



**FPT CORPORATION**

*(Incorporated in the Socialist Republic of Vietnam)*

**REVIEWED INTERIM SEPARATE  
FINANCIAL STATEMENTS**

**For the 6-month period ended 30 June 2019**



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**FPT CORPORATION**

No.17 Duy Tan Street  
Dich Vong Hau Ward, Cau Giay District  
Hanoi, Vietnam

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**STATEMENT OF THE BOARD OF MANAGEMENT**

The Board of Management of FPT Corporation (the "Company") presents this report together with the Company's interim separate financial statements for the 6-month period ended 30 June 2019.

**THE BOARDS OF DIRECTORS AND MANAGEMENT**

The members of the Boards of Directors and Management of the Company who held office during the period and to the date of this report are as follows:

**Board of Directors**

Mr. Truong Gia Binh	Chairman
Mr. Bui Quang Ngoc	Vice Chairman
Mr. Do Cao Bao	Member
Mr. Jean Charles Belliol	Member
Mr. Le Song Lai	Member
Mr. Tomokazu Hamaguchi	Member
Mr. Dan E Khoo	Member

**Board of Management**

Mr. Nguyen Van Khoa	Executive President (appointed on 29 March 2019)
	Executive Vice President (resigned on 29 March 2019)
Mr. Bui Quang Ngoc	Executive President (resigned on 29 March 2019)
Mr. Nguyen The Phuong	Executive Vice President
Mr. Do Cao Bao	Executive Vice President (resigned on 15 March 2019)
Mr. Hoang Viet Anh	Executive Vice President

**BOARD OF MANAGEMENT'S STATEMENT OF RESPONSIBILITY**

The Board of Management of the Company is responsible for preparing the interim separate financial statements, which give a true and fair view of the financial position of the company as at 30 June 2019 and of its results and cash flows for the 6-month period then ended in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting. In preparing these interim separate financial statements, the Board of Management is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the interim separate financial statements;
- prepare the interim separate financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- design and implement an effective internal control system for the purpose of properly preparing and presenting the interim separate financial statements so as to minimize errors and frauds.

**FPT CORPORATION**  
No.17 Duy Tan Street  
Dich Vong Hau Ward, Cau Giay District  
Hanoi, Vietnam

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## **STATEMENT OF THE BOARD OF MANAGEMENT (Continued)**

### **BOARD OF MANAGEMENT'S STATEMENT OF RESPONSIBILITY (Continued)**

The Board of Management is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and that the interim separate financial statements comply with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting. The Board of Management is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

The Board of Management confirms that the Company has complied with the above requirements in preparing these interim separate financial statements.

For and on behalf of the Board of Management,



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**Nguyen The Phuong**  
**Executive Vice President**

Power of Attorney No. 63/2019/QĐ-FPT-TGD  
dated 29 March 2019

*Hanoi, 05 August 2019*

No.: 0184 /VN1A-HN-BC

## REPORT ON REVIEW OF INTERIM SEPARATE FINANCIAL STATEMENTS

**To: The shareholders  
The Boards of Directors and Management of  
FPT Corporation**

We have reviewed the accompanying interim separate financial statements of FPT Corporation (the "Company"), prepared on 05 August 2019 as set out from page 04 to page 30, which comprise the interim balance sheet as at 30 June 2019, the interim statement of income and interim statement of cash flows for the 6-month period then ended, and summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Interim Separate Financial Statements

Management is responsible for the preparation and fair presentation of these interim separate financial statements in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting, and for such internal control as management determines is necessary to enable the preparation of 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 accompanying interim separate financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements (VSRE) 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of interim separate financial statements 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 present fairly, in all material respects, the financial position of the Company as at 30 June 2019, and of its financial performance and its cash flows for the 6-month period then ended in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting.



**Vu Duc Nguyen**  
**Deputy General Director**  
Audit Practising Registration Certificate  
No. 0764-2018-001-1

**DELOITTE VIETNAM COMPANY LIMITED**

05 August 2019  
Hanoi, Vietnam

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**FPT CORPORATION**

No.17 Duy Tan Street  
Dich Vong Hau Ward, Cau Giay District  
Hanoi, Vietnam

**FORM B 01a-DN**

Issued under Circular No.200/2014/TT-BTC  
dated 22 December 2014 of the Ministry of Finance

**INTERIM BALANCE SHEET**

As at 30 June 2019

Unit: VND

ASSETS	Codes	Notes	Closing balance	Opening balance
<b>A. CURRENT ASSETS</b>	<b>100</b>		<b>4,065,302,661,661</b>	<b>3,950,524,016,425</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>4</b>	<b>179,506,398,361</b>	<b>1,028,875,665,356</b>
1. Cash	111		139,506,398,361	203,875,665,356
2. Cash equivalents	112		40,000,000,000	825,000,000,000
<b>II. Short-term financial investments</b>	<b>120</b>	<b>5</b>	<b>2,817,400,000,000</b>	<b>1,743,000,000,000</b>
1. Held-to-maturity investments	123		2,817,400,000,000	1,743,000,000,000
<b>III. Short-term receivables</b>	<b>130</b>		<b>1,036,773,780,922</b>	<b>1,148,997,297,100</b>
1. Short-term trade receivables	131	6	114,096,513,272	131,485,453,330
2. Short-term advances to suppliers	132	7	47,904,443,005	75,775,137,683
3. Short-term loans receivable	135	8	77,000,000,000	48,500,000,000
4. Other short-term receivables	136	9	797,772,824,645	904,199,706,087
5. Provision for short-term doubtful debts	137		-	(10,963,000,000)
<b>IV. Inventories</b>	<b>140</b>		<b>73,312,253</b>	<b>181,147,253</b>
1. Inventories	141		73,312,253	181,147,253
<b>V. Other short-term assets</b>	<b>150</b>		<b>31,549,170,125</b>	<b>29,469,906,716</b>
1. Short-term prepayments	151		4,526,070,242	8,407,028,221
2. Value added tax deductibles	152		26,988,297,255	21,028,075,867
3. Taxes and other receivables from the State budget	153	16	34,802,628	34,802,628
<b>B. NON-CURRENT ASSETS</b>	<b>200</b>		<b>6,812,869,724,131</b>	<b>6,151,516,292,720</b>
<b>I. Fixed assets</b>	<b>220</b>		<b>153,313,082,748</b>	<b>79,901,500,337</b>
1. Tangible fixed assets	221	10	140,471,264,809	64,758,165,082
- Cost	222		288,842,340,093	212,352,634,975
- Accumulated depreciation	223		(148,371,075,284)	(147,594,469,893)
2. Intangible assets	227	11	12,841,817,939	15,143,335,255
- Cost	228		77,789,991,892	77,789,991,892
- Accumulated amortisation	229		(64,948,173,953)	(62,646,656,637)
<b>II. Long-term assets in progress</b>	<b>240</b>		<b>833,612,295,574</b>	<b>796,443,112,117</b>
1. Long-term construction in progress	242	12	833,612,295,574	796,443,112,117
<b>III. Long-term financial investments</b>	<b>250</b>		<b>5,822,613,409,012</b>	<b>5,272,613,409,012</b>
1. Investment in subsidiaries	251	5, 13	5,329,613,409,012	4,779,613,409,012
2. Investments in associates	252	5, 14	492,500,000,000	492,500,000,000
3. Equity investments in other entities	253	5	500,000,000	500,000,000
<b>IV. Other long-term assets</b>	<b>260</b>		<b>3,330,936,797</b>	<b>2,558,271,254</b>
1. Long-term prepayments	261		3,330,936,797	2,558,271,254
<b>TOTAL ASSET (270=100 + 200)</b>	<b>270</b>		<b>10,878,172,385,792</b>	<b>10,102,040,309,145</b>

