



FPT CORPORATION

FINANCIAL STATEMENTS Quarter III - 2019



Hanoi, October 2019.

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BALANCE SHEET
 As at 30 September 2019

FORM B 01-DN
 Unit: VND

ASSETS	Codes	Notes	30/09/2019	31/12/2018
A. CURRENT ASSETS	100		4,159,224,914,952	3,950,524,016,425
I. Cash and cash equivalents	110	4	700,289,033,374	1,028,875,665,356
1. Cash	111		168,389,033,374	203,875,665,356
2. Cash equivalents	112		531,900,000,000	825,000,000,000
II. Short-term financial investments	120	6	2,816,500,000,000	1,743,000,000,000
1. Held-to-maturity investments	123		2,816,500,000,000	1,743,000,000,000
III. Short-term receivables	130		623,744,354,247	1,148,997,297,100
1. Short-term trade receivables	131		124,369,929,518	131,485,453,330
2. Short-term advances to suppliers	132		27,216,016,967	75,775,137,683
3. Short-term loan receivables	135		27,000,000,000	48,500,000,000
4. Other short-term receivables	136	5	445,158,407,762	904,199,706,087
5. Provision for short-term doubtful debts	137		-	(10,963,000,000)
IV. Inventories	140		37,367,253	181,147,253
1. Inventories	141		37,367,253	181,147,253
V. Other short-term assets	150		18,654,160,078	29,469,906,716
1. Short-term prepayments	151		4,677,750,498	8,407,028,221
2. Value added tax deductibles	152		13,941,606,952	21,028,075,867
3. Taxes and other receivables from the State budget	153		34,802,628	34,802,628
B. NON-CURRENT ASSETS	200		6,953,401,550,915	6,151,516,292,720
I. Fixed assets	220		150,524,505,541	79,901,500,337
1. Tangible fixed assets	221	7	137,403,489,473	64,758,165,082
- Cost	222		289,746,580,093	212,352,634,975
- Accumulated depreciation	223		(152,343,090,620)	(147,594,469,893)
2. Intangible assets	227	8	13,121,016,068	15,143,335,255
- Cost	228		79,325,991,892	77,789,991,892
- Accumulated amortisation	229		(66,204,975,824)	(62,646,656,637)
II. Long-term assets in progress	240		977,841,344,881	796,443,112,117
1. Long-term construction in progress	242		977,841,344,881	796,443,112,117
III. Long-term financial investments	250		5,822,613,409,012	5,272,613,409,012
1. Investment in subsidiaries	251	6	5,329,613,409,012	4,779,613,409,012
2. Investments in Joint-ventures, associates	252	6	492,500,000,000	492,500,000,000
3. Equity investments in other entities	253	6	500,000,000	500,000,000
IV. Other long-term assets	260		2,422,291,481	2,558,271,254
1. Long-term prepayments	261		2,422,291,481	2,558,271,254
TOTAL ASSET (270=100 + 200)	270		11,112,626,465,867	10,102,040,309,145


BALANCE SHEET (Continued)
 As at 30 September 2019

FORM B 01-DN
 Unit: VND

RESOURCES	Codes	Notes	30/09/2019	31/12/2018
C. LIABILITIES	300		1,922,712,324,507	1,068,438,706,363
I. Current liabilities	310		1,922,712,324,507	1,068,438,706,363
1. Short-term trade payables	311		251,903,608,447	210,736,755,515
2. Short-term advances from customers	312		554,217,276	505,359,606
3. Taxes and amounts payable to the State budget	313	11	8,210,776,887	4,672,010,155
4. Payables to employees	314		6,616,863	2,686,194
5. Short-term accrued expenses	315	12	56,990,247,805	38,119,024,140
6. Short-term unearned revenue	318		250,919,750,000	-
7. Other current payables	319	13	338,979,337,927	241,635,921,451
8. Short-term loans and obligations under finance lease	320	14	950,000,000,000	530,000,000,000
9. Short-term provisions	321		-	14,217,000,000
10. Bonus and welfare funds	322		65,147,769,302	28,549,949,302
D. EQUITY	400		9,189,914,141,360	9,033,601,602,782
I. Owner's equity	410	15	9,189,914,141,360	9,033,601,602,782
1. Owner's contributed capital	411		6,783,586,880,000	6,136,367,720,000
- Ordinary shares carrying voting rights	411a		6,783,586,880,000	6,136,367,720,000
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		2,269,903,477,715	2,760,810,099,137
- Retained earnings/(losses) accumulated to the prior period end	421a		849,366,698,298	1,590,372,454,682
- Retained earnings/(losses) of the current	421b		1,420,536,779,417	1,170,437,644,455
TOTAL RESOURCES (440=300+400)	440		11,112,626,465,867	10,102,040,309,145


