

Dat Xanh Group Joint Stock Company

Interim separate financial statements

For the six-month period ended 30 June 2019



Dat Xanh Group Joint Stock Company

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Dat Xanh Group Joint Stock Company

GENERAL INFORMATION

THE COMPANY

Dat Xanh Group Joint Stock Company ("the Company") is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to the Business Registration Certificate No. 0303104343 issued by the Department of Planning and Investment of Ho Chi Minh City on 23 November 2007, as subsequently amended.

The Company's shares were listed on the Ho Chi Minh City Stock Exchange ("HOSE") in accordance with Decision No. 161/QĐ-SGDHCM dated 14 December 2009.

The current principal activities of the Company are to provide construction services, trade real estate properties, real estate brokerage and other services.

The Company's registered head office is located at 2W Ung Van Khiem Street, Ward 25, 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 Luong Tri Thin	Chairman
Mr Nguyen Khanh Hung	Deputy Chairman
Mr Tran Viet Anh	Member
Mr Luong Tri Thao	Member
Mr Bui Ngoc Duc	Member

BOARD OF SUPERVISION

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

Mr Nguyen Van Bang	Head
Ms Trinh Thi Ngoc Ha	Member
Mr Nguyen Quoc Vy Liem	Member

MANAGEMENT

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

Mr Luong Tri Thin	General Director	
Mr Nguyen Khanh Hung	Deputy General Director	
Mr Bui Ngoc Duc	Deputy General Director	
Ms Do Thi Thai	Deputy General Director	
Mr Nguyen Truong Son	Deputy General Director	
Mr Tran Cong Luan	Deputy General Director	resigned on 26 July 2019
Ms Tran Thi Thuy Trang	Chief accountant	

LEGAL REPRESENTATIVE

The legal representative of the Company during the period and at the date of this report is Mr Luong Tri Thin.

AUDITORS

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

Dat Xanh Group Joint Stock Company

REPORT OF MANAGEMENT

Management of Dat Xanh Group Joint Stock Company ("the Company") is pleased to present this report and the interim separate financial statements of the Company for the six-month period ended 30 June 2019.

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 the 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 interim separate financial statements; and
- prepare the interim separate financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

Management is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the interim 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 2019 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 the preparation and presentation of the interim separate financial statements.

The Company has subsidiaries as disclosed in the interim separate financial statements. The Company prepared these interim separate financial statements to meet the prevailing requirements in relation to disclosure of information, specifically the Circular 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 ("the Group") for the six-month period ended 30 June 2019 dated 12 August 2019.

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 Group.

For and on behalf of Management:



Luong Tri Thin
General Director

Ho Chi Minh City, Vietnam

12 August 2019

Reference: 61281235/21164353/LR

REPORT ON REVIEW OF INTERIM SEPARATE FINANCIAL STATEMENTS

To: The Shareholders of Dat Xanh Group Joint Stock Company

We have reviewed the accompanying interim separate financial statements of Dat Xanh Group Joint Stock Company ("the Company"), as prepared on 12 August 2019 and as set out on pages 5 to 46, which comprise the interim separate balance sheet as at 30 June 2019, 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 the interim separate financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the 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 statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements No. 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of interim 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 2019, 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 the 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 2019 in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim consolidated financial statements. We have reviewed these interim consolidated financial statements and our review report dated 12 August 2019 has expressed an unqualified conclusion. Users of the interim separate financial statements should read them together with the said interim consolidated financial statements of the Group 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.

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

Ernst & Young Vietnam Limited



Trần Nam Dũng
Deputy General Director
Audit Practicing Registration Certificate
No. 3021-2019-004-1

Ho Chi Minh City, Vietnam

12 August 2019

INTERIM SEPARATE BALANCE SHEET
as at 30 June 2019

VND

Code	ASSETS	Notes	30 June 2019	31 December 2018
100	A. CURRENT ASSETS		3,069,516,824,648	4,799,789,732,916
110	I. Cash and cash equivalents	4	414,969,935,577	751,318,022,375
111	1. Cash		38,464,213,355	176,318,022,375
112	2. Cash equivalents		376,505,722,222	575,000,000,000
120	II. Short-term investments	5	4,950,000,000	334,969,350,000
121	1. Held-for-trading securities		-	330,019,350,000
123	2. Held-to-maturity investments		4,950,000,000	4,950,000,000
130	III. Current accounts receivable		977,330,314,841	1,560,538,050,286
131	1. Short-term trade receivables	6	259,884,127,958	266,878,175,982
132	2. Short-term advances to suppliers	7	111,345,468,609	112,110,477,422
135	3. Short-term loan receivables	8	12,834,934,820	6,797,800,320
136	4. Other short-term receivables	9	602,830,684,777	1,184,824,275,662
137	5. Provision for doubtful short-term receivables	10	(9,564,901,323)	(10,072,679,100)
140	IV. Inventory	11	1,656,553,574,236	2,145,875,953,023
141	1. Inventories		1,656,553,574,236	2,145,875,953,023
150	V. Other current assets		15,712,999,994	7,088,357,232
151	1. Short-term prepaid expenses		5,918,820,473	6,798,290,050
152	2. Value-added tax deductible		9,794,179,521	290,067,182

INTERIM SEPARATE BALANCE SHEET (continued)
as at 30 June 2019


VND


Code	ASSETS	Notes	30 June 2019	31 December 2018
200	B. NON-CURRENT ASSETS		7,545,643,014,174	5,760,047,972,647
210	I. Long-term receivables		46,530,463,000	1,573,329,462
211	1. Long-term trade receivables		-	42,866,462
215	2. Non-current lending principal receivables	8	45,000,000,000	-
216	3. Other long-term receivables		1,530,463,000	1,530,463,000
220	II. Fixed assets		17,431,983,411	11,176,356,006
221	1. Tangible fixed assets	12	14,710,815,099	8,043,491,320
222	Cost		27,843,605,942	19,204,947,214
223	Accumulated depreciation		(13,132,790,843)	(11,161,455,894)
227	2. Intangible fixed assets	13	2,721,168,312	3,132,864,686
228	Cost		6,300,155,522	6,166,845,522
229	Accumulated amortisation		(3,578,987,210)	(3,033,980,836)
230	III. Investment properties	14	76,842,452,216	37,668,585,252
231	1. Cost		79,468,208,824	39,573,619,596
232	2. Accumulated depreciation		(2,625,756,608)	(1,905,034,344)
240	IV. Long-term asset in progress		458,427,495	2,067,000,223
242	1. Construction in progress		458,427,495	2,067,000,223
250	V. Long-term investments	15	7,329,601,830,266	5,583,360,217,379
251	1. Investments in subsidiaries		6,902,085,620,266	5,206,844,007,379
252	2. Investments in an associate		376,516,210,000	376,516,210,000
253	3. Investment in other entity		51,000,000,000	-
260	VI. Other long-term assets		74,777,857,786	124,202,484,325
261	1. Long-term prepaid expenses	16	72,975,774,343	108,509,678,163
262	2. Deferred tax assets	30.3	412,083,443	14,302,806,162
268	3. Other long-term assets		1,390,000,000	1,390,000,000
270	TOTAL ASSETS		10,615,159,838,822	10,559,837,705,563

INTERIM SEPARATE BALANCE SHEET (continued)
as at 30 June 2019

VND

Code	RESOURCES	Notes	30 June 2019	31 December 2018
300	C. LIABILITIES		5,957,984,319,786	6,318,492,009,026
310	I. Current liabilities		1,443,974,688,072	2,372,550,142,138
311	1. Short-term trade payables	17	146,205,047,065	264,576,625,686
312	2. Short-term advances from customers	18	13,256,583,792	746,739,527,144
313	3. Statutory obligations	19	79,027,492,922	93,255,099,156
314	4. Payables to employees		7,960,062,317	7,653,674,542
315	5. Short-term accrued expenses	20	101,371,050,284	175,208,693,608
318	6. Short-term unearned revenues	21	3,517,876,568	7,612,206,223
319	7. Other short-term payables	22	886,184,257,607	917,470,327,575
320	8. Short-term loans	23	178,799,908,800	146,439,279,600
322	9. Bonus and welfare fund		27,652,408,717	13,594,708,604
330	II. Non-current liabilities		4,514,009,631,714	3,945,941,866,888
337	1. Other long-term liabilities	22	2,480,603,995,513	1,668,155,101,654
338	2. Long-term loans	23	2,033,405,636,201	2,277,786,765,234
400	D. OWNERS' EQUITY		4,657,175,519,036	4,241,345,696,537
410	I. Capital	24.1	4,657,175,519,036	4,241,345,696,537
411	1. Share capital		3,500,714,120,000	3,500,714,120,000
411a	- Shares with voting rights		3,500,714,120,000	3,500,714,120,000
412	2. Share premium		10,867,980,806	10,867,980,806
415	3. Treasury shares		(2,500,560,000)	(2,500,560,000)
418	4. Investment and development fund		52,616,156,713	29,047,617,008
421	5. Undistributed earnings		1,095,477,821,517	703,216,538,723
421a	- Undistributed earnings by the end of prior period		644,295,189,460	-
421b	- Undistributed earnings of current period		451,182,632,057	703,216,538,723
440	TOTAL LIABILITIES AND OWNERS' EQUITY		10,615,159,838,822	10,559,837,705,563


