

FPT CORPORATION

(Incorporated in the Socialist Republic of Vietnam)

**REVIEWED SEPARATE INTERIM
FINANCIAL STATEMENTS**

For the period from 01 January 2016 to 30 June 2016



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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 separate interim financial statements for the period from 01 January 2016 to 30 June 2016.

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. Bui Quang Ngoc	Executive President
Mr. Nguyen The Phuong	Executive Vice President
Mr. Duong Dung Trieu	Executive Vice President
Mr. Nguyen Khac Thanh	Executive Vice President
Mr. Do Cao Bao	Executive Vice President (Appointed on 15 March 2016)



BOARD OF MANAGEMENT'S STATEMENT OF RESPONSIBILITY

The Board of Management of the Company is responsible for preparing the separate interim financial statements, which give a true and fair view of the financial position of the Company and of its results and cash flows for the period in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting. In preparing these separate interim 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 separate interim financial statements;
- prepare the separate interim financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- design and implement an effective internal control system for the purpose of properly preparing and presenting the separate interim financial statements so as to minimize errors and frauds.

FPT CORPORATION
FPT Cau Giay Building, Duy Tan Street
Dich Vong Hau Ward, Cau Giay District
Hanoi, S.R. Vietnam

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 separate interim 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 separate interim financial statements.

For and on behalf of the Board of Management,



Nguyen The Phuong
Executive Vice President
Power of Attorney No. 94.3-2013/QĐ-FPT-TGD
dated 05 August 2013

Hanoi, 29 July 2016

No.: *N66* /VNIA-HN-BC

REPORT ON REVIEW OF INTERIM SEPARATE FINANCIAL STATEMENTS

**To: The shareholders
The Boards of Directors and Management
FPT Corporation**

We have reviewed the accompanying separate interim financial statements of FPT Corporation (the "Company"), prepared on 29 July 2016 as set out from page 04 to page 32, which comprise the interim balance sheet as at 30 June 2016, the interim statement of income and interim statement of cash flows for the period from 01 January 2016 to 30 June 2016, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Interim Financial Statements

Management is responsible for the preparation and fair presentation of these separate interim financial statements in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting, and for such internal control as management determines is necessary to enable the preparation of separate interim financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express a conclusion on the accompanying separate interim financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements (VSRE) 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

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

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying separate interim financial statements do not present fairly, in all material respects, the financial position of the Company as at 30 June 2016, and of its financial performance and its cash flows for the period from 01 January 2016 to 30 June 2016 in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting.



TRẦN THỊ THUY NGỌC
CÔNG TY
TRÁCH NHIỆM HỮU HẠN
DELOITTE
VIỆT NAM
Đ. ĐÔNG ĐÀ, TP. HÀ NỘI

Tran Thi Thuy Ngoc
Deputy General Director
Audit Practising Registration Certificate
No. 0031-2013-001-1

For and on behalf of
DELOITTE VIETNAM COMPANY LIMITED

29 July 2016
Hanoi, S.R. Vietnam

INTERIM BALANCE SHEET

As at 30 June 2016

FORM B 01a-DN

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

Unit: VND

ASSETS	Codes	Notes	30/6/2016	31/12/2015
A. CURRENT ASSETS	100		4,512,903,792,781	4,156,606,447,858
I. Cash and cash equivalents	110	5	1,654,219,607,389	1,369,140,931,655
1. Cash	111		110,219,607,389	154,440,931,655
2. Cash equivalents	112		1,544,000,000,000	1,214,700,000,000
II. Short-term financial investments	120	6	1,451,600,000,000	1,375,400,000,000
1. Held-to-maturity investments	123		1,451,600,000,000	1,375,400,000,000
III. Short-term receivables	130		1,387,633,733,843	1,390,590,911,526
1. Short-term trade receivables	131	7	35,457,508,490	47,380,174,447
2. Short-term advances to suppliers	132	8	153,377,725,589	121,602,490,344
3. Short-term loans receivable	135	9	85,500,000,000	165,500,000,000
4. Other short-term receivables	136	10	1,113,298,499,764	1,056,108,246,735
IV. Inventories	140		412,987,253	37,367,253
1. Inventories	141		412,987,253	37,367,253
V. Other short-term assets	150		19,037,464,296	21,437,237,424
1. Short-term prepayments	151		3,123,347,655	3,087,525,970
2. Value added tax deductibles	152		15,637,480,955	17,887,768,016
3. Taxes and other receivables from the State budget	153	16	276,635,686	461,943,438
B. NON-CURRENT ASSETS	200		4,478,130,822,298	4,393,958,176,907
I. Fixed assets	220		78,104,360,918	80,503,492,611
1. Tangible fixed assets	221	11	75,938,675,953	77,867,408,385
- Cost	222		190,721,961,026	186,028,181,054
- Accumulated depreciation	223		(114,783,285,073)	(108,160,772,669)
2. Intangible assets	227	12	2,165,684,965	2,636,084,226
- Cost	228		59,059,796,560	59,059,796,560
- Accumulated amortisation	229		(56,894,111,595)	(56,423,712,334)
II. Long-term assets in progress	240		285,000,101,608	198,378,872,071
1. Long-term construction in progress	242	13	285,000,101,608	198,378,872,071
III. Long-term financial investments	250		4,113,694,020,815	4,113,694,020,815
1. Investment in subsidiaries	251	14	4,120,302,733,682	4,120,302,733,682
2. Equity investments in other entities	253	6	5,919,900,000	5,919,900,000
3. Provision for impairment of long-term financial investments	254	6	(12,528,612,867)	(12,528,612,867)
IV. Other long-term assets	260		1,332,338,957	1,381,791,410
1. Long-term prepayments	261		1,332,338,957	1,381,791,410
TOTAL ASSET (270=100 + 200)	270		8,991,034,615,079	8,550,564,624,765

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

INTERIM BALANCE SHEET (Continued)

