



**FPT CORPORATION**

*(Incorporated in the Socialist Republic of Vietnam)*

**REVIEWED INTERIM SEPARATE  
FINANCIAL STATEMENTS**

**For the 6-month period ended 30 June 2020**



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**FPT CORPORATION**

No.17 Duy Tan Street  
Dich Vong Hau Ward, Cau Giay District  
Hanoi, Vietnam

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**STATEMENT OF THE BOARD OF MANAGEMENT**

The Board of Management of FPT Corporation (the "Company") presents this report together with the Company's interim separate financial statements for the 6-month period ended 30 June 2020.

**THE BOARDS OF DIRECTORS AND MANAGEMENT**

The members of the Boards of Directors and Management of the Company who held office during the period and to the date of this report are as follows:

**Board of Directors**

Mr. Truong Gia Binh	Chairman
Mr. Bui Quang Ngoc	Vice Chairman
Mr. Do Cao Bao	Member
Mr. Jean Charles Belliol	Member
Mr. Le Song Lai	Member
Mr. Tomokazu Hamaguchi	Member
Mr. Dan E Khoo	Member

**Board of Management**

Mr. Nguyen Van Khoa	Executive President
Mr. Nguyen The Phuong	Executive Vice President
Mr. Hoang Viet Anh	Executive Vice President

**BOARD OF MANAGEMENT'S STATEMENT OF RESPONSIBILITY**

The Board of Management of the Company is responsible for preparing the interim separate financial statements, which give a true and fair view of the financial position of the Company as at 30 June 2020 and of its results and cash flows for the 6-month period then ended in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting. In preparing these interim separate financial statements, the Board of Management is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the interim separate financial statements;
- prepare the interim separate 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 separate financial statements so as to minimize errors and frauds.

**FPT CORPORATION**

No.17 Duy Tan Street  
Dich Vong Hau Ward, Cau Giay District  
Hanoi, Vietnam

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**STATEMENT OF THE BOARD OF MANAGEMENT (Continued)**

**BOARD OF MANAGEMENT'S STATEMENT OF RESPONSIBILITY (Continued)**

The Board of Management 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 separate financial statements comply with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting. The Board of Management 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.

The Board of Management confirms that the Company has complied with the above requirements in preparing these interim separate financial statements.

For and on behalf of the Board of Management,



  
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**Nguyen The Phuong**  
**Executive Vice President**

Power of Attorney No.63/2019/QD-FPT-TGD  
dated 29 March 2019

*Hanoi, 07 August 2020*







**INTERIM BALANCE SHEET**

As at 30 June 2020

Unit: VND

ASSETS	Codes	Notes	Closing balance	Opening balance
<b>A. CURRENT ASSETS</b>	<b>100</b>		<b>6,950,109,688,967</b>	<b>4,283,157,223,963</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>4</b>	<b>1,628,085,532,855</b>	<b>720,832,090,017</b>
1. Cash	111		53,085,532,855	334,832,090,017
2. Cash equivalents	112		1,575,000,000,000	386,000,000,000
<b>II. Short-term financial investments</b>	<b>120</b>		<b>4,282,700,000,000</b>	<b>2,526,500,000,000</b>
1. Held-to-maturity investments	123	5	4,282,700,000,000	2,526,500,000,000
<b>III. Short-term receivables</b>	<b>130</b>		<b>1,007,863,834,029</b>	<b>1,013,646,698,994</b>
1. Short-term trade receivables	131	6	71,990,648,710	82,736,052,341
2. Short-term advances to suppliers	132	7	107,405,953,484	54,744,072,487
3. Short-term loan receivables	135	8	10,500,000,000	27,000,000,000
4. Other short-term receivables	136	9	819,328,279,668	860,989,278,890
5. Provision for short-term doubtful debts	137		(1,361,047,833)	(11,822,704,724)
<b>IV. Inventories</b>	<b>140</b>		<b>37,367,253</b>	<b>37,367,253</b>
1. Inventories	141		37,367,253	37,367,253
<b>V. Other short-term assets</b>	<b>150</b>		<b>31,422,954,830</b>	<b>22,141,067,699</b>
1. Short-term prepayments	151		2,846,876,115	2,119,551,836
2. Value added tax deductibles	152		28,541,276,087	19,986,713,235
3. Taxes and other receivables from the State budget	153	16	34,802,628	34,802,628
<b>B. NON-CURRENT ASSETS</b>	<b>200</b>		<b>7,962,596,534,286</b>	<b>7,022,489,548,928</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>400,000,000</b>	<b>-</b>
1. Long-term loans receivable	215	8	400,000,000	-
<b>II. Fixed assets</b>	<b>220</b>		<b>144,197,836,644</b>	<b>146,855,224,517</b>
1. Tangible fixed assets	221	10	135,036,949,405	137,675,979,566
- Cost	222		298,973,879,175	293,931,450,901
- Accumulated depreciation	223		(163,936,929,770)	(156,255,471,335)
2. Intangible assets	227	11	9,160,887,239	9,179,244,951
- Cost	228		76,463,211,892	73,932,991,892
- Accumulated amortisation	229		(67,302,324,653)	(64,753,746,941)
<b>III. Long-term assets in progress</b>	<b>240</b>		<b>1,193,324,950,588</b>	<b>1,050,346,964,578</b>
1. Construction in progress	242	12	1,193,324,950,588	1,050,346,964,578
<b>IV. Long-term financial investments</b>	<b>250</b>		<b>6,622,613,409,012</b>	<b>5,822,613,409,012</b>
1. Investments in subsidiaries	251	5, 13	6,129,613,409,012	5,329,613,409,012
2. Investments in associates	252	5, 14	492,500,000,000	492,500,000,000
3. Equity investments in other entities	253	5	500,000,000	500,000,000
<b>V. Other long-term assets</b>	<b>260</b>		<b>2,060,338,042</b>	<b>2,673,950,821</b>
1. Long-term prepayments	261		2,060,338,042	2,673,950,821
<b>TOTAL ASSETS (270=100+200)</b>	<b>270</b>		<b>14,912,706,223,253</b>	<b>11,305,646,772,891</b>

The accompanying notes are an integral part of these interim separate financial statements

