

**C.E.O GROUP JOINT STOCK COMPANY**  
**REVIEWED INTERIM FINANCIAL STATEMENTS**

**For the period from 01/01/2020 to 30/06/2020**



**C.E.O GROUP JOINT STOCK COMPANY**

Address: 5th Floor, CEO tower, HH2-1, Me Tri Ha New Urban Area, Nam Tu Liem district, Hanoi.

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**BOARD OF GENERAL DIRECTORS' REPORT**

We, members of Board of General Directors of C.E.O Group Joint Stock Company (hereinafter referred to as "Company") present this report together with the reviewed Interim Financial Statements of the Company for the period from 01/01/2020 to 30/06/2020.

**Board of Management and Board of General Directors**

Members of Board of Management and Board of General Directors who held the Company during the period from 01/01/2020 to 30/06/2020 and to the Reporting date, include:

***Board of Management***

Mr. Doan Van Binh	Chairman
Ms. Pham Thi Mai Lan	Vice Chairwoman
Mr. Luu Duc Quang	Member
Mr. Ta Van To	Member
Ms. Vu Thi Lan Anh	Member

***Board of General Directors***

Mr. Ta Van To	General Director
Ms. Vu Thi Lan Anh	Deputy General Director
Mr. Cao Van Kien	Deputy General Director
Mr. Tran Dao Duc	Deputy General Director
Mr. Nguyen Van Dong	Deputy General Director
Ms. Do Phuong Anh	Deputy General Director
Ms. Phan Le My Hanh	Deputy General Director
Mr. Doan Van Minh	Deputy General Director (appointed on 17/07/2020)

**Respective responsibilities of Board of General Directors**

Board of General Directors of the Company is responsible for preparing these interim financial statements which give a true and fair view of the financial position, business operation results and cash flows of the Company in the period, in accordance with Vietnamese Accounting Standards, Vietnamese Accounting regime for enterprises and legal regulations relating to the preparation and presentation of the interim Financial Statements. In the preparation of these interim Financial Statements, Board of General Directors is required to:

- Select suitable accounting policies and then consistently apply them;
- Make judgments and estimates that are reasonable and prudent;
- State whether appropriate accounting standards are respected or any application of material misstatements needs to be disclosed and justified in interim Financial statements;
- Prepare the interim Financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- Design and implement an effective internal control system for the purpose of properly preparing and presenting the interim Financial statements so as to minimize risks and frauds.



**BOARD OF GENERAL DIRECTORS' REPORT**

*(continued)*

Board of General Directors is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and that the Interim Financial Statements comply with Vietnamese Accounting Standards, Vietnamese Accounting regime for enterprises and legal regulations relating to the preparation and presentation of the Interim Financial Statements. Board of General Directors is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

Board of General Directors confirms that the Company has complied with the above requirements in preparing these Interim Financial Statements.

*For and on behalf of Board of General Directors,*

**C.E.O GROUP JOINT STOCK COMPANY**



**Ta Van To**  
**General Director**  
*Hanoi, August 10, 2020*

No.: 440 -20/BC-TC/VAE

Hanoi, August 28<sup>th</sup> 2020

**REVIEW REPORT ON  
INTERIM FINANCIAL INFORMATION**

**To :** Shareholders, Board of Management and Board of General Directors  
C.E.O Group Joint Stock Company

We have reviewed the accompanying Interim Financial Statements of C.E.O Group Joint Stock Company (hereinafter referred to as "the Company"), prepared on August 10, 2020, from page 05 to page 43, including: Interim Balance Sheet as at 30/06/2020, Interim Income Statement, Interim Cash Flow Statement for the period then ended and Notes to the Interim Financial Statements.

**Respective responsibilities of Board of General Directors**

Board of General Directors of the Company is responsible for the preparation and true & fair presentation of the Interim Financial Statements of Company in accordance with Vietnamese Accounting Standards, Vietnamese Accounting regime for enterprises and legal regulations relating to the preparation and presentation of the Interim Financial Statements and for such internal control as Board of General Directors determines is necessary to enable the presentation of general financial statements that are free from material misstatements whether due to fraud or error.

**Respective responsibilities of Auditor**

Our responsibility is to express a conclusion on the Interim Financial Statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

**Auditor's conclusion**

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements do not present truly and fairly, in all material respects, the financial position of the entity as at 30/06/2020, and of its financial performance and its cash flows for the period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Accounting regime for enterprises and legal regulations related to the preparation and presentation of Interim Financial Statements.



**Phạm Hùng Sơn**  
Deputy General Director

Certificate of audit practice registration No.: 0813-2018-034-1

For and on behalf of  
**VIETNAM AUDITING AND EVALUATION CO., LTD.**

## INTERIM BALANCE SHEET

As at 30/06/2020

Unit: VND

ASSETS	Codes	Notes	30/06/2020	01/01/2020
<b>A. CURRENT ASSETS</b>	<b>100</b>		<b>777,978,626,918</b>	<b>949,784,249,876</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>		<b>32,093,243,445</b>	<b>26,372,910,676</b>
1. Cash	111	V.1.	32,093,243,445	26,372,910,676
<b>II. Short-term financial investments</b>	<b>120</b>	<b>V.2.</b>	<b>175,000,000,000</b>	<b>181,000,000,000</b>
1. Held-to-maturity investments	123		175,000,000,000	181,000,000,000
<b>III. Short-term receivables</b>	<b>130</b>		<b>180,472,517,563</b>	<b>285,267,254,299</b>
1. Short-term trade accounts receivable	131	V.3.	146,926,286,504	255,593,573,985
2. Prepayment to suppliers	132	V.4.	23,359,957,028	26,984,079,497
3. Other short-term receivables	136	V.5.	21,902,387,872	18,446,670,618
4. Provision for short-term doubtful debts	137		(11,716,113,841)	(15,757,069,801)
<b>IV Inventories</b>	<b>140</b>		<b>381,307,082,735</b>	<b>451,809,337,898</b>
1. Inventories	141	V.6.	381,307,082,735	451,809,337,898
<b>V. Other short-term assets</b>	<b>150</b>		<b>9,105,783,175</b>	<b>5,334,747,003</b>
1. Short-term prepaid expenses	151	V.11.	9,105,783,116	5,334,747,003
2. Taxes and receivables from the State budget	153	V.14.	59	-
<b>B. NON-CURRENT ASSETS</b>	<b>200</b>		<b>2,606,305,150,983</b>	<b>2,612,001,415,211</b>
<b>I. Other long-term receivables</b>	<b>210</b>		<b>1,692,084,000</b>	<b>1,692,084,000</b>
1. Other long-term receivables	216	V.5.	1,692,084,000	1,692,084,000
<b>II. Fixed assets</b>	<b>220</b>		<b>28,097,387,334</b>	<b>29,656,569,828</b>
1. Tangible fixed assets	221	V.8.	27,608,274,533	28,988,977,839
- Historical cost	222		44,584,480,375	44,379,964,011
- Accumulated depreciation	223		(16,976,205,842)	(15,390,986,172)
2. Intangible fixed assets	227	V.7.	489,112,801	667,591,989
- Historical cost	228		1,884,471,346	1,884,471,346
- Accumulated amortization	229		(1,395,358,545)	(1,216,879,357)
<b>III. Investment property</b>	<b>230</b>	<b>V.9.</b>	<b>198,271,212,529</b>	<b>188,097,456,875</b>
- Historical cost	231		241,438,481,260	228,516,443,092
- Accumulated depreciation	232		(43,167,268,731)	(40,418,986,217)
<b>IV Long-term assets in process</b>	<b>240</b>	<b>V.10.</b>	<b>6,356,724,146</b>	<b>4,231,047,327</b>
1. Long-term construction in progress	242		6,356,724,146	4,231,047,327
<b>V. Long-term financial investments</b>	<b>250</b>	<b>V.2.</b>	<b>2,364,835,062,214</b>	<b>2,380,292,447,613</b>
1. Investment into subsidiaries	251		2,424,452,729,014	2,419,452,729,014
2. Provision for long-term financial investments	254		(59,617,666,800)	(39,160,281,401)
<b>VI. Other long-term assets</b>	<b>260</b>		<b>7,052,680,760</b>	<b>8,031,809,568</b>
1. Long-term prepayments	261	V.11.	7,052,680,760	8,031,809,568
<b>TOTAL ASSETS (270 = 100 + 200)</b>	<b>270</b>		<b>3,384,283,777,901</b>	<b>3,561,785,665,087</b>

(Note from page 09 to page 43 are an integral part of these Interim Financial Statements)

## INTERIM BALANCE SHEET

As at 30/06/2020

(continued)

Unit: VND

RESOURCES	Codes	Notes	30/06/2020	01/01/2020
<b>C. LIABILITIES</b>	<b>300</b>		<b>333,109,523,819</b>	<b>543,286,757,529</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>232,945,364,815</b>	<b>436,356,515,948</b>
1. Trade accounts payable	311	V.12.	37,420,869,990	45,670,430,147
2. Prepayments from customers	312	V.13.	108,178,112,790	36,817,766,044
3. Taxes and payables to the State budget	313	V.14.	18,583,899,979	27,718,158,984
4. Payables to employees	314		2,861,209,013	2,155,393,863
5. Short-term accrued expenses	315	V.15.	16,750,683,761	15,612,489,546
6. Short-term unearned revenue	318	V.16.	3,222,113,325	4,138,052,034
7. Other short-term payables	319	V.18.	30,800,793,893	33,907,372,490
8. Short-term loans and obligations under finance leases	320	V.17.	-	248,433,754,139
9. Welfare and bonus fund	322		15,127,682,064	21,903,098,701
<b>II. Long-term liabilities</b>	<b>330</b>		<b>100,164,159,004</b>	<b>106,930,241,581</b>
1. Long-term unearned revenue	336	V.16.	81,098,991,844	82,257,548,858
2. Other long-term payables	337	V.18.	10,943,167,160	10,352,572,723
3. Long-term loans and obligations under finance leases	338	V.17.	8,122,000,000	14,320,120,000
<b>D. OWNER'S EQUITY</b>	<b>400</b>		<b>3,051,174,254,082</b>	<b>3,018,498,907,558</b>
<b>I. Owner's equity</b>	<b>410</b>	<b>V.19</b>	<b>3,051,174,254,082</b>	<b>3,018,498,907,558</b>
1. Owners' contributed capital	411		2,573,399,850,000	2,573,399,850,000
- Ordinary shares carrying voting right	411a		2,573,399,850,000	2,573,399,850,000
2. Development and investment fund	418		84,575,960,550	71,645,487,894
3. Retained earnings	421		393,198,443,532	373,453,569,664
- Retained earnings accumulated to the end of the previous period	421a		360,523,097,008	73,857,216,909
- Retained earnings this period	421b		32,675,346,524	299,596,352,755
<b>II. Other budgets and funds</b>	<b>430</b>		<b>-</b>	<b>-</b>
<b>TOTAL RESOURCES</b>	<b>440</b>		<b>3,384,283,777,901</b>	<b>3,561,785,665,087</b>
(440 = 300 + 400)				

Hanoi, August 10, 2020

C.E.O GROUP JOINT STOCK COMPANY

Prepared by

Chief Accountant

General Director






Hoang Thi Nhung

Do Thi Thom

Ta Van To

(Note from page 09 to page 43 are an integral part of these Interim Financial Statements)

Form B 02a - DN

## INTERIM INCOME STATEMENT

For the period from 01/01/2020 to 30/06/2020

Unit: VND

ITEMS	Codes	Notes	From 01/01/2020 to 30/06/2020	From 01/01/2019 to 30/06/2019
<b>1. Revenue from goods sold and services rendered</b>	<b>01</b>	<b>VI.1</b>	<b>147,611,627,569</b>	<b>757,642,599,612</b>
2. Deductions	02	VI.2	-	424,408,060
<b>3. Net revenue from goods sold and services rendered</b> (10 = 01 - 02)	<b>10</b>		<b>147,611,627,569</b>	<b>757,218,191,552</b>
4. Cost of sales	11	VI.3	79,970,873,124	437,297,202,761
<b>5. Gross profit from sales and services</b> (20 = 10 - 11)	<b>20</b>		<b>67,640,754,445</b>	<b>319,920,988,791</b>
6. Financial income	21	VI.4	17,441,892,420	23,600,677,828
7. Financial expense	22	VI.5	25,372,764,929	22,279,177,601
- In which: Interest expense	23		4,913,694,066	11,861,014,136
8. Selling expenses	25	VI.8	5,963,172,496	15,512,566,649
9. General and administration expenses	26	VI.8	15,168,164,940	37,151,881,906
<b>10. Net profit from operations</b> {30 = 20 + (21 - 22) - (25 + 26)}	<b>30</b>		<b>38,578,544,500</b>	<b>268,578,040,463</b>
11. Other income	31	VI.6	2,268,410,732	2,625,721,253
12. Other expenses	32	VI.7	160,106,912	1,929,463,609
<b>13. Other profit (40 = 31 - 32)</b>	<b>40</b>		<b>2,108,303,820</b>	<b>696,257,644</b>
<b>14. Accounting profit before tax</b> (50 = 30 + 40)	<b>50</b>		<b>40,686,848,320</b>	<b>269,274,298,107</b>
15. Current CIT expense	51	VI.10	8,011,501,796	50,820,123,020
16. Deferred CIT expense	52		-	-
<b>17. Profit after corporate income tax</b> (60 = 50 - 51 - 52)	<b>60</b>		<b>32,675,346,524</b>	<b>218,454,175,087</b>

