

# Coteccons Construction Joint Stock Company

Interim consolidated financial statements

30 June 2016

# Coteccons Construction Joint Stock Company

## GENERAL INFORMATION

### THE COMPANY

Coteccons Construction Joint Stock Company ("the Company") is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to Business Registration Certificate No. 4103002611 issued by the Department of Planning and Investment of Ho Chi Minh City on 24 August 2004 and the following amended Business Registration Certificates:

<u>Amended Business Registration Certificate No.</u>	<u>Date</u>
4103002611 – 1 <sup>st</sup>	10 January 2005
4103002611 – 2 <sup>nd</sup>	24 August 2006
4103002611 – 3 <sup>rd</sup>	24 October 2006
4103002611 – 4 <sup>th</sup>	5 June 2007
4103002611 – 5 <sup>th</sup>	20 August 2007
4103002611 – 6 <sup>th</sup>	5 January 2008
4103002611 – 7 <sup>th</sup>	22 May 2009
0303443233 – 8 <sup>th</sup>	7 September 2009
0303443233 – 9 <sup>th</sup>	23 August 2010
0303443233 – 10 <sup>th</sup>	10 September 2010
0303443233 – 11 <sup>th</sup>	7 May 2012
0303443233 – 12 <sup>th</sup>	25 June 2013
0303443233 – 13 <sup>th</sup>	24 August 2015
0303443233 – 14 <sup>th</sup>	6 May 2016
0303443233 – 15 <sup>th</sup>	9 June 2016

According to the 15<sup>th</sup> amended Business Registration Certificates, the Company's name has been changed to Coteccons Construction Joint Stock Company from Cotec Construction Joint Stock Company.

The Company was listed its shares on the Ho Chi Minh Stock Exchange with trading code as CTD in accordance with Decision No. 155/QD-SGDHCM issued by the Ho Chi Minh Stock Exchange on 9 December 2009.

The current principal activities of the Company are to provide designing and construction services, equipment installation, interior decoration, office leasing and trading of real estate.

The Company's head office is located at 236/6 Dien Bien Phu Street, Ward 17, Binh Thanh District, Ho Chi Minh City, Vietnam.

### BOARD OF DIRECTORS

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

Mr. Nguyen Ba Duong	Chairman	
Mr. Tran Quang Tuan	Member	
Mr. Tran Quang Quan	Member	
Mr. Giuseppe Maniscalco Ferrara	Member	
Mr. Bolat Duisenov	Member	appointed on 12 April 2016
Mr. Tran Quyet Thang	Member	appointed on 12 April 2016
Mr. Vu Duy Lam	Member	appointed on 1 June 2016
Mr. Talgat Turumbayev	Member	resigned on 12 April 2016
Mr. Tony Xuan Diep	Member	resigned on 12 April 2016
Mr. Hoang Xuan Chinh	Member	resigned on 1 June 2016

# Coteccons Construction Joint Stock Company

## GENERAL INFORMATION (continued)

### BOARD OF SUPERVISION

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

Mr. Nguyen Duc Canh	Head of Board of Supervision	appointed on 22 April 2016
Ms. Nghiem Bach Huong	Head of Board of Supervision	resigned on 12 April 2016
Ms. Nguyen Thi Phuc Long	Member	appointed on 12 April 2016
Ms. Phan Cam Ly	Member	appointed on 12 April 2016
Mr. Nguyen Duc Canh	Member	resigned on 22 April 2016
Mr. Ho Van Chi Thanh	Member	resigned on 12 April 2016

### MANAGEMENT

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

Mr. Nguyen Ba Duong	General Director
Mr. Tran Quang Quan	Deputy General Director
Mr. Tran Quang Tuan	Deputy General Director
Mr. Tran Van Chinh	Deputy General Director
Mr. Tu Dai Phuc	Deputy General Director
Mr. Phan Huy Vinh	Deputy General Director

### LEGAL REPRESENTATIVE

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

### AUDITORS

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



# Coteccons Construction Joint Stock Company

## REPORT OF MANAGEMENT

Management of Coteccons Construction Joint Stock Company ("the Company") is pleased to present its report and the interim consolidated financial statements of the Company and its subsidiary ("the Group") for the six-month period ended 30 June 2016.

### MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

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

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

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

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

### STATEMENT BY MANAGEMENT

Management does hereby state that, in its opinion, the accompanying interim consolidated financial statements give a true and fair view of the interim consolidated financial position of the Group as at 30 June 2016 and of the interim consolidated results of its operations and its interim consolidated cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to preparation and presentation of interim consolidated financial statements.

For and on behalf of management:



\_\_\_\_\_  
Nguyen Ba Duong  
General Director

10 August 2016





**Building a better  
working world**

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

Tel: +84 8 3824 5252  
Fax: +84 8 3824 5250  
ey.com

Reference: 60813343/18591958/LR-HN

## **REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

**To: The Shareholders of Coteccons Construction Joint Stock Company**

We have reviewed the accompanying interim consolidated financial statements of Coteccons Construction Joint Stock Company ("the Company") and its subsidiary ("the Group"), as prepared on 10 August 2016 and as set out on pages 6 to 43 which comprise the interim consolidated balance sheet as at 30 June 2016, the interim consolidated income statement, and the interim consolidated cash flow statement for the six-month period then ended and the notes thereto.

### ***Management's responsibility***

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

### ***Auditors' responsibility***

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

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



Building a better  
working world

### **Conclusion**

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim consolidated financial statements do not give a true and fair view, in all material respects, of the interim consolidated financial position of the Group as at 30 June 2016, and of the interim consolidated results of its operations and its interim consolidated cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to preparation and presentation of interim consolidated financial statements.

**Ernst & Young Vietnam Limited**



  
Ernest Yeong Chin Kang  
Deputy General Director  
Audit Practicing Registration Certificate  
No. 1891-2013-004-1

Ho Chi Minh City, Vietnam

10 August 2016



INTERIM CONSOLIDATED BALANCE SHEET  
as at 30 June 2016

VND

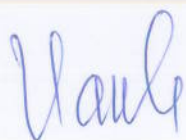
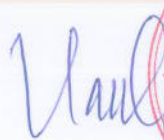
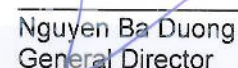
Code	ASSETS	Notes	30 June 2016	31 December 2015
<b>100</b>	<b>A. CURRENT ASSETS</b>		<b>7,190,421,654,681</b>	<b>6,485,874,716,823</b>
110	<i>I. Cash and cash equivalents</i>	4	<b>1,360,997,078,332</b>	<b>1,461,621,853,393</b>
111	1. Cash		990,997,078,332	906,621,853,393
112	2. Cash equivalents		370,000,000,000	555,000,000,000
120	<i>II. Short-term investment</i>		<b>1,386,000,000,000</b>	<b>928,100,000,000</b>
123	1. Held-to-maturity investments	5	1,386,000,000,000	928,100,000,000
130	<i>III. Current accounts receivable</i>		<b>2,654,119,762,381</b>	<b>2,608,589,628,142</b>
131	1. Short-term trade receivables	6	2,378,244,444,249	2,605,698,634,082
132	2. Short-term advances to suppliers	7	318,511,064,893	202,857,498,603
136	3. Other short-term receivables	8	220,928,557,325	112,776,947,256
137	4. Provision for doubtful short-term receivables	6, 8	(263,564,304,086)	(312,743,451,799)
140	<i>IV. Inventory</i>	9	<b>1,286,267,230,713</b>	<b>1,051,277,324,227</b>
141	1. Inventories		1,286,267,230,713	1,051,277,324,227
150	<i>V. Other current assets</i>		<b>503,037,583,255</b>	<b>436,285,911,061</b>
151	1. Short-term prepaid expenses	10	9,177,007,117	18,026,746,448
152	2. Value-added tax deductibles		493,638,248,357	418,244,088,256
153	3. Tax and other receivables from the State		222,327,781	15,076,357
<b>200</b>	<b>B. NON-CURRENT ASSETS</b>		<b>1,038,200,745,381</b>	<b>1,329,221,251,200</b>
210	<i>I. Long-term receivable</i>		<b>253,976,000</b>	<b>248,976,000</b>
216	1. Other long-term receivables		253,976,000	248,976,000
220	<i>II. Fixed assets</i>		<b>442,473,515,533</b>	<b>439,783,731,702</b>
221	1. Tangible fixed assets	11	349,829,182,892	340,259,899,558
222	Cost		604,993,389,725	575,511,779,810
223	Accumulated depreciation		(255,164,206,833)	(235,251,880,252)
227	2. Intangible assets	12	92,644,332,641	99,523,832,144
228	Cost		101,629,983,301	108,679,038,268
229	Accumulated amortisation		(8,985,650,660)	(9,155,206,124)
230	<i>III. Investment properties</i>	13	<b>86,693,139,257</b>	<b>91,813,818,041</b>
231	1. Cost		102,183,451,974	105,619,003,648
232	2. Accumulated depreciation		(15,490,312,717)	(13,805,185,607)
240	<i>IV. Long-term asset in progress</i>		<b>28,094,232,780</b>	<b>26,019,018,249</b>
242	1. Construction in progress	14	28,094,232,780	26,019,018,249
250	<i>V. Long-term investments</i>		<b>171,558,532,110</b>	<b>492,937,092,625</b>
252	1. Investments in associates	15	161,558,532,110	124,937,092,625
255	2. Held-to-maturity investments	5	10,000,000,000	368,000,000,000
260	<i>VI. Other long-term assets</i>		<b>309,127,349,701</b>	<b>278,418,614,583</b>
261	1. Long-term prepaid expenses	10	306,075,203,433	274,878,346,127
262	2. Deferred tax assets	29.3	3,052,146,268	3,540,268,456
<b>270</b>	<b>TOTAL ASSETS</b>		<b>8,228,622,400,062</b>	<b>7,815,095,968,023</b>



