

# Coteccons Construction Joint Stock Company

Interim separate financial statements

30 June 2017



# Coteccons Construction Joint Stock Company

## CONTENTS

	<i>Pages</i>
General information	1 - 2
Report of management	3
Report on review of interim separate financial statements	4 - 5
Interim separate balance sheet	6 - 7
Interim separate income statement	8
Interim separate cash flow statement	9 - 10
Notes to the interim separate financial statements	11 - 39

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# 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 ("BRC") No. 4103002611 issued by the Department of Planning and Investment of Ho Chi Minh City on 24 August 2004, which was replaced by BRC No.0303443233 on 7 September 2009 and the subsequent amended BRCs and Enterprise Registration Certificates ("ERC").

On 18 July 2017, the Company received the 19<sup>th</sup> amended ERC approved the change on title of the Company's legal representative – Mr Nguyen Ba Duong, Chairman and changes in certain principal activities.

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 and office leasing.

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. Nguyen Sy Cong	Member	assigned on 29 June 2017
Mr. Tran Quang Tuan	Member	resigned on 29 June 2017
Mr. Nguyen Quoc Hiep	Member	assigned on 29 June 2017
Mr. Tran Quang Quan	Member	resigned on 29 June 2017
Mr. Talgat Turumbayev	Member	assigned on 29 June 2017
Mr. Giuseppe Maniscalco Ferrara	Member	resigned on 29 June 2017
Mr. Yerkin Tatishev	Member	assigned on 29 June 2017
Mr. Bolat Duisenov	Member	resigned on 29 June 2017
Mr. Tran Quyet Thang	Member	
Mr. Tan Chin Tiong	Member	assigned on 29 June 2017
Mr. Vu Duy Lam	Member	resigned on 29 June 2017

### BOARD OF SUPERVISION

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

Mr. Luis Fernando Garcio Agraz	Head of Board of Supervision	assigned on 29 June 2017
Mr. Nguyen Duc Canh	Head of Board of Supervision	resigned on 29 June 2017
Mr. Dang Hoai Nam	Member	assigned on 29 June 2017
Ms. Nguyen Thi Phuc Long	Member	resigned on 29 June 2017
Mr. Nguyen Minh Nhut	Member	assigned on 29 June 2017
Ms. Phan Cam Ly	Member	resigned on 29 June 2017

# Coteccons Construction Joint Stock Company

GENERAL INFORMATION (continued)

## MANAGEMENT

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

Mr. Nguyen Sy Cong	General Director	assigned on 3 July 2017
Mr. Nguyen Ba Duong	General Director	resigned on 3 July 2017
Mr. Tran Quang Quan	Deputy General Director	
Mr. Tran Quang Tuan	Deputy General Director	resigned on 3 July 2017
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.

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# 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 separate financial statements of the Company for the six-month period ended 30 June 2017.

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

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

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

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

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

### STATEMENT BY MANAGEMENT

Management does hereby state that, in its opinion, the accompanying interim separate financial statements give a true and fair view of the interim separate financial position of the Company as at 30 June 2017 and of the interim separate results of its operations and its interim separate cash flows for the period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to preparation and presentation of interim separate financial statements.

The Company is the parent company of subsidiaries ("the Group") and the interim consolidated financial statements of the Group for the six-month period ended 30 June 2017 prepared in accordance with the Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to preparation and presentation of interim consolidated financial statements have been issued separately.

Users of these interim separate financial statements should read them together with the interim consolidated financial statements for the six-month ended 30 June 2017 in order to obtain full information on the interim consolidated financial position, interim consolidated results of operations and interim consolidated cash flows of the Group.

For and on behalf of management:



Nguyễn Sỹ Công  
General Director

Ho Chi Minh City, Vietnam

12 August 2017





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: 60813343/19525393

## REPORT ON REVIEW OF INTERIM SEPARATE FINANCIAL STATEMENTS

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

We have reviewed the accompanying interim separate financial statements of Coteccons Construction Joint Stock Company ("the Company"), as prepared on 12 August 2017 and as set out on pages 6 to 39, which comprise the interim separate balance sheet as at 30 June 2017, the interim separate income statement, and the interim separate cash flow statement for the six-month period then ended and the notes thereto.

### *Management's responsibility*

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

### *Auditors' responsibility*

Our responsibility is to express a conclusion on the interim separate financial 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 the interim separate 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.

### *Conclusion*

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim separate financial statements do not give a true and fair view, in all material respects, of the interim separate financial position of the Company as at 30 June 2017, and of the interim separate results of its operations and its interim separate cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to preparation and presentation of the interim separate financial statements.

***Emphasis of Matter***

We draw attention to Note 2.1 of the interim separate financial statements. The Company prepared the interim consolidated financial statements of the Company and its subsidiaries ("the Group") for the six-month period ended 30 June 2017 in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to preparation and presentation of interim consolidated financial statements. We have reviewed these interim consolidated financial information and our auditors' report dated 10 August 2017 has expressed an unqualified conclusion.

Our review conclusion on the interim separate financial statement is not modified in respect of this matter.

**Ernst & Young Vietnam Limited**



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Tran Nam Dung  
Deputy General Director  
Audit Practicing Registration Certificate  
No. 3021-2014-004-1

