

Vingroup Joint Stock Company

INTERIM SEPARATE FINANCIAL STATEMENTS
QUARTER III 2020

Vingroup Joint Stock Company

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Vingroup Joint Stock Company

GENERAL INFORMATION

THE COMPANY

Vingroup Joint Stock Company ("the Company") is a joint stock company established in Vietnam pursuant to the Business Registration Certificate No. 0103001016 issued by the Hanoi Department of Planning and Investment on 3 May 2002 and the Business Registration Certificate No. 0101245486 re-issued on 12 May 2010. The Company subsequently received amendments to Business Registration Certificate, with the latest amendment being the 69th amended Enterprise Registration Certificate dated 31 January 2020.

The Company's shares were officially listed on the Ho Chi Minh City Stock Exchange ("HOSE") from 19 September 2007 in pursuant to Decision No.106/QD-TTGDHCM issued by the Director of HOSE on 7 September 2007.

The current principal activities of the Company are to invest in, construct and trade real estate properties; to carry out capital mobilisation and investment activities; and to provide general administrative services.

The Company's head office is located at No. 7, Bang Lang 1 street, Vinhomes Riverside Eco-urban Area, Viet Hung ward, Long Bien district, Hanoi, Vietnam. Its branch is located at No. 72, Le Thanh Ton street and No. 45A, Ly Tu Trong street, Ben Nghe ward, District 1, Ho Chi Minh city, Vietnam.

BOARD OF DIRECTORS

Members of the Board of Directors during the period and at the date of this report are:

Mr. Pham Nhat Vuong	Chairman
Ms. Pham Thuy Hang	Vice Chairman
Ms. Pham Thu Huong	Vice Chairman
Ms. Nguyen Dieu Linh	Vice Chairman
Mr. Nguyen Viet Quang	Vice Chairman
Mr. Le Khac Hiep	Vice Chairman
Mr. Ling Chung Yee Roy	Member
Mr. Marc Villiers Townsend	Member
Mr. Park Woncheol	Member

SUPERVISORY BOARD

Members of the Supervisory Board during the period and at the date of this report are:

Mr. Nguyen The Anh	Head of the Supervisory Board
Mr. Dinh Ngoc Lan	Member
Ms. Do Thi Hong Van	Member

Vingroup Joint Stock Company

GENERAL INFORMATION (continued)

MANAGEMENT

Members of the management during the period and at the date of this report are:

Mr. Nguyen Viet Quang	Chief Executive Officer
Ms. Mai Huong Noi	Deputy Chief Executive Officer
Mr. Pham Van Khuong	Deputy Chief Executive Officer
Ms. Nguyen Thi Diu	Deputy Chief Executive Officer
Ms. Duong Thi Hoan	Deputy Chief Executive Officer

LEGAL REPRESENTATIVE

The legal representative of the Company is Mr Nguyen Viet Quang.

Ms Mai Huong Noi is authorised by legal representative to sign the accompanying separate financial statements in accordance with the Letter of Authorisation dated 2 May 2018.

Vingroup Joint Stock Company

REPORT OF MANAGEMENT

Management of Vingroup Joint Stock Company ("the Company") is pleased to present its report and the separate financial statements of the Company for quarter III 2020.

MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE INTERIM SEPARATE FINANCIAL STATEMENTS

Management is responsible for the interim separate financial statements of each financial period which give a true and fair view of the interim separate financial position of the Company and of the interim separate results of its operations and its interim separate cash flows for the period. In preparing those interim separate financial statements, management is required to:

- ▶ select suitable accounting policies and then apply them consistently;
- ▶ make judgements and estimates that are reasonable and prudent;
- ▶ state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the interim separate financial statements; and
- ▶ prepare the interim separate financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue its business.

Management is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the interim separate financial position of the Company and to ensure that the accounting records comply with the applied accounting system. It 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.

Management confirmed that it has complied with the above requirements in preparing the accompanying interim separate financial statements.

STATEMENT BY MANAGEMENT

Management does hereby state that, in its opinion, the accompanying interim separate financial statements give a true and fair view of the interim separate financial position of the Company as at 30 September 2020 and of the interim separate results of its operations and its interim separate cash flows for the nine-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim separate

on behalf of management: 



Mr. Hùng Nại
Deputy Chief Executive Officer

Hanoi, Vietnam
29 October 2020

INTERIM SEPARATE BALANCE SHEET

as at 30 September 2020

Currency: VND million

Code	ASSETS	Notes	Ending balance	Beginning balance
100	A. CURRENT ASSETS		54,230,474	52,290,747
110	I. Cash and cash equivalents	4	5,412,846	445,141
111	1. Cash		752,955	382,666
112	2. Cash equivalents		4,659,891	62,475
120	II. Short-term investments		-	9,539,371
121	1. Held-for-trading securities		-	9,539,371
130	II. Current accounts receivables		28,663,350	28,269,843
131	1. Short-term trade receivables	5	2,675,077	3,019,257
132	2. Short-term advances to suppliers		1,518,817	1,715,162
135	3. Short-term loan receivables	6	23,464,977	21,894,202
136	4. Other short-term receivables	7	3,223,879	3,473,438
137	5. Provision for doubtful debts		(2,219,400)	(1,832,216)
140	III. Inventories	8	12,827,213	12,779,713
141	1. Inventories		12,827,213	12,779,713
150	IV. Other current assets		7,327,065	1,256,679
151	1. Short-term prepaid expenses	9	153,110	132,724
155	2. Other current assets	10	7,173,955	1,123,955

Vingroup Joint Stock Company

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INTERIM SEPARATE BALANCE SHEET (continued)
as at 30 September 2020

