leasing activities and rendering of related services	240,131	245,815
Amount to be realised within 12 months	(146,128)	(116,291)
Amount to be realised after 12 months	94,003	129,524

(c) Unearned revenue from related parties

	30/6/2020	1/1/2020
	VND million	VND million
Other related parties	47,682	10,999

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28. Other payables

(a) Other payables – short-term

	30/6/2020	1/1/2020
	VND million	VND million
Deposits under deposit contracts and loan agreements received from customers	734,288	375,812
Deposits from tenants for leasing offices, counters and shophouses to be refunded within the next 12 months	272,901	244,933
Deposits received for maintenance of handed-over properties	70,210	88,977
Gift vouchers relating to sale of inventory properties not yet handed over	52,200	-
Deposits for site construction	36,197	48,474
Dividends payable	2,233	2,233
Other deposits	-	35,404
Others	28,486	34,977
	<hr/>	<hr/>
	1,196,515	830,810
	<hr/>	<hr/>

(b) Other payables – long-term

	30/6/2020	1/1/2020
	VND million	VND million
Deposits from tenants for leasing offices and counters – shopping center	1,205,188	1,194,804
Deposits from tenants for leasing offices and counters to be refunded within the next 12 months – shopping center	(272,901)	(244,933)
Deposit under business cooperation contracts	180,000	180,000
Other deposits	35,404	-
	<hr/>	<hr/>
Amount due after 12 months	1,147,691	1,129,871
	<hr/>	<hr/>

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(c) Other payables to related parties

	30/6/2020 VND million	1/1/2020 VND million
Other payables – short-term		
Vinhomes Joint Stock Company	63,996	8,279
Other related parties	9,995	15,119
	73,991	23,398
Other payables – long-term		
Vinpearl Joint Stock Company	182,251	182,310
Vinschool One Member LLC	5,282	4,247
Other related parties	28,337	10,206
	215,870	196,763

29. Bonds and finance lease liabilities

(a) Short-term bonds and finance lease liabilities

	1/1/2020		Movements during the period		30/6/2020	
	Carrying amount VND million	Amount within repayment capacity VND million	Increase VND million	Decrease VND million	Carrying amount VND million	Amount within repayment capacity VND million
Finance lease principals due within 12 months from related parties (Note 29(b))	19,415	19,415	10,684	(10,212)	19,887	19,887

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(b) Long-term bonds and finance lease liabilities

	30/6/2020 VND million	1/1/2020 VND million
Finance lease liabilities from a related party (i)	191,155	190,093
Corporate bonds (ii)	3,613,163	2,594,628
	<hr/> 3,804,318	<hr/> 2,784,721
Repayable within twelve months	(19,887)	(19,415)
	<hr/> 3,784,431	<hr/> 2,765,306
Repayable after twelve months		

(i) Finance lease liabilities

Finance lease liabilities related to long-term lease contracts with commercial centres of Vincom Plaza Quang Trung and Vincom Plaza Le Van Viet. The minimum lease payments for these non-cancellable finance lease contracts are as following:

30/6/2020

	Total finance lease payments VND million	Interests VND million	Principals VND million
Within 1 year	21,397	1,510	19,887
Within 2 to 5 years	86,122	25,920	60,202
More than 5 years	517,962	406,896	111,066
	<hr/> 625,481	<hr/> 434,326	<hr/> 191,155

1/1/2020

	Total finance lease payments VND million	Interests VND million	Principals VND million
Within 1 year	20,911	1,496	19,415
Within 2 to 5 years	85,587	25,684	59,903
More than 5 years	528,797	418,022	110,775
	<hr/> 635,295	<hr/> 445,202	<hr/> 190,093

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(ii) Corporate bonds

Bond holder	30/6/2020 VND million	1/1/2020 VND million	Maturity date	Annual interest rate	Secured assets
Vietnam Bank for Industry and Trade Securities Joint Stock Company	2,595,868	2,594,628	8 March 2022	Interest rate applied for the first year is 8.1% per annum, and the rate for the subsequent year is floating, being adjusted once per year 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%.	(*)
Techcom Securities Joint Stock Company	1,017,295	-	17 April 2023 and 27 April 2023	Interest rate applied for the first year is 9.5% per annum, and the rate for the subsequent years is floating, being adjusted once per quarter and is determined by the average interest rate of 12-month VND savings in Joint stock Commercial Bank for Investment and. Development of Viet Nam; Vietnam Joint Stock Commercial Bank for Industry and Trade; Joint Stock Commercial Bank for Foreign Trade of Vietnam and Vietnam Technology and Commercial Joint Stock Bank plus (+) 3.25%.	(**)
	3,613,163	2,594,628			

(*) These bonds are secured by land use rights and assets attached to land of a number of shopping malls owned by subsidiaries.

