



## **Hoang Anh Gia Lai Joint Stock Company**

Interim separate financial statements  
(The financial statements of the parent company)

Quarter I of 2019

# Hoang Anh Gia Lai Joint Stock Company

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INTERIM SEPARATE BALANCE SHEET  
as at 31 March 2019

VND'000

Code	ASSETS	Notes	31 March 2019	31 December 2018
<b>100</b>	<b>A. CURRENT ASSETS</b>		<b>3,812,349,849</b>	<b>3,251,095,303</b>
<b>110</b>	<b>I. Cash</b>		<b>169,069,866</b>	<b>212,718,119</b>
111	1. Cash	4	169,069,866	212,718,119
<b>130</b>	<b>II. Current accounts receivable</b>		<b>3,574,118,612</b>	<b>2,968,015,884</b>
131	1. Short-term trade receivables	5	129,001,267	148,062,928
132	2. Short-term advances to suppliers	6	153,835,419	53,223,639
135	3. Short-term loans receivables	7	2,740,263,537	1,685,257,537
136	4. Other short-term receivables	8	925,192,255	1,092,715,724
137	5. Provision for short-term doubtful receivables		(374,173,866)	(11,243,944)
<b>140</b>	<b>III. Inventories</b>		<b>61,575,867</b>	<b>60,697,932</b>
141	1. Inventories	9	61,850,185	60,972,250
149	2. Provision for obsolete inventories		(274,318)	(274,318)
<b>150</b>	<b>IV. Other current assets</b>		<b>7,585,504</b>	<b>9,663,368</b>
151	1. Short-term prepaid expenses		594,050	301,304
152	2. Value-added tax deductible		2,925,218	5,295,828
153	3. Tax and other receivables from the State		4,066,236	4,066,236
<b>200</b>	<b>B. NON-CURRENT ASSETS</b>		<b>23,208,943,740</b>	<b>23,810,496,598</b>
<b>210</b>	<b>I. Long-term receivables</b>		<b>10,202,548,482</b>	<b>10,776,517,466</b>
215	1. Long-term loan receivables	7	9,456,317,888	10,180,412,985
216	2. Other long-term receivables	8	746,230,594	596,104,481
<b>220</b>	<b>II. Fixed assets</b>		<b>209,251,967</b>	<b>212,651,784</b>
221	1. Tangible fixed assets	10	180,446,687	183,522,505
222	Cost		300,376,022	301,198,226
223	Accumulated depreciation		(119,929,335)	(117,675,721)
227	2. Intangible fixed assets	11	28,805,280	29,129,279
228	Cost		40,450,152	40,450,152
229	Accumulated amortization		(11,644,872)	(11,320,873)
<b>230</b>	<b>III. Investment properties</b>	<b>12</b>	<b>36,794,945</b>	<b>37,104,803</b>
231	1. Cost		42,073,202	42,073,202
232	2. Accumulated depreciation		(5,278,257)	(4,968,399)
<b>240</b>	<b>IV. Long-term assets in progress</b>		<b>9,748,389</b>	<b>9,583,389</b>
242	1. Construction in progress		9,748,389	9,583,389
<b>250</b>	<b>V. Long-term financial investments</b>		<b>12,739,358,022</b>	<b>12,763,110,626</b>
251	1. Investments in subsidiaries	13.1	10,312,155,846	10,312,155,846
252	2. Investments in associates	13.2	3,258,537,647	3,258,537,647
253	3. Investments in other entities	13.3	7,360,041	7,360,041
254	4. Provision for long-term financial investments		(838,695,512)	(814,942,908)
<b>260</b>	<b>VI. Other long-term assets</b>		<b>11,241,935</b>	<b>11,528,530</b>
261	1. Long-term prepaid assets	14	10,786,412	11,068,748
262	2. Deferred tax assets		455,523	459,782

INTERIM SEPARATE BALANCE SHEET (continued)  
as at 31 March 2019

<b>270</b>	<b>TOTAL ASSETS</b>		<b>27,021,293,589</b>	<b>27,061,591,901</b>
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VND'000

Code	RESOURCES	Notes	31 March 2019	31 December 2018 (Restated)
<b>300</b>	<b>C. LIABILITIES</b>		<b>14,467,732,903</b>	<b>14,266,324,224</b>
<b>310</b>	<b>I. Current liabilities</b>		<b>3,819,444,557</b>	<b>3,424,554,493</b>
311	1. Short-term trade payables	15	46,211,653	34,626,192
312	2. Short-term advances from customers	16	4,841,768	3,933,938
313	3. Tax and other receivables from the State	17	15,769,764	3,659,623
314	4. Payables to employees	17	9,755,590	8,312,678
315	5. Short-term accrued expenses	18	624,533,392	549,112,473
318	6. Short-term unearned revenues		-	228,667
319	7. Other short-term payables	19	1,906,400,777	1,619,718,537
320	8. Short-term loans	20	1,211,828,103	1,204,858,875
322	9. Bonus and welfare fund		103,510	103,510
<b>330</b>	<b>II. Non-current liabilities</b>		<b>10,648,288,346</b>	<b>10,841,769,731</b>
333	1. Long-term accrued expenses	18	1,313,723,533	1,371,760,485
337	2. Other long-term liabilities	19	723,124,812	702,174,812
338	3. Long-term loans	20	8,605,829,980	8,762,204,413
342	4. Long-term provisions		5,610,021	5,630,021
<b>400</b>	<b>D. OWNER'S EQUITY</b>		<b>12,553,560,686</b>	<b>12,795,267,677</b>
<b>410</b>	<b>I. Owner's equity</b>	<b>21.1</b>	<b>12,553,560,686</b>	<b>12,795,267,677</b>
411	1. Share capital		9,274,679,470	9,274,679,470
411a	- Shares with voting rights		9,274,679,470	9,274,679,470
412	2. Share premium		3,263,858,784	3,263,858,784
415	3. Treasury shares		(686,640)	(686,640)
418	4. Investment and development fund		279,895,303	279,895,303
421	5. Undistributed earnings		(264,186,231)	(22,479,240)
421a	- Undistributed earnings up to the prior year		(22,788,240)	85,590,785
421b	- Undistributed earnings of the current year		(241,397,991)	(108,070,025)
<b>440</b>	<b>TOTAL LIABILITIES AND OWNERS' EQUITY</b>		<b>27,021,293,589</b>	<b>27,061,591,901</b>

Tran Thi Thanh Hieu  
Preparer

Le Truong Y Tram  
Chief accountant

Vo Truong Son  
General Director

29 April 2019

INTERIM SEPARATE INCOME STATEMENT  
Quarter I of 2019

VND'000

Code	ITEM	Notes	Quarter I		Accumulated from the beginning of the year	
			Current year	Previous year	Current year	Previous year
10	1. Revenues from sale of goods and rendering of services	22.1	24,244,285	34,385,919	24,244,285	34,385,919
11	2. Costs of goods sold	23	(24,200,902)	(32,805,159)	(24,200,902)	(32,805,159)
20	3. Gross profit from sale of goods and rendering of services		43,383	1,580,760	43,383	1,580,760
21	4. Financial income	22.2	295,645,404	314,935,327	295,645,404	314,935,327
22 23	5. Financial expenses <i>In which: interest expenses</i>	24	(285,288,642) (261,495,893)	(278,645,836) (278,096,950)	(285,288,642) (261,495,893)	(278,645,836) (278,096,950)
25	6. Selling expenses	25	(909,751)	(509,072)	(909,751)	(509,072)
26	7. General and administrative expenses	26	(19,487,079)	(18,793,556)	(19,487,079)	(18,793,556)
30	8. Operating (loss) profit		(9,996,685)	18,567,623	(9,996,685)	18,567,623
31	9. Other income	27	143,139,565	164,986	143,139,565	164,986
32	10. Other expenses	27	(374,536,612)	(1,503,674)	(374,536,612)	(1,503,674)
40	11. Other losses	27	(231,397,047)	(1,338,688)	(231,397,047)	(1,338,688)

INTERIM SEPARATE INCOME STATEMENT (continued)  
Quarter I of 2019

VND'000

Code	ITEM	Notes	Quarter I		Accumulated from the beginning of the year	
			Current year	Previous year	Current year	Previous year
50	12. Accounting (loss) profit before tax		(241,393,732)	17,228,935	(241,393,732)	17,228,935
51	13. Current corporate income tax expenses	28	-	(65,230)	-	(65,230)
52	14. Deferred income tax benefits (expenses)	28	(4,259)	1,901,990	(4,259)	1,901,990
60	15. (Loss) profit after corporate income tax		(241,397,991)	19,065,695	(241,397,991)	19,065,695

