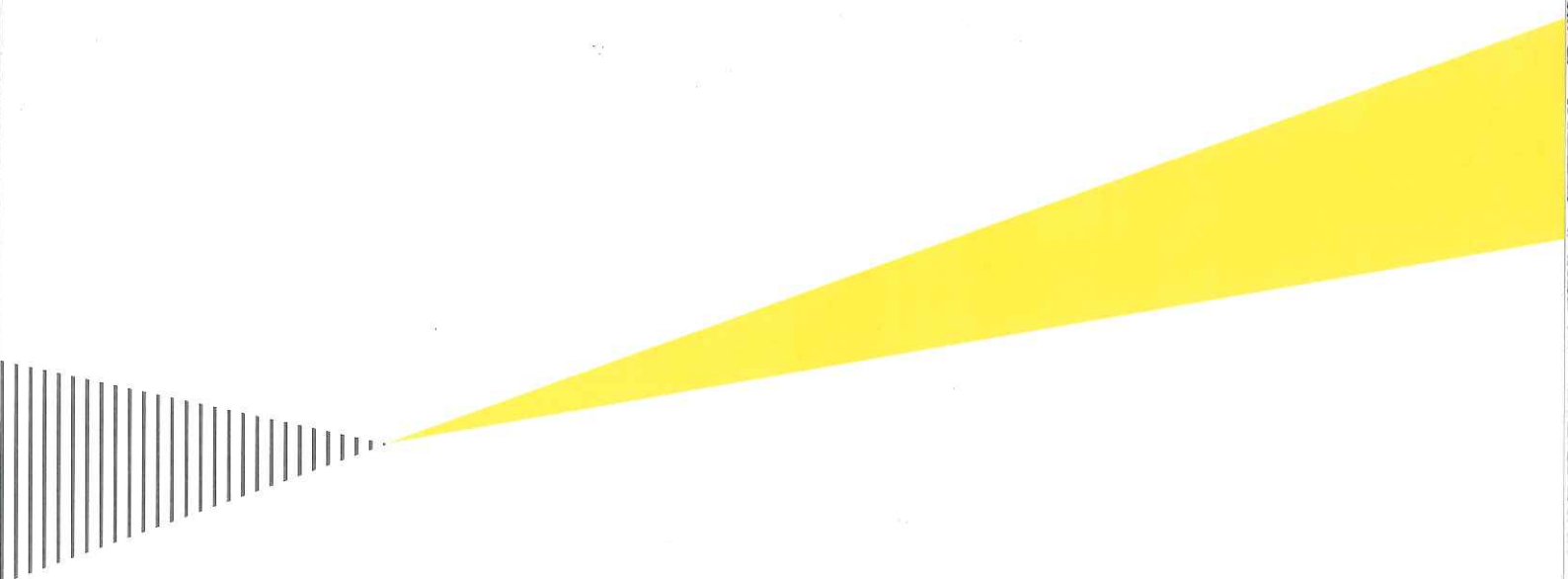


Cotec Construction Joint Stock Company

Interim consolidated financial statements

30 June 2015



Building a better
working world

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Cotec Construction Joint Stock Company

GENERAL INFORMATION

THE COMPANY

Cotec 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 st	10 January 2005
4103002611 – 2 nd	24 August 2006
4103002611 – 3 rd	24 October 2006
4103002611 – 4 th	5 June 2007
4103002611 – 5 th	20 August 2007
4103002611 – 6 th	5 January 2008
4103002611 – 7 th	22 May 2009
0303443233 – 8 th	7 September 2009
0303443233 – 9 th	23 August 2010
0303443233 – 10 th	10 September 2010
0303443233 – 11 th	7 May 2012
0303443233 – 12 th	25 June 2013

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 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. Talgat Turumbayev	Member	
Mr. Tony Xuan Diep	Member	appointed on 14 April 2015
Mr. Giuseppe Maniscalco Ferrara	Member	appointed on 14 April 2015
Mr. Hoang Xuan Chinh	Member	appointed on 14 April 2015
Mr. Huynh Le Duc	Member	resigned on 14 April 2015
Mr. Brian Quan Pham	Member	resigned on 14 April 2015
Mr. Huynh Ba Thang Long	Member	resigned on 12 March 2015

BOARD OF SUPERVISION

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

Ms. Nghiem Bach Huong	Head of Board of Supervision
Mr. Nguyen Duc Canh	Member
Mr. Ho Van Chi Thanh	Member

Cotec 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 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

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.

Cotec Construction Joint Stock Company

REPORT OF MANAGEMENT

Management of Cotec 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 2015.

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

Management is responsible for the interim consolidated financial statements of each financial year 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 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 2015 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 relevant statutory requirements.

For and on behalf of management:



Nguyen Ba Duong
General Director

26 August 2015



**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: 60813343/17794488/LR-HN

REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL STATEMENTS

To: The Shareholders of Cotec Construction Joint Stock Company

We have reviewed the interim consolidated financial statements of Cotec Construction Joint Stock Company ("the Company") and its subsidiary ("the Group"), as set out on pages 5 to 41 which comprise the interim consolidated balance sheet as at 30 June 2015, and the interim consolidated income statement and interim consolidated cash flow statement for the six-month period then ended and the notes thereto.

The preparation and presentation of these interim consolidated financial statements are the responsibility of the Company's management. Our responsibility is to issue a report on these interim consolidated financial statements based on our review.

We conducted our review in accordance with Vietnamese Standard on Auditing No. 910 – Engagements to Review Financial Statements. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the interim consolidated financial statements are free from material misstatement. A review is limited primarily to inquiries of the Group's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

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 2015, 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 relevant statutory requirements.



Le Quang Minh
Deputy General Director
Audit Practicing Registration Certificate
No. 0426-2013-004-1

Ngo Hong Son
Auditor
Audit Practicing Registration Certificate
No. 2211-2013-004-01

