

**Green Plus Joint Stock Corporation**

Interim separate 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 1 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 are trading functional food products and real estate 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 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 general director and 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

### AUDITORS

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 separate financial statements of the Company for the six-month period ended 30 June 2021.

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

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

- ▶ select suitable accounting policies and then apply them consistently;
- ▶ make 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 separate financial statements; and
- ▶ prepare the interim separate financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue its business.

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

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

### STATEMENT BY MANAGEMENT

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

The Company is the parent company of subsidiaries ("the Group") as listed at Note 15 of the accompanying interim separate financial statements and it is in the process of preparing and presenting the interim consolidated financial statements of the Group for the six-month period then ended 30 June 2021 to meet the prevailing regulatory reporting requirements.

Users of the interim separate financial statements should read them together with the said interim consolidated financial statements in order to obtain full information on the interim consolidated financial position, interim consolidated results of operations and interim consolidated cash flows of the Group as a whole. *afk*

For and on behalf of management:



Dang Bich Hong  
General Director

22 October 2021

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Reference : 61656017/22692763/Q2

## INDEPENDENT AUDITORS' REPORT

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

We have audited the accompanying interim separate financial statements of Green Plus Joint Stock Corporation ("the Company") as prepared on 22 October 2021 and set out on pages 5 to 31, which comprise the interim separate balance sheet as at 30 June 2021, and the interim separate income statement and the interim separate cash flow statement for the six-month period then ended and the interim notes thereto.

### *Management's responsibility*

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the interim separate financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the interim separate financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Company's preparation and fair presentation of the interim separate 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 Company'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 separate 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 interim separate financial statements give a true and fair view, in all material respects, of the interim separate financial position of the Company as at 30 June 2021, and of the results of its interim separate operations and its interim separate cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim separate financial statements.

**Other matter**

The interim separate financial statements of the Company for the six-month period ended 30 June 2020 were not audited.

**Ernst & Young Vietnam Limited**



Tran Nam Dung  
Deputy General Director  
Audit Practicing Registration Certificate  
No. 3021-2019-004-1



Pham Xuan Tuan  
Auditor  
Audit Practicing Registration Certificate  
No. 4639-2018-004-1

Ho Chi Minh City, Vietnam

22 October 2021

INTERIM SEPARATE 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>118,046,652,509</b>	<b>74,185,850,348</b>
<b>110</b>	<b>I. Cash</b>	<b>4</b>	<b>27,168,155,845</b>	<b>23,502,729,226</b>
111	1. Cash		27,168,155,845	23,502,729,226
<b>120</b>	<b>II. Short-term investments</b>		<b>55,015,000,000</b>	<b>-</b>
121	1. Held-for-trading securities	5.1	5,018,120,000	-
122	2. Provision for diminution in value of held-for-trading securities	5.1	(3,120,000)	-
123	3. Held-to-maturity investments	5.2	50,000,000,000	-
<b>130</b>	<b>III. Current accounts receivables</b>		<b>30,786,066,763</b>	<b>46,477,249,814</b>
131	1. Short-term trade receivables	6	22,647,961,098	6,952,013,798
132	2. Short-term advances to suppliers	7	1,288,452,900	1,293,277,766
136	3. Other short-term receivables	8	7,140,978,778	38,523,284,263
137	4. Provision for doubtful short-term receivables	6	(291,326,013)	(291,326,013)
<b>140</b>	<b>IV. Inventory</b>	<b>9</b>	<b>4,686,001,989</b>	<b>4,079,105,295</b>
141	1. Inventories		4,686,001,989	4,079,105,295
<b>150</b>	<b>V. Other current assets</b>		<b>391,427,912</b>	<b>126,766,013</b>
151	1. Short-term prepaid expenses	13	61,112,279	98,518,919
152	2. Value-added tax deductible	17	330,315,633	28,247,094
<b>200</b>	<b>B. NON-CURRENT ASSETS</b>		<b>287,046,445,824</b>	<b>88,214,574,752</b>
<b>210</b>	<b>I. Long-term receivable</b>		<b>643,250,000</b>	<b>643,250,000</b>
216	1. Other long-term receivable	8	643,250,000	643,250,000
<b>220</b>	<b>II. Fixed assets</b>		<b>12,067,368,630</b>	<b>8,884,602,404</b>
221	1. Tangible fixed assets	10	9,309,764,306	6,097,000,000
222	Cost		9,870,500,000	6,532,500,000
223	Accumulated depreciation		(560,735,694)	(435,500,000)
227	2. Intangible fixed assets	11	2,757,604,324	2,787,602,404
228	Cost		2,999,808,000	2,999,808,000
229	Accumulated amortisation		(242,203,676)	(212,205,596)
<b>230</b>	<b>III. Investment properties</b>	<b>12</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	14	97,133,302	19,697,133,302
<b>250</b>	<b>V. Long-term investments</b>		<b>213,160,000,000</b>	<b>18,000,000,000</b>
251	1. Investment in a subsidiary	15.1	60,000,000,000	18,000,000,000
252	2. Investment in associates	15.2	88,250,000,000	-
253	3. Investment in other entities	15.3	64,910,000,000	-
<b>260</b>	<b>VI. Other long-term assets</b>		<b>536,985,546</b>	<b>260,255,702</b>
261	1. Long-term prepaid expenses	13	536,985,546	260,255,702
<b>270</b>	<b>TOTAL ASSETS</b>		<b>405,093,098,333</b>	<b>162,400,425,100</b>