Le Thi Thanh Huong
Preparer


Tran Thi Thuy Trang
Chief Accountant


Luong Tri Thin
General Director



12 August 2019

INTERIM SEPARATE INCOME STATEMENT
for the six-month period ended 30 June 2019

VND

Code	ITEMS	Notes	For the six-month period ended 30 June 2019	For the six-month period ended 30 June 2018
10	1. Net revenues from sale of goods and rendering of services	25.1	881,547,035,523	659,512,219,424
11	2. Cost of goods sold and services rendered	26	(570,671,211,842)	(359,777,981,279)
20	3. Gross profits from sale of goods and rendering of services		310,875,823,681	299,734,238,145
21	4. Finance income	25.2	381,028,346,423	363,109,361,751
22 23	5. Finance expenses In which: Interest expenses	27	(80,755,114,613) (76,170,310,340)	(60,503,009,846) (57,498,558,583)
25	6. Selling expenses	28	(46,803,923,208)	(36,875,751,959)
26	7. General and administrative expenses	28	(65,519,268,228)	(53,841,322,019)
30	8. Operating profit		498,825,864,055	511,623,516,072
31	9. Other income	29	29,364,365,649	3,313,280,543
32	10. Other expenses	29	(150,003,268)	(415,418,100)
40	11. Other profit	29	29,214,362,381	2,897,862,443
50	12. Accounting profit before tax		528,040,226,436	514,521,378,515
51	13. Current corporate income tax expense	30.1	(62,966,871,660)	(54,644,428,128)
52	14. Deferred tax (expense) income	30.3	(13,890,722,719)	(1,868,682,079)
60	15. Net profit after tax		451,182,632,057	458,008,268,308



Le Thi Thanh Huong
Preparer



Tran Thi Thuy Trang
Chief Accountant



Luong Tri Thin
General Director

12 August 2019

INTERIM SEPARATE CASH FLOW STATEMENT
for the six-month period ended 30 June 2019

VND

Code	ITEMS	Notes	For the six-month period ended 30 June 2019	For the six-month period ended 30 June 2018
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	Accounting profit before tax		528,040,226,436	514,521,378,515
	Adjustments for:			
02	Depreciation and amortisation of fixed assets and investment properties	12, 13, 14	3,237,063,587	2,295,972,115
03	Reversal of provisions	10	(507,777,777)	-
05	Profits from investing activities		(161,047,696,423)	(373,267,748,840)
06	Borrowing costs	27	80,755,114,613	60,311,626,765
08	Operating profit before changes in working capital		450,476,930,436	203,861,228,555
09	Decrease in receivables		275,744,062,349	37,105,280,441
10	Decrease (increase) in inventories		480,882,335,014	(78,849,076,037)
11	Decrease in payables (other than interest, corporate income tax)		(144,772,838,209)	(457,786,221,039)
12	Decrease (increase) in prepaid expenses		36,445,800,670	(9,604,101,151)
13	Decrease in held-for-trading securities		330,019,350,000	-
14	Interest paid		(81,430,423,115)	(116,284,912,922)
15	Corporate income tax paid		(75,355,695,797)	(79,443,363,613)
17	Other cash outflows for operating activities		(21,295,109,445)	(20,759,335,152)
20	Net cash flows from (used in) operating activities		1,250,714,411,903	(521,760,500,918)
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	Purchase and construction of fixed assets		(37,402,919,491)	(1,669,775,692)
22	Proceeds from disposals of fixed assets		-	338,988,648
23	Loans to other entities		(85,678,564,500)	(107,445,932,703)
24	Collections from borrowers		34,641,430,000	109,218,276,154
25	Payments for investments in other entities		(3,410,051,909,169)	(1,658,429,968,726)
26	Proceeds from sale of investments in other entities		1,975,080,949,130	777,358,960,000
27	Interest and dividends received		152,953,819,435	250,993,968,669
30	Net cash flows used in investing activities		(1,370,457,194,595)	(629,635,483,650)

INTERIM SEPARATE CASH FLOW STATEMENT (continued)
for the six-month period ended 30 June 2019

VND

Code	ITEMS	Notes	For the six-month period ended 30 June 2019	For the six-month period ended 30 June 2018
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
33	Drawdown of borrowings	23	310,025,925,494	209,656,879,600
34	Repayment of borrowings	23	(526,631,229,600)	(200,201,120,842)
36	Dividends paid		-	(42,275,000)
40	Net cash flows (used in) from financing activities		(216,605,304,106)	9,413,483,758
50	Net decrease in cash and cash equivalents for the period		(336,348,086,798)	(1,141,982,500,810)
60	Cash and cash equivalents at beginning of period		751,318,022,375	1,479,121,518,213
70	Cash and cash equivalents at end of period	4	414,969,935,577	337,139,017,403



Le Thi Thanh Huong
Preparer



Tran Thi Thuy Trang
Chief Accountant



Luong Tri Thinh
General Director

12 August 2019

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS
as at 30 June 2019 and for the six-month period then ended

1. CORPORATE INFORMATION

Dat Xanh Group Joint Stock Company ("the Company") is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to Business Registration Certificate No. 0303104343 issued by the Department of Planning and Investment of Ho Chi Minh City on 23 November 2007, as subsequently amended.

The Company's shares were listed on the Ho Chi Minh City Stock Exchange ("HOSE") in accordance with Decision No. 161/QD-SGDHCM dated 14 December 2009.

The current principal activities of the Company are to provide construction services, trade real estate properties, real estate brokerage and other services.

The Company's registered head office is located at 2W Ung Van Khiem Street, Ward 25, Binh Thanh District, Ho Chi Minh City, Vietnam.

The number of the Company's employees as at 30 June 2019 is 279 (31 December 2018: 443).

2. BASIS OF PREPARATION

2.1 *Purpose of preparing the interim separate financial statements*

The Company has subsidiaries as disclosed in Note 15.1. The Company prepared these interim separate financial statements to meet the prevailing requirements in relation to disclosure of information, specifically the Circular 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 consolidated financial statements of the Company and its subsidiaries ("the Group") for the six-month period ended 30 June 2019 dated 12 August 2019.

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 Group.

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 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).

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2019 and for the six-month period then ended

2. BASIS OF PREPARATION (continued)

2.2 *Accounting standards and system* (continued)

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 interim separate financial position and interim separate results of operations and interim separate cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

2.3 *Applied accounting documentation system*

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

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.

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 change in value.

3.2 *Inventories*

Inventory properties

Property acquired or being constructed for sale in the ordinary course of business, rather than to be held for rental or capital appreciation, is held as inventory property and is measured at the lower of cost and net realisable value.

Cost includes:

- Freehold and leasehold rights for land;
- Amounts paid to contractors for construction; and
- Borrowing costs, planning and design costs, costs of site preparation, professional fees for legal services, property transfer taxes, construction overheads and other related costs.

Net realisable value is the estimated selling price in the ordinary course of the business, based on market prices at the reporting date and discounted for the time value of money if material, less costs to completion and the estimated costs of sale.

The cost of inventory property recognised in profit or loss on disposal is determined with reference to the specific costs incurred on the property sold and an allocation of any non-specific costs based on the relative size of the property sold.



NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2019 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.2 *Inventories* (continued)

Other 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:

Merchandise	- cost of purchase on a specific identification basis
Tools and supplies	- cost of purchase on a weighted average basis

Provision for obsolete inventories

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

3.3 *Receivables*

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

The provision for doubtful debts represents amounts of outstanding receivables at the 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.