Ho Chi Minh City, Vietnam

12 August 2017

INTERIM SEPARATE BALANCE SHEET  
as at 30 June 2017

VND

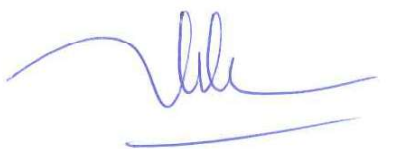
Code	ASSETS	Notes	30 June 2017	31 December 2016
<b>100</b>	<b>A. CURRENT ASSETS</b>		<b>9,741,014,085,562</b>	<b>8,533,285,419,563</b>
<b>110</b>	<b>I. Cash and cash equivalents</b>	<b>4</b>	<b>1,731,644,149,620</b>	<b>1,786,668,720,454</b>
111	1. Cash		171,644,149,620	666,668,720,454
112	2. Cash equivalents		1,560,000,000,000	1,120,000,000,000
<b>120</b>	<b>II. Short-term investment</b>		<b>3,520,000,000,000</b>	<b>2,540,000,000,000</b>
123	1. Held-to-maturity investments	5	3,520,000,000,000	2,540,000,000,000
<b>130</b>	<b>III. Current accounts receivable</b>		<b>3,064,112,647,839</b>	<b>2,571,451,389,560</b>
131	1. Short-term trade receivables	6	2,830,191,219,288	2,541,762,066,405
132	2. Short-term advances to suppliers	7	253,986,644,028	142,503,848,208
136	3. Other short-term receivables	8	228,989,661,821	150,413,031,772
137	4. Provision for doubtful short-term receivables	6	(249,054,877,298)	(263,227,556,825)
<b>140</b>	<b>IV. Inventory</b>	<b>9</b>	<b>1,169,201,187,440</b>	<b>1,088,284,733,303</b>
141	1. Inventories		1,169,201,187,440	1,088,284,733,303
<b>150</b>	<b>V. Other current assets</b>		<b>256,056,100,663</b>	<b>546,880,576,246</b>
151	1. Short-term prepaid expenses	10	8,958,196,597	3,616,093,518
152	2. Value-added tax deductibles		247,097,904,066	542,683,814,702
153	3. Tax and other receivables from the State		-	580,668,026
<b>200</b>	<b>B. NON-CURRENT ASSETS</b>		<b>1,793,901,087,327</b>	<b>2,154,853,892,297</b>
<b>220</b>	<b>I. Fixed assets</b>		<b>537,566,251,704</b>	<b>458,321,312,845</b>
221	1. Tangible fixed assets	11	456,710,396,877	377,761,474,346
222	Cost		704,807,148,115	595,078,573,985
223	Accumulated depreciation		(248,096,751,238)	(217,317,099,639)
227	2. Intangible assets	12	80,855,854,827	80,559,838,499
228	Cost		89,562,001,820	88,449,404,043
229	Accumulated amortisation		(8,706,146,993)	(7,889,565,544)
<b>230</b>	<b>II. Investment properties</b>	<b>13</b>	<b>67,813,090,025</b>	<b>96,649,151,230</b>
231	1. Cost		84,223,105,188	118,061,882,070
232	2. Accumulated depreciation		(16,410,015,163)	(21,412,730,840)
<b>240</b>	<b>III. Long-term asset in progress</b>		<b>14,704,658,451</b>	<b>18,290,622,129</b>
242	1. Construction in progress	14	14,704,658,451	18,290,622,129
<b>250</b>	<b>IV. Long-term investments</b>		<b>882,508,360,000</b>	<b>1,276,508,360,000</b>
251	1. Investments in a subsidiary	15.1	664,348,360,000	638,348,360,000
252	2. Investments in associates	15.2	136,160,000,000	136,160,000,000
254	3. Provision for long-term investments	15.2	(18,000,000,000)	(18,000,000,000)
255	4. Held-to-maturity investments	5	100,000,000,000	520,000,000,000
<b>260</b>	<b>V. Other long-term assets</b>		<b>291,308,727,147</b>	<b>305,084,446,093</b>
261	1. Long-term prepaid expenses	10	289,258,800,380	303,034,519,326
262	2. Deferred tax assets	28.3	2,049,926,767	2,049,926,767
<b>270</b>	<b>TOTAL ASSETS</b>		<b>11,534,915,172,889</b>	<b>10,688,139,311,860</b>

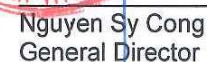


INTERIM SEPARATE BALANCE SHEET (continued)  
as at 30 June 2017

VND

Code	RESOURCES	Notes	30 June 2017	31 December 2016
<b>300</b>	<b>C. LIABILITIES</b>		<b>5,426,339,539,318</b>	<b>4,594,666,825,683</b>
<b>310</b>	<b>I. Current liabilities</b>		<b>5,415,427,230,481</b>	<b>4,582,622,690,459</b>
311	1. Short-term trade payables	16	2,217,799,770,507	2,957,589,187,576
312	2. Short-term advances from customers	17	1,347,261,453,924	774,624,985,803
313	3. Statutory obligations	18	102,313,071,161	165,866,817,576
315	4. Short-term accrued expenses	19	808,314,217,706	356,731,263,355
318	5. Short-term unearned revenue	20	117,184,918,752	95,301,132,287
319	6. Other short-term payables	21	515,588,466,455	106,436,243,124
321	7. Short-term provision	22	43,404,109,593	35,570,601,991
322	8. Bonus and welfare fund		263,561,222,383	90,502,458,747
<b>330</b>	<b>II. Non-current liabilities</b>		<b>10,912,308,837</b>	<b>12,044,135,224</b>
337	1. Other long-term liabilities	21	662,352,826	1,794,179,213
342	2. Long-term provision	22	10,249,956,011	10,249,956,011
<b>400</b>	<b>D. OWNERS' EQUITY</b>		<b>6,108,575,633,571</b>	<b>6,093,472,486,177</b>
<b>410</b>	<b>I. Capital</b>	<b>23.1</b>	<b>6,108,575,633,571</b>	<b>6,093,472,486,177</b>
411	1. Share capital		770,500,000,000	770,500,000,000
411a	- Shares with voting rights		770,500,000,000	770,500,000,000
412	2. Share premium		2,958,550,175,385	2,958,550,175,385
415	3. Treasury shares		(1,741,460,000)	(1,741,460,000)
418	4. Investment and development fund		1,805,393,050,792	1,036,598,840,987
421	5. Undistributed earnings		575,873,867,394	1,329,564,929,805
421a	- Undistributed earnings of prior periods		-	150,498,857,350
421b	- Undistributed earnings of current period		575,873,867,394	1,179,066,072,455
<b>440</b>	<b>TOTAL LIABILITIES AND OWNERS' EQUITY</b>		<b>11,534,915,172,889</b>	<b>10,688,139,311,860</b>


Ha Thi Thuy Hang  
Preparer

Vu Thi Hong Hanh  
Chief Accountant
  
 Nguyen Sy Cong  
General Director

12 August 2017

INTERIM SEPARATE INCOME STATEMENT  
for the six-month period ended 30 June 2017

VND

Code	ITEMS	Notes	For the six-month period ended 30 June 2017	For the six-month period ended 30 June 2016
01	1. Gross revenue from sale of goods and rendering of services	24.1	8,875,102,250,293	7,293,862,452,166
10	2. Net revenue from sale of goods and rendering of services	24.1	8,875,102,250,293	7,293,862,452,166
11	3. Cost of goods sold and services rendered	25	(8,161,308,958,697)	(6,678,683,030,441)
20	4. Gross profit from sale of goods and rendering of services		713,793,291,596	615,179,421,725
21	5. Finance income	24.2	140,906,814,208	67,878,767,280
22	6. Finance expenses		(276,553)	(35,573,612)
26	7. General and administrative expenses	26	(142,867,343,108)	(67,468,550,863)
30	8. Operating profit		711,832,486,143	615,554,064,530
31	9. Other income	27	9,745,909,177	17,953,676,888
32	10. Other expenses		(577,533,341)	-
40	11. Other profit		9,168,375,836	17,953,676,888
50	12. Accounting profit before tax		721,000,861,979	633,507,741,418
51	13. Current corporate income tax expense	28.1	(145,126,994,585)	(117,618,253,928)
60	14. Net profit after tax		575,873,867,394	515,889,487,490