Currency: VND million

Code	ASSETS	Notes	Ending balance	Beginning balance
200	B. NON-CURRENT ASSETS		111,993,027	94,975,086
210	I. Long-term receivables		7,827,000	8,002,190
215	1. Long-term loan receivables	6	7,827,000	7,882,000
216	2. Other long-term receivables		-	120,190
220	II. Fixed assets		1,123,399	1,218,341
221	1. Tangible fixed assets	11	1,079,460	1,182,050
222	Cost		1,556,310	1,586,272
223	Accumulated depreciation		(476,850)	(404,222)
227	2. Intangible fixed assets		43,939	36,291
228	Cost		121,775	92,174
229	Accumulated amortisation		(77,836)	(55,883)
230	III. Investment properties	12	7,733,728	10,987,122
231	1. Cost		8,778,639	11,970,564
232	2. Accumulated depreciation		(1,044,911)	(983,442)
240	IV. Long-term assets in progress	13	4,390,517	3,801,071
242	1. Construction in progress		4,390,517	3,801,071
250	V. Long-term investments		89,708,110	69,734,294
251	1. Investment in subsidiaries	14.1	89,246,502	72,371,546
253	2. Investment in other entities	14.2	6,683,155	1,171,666
254	3. Provision for diminution in value of long-term investments	14	(6,241,547)	(3,828,918)
255	4. Held-to-maturity investments		20,000	20,000
260	VI. Other long-term assets		1,210,273	1,232,068
261	1. Long-term prepaid expenses	9	1,172,159	1,189,236
262	2. Deferred tax assets		38,114	42,832
270	TOTAL ASSETS		166,223,501	147,265,833

Vingroup Joint Stock Company
 INTERIM SEPARATE INCOME STATEMENT
 Quarter III 2020

B02a-DN

Currency: VND million

Code	ITEMS	Notes	Quarter III 2020	Quarter III 2019	For the nine-month period ended 30 September 2020	For the nine-month period ended 30 September 2019
01	1. Revenue from sale of goods and rendering of services	22.1	871,228	2,120,688	4,097,952	7,738,973
02	2. Deductions	22.1	-	-	-	-
10	3. Net revenue from sale of goods and rendering of services	22.1	871,228	2,120,688	4,097,952	7,738,973
11	4. Cost of goods sold and services rendered	23	804,296	1,892,054	3,975,324	6,957,512
20	5. Gross profit from sale of goods and rendering of services		66,932	228,634	122,628	781,461
21	6. Finance income	22.2	3,488,054	3,210,137	11,921,127	6,235,801
22	7. Finance expenses	24	1,055,841	2,966,263	4,108,829	4,290,682
23	- In which: Interest expense		525,612	378,782	1,471,989	1,425,080
25	9. Selling expenses		18,798	81,666	120,603	251,723
26	10. General and administrative expenses		831,731	116,015	1,427,996	330,798
30	11. Operating profit		1,648,615	274,827	6,386,327	2,144,059
31	12. Other income	25	48,624	4,029	63,280	23,974
32	13. Other expenses	25	341	809	1,095	4,273
40	14. Other profit	25	48,283	3,221	62,185	19,701
50	15. Profit before tax		1,696,899	278,047	6,448,512	2,163,760
51	16. Current corporate income tax expense	26	434,508	-	1,065,244	286,106
52	17. Deferred tax expense	26	(4,508)	458	4,719	19,303
60	18. Net profit after tax		1,266,898	277,589	5,387,987	1,858,351



[Signature]

Nguyen Thi Thu Hien
 Chief Accountant

[Signature]

Nguyen Thi Yen Nhung
 Preparer

29 October 2020

INTERIM SEPARATE CASH FLOW STATEMENT

For the nine-month period ended 30 September 2020

Currency: VND million

Code	ITEMS	Notes	For the nine-month period ended 30 September 2020	For the nine-month period ended 30 September 2019
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	Profit before tax		6,448,512	2,163,760
	<i>Adjustments for:</i>			
02	Depreciation and amortisation		540,283	537,718
03	Changes in provisions		2,799,812	2,772,739
04	Unrealised foreign exchange losses		81,890	-
05	Profits from investing activities		(10,331,288)	(6,249,655)
06	Interest expense		1,572,165	1,344,363
08	Operating profit before changes in working capital		1,111,375	568,925
09	Decrease in receivables		1,933,549	9,368,266
10	Increase in inventories		(47,500)	(3,170,973)
11	Decrease in payables (other than interest, corporate income tax)		(2,027,874)	(5,936,872)
12	Increase in prepaid expenses		(3,310)	(223,408)
13	Decrease in held-for-trading securities		1,211,401	-
14	Interest paid		(1,279,476)	(1,484,436)
15	Corporate income tax paid		(951,395)	(73,156)
20	Net cash flows used in operating activities		(53,229)	(951,654)
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	Purchase, construction of fixed assets and other long-term assets		(640,361)	(413,888)
22	Proceeds from disposals of fixed assets and other long-term assets		18,795	-
23	Loans to other entities and payments for purchase of debt instruments of other entities		(57,925,624)	(64,497,372)
24	Collections from borrowers and proceeds from sale of debt instruments of other entities		56,409,849	47,867,442
25	Payments for investments in other entities		(22,485,945)	(15,737,658)
26	Proceeds from sale of investments in other entities		23,014,639	20,749,508
27	Interest and dividends received		1,445,156	2,398,496
30	Net cash flows used in investing activities		(163,491)	(9,633,472)

INTERIM SEPARATE CASH FLOW STATEMENT (continued)
For the nine-month period ended 30 September 2020

Currency: VND million

Code	ITEMS	Notes	For the nine-month period ended 30 September 2020	For the nine-month period ended 30 September 2019
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
31	Issuance of shares		-	17,075,901
33	Drawdown of borrowings		14,285,158	2,671,562
34	Repayment of borrowings		(9,100,733)	(6,401,824)
40	Net cash flows from financing activities		5,184,425	13,345,639
50	Net increase in cash and cash equivalents		4,967,705	2,760,513
60	Cash and cash equivalents at beginning of the period		445,141	721,622
61	Impact of exchange rate fluctuation		-	(2)
70	Cash and cash equivalents at end of the period	4	5,412,846	3,482,133



Nguyen Thi Yen Nhung
Preparer



Nguyen Thi Thu Hien
Chief Accountant



Ms. Mai Huong Noi
Group Chief Executive
Officer

29 October 2020

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS
Quarter III 2020**1. CORPORATE INFORMATION**

Vingroup Joint Stock Company ("the Company") is a joint stock company established in Vietnam pursuant to the Business Registration Certificate No. 0103001016 issued by the Hanoi Department of Planning and Investment on 3 May 2002 and the Business Registration Certificate No. 0101245486 re-issued on 12 May 2010. The Company subsequently received amendments to Business Registration Certificate, with the latest amendment being the 69th amended Enterprise Registration Certificate dated 31 January 2020.