3.4 *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 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.

3.5 *Intangible fixed assets*

Intangible fixed assets are stated at cost less accumulated amortisation.

The cost of an intangible fixed 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 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.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2019 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.6 Depreciation and amortisation

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

Means of transportation	5 – 10 years
Office equipment	3 – 6 years
Computer software, website	3 – 6 years

3.7 Investment properties

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

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

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

Buildings and structures	30 years
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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.

3.8 Borrowing costs

Borrowing costs consist of interest and other costs that the Company incurs in connection with the borrowing of funds.

Borrowing costs are recorded as expense during the period in which they are incurred, except to the extent that they are capitalised as explained in the following paragraph.

Borrowing costs that are directly attributable to the acquisition, construction or production of an asset that necessarily take a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the respective asset.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2019 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.9 *Prepaid expenses*

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

The following types of expenses are recorded as long-term prepaid expense and are amortised to the interim separate income statement over 2 to 5 years or recognised consistently with revenue:

- ▶ Tools and consumables with large value issued into construction and can be used for more than one year;
- ▶ Show houses; and
- ▶ Brokerage fee.

3.10 *Investments*

Investments in subsidiaries

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

Distributions from accumulated net profits of the subsidiaries 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.

Investments 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 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.

Held-for-trading securities and investments in other entities

Held-for-trading securities and investments in other entities are stated at their acquisition costs.

Investments in other entities

Provision is made for any diminution in value of investments in capital of other entities at the 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 or decreases to the provision balance are recorded as finance expense in the interim separate income statement.

3.11 *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.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2019 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.12 Bonds

Bonds with the convertible right into a fixed number of ordinary shares of the entity are separated into financial liability (a contractual arrangement to deliver cash or other financial assets) and equity instrument (a call option granting the holder the right, for a specified period of time) based on the terms of the contract.

Bonds that may be converted into an undetermined number of shares at maturity (depending on the market value of the shares at maturity) are accounted for as straight bonds.

3.13 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.

3.14 Appropriation of net profits

Net profit after tax (excluding negative goodwill arising from a bargain purchase) is available for appropriation to shareholders after approval 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 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.

3.15 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:

Sale of apartments

For apartments sold after completion of construction, the revenue and associated costs are recognised when the significant risks and rewards of ownership of the apartments have passed to the buyers.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2019 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.15 *Revenue recognition* (continued)

Sale of residential plots and infrastructure-constructed residential plots

Revenue from the sale of residential plots and infrastructure-constructed residential plots are recorded based on contract when residential plots and infrastructure-constructed residential plots are transferred to the customers.

Rendering of real estate brokerage and other services

Revenue is recognised when services have been rendered and completed.

Interest

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

Dividends

Income is recognised when the Company's entitlement as an investor to receive the dividend is established.

Rental income

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

3.16 *Taxation*

Current income tax

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

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2019 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.16 *Taxation* (continued)

Deferred tax (continued)

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realised or the liability is settled based on tax rates and tax laws that have been enacted at the 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 offset current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority on the same taxable entity or when the Company intends either to settle current tax liabilities and assets on a net basis or to realise the assets and settle the liabilities simultaneously, in each future year in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

3.17 *Related parties*

Parties are considered to be related parties of the Company if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions, or when the Company and other party are under common control or under common significant influence. Related parties can be enterprise or individual, including close members of the family of any such individual.

4. CASH AND CASH EQUIVALENTS

	VND	
	30 June 2019	31 December 2018
Cash on hand	646,382,271	4,919,386,695
Cash in banks	37,817,831,084	171,398,635,680
Cash equivalents (*)	376,505,722,222	575,000,000,000
TOTAL	<u>414,969,935,577</u>	<u>751,318,022,375</u>

(*) Cash equivalents represent bank deposits with the original maturity of less than three (3) months and earn interest at the applicable rates of 4.5 – 5.5% per annum.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2019 and for the six-month period then ended

5. SHORT-TERM INVESTMENTS

5.1 Held-for-trading securities

On 12 June 2019, the Company transferred entire shares in Nha Trang Investment Petrol Joint Stock Company ("Nha Trang Petrol") to a third party with a total proceed of VND 550,000,000,000 in accordance with Resolution No. 03/2019/NQ-HDQT dated 22 January 2019.

5.2 Held-to-maturity investments

Held-to-maturity investments represent bank deposits with the principle maturity from three (3) months to twelve (12) months in commercial banks and earn interest at the applicable rates of 6 - 7% per annum.

6. SHORT-TERM TRADE RECEIVABLES

	VND	
	30 June 2019	31 December 2018
Due from other parties	181,787,094,491	149,422,530,494
- Customers buying apartments	179,313,323,408	146,875,675,707
- Dat Gia Consultant and House Trading Company Limited	1,513,187,677	1,513,187,677
- Other customers	960,583,406	1,033,667,110
Due from related parties (Note 31)	78,097,033,467	117,455,645,488
TOTAL	<u>259,884,127,958</u>	<u>266,878,175,982</u>

7. SHORT-TERM ADVANCES TO SUPPLIERS

	VND	
	30 June 2019	31 December 2018
Hydraulics Construction Corporation No.4 Joint Stock Company	90,589,578,444	89,675,944,433
C.T - Phuong Nam Joint Stock Company	8,714,962,753	8,300,598,355
International Construction and Investment Consultancy Company Limited	3,343,832,758	3,343,832,758
Other suppliers	8,697,094,654	10,790,101,876
TOTAL	<u>111,345,468,609</u>	<u>112,110,477,422</u>
Provision for short-term advances to suppliers (Note 10)	(697,792,777)	(947,792,777)
NET	<u>110,647,675,832</u>	<u>111,162,684,645</u>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2019 and for the six-month period then ended

8. LOAN RECEIVABLES

	VND	
	30 June 2019	31 December 2018
Nha Trang Petrol	1,134,934,820	756,370,320
Loan receivables from related parties (Note 31)	<u>56,700,000,000</u>	<u>6,041,430,000</u>
TOTAL	<u>57,834,934,820</u>	<u>6,797,800,320</u>
<i>In which:</i>		
Short-term	12,834,934,820	6,797,800,320
Long-term	45,000,000,000	-

Details of loan receivables are as follows:

Borrower	30 June 2019	Description of collateral
	VND	
<i>Nha Trang Petrol</i>		
Lending 1	1,134,934,820	Unsecured
<i>Dat Xanh Real Estate Investment Company Limited ("DXI")</i>		
Lending 1	11,700,000,000	Unsecured
<i>Ha An Investment Trade Real Estate Joint Stock Company ("Ha An")</i>		
Lending 1	<u>45,000,000,000</u>	Unsecured
TOTAL	<u>57,834,934,820</u>	

Loan receivables bear interest at market rates upon loan drawdown.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2019 and for the six-month period then ended

9. OTHER SHORT-TERM RECEIVABLES

	VND	
	30 June 2019	31 December 2018
Capital contributed in Business Cooperation		
Contracts ("BCC") (i)	471,428,709,344	780,967,875,024
- Vina Holdings Joint Stock Company	71,000,000,000	71,000,000,000
- LinkGroup Corporation	-	23,025,188,000
- Others	31,848,107,826	30,295,107,826
- Related parties (Note 31)	368,580,601,518	656,647,579,198
Advances to investment	54,683,618,750	54,683,618,750
- Viet Trust Investment - Trading Corporation	48,600,000,000	48,600,000,000
- Others	6,083,618,750	6,083,618,750
Deposits	45,428,052,512	14,642,035,232
- Ham Rong One Member Limited Company	30,000,000,000	-
- Others	15,428,052,512	14,642,035,232
Advances to employees	17,985,946,402	18,261,038,083
Interest incomes	5,998,721,993	5,843,029,492
Dividend	2,387,829,821	2,125,818,182
Advances for capital contribution	-	303,594,480,000
Others	4,917,805,955	4,706,380,899
TOTAL	602,830,684,777	1,184,824,275,662
Provision for other short-term receivables (Note 10)	(8,867,108,546)	(9,124,886,323)
NET	593,963,576,231	1,175,699,389,339
<i>In which:</i>		
Due from related parties (Note 31)	381,892,361,934	970,687,349,862
Due from other parties	220,938,322,843	214,136,925,800