 La Hung Hai
 Preparer


 Hoang Huu Chien
 Chief Accountant


 Nguyen The Phuong
 Executive Vice President



30 October 2019

FPT CORPORATION

No 17 Duy Tan Street
 Dich Vong Hau Ward, Cau Giay District
 Hanoi, S.R. Vietnam
 2019

Separate financial statements
 For the period ended 30 September

INCOME STATEMENT*Quarter 3 - 2019*

ITEMS	Codes	Notes	In period		Year to date	
			2019	2018	2019	2018
Gross revenue from goods sold and services rendered	01	16	65,289,975,856	42,198,501,575	206,808,884,817	177,010,607,897
2 Deductions	02		-	18,262,914	11,915,344	788,887,253
Net revenue from goods sold and services rendered	3	10	65,289,975,856	42,180,238,661	206,796,969,473	176,221,720,644
4 Cost of sales	11	17	16,579,995,808	3,820,696,067	72,508,905,630	65,641,301,572
Gross profit from goods sold and services rendered	5	20	48,709,980,048	38,359,542,594	134,288,063,843	110,580,419,072
6 Financial income	21	18	100,165,942,081	66,655,252,366	1,536,426,932,253	808,859,127,130
7 Financial expenses	22	19	14,406,142,840	7,788,729,913	35,371,321,633	23,132,987,578
<i>In which: interest expense</i>		23	<i>14,406,142,840</i>	<i>7,785,809,913</i>	<i>35,371,320,841</i>	<i>22,965,500,783</i>
8 Selling expenses		25	-	11,899,572	1,308,064,131	3,258,056,057
9 General and administration expenses		26	83,571,677,498	59,364,820,294	202,451,929,492	214,587,629,625
10 Operating profit	30		50,898,101,791	37,849,345,181	1,431,583,680,840	678,460,872,942
11 Other income		31	-	16,076,539	1,830,357,145	16,307,147
12 Other expenses		32	26,553,376	72,139,714	(27,782,382)	85,841,590
13 Profit from other activities	40		(26,553,376)	(56,063,175)	1,858,139,527	(69,534,443)
14 Accounting profit before tax	50		50,871,548,415	37,793,282,006	1,433,441,820,367	678,391,338,499
15 Current corporate income tax expense		51 20	3,901,927,864	5,767,788,172	12,905,040,949	13,929,576,157
16 Net profit after corporate income tax	60		46,969,620,551	32,025,493,834	1,420,536,779,418	664,461,762,342

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EXPLANATION ON HIGHER NET REVENUE AND PROFIT AFTER TAX IN 3Q2019 IN COMPARISON TO 3Q2018:

FPT Corporation explains the variation of net revenue and profit after tax in 2019, in comparison with the same period last year as follows:

Unit: million

Item	Year 2019	Year 2018	Increase/Decrease		Year 2019	Year 2018	Increase/Decrease	
	Quarter 3	Quarter 3	Amount	Percentage	Accumulated revenue	Accumulated revenue	Amount	Percentage
Net Revenue	65,290	42,180	23,110	55%	206,797	176,222	30,575	17%
Profit after tax	46,970	32,025	14,944	47%	1,420,537	664,462	756,075	114%

- The increase in Q3 2019 revenue is due to some revenue items which were recognized in Q2 Q2018 have increased in this quarter. In comparison to the same period last year, 9M2019's revenue is up by 17% largely due to the increased revenue of 21.2 billions to subsidiaries.
- The movement in Q3 2019 profit after tax is due to the dividend received from subsidiaries was 35.1 billions higher than that in the prior year period.
- The movement in 9MQ2019 profit after tax is due to the dividend received from subsidiaries was 752 billions higher than that in the prior year period.