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Tran Thi Thanh Hieu  
Preparer

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Le Truong Y Tram  
Chief accountant

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Vo Truong Son  
General Director

29 April 2019

INTERIM SEPARATE CASH FLOW STATEMENT  
Quarter I of 2019

VND'000

Code	ITEM	Notes	Accumulated from the beginning of the year	
			Current year	Previous year
	<b>I. CASH FLOW FROM OPERATING ACTIVITIES</b>			
01	<b>Accounting (loss) profit before tax</b>		<b>(241,393,732)</b>	<b>17,228,935</b>
	<i>Adjustments for:</i>			
02	Depreciation of fixed assets and Investment properties	10,11,12	3,709,675	4,871,921
03	Provisions		386,682,526	-
04	Profits on foreign exchange difference		(216,301)	(9,368,629)
05	Profits from investing activities		(295,624,093)	(314,579,684)
06	Interest expenses	24	261,495,893	278,096,950
08	<b>Operating profit (loss) before changes in working capital</b>		<b>114,653,968</b>	<b>(23,750,507)</b>
09	Increase in receivables		107,891,625	317,714,844
10	(Increase) decrease in inventories		(877,935)	6,665,030
11	Increase (decrease) in payables		190,248,837	(519,526,692)
12	(Increase) decrease in prepaid expenses		(10,410)	322,302
14	Interest paid		(98,475,422)	(61,292,352)
17	Other cash outflows for operating activities		(309,000)	(39,482)
20	<b>Net cash flows used in operating activities</b>		<b>313,121,663</b>	<b>(279,906,857)</b>
	<b>II. CASH FLOW FROM INVESTING ACTIVITIES</b>			
21	Purchases and construction of fixed assets		(165,000)	(6,782,446)
22	Proceeds from disposals of fixed assets and other long-term assets		28,818,886	-
23	Loans to other entities		(1,161,372,886)	(163,153,000)
24	Collections from borrowers		830,573,535	65,857,038
26	Proceeds from sale of investments in other entities		-	2,550,000
27	Interest and dividends received		97,236,178	373,061,646
30	<b>Net cash flows from investing activities</b>		<b>(204,909,287)</b>	<b>271,533,238</b>

INTERIM SEPARATE CASH FLOW STATEMENT (continued)  
Quarter I of 2019

VND'000

Code	ITEM	Notes	Accumulated from the beginning of the year	
			Current year	Previous year
	<b>III. CASH FLOW FROM FINANCIAL ACTIVITIES</b>			
33	Borrowings received		-	44,300,000
34	Borrowings prepaid		(151,860,629)	(30,002,110)
<b>40</b>	<b>Net cash flow from financial activities</b>		<b>(151,860,629)</b>	<b>14,297,890</b>
<b>50</b>	<b>Net cash flow during the period</b>		<b>(43,648,253)</b>	<b>5,924,271</b>
<b>60</b>	<b>Cash at the beginning of the period</b>	<b>4</b>	<b>212,718,119</b>	<b>13,297,086</b>
<b>70</b>	<b>Cash at the ending of the period</b>	<b>4</b>	<b>169,069,866</b>	<b>19,221,357</b>

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 Tran Thi Thanh Hieu  
Preparer

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 Le Truong Y Tram  
Chief accountant

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 Vo Truong Son  
General Director

29 April 2019



NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS  
Quarter I of 2019**1. CORPORATE INFORMATION**

Hoang Anh Gia Lai Joint Stock Company (“the Company”) is a joint stock company incorporated under the Law on Enterprise of Vietnam pursuant to Business Registration Certificate No. 3903000083 issued by the Department of Planning and Investment of Gia Lai Province on 1 June 2006 and thirty (30) subsequent Amended Business Registration Certificates.

The Company's shares were listed on the Ho Chi Minh City Stock Exchange (“HOSE”) with code HAG in accordance with Decision No. 124/QD-SGDHCM issued by HOSE on 15 December 2008.

As at 31 March 2019, the Company has seven (7) direct subsidiaries, twenty-nine (29) indirect subsidiaries, two (2) associates and five (5) branches.

The current principal activities of the Company are trading machinery and tools for cultivation and livestock; agricultural services; developing apartments for sale and lease; construction; mechanics; hotel and resort operation; sport and entertainment activities; and manufacturing and trading cattle feed and fertilizer.

The Company's head office is located at 15 Truong Chinh Street, Phu Dong Ward, Pleiku City, Gia Lai Province, Vietnam.

**2. BASIS OF PREPARATION****2.1 Accounting standards and system**

The Interim separate financial statements of the Company expressed in thousands of Vietnam dong (“VND’000”) are prepared in accordance with the Vietnamese Enterprise Accounting System and Vietnamese Accounting Standards issued by the Ministry of Finance as per:

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

Accordingly, the Interim separate financial statements including their utilization 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.

**2.2 Applied accounting documentation**

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

**2.3 Fiscal year**

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

The Interim separate financial statements of Quarter I of 2019 are prepared for the period from 1 January 2019 to 31 March 2019.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
Quarter I of 2019**2. BASIS OF PREPARATION** (continued)**2.4 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**

Cash comprises cash on hand and cash in banks.

**3.2 Receivables**

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

The provision for doubtful debts represents amounts of outstanding receivables which are doubtful of being recovered at the balance sheet date, in accordance with the guidance under Circular No. 228/2009/TT-BTC issued by Department of Finance on 7 March, 2009 ("Circular 228"). Increases or decreases to the provision balance are recorded as general and administrative expenses in the interim separate income statement.

**3.3 Inventories**

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

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

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

Raw and construction materials, tools and supplies and merchandise goods	-	Actual cost on a weighted average basis.
Finished goods and work-in-process	-	Cost of direct materials and labor plus attributable overheads based on the normal level of activities.

Apartments for sale under construction are carried at the lower of cost and net realizable value. Costs include all expenditures including borrowing costs, directly attributable to the development and construction of the apartments. Net realizable value represents current selling price less estimated cost to complete and estimated selling and marketing expenses.

*Provision for obsolete inventories*

An inventory provision is created for the estimated loss arising due to the impairment (through diminution, damage, obsolescence, etc.) of raw materials, finished goods, and other inventories owned by the Company, 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.

**3.4 Tangible fixed assets**

Tangible fixed assets are stated at cost less accumulated depreciation.

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

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)**3.4 Tangible fixed assets** (continued)

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
 Quarter I of 2019

Expenditures for additions, improvements and renewals are capitalized; and expenditures for maintenance and repairs are charged to the interim separate income statement when 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 amortization.

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

#### *Land use rights*

The advance payment for land rental, of which the land lease contracts have effectiveness prior to 2003 and Land use right certificate being issued, are recorded as an intangible asset according to Circular No. 45/2013/TT-BTC issued by the Ministry of Finance on 25 April 2013 guiding the management, use and depreciation of fixed assets ("Circular 45"). The costs of land use rights comprise all directly attributable costs of bringing the land to the condition available for use.

#### *Computer software*

Computer software which is not an integral part of hardware is recorded as an intangible asset and amortized over the term of benefits.

### **3.6 Depreciation and amortization**

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

Buildings and structures	5 - 50 years
Machinery and equipment	5 - 15 years
Means of transportation	6 - 10 years
Office equipment	3 - 10 years
Perennial trees	7 years
Computer software	8 years
Other assets	6 years

Land use rights with indefinite useful life will not be amortized.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
Quarter I of 2019**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**(continued)**3.7 Investment properties**

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

Subsequent expenditure relating to an investment property that has already been recognized 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	50 years
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Investment properties are derecognized when either they have been disposed of or the investment properties are permanently withdrawn from use and no future economic benefit is expected from their disposals.

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

**3.8 Construction in progress**

Construction in progress represents costs attributable directly to the construction of the Company's buildings and offices that have not yet been completed as at the date of the Interim separate financial statements.

**3.9 Leased assets**

The determination of whether an arrangement is, or contains a lease is based on the nature of the arrangement at inception date and requires an assessment of whether the fulfillment of the arrangement is dependent on the use of a specific asset and the arrangement conveys a right to use the asset.

*Where the Company is the lessee*

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

*Where the Company is the lessor*

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

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

Where long-term leased assets meet conditions, one-time revenues for all rentals received in advance are recognized in accordance with Circular 200/2014/TT-BTC.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
Quarter I of 2019**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**(continued)**3.10 Borrowing costs**

Borrowing costs consist of interests and other costs incurred in direct connection with the borrowing of fund.

