NO VA LAND INVESTMENT GROUP CORPORATION

SEPARATE FINANCIAL STATEMENTS
QUARTER III 2020



NO VA LAND INVESTMENT GROUP CORPORATION

SEPARATE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2020

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NO VA LAND INVESTMENT GROUP CORPORATION

CORPORATE INFORMATION

Business Registration Certificate	No. 054350 dated 18 September 1992 was initially issued by the Department of Planning and Investment of Ho Chi Minh City and the 52nd amended Business Registration Certificate No. 0301444753 dated 22 October 2020.	
Board of Directors	Mr. Bui Thanh Nhon	Chairman
	Mr. Bui Xuan Huy	Member
	Ms. Hoang Thu Chau	Member
	Ms. Nguyen Thanh Bich Thuy	Independent Member (to 15 September 2020)
	Mr. Pham Tien Van	Independent Member
	Mr. Le Quoc Hung	Independent Member (from 5 June 2020)
	Ms. Nguyen My Hanh	Independent Member (from 21 October 2020)
Audit committee	Mr. Pham Tien Van	Chairman (from 30 July 2020)
	Ms. Nguyen Thanh Bich Thuy	Chairman (to 30 July 2020)
	Ms. Nguyen Thi Minh Thanh	Member
	Mr. Le Quoc Hung	Member (from 30 July 2020)
	Ms. Vo Thi Thu Van	Member (to 30 July 2020)
Board of Management	Mr. Bui Xuan Huy	General Director
	Ms. Hoang Thu Chau	Deputy General Director
Legal representative	Mr. Bui Xuan Huy	General Director
Registered office	313B - 315 Nam Ky Khoi Nghia Street, Ward 7, District 3, Ho Chi Minh City, Vietnam	
Operation office	65 Nguyen Du Street, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam	

STATEMENT OF THE RESPONSIBILITY OF THE BOARD OF MANAGEMENT OF THE COMPANY IN RESPECT OF THE SEPARATE FINANCIAL STATEMENTS

The Board of Management of No Va Land Investment Group Corporation ("the Company") is responsible for preparing separate financial statements which give a true and fair view of the financial position of the Company as at 30 September 2020 and the results of its operations and cash flows for the period then ended. In preparing for these separate financial statements, the Board of Management is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent; and
- prepare the separate financial statements on a going concern basis unless it is inappropriate to presume that the Company will continue in business.

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 which enable separate financial statements to be prepared which comply with the basis of accounting set out in Note 2 to the separate financial statements. 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 fraud and other irregularities.

APPROVAL OF THE SEPARATE FINANCIAL STATEMENTS

I hereby approve the accompanying separate financial statements as set out on pages 3 to 56 which give a true and fair view of the financial position of the Company as at 30 September 2020 and of the results of its operations and cash flows for the period then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and applicable regulations on preparation and presentation of separate financial statements.

Users of these separate financial statements of the Company should read them together with the consolidated financial statements of the Company and its subsidiaries ("the Group") for the period ended 30 September 2020 in order to obtain full information of the financial position and results of operations and cash flows of the Group.

On behalf of the Board of Management

M.S.D.N: 0301444761 C.T.C.P
CÔNG TY CỔ PHẦN TẬP ĐOÀN ĐẦU TƯ ĐỊA ỐC NO VA
THÀNH PHỐ HỒ CHÍ MINH

Bui Xuan Huy
General Director

Ho Chi Minh City, SR Vietnam
30 October 2020

SEPARATE BALANCE SHEET

Code	ASSETS	Note	As at 30/9/2020 VND	As at 31/12/2019 VND
100	CURRENT ASSETS		**7,491,475,395,397**	**5,936,998,024,235**
110	**Cash and cash equivalents**	3	**2,740,372,260,824**	**1,425,533,678,899**
111	Cash		1,885,648,137,463	773,882,285,757
112	Cash equivalents		854,724,123,361	651,651,393,142
120	**Short-term investments**		**186,691,496,575**	**116,815,000,000**
123	Investments held to maturity	4(a)	186,691,496,575	116,815,000,000
130	**Short-term receivables**		**2,134,658,469,441**	**1,921,590,321,682**
131	Short-term trade accounts receivable	5	541,894,743,233	107,330,909,046
132	Short-term prepayments to suppliers	6	342,838,372,915	345,135,474,007
136	Other short-term receivables	7(a)	1,249,925,353,293	1,469,123,938,629
140	**Inventories**	9	**2,365,055,684,775**	**2,361,253,926,178**
141	Inventories		2,365,055,684,775	2,361,253,926,178
150	**Other current assets**		**64,697,483,782**	**111,805,097,476**
151	Short-term prepaid expenses	10(a)	61,032,234,445	46,717,810,024
152	Value Added Tax to be reclaimed	17(b)	-	60,377,552,738
153	Other taxes receivable	17(b)	3,665,249,337	4,709,734,714

SEPARATE BALANCE SHEET
(continued)

Code	ASSETS (continued)	Note	As at 30/9/2020 VND	As at 31/12/2019 VND
200	**LONG-TERM ASSETS**		**47,447,082,466,257**	**37,393,054,590,184**
210	**Long-term receivables**		**2,299,261,347,784**	**294,943,665,239**
216	Other long-term receivables	7(b)	2,299,261,347,784	294,943,665,239
220	**Fixed assets**		**622,320,653,943**	**642,536,374,881**
221	**Tangible fixed assets**	11(a)	**492,793,677,540**	**500,907,896,381**
222	Historical Cost		585,582,386,977	576,656,910,869
223	Accumulated depreciation		(92,788,709,437)	(75,749,014,488)
227	**Intangible fixed assets**	11(b)	**129,526,976,403**	**141,628,478,500**
228	Historical Cost		170,661,405,622	168,388,989,622
229	Accumulated depreciation		(41,134,429,219)	(26,760,511,122)
230	**Investment properties**	12	**353,489,764,459**	**1,291,184,192,405**
231	Historical Cost		386,965,469,888	1,320,322,609,888
232	Accumulated depreciation		(33,475,705,429)	(29,138,417,483)
240	**Long-term assets in progress**		**220,005,920,637**	**219,037,930,780**
241	Long-term work in progress	13	181,996,664,704	181,995,269,013
242	Construction in progress	14	38,009,255,933	37,042,661,767
250	**Long-term investments**		**43,904,354,861,219**	**34,827,515,277,977**
251	Investments in subsidiaries	4(b)	43,487,129,792,977	34,710,359,617,977
252	Investments in associates, joint ventures	4(b)	386,364,217,694	75,392,060,000
255	Investments held to maturity	4(a)	30,860,850,548	41,763,600,000
260	**Other long-term assets**		**47,649,918,215**	**117,837,148,902**
261	Long-term prepaid expenses	10(b)	46,674,044,643	116,861,275,330
262	Deferred income tax assets	23	975,873,572	975,873,572
270	**TOTAL ASSETS**		**54,938,557,861,654**	**43,330,052,614,419**

Form B 01a – DN

SEPARATE BALANCE SHEET
(continued)

Code	RESOURCES	Note	As at 30/9/2020 VND	As at 31/12/2019 VND
300	**LIABILITIES**		**35,533,120,036,891**	**26,435,427,681,373**
310	**Short-term liabilities**		**6,687,648,124,701**	**6,053,175,955,559**
311	Short-term trade accounts payable	15	121,171,661,955	55,875,278,383
312	Short-term advances from customers	16	406,656,091,660	349,802,498,306
313	Tax and other payables to the State Budget	17(a)	138,688,431,261	11,933,446,442
314	Payable to employees		85,094,815,724	30,109,208,993
315	Short-term accrued expenses	18	974,094,088,264	746,330,141,817
318	Short-term unearned revenue	19	480,492,429	1,439,444,804
319	Other short-term payables	20(a)	104,985,972,449	73,910,814,946
320	Short-term borrowings	21(a)	4,850,927,705,664	4,778,226,256,573
322	Bonus and welfare funds		5,548,865,295	5,548,865,295
330	**Long-term liabilities**		**28,845,471,912,190**	**20,382,251,725,814**
336	Long-term unearned revenue	19	63,005,509,560	63,005,509,560
337	Other long-term payables	20(b)	10,595,651,392,569	7,931,632,016,438
338	Long-term borrowings	21(b)	18,170,913,879,756	12,376,414,774,350
342	Provisions for long-term payables	22	15,901,130,305	11,199,425,466
400	**OWNERS' EQUITY**		**19,405,437,824,763**	**16,894,624,933,046**
410	**Capital and reserves**		**19,405,437,824,763**	**16,894,624,933,046**
411	Owners' capital	24,25	9,855,641,520,000	9,695,407,970,000
411a	*- Ordinary shares with voting rights*		*9,855,641,520,000*	*9,695,407,970,000*
411b	*- Preference shares*		-	-
412	Share premium	25	3,934,202,031,026	3,860,189,781,026
421	Undistributed earnings	25	5,615,594,273,737	3,339,027,182,020
421a	*- Undistributed post-tax profits of the previous years*		*3,339,027,182,020*	*2,925,749,747,345*
421b	*- Post-tax profit of current year*		*2,276,567,091,717*	*413,277,434,675*
440	**TOTAL RESOURCES**		**54,938,557,861,654**	**43,330,052,614,419**

M.S.D.N: 0301444763-C.T.C.P
CÔNG TY CỔ PHẦN TẬP ĐOÀN ĐẦU TƯ ĐỊA ỐC NO VA
THÀNH PHỐ HỒ CHÍ MINH

Huynh Minh Lam	Tran Thi Thanh Van	Bui Xuan Huy
Preparer	Chief Accountant	General Director
		30 October 2020

The notes on pages 10 to 56 are an integral part of these separate financial statements.

NO VA LAND INVESTMENT GROUP CORPORATION

Form B 02a – DN

SEPARATE INCOME STATEMENT

Code	Iterms	Note	Quarter 3/2020 VND	Quarter 3/2019 VND	For the period ended 30/9/2020 VND	For the period ended 30/9/2019 VND
01	Sales of goods and rendering of services	27	1,510,737,349,186	330,134,048,632	2,261,542,952,658	832,945,376,000
02	Less deductions		-	(10,681,650,000)	-	(17,808,171,359)
10	**Net revenue from sales of goods and rendering of services**		**1,510,737,349,186**	**319,452,398,632**	**2,261,542,952,658**	**815,137,204,641**
11	Cost of goods sold and services	28	(884,054,316,911)	(257,912,091,142)	(1,450,294,330,245)	(728,709,054,898)
20	**Gross profit from sales of goods and rendering of services**		**626,683,032,275**	**61,540,307,490**	**811,248,622,413**	**86,428,149,743**
21	Financial income	29	1,152,569,974,042	555,033,342,842	3,749,894,815,712	2,313,282,468,488
22	Financial expenses	30	(624,958,339,121)	(474,913,790,713)	(1,691,985,243,160)	(1,946,879,544,867)
23	*- Including: Interest expenses*		*(535,916,739,551)*	*(381,704,084,016)*	*(1,371,907,687,224)*	*(1,261,913,965,244)*
25	Selling expenses	31	(64,024,224,978)	(10,480,137,310)	(78,547,668,415)	(34,845,757,657)
26	General and administration expenses	32	(14,409,672,431)	(17,672,671,915)	(87,405,887,588)	(106,157,744,799)
30	**Net operating profit**		**1,075,860,769,787**	**113,507,050,394**	**2,703,204,638,962**	**311,827,570,908**
31	Other income		146,839,980	1,564,884,618	1,260,361,322	2,673,610,744
32	Other expenses		(224,972,030,170)	(3,410,895,332)	(367,736,919,082)	(8,511,133,874)
40	**Net other income/(expenses)**	33	**(224,825,190,190)**	**(1,846,010,714)**	**(366,476,557,760)**	**(5,837,523,130)**
50	**Net accounting profit before tax**		**851,035,579,597**	**111,661,039,680**	**2,336,728,081,202**	**305,990,047,778**

The notes on pages 10 to 56 are an integral part of these separate financial statements.