Hanoi, August 10, 2020

C.E.O GROUP JOINT STOCK COMPANY

Prepared by



Hoang Thi Nhung

Chief Accountant



Do Thi Thom

General Director



Ta Van To

(Note from page 09 to page 43 are an integral part of these Interim Financial Statements)

## INTERIM CASH FLOW STATEMENT

(Under indirect method)

For the period from 01/01/2020 to 30/06/2020

Unit: VND

NO.	ITEMS	Codes	Notes	From 01/01/2020 to 30/06/2020	From 01/01/2019 to 30/06/2019
<b>I.</b>	<b>Cash flow from operating activities</b>				
1.	Profit before tax	01		40,686,848,320	269,274,298,107
2.	Adjustments for				
-	Depreciation of fixed assets and investment property	02		4,511,981,372	4,276,585,072
-	Provisions	03		16,416,429,439	28,791,829,543
-	Gain, loss from investment activities	05		(17,162,210,283)	(23,167,739,705)
-	Interest expense	06		4,913,694,066	11,861,014,136
3.	Profit from operating activities before movements in working capital	08		49,366,742,914	291,035,987,153
-	Increases/Decreases in receivables	09		114,674,954,386	(73,577,704,356)
-	Increases/Decreases in inventories	10		70,502,255,163	77,343,352,635
-	Increases/Decreases in payables (excluding interest payable, corporate income tax payable)	11		70,065,762,425	(64,454,678,530)
-	Increases/Decreases in prepayment expense	12		(2,791,907,305)	1,082,914,966
-	Interest expense paid	14		(4,963,011,956)	(5,624,997,224)
-	Corporate income tax	15		(26,797,889,324)	(41,516,283,947)
-	Other cash outflows from operating activities	17		(6,775,416,637)	(15,129,383,100)
	Net cash flow from operating activities	20		263,281,489,666	169,159,207,597
<b>II.</b>	<b>Cash flow from investing activities</b>				
1.	Payment for purchase and construction of fixed assets and other non-current assets	21		(15,252,231,351)	(5,497,441,962)
2.	Cash outflows for lending, purchasing debt instruments of other entities	23		(30,000,000,000)	(141,000,000,000)
3.	Proceeds from lending, resales of debt instruments of other entities	24		36,000,000,000	90,000,000,000
4.	Capital contribution into other entities	25		(5,000,000,000)	(11,000,000,000)
5.	Cash inflows from lending interest, dividends and distributed profits	27		11,322,948,593	84,880,758,788
	Net cash flow from investing activities	30		(2,929,282,758)	17,383,316,826
<b>III.</b>	<b>Cash flow from financing activities</b>				
1.	Proceeds from borrowing	33		181,987,974,412	782,617,743,177
2.	Repayment of borrowing	34		(436,619,848,551)	(994,923,179,577)
	Net cash flow from financing activities	40		(254,631,874,139)	(212,305,436,400)
	Net cash flow in the period (50 = 20+30+40)	50		5,720,332,769	(25,762,911,977)
	Cash and cash equivalents at the beginning of the period	60		26,372,910,676	43,156,599,295
	Effect of changes in foreign exchange rates	61		-	-
	Closing cash and cash equivalents (70 = 50+60+61)	70	V.01	32,093,243,445	17,393,687,318

Hanoi, August 10, 2020

C.E.O GROUP JOINT STOCK COMPANY

Prepared by

Chief Accountant

General Director




  
Ta Van To

Hoang Thi Nhung

Do Thi Thom

(Note from page 09 to page 43 are an integral part of these Interim Financial Statements)

**NOTES TO THE INTERIM FINANCIAL STATEMENTS**

(Notes are an integral part of these Interim Financial Statements and they shall be read in conjunction with such enclosed Interim Financial Statements)

**I. Operational characteristics of enterprise****1. Form of ownership**

C.E.O Joint Stock Company (hereinafter referred to as (“the Company”) was formerly Vietnam Trade, Construction and Technology Company Limited, established and operated under the Business Registration Certificate No. 0102003701 dated 26/10/2001 issued by Hanoi Authority for Planning and Investment. The Company changed its name into C.E.O Investment Joint Stock Company and operated under Business Registration Certificate No. 0103016491 dated 29/03/2007 by Hanoi Authority for Planning and Investment. Since 21/04/2015, the Company’s name has changed into C.E.O Group Joint Stock Company in accordance with the 15th amended Business Registration Certificate No. 0101183550. The Company has made 22 times of changes in its Business Registration Certificate.

Under the 22nd amended Business Registration Certificate No. 0101183550 dated 04/09/2019 the Company’s charter capital increased from VND 1,544,039,910,000 (Vietnam Dong one thousand, five hundred and forty-four billion, thirty-nine million, nine hundred and ten thousand) to VND 2,573,399,850,000 (Vietnam Dong two thousand, five hundred and seventy-three billion, three hundred and ninety-nine million, eight hundred and fifty thousand).

Shares of the Company are listed on the Hanoi Stock Exchange under securities code of CEO.

**2. Business domain**

The Company operates in trading, real estate trading, service provision, education and training in association with labor export.

**3. Business lines**

The Company operates in the main business domain including:

- Advisory, brokerage and auction of real estates, auction of land use right. In details: Real estate exchange; Real estate management; Real estate advertising; Real estate auction (solely operations under practice certificate granted to the representative in compliance with Laws); Real estate valuation; Real estate consulting;
- Construction of buildings in all types. In details: Investment in construction of buildings, industrial zones, civil works;

**Head Office:** 5th Floor, CEO tower, HH2-1, Me Tri Ha New Urban Area, Pham Hung Street, Me Tri Ward, Nam Tu Liem district, Hanoi, Vietnam.

**4. Normal course of production and business**

Depending on each business line, normal operating cycle of the Company will last no more than 12 months or more than 12 months, in particular:

- For business of machinery, equipment and consulting the normal operating cycle of the Company will be done within no more than 12 months.
- For business of real estate development the normal operating cycle of the Company will be done within more than 12 months.



**C.E.O GROUP JOINT STOCK COMPANY**

Address: 5th Floor, CEO tower, HH2-1, Me Tri Ha New Urban Area,  
Nam Tu Liem district, Hanoi

**NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)**

(Notes are an integral part of these Interim Financial Statements and they shall be read in conjunction with such enclosed Interim Financial Statements)

**5. Structure of enterprise**

*List of the Company's subsidiaries*

No.	Company name	Head quarter	Principal activity	Proportion of ownership interest	Proportion of voting power held
1.	C.E.O International Limited Liability Company	5th Floor, CEO tower, HH2-1, Me Tri Ha New Urban Area, Pham Hung street, Me Tri Ward, Nam Tu Liem district, Hanoi, Vietnam	Buildings of all types, food and beverage services, educational services,...	100%	100%
2.	C.E.O Construction JSC.,	5th Floor, CEO tower, HH2-1, Me Tri Ha New Urban Area, Pham Hung street, Me Tri Ward, Nam Tu Liem district, Hanoi, Vietnam	Construction of buildings, industrial zones, real estate business, ...	51%	51%
3.	C.E.O Service Development Joint Stock Company	5th Floor, CEO tower, HH2-1, Me Tri Ha New Urban Area, Pham Hung street, Me Tri Ward, Nam Tu Liem district, Hanoi, Vietnam	Labor export, training in real estate business, ...	51%	51%
4.	Dai Viet College	Lot 2B.X3, My Dinh 1 New Urban Area, Tu Liem district, Hanoi, Vietnam	Accounting training in manufacturing and trading enterprises, ...	100%	100%
5.	Phu Quoc Investment & Development Joint Stock Company	Sonasa Villas and Resort tourist complex, Duong Bao hamlet, Duong To, Phu Quoc, Kien Giang, Viet Nam	Hotels, resorts, recreation areas, real estate business, ...	60%	60%
6.	BMC - CEO Investment Joint Stock Company	5th Floor, CEO tower, HH2-1, Me Tri Ha New Urban Area, Pham Hung street, Me Tri Ward, Nam Tu Liem district, Hanoi, Vietnam	Business of real estate, building, industrial zone, ...	87.76%	87.76%
7.	C.E.O Travel JSC.,	5th Floor, CEO tower, HH2-1, Me Tri Ha New Urban Area, Pham Hung street, Me Tri Ward, Nam Tu Liem district, Hanoi, Vietnam	Food and beverage service provision, tour organization, ...	51%	51%

**C.E.O GROUP JOINT STOCK COMPANY**

Address: 5th Floor, CEO tower, HH2-1, Me Tri Ha New Urban Area,  
Nam Tu Liem district, Hanoi

**INTERIM FINANCIAL STATEMENTS**

for the period from 01/01/2020  
to 30/06/2020

**Form B 09a - DN**

**NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)**

(Notes are an integral part of these Interim Financial Statements and they shall be read in conjunction with such enclosed Interim Financial Statements)

No.	Company name	Head quarter	Principal activity	Proportion of ownership interest	Proportion of voting power held
8.	Phu Quoc Housing and Urban Development Joint Stock Company	Sonasea Villas and Resort tourist complex, Duong Bao hamlet, Duong To, Phu Quoc, Kien Giang, Viet Nam	Business of real estate, land use right, ...	51.59%	51.59%
9.	C.E.O Hospitality Co., Ltd	Sonasea Villas and Resort tourist complex, Duong Bao hamlet, Duong To, Phu Quoc, Kien Giang, Viet Nam	Restaurants, short-stay services, ...	100%	100%
10.	Van Don Tourism Investment & Development Joint Stock Company	Sonasea Van Don Harbor City Complex, Ha Long Commune, Van Don District, Quang Ninh province, Vietnam	Tourism Investment & Development.	90%	90%
11.	Nha Trang Investment & Development JSC.	Lot D12B, Zone 4, Northern Cam Ranh Peninsula Tourism Area, Cam Hai Dong commune, Cam Lam district, Khanh Hoa province, Vietnam	Real estate business, land use right in ownership, usage or lease;	99%	99%
12.	CEO Design Co., Ltd.	3rd Floor, CEO tower, HH2-1, Me Tri Ha New Urban Area, Pham Hung Street, Me Tri Ward, Nam Tu Liem district, Hanoi, Vietnam.	Architectural activities and related technical consulting.	100%	100%
13.	Nam Can Tho Investment & Development JSC.	M2, Road 27, Hung Phu New Urban Area, Zone 2, Hung Thanh Ward, Cai Rang district, Can Tho, Vietnam	Real estate business, land use right in ownership, usage or lease;	99.9%	99.9%

**NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)**

*(Notes are an integral part of these Interim Financial Statements and they shall be read in conjunction with such enclosed Interim Financial Statements)*

**6. Notes to the comparative information on the Interim Financial Statements**

Real estate business is the main revenue-generating activity for the Company, however, due to the global influence on the outbreak and spread of the pandemic corona virus ("Covid-19") has been affecting to the world economy and especially in Vietnam, there are regulations on social isolation from April 1, 2020 to April 22, 2020 according to Directive No. 16/CT-TTg dated March 31, 2020 of the Prime Minister. Therefore, the business activities faced many difficulties, leading to a sharp decline in real estate revenue compared to the same period in the year 2019, which significantly affected the profit in the period.

**II. Accounting period, currency used in accounting****1. Accounting period**

The Company's accounting period begins on 01/01 and ends on 31/12 every year.

These Interim Financial Statements are prepared for the period from 01/01/2020 to 30/06/2020.