Ha Thi Thuy Hang  
Preparer

Vu Thi Hong Hanh  
Chief AccountantNguyen Sy Cong  
General Director

12 August 2017

INTERIM SEPARATE CASH FLOW STATEMENT  
for the six-month period ended 30 June 2017

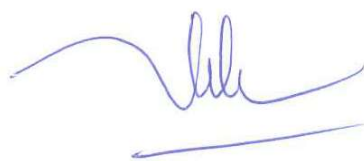
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Code	ITEMS	Notes	For the six-month period ended 30 June 2017	For the six-month period ended 30 June 2016
	<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
<b>01</b>	<b>Accounting profit before tax</b>		<b>721,000,861,979</b>	<b>633,507,741,418</b>
	<i>Adjustments for:</i>			
02	Depreciation and amortisation	11, 12, 13	27,043,680,394	19,870,690,325
03	Provisions (reversal)		4,910,670,108	(41,479,395,743)
04	Foreign exchange gains arising from revaluation of monetary accounts denominated in foreign currency		-	(357,183,661)
05	Profits from investing activities		(140,986,587,044)	(67,912,543,681)
<b>08</b>	<b>Operating profit before changes in working capital</b>		<b>611,968,625,437</b>	<b>543,629,308,658</b>
09	(Increase) decrease in receivables		(111,131,630,376)	29,489,849,858
10	Increase in inventories		(80,916,454,137)	(199,957,345,335)
11	Increase (decrease) in payables		264,277,482,696	(230,149,846,349)
12	Decrease (increase) in prepaid expenses		8,433,615,867	(8,086,731,437)
15	Corporate income tax paid	18	(153,942,876,557)	(92,581,187,380)
17	Other cash outflows from operating activities		(2,971,856,364)	(3,792,149,165)
<b>20</b>	<b>Net cash flows from operating activities</b>		<b>535,716,906,566</b>	<b>38,551,898,850</b>
	<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
21	Purchases and construction of fixed assets		(74,781,124,699)	(8,701,537,483)
22	Proceeds from disposals of fixed assets		484,545,455	-
23	Term deposits at banks		(560,000,000,000)	-
24	Collections from bank term deposits		-	120,000,000,000
25	Payment for investment in another entity		(26,000,000,000)	(31,500,000,000)
27	Interest and dividends received		69,716,444,494	53,545,822,982
<b>30</b>	<b>Net cash flows (used in) from investing activities</b>		<b>(590,580,134,750)</b>	<b>133,344,285,499</b>
	<b>III. CASH FLOWS FROM A FINANCING ACTIVITY</b>			
36	Dividends paid	23.2	(161,342,650)	(257,119,977,775)
<b>40</b>	<b>Net cash flows used in a financing activity</b>		<b>(161,342,650)</b>	<b>(257,119,977,775)</b>

INTERIM SEPARATE CASH FLOW STATEMENT (continued)  
for the six-month period ended 30 June 2017

VND

Code	ITEMS	Notes	For the six-month period ended 30 June 2017	For the six-month period ended 30 June 2016
50	Net increase in cash and cash equivalents		(55,024,570,834)	(85,223,793,426)
60	Cash and cash equivalents at beginning of period		1,786,668,720,454	1,211,189,534,695
70	Cash and cash equivalents at end of period	4	1,731,644,149,620	1,125,965,741,269



Ha Thi Thuy Hang  
Preparer



Vu Thi Hong Hanh  
Chief Accountant



Nguyen Sy Cong  
General Director

12 August 2017

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NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS  
as at 30 June 2017 and for the six-month period then ended

## 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 (“BRC”) No. 4103002611 issued by the Department of Planning and Investment (“DPI”) of Ho Chi Minh City on 24 August 2004, which was replaced by Enterprise Registration Certificate (“ERC”) No.0303443233 on 7 September 2009 and the subsequent amended BRCs and ERCs.

On 18 July 2017, the Company received the 19<sup>th</sup> amended ERC approved the change on title of the Company’s legal representative – Mr Nguyen Ba Duong, chairman and changes in certain principal activities.

The Company was listed its shares on the Ho Chi Minh Stock Exchange with trading code as CTD in accordance with Decision No. 155/QĐ-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 and office leasing.

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 Company’s employees as at 30 June 2017 was 1,293 (31 December 2016: 1,209).

### *Corporate structure*

The Company has two subsidiary which are Unicons Investment Construction Company Limited (“Unicons”) and Covestcons Company Limited (“Covestcons”).

Unicons is a one-member limited liability company incorporated under the Law on Enterprise of Vietnam pursuant to BRC No. 4103005020 issued by the DPI of Ho Chi Minh City on 14 July 2006, as amended.

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 and equipment installation services.

As at 30 June 2017, the Company holds 100% equity interest in Unicons.

Covestcons is a one-member limited liability company incorporated under the Law on Enterprise of Vietnam pursuant to BRC No. 0314326002 issued by the DPI of Ho Chi Minh City on 31 March 2017.

Covestcons’s registered office is located at 236/6 Dien Bien Phu Street, Ward 17, Binh Thanh District, Ho Chi Minh City, Vietnam. Covestcons’s principal activities are to providing commission services and trading of real estates.

As at 30 June 2017, the Company holds 100% equity interest in Covestcons.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2017 and for the six-month period then ended

## 2. BASIS OF PREPARATION

### 2.1 *Purpose of preparing the interim separate financial statements*

The company has a subsidiary as disclosed in Notes 1 and 15.1. The Company prepared these interim separate financial statements to meet the prevailing requirements in relation to disclosure of information, specifically the Circular No. 155/2015/TT-BTC on disclosure of information on the securities market. In addition, as required by these regulations, the Company has also prepared the interim consolidated financial statements of the Company and its subsidiaries for the six-month period then ended dated 12 August 2017.

Users of the interim separate financial statements should read them together with the said interim consolidated financial statements in order to obtain full information on the interim consolidated financial position, interim consolidated results of operations and interim consolidated cash flows of the Company and its subsidiaries.

### 2.2 *Accounting standards and system*

The interim separate financial statements of the Company expressed in Vietnam dong ("VND"), are prepared in accordance with Vietnamese Enterprise Accounting System and Vietnamese Accounting Standard No. 27 - Interim Financial Reporting and 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 separate financial statements, including their utilisation are not designed for those who are not informed about Vietnam's accounting principles, procedures and practices and furthermore are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

### 2.3 *Applied accounting documentation system*

The Company applied accounting documentation system is the General Journal.

### 2.4 *Fiscal year*

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

### 2.5 *Accounting currency*

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

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2017 and for the six-month period then ended

### 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 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 separate 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 separate 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 - 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 raw materials and construction work-in-process owned by the Company, 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 separate income statement.

