

**Green Plus Joint Stock Corporation**

Interim consolidated financial statements

For the six-month period ended 30 June 2021



Green Plus Joint Stock Corporation

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# Green Plus Joint Stock Corporation

## GENERAL INFORMATION

### THE COMPANY

Green Plus Joint Stock Corporation ("the Company") is a shareholding company established in Vietnam in accordance with Business Registration Certificate No. 1301009978 issued by the Department of Planning and Investment of Ben Tre Province on 01 June 2016 and the subsequent amended ERCs.

The Company's head office is located in Lot AIV-1, Giao Long Industrial Park Phase 2, An Phuoc Commune, Chau Thanh District, Ben Tre Province.

The current principal activities of the Company and subsidiaries ("the Group") are trading functional food products, fertilizers, investment activities and real estates for rent.

The company has five (5) branches at Ho Chi Minh City Vietnam, Lam Dong province, Ba Ria province, An Giang province, Ha Noi city

### BOARD OF GENERAL DIRECTORS

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

Mr Dang Duc Thanh	Chairman	
Ms Dang Bich Hong	Member	appointed on 9 January 2021
Mr Nguyen Van Huay	Member	resigned on 9 January 2021
Ms Lam Thi Dieu Huong	Member	

### BOARD OF SUPERVISION

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

Mr Hang Nhat Quang	Head	appointed on 17 April 2021
Mr Do Khanh Vinh	Head	resigned on 17 April 2021
Mr Nguyen Minh Cuong	Member	appointed on 17 April 2021
Mr Tran Cong Loc	Member	

### MANAGEMENT

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

Ms Dang Bich Hong	General Director	appointed on 5 April 2021
Mr Dang Duc Thanh	General Director	resigned on 5 April 2021
Mr Nguyen Cong Thanh	Deputy General Director	

### GENERAL DIRECTOR AND LEGAL REPRESENTATIVE

The legal representative of the Company during the period and at the date of this report is:

Ms Dang Bich Hong	General Director	appointed on 5 April 2021
Mr Dang Duc Thanh	General Director	resigned on 5 April 2021

### AUDITOR

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

# Green Plus Joint Stock Corporation

## REPORT OF MANAGEMENT

Management of Green Plus Joint Stock Corporation ("the Company") is pleased to present its report and the interim consolidated financial statements of the Company and its subsidiaries ("the Group") for the six-month period ended 30 June 2021.

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

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

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

Management is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the interim 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 interim consolidated financial statements.

### STATEMENT BY MANAGEMENT

Management does hereby state that, in its opinion, the accompanying interim consolidated financial statements give a true and fair view of the interim consolidated financial position of the Group as at 30 June 2021 and of the interim consolidated results of its operations and its interim consolidated cash flows for the six-month period then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to preparation and presentation of interim consolidated financial statements. *style*

For and on behalf of Management:



Dang Bich Hong  
General Director

22 October 2021

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Reference: 61656017/22692763/Q2-HN

## INDEPENDENT AUDITORS' REPORT

To: **The Shareholders of Green Plus Joint Stock Corporation**

We have audited the accompanying interim consolidated financial statements of Green Plus Joint Stock Corporation ("the Company") and its subsidiary (collectively referred to as "the Group"), as prepared on 22 October 2021 and set out on pages 5 to 36, which comprise the interim consolidated balance sheet as at 30 June 2021, the interim consolidated income statement and the interim consolidated cash flow statement for the six-month period then ended and the notes thereto.

### *Management's responsibility*

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the interim consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the interim 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 interim 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 interim consolidated financial statements.

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



INTERIM CONSOLIDATED BALANCE SHEET  
as at 30 June 2021

VND

Code	ASSETS	Notes	30 June 2021	31 December 2020
<b>100</b>	<b>A. CURRENT ASSETS</b>		<b>217,626,630,235</b>	<b>95,043,945,077</b>
<b>110</b>	<b>I. Cash and cash equivalents</b>	<b>5</b>	<b>44,122,327,879</b>	<b>28,847,763,880</b>
111	1. Cash		44,122,327,879	28,847,763,880
<b>120</b>	<b>II. Short-term investments</b>		<b>55,015,000,000</b>	-
121	1. Held-for-trading securities	6.1	5,018,120,000	-
122	2. Provision for held-for-trading securities		(3,120,000)	-
123	3. Held-to-maturity investment	6.2	50,000,000,000	-
<b>130</b>	<b>III. Current accounts receivable</b>		<b>113,408,872,455</b>	<b>55,572,399,814</b>
131	1. Short-term trade receivables	7	41,107,917,058	6,977,163,798
132	2. Short-term advances to suppliers	8	1,351,302,632	1,293,277,766
135	3. Short-term loan receivables	9	40,000,000,000	-
136	4. Other short-term receivables	10	31,240,978,778	47,593,284,263
137	5. Provision for doubtful debt	7	(291,326,013)	(291,326,013)
<b>140</b>	<b>IV. Inventory</b>	<b>11</b>	<b>4,686,001,989</b>	<b>10,469,905,128</b>
141	1. Inventories		4,686,001,989	10,469,905,128
<b>150</b>	<b>V. Other current assets</b>		<b>394,427,912</b>	<b>153,876,255</b>
151	1. Short-term prepaid expenses	15	61,112,279	124,238,843
152	2. Value-added tax deductible	17	330,315,633	28,637,412
153	3. Tax and other receivables from the State		3,000,000	1,000,000
<b>200</b>	<b>B. NON-CURRENT ASSETS</b>		<b>227,068,341,302</b>	<b>79,741,461,568</b>
<b>210</b>	<b>I. Long-term receivables</b>		<b>643,250,000</b>	<b>643,250,000</b>
216	1. Other long-term receivables	10	643,250,000	753,250,000
219	2. Provision for doubtful long-term receivables		-	(110,000,000)
<b>220</b>	<b>II. Fixed assets</b>		<b>12,067,368,630</b>	<b>18,283,392,895</b>
221	1. Tangible fixed assets	12	9,309,764,306	15,495,790,491
222	Cost		9,870,500,000	19,677,001,455
223	Accumulated depreciation		(560,735,694)	(4,181,210,964)
227	2. Intangible assets	13	2,757,604,324	2,787,602,404
228	Cost		2,999,808,000	2,999,808,000
229	Accumulated amortization		(242,203,676)	(212,205,596)
<b>230</b>	<b>III. Investment properties</b>	<b>14</b>	<b>60,541,708,346</b>	<b>40,729,333,344</b>
231	1. Cost		62,300,000,000	42,210,000,000
232	2. Accumulated depreciation		(1,758,291,654)	(1,480,666,656)
<b>240</b>	<b>IV. Long-term asset in progress</b>		<b>97,133,302</b>	<b>19,697,133,302</b>
242	1. Construction in progress		97,133,302	19,697,133,302
<b>250</b>	<b>V. Long-term investments</b>		<b>153,089,663,478</b>	-
252	1. Investments in associates	16.1	88,179,663,478	-
253	2. Investment in other entities	16.2	64,910,000,000	-
<b>260</b>	<b>VI. Others long-term assets</b>		<b>629,217,546</b>	<b>388,352,026</b>
261	1. Long-term prepaid expenses	15	629,217,546	261,352,032
262	2. Deferred tax asset	28.3	-	1,711,219
269	3. Goodwill	20	-	125,288,775
<b>270</b>	<b>TOTAL ASSETS</b>		<b>444,694,971,537</b>	<b>174,785,406,644</b>