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

Borrowing costs that are directly attributable to the acquisition, construction or production of a particular asset are capitalized as parts of the cost of the asset. Capitalization of borrowing costs is suspended during periods in which active development of the asset is interrupted unless such interruption is considered necessary. Capitalization of borrowing costs is ceased when substantially all the activities necessary to prepare the qualifying asset for its intended use or sale are complete.

**3.11 Prepaid expenses**

Prepaid expenses are reported as short-term and long-term prepaid expenses on the interim separate balance sheet which mainly include costs of tools and supplies and land rentals. They are amortized over the period for which the amounts are paid and which relates to economic benefits generated from these expenses.

The following expenses are charged in long-term prepaid expenses and to be gradually amortized in the interim separate income statement.

- ▶ Prepaid land rentals are amortized over the years of land lease; and
- ▶ Tools and supplies are amortized to the interim separate income statement in a maximum period of 3 years.

**3.12 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 recognized 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 accumulated net profits of the associates arising subsequent to the date of acquisition of the influence are recognized 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 other entities*

Investments in other entities are stated at their acquisition costs.

*Provision for diminution in value of investments*

Provision is made for any diminution in the value of investments at the balance sheet date in accordance with the guidance under Circular No. 228/2009/TT-BTC dated 7 March 2009 and Circular No. 89/2013/TT-BTC dated 26 June 2013 issued by the Ministry of Finance. Increases and decreases to the provision balance are recorded as financial expenses in the interim separate income statement.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
Quarter I of 2019**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**(continued)**3.13 Payables and accruals**

Payables and accruals are recognized for amounts to be paid in the future for goods and services received, whether or not billed by suppliers to the Company.

**3.14 Accrual for severance pay**

The severance pay to employees is accrued at the end of each reporting period for all employees who have more than 12 months in service up to 31 December 2008 at the rate of one-half of the average monthly salary for each year of service up to 31 December 2008 in accordance with the Labor Code, the Law on Social Insurance and related implementing guidance. The average monthly salary used in this calculation will be revised at the end of each reporting period following the average monthly salary of the 6-month period up to the balance sheet date. Any increases and decreases to the accrued amount shall be taken to the interim separate income statement.

This accrued severance pay is used to settle the termination allowance to be paid to employees upon termination of their labor contracts following Article 48 of the Labor Code.

**3.15 Foreign currency transactions**

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

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

At the balance sheet date, monetary balances denominated in foreign currencies are translated at the actual transaction exchange rates as follows:

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

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

**3.16 Treasury shares**

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

**3.17 Appropriation of net profit**

Net profit after tax is available for appropriation to shareholders upon the proposal by the Board of Directors and after approval by the shareholders at the annual general meeting, and after making appropriation to reserve funds in accordance with the Company's Charter and Vietnam's regulatory requirements.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
Quarter I of 2019**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**(continued)**3.17 Appropriation of net profit** (continued)

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 operations or in-depth investments.

▶ *Welfare fund*

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

**3.18 Revenue recognition**

Revenue is recognized 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 recognized:

*Sale of goods*

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

*Sale of apartments*

Revenue is recognized when all of the following criteria have been effectively met:

- ▶ The Company has transferred the significant risks and rewards of ownership of the units to the buyer;
- ▶ The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the units sold;
- ▶ The amount of revenue can be reliably measured;
- ▶ The economic benefits associated with the transaction will probably flow to the Company; and
- ▶ The costs incurred or to be incurred in respect of the transaction can be measured reliably.

*Rendering of services*

Revenue from the rendering of services is recognized when the services are rendered.

*Interest*

Revenue is recognized as the interest accrues (taking into account the return on assets) unless collectability is in doubt.

*Rental income*

Rental income arising from operating leases is accounted for on a straight-line basis in the interim separate income statement over the lease terms on ongoing leases.

*Dividend income*

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

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
Quarter I of 2019**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**(continued)**3.18 Revenue recognition** (continued)*Income from disposal of investments*

Income from disposal of investments is recognized when the investment transfer procedures are completed; and the involving parties have fulfilled their respective contractual obligations.

*Construction contracts*

Where the outcome of a construction contract can be estimated reliably and certified by customers, related revenue and costs are recognized by reference to the amount of work completed at the balance sheet date. Variations in contract work, claims and incentive payments are included to the extent that they have been agreed with the customers.

Where the outcome of a construction contract can not be estimated reliably, contract revenue is recognized to the extent of contract costs incurred which is probably recoverable. Contract costs are recognized as expenses in the period in which they are incurred.

**3.19 Taxation***Current income tax*

Current income tax assets and liabilities for the current year and prior years 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 enacted as at the interim separate balance sheet date.

Current income tax is charged or credited to the interim separate income statement, except when it relates to a item recognized 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 off-set 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 balance sheet liability method on temporary differences at the balance sheet date between the tax base of assets and liabilities and their carrying amount for the purpose of preparing the Interim separate financial statements .

Deferred tax liabilities are recognized for all taxable temporary differences, except:

- ▶ Deferred tax liability arises from the initial recognition of an asset or liability in a transaction which at the time of the transaction affects neither the accounting profit nor taxable profit or loss; and
- ▶ Taxable temporary differences associated with investments in subsidiaries and associates, and joint venture capitals where timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax assets are recognized for all deductible temporary differences, the carryforward of unused tax losses and the carryforward of unused tax credit, to the extent that it is probable that taxable profits will be available against which the deductible temporary differences, the carryforward of unused tax losses and the carryforward of unused tax credit can be utilized, except:



## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

Quarter I of 2019

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**(continued)**3.19 Taxation** (continued)*Deferred tax* (continued)

- ▶ Where the deferred tax asset in respect of deductible temporary difference which arises from the initial recognition of an asset or liability which at the time of the related transaction, affects neither the accounting profit nor taxable profit or loss; and
- ▶ In respect of deductible temporary differences associated with investments in subsidiaries and associates, deferred tax assets are recognized only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilized.

The carrying amount of deferred income tax assets is reviewed at each balance sheet date and reduced to the extent that it is probable that sufficient taxable profits will be available to allow all or part of the deferred income tax asset to be utilized. Previously unrecognized deferred income tax assets are reassessed at each balance sheet date and are recognized to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

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

Deferred tax is credited to the interim separate income statement, except when it relates to items recognized directly to equity, in which 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 off-set current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority on either the same taxable entity; or when the Company intends either to settle current tax liabilities and assets on a net basis or to realize the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

**3.20 Related parties**

Enterprises and individuals that directly, or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with, the Company, including holding companies, subsidiaries and fellow subsidiaries are related parties of the Company. For associates and individuals owning, directly or indirectly, an interest in the voting power of the Company that give significant influences over the Company, and have key management personnel, including directors and officers of the Company, close members of the families of these individuals and companies associated with these individuals also constitute related parties.

In considering each possible related party relationship, attention is directed to the substance of the relationship, and not merely the legal form.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
Quarter I of 2019**4. CASH**

	VND'000	
	31 March 2019	31 December 2018
Cash in banks	1,096,502	1,214,202
Cash on hand	<u>167,973,364</u>	<u>211,503,917</u>
<b>TOTAL</b>	<b><u>169,069,866</u></b>	<b><u>212,718,119</u></b>

**5. SHORT-TERM TRADE RECEIVABLES**

	VND'000	
	31 March 2019	31 December 2018
Receivables from trading and services	61,937,596	47,677,813
Receivables from construction services	36,665,421	34,415,390
Receivables from the liquidation of fixed assets and investment properties	26,407,185	60,258,805
Receivables from sale of apartments	<u>3,991,065</u>	<u>5,710,920</u>
<b>TOTAL</b>	<b><u>129,001,267</u></b>	<b><u>148,062,928</u></b>

Other short-term receivables were amounts due from related parties aggregating to VND'000 116,318,709 as at 31 March 2019 (*Note 29*).

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

	VND'000	
	31 March 2019	31 December 2018
Advances to suppliers of goods and services	<u>153,835,419</u>	<u>53,223,639</u>
<b>TOTAL</b>	<b><u>153,835,419</u></b>	<b><u>53,223,639</u></b>

Included in short-term advances to suppliers was amount due from related parties aggregating VND'000 149,854,302 as at 31 March 2019 (*Note 29*).