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The Company's head office is located at No. 7, Bang Lang 1 street, Vinhomes Riverside Eco-urban Area, Viet Hung ward, Long Bien district, Hanoi, Vietnam. Its branch is located at No. 72, Le Thanh Ton street and No. 45A, Ly Tu Trong street, Ben Nghe ward, district 1, Ho Chi Minh city, Vietnam.

As at 30 September 2020, the Company has 105 subsidiaries. The information on these subsidiaries, along with the Company's voting rights and equity interest in each subsidiary are detailed in the Appendix 1.

2. BASIS OF PREPARATION**2.1 Accounting standards and system**

The interim separate financial statements of the Company expressed in million of Vietnamese dong ("million VND"), are prepared in accordance with the Vietnamese Enterprise Accounting System and Vietnamese Accounting Standard and other Vietnamese Accounting Standards issued by the Ministry of Finance as per:

- ▶ Decision No. 149/2001/QD-BTC dated 31 December 2001 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 1);
- ▶ Decision No. 165/2002/QD-BTC dated 31 December 2002 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 2);
- ▶ Decision No. 234/2003/QD-BTC dated 30 December 2003 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 3);
- ▶ Decision No. 12/2005/QD-BTC dated 15 February 2005 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 4); and
- ▶ Decision No. 100/2005/QD-BTC dated 28 December 2005 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 5).

Accordingly, the accompanying interim separate financial statements, including their utilisation are not designed for those who are not informed about Vietnam's accounting principles, procedures and practices and furthermore are not intended to present the interim separate financial position and interim separate results of operations and interim separate cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

2. BASIS OF PREPARATION (continued)**2.2 Applied accounting documentation system**

The Company's applied accounting documentation system is the General Journal.

2.3 Fiscal year

The Company's fiscal year applicable for the preparation of its interim separate financial statements starts on 1 January and ends on 31 December.

2.4 Accounting currency

The interim separate financial statements are prepared in VND which is also the Company's accounting currency.

3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**3.1 Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand, cash in banks and short-term, highly liquid investments with an original maturity of less than three months that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value.

3.2 Inventories*Inventory property*

Property acquired or being constructed for sale in the ordinary course of business, rather than to be held for rental or capital appreciation, is held as inventory and is measured at the lower of cost and net realisable value.

Cost includes:

- ▶ Freehold and leasehold rights for land;
- ▶ Amounts paid to contractors for construction;
- ▶ Borrowing costs, planning and design costs, costs of site preparation, professional fees for legal services, property transfer taxes, construction overheads and other related costs.

Net realisable value is the estimated selling price in the ordinary course of the business, based on market prices at the reporting date and less costs to completion and the estimated costs of sale.

The cost of inventory recognised in the interim separate income statement on disposal is determined with reference to the specific costs incurred on the property sold and an allocation of any non-specific costs based on the appropriate basis.

3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**3.2 Inventories (continued)***Provision for obsolete inventories*

An inventories provision is created for the estimated loss arising due to the impairment of value (through diminution, damage, obsolescence, etc.) of raw materials, finished goods, and other inventories owned by the Company, based on appropriate evidence of impairment available at the balance sheet date. Increases and decreases to the provision balance are recorded into the cost of goods sold account in the period.

3.3 Receivables

Receivables are presented in the separate financial statements at the carrying amounts due from customers and other debtors, after provision for doubtful debts.

The provision for doubtful debts represents amounts of outstanding receivables at the balance sheet date which are doubtful of being recovered. Increases and decreases to the provision balance are recorded as general and administrative expense in the separate income statement.

3.4 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of a tangible fixed asset comprises its purchase price and any directly attributable costs of bringing the tangible fixed asset to working condition for its intended use. Expenditures for additions, improvements and renewals are added to the carrying amount of the assets and expenditures for maintenance and repairs are charged to the separate income statement as incurred.

When tangible fixed assets are sold or retired, their costs and accumulated depreciation are removed from the balance sheet and any gain or loss resulting from their disposal is included in the separate income statement.

3.5 Intangible assets

Intangible assets are stated at cost less accumulated amortisation.

The cost of an intangible asset comprises its purchase price and any directly attributable costs of preparing the intangible fixed asset for its intended use. Expenditures for additions, improvements are

Expenditures for additions, improvements are added to the carrying amount of the assets and other expenditures are charged to the interim separate income statement as incurred.

When intangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the interim separate income statement.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
Quarter III 2020

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.6 Depreciation and amortisation

Depreciation and amortisation of tangible fixed assets and intangible assets are calculated on a straight-line basis over the estimated useful life of each asset as follows:

Buildings and structures	37 - 49 years
Machineries and equipment	3 - 10 years
Means of transportation	5 - 8 years
Office equipment	2 - 6 years
Computer software	3 - 5 years
Others	3 - 15 years

3.7 Investment properties

Investment properties are stated at cost including transaction costs less accumulated depreciation.

Subsequent expenditure relating to an investment property that has already been recognized is added to the net book value of the investment property when it is probable that future economic benefits, in excess of the originally assessed standard of performance of the existing investment property, will flow to the Company.

Depreciation and amortisation of investment properties are calculated on a straight-line basis over the estimated useful life of each asset as follows:

Land use rights, buildings and structures	21 - 49 years
Machinery and equipment	5 - 20 years

Amortisation of land use rights with definite terms presented as a part of investment properties is calculated on a straight-line basis over the definite term.