As at 30 June 2016

FORM B 01a-DN


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


Unit: VND

RESOURCES	Codes	Notes	30/6/2016	31/12/2015
C. LIABILITIES	300		1,837,410,901,236	1,600,443,743,069
I. Current liabilities	310		1,837,410,901,236	1,598,971,131,814
1. Short-term trade payables	311	15	15,619,994,708	18,580,306,823
2. Short-term advances from customers	312		14,330,551,614	373,822,807
3. Taxes and amounts payable to the State budget	313	16	11,211,346,116	3,682,457,186
4. Short-term accrued expenses	315	17	24,717,237,577	23,941,489,234
5. Other current payables	319	18	189,359,637,916	262,567,211,024
6. Short-term loans	320	19	1,578,000,000,000	1,263,750,000,000
7. Bonus and welfare funds	322		4,172,133,305	26,075,844,740
II. Long-term liabilities	330		-	1,472,611,255
1. Other long-term payables	337		-	1,472,611,255
D. EQUITY	400		7,153,623,713,843	6,950,120,881,696
I. Owners' equity	410	20	7,153,623,713,843	6,950,120,881,696
1. Owners' contributed capital	411		4,594,266,840,000	3,975,316,400,000
- Ordinary shares carrying voting rights	411a		4,594,266,840,000	3,975,316,400,000
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		2,422,933,090,198	2,838,380,698,051
- Retained earnings accumulated to the prior year end	421a		1,839,862,455,051	1,459,824,593,968
- Retained earnings of the current period	421b		583,070,635,147	1,378,556,104,083
TOTAL RESOURCES (440=300+400)	440		8,991,034,615,079	8,550,564,624,765


La Hung Hai
 Preparer

29 July 2016


Hoang Huu Chien
 Chief Accountant


Nguyen The Phuong
 Executive Vice President

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

INTERIM INCOME STATEMENT


For the period from 01 January 2016 to 30 June 2016


FORM B 02a-DN


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

Unit: VND

ITEMS	Codes	Notes	For the period	For the period
			from 01/01/2016 to 30/6/2016	from 01/01/2015 to 30/6/2015
1. Gross revenue from goods sold and services rendered	01	21	64,270,412,080	66,997,827,746
2. Deductions	02	21	-	63,985,445
3. Net revenue from goods sold and services rendered (10=01-02)	10	21	64,270,412,080	66,933,842,301
4. Cost of sales	11		5,894,840,506	14,530,526,811
5. Gross profit from goods sold and services rendered (20=10-11)	20		58,375,571,574	52,403,315,490
6. Financial income	21	24	648,288,648,386	1,438,282,182,898
7. Financial expenses	22	25	27,746,641,927	21,045,146,611
- In which: Interest expense	23		27,745,843,023	20,458,088,867
8. Selling expenses	25		-	255,649,040
9. General and administration expenses	26		92,805,554,499	83,161,011,823
10. Operating profit (30=20+(21-22)-25-26)	30		586,112,023,534	1,386,223,690,914
11. Other income	31		388,566,139	737,673,836
12. Other expenses	32		328,738,822	751,608,089
13. Profit from other activities (40=31-32)	40		59,827,317	(13,934,253)
14. Accounting profit before tax (50=30+40)	50		586,171,850,851	1,386,209,756,661
15. Current corporate income tax expense	51	26	3,101,215,704	-
16. Net profit after corporate income tax (60=50-51)	60		583,070,635,147	1,386,209,756,661


 La Hung Hai
 Preparer


 Hoang Huu Chien
 Chief Accountant


 Nguyen The Phuong
 Executive Vice President



29 July 2016

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

FPT CORPORATION

FPT Cau Giay Building, Duy Tan Street
Dich Vong Hau Ward, Cau Giay District
Hanoi, S.R. Vietnam

Separate interim financial statements
For the period from 01 January 2016 to 30 June 2016

INTERIM CASH FLOW STATEMENT

For the period from 01 January 2016 to 30 June 2016

FORM B 03a-DN

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

Unit: VND

ITEMS	Codes	For the period	For the period
		from 01/01/2016 to 30/6/2016	from 01/01/2015 to 30/6/2015
I. CASH FLOWS FROM OPERATING ACTIVITIES			
<i>1. Profit before tax</i>	<i>01</i>	<i>586,171,850,851</i>	<i>1,386,209,756,661</i>
<i>2. Adjustments for:</i>			
Depreciation and amortisation of fixed assets	02	7,836,772,610	9,369,079,714
Foreign exchange (gain) arising from translating foreign currency items	04	(29,340,769)	(276,102,416)
(Gain) from investing activities	05	(648,412,056,838)	(1,438,069,679,098)
Interest expense	06	27,745,843,023	20,458,088,867
<i>3. Operating profit before movements in working capital</i>	<i>08</i>	<i>(26,686,931,123)</i>	<i>(22,308,856,272)</i>
Changes in receivables	09	(29,654,122,154)	(28,421,423,887)
Changes in inventories	10	(375,620,000)	-
Changes in payables (excluding accrued loan interest and corporate income tax payable)	11	(57,326,108,843)	436,126,176
Changes in prepaid expenses	12	2,263,917,829	(527,045,242)
Interest paid	14	(27,544,439,480)	(24,009,265,037)
Corporate income tax paid	15	(2,538,779,133)	-
Other cash inflows	16	-	48,000,000
Other cash outflows	17	(21,903,711,435)	(41,373,492,327)
<i>Net cash (used in) operating activities</i>	<i>20</i>	<i>(163,765,794,339)</i>	<i>(116,155,956,589)</i>
II. CASH FLOWS FROM INVESTING ACTIVITIES			
1. Acquisition and construction of fixed assets and other long-term assets	21	(112,147,248,514)	(110,510,949,703)
2. Proceeds from sale, disposal of fixed assets and other long-term assets	22	1,855,727,273	737,547,836
3. Cash outflow for lending, buying debt instruments of other entities	23	(2,084,000,000,000)	(1,542,510,000,000)
4. Cash recovered from lending, selling debt instruments of other entities	24	2,087,800,000,000	1,720,918,750,000
5. Equity investments in other entities	25	-	-
6. Interest earned, dividends and profits received	27	619,441,315,214	948,796,675,556
<i>Net cash generated by investing activities</i>	<i>30</i>	<i>512,949,793,973</i>	<i>1,017,432,023,689</i>

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

INTERIM CASH FLOW STATEMENT (Continued)

For the period from 01 January 2016 to 30 June 2016

FORM B 03a-DN

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

Unit: VND

ITEMS	Codes	For the period from 01/01/2016 to 30/6/2016	For the period from 01/01/2015 to 30/6/2015
III. CASH FLOWS FROM FINANCING ACTIVITIES			
1. Proceeds from share issue and shareholders' contributed capital	31	19,868,290,000	17,193,170,000
2. Proceeds from borrowings	33	2,314,000,000,000	1,780,000,000,000
3. Repayment of borrowings	34	(1,999,750,000,000)	(2,364,000,000,000)
4. Dividends and profits paid	36	(398,223,613,900)	(345,716,749,600)
<i>Net cash (used in) financing activities</i>	40	<i>(64,105,323,900)</i>	<i>(912,523,579,600)</i>
Net increase in cash (50=20+30+40)	50	285,078,675,734	(11,247,512,500)
Cash and cash equivalents at the beginning of the period	60	1,369,140,931,655	1,340,230,030,329
Cash and cash equivalents at the end of the period (70=50+60)	70	1,654,219,607,389	1,328,982,517,829