La Hung Hai
Preparer

30 October 2019



Hoang Huu Chien
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 Executive Vice President

CASH FLOW STATEMENT

For the year ended 30 September 2019

FORM B 03-DN

Unit: VND

ITEMS	Codes	2019	2018
I. CASH FLOWS FROM OPERATING ACTIVITIES			
1. (Loss)/Profit before tax	01	1,433,441,820,367	678,391,338,499
2. Adjustments for:			
Depreciation and amortisation of fixed assets and Provisions	02	14,325,464,136	11,331,433,362
(Gain)/loss from investing activities	03	(25,180,000,000)	-
Interest expense	05	(1,537,325,746,344)	(807,937,373,845)
	06	35,371,320,841	22,965,500,783
3. Operating profit before movements in working	08	(79,367,141,000)	(95,249,101,201)
(Increase)/Decrease in receivables	09	213,427,641,425	266,473,724,944
(Increase)/Decrease in inventories	10	143,780,000	235,062,000
(Increase)/Decrease in payables (excluding accrued loan interest and corporate income tax payable)	11	252,944,842,457	(152,128,633,865)
(Increase)/Decrease in prepaid expenses	12	3,865,257,496	(41,789,943,678)
Interest paid	14	(33,862,295,928)	(18,431,540,184)
Corporate income tax paid	15	(9,757,758,065)	(55,641,519,471)
Other cash inflows	16	74,200,000,000	31,200,253,000
Other cash outflows	17	(37,602,180,000)	(15,331,000,000)
Net cash generated by/(used in) operating activities	20	383,992,146,385	(80,662,698,455)
II. CASH FLOWS FROM INVESTING ACTIVITIES			
1. Acquisition and construction of fixed assets and other long-term assets	21	(266,274,899,364)	(179,385,268,725)
2. Proceeds from sale, disposal of fixed assets and other long-term assets	22	1,700,454,545	-
3. Cash outflow for lending, buying debt instruments of other entities	23	(4,857,200,000,000)	(2,562,200,000,000)
4. Cash recovered from lending, selling debt instruments of other entities	24	3,805,200,000,000	3,709,800,000,000
5. Equity investments in other entities	25	(550,000,000,000)	(900,000,000,000)
6. Cash recovered from investments in other entities	26	90,606,000,000	-
7. Interest earned, dividends and profits received	27	1,902,958,285,502	975,118,197,000
Net cash generated by/(used in) investing activities	30	126,989,840,683	1,043,332,928,275
III. CASH FLOWS FROM FINANCING ACTIVITIES			
1. Proceeds from share issue and owners' contributed capital	31	30,672,000,000	26,545,560,000
2. Proceeds from borrowings	33	1,930,000,000,000	1,811,000,000,000
3. Repayment of borrowings	34	(1,510,000,000,000)	(1,511,000,000,000)
4. Dividends and profits paid	36	(1,290,240,619,050)	(1,418,516,226,100)
Net cash generated by/(used in) financing activities	40	(839,568,619,050)	(1,091,970,666,100)
Net increase/(decrease) in cash (50=20+30+40)	50	(328,586,631,982)	(129,300,436,280)
Cash and cash equivalents at the beginning of the period	60	1,028,875,665,356	1,543,531,025,225
Cash and cash equivalents at the end of the period (70=50+60)	70	700,289,033,374	1,414,230,588,945

La Hung Hai
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30 October 2019

Hoang Huu Chien
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Separate financial statements
For the period ended 30 September 2019

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (Continued)**FORM B 09-DN**

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

I. 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 Department of Planning and Investment dated 13 May 2002 and its amendments.

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

According to the amended Business Registration Certificate dated 11 June 2019, the Company's total charter capital is VND 6,783,586,880.

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 September 2019 was 257 (31 December 2018: 190).

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

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 development; IT services, ERP services; software solution services; telecommunication and internet services; training; warranty and maintenance of telecommunication and IT equipment and other telecommunication services.

The Corporation's structure

As at 30 September 2019, FPT Corporation had 6 subsidiaries, as follows:

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

and 2 associates:

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

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (Continued)

FORM B 09-DN

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

2. ACCOUNTING CONVENTION AND FINANCIAL YEAR

Accounting convention

The accompanying 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 financial reporting.

The accompanying 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.

Financial year

The Company's financial year begins on 01 January and ends on 31 December.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Estimates

The preparation of the separate financial statements in conformity with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to 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 separate financial statements and the reported amounts of revenues and expenses during the financial year. 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, 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 (commercial bills), bonds, preference shares which the issuer shall redeem at a certain date in the future, loans held to maturity to earn periodic interest and other held-to-maturity investments.

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 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.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (Continued)

FORM B 09-DN

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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.

Interests in subsidiaries 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.

