

Mẫu CBTT/SGDHCM-02
Appendix CBTT/SGDHCM-02

(Ban hành kèm theo Quyết định số 340/QĐ-SGDHCM ngày 19 tháng 08 năm 2016 của
TGD SGDCK TPHCM về Quy chế Công bố thông tin tại SGDCK TPHCM)
(*Promulgated with the Decision No 340/QĐ-SGDHCM on August 19, 2016 of the Hochiminh Stock
Exchange on Disclosure of Information Regulation on Hochiminh Stock Exchange*)

**TẬP ĐOÀN TÂN TẠO
CÔNG TY CP ĐT&CN TÂN TẠO**

**TAN TAO GROUP
TAN TAO INVESTMENT AND
INDUSTRY CORPORATION**

CỘNG HOÀ XÃ HỘI CHỦ NGHĨA VIỆT NAM

**Độc lập - Tự do - Hạnh phúc
THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness**

Số/No.: 10/TB-ITACO/18

TpHCM, ngày 16 tháng 05 năm 2018
HCMC, day 16 month 05 year 2018

**CÔNG BỐ THÔNG TIN
TRÊN CỔNG THÔNG TIN ĐIỆN
TỬ CỦA ỦY BAN CHỨNG
KHOÁN NHÀ NƯỚC VÀ SGDCK
TP.HCM**

**DISCLOSURE OF INFORMATION
ON THE STATE SECURITIES
COMMISSION'S PORTAL AND
HOCHIMINH STOCK
EXCHANGE'S PORTAL**

Kính gửi/ To: - Ủy ban Chứng khoán Nhà nước/ *The State Securities
Commission*
 - Sở Giao dịch chứng khoán TP.HCM/ *Hochiminh Stock
Exchange*

- Tên tổ chức / *Organization name*: Công ty Cổ phần Đầu Tư và Công Nghiệp Tân Tạo /
Tan Tao Investment and Industry Corporation.
 - Mã chứng khoán/ *Securities Symbol*: ITA
 - Địa chỉ trụ sở chính/ *Address*: Lô 16 Đường số 2 KCN Tân Tạo, Quận Bình Tân,
Tp.HCM / Lot 16, Road 2, Tan Tao Industrial Park, Tan Tao A Ward, Binh Tan
District, Ho Chi Minh City.
 - Điện thoại/ *Telephone*: 08 37505171/72/73
 - Fax: 08 37508237
 - Người thực hiện công bố thông tin/ *Submitted by*: Trần Hoàng Ân
Chức vụ/ *Position*: Phó Tổng giám đốc/ Vice General Director
- Loại thông tin công bố : ☐ định kỳ ☐ bất thường ☐ 24h ☐ theo yêu cầu
Information disclosure type: ☐ Periodic ☐ Irregular ☐ 24 hours ☐ On demand

Nội dung thông tin công bố (*)/ Content of Information disclosure (*):

Công ty Cổ phần Đầu Tư và Công Nghiệp Tân Tạo công bố Báo cáo thường niên Đại hội đồng cổ đông năm 2018.

Đình kèm: Báo cáo thường niên Đại hội đồng cổ đông năm 2018 của Công ty Cổ phần Đầu Tư và Công Nghiệp Tân Tạo.

Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày 16/05/2018 tại đường dẫn/ *This information was disclosed on Company/Fund's Portal on date 16/05/2018 Available at:*

http://itaexpress.com.vn/tin_ita/chung_khoan_ita/di_hoi_c_dong/ita_bao_cao_thuong_nien_da_hoi_do_ng_co_dong_nam_2018

Tôi cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố./

I declare that all information provided in this paper is true and accurate; I shall be legally responsible for any misrepresentation.

Đại diện tổ chức

Organization representative

Người đại diện theo pháp luật/Người UQ CBTT

Legal representative/Party authorized to disclose information

(Ký, ghi rõ họ tên, chức vụ, đóng dấu)

(Signature, full name, position, and seal)

Tài liệu đính kèm/

Attachment:

- Tài liệu liên quan đến việc CBTT /
Documents related to the disclosure



TRẦN HOÀNG ÂN

VỮNG BƯỚC TIÊN PHONG
TƯƠNG LAI ĐỘT PHÁ



2018 **BÁO CÁO THƯỜNG NIÊN**
ĐẠI HỘI ĐỒNG CỔ ĐÔNG
ANNUAL SHAREHOLDERS' MEETING



BÁO CÁO TÀI CHÍNH HỢP NHẤT ĐÃ ĐƯỢC KIỂM TOÁN BỞI E&Y

CONSOLIDATED FINANCIAL STATEMENT BY E & Y

Ngày 31 tháng 12 năm 2017

Tan Tao Investment and Industry Corporation

GENERAL INFORMATION

THE COMPANY

Tan Tao Investment and Industry Corporation ("the Company") is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to the Business Registration Certificate ("BRC") No. 4103001108 issued by the Department of Planning and Investment ("DPI") of Ho Chi Minh City on 15 July 2002 and the amended BRC.

The Company's shares are listed on the Ho Chi Minh City Stock Exchange in accordance with License No. 68/UBCK-GPNY issued by the State Securities Commission on 15 November 2006.

The registered principal activities of the Company and its subsidiaries ("the Group") are constructing and trading infrastructures in Industrial Parks; constructing and trading industrial parks and urban residential areas; leasing out infrastructure in industrial parks; leasing out or selling the plants constructed by the Company in industrial parks; providing logistical services in industrial parks, investment consulting, and science and technology transfer consulting; constructing, civil and transportation projects; providing forwarding and warehousing services; constructing electricity works up to 35 KV; and trading houses (constructing and repairing houses for lease or sales).

The Company's registered head office is located at Lot 16, Road 2, Tan Tao Industrial Park, Tan Tao A Ward, Binh Tan District, Ho Chi Minh City, Vietnam.

BOARD OF DIRECTORS

Members of the Board of Directors during the year and at the date of this report are:

Mrs Dang Thi Hoang Yen	Chairwoman	
Mr Nguyen Thanh Phong	Independent member	
Mr Tran Dinh Hung	Member	
Mr Tran Hoang An	Member	
Mr Dang Quang Hanh	Member	appointed on 24 June 2017
Mr Huynh Ho	Member	resigned on 24 June 2017

BOARD OF SUPERVISION

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

Mr Do Tuan Cuong	Head of Board of Supervision
Mrs Le Thi Phuong Chi	Member
Mr Vo Tan Phong	Member

MANAGEMENT

Members of the management during the year and at the date of this report are:

Mrs Dang Thi Hoang Yen	General Director	appointed on 4 August 2017
Mr Dang Quang Hanh	General Director	appointed on 1 July 2017
Mr Dang Quang Hanh	General Director	resigned on 4 August 2017
Mr Thai Van Men	General Director	resigned on 1 July 2017
Mr Tran Dinh Hung	Deputy General Director	
Mr Tran Hoang An	Permanent Deputy General Director	appointed on 13 January 2017

LEGAL REPRESENTATIVE

The legal representative of the Company during the year and at the date of this report are:

Mrs Dang Thi Hoang Yen	General Director	appointed on 4 August 2017
Mr Dang Quang Hanh	General Director	appointed on 1 July 2017
Mr Dang Quang Hanh	General Director	resigned on 4 August 2017
Mr Thai Van Men	General Director	resigned on 1 July 2017

AUDITORS

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

REPORT OF BOARD OF DIRECTORS

Board of Directors of Tan Tao Investment and Industry Corporation ("the Company") is pleased to present this report and approval of the consolidated financial statements of the Company and its subsidiaries ("the Group") for the year ended 31 December 2017.

MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE CONSOLIDATED FINANCIAL STATEMENTS

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

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

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

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

APPROVAL OF THE CONSOLIDATED FINANCIAL STATEMENTS

We hereby approve the accompanying consolidated financial statements which give a true and fair view of the consolidated financial position of the Group as at 31 December 2017, and of the consolidated results of its operations and the consolidated cash flows for the year then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to preparation and presentation of consolidated financial statements.

For and on behalf of the Board of Directors:



Dang Thi Hoang Yen
Chairwoman

Ho Chi Minh City, Vietnam

31 March 2018

Reference: 60752657/19356808-HN

INDEPENDENT AUDITORS' REPORT

To: The Shareholders of Tan Tao Investment and Industry Corporation

We have audited the accompanying consolidated financial statements of Tan Tao Investment and Industry Corporation ("the Company") and its subsidiaries ("the Group") as prepared on 31 March 2018 and set out on pages 5 to 59, which comprise the consolidated balance sheet as at 31 December 2017, and the consolidated income statement and the consolidated cash flow statement for the year then ended and the notes thereto.

Management's responsibility

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

Auditors' responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Group's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the consolidated financial statements give a true and fair view, in all material respects, of the consolidated financial position of the Group as at 31 December 2017, and of the consolidated results of its operations and its consolidated cash flows for the year then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to preparation and presentation of consolidated financial statements.

Emphasis of matter

We draw attention to Note 28 of the consolidated financial statements. Accumulated up to 31 December 2017, the Group recognised 100% revenue from sub-leasing of land and infrastructure on 904,047 square meters in Tan Tao Industrial Park – Expanded Area and 1,987,149 square meters at Tan Duc Industrial Park for the whole sub-leasing period. Corresponding cost of subleased lands in which included the land rental fee was estimated in accordance with the annual land lease agreements and the appendices signed with the State agencies at that time.

According to the Land Law No. 45/2013/QH13 dated 29 November 2013 issued by the National Assembly and relevant Decrees, the Group has obligations to pay fully the land rental to the State for the entire lease term of the said subleased land based on unit price of land rental applied for one-time payment which may be different from the accrued land rental payable. However, there has no detailed guidance on determining the aforementioned unit price of land rental, therefore, the Group and relevant authorities have not been able to work out the lump-sum land rental fee for the entire lease term for said pieces of Tan Tao Industrial Park – Expanded Area and Tan Duc Industrial Park.

At the date of this report, the Group's management is working with the relevant local authorities to determine land rental payables for the said sub-leased land. Management submitted the necessary documents to the local authorities and are waiting for the comments from these authorities on such matters. The ultimate outcome of this matter is yet to be determined as the date of this report. Thus, the Group's management decided to disclose this contingent liability in accordance with the Vietnamese Accounting Standard No. 18 – Provision, contingent assets and liabilities.

Our opinion is not modified in respect of this matter.



Duong Le Anthony
Deputy General Director
Audit Practicing Registration Certificate
No. 2223-2018-004-1

Nguyen Thi Nhu Quynh
Auditor
Audit Practicing Registration Certificate
No. 3040-2014-004-1

Ho Chi Minh City, Vietnam

31 March 2018

CONSOLIDATED BALANCE SHEET
as at 31 December 2017

VND

Code	ASSETS	Notes	Ending balance	Beginning balance
100	A. CURRENT ASSETS		5,537,716,860,700	5,438,914,423,005
110	I. Cash	4	112,315,324,885	26,525,394,919
111	1. Cash		112,315,324,885	26,525,394,919
120	II. Short-term investment		-	8,005,000,321
123	1. Held-to-maturity investment		-	8,005,000,321
130	III. Current accounts receivables		1,871,676,548,688	1,951,234,217,981
131	1. Short-term trade receivables	5.1	535,362,528,126	528,365,202,139
132	2. Short-term advances to suppliers	5.2	431,878,032,117	426,845,219,050
136	3. Other short-term receivables	6	1,122,276,197,926	1,031,148,297,304
137	4. Provision for doubtful short-term receivables	5.1, 6	(217,840,209,481)	(35,124,500,512)
140	IV. Inventories	7	3,553,565,958,148	3,452,738,016,279
141	1. Inventories		3,589,379,029,372	3,452,738,016,279
149	2. Provision for obsolete inventories		(35,813,071,224)	-
150	V. Other current assets		159,028,979	411,793,505
151	1. Short-term prepaid expenses		103,723,060	356,487,586
152	2. Value-added tax deductible		55,305,919	55,305,919

CONSOLIDATED BALANCE SHEET (continued)
as at 31 December 2017

VND

Code	ASSETS	Notes	Ending balance	Beginning balance
200	B. NON-CURRENT ASSETS		7,383,514,046,384	7,478,075,993,448
210	I. Long-term receivables		2,197,378,937,073	2,322,834,993,801
211	1. Long-term trade receivables	5.1	1,526,355,551,207	1,649,928,887,816
216	2. Other long-term receivables	6	671,023,385,866	672,906,105,985
220	II. Fixed assets		72,524,770,113	70,961,338,783
221	1. Tangible fixed assets	8	57,272,022,977	55,332,993,151
222	Cost		142,405,002,134	137,059,907,807
223	Accumulated depreciation		(85,132,979,157)	(81,726,914,656)
227	2. Intangible assets	9	15,252,747,136	15,628,345,632
228	Cost		21,037,324,940	20,992,324,940
229	Accumulated amortisation		(5,784,577,804)	(5,363,979,308)
230	III. Investment properties	10	497,645,268,340	511,506,989,427
231	1. Cost		610,124,642,685	599,481,950,825
232	2. Accumulated depreciation		(112,479,374,345)	(87,974,961,398)
240	IV. Long-term assets in progress		1,466,888,923,411	1,437,663,520,641
241	1. Long-term work-in-process	12.1	1,416,741,900,616	1,368,224,315,891
242	2. Construction in progress	12.2	50,147,022,795	69,439,204,750
250	V. Long-term investments	13	3,134,787,520,497	3,128,049,954,998
252	1. Investments in associates		417,423,502,811	418,044,620,514
253	2. Investment in other entities		2,873,492,674,898	2,858,978,224,898
254	3. Provision for diminution in value of long-term investments		(156,128,657,212)	(148,972,890,414)
260	VI. Other long-term asset		14,288,626,950	7,059,195,798
261	1. Long-term prepaid expenses		14,288,626,950	7,059,195,798
270	TOTAL ASSETS		12,921,230,907,084	12,916,990,416,453