#### 3.4 *Tangible fixed assets*

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of a tangible fixed asset comprises its purchase price and any directly attributable costs of bringing the 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 separate income statement as incurred.

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

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2017 and for the six-month period then ended

### 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 separate income statement as incurred.

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

##### *Land use rights*

Land use right is recorded as an intangible asset on the separate balance sheet when the Company 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

#### 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 Company.

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 separate income statement in the period of retirement or disposal.

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



NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2017 and for the six-month period then ended

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

#### 3.8 *Construction in progress*

Construction in progress represents tangible fixed assets purchasing and under construction which have not yet been completed as at the interim balance sheet date and is stated at cost. This includes costs of construction, installation of equipment and other direct costs. Construction in progress is not depreciated until such time as the relevant assets are completed and put into use.

#### 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 Company is the lessee*

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

*Where the Company is the lessor*

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

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

#### 3.10 *Prepaid expenses*

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

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

#### 3.11 *Investments*

*Investment in subsidiaries*

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

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

*Investment in associates*

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

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



NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2017 and for the six-month period then ended

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

#### 3.11 *Investments* (continued)

##### *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 separate 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 separate 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 Company.

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

The severance pay to employee is accrued at the end of each reporting year for all employees who have been in service for more than 12 months up to the interim balance sheet date 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 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. Any increase to the accrued amount will be taken to the interim separate 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 Company 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 projects is estimated from 0.3% to 1% on value of projects based on the specification of each project and actual experience.

#### 3.16 *Foreign currency transactions*

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

- transaction resulting in receivables are recorded at the buying exchange rates of the commercial banks designated for collection;
- transactions resulting in liabilities are recorded at the selling exchange rates of the transaction of commercial banks designated for payment; and
- payments for assets or expenses without liabilities initially being recognised is recorded at the buying exchange rates of the commercial banks that process these payments.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2017 and for the six-month period then ended

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

#### 3.16 *Foreign currency transactions* (continued)

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

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

All foreign exchange differences incurred during the period and arisen from the revaluation of monetary accounts denominated in foreign currency at period-end are taken to the interim separate income statement.

#### 3.17 *Treasury shares*

Own equity instruments which are reacquired (treasury shares) are recognised at cost and deducted from equity. No gain or loss is recognised in profit or loss upon purchase, sale, issue or cancellation of the Company's own equity instruments.

#### 3.18 *Appropriation of net profits*

Net profit after tax is available for appropriation to investors as proposed by the Board of Director and subject to approval by shareholders at the Annual General Meeting, and after making appropriation to reserve funds in accordance with the Company's Charter and Vietnamese regulatory requirements.

The Company maintains the following reserve funds which are appropriated from the Company's net profit as proposed by the Board of Directors and subject to approval by shareholders at the annual general meeting.

▶ *Investment and development fund*

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

▶ *Bonus and welfare fund*

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

#### 3.19 *Revenue recognition*

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

*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.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2017 and for the six-month period then ended

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

#### 3.19 *Revenue recognition* (continued)

##### *Construction contracts* (continued)

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 lease term.

##### *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 Company is entitled to receive dividends.

#### 3.20 *Taxation*

##### *Current income tax*

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

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

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

##### *Deferred tax*

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

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2017 and for the six-month period then ended

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

#### 3.20 Taxation (continued)

##### Deferred tax (continued)

The carrying amount of deferred income tax assets is reviewed at each interim balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilised. Previously unrecognised deferred income tax assets are re-assessed at each interim 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 income tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realised or the liability is settled based on tax rates and tax laws that have been enacted at the interim balance sheet date.

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

Deferred tax assets and liabilities are offset when there is a legally enforceable right for the Company to 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.

### 4. CASH AND CASH EQUIVALENTS

	VND	
	30 June 2017	31 December 2016
Cash on hand	137,823,622	195,196,758
Cash in banks	171,506,325,998	666,473,523,696
Cash equivalents (*)	<u>1,560,000,000,000</u>	<u>1,120,000,000,000</u>
<b>TOTAL</b>	<b><u>1,731,644,149,620</u></b>	<b><u>1,786,668,720,454</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 2017	31 December 2016
<b>Short-term</b>	<b>3,520,000,000,000</b>	<b>2,540,000,000,000</b>
Short-term – Term deposits (i)	3,520,000,000,000	2,440,000,000,000
Bond	-	100,000,000,000
<b>Long-term</b>	<b>100,000,000,000</b>	<b>520,000,000,000</b>
Bond (ii)	100,000,000,000	-
Long-term – Term deposits	-	520,000,000,000
<b>TOTAL</b>	<b><u>3,620,000,000,000</u></b>	<b><u>3,060,000,000,000</u></b>

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

(ii) It is investments in bond of Sai Gon Securities Joint Stock Company with maturity on 19 January 2019 and earn interest at 8.5% per year.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2017 and for the six-month period then ended

## 6. SHORT-TERM TRADE RECEIVABLES

	VND	
	30 June 2017	31 December 2016
Receivables from other parties	2,800,936,426,317	2,519,594,780,816
- Viet Han Trading - Advertising - Construction		
- Real Estate Joint Stock Company	309,761,826,619	333,243,965,539
- TCO Vietnam Investment Joint Stock Company	107,107,390,033	352,685,455,817
- Other customers	2,384,067,209,665	1,833,665,359,460
Receivables from related parties (Note 29)	<u>29,254,792,971</u>	<u>22,167,285,589</u>
<b>TOTAL</b>	<b><u>2,830,191,219,288</u></b>	<b><u>2,541,762,066,405</u></b>
Provision for doubtful short-term receivables	<u>(223,016,914,604)</u>	<u>(237,189,594,131)</u>
<b>NET</b>	<b><u>2,607,174,304,684</u></b>	<b><u>2,304,572,472,274</u></b>

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

	VND	
	For the six-month period ended 30 June 2017	For the six-month period ended 30 June 2016
Beginning balance	(263,227,556,825)	(286,159,243,647)
Less: Reversal of provision during the period	<u>14,172,679,527</u>	<u>49,179,147,713</u>
Ending balance	<u>(249,054,877,298)</u>	<u>(236,980,095,934)</u>

## 7. SHORT-TERM ADVANCES TO SUPPLIERS

	VND	
	30 June 2017	31 December 2016
BM Windows Joint Stock Company	87,530,733,010	31,939,082,148
An Gia Minh Construction and Trading Company Limited	31,719,671,945	772,760,464
Boho Decor Company Limited	31,642,914,460	2,895,732,370
QH Plus Joint Stock Company	16,620,715,030	41,049,888,814
Others	<u>86,472,609,583</u>	<u>65,846,384,412</u>
<b>TOTAL</b>	<b><u>253,986,644,028</u></b>	<b><u>142,503,848,208</u></b>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2017 and for the six-month period then ended