**2. Currency used in accounting**

The currency used in accounting is Vietnam dong ("VND") accounted under the principle of historical cost, in accordance with Vietnamese Accounting Standards, Vietnamese Accounting regime for enterprises and the legal regulations related to the preparation and presentation of Interim Financial Statements.

**III. Applied accounting regime and standards****1. Applied accounting regime and standards**

The Company applies the Accounting regime for enterprises promulgated under the Circular No. 200/2014/TT-BTC dated 22/12/2014 by Ministry of Finance guiding the accounting regime for enterprises and Circular No. 53/2016/TT-BTC dated 21/03/2016 by Ministry of Finance regarding amendment to some articles of Circular No. 200/2014/TT-BTC.

**2. Statement on the compliance to Accounting Standards and Accounting regime**

The Company's Interim Financial Statements are prepared and presented in accordance with current Vietnamese Accounting Standards and Vietnamese Accounting regime for enterprises and relevant legal regulations to the preparation and presentation of the Interim Financial Statements.

**IV. Significant accounting policies****1. Basis, purposes of preparing the Interim Financial Statements**

These Interim Financial Statements are separate ones prepared for the Parent Company. The Company prepares these Separate Interim Financial Statements with a view to disclosing information, in particular, in accordance with regulations in the Circular No. 155/2015/TT-BTC dated 6/10/2015 by Ministry of Finance guiding information disclosure on stock exchange market. In addition, the Company also prepares Interim Consolidated Financial Statements for the Company and Subsidiaries (as presented in details in Note I.5.) for the period from 01/01/2020 to 30/06/2020 and in accordance with Vietnamese Accounting Standards, Vietnamese Accounting regime for enterprises and legal regulations related to the preparation and presentation of Interim Consolidated Financial Statements.

Users of these Separate Interim Financial Statements should read these reports together with the Interim Consolidated Financial Statements for full view over the consolidated financial position, consolidated income statement and consolidated cash flows of the Group in the mid-year.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)**

(Notes are an integral part of these Interim Financial Statements and they shall be read in conjunction with such enclosed Interim Financial Statements)

**2. Financial instruments*****Initial recognition***

*Financial assets:* At the date of initial recognition, financial assets are recognized as their historical costs plus transaction costs directly related to procurement of these financial assets. Financial assets of the Company comprise cash, cash equivalents, trade receivables, other receivables, deposits, financial investments and derivative financial instruments.

*Financial receivables and payables:* At the date of initial recognition, financial liabilities are recognized at their historical costs plus transaction costs directly related to the issuance of these financial liabilities. The Company's financial liabilities include trade payables, other payables, payables, financial liabilities, borrowing and derivative financial instruments.

***Subsequent measurement after initial recognition***

Currently, there is no requirement for the subsequent measurement of the financial instrument after initial recognition.

**3. Principle of recognizing cash amounts**

Cash is the general index reflecting the total cash amount owned by the enterprise as at the reporting date, including cash on hand, demand deposits at bank, recorded and reported in Vietnamese dong (VND), in accordance with regulations of Law on Accounting No. 88/2015/QH13 dated 20/11/2015 taking effect from 01/01/2017.

**4. Accounting principle for financial investments*****Held-to-maturity investments***

Held-to maturity investments consist of investment amounts that the Company intends and is able to hold to the maturity date. Held-to-maturity investments include: term bank deposits (including bills of credit, promissory notes), bonds, preference shares that issuers are mandatory to re-purchase at a specific time in the future and other held-to-maturity investments.

Held-to maturity investments are recognized starting from the acquisition date and initial value of such held-to-maturity investments are determined under purchase price and expenses related to transactions of purchasing investment amounts. Interest proceeds from held-to-maturity investments after purchase date are recognized on the Income Statement on the basis of estimates. Interest before the Company holds the investments shall be deducted from historical cost at purchase time.

Held-to-maturity investments are determined as historical cost minus provisions for doubtful and bad debts.

Upon certain reliable evidence showing that a part or the whole investments might not be recovered and loss can be reliably measured, such loss shall be recorded into finance cost in the year and deducted directly from the investment value.

***Investment into subsidiaries***

Subsidiaries are companies under control of the Company. The control means the Company is able to control financial policies and operations of investee companies in order to get economic benefits from these companies.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)**

(Notes are an integral part of these Interim Financial Statements and they shall be read in conjunction with such enclosed Interim Financial Statements)

Investments into subsidiaries are initially recognized at historical cost, including purchase price or capital contribution plus direct relevant costs in relation to such investments. In case the investment is made by non-cash assets, cost of the investments is recorded at fair value of such non-cash assets at incurring time.

Dividend and profit of prior periods before the investment purchase shall be deducted from the value of such investments. Dividend and profit of subsequent periods after the investment purchase shall be recorded as revenue. Dividend received in shares is only recognized in number of additional shares, value of shares received/recorded is not recognized at par.

**Method of making provision for impairment loss of investments**

Provision for loss in investments into Subsidiaries is made when the Subsidiaries show a loss with the provision being equal to difference between actual contribution of parties into the Subsidiaries and actual owner's equity multiplied by contribution proportion of the Company as compared with total actual contribution of parties into the Subsidiaries. If the subsidiaries are those who prepare the Consolidated Financial Statements, basis to determine the provisions for loss is the Consolidated Financial Statements.

Increase, decrease in provision for loss in investments into Subsidiaries to be made at the accounting period end shall be recognized into financial expense.

**5. Accounting principle of accounts receivable**

Receivables are presented as net book value less provision for doubtful debts. Classification of receivables is made on the following principle:

- Trade accounts receivable consist of receivables with their commercial nature arising from transactions with their purchasing-selling nature between the Company and buyers who are independent entities from the Company.
- Other receivables consist of receivables with their non-commercial nature, not related to transactions with their purchasing-selling nature.

Receivables are monitored in detail for each subject and the maturity of amounts receivable and other elements according to the management demand of enterprise.

Provision for doubtful debts is made for receivables based on age of each debt amounts or estimated loss that may incur because debtors are insolvent under liquidation, bankruptcy or similar hardship.

Increase, decrease in provision for doubtful debts to be made at the accounting period end shall be recognized into general administration expenses.

**6. Principle for recognizing inventories**

Inventories include purchased or constructed real estate for sales during the normal course of operation of the Company, not for lease or appreciation, being valued at lower between costs to bring each product to the current location and condition and its net realizable value. Cost of inventories as real estate include: cost of land use and land development cost, construction cost payable to contractors, borrowing cost, design consulting, land grading, land clearance, consulting fee, land transfer tax, general construction management and other relevant costs.

Net realizable value is determined as the estimated selling price of inventories during the normal business period minus the estimated costs to complete and necessary estimated costs to sell.

Value of inventories is determined by the Specific Identification Method and accounted for by perpetual method.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)**

(Notes are an integral part of these Interim Financial Statements and they shall be read in conjunction with such enclosed Interim Financial Statements)

As at the accounting period end, the Company had no inventories that need to make provision for devaluation.

**7. Principle for fixed asset recognition and depreciation****7.1. Principle for tangible fixed asset recognition and depreciation**

Tangible fixed assets are recognized at their historical cost, presented in the interim Balance sheet under the items of historical cost, accumulated depreciation and carrying amount.

Recognition and depreciation of tangible fixed assets are pursuant to Vietnamese Accounting Standard No. 03 - Tangible fixed assets, Circular No. 200/2014/TT-BTC dated 22/12/2014 by Ministry of Finance guiding enterprise accounting regime and Circular No. 45/2013/TT-BTC dated 25/04/2013 guiding regulations on management, use and depreciation of fixed assets, Circular 147/2016/TT-BTC amending some articles in Circular No. 45/2013/TT - BTC and Circular No. 28/2017/TT-BTC dated 12/04/2017 amending some articles in Circular No. 45/2013/TT - BTC and Circular 147/2016/TT-BTC by Ministry of Finance.

The historical cost of procured tangible fixed assets includes their purchase price (excluding trade discount or other discount), taxes and directly related costs to bring such assets into the ready-for-use state.

Historical cost of fixed assets which are constructed by contractors includes value of completed and handover works, directly-related costs and stamp duty.

The historical cost of procured tangible fixed assets include actual price of tangible fixed assets which are self-constructed or self-made and their installation and commissioning expense.

The expenses incurred after the initial recognition of tangible fixed assets are recorded as the increases of historical cost of assets when these expenses are sure to increase economic benefits in the future. The incurred expenses which do not satisfy the above conditions are recognized into operating expenses in the period.

The Company applied straight-line depreciation method to tangible fixed assets. Tangible fixed assets are accounted and classified into groups by their nature and purpose of utilization in the Company's production and business operation, including:

Type of fixed assets	Depreciation duration <years>
Land, building and architectural objects	05 - 47
Transportation means	06 - 09
Managerial equipment, tools	02 - 05
Fixed assets	02 - 05

Gains or losses from asset disposal or sale are differences between proceeds from disposal and carrying amount of the assets and recognized in the Income Statement.

**7.2. Principle for intangible fixed asset recognition and amortization**

Intangible fixed assets are recognized at their historical cost, presented in the interim Balance sheet under the items of historical cost, accumulated amortization and carrying amount.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)**

(Notes are an integral part of these Interim Financial Statements and they shall be read in conjunction with such enclosed Interim Financial Statements)

Recognition and amortization of intangible fixed assets are pursuant to Vietnamese Accounting Standard No. 04 - Intangible fixed assets, Circular No. 200/2014/TT-BTC dated 22/12/2014 by Ministry of Finance and Circular No. 45/2013/TT-BTC dated 25/04/2013 guiding regulations on management, use and depreciation of fixed assets, Circular 147/2016/TT-BTC amending some articles in Circular No. 45/2013/TT - BTC and Circular No. 28/2017/TT-BTC dated 12/04/2017 amending some articles in Circular No. 45/2013/TT - BTC and Circular 147/2016/TT-BTC by Ministry of Finance.

Historical cost of acquired intangible fixed assets consists of their total purchase price to bring the assets to their state of ready-to-use. The costs arising after initial recognition of intangible fixed assets are recorded as production costs in the period excluding specific costs of a specific intangible asset, enabling an increase in the future economic benefits.

When an intangible fixed asset is sold or disposed, historical cost and accumulated depreciation are written off and gain or loss from disposal is recognized into income or expense in the year.

Intangible assets of the Company include International brand name, pattern copyright, Software programs.

**Software programs**

Costs in relation to translation software programs are not an integral part of the relevant capitalized hardware. Historical costs of computer softwares is the whole expenditure paid by the Company until the softwares are put into use. Computer softwares are amortized on straight line basis from 03 to 05 years.

**Brand name, copyright and patent**

Historical cost of brand name, copyright and patent which was bought from a third party includes the purchase price, non-refundable purchase tax and registration fee. Copyright, patent are amortized on the straight-line basis from 03 to 05 years.

**8. Principle of investment property recognition and depreciation****Principle for investment property recognition**

Investment properties of the Company is the land use right, right to building, a part of building or infrastructure under possession of the Company or under finance lease to be used to gain benefits from lease or appreciation. Investment properties are presented at historical cost less accumulated depreciation. Cost of an investment property means the amount of expenses paid or the fair value of other consideration given to acquire an investment property at the time of its acquisition or construction.

Subsequent expenditure relating to an investment property that has already been recognized should be recorded into expenses, except when it is probable that future economic benefits will flow to the enterprise in excess of the originally assessed standard of performance of the existing investment property, then an increase in the cost of the investment property shall be recorded.

At the sale of investment properties, historical cost and accumulated depreciation is written off and gain/loss is recorded into income or expense in the period.

The transfer from owner-occupied property to inventory to investment property shall be made only when the owner finishes using that property and leasing it to other party for operation or upon completion of construction stage. Investment property shall be converted into owner-occupied property or inventory when the owner begins to use this property or held for sale purpose. The transfer of use purpose between investment property and owner-occupied property or inventory does not change the net book value of the transferred asset or the historical cost of the property at its transfer date.



**NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)**

(Notes are an integral part of these Interim Financial Statements and they shall be read in conjunction with such enclosed Interim Financial Statements)

**Principle for investment property depreciation**

Investment properties used for lease are depreciated on straight line basis within their estimated useful life. Depreciation years of investment properties are detailed as follows:

Type of fixed assets	Depreciation duration <years>
Land use right	Indefinite
Building	35 - 47

**9. Principle for recognizing cost of construction in progress**

Construction in progress is construction cost of CEO Lang Hoa Lac Software Zone, Dai Viet - Lang Hoa Lac Hightech Training Zone and other projects in progress at cut-off date of these Financial Statements. Construction cost is recognized at historical cost. Expenses shall include service fee and borrowing cost in relation and accordance with the Company's accounting policies.