CONSOLIDATED BALANCE SHEET (continued)
as at 31 December 2017

VND

Code	RESOURCES	Notes	Ending balance	Beginning balance
300	C. LIABILITIES		2,617,066,737,065	2,621,095,621,532
310	I. Current liabilities		1,541,988,161,629	1,282,952,107,299
311	1. Short-term trade payables	14.1	218,138,373,275	111,716,612,792
312	2. Short-term advances from customers	14.2	217,690,740,530	122,184,366,699
313	3. Statutory obligations	15	138,798,661,265	98,443,521,444
314	4. Payables to employees		2,549,663,444	5,398,876,446
315	5. Short-term accrued expenses	16	347,685,105,745	335,594,525,234
318	6. Short-term unearned revenues		6,063,635,141	3,052,274,496
319	7. Other short-term payables	17	127,343,106,630	158,717,171,909
320	8. Short-term loans	18	483,640,705,599	447,766,588,279
322	9. Bonus and welfare fund		78,170,000	78,170,000
330	II. Non-current liabilities		1,075,078,575,436	1,338,143,514,233
333	1. Long-term accrued expenses	16	208,417,866,678	122,771,107,738
337	2. Other long-term liabilities	17	54,379,794,223	78,407,687,125
338	3. Long-term loans	18	709,982,387,754	1,044,547,121,642
341	4. Deferred tax liabilities	26.3	100,600,740,631	90,805,484,147
342	5. Long-term provisions		1,697,786,150	1,612,113,581
400	D. OWNERS' EQUITY		10,304,164,170,019	10,295,894,794,921
410	I. Capital		10,304,164,170,019	10,295,894,794,921
411	1. Share capital	19.1	9,384,636,070,000	9,384,636,070,000
411a	- Shares with voting rights		9,384,636,070,000	9,384,636,070,000
412	2. Share premium	19.1	307,376,827,511	307,376,827,511
415	3. Treasury shares	19.1	(3,673,910,000)	(3,673,910,000)
418	4. Investment and development fund	19.1	9,154,986,000	9,154,986,000
421	5. Undistributed earnings	19.1	574,233,602,493	566,309,426,194
421a	- Undistributed earnings up to prior year-end		566,309,426,194	528,073,799,952
421b	- Undistributed earnings of current year		7,924,176,299	38,235,626,242
429	6. Non-controlling interests		32,436,594,015	32,091,395,216
440	TOTAL LIABILITIES AND OWNERS' EQUITY		12,921,230,907,084	12,916,990,416,453

Tran Huu Phuoc
Preparer

Vo Tan Phong
Chief Accountant



Dang Thi Hoang Yen
General Director

31 March 2018

CONSOLIDATED INCOME STATEMENT
for the year ended 31 December 2017

VND

Code	ITEMS	Notes	Current year	Previous year
01	1. Revenues from sale of goods and rendering of services	20.1	770,251,064,994	311,098,727,616
02	2. Deductions	20.1	(95,667,320,304)	(67,846,215,360)
10	3. Net revenues from sale of goods and rendering of services	20.1	674,583,744,690	243,252,512,256
11	4. Costs of goods sold and services rendered	21, 24	(345,128,712,025)	(130,636,814,780)
20	5. Gross profit from sale of goods and rendering of services		329,455,032,665	112,615,697,476
21	6. Finance income	20.2	9,606,074,866	79,069,625,286
22	7. Finance expenses	22	(84,352,883,659)	(95,265,413,182)
23	In which: Interest expense		(77,194,054,261)	(72,224,141,941)
24	8. Shares of loss of associates	13.1	(825,617,703)	(1,771,144,535)
25	9. Selling expenses	24	(4,051,367,346)	(844,660,732)
26	10. General and administrative expenses	23, 24	(231,411,821,879)	(65,817,465,777)
30	11. Operating profit		18,419,416,944	27,986,638,536
31	12. Other income	25	8,608,019,910	16,946,974,477
32	13. Other expenses	25	(2,350,833,289)	(10,006,470,666)
40	14. Other profit		6,257,186,621	6,940,503,811
50	15. Accounting profit before tax		24,676,603,565	34,927,142,347
51	16. Current corporate income tax expense	26.1	(6,611,971,983)	(10,886,809,123)
52	17. Deferred tax (expense) income	26.3	(9,795,256,484)	15,183,715,651
60	18. Net profit after tax		8,269,375,098	39,224,048,875
61	19. Net profit after tax attributable to shareholders of the parent		7,924,176,299	38,235,626,242
62	20. Net profit after tax attributable to non-controlling interests		345,198,799	988,422,633
70	21. Basic earnings per share	19.4	8	43
71	22. Diluted earnings per share	19.4	8	43

Tran Huu Phuoc
Preparer
31 March 2018

Vo Tan Phong
Chief Accountant



Dang Thi Hoang Yen
General Director

CONSOLIDATED CASH FLOW STATEMENT
for the year ended 31 December 2017

VND

Code	ITEMS	Notes	Current year	Previous year
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	Accounting profit before tax		24,676,603,565	34,927,142,347
	<i>Adjustments for:</i>			
02	Depreciation and amortisation of fixed assets and investment properties	8, 9, 10.1	28,975,538,254	28,422,292,974
03	Provisions		225,770,219,560	41,050,312,151
04	Foreign exchange gains arisen from revaluation of monetary accounts denominated in foreign currency	20.2	(786,098,165)	(2,948,197,021)
05	Profits from investing activities		(20,872,298,209)	(76,095,713,513)
06	Interest expense	22	77,194,054,261	72,224,141,941
08	Operating profit before changes in working capital		334,958,019,266	97,579,978,879
09	Decrease (increase) in receivables		157,741,356,253	(20,402,091,004)
10	Increase in inventories		(95,166,539,519)	(96,080,097,998)
11	Increase in payables		141,737,395,394	202,886,658,805
12	Increase in prepaid expenses		(6,976,666,626)	(3,972,556,589)
14	Interest paid		(83,829,995,304)	(101,654,780,579)
15	Corporate income tax paid	15	(2,087,024,658)	(10,616,905,548)
20	Net cash flows from operating activities		446,376,544,806	67,740,205,966
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	Purchase and construction of fixed assets		(6,742,374,682)	(9,480,174,084)
22	Proceed from disposals of fixed assets		35,167,946,374	-
24	Collections from borrowers		8,005,000,321	16,994,999,679
25	Payments for investments in other entities		(13,893,332,297)	(35,111,106,310)
27	Interest and dividends received		160,100,474,468	2,935,002,262
30	Net cash flows from (used in) investing activities		182,637,714,184	(24,661,278,453)

CONSOLIDATED CASH FLOW STATEMENT (continued)
for the year ended 31 December 2017

VND

Code	ITEMS	Notes	Current year	Previous year
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
	Net operating advances (transferred) received		(244,533,712,456)	46,105,854,186
33	Drawdown of borrowings	18	61,355,606,202	43,098,851,074
34	Repayment of borrowings	18	(360,046,222,770)	(143,955,675,809)
40	Net cash flows used in financing activities		(543,224,329,024)	(54,750,970,549)
50	Net increase (decrease) in cash for the year		85,789,929,966	(11,672,043,036)
60	Cash at beginning of year		26,525,394,919	38,197,437,955
70	Cash at end of year	4	112,315,324,885	26,525,394,919

Tran Huu Phuoc
Preparer

Vo Tan Phong
Chief Accountant



Dang Thi Hoang Yen
General Director

31 March 2018

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
as at 31 December 2017 and for the year then ended

1. CORPORATE INFORMATION

Tan Tao Investment and Industry Corporation ("the Company") is a shareholding company incorporated and domiciled in Vietnam accordance with Business Registration Certificate ("BRC") No. 4103001108 issued by the Department of Planning and Investment ("DPI") of Ho Chi Minh City on 15 July 2002 and the amended Business Registration Certificates.

The Company's shares are listed on the Ho Chi Minh City Stock Exchange in accordance with License No. 68/UBCK-GPNY issued by the State Securities Commission on 15 November 2006.

The registered principal activities of the Company and its subsidiaries ("the Group") are constructing and trading infrastructures in Industrial Parks; constructing and trading industrial parks and urban residential areas; leasing out infrastructure in industrial parks; leasing out or selling the plants constructed by the Company in industrial parks; providing logistical services in industrial parks, investment consulting, and science and technology transfer consulting; constructing, civil and transportation projects; providing forwarding and warehousing services; constructing electricity works up to 35 KV; and trading houses (constructing and repairing houses for lease or sales).

The Company's registered head office is located at Lot 16, Road 2, Tan Tao Industrial Park, Tan Tao A Ward, Binh Tan District, Ho Chi Minh City, Vietnam.

The number of the Group's employees as at 31 December 2017 was 450 (31 December 2016: 592).

Corporate structure

The Company's corporate structure includes 6 subsidiaries, in which:

► **Tan Tao Services Utilization – Office and Warehousing Trade Co., Ltd. ("TASERCO")**

This is a one-member limited liability company established in accordance with BRC No. 4104000027 issued by the DPI of Ho Chi Minh City on 12 September 2001, as amended. TASERCO's head office is located at Lot 60A, Road 2, Tan Tao Industrial Park, Tan Tao A Ward, Binh Tan District, Ho Chi Minh City, Vietnam. Its registered principal activities are buying, selling and leasing out residential houses, workshops, offices, warehouses; and providing repair services.

As at 31 December 2017, the Company holds a 100% equity share and 100% voting rights in this subsidiary (31 December 2016: 100%).

► **Tan Duc Investment Corporation ("TAD")**

This is a shareholding company established in accordance with BRC No. 5003000109 issued by the DPI of Long An province on 27 June 2005, as amended. TAD's head office is located at Lot 8, Tan Duc Industrial Park, Duc Hoa Ha Ward, Duc Hoa District, Long An Province, Vietnam. Its registered principal activities are investing in construction and developing industrial parks, city and port and supporting services; space, workshop, office, hotel, restaurant and commercial center leasing.

As at 31 December 2017, the Company holds a 98.5% equity share and 98.5% voting rights in this subsidiary (31 December 2016: 98.5%).

1. CORPORATE INFORMATION (continued)

Corporate structure (continued)

► *Tan Tao Forwarding and Warehousing Corporation ("ITATRANS")*

This is a shareholding company established in accordance with BRC No. 4103000408 issued by the DPI of Ho Chi Minh City on 8 May 2001, as amended. ITATRANS's head office is located at Lot 21, Road 1, Tan Tao Industrial Park, Tan Tao A Ward, Binh Tan District, Ho Chi Minh City, Vietnam. Its registered principal activities are forwarding goods overseas and domestically by sea, air, rail and land; providing agency services for delivery and transfer of import - export goods by air, sea, rail and land; warehouse leasing, loading and unloading, storing, packing good services and customs declaration services.

As at 31 December 2017, the Company holds a 94.5% equity share and 94.5% voting rights in this subsidiary (31 December 2016: 94.5%).

► *Tan Tao Mekong Sky Corporation ("MKS")*

This is a shareholding company established in accordance with BRC No. 4103010071 issued by the DPI of Ho Chi Minh City on 21 April 2008, as amended. MKS's head office is located at Lot 117-119 Pasteur, Ward 6, District 3, Ho Chi Minh City, Vietnam. Its registered principal activities are construction and services.

As at 31 December 2017, the Company holds a 51% equity share and 51% voting rights in this subsidiary (31 December 2016: 51%).

► *Tan Tao Mekong City Investment and Trading Corporation ("MKC")*

This is a shareholding company established in accordance with BRC No. 4103010034 issued by the DPI of Ho Chi Minh City on 17 April 2008, as amended. MKC's head office is located at No. 4/6, Nguyen Van Luong Street, Ward 16, Go Vap District, Ho Chi Minh City, Vietnam. Its registered principal activities are constructing of civil, industrial projects and providing services.

As at 31 December 2017, the Company holds a 51% equity share and 51% voting rights in this subsidiary (31 December 2016: 51%).

► *Tan Tao Long Beach Joint Stock Company ("LB")*

This is a shareholding company established in accordance with BRC No. 1701391473 issued by the People Committee of Kien Giang Province on 17 June 2010, as amended. LB's head office is located at No 124, Tran Hung Dao Street, Phu Quoc District, Kien Giang Province, Vietnam. Its registered principal activities are providing the hotel and restaurant services.

As at 31 December 2017, the Company holds a 60% equity share and 60% voting rights in this subsidiary (31 December 2016: 60%).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2017 and for the year then ended

2. BASIS OF PREPARATION

2.1 Accounting standards and system

The consolidated financial statements of the Group, expressed in Vietnam dong ("VND"), are prepared in accordance with Vietnamese Enterprise Accounting System and Vietnamese Accounting Standards issued by the Ministry of Finance as per:

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

Accordingly, the accompanying consolidated financial statements, including their utilisation are not designed for those who are not informed about Vietnam's accounting principles, procedures and practices and furthermore are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

2.2 Applied accounting documentation system

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

2.3 Fiscal year

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

2.4 Accounting currency

The consolidated financial statements are prepared in VND which is also the Group's accounting currency.

2.5 Basis of consolidation

The consolidated financial statements comprise the financial statements of the Company and its subsidiaries for the year ended 31 December 2017.

Subsidiaries are fully consolidated from the date of acquisition, being the date on which the Group obtains control, and continued to be consolidated until the date that such control ceases.

The financial statements of subsidiaries are prepared for the same reporting year as the parent company, using consistent accounting policies.

All intra-company balances, income and expenses and unrealised gains or loss resulting from intra-company transactions are eliminated in full.

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

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2017 and for the year then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 Cash

Cash comprise cash on hand and cash in banks.

3.2 Inventories

Inventories mainly comprise land, factories, properties in industrial parks, apartments in residential areas, and properties of other estate projects completed, purchased or being constructed for sale in the ordinary course of business, rather than to be held for rental or capital appreciation, and is measured at the lower of cost and net realizable value.

Cost includes:

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

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

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

3.3 Receivables

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

The provision for doubtful debts represents amounts of outstanding receivables at the balance sheet date which are doubtful of being recovered. Increases or decreases to the provision balance are recorded as general and administrative expense in the consolidated income statement.

3.4 Fixed assets

Tangible fixed assets and intangible assets are stated at cost less accumulated depreciation or amortisation.