(**) These bonds are secured by land use rights and assets attached to land of one shopping mall owned by a subsidiary.

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30. Provisions – short-term

Provisions – short-term represented the provision for warranty for commercial area and shop-houses.

	Six-month period ended 30/6/2020 VND million
Opening balance	23,792
Provision made during the period	695
Provision reversed during the period	(223)
Provision used during the period	(371)
	<hr/>
Closing balance	23,893
	<hr/> <hr/>

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31. Changes in owners' equity

	Ordinary shares with voting rights VND million	Share premium VND million	Treasury shares VND million	Other equity funds VND million	Undistributed profits VND million	Non-controlling interest VND million	Total VND million
Balance at 1 January 2019	23,288,184	46,983	-	(58,420)	5,190,928	41,607	28,509,282
Net profit for the period	-	-	-	-	1,251,479	(1)	1,251,478
Dividends declared by the Company (Note 33)	-	-	-	-	(2,445,259)	-	(2,445,259)
Dividends declared by a subsidiary	-	-	-	-	-	(8,190)	(8,190)
Appropriation to equity funds	-	-	-	5,000	(5,000)	-	-
Balance at 30 June 2019	23,288,184	46,983	-	(53,420)	3,992,148	33,416	27,307,311
Balance at 1 January 2020	23,288,184	46,983	(1,954,258)	(53,420)	5,592,148	33,870	26,953,507
Net profit for the period	-	-	-	-	835,192	175	835,367
Balance at 30 June 2020	23,288,184	46,983	(1,954,258)	(53,420)	6,427,340	34,045	27,788,874

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32. Share capital

The Company's authorised and issued share capital are:

	30/6/2020		1/1/2020	
	Number of shares	VND million	Number of shares	VND million
Authorised and issued share capital				
Ordinary shares	2,328,818,410	23,288,184	2,328,818,410	23,288,184
Treasury shares				
Ordinary shares	56,500,000	1,954,258	56,500,000	1,954,258
Issued share capital				
Ordinary shares	2,272,318,410	22,723,184	2,272,318,410	22,723,184
Share premium	-	46,983	-	46,983

All ordinary shares have a par value of VND10,000. Each share is entitled to one vote at meetings of the Company.

Movements in share capital during the period were as follows:

	30/6/2020		1/1/2020	
	Number of shares	VND million	Number of shares	VND million
Balance at the beginning of the period	2,272,318,410	22,723,184	2,328,818,410	23,288,184
Repurchase of treasury shares	-	-	(56,500,000)	(565,000)
Balance at the end of the period	2,272,318,410	22,723,184	2,272,318,410	22,723,184

33. Dividends

During the period, there was no dividends distributed to existing shareholders (for the six-month period ended 30 June 2019: dividends by cash distributed to existing shares at the rate of 10.5% (1 share received VND1,050)).

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34. Off balance sheet items

(a) Lease commitments

Commitment under operating leases where the Company and its subsidiaries are the lessor

The Company and its subsidiaries, as lessor, leased retail outlets under operating lease agreements. The minimum lease payments under these agreements as at the balance sheet dates are as follows:

	30/6/2020 VND million	1/1/2020 VND million
Within 1 year	4,030,863	3,867,465
Within 2 to 5 years	7,518,312	7,524,354
More than 5 years	5,508,218	5,169,275
	17,057,393	16,561,094
	17,057,393	16,561,094

Commitment under operating leases where the Company and its subsidiaries are the lessee

The Company and its subsidiaries, as lessees, entered into certain operating lease agreements with the minimum lease payments under these agreements as at the balance sheet dates as follows:

	30/6/2020 VND million	1/1/2020 VND million
Within 1 year	124,788	134,399
Within 2 to 5 years	486,809	483,612
More than 5 years	3,383,934	3,057,240
	3,995,531	3,675,251
	3,995,531	3,675,251

(b) Capital commitments

The Company and its subsidiaries have entered into construction contracts on the development of real estate projects. The estimated commitments amount of these contracts amount to VND1,115,146 million (1/1/2020: VND1,620,787 million).