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
Quarter I of 2019**7. LOAN RECEIVABLES**

	VND'000	
	31 March 2019	31 December 2018
<b>Short-term</b>		
Short-term loans to related parties (Note 29)	2,722,085,653	1,667,079,652
<i>In which:</i>		
Subsidiaries (i)	1,594,622,701	1,033,368,701
Other related parties (ii)	1,127,462,952	633,710,951
Short-term loans to other companies (iii)	18,177,884	18,177,885
	<b><u>2,740,263,537</u></b>	<b><u>1,685,257,537</u></b>
<b>Long-term</b>		
Long-term loans to related parties (Note 29)	9,398,416,668	10,122,511,765
<i>In which:</i>		
Subsidiaries (i)	3,164,721,071	3,991,987,054
Other related parties (ii)	6,233,695,597	6,130,524,711
Long-term loans to Laos Government for the Attapeu Airport (v)	15,020,312	15,020,312
Long-term loans to other companies (iii)	42,880,908	42,880,908
	<b><u>9,456,317,888</u></b>	<b><u>10,180,412,985</u></b>
<b>TOTAL</b>	<b><u>12,196,581,425</u></b>	<b><u>11,865,670,522</u></b>

- (i) They represent unsecured loans to subsidiaries with maturity dates from April 2019 to December 2023, and interest rates ranging from 6.00% to 12.50% per annum.
- (ii) They represent unsecured loans to other related parties with maturity dates from April 2019 to March 2023, and interest rates ranging from 9.00% to 13.00% per annum.
- (iii) They represent unsecured loans to other companies with maturity dates from April 2019 to May 2020, and interest rate of 13.00% per annum.
- (iv) Loan to Laos Government - Attapeu International Airport project represents the interest-free loan in accordance with the Credit Contract signed with the government of Laos on 23 May 2013 to finance the construction of Attapeu International Airport in Laos. This loan will be off-set with tax payables and other obligations to the government of Laos in the future.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
Quarter I of 2019**8. OTHER RECEIVABLES**

	VND'000	
	31 March 2019	31 December 2018
<b>Short-term</b>		
Receivables from related parties (Note 29)	880,230,345	1,082,052,198
Interest receivables from companies	7,226,133	6,800,304
Receivables from employees	5,674,892	2,004,657
Others	32,060,885	1,858,565
	<u><b>925,192,255</b></u>	<u><b>1,092,715,724</b></u>
<b>Long-term</b>		
Receivables from related parties (Note 29)	744,680,463	594,554,350
Long-term deposit	514,680	514,680
Others	1,035,451	1,035,451
	<u><b>746,230,594</b></u>	<u><b>596,104,481</b></u>
<b>TOTAL</b>	<u><b>1,671,422,849</b></u>	<u><b>1,688,820,205</b></u>

**9. INVENTORIES**

	VND'000	
	31 March 2019	31 December 2018
Costs of apartments for sale	32,002,629	32,002,629
Work in process	21,691,945	19,519,569
<i>In which:</i>		
<i>Construction contracts</i>	20,621,855	18,649,479
<i>Manufacturing activities</i>	870,090	870,090
<i>Rendering of services</i>	200,000	-
Merchandise goods	7,632,042	7,279,617
Construction materials	293,555	-
Tools and supplies	90,652	95,315
Raw materials	81,026	2,016,559
Finished goods	58,336	58,561
<b>TOTAL</b>	<u><b>61,850,185</b></u>	<u><b>60,972,250</b></u>
Provision for obsolete inventories	(274,318)	(274,318)
<b>NET VALUE</b>	<u><b>61,575,867</b></u>	<u><b>60,697,932</b></u>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
Quarter I of 2019**10. TANGIBLE FIXED ASSETS**

							<i>VND'000</i>
	<i>Buildings, structures</i>	<i>Machinery and equipment</i>	<i>Means of transportation</i>	<i>Office equipment</i>	<i>Perennial trees</i>	<i>Other assets</i>	<i>Total</i>
<b>Cost</b>							
31 December 2018	227,147,150	28,703,459	35,531,753	3,018,364	6,689,440	108,060	301,198,226
Liquidation in the period	(36,325)	-	(785,879)	-	-	-	(822,204)
31 March 2019	<u>227,110,825</u>	<u>28,703,459</u>	<u>34,745,874</u>	<u>3,018,364</u>	<u>6,689,440</u>	<u>108,060</u>	<u>300,376,022</u>
<b>Accumulated depreciation</b>							
31 December 2018	(62,270,199)	(20,394,839)	(25,456,829)	(2,787,871)	(6,689,440)	(76,543)	(117,675,721)
Depreciation in the period	(1,735,513)	(674,329)	(621,932)	(39,541)	-	(4,503)	(3,075,818)
Liquidation in the period	36,325	-	785,879	-	-	-	822,204
31 March 2019	<u>(63,969,387)</u>	<u>(21,069,168)</u>	<u>(25,292,882)</u>	<u>(2,827,412)</u>	<u>(6,689,440)</u>	<u>(81,046)</u>	<u>(119,929,335)</u>
<b>Net carrying amount</b>							
31 December 2018	<u>164,876,951</u>	<u>8,308,620</u>	<u>10,074,924</u>	<u>230,493</u>	<u>-</u>	<u>31,517</u>	<u>183,522,505</u>
31 March 2019	<u>163,141,438</u>	<u>7,634,291</u>	<u>9,452,992</u>	<u>190,952</u>	<u>-</u>	<u>27,014</u>	<u>180,446,687</u>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
Quarter I of 2019**11. INTANGIBLE FIXED ASSETS**

	<i>VND'000</i>		
	<i>Land use right</i>	<i>Computer software</i>	<i>Total</i>
<b>Cost</b>			
31 December 2018 and 31 March 2019	<u>25,278,179</u>	<u>15,171,973</u>	<u>40,450,152</u>
<b>Accumulated amortization</b>			
31 December 2018	-	(11,320,873)	(11,320,873)
Amortization in the period	<u>-</u>	<u>(323,999)</u>	<u>(323,999)</u>
31 March 2019	<u>-</u>	<u>(11,644,872)</u>	<u>(11,644,872)</u>
<b>Net carrying amount</b>			
31 December 2018	<u>25,278,179</u>	<u>3,851,100</u>	<u>29,129,279</u>
31 March 2019	<u>25,278,179</u>	<u>3,527,101</u>	<u>28,805,280</u>

**12. INVESTMENT PROPERTIES**

	<i>VND'000</i>		
	<i>Land use right</i>	<i>Buildings, structures</i>	<i>Total</i>
<b>Cost</b>			
31 December 2018 and 31 March 2019	<u>27,072,022</u>	<u>15,001,180</u>	<u>42,073,202</u>
<b>Accumulated depreciation</b>			
31 December 2018	(2,218,183)	(2,750,216)	(4,968,399)
Depreciation in the period	<u>(184,848)</u>	<u>(125,010)</u>	<u>(309,858)</u>
31 March 2019	<u>(2,403,031)</u>	<u>(2,875,226)</u>	<u>(5,278,257)</u>
<b>Net carrying amount</b>			
31 December 2018	<u>24,853,839</u>	<u>12,250,964</u>	<u>37,104,803</u>
31 March 2019	<u>24,668,991</u>	<u>12,125,954</u>	<u>36,794,945</u>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
Quarter I of 2019**13. LONG-TERM FINANCIAL INVESTMENTS**

	<i>VND'000</i>			
	<u>31 March 2019</u>		<u>31 December 2018</u>	
	<i>Cost</i>	<i>Provision</i>	<i>Cost</i>	<i>Provision</i>
Investment in subsidiaries (Note 13.1)	10,312,155,846	(838,695,512)	10,312,155,846	(814,942,908)
Investment in associates (Note 13.2)	3,258,537,647	-	3,258,537,647	-
Investment in other entities (Note 13.3)	7,360,041	-	7,360,041	-
<b>TOTAL</b>	<b><u>13,578,053,534</u></b>	<b><u>(838,695,512)</u></b>	<b><u>13,578,053,534</u></b>	<b><u>(814,942,908)</u></b>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
Quarter I of 2019**13. LONG-TERM FINANCIAL INVESTMENTS** (continued)**13.1 Investment in subsidiaries**

Details of the Company's direct investments in subsidiaries are presented as follows:

Names of the subsidiaries	Business activities	Status of operation	% holding	31 March 2019		31 December 2018		
				Cost VND'000	Provision VND'000	% holding	Cost VND'000	Provision VND'000
<i>Sub-holding subsidiaries</i>								
Hoang Anh Gia Lai Agricultural JSC	Industrial and agricultural farming, and cattle breeding	Operating	57.81	5,100,120,481	-	57.81	5,100,120,481	-
Hoang Anh Gia Lai Hydro Power JSC	Energy	Operating	99.40	2,532,179,575	(752,764,712)	99.40	2,532,179,575	(729,012,108)
<i>Direct trading subsidiaries</i>								
Hung Thang Loi Gia Lai JSC	Farming and livestock farming	Operating	98.00	2,477,146,000	-	98.00	2,477,146,000	-
Hoang Anh Gia Lai Hospital JSC	Hospital	Operating	99.00	99,000,000	-	99.00	99,000,000	-
Hoang Anh Gia Lai Sport JSC	Football club	Operating	51.00	59,000,000	(59,000,000)	51.00	59,000,000	(59,000,000)
V&H Corporation Co., Ltd. (Laos)	Rubber-tree farming	Pre-operating	80.00	26,930,800	(26,930,800)	80.00	26,930,800	(26,930,800)
Hoang Anh Gia Lai Vientiane Co., Ltd.	Real estate and hotel management	Pre-operating	100.00	17,778,990	-	100.00	17,778,990	-
<b>TOTAL</b>				<b>10,312,155,846</b>	<b>(838,695,512)</b>		<b>10,312,155,846</b>	<b>(814,942,908)</b>



NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
Quarter I of 2019**13. LONG-TERM FINANCIAL INVESTMENTS** (continued)**13.2 Investments in associates**

<i>Names of the associates</i>	<i>Business activities</i>	<i>31 March 2019</i>			<i>31 December 2018</i>		
		<i>The number of shares</i>	<i>% holding</i>	<i>Cost VND'000</i>	<i>The number of shares</i>	<i>% holding</i>	<i>Cost VND'000</i>
Hoang Anh Construction and Housing Development JSC	Real estate	196,368,900	47.89	3,253,537,647	196,368,900	47.89	3,253,537,647
East Asia Investment and Construction Consultant JSC	Consultancy	500,000	25.00	5,000,000	500,000	25.00	5,000,000
<b>TOTAL</b>				<b>3,258,537,647</b>			<b>3,258,537,647</b>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
Quarter I of 2019**13. LONG-TERM FINANCIAL INVESTMENTS** (continued)**13.3 Investments in other entities**

	VND'000	
	31 March 2019	31 December 2018
Thanh Nien Media Corporation	6,200,000	6,200,000
Far East Aviation JSC	1,160,041	1,160,041
<b>TOTAL</b>	<b><u>7,360,041</u></b>	<b><u>7,360,041</u></b>

**14. LONG-TERM PREPAID ASSETS**

	VND'000	
	31 March 2019	31 December 2018
Pre-paid land rental	9,084,083	9,151,939
Tools and supplies	587,719	909,734
Other long-term prepaid assets	1,114,610	1,007,075
<b>TOTAL</b>	<b><u>10,786,412</u></b>	<b><u>11,068,748</u></b>

**15. SHORT-TERM TRADE PAYABLES**

	VND'000	
	31 March 2019	31 December 2018
Payable for purchase of goods and services	45,454,089	34,626,192
Payable to construction contractors	610,000	-
Others	147,564	-
<b>TOTAL</b>	<b><u>46,211,653</u></b>	<b><u>34,626,192</u></b>

Included in the trade payables were amounts due to related parties aggregating to VND'000 15,445,341 as at 31 March 2019 (Note 29).

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
Quarter I of 2019**16. SHORT-TERM ADVANCES FROM CUSTOMERS**

	VND'000	
	31 March 2019	31 December 2018
Advances from customers buying goods and services	4,323,884	695,459
Advances from customers buying apartments	517,884	1,755,189
Advances from construction customers	-	1,483,290
<b>TOTAL</b>	<b>4,841,768</b>	<b>3,933,938</b>

Included in the advances from customers were amounts due to related parties aggregating to VND'000 2,939,978 as at 31 March 2019 (Note 29).

**17. TAX AND OTHER RECEIVABLES FROM THE STATE**

	VND'000	
	31 March 2019	31 December 2018
Value-added tax	6,186,526	249,596
Corporate income tax (Note 28)	1,992,980	65,230
Personal income tax	1,898,418	3,344,797
Other taxes	5,691,840	-
<b>TOTAL</b>	<b>15,769,764</b>	<b>3,659,623</b>

**18. ACCRUED EXPENSES**

	VND'000	
	31 March 2019	31 December 2018
<b>Short-term</b>		
Interest expenses	597,767,495	379,222,094
<i>In which:</i>		
<i>Interest expenses from banks</i>	597,767,495	379,222,094
Operating costs	23,908,287	167,032,769
Others	2,857,610	2,857,610
	<b>624,533,392</b>	<b>549,112,473</b>
<b>Long-term</b>		
Interest expenses	1,313,723,533	1,371,760,485
<i>In which:</i>		
<i>Interest expenses from banks</i>	1,301,721,924	1,360,850,638
<i>Interest expenses from related parties (Note 29)</i>	12,001,609	10,909,847
	<b>1,313,723,533</b>	<b>1,371,760,485</b>
<b>TOTAL</b>	<b>1,938,256,925</b>	<b>1,920,872,958</b>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
Quarter I of 2019**19. OTHER PAYABLES**

	VND'000	
	31 March 2019	31 December 2018
<b>Short-term</b>		
Payables to related parties (Note 29)	1,795,873,011	1,516,387,630
Others	<u>110,527,766</u>	<u>103,330,907</u>
	<b><u>1,906,400,777</u></b>	<b><u>1,619,718,537</u></b>
<b>Long-term</b>		
Payables to related parties (Note 29)	<u>723,124,812</u>	<u>702,174,812</u>
	<b><u>723,124,812</u></b>	<b><u>702,174,812</u></b>
<b>TOTAL</b>	<b><u>2,629,525,589</u></b>	<b><u>2,321,893,349</u></b>

**20. LOANS**

	VND'000	
	31 March 2019	31 December 2018
<b>Short-term loans</b>		
Current portion of long-term bank loans (Note 20.2)	623,930,120	775,763,117
Current portion of domestic straight bonds (Note 20.1)	<u>587,897,983</u>	<u>429,095,758</u>
	<b><u>1,211,828,103</u></b>	<b><u>1,204,858,875</u></b>
<b>Long-term loans</b>		
Domestic straight bonds (Note 20.1)	8,359,718,844	8,516,093,277
Long-term loans from related parties (Note 20.3)	169,111,136	169,111,136
Long-term bank loans (Note 20.2)	<u>77,000,000</u>	<u>77,000,000</u>
	<b><u>8,605,829,980</u></b>	<b><u>8,762,204,413</u></b>
<b>TOTAL</b>	<b><u>9,817,658,083</u></b>	<b><u>9,967,063,288</u></b>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
Quarter I of 2019**20. LOANS** (continued)**20.1 Domestic straight bonds**

	<i>VND'000</i>	
<i>Arrangement organization</i>	<i>31 March 2019</i>	<i>31 December 2018</i>
BIDV and BIDV Securities Company (“BSC”)	5,876,000,000	5,876,000,000
Prosperity Bank Securities Company Vietnam	991,000,000	991,000,000
Phu Gia Securities Joint Stock Company (“PHUGIASC”)	930,000,000	930,000,000
FPT Securities JSC (“FPTS”) and Vietnam and Vietnam Prosperity Joint Stock Commercial Bank (“VPB”)	594,000,000	594,000,000
ACB Securities Limited Company (“ACBS”)	300,000,000	300,000,000
Viet Capital Commercial Joint Stock Bank (“BV”)	180,000,000	180,000,000
IB Securities Joint Stock Company (“IBSC”)	145,268,040	145,268,040
Costs of bond issuance	<u>(68,651,213)</u>	<u>(71,079,005)</u>
<b>TOTAL</b>	<b><u>8,947,616,827</u></b>	<b><u>8,945,189,035</u></b>
<i>In which:</i>		
<i>Non-current portion of bonds</i>	<i>8,359,718,844</i>	<i>8,516,093,277</i>
<i>1-year current portion of long-term bonds</i>	<i>587,897,983</i>	<i>429,095,758</i>

As at the balance sheet date of 31 March 2019, domestic straight bonds comprise details as below:

<i>Arrangement organization</i>	<i>Bond holder</i>	<i>Amount VND'000</i>	<i>Issuance date</i>	<i>Maturity date</i>
BSC	Joint Stock Commercial Bank for Investment and Development of Vietnam	5,876,000,000	30 March 2016	30 March 2026
VPBS	Vietnam Prosperity Joint Stock Commercial Bank	991,000,000	28 November 2014	28 March 2021
PHUGIASC	HD Bank – Branch of Dong Nai Trading Office	930,000,000	29 March 2016	31 March 2023
FPTS and VPB	Vietnam Prosperity Joint Stock Commercial Bank	594,000,000	27 August 2015	27 March 2021
ACBS	Golden Farm JSC	300,000,000	25 April 2012	18 June 2023
BV	Viet Capital Joint Stock Commercial Bank	180,000,000	30 March 2016	30 December 2020
IBSC	Vietnam Prosperity Joint Stock Commercial Bank	145,268,040	30 March 2016	29 March 2020