Investment properties are derecognised when either they have been disposed of or when the investment properties are permanently withdrawn from use and no future economic benefit is expected from its disposal. The difference between the net disposal proceeds and the carrying amount of the assets is recognised in the income statement in the period of retirement or disposal.

Transfers are made to investment properties when, and only when, there is a change in use, evidenced by ending of owner-occupation, commencement of an operating lease to another party or ending of construction or development. Transfers are made from investment properties when, and only when, there is change in use, evidenced by commencement of owner-occupation or commencement of development with a view to sale. The transfer from investment property to owner-occupied property or inventories does not change the cost or the carrying value of the property for subsequent accounting at the date of change in use.

3.8 Borrowing costs

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing costs are recorded as expense during the year in which they are incurred, except to the extent that they are capitalized as explained in the following paragraph.

Borrowing costs that are directly attributable to the acquisition, construction or production of an asset that necessarily take a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
Quarter III 2020**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****3.9 Prepaid expenses**

Prepaid expenses are reported as short-term or long-term prepaid expenses on the balance sheet and allocated over the period for which the amount are paid or the period in which economic benefits are generated in relation to these expenses.

Long-term prepaid expenses include long-term prepaid land rental and other long-term expenses that bring future economic benefits for more than one year period.

3.10 Investments*Investments in subsidiaries*

Investments in subsidiaries over which the Company has control are accounted for under the cost method of accounting in the separate balance sheet.

Distributions from accumulated net profits of the subsidiaries arising subsequent to the date of acquisition are recognised in the separate income statement. Distributions from sources other than from such profits are considered a recovery of investment and are deducted to the cost of the investment.

Investments in associates

Investments in associate over which the Company has significant influence are accounted for under the cost method of accounting in the separate balance sheet. Distributions from the accumulated net profits of the associates arising subsequent to the date of acquisition by the Company are recognized as income in the separate income statement. Distributions from sources other than from such profits are considered a recovery of investment and are deducted to the cost of the investment.

Held-for-trading securities and investments in other entities

Held-for-trading securities and investments in other entities are stated at their acquisition costs.

Provision for investments

Provision is made for any diminution in value of the held-for-trading securities and investments in capital of other entities at the balance sheet date. Increases or decreases to the provision balance are recorded as finance expense in the separate income statement.

Held-to-maturity investments

Held-to-maturity investments are stated at their acquisition costs. After initial recognition, held-to-maturity investments are measured at recoverable amount. Any impairment loss incurred is recognised as expense in the separate financial statements and deducted against the value of such investments.

3.11 Payables and accruals

Payables and accruals are recognised for amounts to be paid in the future for goods and services received, whether or not billed to the Company. Payables to contractors are recorded based on interim work certificates between two parties, regardless of whether or not billed to the Company.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
Quarter III 2020**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)**3.12 Accrual for severance pay**

The severance pay to employee is accrued at the end of each reporting year for all employees who have more than 12 months in service up to the reporting date at the rate of one-half of the average monthly salary for each year of service up to the 31 December 2008 in accordance with the Labour Code, the Law on Social Insurance and related implementing guidance. The average monthly salary used in this calculation will be revised at the end of each reporting year following the average monthly salary of the 6-month period up to the reporting date. Any changes to the accrued amount will be taken to the separate income statement.

This accrued severance pay is used to settle the termination allowance to be paid to employee upon termination of their labour contract following Article 48 of the Labour Code.

3.13 Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

When the Company expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognised as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the separate income statement net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre tax rate that reflects, where appropriate, the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

3.14 Foreign currency transactions

Transactions in currencies other than the Company's reporting currency of VND are recorded at the actual transaction exchange rates at transaction dates which are determined as follows:

- Transactions resulting in liabilities are recorded at the selling exchange rates of the transaction of commercial banks designated for payment;
- Payments for assets or expenses without liabilities initially being recognised is recorded at the buying exchange rates of the commercial banks that process these payments.

At the end of the period, monetary balances denominated in foreign currencies are translated at the actual transaction exchange rates at the balance sheet dates which are determined as follows:

- Monetary assets are translated at buying exchange rate of the commercial bank where the Company conduct transactions regularly;
- Monetary liabilities are translated at selling exchange rate of the commercial bank where the Company conduct transactions regularly.

All realised and unrealised foreign exchange differences are taken to the separate income statement.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
Quarter III 2020**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****3.15 Bond issuance costs**

Bond issuance costs are amortised on a straight-line basis during the term of the bond and recognized as either finance expenses or being capitalized. At initial recognition, bond issuance costs are deducted from the par value of the bond. Periodically, the bond issuance costs are amortized by increasing the par value of the bond and such amortizations are recognized as either finance expense or being capitalized in correspondence with the recognition of interest expenses.

3.16 Treasury shares

Own equity instruments which are reacquired (treasury shares) are recognised at cost and deducted from equity. No gain or loss is recognised in profit or loss upon purchase, sale, issue or cancellation of the Company's own equity instruments.

3.17 Appropriation of net profits

Net profit after tax (excluding unrealised exchange gains as at the balance sheet date) is available for appropriation to shareholders after approval in the annual general meeting, and after making appropriation to reserve funds in accordance with the Company's Charter and the Vietnamese

The Company maintains the financial reserve fund which is appropriated from the Company's net profit as proposed by the Board of Directors and subject to approval by shareholders at the annual general meeting.

3.18 Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured regardless of when payment is being made. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, and sales taxes or duty. The following specific recognition criteria must also be met before revenue is recognised:

Revenue from sale of inventory property

Revenue from sale of inventory property is recognized when the significant risks and rewards of ownership of the properties have passed to the buyer.

Revenue from leasing of investment properties

Rental income arising from leased investment properties is accounted for on a straight line basis over the lease term of ongoing leases.

Revenue from sales of goods and rendering of services

Revenue is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually upon the delivery of the goods.

Revenue from rendering of services is recognised when the services are rendered and the outcome of the contract is certainly determined.