#### 8. OTHER SHORT-TERM RECEIVABLES

	VND	
	30 June 2017	31 December 2016
Interest receivable	173,007,054,450	101,816,684,736
Advances to construction teams and employees	33,076,912,213	25,195,401,917
Short-term deposits	2,459,248,164	2,365,763,612
Others	20,446,446,994	21,035,181,507
<b>TOTAL</b>	<b>228,989,661,821</b>	<b>150,413,031,772</b>
Provision for doubtful short-term receivables	(26,037,962,694)	(26,037,962,694)
<b>NET</b>	<b>202,951,699,127</b>	<b>124,375,069,078</b>

#### 9. INVENTORIES

	VND	
	30 June 2017	31 December 2016
Construction work in process	1,169,201,187,440	1,088,284,733,303

The details of work in process of on-going construction projects are as follows:

	VND	
	30 June 2017	31 December 2016
Masteri Thao Dien High-class Apartment Highrise, Office Tower in Thu Thiem new urban area	159,272,617,276	135,768,249,102
The Goldview High-class Apartment Diamond Lotus	133,110,199,638	88,654,992,225
Panorama Nha Trang Project	90,826,831,668	41,008,324,454
Diamond Island High-class Apartment	87,867,636,182	-
Vinhomes Metropolis Lieu Giai Tower	84,148,699,799	52,649,011,094
Vinhomes Golden River (Tower Aqua 3 and Aqua 4)	65,660,391,247	28,557,792,740
HH01 Complex	63,444,932,595	68,562,813,866
Vinhomes Gardenia (Tower CT1 and CT2)	56,481,429,885	-
The One Ho Chi Minh City Tower	54,416,130,653	40,923,831,663
Vinhomes Central Park – Park 3 Tower	49,890,833,278	5,423,898,811
Vinhomes Skylake	49,664,743,784	110,858,299,891
Other constructions projects	43,117,263,628	17,568,343,197
	30,161,172,529	-
	201,138,305,278	498,309,176,260
<b>TOTAL</b>	<b>1,169,201,187,440</b>	<b>1,088,284,733,303</b>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2017 and for the six-month period then ended

**10. PREPAID EXPENSES**

	<i>VND</i>	
	<i>30 June 2017</i>	<i>31 December 2016</i>
<b>Short-term</b>	<b>8,958,196,597</b>	<b>3,616,093,518</b>
Office rental and maintenance expenses	8,958,196,597	3,616,093,518
<b>Long-term</b>	<b>289,258,800,380</b>	<b>303,034,519,326</b>
Tools and supplies used for construction works	261,994,430,577	275,377,017,955
Rental expense	27,264,369,803	27,657,501,371
<b>TOTAL</b>	<b><u>298,216,996,977</u></b>	<b><u>306,650,612,844</u></b>



# Coteccons Construction Joint Stock Company

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NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2017 and for the six-month period then ended

## 11. TANGIBLE FIXED ASSETS

	Buildings & structures	Machinery & equipment	Means of transportation	Office equipment	VND Total
<b>Cost:</b>					
Beginning balance	117,698,100,003	431,597,306,068	28,901,174,057	16,881,993,857	595,078,573,985
New purchases	-	50,413,904,835	-	986,056,172	51,399,961,007
Transfer from investment properties	33,838,776,882	-	-	-	33,838,776,882
Transfer from construction in progress	8,408,148,051	16,936,623,832	-	-	25,344,771,883
Disposal	-	(854,935,642)	-	-	(854,935,642)
Ending balance	159,945,024,936	498,092,899,093	28,901,174,057	17,868,050,029	704,807,148,115
<i>In which:</i>					
Fully depreciated	15,768,554,347	117,420,491,433	4,377,761,234	8,214,346,008	145,781,153,022
<b>Accumulated depreciation:</b>					
Beginning balance	(32,599,516,781)	(157,930,816,691)	(16,080,531,051)	(10,706,235,116)	(217,317,099,639)
Depreciation for the period	(2,932,363,591)	(18,412,572,405)	(1,831,303,309)	(1,601,957,098)	(24,778,196,403)
Transfer from investment properties	(6,451,618,219)	-	-	-	(6,451,618,219)
Disposal	-	450,163,023	-	-	450,163,023
Ending balance	(41,983,498,591)	(175,893,226,073)	(17,911,834,360)	(12,308,192,214)	(248,096,751,238)
<b>Net carrying amount:</b>					
Beginning balance	85,098,583,222	273,666,489,377	12,820,643,006	6,175,758,741	377,761,474,346
Ending balance	117,961,526,345	322,199,673,020	10,989,339,697	5,559,857,815	456,710,396,877



NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2017 and for the six-month period then ended

**12. INTANGIBLE ASSETS**

	<i>Land use rights</i>	<i>Software</i>	<i>VND Total</i>
<b>Cost:</b>			
Beginning balance	81,539,243,238	6,910,160,805	88,449,404,043
New purchases	-	947,597,777	947,597,777
Transfer from construction in progress	-	165,000,000	165,000,000
Ending balance	<u>81,539,243,238</u>	<u>8,022,758,582</u>	<u>89,562,001,820</u>
<i>In which:</i>			
Fully depreciated	-	3,785,897,055	3,785,897,055
<b>Accumulated amortisation:</b>			
Beginning balance	(3,134,039,730)	(4,755,525,814)	(7,889,565,544)
Amortisation for the period	<u>(172,076,808)</u>	<u>(644,504,641)</u>	<u>(816,581,449)</u>
Ending balance	<u>(3,306,116,538)</u>	<u>(5,400,030,455)</u>	<u>(8,706,146,993)</u>
<b>Net carrying value:</b>			
Beginning balance	<u>78,405,203,508</u>	<u>2,154,634,991</u>	<u>80,559,838,499</u>
Ending balance	<u>78,233,126,700</u>	<u>2,622,728,127</u>	<u>80,855,854,827</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 2017</i>	<i>31 December 2016</i>
Investment property for rent	<u>67,813,090,025</u>	<u>96,649,151,230</u>

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NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2017 and for the six-month period then ended

13. INVESTMENT PROPERTIES (continued)

	<i>Office building</i>	<i>Others</i>	<i>VND</i> <i>Total</i>
<b>Cost:</b>			
Beginning balance	99,441,518,161	18,620,363,909	118,061,882,070
Transfer to tangible fixed assets	<u>(33,838,776,882)</u>	<u>-</u>	<u>(33,838,776,882)</u>
Ending balance	<u>65,602,741,279</u>	<u>18,620,363,909</u>	<u>84,223,105,188</u>
<b>Accumulated depreciation:</b>			
Beginning balance	(19,076,909,623)	(2,335,821,217)	(21,412,730,840)
Depreciation for the period	(1,076,495,262)	(372,407,280)	(1,448,902,542)
Transfer to tangible fixed assets	<u>6,451,618,219</u>	<u>-</u>	<u>6,451,618,219</u>
Ending balance	<u>(13,701,786,666)</u>	<u>(2,708,228,497)</u>	<u>(16,410,015,163)</u>
<b>Net carrying amount:</b>			
Beginning balance	<u>80,364,608,538</u>	<u>16,284,542,692</u>	<u>96,649,151,230</u>
Ending balance	<u>51,900,954,613</u>	<u>15,912,135,412</u>	<u>67,813,090,025</u>

The fair value of the investment properties was not formally assessed and determined as at 30 June 2017. 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.