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
Quarter I of 2019**20. LOANS** (continued)**20.2 Long-term loans from banks**

	VND'000	
	31 March 2019	31 December 2018
Joint Stock Commercial Bank for Investment and Development of Vietnam	401,223,664	553,056,660
Ho Chi Minh City Development Joint Stock Commercial Bank	<u>299,706,456</u>	<u>299,706,457</u>
<b>TOTAL</b>	<b><u>700,930,120</u></b>	<b><u>852,763,117</u></b>
<i>In which:</i>		
Long-term bank loans	77,000,000	77,000,000
1-year current portion of long-term bank loans	623,930,120	775,763,117

**20.3 Long-term loans from related parties**

	VND'000	
	31 March 2019	31 December 2018
Hoang Anh Gia Lai Hydro Power JSC	<u>169,111,136</u>	<u>169,111,136</u>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
Quarter I of 2019**21. OWNER'S EQUITY****21.1 Increase decrease owner's equity**

	VND'000					
	<i>Share capital</i>	<i>Share premium</i>	<i>Treasury shares</i>	<i>Investment and development fund</i>	<i>Undistributed earnings</i>	<i>Total</i>
<b>Quarter I of 2018</b>						
Balance at 31 December năm 2017	9,274,679,470	3,263,858,784	(686,640)	279,895,303	86,517,785	12,904,264,702
Profit after tax in the period	-	-	-	-	19,065,695	19,065,695
<b>Balance at 31 March 2018</b>	<b><u>9,274,679,470</u></b>	<b><u>3,263,858,784</u></b>	<b><u>(686,640)</u></b>	<b><u>279,895,303</u></b>	<b><u>105,583,480</u></b>	<b><u>12,923,330,397</u></b>

	VND'000					
	<i>Share capital</i>	<i>Share premium</i>	<i>Treasury shares</i>	<i>Investment and development fund</i>	<i>Undistributed earnings</i>	<i>Total</i>
<b>Quarter I of 2019</b>						
Balance at 31 December 2018	9,274,679,470	3,263,858,784	(686,640)	279,895,303	(22,479,240)	12,795,267,677
Profit after tax in the period	-	-	-	-	(241,397,991)	(241,397,991)
Remuneration to the BOD, and members of the Board of Supervision	-	-	-	-	(309,000)	(309,000)
<b>Balance at 31 March 2019</b>	<b><u>9,274,679,470</u></b>	<b><u>3,263,858,784</u></b>	<b><u>(686,640)</u></b>	<b><u>279,895,303</u></b>	<b><u>(264,186,231)</u></b>	<b><u>12,553,560,686</u></b>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
Quarter I of 2019**21. OWNER'S EQUITY** (continued)**21.2 Shares**

	<i>31 March 2019</i>	<i>31 December 2018</i>
	<i>Shares</i>	<i>Shares</i>
Shares authorized to be issued	927,467,947	927,467,947
Shares issued and fully paid	927,467,947	927,467,947
<i>Ordinary shares</i>	<i>927,467,947</i>	<i>927,467,947</i>
Treasury shares	68,664	68,664
<i>Ordinary shares</i>	<i>68,664</i>	<i>68,664</i>
Outstanding shares	927,399,283	927,399,283
<i>Ordinary shares</i>	<i>927,399,283</i>	<i>927,399,283</i>

The par value of the Company's ordinary shares is VND 10,000 per share. The holders of the ordinary shares are entitled to receive dividends as and when declared by the Company. Each ordinary share carries one vote without restriction.



NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
Quarter I of 2019

**22. REVENUE****22.1 Revenues from sale of goods and rendering of services**

	VND'000			
	Quarter I		Accumulated from the beginning of the year	
	Current year	Previous year	Current year	Previous year
<b>Net revenue</b>	<b>24,244,285</b>	<b>34,385,919</b>	<b>24,244,285</b>	<b>34,385,919</b>
<i>In which:</i>				
<i>Sale of goods, commodities</i>	17,340,214	23,053,973	17,340,214	23,053,973
<i>Sale from rendering of services</i>	6,904,071	10,162,196	6,904,071	10,162,196
<i>Sale of real estate</i>	-	1,169,750	-	1,169,750

**22.2 Financial income**

	VND'000			
	Quarter I		Accumulated from the beginning of the year	
	Current year	Previous year	Current year	Previous year
Interest income	283,635,000	269,218,592	283,635,000	269,218,592
Dividend income	11,880,000	45,315,200	11,880,000	45,315,200
Profit on foreign exchange difference	21,311	355,643	21,311	355,643
Others	109,093	45,892	109,093	45,892
<b>TOTAL</b>	<b>295,645,404</b>	<b>314,935,327</b>	<b>295,645,404</b>	<b>314,935,327</b>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
Quarter I of 2019

**23. COSTS OF GOODS SOLD AND RENDERING OF SERVICES**

VND'000

	<i>Quarter I</i>		<i>Accumulated from the beginning of the year</i>	
	<i>Current year</i>	<i>Previous year</i>	<i>Current year</i>	<i>Previous year</i>
Cost of goods, commodities sold	19,159,337	22,702,586	19,159,337	22,702,586
Cost of rendering of services	5,041,565	9,258,973	5,041,565	9,258,973
Cost of real estate	-	843,600	-	843,600
<b>TOTAL</b>	<b>24,200,902</b>	<b>32,805,159</b>	<b>24,200,902</b>	<b>32,805,159</b>

**24. FINANCIAL EXPENSES**

VND'000

	<i>Quarter I</i>		<i>Accumulated from the beginning of the year</i>	
	<i>Current year</i>	<i>Previous year</i>	<i>Current year</i>	<i>Previous year</i>
Interest expenses	261,495,893	278,096,950	261,495,893	278,096,950
Provision for impairment of investment in subsidiaries	23,752,604	-	23,752,604	-
Loss on foreign exchange difference	40,145	548,886	40,145	548,886
<b>TOTAL</b>	<b>285,288,642</b>	<b>278,645,836</b>	<b>285,288,642</b>	<b>278,645,836</b>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
Quarter I of 2019

**25. SELLING EXPENSES**

	VND'000			
	<i>Quarter I</i>		<i>Accumulated from the beginning of the year</i>	
	<i>Current year</i>	<i>Previous year</i>	<i>Current year</i>	<i>Previous year</i>
Transportation and external service expenses	408,217	430,994	408,217	430,994
Costs of labor	203,048	69,500	203,048	69,500
Others	298,486	8,578	298,486	8,578
<b>TOTAL</b>	<b>909,751</b>	<b>509,072</b>	<b>909,751</b>	<b>509,072</b>

**26. GENERAL AND ADMINISTRATIVE EXPENSES**

	VND'000			
	<i>Quarter I</i>		<i>Accumulated from the beginning of the year</i>	
	<i>Current year</i>	<i>Previous year</i>	<i>Current year</i>	<i>Previous year</i>
Costs of labor	8,726,525	10,230,811	8,726,525	10,230,811
Depreciation and amortization	1,869,463	2,031,125	1,869,463	2,031,125
External services	4,279,418	4,033,491	4,279,418	4,033,491
Others	4,611,673	2,498,129	4,611,673	2,498,129
<b>TOTAL</b>	<b>19,487,079</b>	<b>18,793,556</b>	<b>19,487,079</b>	<b>18,793,556</b>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
Quarter I of 2019**27. OTHER INCOMES AND EXPENSES**

VND'000

	<i>Quarter I</i>		<i>Accumulated from the beginning of the year</i>	
	<i>Current year</i>	<i>Previous year</i>	<i>Current year</i>	<i>Previous year</i>
<b>Other incomes</b>	<b>143,139,565</b>	<b>164,986</b>	<b>143,139,565</b>	<b>164,986</b>
Gain from disposal of fixed assets	-	27,340	-	27,340
Others	143,139,565	137,646	143,139,565	137,646
<b>Other expenses</b>	<b>374,536,612</b>	<b>1,503,674</b>	<b>374,536,612</b>	<b>1,503,674</b>
Penalty expenses	11,044,476	1,370,725	11,044,476	1,370,725
Others	363,492,136	132,949	363,492,136	132,949
<b>OTHER LOSSES</b>	<b>(231,397,047)</b>	<b>(1,338,688)</b>	<b>(231,397,047)</b>	<b>(1,338,688)</b>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
Quarter I of 2019**28. CORPORATE INCOME TAX**

The Company has the obligation to pay corporate income tax ("CIT") at the rate of 20% of taxable profits.