SEPARATE INCOME STATEMENT
(continued)

Code		Note	Quarter 3/2020 VND	Quarter 3/2019 VND	For the period ended 30/9/2020 VND	30/9/2019 VND
51	Business income tax - current	34	(60,160,989,485)	-	(60,160,989,485)	-
52	Business income tax - deferred	23, 34	-	-	-	-
60	**Net profit after tax**		**790,874,590,112**	**111,661,039,680**	**2,276,567,091,717**	**305,990,047,778**

Huynh Minh Lam
Preparer

Tran Thi Thanh Van
Chief Accountant

M.S.D.N: 0301444753 - C.T.C.P
CÔNG TY CỔ PHẦN TẬP ĐOÀN ĐẦU TƯ ĐỊA ỐC NO VA
THÀNH PHỐ HỒ CHÍ MINH

Bui Xuan Huy
General Director
30 October 2020

SEPARATE CASH FLOW STATEMENT
(Indirect method)

Iterms	Code	Note	For the period ended 30/9/2020 VND	For the period ended 30/9/2019 VND
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Net profit before tax	**01**		**2,336,728,081,202**	**305,990,047,778**
2. Adjustments for:				
- Depreciation and amortisation	02		38,822,280,692	33,204,811,534
- Provisions	03		7,311,715,747	-
- Foreign exchange losses	04		21,445,083,170	8,405,199,443
- Profits from investing activities	05		(3,747,105,654,103)	(2,306,351,620,529)
- Interest expenses, bond issuance costs	06		1,454,093,096,268	1,347,898,742,602
3. Operating profit/(losses) before changes in working capital	**08**		**111,294,602,976**	**(610,852,819,172)**
- (Increase)/decrease in receivables	09		(2,719,691,788,271)	43,477,855,756
- Decrese/(increase) in inventories	10		929,265,985,712	(3,900,996,112)
- Increase in payables	11		2,936,431,604,369	6,239,612,876,556
- Decrease in prepaid expenses	12		63,245,873,269	28,064,351,501
- Interest paid	14		(1,092,462,637,223)	(1,513,202,976,640)
- Business income tax paid	15		-	(276,507,937,651)
Net cash (outflows)/inflows from operating activities	**20**		**228,083,640,832**	**3,906,690,354,238**
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Purchases of fixed assets and other long-term assets	21		(42,023,103,475)	(61,023,241,874)
2. Proceeds from disposals of fixed assets and other long-term assets	22		15,954,545,455	6,689,068,191
3. Loans granted, purchases of debt instruments of other entities	23		(58,973,747,123)	(82,000,000,000)
4. Collection of loans, proceeds from sales of debt instruments of other entities	24		-	3,317,247,322
5. Investments in other entities	25		(8,908,320,500,000)	(5,927,781,961,660)
6. Proceeds from divestment in other entities	26		3,382,640,000,000	819,918,000,000
7. Dividends and interest received	27		748,577,468,198	2,150,101,093,334
Net cash outflows from investing activities	**30**		**(4,862,145,336,945)**	**(3,090,779,794,687)**

Form B 03a – DN

SEPARATE CASH FLOW STATEMENT
(Indirect method)
(continued)

Iterms	Code	Note	For the period ended 30/9/2020 VND	30/9/2019 VND
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from issue of shares and capital contribution	31		145,431,100,000	
2. Proceeds from borrowings	33		10,237,404,443,243	2,225,514,005,544
3. Repayments of borrowings	34		(4,383,902,365,648)	(8,106,872,892,568)
4. Dividends paid to equity holders	36		(49,231,808,219)	
Net cash inflows/(outflows) from financing activities	**40**		**5,949,701,369,376**	**(5,881,358,887,024)**
Net increase/(decrease) in cash and cash equivalents	**50**		**1,315,639,673,263**	**(5,065,448,327,473)**
Cash and cash equivalents at beginning of period	**60**		**1,425,533,678,899**	**6,307,617,528,607**
Effect of foreign exchange differences	61		(801,091,338)	67,723,736
Cash and cash equivalents at end of period	**70**		**2,740,372,260,824**	**1,242,236,924,870**

Huynh Minh Lam	Tran Thi Thanh Van	Bui Xuan Huy
Preparer	Chief Accountant	General Director
		30 October 2020

M.S.D.N: 0301444753-C.T.C.P. CÔNG TY CỔ PHẦN TẬP ĐOÀN ĐẦU TƯ ĐỊA ỐC NO VA THÀNH PHỐ HỒ CHÍ MINH

The notes on pages 10 to 56 are an integral part of these separate financial statements.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2020

1 GENERAL INFORMATION

No Va Land Investment Group Corporation ("the Company") is a joint stock company which was established in SR Vietnam pursuant to Business registration certificate No. 054350 which was issued by the Department of Planning and Investment of Ho Chi Minh City dated 18 September 1992 and the 52nd amended Business Registration Certificate No. 0301444753 dated 22 October 2020. The Company is formerly known as Thanh Nhon Trading Limited, which was established and operated under the Business registration certificate as above.

The principal activities of the Company are real estate trading; civil and industrial construction; providing design and management consultancy services; providing real estate brokerage services.

The Company stock was officially listed on Ho Chi Minh City Stock Exchange ("HOSE") on 28 December 2016 with stock symbol "NVL" pursuant to Decision No. 500/QD-SGDHCM issued by General Director of HOSE on 19 December 2016.

The normal business cycle of each project of the Company is 36 months.

As at 30 September 2020, the Company had 34 direct subsidiaries and 3 direct associates as presented in Note 4(b) of the financial statements – Equity investments in other entities. Besides, the Company had 49 indirect subsidiaries and 5 indirect associate as below:

No.	Name	Principal activity	% of voting right	Charter capital VND
	Indirect subsidiaries:			
1	Delta - Valley Binh Thuan Company Limited	Real estate trading	100.00	1,280,000,000,000
2	Long Hung Phat Real Estate Investment Company Limited	Real estate trading	100.00	600,000,000,000
3	Truong Thanh Real Estate Investment Joint Stock Company	Real estate trading	100.00	105,000,000,000
4	350 Real Estate Investment & Development Company Limited	Real estate trading	99.99	2,906,570,000,000
5	38 Real Estate Investment and Trading Company Limited	Real estate trading	99.99	1,625,000,000,000
6	Ngoc Uyen Investment and Real Estate Joint Stock Company	Real estate trading	99.99	871,920,780,000
7	Khanh An Real Estate Investment and Development Company Limited	Real estate trading	99.99	727,800,000,000
8	Bao Phuc Real Estate Company Limited	Real estate trading	99.99	1,321,000,000,000
9	Nova Richstar Joint Stock Company	Real estate trading	99.99	724,000,000,000
10	Phuoc Long Investment and Development Company Limited	Real estate trading	99.99	470,000,000,000
11	Gia Phu Real Estate Company Limited	Real estate trading	99.99	245,000,000,000
12	Mega Tie Company Limited	Real estate trading	99.99	191,400,000,000
13	Truong Tay Real Estate Investment Joint Stock Company	Real estate trading	99.98	1,635,510,000,000
14	Thinh Vuong Real Estate Joint Stock Company	Real estate trading	99.98	1,239,000,000,000
15	Nova Riverside Real Estate Company Limited	Real estate trading	99.98	1,115,144,468,745
16	Thuan Phat Real Estate Investment and Development Joint Stock Company	Real estate trading	99.98	744,000,000,000

1 GENERAL INFORMATION (continued)

No.	Name	Principal activity	% of voting right	Charter capital VND
	Indirect subsidiaries (continued):			
17	Huynh Gia Huy Joint Stock Company	Real estate trading	99.98	725,000,000,000
18	Nhat Hoa Real Estate Joint Stock Company	Real estate trading	99.98	510,000,000,000
19	Lucky House Investment Services Joint Stock Company	Real estate trading	100.00	300,000,000,000
20	Nha Rong Investment and Trade Joint Stock Company	Real estate trading	99.97	327,426,000,000
21	Dinh Phat Real Estate Joint Stock Company	Real estate trading	99.96	1,970,650,000,000
22	Thai Binh Real Estate Trading Joint Stock Company	Management consulting activities	99.96	750,000,000,000
23	Nova Lexington Real Estate Joint Stock Company	Real estate trading	99.97	1,002,500,000,000
24	KM Investment Group Company Limited	Real estate trading	99.90	1,370,000,000,000
25	Merufa - Nova Company Limited	Real estate trading	99.90	125,000,000,000
26	The Forest City Company Limited	Short-term accommodation	99.90	661,289,478,000
27	Phuong Dong Building Joint Stock Company	Real estate trading	99.89	166,000,000,000
28	Vuong Gia Real Estate Investment Joint Stock Company	Real estate trading	99.83	240,087,000,000
29	Viet Land Development Corporation	Real estate trading	99.69	2,020,000,000,000
30	CQ89 Real Estate Investment & Development Company Limited	Short-term accommodation activities	99.59	4,902,700,000,000
31	Ho Tram Botanic Garden Company Limited	Real estate trading	99.00	20,000,000,000
32	The 21st Century International Development Company Limited	Real estate trading	98.97	2,534,458,265,952
33	Van Phat Investment Development Real Estate Joint	Real estate trading	97.99	560,169,000,000
34	Phuc Binh Real Estate Company Limited	Real estate trading	97.95	974,600,000,000
35	Cuu Long Real Estate Development and Investment Company Limited	Real estate trading	99.99	645,000,000,000
36	Thu Minh Nguyen Investment Joint Stock Company	Real estate trading	96.15	340,000,000,000
37	Hoa Thang Tourism Service Joint Stock Company	Real estate trading	95.80	500,000,000,000
38	Carava Resort Company Limited	Real estate trading	95.49	400,000,000,000
39	Aqua City Company Limited	Real estate trading	70.00	845,210,000,000
40	Phuc Hoa Real Estate Company Limited	Botanical and zoological gardens and nature reserves	99.99	4,300,000,000,000
41	An Phu Dong Real Estate Development Investment Company Limited	Management consulting activities	51.00	300,000,000,000

1 GENERAL INFORMATION (continued)

No.	Name	Principal activity	% of voting right	Charter capital VND
42	The Ky Hoang Kim Real Estate Company Limited	Real estate trading	99.99	1,844,000,000,000
43	Nova Holiday Joint Stock Company	Short-term accommodation activities	99.98	20,000,000,000
44	Big Ben Holiday Joint Stock Company	Short-term accommodation activities	99.98	20,000,000,000
45	An Huy Investment and Development Real Estate Company Limited	Real estate trading	99.99	880,000,000,000
46	Ngan Hiep Real Estate Joint Stock Company	Real estate trading	99.98	69,579,000,000
47	Liberty Investment Joint Stock Company	Real estate consulting, brokerage, auction, land use right auction	99.98	800,000,000,000
48	Thanh My Loi Joint Stock Company	Real estate trading	70.00	2,162,154,260,000
49	Long Hung Phat Consulting Company Limited	Management consulting activities	80.00	600,000,000,000
	Indirect associate:			
1	Sai Gon Golf Company Limited	Real estate trading	50.00	200,000,000,000
2	SQN Investment Joint Stock Company	Real estate trading	49.72	72,000,000,000
3	Nova Security Joint Stock Company	Personal protection activities	24.00	2,000,000,000
4	Vietnam Youth Tourist Joint Stock Company	Introduction and trade promotion activities	28.67	5,273,990,000
5	Phu Tri Real Estate Investment Commercial Joint Stock Company	Real estate trading	48.98	363,000,000,000

As at 30 September 2020, the Company had 1,587 employees (31 December 2019: 2,155 employees).

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of preparation of separate financial statements

The separate financial statements have been prepared in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and applicable regulations on preparation and presentation of financial statements. The separate financial statements have been prepared under the historical cost convention.

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

The financial statements in Vietnamese language are the official statutory financial statements of the Company. The financial statements in English language have been translated from the Vietnamese language financial statements.

Additionally, the Company has also prepared consolidated financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and applicable regulations on preparation and presentation of consolidated financial statements for the Company and its subsidiaries (together, "the Group"). In the consolidated financial statements, subsidiary undertakings – which are those companies over which the Group has the power to govern the financial and operating policies – have been fully consolidated.

Users of these separate financial statements should read them together with the consolidated financial statements of the Group for the period ended 30 September 2020 in order to obtain full information of the financial position and results of operations and cash flows of the Group as a whole.

2.2 Fiscal year

The Company's fiscal year is from 1 January to 31 December.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.3 Currency

The separate financial statements are measured and presented in Vietnamese Dong ("VND").

Transactions arising in foreign currencies are translated at exchange rates ruling at the transaction dates. Foreign exchange differences arising from these transactions are recognised in the income statement.

Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are respectively translated at the buying and selling exchange rates at the balance sheet date of the bank where the Company regularly trades. Foreign currencies deposited in bank at the balance sheet date are translated at the buying exchange rate of the bank where the Company opens the foreign currency accounts. Foreign exchange differences arising from these translations are recognised in the income statement.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.4 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, cash in banks, cash in transit, demand deposits and other short-term investments with an original maturity of three months or less.

2.5 Trade receivables

Trade receivables are carried at the original invoice amount less an estimate made for doubtful receivables based on a review by the Board of Management of all outstanding amounts at the year end. Bad debts are written off when identified. In the period, there was no balance of the short-term trade accounts receivable which was past due or not past due but impaired.

2.6 Inventories

Properties acquired or being constructed for sale under the ordinary course of business, rather than to be held for rental or capital appreciation are recognised as inventories. Inventories are stated at the lower of cost and net realisable value. The cost of inventories includes land costs, construction costs, and other direct and overhead expenses incurred in bringing the inventories to their present location and condition. Net realisable value represents the estimated selling price less all estimated costs to completion and costs to be incurred in marketing, selling and distribution. Provision is made, where necessary, for obsolete, slow-moving, defective inventory items and where cost is higher than net realisable values.

2.7 Investments

(a) Investments held-to-maturity

Investments held to maturity are investments which the Company's Board of Management has positive intention and ability to hold until maturity.

Investments held to maturity include term deposits. Those investments are accounted for at cost less provision.