The cost of a fixed asset comprises its purchase price and any directly attributable costs of bringing the fixed asset to working condition for its intended use. Expenditures for additions, improvements and renewals are added to the carrying amount of the assets and expenditures for maintenance and repairs are charged to the consolidated income statement as incurred.

When 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 consolidated income statement.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2017 and for the year then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.5 Depreciation and amortisation

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

Buildings and structures	5 - 20 years
Machinery and equipment	4 - 10 years
Means of transportation	5 - 10 years
Office equipment	3 - 6 years
Land use rights	20 - 47 years

3.6 Investment properties

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

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 Group.

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

Land use rights	36 - 39 years
Buildings and structures	20 - 37 years

Investment properties are derecognised when either they have been disposed of or when the investment properties are permanently withdrawn from use and no future economic benefit is expected from its disposal. The difference between the net disposal proceeds and the carrying amount of the assets is recognised in the consolidated income statement in the year of retirement or disposal.

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

3.7 Investments

Investments in associates

The Group's investments in its associates are accounted for using the equity method of accounting. An associate is an entity in which the Group has significant influence that are neither subsidiaries nor joint ventures. The Group generally deems they have significant influence if they have over 20% of the voting rights.

Under the equity method, the investment is carried in the consolidated balance sheet at cost plus post acquisition changes in the Group's share of net assets of the associates. Goodwill (if any) arising on acquisition of the associate is included in the carrying amount of the investment. Goodwill is not amortised and subject to annual review for impairment. The consolidated income statement reflects the share of the post-acquisition results of operation of the associate.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.7 Investments (continued)

Investments in associates (continued)

The share of post-acquisition profit (loss) of the associates is presented on the face of the consolidated income statement and its share of post-acquisition movements in reserves is recognised in reserves. The cumulative post-acquisition movements are adjusted against the carrying amount of the investment. Dividends receivable from associates reduce the carrying amount of the investment.

The financial statements of the associates are prepared for the same reporting year and use the same accounting policies as the Group. Where necessary, adjustments are made to bring the accounting policies in line with those of the Group.

Investments in other entities

In securities and investments in other entities are stated at their acquisition costs.

Provision diminution in value of investments

Provision is made for any diminution in value of the investments in other entities at the balance sheet date in accordance with the guidance under the Circular No. 228/2009/TT-BTC dated 7 December 2009 and Circular No. 89/2013/TT-BTC dated 28 June 2013 issued by the Ministry of Finance. Increases or decreases to the provision balance are recorded as finance expense in the consolidated income statement.

Held-to-maturity investments

Held-to-maturity investments are stated at their acquisition costs. After initial recognition, held-to-maturity investments are measured at recoverable amount. Any impairment loss incurred is recognised as expense in the consolidated income statement and deducted against the value of such investments.

3.8 Borrowing costs

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

Borrowing costs are recorded as expense during the year in which they are incurred, except to the extent that they are capitalized. Borrowing costs that are directly attributable to the acquisition, construction or production of an asset that necessarily take a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset.

3.9 Prepaid expenses

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2017 and for the year then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.10 Lease assets

Where the Group is the lessor

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

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

Where the Group is the lessee

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

3.11 Payables and accruals

Payables and accruals are recognised for amounts to be paid in the future for goods and services received, whether or not billed to the Group.

3.12 Accrual for severance pay

The severance pay to employee is accrued at the end of each reporting year for all employees who have been in service for more than 12 months up to 31 December 2008 at the rate of one-half of the average monthly salary for each year of service up to 31 December 2008 in accordance with the Labour Code, and related implementing guidance. The average monthly salary used in this calculation will be revised at the end of each reporting year following the average monthly salary of the 6-month period up to the reporting date. Any increase to the accrued amount will be taken to the consolidated income statement.

This accrued severance pay is used to settle the termination allowance to be paid to employee upon termination of their labour contract following Article 48 of the Labour Code.

3.13 Foreign currency transactions

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

- Transaction resulting in receivables are recorded at the buying exchange rates of the commercial banks designated for collection; and
- Transactions resulting in liabilities are recorded at the selling exchange rates of the commercial banks designated for payment.

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

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

All foreign exchange differences incurred during the year and arisen from the translation of monetary accounts denominated in foreign currency at year-end are taken to the consolidated income statement.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.14 Treasury shares

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

3.15 Earnings per share

Basic earnings per share amount is computed by dividing net profit for the year attributable to ordinary shareholders, by the weighted average number of ordinary shares outstanding during the year, where applicable.

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

3.16 Appropriation of net profits

Net profit after tax (excluding negative goodwill arising from a bargain purchase) is available for appropriation to shareholders after approval at the shareholders' meeting, and after making appropriations to reserve funds in accordance with the Group's Charter and Vietnamese's regulatory requirements.

The Group maintains the following reserve funds which are appropriated from the Group's net profit as proposed by the Board of Directors and subject to approval by shareholders at the Annual General Meeting.

Investment and development fund

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

Bonus and welfare fund

This fund is set aside for the purpose of pecuniary rewarding and encouraging, common benefits and improvement of the employees' benefits, and presented as liabilities in the consolidated balance sheet.

3.17 Revenue recognition

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

Lease of industrial plots and related infrastructure

Sales from lease of land lots and related infrastructures are recognised at the entire rental amount received in advance when all these conditions are met:

- ▶ The lease period is more than 90% of the useful life of the assets;
- ▶ The lessee is not entitled to cancel the lease contract and the lessor has no obligation to repay the amount received in advance in all cases and in all forms;
- ▶ The amount received in advance from the lease is not less than 90% of the total lease amount expected to fulfilled under the contract during the lease term and the lessee must pay the entire amount of lease within 12 months from the beginning of the lease;
- ▶ Almost all the risks and benefits associated with ownership of the leased asset are transferred to the lessee; and
- ▶ The Group must estimate relatively the full cost of the lease.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2017 and for the year then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.17 *Revenue recognition* (continued)

Sales from trading of land plots

Revenues from selling land plots are recognized when land plots are transferred to the customers and all these conditions are met:

- ▶ Contracts are non-cancellable;
- ▶ Risks and benefits associated with the land plots are transferred to the buyer;
- ▶ The turnover is determined reliably;
- ▶ Costs related to sale of plots may be determined; and
- ▶ The Group has received or will receive economic benefits from sales of the plots.

Rendering of services

Revenue from rendering of services is recognized as and when the services are rendered to the customers and are stated net of discounts, value-added tax and allowances.

Rental income

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

Interest

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

Dividends

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

3.18 *Taxation*

Current income tax

Current income tax assets and liabilities for the current 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 those that are enacted as at the balance sheet date.

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

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

Deferred tax

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

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

- ▶ where the deferred tax liability arises from the initial recognition of an asset or liability in a transaction which at the time of the related transaction affects neither the accounting profit nor taxable profit or loss.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.18 *Taxation* (continued)

Deferred tax (continued)

- ▶ in respect of taxable temporarily differences associated with investments in subsidiaries and associates, 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 recognised for all deductible temporary differences, carried forward unused tax credit and unused tax losses, to the extent that it is probable that taxable profit will be available against which deductible temporary differences, carried forward unused tax credit and unused tax losses can be utilised, except :

- ▶ 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.
- ▶ in respect of deductible temporarily differences associated with investments in subsidiaries and associates, deferred tax assets are recognised 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 utilised.

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

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

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

Deferred tax assets and liabilities are offset when there is a legally enforceable right for the Group to 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 Group intends either settle current tax liabilities and assets on a net basis or to realise 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.

3.18 *Related parties*

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2017 and for the year then ended

4. CASH

	VND	
	Ending balance	Beginning balance
Cash on hand	548,533,256	383,988,541
Cash at banks	111,766,791,629	26,141,406,378
TOTAL	112,315,324,885	26,525,394,919

5. TRADE RECEIVABLES AND ADVANCES TO SUPPLIERS

5.1 Trade receivables

	VND	
	Ending balance	Beginning balance
Short-term	535,362,528,126	528,365,202,139
Related parties	255,383,993,730	251,637,400,086
Other parties, in which:	279,978,534,396	276,727,802,053
- Tan Duc Construction Investment Co., Limited	92,876,500,533	92,936,417,600
- Customers at resettlement area	39,783,064,366	43,166,801,905
- Tech Mastery Vietnam Company Limited	33,358,471,444	-
- Vietnam - US High Technology Dairy Corporation	-	20,519,951,001
- Kanaan Saigon Company Limited	15,980,512,891	16,657,840,508
- ITA Investment - Manufacturing and Supply Water Joint Stock Company	12,969,997,578	15,697,783,018
- Other customers	85,009,987,584	87,749,008,021
Long-term	1,526,355,551,207	1,649,928,887,816
Related parties	1,307,115,063,776	1,310,299,584,680
Other parties, in which:	219,240,487,431	339,629,303,136
- Vietnamese Broadcasting Corporation	132,010,912,896	132,010,912,896
- ITA Investment - Manufacturing and Supply Water Joint Stock Company	50,942,763,941	109,114,110,573
- Kanaan Saigon Company Limited	29,003,903,430	34,115,854,180
- Customers at resettlement area	-	30,926,306,590
- Other customers	7,282,907,164	33,462,118,897
TOTAL (*)	2,061,718,079,333	2,178,294,089,955
Provision for doubtful short-term receivables (**)	(166,072,081,177)	(17,449,686,025)
(**) In which:		
Related parties	(140,000,000,000)	-
Other parties	(26,072,081,177)	(17,449,686,025)
NET	1,895,645,998,156	2,160,844,403,930
(*) In which:		
Related parties (Note 27)	1,562,499,057,506	1,561,936,984,766
Other parties	499,219,021,827	616,357,105,189

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2017 and for the year then ended

5. TRADE RECEIVABLES AND ADVANCES TO SUPPLIERS (continued)

5.2 Short-term advances to suppliers

		VND
	Ending balance	Beginning balance
Related parties (Note 27)	75,258,232,819	106,982,587,941
Other parties, in which:	356,619,799,298	319,862,631,109
- Tan Duc Construction Investment Co., Limited	151,570,160,839	164,478,928,036
- Vietnamese Broadcasting Corporation	94,500,000,000	94,500,000,000
- Clearist Inc.	34,398,000,000	-
- Tan Kien Investment – Industry Corporation	41,841,700,000	24,264,600,000
- Thanh Phu Investment JSC	15,681,575,100	15,681,575,100
- Others	18,628,363,359	20,937,527,973
TOTAL	431,878,032,117	426,845,219,050

6. OTHER RECEIVABLES

		VND
	Ending balance	Beginning balance
Short-term	1,122,276,197,926	1,031,148,297,304
Non-interest bearing advance	1,110,586,283,726	855,562,762,368
Dividend income	-	160,000,000,000
Others	11,689,914,200	15,585,534,936
Long-term	671,023,385,866	672,906,105,985
Advance receivable from Vietnam Land	587,810,382,012	589,693,102,131
Dividend income	67,144,621,854	67,144,621,854
Advance for investment	15,700,000,000	15,700,000,000
Deposits	368,382,000	368,382,000
TOTAL(*)	1,793,299,583,792	1,704,054,403,289
Provision for doubtful receivables (**)	(51,768,128,304)	(17,674,814,487)
(**) In which:		
Related parties	(30,100,809,960)	-
Other parties	(21,667,318,344)	(17,674,814,487)
NET	1,741,531,455,488	1,686,379,588,802
(*) In which:		
Related parties (Note 27)	1,149,521,512,868	1,073,812,179,893
Other parties	643,778,070,924	630,242,223,396

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2017 and for the year then ended

7. INVENTORIES

Details of inventories by the Group's projects as at the balance sheet date are as follows:

		VND
	Ending balance	Beginning balance
Tan Duc Industrial Park (i)	1,195,170,228,451	1,239,765,564,218
E-City Tan Duc (ii)	1,530,797,903,993	1,307,482,766,819
Tan Tao Industrial Park (iii)	478,490,712,841	515,528,399,479
Tan Duc Apartment	202,220,694,777	202,220,694,777
Tan Duc Residential area	66,162,595,469	66,705,537,149
Factories for lease in Tan Duc Industrial Park	53,227,431,804	50,817,522,795
Tan Tao Apartment Plaza	21,807,718,526	21,764,512,943
Other projects	41,501,743,511	48,453,018,099
TOTAL	3,589,379,029,372	3,452,738,016,279
Provision for obsolete inventories	(35,813,071,224)	-
NET	3,553,565,958,148	3,452,738,016,279

Including the land lots of these projects, the Group used certain land lots to secure for its bank loans. Details are as follow:

- (i) Land use right of 5,550 m², 26,830 m², 265,693 m² and 561,839 m² at Tan Duc IP owned by TAD were pledged to obtain long-term bank loans (Note 18.2).
- (ii) Land use rights of 1,178,530 m² at area C of E-City Tan Duc project, land use rights of 931,366 m² at area B of E-City Tan Duc project was pledged to obtain long-term bank loans (Note 18.2).

Land use rights of 29,617 m² at area A of E-City Tan Duc project was used to secure certain loans of a related company - Southern Engineering & Informatics - Investment Corporation (Note 27).
- (iii) Land use rights of 4,598 m² at Tan Tao IP was pledged to obtain short-term bank loans (Note 18.1).