**INTERIM BALANCE SHEET (Continued)**

As at 30 June 2020

Unit: VND

RESOURCES	Codes	Notes	Closing balance	Opening balance
<b>C. LIABILITIES</b>	<b>300</b>		<b>3,987,352,062,040</b>	<b>1,621,704,112,496</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>3,737,259,312,040</b>	<b>1,371,611,362,496</b>
1. Short-term trade payables	311	15	347,380,595,745	284,069,594,062
2. Short-term advances from customers	312		629,309,606	415,359,606
3. Taxes and amounts payable to the State budget	313	16	12,492,186,772	1,016,234,712
4. Payables to employees	314		24,753,863	6,616,863
5. Short-term accrued expenses	315	17	64,616,236,361	48,517,203,398
6. Short-term unearned revenue	318		566,252,375	1,037,282,677
7. Other current payables	319	18	180,962,258,816	354,500,401,876
8. Short-term loans	320	20	3,007,000,000,000	597,000,000,000
9. Short-term provisions	321		-	20,368,500,000
10. Bonus and welfare funds	322		123,587,718,502	64,680,169,302
<b>II. Long-term liabilities</b>	<b>330</b>		<b>250,092,750,000</b>	<b>250,092,750,000.00</b>
1. Long-term unearned revenue	336	19	250,092,750,000	250,092,750,000
<b>D. EQUITY</b>	<b>400</b>		<b>10,925,354,161,213</b>	<b>9,683,942,660,395</b>
<b>I. Owners' equity</b>	<b>410</b>	<b>21</b>	<b>10,925,354,161,213</b>	<b>9,683,942,660,395</b>
1. Owners' contributed capital	411		7,839,874,860,000	6,783,586,880,000
- Ordinary shares carrying voting rights	411a		7,839,874,860,000	6,783,586,880,000
2. Share premium	412		49,941,441,360	49,941,441,360
3. Treasury shares	415		(823,760,000)	(823,760,000)
4. Investment and development fund	418		103,009,261	103,009,261
5. Other reserves	420		87,203,093,024	87,203,093,024
6. Retained earnings	421		2,949,055,517,568	2,763,931,996,750
- Retained earnings accumulated to the prior year end	421a		1,059,893,814,750	1,527,643,010,297
- Retained earnings of the current period	421b		1,889,161,702,818	1,236,288,986,453
<b>TOTAL RESOURCES (440=300+400)</b>	<b>440</b>		<b>14,912,706,223,253</b>	<b>11,305,646,772,891</b>

  
Tran Khuong  
Preparer

  
Hoang Huu Chien  
Chief Accountant



  
Nguyen The Phuong  
Executive Vice President

07 August 2020

The accompanying notes are an integral part of these interim separate financial statements



**INTERIM INCOME STATEMENT**

For the 6-month period ended 30 June 2020

Unit: VND

ITEMS	Codes	Notes	Current period	Prior period
<b>1. Gross revenue from services rendered</b>	<b>01</b>	<b>22</b>	<b>123,949,769,616</b>	<b>141,518,908,961</b>
2. Deductions	02	22	-	11,915,344
<b>3. Net revenue from services rendered (10=01-02)</b>	<b>10</b>	<b>22</b>	<b>123,949,769,616</b>	<b>141,506,993,617</b>
4. Cost of sales from services rendered	11	23	26,840,974,870	55,928,909,822
<b>5. Gross profit from services rendered (20=10-11)</b>	<b>20</b>		<b>97,108,794,746</b>	<b>85,578,083,795</b>
6. Financial income	21	25	2,001,349,753,882	1,436,260,990,172
7. Financial expenses	22	26	30,496,698,158	20,965,178,793
- In which: Interest expense	23		31,442,986,895	20,965,178,001
8. Selling expenses	25		1,280,500,270	1,308,064,131
9. General and administration expenses	26	27	172,156,338,854	118,880,251,994
<b>10. Operating profit (30=20+(21-22)-(25+26))</b>	<b>30</b>		<b>1,894,525,011,346</b>	<b>1,380,685,579,049</b>
11. Other income	31		20,752,497	1,889,887,157
12. Other expenses	32		11,219,212	5,194,254
<b>13. Profit from other activities (40=31-32)</b>	<b>40</b>		<b>9,533,285</b>	<b>1,884,692,903</b>
<b>14. Accounting profit before tax (50=30+40)</b>	<b>50</b>		<b>1,894,534,544,631</b>	<b>1,382,570,271,952</b>
15. Current corporate income tax expense	51	28	5,372,841,813	9,003,113,085
<b>16. Net profit after corporate income tax (60=50-51)</b>	<b>60</b>		<b>1,889,161,702,818</b>	<b>1,373,567,158,867</b>

  
Tran Khuong  
Preparer

  
Hoang Huu Chien  
Chief Accountant



  
Nguyen The Phuong  
Executive Vice President

07 August 2020



**INTERIM CASH FLOW STATEMENT**

For the 6-month period ended 30 June 2020

Unit: VND

ITEMS	Codes	Current period	Prior period
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
<b>1. Profit before tax</b>	<b>01</b>	<b>1,894,534,544,631</b>	<b>1,382,570,271,952</b>
<b>2. Adjustments for:</b>			
Depreciation and amortisation of fixed assets	02	10,563,009,987	9,096,646,929
Provisions	03	(30,830,156,891)	(25,180,000,000)
Foreign exchange (gain) arising from translating foreign currency items	04	-	(866,243,474)
(Gain) from investing activities	05	(2,001,503,023,566)	(1,437,167,003,191)
Interest expense	06	31,442,986,895	20,965,178,001
<b>3. Operating losses before movements in working capital</b>	<b>08</b>	<b>(95,792,638,944)</b>	<b>(50,581,149,783)</b>
(Increase)/decrease in receivables	09	(16,205,626,707)	17,707,007,240
Decreases in inventories	10	-	107,835,000
Decreases in payables (excluding accrued loan interest and corporate income tax payable)	11	(84,317,304,229)	(97,412,641,582)
(Increase)/decrease in prepaid expenses	12	(113,711,500)	3,108,292,436
Interest paid	14	(30,979,810,785)	(21,155,884,971)
Corporate income tax paid	15	(5,000,000,000)	(9,757,758,065)
Other cash inflows	16	99,000,000,000	74,200,000,000
Other cash outflows	17	(40,092,450,800)	(37,300,530,000)
<b>Net cash used in operating activities</b>	<b>20</b>	<b>(173,501,542,965)</b>	<b>(121,084,829,725)</b>
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
1. Acquisition and construction of fixed assets and other long-term assets	21	(150,883,608,124)	(72,341,245,893)
2. Proceeds from sale, disposal of fixed assets and other long-term assets	22	18,517,488	1,700,454,545
3. Cash outflow for lending, buying debt instruments of other entities	23	(4,466,300,000,000)	(3,268,500,000,000)
4. Cash recovered from lending, selling debt instruments of other entities	24	2,726,200,000,000	2,165,600,000,000
5. Equity investments in other entities	25	(800,000,000,000)	(550,000,000,000)
6. Cash recovered from investments in other entities	26	-	90,606,000,000
7. Interest earned, dividends and profits received	27	2,008,880,091,789	1,446,705,605,078
<b>Net cash used in investing activities</b>	<b>30</b>	<b>(682,084,998,847)</b>	<b>(186,229,186,270)</b>

The accompanying notes are an integral part of these interim separate financial statements

**INTERIM CASH FLOW STATEMENT (Continued)**

For the 6-month period ended 30 June 2020

Unit: VND

ITEMS	Codes	Current period	Prior period
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
1. Proceeds from share issue and owners' contributed capital	31	33,917,900,000	30,672,000,000
2. Proceeds from borrowings	33	4,692,000,000,000	960,000,000,000
3. Repayment of borrowings	34	(2,282,000,000,000)	(920,000,000,000)
4. Dividends and profits paid	36	(681,077,915,350)	(612,727,251,000)
<b>Net cash generated by/(used in) financing activities</b>	<b>40</b>	<b>1,762,839,984,650</b>	<b>(542,055,251,000)</b>
<b>Net increase/(decrease) in cash (50=20+30+40)</b>	<b>50</b>	<b>907,253,442,838</b>	<b>(849,369,266,995)</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>60</b>	<b>720,832,090,017</b>	<b>1,028,875,665,356</b>
<b>Cash and cash equivalents at the end of the period (70=50+60)</b>	<b>70</b>	<b>1,628,085,532,855</b>	<b>179,506,398,361</b>

  
 Tran Khuong  
 Preparer

  
 Hoang Huu Chien  
 Chief Accountant

  
 Nguyen The Phuong  
 Executive Vice President

07 August 2020



**FPT CORPORATION**

No. 17 Duy Tan Street  
Dich Vong Hau Ward, Cau Giay District  
Hanoi, Vietnam

**FORM B 09a-DN**

Issued under Circular No.200/2014/TT-BTC  
dated 22 December 2014 of the Ministry of Finance

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS**

*These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statements*

**1. GENERAL INFORMATION****Structure of ownership**

FPT Corporation (the "Company") was incorporated as a State-owned company in Vietnam and subsequently equitised in accordance with Decision No. 178/QĐ-TTg, following which the Company officially operated as a joint stock company. FPT Corporation operates under Business Registration Certificate No. 0103001041 issued for the first time by Hanoi Authority for Planning and Investment on 13 May 2002 and its amendments.