INTERIM CONSOLIDATED BALANCE SHEET (continued)  
as at 30 June 2016

VND

Code	RESOURCES	Notes	30 June 2016	31 December 2015
<b>300</b>	<b>C. LIABILITIES</b>		<b>4,696,935,849,407</b>	<b>4,572,560,185,669</b>
<b>310</b>	<b>I. Current liabilities</b>		<b>4,684,274,095,090</b>	<b>4,559,132,890,228</b>
311	1. Short-term trade payables	16	1,302,735,725,469	1,962,369,570,532
312	2. Short-term advances from customers	17	1,505,198,828,268	1,107,822,409,888
313	3. Statutory obligations	18	138,534,082,142	116,914,020,796
315	4. Short-term accrued expenses	19	1,434,378,711,357	1,098,234,426,509
318	5. Short-term unearned revenues	20	21,943,765,801	24,026,122,901
319	6. Other short-term payables	21	117,447,590,554	121,558,744,015
321	7. Short-term provisions	22	62,018,661,618	71,491,247,162
322	8. Bonus and welfare fund		102,016,729,881	56,716,348,425
<b>330</b>	<b>II. Non-current liabilities</b>		<b>12,661,754,317</b>	<b>13,427,295,441</b>
337	1. Other long-term liabilities	21	1,689,492,000	2,458,289,430
342	2. Long-term provisions	22	10,972,262,317	10,969,006,011
<b>400</b>	<b>D. OWNERS' EQUITY</b>		<b>3,531,686,550,655</b>	<b>3,242,535,782,354</b>
<b>410</b>	<b>I. Capital</b>		<b>3,531,686,550,655</b>	<b>3,242,535,782,354</b>
411	1. Share capital	23.1	468,575,300,000	468,575,300,000
411a	- Shares with voting rights		468,575,300,000	468,575,300,000
412	2. Share premium	23.1	1,385,223,930,000	1,385,223,930,000
415	3. Treasury shares	23.1	(1,741,460,000)	(1,741,460,000)
418	4. Investment and development fund	23.1	1,070,951,960,122	751,424,960,122
421	5. Undistributed earnings	23.1	608,676,820,533	639,053,052,232
421a	- Undistributed earnings of prior periods		13,223,245,232	250,480,097,719
421b	- Undistributed earnings of current period		595,453,575,301	388,572,954,513
<b>440</b>	<b>TOTAL LIABILITIES AND OWNERS' EQUITY</b>		<b>8,228,622,400,062</b>	<b>7,815,095,968,023</b>

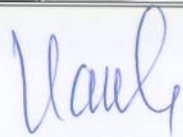

Vu Thi Hong Hanh  
Preparer

Vu Thi Hong Hanh  
Chief Accountant

  
Nguyen Ba Duong  
General Director

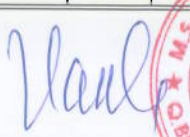
10 August 2016

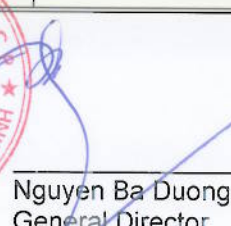
INTERIM CONSOLIDATED INCOME STATEMENT  
for the six-month period ended 30 June 2016

VND

Code	ITEMS	Notes	For the six-month period ended 30 June 2016	For the six-month period ended 30 June 2015
10	1. Net revenue from sale of goods and rendering of services	24.1	8,145,029,340,597	4,374,056,045,166
11	2. Cost of goods sold and services rendered	25	(7,414,001,700,423)	(4,037,848,392,435)
20	3. Gross profit from sale of goods and rendering of services		731,027,640,174	336,207,652,731
21	4. Finance income	24.2	71,061,888,770	48,810,594,513
22	5. Finance expenses	26	(35,972,572)	(627,195,947)
24	6. Share of profit of associates	15	10,132,217,958	3,466,357,358
25	7. Selling expenses		(1,819,694,700)	-
26	8. General and administrative expenses	27	(103,677,956,566)	(103,042,264,349)
30	9. Operating profit		706,688,123,064	284,815,144,306
31	10. Other income	28	26,824,740,971	17,757,011,506
32	11. Other expenses	28	(919,033,817)	(22,002)
40	12. Other profit	28	25,905,707,154	17,756,989,504
50	13. Accounting profit before tax		732,593,830,218	302,572,133,810
51	14. Current corporate income tax expense	29.1	(136,652,132,729)	(64,275,241,040)
52	15. Deferred tax (expense) income	29.3	(488,122,188)	553,266,053
60	16. Net profit after tax		595,453,575,301	238,850,158,823
61	17. Net profit after tax attributable to shareholders of the parent		595,453,575,301	215,196,738,405
62	18. Net profit after tax attributable to non-controlling interests		-	23,653,420,418
70	19. Basic earnings per share	31	12,090	4,852
71	20. Diluted earnings per share	31	12,090	4,852

  
Vu Thi Hong Hanh  
Preparer

  
Vu Thi Hong Hanh  
Chief Accountant

  
Nguyen Ba Duong  
General Director



10 August 2016



INTERIM CONSOLIDATED CASH FLOW STATEMENT  
for the six-month period ended 30 June 2016

VND

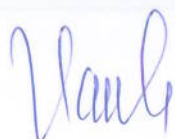
Code	ITEMS	Notes	For the six-month period ended 30 June 2016	For the six-month period ended 30 June 2015
	<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
01	Accounting profit before tax		<b>732,593,830,218</b>	<b>302,572,133,810</b>
	<i>Adjustments for:</i>			
02	Depreciation and amortisation	11, 12, 13	26,496,338,855	19,148,196,816
03	Provisions		(48,463,756,091)	18,408,001,350
04	Unrealised foreign exchange (gains) losses arisen from revaluation of monetary accounts denominated in foreign currency		(367,009,901)	593,917,440
05	Profits from investing activities		(82,240,748,144)	(53,336,866,961)
08	<b>Operating profit before changes in working capital</b>		<b>628,018,654,937</b>	<b>287,385,382,455</b>
09	Increase in receivables		(58,097,844,017)	(28,685,896,719)
10	Increase in inventories		(234,966,108,099)	(452,611,540,398)
11	Increase in payables		57,231,545,521	825,648,313,252
12	Increase in prepaid expenses		(15,323,511,523)	(88,000,495,735)
15	Corporate income tax paid	29.2	(114,478,787,948)	(51,392,931,700)
16	Other cash outflows from operating activities		(3,992,425,793)	(5,286,832,922)
20	<b>Net cash flows from operating activities</b>		<b>258,391,523,078</b>	<b>487,055,998,233</b>
	<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
21	Purchases and construction of fixed assets		(33,755,377,017)	(137,871,004,624)
22	Proceeds from disposals of fixed assets		9,090,909	804,213,767
23	Payments for term deposits at banks and bonds		(99,900,000,000)	-
24	Collections from term deposits at banks		-	160,980,000,000
25	Payments for investments in other entities		(31,500,000,000)	(8,085,000,000)
26	Proceeds from sale of investments in other entities		-	38,238,062,386
27	Interest and dividends received		63,251,463,716	39,180,776,251
30	<b>Net cash flows (used in) from investing activities</b>		<b>(101,894,822,392)</b>	<b>93,247,047,780</b>
	<b>III. CASH FLOWS FROM A FINANCING ACTIVITY</b>			
36	Dividends paid		(257,119,977,775)	(167,210,969,750)
40	<b>Net cash flows used in a financing activity</b>		<b>(257,119,977,775)</b>	<b>(167,210,969,750)</b>