INTERIM CONSOLIDATED BALANCE SHEET (continued)  
as at 30 June 2021

VND

Code	RESOURCES	Notes	30 June 2021	31 December 2020
<b>300</b>	<b>C. LIABILITIES</b>		<b>31,097,843,908</b>	<b>24,755,996,271</b>
<b>310</b>	<b>I. Current liabilities</b>		<b>31,005,343,908</b>	<b>9,099,596,271</b>
311	1. Short-term trade payables	18	17,975,364,000	-
313	2. Statutory obligations	17	6,555,315,560	1,866,997,928
314	3. Payables to employees		267,087,111	14,093,100
315	4. Short-term accrued expenses		160,000,000	46,740,658
318	5. Short-term unearned revenue		-	84,909,091
319	6. Short-term other payables	19	6,047,577,237	29,586,528
320	7. Short-term loans and finance lease obligations		-	7,057,268,966
<b>330</b>	<b>II. Non-current liabilities</b>		<b>92,500,000</b>	<b>15,656,400,000</b>
337	1. Other long-term liabilities		92,500,000	334,800,000
338	2. Long-term loans and finance lease obligations		-	15,321,600,000
<b>400</b>	<b>D. OWNERS' EQUITY</b>		<b>413,597,127,629</b>	<b>150,029,410,373</b>
<b>410</b>	<b>I. Capital</b>	<b>21</b>	<b>413,597,127,629</b>	<b>150,029,410,373</b>
411	1. Share capital		320,000,000,000	120,000,000,000
411a	- Shares with voting rights		320,000,000,000	120,000,000,000
412	2. Share premium		40,000,000,000	-
421	3. Undistributed earnings		42,210,509,375	17,822,041,526
421a	- Undistributed earnings at the end of prior year		17,822,041,526	7,753,153,718
421b	- Undistributed earnings for the period		24,388,467,849	10,068,887,808
429	4. Non-controlling interests	21.5	11,386,618,254	12,207,368,847
<b>440</b>	<b>TOTAL LIABILITIES AND OWNERS' EQUITY</b>		<b>444,694,971,537</b>	<b>174,785,406,644</b>



Nguyen Quoc Viet  
Preparer & Chief Accountant



Dang Bich Hong  
General Director


22 October 2021




INTERIM CONSOLIDATED INCOME STATEMENT  
for the six-month period ended 30 June 2021

VND

Code	ITEMS	Notes	For the six-month period ended 30 June 2021	For the six-month period ended 30 June 2020
10	1. Net revenues from sale of goods and rendering of services	22.1	255,208,055,659	8,987,835,076
11	2. Cost of goods sold and services rendered	23	(239,963,302,662)	(8,328,141,269)
20	3. Gross profits from sale of goods and rendering of services		15,244,752,997	659,693,807
21	4. Finance income	22.2	24,626,167,818	2,701,735,782
22	5. Finance expenses	24	(876,076,507)	(1,103,332,726)
23	In which: Interest expenses		(156,410,058)	(901,065,135)
24	8. Shares of loss of an associate		(70,336,522)	
25	6. Selling expenses	25	(1,034,524,508)	(805,179,750)
26	7. General and administrative expenses	25	(4,822,490,582)	(2,627,923,138)
30	8. Operating profit (loss)		33,073,885,233	(1,175,006,025)
31	9. Other income		42,600,000	121,600,040
32	10. Other expenses	26	(520,573,790)	(190,261,774)
40	11. Other loss		(477,973,790)	(68,661,734)
50	12. Accounting profit (loss) before tax		32,589,518,906	(1,243,667,759)
51	13. Current corporate income tax expense	28.1	(6,755,283,117)	-
52	14. Deferred income tax expense	28.3	(1,711,219)	-
60	15. Net profit (loss) after tax		25,832,524,570	(1,243,667,759)
61	16. Net profit (loss) after tax attributable to shareholders of the parent		24,388,467,849	(1,241,655,591)
62	17. Net profit after tax attributable to non-controlling interests	21.5	1,444,056,721	(2,012,168)
70	18. Basic earning (loss) per share	21.4	675	(103)
71	19. Diluted earning (loss) per share	21.4	675	(103)

  
 Nguyen Quoc Viet  
 Preparer & Chief Accountant

  
 Dang Bich Hong  
 General Director

22 October 2021

INTERIM CONSOLIDATED CASH FLOW STATEMENT  
for the six-month period ended 30 June 2021

VND

Code	ITEMS	Notes	For the six-month period ended 30 June 2021	For the six-month period ended 30 June 2020
	<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
01	<b>Profit (loss) before tax</b>		<b>32,589,518,906</b>	<b>(1,240,823,630)</b>
	<i>Adjustments for:</i>			
02	Depreciation and amortization (including amortization of goodwill)	12, 13, 14, 20	865,260,268	856,157,061
05	(Profits) loss from investing activities		(18,581,488,756)	(1,577,154)
06	Interest expenses	24	156,410,058	901,065,135
08	<b>Operating profit before changes in working capital</b>		<b>15,029,700,476</b>	<b>514,821,412</b>
09	Increase in receivables		(27,292,150,280)	(255,646,457)
10	Increase in inventories		(742,470,469)	(947,684,937)
11	Increase (decrease) in payables		23,868,419,426	(762,986,805)
12	(Increase) decrease in prepaid expenses		(317,842,694)	7,570,974,273
13	(Increase) decrease in held-for-trading securities		(5,015,000,000)	790,400,000
14	Interest paid		(156,410,058)	(901,065,135)
15	Corporate income tax paid	17	(1,974,065,040)	-
20	<b>Net cash flows from operating activities</b>		<b>3,400,181,361</b>	<b>6,008,812,351</b>
	<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
21	Purchase of fixed assets		(3,828,000,000)	(246,464,647)
23	Loans to other entities and payments for purchase of debt instruments of other entities		(90,000,000,000)	-
25	Payments for investments in other entity		(153,019,326,956)	-
26	Proceeds from sale of investments in other entities		30,099,839,270	-
27	Deposit interest		1,000,699,318	1,577,154
30	<b>Net cash flows used in investing activities</b>		<b>(215,746,788,368)</b>	<b>(244,887,493)</b>
	<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
31	Capital contribution and issuance of shares	21	250,000,000,000	-
33	Drawdown of borrowings		-	1,463,121,827
34	Repayment of borrowings		(22,378,868,966)	-
40	<b>Net cash flows from financing activities</b>		<b>227,621,131,034</b>	<b>1,463,121,827</b>