Land use rights of 4,840 m² and 41,786 m² at Tan Tao IP was pledged to obtain long-term bank loans (Note 18.2).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2017 and for the year then ended

8. TANGIBLE FIXED ASSETS

	Buildings and structures (*)	Machinery and equipment	Means of transportation	Office equipment	Other assets	VND Total
Cost:						
Beginning balance	105,414,430,965	7,919,599,865	21,829,972,788	1,824,347,769	71,556,420	137,059,907,807
New purchases	163,636,364	5,825,920,273	-	-	-	5,989,556,637
Disposal	-	-	(644,462,310)	-	-	(644,462,310)
Ending balance	105,578,067,329	13,745,520,138	21,185,510,478	1,824,347,769	71,556,420	142,405,002,134
<i>In which:</i>						
Fully depreciated	28,443,187,824	6,880,730,041	19,804,136,192	5,728,623,916	71,556,420	60,928,234,393
Accumulated depreciation:						
Beginning balance	(51,528,804,890)	(6,974,441,157)	(21,391,860,293)	(1,760,251,896)	(71,556,420)	(81,726,914,656)
Depreciation for the year	(3,640,480,170)	(295,970,437)	(110,385,044)	(3,691,160)	-	(4,050,526,811)
Disposal	-	-	644,462,310	-	-	644,462,310
Ending balance	(55,169,285,060)	(7,270,411,594)	(20,857,783,027)	(1,763,943,056)	(71,556,420)	(85,132,979,157)
Net carrying amount:						
Beginning balance	53,885,626,075	945,158,708	438,112,495	64,095,873	-	55,332,993,151
Ending balance	50,408,782,269	6,475,108,544	327,727,451	60,404,713	-	57,272,022,977

(*) The Group used certain of those buildings and structures as collateral for long-term loans from banks (Note 18).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2017 and for the year then ended

9. INTANGIBLE ASSETS

			VND
	<i>Land use rights</i>	<i>Computer software</i>	<i>Total</i>
Costs:			
Beginning balance	16,696,109,435	4,296,215,505	20,992,324,940
New purchases	-	45,000,000	45,000,000
Ending balance	16,696,109,435	4,341,215,505	21,037,324,940
<i>In which:</i>			
<i>Fully amortised</i>	-	4,296,215,505	4,296,215,505
Accumulated amortisation:			
Beginning balance	(1,067,763,803)	(4,296,215,505)	(5,363,979,308)
Amortisation for the year	(420,598,496)	-	(420,598,496)
Ending balance	(1,488,362,299)	(4,296,215,505)	(5,784,577,804)
Net carrying amount:			
Beginning balance	15,628,345,632	-	15,628,345,632
Ending balance	15,207,747,136	45,000,000	15,252,747,136

The Group used certain of those land use rights as collateral for long-term loans from banks (Note 18).

10. INVESTMENT PROPERTIES

		VND
	<i>Ending balance</i>	<i>Beginning balance</i>
Investment property for rent (Note 10.1)	557,071,247,301	546,428,555,441
Investment property for capital appreciation (Note 10.2)	53,053,395,384	53,053,395,384
TOTAL	610,124,642,685	599,481,950,825
Less: accumulated depreciation and amortisation (Note 10.1)	(112,479,374,345)	(87,974,961,398)
NET	497,645,268,340	511,506,989,427

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2017 and for the year then ended

10. INVESTMENT PROPERTIES (continued)

10.1 Investment property for rent

			VND
	<i>Land use rights</i>	<i>Buildings and structures</i>	<i>Total</i>
Cost:			
Beginning balance	21,909,795,907	524,518,759,534	546,428,555,441
Transfer from inventories	-	10,642,691,860	10,642,691,860
Ending balance	21,909,795,907	535,161,451,394	557,071,247,301
Accumulated depreciation:			
Beginning balance	(9,463,514,795)	(78,511,446,603)	(87,974,961,398)
Depreciation and amortisation for the year	(544,752,893)	(23,959,660,054)	(24,504,412,947)
Ending balance	(10,008,267,688)	(102,471,106,657)	(112,479,374,345)
Net carrying amount:			
Beginning balance	12,446,281,112	446,007,312,931	458,453,594,043
Ending balance	11,901,528,219	432,690,344,737	444,591,872,956

10.2 Investment property for capital appreciation

The cost of the land lot located at Bai Sao, Ward 4, An Thoi Ward, Phu Quoc District, Kien Giang Province, Viet Nam, amounting of VND 53,053,395,384 was kept for the purpose of capital appreciation.

10.3 Additional disclosures

As at 31 December 2017, the fair value of investment properties has not been formally assessed. However, given the present occupancy of these properties and the market value of the land, it is management's assessment that these properties' fair values are higher than their carrying values at the balance sheet date.

The future annual rental receivable under the operating lease is included in Note 28.

Revenue and expense relating to investment properties are represented at Note 20.3.

11. CAPITALIZED BORROWING COSTS

During the year, the Group capitalized borrowing costs amounting to VND 100,634,750,159 (previous year: VND 90,231,679,234). These costs relate to the borrowings taken to finance the development and construction of the projects including E-City Tan Duc, Kien Luong and Tan Duc Industrial Park.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2017 and for the year then ended

12. LONG-TERM ASSETS IN PROGRESS

12.1 Long-term work-in-process

	VND	
	Ending balance	Beginning balance
Kien Luong Energy and Power Center (i)	530,137,871,422	491,860,371,510
Land to develop industrial park	468,356,060,000	468,356,060,000
Tan Duc Entertainment area (ii)	268,970,962,558	258,730,877,745
Ba Hon Urban Area	149,277,006,636	149,277,006,636
TOTAL	1,416,741,900,616	1,368,224,315,891

- (i) Land use rights and infrastructure of Kien Luong Energy and Power Center was pledged to obtain long-term bank loans (Note 18.2).
- (ii) Including the land use rights of Tan Duc Residential project owned by TAD, land use rights of 2,486 m2 was pledged to obtain long-term bank loans (Note 18.2).

12.2 Long-term construction in progress

	VND	
	Ending balance	Beginning balance
Workers' apartment plaza	36,806,398,106	36,806,398,106
The Company's Office	-	20,000,000,000
Waste water treatment plant	3,346,566,088	3,346,566,088
Others	9,994,058,601	9,286,240,556
TOTAL	50,147,022,795	69,439,204,750

13. LONG-TERM INVESTMENTS

	VND	
	Ending balance	Beginning balance
Investments in associates (Note 13.1)	417,423,502,811	418,044,620,514
Other long-term investments	2,873,492,674,898	2,858,978,224,898
<i>In which:</i>		
Investments in a listed entity (Note 13.2)	13,994,600,000	13,994,600,000
Investments in other entities (Note 13.3)	2,857,675,713,869	2,843,161,263,869
Other long-term investments	1,822,361,029	1,822,361,029
TOTAL	3,290,916,177,709	3,277,022,845,412
Provision for long-term investments	(156,128,657,212)	(148,972,890,414)
Listed entity (Note 13.2)	(7,836,976,000)	(7,836,976,000)
Other entities (Note 13.3)	(148,291,681,212)	(141,135,914,414)
NET	3,134,787,520,497	3,128,049,954,998

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2017 and for the year then ended

13. LONG-TERM INVESTMENTS (continued)

13.1 Investments in associates

Name of associates	Business activities	Status	Ending balance		Beginning balance	
			% interest	Cost of investment VND	% interest	Cost of investment VND
Tan Tao Urban Development and Investment Corporation	Residential and industrial construction and trading and investment consulting	Pre-operating	38.46	197,189,484,872	38.46	197,102,972,831
Tan Tao Hospital Corporation	Investing in construction of hospitals, import and export medicines and medical equipment and personnel training in health sector	Operating	49	127,885,258,034	49	127,885,258,034
Tan Tao Cement Corporation	Manufacturing and trading of cement, building materials, packaging and construction	Pre-operating	42	81,246,842,410	42	81,307,558,658
Sai Gon - Quang Binh Tourist Company	Organizing domestic and international tours and running business of hotels and restaurants	Operating	20	11,101,917,495	20	11,748,830,991
TOTAL				417,423,502,811		418,044,620,514

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2017 and for the year then ended

13. LONG-TERM INVESTMENTS (continued)

13.1 Investments in associates (continued)

Details of movements of these investments in associates during the year are as follows:

	<i>Tan Tao Urban Development and Investment Corporation</i>	<i>Tan Tao Hospital Corporation</i>	<i>Tan Tao Cement Corporation</i>	<i>Sai Gon - Quang Binh Tourist Company</i>	<i>Total</i>
					VND
Cost of investment:					
Beginning balance	199,550,243,552	134,979,856,100	84,000,000,000	13,000,000,000	431,530,099,652
Increase	204,500,000	-	-	-	204,500,000
Ending balance	199,754,743,552	134,979,856,100	84,000,000,000	13,000,000,000	431,734,599,652
Accumulated share in post-acquisition loss of the associates:					
Beginning balance	(2,447,270,721)	(7,094,598,066)	(2,692,441,342)	(1,251,169,009)	(13,485,479,138)
Share loss from the associates for the year	(117,987,959)	-	(60,716,248)	(646,913,496)	(825,617,703)
Ending balance	(2,565,258,680)	(7,094,598,066)	(2,753,157,590)	(1,898,082,505)	(14,311,096,841)
Net carrying amount:					
Beginning balance	197,102,972,831	127,885,258,034	81,307,558,658	11,748,830,991	418,044,620,514
Ending balance	197,189,484,872	127,885,258,034	81,246,842,410	11,101,917,495	417,423,502,811

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2017 and for the year then ended

13. LONG-TERM INVESTMENTS (continued)

13.2 Investments in listed entity

Name of associates	Status	Ending balance		Beginning balance	
		Number of share	Cost of investment VND	Number of share	Cost of investment VND
Nam Viet Commercial Joint Stock Bank	Operating	1,399,460	13,994,600,000	1,399,460	13,994,600,000
Provision for diminution in value			(7,836,976,000)		(7,836,976,000)
FAIR VALUE			6,157,624,000		6,157,624,000

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2017 and for the year then ended

13. LONG-TERM INVESTMENTS (continued)

13.3 Investments in other entities

Cost of investments	Ending balance		Beginning balance	
	Amount	% of VND interest (*)	Amount	% of VND interest (*)
Tan Tao Energy Development Corporation	1,752,748,089,908	19.00	1,752,748,089,908	19.00
Tan Tao University Corporation	611,560,043,671	13.00	611,560,043,671	13.00
Tan Tao Energy Corporation 2	417,730,820,290	10.00	417,730,820,290	10.00
Sai Gon - Da Lat Joint Stock Company	40,033,950,000	15.95	25,519,500,000	15.95
Saigon - Nhon Hoi Industrial Park Corporation	16,000,000,000	16.00	16,000,000,000	16.00
Vinatex - Tan Tao Investment Corporation	11,000,000,000	7.27	11,000,000,000	7.27
276 Mechanics Corporation	5,602,810,000	16.40	5,602,810,000	16.40
Tan Tao Agrimeco Mechanics - Energy Industrial Park Corporation	3,000,000,000	0.06	3,000,000,000	0.06
TOTAL	2,857,675,713,869		2,843,161,263,869	
Provision for investments	(148,291,681,212)		(141,135,914,414)	
NET	2,709,384,032,657		2,702,025,349,455	

(*) These are based on the Business Registration Certificates of the investee companies.

14. TRADE PAYABLES AND ADVANCES FROM CUSTOMERS

14.1 Short-term trade payables

	VND	
	Ending balance	Beginning balance
Other parties	88,439,338,413	90,134,827,770
- Tan Duc Construction and Investment Limited Company	26,610,944,059	36,610,944,059
- Morris Architects Inc.	18,296,175,111	18,296,175,111
- Other suppliers	43,532,219,243	35,227,708,600
Related parties (Note 27)	129,699,034,862	21,581,785,022
TOTAL	218,138,373,275	111,716,612,792

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2017 and for the year then ended

14. TRADE PAYABLES AND ADVANCES FROM CUSTOMERS (continued)

14.2 Short-term advances from customers

	VND	
	Ending balance	Beginning balance
Other parties	217,664,868,601	122,184,366,699
- Praegear Vietnam Co., Ltd.	34,379,711,361	-
- Allsum International Group Ltd	-	69,814,467,414
- Other customers	183,285,157,240	52,369,899,285
A related party (Note 27)	25,871,929	-
TOTAL	217,690,740,530	122,184,366,699

This amount mainly represents non-interest bearing advances received from the Group's customers for land lease contracts.

15. STATUTORY OBLIGATIONS

	VND			
	Beginning balance	Increase during the year	Payment during the year	Ending balance
Value-added tax	45,889,721,807	72,627,003,248	(37,212,801,523)	81,303,923,532
Corporate income tax	49,089,060,450	6,611,971,983	(2,087,024,658)	53,614,007,775
Land use tax	1,630,897,790	67,329,800	(1,000,000)	1,697,227,590
Personal income tax	906,407,807	705,437,256	(679,778,168)	932,066,895
Other taxes	927,433,590	781,436,823	(457,434,940)	1,251,435,473
TOTAL	98,443,521,444	80,793,179,110	(40,438,039,289)	138,798,661,265

16. ACCRUED EXPENSES

	VND	
	Ending balance	Beginning balance
Short-term	347,685,105,745	335,594,525,234
Interest expense	195,727,118,633	187,375,068,457
Cost of the leased land or factories	113,912,100,527	113,871,208,671
Others	38,045,886,585	34,348,248,106
Long-term	208,417,866,678	122,771,107,738
Interest expense	208,417,866,678	122,771,107,738
TOTAL	556,102,972,423	458,365,632,972

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2017 and for the year then ended

17. OTHER PAYABLES

	VND	
	Ending balance	Beginning balance
Short-term	127,343,106,630	158,717,171,909
Advances received (*)	97,022,905,864	128,250,515,270
Others	30,320,200,766	30,466,656,639
Long-term	54,379,794,223	78,407,687,125
Deposits received (**)	54,379,794,223	78,407,687,125
TOTAL	181,722,900,853	237,124,859,034
<i>In which:</i>		
Other parties	100,625,680,027	162,909,789,937
Related parties (Note 27)	81,097,220,826	74,215,069,097

(*) These amounts included the non-interest bearing advances received from related parties with no repayment terms, amounting to VND 81,097,220,826 (Note 27) (31 December 2016: VND 74,215,069,097).

(**) This amount represents deposits received from the Group's customers for factory and land lease contracts.

18. LOANS

	VND	
	Ending balance	Beginning balance
Short-term loans (*)	483,640,705,599	447,766,588,279
Loans from banks (Note 18.1)	38,526,756,356	100,607,053,436
Current portion of long-term loans from banks (Note 18.2)	440,926,449,243	339,005,534,843
Current portion of long-term loans from others (Note 18.3)	4,187,500,000	8,154,000,000
Long-term loans	709,982,387,754	1,044,547,121,642
Loans from banks (Note 18.2)	701,987,137,754	1,032,364,371,642
Loans from others (Note 18.3)	7,995,250,000	12,182,750,000
TOTAL	1,193,623,093,353	1,492,313,709,921

(*) In which:

Overdue loans at 31 December	95,237,756,415	162,738,249,091
Due in the next 12 months	388,402,949,184	285,028,339,188

As at the date of these financial statements, the Group obtained the approval from the banks to extend its repayment term for the overdue loans balances. Accordingly, the above overdue loans as at 31 December 2017 of VND 95,237,756,415 were approved to extend its new repayment terms to be repaid during the financial year ending 31 December 2018.