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(c) Other commitments

Commitment for co-developing shopping malls

Under business cooperation contracts between the Company and its subsidiaries and Vingroup Joint Stock Company and some companies within Vingroup Joint Stock Company (hereby referred to as “the counterparties”), the Company and its subsidiaries are 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 and its subsidiaries provide funds to the counterparties to construct the malls. In case the counterparties do not complete the necessary procedures to transfer the shopping centers to the target companies, the parties to the contract will cooperate to manage the operations of these shopping malls. The Company and its subsidiaries commit to take over the management and operations of these shopping malls and share a portion of profit to the counterparties.

Commitments under business cooperation contracts relating to shopping mall projects

As disclosed in Note 15, the Company and its subsidiaries 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 operation of the shopping mall components of a number of real estate projects. Under these contracts, the counterparties commit to transfer the shopping mall components of these projects to the Company and its subsidiaries; or to grant the Company and its subsidiaries with the right to purchase the shopping malls. Under these contracts, the Company and its subsidiaries are expected to make additional payments estimated at VND2,826,851 million (1/1/2020: VND3,940,200 million) to these counterparties.

Commitments to transfer a part of Towers A&B of Vincom Centre Ba Trieu

On 31 July 2006, Vingroup Joint Stock Company signed an agreement to transfer a portion of Vincom City Towers to a corporate counterparty. According to this agreement and its subsequent obligation transferring agreements, North Vincom Retail LLC, a subsidiary of the Company, is committed to transfer the following investment properties to this corporate counterparty on 20 July 2052:

- A half of commercial area (from 1st floor to 6th floor of Towers A&B Vincom City except for the reception and elevator waiting area of 160m² on the 1st floor); and
- A half of the basements of the towers.

Commitments related to program of management services and apartment rental

South Vincom Retail LLC has signed contracts to provide management and leasing services to customers who bought apartments at Vinpearl Riverfront Condotel Da Nang. Accordingly, for the five years from the date of apartments being handed over, customers are guaranteed by the investors to receive a higher amount between specific percentage on the selling price and 85% on the annual net leasing income from the sublease of the apartment to third parties.

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35. Revenue from sale 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	
	30/6/2020	30/6/2019
	VND million	VND million
Total revenue		
▪ Revenue from sale of inventory properties	495,227	903,141
▪ Revenue from leasing activities and rendering of related services	2,755,919	3,258,474
▪ Other revenue	64,696	105,171
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Net revenue	3,315,842	4,266,786
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36. Cost of sales

	Six-month period ended	
	30/6/2020	30/6/2019
	VND million	VND million
Total cost of sales		
▪ Cost from sale of inventory properties	250,143	634,182
▪ Cost from leasing activities and rendering of related services	1,500,613	1,557,323
▪ Cost from other services	160,383	144,156
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	1,911,139	2,335,661
	<hr/>	<hr/>

37. Financial income

	Six-month period ended	
	30/6/2020	30/6/2019
	VND million	VND million
Interest income from bank deposits, loans and other deposits	104,567	157,318
Other financial income	-	8
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	104,567	157,326
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38. Financial expenses

	Six-month period ended	
	30/6/2020	30/6/2019
	VND million	VND million
Interests on bonds and finance lease	173,871	144,115
Amortisation of bond issuing costs	3,700	1,240
Other financial expenses	1,563	653
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	179,134	146,008
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39. Selling expenses

	Six-month period ended	
	30/6/2020	30/6/2019
	VND million	VND million
Marketing expenses	46,074	53,675
Staff costs	30,669	40,731
Consultancy, commission and brokerage fee	23,192	36,190
Depreciation and amortisation	3,914	4,672
Outside service expenses	690	1,762
Others	825	3,507
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	105,364	140,537
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40. General and administration expenses

	Six-month period ended	
	30/6/2020	30/6/2019
	VND million	VND million
Management fee	59,335	105,736
Staff costs	66,259	72,421
Depreciation and amortisation	40,228	39,530
Outside service expenses	11,681	7,220
Allowance for doubtful debts	2,523	2,328
Others	1,884	15,304
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	181,910	242,539
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41. Production and business costs by element

	Six-month period ended	
	30/6/2020	30/6/2019
	VND million	VND million
Cost of construction and development of real estate properties	273,937	591,955
Staff costs	315,737	335,876
Depreciation and amortisation	734,379	735,072
Outside services expenses	752,535	856,881
Other expenses	146,725	156,726

42. Corporate income tax

(a) Recognised in the consolidated statement of income

	Six-month period ended	
	30/6/2020	30/6/2019
	VND million	VND million
Current tax expense		
Current period	229,691	314,700
Adjustment of corporate income taxes in prior years	1,202	-
	230,893	314,700
Deferred tax income		
Reversal of temporary differences	(1,017)	(542)
	229,876	314,158

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(b) Reconciliation of effective tax rate

	Six-month period ended	
	30/6/2020	30/6/2019
	VND million	VND million
Accounting profit before tax	1,065,243	1,565,636
Tax at the Company's tax rate	213,049	313,127
Amortisation of goodwill	7,258	7,258
Non-deductible expenses	425	815
Other adjustments	7,942	(7,042)
Adjustment of corporate income taxes in prior years	1,202	-
	229,876	314,158

(c) Applicable tax rates

The Company and its subsidiaries have an obligation to pay corporate income tax to the government at corporate income tax rate of 20% (for the six-month period ended 30 June 2019: 20%).