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


**INTERIM BALANCE SHEET (Continued)**

As at 30 June 2019

Unit: VND

RESOURCES	Codes	Notes	Closing balance	Opening balance
<b>C. LIABILITIES</b>	<b>300</b>		<b>1,056,953,220,143</b>	<b>1,068,438,706,363</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>1,056,953,220,143</b>	<b>1,068,438,706,363</b>
1. Short-term trade payables	311	15	206,846,122,669	210,736,755,515
2. Short-term advances from customers	312		454,194,294	505,359,606
3. Taxes and amounts payable to the State budget	313	16	14,340,247,175	4,672,010,155
4. Payables to employees	314		6,616,863	2,686,194
5. Short-term accrued expenses	315	17	45,290,515,922	38,119,024,140
6. Other current payables	319	18	154,566,103,918	241,635,921,451
7. Short-term loans	320	19	570,000,000,000	530,000,000,000
8. Short-term provisions	321		-	14,217,000,000
9. Bonus and welfare funds	322		65,449,419,302	28,549,949,302
<b>D. EQUITY</b>	<b>400</b>		<b>9,821,219,165,649</b>	<b>9,033,601,602,782</b>
<b>I. Owners' equity</b>	<b>410</b>	<b>20</b>	<b>9,821,219,165,649</b>	<b>9,033,601,602,782</b>
1. Owners' contributed capital	411		6,783,586,880,000	6,136,367,720,000
- Ordinary shares carrying voting rights	411a		6,783,586,880,000	6,136,367,720,000
2. Share premium	412		49,941,441,360	49,941,441,360
3. Treasury shares	415		(823,760,000)	(823,760,000)
4. Investment and development fund	418		103,009,261	103,009,261
5. Other reserves	420		87,203,093,024	87,203,093,024
6. Retained earnings	421		2,901,208,502,004	2,760,810,099,137
- Retained earnings accumulated to the prior year end	421a		1,527,641,343,137	1,590,372,454,682
- Retained earnings of the current period	421b		1,373,567,158,867	1,170,437,644,455
<b>TOTAL RESOURCES (440=300+400)</b>	<b>440</b>		<b>10,878,172,385,792</b>	<b>10,102,040,309,145</b>

  
La Hung Hai  
Preparer

  
Hoang Huu Chien  
Chief Accountant

  
Nguyen The Phuong  
Executive Vice President

05 August 2019

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


**INTERIM INCOME STATEMENT**

For the 6-month period ended 30 June 2019

Unit: VND

ITEMS	Codes	Notes	Current period	Prior period
<b>1. Gross revenue from goods sold and services rendered</b>	<b>01</b>	<b>21</b>	<b>141,518,908,961</b>	<b>134,812,106,322</b>
2. Deductions	02	21	11,915,344	770,624,339
<b>3. Net revenue from goods sold and services rendered (10=01-02)</b>	<b>10</b>	<b>21</b>	<b>141,506,993,617</b>	<b>134,041,481,983</b>
4. Cost of sales	11	22	55,928,909,822	61,820,623,687
<b>5. Gross profit from goods sold and services rendered (20=10-11)</b>	<b>20</b>		<b>85,578,083,795</b>	<b>72,220,858,296</b>
6. Financial income	21	24	1,436,260,990,172	742,039,307,968
7. Financial expenses	22	25	20,965,178,793	15,179,690,870
- In which: Interest expense	23		20,965,178,001	15,179,690,870
8. Selling expenses	25		1,308,064,131	3,246,156,485
9. General and administration expenses	26		118,880,251,994	155,222,809,331
<b>10. Operating profit (30=20+(21-22)-(25+26))</b>	<b>30</b>		<b>1,380,685,579,049</b>	<b>640,611,509,578</b>
11. Other income	31		1,889,887,157	230,608
12. Other expenses	32		5,194,254	13,701,876
<b>13. Profit/(Loss) from other activities (40=31-32)</b>	<b>40</b>		<b>1,884,692,903</b>	<b>(13,471,268)</b>
<b>14. Accounting profit before tax (50=30+40)</b>	<b>50</b>		<b>1,382,570,271,952</b>	<b>640,598,038,310</b>
15. Current corporate income tax expense	51	26	9,003,113,085	8,161,787,985
<b>16. Net profit after corporate income tax (60=50-51)</b>	<b>60</b>		<b>1,373,567,158,867</b>	<b>632,436,250,325</b>

  
 La Hung Hai  
 Preparer

  
 Hoang Huu Chien  
 Chief Accountant

  
 Nguyen The Phuong  
 Executive Vice President

05 August 2019

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



**INTERIM CASH FLOW STATEMENT**

For the 6-month period ended 30 June 2019

Unit: VND

ITEMS	Codes	Current period	Prior period
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
<b>1. Profit before tax</b>	<b>01</b>	<b>1,382,570,271,952</b>	<b>640,598,038,310</b>
<b>2. Adjustments for:</b>			
Depreciation and amortisation of fixed assets	02	9,096,646,929	7,355,501,345
Provisions	03	(25,180,000,000)	-
Foreign exchange (gain) arising from translating foreign currency items	04	(866,243,474)	-
(Gain) from investing activities	05	(1,437,167,003,191)	(741,282,384,715)
Interest expense	06	20,965,178,001	15,179,690,870
<b>3. Operating profit before movements in working capital</b>	<b>08</b>	<b>(50,581,149,783)</b>	<b>(78,149,154,190)</b>
Changes in receivables	09	17,707,007,240	21,277,178,119
Changes in inventories	10	107,835,000	148,002,000
Changes in payables (excluding accrued loan interest and corporate income tax payable)	11	(97,412,641,582)	80,654,892,240
Changes in prepaid expenses	12	3,108,292,436	(29,609,570,017)
Interest paid	14	(21,155,884,971)	(16,790,546,362)
Corporate income tax paid	15	(9,757,758,065)	(55,641,519,472)
Other cash inflows	16	74,200,000,000	31,200,253,000
Other cash outflows	17	(37,300,530,000)	(14,726,900,000)
<b>Net cash generated by operating activities</b>	<b>20</b>	<b>(121,084,829,725)</b>	<b>(61,637,364,682)</b>
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
1. Acquisition and construction of fixed assets and other long-term assets	21	(72,341,245,893)	(131,040,107,428)
2. Proceeds from sale, disposal of fixed assets and other long-term assets	22	1,700,454,545	-
3. Cash outflow for lending, buying debt instruments of other entities	23	(3,268,500,000,000)	(1,891,900,000,000)
4. Cash recovered from lending, selling debt instruments of other entities	24	2,165,600,000,000	2,324,400,000,000
5. Equity investments in other entities	25	(550,000,000,000)	-
6. Cash recovered from investments in other entities	26	90,606,000,000	-
7. Interest earned, dividends and profits received	27	1,446,705,605,078	550,472,852,925
<b>Net cash (used in)/generated by investing activities</b>	<b>30</b>	<b>(186,229,186,270)</b>	<b>851,932,745,497</b>