INTERIM CONSOLIDATED CASH FLOW STATEMENT (continued)  
for the six-month period ended 30 June 2016

VND

Code	ITEMS	Notes	For the six-month period ended 30 June 2016	For the six-month period ended 30 June 2015
50	Net (decrease) increase in cash and cash equivalents		(100,623,277,089)	413,092,076,263
60	Cash and cash equivalents at beginning of period		1,461,621,853,393	469,023,469,430
61	Impact of exchange rate fluctuation		(1,497,972)	26,480,609
70	Cash and cash equivalents at end of period	4	1,360,997,078,332	882,142,026,302



Vu Thi Hong Hanh  
Preparer



Vu Thi Hong Hanh  
Chief Accountant



Nguyen Ba Duong  
General Director

10 August 2016

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS  
as at and for the six-month period ended 30 June 2016

1. **CORPORATE INFORMATION**

Coteccons Construction Joint Stock Company ("the Company") is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to Business Registration Certificate No. 4103002611 issued by the Department of Planning and Investment of Ho Chi Minh City on 24 August 2004 and the following amended Business Registration Certificates:

<u>Amended Business Registration Certificate No.</u>	<u>Date</u>
4103002611 – 1 <sup>st</sup>	10 January 2005
4103002611 – 2 <sup>nd</sup>	24 August 2006
4103002611 – 3 <sup>rd</sup>	24 October 2006
4103002611 – 4 <sup>th</sup>	5 June 2007
4103002611 – 5 <sup>th</sup>	20 August 2007
4103002611 – 6 <sup>th</sup>	5 January 2008
4103002611 – 7 <sup>th</sup>	22 May 2009
0303443233 – 8 <sup>th</sup>	7 September 2009
0303443233 – 9 <sup>th</sup>	23 August 2010
0303443233 – 10 <sup>th</sup>	10 September 2010
0303443233 – 11 <sup>th</sup>	7 May 2012
0303443233 – 12 <sup>th</sup>	25 June 2013
0303443233 – 13 <sup>th</sup>	24 August 2015
0303443233 – 14 <sup>th</sup>	6 May 2016
0303443233 – 15 <sup>th</sup>	9 June 2016

According to the 15<sup>th</sup> amended Business Registration Certificates, the Company's name has been changed to Coteccons Construction Joint Stock Company from Cotec Construction Joint Stock Company.

The Company was listed its shares on the Ho Chi Minh Stock Exchange with trading code as CTD in accordance with Decision No. 155/QD-SGDHCM issued by the Ho Chi Minh Stock Exchange on 9 December 2009.

The current principal activities of the Company and its subsidiary ("the Group") are to provide designing and construction services, equipment installation, interior decoration, office leasing, trading of real estate and trading of construction materials.

The Company's registered head office is located at 236/6 Dien Bien Phu Street, Ward 17, Binh Thanh District, Ho Chi Minh City, Vietnam.

The number of the Group's employees as at 30 June 2016 was 1,795 (31 December 2015: 1,573).

**Group structure**

The Company has a subsidiary, Unicons Investment Construction Company Limited ("Unicons"), a one-member limited liability company incorporated under the Law on Enterprise of Vietnam pursuant to BRC No. 4103005020 issued by the Department of Planning and Investment (DPI) of Ho Chi Minh City on 14 July 2006, as amended.

According to the 12<sup>th</sup> amended BRC issued by the DPI of Ho Chi Minh City on 16 May 2016, Unicons has transformed its ownership form from a shareholding company to a one-member limited liability company. Accordingly, Unicons's name was also changed from Uy Nam Investment Construction Joint Stock Company to Uy Nam Investment Construction Company Limited. According to the 13<sup>th</sup> amended BRC issued by the DPI of Ho Chi Minh City on 24 May 2016, Unicons's name was changed from Uy Nam Investment Construction Company Limited to Unicons Investment Construction Company Limited.

Unicons's registered office is located at 236/6 Dien Bien Phu Street, Ward 17, Binh Thanh District, Ho Chi Minh City, Vietnam. Unicons's principal activities are to providing construction services, equipment installation services and trading of construction materials.

As at 30 June 2016, the Company holds 100% (31 December 2015: 100%) equity interest in Unicons.



NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at and for the six-month period ended 30 June 2016

## **2. BASIS OF PREPARATION**

### **2.1 Accounting standards and system**

The interim consolidated financial statements of the Group, expressed in Vietnam dong ("VND"), are prepared in accordance with the Vietnamese Enterprise Accounting System Vietnamese Accounting Standard No. 27 - Interim Financial Reporting and other Vietnamese Accounting Standards issued by the Ministry of Finance as per:

- Decision No. 149/2001/QD-BTC dated 31 December 2001 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 1);
- Decision No. 165/2002/QD-BTC dated 31 December 2002 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 2);
- Decision No. 234/2003/QD-BTC dated 30 December 2003 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 3);
- Decision No. 12/2005/QD-BTC dated 15 February 2005 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 4); and
- Decision No. 100/2005/QD-BTC dated 28 December 2005 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 5).

Accordingly, the accompanying interim consolidated financial statements, including their utilisation are not designed for those who are not informed about Vietnam's accounting principles, procedures and practices and furthermore are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

### **2.2 Applied accounting documentation system**

The Group's applied accounting documentation system is the General Journal.

### **2.3 Fiscal year**

The Group's fiscal year applicable for the preparation of its consolidated financial statements starts on 1 January and ends on 31 December.

### **2.4 Accounting currency**

The interim consolidated financial statements are prepared in VND which is also the Group's accounting currency.

### **2.5 Basis of consolidation**

The interim consolidated financial statements comprise the interim financial statements of the parent company and its subsidiary as at and for the six-month period ended 30 June 2016.

Subsidiary is fully consolidated from the date of acquisition, being the date on which the Group obtains control, and continued to be consolidated until the date that such control ceases.

The interim financial statements of the subsidiary are prepared for the same reporting period as the parent company, using consistent accounting policies.

All intra-company balances, income and expenses and unrealised gains or losses resulting from intra-company transactions are eliminated in full.

Impact of change in the ownership interest of a subsidiary, without a loss of control, is recorded in undistributed earnings.



NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at and for the six-month period ended 30 June 2016

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### 3.1 *Cash and cash equivalents*

Cash and cash equivalents comprise cash on hand, cash in banks and short-term, highly liquid investments with an original maturity of less than three (3) months that are readily convertible into known amounts of cash and that are subject to an insignificant risk of changes in value.

#### 3.2 *Receivables*

Receivables are presented in the interim consolidated financial statements at the carrying amounts due from customers and other debtors, after provision for doubtful receivables.

The provision for doubtful receivables represents amounts of outstanding receivables at the interim balance sheet date which are doubtful of being recovered. Increases or decreases to the provision balance are recorded as general and administrative expense in the interim consolidated income statement.

#### 3.3 *Inventories*

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

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

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

Raw materials, merchandise goods	- cost of purchase on a weighted average basis
Construction work-in-process	- cost of direct materials and labour plus attributable construction overheads

##### *Provision for obsolete inventories*

An inventory provision is created for the estimated loss arising due to the impairment of value (through diminution, damage, obsolescence, etc.) of inventories owned by the Group, based on appropriate evidence of impairment available at the interim balance sheet date.

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

#### 3.4 *Tangible fixed assets*

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of a tangible fixed asset comprises its purchase price and any directly attributable costs of bringing the tangible fixed asset to working condition for its intended use.

Expenditures for additions, improvements and renewals are added to the carrying amount of the assets and other expenditures for maintenance and repairs are charged to the interim consolidated income statement as incurred.

When tangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the interim consolidated income statement.



NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at and for the six-month period ended 30 June 2016

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**3.5 Intangible assets**

Intangible assets are stated at cost less accumulated amortisation.

The cost of an intangible asset comprises its purchase price and any directly attributable costs of preparing the intangible asset for its intended use.