INTERIM CONSOLIDATED CASH FLOW STATEMENT (continued)  
for the six-month period ended 30 June 2021

VND

Code	ITEMS	Notes	For the six-month period ended 30 June 2021	For the six-month period ended 30 June 2020
50	Net increase in cash for the period		15,274,524,027	7,227,046,685
60	Cash at beginning of period		28,847,763,880	5,889,676,307
61	Impact of exchange rate fluctuation		39,972	-
70	Cash at end of period	5	44,122,327,879	13,116,722,992



Nguyen Quoc Viet  
Preparer & Chief Accountant



Dang Bich Hong  
General Director

22 October 2021

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NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS  
as at 30 June 2021 and for the six-month period then ended**1. CORPORATE INFORMATION**

Green Plus Joint Stock Corporation ("the Company") is a shareholding company established in Vietnam in accordance with Business Registration Certificate No. 1301009978 issued by the Department of Planning and Investment of Ben Tre Province on 01 June 2016 and the subsequent amended ERCs.

The Company's head office is located in Lot AIV-1, Giao Long Industrial Park Phase 2, An Phuoc Commune, Chau Thanh District, Ben Tre Province.

The current principal activities of the Company and subsidiaries ("the Group") are trading functional food products, fertilizers, investment activities and real estates for rent.

The Group's normal course of business cycle is 12 months.

The number of the Group's employees as at 30 June 2021 is 42 (31 December 2020: 37).

**Corporate structure**

As at 30 June 2021, the Company has one following subsidiary which was consolidated into the consolidated financial statements of the Group:

Tien Thinh Organic Corporation ("Organic Tien Thinh") is a shareholding company under the Law on Enterprises of Vietnam pursuant to the Business Registration Certificate No. 0316756875 issued by the Department of Planning and Investment of Ho Chi Minh City on 18 March 2021, as amended. Organic Tien Thinh's head office is located at 73 – 75 Tran Trong Cung Street, Tan Thuan Dong Ward, 7 District, Ho Chi Minh City. The current principal activity of the Organic Tien Thinh is trading.

As at 30 June 2021, the Company holds 85,7% equity share and voting rights in this subsidiary.

**2. BASIS OF PREPARATION****2.1 Applied accounting standards and system**

The interim consolidated financial statements of the Group expressed in Vietnam dong ("VND"), are prepared in accordance with Vietnamese Accounting Standard No. 27 – Interim Financial Reporting and other Vietnamese Accounting Standards issued by the Ministry of Finance as per:

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

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

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 30 June 20121 and for the six-month period then ended

**2. BASIS OF PREPARATION (continued)**

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

**2.5 Basis of consolidation**

The interim consolidated financial statements of the Group comprise the interim financial statements of the Company and its subsidiaries for the six-month period ended 30 June 2021.

Subsidiary is fully consolidated from the date of acquisition, being the date on which the Company obtains control, and continued to be consolidated until the date that such control ceases.

The interim consolidated financial statements of the Company and its subsidiaries are prepared for the same reporting period as the parent company, using consistent accounting policies.

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

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

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

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**3.1 Cash**

Cash comprise cash on hand, cash in banks.

**3.2 Inventories**

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

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

The perpetual method is used to record inventories.

*Provision for obsolete inventories*

An inventory provision is created for the estimated loss arising due to the impairment of value (through diminution, damage, obsolescence, etc.) of raw materials, finished goods, and other inventories owned by the Group, based on appropriate evidence of impairment available at the balance sheet date.

Increases and decreases to the provision balance are recorded into the cost of goods sold account in the interim consolidated income statement.



NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 30 June 2012 and for the six-month period then ended

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 3.3 *Receivables*

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

The provision for doubtful receivables represents amounts of outstanding receivables at the balance sheet date which are doubtful of being recovered. Increases and decreases to the provision balance are recorded into general and administration expense account in the interim consolidated income statement.

#### 3.4 *Tangible fixed assets*

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of a tangible fixed asset comprises its purchase price and any directly attributable costs of bringing the tangible fixed asset to working condition for its intended use.

Expenditures for additions, improvements and renewals are added to the carrying amount of the assets and expenditures for maintenance and repairs are charged to the interim consolidated income statement as incurred.

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

#### 3.5 *Intangible fixed assets*

Intangible assets are stated at cost less accumulated amortization.

The cost of an intangible asset comprises its purchase price and any directly attributable costs of preparing the intangible asset for its intended use.

Expenditures for additions, improvements are added to the carrying amount of the assets and other expenditures are charged to the interim consolidated income statement as incurred.

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

##### *Land use right*

Any advance payment for land rental arising from land lease contracts that became effective prior to 2003 with a land use right certificate being issued, is recorded as an intangible asset according to Circular No. 45/2013/TT-BTC issued by the Ministry of Finance on 25 April 2013 providing guidance on the management, use and depreciation of fixed assets.

#### 3.6 *Depreciation and amortisation*

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

Land use rights	50 years
Buildings and structures	10 - 40 years
Machinery and equipment	10 years
Means of transportation	10 years

#### 3.7 *Borrowing costs*

Borrowing costs consist of interest and other costs that the Group incurs in connection with the borrowing of the fund and are recorded as expense during the period in which they are incurred in the interim consolidated income statement.



NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 30 June 20121 and for the six-month period then ended

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 3.8 *Payables and accruals*

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

#### 3.9 *Investments.*

##### *Held-for-trading securities and investment in other entity*

Held-for-trading securities and investment in other entity are stated at their acquisition costs.

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

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

##### *Provision for diminution in value of investments*

Provision of the investment is made when there are reliable evidences of the diminution in value of those investments at the interim balance sheet date.

Increases or decreases to the provision balance are recorded as finance expense in the interim consolidated income statement.

##### *Investments in associates*

Investments in associates over which the Group has significant influence are carried at cost.

Distributions from accumulated net profits of the associates arising subsequent to the date of acquisition are recognised in the interim consolidated income statement. Distributions from sources other than from such profits are considered a recovery of investment and are deducted to the cost of the investment.

#### 3.10 *Prepaid expenses*

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

#### 3.11 *Construction in progress*

Construction in progress represents fixed assets under construction and is stated at cost. This includes costs of construction, and other direct costs. Construction in progress is not depreciated until such time as the relevant assets are completed and put into operation.

#### 3.12 *Investment properties*

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

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:

Buildings	30 - 50 years
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NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 30 June 2012<sup>1</sup> and for the six-month period then ended

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 3.12 *Investment properties* (continued)

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

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

#### 3.13 *Foreign currency transactions*

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

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

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

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

All foreign exchange differences incurred are taken to the consolidated income statement.