Gains from securities trading, capital transfer

Gains from securities trading and capital transfer are determined as the excess of selling prices against the cost of securities sold. Such gain is recognized on the trade date when the relevant contracts are executed.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
Quarter III 2020**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****3.18 Revenue recognition (continued)***Interest*

Revenue is recognized as the interest accrues (taking into account the effective yield on the asset) unless collectability is in doubt.

Dividends

Income is recognized when the Company's entitlement as an investor to receive the dividend is established.

3.19 Taxation*Current income tax*

Current income tax assets and liabilities for the current and prior years are measured at the amount expected to be paid to (or recovered from) the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted as at the separate balance sheet date.

Current income tax is charged or credited to the income statement, except when it relates to items recognised directly to equity, in which case the current income tax is also dealt with in equity.

Current income tax assets and liabilities are offset when there is a legally enforceable right for the Company to set off current tax assets against current tax liabilities and when the Company intends to settle its current tax assets and liabilities on a net basis.

Deferred income tax

Deferred tax is provided using the liability method on temporary differences at the balance sheet date between the tax base of assets and liabilities and their carrying amount for financial reporting purposes.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- ▶ where the deferred tax liability arises from the initial recognition of an asset or liability in a transaction which at the time of the related transaction affects neither the accounting profit nor taxable profit or loss;
- ▶ in respect of taxable temporarily differences associated with investments in subsidiaries and associates, and interests in joint ventures where timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
 Quarter III 2020

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.19 Taxation (continued)

Deferred tax assets are recognised for all deductible temporary differences, carried forward unused tax credit and unused tax losses, to the extent that it is probable that taxable profit will be available against which deductible temporary differences, carried forward unused tax credit and unused tax losses can be utilised, except:

- ▶ where the deferred tax asset in respect of deductible temporary difference which arises from the initial recognition of an asset or liability which at the time of the related transaction, affects neither the accounting profit nor taxable profit or loss;
- ▶ in respect of deductible temporarily differences associated with investments in subsidiaries, associates, and interests in joint ventures, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred income tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilised. Previously unrecognised deferred income tax assets are re assessed at each balance sheet date and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset realised or the liability is settled based on tax rates and tax laws that have been enacted at the balance sheet date.

Deferred tax is charged or credited to the income statement, except when it relates to items recognised directly to equity, in which case the deferred tax is also dealt with in the equity account

Deferred tax assets and liabilities are offset when there is a legally enforceable right for the Company to off-set current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority on:

- ▶ either the same taxable entity; or
- ▶ when the Company intends either settle current tax liabilities and assets on a net basis or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

4 CASH AND CASH EQUIVALENTS

Currency: VND million

	<i>Ending balance</i>	<i>Beginning balance</i>
Cash in banks	752,955	382,666
Cash equivalents	4,659,891	62,475
TOTAL	5,412,846	445,141

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
Quarter III 2020**5. SHORT-TERM TRADE RECEIVABLES AND ADVANCES TO SUPPLIERS****5.1 Short-term trade receivables**

	<i>Ending balance</i>	<i>Beginning balance</i>
		<i>Currency: VND million</i>
		<i>Ending balance</i>
		<i>Beginning balance</i>
Sale of inventory properties	857,409	1,285,754
Rendering management services and other services	1,254,112	960,081
Construction activities	5,044	357,940
Receivables from leasing of investment properties and other services	392,911	320,057
Disposal of investments	165,601	95,425
TOTAL	<u>2,675,077</u>	<u>3,019,257</u>
<i>In which:</i>		
Trade receivables from other parties	611,716	1,760,416
Trade receivables from related parties (Note 27.1)	2,063,361	1,258,841

5.2 Short-term advances to suppliers

	<i>Ending balance</i>	<i>Beginning balance</i>
		<i>Currency: VND million</i>
		<i>Ending balance</i>
		<i>Beginning balance</i>
Advances to suppliers	1,518,817	1,715,162
TOTAL	<u>1,518,817</u>	<u>1,715,162</u>

6. LOAN RECEIVABLES

	<i>Ending balance</i>	<i>Beginning balance</i>
		<i>Currency: VND million</i>
		<i>Ending balance</i>
		<i>Beginning balance</i>
Short-term		
Loans to related parties (Note 27.2)	23,090,392	18,144,617
Loans to other parties	374,585	3,749,585
TOTAL	<u>23,464,977</u>	<u>21,894,202</u>
Long-term		
Loans to related parties (Note 27.2)	7,827,000	7,827,000
Loans to other parties	-	55,000
TOTAL	<u>7,827,000</u>	<u>7,882,000</u>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
Quarter III 2020**7. OTHER SHORT-TERM RECEIVABLES**

	<i>Ending balance</i>	<i>Currency: VND million Beginning balance</i>
Interests on loans, deposits and bank deposits	2,018,900	1,311,561
Customers' advances collected by third party on behalf of the Company	-	1,056,345
Receivables from build - transfer contract	582,831	582,831
Others	622,148	522,701
TOTAL	<u>3,223,879</u>	<u>3,473,438</u>
<i>In which:</i>		
<i>Other receivables</i>	1,422,711	2,400,046
<i>Other receivables from related parties (Note 27.1)</i>	1,801,168	1,073,392

8. INVENTORIES

	<i>Ending balance</i>	<i>Currency: VND million Beginning balance</i>
Inventory properties under construction	12,827,213	12,779,713
TOTAL	<u>12,827,213</u>	<u>12,779,713</u>

9. PREPAID EXPENSES

	<i>Ending balance</i>	<i>Currency: VND million Beginning balance</i>
Short-term		
Selling expenses relating to inventory properties not yet handed over	90,936	62,247
Provisional corporate income tax	15,776	27,800
Others	46,398	42,677
TOTAL	<u>153,110</u>	<u>132,724</u>
Long-term		
Prepaid land rental	660,411	676,359
Land clearance costs	499,253	499,253
Others	12,495	13,624
TOTAL	<u>1,172,159</u>	<u>1,189,236</u>