**10. Accounting principle of business cooperation contract**

Business cooperation contract of the Company consists of:

**Business under joint control:**

The Company records business cooperation contracts in the Financial Statements under joint control of business activities over the following items:

- Value of assets owned by the Company;
- Liabilities being born by the Company;
- Revenue shared from sales of goods or services rendered by such joint venture;
- Expenses incurred.

**11. Principle for recognition and allocation of prepaid expenses**

Prepayment expenses consist of actual expenses incurred but related to the results of production, business operation of many accounting periods. Prepaid expenses include: tools, instruments issued for use awaiting for allocation; prepaid insurance cost, prepaid office lease and other expenses awaiting for allocation.

Tools, instruments: Tools and instruments which were exported for use and allocated into expenses on straight-line basis from 12 to 36 months.

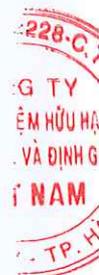
Prepaid insurance cost: One-off insurance cost with high value shall be allocated into expenses on straight-line basis within 12 months.

Prepaid office rentals: One-off office rental with high value shall be allocated by actual lease term under agreements in the lease contract.

**12. Accounting principle for liabilities**

Liabilities are amounts payable to suppliers and other subjects. Liabilities comprise trade accounts payable and other payables. Liabilities are not recorded at lower amounts than payment obligation. Classification of liabilities is made on the following principle:

- Trade accounts payable comprise of liabilities with their commercial nature arising from purchasing goods, services, assets and the suppliers are independent from buyers, including payables between parent company and its subsidiaries;



**NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)**

(Notes are an integral part of these Interim Financial Statements and they shall be read in conjunction with such enclosed Interim Financial Statements)

- Other amounts payable comprise amounts payable with their non-commercial nature, not related to transactions of purchasing, selling and supplying goods, services.

Liabilities are monitored by details of each item and due date.

**13. Principle for recognizing loans**

Loans are recognized on the basis of receipts, bank vouchers, loan agreement and loan contracts for finance lease.

Loans are monitored by details of each item, due date and original currency.

**14. Principle for recognition and capitalization of borrowing costs**

Borrowing costs consist of loan interest and other costs that incurs in direct connection with the borrowings.

Borrowing costs are recognized into operation and production costs in the year if arising, unless they are capitalized in accordance with Accounting Standard "Borrowing Costs". As a result, borrowing costs which directly relate to procurement, construction investment or production of properties that need a quite long period to be completed for putting into operation or business shall be plus in historical cost of property until such property would be put into use or business. The incomes arising from the temporary investment of loans are deducted from the historical cost of related assets. For a separate loan for the construction of fixed assets and investment property, borrowing cost is capitalized even if the construction period is less than 12 months.

**15. Principle for recognizing accrued expense**

Accrued expenses consist of borrowing cost payable, brokerage fee, accrued project expense and other accrued expenses, including actual expenses incurred in the reporting period but unpaid because no invoice was available or accounting documents are missing, being recognized in operating expenses of the reporting period and payables that have not incurred because goods, services are not recognized but accrued into operating expenses in the period to secure there will be no abnormal variance in operating expenses when they actually incur, being reflected as a provision for payables. Borrowing costs are accrued on the basis of Loan contract and agreement for each instalment.

The Company only accrued the expenses for estimation of cost of goods sold for construction works/items that have been completed and determined as sold in the accounting period. Accrued expenses into cost of goods sold are the amounts stated in the total investment cost estimate, but there are not sufficient documents for acceptance. Accrued expenses shall be provided for respectively to cost norm calculated in the total investment cost estimate of the works/items determined as sold out.

Accrued expenses on production and business expenses in the period are calculated strictly with reasonable and reliable evidence on the expenses to be accrued in the period to ensure the accounting expenses payable to be accounted will match the actual costs incurred.

**16. Principle for recognizing un earned revenue**

Unearned revenue includes revenue received in advance such as: Amounts paid in advance by customers for one or more accounting periods in terms of CEO Tower lease and other unrealized revenue. Amounts paid in advance by customers are allocated and recorded into revenue for each period on straight line basis and actual lease term under agreements in each lease contract.

**17. Principle for recognizing owner's equity**

Capital investment of the Company's owners is recognized by shareholders' actual capital contribution.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)**

*(Notes are an integral part of these Interim Financial Statements and they shall be read in conjunction with such enclosed Interim Financial Statements)*

Retained earnings are the profit amounts from enterprise's business operation after deducting CIT expense this year and the retroactive adjustments due to changes in accounting policies and the retroactive adjustment of material misstatements in the previous years.

Profit after corporate income tax is allocated to shareholders right after funds are made for under the Corporation Article of the Company as well as legal regulations and upon approval of the Annual General Meeting.

The distribution of profit among shareholders is considered by taking account for non-cash items included in the retained earnings that may have impact on the cash flow and payment ability of dividend such as revaluation gain over assets for capital contribution, gain from re-translation of cash items, financial instruments and other non-cash items.

Dividend is recognized as a payable upon approval by the Annual General Meeting.

**18. Principle and method of recognizing other revenue, income**

Revenue of the Company includes revenue from goods sold (swimming pool equipment, construction material, etc.), sales of real estate invested and sold by the Company and revenue from services rendered.

Financial income includes revenue from interest of bank deposits and dividends received.

***Sales revenue***

Revenue from selling goods is recognized upon simultaneously meeting the following five (5) conditions as follows:

- The Company has transferred the majority of risks and benefits associated with the right to own the products or goods to the buyer;
- The Company no longer holds the right to manage the goods as the goods owner, or the right to control the goods;
- Turnover is determined with relative certainty. In case the contract specifies that buyers have the right to return goods or products that were bought under specific terms, the revenue is only recognized when these specific terms no longer exist and the buyers have no right to return goods or products (except for the case that customers can return goods as exchange to other goods or services);
- The Company gained or will gain economic benefits from the sale transaction; and
- It is possible to determine the costs related to the goods sale transaction.

***Revenue from services rendered***

Revenue from a service rendered is recognized when the outcome of such transaction is determined reliably. In case such transaction of services rendered is related to many periods, the revenue is recognized in the period corresponding to the completed work item as at the cut-off date of the Financial Statements for such period. Revenue from service provision is determined when it satisfies all the four (4) conditions below:

- Turnover is determined with relative certainty. In case the contract specifies that buyers have the right to return services that were bought under specific terms, the revenue is only recognized when these specific terms no longer exist and the buyers have no right to return services rendered;
- It is possible to obtain economic benefits from the service provision transaction;
- The work volume completed on the cut-off date of the Financial Statements can be determined; and

**NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)**

(Notes are an integral part of these Interim Financial Statements and they shall be read in conjunction with such enclosed Interim Financial Statements)

- The costs incurred from the transaction and the costs of its completion can be determined.

**Revenue from sales of real estate**

Revenue from selling properties invested by the Company is recognized upon simultaneously meeting the following five (5) conditions as follows:

- Real estates were fully completed and the risks and benefits associated with the right to own the real estates were transferred to the buyer.
- The Company no longer holds the right to manage the properties as property owner, or the right to control the properties.
- Turnover is determined with relative certainty.
- The Company gained or will gain economic benefits from the property sale transaction;
- It is possible to determine the costs related to the property sale transaction.

**Interest income**

Interest amounts are recognized on accrual basis, being determined on balances of deposits and actual interest rate in the period.

**Paid dividend, shared profit**

Paid dividend and shared profit are recognized when the Company has the right to receive dividends or profit from their contribution. Dividend received in shares is only recognized in number of additional shares, value of shares received/recorded is not recognized at par.

**19. Principle and method of recognizing financial expense**

Financial expense recognized in Income Statement is the total financial expense incurred in the period, without offset with revenue from financial income, including interest expenses, exchange rate difference and provisions for investments.

**20. Other principles and accounting methods****Value added tax (VAT)**

The Company declares and calculates VAT under the guidelines of current Taxation Law with VAT rate of 5% for Social house business and 10% for other goods sold and services rendered.

**Corporate income tax**

Corporate income tax presents the total amount of current tax payable.

Current tax payable is calculated on taxable profit in the year. Taxable income differs from net profit presented in the Income Statement because taxable income does not include assessable incomes or expenses or deductible one in other years (including losses carried forward, if any) and it further excludes items that are non-taxable or non-deductible.

The Company applies corporate income tax rate at 20% on taxable profit. In particular for business of social houses, the Company is entitled to a preferential CIT rate at 10%.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)**

(Notes are an integral part of these Interim Financial Statements and they shall be read in conjunction with such enclosed Interim Financial Statements)

The corporate income tax of the Company is determined in conformity with current tax regulations. However, these regulations may change from time to time and the final determination of corporate income tax will depend on the tax check results of competent tax authorities.

**Other taxes**

Other taxes and fees are declared and paid to the local tax authorities in compliance with the current regulations of the State.

**V. Additional information of items presented in the Interim Balance Sheet****1. Cash**

	30/06/2020	01/01/2020
	VND	VND
Cash on hand	5,034,132,449	182,108,927
Cash in bank	27,059,110,996	26,190,801,749
<b>Total</b>	<b>32,093,243,445</b>	<b>26,372,910,676</b>

**2. Short-term financial investments****a) Held-to-maturity investments**

	30/06/2020		01/01/2020	
	VND	VND	VND	VND
	Cost	Carrying amount	Cost	Carrying amount
<b>Short-term</b>				
Term deposits (*)	175,000,000,000	175,000,000,000	181,000,000,000	181,000,000,000
<b>Total</b>	<b>175,000,000,000</b>	<b>175,000,000,000</b>	<b>181,000,000,000</b>	<b>181,000,000,000</b>

(\*) Deposits with terms over 03 months and under 12 months in accordance with agreements:

- Term deposit agreement No. 453/2019/HDTG.TX-CEO dated 27/08/2019 at BIDV - Thanh Xuan branch, within a term of 12 months with the amount of 145 billion VND, paid every month interest. This agreement is used as a security asset for bank overdraft agreement No. 02/2019/2356339/HĐTC dated 14/10/2019, with term of 09 months.

- Term deposit agreement No. 49/2020/HDTG.TX-CEOTD dated 07/02/2020 at BIDV - Thanh Xuan branch, within a term of 6 months with the amount of 30 billion VND, paid every month interest.

**b) Capital contribution into other entities****Investment into subsidiaries**

Unit: VND

	30/06/2020		01/01/2020	
	Historical cost	Provision	Historical cost	Provision
C.E.O International Co., Ltd	353,919,980,000	-	353,919,980,000	-
C.E.O Construction JSC.,	51,000,000,000	-	51,000,000,000	-

**NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)***(Notes are an integral part of these Interim Financial Statements and they shall be read in conjunction with such enclosed Interim Financial Statements)*

C.E.O Service Development JSC.,	33,150,000,000	-	33,150,000,000	-
Dai Viet College	176,900,000,000	(19,721,230,830)	176,900,000,000	(17,399,873,800)
Phu Quoc Investment & Development JSC.,	306,029,000,000	(10,850,872,374)	306,029,000,000	-
BMC - CEO Investment JSC.,	17,900,000,000	(121,192,360)	17,900,000,000	(117,833,873)
C.E.O Travel JSC.,	10,200,000,000	(4,044,856,797)	10,200,000,000	(3,401,587,971)
Phu Quoc Housing and Urban Development JSC.,	225,181,028,803	-	225,181,028,803	-
Nha Trang Investment & Development JSC.,	446,604,100,000	-	446,604,100,000	-
C.E.O Hospitality Co., Ltd	20,000,000,000	-	20,000,000,000	-
Van Don Tourism Investment & Development JSC.,	757,500,000,000	(22,225,496,852)	757,500,000,000	(16,026,663,600)
CEO Design One Member Co., Ltd	4,418,620,211	(2,654,017,587)	4,418,620,211	(2,214,322,157)
Nam Can Tho Investment & Development JSC.,	21,650,000,000	-	16,650,000,000	-
<b>Total</b>	<b>2,424,452,729,014</b>	<b>(59,617,666,800)</b>	<b>2,419,452,729,014</b>	<b>(39,160,281,401)</b>

(\*) Fair value of these investments is not defined because there is not sufficient necessary information to review

(\*\*) Additional information for each investment into Subsidiaries

**Summary of operations in subsidiaries**

- Other subsidiaries are operating as usual without significant changes as compared with the previous year.