#### 3.14 *Earnings (loss) per share*

Basic earnings (loss) per share amount is computed by dividing net profit (loss) after tax for the period attributable to ordinary shareholders of the Company (after adjusting for the bonus and welfare fund and BOD's remuneration) by the weighted average number of ordinary shares outstanding during the period.

Diluted earnings (loss) per share amounts are calculated by dividing the net profit (loss) after tax attributable to ordinary shareholders of the Company (after adjusting for the bonus and welfare fund and BOD's remuneration) by the weighted average number of ordinary shares outstanding during the period plus the weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares.

#### 3.15 *Revenue recognition*

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, excluding trade discount, rebate and sales return.

The following specific recognition criteria must also be met before revenue is recognised:

##### *Sale of goods*

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



NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 30 June 20121 and for the six-month period then ended

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 3.15 Revenue recognition (continued)

##### *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 the interest accrues (taking into account the effective yield on the asset) unless collectability is in doubt.

#### 3.16 Taxation

##### *Current income tax*

Current income tax assets and liabilities for current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted as at the balance sheet date.

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

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

##### *Deferred tax*

Deferred income 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 purpose.

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; and
- ▶ in respect of taxable temporarily differences associated with investments in subsidiaries and associates, and interests in joint ventures where timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax assets are recognized for all deductible temporary differences, carried forward unused tax credit and unused tax losses, to the extent that it is probable that taxable profits will be available against which deductible temporary differences, carried forward unused tax credit and unused tax losses can be utilized, 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; and
- ▶ in respect of deductible temporarily differences associated with investments in subsidiaries, associates, and interests in joint ventures, 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 deferred tax asset to be utilized. Previously unrecognized deferred tax assets are re-assessed at each balance sheet date and are recognized to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.



NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 30 June 2021 and for the six-month period then ended

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 3.16 *Taxation* (continued)

##### *Deferred tax* (continued)

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

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

Deferred tax assets and liabilities are offset when there is a legally enforceable right for the Group to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority on:

- ▶ either the same taxable entity; or
- ▶ when the Group intends to either settle current tax liabilities and assets on a net basis or to realize the assets and settle the liabilities simultaneously, in each future year in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

#### 3.17 *Related parties*

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

### 4. SIGNIFICANT DISPOSALS WITH LOSS OF CONTROL DURING THE PERIOD

#### *Disposal and loss of control of Linh Chi Vina Joint Stock Company (“Linh Chi Vina”)*

On 18 June 2021, the Group transferred its ownership interest in Linh Chi Vina to another investor in accordance with the Resolution of the Board of Directors No. 30/2021/Green+/BBH-HĐQT dated 18 June 2021 at the price of VND 36,000,000,000. As a result, the Company did not have the ownership interest in Linh Chi Vina since 18 June 2021. Gain from this disposal of VND 17,510,452,916 was recognised in the interim consolidated income statement.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 30 June 2021 and for the six-month period then ended

5. CASH

	VND	
	30 June 2021	31 December 2020
Cash in banks	44,111,679,703	28,718,450,829
Cash on hand	10,648,176	129,313,051
<b>TOTAL</b>	<b><u>44,122,327,879</u></b>	<b><u>28,847,763,880</u></b>

6. SHORT-TERM INVESTMENTS

6.1 *Held-for-trading securities*

	30 June 2021			31 December 2020		
	Cost	Fair value	Provision	Cost	Fair value	Provision
Military Commercial Joint Stock Bank Dat Xanh Group Joint stock company	2,099,000,000	2,167,500,000	-	-	-	-
Orient Commercial Joint Stock Bank DRH Holding Joint Stock Company	1,681,500,000	1,728,000,000	-	-	-	-
	921,000,000	921,000,000	-	-	-	-
	316,620,000	313,500,000	(3,120,000)	-	-	-
<b>TOTAL</b>	<b><u>5,018,120,000</u></b>	<b><u>5,130,000,000</u></b>	<b><u>(3,120,000)</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>

6.2 *Held-to-maturity investments*

	VND	
	30 June 2021	31 December 2020
Term Deposit	50,000,000,000	-

This represents short-term deposits at Joint stock Commercial Bank for Foreign Trade of Viet Nam – Binh Tay Branch with original maturity of twelve (12) months and earns interest rate of 4.7% per annum.



NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 30 June 2021 and for the six-month period then ended

## 7. SHORT-TERM TRADE RECEIVABLES

	VND	
	30 June 2021	31 December 2020
Trade receivables from other parties	41,107,917,058	6,950,305,098
<i>Hung Phu Fertilizer Company Limited</i>	18,459,955,960	-
<i>Mr Pham Quoc Cuong</i>	17,000,000,000	-
<i>Mr Nguyen Khac Ghi</i>	3,201,930,000	1,100,760,000
<i>Ms Lam Thi Bich Tram</i>	1,005,717,730	3,145,410,000
<i>Mr Ma Thanh Dat</i>	895,840,000	1,912,412,730
<i>Others</i>	544,473,368	791,722,368
Trade receivables from related parties (Note 29)	-	26,858,700
<b>TOTAL</b>	<b>41,107,917,058</b>	<b>6,977,163,798</b>
Provision for doubtful receivable	(291,326,013)	(291,326,013)
<b>NET</b>	<b>40,816,591,045</b>	<b>6,685,837,785</b>

Details of movements of provision for doubtful short-term trade receivables:

	VND	
	For the six-month period ended 30 June 2021	For the six-month period ended 30 June 2020
Beginning balance	291,326,013	-
Provision made during the period	-	-
Ending balance	291,326,013	-

## 8. SHORT-TERM ADVANCE TO SUPPLIERS

	VND	
	30 June 2021	31 December 2020
Ngan Thap Construction Company	1,100,000,000	1,100,000,000
Others	251,302,632	193,277,766
<b>TOTAL</b>	<b>1,351,302,632</b>	<b>1,293,277,766</b>

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 30 June 2021 and for the six-month period then ended

**9. SHORT-TERM LOAN RECEIVABLES**

	VND	
	30 June 2021	31 December 2020
Startup Success Institute Investment Joint Stock Company	<u>40,000,000,000</u>	<u>-</u>

This represents the unsecured loan with original maturity of 21 June 2022 and earns interest rate of 1% per annum.