Ho Chi Minh City, Vietnam

26 August 2015

INTERIM CONSOLIDATED BALANCE SHEET
as at 30 June 2015

VND

Code	ASSETS	Notes	30 June 2015	31 December 2014
100	A. CURRENT ASSETS		4,878,680,759,818	3,635,696,412,928
110	I. Cash and cash equivalents	4	882,142,026,302	469,023,469,430
111	1. Cash		576,137,053,180	378,018,518,751
112	2. Cash equivalents		306,004,973,122	91,004,950,679
120	II. Short-term investment		1,098,100,000,000	629,080,000,000
123	1. Held-to-maturity investments	5	1,098,100,000,000	629,080,000,000
130	III. Current accounts receivable		1,926,353,930,315	2,149,278,691,971
131	1. Short-term trade receivables	6	1,852,894,698,901	2,154,169,888,369
132	2. Short-term advances to suppliers	7	202,808,302,267	102,790,951,780
136	3. Other short-term receivables	8	63,026,290,467	86,816,795,752
137	4. Provision for doubtful debts	6, 8	(192,375,361,320)	(194,498,943,930)
140	IV. Inventories	9	722,205,350,563	269,593,810,165
141	1. Inventories		797,205,350,563	344,593,810,165
149	2. Provision for obsolete inventories		(75,000,000,000)	(75,000,000,000)
150	V. Other current assets		249,879,452,638	118,720,441,362
151	1. Short-term prepaid expenses	10	2,672,165,466	440,701,321
152	2. Value-added tax deductibles		247,198,309,215	118,279,740,041
153	3. Tax and other receivables from the State		8,977,957	-
200	B. NON-CURRENT ASSETS		837,828,365,418	1,227,365,452,521
210	I. Long-term receivable		-	45,000,000
216	1. Other long-term receivable		-	45,000,000
220	II. Fixed assets		359,227,268,742	248,987,841,039
221	1. Tangible fixed assets	11	260,238,921,502	149,321,611,004
222	Cost		473,536,428,134	349,491,694,927
223	Accumulated depreciation		(213,297,506,632)	(200,170,083,923)
227	2. Intangible assets	12	98,988,347,240	99,666,230,035
228	Cost		107,411,072,018	107,411,072,018
229	Accumulated amortisation		(8,422,724,778)	(7,744,841,983)
230	III. Investment properties	13	103,201,594,483	104,795,419,660
231	1. Cost		115,412,954,913	115,412,954,913
232	2. Accumulated depreciation		(12,211,360,430)	(10,617,535,253)
240	IV. Long-term asset in progress		39,069,042,946	5,690,512,097
242	1. Construction in progress	14	39,069,042,946	5,690,512,097
250	V. Long-term investments		163,401,979,459	781,240,497,580
252	1. Investments in associates	15	113,401,979,459	101,240,497,580
255	2. Held-to-maturity investments	5	50,000,000,000	680,000,000,000
260	VI. Other long-term assets		172,928,479,788	86,606,182,145
261	1. Long-term prepaid expenses	10	169,367,737,740	83,598,706,150
262	2. Deferred tax assets	29.3	3,560,742,048	3,007,475,995
270	TOTAL ASSETS		5,716,509,125,236	4,863,061,865,449

INTERIM CONSOLIDATED BALANCE SHEET (continued)
as at 30 June 2015

VND

Code	RESOURCES	Notes	30 June 2015	31 December 2014
300	C. LIABILITIES		3,013,283,687,476	2,153,669,745,752
310	I. Current liabilities		2,999,592,611,895	2,139,742,012,076
311	1. Short-term trade payables	16	1,360,952,568,874	975,592,525,919
312	2. Short-term advances from customers	17	622,455,107,095	77,521,200,566
313	3. Statutory obligations	18	58,593,757,012	72,799,155,371
315	4. Short-term accrued expenses	19	651,733,341,708	767,998,460,368
318	5. Short-term unearned revenue	20	58,546,706,895	18,591,488,392
319	6. Other short-term payables	21	123,116,602,476	125,410,598,469
321	7. Short-term provision	22	64,237,442,605	62,446,118,798
322	8. Bonus and welfare fund		59,957,085,230	39,382,464,193
330	II. Non-current liabilities		13,691,075,581	13,927,733,676
337	1. Other long-term liabilities	21	2,675,319,570	2,869,733,915
342	2. Long-term provision	22	11,015,756,011	11,057,999,761
400	D. OWNERS' EQUITY		2,703,225,437,760	2,709,392,119,697
410	I. Capital		2,703,225,437,760	2,709,392,119,697
411	1. Share capital	23.1	422,000,000,000	422,000,000,000
411a	- Shares with voting rights		422,000,000,000	422,000,000,000
412	2. Share premium	23.1	869,140,000,000	869,140,000,000
415	3. Treasury shares	23.1	(1,741,460,000)	(1,741,460,000)
418	4. Investment and development fund	23.1	755,446,386,663	677,695,028,874
421	5. Undistributed earnings	23.1	465,841,635,507	560,147,617,787
421a	- Undistributed earnings up to prior year-end		250,644,897,102	232,794,322,592
421b	- Undistributed earnings of current period		215,196,738,405	327,353,295,195
429	6. Non-controlling interests		192,538,875,590	182,150,933,036
440	TOTAL LIABILITIES AND OWNERS' EQUITY		5,716,509,125,236	4,863,061,865,449


Vu Thi Hong Hanh
Preparer

Ha Tieu Anh
Chief Accountant

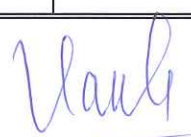

Nguyen Ba Duong
General Director

26 August 2015

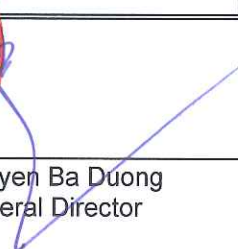
INTERIM CONSOLIDATED INCOME STATEMENT
for the six-month period ended 30 June 2015

VND

Code	ITEMS	Notes	For the six-month period ended 30 June 2015	For the six-month period ended 30 June 2014
10	1. Net revenue from sale of goods and rendering of services	24.1	4,374,056,045,166	2,849,000,053,722
11	2. Cost of goods sold and services rendered	25	(4,037,848,392,435)	(2,624,909,329,790)
20	3. Gross profit from sale of goods and rendering of services		336,207,652,731	224,090,723,932
21	4. Finance income	24.2	48,810,594,513	56,695,050,544
22	5. Finance expenses	26	(627,195,947)	2,582,473
24	6. Share of profit of associate	15	3,466,357,358	2,900,775,599
26	7. General and administrative expenses	27	(103,042,264,349)	(98,266,684,152)
30	8. Operating profit		284,815,144,306	185,422,448,396
31	9. Other income	28	17,757,011,506	14,052,262,698
32	10. Other expenses		(22,002)	(143,629,138)
40	11. Other profit		17,756,989,504	13,908,633,560
50	12. Accounting profit before tax		302,572,133,810	199,331,081,956
51	13. Current corporate income tax expense	29.1	(64,275,241,040)	(42,771,242,697)
52	14. Deferred corporate income tax income (expense)	29.3	553,266,053	(1,191,655,103)
60	15. Net profit after tax		238,850,158,823	155,368,184,156
61	16. Net profit after tax attributable to shareholders of the parent		215,196,738,405	145,313,435,226
62	17. Net profit after tax attributable to non-controlling interests		23,653,420,418	10,054,748,930
70	18. Basic earnings per share	31	4,852	3,276
71	19. Diluted earnings per share	31	4,852	3,276


Vu Thi Hong Hanh
Preparer


Ha Tieu Anh
Chief Accountant


Nguyen Ba Duong
General Director



INTERIM CONSOLIDATED CASH FLOW STATEMENT
for the six-month period ended 30 June 2015