La Hung Hai
 Preparer

29 July 2016



Hoang Huu Chien
 Chief Accountant





Nguyen The Phuong
 Executive Vice President

FPT CORPORATION

FPT Cau Giay Building, Duy Tan Street
Dich Vong Hau Ward, Cau Giay District
Hanoi, S.R. Vietnam

Separate interim financial statements

For the period from 01 January 2016 to 30 June 2016

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS**FORM B 09a-DN**

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

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

As at 30 June 2016, FPT Corporation had 9 subsidiaries, as follows:

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

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 latest amended Business Registration Certificate dated 23 June 2016, the Company's total charter capital is VND 4,594,266,840,000.

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 2016 was 208 (31 December 2015: 179).

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; IT product manufacturing and 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.

Disclosure of information comparability in the separate interim financial statements

Comparative figures in the interim balance sheet are those of the audited financial statements for the year ended 31 December 2015. The comparative figures in the interim income statement and the cash flow statement are those of the reviewed interim financial statements for the period from 01 January 2015 to 30 June 2015.

2. ACCOUNTING CONVENTION AND ACCOUNTING PERIOD

Accounting convention

The accompanying separate interim 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 separate interim 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.

3. ADOPTION OF NEW ACCOUNTING GUIDANCE

On 21 March 2016, the Ministry of Finance issued Circular No. 53/2016/TT-BTC ("Circular 53") amending and supplementing certain articles of Circular 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance guiding the accounting regime for enterprises. Circular 53 is effective for the financial years beginning on or after 01 January 2016. Accordingly, the Company has applied Circular 53 in the preparation and presentation of the Company's separate interim financial statements for the Company's accounting period from 01 January 2016 to 30 June 2016.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Estimates

The preparation of the separate interim 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 separate interim 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.

Financial instruments

Initial recognition

Financial assets

At the date of initial recognition, financial assets are recognized at cost plus transaction costs that are directly attributable to the acquisition of the financial assets. Financial assets of the Company comprise cash and cash equivalents, short-term trade receivables, short-term loan receivables, other short-term receivables and short-term and long-term financial investments.

Financial liabilities

At the date of initial recognition, financial liabilities are recognized at cost. Financial liabilities of the Company comprise short-term trade payables, short-term accrued expenses, other payables and borrowings.

Subsequent measurement after initial recognition

Currently, there are no requirements for the subsequent measurement of the financial instruments after initial recognition.

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.

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, 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.

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 interim 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 interim balance sheet at cost less provision for impairment of such investments. 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.

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 interim 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:

	For the period from 01/01/2016 to 30/6/2016
	(Years)
Buildings and structures	10 - 25
Machinery and equipment	5 - 25
Office equipment	3 - 5
Motor vehicles	4 - 6
Other assets	3 - 4

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.

Prepayments

Prepayments comprise 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 the prevailing 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 interim 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

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". 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 interim 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 interim income statement. Unrealised exchange gains at the interim balance sheet date are not treated as part of distributable profit to shareholders.

Borrowing costs

Borrowing costs are recognised in the income statement in the year when incurred unless they are capitalised in accordance with Vietnamese Accounting Standard No. 16 "Borrowing costs". Accordingly, 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. For specific borrowings for the purpose of construction of fixed assets and investment properties, borrowing costs are capitalised even when the construction period is under 12 months.

Related parties

Related parties comprise subsidiaries 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 net profit 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 separate interim 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.

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5. CASH AND CASH EQUIVALENTS

	30/6/2016	31/12/2015
	VND	VND
Cash on hand	275,640,573	230,620,443
Cash in bank	109,943,966,816	154,210,311,212
Cash equivalents (i)	1,544,000,000,000	1,214,700,000,000
	1,654,219,607,389	1,369,140,931,655

(i) Cash equivalents represent time deposits at banks and loans to subsidiaries with terms of three months or less.

6. FINANCIAL INVESTMENTS

	30/6/2016		31/12/2015	
	Cost	Carrying amount	Cost	Carrying amount
	VND	VND	VND	VND
a. Held-to-maturity investments	1,451,600,000,000	1,451,600,000,000	1,375,400,000,000	1,375,400,000,000
<i>Term deposits</i>	<i>1,451,600,000,000</i>	<i>1,451,600,000,000</i>	<i>1,375,400,000,000</i>	<i>1,375,400,000,000</i>
	30/6/2016		31/12/2015	
	Cost	Provision	Cost	Provision
	VND	VND	VND	VND
b. Long-term investments				
b1) Investments in subsidiaries	4,120,302,733,682	(11,348,712,867)	4,120,302,733,682	(11,348,712,867)
<i>FPT Information System Corporation</i>	<i>850,000,000,000</i>	<i>-</i>	<i>850,000,000,000</i>	<i>-</i>
<i>FPT Trading Company Limited</i>	<i>680,000,000,000</i>	<i>-</i>	<i>680,000,000,000</i>	<i>-</i>
<i>FPT Media Company Limited</i>	<i>50,000,000,000</i>	<i>(11,348,712,867)</i>	<i>50,000,000,000</i>	<i>(11,348,712,867)</i>
<i>FPT Investment Company Limited</i>	<i>800,000,000,000</i>	<i>-</i>	<i>800,000,000,000</i>	<i>-</i>
<i>FPT Education Company Limited</i>	<i>250,000,000,000</i>	<i>-</i>	<i>250,000,000,000</i>	<i>-</i>
<i>FPT Software Company Limited</i>	<i>712,073,500,000</i>	<i>-</i>	<i>712,073,500,000</i>	<i>-</i>
<i>FPT Telecom Joint Stock Company</i>	<i>585,592,515,312</i>	<i>-</i>	<i>585,592,515,312</i>	<i>-</i>
<i>FPT Online Service Joint Stock Company</i>	<i>22,636,718,370</i>	<i>-</i>	<i>22,636,718,370</i>	<i>-</i>
<i>FPT Digital Retail Joint Stock Company</i>	<i>170,000,000,000</i>	<i>-</i>	<i>170,000,000,000</i>	<i>-</i>
b2) Investments in others entities	5,919,900,000	(1,179,900,000)	5,919,900,000	(1,179,900,000)
<i>Ring road No.4 construction project</i>	<i>500,000,000</i>	<i>-</i>	<i>500,000,000</i>	<i>-</i>
<i>Vijastgate Company Limited</i>	<i>1,179,900,000</i>	<i>(1,179,900,000)</i>	<i>1,179,900,000</i>	<i>(1,179,900,000)</i>
<i>Global F-Agrex Company Limited</i>	<i>4,240,000,000</i>	<i>-</i>	<i>4,240,000,000</i>	<i>-</i>

In accordance with Circular No. 200/2014/TT-BTC dated 22 December 2014, the fair value of investments in subsidiaries and investments in other entities as at 30 June 2016 should be presented. However, since the shares of the Company's subsidiaries have not been listed, the fair value of its investments in the subsidiaries can not be determined for disclosure in the separate interim financial statements as required by Circular 200.