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

**INTERIM CASH FLOW STATEMENT (Continued)**

For the 6-month period ended 30 June 2019

Unit: VND

ITEMS	Codes	Current period	Prior period
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
1. Proceeds from share issue and owners' contributed capital	31	30,672,000,000	26,545,560,000
2. Proceeds from borrowings	33	960,000,000,000	966,000,000,000
3. Repayment of borrowings	34	(920,000,000,000)	(1,036,000,000,000)
4. Dividends and profits paid	36	(612,727,251,000)	(799,415,837,775)
<b>Net cash (used in) financing activities</b>	<b>40</b>	<b>(542,055,251,000)</b>	<b>(842,870,277,775)</b>
<b>Net (decreases) in cash (50=20+30+40)</b>	<b>50</b>	<b>(849,369,266,995)</b>	<b>(52,574,896,960)</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>60</b>	<b>1,028,875,665,356</b>	<b>1,543,531,025,225</b>
<b>Cash and cash equivalents at the end of the period (70=50+60)</b>	<b>70</b>	<b>179,506,398,361</b>	<b>1,490,956,128,265</b>

  
 La Hung Hai  
 Preparer

  
 Hoang Huu Chien  
 Chief Accountant

  
 Nguyen The Phuong  
 Executive Vice President

05 August 2019



**FPT CORPORATION**

No. 17 Duy Tan Street  
Dich Vong Hau Ward, Cau Giay District  
Hanoi, Vietnam

**FORM B 09a-DN**

Issued under Circular No.200/2014/TT-BTC  
dated 22 December 2014 of the Ministry of Finance

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS**

*These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statements*

**1. GENERAL INFORMATION****Structure of ownership**

FPT Corporation (the "Company") was incorporated as a State-owned company in Vietnam and subsequently equitised in accordance with Decision No. 178/QĐ-TTg, following which the Company officially operated as a joint stock company. FPT Corporation operates under Business Registration Certificate No. 0103001041 issued for the first time by Hanoi Authority for Planning and Investment on 13 May 2002 and its amendments.

According to the amended Business Registration Certificate dated 19 December 2008, the Company changed its name from FPT Corporation for Financing and Promoting Technology to FPT Corporation.

According to the latest amended Business Registration Certificate dated 11 June 2019, the Company's total charter capital is VND 6,783,586,880,000.

Since December 2006, the Company's shares have been listed on Ho Chi Minh City Stock Exchange.

The number of employees of the Company as at 30 June 2019 was 247 (31 December 2018: 190).

**Operating industry and principal activities**

The principal activities of the Company are to provide information technology and telecommunication products and services and to make investments. The main products and services provided are system integration; software production and supply; IT services, ERP services; IT product manufacturing and distribution; mobile phone distribution; software solution services; telecommunication and internet services; training; warranty and maintenance of telecommunication and IT equipment and other telecommunication services.

**Normal production and business cycle**

The Company's normal production and business cycle is carried out for a time period of 12 months or less.

**The Corporation's structure:**

As at 30 June 2019, FPT Corporation had 6 subsidiaries including:

- FPT Information System Corporation;
- FPT Software Company Limited;
- FPT Telecom Joint Stock Company;
- FPT Education Company Limited;
- FPT Online Service Joint Stock Company;
- FPT Investment Company Limited.

And 2 associates as follows:

- FPT Digital Retail Joint Stock Company; and
- FPT Synnex Joint Stock Company.

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**Disclosure of information comparability in the interim separate financial statements**

Comparative figures in the interim balance sheet and related notes are those of the audited separate financial statements for the year ended 31 December 2018. The comparative figures in the interim income statement, the interim cash flow statement and related notes are those of the reviewed interim separate financial statements for the 6-month period ended 30 June 2018.

**2. ACCOUNTING CONVENTION AND ACCOUNTING PERIOD**

**Accounting convention**

The accompanying interim separate financial statements, expressed in Vietnam Dong (VND), are prepared under the historical cost convention and in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to the interim financial reporting.

The accompanying interim separate financial statements are not intended to present the financial position, results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

**Accounting period**

The Company's financial year begins on 01 January and ends on 31 December. These interim separate financial statements have been prepared for the 6-month period ended 30 June 2019.

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The significant accounting policies, which have been adopted by the Company in the preparation of these interim separate financial statements, are as follows:

**Estimates**

The preparation of the interim separate financial statements in conformity with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the interim separate financial statements and the reported amounts of revenues and expenses during the reporting period. Although these accounting estimates are based on the management's best knowledge, actual results may differ from those estimates.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand, bank demand deposits and short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

**Financial investments**

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

Held-to-maturity investments comprise investments that the Company has the positive intent or ability to hold to maturity, including term deposits (commercial bills), bonds, preference shares which the issuer shall redeem at a certain date in the future, loans held to maturity to earn periodic interest and other held-to-maturity investments.

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Held-to-maturity investments are recognised on a trade date basis and are initially measured at acquisition price plus directly attributable transaction costs. Post-acquisition interest income from held-to-maturity investments is recognised in the interim income statement on accrual basis. Pre-acquisition interest is deducted from the cost of such investments at the acquisition date.

Held-to-maturity investments are measured at cost less provision for doubtful debts.

Provision for doubtful debts relating to held-to-maturity investments is made in accordance with prevailing accounting regulations.

***Loan receivables***

Loan receivables are measured at cost less provision for doubtful debts. Provision for doubtful debts relating to loan receivables is made in accordance with prevailing accounting regulations.

***Investments in subsidiaries, equity investments in other entities***

*Investment in subsidiaries*

A subsidiary is an entity over which the Company has control. Control is achieved where the Company has the power to govern the financial and operating policies of an investee enterprise so as to obtain benefits from its activities.

*Investments in associates*

An associate is an entity over which the Company has significant influence and that is neither a subsidiary nor an interest in joint venture. Significant influence is the power to participate in the financial and operating policy decisions of the investee but not control or joint control over those policies.

Investments in subsidiaries are initially recognised at cost. The Company's share of the net profit of the investee after acquisition is recognised in the interim income statement. Other distributions received other than such profit share are deducted from the cost of the investments as recoverable amounts.