Movements of loans during the year are as follows:

	VND	
	Current year	Previous year
Beginning balance	1,492,313,709,921	1,593,170,534,656
Drawdown of borrowings	61,355,606,202	43,098,851,074
Repayment of borrowings	(360,046,222,770)	(143,955,675,809)
Ending balance	1,193,623,093,353	1,492,313,709,921

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2017 and for the year then ended

18. LOANS (continued)

18.1 Short-term bank loans

Detail of the bank loans are as follows:

<i>Name of Bank</i>	<i>Ending balance</i>	<i>Term and maturity date</i>	<i>Interest rate</i> (%p.a.)	<i>Description of collateral</i>	<i>Purpose</i>
	VND				
<i>Vietnam Bank for Agriculture and Rural Development</i>					
Loan 1	34,921,174,158	7 March 2018	7.75	Land use right of 5,550 m ² at Duc Hoa Ha Commune, Duc Hoa District, Long An Province with total value of VND 11,995,065,000	Financing the working capital requirements
<i>National Citizen Commercial Joint Stock Bank</i>					
Loan 1	3,605,582,198	20 January 2018	9	Land use right of 4,598 m ² at Tan Tao IP owned by Tan Tao Investment and Industry Corporation	Financing the working capital requirements
TOTAL	38,526,756,356				

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2017 and for the year then ended

18. LOANS (continued)

18.2 Long-term bank loans

Detail of the bank loans are as follows:

Name of bank	Ending balance VND	Term and maturity date	Interest rate (%p.a.)	Description of collateral	Purpose
Bank for Investment and Development of Vietnam					
Loan 1	275,800,000,000	Quarterly repayment up to 9 April 2021	12-month saving rate + margin 3 - 6 (average rate of 11.5)	Land use right of 41,786 m ² at Tan Tao IP; Land use right of 248.7 ha and infrastructure of Kien Luong Energy and Power Center; Land use right of 265,693 m ² at Tan Duc IP owned by TAD	Financing Kien Luong project Financing the working capital requirements
Loan 2	48,900,000,000				
Loan 3	9,675,284,000	Quarterly repayment up to 1 January 2020	12-month saving rate + margin 3 - 6 and can be adjusted every 6 months (ranging from 11.3 to 13.9)	468,000 shares of ITA owned by Tan Tao Corporation; 350,000 shares of ITA owned by TTUC; Land use right of 5,550 m ² Tan Duc IP and land use right of 2,486 m ² at Tan Duc residential owned by TAD	Financing Tan Duc Residential area

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2017 and for the year then ended

18. LOANS (continued)

18.2 Long-term bank loans (continued)

Detail of the bank loans are as follows: (continued)

Name of bank	Ending balance	Term and maturity date	Interest rate (%p.a.)	Description of collateral	Purpose
Vietnam Joint Stock Commercial Bank for Industry and Trade					
Loan 1	109,900,000,000	Quarterly repayment up to 24 December 2018	12-month saving rate + fixed rate 4.2, and can be adjusted every 6 months (ranging from 11.5 to 12)	Assets owned by the Company including land use rights of 1,178,530 m ² at area C of E-City Tan Duc project	Financing E-City Tan Duc Project
Vietnam Maritime Joint Stock Bank					
Loan 1	74,450,828,961	Quarterly repayment up to 31 October 2018	Prevailing interest rate applied by the Bank, can be adjusted every 6 months (ranging from 11.5 to 12)	Land use right of 561,839 m ² and infrastructures at Tan Duc IP phase II owned by TAD	Financing Tan Duc IP phase II

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2017 and for the year then ended

18. LOANS (continued)

18.2 Long-term bank loans (continued)

Detail of the bank loans are as follows: (continued)

Name of bank	Ending balance	Term and maturity date	Interest rate (%p.a.)	Description of collateral	Purpose
National Citizen Commercial Joint Stock Bank					
Loan 1	79,874,260,987	Semi-annual up to 30 August 2018	12-month saving rate + fixed rate 5.2% p.a., and can be adjusted every 3 months (ranging from 8 to 11.5)	Land use rights of 26,830 m ² land at Tan Duc IP with total value of VND 161.9 billion, owned by TAD	Financing Kien Luong Project
Vietnam Public Commercial Bank					
Loan 1	179,642,037,547	Semi-annual repayment up to 31 December 2023	Average 12-month saving rate of BIDV, VCB and Vietinbank + fixed rate 3, can be adjusted every 6 months (ranging from 9.2 to 10.69)	The Group's assets including Land use right of 931,366 m ² and attached assets on the land of area B of E-City Tan Duc	Financing E-City Tan Duc Project Financing working capital requirements
Loan 2	282,640,186,632				
Loan 3	14,017,863,867				
		Quarterly repayment up to 31 December 2018	Average rate of 9.2	1,400,000 shares of ITA owned by ITA for future fund; 600,000 shares of ITA owned by Mrs Dang Thi Hoang Yen and 400,000 shares of ITA owned by Ms. Vu Thi Nga	Financing working capital requirements

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2017 and for the year then ended

18. LOANS (continued)

18.2 Long-term bank loans (continued)

Detail of the bank loans are as follows: (continued)

Name of bank	Ending balance	Term and maturity date	Interest rate (%p.a.)	Description of collateral	Purpose
	VND				
Joint Stock Commercial Bank for Foreign Trade of Vietnam					
Loan 1	54,710,000,000	Quarterly repayment up to 22 December 2020	12-month saving rate + fixed rate 2.5, and can be adjusted every 3 months (first 12 months at 7.5)	Assets owned by the Group including land use rights of 357,243 m ² at Duc Hoa Commune	Financing the working capital requirements
Loan 2	4,503,125,003	Monthly repayment up to 7 June 2023		Land use rights 4,840 m ² at Tan Tao Industrial Park and total value of future finished warehouse value of VND 28 billion	Financing construction of warehouse located on lot 39D, Tan Tao Industrial Zone

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2017 and for the year then ended

18. LOANS (continued)

18.2 Long-term bank loans (continued)

Detail of the bank loans are as follows: (continued)

Name of bank	Ending balance	Term and maturity date	Interest rate	Description of collateral	Purpose
	VND		(%p.a.)		
Vietnam Bank for Agriculture and Rural Development					
Loan 1	8,800,000,000	Monthly repayment up to 15 December 2018	12-month deposit rate + 3 and can be adjusted every 3 months (ranging from 10 to 11.5)	Land use right of 28,934 m ² at Huu Thanh Ward, Duc Hoa District, Long An Province with total value of VND 46 billion owned by TAD	Financing the working capital requirements
TOTAL	1,142,913,586,997				
In which:					
Current portion	440,926,449,243				
Non-current portion	701,987,137,754				

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2017 and for the year then ended

18. LOANS (continued)

18.3 Long-term loans from other entities

Details are as follows:

Name of lender	Ending balance	Term and maturity date	Interest rate (%p.a.)	Description of collateral	Purpose
	VND				
Ho Chi Minh City Finance and Investment Stated-owned Company					
Loan 1	5,468,750,000	Quarterly repayment up to 15 February 2019	Interest rate of 10-year Ho Chi Minh City's bond + 0.5 (average rate of 7.8)	7,000,000 shares of TAD	Financing the construction of Tan Tao Apartment Plaza
Long An Province's Fund Investment and Development					
Loan 1	6,714,000,000	Quarterly repayment up to 20 June 2021	12-month deposit rate + 3 and can be adjusted every 3 months (ranging from 10 to 10.5)	Land use right of 24,327 m ² and total value of future assets formed from the project "Vocational Training and Applications Tan Duc centres" owned by the Group value of VND 123 billion	Financing Tan Duc Residential area
TOTAL	12,182,750,000				
<i>In which:</i>					
Current portion	4,187,500,000				
Non-current portion	7,995,250,000				

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2017 and for the year then ended

19. OWNERS' EQUITY

19.1 Changes in owners' equity

	Share capital	Share premium	Treasury shares	Investment and development fund	Undistributed earnings	VND Total
Previous year						
Beginning balance	8,384,248,490,000	307,376,827,511	(3,673,910,000)	9,154,986,000	528,073,799,952	9,225,180,193,463
New shares issued	1,000,387,580,000	-	-	-	-	1,000,387,580,000
Net profit for the year	-	-	-	-	38,235,626,242	38,235,626,242
Ending balance	9,384,636,070,000	307,376,827,511	(3,673,910,000)	9,154,986,000	566,309,426,194	10,263,803,399,705
Current year						
Beginning balance	9,384,636,070,000	307,376,827,511	(3,673,910,000)	9,154,986,000	566,309,426,194	10,263,803,399,705
Net profit for the year	-	-	-	-	7,924,176,299	7,924,176,299
Ending balance	9,384,636,070,000	307,376,827,511	(3,673,910,000)	9,154,986,000	574,233,602,493	10,271,727,576,004

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2017 and for the year then ended

19. OWNERS' EQUITY (continued)

19.2 Capital transactions with owners and distribution of dividends

	VND	
	Current year	Previous year
Issued share capital		
Beginning balance	9,384,636,070,000	8,384,248,490,000
Increase:	-	1,000,387,580,000
- Ordinary shares	-	1,000,387,580,000
Ending balance	<u>9,384,636,070,000</u>	<u>9,384,636,070,000</u>

19.3 Shares

	Number of shares	
	Ending balance	Beginning balance
Authorized shares	938,463,607	938,463,607
Issued shares	938,463,607	938,463,607
Issued and paid-up shares	938,463,607	938,463,607
Ordinary shares	938,463,607	938,463,607
Treasury shares	(142,032)	(142,032)
Ordinary shares	(142,032)	(142,032)
Shares in circulation	938,321,575	938,321,575
Ordinary shares	938,321,575	938,321,575

19.4 Earnings per share

	Current year	Previous year
Net profit attributable to ordinary equity holders of the parent (VND)	7,924,176,299	38,235,626,242
Weighted average number of ordinary shares	<u>938,321,575</u>	<u>893,345,031</u>
Basic and diluted earnings per share (VND)	<u>8</u>	<u>43</u>

There were no potential dilutive ordinary shares as at the balance sheet date.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2017 and for the year then ended

20. REVENUES

20.1 Revenues from sale of goods and rendering of services

	VND	
	Current year	Previous year
Gross revenues	770,251,064,994	311,098,727,616
<i>In which:</i>		
Lease of land lots and related infrastructures	511,883,389,030	95,060,931,704
Rendering of services	124,545,878,035	120,935,697,368
Operating lease of factories and land	97,008,886,975	92,970,448,544
Sale of land at resettlement area	36,812,910,954	1,256,130,000
Sale of apartments	-	875,520,000
Less sales deduction	(95,667,320,304)	(67,846,215,360)
<i>Sales returns, in which:</i>		
Lease of land lots and related infrastructures	(95,667,320,304)	(67,846,215,360)
Net revenues	674,583,744,690	243,252,512,256
<i>In which:</i>		
Lease of land lots and related infrastructures	416,216,068,726	27,214,716,344
Rendering of services	124,545,878,035	120,935,697,368
Operating lease of factories and land (Note 20.3)	97,008,886,975	92,970,448,544
Sale of land at resettlement area	36,812,910,954	1,256,130,000
Sale of apartments	-	875,520,000
<i>In which:</i>		
Sale to other parties	674,583,744,690	240,006,394,580
Sale to related parties	-	3,246,117,676

During the year, the Group recorded revenue from long-term lease of land and infrastructure at the industrial parks in the consolidated income statement following the accounting policy as mentioned in Note 3.17. If the revenue from the lease of land and infrastructure is allocated on a straight-line basis over the lease term, the impact to revenue, cost of sales and rendering of service, and profit before corporate income tax of the Group for the current financial year are as follows:

	VND	
	Revenue recognized in full at the land handover date	Revenue is amortized over the lease term
Revenue from sale of goods and rendering of services	674,583,744,690	273,085,942,827
<i>In which:</i>		
Revenue from lease of land and related infrastructures	416,216,068,726	14,718,266,863
Cost of goods sold and services rendered	(345,128,712,025)	(161,678,249,906)
Gross profit of goods sold and services rendered	329,455,032,665	111,407,692,921
Profit (loss) before tax	24,676,603,565	(193,370,736,179)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2017 and for the year then ended

20. REVENUES (Continued)

20.2 Finance income

	VND	
	Current year	Previous year
Interest income from land and factory rental contracts	7,917,527,683	13,160,711,251
Foreign exchange gains	786,098,165	2,948,197,021
Dividend income	782,961,250	62,030,665,000
Bank interest income	100,474,468	904,337,262
Others	19,013,300	25,714,752
TOTAL	9,606,074,866	79,069,625,286

20.3 Revenue and expense relating to investment properties (Notes 20.1, 21)

	VND	
	Current year	Previous year
Operating lease of factory and land	97,008,886,975	92,970,448,544
Direct operating expenses of investment properties that generated rental income during the year	(15,896,227,040)	(22,947,317,673)
TOTAL	81,112,659,935	70,023,130,871

21. COSTS OF GOODS SOLD AND SERVICES RENDERED

	VND	
	Current year	Previous year
Costs of land lots and related infrastructures leased	179,179,055,517	11,166,829,530
Cost of services rendered	108,775,040,594	89,912,156,690
Cost operating lease of factories, warehouses and offices	15,896,227,040	22,947,317,673
Cost of land sold	36,812,910,954	1,256,130,000
Cost apartments sold	-	880,202,316
Others	4,465,477,920	4,474,178,571
TOTAL	345,128,712,025	130,636,814,780

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2017 and for the year then ended

22. FINANCE EXPENSES

	VND	
	Current year	Previous year
Interest expense	77,194,054,261	72,224,141,941
Provision for investments	7,155,766,798	23,096,421,850
Others	3,062,600	(55,150,609)
TOTAL	84,352,883,659	95,265,413,182

23. GENERAL AND ADMINISTRATIVE EXPENSES

	VND	
	Current year	Previous year
Provision for doubtful debts	184,792,580,807	20,503,313,174
Salary expenses	31,336,545,790	31,399,671,221
Others	15,282,695,282	13,914,481,382
TOTAL	231,411,821,879	65,817,465,777

24. PRODUCTION AND OPERATING COSTS

	VND	
	Current year	Previous year
Provision for doubtful debts	184,792,580,807	20,503,313,174
Costs of land lots and related infrastructures leased	179,179,055,517	11,166,829,530
Cost of service rendered	108,742,688,744	100,631,561,510
Cost of land sold at resettlement area	36,812,910,954	1,256,130,000
Salary expenses	31,657,840,431	31,652,411,030
Depreciation expense (Notes 8, 9, 10)	28,975,538,254	28,422,292,974
External services fee	10,431,286,543	3,666,403,071
TOTAL	580,591,901,250	197,298,941,289

25. OTHER INCOME AND EXPENSES

	VND	
	Current year	Previous year
Other income	8,608,019,910	16,946,974,477
Penalty charged to customers	5,408,310,527	11,350,819,488
Penalty from cancellation of contracts	1,108,013,457	2,704,763,025
Gains on disposal of fixed assets	195,454,545	205,454,546
Others	1,896,241,381	2,685,937,418
Other expenses	(2,350,833,289)	(10,006,470,666)
Interest on late payment of tax payables	(317,615,859)	(7,064,772,040)
Penalty expense	(224,364,567)	(1,097,385,951)
Others	(1,808,852,863)	(1,844,312,675)
NET OTHER PROFIT	6,257,186,621	6,940,503,811

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2017 and for the year then ended

26. CORPORATE INCOME TAX

The CIT rate applicable for the Company and its other subsidiaries is 20% of taxable profit for the current year, except for TAD.