	For the period from 01/01/2016 to 30/6/2016	For the period from 01/01/2015 to 30/6/2015
b. Long-term investments (Continued)		
b3) The performance of subsidiaries during the period:		
<i>FPT Information System Corporation</i>	<i>Loss operation</i>	<i>Profitable operation</i>
<i>FPT Trading Company Limited</i>	<i>Profitable operation</i>	<i>Profitable operation</i>
<i>FPT Media Company Limited</i>	<i>Temporary cease of operation</i>	<i>Temporary cease of operation</i>
<i>FPT Investment Company Limited</i>	<i>Profitable operation</i>	<i>Profitable operation</i>
<i>FPT Education Company Limited</i>	<i>Profitable operation</i>	<i>Profitable operation</i>
<i>FPT Software Company Limited</i>	<i>Profitable operation</i>	<i>Profitable operation</i>
<i>FPT Telecom Joint Stock Company</i>	<i>Profitable operation</i>	<i>Profitable operation</i>
<i>FPT Online Service Joint Stock Company</i>	<i>Profitable operation</i>	<i>Profitable operation</i>
<i>FPT Digital Retail Joint Stock Company</i>	<i>Profitable operation</i>	<i>Profitable operation</i>

7. SHORT-TERM TRADE RECEIVABLES

	30/6/2016 VND	31/12/2015 VND
FPT Telecom Joint Stock Company	7,224,282,978	15,708,890,892
FPT Software Company Limited	6,097,817,239	11,575,540,639
FPT Information System Corporation	9,666,189,032	9,464,983,161
FPT Trading Company Limited	3,791,906,205	5,604,544,218
BERJAYRA Gia Thinh Investment Technology Joint Stock Company	7,187,760,360	-
Others	1,489,552,676	5,026,215,537
	35,457,508,490	47,380,174,447
Short-term receivables from related parties (details in Note 28)	26,881,972,360	42,353,958,910

8. SHORT-TERM ADVANCES TO SUPPLIERS

	30/6/2016 VND	31/12/2015 VND
FPT City Da Nang Joint Stock Company	140,132,043,616	120,164,442,511
Others	13,245,681,973	1,438,047,833
	153,377,725,589	121,602,490,344
Short-term advances to suppliers that are related parties (details in Note 28)	151,882,336,772	120,164,442,511

9. SHORT-TERM LOANS RECEIVABLE

	<u>30/6/2016</u>	<u>31/12/2015</u>
	VND	VND
FPT Software Company Limited	57,000,000,000	137,000,000,000
FPT Information System Corporation	11,000,000,000	11,000,000,000
FPT Technology Solution Company Limited	17,500,000,000	17,500,000,000
	<u>85,500,000,000</u>	<u>165,500,000,000</u>

Short-term loans receivable represent loans to inter-group companies with terms of more than three months and less than one year at the banks' interest rates.

10. OTHER SHORT-TERM RECEIVABLES

	<u>30/6/2016</u>	<u>31/12/2015</u>
	VND	VND
Receivable from employees	293,350,000	295,975,000
Deposits and mortgages	40,073,955,031	40,073,955,031
Dividends receivable from subsidiaries	426,000,000,000	402,458,282,826
Accrued deposit and loan interest	29,599,866,231	24,322,792,099
Others	617,331,328,502	588,957,241,779
- <i>FPT Investment Company Limited</i>	507,175,671,629	480,335,230,783
- <i>Others</i>	110,155,656,873	108,622,010,996
	<u>1,113,298,499,764</u>	<u>1,056,108,246,735</u>

11. INCREASES, DECREASES IN TANGIBLE FIXED ASSETS

	Buildings, structures VND	Machinery, equipment VND	Motor vehicles VND	Office equipment VND	Others VND	Total VND
COST						
As at 01/01/2016	94,646,794,786	45,504,057,153	1,876,075,613	43,624,362,551	376,890,951	186,028,181,054
Purchases	-	-	4,055,352,727	1,503,065,145	-	5,558,417,872
Disposals	-	(864,637,900)	-	-	-	(864,637,900)
As at 30/6/2016	94,646,794,786	44,639,419,253	5,931,428,340	45,127,427,696	376,890,951	190,721,961,026
ACCUMULATED DEPRECIATION						
As at 01/01/2016	35,073,372,701	36,923,977,990	931,259,215	34,855,271,812	376,890,951	108,160,772,669
Charge for the period	2,319,007,237	2,328,171,126	92,073,357	2,627,121,629	-	7,366,373,349
Disposals	-	(743,860,945)	-	-	-	(743,860,945)
As at 30/6/2016	37,392,379,938	38,508,288,171	1,023,332,572	37,482,393,441	376,890,951	114,783,285,073
NET BOOK VALUE						
As at 30/6/2016	57,254,414,848	6,131,131,082	4,908,095,768	7,645,034,255	-	75,938,675,953
As at 31/12/2015	59,573,422,085	8,580,079,163	944,816,398	8,769,090,739	-	77,867,408,385

As at 30 June 2016, the cost of the Company's tangible fixed assets includes VND 34,708,372,341 (as at 31 December 2015: VND 34,377,804,525) 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.