10. OTHER SHORT-TERM ASSETS

	<i>Ending balance</i>	<i>Currency: VND million Beginning balance</i>
Deposit for investment purpose	7,150,000	-
Cash transferred to make bond payments	-	1,100,000
Others	23,955	23,955
TOTAL	<u>7,173,955</u>	<u>1,123,955</u>

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NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
Quarter III 2020

11. TANGIBLE FIXED ASSETS

Currency: VND million

	Buildings & construction	Machinery & equipment	Means of transportation	Office equipment	Others	Total
Cost:						
Beginning balance	651,988	316,013	160,138	456,883	1,250	1,586,272
Newly purchased	-	4,457	-	6,138	-	10,595
Newly constructed	34,431	-	-	-	-	34,431
Disposal	-	-	(74,988)	-	-	(74,988)
Ending balance	686,419	320,470	85,150	463,021	1,250	1,556,310
Accumulated depreciation:						
Beginning balance	32,988	53,463	85,079	231,775	917	404,222
Depreciation for the period	10,169	69,008	9,659	32,506	68	121,410
Disposal	-	-	(48,782)	-	-	(48,782)
Ending balance	43,157	122,471	45,956	264,281	985	476,850
Net carrying amount:						
Beginning balance	619,000	262,550	75,059	225,108	333	1,182,050
Ending balance	643,262	197,999	39,194	198,740	265	1,079,460

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NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
Quarter III 2020

12. INVESTMENT PROPERTIES

Currency: VND million

	<i>Buildings and structures</i>	<i>Land use right</i>	<i>Machinery and equipment</i>	<i>Total</i>
Cost:				
Beginning balance	7,938,044	348,719	3,683,801	11,970,564
Newly purchased	56,884	-	517	57,401
Disposal	(2,060,480)	(341,875)	(846,971)	(3,249,326)
Reclassify	880	-	(880)	-
Ending balance	5,935,328	6,844	2,836,467	8,778,639
Accumulated depreciation:				
Beginning balance	393,832	20,202	569,408	983,442
Depreciation for the period	155,743	4,839	236,337	396,919
Disposal	(133,451)	(24,407)	(177,592)	(335,450)
Reclassify	7	-	(7)	-
Ending balance	416,131	634	628,146	1,044,911
Net carrying amount:				
Beginning balance	7,544,212	328,517	3,114,393	10,987,122
Ending balance	5,519,197	6,210	2,208,321	7,733,728

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NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
 Quarter III 2020

13. CONSTRUCTION IN PROGRESS

	<i>Ending balance</i>	<i>Currency: VND million</i> <i>Beginning balance</i>
Vu Yen island eco-urban area project	942,058	926,953
Vinhomes Wonder Park Project	1,130,480	836,652
Star City Thanh Hoa Project	578,575	519,775
Vinhomes Harmony Project	115,278	308,259
Vincom Thanh Hoa Project	253,730	253,666
Zone B Vinh Nghe An Project	306,202	220,633
Other projects	1,064,194	735,133
TOTAL	4,390,517	3,801,071

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NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
 Quarter III, 2020

14. LONG-TERM INVESTMENTS

Currency: VND million

	Ending balance			Beginning balance		
	Cost	Fair value	Provision	Cost	Fair value	Provision
- Investment in subsidiaries	89,246,502	83,223,267	(6,023,235)	72,371,546	68,746,823	(3,624,723)
- Other long-term investments	6,683,155	6,464,843	(218,312)	1,171,666	967,471	(204,195)
TOTAL	95,929,657	89,688,110	(6,241,547)	73,543,212	69,714,294	(3,828,918)

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

Quarter III 2020

14. LONG-TERM INVESTMENTS (continued)**14.1 Investments in subsidiaries**

Currency: VND million

	<i>Ending balance</i>	<i>Beginning balance</i>
1 Vinhomes JSC	22,981,448	22,981,447
2 VinFast LLC	14,381,100	12,846,600
3 Vinpearl JSC	17,273,400	9,625,516
4 Vinmec JSC	6,226,181	4,433,920
5 Vincom Retail JSC	3,501,335	3,501,335
6 Vinsmart JSC	3,101,705	2,481,364
7 Sai Dong JSC	2,142,179	2,107,005
8 Xavinco JSC	2,071,029	2,071,029
9 One Mount Group JSC	2,076,182	1,563,966
10 Others	15,491,943	10,759,364
TOTAL	<u>89,246,502</u>	<u>72,371,546</u>

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NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
Quarter III 2020

14. LONG-TERM INVESTMENTS (continued)

14.2 Other long-term investments

	<i>Ending balance</i>	<i>Currency: VND million Beginning balance</i>
The CrownX JSC	5,538,327	-
Vietnam National Textile and Garment Group	552,395	552,395
Vien Dong Pearl LLC	519,233	519,233
M.Y.M Fashion JSC	60,800	60,800
ViniTIS JSC	-	26,838
Thanh Nien Media JSC	12,400	12,400
TOTAL	<u>6,683,155</u>	<u>1,171,666</u>

15. SHORT-TERM TRADE PAYABLES

	<i>Ending balance</i>	<i>Currency: VND million Beginning balance</i>
Trade payables to others	1,117,122	1,229,420
Trade payables to related party (Note 27.1)	505,816	206,029
TOTAL	<u>1,622,938</u>	<u>1,435,449</u>

16. SHORT-TERM ADVANCES FROM CUSTOMERS

	<i>Ending balance</i>	<i>Currency: VND million Beginning balance</i>
Advances from customers under construction contracts	7,685,514	7,953,094
Downpayment from customers under real estate sale and purchase agreements	1,437,838	1,745,632
TOTAL	<u>9,123,352</u>	<u>9,698,726</u>

17. STATUTORY OBLIGATIONS

	<i>Ending balance</i>	<i>Currency: VND million Beginning balance</i>
Land use fee, land rental fee, land tax payables	1,209,676	1,209,676
Corporate income tax	475,876	823,659
Value added tax	104,216	3,260
Personal income tax	4,072	10,978
Other tax	1,811	2,526
TOTAL	<u>1,795,651</u>	<u>2,050,099</u>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