(i) This amount represented the capital contribution in BCC related to the cooperation to implement the exclusive distribution contracts and develop real estate projects.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2019 and for the six-month period then ended

10. PROVISION FOR DOUBTFUL SHORT-TERM RECEIVABLES

	VND	
	30 June 2019	31 December 2018
Provision for deposits	8,867,108,546	9,124,886,323
Provision for advance to suppliers	697,792,777	947,792,777
TOTAL	9,564,901,323	10,072,679,100

Details of movements of provision for doubtful short-term receivables are as follows:

	VND	
	<i>For the six-month period ended 30 June 2019</i>	<i>For the six-month period ended 30 June 2018</i>
Beginning balance	10,072,679,100	10,072,679,100
Less: Reversal of provision during the period	(507,777,777)	-
Ending balance	<u>9,564,901,323</u>	<u>10,072,679,100</u>

11. INVENTORIES

	VND	
	30 June 2019	31 December 2018
Inventory properties in progress	1,607,245,386,765	1,526,723,439,566
- Gem Riverside	1,502,152,640,407	1,427,307,573,651
- Opal Skyview	103,800,020,500	98,363,876,512
- Others	1,292,725,858	1,051,989,403
Completed inventory properties	47,578,421,969	616,347,864,499
- Luxgarden	31,470,242,803	67,782,980,530
- Luxcity Block C	11,977,088,289	33,305,610,202
- Opal Riverside	2,048,441,924	4,096,883,822
- Sunview 1, 2	2,082,648,953	2,916,521,279
- Opal Garden	-	508,245,868,666
Merchandise	534,746,878	2,470,075,150
Tools and supplies	1,195,018,624	334,573,808
TOTAL	1,656,553,574,236	2,145,875,953,023

Land use rights, associated infrastructure and assets incurred from projects were pledged as collateral for the long-term bank loans and issued bonds (*Notes 23.2 and 23.3*).

Capitalised borrowing costs

During the period, the Company capitalised borrowing costs amounting to VND 40,924,162,927 (for the six-month period ended 30 June 2018: VND 48,072,668,413). These costs relate to the borrowings taken to finance the development and construction of on-going real estate projects of the Company.

Dat Xanh Group Joint Stock Company

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2019 and for the six-month period then ended

12. TANGIBLE FIXED ASSETS

	Means of transportation	Office equipment	Others	Total	VND
Cost:					
As at 31 December 2018	12,460,018,661	6,056,297,969	688,630,584	19,204,947,214	
New purchases	4,563,938,182	2,281,711,455	216,863,636	7,062,513,273	
Transfer from construction in progress	1,576,145,455	-	-	1,576,145,455	
As at 30 June 2019	18,600,102,298	8,338,009,424	905,494,220	27,843,605,942	
<i>In which:</i>					
Fully depreciated	5,014,936,842	790,294,770	-	5,805,231,612	
Accumulated depreciation:					
As at 31 December 2018	(8,033,780,898)	(2,798,366,531)	(329,308,465)	(11,161,455,894)	
Depreciation for the period	(979,560,306)	(870,888,232)	(120,886,411)	(1,971,334,949)	
As at 30 June 2019	(9,013,341,204)	(3,669,254,763)	(450,194,876)	(13,132,790,843)	
Net carrying amount:					
As at 31 December 2018	4,426,237,763	3,257,931,438	359,322,119	8,043,491,320	
As at 30 June 2019	9,586,761,094	4,668,754,661	455,299,344	14,710,815,099	

Means of transportation with amount of VND 4,237,942,600 were pledged as collateral for the long-term bank loan (Notes 23.2).

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2019 and for the six-month period then ended

13. INTANGIBLE FIXED ASSETS

	Computer software	Website	Others	VND Total
Cost:				
As at 31 December 2018	5,198,944,917	657,166,005	310,734,600	6,166,845,522
New purchases	133,310,000	-	-	133,310,000
As at 30 June 2019	5,332,254,917	657,166,005	310,734,600	6,300,155,522
<i>In which:</i>				
Fully amortised	701,917,309	442,166,005	310,734,600	1,454,817,914
Accumulated amortisation:				
As at 31 December 2018	(2,167,742,735)	(580,916,003)	(285,322,098)	(3,033,980,836)
Amortisation for the period	(483,760,537)	(35,833,335)	(25,412,502)	(545,006,374)
As at 30 June 2019	(2,651,503,272)	(616,749,338)	(310,734,600)	(3,578,987,210)
Net carrying amount:				
As at 31 December 2018	3,031,202,182	76,250,002	25,412,502	3,132,864,686
As at 30 June 2019	2,680,751,645	40,416,667	-	2,721,168,312

14. INVESTMENT PROPERTIES

	VND Buildings and structures
Cost:	
As at 31 December 2018	39,573,619,596
New purchases	31,454,545,455
Transfer from inventories	8,440,043,773
As at 30 June 2019	79,468,208,824
Accumulated depreciation:	
As at 31 December 2018	(1,905,034,344)
Depreciation for the period	(720,722,264)
As at 30 June 2019	(2,625,756,608)
Net carrying amount:	
As at 31 December 2018	37,668,585,252
As at 30 June 2019	76,842,452,216

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2019 and for the six-month period then ended

14. INVESTMENT PROPERTIES (continued)

Additional disclosures:

The rental income and operating expenses relating to investment properties were presented as follows:

	<i>For the six-month period ended 30 June 2019</i>	<i>VND For the six-month period ended 30 June 2018</i>
Rental income from investment properties	2,247,779,847	1,721,387,743
Direct operating expenses of investment properties that generated rental income during the period	720,722,264	583,864,282

The future annual rental receivable under the operating leases is disclosed in Note 32.

The fair value of the investment property had not yet been formally assessed and determined as at 30 June 2019. However, based on the current occupancy rate and the market value of these properties, management believes that these properties' fair values are higher than their carrying values at the balance sheet date.

15. LONG-TERM INVESTMENTS

	<i>30 June 2019</i>	<i>VND 31 December 2018</i>
Investments in subsidiaries (<i>Note 15.1</i>)	6,902,085,620,266	5,206,844,007,379
Investments in an associate (<i>Note 15.2</i>)	376,516,210,000	376,516,210,000
Other long-term investment (<i>Note 15.3</i>)	51,000,000,000	-
TOTAL	<u>7,329,601,830,266</u>	<u>5,583,360,217,379</u>

Dat Xanh Group Joint Stock Company

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NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2019 and for the six-month period then ended

15. LONG-TERM INVESTMENTS (continued)

15.1 Investments in subsidiaries

Details of investments in subsidiaries are as follows:

Name	Business	Status	30 June 2019		31 December 2018	
			% of interest	Cost of investment VND	% of interest	Cost of investment VND
Dat Xanh Real Estate Service Joint Stock Company ("DXS") (i)	Trade real estate	Operating	90.5	2,714,910,140,000	99.99	1,099,890,140,000
Ha An Investment Trade Real Estate Joint Stock Company (ii)	Trade real estate and service	Operating	99.99	2,365,398,153,712	99.99	372,908,259,936
Dat Xanh Hoi An One Member Company Limited ("Dat Xanh Hoi An")	Trade real estate	Operating	100	1,000,000,000,000	100	1,000,000,000,000
Saigon Riverview Corporation ("Saigon Riverview")	Trade real estate	Operating	100	321,638,746,963	99.9	319,725,595,985
Vicco Saigon Joint Stock Company ("Vicco Saigon")	Trade real estate	Operating	100	225,149,025,849	99.99	198,367,355,752
Xuan Dinh Investment Construction Trade Company Limited ("Xuan Dinh")	Trade real estate	Operating	99.99	205,000,000,000	99.99	205,000,000,000
Dat Xanh Real Estate Investment Company Limited	Trade real estate and service	Operating	100	51,754,440,894	100	26,537,766,576
FBV Construction Corporation ("FBV Construction") (iii)	Construction	Operating	51	18,235,112,848	89.26	31,914,675,000
Saigon Riverside Investment Company Limited ("Saigon Riverside") (iv)	Trade real estate	Operating	-	-	75	712,500,000,000
Thang Long Investment Petrol Joint Stock Company ("Thang Long Petrol") (iv)	Trade real estate	Operating	-	-	99.9	573,275,645,890
Ha Thuan Hung Construction Trade Services Company Limited ("Ha Thuan Hung") (iv)	Trade real estate	Operating	-	-	99.91	295,740,000,000
Vien Dong Land Investment Corporation ("Vidoland")	Trade real estate	Operating	-	-	99.99	237,998,968,240
Nong Nghiep Printing Joint Stock Company ("Nong Nghiep Printing") (iv)	Trade real estate	Operating	-	-	99.99	132,985,600,000
TOTAL				6,902,085,620,266		5,206,844,007,379