12. INCREASES, DECREASES IN INTANGIBLE ASSETS

	<u>Computer software</u> VND
COST	
As at 01/01/2016	59,059,796,560
Additions	-
As at 30/6/2016	<u>59,059,796,560</u>
ACCUMULATED AMORTISATION	
As at 01/01/2016	56,423,712,334
Charge for the period	470,399,261
As at 30/6/2016	<u>56,894,111,595</u>
NET BOOK VALUE	
As at 30/6/2016	<u>2,165,684,965</u>
As at 31/12/2015	<u>2,636,084,226</u>

13. LONG-TERM CONSTRUCTION IN PROGRESS

	<u>30/6/2016</u> VND	<u>31/12/2015</u> VND
FPT office project in Da Nang	285,000,101,608	198,378,872,071
	<u>285,000,101,608</u>	<u>198,378,872,071</u>

14. INVESTMENTS IN SUBSIDIARIES

Details of the Company's subsidiaries as at 30 June 2016 are as follows:

<u>Name of subsidiary</u>	<u>Place of incorporation and operation</u>	<u>Proportion of ownership interest (direct and indirect)</u>	<u>Proportion of voting power held</u>	<u>Principal activities</u>
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 Trading Company Limited	FPT Cau Giay Building, Duy Tan Street, Cau Giay District, Hanoi	100%	100%	Producing technology products and distributing IT devices and mobile phones; and manufacturing computers

Name of subsidiary	Place of incorporation and operation	Proportion of ownership interest (direct and indirect)	Proportion of voting power held	Principal activities
FPT Telecom Joint Stock Company (i)	Floor 2, FPT Cau Giay Building, Duy Tan Street, Cau Giay District, Hanoi	45.64%	45.64%	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
FPT Online Service Joint Stock Company	408 Dien Bien Phu Street, Ward 11, District 10, Ho Chi Minh City	51.95%	84.08%	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 services)
FPT Digital Retail Joint Stock Company	261-263 Khanh Hoi Street, Ward 5, District 4, Ho Chi Minh City	85.00%	85.00%	Retails of computers, peripheral devices, software and telecommunication equipment; telecom service agent
FPT Media Company Limited (ii)	FPT Cau Giay Building, Duy Tan Street, Cau Giay District, Hanoi	100%	100%	Producing news and entertainment shows; supplying telecom and advertising services

- (i) As at 30 June 2016, FPT Corporation holds 45.64% ownership interest (31 December 2015: 45.64%) and 45.64% of voting rights (31 December 2015: 45.64%) 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.
- (ii) Executive President of FPT Corporation issued Decision No. 79.1-2011/QD-FPT-TGD dated 08 August 2011 on temporarily narrowing the business activities of FPT Media Company Limited.

15. SHORT-TERM TRADE PAYABLES

	30/6/2016	31/12/2015
	VND	VND
FPT Software Company Limited	10,403,961	11,044,619,710
FPT Telecom International Co., Ltd.	6,213,863,464	-
FPT Education Company Limited	1,703,680,000	-
Others	7,692,047,283	7,535,687,113
	15,619,994,708	18,580,306,823
Short-term trade payables to related parties (details in Note 28)	7,927,947,425	12,258,719,710

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

Items	31/12/2015	Movement in period		30/6/2016
		Amount payable/receivable	Amount paid/received	
	VND	VND	VND	VND
a) Receivables				
Value added tax	427,140,809	245,849,254	-	181,291,555
- Output Value added tax	427,140,809	245,849,254	-	181,291,555
Import duty	34,802,629	-	-	34,802,629
Personal income tax	-	-	60,541,502	60,541,502
Total	461,943,438	245,849,254	60,541,502	276,635,686
b) Payables				
Value added tax	355,453,931	-	353,161,759	2,292,172
- Output Value added tax	353,161,759	-	353,161,759	-
- VAT on imported goods	2,292,172	-	-	2,292,172
Corporate income tax	2,538,779,133	3,101,215,704	2,538,779,133	3,101,215,704
Other taxes	788,224,122	14,462,511,867	7,142,897,749	8,107,838,240
License tax	-	4,000,000	4,000,000	-
Personal income tax	786,815,047	14,210,920,282	6,890,141,688	8,107,593,641
Other taxes	1,409,075	247,591,585	248,756,061	244,599
Total	3,682,457,186	17,563,727,571	10,034,838,641	11,211,346,116

17. SHORT-TERM ACCRUED EXPENSES

	<u>30/6/2016</u>	<u>31/12/2015</u>
	VND	VND
Accrued payables to employees	16,000,000,000	15,425,655,201
Interest payable	7,770,420,286	7,569,016,743
Other accruals	946,817,291	946,817,290
	<u>24,717,237,577</u>	<u>23,941,489,234</u>

18. OTHER SHORT-TERM PAYABLES

	<u>30/6/2016</u>	<u>31/12/2015</u>
	VND	VND
Union fee	1,675,092,632	1,334,388,871
Social insurance	145,871,260	170,709,811
Health insurance	44,846,134	48,978,256
Unemployment insurance	6,479,312	8,418,778
Short-term deposits received	523,000,000	523,000,000
Dividends payable	6,113,524,748	4,901,045,648
Other payables through central account	137,918,188,529	216,546,277,392
<i>FPT Information System Corporation</i>	31,987,323,499	119,102,619,872
<i>FPT Education Company Limited</i>	23,464,870,257	60,929,988,081
<i>FPT Trading Company Limited</i>	1,122,337,660	25,094,300,974
<i>FPT Software Company Limited</i>	17,865,533,453	10,021,638,504
<i>FPT Telecom Joint Stock Company</i>	7,237,331,368	1,328,334,605
<i>FPT Digital Retail Joint Stock Company</i>	2,523,208,962	69,395,356
<i>FPT Investment Company Limited</i>	53,717,583,330	-
Other current payables	42,932,635,301	39,034,392,268
- <i>FPT Media Company Limited</i>	33,971,122,482	33,971,122,482
- <i>Others</i>	8,961,512,819	5,063,269,786
	<u>189,359,637,916</u>	<u>262,567,211,024</u>

19. SHORT-TERM LOANS AND OBLIGATIONS UNDER FINANCE LEASES

Item	31/12/2015		In the period		30/6/2016	
	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	1,263,750,000,000	1,263,750,000,000	2,314,000,000,000	1,999,750,000,000	1,578,000,000,000	1,578,000,000,000
- FPT Trading Company Limited	330,000,000,000	330,000,000,000	700,000,000,000	430,000,000,000	600,000,000,000	600,000,000,000
- FPT Digital Retail Joint Stock Company	703,000,000,000	703,000,000,000	1,535,000,000,000	1,453,000,000,000	785,000,000,000	785,000,000,000
- FPT Hoa Lac Hi-Tech Park Development Company Limited	137,750,000,000	137,750,000,000	15,000,000,000	7,750,000,000	145,000,000,000	145,000,000,000
- FPT Informatics Services Company Limited	9,000,000,000	9,000,000,000	-	9,000,000,000	-	-
- FPT Education Company Limited	84,000,000,000	84,000,000,000	64,000,000,000	100,000,000,000	48,000,000,000	48,000,000,000
Total	1,263,750,000,000	1,263,750,000,000	2,314,000,000,000	1,999,750,000,000	1,578,000,000,000	1,578,000,000,000

Short-term loans represent unsecured loans with terms of less than one year for business purpose.