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. LONG-TERM INVESTMENTS

	<i>VND</i>	
	<i>30 June 2017</i>	<i>31 December 2016</i>
Investments in subsidiaries (Note 15.1)	664,348,360,000	638,348,360,000
Investments in associates (Note 15.2)	136,160,000,000	136,160,000,000
Provision for long-term investment (Note 15.2)	<u>(18,000,000,000)</u>	<u>(18,000,000,000)</u>
<b>NET</b>	<u><b>782,508,360,000</b></u>	<u><b>756,508,360,000</b></u>

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NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2017 and for the six-month period then ended

## 15. LONG-TERM INVESTMENTS (continued)

### 15.1 Investment in subsidiaries

Details of investment in subsidiaries are as follows:

	30 June 2017		31 December 2016	
	% of interest	Amount VND	% of interest	Amount VND
Unicons Investment Construction Company Limited ("Unicons")	100	638,348,360,000	100	638,348,360,000
Covestcons Company Limited ("Covestcons")	100	<u>26,000,000,000</u>	-	-
<b>TOTAL</b>		<b><u>664,348,360,000</u></b>		<b><u>638,348,360,000</u></b>

Unicons is a one-member limited liability company established in accordance with Business Registration Certificate ("BRC") No. 4103005020 issued by the Department of Planning and Investment ("DPI") of Ho Chi Minh City on 14 July 2006 and as amended. Unicons's principal activities are to provide construction services and equipment installation services.

Covestcons is a one-member limited liability company established in accordance with Business Registration Certificate ("BRC") No. 03143226002 issued by the Department of Planning and Investment ("DPI") of Ho Chi Minh City on 31 March 2017. Covestcons's principal activities are to provide commission services and trade of real estates.

### 15.2 Investments in associates

Details of investments in associates are as follows:

	30 June 2017		31 December 2016	
	% of interest	Amount VND	% of interest	Amount VND
FCC Infrastructure Investment Joint Stock Company ("FCC")	35	98,000,000,000	35	98,000,000,000
Ricons Construction Investment Joint Stock Company ("Ricons")	19.20	20,160,000,000	19.20	20,160,000,000
Quang Trong Commercial Joint Stock Company ("Quang Trong")	36	<u>18,000,000,000</u>	36	<u>18,000,000,000</u>
<b>TOTAL</b>		<b><u>136,160,000,000</u></b>		<b><u>136,160,000,000</u></b>
Provision for long-term investment		<u>(18,000,000,000)</u>		<u>(18,000,000,000)</u>
<b>NET</b>		<b><u>118,160,000,000</u></b>		<b><u>118,160,000,000</u></b>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2017 and for the six-month period then ended

## 15. LONG-TERM INVESTMENTS (continued)

### 15.2 Investments in associates (continued)

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 amended Enterprise Registration Certificate, the register charter capital of FCC is VND 280,000,000,000, in which the Company contributes VND 98,000,000,000 equivalent to 35%.

Ricons 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 of real estate. The Company has significant influence on the financial and operating policies of Ricons.

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 under its BRC are to trade real estate and provide project management.

## 16. SHORT-TERM TRADE PAYABLES

	VND	
	30 June 2017	31 December 2016
Payables to other parties	1,422,988,971,879	1,740,256,260,329
- FDC Investment Construction Joint Stock Company	257,973,127,401	291,004,491,404
- Others	1,165,015,844,478	1,449,251,768,925
Payables to related parties (Note 29)	794,810,798,628	1,217,332,927,247
<b>TOTAL</b>	<b><u>2,217,799,770,507</u></b>	<b><u>2,957,589,187,576</u></b>

## 17. SHORT-TERM ADVANCES FROM CUSTOMERS

	VND	
	30 June 2017	31 December 2016
Vietnam Investment Consulting and Investment Joint Stock Company	263,526,535,540	-
Binh Thien An Real Estate Joint Stock Company	150,610,666,321	24,003,408,799
Vinh Hoi Investment and Development Joint Stock Company	137,211,123,547	162,247,819,016
Others customers	795,913,128,516	588,373,757,988
<b>TOTAL</b>	<b><u>1,347,261,453,924</u></b>	<b><u>774,624,985,803</u></b>



NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2017 and for the six-month period then ended

**18. STATUTORY OBLIGATIONS**

	VND			
	31 December 2016	Increase in the period	Payment in the period	30 June 2017
<b>Payables</b>				
Corporate income tax	90,614,309,091	145,126,994,585	(153,942,876,557)	81,798,427,119
Personal income tax	40,542,495,153	9,930,289,658	(47,891,505,293)	2,581,279,518
Value-added tax	34,710,013,332	76,536,674,766	(93,313,323,574)	17,933,364,524
Others	-	3,000,000	(3,000,000)	-
<b>TOTAL</b>	<b><u>165,866,817,576</u></b>	<b><u>231,596,959,009</u></b>	<b><u>(295,150,705,424)</u></b>	<b><u>102,313,071,161</u></b>
<b>Receivable</b>				
Import tax	(580,668,026)	3,981,609,098	(3,400,941,072)	-

**19. SHORT-TERM ACCRUED EXPENSES**

	VND	
	30 June 2017	31 December 2016
Accrual for on-going construction projects	803,114,217,706	356,731,263,355
Remuneration to Board of Directors, Board of Supervision	5,200,000,000	-
<b>TOTAL</b>	<b><u>808,314,217,706</u></b>	<b><u>356,731,263,355</u></b>

**20. SHORT-TERM UNEARNED REVENUE**

	VND	
	30 June 2017	31 December 2016
Unearned revenue from construction works	117,184,918,752	95,285,980,772
Unearned revenue from office leasing	-	15,151,515
<b>TOTAL</b>	<b><u>117,184,918,752</u></b>	<b><u>95,301,132,287</u></b>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2017 and for the six-month period then ended

## 21. OTHER PAYABLES

	<i>VND</i>	
	<i>30 June 2017</i>	<i>31 December 2016</i>
<b>Short-term</b>	<b>515,588,466,455</b>	<b>106,436,243,124</b>
Dividend payables	385,175,114,675	419,737,325
Payable to construction teams	128,734,787,680	96,041,542,099
Remuneration to Board of Directors, Board of Supervision	216,000,000	8,520,000,000
Others	1,462,564,100	1,454,963,700
<b>Long-term</b>	<b>662,352,826</b>	<b>1,794,179,213</b>
Deposits	662,352,826	1,794,179,213
<b>TOTAL</b>	<b><u>516,250,819,281</u></b>	<b><u>108,230,422,337</u></b>