**10. OTHER RECEIVABLES**

	VND	
	30 June 2021	31 December 2020
<b>Short-term</b>	<b>31,240,978,778</b>	<b>47,593,284,263</b>
Due from other parties	31,232,960,598	47,593,284,263
<i>Mr Nguyen Van Lai</i>	24,109,000,000	-
<i>Advance to employees</i>	5,200,063,750	4,249,470,000
<i>Deposit interest</i>	979,166,665	-
<i>Payment on behalf</i>	441,290,263	441,290,263
<i>Others</i>	512,439,920	42,902,524,000
Due from related parties (Note 29)	8,018,180	-
<b>Long-term</b>	<b>643,250,000</b>	<b>753,250,000</b>
Deposits	643,250,000	643,250,000
Others	-	110,000,000
<b>TOTAL</b>	<b><u>31,884,228,778</u></b>	<b><u>48,346,534,263</u></b>

**11. INVENTORIES**

	VND	
	30 June 2021	31 December 2020
Merchandise goods	4,427,748,174	6,161,714,976
Goods on consignment	226,217,612	144,961,478
Tools and supplies	32,036,203	32,036,203
Work in process	-	2,528,970,406
Finished goods	-	1,602,222,065
<b>TOTAL</b>	<b><u>4,686,001,989</u></b>	<b><u>10,469,905,128</u></b>

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## Green Plus Joint Stock Corporation

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NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 30 June 2021 and for the six-month period then ended

### 12. TANGIBLE FIXED ASSETS

	Buildings and structures	Office equipment	Transportation	VND Total
<b>Cost</b>				
As at 31 December 2020	18,014,500,000	376,828,000	1,285,673,455	19,677,001,455
New purchase	-	-	3,338,000,000	3,338,000,000
Decrease due to disposal of subsidiary	(11,482,000,000)	(376,828,000)	(1,285,673,455)	(13,144,501,455)
As at 30 June 2021	6,532,500,000	-	3,338,000,000	9,870,500,000
<i>In which:</i>				
Fully depreciated	-	-	-	-
<b>Accumulated depreciation</b>				
As at 31 December 2020	(3,213,033,336)	(133,333,320)	(834,844,308)	(4,181,210,964)
Depreciation for the period	(404,584,471)	(18,410,957)	(101,689,097)	(524,684,526)
Decrease due to disposal of subsidiary	3,100,461,557	151,744,277	892,953,961	4,145,159,795
As at 30 June 2021	(517,156,250)	-	(43,579,444)	(560,735,694)
<b>Net carrying amount</b>				
As at 31 December 2020	14,801,466,664	243,494,680	450,829,147	15,495,790,491
As at 30 June 2021	6,015,343,750	-	3,294,420,556	9,309,764,306



NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 30 June 2021 and for the six-month period then ended

**13. INTANGIBLE FIXED ASSETS**

	VND
	<i>Land use rights</i>
<b>Cost</b>	
As at 31 December 2020 and 30 June 2021	<u>2,999,808,000</u>
<i>In which:</i>	
Fully amortized	-
<b>Accumulated amortization</b>	
As at 31 December 2020	(212,205,596)
Amortization for the period	<u>(29,998,080)</u>
As at 30 June 2021	<u>(242,203,676)</u>
<b>Net carrying amount</b>	
As at 31 December 2020	<u>2,787,602,404</u>
As at 30 June 2021	<u>2,757,604,324</u>

**14. INVESTMENT PROPERTIES**

	VND		
	<i>Land use rights</i>	<i>Buildings and structures</i>	<i>Total</i>
<b>Cost:</b>			
As at 31 December 2020	20,000,000,000	22,210,000,000	42,210,000,000
Transfer from construction in progress	<u>20,090,000,000</u>	-	<u>20,090,000,000</u>
As at 30 June 2021	<u>40,090,000,000</u>	<u>22,210,000,000</u>	<u>62,300,000,000</u>
<b>Accumulated depreciation:</b>			
As at 31 December 2020	-	(1,480,666,656)	(1,480,666,656)
Depreciation for the period	-	<u>(277,624,998)</u>	<u>(277,624,998)</u>
As at 30 June 2021	-	<u>(1,758,291,654)</u>	<u>(1,758,291,654)</u>
<b>Net carrying amount:</b>			
As at 31 December 2020	<u>20,000,000,000</u>	<u>20,729,333,344</u>	<u>40,729,333,344</u>
As at 30 June 2021	<u>40,090,000,000</u>	<u>20,451,708,346</u>	<u>60,541,708,346</u>

The fair values of the investment properties were not formally assessed and determined as at 30 June 2021. However, given the current occupancy rate of these properties and market price of surrounding land, it is management's assessment that these properties' market values are higher than their carrying value as at the balance sheet date.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 30 June 2021 and for the six-month period then ended

**15. PREPAID EXPENSES**

	VND	
	30 June 2021	31 December 2020
<b>Short-term</b>	<b>61,112,279</b>	<b>124,238,843</b>
Others	61,112,279	124,238,843
<b>Long-term</b>	<b>629,217,546</b>	<b>261,352,032</b>
External service	236,372,004	-
Patent of ginseng coconut juice	155,555,556	155,555,556
Insurance premium	105,963,870	-
Others	131,326,116	105,796,476
<b>TOTAL</b>	<b><u>690,329,825</u></b>	<b><u>385,590,875</u></b>

**16. LONG-TERM INVESTMENTS**

	VND	
	30 June 2021	31 December 2020
Investment in associates (Note 16.1)	88,179,663,478	-
Investment in other entities (Note 16.2)	64,910,000,000	-
<b>TOTAL</b>	<b><u>153,089,663,478</u></b>	<b><u>-</u></b>

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NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 30 June 2021 and for the six-month period then ended

### 16. LONG-TERM INVESTMENTS (continued)

#### 16.1 Investments in associates

VND:

	30 June 2021		31 December 2020			
	Interest and voting %	Cost VND	Provision VND	Interest and voting %	Cost VND	Provision VND
Green Plus Pharmacy and Clinic Management Joint Stock Company (i)	35	69,952,878,481	-	-	-	-
Dong Khoi Development and Investment Joint Stock Company (ii)	36,5	18,226,784,997	-	-	-	-
<b>TOTAL</b>		<b>88,179,663,478</b>				

(i) Green Plus Pharmacy and Clinic Management Joint Stock Company ("Green Plus Pharmacy and Clinic") is a shareholding company under the Law on Enterprises of Vietnam pursuant to the Business Registration Certificate No. 1301104678 issued by the Department of Planning and Investment of Ben Tre Province on 30 March 2021, as amended. Green Plus Pharmacy and Clinic's head office is located at land No.318, Map No.21, Phu Chien Hamlet, Phu Hung Commune, Ben Tre City, Ben Tre Province. The current principal activity of the Green Plus Pharmacy and Clinic is advertising medicine.

(ii) Dong Khoi Development and Investment Joint Stock Company ("Dong Khoi") is a shareholding company under the Law on Enterprises of Vietnam pursuant to the Business Registration Certificate No. 1301098657 issued by the Department of Planning and Investment of Ben Tre Province on 16 October 2020, as amended. Dong Khoi's head office is located at land No.721, Map No.25, Quoi Hung Hamlet, Quoi Son Commune, Chau Thanh District, Ben Tre City, Ben Tre Province. The current principal activities of the Dong Khoi are to invest and trade in real estate properties.