Expenditures for additions, improvements are added to the carrying amount of the assets and other expenditures are charged to the interim consolidated income statement as incurred.

When intangible assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the interim consolidated income statement.

*Land use rights*

Land use right is recorded as an intangible asset on the interim consolidated balance sheet when the Group obtained the land use right certificates. The costs of land use right comprise all directly attributable costs of bringing the land to the condition available for intended use and is not amortised when having indefinite useful life.

**3.6 Depreciation and amortisation**

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

Buildings & structures	6 - 42 years
Machinery & equipment	3 - 10 years
Means of transportation	6 - 8 years
Office equipment	3 - 5 years
Land use rights	45 - 49 years
Software	3 years
Others	5 - 6 years

**3.7 Investment properties**

Investment properties are stated at cost including transaction costs less accumulated depreciation. Investment properties held for capital appreciation are not depreciated but subject to impairment review.

Subsequent expenditure relating to an investment property that has already been recognised is added to the net book value of the investment property when it is probable that future economic benefits, in excess of the originally assessed standard of performance of the existing investment property, will flow to the Group.

Depreciation of investment properties is calculated on a straight-line basis over the estimated useful life of each asset as follows:

Office building	30 - 45 years
Others	25 years

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



NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at and for the six-month period ended 30 June 2016

### **3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

#### **3.7 *Investment properties* (continued)**

Transfers are made to investment properties when, and only when, there is a change in use, evidenced by ending of owner-occupation, commencement of an operating lease to another party or ending of construction or development. Transfers are made from investment properties when, and only when, there is change in use, evidenced by commencement of owner-occupation or commencement of development with a view to sale. The transfer from investment property to owner-occupied property or inventories does not change the cost or the carrying value of the property for subsequent accounting at the date of change in use.

#### **3.8 *Construction in progress***

Construction in progress represents assets purchasing which have not yet been completed as at the interim balance sheet date.

#### **3.9 *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 specific assets and the arrangement conveys a right to use the asset.

Leases are classified as finance leases 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 Group is the lessee*

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

*Where the Group is the lessor*

Assets subject to operating leases are included as the Group's investment property in the interim consolidated balance sheet. Initial direct costs incurred in negotiating an operating lease are recognised in the interim consolidated income statement as incurred.

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

#### **3.10 *Prepaid expenses***

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

Tools and supplies used for construction are amortised to the interim consolidated income statement over the period of two (2) to six (6) years on the straight-line basis.

#### **3.11 *Investments***

*Investments in associates*

The Group's investment in its associates is accounted for using the equity method of accounting. An associate is an entity in which the Group has significant influence that is neither subsidiaries nor joint ventures. The Group generally deems they have significant influence if they have over 20% of the voting rights.



NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at and for the six-month period ended 30 June 2016

### **3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

#### **3.11 Investments (continued)**

##### *Investments in associates (continued)*

Under the equity method, the investment is carried in the interim consolidated balance sheet at cost plus post acquisition changes in the Group's share of net assets of the associates. Goodwill arising on acquisition of the associate is included in the carrying amount of the investment. Goodwill is not amortised and subject to periodic review for impairment. The interim consolidated income statement reflects the share of the post-acquisition results of operation of the associate.

The financial statements of the associates are prepared for the same reporting period and use the same accounting policies as the Group's. Where necessary, adjustments are made to bring the accounting policies in line with those of the Group.

##### *Held-to-maturity investments*

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

#### **3.12 Provision for diminution in value of investments**

Provision is made for any diminution in value of the investments at the interim balance sheet date in accordance with the guidance under Circular No. 228/2009/TT-BTC dated 7 December 2009 and Circular No. 89/2013/TT-BTC dated 28 June 2013 issued by the Ministry of Finance. Increases and decreases to the provision balance are recorded as finance expense in the interim consolidated income statement.

#### **3.13 Payables and accruals**

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

#### **3.14 Accrual for severance allowance pay**

The severance pay to employee is accrued at the end of each reporting period for all employees who have been being in service up to 31 December 2008 at the rate of one-half of the average monthly salary for each year of service up to 31 December 2008 in accordance with the Labour Code, the Law on Social Insurance and related implementing guidance. The average monthly salary used in this calculation will be revised at the end of each reporting period following the average monthly salary of the 6-month period up to the reporting date. Increases and decreases to the accrued amount other than actual payment to employee will be taken to the interim consolidated income statement.

This accrued severance pay is used to settle the termination allowance to be paid to employee upon termination of their labour contract following Article 48 of the Labour Code.

#### **3.15 Provisions**

Provisions are recognized when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Provision for warranty obligation of construction project is estimated from 0.5% to 1% on value of project based on the specification of each project and actual experience.



NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at and for the six-month period ended 30 June 2016

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 3.19 *Appropriation of net profits* (continued)

- *Investment and development fund*

This fund is set aside for use in the Group's expansion of its operation or of in-depth investment.

- *Bonus and welfare fund*

This fund is set aside for the purpose of pecuniary rewarding and encouraging, common benefits and improvement of the employees' benefits, and presented as a liability on the interim consolidated balance sheet

#### 3.20 *Revenue recognition*

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

##### *Construction contracts*

For the construction contracts specifying that the contractor will receive payments according to the completed work, where the outcome of a construction contract can be determined reliably and accepted by the customers, revenue and costs are recognised by reference to the stage of completion of the contract activity at the interim balance sheet date which is accepted by the customers and reflected in the sales invoices.

For the construction contracts specifying that the progress payments are made as originally agreed, where the outcome of a construction contract can be estimated reliably, revenue and costs are recognised by reference to the stage of completion of the contract activity at the interim balance sheet date, as measured by the proportion that contract costs incurred for work performed to date bear to the estimated total contract costs, except where this would not be representative of the stage of completion.

Variations in contract work, claims and incentive payments are included to the extent that they have been agreed with the customer.

Where the outcome of a construction contract cannot be estimated reliably, contract revenue is recognised to the extent of contract costs incurred that it is probable will be recoverable. Contract costs are recognised as expenses in the period in which they are incurred.

##### *Sale of goods*

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

##### *Rental income*

Rental income arising from operating leases is accounted for on a straight line basis over the terms of the lease.

##### *Interest*

Revenue is recognised as the interest accrues (taking into account the effective yield on the asset) unless collectability is in doubt.

##### *Dividend*

Revenue is recognised when the Group is entitled to receive dividends.



NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at and for the six-month period ended 30 June 2016

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 3.21 Taxation

##### *Current income tax*

Current income tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted as at the interim balance sheet date.

Current income tax is charged or credited to the interim consolidated income statement, except when it relates to items recognised directly to equity, in which case the current income tax is also dealt with in equity.

Current income tax assets and liabilities are offset when there is a legally enforceable right for the Group to set off current tax assets against current tax liabilities and when the Group intends to settle its current tax assets and liabilities on a net basis.

##### *Deferred tax*

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

Deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised for all deductible temporary differences, carried forward unused tax credit and unused tax losses, to the extent that it is probable that taxable profit will be available against which deductible temporary differences, carried forward unused tax credit and unused tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Previously unrecognised deferred tax assets are re-assessed at each balance sheet date and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realised or the liability is settled based on tax rates and tax laws that have been enacted at the interim balance sheet date.

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

Deferred tax assets and liabilities are offset when there is a legally enforceable right for the Group to set off current tax assets against current tax liabilities and when they relate to income taxes levied on the same taxable entity by the same taxation authority.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at and for the six-month period ended 30 June 2016

**4. CASH AND CASH EQUIVALENTS**

	VND	
	30 June 2016	31 December 2015
Cash on hand	1,180,700,040	179,130,421
Cash in banks	989,816,378,292	906,442,722,972
Cash equivalents (*)	370,000,000,000	555,000,000,000
<b>TOTAL</b>	<b><u>1,360,997,078,332</u></b>	<b><u>1,461,621,853,393</u></b>

(\*) Cash equivalents represent deposits at commercial banks with original maturity of less than three (3) months and earn interest at the applicable rates.

**5. HELD-TO-MATURITY INVESTMENTS**

	VND	
	30 June 2016	31 December 2015
<b>Short-term</b>		
Term deposits (i)	1,236,000,000,000	928,100,000,000
Bonds (ii)	150,000,000,000	-
	<u>1,386,000,000,000</u>	<u>928,100,000,000</u>
<b>Long-term</b>		
Term deposits (iii)	10,000,000,000	368,000,000,000
<b>TOTAL</b>	<b><u>1,396,000,000,000</u></b>	<b><u>1,296,100,000,000</u></b>

(i) These represent deposits at commercial banks with original maturity of three (3) months or more but under one (1) year and earn an interest at the applicable rates.