According to the amended Business Registration Certificate dated 19 December 2008, the Company changed its name from FPT Corporation for Financing and Promoting Technology to FPT Corporation.

According to the latest amended Enterprise Registration Certificate dated 4 June 2020, the Company's total charter capital is VND 7,839,874,860,000 .

Since December 2006, the Company's shares have been listed on Ho Chi Minh City Stock Exchange.

The number of employees of the Company as at 30 June 2020 was 307 (31 December 2019: 216).

**Operating industry and principal activities**

The principal activities of the Company are to provide information technology and telecommunication products and services and to make investments. The main products and services provided are system integration; software production and software service supply; IT services, ERP services; technological product manufacturing; IT product distribution; mobile phone distribution; software solution services; telecommunication and internet services; training; warranty and maintenance of telecommunication and IT equipment and other telecommunication services.

**Normal production and business cycle**

The Company's normal production and business cycle is carried out for a time period of 12 months or less.

**The Corporation's structure:**

As at 30 June 2020, FPT Corporation had 01 branch including Branch in Ho Chi Minh City – FPT Corporation (Hanoi City), 6 subsidiaries and 2 associates:

Subsidiaries of the Company including:

- FPT Information System Corporation;
- FPT Software Company Limited;
- FPT Telecom Joint Stock Company;
- FPT Education Company Limited;
- FPT Online Service Joint Stock Company; and
- FPT Investment Company Limited.

Associates of the Company including:

- FPT Digital Retail Joint Stock Company; and
- FPT Synnex Joint Stock Company.



**Disclosure of information comparability in the interim separate financial statements**

Comparative figures in the interim balance sheet and related notes are those of the audited separate financial statements for the year ended 31 December 2019. The comparative figures in the interim income statement, the interim cash flow statement and related notes are those of the reviewed interim separate financial statements for the 6-month period ended 30 June 2019.

**2. ACCOUNTING CONVENTION AND ACCOUNTING PERIOD**

**Accounting convention**

The accompanying interim separate financial statements, expressed in Vietnam Dong (VND), are prepared under the historical cost convention and in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to the interim financial reporting.

The accompanying interim separate financial statements are not intended to present the financial position, results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

**Accounting period**

The Company's financial year begins on 01 January and ends on 31 December. These interim separate financial statements have been prepared for the 6-month period ended 30 June 2020.

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The significant accounting policies, which have been adopted by the Company in the preparation of these interim separate financial statements, are as follows:

**Estimates**

The preparation of the interim separate financial statements in conformity with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the interim separate financial statements and the reported amounts of revenues and expenses during the reporting period. Although these accounting estimates are based on the management's best knowledge, actual results may differ from those estimates.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand, bank demand deposits and short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

**Financial investments**

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

Held-to-maturity investments comprise investments that the Company has the positive intent or ability to hold to maturity, including term deposits.

Held-to-maturity investments are recognised on a trade date basis and are initially measured at acquisition price plus directly attributable transaction costs. Post-acquisition interest income from held-to-maturity investments is recognised in the interim income statement on accrual basis. Pre-acquisition interest is deducted from the cost of such investments at the acquisition date.

Held-to-maturity investments are measured at cost less provision for doubtful debts.



Provision for doubtful debts relating to held-to-maturity investments is made in accordance with prevailing accounting regulations.

***Loan receivables***

Loan receivables are measured at cost less provision for doubtful debts. Provision for doubtful debts relating to loan receivables is made in accordance with prevailing accounting regulations.

***Investments in subsidiaries, investments in associates, equity investments in other entities***

*Investment in subsidiaries*

A subsidiary is an entity over which the Company has control. Control is achieved where the Company has the power to govern the financial and operating policies of an investee enterprise so as to obtain benefits from its activities.

*Investments in associates*

An associate is an entity over which the Company has significant influence and that is neither a subsidiary nor an interest in joint venture. Significant influence is the power to participate in the financial and operating policy decisions of the investee but not control or joint control over those policies.

Interests in subsidiaries, associates are initially recognised at cost. The Company's share of the net profit of the investee after acquisition is recognised in the income statement. Other distributions received other than such profit share are deducted from the cost of the investments as recoverable amounts.

Investment in subsidiaries, associates are carried in the interim balance sheet at cost less provision for impairment of such investments (if any). Provisions for impairment of investments in subsidiaries and associates are made when there is reliable evidence for declining in value of these investments at the interim balance sheet date.

*Equity investments in other entities*

Equity investments in other entities represent the Company's investments in ordinary shares of the entities over which the Company has no control, joint control, or significant influence.

Equity investments in other entities are carried at cost less provision for impairment.

**Receivables**

Receivables represent the amounts recoverable from customers or other debtors and are stated at book value less provision for doubtful debts.

Provision for doubtful debts is made for receivables that are overdue for six months or more, or when the debtor is in dissolution, in bankruptcy, or is experiencing similar difficulties and so may be unable to repay the debt.

**Inventories**

Inventories are stated at the lower of cost and net realizable value. Cost comprises direct materials and where applicable direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. Cost of inventories is calculated using the first in, first out (FIFO) method and inventories are accounted for under perpetual method. Net realisable value represents the estimated selling price less all estimated costs to completion and costs to be incurred in marketing, selling and distribution.

The evaluation of necessary provision for inventory obsolescence follows current prevailing accounting regulations, which allow provisions to be made for obsolete, damaged, or sub-standard inventories and for those which have costs higher than net realisable values as at the interim balance sheet date.

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**Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less accumulated depreciation.

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

The costs of self-constructed or manufactured assets are the actual construction or manufacturing cost plus installation and test running costs.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives as follows:

	<b>Years</b>
Buildings and structures	10 - 25
Machinery and equipment	05 - 25
Office equipment	03 - 05
Motor vehicles	04 - 06
Other assets	03 - 04

Loss or gain resulting from sales and disposals of tangible fixed assets is the difference between profit from sales or disposals of assets and their residual values and is recognised in the interim income statement.

**Intangible assets and amortisation**

***Computer software***

Purchase price of new computer software which is not an integral part of related hardware is capitalized and accounted for as intangible assets. Computer software is amortized into the interim income statement on a straight-line basis from 3 to 5 years.

**Construction in progress**

Properties in the course of construction for production, rental or administrative purposes, or for the purposes not yet determined, are carried at cost. Cost includes professional fees, and borrowing costs in accordance with the Company's accounting policy. Depreciation of these assets, on the same basis as other property assets, commences when the assets are ready for their intended use.