**Significant transactions between the Company and subsidiaries**

- C.E.O International Limited Liability Company: Providing real estate brokerage service for the Parent Company.
- C.E.O Construction JSC.: Performing direct construction in some works of the Parent company and the Parent company provides office lease service and building service.
- C.E.O Service Development Joint Stock Company: Providing transportation services for the Parent company and the Parent company provides office lease service and building service.
- Dai Viet College: There is no transaction in the period.
- Phu Quoc Investment & Development Joint Stock Company: The Parent Company provides consulting service of construction design drawings, communication service, real estate brokerage service and building service for Phu Quoc Investment & Development Joint Stock Company.
- BMC - CEO Investment Joint Stock Company: There is no transaction in the period.
- C.E.O Travel JSC.: Providing catering service, tour and events, hotel bookings, air ticket booking service for the Parent company and the Parent company provides office lease service and building service for C.E.O Travel JSC.
- Phu Quoc Housing and Urban Development Joint Stock Company: The Parent Company provides consulting services of construction design drawings, real estate brokerage service for Phu Quoc Housing and Urban Development Joint Stock Company.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)**

(Notes are an integral part of these Interim Financial Statements and they shall be read in conjunction with such enclosed Interim Financial Statements)

- C.E.O Security Services One Member Co., Ltd.: Providing security service for the Parent company.
- C.E.O Hospitality Co., Ltd: Providing management service for the whole tower, project management for the Parent company.
- Van Don Tourism Investment & Development Joint Stock Company: There is no significant transaction with the Parent Company in the period.
- Nha Trang Investment & Development JSC.,: There is no significant transaction with the Parent Company in the period.

**Other additional information**

During the period, C.E.O Group Joint Stock Company invested 5 billion VND in Nam Can Tho Investment and Development Joint Stock Company, increasing the ownership rate from 99% to 99.9%, the rate of voting rights was 99.9%.

**3. Trade accounts receivable**

Unit: VND

	30/06/2020		01/01/2020	
	Amount	Provision	Amount	Provision
<b>a) Short-term</b>				
Green Urban Investment & Development JSC.,	3,854,829,336	-	36,638,133,811	-
Phu Quoc Investment & Development JSC.,	11,119,904,450	-	11,119,647,650	-
Nam Can Tho Investment and Development JSC.,	4,207,333,308	-	4,207,333,308	-
Others	127,744,219,410	(6,276,113,841)	203,628,459,216	(10,317,069,801)
<b>Total</b>	<b>146,926,286,504</b>	<b>(6,276,113,841)</b>	<b>255,593,573,985</b>	<b>(10,317,069,801)</b>

b) Trade accounts receivable from related parties: Details are presented in Note VIII.2

**4. Prepayment to suppliers**

Unit: VND

	30/06/2020		01/01/2020	
	Amount	Provision	Amount	Provision
<b>a) Short-term</b>				
Thang Long Ready-mixed Concrete JSC.,	9,501,225,350	-	9,501,225,350	-
126 Construction and Investment JSC.,	2,374,621,870	-	-	-
C.E.O Construction JSC.,	5,138,309,447	-	11,380,338,447	-
Others	6,345,800,361	(340,000,000)	6,102,515,700	(340,000,000)
<b>Total</b>	<b>23,359,957,028</b>	<b>(340,000,000)</b>	<b>26,984,079,497</b>	<b>(340,000,000)</b>

b) Advances to suppliers as related parties: Details are presented in Note VIII.2

**NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)***(Notes are an integral part of these Interim Financial Statements and they shall be read in conjunction with such enclosed Interim Financial Statements)***5. Other receivables**

Unit: VND

	30/06/2020		01/01/2020	
	Amount	Provision	Amount	Provision
<b>a) Short-term</b>	<b>21,902,387,872</b>	<b>(5,100,000,000)</b>	<b>18,446,670,618</b>	<b>(5,100,000,000)</b>
Advances	306,100,000	-	3,340,906,167	-
<i>Dang Van Hao</i>	44,806,000	-	3,107,603,167	-
<i>Others</i>	261,294,000	-	233,303,000	-
Mortgages, deposits, collaterals	5,196,355,652	(5,100,000,000)	5,196,355,652	(5,100,000,000)
<i>BMC Trading Installation and Construction Material Company (1)</i>	5,100,000,000	(5,100,000,000)	5,100,000,000	(5,100,000,000)
<i>Others</i>	96,355,652	-	96,355,652	-
Other receivables	16,222,149,680	-	9,731,626,259	-
<i>Phu Quoc Investment and Development JSC., (2)</i>	6,440,725,000	-	6,440,725,000	-
<i>Dividends receivable from C.E.O Construction JSC.,</i>	6,137,394,550	-	-	-
<i>Others</i>	3,644,030,130	-	3,290,901,259	-
Other payables	177,782,540	-	177,782,540	-
<b>b) Long-term</b>	<b>1,692,084,000</b>	<b>-</b>	<b>1,692,084,000</b>	<b>-</b>
Other receivables	1,692,084,000	-	1,692,084,000	-
<i>Quoc Oai Land Clearance and Compensation Board (3)</i>	1,692,084,000	-	1,692,084,000	-
<b>Total</b>	<b>23,594,471,872</b>	<b>(5,100,000,000)</b>	<b>20,138,754,618</b>	<b>(5,100,000,000)</b>

(1) A deposit to BMC Trading, Installation and Construction Material Company in security for transfer receipt of 510,000 shares owned by BMC-CEO Investment JSC., Held by BMC Trading, Installation and Construction Material Company under the Memorandum between two parties No. 680/2009/BMC-CEO dated 10/11/2009. The foregoing number of shares will be transferred after BMC Trading, Installation and Construction Material Company transfers the ownership of BMC Thang Long New Urban Area to BMC-CEO Investment JSC.,

(2) Other receivables of Phu Quoc Investment & Development Joint Stock Company include:

- Other receivable from Phu Quoc Investment & Development JSC., is the contribution made in accordance with the Business cooperation contract No. 01/2016/HDHTDT/CEO dated 30/07/2016 between Phu Quoc Investment & Development JSC., and C.E.O Group JSC., for the cooperation in sale of lots in a complex area of Sonasea Villas and Resort Tourist Complex Project with total area of 14,559 m2.

- Revenue from sharing TM5 Zone, Sonasea Villas and Resort Project under the Contract No. 01/2016/HDHTDT/CEO dated 30/07/2016 between Phu Quoc Investment & Development JSC., and C.E.O Group JSC., with the amount of VND 4,440,725,000.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)***(Notes are an integral part of these Interim Financial Statements and they shall be read in conjunction with such enclosed Interim Financial Statements)*

(3) An advance for Quoc Oai Land Clearance and Compensation Board, Hanoi for compensation and assistance in land clearance for Project of Service Land in Sai Son commune (for the Project of Quoc Oai New Urban Area, lots N1 + N3 of the Company).

c) *Other accounts receivable from related parties: Details are presented in Note VIII.2*

**6. Inventories**

Unit: VND

	30/06/2020		01/01/2020	
	Historical cost	Provision	Historical cost	Provision
Tools and supplies	1,066,362	-	1,066,362	-
Work in progress (*)	377,585,275,138	-	434,320,843,125	-
Merchandise	3,720,741,235	-	17,487,428,411	-
<b>Total</b>	<b>381,307,082,735</b>	<b>-</b>	<b>451,809,337,898</b>	<b>-</b>

(\*) Work in progress includes the construction cost in progress of Quoc Oai Project; River Silk City - Ha Nam Project and other projects.

**7. Increases, decreases of intangible fixed assets**

Unit: VND

Items	Royalty and pattern	Programs, softwares	International brand name	Total
<b>Historical cost</b>				
Balance as at 01/01/2020	208,518,000	1,408,725,750	267,227,596	1,884,471,346
Purchase in the period	-	-	-	-
Balance as at 30/06/2020	208,518,000	1,408,725,750	267,227,596	1,884,471,346
<b>Accumulated amortization</b>				
Balance as at 01/01/2020	119,227,104	830,424,657	267,227,596	1,216,879,357
Amortization in the period	9,926,972	168,552,216	-	178,479,188
Balance as at 30/06/2020	129,154,076	998,976,873	267,227,596	1,395,358,545
<b>Carrying amount</b>				
As at 01/01/2020	89,290,896	578,301,093	-	667,591,989
As at 30/06/2020	79,363,924	409,748,877	-	489,112,801

- Historical cost of fixed assets which has been fully amortized but still in use with the value of VND 737,033,346 (As at 31/12/2019: VND 700,933,346)

C.E.O GROUP JOINT STOCK COMPANY

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NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)

(Notes are an integral part of these Interim Financial Statements and they shall be read in conjunction with such enclosed Interim Financial Statements)

8. Increases, decreases of tangible fixed assets

Items	Buildings and architectural objects	Transportation means	Managerial equipment, tools	Other fixed assets	Total
Unit: VND					
<i>Historical cost</i>					
Balance as at 01/01/2020	26,928,094,277	12,703,956,363	3,197,496,366	1,550,417,005	44,379,964,011
Purchase in the period	-	-	37,263,636	-	37,263,636
Construction investment completed	167,252,728	-	-	-	167,252,728
Balance as at 30/06/2020	27,095,347,005	12,703,956,363	3,234,760,002	1,550,417,005	44,584,480,375
<i>Accumulated depreciation</i>					
Balance as at 01/01/2020	5,375,017,009	6,375,096,542	2,090,455,616	1,550,417,005	15,390,986,172
Depreciation in the period	553,876,557	818,385,912	212,957,201	-	1,585,219,670
Balance as at 30/06/2020	5,928,893,566	7,193,482,454	2,303,412,817	1,550,417,005	16,976,205,842
<i>Carrying amount</i>					
As at 01/01/2020	21,553,077,268	6,328,859,821	1,107,040,750	-	28,988,977,839
As at 30/06/2020	21,166,453,439	5,510,473,909	931,347,185	-	27,608,274,533

- Carrying amount of tangible fixed assets used for mortgage, deposit as security for loans is VND 7,975,684,746 (As at 31/12/2019: VND 8,086,434,078)

- Historical cost of fixed assets which has been fully depreciated but still in use with the value of VND 4,542,255,016 (As at 31/12/2019: VND 3,769,739,334)



## NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)

(Notes are an integral part of these Interim Financial Statements and they shall be read in conjunction with such enclosed Interim Financial Statements)

## 9. Increases, decreases in investment properties

*Investment properties for lease*

Items	Unit: VND			
	01/01/2020	Increase	Decrease	30/06/2020
<b>Historical cost</b>	<b>228,516,443,092</b>	<b>16,329,606,168</b>	<b>(3,407,568,000)</b>	<b>241,438,481,260</b>
Land, building and architectural objects	225,108,875,092	13,559,128,136	-	238,668,003,228
Value of land use right	3,407,568,000	2,770,478,032	(3,407,568,000)	2,770,478,032
<b>Accumulated depreciation</b>	<b>40,418,986,217</b>	<b>2,748,282,514</b>	<b>-</b>	<b>43,167,268,731</b>
Land, building and architectural objects	40,418,986,217	2,748,282,514	-	43,167,268,731
Value of land use right	-	-	-	-
<b>Carrying amount</b>	<b>188,097,456,875</b>	<b>-</b>	<b>-</b>	<b>198,271,212,529</b>
Land, building and architectural objects	184,689,888,875	-	-	195,500,734,497
Value of land use right	3,407,568,000	-	-	2,770,478,032

The Company has mortgaged the investment properties with carrying amount of VND 137,961,622,418 as at 30/06/2020 (VND 139,877,418,866 as at 31/12/2019) as a security for loans at BIDV - Thanh Xuan branch.

Under regulations of Vietnamese Accounting Standard No. 05 - Investment Properties, fair value of the investment property as at 30/06/2020 shall be presented. However the Company has not currently determined this fair value so fair value of the investment property as at 30/06/2020 has not been presented on Notes to Financial Statements. For determination of such fair value, the Company must hire an independent consultant to assess the fair value of such investment property. At present, the Company has not found a suitable consultant for performance of this work.