Provision for diminution in value of investments held to maturity is made when there is evidence that part or the whole of the investment is uncollectible.

(b) Investment in subsidiaries

Subsidiaries are all entities over which the Company has the power to govern the financial and operating policies generally accompanying a shareholding of more than one half of the voting rights. The existence and effect of potential voting rights that are currently exercisable or convertible are considered when assessing whether the Company controls another entity.

Investments in subsidiaries are accounted for at cost less provision for diminution in value. Provision for diminution in value is made when there is an impairment of the investments.

(c) Investments in associates

Associates are investments that the Company has significant influence but not control and would generally have from 20% to under 50% voting rights of the investee.

Investments in associates are accounted for at cost less provision for diminution in value. Provision for diminution in value is made when there is a reduction in value of the investments.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.8 Fixed assets

Tangible fixed assets and intangible fixed assets

Fixed assets are stated at historical cost less accumulated depreciation/amortisation. Historical cost includes expenditure that is directly attributable to the acquisition of the fixed assets.

Depreciation and amortisation

Fixed assets are depreciated and amortised using the straight-line method so as to write off the cost of the assets over their estimated useful lives. The estimated useful lives of the assets are as follows:

Buildings	5 – 50 years
Machinery	3 – 7 years
Motor vehicles	4 – 8 years
Office equipment	3 – 8 years
Software and Trademark	3 – 7 years

Land use rights with indefinite useful life are recorded at historical cost and are not amortised.

Disposals

Gains and losses on disposals are determined by comparing net disposal proceeds with the carrying amount and are recognised as income or expense in the income statement.

Construction in progress

Properties in the course of construction for production, rental or administrative purposes, or for purposes not yet determined, are carried at cost. Cost includes software deployment fee, design and construction of office and show house. Depreciation of these assets, on the same basis as other fixed assets, commences when the assets are ready for their intended use.

2.9 Leased assets

Leases where a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to the separate income statement on a straight-line basis over the period of the lease.

2.10 Investment properties

Cost of an investment property means the amount of cash or cash equivalents paid or the fair value of other consideration given to acquire the investment property at the time of its acquisition or completion of construction.

Depreciation

Investment properties for leasing are depreciated on the straight-line method to write off the cost of the assets over their estimated useful lives. The estimated useful lives of the investment properties are as follows:

Buildings and structures	6 – 50 years

Land use rights with indefinite useful life are recorded at historical cost and are not amortised.

Disposals

Gains or losses on disposals are determined by comparing net disposal proceeds with the net book value and are recognised as income or expense in the income statement.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.11 Prepaid expenses

Prepaid expenses include short-term and long-term prepayments on the balance sheet and are mainly prepaid selling expenses, bonds interest expenses and tools and equipment already put to use. Prepaid expenses are recorded at historical cost and allocated to expenses using the straight line method over the allocation period, except for selling expenses which are allocated to expenses on the basis of matching with revenue recorded when the Company has handed over significant risks and rewards of ownership to the buyers.

2.12 Payables

Classifications of payables are based on their nature.

Payables are reclassified into long-term and short-term payables on the balance sheet based on remaining period from the balance sheet date to the maturity date.

2.13 Borrowing costs

Borrowing costs that are directly attributable to the construction or production of any qualifying assets are capitalised during the period of time that is required to complete and prepare the asset for its intended use. Other borrowing costs are recognised in the income statement when incurred.

2.14 Borrowings

Borrowings with payment period of more than 12 months from the date of the financial statements are presented as long-term loans. Borrowings fall due for settlement within the next 12 months from the date of the financial statements are presented as short-term loans. Borrowing expenses directly relate to the borrowings (other than payable interest), such as expenses for verification, audit, application... are recognised in the income statement when incurred. Where these expenses arise from borrowings for purposes of investment, construction or production of assets in progress, they shall be capitalised in accordance with the accounting policy stated in Note 2.13.

2.15 Accrued expenses

Accrued expenses include liabilities for goods and services received in the period but not yet paid due to pending invoice or insufficient records and documents. Accrued expenses are recorded as expenses in the reporting period.

2.16 Provisions

Provisions are recognised when: the Company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation and the amount has been reliably estimated. Provision is not recognised for future operating losses.

Provisions are measured at the expenditures expected to be required to settle the obligation. If the time value of money is material, provision will be measured at the present value using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expenses.

Provisions for warranty expenses for real estate held for sale: The Group estimates warranty provision expenses based on sales and existing information on warranty costs of properties sold in the past.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.17 Provisions for severance allowance

In accordance with Vietnamese labour laws, employees of the Company who have worked regularly for full 12 months or longer, are entitled to a severance allowance. The working period used for the calculation of severance allowance is the period during which the employee actually works for the Company less the period during which the employee participates in the unemployment insurance scheme in accordance with the labour regulations and the working period for which the employee has received severance allowance from the Company.

The severance allowance is accrued at the end of the reporting period on the basis that each employee is entitled to half of an average monthly salary for each working year. The average monthly salary used for calculating the severance allowance is the employee's average salary for the six-month period prior to the balance sheet date.

This allowance will be paid as a lump sum when the employees terminate their labour contracts in accordance with current regulations.

2.18 Unearned revenue

Unearned revenue mainly comprises the amounts that customers paid in advance for one or many accounting periods for asset leases. The Company records unearned revenue for the future obligations that the Company has to conduct.

2.19 Convertible bonds

Convertible bonds are bonds that may be converted into common shares of the same issuer under the conditions identified in the bond issuance plan.

At initial recognition, the Company calculates and determines separately the value of the debt component and equity component of convertible bonds using the effective interest rate method. The debt component of convertible bonds is recorded as a liability; equity component (share options) of convertible bonds is recorded as an owner's equity item. Subsequently, the Company regularly records bond interest using the effective interest rate. The costs of issuing convertible bonds are deducted to the bond's liability component and allocated to financial expenses/capitalised on straight line basis.

At maturity, the equity component which is a share option is transferred to the share premium account regardless whether the bond holder exercised the option or not.

2.20 Share capital

Contributed capital of the shareholders is recorded according to actual amount contributed. Contributions from owners are recorded according to par value of the share.

Share premium is the difference between the par value and the issue price of shares and the difference between the repurchase price and re-issuing price of treasury shares.

Share conversion options on bonds is the value of the equity component of the convertible bonds at the reporting date. The value is defined as the difference between the total sums received from the issuance of convertible bonds and the value of the debt component of convertible bonds. At initial recognition, the value of share conversion options on bonds is recorded separately in owners' capital. At the bond maturity, this option is transferred to share premium.

Undistributed earnings record the Company's results (profit, loss) after business income tax at the reporting date.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.21 Appropriation of net profit

Net profit after income tax could be distributed to owners/ shareholders after approval at General Meeting, and after appropriation to other funds in accordance with the Company's charter and Vietnamese regulations.

The bonus and welfare fund is appropriated from the Company's net profit and subject to shareholders' approval at the General Meeting.

2.22 Revenue recognition

(a) Revenue from sale of real estate

Revenue from sale of real estate is recognised in the income statement when the real estate sale has been completed and the Company has handed over significant risks and rewards of ownership to the buyer. Revenue from the sale of real estate is recognised in the income statement when all five (5) following conditions are satisfied:

- The real estate has been completed, and the Company has transferred to the buyer the significant risks and rewards of ownership of the real estate;
- The Company no longer hold the right to manage the real estate as real estate's owner or the right to control the real estate;
- The amount of revenue can be measured reliably;
- The Company has received or enables to receive economic benefits from the sale of the real estate; and
- The costs incurred or to be incurred in respect of the real estate can be measured reliably.

(b) Sale of services

Revenue from the sale of services is recognised in the income statement when the services are rendered, by reference to completion of the specific transaction assessed on the basis of the actual service provided as a proportion of the total services to be provided. Revenue from the sale of services is only recognised when all four (4) following conditions are satisfied:

- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- The percentage of completion of the transaction at the balance sheet date can be measured reliably; and
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

(c) Interest income

Interest income is recognised on an earned basis.

(d) Dividend income

Income from dividend is recognised when the Company has established the receiving right from investees.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.23 Sales deductions

Sales deductions include trade discounts, sales returns and allowances. Sales deductions incurred in the same period with of the related sales of products, goods and services are recorded as deduction of revenue of that period.

Sales deductions for products, goods or services which are sold in the period but are incurred after the balance sheet date but before the issuance of the financial statements are recorded as deduction of revenue of the period.

2.24 Cost of sales

Cost of goods sold or cost of services are cost of finished goods, merchandises, materials sold or service provided during the period, and recorded on the basis of matching with revenue and on prudent concept.

2.25 Financial expenses

Finance expenses are expenses incurred in the period for financial activities including interest expenses, other borrowing related expenses and bond issuance expenses, losses incurred when selling foreign currencies, losses from foreign exchange differences and payment discounts.

2.26 Selling expenses

Selling expenses represent expenses that are incurred in the process of selling products, goods and providing services, which mainly include publicity, display, promotions, advertising expenses and sale commissions.

2.27 General and administration expenses

General and administration expenses represent expenses for administrative purposes which mainly include salary expenses of administrative staffs (salaries, wages, allowances,...); social insurance, medical insurance, labour union fees, unemployment insurance of administrative staff, expenses of office materials, tools and supplies, outside services (electricity, water, telephone, fax, assets insurance, fire and explosive accidents insurance,...) and other cash expenses.

2.28 Current and deferred income tax

Income taxes include all income taxes which are based on taxable profits including profits generated from production and trading activities in other countries with which the Socialist Republic of Vietnam has not signed any double taxation agreement. Income tax expense comprises current tax expense and deferred tax expense.

Current income tax is the amount of income taxes payable or recoverable in respect of the current year taxable profits at the current year tax rates. Current and deferred tax should be recognised as an income or an expense and included in the profit or loss of the period, except to the extent that the tax arises from a transaction or event which is recognised, in the same or a different period, directly in equity.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.28 Current and deferred income tax (continued)

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of occurrence affects neither the accounting nor the taxable profit or loss. Deferred income tax is determined at the tax rates that are expected to apply to the financial year when the asset is realised or the liability is settled, based on tax rates that have been enacted or substantively enacted by the balance sheet date.

Deferred income tax assets are recognised to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

2.29 Dividend distribution

Dividend of the Company is recognised as a liability in the Company's financial statements in the period in which the dividends are approved by the Company's General Meeting of Shareholders.

2.30 Related parties

Enterprises and individuals that directly, or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with, the Company, including holding companies, subsidiaries and fellow subsidiaries are related parties of the Company. Associates and individuals owning, directly or indirectly, an interest in the voting power of the Company that gives them significant influence over the enterprise, key management personnel, including directors of the Company and close members of the family of these individuals and companies associated with these individuals also constitute related parties.

In considering of the related party relationship, the Company considers the substance of the relationship not merely the legal form.

2.31 Segment reporting

A segment is a component which can be separated by the Company engaged in providing products or services (business segment), or providing products or services within a particular economic environment (geographical segment). Each segment is subject to risks and returns that are different from those of other segments. A reportable segment is the Company's business segment or the Company's geographical segment.

Segment reporting is prepared and presented in accordance with accounting policies applied to the preparation and presentation of the Company's financial statements in order to help users of financial statements understand and evaluate the Company's operations in a comprehensive way.

3 CASH AND CASH EQUIVALENTS

	30/9/2020 VND	31/12/2019 VND
Cash on hand	4,765,957,162	127,587,035
Cash at bank	1,880,882,180,301	773,754,698,722
Cash equivalents (*)	854,724,123,361	651,651,393,142
	2,740,372,260,824	**1,425,533,678,899**

(*) Cash equivalents are term deposits at banks with original maturity of 3 months or less and earn an interest rate from 2.2% per annum to 4% per annum (as at 31 December 2019: from 4.3% per annum to 5.0% per annum).

As at 30 September 2020, cash and cash equivalents of VND504,679 million (as at 31 December 2019: VND582,679 million) were pledged as collateral assets for the bank loans.

4 INVESTMENTS

(a) Investments held-to-maturity

(i) Investments held-to-maturity - short term

	30/9/2020			31/12/2019		
	Cost VND	Provision VND	Book value VND	Cost VND	Provision VND	Book value VND
Short-term deposits	186,691,496,575	-	186,691,496,575	116,815,000,000	-	116,815,000,000

The short-term deposits represent bank deposits in VND with an orginal maturity of more than three months and the remaining term not exceed twelve months at the commercial banks with interest rate from 4.2% per annum to 7.5% per annum (as at 31 December 2019: interest rate from 6.8% to 7.5% per annum).

As at 30 September 2020, short-term deposits of VND186,300 million (as at 31 December 2019: VND116,815 million) were pledged as collateral assets.

(ii) Investments held-to-maturity - long term

	30/9/2020			31/12/2019		
	Cost VND	Provision VND	Book value VND	Cost VND	Provision VND	Book value VND
Short-term deposits	30,860,850,548	-	30,860,850,548	41,763,600,000	-	41,763,600,000

The long-term deposits represent bank deposits in VND with the remaining term over twelve months at the commercial banks with interest rate from 6.1% to 7.5% per annum (as at 31 December 2019: 7.5% per annum).