VND

Code	ITEMS	Notes	For the six-month period ended 30 June 2015	For the six-month period ended 30 June 2014
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	Accounting profit before tax		302,572,133,810	199,331,081,956
	<i>Adjustments for:</i>			
02	Depreciation and amortisation	11, 12, 13	19,148,196,816	18,179,700,457
03	Provisions		18,408,001,350	18,237,707,792
04	Unrealised foreign exchange loss (gains)		593,917,440	(534,216,123)
05	Profit from investing activities		(53,336,866,961)	(59,829,200,765)
08	Operating profit before changes in working capital		287,385,382,455	175,385,073,317
09	(Increase) decrease in receivables		(28,685,896,719)	298,458,393,256
10	Increase in inventories		(452,611,540,398)	(364,204,288,866)
11	Increase (decrease) in payables		825,648,313,252	(94,764,272,253)
12	(Increase) decrease in prepaid expenses		(88,000,495,735)	50,209,896,965
15	Corporate income tax paid	29.2	(51,392,931,700)	(45,118,861,286)
16	Other cash inflows from operating activities		-	740,000,000
17	Other cash outflows from operating activities		(5,286,832,922)	(4,166,333,730)
20	Net cash flows from operating activities		487,055,998,233	16,539,607,403
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	Purchases and construction of fixed assets		(137,871,004,624)	(6,963,169,749)
22	Proceeds from disposals of fixed assets		804,213,767	766,363,636
23	Term deposits at banks		-	(139,800,000,000)
24	Collections from term deposits at banks		160,980,000,000	-
25	Payments for investments in other entities		(8,085,000,000)	-
26	Proceeds from sale of investments in other entities		38,238,062,386	13,666,740,424
27	Interest and dividends received		39,180,776,251	58,568,012,272
30	Net cash flows from (used in) investing activities		93,247,047,780	(73,762,053,417)
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
36	Dividends paid to equity holders of the parent	23.2	(158,434,169,750)	(31,680,164,950)
	Dividends paid to non-controlling interests		(8,776,800,000)	(4,388,400,000)
40	Net cash flows used in financing activities		(167,210,969,750)	(36,068,564,950)

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
as at and for the six-month period ended 30 June 2015

1. CORPORATE INFORMATION

Cotec 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 st	10 January 2005
4103002611 – 2 nd	24 August 2006
4103002611 – 3 rd	24 October 2006
4103002611 – 4 th	5 June 2007
4103002611 – 5 th	20 August 2007
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4103002611 – 7 th	22 May 2009
0303443233 – 8 th	7 September 2009
0303443233 – 9 th	23 August 2010
0303443233 – 10 th	10 September 2010
0303443233 – 11 th	7 May 2012
0303443233 – 12 th	25 June 2013

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 construction services, equipment installation, interior decoration, office leasing, trading of real estate and trading of construction materials.

The Company's 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 2015 was 1,139 (31 December 2014: 1,065).

Group structure

The Company has a subsidiary, Uy Nam Investment Construction Joint Stock Company ("Uy Nam"), a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to Business Registration Certificate No. 4103005020 issued by the Department of Planning and Investment of Ho Chi Minh City on 14 July 2006, as amended. Uy Nam's registered office is located at 236/6 Dien Bien Phu Street, Ward 17, Binh Thanh District, Ho Chi Minh City, Vietnam. Uy Nam's principal activities are to providing construction services, equipment installation services and trading of construction materials.

As at 30 June 2015, the Company holds 51.24% (31 December 2014: 51.24%) equity interest in Uy Nam.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at and for the six-month period ended 30 June 2015

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 interim consolidated financial position and the interim consolidated results of operations and interim consolidated 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 2015.

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 financial statements of the subsidiary are prepared for the same reporting year 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.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at and for the six-month period ended 30 June 2015

2. BASIS OF PREPARATION (continued)

2.5 *Basis of consolidation* (continued)

Non-controlling interests represent the portion of profit or loss and net assets not held by the Group and are presented separately in the interim consolidated income statement and within equity in the interim consolidated balance sheet, separately from parent shareholders' equity.

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 *Changes in accounting policies and disclosures*

The accounting policies adopted by the Group in preparation of the interim consolidated financial statements are consistent with those followed in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2014 and the interim consolidated financial statements for the six-month period ended 30 June 2014 except for the changes in the accounting policies in relation to the following:

Circular No. 200/2014/TT-BTC providing guidance on enterprise accounting system

On 22 December 2014, the Ministry of Finance issued the Circular No. 200/2014/TT-BTC providing guidance on enterprise accounting system ("Circular 200") replacing Decision No. 15/2006/QĐ-BTC dated 20 March 2006 and Circular No. 244/2009 / TT-BTC dated 31 December 2009 of the Ministry of Finance. Circular 200 is effective for the financial year beginning on or after 1 January 2015.

The effects of the change in accounting policies in accordance with Circular 200 to the Group are applied on a prospective basis as Circular 200 does not required for restropective application. The Group also reclassifies certain corresponding figures of prior period following the presentation of the current period's interim consolidated financial statements in accordance with Circular 200 as disclosed in Note 35.

Circular No. 202/2014/TT-BTC providing guidance on preparation and presentation of consolidated financial statements

On 22 December 2014, the Ministry of Finance issued the Circular No. 202/2014/TT-BTC providing guidance on preparation and presentation of consolidated financial statements ("Circular 202") replacing section XIII of Circular No. 161/2007/TT-BTC dated 31 December 2007. Circular 202 is effective for the preparation and presentation of consolidated financial statements for the financial years beginning on or after 1 January 2015.

The effects of the change in accounting treatment in accordance with Circular 202 are applied on a prospective as this Circular does not require for retrospective application.

3.2 *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.

3.3 *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.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at and for the six-month period ended 30 June 2015

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.3 *Inventories* (continued)

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 raw materials, merchandise goods and construction work-in-process 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 *Receivables*

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

The provision for doubtful debts 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.

3.5 *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, their costs and accumulated depreciation are removed from the consolidated balance sheet and any gain or loss resulting from their disposal is included in the interim consolidated income statement.

3.6 *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 fixed 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, their costs and accumulated amortisation are removed from the consolidated balance sheet and any gain or loss resulting from their disposal is included in the interim consolidated income statement.

Land use rights

Land use right is recorded as an intangible asset on the 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.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at and for the six-month period ended 30 June 2015

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.7 Depreciation and amortisation

Depreciation and amortisation of tangible fixed assets and 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
Others	5 - 6 years
Land use rights	45 - 49 years
Softwares	3 years

3.8 Investment properties

Investment properties are stated at cost including transaction costs less accumulated depreciation.

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 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 year 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.

3.9 Construction in progress

Construction in progress represents assets purchasing which have not yet been completed as at the date of these interim consolidated financial statements.

3.10 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.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at and for the six-month period ended 30 June 2015

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.10 Leased assets (continued)

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.

3.11 Prepaid expenses

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

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.

3.12 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 from 20% or above of the voting rights.

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. 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.

3.13 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.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at and for the six-month period ended 30 June 2015

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.14 *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.

3.15 *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 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 year following the average monthly salary of the 6-month period up to the reporting date. Any increase in the accrued amount 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.

3.16 *Provisions*

Provisions are recognised 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 projects is estimated from 0.5% to 1% on value of project based on the specification of each project and actual experiences.

3.17 *Foreign currency transactions*

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

- transactions 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;
- 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.

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 Group conduct transactions regularly;
- Monetary liabilities are translated at selling exchange rate of the commercial bank where the Group conduct transactions regularly.

All realised and unrealised foreign exchange differences are taken to the interim consolidated income statement.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at and for the six-month period ended 30 June 2015

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.18 *Earnings per share*

Basic earnings per share amount is computed by dividing net profit for the year (after adjusting for expected amount appropriate to bonus and welfare fund from net profit after tax) attributable to ordinary shareholders, before appropriation for funds by the weighted average number of ordinary outstanding shares during the period, where applicable.

Diluted earnings per share amounts are calculated by dividing the net profit after tax attributable to ordinary equity holders of the Group (after adjusting for interest on the convertible preference shares) by the weighted average number of ordinary shares outstanding during the year plus the weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares.