(ii) Details of investments in bonds are as follows:

<i>Issuer</i>	<i>30 June 2016</i>	<i>Maturity date</i>	<i>Interest</i>	<i>Collateral</i>
	VND		% p.a.	
ACB Securities Company Limited	100,000,000,000	One (1) year from 18 February 2016	8.5	Unsecured
Maritime Securities Incorporation	50,000,000,000	One (1) year from 4 February 2016	9.0	Unsecured
<b>TOTAL</b>	<b><u>150,000,000,000</u></b>			

(iii) These represent deposits at commercial banks with original maturity of more one (1) year and earn an interest at the applicable rates.



NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at and for the six-month period ended 30 June 2016

## 6. SHORT-TERM TRADE RECEIVABLES

	VND	
	30 June 2016	31 December 2015
Receivables from other parties	2,348,128,425,882	2,562,527,917,898
- Viet Han Trading - Advertising - Construction - Real Estate Company Limited	285,610,154,815	154,118,809,445
- Sai Gon Garment - Match JSC	89,232,922,901	268,437,503,480
- Other customers	1,973,285,348,166	2,139,971,604,973
Receivables from related parties (Note 30)	30,116,018,367	43,170,716,184
<b>TOTAL</b>	<b>2,378,244,444,249</b>	<b>2,605,698,634,082</b>
Provision for doubtful short-term receivables	(237,526,341,392)	(286,705,489,105)
<b>NET</b>	<b>2,140,718,102,857</b>	<b>2,318,993,144,977</b>

### Movements of provision for doubtful short-term receivables:

	VND	
	For the six-month period ended 30 June 2016	For the six-month period ended 30 June 2015
Beginning balance	(286,705,489,105)	(193,214,749,815)
Add: Provision created during the period	-	(10,739,801,280)
Less: Reversal of provision during the period	49,179,147,713	12,863,383,890
Ending balance	<u>(237,526,341,392)</u>	<u>(191,091,167,205)</u>

## 7. SHORT-TERM ADVANCES TO SUPPLIERS

	VND	
	30 June 2016	31 December 2015
Thao Dien Investment Joint Stock Company	135,353,720,543	117,663,925,048
FDC Investment Construction Real Estate Joint Stock Company	73,095,978,685	-
Other suppliers	110,061,365,665	85,193,573,555
<b>TOTAL</b>	<b>318,511,064,893</b>	<b>202,857,498,603</b>

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at and for the six-month period ended 30 June 2016

**8. OTHER SHORT-TERM RECEIVABLES**

	VND	
	30 June 2016	31 December 2015
Advances to construction teams and employees	98,190,016,511	36,353,752,806
Interest receivable	82,202,512,795	68,752,849,670
Receivables from advance for apartments purchasing	33,620,658,713	-
Short-term deposits	2,296,422,180	2,485,592,959
Others	4,618,947,126	5,184,751,821
<b>TOTAL</b>	<b>220,928,557,325</b>	<b>112,776,947,256</b>
Provision for doubtful short-term receivables	(26,037,962,694)	(26,037,962,694)
<b>NET</b>	<b>194,890,594,631</b>	<b>86,738,984,562</b>
<i>In which:</i>		
<i>Receivables from other parties</i>	220,928,557,325	112,776,947,256

**9. INVENTORIES**

	VND	
	30 June 2016	31 December 2015
Construction work in process (*)	1,269,250,262,168	1,049,794,658,824
Merchandise goods	17,016,968,545	1,482,665,403
<b>TOTAL</b>	<b>1,286,267,230,713</b>	<b>1,051,277,324,227</b>

(\*) The details of work in process of on-going construction projects are as follows:

	VND	
	30 June 2016	31 December 2015
Masteri Thao Dien High-class Apartment	249,096,287,750	162,782,230,796
Vinhomes Times City Park Hill 1, 2, 3, 5	129,022,174,073	91,645,625,519
The Everich Infinity High-class Apartment	79,450,949,065	33,055,085,091
The Goldview High-class Apartment	75,087,661,727	18,381,367,473
Dai Quang Minh Highrise, Office Tower	51,161,051,051	92,695,482,019
Vinhomes Central Park 6	43,412,769,713	1,149,021,212
Phu Ly - Ha Nam National Highway	38,489,818,714	24,631,070,580
Duc Viet Tourist	36,895,054,631	5,211,490,598
CT5 Trade, Services, Office Center - M&E	36,734,334,214	-
Park City Ha Noi Urban - Area 2	33,640,456,344	7,841,543,600
Vinhomes Times City Park Hill 9, 10	32,784,302,325	19,737,763,867
Vinhomes Central Park 3	31,608,292,482	28,470,362,773
Lee & Man Factory	30,120,563,308	11,248,118,359
Other constructions projects	401,746,546,771	552,945,496,937
<b>TOTAL</b>	<b>1,269,250,262,168</b>	<b>1,049,794,658,824</b>



NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at and for the six-month period ended 30 June 2016

10. PREPAID EXPENSES

	<i>VND</i>	
	<i>30 June 2016</i>	<i>31 December 2015</i>
<b>Short-term</b>		
Tools and supplies used for construction works	4,385,263,400	15,168,843,204
Others	<u>4,791,743,717</u>	<u>2,857,903,244</u>
	<u>9,177,007,117</u>	<u>18,026,746,448</u>
<b>Long-term</b>		
Tools and supplies used for construction works	277,692,092,031	253,095,850,847
Rental expenses	<u>28,383,111,402</u>	<u>21,782,495,280</u>
	<u>306,075,203,433</u>	<u>274,878,346,127</u>
<b>TOTAL</b>	<u><b>315,252,210,550</b></u>	<u><b>292,905,092,575</b></u>

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at and for the six-month period ended 30 June 2016

## 11. TANGIBLE FIXED ASSETS

	Buildings & structures	Machinery & equipment	Means of transportation	Office equipment	Others	Total	VND
<b>Cost:</b>							
As at 31 December 2015	155,039,630,662	362,270,732,566	35,392,261,960	18,033,993,632	4,775,160,990	575,511,779,810	
Transfer from construction in progress	-	12,759,393,424	2,265,105,000	-	-	15,024,498,424	
New purchase	-	18,306,469,514	572,000,000	2,859,386,343	-	21,737,855,857	
Transfer to investment properties	(3,278,752,253)	-	-	-	-	(3,278,752,253)	
Disposal	-	(2,033,153,985)	(1,006,270,545)	(962,567,583)	-	(4,001,992,113)	
As at 30 June 2016	151,760,878,409	391,303,441,519	37,223,096,415	19,930,812,392	4,775,160,990	604,993,389,725	
<i>In which:</i>							
Fully depreciated	16,064,157,221	114,493,393,663	5,341,891,502	9,924,575,090	4,744,297,354	150,568,314,830	
<b>Accumulated depreciation:</b>							
As at 31 December 2015	(38,254,622,886)	(160,848,961,536)	(19,358,374,525)	(12,042,387,852)	(4,747,533,453)	(235,251,880,252)	
Depreciation for the period	(3,818,957,020)	(16,270,017,913)	(2,384,725,471)	(1,509,621,499)	(3,857,952)	(23,987,179,855)	
Transfer to investment properties	72,861,161	-	-	-	-	72,861,161	
Disposal	-	2,033,153,985	1,006,270,545	962,567,583	-	4,001,992,113	
As at 30 June 2016	(42,000,718,745)	(175,085,825,464)	(20,736,829,451)	(12,589,441,768)	(4,751,391,405)	(255,164,206,833)	
<b>Net carrying amount:</b>							
As at 31 December 2015	116,785,007,776	201,421,771,030	16,033,887,435	5,991,605,780	27,627,537	340,259,899,558	
As at 30 June 2016	109,760,159,664	216,217,616,055	16,486,266,964	7,341,370,624	23,769,585	349,829,182,892	



NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at and for the six-month period ended 30 June 2016