TAD is obliged to pay CIT at the rate of 10% for 15 years from commencement of its operations, and the normal tax rate for the years thereafter. TAD is entitled to an exemption from CIT for 6 years from 2006 to 2012, and a 50% reduction for the following 9 years.

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

26.1 CIT expense

	VND	
	Current year	Previous year
Current CIT expense	6,611,971,983	10,886,809,123
Deferred tax expense (income)	9,795,256,484	(15,183,715,651)
TOTAL	16,407,228,467	(4,296,906,528)

Reconciliation between CIT expense (income) and the accounting profit multiplied by CIT rate is presented below:

	VND	
	Current year	Previous year
Accounting profit before tax	24,676,603,565	34,927,142,347
At the Group's CIT rate	4,935,320,713	6,985,428,469
<i>Adjustments to increase:</i>		
Non-deductible expenses	9,614,276,108	898,344,651
Maintenance profit	174,218,768	(849,229,898)
Shares of losses in an associate	165,123,541	354,228,907
Provision for investments	98,290,180	2,598,988,638
<i>Adjustments to decrease:</i>		
Dividends income	(156,592,250)	(12,406,133,000)
Others	1,576,591,407	(1,878,534,295)
CIT expense (income)	16,407,228,467	(4,296,906,528)

26.2 Current tax

The current tax payable is based on taxable profit (loss) for the current year. The taxable profit (loss) of the Group for the year differs from the profit (loss) as reported in the consolidated 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 Group's liability for current tax is calculated using tax rates that have been enacted by the balance sheet date.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2017 and for the year then ended

26. CORPORATE INCOME TAX (continued)

26.3 Deferred tax

The following are deferred tax assets (deferred tax liabilities) recognised by the Group, and the movements thereon, during the current and previous year:

	Consolidated balance sheet		Consolidated income statement		VND
	Ending balance	Beginning balance	Current year	Previous year	
Accrual of operating expenses	4,184,711,833	4,856,613,363	(671,901,530)	(456,666,442)	
Tax losses carried forward	287,231,153	10,841,443,976	(10,554,212,823)	10,841,443,976	
Internal unrealised profit	155,345,304	2,171,127,522	(2,015,782,218)	1,364,272,276	
Provisions for long-term investments	-	-	-	1,623,781,047	
Foreign exchange gains arisen from revaluation of monetary accounts denominated in foreign currency	(6,486,693,315)	(7,012,483,497)	525,790,182	(435,507,640)	
Profit from lease of industrial lots and related infrastructures not yet taxable	(84,410,181,675)	(87,355,660,696)	2,945,479,021	2,321,599,714	
Others	(14,331,153,931)	(14,306,524,815)	(24,629,116)	(75,207,280)	
Net deferred tax liabilities	(100,600,740,631)	(90,805,484,147)			
Net deferred tax (expense) income			(9,795,256,484)	15,183,715,651	

Tax losses carried forward

The Group is entitled to carry tax loss forward to offset against taxable profits arising within five years subsequent to the year in which the loss was incurred. At the balance sheet date, the Group has aggregated accumulated tax losses of VND 20,000,730,983 (2016: VND 54,207,219,878) available for offset against future taxable profits. Details are as follows:

Originating year	Can be utilized up to	Tax loss amount (*)	VND	
			Utilized up to 31 December 2017	Unutilized at 31 December 2017
2016	2021	54,207,219,878	52,771,064,115	1,436,155,763
2017	2022	18,564,575,220	-	18,564,575,220
TOTAL		72,771,795,098	52,771,064,115	20,000,730,983

(*) Estimated tax loss as per the Group's corporate income tax declaration for the year ended 31 December 2017 has not been audited by the local tax authorities as of the date of these consolidated financial statements.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2017 and for the year then ended

27. TRANSACTIONS WITH RELATED PARTIES

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

<i>Related parties</i>	<i>Relationship</i>	<i>Transactions</i>	<i>Current year</i>	<i>Previous year</i>
				VND
Delta Mien Nam Corporation	Related party	Construction fee Advances transferred Advance received	208,477,716,058 86,421,000,000 2,500,000,000	17,726,429,325 9,151,000,000 12,912,000,000
Tan Tao Energy Development Corporation	Related party	Dividend received Advances transferred	160,000,000,000 -	60,000,000,000 15,315,938,486
ITA "Fund for Future"	Related party	Advance transferred	84,800,000,000	-
Tan Tao Corporation	Related party	Advances transferred Advances received	41,524,033,252 -	34,731,061,193 48,998,000,000
Tan Tao University	Related party	Advance transferred Advances received	41,270,000,000 4,755,178,320	- 11,865,044,094
Ms. Vu Thi Nga	Related party	Advance transferred Advance received	30,822,075,394 200,000,000	71,708,000,000 200,000,000
Twilight Communications - Entertainment & Media production Corporation	Related party	Advances transferred Converting debt into equity Advances received	18,200,000,000 - -	- 301,522,294,000 11,646,000,000
Mrs Dang Thi Hoang Yen	Related party	Advance transferred	12,230,000,000	-
Mr Dang Thanh Tam	Related party	Advance transferred	10,000,000,000	-

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2017 and for the year then ended

27. TRANSACTIONS WITH RELATED PARTIES (continued)

Significant transactions with related parties during the current and previous years were as follows (continued):

<i>Related parties</i>	<i>Relationship</i>	<i>Transactions</i>	<i>Current year</i>	<i>Previous year</i>
				VND
Southern Engineering & Informatics - Investment Corporation	Related party	Advances transferred	7,006,733,699	7,713,607,865
Tan Tao University Corporation	Related party	Advances transferred Advances received	5,007,000,000 -	7,341,100,000 29,900,000,000
Tan Tao Infrastructure Corporation	Related party	Advances received Advance transferred	2,891,357,204 4,719,300,000	50,026,000,000 14,595,000,000
Kien Luong Construction and Manufacturing Co., Ltd.	Related party	Converting debt into equity	-	379,997,998,800
Sai Gon - Mekong Urban Corporation	Related party	Converting debt into equity Advances received	- -	318,867,304,200 500,000,000
Tan Dong Phuong Corporation	Related party	Advances received Advances transferred	- -	16,011,000,000 528,000,000
Tan Tao Rice Export and Development JSC	Related party	Advances transferred Advances received	- -	9,860,000,000 6,144,667,000
Tan Tao Hospital Corporation	Associate	Advance transferred	-	1,000,000,000

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2017 and for the year then ended

27. TRANSACTIONS WITH RELATED PARTIES (continued)

Amounts due from and due to the related parties at the balance sheet dates were as follows:

<i>Related parties</i>	<i>Relationship</i>	<i>Transactions</i>	<i>Ending balance</i>	<i>Beginning balance</i>	<i>VND</i>
Trade receivables					
Tan Tao Energy Development Corporation	Related party	Lease of land	1,287,144,545,456	1,287,144,545,456	
Delta Mien Nam Corporation	Related party	Disposal of investment	200,160,789,420	200,155,529,000	
Tan Dong Phuong Corporation	Related party	Disposal of investment	43,621,209,270	43,434,209,270	
Tan Tao Rice Export and Development JSC	Related party	Lease of land	29,217,902,201	29,182,491,331	
Tan Tao University Corporation	Related party	Service rendered	1,293,077,720	1,293,077,720	
Southern Engineering & Informatics - Investment Corporation	Related party	Service rendered	1,018,733,439	727,131,989	
Others	Related party	Service rendered	42,800,000	-	
			1,562,499,057,506	1,561,936,984,766	
Short-term advances to suppliers					
Delta Mien Nam Corporation	Related party	Construction services rendered	40,788,613,657	72,878,961,130	
Southern Engineering & Informatics - Investment Corporation	Related party	Construction supervision and consultant services rendered	34,361,600,162	33,864,825,162	
Tan Tao Rice Export and Development JSC	Related party	Others	80,000,000	238,801,649	
Saigon-Mekong City Investment Corporation	Related party	Others	28,019,000	-	
			75,258,232,819	106,982,587,941	

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2017 and for the year then ended

27. TRANSACTIONS WITH RELATED PARTIES (continued)

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

<i>Related parties</i>	<i>Relationship</i>	<i>Transactions</i>	<i>Ending balance</i>	<i>VND Beginning balance</i>
Other receivables				
Delta Mien Nam Corporation	Related party	Advances transferred	561,283,999,553	477,362,999,553
Tan Tao University Corporation	Related party	Advances transferred	182,124,806,129	152,727,806,129
ITA "Fund for Future"	Related party	Advance transferred	82,271,478,900	-
Tan Tao Energy Development Corporation	Related party	Advances transferred Dividends income	55,537,773,669 -	56,796,938,486 160,000,000,000
Southern Engineering & Informatics – Investment Corporation	Related party	Advances transferred	53,587,435,900	38,893,202,201
Tan Tao Rice Export and Development JSC	Related party	Advances transferred	49,898,228,732	51,368,228,732
Tan Tao Infrastructure Corporation	Related party	Dividends income	47,144,621,854	47,197,116,460
Tan Tao Corporation	Related party	Advances transferred	39,680,772,131	18,731,852,651
Tan Tao University	Related party	Advances transferred	35,070,000,000	-
Tan Tao Land	Related party	Dividends income	20,000,000,000	20,000,000,000
Ms Vu Thi Nga	Related party	Advances transferred	-	300,000
Twilight Communications - Entertainment & Media production Corporation	Related party	Advances transferred	10,000,000,000	42,824,124,471
Tan Tao Energy Corporation 2	Related party	Advances transferred	8,553,996,000	-
Tan Tao Cement Corporation	Related party	Advances transferred	3,914,000,000	-
Other individual	Related party	Payment on behalf	170,000,000	3,994,086,881
Tan Tao Urban Development and Investment Corporation	Associate	Others Others	7,000,000 277,400,000	3,914,024,329 1,500,000
			1,149,521,512,868	1,073,812,179,893

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2017 and for the year then ended

27. TRANSACTIONS WITH RELATED PARTIES (continued)

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

<i>Related parties</i>	<i>Relationship</i>	<i>Transactions</i>	<i>Ending balance</i>	<i>Beginning balance</i>	<i>VND</i>
Short-term trade payables					
Delta Mien Nam Corporation	Related party	Construction service rendered	125,651,241,970	16,428,876,106	
Tan Tao Rice Export and Development JSC	Related party	Purchase of services	1,894,912,303	2,000,028,327	
Tan Tao University Corporation	Related party	Purchase of services	1,051,780,589	2,051,780,589	
Kien Luong Construction and Manufacturing Co., Ltd.	Related party	Construction service rendered	1,101,100,000	1,101,100,000	
			129,699,034,862	21,581,785,022	
Advance from a customer					
Tan Tao University Corporation	Major shareholder	Other	25,871,929	-	

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2017 and for the year then ended

27. TRANSACTIONS WITH RELATED PARTIES (continued)

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

<i>Related parties</i>	<i>Relationship</i>	<i>Transactions</i>	<i>Ending balance</i>	<i>Beginning balance</i>	<i>VND</i>
Other short-term payables					
Tan Tao Infrastructure Corporation	Related party	Advances received	29,556,475,717	31,436,913,119	
Mrs. Dang Thi Hoang Yen	Related party	Advances received	22,934,795,000	-	
Tan Tao Rice Export and Development JSC	Related party	Advances received	11,525,372,000	7,014,557,000	
Mr Dang Thanh Tam	Related party	Advances received	9,000,000,000	-	
Tan Tao University Corporation	Related party	Advances received	3,677,973,987	-	
Tan Tao University	Related party	Advances received	1,520,222,414	4,413,955,906	
Southern Engineering & Informatics – Investment Corporation	Related party	Others	1,332,377,508	-	
Tan Tao Urban Development and Investment Corporation	Associate	Others	1,050,000,000	-	
Sai Gon - Mekong Urban Corporation	Related party	Advances received	500,004,200	500,004,200	
Tan Tao Corporation	Related party	Advances received	-	20,575,113,772	
Twilight Communications - Entertainment & Media production Corporation	Related party	Advances received	-	9,646,004,000	
ITA “Fund for Future”	Related party	Advances received	-	628,521,100	
			81,097,220,826	74,215,069,097	

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2017 and for the year then ended

27. TRANSACTIONS WITH RELATED PARTIES (continued)

Other transactions:

Land use rights of 29,617 m² at area A of E-City Tan Duc project has been used to secure certain loans of VND 25,992,686,749 at Vietnam Public Commercial Bank of a related company - Southern Engineering & Informatics - Investment Corporation.