## Green Plus Joint Stock Corporation

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INTERIM SEPARATE BALANCE SHEET (continued)  
for the six-month period ended 30 June 2021

VND

Code	RESOURCES	Notes	30 June 2021	31 December 2020
<b>300</b>	<b>C. LIABILITIES</b>		<b>11,131,961,963</b>	<b>25,007,880,747</b>
<b>310</b>	<b>I. Current liabilities</b>		<b>11,039,461,963</b>	<b>9,351,480,747</b>
311	1. Short-term trade payables	16	195,364,000	323,144,000
313	2. Statutory obligations	17	4,417,783,615	1,855,324,932
314	3. Payables to employees		220,737,111	14,093,100
315	4. Short-term accrued expenses		160,000,000	16,740,658
318	5. Short-term unearned revenue		-	84,909,091
319	6. Other short-term payables	18	6,045,577,237	-
320	7. Short-term loan		-	7,057,268,966
<b>330</b>	<b>II. Non-current liability</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. OWNER'S EQUITY</b>		<b>393,961,136,370</b>	<b>137,392,544,353</b>
<b>410</b>	<b>I. Capital</b>	<b>19</b>	<b>393,961,136,370</b>	<b>137,392,544,353</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		33,961,136,370	17,392,544,353
421a	- Undistributed earnings by the end of prior years		17,392,544,353	7,270,538,018
421b	- Undistributed earnings of current period		16,568,592,017	10,122,006,335
<b>440</b>	<b>TOTAL LIABILITIES AND OWNER'S EQUITY</b>		<b>405,093,098,333</b>	<b>162,400,425,100</b>



Nguyen Quoc Viet  
Preparer & Chief Accountant



Dang Bich Hong  
General Director

22 October 2021



INTERIM SEPARATE 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 service	20.1	4,414,062,112	8,777,735,076
11	2. Cost of goods sold and rendering of service	21	(1,882,242,531)	(8,328,992,653)
20	3. Gross profit from sales of goods		2,531,819,581	448,742,423
21	4. Finance income	20.2	25,108,236,442	2,701,577,154
22	5. Finance expenses	22	(876,076,507)	(1,103,332,726)
23	- In which: Interest expense		(156,410,058)	(901,065,135)
25	6. Selling expenses	23	(999,980,925)	(772,657,872)
26	7. General and administration expenses	23	(4,424,749,547)	(2,408,507,792)
30	8. Operating profit (loss)		21,339,249,044	(1,134,178,813)
31	9. Other income		42,600,000	121,600,040
32	10. Other expenses	24	(520,454,897)	(190,261,774)
40	11. Other loss		(477,854,897)	(68,661,734)
50	12. Accounting profit (loss) before tax		20,861,394,147	(1,202,840,547)
51	13. Current corporate income tax expense	26.1	(4,292,802,130)	-
60	14. Net profit (loss) after tax		16,568,592,017	(1,202,840,547)