Quarter III 2020

18. SHORT-TERM ACCRUED EXPENSES

	<i>Ending balance</i>	<i>Currency: VND million Beginning balance</i>
Accrued construction costs of real estate properties	1,887,980	1,963,198
Accrued selling expenses related to inventory properties	313,321	478,617
Accrued interest expenses	569,057	325,510
Other accruals	143,624	567,505
TOTAL	2,913,982	3,334,830
<i>In which:</i>		
Accrued expenses due to others	2,554,871	3,303,497
Accrued expenses due to related parties (Note 27.1)	359,111	31,333

19. OTHER SHORT-TERM PAYABLES

	<i>Ending balance</i>	<i>Currency: VND million Beginning balance</i>
Deposits under business co-operation contracts and deposits received for disposal of investments	39,946,891	30,475,448
Shared profit payables under investment/business co-operation contracts	-	1,006,857
Payables under deposits and other agreements related to real estate projects	1,472,961	891,179
Others	554,091	1,477,848
TOTAL	41,973,943	33,851,332
<i>In which:</i>		
Payables to others	2,495,251	1,811,824
Payables to related parties (Note 27.1)	39,478,692	32,039,508

20. LOANS**20.1 Short-term loans**

		<i>Ending balance</i>	<i>Currency: VND million Beginning balance</i>
Current portion of corporate bonds	20.2.1	4,942,766	3,091,865
Current portion of Syndicated loans	20.2.2	1,368,300	1,368,300
Short-term loans from banks		308,182	-
Loans from related parties	27.3	1,979,600	-
TOTAL		8,598,848	4,460,165

20.2 Long-term loans

		<i>Ending balance</i>	<i>Currency: VND million Beginning balance</i>
Domestic corporate bonds	20.2.1	3,026,331	5,955,618
Syndicated loans	20.2.2	7,978,204	9,193,016
Loans from related parties	27.3	4,265,000	-
TOTAL		15,269,535	15,148,634

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NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

Quarter III 2020

20. LOANS (continued)

20.2 Long-term loans (continued)

20.2.1. Domestic corporate bonds

Issuance consultant entity	Ending balance (VND million)	Maturity date	Interest rate
Techcom Securities Joint Stock Company	5,977,534	From 2 - 10 years	Comprising bonds bearing interests at rate of individual paid-in-arrears saving interest in VND plus (+) margin and bonds bearing interests at fixed rates ranging from 7.75% per annum to 10% per annum.
KB Securities Vietnam JSC	1,991,563	4 years	Comprising bonds bearing interests at rate of individual paid-in-arrears saving interest plus (+) margin.
<i>In which: current portion</i>	<i>(4,942,766)</i>		
TOTAL	3,026,331		

21.2.2. Syndicated loans

Arrangement entity	Ending balance (VND million)	Term	Interest rate
Credit Suite AG, Singapore Branch	3,212,148	5 years	The interest rate of the loans is determined by margin 5% and interbank lending rate of London (LIBOR).
Deutsche Bank AG, Singapore Branch	6,134,356	5 years	The interest rate of the loans is determined by margin 3.05% and interbank lending rate of London (LIBOR).
<i>In which: current portion</i>	<i>(1,368,300)</i>		
TOTAL	7,978,204		

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NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
Quarter III 2020

21. OWNERS' EQUITY

Increase and decrease in owner's equity

	Issued share capital	Share premium	Other funds belonging to	Undistributed earnings	Total
<i>For the nine-month period ended 30 September 2019</i>					
Beginning balance	32,756,212	22,197,386	41,000	866,446	55,861,044
- Shares issuance	1,543,142	15,515,091	-	-	17,058,233
- Appropriation to other reserves	-	-	5,000	(5,000)	-
- Profit for the period	-	-	-	1,858,351	1,858,351
Ending balance	34,299,354	37,712,477	46,000	2,719,797	74,777,628

For the nine-month period ended 30 September 2020

Beginning balance	34,309,140	37,702,691	46,000	5,184,675	77,242,506
- Shares issuance	138,551	1,450,622	-	-	1,589,173
- Appropriation to other reserves	-	-	5,000	(5,000)	-
- Profit for the period	-	-	-	5,378,549	5,378,549
Ending balance	34,447,691	39,153,313	51,000	10,558,224	84,210,228

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
Quarter III 2020**22 REVENUES****22.1 Revenue from sale of goods and rendering of services**

	<i>Currency: VND million</i>	
	<i>Quarter III 2020</i>	<i>Quarter III 2019</i>
Gross revenue	871,228	2,120,688
<i>In which:</i>		
<i>Revenue from sale of inventory properties</i>	<i>452,471</i>	<i>1,700,228</i>
<i>Revenue from rendering management service</i>	<i>263,286</i>	<i>255,612</i>
<i>Revenue from leasing and other sales</i>	<i>155,471</i>	<i>164,848</i>
Revenue deduction	-	-
Net revenue	871,228	2,120,688
<i>In which:</i>		
<i>Revenue from sale of inventory properties</i>	<i>452,471</i>	<i>1,700,228</i>
<i>Revenue from rendering management service</i>	<i>263,286</i>	<i>255,612</i>
<i>Revenue from leasing and other sales</i>	<i>155,471</i>	<i>164,848</i>

22.2 Finance income

	<i>Currency: VND million</i>	
	<i>Quarter III 2020</i>	<i>Quarter III 2019</i>
Disposal of investments	2,722,829	238,638
Dividend income	12,500	2,380,883
Interest income from loans and deposits	752,725	590,616
TOTAL	3,488,054	3,210,137

23 COST OF GOODS SOLD AND SERVICES RENDERED

	<i>Currency: VND million</i>	
	<i>Quarter III 2020</i>	<i>Quarter III 2019</i>
Cost of inventory properties sold	429,075	1,513,267
Cost of rendering management services	239,351	232,374
Cost of leasing and others	135,870	146,413
TOTAL	804,296	1,892,054