The Group commits to amend the foregoing loan security arrangements to fully comply with the relevant provisions on extension of loans or guarantees to shareholders or related parties under Decree No. 71/2017/ND-CP "Corporate Governance Regulations Applicable For Public Companies" dated 6 June 2017, which was issued subsequent to the dates of the foregoing transactions.

28. COMMITMENTS AND CONTINGENCIES

Capital commitments

The Group has contractual commitments for the construction works and services for its projects as at the balance sheet date as follows:

	VND	
	<i>Ending balance</i>	<i>Beginning balance</i>
Construction of infrastructure systems	454,377,109,510	440,544,067,555
Survey consultancy	43,377,480,354	60,682,890,752
Ground clearing	30,737,800,000	30,737,800,000
Design consultancy	301,377,516	9,145,982,338
TOTAL	528,793,767,380	541,110,740,645

The Group is the lessor

The Group leases out factories under operating lease arrangements. The future minimum rental receivable as at the balance sheet date under the operating lease agreements is as follows:

	VND	
	<i>Ending balance</i>	<i>Beginning balance</i>
Less than 1 year	98,130,330,905	27,555,487,451
From 1 - 5 years	236,804,122,166	67,153,025,341
Over 5 years	136,654,433,478	109,295,099,295
TOTAL	471,588,886,549	204,003,612,087

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2017 and for the year then ended

28. COMMITMENTS AND CONTINGENCIES (continued)

Capital contribution obligation

As at 31 December 2017, the Group has outstanding capital contribution to its other entities as follows:

<i>Entities</i>	<i>Relationship</i>	<i>As per BRC</i>		<i>As at 31 December 2017</i>	
		<i>Charter capital VND</i>	<i>% of interest</i>	<i>Contributed charter capital VND</i>	<i>Un-contributed charter capital VND</i>
Tan Tao Energy Development Corporation	Invested entity with interest less than 20%	1,900,000,000,000	19.00	1,752,748,089,908	147,251,910,092
Tan Tao Energy Corporation 2	Invested entity with interest less than 20%	1,000,000,000,000	10.00	417,730,820,290	582,269,179,710
Tan Tao University Corporation	Invested entity with interest less than 20%	750,000,000,000	13.00	611,560,043,671	138,439,956,329
Tan Tao Urban Development and Investment Corporation	Associate	390,000,000,000	38.46	199,754,743,552	190,245,256,448
Tan Tao Hospital Corporation	Associate	147,000,000,000	49.00	134,979,856,100	12,020,143,900
TOTAL		4,187,000,000,000		3,116,773,553,521	1,070,226,446,479

28. COMMITMENTS AND CONTINGENCIES (continued)

Contingent liabilities

Currently, the Group leases lands from the State for development of Tan Tao Industrial Park and Tan Duc Industrial Park to sublease to customers. Accumulated up to 31 December 2017, the Group recognised outright revenue from sub-leasing of land and infrastructure on 904,047 square meters in Tan Tao Industrial Park – Expanded Area and 1,987,149 square meters at Tan Duc Industrial Park for the whole sub-leasing period, as well as corresponding cost of subleased lands in which included the land rental fee estimated in accordance with the land lease agreements and the appendices signed with the State agencies at that time. The Group pays the land rental to the Government on an annual basis, hence, the cost of sub-leased land was recorded as an accrued expense of VND 27,045,609,235 in the consolidated balance sheet, based on the signed land lease agreements and the appendices.

According to the Land Law No. 45/2013/QH13 dated 29 November 2013 issued by the National Assembly and relevant Decrees, the Group has obligations to pay fully land rental to the State for the entire lease term of the said land subleased belong to Tan Tao Industrial Park and Tan Duc Industrial Park, based on unit price of land rental applied for one-time payment which may be different from the accrued land rental payable. However, there has no detailed guidance on determining the aforementioned unit price of land rental, therefore, the Group and relevant authorities have not been able to work out the lump-sum land rental fee for the entire lease term for said pieces of Tan Tao Industrial Park – Expanded Area and Tan Duc Industrial Park.

At the date of this report, the Group's management are working with the relevant local authorities to determine land rental for the land sub-leased to date. Management also submitted the necessary documents to the local authorities and are waiting for the comments from these authorities on such matters. The ultimate outcome of this matter is yet to be determined as the date of this report.

Therefore, the management decided to disclose this contingent liability in accordance with the Vietnamese Accounting Standard No. 18 – Provision, contingent assets and liabilities.

29. SEGMENT INFORMATION

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

The Group is principally engaged in the development of industrial parks and in residential parks, provision of finance leases of factories, warehouses and offices, and rendering of related services.

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

The Group operates in one geographical segment which is Vietnam.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2017 and for the year then ended

29. SEGMENT INFORMATION (continued)

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

	Sale of land lots and related infrastructure	Operating lease of factories, warehouses and office	Sales of residential area	Other services	Total
					VND
For the year ended 31 December 2017					
Net revenue					
Sales	416,216,068,726	97,008,886,975	-	161,358,788,989	674,583,744,690
Total revenue	416,216,068,726	97,008,886,975	-	161,358,788,989	674,583,744,690
Results					
Gross profit	237,037,013,209	81,112,659,935	-	11,305,359,521	329,455,032,665
Unallocated expenses					(304,778,429,100)
Net profit before CIT					24,676,603,565
CIT expense					(16,407,228,467)
Net profit after tax					8,269,375,098
Assets and liabilities					
Segment assets	6,540,846,741,290	601,255,305,613	263,811,477,669	502,570,381,626	7,908,483,906,198
Unallocated assets					5,012,747,000,886
Total assets					12,921,230,907,084
Segment liabilities	701,130,771,407	10,029,326,155	31,998,260,239	40,355,861,749	783,514,219,550
Unallocated liabilities					1,833,552,517,515
Total liabilities					2,617,066,737,065

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2017 and for the year then ended

29. SEGMENT INFORMATION (continued)

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

	Sale of industrial plots and related infrastructure	Finance lease of factories, warehouses and office	Sales of residential area	Other services	Total
					VND
For the year ended 31 December 2016					
Net revenue					
Sales	27,214,716,344	92,970,448,544	875,520,000	122,191,827,368	243,252,512,256
Total revenue	27,214,716,344	92,970,448,544	875,520,000	122,191,827,368	243,252,512,256
Results					
Gross profit	16,047,886,814	73,858,150,307	(4,682,316)	22,714,342,671	112,615,697,476
Unallocated expenses					(77,688,555,129)
Net profit before CIT					34,927,142,347
CIT expense					4,296,906,528
Net profit after tax					39,224,048,875
Assets and liabilities					
Segment assets	6,162,144,149,399	192,511,812,790	299,136,164,215	614,250,760,123	7,268,042,886,527
Unallocated assets					5,648,947,529,926
Total assets					12,916,990,416,453
Segment liabilities	586,400,098,242	298,897,878	24,751,538,400	65,987,726,265	677,438,260,785
Unallocated liabilities					1,943,657,360,747
Total liabilities					2,621,095,621,532

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2017 and for the year then ended

30. EVENTS AFTER THE BALANCE SHEET DATE

There have been no other significant events occurring after the balance sheet date which would require adjustments or disclosures to be made in the consolidated financial statements.



Tran Huu Phuoc
Preparer



Vo Tan Phong
Chief Accountant



Dang Thi Hoang Yen
General Director

31 March 2018

* Khu biệt thự Hồ Thiên Nga của Thành phố E.City Tân Đức.
Swan lake villa area in Tan Duc E.City.



DỰ THẢO NGHỊ QUYẾT ĐẠI HỘI ĐỒNG CỔ ĐÔNG THƯỜNG NIÊN NĂM 2018 CÔNG TY CỔ PHẦN ĐẦU TƯ & CÔNG NGHIỆP TÂN TẠO

**DRAFT OF RESOLUTION OF ANNUAL GENERAL SHAREHOLDERS MEETING 2018 OF
TAN TAO INVESTMENT & INDUSTRY CORPORATION**

Căn cứ:

Pursuant to:

Luật Doanh nghiệp số 68/2014/QH13 được Quốc hội khóa XIII nước CHXHCN Việt Nam thông qua ngày 26/11/2014;

The Enterprise Law No. 68/2014/QH13 dated November 26, 2014 of the National Assembly Term XIII of the Socialist Republic of Vietnam;

Luật Chứng khoán số 70/2006/QH11 được Quốc hội khóa 11 nước CHXHCN Việt Nam thông qua ngày 29/06/2006;

The Securities Law No. 70/2006/QH11 dated June 29, 2006 of the National Assembly Term XI of the Socialist Republic of Vietnam;

Căn cứ điều lệ tổ chức và hoạt động của Công ty Cổ phần Đầu tư & Công nghiệp Tân Tạo;

Pursuant to The Charter on organization and operation of Tan Tao Investment & Industry Corporation;

Căn cứ Biên bản họp Đại hội đồng cổ đông thường niên năm 2018 của Công ty Cổ phần Đầu tư & Công nghiệp Tân Tạo, ngày/2018;

Pursuant to the Minutes of the Annual Shareholders Meeting 2018 on/2018 of Tan Tao Investment & Industry Corporation

Đại hội đồng cổ đông thường niên năm 2018 của Công ty CP Đầu tư & Công nghiệp Tân Tạo được tiến hành từ đến ngày/2018, tại tòa nhà Levy Hall, Đại học Tân Tạo, Đại lộ Đại học Tân Tạo, E.City Tân Đức, Huyện Đức Hòa, Tỉnh Long An. Đại hội có mặt đại biểu tham dự, tương ứng với số lượng cổ phần sở hữu và được ủy quyền là cổ phần chiếm tỷ lệ vốn điều lệ, đủ điều kiện để tổ chức đại hội theo qui định của pháp luật hiện hành. Sau gần giờ làm việc khẩn trương, đại hội tập trung nghe, thảo luận các nội dung, các văn kiện chủ yếu của đại hội đồng cổ đông thường niên năm 2018 của Công ty CP Đầu tư & Công nghiệp Tân Tạo, và thống nhất:

The Annual General Shareholders Meeting 2018 of Tan Tao Investment & Industry Corporation was held from 14.00 pm to 19.00 pm on/2018 at Levy Hall of Tan Tao University, Tan Tao University Avenue, Tan Duc Ecity, Duc Hoa District, Long An Province. The General Shareholders Meeting had the attendance of delegates, representingoutstanding and authorized shares, accounting for of chartered capital, which is adequate for holding the Annual General Shareholders Meeting in accordance with the current laws. After tense working hours, the General Meeting had attentively listened to, discussed the main contents and documents of the Annual General Shareholders Meeting 2018 of Tan Tao Investment & Industry Corporation and agreed on:

NGHỊ QUYẾT RESOLUTION

Điều 1. THÔNG QUA KẾT QUẢ HOẠT ĐỘNG KINH DOANH CỦA CÔNG TY VÀ BẢO CÁO KIỂM TOÁN ĐÃ ĐƯỢC E&Y THỰC HIỆN CHO NĂM 2017 NHƯ SAU:

Article 1. RATIFICATION OF THE BUSINESS OPERATIONS OF THE COMPANY AND THE COMPANY'S AUDIT REPORT OF E&Y FOR 2017 AS FOLLOWS:

- 1.1. Doanh thu và thu nhập năm 2017 đạt: 684,2 tỷ đồng, bằng 212 % so với năm 2016.
Revenue & income of 2017 reached VND 684.2 billion, achieving 212% compared to 2016.
- 1.2. Lợi nhuận sau thuế của công ty đạt: 8,3 tỷ đồng, bằng 21% so với năm 2016.
Profit after-tax is VND 8.3 billion, achieving 21 % compared to 2016.
- 1.3. Lợi nhuận tích lũy sau thuế và thặng dư vốn chưa chia đến 31/12/2017: 881,6 tỷ đồng.
Accumulated non-distributed Profit after-tax as of December 31, 2017: VND 881.6 billion.

ĐHĐCĐ đã biểu quyết thông qua với số phiếu biểu quyết tán thành cổ phiếu, tương đương với số cổ phần có quyền biểu quyết tại đại hội.

The Shareholders Meeting has voted and approved with shares, an equivalence of of shares with voting rights at the Shareholders Meeting.

Điều 2. THÔNG QUA VIỆC TỪ NHIỆM CỦA ÔNG ĐẶNG QUANG HẠNH VÀ ÔNG TRẦN ĐÌNH HƯNG – CHỨC VỤ TỔNG GIÁM ĐỐC VÀ PHÓ TỔNG GIÁM ĐỐC VÀ THÀNH VIÊN HỘI ĐỒNG QUẢN TRỊ, ĐỀ CỬ BÀ ĐẶNG THỊ HOÀNG YÊN GIỮ CHỨC VỤ TỔNG GIÁM ĐỐC VÀ LÀ NGƯỜI ĐẠI DIỆN PHÁP LUẬT CỦA CÔNG TY KỂ TỪ NGÀY 04/08/2017. ĐỒNG THỜI BẦU BỔ SUNG ÔNG ĐẶNG THANH TÂM VÀO HỘI ĐỒNG QUẢN TRỊ THAY THẾ CHO CÁC THÀNH VIÊN ĐÃ TỪ NHIỆM VÀ PHÊ CHUẨN DANH SÁCH HỘI ĐỒNG QUẢN TRỊ CỦA CÔNG TY NHƯ SAU:

Article 2. APPROVAL OF RESIGNATION OF MR. DANG QUANG HANH – PRESIDENT AND MEMBER OF THE BOARD OF MANAGEMENT AND MR. TRAN DINH HUNG – VICE PRESIDENT AND MEMBER OF THE BOARD OF MANAGEMENT, NOMINATION OF MME. DANG THI HOANG YEN TO THE POSITION OF PRESIDENT AND THE LEGAL REPRESENTATIVE OF THE COMPANY FROM AUGUST 04, 2017, ELECTION OF A COMPLEMENTARY MEMBER, MR. DANG THANH TAM, TO THE BOARD OF MANAGEMENT TO REPLACE THE RESIGNED MEMBERS AND RATIFICATION OF THE LIST OF MEMBERS OF THE BOARD OF MANAGEMENT OF THE COMPANY AS FOLLOWS:

TT NO.	Họ và Tên Full name	Chức vụ trong ITACO Position in ITACO
1.	Bà Đặng Thị Hoàng Yến Ms. Dang Thi Hoang Yen	Chủ tịch - Người Sáng lập Chairwoman – Founder
2.	Ông Đặng Thành Tâm Mr. Dang Thanh Tam	Ủy viên độc lập Independent Member of the Board of
3.	Ông Nguyễn Thanh Phong Mr. Nguyen Thanh Phong	Ủy viên độc lập Independent Member of the Board of Management
4.	Ông Trần Hoàng Ân Mr. Tran Hoang An	Ủy viên Member of the Board of Management

ĐHĐCĐ đã biểu quyết thông qua với số phiếu biểu quyết tán thành cổ phiếu, tương đương với số cổ phần có quyền biểu quyết tại đại hội.