As at 30 September 2020, long-term deposits of VND30,279 million (as at 31 December 2019: VND41,763.6 million) were pledged as collateral assets.

4 INVESTMENTS (continued)

(b) Investments in subsidiaries and associates

(i) Investments in subsidiaries

No.	Name	Principal activity	30/9/2020				31/12/2019			
			Owner ship and voting rights %	Cost VND	Fair value VND	Provision VND	Owner ship and voting rights %	Cost VND	Fair value VND	Provision VND
1	Nova Hospitality Joint Stock Company	Real estate trading	100.00	2,846,395,720,000	(*)	-	100.00	1,846,395,720,000	(*)	-
2	Nova Lucky Palace Company Limited	Real estate trading	100.00	99,995,000,000	(*)	-	100.00	99,995,000,000	(*)	-
3	Novaland Agent One Member Company Limited	Real estate trading	100.00	20,000,000,000	(*)	-	100.00	20,000,000,000	(*)	-
4	No Va My Dinh Land Joint Stock Company	Real estate trading	99.99	6,851,594,000,000	(*)	-	99.99	6,517,386,000,000	(*)	-
5	No Va Thao Dien Company Limited	Real estate trading	99.99	4,637,742,500,000	(*)	-	99.99	4,637,742,500,000	(*)	-
6	Thanh Nhon Investment and Real Estate Company Limited	Real estate trading	99.99	1,419,858,000,000	(*)	-	99.99	1,419,858,000,000	(*)	-
7	Gia Duc Real Estate Company Limited	Real estate trading	99.99	1,543,989,500,000	(*)	-	99.99	1,243,200,000,000	(*)	-
8	Nova Saigon Royal Real Estate Investment Company Limited	Real estate trading	99.99	2,527,393,300,000	(*)	-	99.99	527,393,300,000	(*)	-
9	Tuong Minh Investment and Real Estate Company Limited	Real estate trading	99.99	325,665,604,000	(*)	-	99.99	325,665,604,000	(*)	-
10	Nova Sasco Company Limited	Real estate trading	99.99	528,310,550,000	(*)	-	99.99	528,310,550,000	(*)	-
11	Nova Property Management Company Limited	Transportation support, real estate trading	99.99	138,986,100,000	(*)	-	99.99	138,986,100,000	(*)	-
12	Nova Nippon Joint Stock Company	Real estate trading	99.98	1,078,775,700,000	(*)	-	99.98	1,078,775,700,000	(*)	-

4 INVESTMENTS (continued)

(b) Investments in subsidiaries and associates (continued)

(i) Investments in subsidiaries (continued)

No.	Name	Principal activity	30/9/2020				31/12/2019			
			Ownership and voting rights %	Cost VND	Fair value VND	Provision VND	Ownership and voting rights %	Cost VND	Fair value VND	Provision VND
13	Sai Gon Housing and Infrastructure Investment Development Company Limited	Real estate trading	99.96	283,780,000,000	(*)	-	99.96	283,780,000,000	(*)	-
14	Nova Phuc Nguyen Real Estate Company Limited	Real estate trading	99.97	789,981,000,000	(*)	-	99.89	189,981,000,000	(*)	-
15	Nova Princess Residence Joint Stock Company	Real estate trading	99.90	366,707,530,000	(*)	-	99.90	366,707,530,000	(*)	-
16	Ngoc Linh Hoa Investment Joint Stock Company	Real estate trading	99.83	579,000,000,000	(*)	-	99.83	579,000,000,000	(*)	-
17	The Prince Residence Joint Stock Company	Real estate trading	99.81	709,939,200,000	(*)	-	99.81	709,939,200,000	(*)	-
18	Bach Hop Real Estate Company Limited	Real estate trading	99.77	1,910,786,560,000	(*)	-	99.77	2,148,356,560,000	(*)	-
19	Nova Rivergate Company Limited	Real estate trading	99.77	936,201,410,000	(*)	-	99.77	936,201,410,000	(*)	-
20	Mega Housing Joint Stock Company	Real estate trading	98.60	211,998,000,000	(*)	-	98.60	211,998,000,000	(*)	-
21	Khai Hung Real Estate Company Limited	Real estate trading	97.76	6,920,965,000,000	(*)	-	96.94	5,020,965,000,000	(*)	-
22	No Va Land Investment Joint Stock Company	Real estate trading	94.45	1,814,300,000,000	(*)	-	94.45	1,814,300,000,000	(*)	-
23	No Va Festival Corporation	Real estate trading	94.02	173,000,000,000	(*)	-	94.02	173,000,000,000	(*)	-
24	Nova Nam A Company Limited	Real estate trading	92.70	374,918,018,977	(*)	-	92.70	374,918,018,977	(*)	-

4 INVESTMENTS (continued)

(b) Investments in subsidiaries and associates (continued)

(i) Investments in subsidiaries (continued)

No.	Name	Principal activity	30/9/2020				31/12/2019			
			Ownership and voting rights %	Cost VND	Fair value VND	Provision VND	Ownership and voting rights %	Cost VND	Fair value VND	Provision VND
25	Nova An Phu Company Limited	Real estate trading	92.27	234,500,000,000	(*)	-	92.27	234,500,000,000	(*)	-
26	Nova Sagel Company Limited	Real estate trading	73.00	267,910,000,000	(*)	-	73.00	267,910,000,000	(*)	-
27	Vung Tau Youth Hotel and Travel Joint Stock Company	Real estate trading	65.00	45,500,000,000	(*)	-	65.00	45,500,000,000	(*)	-
28	Phu Dinh Port Joint Stock Company	Real estate trading	-	-		-	59.73	941,511,225,000	(*)	-
29	Thanh Nhon Real Estate Joint Stock Company	Real estate trading	51.00	732,869,100,000	(*)	-	51.00	732,869,100,000	(*)	-
30	Gia Huy Real Estate Investment & Development	Real estate trading	51.00	290,190,000,000	(*)	-	51.00	290,190,000,000	(*)	-
31	Sun City Real Estate Investment & Development	Real estate trading	49.00	955,500,000,000	(*)	-	49.00	955,500,000,000	(*)	-
32	Ky Nguyen Urban Development Joint Stock	Real estate trading	0.01	510,000,000	(*)	-	0.01	510,000,000	(*)	-
33	Phong Dien Real Estate Investment Joint Stock	Real estate trading	-	-		-	50.99	49,014,100,000	(*)	-
34	Tan Kim Yen Real Estate Investment Company Limited	Real estate trading	99.99	1,999,800,000,000	(*)	-	-	-		-
35	An Phat Real Estate Investment & Development	Real estate trading	100.00	1,632,498,000,000	(*)	-	-	-		-
36	Phuc Thinh Real Estate Investment & Development	Real estate trading	99.77	237,570,000,000	(*)	-	-	-		-
				43,487,129,792,977				**34,710,359,617,977**		

(*) As at 30 September 2020 and 31 December 2019, the Board of Management of the Company did not disclose the fair value of these investments as they have not been listed in the stock market. There were no fair value information available of these investments.

4 INVESTMENTS (continued)

(b) Investments in subsidiaries and associates (continued)

(ii) Investments in associates

No.	Name	Principal activity	30/9/2020				31/12/2019			
			Ownership and voting rights %	Cost VND	Fair value VND	Provision VND	Ownership and voting rights %	Cost VND	Fair value VND	Provision VND
1	Ben Thanh House One Member Limited Company	Real estate trading	25.00	60,600,000,000	(*)	-	25.00	60,600,000,000	(*)	-
2	Phu Dinh Port Joint Stock Company	Support activities related to transportation, real estate trading	19.73	310,972,157,694	(*)	-	-	-		-
3	Sai Gon Electronics and Industrial Service Joint Stock Company	Trading electronic components and telecommunications trading	33.31	14,792,060,000	(*)	-	33.31	14,792,060,000	(*)	-
				386,364,217,694				**75,392,060,000**		

(*) As at 30 September 2020 and 31 December 2019, the Company did not disclose the fair value of this investments as it has not been listed in the stock market. There was no fair value information available of this investment.

5 SHORT-TERM TRADE ACCOUNTS RECEIVABLE

	30/9/2020 VND	31/12/2019 VND
Third parties	511,484,097,589	74,341,482,802
Related parties (Note 38(b))	30,410,645,644	32,989,426,244
	541,894,743,233	**107,330,909,046**

As at 30 September 2020 and 31 December 2019 there was no balance of the short-term trade accounts receivable which was past due or not past due but impaired.

6 SHORT-TERM PREPAYMENTS TO SUPPLIERS

	30/9/2020 VND	31/12/2019 VND
Third parties		
Saigon General Service Joint Stock Company	323,104,203,797	323,024,476,227
Others	19,734,169,118	22,110,997,780
	342,838,372,915	**345,135,474,007**

7 OTHER RECEIVABLES

(a) Other short-term receivables

	30/9/2020		31/12/2019	
	Book value VND	Provision VND	Book value VND	Provision VND
- Deposits	125,283,581,862	-	125,794,551,862	-
- Deposits for share acquisitions	57,404,295,518	-	1,170,485,544,327	-
- Dividends receivable	535,625,005,000	-	99,718,412,000	-
- Interest receivable	8,453,404,769	-	8,087,993,851	-
- Advance	2,161,683,398	-	2,938,418,453	-
- Others	520,997,382,746	-	62,099,018,136	-
	1,249,925,353,293	-	**1,469,123,938,629**	-

7 OTHER RECEIVABLES (continued)

(a) Other short-term receivables (continued)

In which, the detailed balances with related parties and third parties were as follows:

	30/9/2020		31/12/2019	
	Book value VND	Provision VND	Book value VND	Provision VND
Third parties (*)	208,805,736,232	-	268,658,633,624	-
Related parties (Note 38(b))	1,041,119,617,061	-	1,200,465,305,005	-
	1,249,925,353,293	-	**1,469,123,938,629**	-

(*) Details of the third party balance accounting for 10% or more of total the other short-term receivables are as follows:

Name	30/9/2020 VND	31/12/2019 VND
Aqua Dona City Company Limited	100,000,000,000	100,000,000,000
Nam A Footwear Import Export Joint Stock Company	57,404,295,518	46,560,461,660

(b) Other long-term receivables

	30/9/2020		31/12/2019	
	Book value VND	Provision VND	Book value VND	Provision VND
Receivable from BCC	2,275,000,000,000	-	265,000,000,000	-
Others	24,261,347,784	-	29,943,665,239	-
	2,299,261,347,784	-	**294,943,665,239**	-

In which, the detailed balances with related parties and third parties were as follows:

	30/9/2020		31/12/2019	
	Book value VND	Provision VND	Book value VND	Provision VND
Third parties (*)	2,099,261,347,784	-	89,261,347,784	-
Related parties (Note 38(b))	200,000,000,000	-	205,682,317,455	-
	2,299,261,347,784		**294,943,665,239**	

7 OTHER RECEIVABLES (continued)

(b) Other long-term receivables (continued)

(*) Details of other long-term receivables from third parties accounting from 10% or more of the total balance were as follows:

Name	30/9/2020		31/12/2019	
Da Lat Lake Real Estate Company Limited	275,000,000,000	-	65,000,000,000	-
Mui Yen Join Stock Company	1,800,000,000,000	-	-	-
	2,075,000,000,000	-	**65,000,000,000**	-

As at 30 September 2020 and 31 December 2019, there was no balance of other long-term receivables which was past due or not past due but impaired.

8 DOUBTFUL DEBTS

The Company had no doubtful debt as at the date of the separate financial statements.

9 INVENTORIES

	30/9/2020 VND	31/12/2019 VND
Properties in construction progress (*)	2,217,883,018,471	2,209,676,225,738
Property merchandises	124,255,571,254	124,255,571,254
Completed properties	19,527,161,588	25,314,506,462
Other merchandises	3,389,933,462	2,007,622,724
	2,365,055,684,775	**2,361,253,926,178**

(*) The properties in construction progress mainly include land costs, construction costs, consulting and designing fees and other costs relating to the projects. As at 30 September 2020, the projects were in construction progress.