20. OWNERS' EQUITY

Movement in owners' equity

	Owners' contributed capital	Share premium	Treasury shares	Other reserves	Investment and development fund	Retained earnings	Total
	VND	VND	VND	VND	VND	VND	VND
As at 01/01/2015	3,439,766,000,000	49,941,441,360	(823,760,000)	87,203,093,024	103,009,261	2,323,795,364,968	5,899,985,148,613
Shares issued	17,193,170,000	-	-	-	-	-	17,193,170,000
Net profit for the year	-	-	-	-	-	1,777,106,882,168	1,777,106,882,168
Stock dividends declared	518,357,230,000	-	-	-	-	(518,357,230,000)	-
Transferred to bonus and welfare funds	-	-	-	-	-	(1,101,514,085)	(1,101,514,085)
Cash dividends declared	-	-	-	-	-	(743,062,805,000)	(743,062,805,000)
As at 31/12/2015	3,975,316,400,000	49,941,441,360	(823,760,000)	87,203,093,024	103,009,261	2,838,380,698,051	6,950,120,881,696
Shares issued	19,868,290,000	-	-	-	-	-	19,868,290,000
Net profit for the period	-	-	-	-	-	583,070,635,147	583,070,635,147
Stock dividends declared (i)	599,082,150,000	-	-	-	-	(599,082,150,000)	-
Cash dividends declared	-	-	-	-	-	(399,436,093,000)	(399,436,093,000)
As at 30/6/2016	4,594,266,840,000	49,941,441,360	(823,760,000)	87,203,093,024	103,009,261	2,422,933,090,198	7,153,623,713,843

(i) In the year, the Corporation issued 59,908,215 shares for dividend payment of 2015 according to the Company's Shareholders' Annual General Meeting of 2016.

Dividends

On 31 March 2016, the Company's Shareholders' Annual General Meeting approved the plan of stock dividend payment of 2015 at the pay-out ratio of 15% (03 new shares for every 20 shares held) and second cash dividend payment of 2015 at the pay-out ratio of 10% of par value (VND 1,000/share) and approved the plan of 2016 cash dividend at the pay-out rate of 20% of the par value (VND 2,000/share).

Number of outstanding shares

	<u>30/6/2016</u>	<u>31/12/2015</u>
	Share	Share
Authorised share capital	459,426,684	397,531,640
Issued share capital	459,426,684	397,531,640
Ordinary shares	459,426,684	397,531,640
<i>Of which shares subject to restriction in ownership transfer</i>	<i>4,258,824</i>	<i>4,004,296</i>
Treasury shares	(82,376)	(82,376)
<i>Of which shares subject to restriction in ownership transfer</i>	<i>(82,376)</i>	<i>(82,376)</i>
Outstanding shares in circulation	459,344,308	397,449,264
Ordinary shares	459,344,308	397,449,264
<i>Of which shares subject to restriction in ownership transfer</i>	<i>4,176,448</i>	<i>3,921,920</i>

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 at each point of 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 shareowners are not allowed to resell their shares within specified term from the date of issue.

21. REVENUE

	<u>For the period from</u> <u>01/01/2016</u> <u>to 30/6/2016</u> <u>VND</u>	<u>For the period from</u> <u>01/01/2015</u> <u>to 30/6/2015</u> <u>VND</u>
Gross revenue from goods sold and services rendered		
- Sales of services	64,270,412,080	66,997,827,746
	<u>64,270,412,080</u>	<u>66,997,827,746</u>
Deductions		
- Sales rebates	-	63,985,445
	<u>-</u>	<u>63,985,445</u>
Net revenue from goods sold and services rendered	<u><u>64,270,412,080</u></u>	<u><u>66,933,842,301</u></u>
Sales of services to related parties (details in Note 28)	<u>54,806,145,800</u>	<u>58,094,568,755</u>

22. COST OF SALES

	<u>For the period from</u> <u>01/01/2016</u> <u>to 30/6/2016</u> <u>VND</u>	<u>For the period from</u> <u>01/01/2015</u> <u>to 30/6/2015</u> <u>VND</u>
Cost of services rendered	5,894,840,506	14,530,526,811
	<u>5,894,840,506</u>	<u>14,530,526,811</u>

23. PRODUCTION COST BY NATURE

	For the period from 01/01/2016 to 30/6/2016	For the period from 01/01/2015 to 30/6/2015
	VND	VND
Labour	43,480,056,232	32,942,719,736
Depreciation and amortisation	7,836,772,610	9,369,079,714
Out-sourced services	47,383,566,163	55,635,388,224
	<u>98,700,395,005</u>	<u>97,947,187,674</u>

24. FINANCIAL INCOME

	For the period from 01/01/2016 to 30/6/2016	For the period from 01/01/2015 to 30/6/2015
	VND	VND
Bank and loan interest	76,726,776,520	57,533,879,634
Dividends and profits received (i)	571,533,330,000	1,380,021,353,000
Foreign exchange gain	28,541,866	726,950,264
	<u>648,288,648,386</u>	<u>1,438,282,182,898</u>

(i) Represent dividends and profits received from subsidiaries.

25. FINANCIAL EXPENSES

	For the period from 01/01/2016 to 30/6/2016	For the period from 01/01/2015 to 30/6/2015
	VND	VND
Interest expense	27,745,843,023	20,458,088,867
Foreign exchange loss	798,904	587,057,744
	<u>27,746,641,927</u>	<u>21,045,146,611</u>

26. CORPORATE INCOME TAX EXPENSE

	For the period from 01/01/2016 to 30/6/2016	For the period from 01/01/2015 to 30/6/2015
	VND	VND
Corporate income tax for the current period		
Profit before tax	586,171,850,851	1,386,209,756,661
Adjustments for taxable income		
Less:		
Dividends and profits received	(571,533,330,000)	(1,380,021,353,000)
Others	(888,492,333)	-
Add back:		
Non-deductible expenses	1,756,050,000	2,484,916,485
Others	-	564,315,089
Assessable income	<u>15,506,078,518</u>	<u>9,237,635,235</u>
Loss carried forward	-	(9,273,635,235)
Taxable income	<u>15,506,078,518</u>	-
Normal tax rate	20%	22%
Adjustment per tax finalisation	-	-
Corporate income tax	<u>3,101,215,704</u>	-

27. FINANCIAL INSTRUMENTS

Capital risk management

The Company manages its capital to ensure that the Company will be able to continue as a going concern while maximising the return to the shareholders through the optimisation of the debt and equity balance.