Investments in subsidiaries are carried in the balance sheet at cost less provision for impairment of such investments (if any). Provisions for impairment of investments in subsidiaries, joint ventures and associates are made in accordance with Circular No. 228/2009/TT-BTC dated 07 December 2009 issued by the Ministry of Finance on "Guiding the appropriation and use of provisions for devaluation of inventories, loss of financial investments, bad debts and warranty for products, goods and construction works at enterprises", Circular No. 89/2013/TT-BTC dated 28 June 2013 by the Ministry of Finance amending and supplementing Circular No. 228/2009/TT-BTC and prevailing accounting regulations.

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.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (Continued)

FORM B 09-DN

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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 within the Company is calculated using the first in, first out (FIFO) method and inventory recording method is the 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 balance sheet date.

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:

	2019
	(Years)
Buildings and structures	10 - 25
Machinery and equipment	5 - 25
Office equipment	3 - 5
Motor vehicles	4 - 6
Other assets	3 - 4

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (Continued)

FORM B 09-DN

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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 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 for qualifying assets, borrowing costs dealt with 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.

Long-term prepayments

Long-term prepayments comprise prepaid land rentals and other expenses to guarantee the usage of the rented areas, prepaid office rentals, tools and supplies issued for consumption, office refurbishment expenses.

Tools, supplies issued for consumption, small devices and office refurbishment expenses are stated at cost and expensed pursuant to current regulations.

Revenue recognition

Revenue from the sale of goods

Revenue from the sale of goods is recognised when all five (5) following conditions are satisfied:

- (a) the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- (b) the Company retains neither continuing managerial involvement to the degree usually associated with neither ownership nor effective control over the goods sold;
- (c) the amount of revenue can be measured reliably;
- (d) it is probable that the economic benefits associated with the transaction will flow to the Company; and
- (e) the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from 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 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.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (Continued)

FORM B 09-DN

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Foreign currencies

The Company applies the method of recording foreign exchange differences in accordance with Vietnamese Accounting Standard No. 10 (VAS 10) "Effects of changes in foreign exchange rates" and Circular No. 179/2012/TT-BTC dated 24 October 2012 by the Ministry of Finance providing guidance on recognition, measurement and treatment of foreign exchange differences in enterprises. Accordingly, transactions arising in foreign currencies are translated at exchange rates ruling at the transaction date. The balance of monetary items denominated in foreign currencies as at the balance sheet date is retranslated at the exchange rates on the same date. Exchange differences arising from the translation of these accounts are recognised in the income statement. Unrealised exchange gains at the balance sheet date are not treated as part of distributable profit to shareholders.

Borrowing costs

Borrowing costs directly attributable to the acquisition, construction, or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the cost of those assets.

All other borrowing costs are recognised in the income statement when incurred.

Related parties

Related parties comprise subsidiaries, associates 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 year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible.

Deferred tax is recognised on significant differences between carrying amounts of assets and liabilities in the 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. There were no material temporary differences during the year and hence, no deferred tax has been recorded.

Deferred tax is calculated at the tax rates that are expected to apply in the year 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.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (Continued)

FORM B 09-DN

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4. CASH AND CASH EQUIVALENTS

	<u>30/09/2019</u>	<u>31/12/2018</u>
	VND	VND
Cash on hand	517,441,381	539,067,633
Cash in bank	167,871,591,993	203,336,597,723
Cash equivalents (*)	531,900,000,000	825,000,000,000
	<u>700,289,033,374</u>	<u>1,028,875,665,356</u>

(*) Cash equivalents represent time deposits at banks and loans to subsidiaries with terms within three months.

5. SHORT-TERM OTHER RECEIVABLES

	<u>30/09/2019</u>	<u>31/12/2018</u>
	VND	VND
Deposits and mortgages	4,634,892,934	4,635,071,541
Dividends receivable from subsidiaries	-	400,000,000,000
Accrued deposit and loan interest	92,443,492,084	53,021,582,020
Others	346,804,007,876	446,543,052,526
	<u>445,158,407,762</u>	<u>904,199,706,087</u>