10 PREPAID EXPENSES

(a) Short-term prepaid expenses

	30/9/2020 VND	31/12/2019 VND
Tools, supplies and deferred expenses	20,519,137,005	18,689,128,987
Short-term prepaid expenses	25,443,009,940	14,960,342,465
Deferred expenses which were allocated based on revenue from sale of real estate	15,070,087,500	13,068,338,572
	61,032,234,445	**46,717,810,024**

10 PREPAID EXPENSES (continued)

(b) Long-term prepaid expenses

	30/9/2020 VND	31/12/2019 VND
Office and real estate renovation costs	13,546,295,248	72,207,090,994
Other long term prepaid expenses	18,487,562,675	34,508,653,826
Tools and supplies	14,060,265,814	9,565,609,604
Deferred expenses which were allocated based on revenue from sale of real estate	579,920,906	579,920,906
	46,674,044,643	**116,861,275,330**

Movements in long-term prepaid expenses were as follows:

	For the period/year ended at	
	30/9/2020 VND	31/12/2019 VND
Opening balance	116,861,275,330	130,961,089,712
Increase	29,098,787,568	42,927,645,145
Allocation	(45,247,077,191)	(57,027,459,527)
Sales/Liquidation	(54,038,941,064)	-
Closing balance	**46,674,044,643**	**116,861,275,330**

11 FIXED ASSETS

(a) Tangible fixed assets

	Buildings and structures VND	Machinery VND	Motor vehicles VND	Office equipment VND	Other fixed assets VND	Total VND
Historical cost						
As at 1 January 2020	482,835,090,153	19,780,529,623	35,126,038,063	38,816,253,030	99,000,000	**576,656,910,869**
New purchases	-	2,006,845,555	-	7,660,081,049	-	**9,666,926,604**
Transfer from construction in progress (Note 14)	3,423,411,143	-	15,707,880,908	-	-	**19,131,292,051**
Disposals	-	(168,867,456)	(17,748,109,091)	(1,955,766,000)	-	**(19,872,742,547)**
As at 30 September 2020	486,258,501,296	21,618,507,722	33,085,809,880	44,520,568,079	99,000,000	**585,582,386,977**
Accumulated depreciation						
As at 1 January 2020	(26,305,493,906)	(4,931,359,391)	(25,520,415,034)	(18,892,746,157)	(99,000,000)	**(75,749,014,488)**
Charge for the period	(7,725,354,741)	(1,565,396,789)	(4,204,379,294)	(6,327,943,825)	-	**(19,823,074,649)**
Disposals	-	168,867,456	1,987,912,929	626,599,315	-	**2,783,379,700**
As at 30 September 2020	(34,030,848,647)	(6,327,888,724)	(27,736,881,399)	(24,594,090,667)	(99,000,000)	**(92,788,709,437)**
Net book value						
As at 1 January 2020	456,529,596,247	14,849,170,232	9,605,623,029	19,923,506,873	-	**500,907,896,381**
As at 30 September 2020	452,227,652,649	15,290,618,998	5,348,928,481	19,926,477,412	-	**492,793,677,540**

Historical cost of fully depreciated tangible fixed assets but still in use as at 30 September 2020 was VND21,293 million (as at 31 December 2019: VND19,969 million).

As at 30 September 2020, plants and buildings with historical cost amounting VND446,674 million were pledged as collateral assets for the Company's loan (as 31 December 2019:VND415,806 million).

11 FIXED ASSETS (continued)

(b) Intangible fixed assets

	Land use rights VND	Software and Trademark VND	Total VND
Historical cost			
As at 1 January 2020	68,702,167,947	99,686,821,675	**168,388,989,622**
New purchases	-	2,272,416,000	**2,272,416,000**
As at 30 September 2020	68,702,167,947	101,959,237,675	**170,661,405,622**
Accumulated amortisation			
As at 1 January 2020	-	(26,760,511,122)	**(26,760,511,122)**
Charge for the period	-	(14,373,918,097)	**(14,373,918,097)**
As at 30 September 2020	-	(41,134,429,219)	**(41,134,429,219)**
Net book value			
As at 1 January 2020	68,702,167,947	72,926,310,553	**141,628,478,500**
As at 30 September 2020	68,702,167,947	60,824,808,456	**129,526,976,403**

Historical cost of fully amortised intangible fixed assets but still in use as at 30 September 2020 was VND11,062 million (as at 31 December 2019: VND9,950 million).

As at 30 September 2020, land use rights with historical cost amounting to VND56,359 million were pledged as collateral assets for the Company's loans (as at 31 December 2019: VND33,701 million)

12 INVESTMENT PROPERTIES

	Land use rights VND	Buildings and structures VND	Total VND
Historical cost			
As at 1 January 2020	1,006,049,946,363	314,272,663,525	**1,320,322,609,888**
Decrease due to transfer to inventory	(930,957,140,000)	(2,400,000,000)	**(933,357,140,000)**
As at 30 September 2020	75,092,806,363	311,872,663,525	**386,965,469,888**
Accumulated amortisation			
As at 1 January 2020	-	(29,138,417,483)	**(29,138,417,483)**
Charge for the period	-	(4,625,287,946)	**(4,625,287,946)**
Disposals	-	288,000,000	**288,000,000**
As at 30 September 2020	-	(33,475,705,429)	**(33,475,705,429)**
Net book value			
As at 1 January 2020	1,006,049,946,363	285,134,246,042	**1,291,184,192,405**
As at 30 September 2020	75,092,806,363	280,796,958,096	**353,489,764,459**

As at 30 September 2020, investment properties with historical cost amounting to VND15,915 million were pledged as collateral assets for the Company's loans (as at 31 December 2019: Nil)

13 LONG-TERM WORK IN PROGRESS

This balance comprised of the work in progress amount of a project located at Thao Dien Ward, District 2, and at Phu Huu Ward, District 9, Ho Chi Minh City. These projects are in the progress of completing the legal papers for future developments.

14 CONSTRUCTION IN PROGRESS

	30/9/2020 VND	31/12/2019 VND
Software	5,138,960,000	19,029,469,091
Office renovation	32,625,095,933	17,767,992,676
Others	245,200,000	245,200,000
	38,009,255,933	**37,042,661,767**

Movement of construction in progress during the period/year was as follows:

	For the period/year ended	
	30/9/2020 VND	31/12/2019 VND
Beginning of the period/year	37,042,661,767	82,029,062,474
Purchases	30,083,760,871	56,920,043,826
Transfers to tangible fixed assets (Note 11(a))	(19,131,292,051)	(36,143,258,953)
Transfers to intangible fixed assets	-	(65,763,185,580)
Transfers to long-term prepaid expenses	(7,027,785,503)	-
Other decreases	(2,958,089,151)	-
	38,009,255,933	**37,042,661,767**

15 SHORT-TERM TRADE ACCOUNTS PAYABLE

	30/9/2020 VND	31/12/2019 VND
Third parties (*)	121,171,661,955	55,558,820,483
Related parties (Note 38(b))	-	316,457,900
	121,171,661,955	**55,875,278,383**

(*) Details of other short-term payables from third parties accounting from 10% or more of the total balance were as follows:

Name	30/9/2020 VND	31/12/2019 VND
0709 Investment Company Limited - Can Tho Branch	10,333,425,774	4,821,269,246
Binh An Real Estate Investment Development Joint Stock Company	71,809,800,725	-

As at 30 September 2020 and 31 December 2019, the Company had no short-term trade accounts payable overdue.

16 SHORT-TERM ADVANCES FROM CUSTOMERS

The short-term advances from customers are advances from customers according to the property transfer agreements of the Company's projects. The amount is recognised as revenue when the Company completes and hands over properties to customers.

As at 30 September 2020 and 31 December 2019, there were no customers accounting from 10% or more of the total balance.

17 TAXES AND OTHER PAYABLES TO THE STATE BUDGET

Movements in tax and other payables to the State Budget during the period were as follows:

	As at 1/1/2020 VND	Payable during the period VND	Net off VND	Settled during the period VND	As at 30/9/2020 VND
(a) Tax payables					
VAT on domestic sales	-	160,008,031,861	(100,370,880,353)	(1,545,100)	59,635,606,408
Corporate income tax	-	60,160,989,485	-	-	60,160,989,485
Personal income tax	856,894,951	60,170,178,510	-	(56,337,538,699)	4,689,534,762
Others	11,076,551,491	41,216,642,886	-	(38,090,893,771)	14,202,300,606
	11,933,446,442	**321,555,842,742**	**(100,370,880,353)**	**(94,429,977,570)**	**138,688,431,261**
(b) Tax receivables					
VAT to be reclaimed	(60,377,552,738)	(38,948,842,238)	99,326,394,976	-	-
Overpaid VAT	(1,044,485,377)	-	1,044,485,377	-	-
Business income tax temporarily paid 1%	(3,398,844,983)	-	-	-	(3,398,844,983)
Overpaid business income tax	(266,404,354)	-	-	-	(266,404,354)
	(65,087,287,452)	**(38,948,842,238)**	**100,370,880,353**	-	**(3,665,249,337)**

18 SHORT-TERM ACCRUED EXPENSES

	30/9/2020 VND	31/12/2019 VND
Interest expenses	793,362,344,146	514,440,459,761
Construction costs	126,377,387,627	154,502,730,826
Others	54,354,356,491	77,386,951,230
	974,094,088,264	**746,330,141,817**

In which, the detailed balances with third parties and related parties were as follows:

	30/9/2020 VND	31/12/2019 VND
Third parties	974,094,088,264	746,330,141,817
	974,094,088,264	**746,330,141,817**

19 UNEARNED REVENUES

(a) Short-term unearned revenue

	30/9/2020 VND	31/12/2019 VND
Others	140,476,747	70,350,192
Parking lot lease	340,015,682	1,369,094,612
	480,492,429	**1,439,444,804**

(b) Long-term unearned revenue

	30/9/2020 VND	31/12/2019 VND
Parking lot lease	63,005,509,560	63,005,509,560
	63,005,509,560	**63,005,509,560**

20 OTHER PAYABLES

(a) Other short-term payables

	30/9/2020 VND	31/12/2019 VND
Dividends payables	-	49,231,808,219
Maintenance fund payables (i)	6,224,013,458	6,069,599,332
Deposits (ii)	1,135,000,000	1,175,000,000
Others	97,626,958,991	17,434,407,395
	104,985,972,449	**73,910,814,946**

(i) The maintenance fund payables represent 2% of the total net value of the contract which the Company collected from the residents for the maintenance of apartments. This amount will be transferred to the Residence Committee when the Residence Committee is established.

(ii) These are deposits from customers for the purchase of apartments and commercial areas or interior decoration.

In which, the balances with third parties and related parties were as follows:

	30/9/2020 VND	31/12/2019 VND
Third parties	56,277,288,340	73,910,814,946
Related parties (Note 38(b))	48,708,684,109	-
	104,985,972,449	**73,910,814,946**

(b) Other long-term payables

	30/9/2020 VND	31/12/2019 VND
Project development and investment co-operation (*)	10,594,908,978,973	7,929,673,616,439
Others	742,413,596	1,958,399,999
	10,595,651,392,569	**7,931,632,016,438**

In which, the balances with third parties and related parties were as follows:

	30/9/2020 VND	31/12/2019 VND
Third parties	6,456,931,392,569	3,126,412,016,438
Related parties (Note 38(b))	4,138,720,000,000	4,805,220,000,000
	10,595,651,392,569	**7,931,632,016,438**

(*) The balance represents the capital contribution for project development and investment cooperation from third parties. The Company is obliged to refund this amount in full to counter parties at the end of the projects. The Company shall share profits arising from the projects in accordance with agreed sharing ratios in agreements.

21 BORROWINGS

	As at 1/1/2020	Increase	Decrease	Foreign exchange differences	Current portion of long-term borrowings	As at 30/9/2020
	VND	VND	VND	VND	VND	VND
(a) Short-term borrowings						
- Bank loans(*)	443,257,941,218	314,059,362,421	(530,098,797,790)	174,107,140	486,985,177,908	714,377,790,897
- Borrowings from third parties (**)	2,397,812,500,000	-	(2,407,875,000,000)	11,512,500,000	2,110,255,000,000	2,111,705,000,000
- Bonds (***)	1,946,000,000,000	1,201,200,000,000	(1,446,000,000,000)	-	340,000,000,000	2,041,200,000,000
- Bond issuance costs (***)	(8,844,184,645)	(2,210,310,315)	-	-	(5,300,590,273)	(16,355,085,233)
	4,778,226,256,573	**1,513,049,052,106**	**(4,383,973,797,790)**	**11,686,607,140**	**2,931,939,587,635**	**4,850,927,705,664**
(b) Long-term borrowings						
- Bank loans(*)	1,378,558,572,092	322,475,000,000	-	950,892,860	(486,985,177,908)	1,214,999,287,044
- Borrowings from third parties (**)	3,294,475,000,000	-	-	2,550,000,000	(2,110,255,000,000)	1,186,770,000,000
- Bonds (***)	7,959,580,000,000	8,490,000,000,000	(88,814,700,000)	5,211,700,000	(340,000,000,000)	16,025,977,000,000
- Bond issuance costs (***)	(256,198,797,742)	(71,579,919,178)	65,645,719,359	-	5,300,590,273	(256,832,407,288)
	12,376,414,774,350	**8,740,895,080,822**	**(23,168,980,641)**	**8,712,592,860**	**(2,931,939,587,635)**	**18,170,913,879,756**

21 BORROWINGS (continued)

(*) Details of closing balance of borrowings from bank were as follows:

	30/9/2020 VND	31/12/2019 VND
(a) Short-term borrowings		
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Nam Sai Gon Branch (i)	164,297,077,941	224,711,513,310
Kien Long Commercial Joint Stock Bank - Sai Gon Branch (ii)	-	67,375,000,000
Industrial and Commercial Bank of China Limited - Ha Noi City Branch (iii)	280,000,000,000	118,000,000,000
Vietnam Joint Stock Commercial Bank For Industry and Trade Filiale Deutschland (iv)	168,707,500,000	-
The Shanghai & Savings Bank, Ltd. Offshore Banking Branch (iv)	29,087,500,000	-
Vietnam Joint Stock Commercial Bank for Industry and Trade - Branch 1 (iv)	5,750,000,000	-
Deutsche Investition Und Entwicklun Gsgesellschaft Mbh (v)	66,485,712,956	33,171,427,908
Ho Chi Minh City Development Joint Stock Commercial Bank - Headquarter (v)	50,000,000	-
	714,377,790,897	**443,257,941,218**
(b) Long-term borrowings		
Kien Long Commercial Joint Stock Bank - Sai Gon Branch (ii)	-	250,250,000,000
Vietnam Joint Stock Commercial Bank For Industry and Trade Filiale Deutschland (iv)	506,122,500,000	673,380,000,000
The Shanghai & Savings Bank, Ltd. Offshore Banking Branch (iv)	87,262,500,000	-
Vietnam Joint Stock Commercial Bank for Industry and Trade - Branch 1 (iv)	17,250,000,000	23,000,000,000
Deutsche Investition Und Entwicklun Gsgesellschaft Mbh (v)	398,914,287,044	431,228,572,092
Ho Chi Minh City Development Joint Stock Commercial Bank - Headquarter (v)	650,000,000	700,000,000
Vietnam Maritime Commercial Joint Stock Bank - Ho Chi Minh Branch (vi)	204,800,000,000	-
	1,214,999,287,044	**1,378,558,572,092**

(i) This is borrowings in Vietnamese Dong under a credit facility of VND250,000,000,000 for a term of eleven (11) months to finance working capital of the Company. Interest rates are being specified in each drawdown. As at 30 September 2020, the Company had the outstanding balance of VND164,297,077,941 which bears an interest rate from 6.9% to 7.3% per annum. These borrowings are guaranteed by the Company's deposit contracts at the lender ensuring the total value of collateral assets over the outstanding balance, at all time, not exceed 10%.