Dat Xanh Group Joint Stock Company

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2019 and for the six-month period then ended

15. LONG-TERM INVESTMENTS (continued)

15.1 *Investments in subsidiaries* (continued)

- (i) The Company contributed additional capital to DXS amounting to VND 1,615,020,000,000 in accordance with Resolution No. 08/2019/NQ-HDQT dated 24 April 2019. On 19 April 2019, DXS received the twelve amended Business Registration Certificates issued by the Department of Planning and Investment of Dong Nai Province, approving the DXS's charter capital of VND 3,000,000,000,000.
- (ii) The Company contributed additional capital to Ha An Investment Trade Real Estate Joint Stock Company amounting to VND 1,992,489,893,776 with Resolution No. 17/2019/NQ-HDQT dated 4 June 2019. On 20 June 2019, Ha An received the fifth amended Business Registration Certificates issued by the Department of Planning and Investment of Binh Duong Province, approving the Ha An's charter capital of VND 2,202,000,000,000.
- (iii) On 18 May 2019, the Company transferred shares of FBV with a total proceed of VND 21,345,735,000 in accordance with Resolution No. 02/2019/NQ-HDQT dated 11 January 2019. Accordingly the Company's interest in FBV was adjusted to 51%.
- (iv) In accordance with Resolution No. 16/2019/NQ-HDQT dated 3 June 2019, the Company has transferred the entire shares of its subsidiaries in Saigon Riverside, Thang Long Petrol, Ha Thuan Hung, Vidoland, Nong Nghiep Printing to Ha An.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2019 and for the six-month period then ended

15. LONG-TERM INVESTMENTS (continued)

15.2 Investments in an associate

Detail of investments in an associate is as follows:

Business	30 June 2019		31 December 2018	
	% of interest	Cost of investment VND	% of interest	Cost of investment VND
LDG Investment Joint Stock Company ("LDG") (*)	42.63	<u>376,516,210,000</u>	42.96	<u>376,516,210,000</u>

(*) As at 30 June 2019, the Company owned 42.63% of interest at LDG including 26.23% direct interests and 16.40% indirect interests owned by its subsidiaries (Ha Thuan Hung and DXS).

As at 30 June 2019, all of ordinary shares of LDG owned by the Company were pledged as collateral for the bonds (Note 23.3).

15.3 Investments in other entity

This amount represents the Company's interest in Green I-Park Joint Stock Company ("Green I-Park") in accordance with the Resolution of Board of Directors No. 04/2019/NQ-HDQT dated 21 February 2019 approving the investment into Green I-Park at 17%.

16. LONG-TERM PREPAID EXPENSES

	VND	
	30 June 2019	31 December 2018
Brokerage fee, show houses	70,514,869,419	105,673,694,615
Tools and supplies	2,220,190,230	2,580,989,989
Office renovation	179,056,169	180,911,675
Other	61,658,525	74,081,884
TOTAL	<u>72,975,774,343</u>	<u>108,509,678,163</u>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2019 and for the six-month period then ended

17. SHORT-TERM TRADE PAYABLES

	VND	
	30 June 2019	31 December 2018
Due to other parties	140,492,206,598	254,375,674,246
- Binh Dinh Construction Company Limited	24,088,977,635	52,257,990,064
- An Thien Phu Construction Trading Service Company Limited	22,265,575,405	37,407,113,956
- Hung Long Phat Investment and Construction Joint Stock Company	19,528,857,883	36,774,364,298
- The Minh Electric Construction and Building Company Limited	14,198,834,331	25,127,016,790
- Vung Ben Construction Company Limited	11,242,916,728	11,242,916,728
- Construction and Building Materials Joint Stock Company	10,988,895,277	10,988,895,277
- An Phu Vinh Company Limited	9,012,913,307	6,464,794,915
- An Phong Construction Company Limited	-	13,048,844,223
- Other suppliers	140,492,206,598	61,063,737,995
Due to related parties (Note 31)	5,712,840,467	10,200,951,440
TOTAL	<u>146,205,047,065</u>	<u>264,576,625,686</u>

18. SHORT-TERM ADVANCES FROM CUSTOMERS

This amount represented progress advances from individual customers to purchase apartments.

19. STATUTORY OBLIGATIONS

	VND			
	31 December 2018	Increase in period	Paid in period	30 June 2019
Value-added tax	2,966,598,327	6,584,975,838	(6,584,975,838)	2,966,598,327
Corporate income tax	88,027,586,303	62,966,871,660	(75,355,695,797)	75,638,762,166
Personal income tax	2,260,914,526	9,878,384,558	(11,717,166,655)	422,132,429
TOTAL	<u>93,255,099,156</u>	<u>79,430,232,056</u>	<u>(93,657,838,290)</u>	<u>79,027,492,922</u>

20. SHORT-TERM ACCRUED EXPENSES

	VND	
	30 June 2019	31 December 2018
Cost of construction projects	70,679,494,416	140,513,655,571
Loan interests	25,985,555,868	32,100,797,106
Others	4,706,000,000	2,594,240,931
TOTAL	<u>101,371,050,284</u>	<u>175,208,693,608</u>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2019 and for the six-month period then ended

21. UNEARNED REVENUE

This amount represented the management fees received in advance from individual customers.

22. OTHER PAYABLES

	VND	
	30 June 2019	31 December 2018
Short-term		
Received capital contribution of BCC (i)	678,806,238,943	759,259,871,913
- Saigon Riverside Investment Company Limited	382,939,642,030	383,393,275,000
- Khang Hung Tourism Investment and Development Company Limited	288,500,000,000	368,500,000,000
- Others	7,366,596,913	7,366,596,913
Payable for investment	52,270,631,143	50,446,114,777
- Petro Capital and Infrastructure Investment Joint Stock Company	46,726,595,200	46,726,595,200
- Others	5,544,035,943	3,719,519,577
Maintenance fee received	36,911,832,204	62,298,278,210
Short-term deposits received	102,722,818,200	33,372,818,200
Received on behalf for project developers	5,451,035,711	4,857,899,272
Deposits received from individuals for apartment purchasing	1,710,687,336	1,760,687,336
Dividend	107,443,200	107,443,200
Others	8,203,570,870	5,367,214,667
	<u>886,184,257,607</u>	<u>917,470,327,575</u>
Long-term		
Received capital contribution of BCC from related parties (i)	2,471,862,950,382	1,659,414,056,523
- DXS	1,026,932,859,350	191,911,150,246
- Dat Xanh Hoi An One Member Company Limited	997,000,000,000	997,000,000,000
- Others	447,930,091,032	470,502,906,277
Long-term deposits received	8,741,045,131	8,741,045,131
	<u>2,480,603,995,513</u>	<u>1,668,155,101,654</u>
TOTAL	<u>3,366,788,253,120</u>	<u>2,585,625,429,229</u>
<i>In which:</i>		
Due to related parties (Note 31)	2,938,552,784,687	2,056,020,257,803
Due to other parties	428,235,468,433	529,605,171,426

- (i) This amount represented the received capital contribution of BCC regarding to the cooperation in researching, negotiating and implementing the real estate's business plan in the form of exclusive distribution, product consumption. Accordingly, the Company will be distributed at rate of 50% or 30% profit after tax depending on the projects' performance.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2019 and for the six-month period then ended

23. LOANS

	VND	
	30 June 2019	31 December 2018
Short-term	178,799,908,800	146,439,279,600
Bank loan (Note 23.1)	78,339,228,800	146,439,279,600
Current portion	100,460,680,000	-
Long-term	2,033,405,636,201	2,277,786,765,234
Bank loan (Note 23.2)	2,571,370,000	-
Bonds (Note 23.3)	2,030,834,266,201	2,277,786,765,234
TOTAL	<u>2,212,205,545,001</u>	<u>2,424,226,044,834</u>

Details of movement of loans are as follows:

	VND	
	For the six-month period ended 30 June 2019	For the six-month period ended 30 June 2018
Beginning balance	2,424,226,044,834	2,247,140,767,296
Drawdown	315,563,228,800	209,656,879,600
Repayment	(526,631,229,600)	(200,201,120,842)
Bond issuance cost	(5,537,303,306)	-
Allocation of bond issuance cost	4,584,804,273	2,813,068,182
Ending balance	<u>2,212,205,545,001</u>	<u>2,259,409,594,236</u>

23.1 Short-term bank loans

Details of the short-term bank loans are as follows:

Bank	30 June 2019 (VND)	Principal repayment term	Purpose	Description of collateral
Vietnam Joint Stock Commercial Bank for Industry and Trade - Thu Thiem Branch				
Loan 1	<u>78,339,228,800</u>	12 April 2020	To finance working capital	Receivables from BCC dated 4 April 2019 amounting to VND 147,826,368,000

Short-term bank loans bear interest at applicable market rates.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2019 and for the six-month period then ended

23. LOANS (continued)

23.2 Long-term bank loan

Details of the long-term bank loan is as follows:

<i>Bank</i>	<i>30 June 2019</i> <i>(VND)</i>	<i>Principal</i> <i>repayment term</i>	<i>Purpose</i>	<i>Description of</i> <i>collateral</i>
Vietnam Export Import Commercial Joint Stock Bank				
Loan 1	<u>3,032,050,000</u>	From 25 July 2019 to 11 January 2022	To finance on-going project	Means of transportation with amount of VND 4,237,942,600
<i>In which:</i>				
<i>Current</i> <i>portion</i>	460,680,000			
<i>Non-current</i> <i>portion</i>	2,571,370,000			

Long-term bank loans bear interest at applicable market rates.

23.3 Bonds

Details of bonds are as follows:

<i>Arrangement</i> <i>organization</i>	<i>Ending balance</i> <i>(VND)</i>	<i>Term</i>	<i>Purpose</i>	<i>Description of</i> <i>collateral</i>
Vietnam International Commercial Joint Stock Bank - Ho Chi Minh City Branch				
Date of issuance 31 July 2018	680,000,000,000	4 years	To finance on-going projects	Land use rights, associated infrastructure incurred from the financed project
Date of issuance 23 October 2018	470,000,000,000	2 years	To finance working capital	Two (2) land use rights at An Phu Ward, District 2, Ho Chi Minh City
Un-allocated bond issuance cost	(7,053,030,304)			
Date of issuance 24 August 2018	250,000,000,000	2 years	To finance working capital	Two (2) land use rights at An Phu Ward, District 2, Ho Chi Minh City
Un-allocated bond issuance cost	(2,914,847,670)			
	<u>1,390,032,122,026</u>			

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2019 and for the six-month period then ended**23. LOANS** (continued)**23.3 Bonds** (continued)

Details of bonds are as follows: (continued)

<i>Arrangement organization</i>	<i>Ending balance</i> (VND)	<i>Term</i>	<i>Purpose</i>	<i>Description of collateral</i>
<i>Tien Phong Joint Stock Commercial Bank</i>				
Date of issuance 22 December 2017	420,000,000,000	4 years	To finance working capital	Four (4) land use rights at Hiep Binh Chanh Ward, Thu Duc District, Ho Chi Minh City owned by Saigon Riverview;
Un-allocated bond issuance cost	(7,752,840,907)			Land use rights, associated infrastructure belong to project of Vicco Saigon;
	<u>412,247,159,093</u>			All of LDG's ordinary shares owned by the Company and its subsidiaries
<i>Viet Capital Securities Joint Stock Company</i>				
Date of issuance 28 May 2019 (*)	234,000,000,000	5 years	To finance working capital	Unsecured
Un-allocated bond issuance cost	(5,445,014,918)			
	<u>228,554,985,082</u>			
<i>Vietnam Prosperity Joint Stock Commercial Bank</i>				
Date of issuance 24 April 2017	100,000,000,000	3 years	To finance on-going projects	Land use rights, associated infrastructure incurred from the financed project
TOTAL	<u>2,130,834,266,201</u>			
<i>In which:</i>				
<i>Current portion</i>	<i>100,000,000,000</i>			
<i>Non-current portion</i>	<i>2,030,834,266,201</i>			

Bonds are charged at market interest rates according to Bond Order Contract.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2019 and for the six-month period then ended

23. LOANS (continued)

23.3 Bonds (continued)

(*) It represented bonds with total proceed of VND 234 billion at par value of VND 1 billion/per bond issued to Korea Investment & Security Co.,Ltd with the following terms as approved by the Resolution of Annual General Meeting No. 02/2018/NQ-DHDCCD dated 11 December 2018 and No. 01/2019/NQ-DHDCCD dated 16 March 2019 and the Resolution of Board of Directors No. 07/2019/NQ-HDQT dated 10 April 2019:

- Maturity date: 5 years from issuance date.
- Conversion: Partially or fully converted into the Company's shares after 1 year from issuance date.
- Interest: 7%/per annum
- Conversion price: 29,228 VND/share and will be adjusted upon Adjusted Events.
- Callable bonds: Upon 38th to 48th month of bond term, the Company has the call option with total proceed not exceeding 20% of total bond value. Callable bonds are subject to interest rate of 10.5%/per annum.
- Purpose: Develop land areas, finance the Company's working capital and restructure its capital.

Dat Xanh Group Joint Stock Company

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2019 and for the six-month period then ended

24. OWNERS' EQUITY

24.1 *Movements in owners' equity*

	Share capital	Share premium	Treasury shares	Investment and development fund	Undistributed earnings	Total
						VND
For the six-month period ended 30 June 2018						
As at 31 December 2018	3,031,926,860,000	10,867,980,806	(2,500,560,000)	21,538,709,553	205,776,177,346	3,267,609,167,705
Dividend shares	393,787,260,000	-	-	-	(393,787,260,000)	-
Net profit for the period	-	-	-	-	458,008,268,308	458,008,268,308
Transfer to investment and development fund	-	-	-	7,508,907,455	(7,508,907,455)	-
Transfer to bonus and welfare fund	-	-	-	-	(32,704,871,467)	(32,704,871,467)
As at 30 June 2018	<u>3,425,714,120,000</u>	<u>10,867,980,806</u>	<u>(2,500,560,000)</u>	<u>29,047,617,008</u>	<u>229,783,406,732</u>	<u>3,692,912,564,546</u>
For the six-month period ended 30 June 2019						
As at 31 December 2018	3,500,714,120,000	10,867,980,806	(2,500,560,000)	29,047,617,008	703,216,538,723	4,241,345,696,537
Net profit for the period	-	-	-	-	451,182,632,057	451,182,632,057
Transfer to investment and development fund	-	-	-	23,568,539,705	(23,568,539,705)	-
Transfer to bonus and welfare fund	-	-	-	-	(35,352,809,558)	(35,352,809,558)
As at 30 June 2019	<u>3,500,714,120,000</u>	<u>10,867,980,806</u>	<u>(2,500,560,000)</u>	<u>52,616,156,713</u>	<u>1,095,477,821,517</u>	<u>4,657,175,519,036</u>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2019 and for the six-month period then ended

24 OWNERS' EQUITY (continued)

24.2 Capital transactions with owners

	<i>For the six-month period ended 30 June 2019</i>	<i>VND For the six-month period ended 30 June 2018</i>
Contributed share capital		
Beginning balance	3,500,714,120,000	3,031,926,860,000
Dividend shares	-	393,787,260,000
Ending balance	<u>3,500,714,120,000</u>	<u>3,425,714,120,000</u>
Dividends declared and paid during the period		
<i>Dividends on ordinary shares</i>		
Dividends by share declared	-	393,787,260,000
Dividends paid	-	42,275,000

24.3 Ordinary shares

	<i>30 June 2019</i>	<i>31 December 2018</i>
	<i>Number of shares</i>	<i>Number of shares</i>
Shares authorised to be issued	350,071,412	350,071,412
Shares issued and fully paid <i>Ordinary shares</i>	350,071,412	350,071,412
Treasury shares <i>Ordinary shares</i>	(250,056)	(250,056)
Shares in circulation <i>Ordinary shares</i>	349,821,356	349,821,356

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2019 and for the six-month period then ended