3.19 *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 Group's own equity instruments.

3.20 *Appropriation of net profit*

Net profit after tax is available for appropriation to shareholders after approval by the appropriate level of authority/in the annual general meeting, and after making appropriation to reserve funds in accordance with the Company's Charter and Vietnam's regulatory requirements.

The Group maintains the following reserve funds which are appropriated from the Group'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 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

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at and for the six-month period ended 30 June 2015

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.21 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:

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.

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 year in which they are incurred.

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 2015

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.22 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 or substantively 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 deferred 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 balance sheet 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.

The carrying amount of deferred income 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 income tax asset to be utilised. Previously unrecognised deferred income 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 income tax assets and liabilities are measured at the tax rates that are expected to apply in the year 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 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 2015

4. CASH AND CASH EQUIVALENTS

	VND	
	30 June 2015	31 December 2014
Cash on hand	3,456,569,521	717,470,248
Cash in banks	572,680,483,659	377,301,048,503
Cash equivalents (*)	306,004,973,122	91,004,950,679
TOTAL	<u>882,142,026,302</u>	<u>469,023,469,430</u>

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

5. HELD-TO-MATURITY INVESTMENTS

	VND	
	30 June 2015	31 December 2014
Short-term – Term bank deposits (i)	1,098,100,000,000	629,080,000,000
Long-term – Term bank deposits (ii)	50,000,000,000	680,000,000,000
TOTAL	<u>1,148,100,000,000</u>	<u>1,309,080,000,000</u>

(i) This includes deposits at commercial banks with a term of three (3) months or more but under one (1) year and earn an interest at the applicable rates.

(ii) This includes deposits at commercial banks with a term more one (1) year and earn an interest at the applicable rates.

6. SHORT-TERM TRADE RECEIVABLES

	VND	
	30 June 2015	31 December 2014
Other parties	1,833,449,830,769	2,108,986,654,538
- Regina Miracle International Vietnam Co., Ltd.	304,176,605,570	82,183,612,000
- Vietsin Commercial Complex Development JSC	30,851,919,999	225,847,966,931
- Other customers	1,498,421,305,200	1,800,955,075,607
Related parties (Note 30)	19,444,868,132	45,183,233,831
TOTAL	<u>1,852,894,698,901</u>	<u>2,154,169,888,369</u>
Provision for doubtful debts	(191,091,167,205)	(193,214,749,815)
NET	<u>1,661,803,531,696</u>	<u>1,960,955,138,554</u>

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at and for the six-month period ended 30 June 2015

6. SHORT-TERM TRADE RECEIVABLES (continued)

Movements of provision for doubtful debts:

	VND	
	<i>For the six-month period ended 30 June 2015</i>	<i>For the six-month period ended 30 June 2014</i>
Beginning balance	193,214,749,815	151,467,089,618
Add: Provision created during the period	10,739,801,280	17,320,426,281
Less: Reversal of provision during the period	<u>(12,863,383,890)</u>	<u>-</u>
Ending balance	<u>191,091,167,205</u>	<u>168,787,515,899</u>

7. SHORT-TERM ADVANCES TO SUPPLIERS

	VND	
	<i>30 June 2015</i>	<i>31 December 2014</i>
Thao Dien Investment JSC	107,524,513,085	-
F.D.C Investment Construction & Real Estate JSC	36,842,686,136	-
Viglacera Real Estate Trading Company	12,610,918,320	-
Eastern Real Estate LLC	-	83,900,000,000
Other suppliers	<u>45,830,184,726</u>	<u>18,890,951,780</u>
TOTAL	<u>202,808,302,267</u>	<u>102,790,951,780</u>

8. OTHER RECEIVABLES

	VND	
	<i>30 June 2015</i>	<i>31 December 2014</i>
Interest receivable	35,638,688,892	26,088,620,626
Advances to construction teams and employees	22,240,151,957	16,334,404,429
Short-term deposits	2,640,497,991	3,466,407,954
Receivables from disposal of investments	-	38,238,062,386
Others	<u>2,506,951,627</u>	<u>2,689,300,357</u>
TOTAL	<u>63,026,290,467</u>	<u>86,816,795,752</u>
Provision for doubtful debts	<u>(1,284,194,115)</u>	<u>(1,284,194,115)</u>
NET	<u>61,742,096,352</u>	<u>85,532,601,637</u>

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at and for the six-month period ended 30 June 2015

9. INVENTORIES

	VND	
	30 June 2015	31 December 2014
Construction work in process (*)	793,962,404,156	338,081,081,771
Merchandise goods	3,242,946,407	6,512,728,394
TOTAL	797,205,350,563	344,593,810,165
Provision for obsolete inventories	(75,000,000,000)	(75,000,000,000)
NET	722,205,350,563	269,593,810,165

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

	VND	
	30 June 2015	31 December 2014
Tricon Tower	75,000,000,000	75,000,000,000
Lexington Residence - District 2	67,925,436,787	50,444,873,832
The Gold View Residences	59,961,915,788	-
The Everich 3 High Class Apartments	59,123,168,013	-
Trung Kinh Complex	41,809,227,288	19,739,202,544
Duc Viet Resorts	38,178,365,218	-
The Everich Infinity High Class Apartments	37,287,760,650	-
GP Complex Center	36,910,733,620	850,098,638
CT5 Commercial, Services, Office High-rise Buildings	32,188,555,908	-
Aeon Mall Long Bien Shopping Center	24,194,839,116	34,419,572,739
Ho Tram Strip Hotel – Phase 2	22,219,434,328	-
West Point Hotel and Apartment	19,856,093,313	40,532,633
Vinhomes Times City Park Hill	19,172,687,049	-
Vinhomes Times City T16	18,935,228,736	7,277,358,856
Vinhomes Times City Park Hill	14,995,373,233	5,283,791,960
Vincom Can Tho Commercial - Hotel Building	14,864,336,122	-
Others	211,339,248,987	145,025,650,569
TOTAL	793,962,404,156	338,081,081,771

10. PREPAID EXPENSES

	VND	
	30 June 2015	31 December 2014
Short-term		
Office rental	2,672,165,466	440,701,321
Long-term		
Construction site tools	169,026,695,544	83,088,018,364
Others	341,042,196	510,687,786
	169,367,737,740	83,598,706,150
TOTAL	172,039,903,206	84,039,407,471

Cotec Construction Joint Stock Company

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NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at and for the six-month period ended 30 June 2015