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6. FINANCIAL INVESTMENTS

	30/09/2019		31/12/2018	
	Cost	Carrying amount	Cost	Carrying amount
	VND	VND	VND	VND
a. Held-to-maturity investments	2,816,500,000,000	2,816,500,000,000	1,743,000,000,000	1,743,000,000,000
<i>Term deposits</i>	<i>2,816,500,000,000</i>	<i>2,816,500,000,000</i>	<i>1,743,000,000,000</i>	<i>1,743,000,000,000</i>
b. Investments in other entities				
b1) Investments in subsidiaries	5,329,613,409,012	5,329,613,409,012	4,779,613,409,012	4,779,613,409,012
b2) Investments in associates	492,500,000,000	492,500,000,000	492,500,000,000	492,500,000,000
b3) Investments in others entities	500,000,000	500,000,000	500,000,000	500,000,000

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7. TANGIBLE FIXED ASSETS

	Buildings, structures	Machinery, equipment	Motor vehicles, transmission equipment	Office equipment	Others	Total
	VND	VND	VND	VND	VND	VND
COST						
As at 01/01/2018	94,646,794,786	46,694,366,435	10,697,570,455	59,937,012,348	376,890,951	212,352,634,975
Transfer from construction in progress	75,364,632,293	-	-	-	-	75,364,632,293
Purchases	-	75,180,000	4,979,220,000	2,993,634,307	-	8,048,034,307
Disposals	-	(5,946,721,482)	-	-	-	(5,946,721,482)
Other decrease	-	-	-	(72,000,000)	-	(72,000,000)
As at 30/09/2019	170,011,427,079	40,822,824,953	15,676,790,455	62,858,646,655	376,890,951	289,746,580,093
ACCUMULATED DEPRECIATION						
As at 01/01/2018	47,765,440,393	46,628,738,191	4,515,287,247	48,308,113,111	376,890,951	147,594,469,893
Charge for the period	4,262,115,377	40,171,310	1,562,116,011	4,902,742,251	-	10,767,144,949
Disposals	-	(5,946,721,482)	-	-	-	(5,946,721,482)
Other decrease	-	-	-	(71,802,740)	-	(71,802,740)
As at 30/09/2019	52,027,555,770	40,722,188,019	6,077,403,258	53,139,052,622	376,890,951	152,343,090,620
NET BOOK VALUE						
As at 30/09/2019	117,983,871,309	100,636,934	9,599,387,197	9,719,594,033	-	137,403,489,473
As at 01/01/2018	46,881,354,393	65,628,244	6,182,283,208	11,628,899,237	-	64,758,165,082

As at 30 September 2019, the cost of the Company's assets includes VND 100,708,028,647 (as at 31 December 2018: VND 104,306,723,441) of machinery, equipment, motor vehicles and office equipment which have been fully depreciated but are still in use.

Some floors of FPT Cau Giay Building of which costs are reflected in "Buildings and structures" item are being rented for use as subsidiaries' offices.

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8. INTANGIBLE ASSETS

	Computer software VND
COST	
As at 01/01/2018	77,789,991,892
Addition	1,536,000,000
As at 30/09/2019	<u>79,325,991,892</u>
ACCUMULATED AMORTISATION	
As at 01/01/2018	62,646,656,637
Charge for the year	3,558,319,187
As at 30/09/2019	<u>66,204,975,824</u>
NET BOOK VALUE	
As at 30/09/2019	<u>13,121,016,068</u>
As at 01/01/2018	<u>15,143,335,255</u>

9. INVESTMENTS IN SUBSIDIARIES (*):

Details of the Company's subsidiaries as at 30 September 2019 are as follows:

Name of subsidiary	Place of incorporation and operation	Proportion of ownership interest (direct and indirect)	Proportion of voting power held	Principal activities
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 service, IT service and integrated system service
FPT Software Company Limited	Floor 6-12, FPT Cau Giay Building, Duy Tan Street, Cau Giay District, Hanoi	100%	100%	Providing software services and products
FPT Telecom Joint Stock Company (i)	Floor 2, FPT Cau Giay Building, Duy Tan Street, 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	FPT Cau Giay Building, Duy Tan Street, Cau Giay District, Hanoi	100%	100%	Providing training and technology services

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9. INVESTMENTS IN SUBSIDIARIES (Continued)

Name of subsidiary	Place of incorporation and operation	Proportion of ownership interest (direct and indirect)	Proportion of voting power held	Principal activities
FPT Online Service Joint Stock Company	408 Dien Bien Phu Street, Ward 11, District 10, Ho Chi Minh City	49.48%	84.09%	Providing online services
FPT Investment Company Limited	Floor 13, FPT Cau Giay Building, Duy Tan Street, Cau Giay District, Hanoi	100%	100%	Providing financial services activities (investment consulting services, excluding legal and financial consulting

- (i) As at 30 September 2018, FPT Corporation holds 45.65% ownership interest (31 December 2018: 45.65%) and 45.65% of voting rights (31 December 2017: 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 control over FPT Telecom Joint Stock Company and thus, FPT Telecom Joint Stock Company is a subsidiary.