## 12. INTANGIBLE ASSETS

	<i>Land use rights</i>	<i>Software</i>	<i>VND Total</i>
<b>Cost:</b>			
As at 31 December 2015	102,603,924,366	6,075,113,902	108,679,038,268
Transfer from construction in progress	-	622,850,000	622,850,000
New purchase	-	418,150,000	418,150,000
Reclassification to long- term prepaid expenses	(7,722,000,000)	-	(7,722,000,000)
Disposal	-	(368,054,967)	(368,054,967)
As at 30 June 2016	<u>94,881,924,366</u>	<u>6,748,058,935</u>	<u>101,629,983,301</u>
<i>In which:</i>			
<i>Fully depreciated</i>	-	2,995,103,271	2,995,103,271
<b>Accumulated amortisation:</b>			
As at 31 December 2015	(4,934,163,270)	(4,221,042,854)	(9,155,206,124)
Amortisation for the period	(305,503,620)	(591,389,431)	(896,893,051)
Reclassification to long- term prepaid expenses	698,393,548	-	698,393,548
Disposal	-	368,054,967	368,054,967
As at 30 June 2016	<u>(4,541,273,342)</u>	<u>(4,444,377,318)</u>	<u>(8,985,650,660)</u>
<b>Net carrying value:</b>			
As at 31 December 2015	<u>97,669,761,096</u>	<u>1,854,071,048</u>	<u>99,523,832,144</u>
As at 30 June 2016	<u>90,340,651,024</u>	<u>2,303,681,617</u>	<u>92,644,332,641</u>

Land use rights include the cost of land use rights with carrying amount of VND 64,662,555,400 which are indefinite and accordingly not amortised.

## 13. INVESTMENT PROPERTIES

	<i>VND</i>	
	<i>30 June 2016</i>	<i>31 December 2015</i>
Investment properties for rent ( <i>Note 13.1</i> )	79,693,877,218	78,100,252,075
Investment properties for capital appreciation ( <i>Note 13.2</i> )	<u>6,999,262,039</u>	<u>13,713,565,966</u>
<b>TOTAL</b>	<b><u>86,693,139,257</u></b>	<b><u>91,813,818,041</u></b>

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at and for the six-month period ended 30 June 2016

**13. INVESTMENT PROPERTIES (continued)**

**13.1 Investment properties for rent**

	<i>Office building</i>	<i>Others</i>	<i>VND Total</i>
<b>Cost:</b>			
As at 31 December 2015	73,285,073,773	18,620,363,909	91,905,437,682
Transfer from tangible fixed assets	<u>3,278,752,253</u>	-	<u>3,278,752,253</u>
As at 30 June 2016	<u>76,563,826,026</u>	<u>18,620,363,909</u>	<u>95,184,189,935</u>
<b>Accumulated depreciation:</b>			
As at 31 December 2015	(12,214,178,950)	(1,591,006,657)	(13,805,185,607)
Transfer from tangible fixed assets	(72,861,161)	-	(72,861,161)
Depreciation for the period	<u>(1,221,417,897)</u>	<u>(390,848,052)</u>	<u>(1,612,265,949)</u>
As at 30 June 2016	<u>(13,508,458,008)</u>	<u>(1,981,854,709)</u>	<u>(15,490,312,717)</u>
<b>Net carrying amount:</b>			
As at 31 December 2015	<u>61,070,894,823</u>	<u>17,029,357,252</u>	<u>78,100,252,075</u>
As at 30 June 2016	<u>63,055,368,018</u>	<u>16,638,509,200</u>	<u>79,693,877,218</u>

The fair value of the investment properties was not formally assessed and determined as at 30 June 2016. However, given the present occupancy rate of these properties, it is management's assessment that these properties' market values are higher than their carrying value as at the interim balance sheet date.

**13.2 Investment properties for capital appreciation**

	<i>For the six-month period ended 30 June 2016</i>	<i>VND For the six-month period ended 30 June 2015</i>
Beginning balance	13,713,565,966	23,507,517,231
Disposal during the period	<u>(6,714,303,927)</u>	-
Ending balance	<u>6,999,262,039</u>	<u>23,507,517,231</u>



NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at and for the six-month period ended 30 June 2016

#### 14. CONSTRUCTION IN PROGRESS

Constructions in progress represent assets purchased during the period which are under installation and the value of warehouse which is under construction.

#### 15. INVESTMENTS IN ASSOCIATES

	<i>VND</i>	
	<i>30 June 2016</i>	<i>31 December 2015</i>
Investments in associates	<u>161,558,532,110</u>	<u>124,937,092,625</u>

As at 30 June 2016, the details of investments in associates are as follows:

	<i>30 June 2016</i>		<i>31 December 2015</i>	
	<i>% of interest</i>	<i>Amount (VND)</i>	<i>% of interest</i>	<i>Amount (VND)</i>
FCC Infrastructure Investment Joint Stock Company ("FCC")	35	88,669,207,087	35	55,825,749,951
Ricons Construction Investment Joint Stock Company ("Ricons")	20.16	72,716,646,973	20.16	68,937,394,271
Quang Trong Commercial Joint Stock Company ("Quang Trong")	36	<u>172,678,050</u>	36	<u>173,948,403</u>
<b>TOTAL</b>		<u><b>161,558,532,110</b></u>		<u><b>124,937,092,625</b></u>

Ricons, formerly known as Phu Hung Gia Construction Investment Joint Stock Company, is a shareholding company established in accordance with BRC No. 4103002810 issued by the DPI of Ho Chi Minh City on 27 October 2004 and as amended. Ricons's principal activities are to provide civil and industrial construction services, trade of construction materials and trade real estate.

FCC is a shareholding company established in accordance with BRC No. 0106605407 issued by the DPI of Ha Noi City on 21 July 2014 and as amended. FCC's principal activities are to provide civil and industrial construction services. According to BRC, the register charter capital of FCC is VND 369,000,000,000, in which the Group contributes VND 129,150,000,000 equivalent to 35% (Note 33.2).

Quang Trong is a shareholding company established in accordance with BRC No. 4903000474 issued by the DPI of Ba Ria – Vung Tau Province on 18 December 2007 and as amended. Quang Trong's principal activities are to trade real estate and provide project management.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at and for the six-month period ended 30 June 2016

15. INVESTMENTS IN ASSOCIATES (continued)

Details of investments in associates are as follows:

	VND Amount
<b>Cost of investment:</b>	
As at 31 December 2015	94,160,000,000
Increase during the period	<u>31,500,000,000</u>
As at 30 June 2016	<u>125,660,000,000</u>
<b>Accumulated share in post-acquisition profit of the associates:</b>	
As at 31 December 2015	30,777,092,625
Share in post-acquisition profit of the associates for the period	10,132,217,958
Unrealised profits during the period	1,037,221,527
Dividends during the period	<u>(6,048,000,000)</u>
As at 30 June 2016	<u>35,898,532,110</u>
<b>Net carrying amount:</b>	
As at 31 December 2015	<u>124,937,092,625</u>
As at 30 June 2016	<u>161,558,532,110</u>

16. SHORT-TERM TRADE PAYABLES

	VND	
	30 June 2016	31 December 2015
Payables to other parties	1,093,274,903,336	1,716,847,501,185
Payables to a related party (Note 30)	<u>209,460,822,133</u>	<u>245,522,069,347</u>
<b>TOTAL</b>	<b><u>1,302,735,725,469</u></b>	<b><u>1,962,369,570,532</u></b>

17. SHORT-TERM ADVANCES FROM CUSTOMERS

	VND	
	30 June 2016	31 December 2015
Techcomdeveloper Project Development Joint Stock Company	207,373,088,372	-
Sai Dong Urban Development and Investment Joint Stock Company	182,720,200,000	-
Tan Lien Phat Construction Investment Corporation	143,716,860,292	506,705,846,046
Ha Noi Southern City Development Joint Stock Company	99,164,806,624	127,524,901,860
T&T Group Joint Stock Company	15,649,056,885	125,353,367,557
Others customers	<u>856,574,816,095</u>	<u>348,238,294,425</u>
<b>TOTAL</b>	<b><u>1,505,198,828,268</u></b>	<b><u>1,107,822,409,888</u></b>



NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at and for the six-month period ended 30 June 2016

**18. STATUTORY OBLIGATIONS**

	<i>31 December 2015</i>	<i>Increase in the period</i>	<i>Payment in the period</i>	<i>VND 30 June 2016</i>
<b>Payables</b>				
Value-added tax	26,325,980,844	109,371,082,297	(84,465,300,334)	51,231,762,807
Corporate income tax (Note 29.2)	62,243,845,728	136,652,132,729	(114,478,787,948)	84,417,190,509
Personal income tax	28,344,194,224	20,224,819,861	(45,683,885,259)	2,885,128,826
Import tax	-	10,339,328,021	(10,339,328,021)	-
Others	-	6,000,000	(6,000,000)	-
<b>TOTAL</b>	<b><u>116,914,020,796</u></b>	<b><u>276,593,362,908</u></b>	<b><u>(254,973,301,56)2</u></b>	<b><u>138,534,082,142</u></b>