The Shareholders Meeting has voted and approved with shares, an equivalence of shares with voting rights at the Shareholders Meeting.

Điều 3. THÔNG NHẬT KẾ HOẠCH CỦA CÔNG TY CỔ PHẦN ĐẦU TƯ & CÔNG NGHIỆP TÂN TẠO TRONG NĂM 2018 NHƯ SAU:

Article 3. APPROVAL OF PLAN OF TAN TAO INVESTMENT AND INDUSTRY CORPORATION IN 2018 AS FOLLOWS:

- 3.1 Kế hoạch kinh doanh năm 2018: Doanh thu và thu nhập 1.275,89 tỷ đồng, lợi nhuận thuần đạt 363,1 tỷ đồng và tỷ lệ chi trả cổ tức+cổ phiếu thưởng là 5% bằng cổ phiếu hoặc bằng tiền tùy theo tình hình hoạt động của Công ty và sẽ do Hội đồng quản trị quyết định.

To entrust the 2018 plan to attain a revenue & income of VND 1,275.89 billion, a net profit of VND 363.1 billion and the payment of stock dividend and bonus shares of 5% in share or cash depends on the operation of the Company and approval by the Board of Management.

- 3.2 Kế hoạch đầu tư: ĐHĐCĐ phê chuẩn và thống nhất ủy quyền cho HĐQT cân nhắc quyết định đầu tư tiếp hoặc thoái vốn các dự án Công ty đang tham gia.

Investment plan: The Shareholders Meeting approves and authorizes the Board of Management to consider for investment or disinvestment of the Company's projects

- 3.2.1 Thực hiện thoái toàn bộ vốn đầu tư vào dự án khu TM- DV- Nghỉ dưỡng tại Bãi Sao - Phú Quốc trong trường hợp tìm được đối tác thích hợp.

To divest the entire investments from the Trade-Service-Resort project in Bai Sao Beach, Phu Quoc Island in the case of finding good partners.

- 3.2.2 Tập trung đầu tư vào KCN Tân Đức giai đoạn 2 để đáp ứng kịp thời nhu cầu thu hút đầu tư trong tình hình mới, hoàn tất công tác tổ chức mở bán nhà tại khu Tài Lộc, Hạnh Phúc của khu Ecity Tân Đức để đẩy nhanh doanh thu bán nhà/căn hộ trong năm 2018.
- To focus on investing in the second phase of Tan Duc IP to meet the demand of attracting investment in new situation, completing the launching event of Tai Loc, Hanh Phuc area in Tan Duc E. City to push house/departement sales in 2018.*
- 3.2.3 Hoàn tất việc đăng ký đầu tư ra nước ngoài và thực hiện góp vốn đầu tư dự án Khu công nghệ cao Clearist Park tại thung lũng Silicon, Hòa Kỳ - dự kiến vốn đầu tư khoảng 10 triệu USD.
- To complete procedures for registration of oversea investment & contribute capital to invest in the Clearist Park high-tech area in Silicon valley, United States with an investment capital of USD 10 million.*
- 3.2.4 Tiếp tục thực hiện góp vốn đầu tư và hợp tác để xây dựng khoa Y của Đại Học Tân Tạo.
- To continue contributing investment capital and enhancing cooperation to build the School of Medicine of Tan Tao University*
- 3.2.5 Hoàn thiện thủ tục pháp lý & thực hiện góp vốn dự án quần thể KCN & thành phố khoa học Tân Tạo (200 ha) nhằm chuẩn bị quỹ đất cho sự phát triển của Tập đoàn trong giai đoạn sắp tới.
- To complete the legal procedures & contributing capital for Tan Tao Science City and Industrial Park Complex (200ha) to accumulate land bank for the development of Group in coming time.*
- 3.2.6 Tiếp tục tìm kiếm các đối tác trong và ngoài nước để tiến hành hợp tác triển khai xây dựng dự án Tân Tạo plaza 4,5,6 quy mô 50.000 m² tại khu dân cư Tân Tạo, Quận Bình Tân, TP.HCM để đưa vào kinh doanh khai thác.
- To seek the domestic or international partners for cooperation to carry out the Tan Tao Plaza project 4, 5, 6 with scale of 50.000 m² in Tan Tao residential area, Binh Tan district, HCM city.*
- 3.2.7 Thực hiện thoái toàn bộ vốn tại Dự án xi măng Tân Tạo tại Hà Nam.
- To divest the entire investment from the Tan Tao Cement Plant in Ha Nam province.*
- 3.2.8 Thực hiện thoái toàn bộ vốn tại Dự án Đô thị Tân Tạo, trong trường hợp tìm được đối tác thích hợp.
- To divest the entire investment from the Tan Tao Uran Area project in case of finding good partners.*

- 3.3 Kế hoạch xây dựng cơ bản: Giao chỉ tiêu kế hoạch xây dựng & sửa chữa hơn 7.000 m² nhà xưởng trong KCN Tân Đức giai đoạn 01 và hơn 85.000 m² hệ thống hạ tầng giao thông trong KCN Tân Đức giai đoạn 2 để thu hút các nhà đầu tư trong và ngoài nước. Thực hiện san lấp khối lượng 50.000 m³ tại khu dân cư Tân Đức giai đoạn 2 để bàn giao nền và hoàn tất việc thu tiền của các hộ dân còn lại đồng thời hoàn thiện 36 căn nhà liền kề, khu biệt thự Hạnh Phúc, khu biệt thự cao cấp Tài Lộc tại khu E.City Tân Đức để chuẩn bị cho kế hoạch mở bán trong năm 2018.

Basic construction plan: To assign the plan of repairs & construction of more than 7.000m² factories in Tan Duc Industrial Park Phase 01 and more than 85.000 m² traffic and infrastructure system of Tan Duc Industrial Park phase 2 to attract foreign and domestic investors. To perform land filling amount of 50.000 m³ in Tan Duc residential phase 02 to handover the land lots and collect the remaining money from local people, and at the same time to complete 36 attached houses, Hanh Phuc and Tai Loc high-end villas in Tan Duc E.city in preparation for the launching plan in 2018.

ĐHĐCĐ đã biểu quyết thông qua với số phiếu biểu quyết tán thành cổ phiếu, tương đương với số cổ phần có quyền biểu quyết tại đại hội.

The Shareholders Meeting has voted and approved with shares, an equivalence of of shares with voting rights at the Shareholders Meeting.

Điều 4. ĐHĐCĐ THÔNG NHAT KẾ HOẠCH HUY ĐỘNG VỐN CHO NĂM 2018:

Article 4. THE GENERAL SHAREHOLDERS MEETING HAS RATIFIED THE CAPITAL MOBILIZATION PLAN IN 2018:

- 4.1 Cho phép Hội đồng quản trị được quyết định giữ lại một phần hoặc hoàn toàn lợi nhuận của năm 2018 để bổ sung nguồn vốn lưu động và nâng vốn điều lệ bằng cách chi trả cổ tức và cổ phiếu thưởng năm 2018 bằng cổ phiếu.

The Board of Management is allowed to retain part or whole of the 2018 profit to supplement the working capital and to raise the Company's chartered capital by paying 2018 dividends in shares and in bonus shares.

- 4.2 ĐHĐCĐ phê chuẩn và thống nhất ủy quyền cho HĐQT Công ty chủ động tìm kiếm các tổ chức tài chính trong nước hoặc Quốc tế để thực hiện việc vay vốn hoặc phát hành trái phiếu nhằm tái cấu trúc nợ và bổ sung vốn kinh doanh cho hoạt động của Công ty.

The Shareholders Meeting approves and authorizes the Board of Management to seek domestic or international financial institutions to borrow or issue bond to restructure loans and supplement capital for business operations of the Company.

- 4.3 ĐHĐCĐ phê chuẩn và thống nhất ủy quyền cho HĐQT Công ty chủ động tìm kiếm các đối tác trong nước hoặc Quốc tế để thực hiện việc hợp tác triển khai các dự án của Công ty trong thời gian tới trên cơ sở đảm bảo được lợi ích cao nhất cho Công ty.

The Shareholders Meeting approves and authorizes the Board of Management to seek domestic or international partners to cooperate in carrying out the projects which ensure bring the highest benefit for Group in next time.

- 4.4 ĐHĐCĐ phê chuẩn và thống nhất ủy quyền cho HĐQT Công ty thực hiện các công việc cần thiết nêu trong điều 5.1 theo quy định của pháp luật.

The Shareholders Meeting approves and authorizes the Board of Management to carry out necessary formalities according to Article 5.1 in accordance with the laws.

ĐHĐCĐ đã biểu quyết thông qua với số phiếu biểu quyết tán thànhcổ phiếu, tương đương với số cổ phần có quyền biểu quyết tại đại hội.

The Shareholders Meeting has voted and approved with shares, an equivalence of of shares with voting rights at the Shareholders Meeting.

Điều 5. ĐHĐCĐ PHÊ CHUẨN VÀ THỐNG NHẤT ỦY QUYỀN CHO CHỦ TỊCH HỘI ĐỒNG QUẢN TRỊ THỰC HIỆN CÁC THỦ TỤC PHÁP LÝ CẦN THIẾT THEO QUY ĐỊNH CỦA ỦY BAN CHỨNG KHOÁN CÙNG NHƯ CÁC CƠ QUAN CHỨC NĂNG KHÁC TRONG VÀ NGOÀI NƯỚC ĐỂ THỰC HIỆN THÀNH CÔNG CÁC NGHỊ QUYẾT CỦA ĐẠI HỘI ĐỒNG CỔ ĐÔNG.

Article 5. THE SHAREHOLDERS MEETING APPROVES AND AUTHORIZES CHAIRMAN OF THE BOARD OF MANAGEMENT TO FULFILL ALL NECESSARY LEGAL FORMALITIES IN COMPLIANCE WITH ALL DECISIONS AND REGULATIONS OF THE STATE SECURITIES COMMISSION AND ALSO OF OTHER DOMESTIC AND FOREIGN ADMINISTRATIVE AUTHORITIES IN ORDER TO SUCCESSFULLY IMPLEMENT THE SHAREHOLDERS MEETING RESOLUTIONS.

ĐHĐCĐ đã biểu quyết thông qua với số phiếu biểu quyết tán thành cổ phiếu, tương đương với số cổ phần có quyền biểu quyết tại đại hội.

The Shareholders Meeting has voted and approved with shares, an equivalence of of shares with voting rights at the Shareholders Meeting.

Điều 6. ĐHĐCĐ ĐHĐCĐ PHÊ CHUẨN VÀ THỐNG NHẤT ỦY QUYỀN CHO HỘI ĐỒNG QUẢN TRỊ LỰA CHỌN CÔNG TY KIỂM TOÁN TRONG NƯỚC VÀ/HOẶC CÔNG TY KIỂM TOÁN QUỐC TẾ CÓ UY TÍN TRONG DANH SÁCH ĐÃ ĐƯỢC ỦY BAN CHỨNG KHOÁN NHÀ NƯỚC CÔNG BỐ ĐỦ TIÊU CHUẨN KIỂM TOÁN CHO CÁC CÔNG TY NIÊM YẾT TIẾN HÀNH KIỂM TOÁN NĂM 2018 CHO CÔNG TY.

Article 6. THE SHAREHOLDERS MEETING APPROVES AND AUTHORIZES THE BOARD OF MANAGEMENT TO CHOOSE A DOMESTIC AND/OR PRESTIGIOUS INTERNATIONAL AUDIT COMPANY IN THE LIST OF APPROVED COMPANIES WHICH ARE QUALIFIED TO AUDIT LISTED COMPANIES BY THE STATE SECURITIES COMMITTEE IN ORDER TO AUDIT THE COMPANY'S ACCOUNTING IN 2018.

ĐHĐCĐ đã biểu quyết thông qua với số phiếu biểu quyết tán thành cổ phiếu, tương đương với số cổ phần có quyền biểu quyết tại đại hội.

The Shareholders Meeting has voted and approved with shares, an equivalence of of shares with voting rights at the Shareholders Meeting.

Nghị quyết này sẽ có hiệu lực ngay sau khi được ký dưới đây.

This resolution shall immediately take effect upon signing hereof.

- Lưu HC- TH;

Archived in the office.

Nơi nhận/Recipients:

- Các cổ đông - Công bố trên Website;
Shareholders – Announcement on website;
- Các thành viên HĐQT;
Members of the Board of Management;
- Các thành viên BGD;
Members of the Board of Directors;

Tp. HCM, ngày tháng năm 2018

Ho Chi Minh City, date month year 2018

**TM. ĐẠI HỘI ĐỒNG QUẢN TRỊ
ON BEHALF OF THE BOARD OF
MANAGEMENT
CHỦ TỊCH
CHAIRWOMAN**

ĐẶNG THỊ HOÀNG YẾN





HEAD OFFICE

Lot 16, Road 2, Tan Tao Industrial Park, Binh Tan District, Ho Chi Minh City, Vietnam

Tel: (84.8) 37 505 171/2/3/4 - 37 508 235/6 - Fax: (84.8) 37 508 237

E-mail: contact@itagroup-vn.com

Web site: www.itaexpress.com.vn