**Prepayments**

Prepayments are expenses which have already been paid but relate to results of operations of multiple accounting periods.

Prepaid expenses include the value of tools, supplies issued for consumption, small equipment, and office renovation costs that expected to provide future economic benefits to the Company. These expenses are capitalized as prepayments and are allocated to the interim income statement using the straight-line method in accordance with the current prevailing accounting regulations.

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**Revenue recognition**

*Revenue from rendering of services*

Revenue of a transaction involving the rendering of services is recognised when the outcome of such transaction can be measured reliably. Where a transaction involving the rendering of services is attributable to several periods, revenue is recognised in each period by reference to the percentage of completion of the transaction at the balance sheet date of that period. The outcome of a transaction can be measured reliably when all four (4) following conditions are satisfied:

- (a) the amount of revenue can be measured reliably;
- (b) it is probable that the economic benefits associated with the transaction will flow to the Company;
- (c) the percentage of completion of the transaction at the interim balance sheet date can be measured reliably; and
- (d) the costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Interest income is accrued on a time basis, by reference to the principal outstanding and at the applicable interest rate.

Dividend income from investments is recognised when the Company's right to receive payment has been established.

**Foreign currencies**

Transactions arising in foreign currencies are translated at exchange rates ruling at the transaction date. The balances of monetary items denominated in foreign currencies as at the interim balance sheet date are retranslated at the exchange rates on the same date. Exchange differences arising from the translation of these accounts are recognised in the interim income statement.

**Borrowing costs**

Borrowing costs are recognised in the interim income statement in the period when incurred.

**Related parties**

Related parties comprise subsidiaries, associates, affiliates and key management personnel of the Company.

**Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the period. Taxable profit differs from profit before tax as reported in the interim income statement because it excludes items of income or expense that are taxable or deductible in other periods and it further excludes items that are never taxable or deductible.

Deferred tax is recognised on significant differences between carrying amounts of assets and liabilities in the interim separate financial statements and the corresponding tax bases used in the computation of taxable profit and is accounted for using balance sheet liability method. Deferred tax liabilities are generally recognised for all temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which deductible temporary differences can be utilised.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset realised. Deferred tax is charged or credited to profit or loss,



except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same tax authority and the Company intends to settle its current tax assets and liabilities on a net basis.

The determination of the tax currently payable is based on the current interpretation of tax regulations. However, these regulations are subject to periodic variation and their ultimate determination depends on the results of the tax authorities' examinations.

Other taxes are paid in accordance with the prevailing tax laws in Vietnam.

**4. CASH AND CASH EQUIVALENTS**

	<u>Closing balance</u>	<u>Opening balance</u>
	VND	VND
Cash on hand	321,280,055	523,074,013
Bank demand deposits	52,764,252,800	334,309,016,004
Cash equivalents (i)	1,575,000,000,000	386,000,000,000
	<u><b>1,628,085,532,855</b></u>	<u><b>720,832,090,017</b></u>

(i) Cash equivalents represent bank deposits with original terms not exceeding three months.

**5. FINANCIAL INVESTMENTS**

**a. Held-to-maturity investments**

	<u>Closing balance</u>		<u>Opening balance</u>	
	VND		VND	
	Cost	Carrying amount	Cost	Carrying amount
a1) Current investments				
- Term deposits (i)	4,282,700,000,000	4,282,700,000,000	2,526,500,000,000	2,526,500,000,000

(i) Term deposits reflect bank deposits with original terms of more than 3 months and the remaining terms not exceeding 12 months.



b. Long-term investments

	Closing balance			Opening balance	
	Cost	Fair value	VND Note	Cost	Fair value VND
<b>b1) Investments in subsidiaries</b>	<b>6,129,613,409,012</b>	<b>13,575,570,403,830</b>		<b>5,329,613,409,012</b>	<b>11,828,246,911,595</b>
<i>FPT Information System Corporation</i>	850,000,000,000	1,227,505,743,237	(i)	850,000,000,000	1,271,323,740,373
<i>FPT Investment Company Limited</i>	800,000,000,000	927,355,481,023	(i)	800,000,000,000	909,072,750,414
<i>FPT Education Company Limited (*)</i>	1,000,000,000,000	1,243,070,050,744	(i)	600,000,000,000	876,363,953,331
<i>FPT Software Company Limited (*)</i>	2,812,073,500,000	3,499,928,157,226	(i)	2,412,073,500,000	3,365,656,284,576
<i>FPT Telecom Joint Stock Company</i>	585,592,515,312	6,158,698,082,600	(ii)	585,592,515,312	4,962,845,430,900
<i>FPT Online Service Joint Stock Company</i>	81,947,393,700	519,012,889,000	(ii)	81,947,393,700	442,984,752,000
<b>b2) Investment in associates</b>	<b>492,500,000,000</b>	<b>1,656,857,963,424</b>		<b>492,500,000,000</b>	<b>1,710,424,837,234</b>
<i>Synnex FPT Joint Stock Company</i>	398,500,000,000	848,269,963,424	(i)	398,500,000,000	936,753,137,234
<i>FPT Digital Retail Joint Stock Company</i>	94,000,000,000	808,588,000,000	(ii)	94,000,000,000	773,671,700,000
<b>b3) Equity investments in other entities</b>	<b>500,000,000</b>	<b>500,000,000</b>		<b>500,000,000</b>	<b>500,000,000</b>
<i>Ring road No.4 construction project</i>	500,000,000	500,000,000	(i)	500,000,000	500,000,000

(\*) During the period, the Company made additional capital contribution in cash to FPT Education Company Limited and FPT Software Company Limited with the amount of VND 400 billion each.

In accordance with Circular No. 200/2014/TT-BTC dated 22 December 2014, the fair value of investments in subsidiaries, investments in associates and investments in other entities as at 30 June 2020 should be presented. According to assessment of the Board of Management, the fair value of the investments is determined based on:

- (i) The minimum value can be achieved based on book value or corresponding valuations according to market prices of these investments at the end of accounting period.
- (ii) Fair value is determined based on the closing price on the stock exchange and the number of shares held by the Company at the end of accounting period.

	<u>Current period</u>	<u>Prior period</u>
<b>b4) The performance of subsidiaries during the period:</b>		
FPT Information System Corporation	Profitable operation	Profitable operation
FPT Investment Company Limited	Profitable operation	Profitable operation
FPT Education Company Limited	Profitable operation	Profitable operation
FPT Software Company Limited	Profitable operation	Profitable operation
FPT Telecom Joint Stock Company	Profitable operation	Profitable operation
FPT Online Service Joint Stock Company	Profitable operation	Profitable operation
<b>b5) The performance of associates during the period:</b>		
Synnex FPT Joint Stock Company	Profitable operation	Profitable operation
FPT Digital Retail Joint Stock Company	Profitable operation	Profitable operation

Significant transactions between the Company and subsidiaries, associates are stated in Note 29.