## 22. PROVISIONS

	<i>VND</i>	
	<i>30 June 2017</i>	<i>31 December 2016</i>
<b>Short-term</b>		
Provisions for construction warranty	<u>43,404,109,593</u>	<u>35,570,601,991</u>
<b>Long-term</b>		
Severance allowance	<u>10,249,956,011</u>	<u>10,249,956,011</u>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2017 and for the six-month period then ended

## 23. OWNERS' EQUITY

### 23.1 Increase and decrease in owners' equity

	Share capital	Share premium	Treasury shares	Investment and development fund	Undistributed earnings	Total
<b>For the six-month period ended 30 June 2016</b>						
As at 31 December 2015	468,575,300,000	1,385,223,930,000	(1,741,460,000)	717,071,840,987	776,328,664,350	3,345,458,275,337
Net profit for the period	-	-	-	-	515,889,487,490	515,889,487,490
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)	1,036,598,840,987	666,388,344,840	3,555,044,955,827
<b>For the six-month period ended 30 June 2017</b>						
As at 31 December 2016	770,500,000,000	2,958,550,175,385	(1,741,460,000)	1,036,598,840,987	1,329,564,929,805	6,093,472,486,177
Net profit for the period	-	-	-	-	575,873,867,394	575,873,867,394
Profit appropriation (*)	-	-	-	768,794,209,805	(768,794,209,805)	-
Transfer to bonus and welfare fund	-	-	-	-	(175,854,000,000)	(175,854,000,000)
Dividends declared	-	-	-	-	(384,916,720,000)	(384,916,720,000)
As at 30 June 2017	770,500,000,000	2,958,550,175,385	(1,741,460,000)	1,805,393,050,792	575,873,867,394	6,108,575,633,571

(\*) According to 13<sup>th</sup> Resolution of Shareholders in 2017, the Company will make profit appropriation to investment and development fund from undistributed earnings amounting to VND 861,220,000,000. As at 30 June 2017, the Company has made VND 768,794,209,805.



NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2017 and for the six-month then ended

23. OWNERS' EQUITY (continued)

23.2 Capital transactions with owners and distribution of dividends

	VND	
	<i>For the six-month period ended 30 June 2017</i>	<i>For the six-month period ended 30 June 2016</i>
<b>Contributed share capital</b>		
Beginning and ending balances	<u>770,500,000,000</u>	<u>468,575,300,000</u>
<b>Dividends</b>		
Dividends declared	384,916,720,000	257,349,807,000
Dividends paid by cash	(161,342,650)	(257,119,977,775)

23.3 Shares

	Shares	
	<i>Number of shares</i>	
	<u>30 June 2017</u>	<u>31 December 2016</u>
Authorised shares	77,050,000	77,050,000
Shares issued and fully paid	77,050,000	77,050,000
<i>Ordinary shares</i>	77,050,000	77,050,000
Treasury shares	(66,656)	(66,656)
<i>Ordinary shares</i>	(66,656)	(66,656)
Shares in circulation	76,983,344	76,983,344
<i>Ordinary shares</i>	76,983,344	76,983,344

24. REVENUES

24.1 Revenues from sale of goods and rendering of services

	VND	
	<i>For the six-month period ended 30 June 2017</i>	<i>For the six-month period ended 30 June 2016</i>
Rendering of construction contracts (*)	8,857,887,802,053	7,248,356,364,266
Rental of construction equipment	9,529,826,510	11,656,330,242
Revenue relating to investment properties	6,821,894,457	33,849,757,658
Others	862,727,273	-
<b>TOTAL</b>	<u><b>8,875,102,250,293</b></u>	<u><b>7,293,862,452,166</b></u>
<i>In which:</i>		
<i>Sales to other parties</i>	8,849,952,317,095	7,200,822,677,634
<i>Sales to related parties</i>	25,149,933,198	93,039,774,532

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2017 and for the six-month then ended**24. REVENUES** (continued)**24.1 Revenues from sale of goods and rendering of services** (continued)

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

	VND	
	<i>For the six-month period ended 30 June 2017</i>	<i>For the six-month period ended 30 June 2016</i>
Revenue from the completed construction contracts recognized during the period	104,337,177,292	187,552,185,160
Revenue from the on-going construction contracts recognized during the period	8,753,550,624,761	7,060,804,179,106
<b>TOTAL</b>	<b><u>8,857,887,802,053</u></b>	<b><u>7,248,356,364,266</u></b>

**24.2 Finance income**

	VND	
	<i>For the six-month period ended 30 June 2017</i>	<i>For the six-month period ended 30 June 2016</i>
Bank interest income	140,906,814,208	49,871,316,585
Late payment interest	-	11,584,136,187
Dividend earned	-	6,048,000,000
Foreign exchange gains	-	375,314,508
<b>TOTAL</b>	<b><u>140,906,814,208</u></b>	<b><u>67,878,767,280</u></b>

**24.3 Revenue relating to investment properties**

	VND	
	<i>For the six-month period ended 30 June 2017</i>	<i>For the six-month period ended 30 June 2016</i>
Rental income from investment properties	6,821,894,457	9,441,658,285
Revenue from transferring of investment properties for capital appreciation	-	24,408,099,373
<b>TOTAL</b>	<b><u>6,821,894,457</u></b>	<b><u>33,849,757,658</u></b>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2017 and for the six-month then ended

## 25. COST OF GOODS SOLD AND SERVICES RENDERED

	VND	
	<i>For the six-month period ended 30 June 2017</i>	<i>For the six-month period ended 30 June 2016</i>
Cost of rendered construction services	8,151,327,589,515	6,645,046,295,475
Cost of construction equipment leased	5,455,058,858	8,225,299,878
Operating cost of investment properties	3,749,539,324	25,411,435,088
Others	776,771,000	-
<b>TOTAL</b>	<b><u>8,161,308,958,697</u></b>	<b><u>6,678,683,030,441</u></b>

## 26. ADMINISTRATIVE EXPENSES

	VND	
	<i>For the six-month period ended 30 June 2017</i>	<i>For the six-month period ended 30 June 2016</i>
General and administrative expenses		
- Labour costs	110,763,344,256	83,141,694,526
- External services expenses	11,378,428,314	11,644,289,957
- Depreciation and amortisation	7,633,187,288	6,374,454,256
- Other expenses	27,265,062,777	15,487,259,837
Deduction of general and administrative expenses		
- Reversal of provision for doubtful short-term receivables	(14,172,679,527)	(49,179,147,713)
<b>TOTAL</b>	<b><u>142,867,343,108</u></b>	<b><u>67,468,550,863</u></b>

## 27. OTHER INCOME

	VND	
	<i>For the six-month period ended 30 June 2017</i>	<i>For the six-month period ended 30 June 2016</i>
Reversal of over accrued expenses	5,102,025,981	12,192,232,004
Utilities	3,182,282,944	5,218,713,486
Reversal of construction warranty provisions	1,036,270,365	88,478,651
Gains from disposal of fixed assets	79,772,836	409,090,909
Others	345,557,051	45,161,838
<b>TOTAL</b>	<b><u>9,745,909,177</u></b>	<b><u>17,953,676,888</u></b>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2017 and for the six-month then ended**28. CORPORATE INCOME TAX**

The statutory corporate income tax ("CIT") rate applicable to the Company in the current period is 20% of taxable profits (for the six-month period ended 30 June 2016: 20%).