Investments in subsidiaries, associates are carried in the interim balance sheet at cost less provision for impairment of such investments. Provisions for impairment of investments in subsidiaries are made in accordance with Circular No. 228/2009/TT-BTC dated 07 December 2009 issued by the Ministry of Finance on "Guiding the appropriation and use of provisions for devaluation of inventories, loss of financial investments, bad debts and warranty for products, goods and construction works at enterprises", Circular No. 89/2013/TT-BTC dated 28 June 2013 by the Ministry of Finance amending and supplementing Circular No. 228/2009/TT-BTC and prevailing accounting regulations.

*Equity investments in other entities*

Equity investments in other entities represent the Company's investments in ordinary shares of the entities over which the Company has no control, joint control, or significant influence.

Equity investments in other entities are carried at cost less provision for impairment.

**Receivables**

Receivables represent the amounts recoverable from customers or other debtors and are stated at book value less provision for doubtful debts.

Provision for doubtful debts is made for receivables that are overdue for six months or more, or when the debtor is in dissolution, in bankruptcy, or is experiencing similar difficulties and so may be unable to repay the debt.

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### **Inventories**

Inventories are stated at the lower of cost and net realizable value. Cost comprises direct materials and where applicable direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. Cost of inventories within the Company is calculated using the first in, first out (FIFO) method and inventory recording method is the perpetual method. Net realisable value represents the estimated selling price less all estimated costs to completion and costs to be incurred in marketing, selling and distribution.

The evaluation of necessary provision for inventory obsolescence follows current prevailing accounting regulations, which allow provisions to be made for obsolete, damaged, or sub-standard inventories and for those which have costs higher than net realisable values as at the interim balance sheet date.

### **Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less accumulated depreciation.

The costs of purchased tangible fixed assets comprise their purchase prices and any directly attributable costs of bringing the assets to their working condition and location for their intended use.

The costs of self-constructed or manufactured assets are the actual construction or manufacturing cost plus installation and test running costs.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives as follows:

	<u>Years</u>
Buildings and structures	10 - 25
Machinery and equipment	5 - 25
Office equipment	3 - 5
Motor vehicles	4 - 6
Other assets	3 - 4

### **Intangible assets and amortisation**

#### *Computer software*

Purchase price of new computer software which is not an integral part of related hardware is capitalized and accounted for as intangible assets. Computer software is amortized into the interim income statement on a straight-line basis from 3 to 5 years.

### **Construction in progress**

Properties in the course of construction for production, rental or administrative purposes, or for the purposes not yet determined, are carried at cost. Cost includes professional fees, and for qualifying assets, borrowing costs dealt with in accordance with the Company's accounting policy. Depreciation of these assets, on the same basis as other property assets, commences when the assets are ready for their intended use.



### **Prepayments**

Prepayments are expenses which have already been paid but relate to results of operations of multiple accounting periods, including tools and supplies issued for consumption, office refurbishment expenses.

Prepayments comprises costs of tools, supplies issued for consumption, small devices and office refurbishment expenses which are expected to provide future economic benefits to the Company. These expenditures have been capitalised as long-term prepayments, and are allocated to the income statement using the straight-line method in accordance with the current prevailing accounting regulations.

### **Revenue recognition**

#### *Revenue from the sale of goods*

Revenue from the sale of goods is recognised when all five (5) following conditions are satisfied:

- (a) the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- (b) the Company retains neither continuing managerial involvement to the degree usually associated with neither ownership nor effective control over the goods sold;
- (c) the amount of revenue can be measured reliably;
- (d) it is probable that the economic benefits associated with the transaction will flow to the Company; and
- (e) the costs incurred or to be incurred in respect of the transaction can be measured reliably.

#### *Revenue from services*

Revenue of a transaction involving the rendering of services is recognised when the outcome of such transaction can be measured reliably. Where a transaction involving the rendering of services is attributable to several periods, revenue is recognised in each period by reference to the percentage of completion of the transaction at the balance sheet date of that period. The outcome of a transaction can be measured reliably when all four (4) following conditions are satisfied:

- (a) the amount of revenue can be measured reliably;
- (b) it is probable that the economic benefits associated with the transaction will flow to the Company;
- (c) the percentage of completion of the transaction at the interim balance sheet date can be measured reliably; and
- (d) the costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Interest income is accrued on a time basis, by reference to the principal outstanding and at the applicable interest rate.

Dividend income from investments is recognised when the Company's right to receive payment has been established.



### **Foreign currencies**

Transactions arising in foreign currencies are translated at exchange rates ruling at the transaction date. The balances of monetary items denominated in foreign currencies as at the interim balance sheet date are retranslated at the exchange rates on the same date. Exchange differences arising from the translation of these accounts are recognised in the interim income statement.

### **Borrowing costs**

Borrowing costs are recognised in the interim income statement in the period when incurred unless they are capitalised in accordance with Vietnamese Accounting Standard No. 16 "Borrowing costs". Accordingly, borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the cost of those assets. For specific borrowings for the purpose of construction of fixed assets and investment properties, borrowing costs are capitalised even when the construction period is under 12 months.

### **Related parties**

Related parties comprise subsidiaries and key management personnel of the Company.

### **Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the period. Taxable profit differs from profit before tax as reported in the interim income statement because it excludes items of income or expense that are taxable or deductible in other periods (including loss carried forward, if any) and it further excludes items that are never taxable or deductible.

Deferred tax is recognised on significant differences between carrying amounts of assets and liabilities in the interim separate financial statements and the corresponding tax bases used in the computation of taxable profit and is accounted for using balance sheet liability method. Deferred tax liabilities are generally recognised for all temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which deductible temporary differences can be utilised.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset realised. Deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same tax authority and the Company intends to settle its current tax assets and liabilities on a net basis.

The determination of the tax currently payable is based on the current interpretation of tax regulations. However, these regulations are subject to periodic variation and their ultimate determination depends on the results of the tax authorities' examinations.

Other taxes are paid in accordance with the prevailing tax laws in Vietnam.



4. CASH AND CASH EQUIVALENTS

	<u>Closing balance</u> VND	<u>Opening balance</u> VND
Cash on hand	455,784,516	539,067,633
Bank demand deposits	139,050,613,845	203,336,597,723
Cash equivalents (i)	40,000,000,000	825,000,000,000
	<u>179,506,398,361</u>	<u>1,028,875,665,356</u>

(i) Cash equivalents represent time deposits at banks with terms of three months or less.

5. FINANCIAL INVESTMENTS

a. Held-to-maturity investments

	<u>Closing balance</u>		<u>Opening balance</u>	
	Cost VND	Carrying amount VND	Cost VND	Carrying amount VND
Term deposits (i)	2,817,400,000,000	2,817,400,000,000	1,743,000,000,000	1,743,000,000,000

(i) Term deposits represent time deposits at banks with terms of more than 3 months and no more than 12 months.