21 BORROWINGS (continued)

(ii) These are borrowings in Vietnamese Dong with a credit limit of VND385,000,000,000 for a term of 60 months since the first drawndown date on 6 February 2018. Interest rate is 9.65% per annum for the first month and 10.5% per annum for the next two months, then adjusted every three (3) months at a rate of the thirteen-month saving deposits in Vietnamese Dong (paid in arrears) plus a margin of 3.69% per annum and not lower than current interest rate quoted at the time of adjustment (for loans with the same type and method). These borrowings are secured by a real estate in District 1, Ho Chi Minh City. Until 30 September 2020, these borrowings were early settled.

(iii) These are borrowings in Vietnamese Dong with a credit limit of VND350,000,000,000 for a term of twelve (12) months to finance working capital of the Company. Interest rates are being specified in each drawndown. As at 30 September 2020, the Company had the outstanding balance of VND280,000,000,000 which bears an interest rate of 8.9% per annum. The loan is secured by shares of the Company owned by the shareholder.

(iv) These are syndicated loans which Vietnam Joint Stock Commercial Bank for Industry and Trade - Branch 1 is the facility agent and the arranger agent. Loan amount is USD35,000,000, in which with respective parties as Vietinbank - Branch 1 (USD1 million, equivalent to VND23 billion), Vietnam Joint Stock Commercial Bank for Industry and Trade Filiale Deutschland (USD29 million) for a term of thirty (30) months and The Shanghai & Savings Bank, Ltd. Offshore Banking Branch (USD5 million) for a term of thirty (30) months. The borrowing in USD is bearing an interest of 3-month LIBOR plus a margin of 5.5% per annum and the borrowing in Vietnamese Dong is bearing an interest of the twelve-month saving deposit in Vietnamese Dong from individuals in Vietinbank - Branch 1 plus a margin of 4% per annum. These borrowings are secured by parking area of three Sunrise City projects (South, Central, North) and two commercial blocks of Sunrise City South project.

(v) These are borrowings with a credit facility of USD20,000,000 and VND700,000,000 including 2 loans as follow:

- The borrowings in USD with a credit limit of USD20,000,000 from Deutsche Investitions-und Entwicklungsgesellschaft mbH. The loan duration is ninety-six (96) months and does not exceed 15 June 2027. The interest rate is defined as the 6-month LIBOR rate plus the margin of 4.4% per annum. Interest is paid every six (6) months.

- The borrowings in Vietnamese Dong with a credit limit of VND700,000,000 from Ho Chi Minh City Development Joint Stock Commercial Bank for a term of ninety-six (96) months from the date following the date of drawdown and does not exceed 15 June 2027. The principal are paid on a six-month basis and the grace period is twelve (12) months since the drawdown date. Interest rate is 12% per annum for the first three months and since the fourth month, the interest is defined at a rate of the twelve-month saving deposits from individuals in Vietnamese Dong (paid in arrears) in Ho Chi Minh City Housing Development Commercial Bank plus the margin of 4.7% per annum.

These borrowings are secured by the land use right and the properties associated with the land belonging to a project in Can Tho province.

(vi) These are borrowings in Vietnam Dong with the amount under the Debt Receipt of VND204,800,000,000 for a term of thirty-six (36) months from the first disbursement date. Loan interest rate is 10% per annum for the first interest period and then is adjusted every six (06) months at the highest interest rate of twelve-month saving deposits from individuals in Vietnamese Dong (paid in arrears) plus a margin of 3.5% per annum but not lower than 10% per annum. This loan is secured by land use rights and property rights of the Company and the Company's subsidiaries in Ho Chi Minh City.

21 BORROWINGS (continued)

(**) Details for the balances of third parties are as follows:

	30/9/2020 VND	31/12/2019 VND
(a) Short-term borrowings		
GPI3 Company Limited	-	1,392,000,000,000
Credit Suisse AG, Singapore Branch (i)	954,085,000,000	667,859,500,000
Crane Investments Limited In Respect Of Series 211	482,790,000,000	337,953,000,000
GW Supernova Pte.Ltd. (ii)	465,400,000,000	-
Credit Suisse AG, Singapore Branch (iii)	209,430,000,000	-
	2,111,705,000,000	**2,397,812,500,000**
(b) Long-term borrowings		
Credit Suisse AG, Singapore Branch (i)	-	954,085,000,000
Crane Investments Limited In Respect Of Series 211	-	482,790,000,000
GW Supernova Pte. Ltd. (ii)	-	464,400,000,000
Credit Suisse AG, Singapore Branch (iii)	1,186,770,000,000	1,393,200,000,000
	1,186,770,000,000	**3,294,475,000,000**

(i) These are borrowings according to the loan agreement and appendices with a credit facility of USD125,000,000, which Credit Suisse AG, Singapore Branch is the facility agent and the arranger agent. In 2017, Credit Suisse AG, Singapore Branch transferred a portion of borrowing amounting to USD42,000,000 to Crane Investments Limited In Respect Of Series 211. The loan duration is forty-two (42) months from the first date of drawndown, the principal is repayable every six (6) months from the eighteenth (18th) month since the first date of drawndown to maturity. Interest rate is defined as LIBOR rate plus a margin of 5.5% per annum and repayable every three (3) months. At maturity or early repayment or conversion, the Company would pay an additional amount to ensure that lender receives a target IRR of 13% per annum. These borrowings are unsecured. Until 30 September 2020, these borrowings were paid USD62,500,000.

(ii) This borrowing is denominated in USD from GW Supernova Pte. Ltd., with a credit facility of USD50,000,000, maturing in thirty-six (36) months since the first drawndown in December 2016, including a portion of non-convertible borrowing amounting to USD20,000,000 and the other portion of convertible borrowing amounting to USD30,000,000. These borrowings are unsecured. The maturity date of the borrowing of USD20,000,000 was adjusted to 31 March 2021. This borrowing bears an interest rate of 6% per annum and is repayable every six (6) months, the principal is repayable at the maturity date. If the Company makes repayment or early repayment at any time before 21 December 2019, the Company has to pay an additional amount to ensure that lender receives a target IRR of 15% for the period from 1 April 2019 to the date of repayment or early repayment. If the Company makes repayment or early repayment at any time from 21 December 2019, the Company has to pay a fee to ensure the rate of return of the borrowings is the sum of: 15% per annum calculated for the period from 1 April 2019 to and including 21 December 2019 and 13% per annum for the period from 22 December 2019 to the date of repayment or early repayment. Until 30 September 2020, the borrowing of USD30,000,000 were settled.

21 BORROWINGS (continued)

(iii) These are borrowings according to the loan agreement and appendices with a credit facility of USD100,000,000, which is arranged by Credit Suisse AG, Singapore Branch. Interest rate is defined as LIBOR rate plus a margin of 5.5% per annum and repayable every three (3) months. At maturity or early repayment or conversion, the Company would pay an additional amount to ensure that lender receives a target IRR of 11.5% per annum. These borrowings are secured by shares of the Company owned by shareholders. Until 30 September 2020, an amount of USD60,000,000 was disbursed partially.

(***) Details of closing balance of issued bonds are as follows:

	30/9/2020 VND	31/12/2019 VND
(a) Current portion of long-term bonds		
Bonds issued at par		
Tien Phong Commercial Joint Stock Bank (i)	300,000,000,000	800,000,000,000
MB Securities Joint Stock Company (ii)	1,295,000,000,000	-
Vietnam Public Joint Stock Commercial Bank - Sai Gon Branch (iii)	200,000,000,000	200,000,000,000
Yuanta Securities Vietnam One Member Limited Company (viii)	246,200,000,000	-
VietinBank Insurance Joint Stock Company	-	100,000,000,000
VietinBank Gold & Jewellery Trading Company Limited	-	100,000,000,000
Vietnam Joint Stock Commercial Bank for Industry and Trade - Ho Chi Minh Branch	-	146,000,000,000
MB Securities Joint Stock Company	-	400,000,000,000
Bao Viet Group	-	200,000,000,000
	2,041,200,000,000	**1,946,000,000,000**
(b) Long-term issued bonds		
Bonds issued at par		
Tien Phong Commercial Joint Stock Bank (i)	700,000,000,000	700,000,000,000
MB Securities Joint Stock Company (ii)	70,000,000,000	410,000,000,000
Vietnam Public Joint Stock Commercial Bank - Sai Gon Branch (iii)	1,100,000,000,000	1,100,000,000,000
The Bank of New York Mellon - London Branch (iv)	5,465,977,000,000	5,549,580,000,000
Agribank Securities Joint Stock Company (v)	200,000,000,000	200,000,000,000
Viet Dragon Securities Corporation (vi)	200,000,000,000	-
Vietnam Prosperity Joint Stock Commercial Bank (vii)	7,000,000,000,000	-
Tecombank Securities Joint Stock Company (ix)	1,290,000,000,000	-
	16,025,977,000,000	**7,959,580,000,000**

21 BORROWINGS (continued)

(***) Details of closing balance of issued bonds are as follows (continued):

(i) Bonds issued at par value in Vietnamese Dong, including three (3) bonds with total par value of VND1,500,000,000,000. The details are as follows:

- Bond A: total par value of VND500,000,000,000 with a term of 18 months, maturing in 2020.
- Bond B: total par value of VND300,000,000,000 with a term of 24 months, maturing in 2020.
- Bond C: total par value of VND700,000,000,000 with a term of 36 months, maturing in 2021.

The interest rate of these bonds is 10.5% per annum for the first period. The interest rate applied for the remaining period will be defined at a rate of the twelve-month saving deposits in Vietnamese Dong from individuals (paid in arrears) of TPBank plus a margin of 4.0% per annum. These bonds are secured by the development right of the project Grand Manhattan and shares of the Developer of this project owned by shareholders. Until 30 September 2020, bond A were settled.

(ii) Bonds issued at par value in Vietnamese Dong to MB Securities Joint Stock Company including:

- The package of bonds with a par value of VND400,000,000,000, maturing in March 2021, bearing an interest rate of 10.5% per annum. These bonds are secured by shares of the Company owned by the shareholders.
- The package of bonds with a par value of VND100,000,000,000, maturing in April 2021, bearing an interest rate of 10.5% per annum. These bonds are secured by shares of the Company owned by the shareholders.
- The package of bonds with a par value of VND200,000,000,000, maturing in May 2021, bearing an interest rate of 10.5% per annum. These bonds are secured by shares of the Company owned by the shareholders.

- Bonds issued at par value of VND200,000,000,000 in Vietnamese Dong to MB Securities Joint Stock Company matures in May 2021. The interest rate for the first interest period is 11.0% per annum. Then, the interest rate is adjusted every six (6) months and defined as a reference rate plus 4.0% per annum. The reference rate is calculated by average of the interest rate offered for twelve-month deposits from individuals in Vietnamese Dong (paid in arrears) by four (4) banks including: Bank for Investment and Development of Viet Nam, Joint Stock Commercial Bank for Foreign Trade of Vietnam, Vietnam Joint Stock Commercial Bank for Industry and Trade, and Military Joint Stock Commercial Bank. These bonds are secured by shares of the Company owned by shareholders.