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NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 30 June 20121 and for the six-month period then ended

### 16. LONG-TERM INVESTMENTS (continued)

#### 16.1 Investment in an associate (continued)

Details of these investments in associates are as follows:

	Green Plus Pharmacy and Clinic Management Joint Stock Company	Dong Khoi Development and Investment Joint Stock Company	VND Total
<b>Cost of investment:</b>			
As at 31 December 2020	-	-	-
As at 30 June 2021	70,000,000,000	18,250,000,000	88,250,000,000
<b>Accumulated share in post-acquisition profit of the associates:</b>			
As at 31 December 2020	-	-	-
Share in post-acquisition loss of the associates	(47,121,519)	(23,215,003)	(70,336,522)
As at 30 June 2021	(47,121,519)	(23,215,003)	(70,336,522)
<b>Net carrying amount:</b>			
As at 31 December 2020	-	-	-
As at 30 June 2021	69,952,878,481	18,226,784,997	88,179,663,478

## Green Plus Joint Stock Corporation

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NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 30 June 2021 and for the six-month period then ended

### 16. LONG-TERM INVESTMENTS (continued)

#### 16.2 Investment in other entities

	30 June 2021		31 December 2020	
	Interest and voting %	Cost VND	Provision VND	Interest and voting %
Startup Success Institute Investment Joint Stock Company (i)	19,3	29,000,000,000	-	-
Dream House Trading Joint Stock Company (ii)	19	22,800,000,000	-	-
Green Portal Corporation (iii)	19	13,110,000,000	-	-
<b>TOTAL</b>		<b>64,910,000,000</b>	<b>-</b>	<b>-</b>

(i) Startup Success Institute Investment Joint Stock Company ("Startup Success") is a shareholding company under the Law on Enterprises of Vietnam pursuant to the Business Registration Certificate No. 130105449 issued by the Department of Planning and Investment of Ho Chi Minh City on 29 May 2018, as amended. Startup Success's head office is located at 100D Hung Vuong Street, Town No.4, Ward 5, Ben Tre City, Ben Tre Province. The current principal activity of the Startup Success is finance lease.

(ii) Dream House Trading Joint Stock Company ("Dream House") is a shareholding company under the Law on Enterprises of Vietnam pursuant to the Business Registration Certificate No. 0302073325 issued by the Department of Planning and Investment of Ho Chi Minh City on 14 August 2000, as amended. Dream House's head office is located at 73 - 75 Tran Trong Cung Street, Tan Thuan Dong Ward, 7 District, Ho Chi Minh City. The current principal activity of the Dream House is household appliances trading.

(iii) Green Portal Corporation ("Green Portal") is a shareholding company under the Law on Enterprises of Vietnam pursuant to the Business Registration Certificate No. 0315525794 issued by the Department of Planning and Investment of Ho Chi Minh City on 1 March 2019, as amended. Green Portal's head office is located at 259A Tran Xuan Soan Street, Tan Kieng Ward, 7 District, Ho Chi Minh City. The current principal activity of Green Portal is providing information service.

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NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 30 June 2021 and for the six-month period then ended

### 17. STATUTORY OBLIGATIONS

	31 December 2020	Increase during the period	Decrease due to disposal of subsidiaries	Decrease during the period	VND 30 June 2021
<b>Payables</b>					
Corporate income tax	1,673,337,420	6,755,283,117	(35,171,422)	(1,974,065,040)	6,419,384,075
Value-added tax	159,852,311	384,547,625	-	(544,399,936)	-
Personal income taxes	33,808,197	150,348,196	576,337	(48,801,245)	135,931,485
<b>TOTAL</b>	<b>1,866,997,928</b>	<b>7,290,178,938</b>	<b>(34,595,085)</b>	<b>(2,567,266,221)</b>	<b>6,555,315,560</b>
<b>Receivables</b>					
Value-added tax	28,637,412	507,202,795	-	(205,524,574)	330,315,633
Other tax	1,000,000	3,727,620	(1,727,620)	-	3,000,000
<b>TOTAL</b>	<b>29,637,412</b>	<b>510,930,415</b>	<b>(1,727,620)</b>	<b>(205,524,574)</b>	<b>333,315,633</b>



NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)  
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**18. SHORT-TERM TRADE PAYABLES**

	VND	
	30 June 2021	31 December 2020
Hung Thanh Agricultural equipment Company Limited	17,780,000,000	-
Linh Chi Vina Joint Stock Corporation	195,364,000	-
<b>TOTAL</b>	<b><u>17,975,364,000</u></b>	<b><u>-</u></b>

**19. OTHER PAYABLES**

	VND	
	30 June 2021	31 December 2020
Linh Chi Vina	6,000,000,000	-
Others	47,577,237	29,586,528
<b>TOTAL</b>	<b><u>6,047,577,237</u></b>	<b><u>29,586,528</u></b>

**20. GOODWILL**

	VND	
<b>Cost</b>		
As at 31 December 2020		357,967,930
Decrease due to disposal		<u>(357,967,930)</u>
As at 30 June 2021		<u>-</u>
<b>Accumulated amortization</b>		
As at 31 December 2020		(232,679,155)
Amortization for the period		(32,952,664)
Decrease due to disposal		<u>265,631,819</u>
As at 30 June 2021		<u>-</u>
<b>Net carrying amount</b>		
As at 31 December 2020		<u>125,288,775</u>
As at 30 June 2021		<u>-</u>

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 30 June 2021 and for the six-month period then ended

## 21. OWNERS' EQUITY

### 21.1 Movements in owners' equity

				VND
	Share capital	Share premium	Undistributed earnings (loss)	Total
<b>For the six-month period ended 30 June 2020</b>				
As at 31 December 2019	120,000,000,000	-	7,753,153,718	127,753,153,718
Net loss for the period	<u>-</u>	<u>-</u>	<u>(1,224,750,921)</u>	<u>(1,224,750,921)</u>
As at 30 June 2020	<u>120,000,000,000</u>	<u>-</u>	<u>6,528,402,797</u>	<u>126,528,402,797</u>
<b>For the six-month period ended 30 June 2021</b>				
As at 31 December 2020	120,000,000,000	-	17,822,041,526	137,822,041,526
Shares issuance (*)	200,000,000,000	40,000,000,000	-	240,000,000,000
Net profit for the period	<u>-</u>	<u>-</u>	<u>24,388,467,849</u>	<u>24,388,467,849</u>
As at 30 June 2021	<u>320,000,000,000</u>	<u>40,000,000,000</u>	<u>42,210,509,375</u>	<u>402,210,509,375</u>

(\*) On 28 December 2020, the Board of Directors issued Decision No. 09/BB-TDX, approving the issuance of 3,000,000 new ordinary shares at par value of VND 10,000 per share equivalent amount of VND 30,000,000,000, with issuance value at VND 12,000 per share, to increase its chartered capital to VND 150,000,000,000. This was approved by DPI of Ben Tre Province through the issuance of fifth amended BRC on 19 January 2021. On the same day, the Company's name had changed from Green Herbs Investment Joint Stock Company to Green Plus Joint Stock Corporation.