Nguyen Quoc Viet  
Preparer & Chief Accountant



Dang Bich Hong  
General Director

22 October 2021

INTERIM SEPARATE 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>Accounting profit (loss) before tax</b>		<b>20,861,394,147</b>	<b>(1,202,840,547)</b>
	<i>Adjustments for:</i>			
02	Depreciation and amortization of fixed assets	10, 11, 12	432,858,772	389,279,328
05	(Profits) loss from investing activities		(18,993,220,858)	178,922,846
06	Interest expenses	22	156,410,058	901,065,135
08	<b>Operating profit before changes in working capital</b>		<b>2,457,442,119</b>	<b>266,426,762</b>
09	Decrease (increase) in receivables		(610,885,488)	(11,479,153,319)
10	Increase in inventories		(606,896,694)	(799,352,992)
11	Increase (decrease) in payables		5,874,464,348	(1,004,526,102)
12	(Increase) decrease in prepaid expenses		(239,323,204)	7,541,675,892
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	(1,664,356,268)	-
20	<b>Net cash from (used in) operating activities</b>		<b>39,034,755</b>	<b>(5,585,594,894)</b>
	<b>II. CASH FLOWS FROM INVESTING ACTIVITY</b>			
21	Purchase, construction of fixed assets		(3,828,000,000)	(246,464,647)
23	Payments for purchase of debt instruments of other entities		(50,000,000,000)	-
25	Payments for investments in other entities (net of cash acquired)		(197,160,000,000)	(898,593,600)
26	Proceeds from sale of investments in other entities		36,000,000,000	718,093,600
27	Interest and dividend received	20.2	993,220,858	1,577,154
30	<b>Net cash used in investing activities</b>		<b>(213,994,779,142)</b>	<b>(425,387,493)</b>
	<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
31	Capital contribution and issuance of shares		240,000,000,000	-
33	Drawdown of borrowings		-	1,463,121,827
34	Repayment of borrowings		(22,378,868,966)	-
40	<b>Net cash from financing activities</b>		<b>217,621,131,034</b>	<b>1,463,121,827</b>

INTERIM SEPARATE 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		3,665,386,647	(4,547,860,560)
60	Cash at beginning of period		23,502,729,226	5,367,601,280
61	Impact of exchange rate fluctuation		39,972	-
70	Cash at end of period	4	27,168,155,845	819,740,720



Nguyen Quoc Viet  
Preparer & Chief Accountant



Dang Bich Hong  
General Director

22 October 2021

NOTES TO THE INTERIM SEPARATE 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 1 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 are trading functional food products and real estate for rent.

The number of the Company's employees as at 30 June 2021 is 25 (31 December 2020: 23).

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

**2. BASIS OF PREPARATION**

**2.1 Purpose of preparing the interim separate financial statements**

The Company has subsidiaries as disclosed in Note 15. The Company prepared these interim separate financial statements to meet the prevailing requirements in relation to disclosure of information. In addition, as required by relevant regulations, the Company is also in the process of preparing the interim consolidated financial statements of the Company and its subsidiaries ("the Group") for the six-month period ended 30 June 2021.

Users of the interim separate financial statements should read them together with the said interim consolidated financial statements in order to obtain full information on the interim financial position, interim consolidated results of operations and interim consolidated cash flows of the Group.

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

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

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

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

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

**2.2 Applied accounting documentation system**

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

**2.3 Fiscal year**

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

**2.4 Accounting currency**

The interim separate financial statements are prepared in VND which is also the Company's accounting currency.

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**3.1 Cash**

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

The perpetual method is used to record inventories.

*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 and other inventories owned by the Company, based on appropriate evidence of impairment available at the interim balance sheet date.

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

**3.3 Receivables**

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

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

**3.4 Tangible fixed assets**

Tangible fixed assets are stated at cost less accumulated depreciation.

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

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

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

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

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

#### 3.5 *Intangible fixed assets*

Intangible fixed assets are stated at cost less accumulated amortisation.

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

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

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

##### *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 amortization*

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

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

#### 3.7 *Borrowing costs*

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

#### 3.8 *Payables and accruals*

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

#### 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 separate interim 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 separate interim income statement.