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

The CIT for the period is comprised of:

	VND'000	
	Quarter I of 2019	Quarter I of 2018
Current corporate income tax expenses	-	65,230
Deferred income tax expenses (benefits)	4,259	(1,901,990)
<b>TOTAL</b>	<b>4,259</b>	<b>(1,836,760)</b>

*Current CIT*

The current income tax payable is based on the 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 years and it further excludes items that are not taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted by the balance sheet date.

The current CIT expense for the period is computed as follows:

	VND'000	
	Quarter I of 2019	Quarter I of 2018
<b>Accounting profit (loss) before tax</b>	<b>(241,393,732)</b>	<b>17,228,935</b>
Non-deductible expenses	11,597,787	-
Foreign exchange differences from the revaluation of monetary accounts denominated in foreign currency	(21,294)	9,509,948
Penalty expenses	46,070	1,370,726
Dividend income	(11,880,000)	(45,315,200)
Others	(142,895,860)	-
<b>Estimated current taxable loss</b>	<b>(384,547,029)</b>	<b>(17,205,591)</b>
Current CIT of real estate industry	-	65,230
<b>Estimated current CIT expense for the period</b>	<b>-</b>	<b>65,230</b>
CIT payable at the beginning of the period	65,230	45,838,161
CIT from previous period recorded as expenses in current period	1,927,750	-
Other adjustments	-	51
<b>CIT payable at the end of the period (Note 17)</b>	<b>1,992,980</b>	<b>45,903,442</b>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
Quarter I of 2019**29. TRANSACTIONS WITH RELATED PARTIES**

Significant transactions with related parties during the period are presented as follows:

<i>Related parties</i>	<i>Relationship</i>	<i>Transaction</i>	<i>VND'000</i> <i>Amount</i>
Gia Lai Livestock JSC	Related party	Interest income	104,548,725
		Sale of goods and rendering of services	5,309,326
		Purchase of goods	4,483,695
Hoang Anh Gia Lai Agricultural JSC	Subsidiary	Interest income	71,319,882
		Sale of goods and rendering of services	6,035,928
Le Me JSC	Related party	Interest income	45,205,285
Hoang Anh - Quang Minh Rubber JSC	Subsidiary	Interest income	22,697,965
An Dong Mia JSC	Subsidiary	Interest income	12,869,722
Hoang Anh Gia Lai Sport JSC	Subsidiary	Interest income	6,843,214
		Rendering of services	309,685
Hoang Anh Gia Lai Hospital JSC	Subsidiary	Purchase of goods	5,570,618
		Rendering of services	116,699
Hoang Anh Gia Lai Wooden Furniture JSC	Related party	Interest income	5,481,804
		Sale of fixed assets	356,000
		Sale of goods and rendering of services	120,691
Huynh De Construction JSC	Related party	Interest income	4,918,278
Phu Hoang Anh JSC	Related party	Interest income	3,896,824
Thanh Binh Construction Investment and Consultant Co., Ltd.	Related party	Interest income	3,765,000
An Tien Co., Ltd.	Related party	Interest income	2,325,000
Hoang Anh Gia Lai Hydro Power JSC	Subsidiary	Interest	2,258,889
Hoang Anh Construction and Housing Development JSC	Associate	Interest income	2,102,544
Dai Thang Agriculture Development Co., Ltd.	Subsidiary	Interest income	1,559,397
		Sale of goods	1,739,560
		Purchase of goods	1,041,855
Phuc Bao Minh Construction and Services Trading JSC	Related party	Interest income	1,250,000
Dai Loc Hung Think One Member Co., Ltd.	Related party	Interest income	1,128,229

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
Quarter I of 2019

Other companies	Related party	Sale of goods and rendering of services	504,520
		Interest income	15,000

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

As at the balance sheet date of 31 March 2019, amounts due to and due from related parties are presented as follows:

<i>Related parties</i>	<i>Relationship</i>	<i>Transaction</i>	<i>VND'000</i> <i>Amounts</i>
<b>Short-term trade receivables (Note 5)</b>			
Thanh Binh Construction Investment and Consultant Co., Ltd.	Related party	Construction contracts	27,595,944
		Sale of goods and rendering of services	2,180,959
Hoang Anh Gia Lai Agricultural JSC - Fruit Processing Branch	Subsidiary	Sale of fixed assets	26,407,185
		Sale of goods and rendering of services	6,826,015
Hoang Anh Attapeu Agriculture Development Co., Ltd.	Subsidiary	Sale of goods and rendering of services	13,040,424
Hoang Anh An Dong Meas Co., Ltd.	Subsidiary	Sale of goods and rendering of services	7,123,983
Gia Lai Livestock JSC	Related party	Sale of goods and rendering of services	6,322,256
Minh Tuan Trading and Services Co, Ltd.	Related party	Construction contracts	5,501,714
Hoang Anh Gia Lai Agricultural JSC	Subsidiary	Sale of goods and rendering of services	4,375,615
Hoang Anh Gia Lai Sport JSC	Subsidiary	Sale of goods and rendering of services	4,156,189
Dai Thang Agriculture Development Co., Ltd.	Subsidiary	Sale of goods and rendering of services	4,057,630
IAPACCO JSC	Related party	Construction contracts	2,630,603
		Sale of goods and rendering of services	1,010,461
Trung Nguyen Rubber JSC	Subsidiary	Sale of goods and rendering of services	1,389,307
Tay Nguyen Agricultural Services Co., Ltd.	Related party	Sale of goods and rendering of services	1,300,000
Other companies	Related party	Sale of goods and rendering of services	2,400,424
<b>TOTAL</b>			<b>116,318,709</b>
<b>Short-term advances to suppliers (Note 6)</b>			
Dai Thang Agriculture Development Co., Ltd.	Subsidiary	Advances for purchase of goods	149,854,302
<b>Short-term loans receivables (Note 7)</b>			
Hoang Anh Gia Lai Agricultural JSC	Subsidiary	Short-term loan	1,544,722,000
Gia Lai Livestock JSC	Related party	Short-term loan	782,282,863

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
Quarter I of 2019

Hoang Anh Construction and Housing Development JSC	Associate	Short-term loan	106,985,000
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**29. TRANSACTIONS WITH RELATED PARTIES**(continued)

Amounts các khoản phải thu and phải trả với Related parties as at 31 March 2019 như sau (continued):

<i>Related parties</i>	<i>Relationship</i>	<i>Transaction</i>	<i>VND'000</i> <i>Amounts</i>
<b>Short-term loans receivables (Note 7) (continued)</b>			
An Tien Co., Ltd.	Related party	Short-term loan	93,000,000
Hoang Anh Gia Lai Wooden Furniture JSC	Related party	Short-term loan	82,726,796
Tay Nguyen Agricultural Services Co., Ltd.	Related party	Short-term loan	56,653,075
Dai Thang Agriculture Development Co., Ltd.	Subsidiary	Short-term loan	49,900,701
Power Construction One member Co., Ltd.	Related party	Short-term loan	5,815,218
<b>TOTAL</b>			<b>2,722,085,653</b>
<b>Long-term loan receivables (Note 7)</b>			
Gia Lai Livestock JSC	Related party	Long-term loan	3,424,467,190
Le Me JSC	Related party	Long-term loan	2,091,390,311
Hoang Anh Gia Lai Agricultural JSC	Subsidiary	Long-term loan	1,485,439,340
Hoang Anh - Quang Minh Rubber JSC	Subsidiary	Long-term loan	849,513,068
An Dong Mia JSC	Subsidiary	Long-term loan	514,788,889
Hoang Anh Gia Lai Sport JSC	Subsidiary	Long-term loan	261,387,488
Huynh De Construction JSC	Related party	Long-term loan	196,731,113
Phu Hoang Anh JSC	Related party	Long-term loan	155,872,977
Thanh Binh Construction Investment and Consultant Co., Ltd.	Related party	Long-term loan	147,000,000
Hoang Anh Gia Lai Wooden Furniture JSC	Related party	Long-term loan	100,000,000
Hoang Anh GL - Kon Tum Mineral Co., Ltd.	Subsidiary	Long-term loan	53,092,286



NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
Quarter I of 2019

Phuc Bao Minh Construction and Services Trading JSC	Related party	Long-term loan	50,000,000
Dai Loc Hung Thinh One Member Co., Ltd.	Related party	Long-term loan	34,714,752

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

As at the balance sheet date of 31 March 2019, amounts due to and due from related parties are presented as follows (continued):