**19. SHORT-TERM ACCRUED EXPENSES**

	<i>VND</i>	
	<i>30 June 2016</i>	<i>31 December 2015</i>
Accrual for on-going construction projects	1,434,015,145,954	1,097,870,861,106
Others	363,565,403	363,565,403
<b>TOTAL</b>	<b><u>1,434,378,711,357</u></b>	<b><u>1,098,234,426,509</u></b>

**20. SHORT-TERM UNEARNED REVENUE**

	<i>VND</i>	
	<i>30 June 2016</i>	<i>31 December 2015</i>
Unearned revenue from construction works	21,413,831,401	23,496,188,501
Unearned revenue from office leasing	529,934,400	529,934,400
<b>TOTAL</b>	<b><u>21,943,765,801</u></b>	<b><u>24,026,122,901</u></b>

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at and for the six-month period ended 30 June 2016

**21. OTHER PAYABLES**

	<i>VND</i>	
	<i>30 June 2016</i>	<i>31 December 2015</i>
<b>Short-term</b>		
Payable to construction teams	113,389,241,529	119,209,888,142
Dividend payables	486,349,825	256,520,600
Others	<u>3,571,999,200</u>	<u>2,092,335,273</u>
	<u>117,447,590,554</u>	<u>121,558,744,015</u>
<b>Long-term</b>		
Deposits	<u>1,689,492,000</u>	<u>2,458,289,430</u>
<b>TOTAL</b>	<u><b>119,137,082,554</b></u>	<u><b>124,017,033,445</b></u>
<i>In which:</i>		
<i>Payables to other parties</i>	<i>119,137,082,554</i>	<i>124,017,033,445</i>

**22. PROVISIONS**

	<i>VND</i>	
	<i>30 June 2016</i>	<i>31 December 2015</i>
<b>Short-term</b>		
Provisions for construction warranty	<u>62,018,661,618</u>	<u>71,491,247,162</u>
<b>Long-term</b>		
Severance allowance	<u>10,972,262,317</u>	<u>10,969,006,011</u>



NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at and for the six-month period ended 30 June 2016

## 23 OWNERS' EQUITY

### 23.1 Increase and decrease in owners' equity

	Share capital	Share premium	Treasury shares	Investment and development fund	Undistributed earnings	VND Total
<i>For the six-month period ended 30 June 2015</i>						
As at 31 December 2014	422,000,000,000	869,140,000,000	(1,741,460,000)	677,695,028,874	560,147,617,787	2,527,241,186,661
Net profit for the period	-	-	-	-	215,196,738,405	215,196,738,405
Profit appropriation	-	-	-	77,751,357,789	(77,751,357,789)	-
Transfer to bonus and welfare fund	-	-	-	-	(21,084,642,896)	(21,084,642,896)
Dividends declared	-	-	-	-	(210,666,720,000)	(210,666,720,000)
As at 30 June 2015	422,000,000,000	869,140,000,000	(1,741,460,000)	755,446,386,663	465,841,635,507	2,510,686,562,170
<i>For the six-month period ended 30 June 2016</i>						
As at 31 December 2015	468,575,300,000	1,385,223,930,000	(1,741,460,000)	751,424,960,122	639,053,052,232	3,242,535,782,354
Net profit for the period	-	-	-	-	595,453,575,301	595,453,575,301
Profit appropriation	-	-	-	319,527,000,000	(319,527,000,000)	-
Transfer to bonus and welfare fund	-	-	-	-	(48,953,000,000)	(48,953,000,000)
Dividends declared	-	-	-	-	(257,349,807,000)	(257,349,807,000)
As at 30 June 2016	468,575,300,000	1,385,223,930,000	(1,741,460,000)	1,070,951,960,122	608,676,820,533	3,531,686,550,655

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at and for the six-month period ended 30 June 2016

**23. OWNERS' EQUITY (continued)****23.2 Capital transactions with owners and distribution of dividends**

	VND	
	For the six-month period ended 30 June 2016	For the six-month period ended 30 June 2015
<b>Contributed share capital</b>		
Beginning and ending balances	<u>468,575,300,000</u>	<u>422,000,000,000</u>
<b>Dividends</b>		
Dividends declared	257,349,807,000	210,666,720,000
Dividends paid	257,119,977,775	158,434,169,750
Dividends paid through by offsetting liabilities	-	73,010,000,000

**23.3 Shares**

	30 June 2016 (Shares)	31 December 2015 (Shares)
Authorised shares	46,857,530	46,857,530
Shares issued and fully paid	46,857,530	46,857,530
<i>Ordinary shares</i>	46,857,530	46,857,530
Treasury shares	(66,656)	(66,656)
<i>Ordinary shares</i>	(66,656)	(66,656)
Shares in circulation	46,790,874	46,790,874
<i>Ordinary shares</i>	46,790,874	46,790,874

**24. REVENUES****24.1 Net revenue from sale of goods and rendering of services**

	VND	
	For the six-month period ended 30 June 2016	For the six-month period ended 30 June 2015
Rendering of construction services (*)	7,987,507,913,243	4,194,839,978,743
Revenue from sales of goods	117,479,627,388	168,534,282,198
Revenue relating to investment properties	31,667,975,785	7,044,906,589
Rental of construction equipment	8,373,824,181	3,636,877,636
<b>TOTAL</b>	<u><b>8,145,029,340,597</b></u>	<u><b>4,374,056,045,166</b></u>
<i>In which:</i>		
<i>Sales to other parties</i>	8,029,561,080,832	4,340,270,199,720
<i>Sales to related parties</i>	115,468,259,765	33,785,845,446



NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at and for the six-month period ended 30 June 2016

**24. REVENUES (continued)**

**24.1 Net revenue from sale of goods and rendering of services (continued)**

(\*) Revenue from construction contracts recognised during the period are as follows:

	<i>For the six-month period ended 30 June 2016</i>	<i>VND For the six-month period ended 30 June 2015</i>
Revenue from the completed construction contracts recognized during the period	206,403,555,713	160,756,231,891
Revenue from the on-going construction contracts recognized during the period	<u>7,781,104,357,530</u>	<u>4,034,083,746,852</u>
<b>TOTAL</b>	<b><u>7,987,507,913,243</u></b>	<b><u>4,194,839,978,743</u></b>

**24.2 Finance income**

	<i>For the six-month period ended 30 June 2016</i>	<i>VND For the six-month period ended 30 June 2015</i>
Bank interest income	59,068,990,654	48,408,649,674
Late payment interest	11,584,136,187	322,194,843
Others	<u>408,761,929</u>	<u>79,749,996</u>
<b>TOTAL</b>	<b><u>71,061,888,770</u></b>	<b><u>48,810,594,513</u></b>

**24.3 Revenue and expense relating to investment properties**

	<i>For the six-month period ended 30 June 2016</i>	<i>VND For the six-month period ended 30 June 2015</i>
Rental revenue from investment properties	7,259,876,412	7,044,906,589
Direct operating expenses of investment properties that generated rental income during the period	4,341,434,950	3,618,076,383
Revenue from transferring of investment properties for capital appreciation	24,408,099,373	-

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at and for the six-month period ended 30 June 2016

**25. COST OF GOODS SOLD AND SERVICES RENDERED**

	<i>For the six-month period ended 30 June 2016</i>	<i>VND For the six-month period ended 30 June 2015</i>
Cost of rendered of construction services	7,271,063,527,671	3,871,527,262,567
Cost of construction materials sold	114,251,078,025	162,455,818,003
Operating cost of investment properties	23,773,571,436	3,618,076,383
Cost of construction equipment leased	4,913,523,291	247,235,482
<b>TOTAL</b>	<b><u>7,414,001,700,423</u></b>	<b><u>4,037,848,392,435</u></b>

**26. FINANCE EXPENSES**

	<i>For the six-month period ended 30 June 2016</i>	<i>VND For the six-month period ended 30 June 2015</i>
Foreign exchange losses	<u>35,972,572</u>	<u>627,195,947</u>