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**b. Long-term investments**

	Closing balance				Opening balance		
	Cost	Provision	Fair value	Note	Cost	Provision	Fair value
	VND	VND	VND		VND	VND	VND
<b>b1) Investments in subsidiaries</b>	<b>5,329,613,409,012</b>	-	<b>11,129,939,080,001</b>		<b>4,779,613,409,012</b>	-	<b>11,304,358,703,371</b>
FPT Information System Corporation	850,000,000,000	-	1,174,488,723,810	(i)	850,000,000,000	-	1,087,103,578,387
FPT Investment Company Limited	800,000,000,000	-	873,493,730,085	(i)	800,000,000,000	-	953,170,272,644
FPT Education Company Limited	600,000,000,000	-	839,362,875,655	(i)	450,000,000,000	-	642,454,500,452
FPT Software Company Limited	2,412,073,500,000	-	3,287,970,627,141	(i)	2,012,073,500,000	-	2,900,034,457,168
FPT Telecom Joint Stock Company	585,592,515,312	-	4,497,223,788,110	(ii)	585,592,515,312	-	5,255,020,446,800
FPT Online Service Joint Stock Company	81,947,393,700	-	457,399,335,200	(ii)	81,947,393,700	-	466,575,447,920
	<b>492,500,000,000</b>	-	<b>2,881,691,807,699</b>		<b>492,500,000,000</b>	-	<b>3,084,846,199,961</b>
<b>b2) Investments in associates</b>							
Synnex FPT Joint Stock Company	398,500,000,000	-	836,251,807,699	(i)	398,500,000,000	-	786,922,199,961
FPT Digital Retail Joint Stock Company	94,000,000,000	-	2,045,440,000,000	(ii)	94,000,000,000	-	2,297,924,000,000
<b>b3) Investemnts in other entities</b>	<b>500,000,000</b>	-	<b>500,000,000</b>		<b>500,000,000</b>	-	<b>500,000,000</b>
Ring road No.4 construction project	500,000,000	-	500,000,000	(i)	500,000,000	-	500,000,000

In accordance with Circular No. 200/2014/TT-BTC dated 22 December 2014, the fair value of investments in associates and investments in other entities as at 30 June 2019 should be presented. According to assessment of Board of Management, the fair value of the investments presented above is prudent and attainable.

- (i) The minimum value can be achieved based on book value or corresponding valuations according to market prices of these investments at the end of accounting period.
- (ii) Fair value is determined based on the closing price on the stock exchange and the number of shares held by the Company at the end of accounting period.

	<u>Current period</u>	<u>Prior period</u>
<b>b4) The performance of subsidiaries during the period:</b>		
FPT Information System Corporation	Profitable operation	Profitable operation
FPT Investment Company Limited	Profitable operation	Profitable operation
FPT Education Company Limited	Profitable operation	Profitable operation
FPT Software Company Limited	Profitable operation	Profitable operation
FPT Telecom Joint Stock Company	Profitable operation	Profitable operation
FPT Online Service Joint Stock Company	Profitable operation	Profitable operation

**b5) The performance of associates during the period:**

Synnex FPT Joint Stock Company	Profitable operation	Profitable operation
FPT Digital Retail Joint Stock Company	Profitable operation	Profitable operation

**6. SHORT-TERM TRADE RECEIVABLES**

	<u>Closing balance</u> <u>VND</u>	<u>Opening balance</u> <u>VND</u>
Berjaya Gia Thinh Investment Technology Joint Stock Company	67,170,104,171	78,916,560,457
FPT Telecom Joint Stock Company	21,103,344,636	34,934,927,551
FPT Software Company Limited	13,354,554,496	11,961,489,787
Others	12,468,509,969	5,672,475,535
	<b>114,096,513,272</b>	<b>131,485,453,330</b>
Short-term trade receivables from related parties (details in Note 27)	46,269,891,473	52,144,151,451

**7. SHORT-TERM ADVANCES TO SUPPLIERS**

	<u>Closing balance</u> <u>VND</u>	<u>Opening balance</u> <u>VND</u>
Vietnam Investment Construction and Trading Joint Stock Corporation (i)	44,475,849,190	72,489,748,706
Other suppliers	3,428,593,815	3,285,388,977
	<b>47,904,443,005</b>	<b>75,775,137,683</b>

(i) Represent the prepayment to implement FPT Tower project.

8. SHORT-TERM LOANS RECEIVABLE

	<u>Closing balance</u> VND	<u>Opening balance</u> VND
FPT Technology Solution Company Limited	17,500,000,000	17,500,000,000
FPT Land Company Limited	9,500,000,000	11,000,000,000
FPT Digital Retail Joint Stock Company	-	20,000,000,000
Others	50,000,000,000	-
	<b><u>77,000,000,000</u></b>	<b><u>48,500,000,000</u></b>
Short-term loans receivables from related parties (details in Note 27)	<u>27,000,000,000</u>	<u>48,500,000,000</u>

Short-term loans receivable represent loans to other companies with terms of more than three months and less than one year at the banks' interest rates.

9. OTHER SHORT-TERM RECEIVABLES

	<u>Closing balance</u> VND	<u>Opening balance</u> VND
Deposits and mortgages	4,634,949,049	4,635,071,541
Dividends receivable from subsidiaries	373,242,052,000	400,000,000,000
Accrued deposits and loan interest	68,468,670,847	53,021,582,020
Others	351,427,152,749	446,543,052,526
- FPT Investment Company Limited	133,848,088,655	144,777,571,255
- King's Eye Investments Limited	-	90,606,000,000
- Others	217,579,064,094	211,159,481,271
	<b><u>797,772,824,645</u></b>	<b><u>904,199,706,087</u></b>
Other short-term receivables from related parties (details in Note 27)	<u>326,851,277,314</u>	<u>335,904,473,801</u>

10. INCREASES, DECREASES IN TANGIBLE FIXED ASSETS

	Buildings and structures VND	Machinery and equipment VND	Office equipment VND	Motor vehicles VND	Others VND	Total VND
<b>COST</b>						
Opening balance	94,646,794,786	46,694,366,435	59,937,012,348	10,697,570,455	376,890,951	212,352,634,975
Purchases	-	75,180,000	2,089,394,307	4,979,220,000	-	7,143,794,307
Transfer from construction in progress	75,364,632,293	-	-	-	-	75,364,632,293
Disposals	-	(5,946,721,482)	-	-	-	(5,946,721,482)
Other decreases	-	-	(72,000,000)	-	-	(72,000,000)
<b>Closing balance</b>	<b>170,011,427,079</b>	<b>40,822,824,953</b>	<b>61,954,406,655</b>	<b>15,676,790,455</b>	<b>376,890,951</b>	<b>288,842,340,093</b>
<b>ACCUMULATED DEPRECIATION</b>						
Opening balance	47,765,440,393	46,628,738,191	48,308,113,111	4,515,287,247	376,890,951	147,594,469,893
Charge for the period	2,549,861,674	26,286,665	3,311,232,717	907,748,557	-	6,795,129,613
Disposals	-	(5,946,721,482)	-	-	-	(5,946,721,482)
Other decreases	-	-	(71,802,740)	-	-	(71,802,740)
<b>Closing balance</b>	<b>50,315,302,067</b>	<b>40,708,303,374</b>	<b>51,547,543,088</b>	<b>5,423,035,804</b>	<b>376,890,951</b>	<b>148,371,075,284</b>
<b>NET BOOK VALUE</b>						
Opening balance	46,881,354,393	65,628,244	11,628,899,237	6,182,283,208	-	64,758,165,082
<b>Closing balance</b>	<b>119,696,125,012</b>	<b>114,521,579</b>	<b>10,406,863,567</b>	<b>10,253,754,651</b>	<b>-</b>	<b>140,471,264,809</b>

As at 30 June 2019, the cost of the Company's tangible fixed assets includes VND 100,340,030,647 (as at 31 December 2018: VND 104,306,723,441) of machinery, equipment, motor vehicles and office equipment which have been fully depreciated but are still in use.