10. INVESTMENTS IN ASSOCIATES:

Details of the Company's associates as at 30 September 2019 are as follows:

Name of associate	Place of incorporation and operation	Proportion of ownership interest (direct and indirect)	Proportion of voting power held	Principal activities
FPT Digital Retail Joint Stock Company	261 - 263 Khanh Hoi, Ward 5, District 4, Hochiminh City	46.53%	46.53%	Retails of computers, peripheral devices, software and telecommunication equipment; telecom service agent
Synnex FPT Joint Stock Company	FPT Cau Giay Building, Duy Tan Street, Cau Giay District, Hanoi	48%	48%	Producing technology products and distributing IT devices and mobile phone; and manufacturing computers

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11. TAXES AND OTHER RECEIVABLES FROM/PAYABLES TO THE STATE BUDGET

Items	31/12/2018	Movement in 2019		30/09/2019
		Amount payable/receivable	Amount paid	
	VND	VND	VND	VND
a) Receivables				
Import duty	34,802,628	-	-	34,802,628
Total	34,802,628	-	-	34,802,628
b) Payables				
VAT	2,293,172	100,484,941	-	102,778,113
- Output VAT	1,000	100,484,941	-	100,485,941
- VAT on imports	2,292,172	-	-	2,292,172
Corporate income tax	3,554,052,096	12,905,040,949	9,757,758,065	6,701,334,980
Other taxes	1,115,664,887	35,787,856,837	35,496,857,930	1,406,663,794
- License tax	-	4,000,000	4,000,000	-
- Personal income tax	1,018,651,702	35,563,944,374	35,252,056,781	1,330,539,295
- Other taxes	97,013,185	219,912,463	240,801,149	76,124,499
Total	4,672,010,155	48,793,382,727	45,254,615,995	8,210,776,887

12. SHORT-TERM ACCRUED EXPENSES

	30/09/2019	31/12/2018
	VND	VND
Interest payable	10,933,430,514	7,423,687,349
Other accruals	46,056,817,291	30,695,336,791
	56,990,247,805	38,119,024,140

13. OTHER CURRENT PAYABLES

	30/09/2019	31/12/2018
	VND	VND
Union fee	8,269,412,051	6,361,804,702
Social insurance	328,273,961	302,118,355
Health insurance	76,922,217	70,820,933
Unemployment insurance	19,592,986	18,179,683
Short-term deposits received	553,000,000	523,000,000
Dividends payable	12,605,371,998	7,948,083,048
Other current payables	8,991,654,101	6,650,274,642
Inter-company payables	308,135,110,613	219,761,640,088
	338,979,337,927	241,635,921,451

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14. SHORT-TERM LOANS AND OBLIGATIONS UNDER FINANCE LEASE

Item	31/12/2018		In the year		30/09/2019	
	Amount	Amount able to be paid off	Increase	Decrease	Amount	Amount able to be paid off
	VND	VND	VND	VND	VND	VND
Short-term borrowings from subsidiaries and associates	530,000,000,000	530,000,000,000	1,930,000,000,000	1,510,000,000,000	950,000,000,000	950,000,000,000
<i>FPT Digital Retail Joint Stock Company</i>	-	-	440,000,000,000	60,000,000,000	380,000,000,000	380,000,000,000
<i>FPT Information System Corporation</i>	200,000,000,000	200,000,000,000	1,010,000,000,000	830,000,000,000	380,000,000,000	380,000,000,000
<i>FPT Education Company Limited</i>	330,000,000,000	330,000,000,000	430,000,000,000	620,000,000,000	140,000,000,000	140,000,000,000
<i>FPT Software Company Limited</i>	-	-	50,000,000,000	-	50,000,000,000	50,000,000,000

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15. SHAREHOLDERS' EQUITY**Movement in shareholders' equity**