11. TANGIBLE FIXED ASSETS

	Buildings & structures	Machinery & equipment	Means of transportation	Office equipment	Others	VND Total
Cost:						
As at 31 December 2014	118,571,357,555	186,187,671,595	27,132,295,752	12,856,072,671	4,744,297,354	349,491,694,927
New purchases	22,970,173,769	96,244,768,731	7,171,493,481	693,686,363	-	127,080,122,344
Transfer from construction in progress	988,350,200	-	-	-	-	988,350,200
Disposal	-	(4,023,739,337)	-	-	-	(4,023,739,337)
As at 30 June 2015	142,529,881,524	278,408,700,989	34,303,789,233	13,549,759,034	4,744,297,354	473,536,428,134
<i>In which:</i>						
Fully depreciated	3,743,949,803	66,575,363,953	4,144,942,324	6,959,530,090	4,744,297,354	86,168,083,524
Accumulated depreciation:						
As at 31 December 2014	(30,305,112,748)	(139,671,870,804)	(15,098,089,223)	(10,350,713,794)	(4,744,297,354)	(200,170,083,923)
Depreciation for the period	(3,886,669,117)	(10,107,343,589)	(2,057,513,886)	(824,962,252)	-	(16,876,488,844)
Disposal	-	3,749,066,135	-	-	-	3,749,066,135
As at 30 June 2015	(34,191,781,865)	(146,030,148,258)	(17,155,603,109)	(11,175,676,046)	(4,744,297,354)	(213,297,506,632)
Net carrying amount:						
As at 31 December 2014	88,266,244,807	46,515,800,791	12,034,206,529	2,505,358,877	-	149,321,611,004
As at 30 June 2015	108,338,099,659	132,378,552,731	17,148,186,124	2,374,082,988	-	260,238,921,502

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at and for the six-month period ended 30 June 2015

12. INTANGIBLE ASSETS

	VND		
	<i>Land use rights</i>	<i>Software</i>	<i>Total</i>
Cost:			
As at 31 December 2014 and 30 June 2015	<u>102,603,924,366</u>	<u>4,807,147,652</u>	<u>107,411,072,018</u>
<i>In which:</i>			
<i>Fully depreciated</i>	-	3,126,407,086	3,126,407,086
Accumulated amortisation:			
As at 31 December 2014	(4,151,556,030)	(3,593,285,953)	(7,744,841,983)
Amortisation for the period	<u>(391,303,620)</u>	<u>(286,579,175)</u>	<u>(677,882,795)</u>
As at 30 June 2015	<u>(4,542,859,650)</u>	<u>(3,879,865,128)</u>	<u>(8,422,724,778)</u>
Net carrying value:			
As at 31 December 2014	<u>98,452,368,336</u>	<u>1,213,861,699</u>	<u>99,666,230,035</u>
As at 30 June 2015	<u>98,061,064,716</u>	<u>927,282,524</u>	<u>98,988,347,240</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

	VND		
	<i>Office building</i>	<i>Others</i>	<i>Total</i>
Cost:			
As at 31 December 2014 and 30 June 2015	<u>73,285,073,773</u>	<u>42,127,881,140</u>	<u>115,412,954,913</u>
Accumulated depreciation:			
As at 31 December 2014	(9,771,343,156)	(846,192,097)	(10,617,535,253)
Depreciation for the period	<u>(1,221,417,897)</u>	<u>(372,407,280)</u>	<u>(1,593,825,177)</u>
As at 30 June 2015	<u>(10,992,761,053)</u>	<u>(1,218,599,377)</u>	<u>(12,211,360,430)</u>
Net carrying amount:			
As at 31 December 2014	<u>63,513,730,617</u>	<u>41,281,689,043</u>	<u>104,795,419,660</u>
As at 30 June 2015	<u>62,292,312,720</u>	<u>40,909,281,763</u>	<u>103,201,594,483</u>

The fair value of the investment properties was not formally assessed and determined as at 30 June 2015. 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.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at and for the six-month period ended 30 June 2015

14. CONSTRUCTION IN PROGRESS

	VND	
	30 June 2015	31 December 2014
Assets purchasing	31,726,902,060	5,472,980,726
Others	<u>7,342,140,886</u>	<u>217,531,371</u>
NET	<u>39,069,042,946</u>	<u>5,690,512,097</u>

15. INVESTMENTS IN ASSOCIATES

	VND	
	30 June 2015	31 December 2014
Investments in associates	<u>113,401,979,459</u>	<u>101,240,497,580</u>

As at 30 June 2015, the details of investment are as follows:

	<u>As at 30 June 2015</u>		<u>As at 31 December 2014</u>	
	<i>% of interest</i>	<i>Amount (VND)</i>	<i>% of interest</i>	<i>Amount (VND)</i>
Phu Hung Gia Construction & Investment Joint Stock Company	20.16	57,149,802,820	20.16	53,060,220,056
FCC Infrastructure Investment Joint Stock Company	35	56,015,268,561	35	47,917,846,315
Quang Trong Commercial Joint Stock Company	36	<u>236,908,078</u>	36	<u>262,431,209</u>
TOTAL		<u>113,401,979,459</u>		<u>101,240,497,580</u>

Phu Hung Gia Construction & Investment Joint Stock Company ("Phu Hung Gia") is a shareholding company established in accordance with Business Registration Certificate ("BRC") No. 4103002810 issued by the DPI of Ho Chi Minh City on 27 October 2005 and as amended. Phu Hung Gia's principal activities are to provide civil and industrial construction services and trade real estate.

FCC Infrastructure Investment Joint Stock Company ("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 129,000,000,000 equivalent to 35% (Note 34).

Quang Trong Commercial Joint Stock Company ("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 2015

15. LONG-TERM INVESTMENTS (continued)

Details of investments in associates are as follows:

	VND
	Total
Cost of investment:	
As at 31 December 2014	86,075,000,000
Increase during the period	<u>8,085,000,000</u>
As at 30 June 2015	<u>94,160,000,000</u>
Accumulated share in post-acquisition profit of the associates:	
As at 31 December 2014	15,165,497,580
Share in post-acquisition profit of the associates for the period	3,466,357,358
Unrealised profits	<u>610,124,521</u>
As at 30 June 2015	<u>19,241,979,459</u>
Net carrying amount:	
As at 31 December 2014	<u>101,240,497,580</u>
As at 30 June 2015	<u>113,401,979,459</u>

16. SHORT-TERM TRADE PAYABLES

	VND	
	30 June 2015	31 December 2014
Other parties	1,184,525,661,576	881,290,134,315
Related parties (Note 30)	<u>176,426,907,298</u>	<u>94,302,391,604</u>
TOTAL	<u>1,360,952,568,874</u>	<u>975,592,525,919</u>

17. SHORT-TERM ADVANCES FROM CUSTOMERS

	VND	
	30 June 2015	31 December 2014
Other parties	618,991,107,095	74,057,200,566
- Worldon (Vietnam) Co., Ltd.	125,607,143,680	-
- Ha Noi Southern City Development JSC	100,442,609,455	-
- Trang An Toan Cau Investment Co., Ltd.	253,050,380	21,615,800,000
- Hieu Duc JSC	-	24,406,906,677
- Lang Ha Tower Co., Ltd.	-	14,374,500,289
- Others customers	392,688,303,580	13,659,993,600
Related parties (Note 30)	<u>3,464,000,000</u>	<u>3,464,000,000</u>
TOTAL	<u>622,455,107,095</u>	<u>77,521,200,566</u>

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at and for the six-month period ended 30 June 2015

18. STATUTORY OBLIGATIONS

	31 December 2014	Increase in period	Payment in period	VND 30 June 2015
Tax payables				
Value-added tax	22,131,331,675	67,163,151,598	80,261,909,275	9,032,573,998
Corporate income tax (Note 29.2)	32,032,289,667	64,275,241,040	51,392,931,700	44,914,599,007
Personal income tax	18,625,053,466	13,699,818,158	27,678,287,617	4,646,584,007
Others	10,480,563	13,810,485	24,291,048	-
TOTAL	72,799,155,371	145,152,021,281	159,357,419,640	58,593,757,012
Tax receivable				
Import tax	-	-	8,977,957	8,977,957