Some floors of FPT Cau Giay Building, of which costs are reflected in "Buildings and structures" item are being rented for use as subsidiaries' offices.

11. INCREASES, DECREASES IN INTANGIBLE ASSETS

	<u>Computer software</u> VND
<b>COST</b>	
Opening balance	77,789,991,892
Additions	-
<b>Closing balance</b>	<u>77,789,991,892</u>
<b>ACCUMULATED AMORTISATION</b>	
Opening balance	62,646,656,637
Charge for the period	2,301,517,316
<b>Closing balance</b>	<u>64,948,173,953</u>
<b>NET BOOK VALUE</b>	
Opening balance	<u>15,143,335,255</u>
<b>Closing balance</b>	<u>12,841,817,939</u>

12. LONG-TERM CONSTRUCTION IN PROGRESS

	<u>Closing balance</u> VND	<u>Opening balance</u> VND
FPT Tower building project	816,321,713,593	712,296,937,417
FPT University Project	13,749,581,981	83,186,174,700
Others	3,541,000,000	960,000,000
	<u>833,612,295,574</u>	<u>796,443,112,117</u>

**13. INVESTMENTS IN SUBSIDIARIES**

Details of the Company's subsidiaries as at 30 June 2019 are as follows:

<b>Name of subsidiary</b>	<b>Place of incorporation and operation</b>	<b>Proportion of ownership interest (direct and indirect)</b>	<b>Proportion of voting power held</b>	<b>Principal activities</b>
FPT Information System Corporation	Floor 22, Keangnam Landmark 72, E6, Pham Hung Street, Me Tri, Tu Liem, Hanoi	100%	100%	Providing application software solutions, ERP services, IT services and integrated system services
FPT Software Company Limited	FPT Cau Giay Building, Pham Hung Street, Cau Giay District, Hanoi	100%	100%	Providing software services and products
FPT Telecom Joint Stock Company (i)	Floor 2, FPT Cau Giay Building, Duy Tan Street, Cau Giay District, Hanoi	45.65%	45.65%	Providing ADSL services, fixed line internet services, online advertising and other online services
FPT Education Company Limited	FPT Cau Giay Building, Duy Tan Street, Cau Giay District, Hanoi	100%	100%	Providing training and technology services
FPT Online Service Joint Stock Company	Lot L 29B-31B-33B Tan Thuan Street, Tan Thuan Dong Ward, District 7, Ho Chi Minh City	49.48%	84.09%	Providing online services
FPT Investment Company Limited	Floor 13, FPT Cau Giay Building, Duy Tan Street, Cau Giay District, Hanoi	100%	100%	Providing financial service activities (investment consulting services, excluding legal and financial consulting services)

(i) As at 30 June 2019, FPT Corporation holds 45.65% ownership interest (31 December 2018: 45.65%) and 45.65% of voting power held (31 December 2018: 45.65%) at FPT Telecom Joint Stock Company. However, the Company has the power to cast the majority of votes at meetings of the Board of Directors of FPT Telecom Joint Stock Company. Thus, the Company has the power to control the financial and operating policies of FPT Telecom Joint Stock Company. Accordingly, the Company has controlling power over FPT Telecom Joint Stock Company and therefore, FPT Telecom Joint Stock Company is regarded as a subsidiary.



14. INVESTMENT IN ASSOCIATES

<u>Name of associate</u>	<u>Place of incorporation and operation</u>	<u>Proportion of ownership interest and voting power held</u>	<u>Principal activities</u>
Synnex FPT Joint Stock Company	FPT Cau Giay Building, Duy Tan Street, Cau Giay District, Hanoi	48.00%	Producing technological products and distributing IT devices and mobile phones; and manufacturing computers
FPT Digital Retail Joint Stock Company	No.261-263 Khanh Hoi Street, Ward 5, District 4, Ho Chi Minh City	46.53%	Retails of computers, peripheral devices, software and telecommunication equipment; telecom service agent

15. SHORT-TERM TRADE PAYABLES

	<u>Closing balance</u>	<u>Opening balance</u>
	<u>VND</u>	<u>VND</u>
FPT Education Company Limited	106,715,217,857	94,134,808,494
FPT Information System Corporation	49,210,416,041	53,836,619,119
Others	50,920,488,771	62,765,327,902
	<b><u>206,846,122,669</u></b>	<b><u>210,736,755,515</u></b>
Short-term trade payables to related parties (details in Note 27)	<u>162,354,672,193</u>	<u>173,184,566,801</u>

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16. TAXES AND AMOUNTS RECEIVABLE FROM/PAYABLE TO THE STATE BUDGET

Items	Opening balance	Movement in period		Closing balance
		Amount payable/ receivable	Amount paid/ received	
	VND	VND	VND	VND
<b>a) Receivables</b>				
Import duty	34,802,628	-	-	34,802,628
<b>Total</b>	<b>34,802,628</b>	<b>-</b>	<b>-</b>	<b>34,802,628</b>
<b>b) Payables</b>				
Value added tax	2,293,172	11,190,040,373	11,190,040,373	2,293,172
- Output Value added tax	1,000	11,190,040,373	11,190,040,373	1,000
- VAT on imported goods	2,292,172	-	-	2,292,172
Corporate income tax	3,554,052,096	9,003,113,085	9,757,758,065	2,799,407,116
Other taxes	1,115,664,887	20,679,399,459	10,256,517,459	11,538,546,887
Personal income tax	1,018,651,702	20,545,330,202	10,144,496,723	11,419,485,181
Other taxes	97,013,185	134,069,257	112,020,736	119,061,706
<b>Total</b>	<b>4,672,010,155</b>	<b>40,872,552,917</b>	<b>31,204,315,897</b>	<b>14,340,247,175</b>

17. SHORT-TERM ACCRUED EXPENSES

	Closing balance	Opening balance
	VND	VND
Accrued employees payable	25,110,000,000	28,042,000,000
Interest payable	9,233,698,631	7,423,687,349
Others	10,946,817,291	2,653,336,791
	<b>45,290,515,922</b>	<b>38,119,024,140</b>