	Owner's contributed capital	Share premium	Treasury shares	Financial reserve fund	Investment and development fund	Retained earnings	Total
	VND	VND	VND		VND	VND	VND
As at 01/01/2018	5,309,611,050,000	49,941,441,360	(823,760,000)	87,203,093,024	103,009,261	3,804,437,888,182	9,250,472,721,827
Share issued	26,545,560,000	-	-	-	-	-	26,545,560,000
Net profit for the year	-	-	-	-	-	1,170,437,644,455	1,170,437,644,455
Transferred to bonus and welfare fi	-	-	-	-	-	-	-
Stock dividends declared	800,211,110,000	-	-	-	-	(800,211,110,000)	-
Cash dividends declared	-	-	-	-	-	(1,413,854,323,500)	(1,413,854,323,500)
As at 01/01/2019	6,136,367,720,000	49,941,441,360	(823,760,000)	87,203,093,024	103,009,261	2,760,810,099,137	9,033,601,602,782
Shares issued	30,672,000,000	-	-	-	-	-	30,672,000,000
Net profit for the period	-	-	-	-	-	1,420,536,779,418	1,420,536,779,418
Transferred to bonus and welfare fi	-	-	-	-	-	-	-
Stock dividends declared	616,547,160,000	-	-	-	-	(616,547,160,000)	-
Cash dividends declared	-	-	-	-	-	(1,294,897,908,000)	(1,294,897,908,000)
Others movement of equity	-	-	-	-	-	1,667,160	1,667,160
As at 30/09/2019	6,783,586,880,000	49,941,441,360	(823,760,000)	87,203,093,024	103,009,261	2,269,903,477,715	9,189,914,141,360

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (Continued)

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15. SHAREHOLDERS' EQUITY (Continued)

Number of outstanding shares

	<u>30/09/2019</u>	<u>31/12/2018</u>
	Number of shares	Number of shares
Authorised share capital	678,358,688	613,636,772
Issued shares	678,358,688	613,636,772
Ordinary shares	678,358,688	613,636,772
<i>Shares subject to restriction in ownership transfer</i>	<i>10,234,643</i>	<i>9,160,857</i>
Treasury shares	(82,376)	(82,376)
<i>Shares subject to restriction in ownership transfer</i>	<i>-</i>	<i>-</i>
Outstanding shares in circulation	678,276,312	613,554,396
Ordinary shares	678,276,312	613,554,396
<i>Shares subject to restriction in ownership transfer</i>	<i>10,234,643</i>	<i>9,160,857</i>

All ordinary shares have a par value of VND 10,000. Each share is entitled to one vote at shareholders' meetings of the Company. Shareholders are entitled to receive dividends as declared at each point of time. All ordinary shares are ranked equally with regard to the Company's residual assets. In respect of 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 shareowners are not allowed to resell their shares within specified term from the date of issuance.

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16. NET REVENUE

	From 1/1/2019 to 30/09/2019	From 1/1/2018 to 30/09/2018
	VND	VND
Sales of goods and services	206,796,969,473	176,221,720,644
	206,796,969,473	176,221,720,644

17. COST OF SALES

	From 1/1/2019 to 30/09/2019	From 1/1/2018 to 30/09/2018
	VND	VND
Cost of goods and services rendered	72,508,905,630	65,641,301,572
	72,508,905,630	65,641,301,572

18. FINANCIAL INCOME

	From 1/1/2019 to 30/09/2019	From 1/1/2018 to 30/09/2018
	VND	VND
Bank and loan interest	170,966,842,559	195,390,117,847
Dividends and profits received (i)	1,364,586,646,500	612,547,256,000
Foreign exchange gain	873,443,194	921,753,283
	1,536,426,932,253	808,859,127,130

(i) Represent dividends received from investments and profits transferred from subsidiaries.

19. FINANCIAL EXPENSES

	From 1/1/2019 to 30/09/2019	From 1/1/2018 to 30/09/2018
	VND	VND
Interest expense	35,371,320,841	22,965,500,783
Foreign exchange loss	792	167,486,795
	35,371,321,633	23,132,987,578

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20. CORPORATE INCOME TAX

	<u>2019</u>	<u>2018</u>
	VND	VND
Corporate income tax for the year		
Profit before tax	1,433,441,820,367	678,391,338,499
Adjustments for taxable income		
Less:		
Dividends and profit received	(1,364,586,646,500)	(612,547,256,000)
Others	(15,783,217,633)	155,631,207
Add back:		
Non-deductible expenses	3,735,677,299	5,557,416,818
Assessable income	56,807,633,533	71,557,130,524
Loss carried forward	-	-
Taxable income	56,807,633,533	71,557,130,524
Normal tax rate	20%	20%
Adjustment per tax finalisation of 2018	1,543,514,242	(381,849,948)
Corporate income tax	12,905,040,949	13,929,576,157