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

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

#### 3.9 Investments (continued)

##### *Investments in subsidiaries*

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

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

##### *Investments in associates*

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

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

#### 3.10 Prepaid expenses

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

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

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

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

#### 3.13 Foreign currency transaction

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

- Transactions resulting in receivables are recorded at the buying exchange rates of the commercial banks designated for collection; and
- Transactions resulting in liabilities are recorded at the selling exchange rates of the transaction of commercial banks 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 interim separate balance sheet dates which are determined as follows:

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

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

#### 3.14 Revenue recognition

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

##### *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.

##### *Rental income*

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

##### *Interest*

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

#### 3.15 Taxation

##### *Current income tax*

Current income tax assets and liabilities for the 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 interim balance sheet date.

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

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



NOTES TO THE INTERIM SEPARATE 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 Related parties

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

### 4. CASH

	VND	
	30 June 2021	31 December 2020
Cash in banks	27,157,507,669	23,488,019,226
Cash on hand	10,648,176	14,710,000
<b>TOTAL</b>	<b>27,168,155,845</b>	<b>23,502,729,226</b>

### 5. SHORT-TERM INVESTMENTS

#### 5.1 Held-for-trading securities

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

#### 5.2. 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 the interest rates of 4.7% per annum.

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

## 6. SHORT-TERM TRADE RECEIVABLES

	VND	
	30 June 2021	31 December 2020
Trade receivables from other parties	22,647,961,098	6,952,013,798
<i>Mr Pham Quoc Cuong</i>	17,000,000,000	-
<i>Mr Ma Thanh Dat</i>	3,201,930,000	1,100,760,000
<i>Mr Nguyen Khac Ghi</i>	1,005,717,730	3,145,410,000
<i>Ms Lam Thi Bich Tram</i>	895,840,000	1,912,412,730
<i>Others</i>	544,473,368	793,431,068
<b>TOTAL</b>	<b>22,647,961,098</b>	<b>6,952,013,798</b>
Provision for doubtful trade receivables	(291,326,013)	-
<b>NET</b>	<b>22,356,635,085</b>	<b>6,952,013,798</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	-

## 7. 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	188,452,900	193,277,766
<b>TOTAL</b>	<b>1,288,452,900</b>	<b>1,293,277,766</b>

## 8. OTHER RECEIVABLES

	VND	
	30 June 2021	31 December 2020
<b>Short-term</b>	<b>7,140,978,778</b>	<b>38,523,284,263</b>
Advance to employee	5,200,063,750	4,249,470,000
Deposit interest	979,166,665	-
Payment on behalf	441,290,263	441,290,263
Others	512,439,920	33,832,524,000
Due from related parties (Note 27)	8,018,180	-
<b>Long-term</b>	<b>643,250,000</b>	<b>643,250,000</b>
Deposit	643,250,000	643,250,000
<b>TOTAL</b>	<b>7,784,228,778</b>	<b>39,166,534,263</b>

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

## 9. INVENTORIES

	VND	
	30 June 2021	31 December 2020
Merchandised goods	4,427,748,174	3,902,107,614
Goods on consignment	226,217,612	144,961,478
Tools and supplies	32,036,203	32,036,203
<b>TOTAL</b>	<b><u>4,686,001,989</u></b>	<b><u>4,079,105,295</u></b>

## 10. TANGIBLE FIXED ASSETS

	VND		
	<i>Buildings and structures</i>	<i>Means of transportation</i>	<i>Total</i>
<b>Cost:</b>			
As at 31 December 2020	6,532,500,000	-	6,532,500,000
New purchase	-	3,338,000,000	3,338,000,000
As at 30 June 2021	<u>6,532,500,000</u>	<u>3,338,000,000</u>	<u>9,870,500,000</u>
<i>In which:</i>			
<i>Fully depreciated</i>	-	-	-
<b>Accumulated depreciation:</b>			
As at 31 December 2020	(435,500,000)	-	(435,500,000)
Depreciation for the period	(81,656,250)	(43,579,444)	(125,235,694)
As at 30 June 2021	<u>(517,156,250)</u>	<u>(43,579,444)</u>	<u>(560,735,694)</u>
<b>Net carrying amount:</b>			
As at 31 December 2020	<u>6,097,000,000</u>	-	<u>6,097,000,000</u>
As at 30 June 2021	<u>6,015,343,750</u>	<u>3,294,420,556</u>	<u>9,309,764,306</u>