**6. SHORT-TERM TRADE RECEIVABLES**

	<u>Closing balance</u>	<u>Opening balance</u>
	<u>VND</u>	<u>VND</u>
Berjaya Gia Think Investment Technology Joint Stock Company	29,252,356,624	44,947,786,921
FPT Software Company Limited	16,587,068,719	14,274,687,281
FPT Telecom Joint Stock Company	14,394,156,858	15,366,524,127
Others	11,757,066,509	8,147,054,012
	<b><u>71,990,648,710</u></b>	<b><u>82,736,052,341</u></b>
Short-term receivables from related parties (Details stated in Note 29)	42,363,635,120	35,877,180,676

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

	<u>Closing balance</u>	<u>Opening balance</u>
	<u>VND</u>	<u>VND</u>
319 Corporation Ministry of National Defence	30,654,642,000	28,722,375,000
Vietnam Installation Construction and Refrigeratory Joint Stock Company	22,008,447,250	-
Sigma Engineering Joint Stock Company	16,352,000,000	-
Schindler Vietnam Limited Company	10,521,083,375	-
TID Façade Joint Stock Company	9,744,768,686	9,744,768,686
Other suppliers	18,125,012,173	16,276,928,801
	<b><u>107,405,953,484</u></b>	<b><u>54,744,072,487</u></b>

Short-term advances to suppliers mainly represent the prepayments to implement FPT Tower project at No. 2 Pham Van Bach, Cau Giay District, Hanoi.



**8. LOANS RECEIVABLE**

	<u>Closing balance</u>	<u>Opening balance</u>
	<u>VND</u>	<u>VND</u>
<b>a. Short-term loan receivables</b>		
FPT Land Company Limited	10,500,000,000	9,500,000,000
FPT Technology Solutions Company Limited	-	17,500,000,000
	<b><u>10,500,000,000</u></b>	<b><u>27,000,000,000</u></b>
<b>b. Long-term loan receivables</b>		
FPT Land Company Limited	400,000,000	-
	<b><u>400,000,000</u></b>	<b><u>-</u></b>

Short-term loans receivable represent loans to other companies with terms of more than three months and less than one year.

Long-term loans receivable represent loans to other companies with terms of more than one year.

**9. OTHER SHORT-TERM RECEIVABLES**

	<u>Closing balance</u>	<u>Opening balance</u>
	<u>VND</u>	<u>VND</u>
Dividends, profits receivable from subsidiaries	513,566,257,000	510,000,000,000
Bank and loan interest	77,707,977,085	88,665,255,547
Deposits	4,630,212,000	4,634,837,367
Others	223,423,833,583	257,689,185,976
- <i>FPT Information System Company Limited</i>	134,899,329,954	142,044,288,335
- <i>FPT Land Company Limited</i>	51,280,039,983	51,280,039,983
- <i>FPT Investment Company Limited</i>	5,905,768,555	40,921,089,055
- <i>Others</i>	31,338,695,091	23,443,768,603
	<b><u>819,328,279,668</u></b>	<b><u>860,989,278,890</u></b>
Other short-term receivables from related parties (Details stated in Note 29)	705,975,674,183	744,519,334,038

10. INCREASES, DECREASES IN TANGIBLE FIXED ASSETS

	Buildings and structures	Machinery and equipment	Office equipment	Motor vehicles	Others	Total
	VND	VND	VND	VND	VND	VND
<b>COST</b>						
Opening balance	170,011,427,079	41,031,039,946	64,350,002,470	18,162,090,455	376,890,951	293,931,450,901
Additions	-	-	4,464,996,517	-	-	4,464,996,517
Transfer from construction in progress	-	-	910,405,597	-	-	910,405,597
Disposals	-	-	(913,103,720)	-	-	(913,103,720)
Others increase	-	151,529,880	428,600,000	-	-	580,129,880
Reclassification	-	132,466,670	(132,466,670)	-	-	-
<b>Closing balance</b>	<b>170,011,427,079</b>	<b>41,315,036,496</b>	<b>69,108,434,194</b>	<b>18,162,090,455</b>	<b>376,890,951</b>	<b>298,973,879,175</b>
<b>ACCUMULATED DEPRECIATION</b>						
Opening balance	53,739,809,474	40,766,581,141	54,617,722,257	6,754,467,512	376,890,951	156,255,471,335
Charge for the period	3,378,029,631	61,905,266	3,077,548,169	1,496,949,209	-	8,014,432,275
Disposals	-	-	(913,103,720)	-	-	(913,103,720)
Others increase	-	151,529,880	428,600,000	-	-	580,129,880
Reclassification	-	139,849,518	(139,849,518)	-	-	-
<b>Closing balance</b>	<b>57,117,839,105</b>	<b>41,119,865,805</b>	<b>57,070,917,188</b>	<b>8,251,416,721</b>	<b>376,890,951</b>	<b>163,936,929,770</b>
<b>NET BOOK VALUE</b>						
<b>Opening balance</b>	<b>116,271,617,605</b>	<b>264,458,805</b>	<b>9,732,280,213</b>	<b>11,407,622,943</b>	<b>-</b>	<b>137,675,979,566</b>
<b>Closing balance</b>	<b>112,893,587,974</b>	<b>195,170,691</b>	<b>12,037,517,006</b>	<b>9,910,673,734</b>	<b>-</b>	<b>135,036,949,405</b>

As at 30 June 2020, the cost of the Company's tangible fixed assets which have been fully depreciated but are still in use is VND 107,180,562,736 (as at 31 December 2019: VND 101,022,214,728).



11. INCREASES, DECREASES IN INTANGIBLE ASSETS

	<u>Computer software</u> VND
<b>COST</b>	
Opening balance	73,932,991,892
Purchases	<u>2,530,220,000</u>
<b>Closing balance</b>	<b><u>76,463,211,892</u></b>
<b>ACCUMULATED AMORTIZATION</b>	
Opening balance	64,753,746,941
Charge for the period	<u>2,548,577,712</u>
<b>Closing balance</b>	<b><u>67,302,324,653</u></b>
<b>NET BOOK VALUE</b>	
<b>Opening balance</b>	<b><u>9,179,244,951</u></b>
<b>Closing balance</b>	<b><u>9,160,887,239</u></b>

As at 30 June 2020, the cost of intangible assets includes VND 58,969,766,560 (31 December 2019: VND 58,935,631,560) of assets which have been fully amortized but are still in use.

12. CONSTRUCTION IN PROGRESS

	<u>Closing balance</u> VND	<u>Opening balance</u> VND
FPT Tower building project	1,055,641,299,584	978,819,494,856
FPT University Project	137,683,651,004	70,617,064,125
Others	-	910,405,597
	<b><u>1,193,324,950,588</u></b>	<b><u>1,050,346,964,578</u></b>

**13. INVESTMENTS IN SUBSIDIARIES**

Details of the Company's subsidiaries as at 30 June 2020 are as follows:

<b>Name of subsidiary</b>	<b>Place of incorporation and operation</b>	<b>Proportion of ownership interest (direct and indirect)</b>	<b>Proportion of voting power held</b>	<b>Principal activities</b>
FPT Information System Corporation	Floor 22, Keangnam Landmark 72, E6, Pham Hung Street, Me Tri, Tu Liem, Hanoi	100%	100%	Providing application software solution, ERP services, IT services and integrated system services
FPT Software Company Limited	No. 17 Duy Tan Street, Dich Vong Hau Ward, Cau Giay District, Hanoi	100%	100%	Providing software services and products
FPT Telecom Joint Stock Company (i)	No. 17 Duy Tan Street, Dich Vong Hau Ward, Cau Giay District, Hanoi	45.65%	45.65%	Providing ADSL services, fixed line internet services, online advertising and other online services
FPT Education Company Limited	No. 17 Duy Tan Street, Dich Vong Hau Ward, Cau Giay District, Hanoi	100%	100%	Providing training and technology services
FPT Online Service Joint Stock Company	Lot L 29B-31B-33B Tan Thuan Street, Tan Thuan Dong Ward, District 7, Ho Chi Minh City	49.52%	80.15%	Providing online services
FPT Investment Company Limited	No. 17 Duy Tan Street, Dich Vong Hau Ward, Cau Giay District, Hanoi	100%	100%	Providing financial services activities (investment consulting services, excluding legal and financial consulting services)

- (i) As at 30 June 2020, FPT Corporation holds 45.65% of ownership interest (31 December 2019: 45.65%) and 45.65% of voting power held (31 December 2019: 45.65%) at FPT Telecom Joint Stock Company. However, the Company has the power to cast the majority of votes at meetings of the Board of Directors of FPT Telecom Joint Stock Company. Thus, the Company has the power to control the financial and operating policies of FPT Telecom Joint Stock Company. Accordingly, the Company has controlling power over FPT Telecom Joint Stock Company and therefore, FPT Telecom Joint Stock Company is regarded as a subsidiary.