18. OTHER SHORT-TERM PAYABLES

	Closing balance	Opening balance
	VND	VND
Union fee	8,295,414,462	6,361,804,702
Social insurance	296,424,761	302,118,355
Health insurance	71,891,917	70,820,933
Unemployment insurance	17,347,519	18,179,683
Short-term deposits and mortgages received	553,000,000	523,000,000
Dividends payable	11,842,428,048	7,948,083,048
Other payables through central account	127,139,037,692	219,761,640,088
- FPT Information System Corporation	45,391,987,895	113,958,310,720
- FPT Education Company Limited	6,359,908,454	14,803,335,226
- FPT Software Company Limited	30,982,512,852	6,097,062,398
- FPT Telecom Joint Stock Company	4,025,653,307	3,033,497,296
- FPT Digital Retail Joint Stock Company	6,936,185,974	3,140,042,971
- FPT Investment Company Limited	33,442,789,210	78,729,391,477
Other short-term payables	6,350,559,519	6,650,274,642
	<b>154,566,103,918</b>	<b>241,635,921,451</b>

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19. SHORT-TERM LOANS

Item	Opening balance		In the period		Closing balance	
	Amount	Amount able to be paid off	Increase	Decrease	Amount	Amount able to be paid off
	VND	VND	VND	VND	VND	VND
- FPT Information System Corporation	200,000,000,000	200,000,000,000	750,000,000,000	410,000,000,000	540,000,000,000	540,000,000,000
- FPT Education Company Limited	330,000,000,000	330,000,000,000	210,000,000,000	510,000,000,000	30,000,000,000	30,000,000,000
<b>Total</b>	<b>530,000,000,000</b>	<b>530,000,000,000</b>	<b>960,000,000,000</b>	<b>920,000,000,000</b>	<b>570,000,000,000</b>	<b>570,000,000,000</b>

Short-term loans represent unsecured loans with terms of less than one year for business purpose.



20. OWNERS' EQUITY

Movement in owners' equity

	Owners' contributed capital	Share premium	Treasury shares	Other reserves	Investment and development fund	Retained earnings	Total
	VND	VND	VND	VND	VND	VND	VND
Prior year's opening balance	5,309,611,050,000	49,941,441,360	(823,760,000)	87,203,093,024	103,009,261	3,804,437,888,182	9,250,472,721,827
Shares issued	26,545,560,000	-	-	-	-	-	26,545,560,000
Profit for the year	-	-	-	-	-	1,170,437,644,455	1,170,437,644,455
Stock dividends declared	800,211,110,000	-	-	-	-	(800,211,110,000)	-
Cash dividends declared	-	-	-	-	-	(1,413,854,323,500)	(1,413,854,323,500)
<b>Current period's opening balance</b>	<b>6,136,367,720,000</b>	<b>49,941,441,360</b>	<b>(823,760,000)</b>	<b>87,203,093,024</b>	<b>103,009,261</b>	<b>2,760,810,099,137</b>	<b>9,033,601,602,782</b>
Shares issued	30,672,000,000	-	-	-	-	-	30,672,000,000
Profit for the period	-	-	-	-	-	1,373,567,158,867	1,373,567,158,867
Stock dividends declared (i)	616,547,160,000	-	-	-	-	(616,547,160,000)	-
Cash dividends declared	-	-	-	-	-	(616,621,596,000)	(616,621,596,000)
<b>Current period's closing balance</b>	<b>6,783,586,880,000</b>	<b>49,941,441,360</b>	<b>(823,760,000)</b>	<b>87,203,093,024</b>	<b>103,009,261</b>	<b>2,901,208,502,004</b>	<b>9,821,219,165,649</b>

(i) In the period, the Company issued 61,654,716 shares for dividend payment of 2018 according to the Resolution of the Company's Shareholders' Annual General Meeting of 2019.

**Dividends**

On 29 March 2019, the Company's Shareholders' Annual General Meeting approved the plan of stock dividend payment of 2018 at the pay-out ratio of 10% (01 new shares for every 10 shares held) and second cash dividend payment of 2018 at the pay-out ratio of 10% of par value (VND 1,000/share).

**Number of outstanding shares**

	<u>Closing balance</u>	<u>Opening balance</u>
	Share	Share
<b>Authorised share capital</b>	<b>678,358,688</b>	<b>613,636,772</b>
<b>Issued share capital</b>	<b>678,358,688</b>	<b>613,636,772</b>
Ordinary shares	678,358,688	613,636,772
<i>Of which shares subject to restriction in ownership transfer</i>	10,234,643	9,160,857
<b>Treasury shares</b>	<b>(82,376)</b>	<b>(82,376)</b>
<i>Of which shares subject to restriction in ownership transfer</i>	-	-
<b>Outstanding shares in circulation</b>	<b>678,276,312</b>	<b>613,554,396</b>
Ordinary shares	678,276,312	613,554,396
<i>Of which shares subject to restriction in ownership transfer</i>	10,234,643	9,160,857

All ordinary shares have a par value of VND 10,000. Each share is entitled to one vote at the Company shareholders' meetings. Shareholders are entitled to receive dividends as declared at each point of time. All ordinary shares are ranked equally with regard to the Company's residual assets. In respect of the shares bought back by the Company, all rights are suspended until those shares are re-issued.

Shares subject to ownership transfer restriction have a par value of VND 10,000. These shares are subject to restrictions according to which shareowners are not allowed to resell their shares within specified term from the date of issue.

**21. REVENUE FROM GOODS SOLD AND SERVICES RENDERED**

	<u>Current period</u>	<u>Prior period</u>
	VND	VND
<b>Gross revenue from goods sold and services rendered</b>		
- Sales of good sold and services rendered	141,518,908,961	134,812,106,322
	<b>141,518,908,961</b>	<b>134,812,106,322</b>
<b>Deductions</b>	<b>11,915,344</b>	<b>770,624,339</b>
<b>Net revenue from goods sold and services rendered</b>	<b>141,506,993,617</b>	<b>134,041,481,983</b>
Sales of services to related parties (details in Note 27)	106,507,045,686	61,662,779,391

**22. COST OF SALES**

	<u>Current period</u>	<u>Prior period</u>
	VND	VND
Cost of goods sold and services rendered	55,928,909,822	61,820,623,687
	<b>55,928,909,822</b>	<b>61,820,623,687</b>

23. PRODUCTION COST BY NATURE

	<u>Current period</u> VND	<u>Prior period</u> VND
Labour	61,068,260,457	53,829,720,147
Depreciation and amortisation	9,096,646,929	7,355,501,345
Out-sourced services	105,952,318,561	94,037,587,839
	<u>176,117,225,947</u>	<u>155,222,809,331</u>

24. FINANCIAL INCOME

	<u>Current period</u> VND	<u>Prior period</u> VND
Bank and loan interests	105,965,619,405	139,282,384,715
Dividends and profits received (i)	1,329,429,126,500	602,000,000,000
Foreign exchange gain	866,244,267	756,923,253
	<u>1,436,260,990,172</u>	<u>742,039,307,968</u>

(i) Represent dividends and profits received from subsidiaries.