21. RELATED PARTY TRANSACTIONS AND BALANCES

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

<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 Solution Company Limited	Affiliate
FPT Land Joint Stock Company	Affiliate
FPT Media Company Limited	Susidiary
SynnexFPT Joint Stock Company	Associate
FPT Digital Retail Joint Stock Company	Associate

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21. RELATED PARTY TRANSACTIONS AND BALANCES (Continued)

During the year, the Company entered into the following significant transactions with related parties as follow:

	<u>30/09/2019</u>	<u>31/12/2018</u>
	VND	VND
Balances of loans		
FPT Digital Retail Joint Stock Company	-	20,000,000,000
FPT Land Company Limited	9,500,000,000	11,000,000,000
FPT Technology Solution Company Limited	17,500,000,000	17,500,000,000
Balances of borrowings		
FPT Digital Retail Joint Stock Company	380,000,000,000	-
FPT Education Company Limited	140,000,000,000	330,000,000,000
FPT Information System Corporation	380,000,000,000	200,000,000,000
FPT Software Company Limited	50,000,000,000	-
Dividends receivable from subsidiaries		
FPT Software Company Limited	-	300,000,000,000
FPT Education Company Limited	-	100,000,000,000
Short-term trade receivables		
FPT Telecom Joint Stock Company	27,509,863,105	34,934,927,551
FPT Software Company Limited	32,750,501,578	11,961,489,787
FPT Information System Company Limited	6,003,437,778	854,544,378
Synnex FPT Joint Stock Company	1,342,083,758	1,689,699,099
Other short-term receivables		
FPT Investment Company Limited	133,919,272,855	144,777,571,255
FPT Land Joint Stock Company	51,280,039,983	51,485,678,871
FPT Information System Company Limited	134,978,940,304	133,532,640,304
Other short-term payables through centre account		
FPT Software Company Limited	28,514,207,522	6,097,062,398
FPT Investment Company Limited	43,930,661,281	14,803,335,226
FPT Information System Company Limited	126,453,084,486	113,958,310,720
FPT Telecom Joint Stock Company	2,298,323,420	3,033,497,296
FPT Investment Company Limited	103,568,597,168	78,729,391,477
FPT Digital Retail Joint Stock Company	3,370,236,736	3,140,042,971

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21. RELATED PARTY TRANSACTIONS AND BALANCES (Continued)


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


	<u>2019</u>	<u>2018</u>
	VND	VND
Sales of services		
FPT Telecom Joint Stock Company	46,457,075,992	32,047,435,204
FPT Digital Retail Joint Stock Company	5,741,394,055	4,088,685,560
FPT Software Company Limited	57,659,788,246	29,619,821,714
Synnex FPT Joint Stock Company	1,713,512,886	507,393,345
FPT Information System Corporation	28,965,913,126	29,088,906,497
FPT Online Service Joint Stock Company	6,607,661,317	6,630,608,985
Purchases of goods and services		
FPT Telecom Joint Stock Company	15,975,572,581	17,110,957,806
Synnex FPT Joint Stock Company	2,567,111,436	2,252,514,069
FPT Software Company Limited	6,467,002,025	1,680,372,703
FPT Information System Corporation	61,837,606,566	86,818,534,471
FPT Education Company Limited	57,315,128,092	75,803,500,435
FPT Online Service Joint Stock Company	800,640,000	701,900,000
Dividends/Profits transferred from subsidiaries		
FPT Digital Retail Joint Stock Company	31,960,000,000	-
FPT Software Company Limited	920,000,000,000	494,000,000,000
Synnex FPT Joint Stock Company	28,522,298,500	-
FPT Education Company Limited	200,000,000,000	108,000,000,000
FPT Telecom Joint Stock Company	103,242,052,000	-
FPT Online Service Joint Stock Company	80,862,296,000	-

22. COMPARATIVE FIGURES

Comparative figures of the separate balance sheet are the figures in the audited separate financial statements for the year ended 31 December 2018. Comparative figures of the separate income statement and separate cash flow statement are the figures in the financial statements period ended 30 September 2018.


 La Hung Hai
 Preparer


 Hoang Hu Chien
 Chief Accountant


 Nguyen The Phuong
 Executive Vice President



30 October 2019