## 10. Long-term construction in progress

	30/06/2020	01/01/2020
	VND	VND
<b>Long-term construction in progress</b>		
CEO Software Area in Lang Hoa Lac	1,149,300,000	1,149,300,000
Construction investment project of CEO Private School	1,827,774,151	1,655,046,878
Construction investment project of Sunny School and clinic	2,675,720,292	575,548,928
Utility home project	-	147,221,818
Dai Viet Hi-tech Training Center - Lang Hoa Lac	703,929,703	703,929,703
<b>Total</b>	<b>6,356,724,146</b>	<b>4,231,047,327</b>

## 11. Prepaid expenses

	30/06/2020	01/01/2020
	VND	VND
<b>a) Short-term</b>	<b>9,105,783,116</b>	<b>5,334,747,003</b>
Issued tools and instruments awaiting for allocation	130,949,767	194,125,008
Insurance	12,574,201	92,164,465
Communication expense awaiting for allocation	2,637,149,999	2,579,804,544

**C.E.O GROUP JOINT STOCK COMPANY**

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**NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)**

(Notes are an integral part of these Interim Financial Statements and they shall be read in conjunction with such enclosed Interim Financial Statements)

Expense of Histaff HR Management softwares awaiting for allocation	1,181,250,000	787,500,000
Expenses for reviewing and completing the organizational model of the Group waiting for allocation	1,570,400,000	981,500,000
Cost of interior installation on the 9th floor awaiting for allocation	1,594,522,968	-
Other expenses awaiting for allocation	1,978,936,181	699,652,986
<b>b) Long-term</b>	<b>7,052,680,760</b>	<b>8,031,809,568</b>
Prepayment for lease of floor 19 for Lac Viet Company	4,125,596,787	4,182,896,745
Prepayment for office lease for PetroVietnam Construction Joint Stock Corporation	-	47,431,864
Issued tools and instruments awaiting for allocation	681,338,877	2,166,622,965
Other expenses awaiting for allocation	2,245,745,096	1,634,857,994
<b>Total</b>	<b>16,158,463,876</b>	<b>13,366,556,571</b>

**12. Trade payables**

Unit: VND

	30/06/2020		01/01/2020	
	Amount	Amount able to be paid off	Amount	Amount able to be paid off
<b>a) Short-term</b>				
Bao Viet Investment One Member Co., Ltd	15,000,000,000	15,000,000,000	15,000,000,000	15,000,000,000
Song Da - Thang Long JSC.,	3,574,621,870	3,574,621,870	7,120,000,000	7,120,000,000
C.E.O Hospitality Co., Ltd	4,184,908,919	4,184,908,919	2,744,423,606	2,744,423,606
Others	14,661,339,201	14,661,339,201	20,806,006,541	20,806,006,541
<b>Total</b>	<b>37,420,869,990</b>	<b>37,420,869,990</b>	<b>45,670,430,147</b>	<b>45,670,430,147</b>

**b) Trade payables as related parties: Details are presented in Note VIII.2**
**13. Prepayments from customers**

	30/06/2020	01/01/2020
	VND	VND
<b>Short-term</b>		
Pham Thi Hien	-	1,321,780,039
Dao Van Hao	3,950,039,320	-
Hoang Van Sen	6,739,882,871	-
Pham Van Dung	4,226,185,441	-
Tran Van Thao	3,935,546,964	-
Others	89,326,458,194	35,495,986,005
<b>Total</b>	<b>108,178,112,790</b>	<b>36,817,766,044</b>

**C.E.O GROUP JOINT STOCK COMPANY**

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**INTERIM FINANCIAL STATEMENTS**

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**NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)**

(Notes are an integral part of these Interim Financial Statements and they shall be read in conjunction with such enclosed Interim Financial Statements)

**14. Taxes and payables to the State budget**

Items	01/01/2020	Amounts payable in the period	Amounts paid in the period	Unit: VND	
				30/06/2020	
<b>a) Payables</b>					
Output VAT	637,447,378	13,683,643,398	3,487,059,347	10,834,031,429	
CIT	26,286,511,422	8,011,501,796	26,797,889,324	7,500,123,894	
Personal income tax	794,200,184	1,921,622,790	2,466,078,318	249,744,656	
Land and housing tax, and rental charges	-	89,436,326	89,436,326	-	
Other taxes	-	28,079,020	28,079,020	-	
<b>Total</b>	<b>27,718,158,984</b>	<b>23,734,283,330</b>	<b>32,868,542,335</b>	<b>18,583,899,979</b>	
<b>b) Receivable</b>					
Land and housing tax, and rental charges	-	-	59	59	
<b>Total</b>	<b>-</b>	<b>-</b>	<b>59</b>	<b>59</b>	

**15. Accrued expenses**

	30/06/2020	01/01/2020
	VND	VND
<i>Short-term</i>		
Accrued expenses of Chi Dong project	14,848,551,400	14,848,551,400
Interest expense payable	-	49,317,890
Accrued brokerage fee for Quoc Oai Project	1,902,132,361	714,620,256
<b>Total</b>	<b>16,750,683,761</b>	<b>15,612,489,546</b>

**16. Unearned revenue**

	30/06/2020	01/01/2020
	VND	VND
<i>a) Short-term</i>		
Unearned revenue from leases of C.E.O Tower	3,222,113,325	4,138,052,034
<b>Total</b>	<b>3,222,113,325</b>	<b>4,138,052,034</b>
<i>b) Long-term</i>		
Unearned revenue from leases of C.E.O Tower	81,098,991,844	82,257,548,858
<b>Total</b>	<b>81,098,991,844</b>	<b>82,257,548,858</b>
<b>Total</b>	<b>84,321,105,169</b>	<b>86,395,600,892</b>

**C.E.O GROUP JOINT STOCK COMPANY**

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**NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)***(Notes are an integral part of these Interim Financial Statements and they shall be read in conjunction with such enclosed Interim Financial Statements)***17. Loans and obligations under finance lease**

Unit: VND

	30/06/2020		In the period		01/01/2020	
	Amount	Amount able to be paid off	Increase	Decrease	Amount	Amount able to be paid off
a) Short-term	-	-	181,987,974,412	430,421,728,551	248,433,754,139	248,433,754,139
<i>Short-term borrowing</i>	-	-	181,987,974,412	430,421,728,551	248,433,754,139	248,433,754,139
Joint Stock Commercial Bank for Investment and Development of Vietnam - Thanh Xuan Branch	-	-	181,987,974,412	220,421,728,551	38,433,754,139	38,433,754,139
Phu Quoc Housing and Urban Development Joint Stock Company	-	-	-	210,000,000,000	210,000,000,000	210,000,000,000
b) Long-term	8,122,000,000	8,122,000,000	-	6,198,120,000	14,320,120,000	14,320,120,000
<i>Long-term loans</i>	8,122,000,000	8,122,000,000	-	6,198,120,000	14,320,120,000	14,320,120,000
Loans from individuals	8,122,000,000	8,122,000,000	-	6,198,120,000	14,320,120,000	14,320,120,000
Ta Thi Huyen (1)	5,972,000,000	5,972,000,000	-	-	5,972,000,000	5,972,000,000
Vu Thi To Lan (2)	2,150,000,000	2,150,000,000	-	-	2,150,000,000	2,150,000,000
Hoang Van Sen	-	-	-	6,198,120,000	6,198,120,000	6,198,120,000
<b>Total</b>	<b>8,122,000,000</b>	<b>8,122,000,000</b>	<b>181,987,974,412</b>	<b>436,619,848,551</b>	<b>262,753,874,139</b>	<b>262,753,874,139</b>

**NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)**

(Notes are an integral part of these Interim Financial Statements and they shall be read in conjunction with such enclosed Interim Financial Statements)

**Long-term loans**

(1) Loan contract No. 01/CEO-BDS-HDVV dated 09/03/2016 and the Amendment dated 09/03/2016; Amendment dated 05/03/2017, Amendment dated 30/09/2019 for the contract extension up to 30/06/2020. Loan amount is VND 5,972,000,000. Loan duration is within 24 months, from the contract signing date. The borrowing is for the purpose of production and business.

(2) Loan contract No. 01/2017/CEO-BDS - HDVV dated 08/05/2017 and the Amendment dated 09/08/2017; Amendment dated 02/05/2018, Amendment dated 30/09/2019 for the contract extension up to 30/06/2020. Loan amount is VND 2,250,000,000. Loan duration is within 12 months, from the date on which full loan amount is received. The borrowing is for the purpose of production and business.

c) **Detailed notes on loans from related parties:** Details are presented in Note VIII.2

**18. Other payables**

	30/06/2020	01/01/2020
	VND	VND
<b>a) Short-term</b>	<b>30,800,793,893</b>	<b>33,907,372,490</b>
Trade union fee	206,792,023	123,305,281
Social insurance	188,406,189	-
Health insurance	33,248,151	-
Unemployment insurance	14,776,956	-
Short-term collaterals, deposits received	16,568,360,698	20,328,170,334
<i>Hai Phat Real Estate Trading and Investment JSC., (1)</i>	<i>11,100,000,000</i>	<i>11,200,000,000</i>
<i>Nguyen Van Giang</i>	<i>-</i>	<i>1,005,009,636</i>
<i>Senreal JSC.,</i>	<i>5,000,000,000</i>	<i>5,000,000,000</i>
<i>Others</i>	<i>468,360,698</i>	<i>3,123,160,698</i>
Other payables	13,789,209,876	13,455,896,875
<i>Senreal JSC., (2)</i>	<i>3,383,281,000</i>	<i>3,383,281,000</i>
<i>Phu Quoc Housing and Urban Development JSC., (3)</i>	<i>4,834,410,959</i>	<i>6,536,958,902</i>
<i>Others</i>	<i>5,571,517,917</i>	<i>3,535,656,973</i>
<b>b) Long-term</b>	<b>10,943,167,160</b>	<b>10,352,572,723</b>
Long-term collaterals, deposits received	4,797,721,762	4,436,428,641
<i>MPRO Investment Joint Stock Company</i>	<i>653,465,405</i>	<i>653,465,405</i>
<i>Petroleum Equipment - Machinery Joint Stock Company</i>	<i>362,192,498</i>	<i>-</i>
<i>Branch HQ PAPER Company Limited in Hanoi</i>	<i>513,384,369</i>	<i>-</i>
<i>PetroVietnam Construction Joint Stock Corporation</i>	<i>1,793,083,212</i>	<i>142,041,600</i>
<i>DKSH Vietnam Company Limited - Hanoi Branch</i>	<i>-</i>	<i>1,958,930,767</i>
<i>HQ PAPER Company Limited</i>	<i>-</i>	<i>513,384,369</i>
<i>Others</i>	<i>1,475,596,278</i>	<i>1,168,606,500</i>
Other payables	6,145,445,398	5,916,144,082
<i>Maintenance cost for Chi Dong project</i>	<i>1,321,506,153</i>	<i>1,321,506,153</i>
<i>Maintenance cost for social house project</i>	<i>4,045,886,732</i>	<i>3,080,936,427</i>

## NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)

(Notes are an integral part of these Interim Financial Statements and they shall be read in conjunction with such enclosed Interim Financial Statements)

Others	778,052,513	1,513,701,502
<b>Total</b>	<b>41,743,961,053</b>	<b>44,259,945,213</b>

(1) A deposit as a security for Real Estate Brokerage Contract

(2) An offset of real estate brokerage commission under the Minutes of Understanding No. 01/2018/CEO-DTTPQ dated 01/09/2018 between C.E.O Group JSC., and Senreal JSC.,

(3) An interest expense payable.

## 19. Owner's equity

## a) Movement in owner's equity

Items	Owner's contributed capital	Retained earnings	Unit: VND
			Total
Balance as at 01/01/2019	1,544,039,910,000	259,042,669,261	1,803,082,579,261
Capital increase in the year	1,029,359,940,000	-	1,029,359,940,000
Profit in the previous year	-	299,596,352,755	299,596,352,755
Shared dividends	-	(154,403,991,000)	(154,403,991,000)
Allocation of funds	-	(30,781,461,352)	(30,781,461,352)
Balance as at 31/12/2019	2,573,399,850,000	373,453,569,664	2,946,853,419,664
Profit this period	-	32,675,346,524	32,675,346,524
Deduction for investment and development fund	-	(12,930,472,656)	(12,930,472,656)
Balance as at 30/06/2020	2,573,399,850,000	393,198,443,532	2,966,598,293,532

## b) Details of owner's equity

Items	30/06/2020	01/01/2020
	VND	VND
Contribution from shareholders	2,573,399,850,000	2,573,399,850,000
<b>Total</b>	<b>2,573,399,850,000</b>	<b>2,573,399,850,000</b>

## c) Capital transactions with owners, dividend distribution and shared profit

Owner's contributed capital	From 01/01/2020 to 30/06/2020	From 01/01/2019 to 30/06/2019
	VND	VND
Contribution at the beginning of the period	2,573,399,850,000	1,544,039,910,000
Contribution increase in period	-	-
Contribution decrease in period	-	-
Contribution at the end of the period	2,573,399,850,000	1,544,039,910,000
<b>Paid dividend, shared profit</b>	<b>-</b>	<b>154,403,991,000</b>

**NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)***(Notes are an integral part of these Interim Financial Statements and they shall be read in conjunction with such enclosed Interim Financial Statements)***d) Shares**

	30/06/2020	01/01/2020
	Shares	Shares
Number of shares issued to the public	257,339,985	154,403,991
Number of shares sold to the public	257,339,985	154,403,991
Ordinary shares	257,339,985	154,403,991
Number of outstanding shares	257,339,985	154,403,991
Ordinary shares	257,339,985	154,403,991
Preference shares	-	-
<i>Par value of outstanding shares: VND10,000 per share</i>		

**e) Funds of the Company**

Items	01/01/2020	Increase in the period	Decrease in the period	Unit: VND
				30/06/2020
Development and investment fund	71,645,487,894	12,930,472,656	-	84,575,960,550
<b>Total</b>	<b>71,645,487,894</b>	<b>12,930,472,656</b>	<b>-</b>	<b>84,575,960,550</b>

**(\*) Purposes of fund allocation and use in the Company:**

- Investment and development fund of the Company is made from 5% of profit after corporate income tax and used for supplementing the Company's charter capital by expanding its scale of production and operating or the Company's intensive investment. In compliance with regulations in the Company's Policies.