**14. INVESTMENT IN ASSOCIATES**

Details of the Company's associates as at 30 June 2020 are as follows:

<b>Name of associate</b>	<b>Place of incorporation and operation</b>	<b>Proportion of ownership interest and voting power held</b>	<b>Principal activities</b>
Synnex FPT Joint Stock Company	No. 17 Duy Tan Street, Dich Vong Hau Ward, Cau Giay District, Hanoi	48.00%	Producing technology products and distributing IT devices and mobile phones; and manufacturing computers
FPT Digital Retail Joint Stock Company	261-263 Khanh Hoi Street, Ward 5, District 4, Ho Chi Minh City	46.53%	Retail sales of computers, peripheral devices, software and telecommunication equipment; telecom service agent

**15. SHORT-TERM TRADE PAYABLES**

	<b>Closing balance</b>	<b>Opening balance</b>
	<b>VND</b>	<b>VND</b>
FPT Education Company Limited	254,870,713,585	165,061,678,160
Vietnam Investment Construction and Trading Joint Stock Company	45,169,216,561	68,547,916,274
Vietnam Installation Construction and Refrigeratory Joint Stock Company	17,838,442,000	-
FPT Information System Corporation	7,589,780,588	27,057,527,104
FPT Telecom Joint Stock Company	3,694,268,233	7,272,024,339
FPT Software Company Limited	3,040,988,475	42,208,742
Others	15,177,186,303	16,088,239,443
	<b>347,380,595,745</b>	<b>284,069,594,062</b>
Short-term payables to related parties (Details stated in Note 29)	270,079,418,381	199,558,938,345

**16. TAXES AND AMOUNTS RECEIVABLE FROM/PAYABLE TO THE STATE BUDGET**

	<b>Opening balance</b>	<b>Payables/ Receivables during the period</b>	<b>Paid/Deducted during the period</b>	<b>Closing balance</b>
	<b>VND</b>	<b>VND</b>	<b>VND</b>	<b>VND</b>
<b>a. Receivables</b>				
Import duty	34,802,628	-	-	34,802,628
	<b>34,802,628</b>	<b>-</b>	<b>-</b>	<b>34,802,628</b>
<b>b. Payables</b>				
Value added tax	2,843,172	22,625,815,449	22,626,365,449	2,293,172
Corporate income tax	(695,276,425)	5,372,841,813	5,000,000,000	(322,434,612)
Other taxes	1,708,667,965	26,644,677,964	15,541,017,717	12,812,328,212
Personal income tax	1,652,648,182	23,606,145,747	12,674,431,271	12,584,362,658
Other taxes	56,019,783	3,038,532,217	2,866,586,446	227,965,554
	<b>1,016,234,712</b>	<b>54,643,335,226</b>	<b>43,167,383,166</b>	<b>12,492,186,772</b>

**17. SHORT-TERM ACCRUED EXPENSES**

	<u>Closing balance</u>	<u>Opening balance</u>
	<u>VND</u>	<u>VND</u>
Accrued employees payable	47,000,000,000	32,589,235,656
Interest payables	15,389,545,800	14,926,369,690
Other accruals	2,226,690,561	1,001,598,052
	<b><u>64,616,236,361</u></b>	<b><u>48,517,203,398</u></b>

**18. OTHER SHORT-TERM PAYABLES**

	<u>Closing balance</u>	<u>Opening balance</u>
	<u>VND</u>	<u>VND</u>
Union fee	14,151,478,221	9,020,195,164
Social insurance	307,012,945	303,663,013
Health insurance	71,664,190	71,710,826
Unemployment insurance	17,282,656	17,282,656
Short-term deposits received	523,000,000	553,000,000
Dividends payable	9,295,236,298	8,705,049,648
Payables through central account	147,973,607,112	328,385,314,580
- FPT Information System Corporation	78,537,387,886	214,321,178,272
- FPT Investment Company Limited	31,822,124,358	23,969,178,301
- FPT Education Company Limited	19,825,286,290	69,907,799,626
- FPT Software Company Limited	13,309,446,800	15,041,143,314
- FPT Digital Retail Joint Stock Company	3,759,189,707	2,993,176,666
- FPT Telecom Joint Stock Company	720,172,071	2,152,838,401
Other current payables	8,622,977,394	7,444,185,989
	<b><u>180,962,258,816</u></b>	<b><u>354,500,401,876</u></b>
Other short-term payables to related parties (Details stated in Note 29)	147,973,607,112	328,385,314,580

**19. LONG-TERM UNEARNED REVENUE**

	<u>Closing balance</u>	<u>Opening balance</u>
	<u>VND</u>	<u>VND</u>
Revenue received in advance (i)	250,092,750,000	250,092,750,000
	<b><u>250,092,750,000</u></b>	<b><u>250,092,750,000</u></b>

(i) Revenue received in advance reflects the office rent.



**20. SHORT-TERM LOANS**

<u>Item</u>	<u>Opening balance</u>		<u>In the period</u>		<u>Closing balance</u>	
	<u>Amount</u>	<u>VND</u> <u>Amount able to be paid off</u>	<u>Increases</u>	<u>VND</u> <u>Decreases</u>	<u>Amount</u>	<u>VND</u> <u>Amount able to be paid off</u>
<b>Short-term loans from related parties</b>						
- FPT Digital Retail Joint Stock Company	220,000,000,000	220,000,000,000	180,000,000,000	340,000,000,000	60,000,000,000	60,000,000,000
- FPT Information System Corporation	200,000,000,000	200,000,000,000	1,185,000,000,000	460,000,000,000	925,000,000,000	925,000,000,000
- FPT Education Company Limited	130,000,000,000	130,000,000,000	505,000,000,000	465,000,000,000	170,000,000,000	170,000,000,000
- FPT Software Company Limited	35,000,000,000	35,000,000,000	2,822,000,000,000	1,015,000,000,000	1,842,000,000,000	1,842,000,000,000
- FPT Investment Company Limited	12,000,000,000	12,000,000,000	-	2,000,000,000	10,000,000,000	10,000,000,000
	<b><u>597,000,000,000</u></b>	<b><u>597,000,000,000</u></b>	<b><u>4,692,000,000,000</u></b>	<b><u>2,282,000,000,000</u></b>	<b><u>3,007,000,000,000</u></b>	<b><u>3,007,000,000,000</u></b>

Short-term loans represent unsecured loans with terms of less than one year to finance production and business activities.