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

**28.1 CIT expense**

	VND	
	<i>For the six-month period ended 30 June 2017</i>	<i>For the six-month period ended 30 June 2016</i>
Current tax expense	143,309,753,214	117,618,253,928
Adjustment for under accrual of tax from prior periods	1,817,241,371	-
<b>TOTAL</b>	<b><u>145,126,994,585</u></b>	<b><u>117,618,253,928</u></b>

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

	VND	
	<i>For the six-month period ended 30 June 2017</i>	<i>For the six-month period ended 30 June 2016</i>
<b>Accounting profit before tax</b>	<b><u>721,000,861,979</u></b>	<b><u>633,507,741,418</u></b>
At CIT rate (20%)	144,200,172,396	126,701,548,284
<i>Adjustments to increase (decrease)</i>		
Non-deductible expenses	(890,419,182)	(7,873,694,356)
Dividend received	-	(1,209,600,000)
Adjustment for under accrual of tax from prior periods	1,817,241,371	-
<b>Estimated current CIT expense</b>	<b><u>145,126,994,585</u></b>	<b><u>117,618,253,928</u></b>

**28.2 Current tax**

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

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2017 and for the six-month then ended

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

**28.3 Deferred tax**

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

	VND			
	<u>Interim separate balance sheet</u>		<u>Interim separate income statement</u>	
	30 June 2017	31 December 2016	For the six-month period ended 30 June 2017	For the six-month period ended 30 June 2016
<b>Deferred tax assets</b>				
Accrual for severance allowance	2,049,991,203	2,049,991,203	-	-
Foreign exchange differences arising from revaluation of monetary accounts denominated in foreign currency	(64,436)	(64,436)	-	-
	<u>2,049,926,767</u>	<u>2,049,926,767</u>		
<b>Deferred tax expense</b>			<u>-</u>	<u>-</u>



# Coteccons Construction Joint Stock Company

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NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2017 and for the six-month period then ended

## 29. TRANSACTIONS WITH RELATED PARTIES

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

Related parties	Relationship	Nature of transaction	For the six-month period ended 30 June 2017	For the six-month period ended 30 June 2016
Unicons Investment Construction Company Limited	Subsidiary	Construction cost Office rental Equipment rental income Utilities Purchase of construction materials	1,047,665,655,891 2,153,211,019 1,567,474,009 250,777,627 -	1,214,720,414,328 2,181,781,873 3,282,506,061 332,337,460 69,414,854,129
Ricons Construction Investment Joint Stock Company	Associate	Construction cost Purchase of construction materials Equipment rental income Office rental Utilities Office rental expenses Dividend received Equipment rental expenses	1,137,331,912,062 188,107,351,574 5,150,644,452 2,139,804,209 307,027,627 234,598,700 - -	678,790,857,488 145,748,097,087 1,774,821,557 1,845,467,992 270,673,490 - 6,048,000,000 7,866,608
FCC Infrastructure Investment Joint Stock Company	Associate	Construction services Capital contribution	14,138,799,509 -	87,982,446,914 31,500,000,000
Covestcons Company Limited	Subsidiary	Capital contribution	26,000,000,000	-

# Coteccons Construction Joint Stock Company

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NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2017 and for the six-month period then ended

## 29. TRANSACTIONS WITH RELATED PARTIES (continued)

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

Related parties	Relationship	Nature of transaction	30 June 2017	31 December 2016
<b>Short-term trade receivables</b>				
FCC Infrastructure Investment Joint Stock Company	Associate	Construction services	15,913,850,536	9,168,524,076
Unicons Investment Construction Company Limited	Subsidiary	Office rental, equipment rental	9,947,243,510	8,555,502,465
Ricons Construction Investment Joint Stock Company	Associate	Office rental, equipment rental	3,393,698,925	4,443,259,048
			<b>29,254,792,971</b>	<b>22,167,285,589</b>
<b>Short-term trade payables</b>				
Ricons Construction Investment Joint Stock Company	Associate	Construction cost, purchase of construction materials and equipment rental	422,035,786,673	614,102,180,872
Unicons Investment Construction Company Limited	Subsidiary	Construction cost, purchase of construction materials and equipment rental	372,775,011,955	603,230,746,375
			<b>794,810,798,628</b>	<b>1,217,332,927,247</b>
<b>Transactions with other related parties</b>				
Remuneration to members of the Board of Directors, Board of Supervision and Board of Management:				
			For the six-month period ended 30 June 2017	For the six-month period ended 30 June 2016
			7,531,188,000	8,090,301,819

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2017 and for the six-month period then ended

### 30. COMMITMENTS

#### *Operating lease commitments*

The Company leases premises and office under operating lease arrangements. The minimum lease commitment as at the interim balance sheet dates under the operating lease agreements are as follows:

	VND	
	30 June 2017	31 December 2016
Less than 1 year	62,845,705	62,845,705
From 1 to 5 years	251,382,819	251,382,819
More than 5 years	<u>2,382,899,637</u>	<u>2,414,322,489</u>
<b>TOTAL</b>	<b><u>2,697,128,161</u></b>	<b><u>2,728,551,013</u></b>

The Company leases out its Coteccons Building property under operating lease arrangements. The future minimum rental receivables as at the interim balance sheet dates under the operating lease agreements are as follows:

	VND	
	30 June 2017	31 December 2016
Less than 1 year	6,508,282,994	7,195,053,110
From 1 to 5 years	<u>2,782,170,521</u>	<u>5,067,993,112</u>
<b>TOTAL</b>	<b><u>9,290,453,515</u></b>	<b><u>12,263,046,222</u></b>



NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2017 and for the six-month period then ended

**31. 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 separate financial statements.

Ha Thi Thuy Hang  
Preparer

Vu Thi Hong Hanh  
Chief Accountant



Nguyen Sy Cong  
General Director

12 August 2017