**VI. Additional information for items presented in the Interim Income Statement****1. Revenue from goods sold and services rendered**

	From 01/01/2020 to 30/06/2020 VND	From 01/01/2019 to 30/06/2019 VND
<b>a) Revenue</b>		
Revenue from trading business	352,152,330	87,923,984,120
Revenue from services rendered	22,870,133,047	40,810,001,932
Revenue from real estate business	124,389,342,192	628,908,613,560
<b>Total</b>	<b>147,611,627,569</b>	<b>757,642,599,612</b>

**b) Revenue from related parties: Details are presented in Note VIII.2****2. Deductions**

	From 01/01/2020 to 30/06/2020 VND	From 01/01/2019 to 30/06/2019 VND
Sales returns	-	424,408,060
<b>Total</b>	<b>-</b>	<b>424,408,060</b>



**C.E.O GROUP JOINT STOCK COMPANY**Address: 5th Floor, CEO tower, HH2-1, Me Tri Ha New Urban Area,  
Nam Tu Liem district, Hanoi**INTERIM FINANCIAL STATEMENTS**for the period from 01/01/2020  
to 30/06/2020**Form B 09a - DN****NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)***(Notes are an integral part of these Interim Financial Statements and they shall be read in conjunction with such enclosed Interim Financial Statements)***3. Cost of sales**

	From 01/01/2020 to 30/06/2020 VND	From 01/01/2019 to 30/06/2019 VND
Cost of trading business	345,231,145	85,630,745,345
Cost of services rendered	10,968,987,579	19,887,800,270
Cost of real estate business	68,656,654,400	331,778,657,146
<b>Total</b>	<b>79,970,873,124</b>	<b>437,297,202,761</b>

**4. Financial income**

	From 01/01/2020 to 30/06/2020 VND	From 01/01/2019 to 30/06/2019 VND
Interest from bank deposits	5,304,710,283	2,533,379,625
Paid dividend, shared profit	11,857,500,000	20,634,360,080
Revenue from other financial activity	279,682,137	432,938,123
<b>Total</b>	<b>17,441,892,420</b>	<b>23,600,677,828</b>

**5. Financial expense**

	From 01/01/2020 to 30/06/2020 VND	From 01/01/2019 to 30/06/2019 VND
Interest expense	4,913,694,066	11,861,014,136
Foreign exchange loss	1,685,464	6,182
Provision for impairment of investments	20,457,385,399	10,687,048,321
Reversal of provision for devaluation of investments	-	(268,891,038)
<b>Total</b>	<b>25,372,764,929</b>	<b>22,279,177,601</b>

**6. Other income**

	From 01/01/2020 to 30/06/2020 VND	From 01/01/2019 to 30/06/2019 VND
Interest incurred on late payment for apartment purchase	1,716,533,858	2,549,482,174
Penalty for breaching of contract	25,000,000	75,000,000
Other income	526,876,874	1,239,079
<b>Total</b>	<b>2,268,410,732</b>	<b>2,625,721,253</b>

**NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)***(Notes are an integral part of these Interim Financial Statements and they shall be read in conjunction with such enclosed Interim Financial Statements)***7. Other expenses**

	From 01/01/2020 to 30/06/2020	From 01/01/2019 to 30/06/2019
	VND	VND
Tax claw-back	-	1,175,983,832
Fine for late tax payment	143,134,218	686,267,344
Other expenses	16,972,694	67,212,433
<b>Total</b>	<b>160,106,912</b>	<b>1,929,463,609</b>

**8. Selling expenses and general administration expenses**

	From 01/01/2020 to 30/06/2020	From 01/01/2019 to 30/06/2019
	VND	VND
<b>a) Selling expenses</b>	<b>5,963,172,496</b>	<b>15,512,566,649</b>
Sales staff	1,170,074,347	1,109,006,867
Tools, requisites	-	37,757,307
Depreciation of fixed assets	97,554,546	97,554,546
External services expenses	4,695,543,603	13,699,980,440
Others in cash	-	568,267,489
<b>b) General administration expenses</b>	<b>22,861,673,940</b>	<b>37,151,881,906</b>
Management staff	11,651,388,451	11,494,993,320
Expense of office requisites	1,081,858,869	1,228,796,651
Depreciation of fixed assets	1,357,165,714	1,327,865,963
Tax, fees and charges	149,076,290	134,107,899
Contingent fees	3,652,553,040	18,373,672,260
External services expenses	4,870,758,967	4,402,958,001
Others in cash	98,872,609	189,487,812
<b>c) General administration expense reductions</b>	<b>(7,693,509,000)</b>	<b>-</b>
Reversal of provision	(7,693,509,000)	-

**9. Production cost by nature**

	From 01/01/2020 to 30/06/2020	From 01/01/2019 to 30/06/2019
	VND	VND
Raw material, material	1,280,864,483	2,110,566,725
Labour	14,693,668,440	14,687,235,856
Depreciation of fixed assets	4,511,981,372	4,276,585,072
External services expenses	17,609,937,857	35,581,997,334
Others in cash	17,902,467,529	105,186,870,336
<b>Total</b>	<b>55,998,919,681</b>	<b>161,843,255,323</b>

**NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)***(Notes are an integral part of these Interim Financial Statements and they shall be read in conjunction with such enclosed Interim Financial Statements)***10. Current corporate income tax expense**

	From 01/01/2020 to 30/06/2020	From 01/01/2019 to 30/06/2019
	VND	VND
<i>Normal course of production and business</i>		
Accounting profit before corporate income tax	123,604,014	22,058,346,403
Incomes exempted from corporate income tax	11,857,500,000	20,634,360,080
Corporate income tax non-deductible expense	690,849,218	2,134,608,676
Corporate income tax assessable income	(11,043,046,768)	3,558,594,999
Current corporate income tax rate	20%	20%
Corporate income tax expense calculated on current taxable incomes from normal business activities	-	711,719,000
<i>Real estate business</i>		
Accounting profit before corporate income tax	42,816,844,910	261,865,684,014
Incomes exempted from corporate income tax	505,735,327	-
Loss carried forward and profit/loss offset among activities	(2,253,600,604)	(14,649,732,310)
Corporate income tax assessable income	40,057,508,979	247,215,951,704
Current corporate income tax rate	20%	20%
Corporate income tax expense calculated on current taxable incomes from normal business activities	8,011,501,796	49,443,190,341
<i>Social house business (preferential CIT rate at 10%)</i>		
Accounting profit before corporate income tax	(2,253,600,604)	(14,649,732,311)
Corporate income tax assessable income	(2,253,600,604)	(14,649,732,311)
Current corporate income tax rate	10%	10%
Corporate income tax expense calculated on current taxable incomes from normal business activities	-	-
<b>Exempted, deducted corporate income tax expense</b>	-	-
<b>Adjustment of Corporate income tax expense in prior years into current Corporate income tax this year</b>	-	665,213,679
<b>Total current corporate income tax expense</b>	<b>8,011,501,796</b>	<b>50,820,123,020</b>

**11. Basic earning per share**

Basic earning per share is not presented on these Interim Financial Statements but it will be presented on the Interim Consolidated Financial Statements for the period from 01/01/2020 to 30/06/2020 of C.E.O Group JSC., under guidelines in Vietnamese Accounting Standard No. 30 - Basic earning per share.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)**

(Notes are an integral part of these Interim Financial Statements and they shall be read in conjunction with such enclosed Interim Financial Statements)

**VII. Supplemental disclosures of Interim Cash Flow Statement information****1. Non-cash transactions affecting Cash Flow Statement in the future**

	From 01/01/2020 to 30/06/2020	From 01/01/2019 to 30/06/2019
	VND	VND
Other payable to C.E.O International Limited Liability Company which was transferred to a loan	-	86,700,000,000

**2. Actual amounts of borrowings received during the period**

	From 01/01/2020 to 30/06/2020	From 01/01/2019 to 30/06/2019
	VND	VND
Proceeds from borrowings under normal contracts	181,987,974,412	782,617,743,177
<b>Total</b>	<b>181,987,974,412</b>	<b>782,617,743,177</b>

**3. Actual amounts of principal paid during the period**

	From 01/01/2020 to 30/06/2020	From 01/01/2019 to 30/06/2019
	VND	VND
Repayment of borrowings under normal contracts	436,619,848,551	994,923,179,577
<b>Total</b>	<b>436,619,848,551</b>	<b>994,923,179,577</b>

**VIII. Other information****1. Subsequent events**

Board of General Directors confirms that, according to Board of General Directors, in all material respects, there are no unusual events arising after the reporting date which affects the financial position and operation of the Company that needed to be adjusted or presented on the Interim Financial Statements for the period from 01/01/2020 to 30/06/2020.

**2. Transactions and balances with related parties**

Related parties of the Company include: Key members, individuals who are related to key members and other related parties.

**a) List of related parties**

Related parties	Relationship
C.E.O International Limited Liability Company	Subsidiaries
C.E.O Construction JSC.,	Subsidiaries
C.E.O Service Development Joint Stock Company	Subsidiaries
Dai Viet College	Subsidiaries
Phu Quoc Investment & Development Joint Stock Company	Subsidiaries
C.E.O Travel JSC.,	Subsidiaries

**NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)***(Notes are an integral part of these Interim Financial Statements and they shall be read in conjunction with such enclosed Interim Financial Statements)*

Phu Quoc Housing and Urban Development JSC., C.E.O Security Services One Member Co., Ltd.	Subsidiaries Subsidiary of C.E.O Hospitality Company Limited
C.E.O Hospitality Co., Ltd C.E.O Phu Quoc Construction One Member Co., Ltd.	Subsidiaries Subsidiary of C.E.O Construction Joint Stock Company
Van Don Tourism Investment & Development JSC., Phu Kien Phu Quoc One Member Co., Ltd.	Subsidiaries Subsidiary of Phu Quoc Investment and Development Joint Stock Company
Nha Trang Investment & Development JSC. Happy Family Travel and Services One Member Co., Ltd.	Subsidiaries Subsidiary of C.E.O Tourism Joint Stock Company
Doan Van Minh	Related person to Chairman

b) *During the period, the Company has entered into its significant transactions with related parties as follows*

	From 01/01/2020 to 30/06/2020	From 01/01/2019 to 30/06/2019
	VND	VND
<b>Purchase</b>	<b>10,443,232,112</b>	<b>17,526,783,141</b>
C.E.O Construction JSC.,	5,674,571,818	553,460,747
C.E.O Service Development Joint Stock Company	37,756,429	1,248,303,794
C.E.O Travel JSC.,	592,223,754	625,366,784
C.E.O Security Services One Member Co., Ltd.	160,000,000	-
C.E.O Hospitality Co., Ltd.	1,217,833,110	130,173,676
CEO Design One Member Co., Ltd.	2,688,778,819	225,377,801
Phu Kien Phu Quoc One Member Co., Ltd.	34,208,182	12,372,262,748
Phu Quoc Housing and Urban Development JSC.,	-	1,024,930,969
Van Don Tourism Investment & Development JSC.,	-	1,092,591,486
Phu Quoc Investment & Development Joint Stock Company	-	254,315,136
Happy Family Travel and Services One Member Co., Ltd.	37,860,000	-
<b>Sales</b>	<b>3,087,143,821</b>	<b>72,174,082,082</b>
C.E.O Construction JSC.,	495,891,252	60,570,414,546
C.E.O Travel JSC.,	446,241,930	1,339,003,548
C.E.O Service Development Joint Stock Company	1,198,932,748	91,895,328
Phu Kien Phu Quoc One Member Co., Ltd.	-	14,844,599
C.E.O Hospitality Co., Ltd	159,518,934	7,583,750,668
Van Don Tourism Investment & Development JSC.,	82,591,950	-
C.E.O Security Services One Member Co., Ltd.	697,800	288,000,000
Phu Quoc Housing and Urban Development JSC.,	213,064,428	-
CEO Design One Member Co., Ltd.	487,636,779	2,286,173,393
Phu Quoc Investment & Development JSC.,	2,568,000	-