19. SHORT-TERM ACCRUED EXPENSES

	VND	
	30 June 2015	31 December 2014
Accrual for on-going construction projects	651,369,776,305	767,634,894,965
Others	363,565,403	363,565,403
TOTAL	651,733,341,708	767,998,460,368

20. SHORT-TERM UNEARNED REVENUE

	VND	
	30 June 2015	31 December 2014
Unearned revenue from construction works	57,938,196,738	17,800,000,000
Unearned revenue from office leasing	608,510,157	791,488,392
TOTAL	58,546,706,895	18,591,488,392

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at and for the six-month period ended 30 June 2015

21. OTHER PAYABLES

	VND	
	30 June 2015	31 December 2014
Short-term		
Payable to construction teams	121,503,364,702	103,974,308,286
Dividend payables	309,958,100	21,087,407,850
Others	1,303,279,674	348,882,333
	<u>123,116,602,476</u>	<u>125,410,598,469</u>
Long-term		
Long-term deposits	2,675,319,570	2,869,733,915
TOTAL	<u>125,791,922,046</u>	<u>128,280,332,384</u>

22. PROVISIONS

Provisions represent the provisions for warranty of completed construction projects and provisions for severance allowance. Details of movement in provisions are as followings:

	<i>Provisions for construction warranty</i>	<i>Severance allowance</i>	<i>Total</i>
Beginning balance	62,446,118,798	11,057,999,761	73,504,118,559
Created during the period	32,135,000,000	245,889,449	32,380,889,449
Utilised during the period	(18,494,370,704)	(288,133,199)	(18,782,503,903)
Reversed during the period	(11,849,305,489)	-	(11,849,305,489)
Ending balance	<u>64,237,442,605</u>	<u>11,015,756,011</u>	<u>75,253,198,616</u>
<i>In which:</i>			
Short-term provisions	64,237,442,605	-	64,237,442,605
Long-term provisions	-	11,015,756,011	11,015,756,011

Cotec Construction Joint Stock Company

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NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at and for the six-month period ended 30 June 2015

23. OWNERS' EQUITY

23.1 Increase and decrease in owners' equity

	Share capital	Share premium	Treasury shares	Investment and development fund	Financial reserve fund	Undistributed earnings	VND Total
For the six-month period ended 30 June 2014							
As at 31 December 2013	422,000,000,000	869,140,000,000	(1,741,460,000)	477,949,555,981	69,165,584,180	465,963,609,276	2,302,477,289,437
Net profit for the period	-	-	-	-	-	145,313,435,226	145,313,435,226
Profit appropriation	-	-	-	114,800,376,223	15,779,512,490	(130,579,888,713)	-
Transfer to bonus and welfare fund	-	-	-	-	-	(18,322,709,972)	(18,322,709,972)
Dividend declared	-	-	-	-	-	(84,266,688,000)	(84,266,688,000)
As at 30 June 2014	422,000,000,000	869,140,000,000	(1,741,460,000)	592,749,932,204	84,945,096,670	378,107,757,817	2,345,201,326,691
For the six-month period ended 30 June 2015							
As at 31 December 2014	422,000,000,000	869,140,000,000	(1,741,460,000)	592,749,932,204	84,945,096,670	560,147,617,787	2,527,241,186,661
As at 31 December 2014 (reclassified – Note 35)	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

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at and for the six-month period ended 30 June 2015

23. OWNERS' EQUITY (continued)

23.2 Capital transactions with owners and distribution of dividends

	VND	
	For the six-month period ended 30 June 2015	For the six-month period ended 30 June 2014
Contributed share capital		
Beginning and ending balances	<u>422,000,000,000</u>	<u>422,000,000,000</u>
Dividends		
Dividends declared	210,666,720,000	84,266,688,000
Dividends paid	(158,434,169,750)	(31,680,164,950)
Dividends paid through by offsetting liabilities	(73,010,000,000)	-

23.3 Shares

	30 June 2015	31 December 2014
	(Shares)	(Shares)
Authorised shares	42,200,000	42,200,000
Shares issued and fully paid	42,200,000	42,200,000
<i>Ordinary shares</i>	42,200,000	42,200,000
Treasury shares	(66,656)	(66,656)
<i>Ordinary shares</i>	(66,656)	(66,656)
Shares in circulation	42,133,344	42,133,344
<i>Ordinary shares</i>	42,133,344	42,133,344

24. REVENUES

24.1 Net revenue from sale of goods and rendering of services

	VND	
	For the six-month period ended 30 June 2015	For the six-month period ended 30 June 2014
Rendering of construction services(*)	4,194,839,978,743	2,789,817,696,411
Revenue from sales of construction materials	168,534,282,198	48,416,981,455
Revenue from leasing of investment properties	7,044,906,589	6,840,926,977
Rental of construction equipment	3,636,877,636	3,924,448,879
TOTAL	<u>4,374,056,045,166</u>	<u>2,849,000,053,722</u>
<i>In which:</i>		
Sales to related parties	33,785,845,446	1,422,123,495
Sales to other parties	4,340,270,199,720	2,847,577,930,227

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at and for the six-month period ended 30 June 2015

24. REVENUES (continued)

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

(*) Revenue from construction contracts recognised during the period and cumulative revenue of the on-going construction contracts are as follows:

	VND	
	<i>For the six-month period ended 30 June 2015</i>	<i>For the six-month period ended 30 June 2014</i>
Revenue recognised during the period of the completed construction contracts	160,756,231,891	232,458,799,893
Revenue recognised during the period of the on-going construction contracts	<u>4,034,083,746,852</u>	<u>2,557,358,896,518</u>
TOTAL	<u>4,194,839,978,743</u>	<u>2,789,817,696,411</u>
Cumulative revenue up to end of period of the on-going construction contracts	11,767,529,820,990	11,358,489,937,127

24.2 Finance income

	VND	
	<i>For the six-month period ended 30 June 2015</i>	<i>For the six-month period ended 30 June 2014</i>
Bank interest income	48,408,649,674	56,053,133,099
Late payment interest	322,194,843	-
Unrealised foreign exchange gain	-	534,216,123
Others	<u>79,749,996</u>	<u>107,701,322</u>
TOTAL	<u>48,810,594,513</u>	<u>56,695,050,544</u>

24.3 Revenue and expense relating to leasing of investment properties

	VND	
	<i>For the six-month period ended 30 June 2015</i>	<i>For the six-month period ended 30 June 2014</i>
Rental income from investment properties	7,044,906,589	6,840,926,977
Direct operating expenses of investment properties that generated rental income during the period	3,618,076,383	3,397,677,182

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at and for the six-month period ended 30 June 2015

25. COST OF GOODS SOLD AND SERVICES RENDERED

	VND	
	<i>For the six-month period ended 30 June 2015</i>	<i>For the six-month period ended 30 June 2014</i>
Cost of rendered of construction services	3,871,527,262,567	2,572,999,925,863
Cost of construction materials sold	162,455,818,003	47,840,881,780
Cost of investment properties activities	3,618,076,383	3,397,677,182
Cost of construction equipment leased	247,235,482	670,844,965
TOTAL	<u>4,037,848,392,435</u>	<u>2,624,909,329,790</u>