<i>Related parties</i>	<i>Relationship</i>	<i>Transaction</i>	<i>VND'000</i> <i>Amounts</i>
<b>Long-term loan receivables</b> (Note 7) (continued)			
Tay Nguyen Agricultural Services Co., Ltd.	Related party	Long-term loan	22,895,434
IAPACCO JSC	Related party	Long-term loan	6,123,820
Viet May Investment JSC	Related party	Long-term loan	4,500,000
Hoang Anh Attapeu Power Co., Ltd.	Subsidiary	Long-term loan	500,000
<b>TOTAL</b>			<b><u>9,398,416,668</u></b>
<b>Other short-term receivables</b> (Note 8)			
Dai Thang Agriculture Development Co., Ltd.	Subsidiary	Payment on behalf	390,908,138
		Interest income	6,324,221
Phu Hoang Anh JSC	Related party	Interest income	157,007,722
		Payment on behalf	2,619,183
Hoang Anh Gia Lai Sport JSC	Subsidiary	Interest income	99,469,183
		Payment on behalf	845,021
Hoang Anh Attapeu Power Co., Ltd.	Subsidiary	Payment on behalf	39,770,165
Hoang Anh Attapeu Agriculture Development Co., Ltd.	Subsidiary	Payment on behalf	35,863,667
An Tien Co., Ltd.	Related party	Interest income	33,560,470
Gia Lai Livestock JSC	Related party	Interest income	31,931,953
Hoang Anh Gia Lai Agricultural JSC	Subsidiary	Payment on behalf	22,020,585
		Interest income	20,761,234
Hoang Anh Mekong JSC	Related party	Payment on behalf	12,624,059
Hoang Anh Gia Lai Wooden Furniture JSC	Related party	Payment on behalf	6,392,000
		Interest income	4,163,915
Hoang Anh - Quang Minh Rubber JSC	Subsidiary	Interest income	5,893,815
Hoang Anh Xekong Mining Co., Ltd.	Subsidiary	Payment on behalf	3,722,605
Hoang Anh Construction and Housing Development JSC	Associate	Interest income	2,994,135
Power Construction One member Co., Ltd.	Related party	Payment on behalf	1,177,001
Other companies	Related party	Others	2,181,273
<b>TOTAL</b>			<b><u>880,230,345</u></b>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
Quarter I of 2019**29. TRANSACTIONS WITH RELATED PARTIES**(continued)

As at the balance sheet date of 31 March 2019, amounts due to and due from related parties are presented as follows (continued):

<i>Related parties</i>	<i>Relationship</i>	<i>Transaction</i>	<i>VND'000</i> <i>Amounts</i>
<b><i>Other long-term receivables (Note 8)</i></b>			
Gia Lai Livestock JSC	Related party	Interest income	239,321,991
Hoang Anh - Quang Minh Rubber JSC	Subsidiary	Interest income	92,052,856
Le Me JSC	Related party	Interest income	74,304,071
Hoang Anh Gia Lai Agricultural JSC	Subsidiary	Payment on behalf Interest income	56,912,526 50,558,649
An Dong Mia JSC	Subsidiary	Interest income	52,479,867
Thanh Binh Construction Investment and Consultant Co., Ltd.	Related party	Interest income	46,805,917
Huynh De Construction JSC	Related party	Interest income	37,386,838
Phu Hoang Anh JSC	Related party	Interest income	30,065,234
Dai Loc Hung Thinh One Member Co., Ltd.	Related party	Interest income	27,989,977
Phuc Bao Minh Construction and Services Trading JSC	Related party	Interest income	19,225,000
Hoang Anh Gia Lai Wooden Furniture JSC	Related party	Interest income	9,520,743
V&H Corporation Co., Ltd. (Laos)	Subsidiary	Payment on behalf	5,807,788
Other companies	Related party	Interest income	2,249,006
<b>TOTAL</b>			<b><u>744,680,463</u></b>
<b><i>Short-term trade payables (Note 15)</i></b>			
Hoang Anh Gia Lai Agricultural JSC	Subsidiary	Purchase of goods	7,079,292
Gia Lai Livestock JSC	Related party	Purchase of goods	4,483,695
Hoang Anh Gia Lai Import - Export Trading One member Co., Ltd	Subsidiary	Purchase of goods and services	3,083,602
Other companies	Related party	Purchase of goods and services	798,752
<b>TOTAL</b>			<b><u>15,445,341</u></b>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
Quarter I of 2019**29. TRANSACTIONS WITH RELATED PARTIES**(continued)

As at the balance sheet date of 31 March 2019, amounts due to and due from related parties are presented as follows (continued):

<i>Related parties</i>	<i>Relationship</i>	<i>Transaction</i>	<i>VND'000</i> <i>Amounts</i>
<b>Short-term advances from customers</b> (Note 16)			
Hoang Anh Gia Lai Agricultural JSC - Fruit Processing Branch	Subsidiary	Advances for purchase of goods	1,161,671
Highland Dairy Cattle JSC	Subsidiary	Advances for purchase of goods	1,087,338
Other companies	Subsidiary	Advances for purchase of goods	690,969
<b>TOTAL</b>			<b><u>2,939,978</u></b>
<b>Long-term accrued expenses</b> (Note 18)			
Hoang Anh Gia Lai Hydro Power JSC	Subsidiary	Interest	<u>12,001,609</u>
<b>Other short-term payables</b> (Note 19)			
Mr. Doan Nguyen Duc	Chủ tịch HĐQT	Temporary borrowing	1,203,032,707
Hoang Anh Gia Lai Mineral One member Co., Ltd.	Subsidiary	Temporary borrowing	369,178,461
Hung Thang Loi Gia Lai JSC	Subsidiary	Temporary borrowing	157,998,800
Hoang Anh Gia Lai Vientiane Co., Ltd.	Subsidiary	Collection on behalf	22,769,750
Ms. Doan Thi Nguyen Nguyen	Related party	Temporary borrowing	20,000,000
Nam Kong 3 Power Co., Ltd.	Subsidiary	Collection on behalf	7,749,113
Hoang Anh Mekong JSC	Related party	Temporary borrowing	6,450,000
Trung Nguyen Rubber JSC	Subsidiary	Temporary borrowing	3,814,000
V&H Corporation Co., Ltd. (Laos)	Subsidiary	Collection on behalf	3,323,700
Other companies	Related party	Collection on behalf	1,556,480
<b>TOTAL</b>			<b><u>1,795,873,011</u></b>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
Quarter I of 2019**29. TRANSACTIONS WITH RELATED PARTIES**(continued)

As at the balance sheet date of 31 March 2019, amounts due to and due from related parties are presented as follows (continued):

			VND'000
<i>Related parties</i>	<i>Relationship</i>	<i>Transaction</i>	<i>Amounts</i>
<b><i>Other long-term payables</i></b> (Note 19)			
Hoang Anh Gia Lai Hydro Power JSC	Subsidiary	Collection on behalf	198,388,722
Mr. Doan Nguyen Duc	BOD Chairman	Business cooperation	180,000,000
		Temporary borrowing	132,099,016
Ms. Ho Thi Kim Chi	Deputy General Director	Business cooperation	105,000,000
	Subsidiary	Temporary borrowing	97,911,300
Hung Thang Loi Gia Lai JSC			
Hoang Anh Gia Lai – Bangkok Co., Ltd.	Associate	Collection on behalf	7,666,626
Other companies	Related party	Collection on behalf	<u>2,059,148</u>
<b>TOTAL</b>			<b><u>723,124,812</u></b>

**30. RECLASSIFICATION OF THE AMOUNTS AT BEGINNING OF PERIOD**

During the period, the Company adjusted some comparative data in the Interim separate balance sheet statement for the balance sheet date as of 31 December 2018. Accordingly, the comparative data at the beginning of the year was also adjusted in accordance with the presentation of the Interim separate financial statements for quarter I of 2019 as follows:

<i>Item</i>			VND'000
	<i>31 December 2018</i> <i>(Previously stated)</i>	<i>Reclassification</i>	<i>31 December 2018</i> <i>(Restated)</i>
Other short-term payables	1,002,721,830	616,996,707	1,619,718,537
Short-term accrued expenses	553,114,180	(4,001,707)	549,112,473
Short-term loans	1,817,853,875	(612,995,000)	1,204,858,875
Other long-term liabilities	570,075,796	132,099,016	702,174,812
Long-term accrued expenses	1,374,149,901	(2,389,416)	1,371,760,485
Long-term loans	8,891,914,013	(129,709,600)	8,762,204,413

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
Quarter I of 2019

**31. EVENTS OCCURRING AFTER THE INTERIM SEPARATE BALANCE SHEET DATE**

There has been no significant event occurring after the balance sheet date which would require adjustments or disclosures to be made in the Interim separate financial statements.

\_\_\_\_\_  
Tran Thi Thanh Hieu  
Preparer

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Le Truong Y Tram  
Chief accountant

\_\_\_\_\_  
Vo Truong Son  
General Director

29 April 2019