The capital structure of the Company consists of net debt (borrowings disclosed in Note 19 offset by cash and cash equivalents) and equity attributable to shareholders of the Company (comprising contributed capital, reserves and retained earnings).

Significant accounting policies

Details of the significant accounting policies and methods adopted (including the criteria for recognition, the bases of measurement, and the bases for recognition of income and expenses) for each class of financial asset, financial liability and equity instruments are disclosed in Note 4.

Financial risk management objectives

The Company has set up risk management system to identify and assess the risks exposed to the Company and designed control policies and procedures to manage those risks at an acceptable level. Risk management system is reviewed on a regular basis to reflect changes in market conditions and the Company's operations.

Financial risks include market risk (including foreign currency risk, interest rate risk), credit risk, and liquidity risk.

Market risk

The Company's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates.

Foreign currency risk management

The Company undertakes certain transactions denominated in foreign currencies; consequently, exposures to exchange rate fluctuations arise.

The Company proactively hedges and mitigates unidentified risks by closely monitoring principal factors affecting exchange rates as well as taking into account assessments by large financial institutions, taking appropriate hedging measures.

The carrying amounts of the Company's foreign currency denominated monetary assets and monetary liabilities at the end of the reporting period are as follows:

	Liabilities		Assets	
	30/6/2016 VND	31/12/2015 VND	30/6/2016 VND	31/12/2015 VND
United States Dollar (USD)	3,259,330,903	3,277,053,869	1,468,644,738	1,617,393,204
Euro (EUR)	-	-	17,610,021	17,156,752
Singaporean Dollar (SGD)	-	-	11,875,094	15,314,578

Interest rate risk management

The Company has significant interest rate risks arising from interest bearing loans which are arranged. The Company is exposed to interest rate risk as the Company borrows funds in VND at fixed rates. To minimize interest rate risks, through analysis and projection, the Company has selected appropriate time and terms in the year to make appropriate decisions on maintaining borrowings as well as debt structure

Credit risk

Credit risk refers to the risk that counterparty will default on its contractual obligations resulting in financial loss to the Company. The Company has set up a constantly and systematically updated internal rating system in place for assessing and rating customers' financial capability over time, taking into account the ratings and assessments by intermediary financial organizations as basis for sales on credit to customers. In addition, guarantees are required for most of the Company's customers who are granted with sales on credit.

The Company monitors its liabilities on an on-going basis, including analysis of aging report and recovery dates, customer updates and assessment. etc. to take proper and timely actions.

Liquidity risk management

The purpose of liquidity risk management is to ensure the availability of funds to meet present and future financial obligations. Liquidity is also managed by ensuring that the excess of maturing liabilities over maturing assets in any period is kept to manageable levels relative to the amount of funds that the Company believes can generate within that period. The Company's policy is to regularly monitor current and expected liquidity requirements to ensure that the Company maintains sufficient reserves of cash, borrowings and adequate committed funding from its shareholders to meet its liquidity requirements in the short and longer term. The Company has been able to optimize its payments and made use of credit from customers and counterparties via the central account.

The following tables detail the Company's remaining contractual maturity for its non-derivative financial assets and financial liabilities with agreed repayment periods. The tables have been drawn up based on the undiscounted cash flows of financial assets and undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay. The inclusion of information on non-derivative financial assets is necessary in order to understand the Company's liquidity risk management as the liquidity is managed on a net asset and liability basis.

	<u>Less than 1 year</u>	<u>From 1 - 5 years</u>	<u>Total</u>
	VND	VND	VND
30/6/2016			
Cash and cash equivalents	1,654,219,607,389	-	1,654,219,607,389
Short-term trade receivables	35,457,508,490	-	35,457,508,490
Investments	1,451,600,000,000	4,740,000,000	1,456,340,000,000
Short-term loans receivable	85,500,000,000	-	85,500,000,000
Other short-term receivables	687,005,149,764	-	687,005,149,764
	<u>3,913,782,265,643</u>	<u>4,740,000,000</u>	<u>3,918,522,265,643</u>
30/6/2016			
Short-term trade payables	15,619,994,708	-	15,619,994,708
Short-term accrued expenses	8,717,237,577	-	8,717,237,577
Other payables	176,721,943,070	-	176,721,943,070
Short-term loans	1,578,000,000,000	-	1,578,000,000,000
	<u>1,779,059,175,355</u>	<u>-</u>	<u>1,779,059,175,355</u>
Net liquidity gap	<u>2,134,723,090,288</u>	<u>4,740,000,000</u>	<u>2,139,463,090,288</u>

	<u>Less than 1 year</u> VND	<u>From 1 - 5 years</u> VND	<u>Total</u> VND
31/12/2015			
Cash and cash equivalents	1,369,140,931,655	-	1,369,140,931,655
Short-term trade receivables	47,380,174,447	-	47,380,174,447
Investments	1,375,400,000,000	4,740,000,000	1,380,140,000,000
Short-term loans receivable	165,500,000,000	-	165,500,000,000
Other short-term receivables	653,353,988,909	-	653,353,988,909
	<u>3,610,775,095,011</u>	<u>4,740,000,000</u>	<u>3,615,515,095,011</u>
31/12/2015			
Short-term trade payables	18,580,306,823	-	18,580,306,823
Short-term accrued expenses	8,515,834,033	-	8,515,834,033
Other payables	251,596,842,319	1,472,611,255	253,069,453,574
Short-term loans	1,263,750,000,000	-	1,263,750,000,000
	<u>1,542,442,983,175</u>	<u>1,472,611,255</u>	<u>1,543,915,594,430</u>
Net liquidity gap	<u>2,068,332,111,836</u>	<u>3,267,388,745</u>	<u>2,071,599,500,581</u>

The Board of Management assessed the liquidity risk at low level. The Board of Management believes that the Company will be able to generate sufficient funds to meet its financial obligations as and when they fall due. Although net cash flow generated by operating activities in the interim cash flow statement for the period from 01 January 2016 to 30 June 2016 is negative, the management assessed that the negative position will be compensated by cash flows from investing and financing activities (dividends, profits received from its subsidiaries etc.) in line with business plan. Therefore, the Board of Management believes in the Company's ability to continue as a going concern.