25. FINANCIAL EXPENSES

	<u>Current period</u> VND	<u>Prior period</u> VND
Interest expense	20,965,178,001	15,179,690,870
Foreign exchange loss	792	-
	<u>20,965,178,793</u>	<u>15,179,690,870</u>

26. CORPORATE INCOME TAX EXPENSE

	<u>Current period</u> VND	<u>Prior period</u> VND
<b>Current corporate income tax expense</b>		
- Corporate income tax expense based on taxable profit in the current period	7,841,448,791	8,543,637,933
- Adjustments for corporate income tax expense in previous years to the current period	1,161,664,294	(381,849,948)
<b>Total current corporate income tax expense</b>	<u>9,003,113,085</u>	<u>8,161,787,985</u>

The current corporate income tax expense for the period was computed as follows:

	<u>Current period</u> VND	<u>Prior period</u> VND
<b>Corporate income tax for the current period</b>		
<b>Profit before tax</b>	<b>1,382,570,271,952</b>	<b>640,598,038,310</b>
<b>Adjustments for taxable profit</b>		
Less:		
Dividends and profits received	(1,329,429,126,500)	(602,000,000,000)
Others	(15,934,039,892)	-
Add back:		
Non-deductible expenses	1,841,942,400	3,964,520,152
Others	158,195,994	155,631,207
<b>Taxable profit</b>	<b>39,207,243,954</b>	<b>42,718,189,669</b>
Normal tax rate	20%	20%
<b>Corporate income tax</b>	<b>7,841,448,791</b>	<b>8,543,637,933</b>

**27. RELATED PARTY TRANSACTIONS AND BALANCES**

*List of related parties with whom Company has significant transactions or balances during the period:*

<u>Related parties</u>	<u>Relationship</u>
FPT Investment Company Limited	Susidiary
FPT Software Company Limited	Susidiary
FPT Information System Corporation	Susidiary
FPT Education Company Limited	Susidiary
FPT Telecom Joint Stock Company	Susidiary
FPT Online Service Joint Stock Company	Susidiary
FPT Informatics Services Company Limited	Affiliate
FPT Technology Solution Company Limited	Affiliate
FPT Land Joint Stock Company	Affiliate
Synnex FPT Joint Stock Company	Associate
FPT Digital Retail Joint Stock Company	Associate

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*Significant related party balances as at the interim balance sheet date were as follows:*

	<u>Closing balance</u>	<u>Opening balance</u>
	VND	VND
<b>Balances of loans granted</b>	<b>27,000,000,000</b>	<b>48,500,000,000</b>
FPT Technology Solution Company Limited	17,500,000,000	17,500,000,000
FPT Land Joint Stock Company	9,500,000,000	11,000,000,000
FPT Digital Retail Joint Stock Company	-	20,000,000,000
<b>Balances of borrowings</b>	<b>570,000,000,000</b>	<b>530,000,000,000</b>
FPT Information System Company Limited	540,000,000,000	200,000,000,000
FPT Education Company Limited	30,000,000,000	330,000,000,000
<b>Dividends/profits receivable from subsidiaries</b>	<b>373,242,052,000</b>	<b>400,000,000,000</b>
FPT Software Company Limited	220,000,000,000	300,000,000,000
FPT Telecom Joint Stock Company	103,242,052,000	-
FPT Education Company Limited	50,000,000,000	100,000,000,000
<b>Short-term trade receivables</b>	<b>46,269,891,473</b>	<b>52,144,151,451</b>
FPT Telecom Joint Stock Company	21,103,344,636	34,934,927,551
FPT Software Company Limited	13,354,554,496	11,961,489,787
FPT Digital Retail Joint Stock Company	1,151,559,446	2,703,490,636
Synnex FPT Joint Stock Company	22,587,424	1,689,699,099
FPT Information System Company Limited	10,637,845,471	854,544,378
<b>Other short-term receivables</b>	<b>326,851,277,314</b>	<b>335,904,473,801</b>
FPT Investment Company Limited	133,848,088,655	144,777,571,255
FPT Information System Company Limited	141,497,787,569	139,641,223,675
FPT Land Joint Stock Company	51,505,401,090	51,485,678,871
<b>Short-term trade payables</b>	<b>162,354,672,193</b>	<b>173,184,566,801</b>
FPT Education Company Limited	106,715,217,857	94,134,808,494
FPT Information System Company Limited	49,210,416,041	53,836,619,119
FPT Software Company Limited	299,361,621	20,423,793,186
FPT Telecom Joint Stock Company	6,129,676,674	4,789,346,002
<b>Payables through central account</b>	<b>127,139,037,692</b>	<b>219,761,640,088</b>
FPT Information System Company Limited	45,391,987,895	113,958,310,720
FPT Education Company Limited	6,359,908,454	14,803,335,226
FPT Software Company Limited	30,982,512,852	6,097,062,398
FPT Telecom Joint Stock Company	4,025,653,307	3,033,497,296
FPT Digital Retail Joint Stock Company	6,936,185,974	3,140,042,971
FPT Investment Company Limited	33,442,789,210	78,729,391,477



*During the period, the Company entered into the following significant transactions with related parties as follows:*

	Current period VND	Prior period VND
<b>Sales of services</b>	<b>106,507,045,686</b>	<b>61,662,779,391</b>
FPT Software Company Limited	42,210,449,406	18,413,575,397
FPT Telecom Joint Stock Company	32,741,776,016	19,149,971,690
FPT Information System Corporation	21,666,795,925	20,877,023,736
FPT Digital Retail Joint Stock Company	4,174,599,754	2,952,060,744
FPT Online Service Joint Stock Company	4,241,241,371	80,471,130
Synnex FPT Joint Stock Company	1,472,183,214	189,676,694
<b>Purchases of goods and services</b>	<b>88,475,737,971</b>	<b>138,652,976,953</b>
FPT Information System Corporation	48,085,845,422	77,695,740,427
FPT Telecom Joint Stock Company	10,381,551,834	13,596,854,423
Synnex FPT Joint Stock Company	2,281,987,805	1,853,904,722
FPT Digital Retail Joint Stock Company	293,566,364	210,164,735
FPT Software Company Limited	4,185,973,035	1,142,558,625
FPT Education Company Limited	23,246,813,511	44,153,754,021
<b>Dividends/profits transferred from subsidiaries</b>	<b>1,329,429,126,500</b>	<b>437,656,070,000</b>
FPT Software Company Limited	920,000,000,000	200,000,000,000
FPT Education Company Limited	200,000,000,000	100,000,000,000
Synnex FPT Joint Stock Company	28,522,298,500	-
FPT Telecom Joint Stock Company	103,242,052,000	137,656,070,000
FPT Online Service Joint Stock Company	45,704,776,000	-
FPT Digital Retail Joint Stock Company	31,960,000,000	-
<b>Interest income</b>	<b>666,734,590</b>	<b>1,038,390,984</b>
FPT Investment Company Limited	50,831,808	71,638,887
FPT Information System Corporation	615,902,782	966,752,097
<b>Interest expense</b>	<b>20,965,178,001</b>	<b>15,179,690,870</b>
Synnex FPT Joint Stock Company	-	137,250,000
FPT Information System Corporation	17,122,465,752	11,683,123,289
FPT Education Company Limited	3,830,315,069	3,320,447,252
FPT Telecom Joint Stock Company	12,397,180	38,870,329

  
 La Hung Hai  
 Preparer

  
 Hoang Huu Chien  
 Chief Accountant

  
 Nguyen The Phuong  
 Executive Vice President

05 August 2019