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to 30/06/2020**Form B 09a - DN****NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)***(Notes are an integral part of these Interim Financial Statements and they shall be read in conjunction with such enclosed Interim Financial Statements)*

<b>Loans</b>	-	<b>257,600,000,000</b>
Phu Quoc Housing and Urban Development JSC.,	-	170,000,000,000
C.E.O International Limited Liability Company	-	2,600,000,000
Phu Kien Phu Quoc One Member Co., Ltd.	-	85,000,000,000
<b>Repayment of loan</b>	<b>210,000,000,000</b>	-
Phu Quoc Housing and Urban Development JSC.,	210,000,000,000	-
<b>Interest expenses</b>	<b>3,093,479,453</b>	<b>6,351,058,904</b>
Phu Quoc Housing and Urban Development JSC.,	3,093,479,453	3,355,342,466
C.E.O International Limited Liability Company	-	2,738,387,671
Phu Kien Phu Quoc One Member Co., Ltd.	-	257,328,767
<b>Dividend proceeds</b>	<b>11,857,500,000</b>	<b>20,634,360,080</b>
C.E.O Service Development JSC.,	5,737,500,000	-
Phu Quoc Housing and Urban Development JSC.,	-	20,634,360,080
C.E.O Construction JSC.,	6,120,000,000	-
<b>Contribution into subsidiaries</b>	<b>5,000,000,000</b>	<b>127,710,000,000</b>
Nha Trang Investment & Development JSC.,	-	116,710,000,000
Nam Can Tho Investment & Development JSC.,	5,000,000,000	11,000,000,000
<b>c) Balances with related parties</b>	<b>30/06/2020</b>	<b>01/01/2020</b>
	<b>VND</b>	<b>VND</b>
<b>Trade accounts receivable</b>	<b>19,838,226,872</b>	<b>25,644,464,532</b>
Van Don Tourism Investment & Development JSC.,	2,423,782,882	2,332,931,736
C.E.O Service Development Joint Stock Company	17,160,346	-
CEO Design One Member Co., Ltd.	294,050,901	-
Phu Quoc Investment & Development Joint Stock Company	11,119,904,450	11,119,647,650
C.E.O Travel JSC.,	-	615,432,722
C.E.O Construction JSC.,	292,289,396	-
C.E.O Hospitality Co., Ltd	92,492,473	-
Nam Can Tho Investment & Development JSC.,	4,207,333,308	4,207,333,308
Phu Quoc Housing and Urban Development JSC.,	612,058,600	724,258,600
Phu Kien Phu Quoc One Member Co., Ltd.	779,154,516	779,154,516
Doan Van Minh	-	5,865,706,000
<b>Advances to suppliers</b>	<b>5,138,309,447</b>	<b>11,380,338,447</b>
C.E.O Construction JSC.,	5,138,309,447	11,380,338,447
<b>Other receivables</b>	<b>12,744,788,492</b>	<b>6,633,356,942</b>
Phu Quoc Investment & Development Joint Stock Company	6,440,725,000	6,440,725,000
C.E.O Construction JSC.,	6,137,394,550	-
Phu Quoc Housing and Urban Development JSC.,	12,600,000	38,563,000
Phu Kien Phu Quoc One Member Co., Ltd.	154,068,942	154,068,942

**NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)**

(Notes are an integral part of these Interim Financial Statements and they shall be read in conjunction with such enclosed Interim Financial Statements)

<b>Trade payables</b>	<b>6,102,193,594</b>	<b>4,025,244,440</b>
C.E.O Travel JSC.,	346,335,542	939,554,265
C.E.O Service Development Joint Stock Company	8,684,447	-
C.E.O Security Services One Member Co., Ltd.	17,600,000	52,800,000
Phu Kien Phu Quoc One Member Co., Ltd.	249,300,000	6,516,000
Happy Family Travel and Services One Member Co., Ltd.	5,700,000	14,845,000
CEO Design One Member Co., Ltd.	1,299,977,186	267,105,569
C.E.O Hospitality Co., Ltd.	4,174,596,419	2,744,423,606
<b>Other payable</b>	<b>4,834,410,959</b>	<b>6,536,958,902</b>
Phu Quoc Housing and Urban Development JSC.,	4,834,410,959	6,536,958,902
<b>Loan</b>	<b>-</b>	<b>210,000,000,000</b>
Phu Quoc Housing and Urban Development JSC.,	-	210,000,000,000
<b>Prepayments from customers</b>	<b>143,387,198</b>	<b>-</b>
C.E.O Travel JSC.,	54,804,339	-
C.E.O International Limited Liability Company	88,582,859	-

**d) Remuneration and loans of key management members**

Remuneration entitled to key management members in the period as follows:

	From 01/01/2020 to 30/06/2020 VND	From 01/01/2019 to 30/06/2019 VND
Remuneration of key members	4,059,922,128	4,122,448,980
Remuneration of BOM members	-	588,000,000
<b>Total</b>	<b>4,059,922,128</b>	<b>4,710,448,980</b>

**3. Financial instruments****Capital risk management**

The Company manages capital to ensure that the Company can both continuously operate and maximize its owner's interests by optimizing balance of funds and debts.

The Company's capital structure consists of net borrowings (including loans as described in Note V.17 minus cash and cash equivalents) and equity of the owner (including equity, reserve funds, retained earnings after tax).

*Financial leverage ratio*

The financial leverage of the Company at the end date of balance sheet is as follows:

<b>Financial receivables and payables</b>	30/06/2020 VND	01/01/2020 VND
Borrowing amounts	8,122,000,000	262,753,874,139
Deduct: Cash and cash equivalents	32,093,243,445	26,372,910,676
Net debt	-	236,380,963,463
Owner's equity	3,051,174,254,082	3,018,498,907,558
Ratio of Debt/equity	0%	8%

**NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)**

(Notes are an integral part of these Interim Financial Statements and they shall be read in conjunction with such enclosed Interim Financial Statements)

**Significant accounting policies**

Details of significant accounting policies and methods adopted by the Company (including recognition criteria, basis for determination of value and basis for recognition of income and expenses) for each type of financial assets, equity instruments as presented in Note IV.

**Types of financial instruments**

	Carrying amounts	
	30/06/2020	01/01/2020
	VND	VND
<b>Financial assets</b>		
Cash and cash equivalents	32,093,243,445	26,372,910,676
Trade receivable and other receivables	159,144,644,535	260,315,258,802
Financial investments	175,000,000,000	181,000,000,000
<b>Total</b>	<b>366,237,887,980</b>	<b>467,688,169,478</b>
<b>Financial liabilities</b>		
Borrowing amounts	8,122,000,000	262,753,874,139
Trade payables and other payables	79,164,831,043	89,930,375,360
Accrued expenses	16,750,683,761	15,612,489,546
<b>Total</b>	<b>104,037,514,804</b>	<b>368,296,739,045</b>

The Company has not properly assessed the fair value of its financial assets and liabilities at the balance sheet date as of the date of Circular No. 210/2009/TT-BTC dated 06/11/2009 as well as in current regulations, there is no specific guidance on determining the fair value of financial assets and liabilities. Circular 210 requires the adoption of the International Financial Reporting Standards on the presentation of financial statements and notes of financial instruments but does not provide a basis for comparative measurement and disclosure for financial instruments including those applied to the fair value, in accordance with the International Financial Reporting Standards.

**Financial risk management objectives**

The Company developed a risk management system aiming at identifying and evaluating the risks to be subjected by the Company and established policies and procedures to manage risk at acceptable level. Risk management systems should be reviewed periodically to reflect changes in market conditions and the Company's operations.

Financial risk includes market risk (including exchange rate risk, interest rate risk and price risk), credit risk and liquidity risk.

**Market risk**

Business operations of the Company will only bear risk when there is any change in interest rate and price. The Company does not take any hedging accounting for the risk because no market is available for this type of financial instruments.

**Risk management on interest rates**

The Company shall bear the interest rate risk arising from the signed interest bearing loans. This risk will be managed by the Company by maintaining a reasonable level of loans and analyzing the competitive situation in the market to obtain the favorable interest rates for the Company from appropriate sources of loans.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)**

(Notes are an integral part of these Interim Financial Statements and they shall be read in conjunction with such enclosed Interim Financial Statements)

*Price risk management*

The Company shall bear a price risk for equity instruments arising from their investments. Investments in equity instruments are held not for trading purposes but for long-term strategic purposes. The Company does not intend to sell these investments.

**Credit risk**

Credit risk occurs when a customer or partner fails to meet contractual obligations resulting in financial loss to the Company. The Company has a suitable credit policy and regularly monitors the situation to assess whether the Company is subjected to credit risk.

**Liquidity risk management**

The purpose of liquidity risk management is to ensure sufficient funds to meet the current and future financial obligations. Liquidity is also managed by the Company to ensure that difference between due debts and assets on maturity in the year are at a manageable level for the capital that the Company believes may be able to generate during the year. The Company's policy is to regularly monitor requirements on the current liquidity and the expected liquidity in the future to ensure that the Company can maintain sufficient cashes, loans and equity levels committed by owners to meet short-term and long-term liquidity requirements.

The below table shows in details maturity levels in accordance with the remaining contracts for non-arisen financial liabilities and agreed payment terms. The table is presented on basis of un-discounted cash flows of financial liabilities by the earliest date on which the Company has to pay. The table below shows the cash flow of principal and interest amounts. The contractual maturity date is based on the earliest date that the Company has to pay.

	Less than 1 year	From 1-5 years	Total
	VND	VND	VND
<b>30/06/2020</b>			
Trade payables and other payables	68,221,663,883	10,943,167,160	79,164,831,043
Accrued expenses	16,750,683,761	-	16,750,683,761
Borrowing amounts	-	8,122,000,000	8,122,000,000
<b>01/01/2020</b>			
Trade payables and other payables	79,577,802,637	10,352,572,723	89,930,375,360
Accrued expenses	15,612,489,546	-	15,612,489,546
Borrowing amounts	248,433,754,139	14,320,120,000	262,753,874,139

The Company assessed the liquidity risk concentration at medium level. However, the General Director believes the Company can generate finances to meet its due financial obligations.

The following table presents in details the maturity of non-derivative financial assets. The table is prepared on the basis of the undiscounted contractual maturity level of the financial assets, including interest on those assets (if any). Presentation of non-derivative financial asset information is necessary to understand the Company's liquidity risk management when liquidity is managed on the basis of net liabilities and assets.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)**

(Notes are an integral part of these Interim Financial Statements and they shall be read in conjunction with such enclosed Interim Financial Statements)

	Less than 1 year	From 1-5 years	Total
<b>30/06/2020</b>	VND	VND	VND
Cash and cash equivalents	32,093,243,445	-	32,093,243,445
Trade receivable and other receivables	157,452,560,535	1,692,084,000	159,144,644,535
Financial investments	175,000,000,000	-	175,000,000,000
	Less than 1 year	From 1-5 years	Total
<b>01/01/2020</b>	VND	VND	VND
Cash and cash equivalents	26,372,910,676	-	26,372,910,676
Trade receivable and other receivables	258,623,174,802	1,692,084,000	260,315,258,802
Financial investments	181,000,000,000	-	181,000,000,000

**5. Comparative information**

This is data taken from the Financial Statements for the fiscal year ended 31/12/2019 and the Interim Financial Statements for the period from 01/01/2019 to 30/06/2019 of C.E.O Group JSC., audited and reviewed by Vietnam Auditing and Evaluation Co., Ltd. (VAE).

Hanoi, August 10, 2020

**C.E.O GROUP JOINT STOCK COMPANY**

Prepared by



**Hoang Thi Nhung**

Chief Accountant



**Do Thi Thom**

General Director



**Ta Van To**