21. OWNERS' EQUITY

Movement in owners' equity

	Owners' contributed capital VND	Share premium VND	Treasury shares VND	Investment and development fund VND	Other reserves VND	Retained earnings VND	Total VND
Prior year's opening balance	6,136,367,720,000	49,941,441,360	(823,760,000)	103,009,261	87,203,093,024	2,760,810,099,137	9,033,601,602,782
Shares issued	30,672,000,000	-	-	-	-	-	30,672,000,000
Profit for the year	-	-	-	-	-	1,914,565,298,453	1,914,565,298,453
Stock dividends declared	616,547,160,000	-	-	-	-	(616,547,160,000)	-
Cash dividends declared	-	-	-	-	-	(1,294,897,908,000)	(1,294,897,908,000)
Other movements in equity	-	-	-	-	-	1,667,160	1,667,160
<b>Current period's opening balance</b>	<b>6,783,586,880,000</b>	<b>49,941,441,360</b>	<b>(823,760,000)</b>	<b>103,009,261</b>	<b>87,203,093,024</b>	<b>2,763,931,996,750</b>	<b>9,683,942,660,395</b>
Shares issued	33,917,900,000	-	-	-	-	-	33,917,900,000
Profit for the period	-	-	-	-	-	1,889,161,702,818	1,889,161,702,818
Stock dividends declared (i)	1,022,370,080,000	-	-	-	-	(1,022,370,080,000)	-
Cash dividends declared (i)	-	-	-	-	-	(681,668,102,000)	(681,668,102,000)
<b>Current period's closing balance</b>	<b>7,839,874,860,000</b>	<b>49,941,441,360</b>	<b>(823,760,000)</b>	<b>103,009,261</b>	<b>87,203,093,024</b>	<b>2,949,055,517,568</b>	<b>10,925,354,161,213</b>

Dividends

- (i) On 09 April 2020, the Company's Shareholders' Annual General Meeting approved the plan of stock dividend payment of 2019 at the pay-out ratio of 15% (03 new shares for every 20 shares held) and second cash dividend payment of 2019 at the pay-out ratio of 10% of par value (VND 1,000/share). Accordingly, the Company issued 102,237,008 shares for dividend payment of 2019 and paid cash dividend with amount of VND 681,668,102,000.





**Number of outstanding shares**

	<u>Closing balance</u>	<u>Opening balance</u>
	Share	Share
<b>Authorised share capital</b>	<b>783,987,486</b>	<b>678,358,688</b>
<b>Issued share</b>	<b>783,987,486</b>	<b>678,358,688</b>
Ordinary shares	783,987,486	678,358,688
<i>Of which shares subject to restriction in ownership transfer</i>	11,642,062	10,072,368
<b>Treasury shares</b>	<b>(82,376)</b>	<b>(82,376)</b>
<i>Of which shares subject to restriction in ownership transfer</i>	-	-
<b>Number of outstanding shares in circulation</b>	<b>783,905,110</b>	<b>678,276,312</b>
Ordinary shares	783,905,110	678,276,312
<i>Of which shares subject to restriction in ownership transfer</i>	11,642,062	10,072,368

All ordinary shares have a par value of VND 10,000. Each share is entitled to one vote at the Company shareholders' meetings. Shareholders are entitled to receive dividends as declared from time to time. All ordinary shares are ranked equally with regard to the Company's residual assets. In respect of the shares bought back by the Company, all rights are suspended until those shares are re-issued.

Shares subject to ownership transfer restriction have a par value of VND 10,000. These shares are subject to restrictions according to which shareholders are not allowed to resell their shares within specified term from the date of issue.

**22. REVENUE**

	<u>Current period</u>	<u>Prior period</u>
	VND	VND
<b>Sales of services</b>		
- Sales of services	123,949,769,616	141,518,908,961
	<b>123,949,769,616</b>	<b>141,518,908,961</b>
<b>Deductions</b>		
- Service discount	-	11,915,344
	-	<b>11,915,344</b>
<b>Net revenue from services rendered</b>	<b>123,949,769,616</b>	<b>141,506,993,617</b>
Revenue from related parties (Details stated in Note 29)	86,122,732,846	106,507,045,686

**23. COST OF SALES**

	<u>Current period</u>	<u>Prior period</u>
	VND	VND
Cost of services rendered	26,840,974,870	55,928,909,822
	<b>26,840,974,870</b>	<b>55,928,909,822</b>

**24. PRODUCTION COST BY NATURE**

	<u>Current period</u>	<u>Prior period</u>
	<b>VND</b>	<b>VND</b>
Labour	96,091,049,049	61,068,260,457
Depreciation and amortisation	10,563,009,987	9,096,646,929
Others	93,623,754,958	105,952,318,561
	<b><u>200,277,813,994</u></b>	<b><u>176,117,225,947</u></b>

**25. FINANCIAL INCOME**

	<u>Current period</u>	<u>Prior period</u>
	<b>VND</b>	<b>VND</b>
Bank and loan interest	143,347,740,238	105,965,619,405
Dividends and profits received (i)	1,858,136,765,707	1,329,429,126,500
Foreign exchange (loss)/gain	(134,752,063)	866,244,267
	<b><u>2,001,349,753,882</u></b>	<b><u>1,436,260,990,172</u></b>

(i) Represent dividends and profits received from subsidiaries and associates.

**26. FINANCIAL EXPENSES**

	<u>Current period</u>	<u>Prior period</u>
	<b>VND</b>	<b>VND</b>
Interest expense	31,442,986,895	20,965,178,001
Foreign exchange (gain)/loss	(946,288,737)	792
	<b><u>30,496,698,158</u></b>	<b><u>20,965,178,793</u></b>

**27. GENERAL AND ADMINISTRATION EXPENSES**

	<u>Current period</u>	<u>Prior period</u>
	<b>VND</b>	<b>VND</b>
Labour costs	96,091,049,049	61,068,260,457
Office equipment expenses	6,141,468,544	6,002,751,757
Depreciation expenses	10,563,009,987	9,096,646,929
Out-sourced services expenses	32,225,437,784	49,717,399,159
Reversal of provision	(30,830,156,891)	(25,180,000,000)
Other monetary expenses	57,965,530,381	18,175,193,692
	<b><u>172,156,338,854</u></b>	<b><u>118,880,251,994</u></b>



28. CORPORATE INCOME TAX EXPENSE

	<u>Current period</u>	<u>Prior period</u>
	VND	VND
<b>Current corporate income tax expenses</b>		
- Corporate income tax expense based on taxable profit in the current period	5,372,841,813	7,841,448,791
- Adjustments for Corporate income tax expense in previous years to the current period	-	1,161,664,294
<b>Total current corporate income tax expenses</b>	<b><u>5,372,841,813</u></b>	<b><u>9,003,113,085</u></b>

The current corporate income tax expense for the period was computed as follows:

	<u>Current period</u>	<u>Prior period</u>
	VND	VND
<b>Profit before tax</b>	<b>1,894,534,544,631</b>	<b>1,382,570,271,952</b>
<b>Adjustments for taxable profit</b>		
Less: non-taxable income		
<i>Dividends and profit received</i>	(1,858,136,765,707)	(1,329,429,126,500)
<i>Others</i>	(10,311,084,384)	(15,934,039,892)
Add back: non-deductible expenses		
<i>Non-deductible expenses</i>	777,514,523	1,841,942,400
<i>Others</i>	-	158,195,994
<b>Taxable profit</b>	<b><u>26,864,209,063</u></b>	<b><u>39,207,243,954</u></b>
<i>Normal tax rate</i>	20%	20%
<b>Corporate income tax expense based on taxable profit in the current period</b>	<b><u>5,372,841,813</u></b>	<b><u>7,841,448,791</u></b>