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

**11. 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>	
<i>Fully amortized</i>	-
<b>Accumulated amortization</b>	
As at 31 December 2020	(212,205,596)
Amortisation 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>

**12. 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>-</u>	<u>(277,624,998)</u>	<u>(277,624,998)</u>
As at 30 June 2021	<u>-</u>	<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 SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2021 and for the six-month period then ended

**13. PREPAID EXPENSES**

	VND	
	30 June 2021	31 December 2020
<b>Short-term</b>	<b>61,112,279</b>	<b>98,518,919</b>
Others	61,112,279	98,518,919
<b>Long-term</b>	<b>536,985,546</b>	<b>260,255,702</b>
External service	236,372,004	-
Coconut and Gingseng fomular	155,555,556	155,555,556
Insurance premium	105,963,870	-
Others	39,094,116	104,700,146
<b>TỔNG CỘNG</b>	<b><u>598,097,825</u></b>	<b><u>358,774,621</u></b>

**14. CONSTRUCTION IN PROGRESS**

	VND	
	30 June 2021	31 December 2020
Company office at Phuoc Kien, Nha Be	-	19,600,000,000
Others	97,133,302	97,133,302
<b>TOTAL</b>	<b><u>97,133,302</u></b>	<b><u>19,697,133,302</u></b>

**15. LONG-TERM INVESTMENTS**

	VND	
	30 June 2021	31 December 2020
Investment in a subsidiary (Note 15.1)	60,000,000,000	18,000,000,000
Investment in associates (Note 15.2)	88,250,000,000	-
Investment in other entities (Note 15.3)	64,910,000,000	-
<b>TOTAL</b>	<b><u>213,160,000,000</u></b>	<b><u>18,000,000,000</u></b>

## Green Plus Joint Stock Corporation

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

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

#### 15.1 Investment in a subsidiary

	30 June 2021			31 December 2020		
	Interest and voting %	Cost VND	Provision VND	Interest and voting %	Cost VND	Provision VND
Linh Chi Vina Joint Stock Company (i)	-	-	-	60	18,000,000,000	-
Tien Think Organic Corporation (ii)	85.7	60,000,000,000	-	-	-	-
<b>TOTAL</b>		<b>60,000,000,000</b>	-		<b>18,000,000,000</b>	-

(i) On 18 June 2021, the Company disposed 60.0% of its ownership interest in Linh Chi Vina Joint Stock Company ("Linh Chi Vina") to another investor in accordance with the Meeting Minute of the Board of Directors No. 30/2021/Green+/BBH-HDQT dated 18 June 2021 at the price of VND 36,000,000,000 generating a net gain of VND 18,000,000,000. Accordingly, the Company did not have the ownership interest in Biopharco as at 30 June 2021.

(ii) Tien Think Organic Corporation ("Organic Tien Think") 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 Think'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 Think is trading.

## Green Plus Joint Stock Corporation

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

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

#### 15.2 Investment in associates

	30 June 2021		31 December 2020	
	Interest and voting %	Cost VND	Provision VND	Interest and voting % Provision VND
Green Plus Pharmacy and Clinic Management Joint Stock Company (i)	35	70,000,000,000	-	-
Dong Khoi Development and Investment Joint Stock Company (ii)	36.5	18,250,000,000	-	-
<b>TOTAL</b>		<b>88,250,000,000</b>	<b>-</b>	<b>-</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, Town No.4, 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.

## Green Plus Joint Stock Corporation

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

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

#### 15.3 Investment in other entities

	30 June 2021		31 December 2020		VND
	Interest and voting %	Cost VND	Interest and voting %	Cost VND	
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>			

(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. 1301054498 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, 5 Ward, Ben Tre City. 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 the Organic Tien Think is providing information service.