25. REVENUES

25.1 Net revenue from sale of goods and rendering of services

	VND	
	<i>For the six-month period ended 30 June 2019</i>	<i>For the six-month period ended 30 June 2018</i>
Revenue from sale of apartments and land lots	853,784,510,230	573,175,380,556
Revenue from real estate services	14,583,639,287	64,940,824,772
Revenue from management services, leasing	13,178,886,006	6,833,640,588
Revenue from sale of investment properties	<u> </u>	<u>14,562,373,508</u>
TOTAL	<u>881,547,035,523</u>	<u>659,512,219,424</u>
<i>In which:</i>		
<i>Sales to other parties</i>	<i>867,060,305,327</i>	<i>583,388,777,760</i>
<i>Sales to related parties (Note 31)</i>	<i>14,486,730,196</i>	<i>76,123,441,664</i>

25.2 Finance income

	VND	
	<i>For the six-month period ended 30 June 2019</i>	<i>For the six-month period ended 30 June 2018</i>
Gain from disposal of investments	227,656,822,848	109,790,547,991
Dividend income	143,752,386,273	233,630,000,000
Interest income	<u>9,619,137,302</u>	<u>19,688,813,760</u>
TOTAL	<u>381,028,346,423</u>	<u>363,109,361,751</u>

26. COSTS OF GOODS SOLD AND SERVICES RENDERED

	VND	
	<i>For the six-month period ended 30 June 2019</i>	<i>For the six-month period ended 30 June 2018</i>
Cost of apartments and land lots sold	562,220,094,086	348,780,137,286
Cost of real estate services	111,843,818	1,101,355,099
Cost of management services, leasing	8,339,273,938	5,492,502,475
Cost of investment properties sold	<u>-</u>	<u>4,403,986,419</u>
TOTAL	<u>570,671,211,842</u>	<u>359,777,981,279</u>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2019 and for the six-month period then ended

27. FINANCE EXPENSES

	VND	
	<i>For the six-month period ended 30 June 2019</i>	<i>For the six-month period ended 30 June 2018</i>
Interest expenses	76,170,310,340	57,498,558,583
Bond issuance cost	4,584,804,273	2,813,068,182
Others	-	191,383,081
TOTAL	<u>80,755,114,613</u>	<u>60,503,009,846</u>

28. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES

	VND	
	<i>For the six-month period ended 30 June 2019</i>	<i>For the six-month period ended 30 June 2018</i>
Selling expenses	46,803,923,208	36,875,751,959
- Brokerage fees	23,745,584,451	14,274,491,041
- Advertising fees	13,512,556,957	9,143,294,939
- Labour cost	5,863,314,138	11,019,301,015
- Depreciation and amortisation	364,223,173	376,409,968
- Others	3,318,244,489	2,062,254,996
General and administrative expenses	65,519,268,228	53,841,322,019
- Labour cost	38,495,878,979	33,623,646,769
- Expense for external services	12,741,948,603	11,848,005,600
- Depreciation and amortisation	2,152,118,150	1,335,697,865
- Reversal of provisions	(507,777,777)	-
- Others	12,637,100,273	7,033,971,785
TOTAL	<u>112,323,191,436</u>	<u>90,717,073,978</u>

29. OTHER INCOME AND OTHER EXPENSES

	VND	
	<i>For the six-month period ended 30 June 2019</i>	<i>For the six-month period ended 30 June 2018</i>
Other income	29,364,365,649	3,313,280,543
- Income from penalties	28,589,916,140	2,371,057,253
- Others	774,449,509	942,223,290
Other expenses	150,003,268	415,418,100
- Late payment fine	-	147,736,409
- Others	150,003,268	267,681,691
NET OTHER PROFIT	<u>29,214,362,381</u>	<u>2,897,862,443</u>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2019 and for the six-month period then ended

30. CORPORATE INCOME TAX

The statutory corporate income tax ("CIT") rate applicable to the Company is 20% of taxable profits.

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

30.1 CIT expenses

	VND	
	<i>For the six-month period ended 30 June 2019</i>	<i>For the six-month period ended 30 June 2018</i>
Current CIT expenses	62,966,871,660	54,636,161,185
Adjustment for under accrual of tax from prior periods	-	8,266,943
Deferred tax expense	13,890,722,719	1,868,682,079
TOTAL	<u>76,857,594,379</u>	<u>56,513,110,207</u>

The reconciliation between CIT expense and the accounting profit multiplied by CIT rate is presented below:

	VND	
	<i>For the six-month period ended 30 June 2019</i>	<i>For the six-month period ended 30 June 2018</i>
Accounting profit before tax	<u>528,040,226,436</u>	<u>514,521,378,515</u>
At CIT rate of 20% applicable to the Company	105,608,045,287	102,904,275,703
<i>Adjustments:</i>		
Dividend received	(28,750,477,255)	(46,726,000,000)
Taxable loss of its branch not yet recognised deferred tax during the period	26,347	171,989,733
Non-deductible expenses	-	154,577,828
Adjustment for under accrual of tax from prior periods	-	8,266,943
CIT expenses	<u>76,857,594,379</u>	<u>56,513,110,207</u>

30.2 Current CIT expense

The current CIT 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 interim 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 at the balance sheet date.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2019 and for the six-month period then ended

30. CORPORATE INCOME TAX (continued)

30.3 *Deferred tax*

The followings are the major deferred tax assets recognised by the Company, and the movements thereon, during the current and previous period:

	<i>Interim separate balance sheet</i>		<i>Interim separate income statement</i>	
	<i>30 June</i>	<i>31 December</i>	<i>For the six-month</i>	<i>For the six-month</i>
	<i>2019</i>	<i>2018</i>	<i>period ended</i>	<i>period ended</i>
			<i>30 June 2019</i>	<i>30 June 2018</i>
CIT paid on progress payments from customers (*)	392,216,779	13,769,291,309	(13,377,074,530)	(1,693,142,431)
Accruals	19,866,664	533,514,853	(513,648,189)	(175,539,648)
<i>Deferred tax assets</i>	<u>412,083,443</u>	<u>14,302,806,162</u>		
<i>Deferred tax charge credit to interim separate income statement</i>			<u>(13,890,722,719)</u>	<u>(1,868,682,079)</u>

(*) This represents CIT payable of cash advances received from customers in connection with sales of apartments in accordance with Circular No. 78/2014/TT-BTC dated 18 June 2014 issued by the Ministry of Finance effective since 2 August 2014.

30.4 *Unrecognised deferred tax assets*

Deferred tax assets have not been recognised in respect of the following items due to uncertainty of future taxable profits:

	<i>VND</i>
<i>Temporary differences</i>	
Tax losses carried forward of Ha Noi branch	7,660,499,757
Provision for doubtful short-term receivables	<u>1,979,066,323</u>
TOTAL	<u>9,639,566,080</u>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2019 and for the six-month period then ended

31. TRANSACTIONS WITH RELATED PARTIES

Significant transactions with related parties in current period and prior period were as follows:

Related party	Relationship	Nature of transaction	VND			
			For the six-month period ended 30 June 2019	For the six-month period ended 30 June 2018		
DXS	Subsidiary	Dividend	143,752,386,273	9,000,000,000		
		Real estate service fee	1,131,893,718	2,164,717,457		
		Capital contribution	1,447,025,800,000	1,000,051,140,000		
		Received capital contribution from BCC	-	282,196,000,246		
		Revenue from transferring Dat Xanh Mien Trung	-	236,124,900,000		
		Revenue from transferring Dat Xanh Mien Bac	-	200,537,100,000		
		Lending	-	99,118,276,154		
		Revenue from transferring Dat Xanh Mien Nam	-	79,634,460,000		
		Revenue from transferring Dat Xanh Dong Nam Bo	-	33,022,500,000		
		Revenue from transferring Dat Xanh Tay Nam Bo	-	2,040,000,000		
		Lending interest	-	262,011,639		
		Dat Xanh Mien Trung	Subsidiary	Revenue from real estate services	955,151,005	2,210,514,411
				Capital contribution for BCC	-	169,112,516,000
Dividend	-			80,300,000,000		
Dat Xanh Mien Bac	Subsidiary	Capital contribution	-	76,285,000,000		
		Revenue from real estate services	13,454,060,521	39,943,485,810		
		Capital contribution for BCC	-	108,388,788,000		
		Dividend	-	66,300,000,000		
		Capital contribution	-	62,985,000,000		

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2019 and for the six-month period then ended

31. TRANSACTIONS WITH RELATED PARTIES (continued)

Significant transactions with related parties in current period and prior period were as follows: (continued)