28. RELATED PARTY TRANSACTIONS AND BALANCES

List of related parties with whom Company has significant transactions or balances during the period:

<u>Related parties</u>	<u>Relationship</u>
FPT Investment Company Limited	Susidiary
FPT Software Company Limited	Susidiary
FPT Trading Company Limited	Susidiary
FPT Digital Retail Joint Stock Company	Susidiary
FPT Media 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 Informatics Services Company Limited	Affiliate
FPT Technology Solution Company Limited	Affiliate
FPT Hoa Lac Hi-Tech Park Development Company Limited	Affiliate
FPT Land Joint Stock Company	Affiliate
FPT City Da Nang Joint Stock Company	Affiliate

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

	<u>30/6/2016</u>	<u>31/12/2015</u>
	VND	VND
Balances of loans	85,500,000,000	165,500,000,000
FPT Technology Solution Company Limited	17,500,000,000	17,500,000,000
FPT Software Company Limited	57,000,000,000	137,000,000,000
FPT Information System Corporation	11,000,000,000	11,000,000,000
Balances of borrowings	1,578,000,000,000	1,263,750,000,000
FPT Digital Retail Joint Stock Company	785,000,000,000	703,000,000,000
FPT Trading Company Limited	600,000,000,000	330,000,000,000
FPT Hoa Lac Hi-Tech Park Development Company Limited	145,000,000,000	137,750,000,000
FPT Education Company Limited	48,000,000,000	84,000,000,000
FPT Informatics Services Company Limited	-	9,000,000,000
Dividends/profits receivable from subsidiaries	426,000,000,000	402,458,282,826
FPT Software Company Limited	399,000,000,000	167,000,000,000
FPT Education Company Limited	27,000,000,000	37,500,000,000
FPT Information System Corporation	-	42,500,000,000
FPT Trading Company Limited	-	116,000,000,000
FPT Investment Company Limited	-	39,458,282,826
Short-term trade receivables	26,881,972,360	42,353,958,910
FPT Information System Corporation	9,660,655,689	9,464,983,161
FPT Telecom Joint Stock Company	7,226,743,091	15,708,890,892
FPT Software Company Limited	6,097,817,239	11,575,540,639
FPT Trading Company Limited	3,896,756,341	5,604,544,218
Short-term advances to suppliers	151,882,336,772	120,164,442,511
FPT City Da Nang Joint Stock Company	140,132,043,616	120,164,442,511
FPT Information System Corporation	11,750,293,156	-
Other short-term receivables	593,327,960,566	480,335,230,783
FPT Investment Company Limited	507,175,671,629	480,335,230,783
FPT Land Joint Stock Company	51,280,039,983	51,280,039,983
FPT City Da Nang Joint Stock Company	34,872,248,954	34,872,248,954
Short-term trade payables	7,927,947,425	12,258,719,710
FPT Telecom Joint Stock Company	6,213,863,464	-
FPT Education Company Limited	1,703,680,000	-
FPT Software Company Limited	10,403,961	11,044,619,710
FPT Technology Solution Company Limited	-	1,214,100,000
Payables through central account	137,918,188,529	191,382,581,062
FPT Investment Company Limited	53,717,583,330	-
FPT Information System Corporation	31,987,323,499	119,102,619,872
FPT Education Company Limited	23,464,870,257	60,929,988,081
FPT Software Company Limited	17,865,533,453	10,021,638,504
FPT Telecom Joint Stock Company	7,237,331,368	1,328,334,605
FPT Digital Retail Joint Stock Company	2,523,208,962	-
FPT Trading Company Limited	1,122,337,660	25,094,300,974
Other short-term payables	33,904,130,386	33,904,130,386
FPT Media Company Limited	33,904,130,386	33,904,130,386

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

	For the period from 01/01/2016 to 30/6/2016	For the period from 01/01/2015 to 30/6/2015
	VND	VND
Sales of services	54,806,145,800	58,094,568,755
FPT Information System Corporation	14,653,220,036	15,906,135,744
FPT Telecom Joint Stock Company	16,105,622,778	20,552,233,417
FPT Software Company Limited	12,398,609,332	14,042,358,691
FPT Trading Company Limited	7,272,089,656	7,593,840,903
FPT Online Service Joint Stock Company	4,376,603,998	-
Purchases of goods and services	17,517,690,719	17,105,762,385
FPT Telecom Joint Stock Company	9,897,640,632	5,339,242,940
FPT Education Company Limited	4,536,636,365	6,006,377,647
FPT Trading Company Limited	1,235,296,704	1,665,156,314
FPT Information System Corporation	1,848,117,018	4,094,985,484
Dividends/profits transferred from subsidiaries	571,533,330,000	1,380,021,353,000
FPT Software Company Limited	399,000,000,000	632,000,000,000
FPT Education Company Limited	112,000,000,000	115,000,000,000
FPT Information System Corporation	50,000,000,000	135,000,000,000
FPT Online Service Joint Stock Company	10,533,330,000	7,373,331,000
FPT Trading Company Limited	-	320,000,000,000
FPT Telecom Joint Stock Company	-	170,648,022,000
Interest income	13,960,680,554	9,342,744,242
FPT Information System Corporation	6,268,024,996	657,152,778
FPT Software Company Limited	3,534,194,443	549,333,334
FPT Trading Company Limited	3,524,155,555	2,408,723,612
FPT Technology Solution Company Limited	619,305,560	382,375,002
FPT Investment Company Limited	15,000,000	5,345,159,516
Interest expense	27,745,843,023	20,458,088,867
FPT Digital Retail Joint Stock Company	20,268,933,334	10,284,465,277
FPT Trading Company Limited	3,819,333,333	2,982,427,777
FPT Education Company Limited	2,525,973,613	-
FPT Hoa Lac Hi-Tech Park Development Company Limited	1,003,041,665	533,350,698
FPT Telecom Joint Stock Company	100,061,078	577,425,671
FPT Informatics Services Company Limited	28,500,000	585,697,223
FPT Information System Corporation	-	5,494,722,221



29. COMMITMENTS

Up to 30 June 2016, the Company's Board of Directors approved the following projects:

- The plan of investment in FPT Digital Retail Joint Stock Company (FRT) with the total amount of VND 250 billion. As at 30 June 2016, the Company had contributed VND 170 billion in FRT.
- The plan of construction of FPT office - Phase 1 in Da Nang. The total investment capital is VND 495,953,272,931. As at 30 June 2016, the Company advanced and paid VND 431,000,111,769 (as at 31 December 2015: VND 318,543,314,582) for this construction.



La Hung Hai
Preparer

29 July 2016


Hoang Huu Chien
Chief Accountant

Nguyen The Phuong
Executive Vice President