Green Plus Joint Stock Corporation  
 NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
 as at 30 June 2021 and for the six-month period then ended

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16. SHORT-TERM TRADE PAYABLES

	VND	
	30 June 2021	31 December 2020
Linh Chi Vina Joint Stock Company	195,364,000	-
Trade payables from related parties (Note 27)	-	323,144,000
<b>TOTAL</b>	<b><u>195,364,000</u></b>	<b><u>323,144,000</u></b>

17. TAX RECEIVABLES FROM THE STATE AND STATUTORY OBLIGATIONS

	VND			
	31 December 2020	Increase during the period	Decreases during the period	30 June 2021
<b>Payable</b>				
Value-added tax	159,852,311	384,547,625	(544,399,936)	-
Corporate income tax	1,664,356,268	4,292,802,130	(1,664,356,268)	4,292,802,130
Personal income taxes	31,116,353	138,398,196	(44,533,064)	124,981,485
<b>TOTAL</b>	<b><u>1,855,324,932</u></b>	<b><u>4,815,747,951</u></b>	<b><u>(2,253,289,268)</u></b>	<b><u>4,417,783,615</u></b>
<b>Receivables</b>				
Value-added tax	28,247,094	507,202,795	(205,134,256)	330,315,633

18. OTHER SHORT-TERM PAYABLES

	VND	
	30 June 2021	31 December 2020
Linh Chi Vina	6,000,000,000	-
Others	45,577,237	-
<b>TOTAL</b>	<b><u>6,045,577,237</u></b>	<b><u>-</u></b>

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

## 19. OWNER'S EQUITY

### 19.1 Increase and decrease in owner's equity

				VND
	Share capital	Share premium	Undistributed earnings	Total
<b>For the six-month period ended 30 June 2020</b>				
31 December 2019	120,000,000,000	-	7,270,538,018	127,270,538,018
Net profit for the period	-	-	(1,202,840,547)	(1,202,840,547)
30 June 2020	<u>120,000,000,000</u>	<u>-</u>	<u>6,067,697,471</u>	<u>126,067,697,471</u>
<b>For the six-month period ended 30 June 2021</b>				
31 December 2020	120,000,000,000	-	17,392,544,353	137,392,544,353
Shares issuance (*)	200,000,000,000	40,000,000,000	-	240,000,000,000
Net profit for the period	-	-	16,568,592,017	16,568,592,017
30 June 2021	<u>320,000,000,000</u>	<u>40,000,000,000</u>	<u>33,961,136,370</u>	<u>393,961,136,370</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 aboved 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 SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2021 and for the six-month period then ended

**19. OWNER'S EQUITY** (continued)

**19.2 Contributed charter capital**

	As at 30 June 2021		As at 31 December 2020	
	Number of shares	% interest	Number of shares	% interest
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>32,000,000</b>	<b>100</b>	<b>12,000,000</b>	<b>100</b>

**19.3 Shares**

	VND	
	30 June 2021	31 December 2020
<b>Authorised shares</b>	<b>32,000,000</b>	<b>12,000,000</b>
<b>Issued and paid up 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).

**20. REVENUES**

**20.1 Revenues from sale of goods and rendering of service**

	VND	
	For the six-month period ended 30 June 2021	For the six-month period ended 30 June 2020
Sale of goods	3,943,495,921	1,001,225,252
Sale for rental	470,566,191	796,696,189
Sale of stores use right	-	6,979,813,635
<b>TOTAL</b>	<b>4,414,062,112</b>	<b>8,777,735,076</b>
<i>In which:</i>		
<i>Sales from others</i>	4,400,983,385	1,658,605,987
<i>Sales from related party (Note 27)</i>	13,078,727	7,119,129,089

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

**20. REVENUES** (continued)

**20.2 Finance income**

	VND	
	<i>For the six-month period ended 30 June 2021</i>	<i>For the six-month period ended 30 June 2020</i>
Gain from transfer shares	24,115,014,168	2,700,000,000
Bank interest income	993,220,858	1,577,154
Realised foreign exchange gains	1,416	-
<b>TOTAL</b>	<b><u>25,108,236,442</u></b>	<b><u>2,701,577,154</u></b>

**21. 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	1,596,335,797	508,734,049
Cost of rental	285,906,734	414,350,762
Cost of stores use right	-	7,405,907,842
<b>TOTAL</b>	<b><u>1,882,242,531</u></b>	<b><u>8,328,992,653</u></b>