On 1 February 2021, the Board of Directors issued Decision No. 11/QĐ-GREEN+, approving the issuance of 11,000,000 new ordinary shares at par value of VND 10,000 per share equivalent amount of VND 110,000,000,000, with issuance value at VND 12,000 per share, to increase its chartered capital to VND 260,000,000,000. This was approved by DPI of Ben Tre Province through the issuance of seventh amended BRC on 8 February 2021.

On 11 March 2021, the Board of Directors issued Decision No. 15/QĐ-GREEN+, approving the issuance of 6,000,000 new ordinary shares at par value of VND 10,000 per share equivalent amount of VND 60,000,000,000, with issuance value at VND 12,000 per share, to increase its chartered capital to VND 320,000,000,000. This was approved by DPI of Ben Tre Province through the issuance of eighth amended BRC on 12 March 2021.

The above transactions are fully completed on 9 April 2021, with the total number of new ordinary shares are 200,000,000 shares with the par value of VND 10,000 per share. Accordingly, the Company's registered charter capital increased from VND 120,000,000,000 to VND 320,000,000,000.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 30 June 2021 and for the six-month period then ended

**21. OWNERS' EQUITY (continued)**

**21.2 Contributed charter capital**

	<i>As at 30 June 2021</i>		<i>As at 31 December 2020</i>	
	<i>Number of shares</i>	<i>% interest</i>	<i>Number of shares</i>	<i>% interest</i>
Mr Dang Duc Thanh	11,693,000	36.54	3,193,000	26.61
Ms Nguyen Thi Thanh Loan	6,000,000	18.75	-	-
Others	14,307,000	44.71	8,807,000	73.39
<b>TOTAL</b>	<b><u>32,000,000</u></b>	<b><u>100</u></b>	<b><u>12,000,000</u></b>	<b><u>100</u></b>

**21.3 Shares**

	<i>VND</i>	
	<i>30 June 2021</i>	<i>31 December 2020</i>
<b>Authorised shares</b>	<b>32,000,000</b>	<b>12,000,000</b>
<b>Issued shares</b>	<b>32,000,000</b>	<b>12,000,000</b>
<i>Ordinary shares</i>	32,000,000	12,000,000
<b>Shares in circulation</b>	<b>32,000,000</b>	<b>12,000,000</b>
<i>Ordinary shares</i>	32,000,000	12,000,000

Par value of outstanding share: VND 10,000/share (2020: VND 10,000/share)

**21.4 Earning per share**

	<i>VND</i>	
	<i>For the six-month period ended 30 June 2021</i>	<i>For the six-month period ended 30 June 2020</i>
Net profit (loss) after tax attributable to ordinary shareholders ( <i>VND</i> )	<u>24,388,467,849</u>	<u>(1,241,655,591)</u>
Net profit (loss) after tax attributable to ordinary shareholders for basic earnings ( <i>VND</i> )	24,388,467,849	(1,241,655,591)
Weighted average number of ordinary shares in circulation in the year	<u>36,127,778</u>	<u>12,000,000</u>
<b>Basic and diluted earnings (loss) per share (VND/share)</b>	675	(103)



NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 30 June 20121 and for the six-month period then ended

21. OWNERS' EQUITY (continued)

21.5 *Non-controlling interest*

	<i>For the six-month period ended 30 June 2021</i>	<i>For the six-month period ended 30 June 2020</i>
Beginning balance	12,207,368,847	12,190,488,893
Profit (loss) during the period	1,444,056,721	(2,012,168)
Disposal of subsidiary	(12,264,807,314)	-
New purchase of subsidiary	10,000,000,000	-
Ending balance	<u>11,386,618,254</u>	<u>12,188,476,725</u>

22. REVENUES

22.1 *Net revenue from sale of goods and rendering of services*

	<i>For the six-month period ended 30 June 2021</i>	<i>For the six-month period ended 30 June 2020</i>
		VND
Sale of goods	254,737,489,468	1,211,325,252
Sale for rental	470,566,191	796,696,189
Sale of stores use right	-	6,979,813,635
<b>TOTAL</b>	<u>255,208,055,659</u>	<u>8,987,835,076</u>
<i>In which:</i>		
<i>Sales from others</i>	255,194,976,932	8,848,519,622
<i>Sales from related party (Note 29)</i>	13,078,727	139,315,454

22.2 *Finance income*

	<i>For the six-month period ended 30 June 2021</i>	<i>For the six-month period ended 30 June 2020</i>
		VND
Gain from transfer of shares	23,625,467,084	2,700,000,000
Interest income	1,000,699,318	1,735,782
Realised foreign exchange gains	1,416	-
<b>TOTAL</b>	<u>24,626,167,818</u>	<u>2,701,735,782</u>

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 30 June 2021 and for the six-month period then ended

**23. COST OF GOODS SOLD AND SERVICES RENDERED**

	VND	
	<i>For the six-month period ended 30 June 2021</i>	<i>For the six-month period ended 30 June 2020</i>
Cost of goods sold	239,677,395,928	507,882,665
Cost of rental	-	414,350,762
Cost of stores use right	285,906,734	7,405,907,842
<b>TOTAL</b>	<b><u>239,963,302,662</u></b>	<b><u>8,328,141,269</u></b>

**24. FINANCE EXPENSES**

	VND	
	<i>For the six-month period ended 30 June 2021</i>	<i>For the six-month period ended 30 June 2020</i>
Loss on disposal of investments	665,528,050	180,500,000
Interest expense	156,410,058	901,065,135
Realised foreign exchange loss	54,138,399	21,767,591
<b>TOTAL</b>	<b><u>876,076,507</u></b>	<b><u>1,103,332,726</u></b>

**25. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES**

	VND	
	<i>For the six-month period ended 30 June 2021</i>	<i>For the six-month period ended 30 June 2020</i>
<b>Selling expenses</b>	<b>1,034,524,508</b>	<b>805,179,750</b>
Seminar expense	401,056,585	-
External services	384,764,873	463,783,254
Marketing expense	96,954,545	-
Depreciation	8,187,954	8,187,954
Others	143,560,551	333,208,542
<b>General and administrative expenses</b>	<b>4,822,490,582</b>	<b>2,627,923,138</b>
Labour costs	2,569,800,175	1,987,410,376
External services	700,214,432	121,988,861
Covid supports	692,750,000	-
Tools and equipment	214,762,426	-
Depreciation	213,125,474	136,593,366
Others	431,838,075	381,930,535
<b>TOTAL</b>	<b><u>5,857,015,090</u></b>	<b><u>3,433,102,888</u></b>