26. FINANCE EXPENSES

	VND	
	<i>For the six-month period ended 30 June 2015</i>	<i>For the six-month period ended 30 June 2014</i>
Unrealised foreign exchange loss	593,917,440	-
Realised foreign exchange loss	33,278,507	-
Reversal of provision for long-term investments	-	(2,582,473)
TOTAL	<u>627,195,947</u>	<u>(2,582,473)</u>

27. ADMINISTRATIVE EXPENSES

	VND	
	<i>For the six-month period ended 30 June 2015</i>	<i>For the six-month period ended 30 June 2014</i>
General and administrative expenses		
- Labour costs	73,376,783,988	50,928,252,167
- Provision expense	10,766,140,737	18,237,707,792
- Depreciation and amortisation	7,411,187,560	8,129,913,755
- Expense for external services	9,243,703,283	9,667,329,138
- Other expenses	15,134,172,128	11,303,481,300
Deduction of general and administrative expenses		
- Reversal of provision for doubtful debts	(12,889,723,347)	-
TOTAL	<u>103,042,264,349</u>	<u>98,266,684,152</u>

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at and for the six-month period ended 30 June 2015

28. OTHER INCOME

	VND	
	<i>For the six-month period ended 30 June 2015</i>	<i>For the six-month period ended 30 June 2014</i>
Reversal of construction warranty provisions	11,849,305,489	9,154,798,224
Reversal of over accrued construction costs	2,712,253,606	1,475,646,379
Proceeds from disposal of fixed assets	529,540,565	766,363,636
Others	2,665,911,846	2,655,454,459
NET	<u>17,757,011,506</u>	<u>14,052,262,698</u>

29. CORPORATE INCOME TAX

The statutory Corporate Income Tax ("CIT") rate applicable to the Group is 22% of taxable profits.

The tax returns filed by 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

	VND	
	<i>For the six-month period ended 30 June 2015</i>	<i>For the six-month period ended 30 June 2014</i>
Current CIT expense	64,211,531,040	42,741,063,663
Adjustment for under accrual of tax from prior periods	63,710,000	30,179,034
TOTAL	<u>64,275,241,040</u>	<u>42,771,242,697</u>

29.2 Current tax

The current tax payable is based on taxable profit for the period. The taxable profit of the Group for the period 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.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at and for the six-month period ended 30 June 2015

29. CORPORATE INCOME TAX (continued)

29.2 Current tax (continued)

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

	<i>For the six-month period ended 30 June 2015</i>	<i>VND For the six-month period ended 30 June 2014</i>
Accounting profit before tax	302,572,133,810	199,331,081,956
<i>Adjustment to increase (decrease) in accounting profit</i>		
Reversal of non-deductible expenses in previous period	(9,492,428,617)	747,723,030
Share of profit from associates	(3,466,357,358)	(2,900,775,599)
Change in provision for severance allowance	(42,243,750)	12,633,333
Dividend received	-	(72,000,000)
Change in unrealised foreign exchange differences	1,143,993,886	(289,556,314)
Change in unrealised profits	703,717,211	(644,830,926)
Change in taxable profit of unearned revenue	451,780,454	(1,631,707,760)
Adjusted net profit before loss carry forward	291,870,595,636	194,552,567,720
Tax loss carried forward from sales of investment properties in previous period	-	(275,005,618)
Estimated current taxable profit	291,870,595,636	194,277,562,102
Estimated current CIT expenses	64,211,531,040	42,741,063,663
Adjustment for under accrual of tax from prior periods	63,710,000	30,179,034
Estimated current CIT expenses	64,275,241,040	42,771,242,697
CIT payable at beginning of period	32,032,289,667	26,559,370,726
CIT paid during the period	(51,392,931,700)	(45,118,861,286)
CIT payable at end of period	44,914,599,007	24,211,752,137

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at and for the six-month period ended 30 June 2015

29. CORPORATE INCOME TAX (continued)

29.3 *Deferred CIT*

The following are the deferred tax assets and liabilities recognised 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 2015</i>	<i>31 December 2014</i>	<i>For the six-month period ended 30 June 2015</i>	<i>For the six-month period ended 30 June 2014</i>
	VND			
<i>Deferred tax assets</i>				
Severance allowance	2,423,466,323	2,432,759,948	(9,293,625)	(328,376,597)
Unrealised profit	796,757,295	585,267,972	211,489,323	(386,106,385)
Profit of unearned revenue	390,202,447	290,810,747	99,391,700	(446,485,103)
Unrealised foreign exchange differences	34,549,979	(217,128,676)	251,678,655	(56,362,107)
Provision for investments	(84,233,996)	(84,233,996)	-	25,675,089
TOTAL	<u>3,560,742,048</u>	<u>3,007,475,995</u>		
<i>Deferred income tax income (expense)</i>			<u>553,266,053</u>	<u>(1,191,655,103)</u>

30. TRANSACTIONS WITH RELATED PARTIES

Significant transactions of the Group with related parties during the period were as follows:

<i>Related party</i>	<i>Relationship</i>	<i>Nature of transaction</i>	VND	
			<i>For the six-month period ended 30 June 2015</i>	<i>For the six-month period ended 30 June 2014</i>
Phu Hung Gia Construction & Investment Joint Stock Company	Associate	Construction cost	302,530,716,700	68,149,918,074
		Purchase of construction material	200,654,421,066	140,265,639,482
		Sales of construction material	32,723,516,832	500,457,297
		Equipment rental income	1,183,089,400	1,016,024,898
		Equipment rental expense	441,593,019	678,910,041
FCC Infrastructure Investment Joint Stock Company	Associate	Capital contribution	8,085,000,000	-

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at and for the six-month period ended 30 June 2015

30. TRANSACTIONS WITH RELATED PARTIES (continued)

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

Related party	Relationship	Nature of transaction	VND	
			30 June 2015	31 December 2014
Short-term trade receivable				
Phu Hung Gia Construction & Investment Joint Stock Company	Associate	Construction services, rental, maintenance and delivery fee of machinery and equipment	19,444,868,132	45,183,233,831
Short-term trade payable				
Phu Hung Gia Construction & Investment Joint Stock Company	Associate	Construction cost and purchase of material	176,426,907,298	94,302,391,604
Short-term advance from customer				
Phu Hung Gia Construction & Investment Joint Stock Company	Associate	Advance for rendering of construction services	3,464,000,000	3,464,000,000

Transactions with other related parties

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

	VND	
	For the six-month period ended 30 June 2015	For the six-month period ended 30 June 2014
Remuneration of Board of Directors and Board of Supervision	1,320,000,000	924,000,000

31. EARNINGS PER SHARE

Basic and diluted earnings per share are calculated as followings:

	For the six-month period ended 30 June 2015	For the six-month period ended 30 June 2014 (restated)
Net profit after tax attributable to shareholders of the parent (VND)	215,196,738,405	145,313,435,226
Less: Bonus and welfare fund (VND)	10,759,836,920	7,265,671,761
Net profit after tax attributable to ordinary equity holders (VND)	204,436,901,485	138,047,763,465
Weighted average number of ordinary shares during the period	42,133,344	42,133,344
Basic and diluted earnings per share (VND)	4,852	3,276

There have been no potential dilutive ordinary shares during the period and up to the date of these interim consolidated financial statements.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at and for the six-month period ended 30 June 2015

32. SEGMENT INFORMATION

The primary segment reporting format is determined to be business segments as the Group's risks and rates of return are affected predominantly by differences in the products and services rendered. Secondary information is reported geographically. The operating businesses are organised and managed separately according to the nature of the products and services provided, with each segment representing a strategic business unit that offers different products and serves different markets.