**22. 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	183,419,950
Interest expense	156,410,058	901,065,135
Realised foreign exchange loss	54,138,399	18,847,641
<b>TOTAL</b>	<b><u>876,076,507</u></b>	<b><u>1,103,332,726</u></b>

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

### 23. 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>999,980,925</b>	<b>772,657,872</b>
Seminar expenses	401,056,585	-
External services	358,409,244	455,533,254
Marketing expenses	96,954,545	-
Others	143,560,551	317,124,618
<b>General and administrative expenses</b>	<b>4,424,749,547</b>	<b>2,408,507,792</b>
Labour costs	2,295,469,659	1,880,730,376
External services	698,119,413	108,964,925
Donation for Covid-19 prevention funds	692,750,000	-
Tools and equipment	214,762,426	-
Depreciation expenses	125,235,694	81,656,250
Others	398,412,355	337,156,241
<b>TOTAL</b>	<b><u>5,424,730,472</u></b>	<b><u>3,181,165,664</u></b>

### 24. 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 expenses	375,011,000	-
Depreciation expenses	29,998,080	29,998,080
Others	115,445,817	160,263,694
<b>TOTAL</b>	<b><u>520,454,897</u></b>	<b><u>190,261,774</u></b>

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

## 25. 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>
Labour costs	2,295,469,659	1,880,730,376
External services	1,562,821,523	580,878,243
Cost of merchandised goods	1,594,131,449	8,088,012,166
Depreciation and amortisation	402,860,692	359,281,248
Other expenses	1,451,689,680	601,256,284
<b>TOTAL</b>	<b><u>7,306,973,003</u></b>	<b><u>11,510,158,317</u></b>

## 26. CORPORATE INCOME TAX

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

The tax returns filed by the Company 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 separate financial statements could change at a later date upon final determination by the tax authorities.

### 26.1 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 tax expense	<u>4,292,802,130</u>	<u>-</u>

A reconciliation between taxable profit and accounting profit as reported in the interim separate income statement 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 (loss) profit before tax</b>	<b><u>20,861,394,147</u></b>	<b><u>(1,202,840,547)</u></b>
At CIT rate of 20%	4,172,278,829	(240,568,109)
<i>Adjustments:</i>		
Non-deductible expenses	120,523,301	19,694,578
Tax loss not yet recognized for deferred tax expenses	-	220,873,531
<b>CIT expense</b>	<b><u>4,292,802,130</u></b>	<b><u>-</u></b>



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

## 26. CORPORATE INCOME TAX (continued)

### 26.2 Current tax (continued)

The current CIT payable is based on taxable profit for the current period. The taxable profit of the Company for the period differs from the accounting profit as reported in the interim separate income statement because it excludes items of income or expense that are taxable or deductible in other periods and it further excludes items that are not taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted by the interim separate balance sheet date.

## 27. TRANSACTIONS WITH RELATED PARTIES

Significant transactions with a related party 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
Linh Chi Vina	Subsidiary to 18 June 2021	Purchase goods	73,900,000	1,586,050,000
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	-
Tien Thinh Organic	Subsidiary	Capital contribution	60,000,000,000	-
Green Plus Pharmacy and Clinic	Associate	Capital contribution	70,000,000,000	-
Dong Khoi	Associate	Capital contribution	18,250,000,000	-
Startup Success	Related party	Capital contribution	29,000,000,000	-
Dream House	Related party	Capital contribution	22,800,000,000	-
Green Portal	Related party	Capital contribution	13,110,000,000	-

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

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

Amounts due to and due from related parties at the interim separate balance sheet date were as follows:

Related party	Relationship	Transaction	VND	
			30 June 2021	31 December 2020
<b>Other short-term 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>
<b>Trade payables</b>				
Linh Chi Vina	Subsidiary to 18 June 2021	Purchase of goods	-	323,144,000

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

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

**28. OPERATING LEASE COMMITMENTS**

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

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



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

**29. OFF-BALANCE SHEET ITEM**

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

**30. 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 separate interim financial statements.

**31. 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 separate financial statements.



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



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Dang Bich Hong  
General Director

22 October 2021