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 30 June 2021 and for the six-month period then ended

**26. OTHER EXPENSES**

	VND	
	<i>For the six-month period ended 30 June 2021</i>	<i>For the six-month period ended 30 June 2020</i>
Sponsor expense	375,011,000	-
Depreciation expenses	29,998,080	29,998,080
Others	115,564,710	160,263,694
<b>TOTAL</b>	<b><u>520,573,790</u></b>	<b><u>190,261,774</u></b>

**27. PRODUCTION AND OPERATING COSTS**

	VND	
	<i>For the six-month period ended 30 June 2021</i>	<i>For the six-month period ended 30 June 2020</i>
Raw material	239,675,191,580	734,087,510
Labour costs	2,569,800,175	2,401,431,235
External services	1,624,697,891	593,530,102
Depreciation and amortisation	465,985,762	8,099,836,496
Other expenses	1,451,689,680	738,412,021
<b>TOTAL</b>	<b><u>245,787,365,088</u></b>	<b><u>12,567,297,364</u></b>

**28. CORPORATE INCOME TAX**

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

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

**28.1 CIT expense**

	VND	
	<i>For the six-month period ended 30 June 2021</i>	<i>For the six-month period ended 30 June 2020</i>
Current CIT expense	6,755,283,117	-
Deferred tax expense	1,711,219	-
<b>TOTAL</b>	<b><u>6,756,994,336</u></b>	<b><u>-</u></b>



NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 30 June 2021 and for the six-month period then ended

**28. CORPORATE INCOME TAX (continued)**

**28.1 CIT expense (continued)**

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

	VND	
	<i>For the six-month period ended 30 June 2021</i>	<i>For the six-month period ended 30 June 2020</i>
<b>Accounting profit (los) before tax</b>	<b>32,589,518,906</b>	<b>(1,240,823,630)</b>
At CIT rate of 20%	6,517,903,781	(248,164,726)
<i>Adjustments:</i>		
Non-deductible expenses	225,023,251	26,886,873
Shares of loss of associates	12,788,797	-
Tax loss carried forward	-	221,277,853
<b>CIT expense</b>	<b>6,756,994,336</b>	<b>-</b>

**28.2 Current tax**

The current CIT payable is based on taxable profit for the year. Taxable profit of the Group for the year differs from profit as reported in the interim 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 at the balance sheet date.

**28.3 Deferred tax**

The following is deferred tax assets recognised by the Company and its subsidiaries, and the movements thereon:

	VND			
	<u>Consolidated balance sheet</u>		<u>Consolidated income statement</u>	
	<i>30 June 2021</i>	<i>31 December 2020</i>	<i>For the six-month period ended 30 June 2021</i>	<i>For the six-month period ended 30 June 2020</i>
Unrealized profit	-	1,711,219	(1,711,219)	-
<b>Deferred tax asset</b>	<b>-</b>	<b>1,711,219</b>		
<b>Deferred tax expense</b>			<b>(1,711,219)</b>	<b>-</b>

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 30 June 2021 and for the six-month period then ended

## 29. TRANSACTIONS WITH RELATED PARTIES

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

Related party	Relationship	Transaction	VND	
			For the six-month period ended 30 June 2021	For the six-month period ended 30 June 2020
Thu Duc Agriculture Wholesale JSC	Shareholder to 8 April 2021	Transfer right of use stores	-	6,979,813,635
		Rendering of service	-	139,315,454
Mr Dang Duc Thanh	Chairman	Received capital contribution	58,800,000,000	-
		Payment on behalf	73,800,000	-
Ms Dang Bich Van	Shareholder	Received capital contribution	39,000,000,000	-
		Sale of goods	13,078,727	-
Ms Dang Bich Hong	Shareholder	Advance	18,000,000,000	-
		Refund	18,000,000,000	-
Green Plus Pharmacy and Clinic	Associate	Capital contribution	70,000,000,000	-
Dong Khoi	Associate	Capital contribution	18,250,000,000	-
Startup Success	Other investment	Capital contribution	29,000,000,000	-
Dream House	Other investment	Capital contribution	22,800,000,000	-
Green Portal	Other investment	Capital contribution	13,110,000,000	-

Amounts due to and due from a related party at the interim consolidate balance sheet date were as follows:

Related party	Relationship	Transaction	VND	
			30 June 2021	31 December 2020
<b>Short-term trade receivables</b>				
Mr Dang Duc Thanh	Shareholder	Payment on behalf	4,583,333	-
Mr Le Dinh Phong	Shareholder	Payment on behalf	2,059,847	-
Ms Dang Bich Hong	Shareholder	Payment on behalf	1,375,000	-
			<b>8,018,180</b>	<b>-</b>

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 30 June 2021 and for the six-month period then ended

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

Remuneration to members of the BOD and Management for the six-month period ended 30 June 2021 and 2020 was as follows:

	VND	
	<i>For the six-month period ended 30 June 2021</i>	<i>For the six-month period ended 30 June 2020</i>
Allowance and bonus to members of the BOD and Management	<u>1,038,052,500</u>	<u>874,425,000</u>

**30. OPERATING LEASE COMMITMENTS**

The Group leases office under operating lease arrangements with the minimum lease commitment were as follows:

	VND	
	<i>30 June 2021</i>	<i>31 December 2020</i>
Less than 1 year	377,000,000	492,000,000
From 1 – 5 years	<u>144,000,000</u>	<u>275,000,000</u>
<b>TOTAL</b>	<b><u>521,000,000</u></b>	<b><u>767,000,000</u></b>

**31. OFF-BALANCE SHEET ITEM**

<i>ITEM</i>	<i>30 June 2021 31 December 2020</i>	
Foreign currencies:		
- United States dollar (USD)	347.61	354.21

**32. OTHER DISCLOSURES AS DEEMED APPROPRIATE BY THE COMPANY**

***Covid-19 pandemic***

The Covid-19 pandemic is leading to an economic downturn and negatively affecting most businesses and industries. This situation leads to factors of uncertainty and may impact the environment in which the Company operates. The Company's Board of General Directors is continuing to monitor the situation, as well as assess the financial effects related to the assessment of assets, provisions and contingent liabilities, and to use estimation and judgments for a variety of matters, based on the most reliable information available at the date of these interim consolidated financial statements.

12/2021/12/2021



NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 30 June 20121 and for the six-month period then ended

**33. EVENTS AFTER THE INTERIM BALANCE SHEET DATE**

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



\_\_\_\_\_  
Nguyen Quoc Viet  
Preparer & Chief Accountant



\_\_\_\_\_  
Dang Bich Hong  
General Director

22 October 2021