- Bonds issued at par value of VND210,000,000,000 in Vietnamese Dong to MB Securities Joint Stock Company matures in December 2021. The interest rate for the first interest period is 11.0% per annum. Then, the interest rate is adjusted every three (3) months and defined as a reference rate plus 4.0% per annum. The reference rate is calculated by average of the interest rate offered for twelve-month deposits from individuals in Vietnamese Dong (paid in arrears) by four (4) banks including: Bank for Investment and Development of Viet Nam, Joint Stock Commercial Bank for Foreign Trade of Vietnam, Vietnam Joint Stock Commercial Bank for Industry and Trade, and Military Joint Stock Commercial Bank. These bonds are secured by shares of the Company owned by shareholders.

- Bonds issued at par value in Vietnamese Dong with MB Securities Joint Stock Company as an agent, with total par value of VND480,000,000,000, maturing in August 2021. The interest rate is fixed at 10.5% per annum. These bonds are secured by shares of the Company owned by shareholders. The total value which were successfully issued as at 30 September 2020 is VND255,000,000,000.

21 BORROWINGS (continued)

(***) Details of closing balance of issued bonds are as follows (continued):

(iii) Bonds issued at par value in Vietnamese Dong to Vietnam Public Joint Stock Commercial Bank - Sai Gon Branch. Bond package has a total value of VND1,300,000,000,000 and the final maturity date in 2023. The interest rate for the first interest period is 11.75% per annum. The interest rate for remaining periods is adjusted on a three-month basis and is defined as base rate at the time of adjustment plus 4.25% per annum. Base rate is the highest interest rate of "Public Bank Deposit" twelve-month saving deposits (paid in arrears), with the currency corresponding to that of borrowings, according to the deposit interest rate schedule of Vietnam Public Joint Stock Commercial Bank published from time to time. These bonds are secured by shares of the Company owned by the shareholders.

(iv) These are 800 convertible bonds issued on 27 April 2018 ("Issue Date") and additional 400 convertible bonds issued on 14 December 2018 at par value in USD to international investors which The Bank of New York Mellon - London Branch is trustee, Credit Suisse - Singapore Branch is arranger and issuance agents. The package of convertible bonds amounted of USD240,000,000 with a par value of USD200,000 per bond will mature on 27 April 2023 ("Maturity Date"), subject to a bond coupon interest of 5.5% per annum which will be repaid every 6 months and a redemption yield of 6.25% per annum which is calculated on a 6 month basis. These bonds are unsecured and could be converted into shares of No Va Land Investment Group Corporation (NVL) since the 41st day from the Issue Date until the 10th day before the Maturity Date. The initial conversion price was determined at VND74,750 per share, and was adjusted to VND60,000 per share on 27 October 2019, corresponding to the conversion rate of 75,910 shares per convertible bond and may be adjusted in the following cases: (1) Business events resulting in a change in the share value, and/or (2) adjustment corresponding to the decrease in NVL share price with an adjustment not exceeding 75% of the Initial Conversion Price, VND56,062.5 per share. Until 30 September 2020, total bonds converted into shares was USD4,900,000 of par value, the remaining balance of bonds is USD235,100,000.

(v) Bonds issued at par value in Vietnamese Dong to Agribank Securities Joint Stock Company with a total par value of VND200,000,000,000, maturing in December 2023. The interest rate for the first interest period is 11% per annum. The interest rate applied for the remaining period will be adjusted every six (6) months and defined as a reference rate plus 4% per annum. The reference rate is calculated by average of the interest rate offered for twelve-month deposits from individuals in Vietnamese Dong (paid in arrears) by four (4) banks including: Bank for Investment and Development of Viet Nam, Joint Stock Commercial Bank for Foreign Trade of Vietnam, Vietnam Joint Stock Commercial Bank for Industry and Trade and Bank for Agriculture and Rural Development of Vietnam. These bonds are secured by shares of the Company owned by the shareholders.

(vi) Bonds issued at par value of VND200,000,000,000 in Vietnamese Dong to Viet Dragon Securities Corporation, maturing in June 2022, bearing an interest rate of 10% per annum. These bonds are secured by shares of the Company owned by shareholders.

21 BORROWINGS (continued)

(***) Details of closing balance of issued bonds are as follows (continued):

(vii) Bonds issued at par value in Vietnamese Dong, advised by VPS Securities Joint Stock Company, including three (3) bonds with total par value of VND7,000,000,000,000. The details are as follows:
- Bond 1: total par value of VND3,000,000,000,000 with a term of 36 months, maturing in June 2023.
- Bond 2: total par value of VND1,500,000,000,000 with a term of 36 months, maturing in August 2023.
- Bond 3: total par value of VND2,500,000,000,000 with a term of 36 months, maturing in August and September 2023.

The interest rate of these bonds is 11% per annum for the first interest period. After that, the interest rate will be adjusted every three (3) months at a reference interet rate plus a margin of 3.9% per annum. The reference interest rate is defined as the highest interest rate of saving deposits in Vietnamese Dong from individuals (paid in arrears) for the term of twelve months (or equivalent term) announced at the reference bank at the interest rate determination date. These bonds are non-convertible, not accompanied by warrants, and are secured by property rights related to a project in District 2, Ho Chi Minh City.

(viii) Bonds issued at par value in Vietnamese Dong with Yuanta Securities Vietnam One Member Limited Company as an agent, with total par value of VND400,000,000,000. These bonds mature in August 2021 and bear an interest rate at 10.5% per annum. The total value which were successfully issued as at 30 September 2020 is VND246,200,000,000. These bonds are secured by shares of the Company owned by shareholders.

(ix) These are bonds issued at par value in Vietnam Dong arranged by Techcom Securities Joint Stock Company with a total par value of VND1,290,000,000,000 and the final maturity date in 2022. The interest rate for the first four (4) interest periods is fixed at 10.5% per annum. The interest rate from the 5th interest period will be adjusted every three (3) months at the reference interest rate at the time of adjustment plus a margin of 4.2% per annum. The reference rate is calculated by average of the interest rate offered for twelve-month saving deposits from individuals in Vietnamese Dong by four (4) banks including: Bank for Investment and Development of Viet Nam, Joint Stock Commercial Bank for Foreign Trade of Vietnam, Vietnam Joint Stock Commercial Bank for Industry and Vietnam Technology and Commercial Joint Stock Bank. These bonds are secured by shares of the Company owned by the shareholders and contributed capital of the Company at a subsidiary.

22 PROVISIONS FOR LONG-TERM PAYABLES

This balance represents the provision for warranty of properties that have been completed and handed over at the reporting date.

23 DEFERRED INCOME TAX

Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred income taxes relate to the same taxation authority. The offset amounts are as follows:

	30/9/2020 VND	31/12/2019 VND
Deferred income tax assets:		
Deferred tax assets to be recovered after more than 12 months	975,873,572	975,873,572

The movement in the deferred income tax, taking into consideration the offsetting of balances within the same tax jurisdiction, is as follows:

	For the period/year ended	
	30/9/2020 VND	31/12/2019 VND
Beginning of period	975,873,572	975,873,572
End of period	975,873,572	975,873,572

The deferred income tax assets mainly arise from the temporary differences relating to depreciation of fixed assets, capitalised interest expense and accrual for other operating expenses. The Company uses tax rate of 20% at 30 September 2020 (as at 31 December 2019: 20%) for determining deferred tax assets and deferred tax liabilities.

Deferred income tax assets are recognised to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

The Company's tax losses can be carried forward to offset against future taxable income for a maximum period of no more than five consecutive years from the year right after the year in which the loss was incurred. The actual amount of tax losses that can be carried forward is subject to review and approval of the tax authorities and may be different from the figures presented. The estimated amount of tax losses available for offset against the Company's future taxable income is:

Year of tax loss	Status of tax authorities' review	Tax loss incurred	Loss utilised	Tax loss carried forward
2016	Finalised	181,172,619,981	(181,172,619,981)	-
2017	Finalised	876,255,296,654	(788,554,831,806)	87,700,464,848
2018	Finalised	1,754,193,537,110	-	1,754,193,537,110
2019	Finalised	1,794,504,839,793	-	1,794,504,839,793

24 OWNERS' CAPITAL

(a) Number of shares

	30/9/2020		31/12/2019	
	Ordinary	Preference	Ordinary	Preference
Number of shares registered	985,564,152	-	969,540,797	-
Number of shares issued	985,564,152	-	969,540,797	-
Number of existing shares in circulation	985,564,152	-	969,540,797	-

(b) Movement of share capital

	Ordinary shares	Preference shares	Total
As at 1 January 2019	930,446,674	6,830,000	937,276,674
New shares issued for ESOP	18,604,123	-	18,604,123
New shares issued for converting preference shares	20,490,000	(6,830,000)	13,660,000
As at 31 December 2019	**969,540,797**	-	**969,540,797**
As at 30 September 2020	**969,540,797**	-	**969,540,797**

Par value per share: VND10,000.

25 MOVEMENTS IN OWNERS' EQUITY

	Owners' capital		Share premium	Undistributed earnings	Total
	Ordinary shares	Preference shares			
	VND	VND	VND	VND	VND
As at 1 January 2019	9,304,466,740,000	68,300,000,000	3,996,839,781,026	2,925,749,747,345	**16,295,356,268,371**
Issuance of ordinary shares under ESOP	186,041,230,000	-	-	-	**186,041,230,000**
Issuance of ordinary shares for converting preference shares	204,900,000,000	(68,300,000,000)	(136,600,000,000)	-	-
Costs related to issuance of shares	-	-	(50,000,000)	-	**(50,000,000)**
Dividends paid	-	-	-	(21,076,808,219)	**(21,076,808,219)**
Profit for the year	-	-	-	434,354,242,894	**434,354,242,894**
As at 31 December 2019	**9,695,407,970,000**	-	**3,860,189,781,026**	**3,339,027,182,020**	**16,894,624,933,046**
Issuance of ordinary shares under ESOP	145,431,100,000	-	-	-	**145,431,100,000**
Issuance of ordinary shares for converting preference shares	14,802,450,000	-	74,012,250,000	-	**88,814,700,000**
Profit for the period	-	-	-	2,276,567,091,717	**2,276,567,091,717**
As at 30 September 2020	**9,855,641,520,000**	-	**3,934,202,031,026**	**5,615,594,273,737**	**19,405,437,824,763**

26 OFF BALANCE SHEET ITEMS

(a) Foreign currencies and precious metals

	30/9/2020	31/12/2019
USD	11,460.00	15,119,783.97

(b) Operating lease assets

The future minimum lease payments under non-cancellable operating leases are VND101,797 million and VND468,257 million for the period ended 30 June 2019 and the year ended 31 December 2019, respectively (Note 39).

27 REVENUE

	For the period ended	
	30/9/2020 VND	30/9/2019 VND
Sales of goods and rendering of services		
Revenue from sale of real estate	1,309,994,938,992	10,397,346,718
Rendering of services for corporate management, project development consultancy and sale consultancy	922,697,965,978	769,504,264,457
Revenue from leasing properties	28,850,047,688	53,043,764,825
	2,261,542,952,658	**832,945,376,000**
Sales deductions		
Sale returns	-	(17,808,171,359)
Net revenue from goods and rendering of services		
Net Revenue from sale of real estate	1,309,994,938,992	(7,410,824,641)
Net Rendering of services for corporate management, project development consultancy and sale consultancy	922,697,965,978	769,504,264,457
Net revenue from leasing properties	28,850,047,688	53,043,764,825
	2,261,542,952,658	**815,137,204,641**

28 COST OF SALES

	For the period ended	
	30/9/2020 VND	30/9/2019 VND
Cost of real estate sold	683,774,312,142	1,300,102,959
Cost of rendering of services for corporate management, project development consultancy and	752,204,051,798	709,895,985,848
Cost of leasing properties	14,315,966,305	17,512,966,091
	1,450,294,330,245	**728,709,054,898**

29 FINANCIAL INCOME

	For the period ended	
	30/9/2020 VND	30/9/2019 VND
Gain from divestment of subsidiaries	2,562,061,832,694	-
Interest income from deposits and loans	32,614,467,116	66,624,791,896
Foreign exchange gains	2,923,302,027	3,741,176,441
Others	60,208,875	249,844
Dividend income	1,152,235,005,000	2,242,916,250,307
	3,749,894,815,712	**2,313,282,468,488**

30 FINANCIAL EXPENSES

	For the period ended	
	30/9/2020 VND	30/9/2019 VND
Interest expenses	1,371,907,687,224	1,261,913,965,244
Expenses on cross-currency swap contracts	131,014,020,097	116,853,115,631
Cost of issuing bonds	82,185,409,044	85,984,777,358
Borrowing related costs	82,499,323,737	469,678,644,616
Foreign exchange losses	24,368,385,197	12,146,375,884
Others	10,417,861	302,666,134
	1,691,985,243,160	**1,946,879,544,867**

31 SELLING EXPENSES

	For the period ended	
	30/9/2020 VND	30/9/2019 VND
Staff costs	525,309,379	677,640,896
Tools and supplies	-	2,277,295
Depreciation expense	1,731,879,720	2,612,812,670
Outside services expenses	68,448,501,193	26,552,852,725
Other cash expenses	7,841,978,123	5,000,174,071
	78,547,668,415	**34,845,757,657**