**27. ADMINISTRATIVE EXPENSES**

	<i>For the six-month period ended 30 June 2016</i>	<i>VND For the six-month period ended 30 June 2015</i>
General and administrative expenses		
- Staff costs	106,705,755,751	73,376,783,988
- External services expense	15,133,409,509	9,243,703,283
- Depreciation and amortisation	7,622,095,304	7,411,187,560
- Provision expense	-	10,766,140,737
- Other expenses	23,395,843,715	15,134,172,128
Deduction of general and administrative expenses		
- Reversal of provision for doubtful debts	<u>(49,179,147,713)</u>	<u>(12,889,723,347)</u>
<b>TOTAL</b>	<b><u>103,677,956,566</u></b>	<b><u>103,042,264,349</u></b>



NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at and for the six-month period ended 30 June 2016

**28. OTHER INCOME AND EXPENSES**

	<i>VND</i>	
	<i>For the six-month period ended 30 June 2016</i>	<i>For the six-month period ended 30 June 2015</i>
<b>Other income</b>	<b>26,824,740,971</b>	<b>17,757,011,506</b>
Reversal of over accrued construction costs	12,192,232,004	2,712,253,606
Reversal of construction warranty provisions	8,827,671,933	11,849,305,489
Proceeds from disposal of fixed assets	418,181,818	529,540,565
Others	5,386,655,216	2,665,911,846
<b>Other expense</b>	<b>(919,033,817)</b>	<b>(22,002)</b>
Additional construction warranty provisions	(666,204,271)	-
Others	(252,829,546)	(22,002)
<b>NET OTHER PROFIT</b>	<b><u>25,905,707,154</u></b>	<b><u>17,756,989,504</u></b>

**29. CORPORATE INCOME TAX**

The statutory corporate income tax ("CIT") rate applicable to the Group is 20% of taxable profits (for the six-month period ended 30 June 2015: 22%).

The tax returns filed by the Group are subject to examination by the tax authorities. As the application of tax laws and regulations is susceptible to varying interpretations, the amounts reported in the interim consolidated financial statements could change at a later date upon final determination by the tax authorities.

**29.1 Current CIT expense**

	<i>VND</i>	
	<i>For the six-month period ended 30 June 2016</i>	<i>For the six-month period ended 30 June 2015</i>
Current CIT expense	136,518,054,077	64,211,531,040
Adjustment for under accrual of tax from prior periods	134,078,652	63,710,000
Deferred tax expense (income)	488,122,188	(553,266,053)
<b>TOTAL</b>	<b><u>137,140,254,917</u></b>	<b><u>63,721,974,987</u></b>

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at and for the six-month period ended 30 June 2016

**29. CORPORATE INCOME TAX (continued)**

**29.2 Current tax**

The current tax payable is based on taxable profit for the current period. The taxable profit of the Group for the year differs from the profit as reported in the interim consolidated income statement because it excludes items of income or expense that are taxable or deductible in other periods and it further excludes items that are not taxable or deductible. The Group's liability for current tax is calculated using tax rates that have been enacted by the interim balance sheet date.

A reconciliation between the taxable profit and accounting profit before tax is presented below:

	<i>For the six-month period ended 30 June 2016</i>	<i>VND For the six-month period ended 30 June 2015</i>
<b>Accounting profit before tax</b>	<b>732,593,830,218</b>	<b>302,572,133,810</b>
<i>Adjustments to increase (decrease) in accounting profit:</i>		
Non-deductible expenses	(38,823,609,828)	(9,492,428,617)
Share of profit from associates	(10,132,217,958)	(3,466,357,358)
Change in unrealised profits	(1,050,078,235)	703,717,211
Change in foreign exchange differences	(910,111)	1,143,993,886
Change in taxable profit of unearned revenue	-	451,780,454
Change in provision for severance allowance	3,256,306	(42,243,750)
<b>Estimated current taxable profit</b>	<b>682,590,270,392</b>	<b>291,870,595,636</b>
Estimated current CIT	136,518,054,077	64,211,531,040
Adjustment for under accrual of tax from prior periods	134,078,652	63,710,000
<b>Estimated current CIT expense</b>	<b>136,652,132,729</b>	<b>64,275,241,040</b>
CIT payable at beginning of period	62,243,845,728	32,032,289,667
CIT paid during the period	(114,478,787,948)	(51,392,931,700)
<b>CIT payable at end of period</b>	<b>84,417,190,509</b>	<b>44,914,599,007</b>



NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at and for the six-month period ended 30 June 2016

## 29. CORPORATE INCOME TAX (continued)

### 29.3 Deferred tax

The following are the deferred tax assets and liabilities recognized by the Group, and the movements thereon, during the current and previous periods:

	<i>Interim consolidated balance sheet</i>		<i>Interim consolidated income statement</i>	
	<i>30 June 2016</i>	<i>31 December 2015</i>	<i>For the six-month period ended 30 June 2016</i>	<i>For the six-month period ended 30 June 2015</i>
	<i>VND</i>			
<b>Deferred tax assets</b>				
Severance allowance	2,201,009,968	2,193,801,203	7,208,765	(9,293,625)
Unrealised profit	927,515,589	1,423,112,375	(495,596,786)	211,489,323
Profit of unearned revenue	-	-	-	99,391,700
Foreign exchange differences	197,071	(68,762)	265,833	251,678,655
Provision for investments	(76,576,360)	(76,576,360)	-	-
<b>TOTAL</b>	<b><u>3,052,146,268</u></b>	<b><u>3,540,268,456</u></b>	<b><u>(488,122,188)</u></b>	<b><u>553,266,053</u></b>
<b>Deferred tax (expense) income</b>			<b><u>(488,122,188)</u></b>	<b><u>553,266,053</u></b>

## 30. TRANSACTIONS WITH RELATED PARTIES

Significant transactions of the Group with related parties during the current and previous periods were as follows:

<i>Related party</i>	<i>Relationship</i>	<i>Nature of transaction</i>	<i>VND</i>	
			<i>For the six-month period ended 30 June 2016</i>	<i>For the six-month period ended 30 June 2015</i>
Ricons Construction Investment Joint Stock Company	Associate	Construction cost	678,790,857,488	302,530,716,700
		Purchase of construction material	211,911,560,202	200,654,421,066
		Sales of construction material	23,594,849,812	32,723,516,832
		Office rental	1,845,467,992	-
		Equipment rental income	1,774,821,557	1,183,089,400
		Utilities	270,673,490	-
		Equipment rental expense	30,130,840	441,593,019
FCC Infrastructure Investment Joint Stock Company	Associate	Constructions services	87,982,446,914	-
		Capital contribution	31,500,000,000	8,085,000,000

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at and for the six-month period ended 30 June 2016

**30. TRANSACTIONS WITH RELATED PARTIES (continued)**

The outstanding balances due from and due to related parties as at balance sheet dates were as follows:

<i>Related party</i>	<i>Relationship</i>	<i>Nature of transaction</i>	<i>VND</i>	
			<i>30 June 2016</i>	<i>31 December 2015</i>
<b><i>Short-term trade receivables</i></b>				
Ricons Construction Investment Joint Stock Company	Associate	Construction services, equipment rental	24,204,648,546	21,724,046,412
FCC Infrastructure Investment Joint Stock Company	Associate	Construction services	5,911,369,821	21,446,669,772
			<b><u>30,116,018,367</u></b>	<b><u>43,170,716,184</u></b>

***Short-term trade payable***

Ricons Construction Investment Joint Stock Company	Associate	Construction cost and purchase of material	<u>209,460,822,133</u>	<u>245,522,069,347</u>
--	-----------	--	------------------------	------------------------

***Transactions with other related parties***

Remuneration to members of the Board of Directors, Board of Supervision and Board of Management:

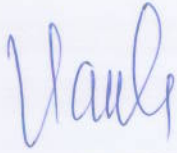
	<i>VND</i>	
	<i>For the six-month period ended 30 June 2016</i>	<i>For the six-month period ended 30 June 2015</i>
Remuneration, salaries and bonus	<u>8,090,301,819</u>	<u>6,614,180,774</u>



NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at and for the six-month period ended 30 June 2016

**34. EVENTS AFTER THE INTERIM BALANCE SHEET DATE**

There have been no significant events occurring after the interim balance sheet date which would require adjustments or disclosures to be made in the interim consolidated financial statements.



Vu Thi Hong Hanh  
Preparer



Vu Thi Hong Hanh  
Chief Accountant



Nguyen Ba Duong  
General Director

10 August 2016