Construction services segment

Construction materials trading segment

Investment properties activities segment

Transfer prices between business segments are set on an arm's length basis in a manner similar to transactions with third parties. Segment revenue, segment expense and segment result include transfers between business segments. Those transfers are eliminated in preparation of the interim consolidated financial statements.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at and for the six-month period ended 30 June 2015

32. SEGMENT INFORMATION (continued)

The following tables present revenue and profit and certain assets and liability information regarding the Group's business segment:

	Construction services	Construction materials trading	Investment properties activities	Elimination	VND Total
As at and for the six-month period ended 30 June 2015					
Revenue					
Revenue from sale of goods and rendering of services	4,529,854,059,037	321,145,412,426	9,287,294,078	(486,230,720,375)	4,374,056,045,166
Results					
Segment net profit before tax	308,362,880,798	2,092,037,145	4,527,393,986	(1,152,444,543)	313,829,867,386
Unallocated income					(11,257,733,576)
Net profit before income tax					302,572,133,810
Income tax expense					(63,721,974,987)
Net profit for the year					238,850,158,823
Assets and liabilities					
Segment assets	3,193,852,010,287	172,547,228,963	121,889,522,090	(204,328,333,647)	3,283,960,427,693
Unallocated assets					2,432,548,697,543
Total assets					5,716,509,125,236
Segment liabilities	2,947,899,866,727	135,248,488,642	3,283,829,727	(204,328,333,647)	2,882,103,851,449
Unallocated liabilities					131,179,836,027
Total liabilities					3,013,283,687,476

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at and for the six-month period ended 30 June 2015

32. SEGMENT INFORMATION (continued)

The following tables present revenue and profit and certain assets and liability information regarding the Group's business segment: (continued)

	Construction services	Construction materials trading	Office leasing	Elimination	Total
As at and for the six-month period ended 30 June 2014					
Revenue					
Revenue from sale of goods and rendering of services	2,994,566,997,466	146,114,356,054	9,119,006,151	(300,800,305,949)	2,849,000,053,722
Results					
Segment net profit (loss) before tax	196,631,693,965	(3,163,487,221)	4,563,430,605	(493,297,429)	197,538,339,920
Unallocated expenses					1,792,742,036
Net profit before income tax					199,331,081,956
Income tax expense					(43,962,897,800)
Net profit for the year					155,368,184,156
Assets and liabilities					
Segment assets	2,540,811,754,695	49,524,044,933	102,335,695,762	(98,659,572,029)	2,594,011,923,361
Unallocated assets					1,977,411,009,560
Total assets					4,571,422,932,921
Segment liabilities	1,932,519,413,431	83,484,038,749	4,069,843,732	(98,659,572,029)	1,921,413,723,883
Unallocated liabilities					138,326,212,676
Total liabilities					2,059,739,936,559

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at and for the six-month period ended 30 June 2015

33. OPERATING LEASE COMMITMENTS

Operating lease commitments represent committed amounts relating to office lease under the operating lease agreement. Future rental amounts due as at 30 June 2015 are as follows:

	VND	
	30 June 2015	31 December 2014
Less than 1 year	616,363,636	854,545,455
From 1 to 5 years	<u>135,000,000</u>	<u>405,000,000</u>
TOTAL	<u>751,363,636</u>	<u>1,259,545,455</u>

In addition, the Group leases out its Coteccons Building property under operating lease arrangement. The future minimum rental receivable as at 30 June 2015 under the operating lease agreements is as follows:

	VND	
	30 June 2015	31 December 2014
Less than 1 year	10,141,183,470	8,083,860,438
From 1 to 5 years	4,543,614,743	5,773,322,760
More than 5 years	<u>-</u>	<u>1,227,574,560</u>
TOTAL	<u>14,684,798,213</u>	<u>15,084,757,758</u>

34. CAPITAL COMMITMENT

As at 30 June 2015, the Company had capital contribution commitment as follows:

<i>Name of investee</i>	<i>Charter capital</i>	<i>Capital contribution commitment</i>		<i>Contributed amount</i>	<i>Remaining commitment</i>
		<i>Amount</i>	<i>%</i>		
FCC Infrastructure Investment Joint Stock Company	<u>369,000,000,000</u>	<u>129,150,000,000</u>	<u>35</u>	<u>56,000,000,000</u>	<u>73,150,000,000</u>

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at and for the six-month period ended 30 June 2015

35. RECLASSIFICATION OF CORRESPONDING FIGURES

Certain corresponding figures on the separate balance sheet as at 31 December 2014 have been reclassified to reflect the presentation of the current period's interim consolidated financial statements in accordance with Circular 200, with details as follows:

	31 December 2014 (previously presented)	Reclassification	31 December 2014 (reclassified)	VND
CONSOLIDATED BALANCE SHEET				
Short-term investments	629,080,000,000	(629,080,000,000)		-
Held-to-maturity investments	-	629,080,000,000	629,080,000,000	
Other short-term receivables	67,015,983,369	19,800,812,383	86,816,795,752	
Other current assets	19,800,812,383	(19,800,812,383)		-
Other long-term investments	680,000,000,000	(680,000,000,000)		-
Held-to-maturity investments	-	680,000,000,000	680,000,000,000	
Other long-term receivable	-	45,000,000	45,000,000	
Other long-term assets	45,000,000	(45,000,000)		-
Short-term provision	61,946,118,798	500,000,000	62,446,118,798	
Other long-term liabilities	13,927,733,676	(11,057,999,761)	2,869,733,915	
Long-term provision	500,000,000	10,557,999,761	11,057,999,761	
Investment and development fund	592,749,932,204	84,945,096,670	677,695,028,874	
Financial reserve fund	84,945,096,670	(84,945,096,670)		-

36. EVENTS AFTER THE INTERIM BALANCE SHEET DATE

On 5 August 2015, the Company issued 1,053,000 new shares at VND 35,000 per share to its employees under the Employees Stock Ownership Plan ("ESOP") program. Accordingly, the Company's share capital increased from VND 422,000,000,000 to VND 432,530,000,000 at that date. As at the date of this report, the Company is in process to get approval from the Department of Planning and Investment of Ho Chi Minh City.

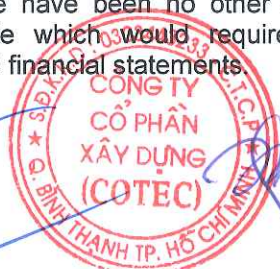
Except for the event as disclosed above, there have been no other significant events occurring after the interim balance sheet date which would require adjustments or disclosures to be made in the interim consolidated financial statements.



Vu Thi Hong Hanh
Preparer



Ha Tieu Anh
Chief Accountant



Nguyen Ba Duong
General Director

26 August 2015