32 GENERAL AND ADMINISTRATION EXPENSES

	For the period ended	
	30/9/2020 VND	30/9/2019 VND
Staff costs	15,314,046,398	8,803,535,136
Tools and supplies	169,682,624	586,084,519
Stationery expenses	1,603,205,343	1,665,775,804
Depreciation expense	2,621,857,475	5,221,287,207
Tax and other fees	108,840,622	38,671,283
Outside services expenses	33,230,242,105	43,527,576,283
Other cash expenses	34,358,013,021	46,314,814,567
	87,405,887,588	**106,157,744,799**

33 OTHER INCOME AND OTHER EXPENSES

	For the period ended	
	30/9/2020 VND	30/9/2019 VND
Other income		
Gains on disposal of fixed assets	140,792,445	-
Collection of penalties on contract violation	653,549,016	2,383,895,692
Others	466,019,861	289,715,052
	1,260,361,322	**2,673,610,744**
Other expenses		
Penalty expenses on contract violation	191,426,139,089	4,832,997,899
Others	176,310,779,993	3,678,135,975
	367,736,919,082	**8,511,133,874**
Net other expenses	**(366,476,557,760)**	**(5,837,523,130)**

34 BUSINESS INCOME TAX

The tax on the Company's profit before tax differs from the theoretical amount that would arise using the applicable tax rate of 20% (2019: 20%) as follows:

	For the period ended	
	30/9/2020 VND	30/9/2019 VND
Net accounting profit before tax	2,336,728,081,202	305,990,047,778
Tax calculated at a rate of 20%	467,345,616,240	61,198,009,556
Effect of:		
Income not subject to tax	(230,543,859,836)	(448,583,250,061)
Expenses not deductible for tax purposes	766,333,241	5,001,624,688
Tax loss utilisation	(177,407,100,159)	-
Tax losses for which no deferred income tax assets	-	382,383,615,818
Business income tax charge (*)	**60,160,989,485**	-
Charged/(credited) to income statement:		
Business income tax - current	60,160,989,485	-
Business income tax - deferred	-	-
	60,160,989,485	-

(*) The business income tax charge for the period is based on estimated taxable income and is subject to review and possible adjustments by the tax authorities.

35 COST OF OPERATION BY FACTOR

	For the period ended	
	30/9/2020 VND	30/9/2019 VND
Construction costs and land costs	8,206,792,733	1,864,560,351
Labour costs	501,899,897,409	594,699,955,143
Depreciation expense	38,822,280,692	33,204,811,534
Outside services expenses	251,003,830,241	136,575,444,911
Other cash expenses	140,848,981,984	109,645,716,565
	940,781,783,059	**875,990,488,504**

36 SEGMENT REPORTING

Geographical segment

The Company does not have any operations outside the territory of Vietnam, so it is not necessary to present information based on the geographical location.

Business activity segment

The Company's revenue and profit are mainly derived from the business activities of the real estate, services for management consultancy.

37 ADDITIONAL INFORMATION FOR THE ITEMS OF THE STATEMENT OF CASH FLOWS

(a) Amount of borrowings actually withdrawn during the period

	For the period ended	
	30/9/2020 VND	30/9/2019 VND
Proceeds from borrowings following normal	636,534,362,421	163,367,278,358
Proceeds from bonds issuance	9,600,870,080,822	2,062,146,727,186

(b) Amount of borrowings actually repaid during the period

	For the period ended	
	30/9/2020 VND	30/9/2019 VND
Repayments for borrowings following normal	2,937,973,797,790	2,886,872,892,568
Repayments for bonds	1,445,928,567,858	5,220,000,000,000

38 RELATED PARTY DISCLOSURES

During the period, the Company had balances with related parties as follows:

Relationship	Name
Subsidiary	Thanh Nhon Investment Real Estate Company Limited
Subsidiary	Thanh Nhon Investment Real Estate Joint Stock Company
Subsidiary	Nova Phuc Nguyen Real Estate Company Limited
Subsidiary	Gia Phu Real Estate Company Limited
Subsidiary	Nova Riverside Real Estate Company Limited
Subsidiary	Thai Binh Real Estate Trading Joint Stock Company
Subsidiary	Dinh Phat Real Estate Joint Stock Company
Subsidiary	The Forest City Company Limited
Subsidiary	Tan Kim Yen Real Estate Investment Company Limited
Associate	Sai Gon Electronics and Industrial Service Joint Stock Company
Associate	Ben Thanh Housing Service and Development Joint Stock Company
Company owned by the shareholder	NSQ Investment Development Joint Stock Company

38 RELATED PARTY DISCLOSURES (continued)

(a) Related party transactions

During the period, the following transactions were carried out with related parties.

	For the period ended	
	30/9/2020 VND	30/9/2019 VND
i) Sales of goods and services (VAT inclusive)		
Nova Hospitality Joint Stock Company	-	61,278,970,196
Nova Riverside Real Estate Company Limited	-	39,237,785,113
Dat Viet Development Joint Stock Company	-	32,966,465,400
Sun City Real Estate Investment & Development Company Limited	-	33,540,539,403
The 21st Century International Development Company Limited	-	35,132,109,090
Gia Phu Real Estate Company Limited	-	28,091,943,329
Thai Binh Real Estate Trading Joint Stock Company	-	25,194,959,298
Nova An Phu Company Limited	-	19,243,695,596
Nova Richstar Joint Stock Company	-	15,647,560,632
Nha Rong Investment and Trade Joint Stock Company	-	15,489,589,940
Novaland Agent Company Limited	-	14,029,160,085
Nhat Hoa Real Estate Joint Stock Company	-	10,443,926,038
Vung Tau Youth Hotel and Travel Joint Stock Company	-	7,727,078,700
Nova Sasco Company Limited	-	8,417,512,057
Nova Nam A Company Limited	-	8,642,552,146
Nova Sagel Company Limited	-	8,561,776,522
Merufa - Nova Company Limited	-	4,496,491,098
Nova Rivergate Company Limited	-	4,046,140,130
Nova Princess Residence Joint Stock Company	-	59,324,244
Phu Dinh Port Joint Stock Company	-	2,585,470,800
No Va Festival Corporation	-	630,000,004
Nova Lucky Palace Company Limited	-	168,380,411
Nova Property Management Company Limited	-	1,215,836,065
No Va Land Investment Joint Stock Company	-	191,742,533
Nova Phuc Nguyen Real Estate Company Limited	-	57,532,936
Phuong Dong Building Joint Stock Company	-	400,209,302
Nova Nippon Joint Stock Company	-	62,999,996
Thanh Nhon Investment Real Estate Company Limited	-	62,999,996
Thanh Nhon Investment Real Estate Joint Stock Company	-	62,999,996
No Va Thao Dien Company Limited	-	62,999,996
Phuoc Long Investment and Development Company Limited	-	62,999,996
Mega Housing Joint Stock Company	-	62,999,996
No Va My Dinh Land Joint Stock Company	-	62,999,996
Ky Nguyen Urban Development Joint Stock Company	-	62,999,996

38 RELATED PARTY DISCLOSURES (continued)

(a) Related party transactions (continued)

	For the period ended	
	30/9/2020 VND	30/9/2019 VND
i) Sales of goods and services (VAT inclusive) (continued)		
Bach Hop Real Estate Company Limited	-	62,999,996
Gia Duc Real Estate Company Limited	-	62,999,996
Ngoc Linh Hoa Joint Stock Company	-	62,999,996
Nova Saigon Royal Investment Limited Company	-	62,999,996
Sai Gon Housing and Infrastructure Investment Development Joint Stock Company	-	-
Dinh Phat Real Estate Joint Stock Company	-	62,999,996
Phu Tri Real Estate Investment Commercial Joint Stock Company	-	62,042,750
Aqua City Company Limited	-	3,393,019,850
Sai Gon Housing and Infrastructure Investment Development Joint Stock Company	-	62,999,996
An Phu Dong Real Estate Development Investment Company Limited	-	29,806,453
No Va Real Estate Company Limited		62,999,996
Tuong Minh Investment and Real Estate Company Limited		2,785,714
Vuong Gia Real Estate Investment Joint Stock Company		2,785,714
Carava Resort Company Limited		26,273,152,402
Huynh Gia Huy Joint Stock Company		21,398,091,000
350 Real Estate Investment & Development Company Limited		2,785,714
	-	**429,606,220,605**
ii) Purchase of services		
Ben Thanh Housing Development and	-	39,245,412,438
	-	**39,245,412,438**
iii) Repayment of borrowings		
Nova Rivergate Company Limited	-	393,816,832,600
The 21st Century International Development Company Limited	-	355,628,945,205
Phuong Dong Building Joint Stock Company	-	187,600,000,000
Gia Phu Real Estate Company Limited	-	85,000,000,000
Thai Binh Real Estate Trading Joint Stock Company	-	41,500,000,000
	-	**1,063,545,777,805**
iv) Interest income		
Sai Gon Electronics and Industrial Service Joint Stock Company	-	638,698,667
	-	**638,698,667**

38 RELATED PARTY DISCLOSURES (continued)

(a) Related party transactions (continued)

	For the period ended	
	30/9/2020 VND	31/12/2019 VND
v) Interest income		
Nova Rivergate Company Limited	-	12,472,469,983
The 21st Century International Development Company Limited	-	11,522,549,116
Phuong Dong Building Joint Stock Company	-	3,964,338,889
Gia Phu Real Estate Company Limited	-	2,010,890,412
Thai Binh Real Estate Trading Joint Stock Company	-	976,664,383
	-	**30,946,912,783**
vi) Compensation of key management		
Gross salaries and other benefits	**12,938,478,486**	**15,971,229,227**

(b) Period end balances with related parties

	30/9/2020 VND	31/12/2019 VND
i) Short-term trade accounts receivable (Note 5)		
NSQ Investment Development Joint Stock Company	30,410,645,644	30,410,645,644
Long Hung Phat Real Estate Investment Company Limited	-	2,578,780,600
	30,410,645,644	**32,989,426,244**
ii) Other short-term receivables (Note 7(a))		
Nova Hospitality Joint Stock Company	-	1,048,925,082,667
No Va Thao Dien Company Limited	-	63,993,412,000
Ben Thanh Housing Service and Development Joint Stock Company	35,694,612,061	36,821,810,338
Nova Phuc Nguyen Real Estate Company Limited	35,725,000,000	35,725,000,000
Sai Gon Electronics and Industrial Service Joint Stock Company	15,000,000,000	15,000,000,000
Thanh Nhon Investment Real Estate Company Limited	499,900,005,000	-
Tan Kim Yen Real Estate Investment Company Limited	454,800,000,000	
	1,041,119,617,061	**1,200,465,305,005**

38 RELATED PARTY DISCLOSURES (continued)

(b) Period end balances with related parties (continued)

	30/9/2020 VND	31/12/2019 VND
iii) Other long-term receivables (Note 7(b))		
Ben Thanh Housing Service and Development Joint Stock Company	-	5,682,317,455
The Forest City Company Limited	200,000,000,000	200,000,000,000
	200,000,000,000	**205,682,317,455**
iv) Short-term trade accounts payable (Note 15)		
Ben Thanh Housing Service and Development Joint Stock Company	-	316,457,900
	-	**316,457,900**
v) Short-term other payables (Note 20(a))		
Nova Riverside Real Estate Company Limited	48,708,684,109	-
	48,708,684,109	**-**
vi) Long-term other payables (Note 20(b))		
Thai Binh Real Estate Trading Joint Stock Company	1,461,000,000,000	1,461,000,000,000
Nova Riverside Real Estate Company Limited	674,720,000,000	1,341,220,000,000
Dinh Phat Real Estate Joint Stock Company	1,015,000,000,000	1,015,000,000,000
Thanh Nhon Real Estate Joint Stock Company	660,000,000,000	660,000,000,000
Gia Phu Real Estate Company Limited	328,000,000,000	328,000,000,000
	4,138,720,000,000	**4,805,220,000,000**

39 COMMITMENTS UNDER OPERATING LEASES

The future minimum lease payments under non-cancellable operating leases are as follows:

	30/9/2020 VND	31/12/2019 VND
Within one year	30,659,208,000	64,589,188,848
Between one to five years	45,480,555,000	106,251,796,092
Over five years	25,657,648,500	297,416,123,976
	101,797,411,500	**468,257,108,916**

40 CAPITAL COMMITMENTS

Capital expenditure contracted for at the balance sheet date but not recognised in the financial statements is as follows:

	30/9/2020 VND	31/12/2019 VND
Construction costs of projects	161,915,925,373	200,973,123,153

41 EVENTS AFTER THE BALANCE SHEET DATE

There has been no significant events occuring after the period ended 30 September 2020 to the date of these separate financial statements.

The separate financial statements were approved by the Board of Management on 30 October 2020.

Huynh Minh Lam	Tran Thi Thanh Van	Bui Xuan Huy
Preparer	Chief Accountant	General Director
		30 October 2020