43. Earnings per share

(a) Basic earnings per share

The calculation of basic earnings per share for the six-month period ended 30 June 2020 was based on the profit attributable to ordinary shareholders after deducting amount appropriated to bonus and welfare funds for the accounting period, of VND835,192 million (for the six-month period ended 30 June 2019: VND1,251,479 million) and a weighted average number of ordinary shares outstanding of 2,272,318,410 (for the six-month period ended 30 June 2019: 2,328,818,410 shares), calculated as follows:

(i) Net profit attributable to ordinary shareholders

	Six-month period ended	
	30/6/2020	30/6/2019
	VND million	VND million
Net profit attributable to ordinary shareholders after bonus and welfare fund accruals	835,192	1,251,479

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(ii) Weighted average number of ordinary shares

	Six-month period ended	
	30/6/2020	30/6/2019
Weighted average number of ordinary shares during the period – currently in circulation	2,272,318,410	2,328,818,410

(iii) Earnings per share

	Six-month period ended	
	30/6/2020	30/6/2019
	VND	VND
Earnings per share	368	537

(b) Diluted earnings per share

The Company did not have dilutive potential ordinary shares as at 30 June 2020. Therefore, the presentation of diluted earnings per share is not applicable.

44. Significant transactions with related parties

Terms and conditions of transactions with related parties:

During the period, the Company and its subsidiaries sold goods and services to and purchased goods and services from related parties based on contractual agreement.

Accounts receivable from or payable to related parties are under normal course of business and are receivable or payable based on contractual agreements.

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

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	Transaction value	
	Six-month period ended	
	30/6/2020	30/6/2019
	VND million	VND million
<i>Shareholders</i>		
Hanoi Southern City Development and Trading Limited Liability Company		
Dividends payable	-	201,798
Sai Dong Urban Development and Investment Joint Stock Company		
Dividends payable	-	788,582
<i>Parent company</i>		
Vingroup Joint Stock Company		
Purchase of goods and services	72,749	127,299
Acquisition of assets	-	50,881
Dividends payable	-	449,101
<i>Other related companies</i>		
Vinhomes Joint Stock Company		
Revenue from provision of services	152,916	144,281
Purchase of goods and services	26,048	193,438
Acquisition of assets	-	169,558
Vinpearl Joint Stock Company		
Revenue from provision of services	14,980	44,948
Purchase of goods and services	23,462	14,011
Acquisition of assets	-	57,965
Vincommerce General Commerce Services Joint Stock Company		
Revenue from provision of services	-	388,300
Purchase of goods and services	-	25,276
Vinfast Commercial and Services Trading Limited Liability Company		
Revenue from provision of services	33,056	-
Vinpro Business and Trading Services Joint Stock Company		
Revenue from provision of services	2,066	109,283
Vinschool One Member Limited Liability Company		
Revenue from provision of services	16,711	38,755

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	Transaction value	
	Six-month period ended	Six-month period ended
	30/6/2020	30/6/2019
	VND million	VND million
Thai Son Investment Construction Corporation		
Deposits for investment	121,256	81,000
Gia Lam Urban Investment and Development Company Limited		
Deposits for investment	31,659	98,000
Vinsmart Research and Manufacture Joint Stock Company		
Lending	1,050,000	-
Collection of loans	1,050,000	-
Interests income	31,359	-
Members of the Board of Directors and Board of Management		
Salary and bonus	18,743	23,004

45. Corresponding figures

Corresponding figures as at 1 January 2020 and for the six-month period ended 30 June 2019 were derived respectively from the balances and amounts reported in the Company and its subsidiaries' consolidated financial statements as at and for the year ended 31 December 2019 and from the Company and its subsidiaries' consolidated interim financial statements as at and for the period ended 30 June 2019.

26 August 2020

Prepared by:



Nguyen Thi Xuan Nghia
 Chief Accountant

Approved by:



Pham Ngoc Thoa
 Chief Finance Officer