Related party	Relationship	Nature of transaction	VND	
			For the six-month period ended 30 June 2019	For the six-month period ended 30 June 2018
Vicco Saigon	Subsidiary	Service fee	3,849,105,420	-
		Capital contribution	-	32,947,751,008
Dat Xanh Mien Nam	Subsidiary	Revenue from real estate services	164,350,579	19,730,173,518
		Dividend	-	55,080,000,000
		Capital contribution	-	52,326,000,000
		Received capital contribution from BCC	-	7,366,596,913
		Deposits	-	5,360,000,000
Ha Thuan Hung	Subsidiary	Lending interest	14,896,677	-
		Dividend	-	60,000,000,000
		Revenue from real estate services	-	45,828,745
Saigon Riverview	Subsidiary	Capital contribution	1,913,150,987	40,785,434,289
Dat Xanh Nha Trang	Subsidiary	Capital contribution for BCC	-	26,347,910,400
		Revenue from real estate services	-	203,385,110
Dat Xanh Dong Nam Bo	Subsidiary	Dividend	-	22,950,000,000
		Capital contribution	-	21,802,500,000
		Capital contribution for BCC	-	15,343,364,000
FBV Construction	Subsidiary	Sales of investment properties	-	11,825,336,613
Thang Long Petrol	Subsidiary	Lending	-	6,877,656,549
		Lending interest	-	260,458,601
Dat Xanh Tay Nam Bo	Subsidiary	Capital contribution	-	2,040,000,000
LDG	Associate	Lending interest	-	1,933,000,001

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2019 and for the six-month period then ended**31. TRANSACTIONS WITH RELATED PARTIES (continued)**

Amounts due from related parties at the balance sheet date were as follows:

Related party	Relationship	Nature of transaction	VND	
			30 June 2019	31 December 2018
Short-term trade receivables				
Dat Xanh Mien Nam	Subsidiary	Revenue from real estate services	54,958,833,693	54,969,481,926
Dat Xanh Mien Bac	Subsidiary	Revenue from real estate services	7,729,064,680	31,762,112,977
Dat Xanh Dong Nam Bo	Subsidiary	Revenue from real estate services	11,306,027,352	11,306,027,352
Ha An	Subsidiary	Revenue from leasing	3,086,785,714	-
Dat Xanh Mien Trung	Subsidiary	Revenue from real estate services	955,151,005	19,170,159,340
DXS	Subsidiary	Revenue from real estate services	61,171,023	61,171,023
Dat Xanh Nha Trang	Subsidiary	Revenue from real estate services	-	106,586,380
Mr. Luong Tri Tu	Shareholder	Receivables from sales of apartment	-	73,506,490
Dat Xanh Long An	Subsidiary	Revenue from real estate services	-	6,600,000
			78,097,033,467	117,455,645,488
Loan receivables				
Ha An	Subsidiary	Lending	45,000,000,000	-
DXI	Subsidiary	Lending	11,700,000,000	-
Ha Thuan Hung	Subsidiary	Lending	-	6,041,430,000
			56,700,000,000	6,041,430,000

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2019 and for the six-month period then ended

31. TRANSACTIONS WITH RELATED PARTIES (continued)

Amounts due to and due from related parties at the balance sheet date were as follows:
(continued)

			VND	
<i>Related party</i>	<i>Relationship</i>	<i>Nature of transaction</i>	<i>30 June 2019</i>	<i>31 December 2018</i>
<i>Other short-term receivables</i>				
Dat Xanh Nam Trung Bo	Subsidiary	Capital contribution for BCC	126,347,910,400	26,347,910,400
Dat Xanh Mien Bac	Subsidiary	Capital contribution for BCC	99,732,616,290	304,868,533,970
Dat Xanh Mien Nam	Subsidiary	Capital contribution for BCC	83,483,384,428	123,483,384,428
Dat Xanh Dong Nam Bo	Subsidiary	Capital contribution for BCC	36,343,364,000	36,343,364,000
Dat Xanh Mien Trung	Subsidiary	Capital contribution for BCC	22,673,326,400	161,604,386,400
LDG	Associate	Lending interest	5,550,666,665	5,550,666,665
Vicco Sai Gon	Subsidiary	Deposit	2,566,070,280	-
DXS	Subsidiary	Dividend	2,387,829,821	2,125,818,182
		Capital contribution	-	303,594,480,000
		Lending interest	-	262,011,639
Mr Luong Tri Tu	Shareholder	Advance	2,243,413,900	2,316,920,390
DXI	Subsidiary	Deposit	269,260,273	-
Mr Tran Cong Luan	Deputy General Director	Advance	150,000,000	150,000,000
Ha An	Subsidiary	Deposit	108,493,151	-
Dat Xanh Tay Nam Bo	Subsidiary	Capital contribution for BCC	-	4,000,000,000
Others			36,026,326	39,873,788
			<u>381,892,361,934</u>	<u>970,687,349,862</u>
<i>Short-term trade payables</i>				
Vicco Sai Gon	Subsidiary	Service	4,234,015,962	-
Dat Xanh Dong Nam Bo	Subsidiary	Service	1,273,321,716	1,273,321,716
DXS	Subsidiary	Service	205,502,789	-
FBV Construction	Subsidiary	Construction service	-	8,927,629,724
			<u>5,712,840,467</u>	<u>10,200,951,440</u>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2019 and for the six-month period then ended**31. TRANSACTIONS WITH RELATED PARTIES** (continued)

Amounts due to related parties at the balance sheet date were as follows: (continued)

Related party	Relationship	Nature of transaction	VND	
			30 June 2019	31 December 2018
Other payables				
Dat Xanh Hoi An	Subsidiary	Capital received from BCC	997,000,000,000	997,000,000,000
Saigon Riverside	Subsidiary	Capital received from BCC	382,939,642,030	383,393,275,000
DXS	Subsidiary	Capital received from BCC	1,026,932,859,350	191,911,150,246
		Received on behalf	2,736,410,442	2,608,841,696
Xuan Dinh	Subsidiary	Capital received from BCC	131,526,646,990	132,000,000,000
Vidoland	Subsidiary	Capital received from BCC	122,876,039,416	124,502,906,277
Thang Long Petrol	Subsidiary	Capital received in BCC	118,502,920,930	138,500,000,000
Nong Nghiep Printing	Subsidiary	Capital received from BCC	75,024,483,696	75,500,000,000
LDG	Associate	Deposit	70,000,000,000	-
Dat Xanh Mien Nam	Subsidiary	Capital received from BCC	7,783,744,458	7,783,744,458
Ha Thuan Hung	Subsidiary	Received on behalf	2,490,886,033	2,163,899,446
Others			739,151,342	656,440,680
			<u>2,938,552,784,687</u>	<u>2,056,020,257,803</u>

Other transactions with related parties

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

	VND	
	For the six-month period ended 30 June 2019	For the six-month period ended 30 June 2018
Salaries and bonus	<u>10,314,834,161</u>	<u>6,894,008,222</u>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2019 and for the six-month period then ended

32. OPERATING LEASE COMMITMENTS

Operating lease out commitments

The Company leases out assets under operating lease arrangements. The future minimum rental receivable as at balance sheet dates under the operating lease out agreements are as follows:

	VND	
	30 June 2019	31 December 2018
Less than 1 year	33,951,283,254	4,518,487,350
From 1 to 5 years	70,415,814,896	19,482,649,235
Over 5 years	146,598,084,237	112,685,415,087
TOTAL	<u>250,965,182,387</u>	<u>136,686,551,672</u>

Operating lease commitments

The Company leases office premises under an operating lease arrangement. Future minimum lease payables as at balance sheet dates are as follows:


	VND	
	30 June 2019	31 December 2018
Less than 1 year	<u>11,547,316,260</u>	<u>342,000,000</u>

33. EVENT AFTER THE BALANCE SHEET DATE

There is no matter or circumstance that has arisen since the balance sheet date that requires adjustment or disclosure in the interim separate financial statements of the Company.



Le Thi Thanh Huong
Preparer



Tran Thi Thuy Trang
Chief Accountant



Luong Tri Thin
General Director


M.S.D.N: 0303104343-C.T.C.P
CÔNG TY
CỔ PHẦN
TẬP ĐOÀN
ĐẤT XANH
Q.BÌNH THẠNH - T.P.HỒ CHÍ MINH

12 August 2019


ĐẤT XANH