29. RELATED PARTY TRANSACTIONS AND BALANCES

*List of related parties with significant transactions and balances during the period:*

<u>Related parties</u>	<u>Relationship</u>
FPT Investment Company Limited	Susidiary
FPT Software Company Limited	Susidiary
FPT Information System Corporation	Susidiary
FPT Education Company Limited	Susidiary
FPT Telecom Joint Stock Company	Susidiary
FPT Online Service Joint Stock Company	Susidiary
FPT Technology Solutions Company Limited	Affiliate
FPT Land Company Limited	Affiliate
Synnex FPT Joint Stock Company	Associate
FPT Digital Retail Joint Stock Company	Associate

**Significant related party balances as at the interim balance sheet date were as follows:**

	<u>Closing balance</u> VND	<u>Opening balance</u> VND
<b>Loan receivables</b>		
<b>Short-term loan receivables</b>		
FPT Land Joint Stock Company	10,500,000,000	9,500,000,000
FPT Technology Solutions Company Limited	-	17,500,000,000
<b>Long-term loan receivables</b>		
FPT Land Joint Stock Company	400,000,000	-
<b>Short-term loans</b>		
FPT Software Company Limited	1,842,000,000,000	35,000,000,000
FPT Information System Corporation	925,000,000,000	200,000,000,000
FPT Education Company Limited	170,000,000,000	130,000,000,000
FPT Digital Retail Joint Stock Company	60,000,000,000	220,000,000,000
FPT Investment Company Limited	10,000,000,000	12,000,000,000
<b>Short-term trade receivables</b>		
FPT Software Company Limited	16,587,068,719	14,274,687,281
FPT Telecom Joint Stock Company	14,394,156,858	15,366,524,127
FPT Information System Corporation	6,279,243,096	1,104,145,960
FPT Education Company Limited	3,499,526,678	3,644,594,896
FPT Digital Retail Joint Stock Company	1,233,533,674	1,171,665,126
FPT Online Service Joint Stock Company	325,065,267	-
Synnex FPT Joint Stock Company	45,040,828	292,339,376
FPT Investment Company Limited	-	23,223,910
<b>Other short-term receivables</b>		
<b>Dividends/profits receivable from subsidiaries</b>		
FPT Software Company Limited	300,000,000,000	380,000,000,000
FPT Telecom Joint Stock Company	113,566,257,000	-
FPT Education Company Limited	100,000,000,000	130,000,000,000
<b>Other short-term receivables</b>		
FPT Information System Company Limited	134,899,329,954	142,044,288,335
FPT Land Company Limited	51,604,318,674	51,553,956,648
FPT Investment Company Limited	5,905,768,555	40,921,089,055
<b>Short-term trade payables</b>		
FPT Education Company Limited	254,870,713,585	165,061,678,160
FPT Information System Corporation	7,589,780,588	27,057,527,104
FPT Telecom Joint Stock Company	3,694,268,233	7,272,024,339
FPT Software Company Limited	3,040,988,475	42,208,742
FPT Online Service Joint Stock Company	685,850,000	122,320,000
FPT Digital Retail Joint Stock Company	197,817,500	3,180,000
<b>Short-term other payables</b>		
<b>Payables through central account</b>		
FPT Information System Corporation	78,537,387,886	214,321,178,272
FPT Investment Company Limited	31,822,124,358	23,969,178,301
FPT Education Company Limited	19,825,286,290	69,907,799,626
FPT Software Company Limited	13,309,446,800	15,041,143,314
FPT Digital Retail Joint Stock Company	3,759,189,707	2,993,176,666
FPT Telecom Joint Stock Company	720,172,071	2,152,838,401



*During the period, the Company entered into the following significant transactions with related parties:*

	<u>Current period</u> VND	<u>Prior period</u> VND
<b>Capital contribution</b>		
FPT Software Company Limited	400,000,000,000	-
FPT Education Company Limited	400,000,000,000	-
<b>Rendering of services</b>		
FPT Software Company Limited	31,145,191,989	42,210,449,406
FPT Telecom Joint Stock Company	29,322,750,300	32,741,776,016
FPT Information System Corporation	18,284,596,762	21,666,795,925
FPT Online Service Joint Stock Company	4,348,929,460	4,241,241,371
FPT Digital Retail Joint Stock Company	2,187,025,950	4,174,599,754
FPT Education Company Limited	711,427,105	-
Synnex FPT Joint Stock Company	118,143,084	1,472,183,214
FPT Investment Company Limited	4,668,196	-
<b>Purchases of goods and services</b>		
FPT Education Company Limited	40,576,745,182	23,246,813,511
FPT Information System Corporation	25,919,246,124	48,085,845,422
FPT Telecom Joint Stock Company	9,922,276,502	10,381,551,834
FPT Software Company Limited	3,367,302,482	4,185,973,035
FPT Online Service Joint Stock Company	781,150,000	-
FPT Digital Retail Joint Stock Company	750,546,590	293,566,364
Synnex FPT Joint Stock Company	12,184,542	2,281,987,805
<b>Dividends received/profits transferred from subsidiaries and associates</b>		
FPT Software Company Limited	1,000,000,000,000	920,000,000,000
FPT Education Company Limited	342,291,700,707	200,000,000,000
FPT Telecom Joint Stock Company	227,132,514,000	103,242,052,000
Synnex FPT Joint Stock Company	171,133,791,000	28,522,298,500
FPT Information System Corporation	100,000,000,000	-
FPT Online Service Joint Stock Company	17,578,760,000	45,704,776,000
FPT Digital Retail Joint Stock Company	-	31,960,000,000
<b>Interest income</b>		
FPT Digital Retail Joint Stock Company	4,868,876,712	-
FPT Investment Company Limited	50,362,026	50,831,808
FPT Information System Corporation	45,986,064	615,902,782
<b>Interest expenses</b>		
FPT Information System Corporation	12,489,739,724	17,122,465,752
FPT Software Company Limited	9,245,091,781	-
FPT Digital Retail Joint Stock Company	5,321,013,700	-
FPT Education Company Limited	4,102,219,179	3,830,315,069
FPT Investment Company Limited	280,810,959	-
FPT Telecom Joint Stock Company	4,111,552	12,397,180

**30. SUBSEQUENT EVENTS**

According to the Board of Directors' Resolution No. 02/07-2020/NQ-HDQTFPT dated July 30, 2020, the Board of Directors of the Company has:

- Approved of the first cash dividend advance payment of 2020 at the payout ratio of 10% on par value (VND 1,000/share). The book closure date is 18 August 2020. The expected dividend payment date is 01 September 2020;
- Approved the establishment of a subsidiary, FPT Smart Cloud Co., Ltd, in the form of a one-member limited liability company with 100%ownership interest being held by the Company.

**Tran Khuong**  
**Preparer**

**Hoang Huu Chien**  
**Chief Accountant**



**Nguyen The Phuong**  
**Executive Vice President**

07 August 2020