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
Quarter III 2020**24 FINANCE EXPENSES**

	<i>Quarter III 2020</i>	<i>Currency: VND million Quarter III 2019</i>
Interest expenses and issuance costs	627,113	438,337
Provision for diminution in value of investments	412,052	2,525,646
Others	16,676	2,280
TOTAL	<u>1,055,841</u>	<u>2,966,263</u>

25 OTHER INCOME AND OTHER EXPENSES

	<i>Quarter III 2020</i>	<i>Currency: VND million Quarter III 2019</i>
Other income	48,624	4,029
Others	48,624	4,029
Other expenses	341	809
Others	341	809
OTHER PROFIT	<u>48,283</u>	<u>3,221</u>

26 CORPORATE INCOME TAX

	<i>Quarter III 2020</i>	<i>Currency: VND million Quarter III 2019</i>
Current tax expenses	434,508	-
Deferred tax expenses	(4,508)	458
TOTAL	<u>430,000</u>	<u>458</u>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
Quarter III 2020**27. TRANSACTIONS WITH RELATED PARTIES****27.1 Amounts due to and due from related parties****► Short-term trade receivables (Note 5.1)**

<i>Related parties</i>	<i>Relationship</i>	<i>Transaction</i>	<i>Currency: VND million</i> <i>Ending balance</i>
Vinhomes JSC	Subsidiary	Management fee receivables	616,156
Vinpearl JSC		Management fee receivables	422,297
Vietnam Investment JSC	Subsidiary	Management fee receivables	167,329
Vincom Retail JSC	Subsidiary	Revenue from sales of investment property	151,176
Others	Subsidiary	Other receivables	706,403
			<u><u>2,063,361</u></u>

► Other short-term receivables (Note 7)

<i>Related parties</i>	<i>Relationship</i>	<i>Transaction</i>	<i>Currency: VND million</i> <i>Ending balance</i>
Vinpearl JSC	Subsidiary	Interest receivables	636,845
Vinsmart JSC	Subsidiary	Interest receivables	328,427
VinFast LLC	Subsidiary	Interest receivables	243,583
Others	Subsidiary	Other receivables	592,313
			<u><u>1,801,168</u></u>

► Short-term trade payables (Note 15)

<i>Related parties</i>	<i>Relationship</i>	<i>Transaction</i>	<i>Currency: VND million</i> <i>Ending balance</i>
Vinsmart JSC	Subsidiary	Payables for purchase of goods and services	475,288
Others	Subsidiary	Other payables	30,528
			<u><u>505,816</u></u>

► Short-term accrued expenses (Note 18)

<i>Related parties</i>	<i>Relationship</i>	<i>Transaction</i>	<i>Currency: VND million</i> <i>Ending balance</i>
Gia Lam LLC	Subsidiary	Interest payables	207,727
Green City JSC	Subsidiary	Interest payables	67,466
Others	Subsidiary	Other payables	83,918
			<u><u>359,111</u></u>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
 Quarter III 2020

27. TRANSACTIONS WITH RELATED PARTIES (continued)

27.1 Amounts due to and due from related parties (continued)

► **Other short-term payables** (Note 19)

<i>Related parties</i>	<i>Relationship</i>	<i>Transaction</i>	<i>Currency: VND million</i> <i>Ending balance</i>
Vinhomes JSC	Subsidiary	Deposit receipt for investment purpose	3,596,430
Thai Son JSC	Subsidiary	Deposit receipt for investment purpose	10,320,937
Vinpearl JSC	Subsidiary	Deposit receipt for investment purpose	5,820,764
Green City JSC	Subsidiary	Deposit receipt for investment purpose	14,154,149
Others	Subsidiary	Other payables	5,586,412
			<u><u>39,478,692</u></u>

► **Other long-term payables**

<i>Related parties</i>	<i>Relationship</i>	<i>Transaction</i>	<i>Currency: VND million</i> <i>Ending balance</i>
Vinsmart JSC	Subsidiary	Deposit under service contract	131,447
			<u><u>131,447</u></u>

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NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
Quarter III 2020

27. TRANSACTIONS WITH RELATED PARTIES (continued)

27.2 Loan to related parties

► Short-term loan receivables (Note 6)

<i>Related parties</i>	<i>Relationship</i>	<i>Ending balance</i>	<i>Currency: VND million</i> <i>Interest rate (%/annum)</i>
Vinpearl JSC	Subsidiary	14,302,225	9.00%
Sado JSC	Subsidiary	1,075,000	9.00%
Viet Nam Grand Prix LLC	Subsidiary	1,054,400	9.00%
Vinfast LLC	Subsidiary	1,047,683	9.00%
Vinsmart JSC	Subsidiary	1,015,318	9.00%
Vintech JSC	Subsidiary	1,027,759	9.00%
Vinpro LLC	Subsidiary	1,909,000	9.00%
Others	Subsidiary	1,659,007	9.00%
		23,090,392	

► Long-term loan receivables (Note 6)

<i>Related parties</i>	<i>Relationship</i>	<i>Ending balance</i>	<i>Currency: VND million</i> <i>Interest rate (%/annum)</i>
VinFast LLC	Subsidiary	7,827,000	9.00%

27.3 Loan from related parties

► Short-term loan from related parties (Note 20)

<i>Related parties</i>	<i>Relationship</i>	<i>Ending balance</i>	<i>Currency: VND million</i> <i>Interest rate (%/annum)</i>
VinAcademy LLC	Subsidiary	995,000	9.00%
Central Park Development LLC	Subsidiary	670,000	9.00%
Vinschool One Member LLC	Subsidiary	245,600	9.00%
Vinhomes Industrial zone investment JSC	Subsidiary	69,000	9.00%
		1,979,600	

► Long-term loan from related parties (Note 20)

<i>Related parties</i>	<i>Relationship</i>	<i>Ending balance</i>	<i>Currency: VND million</i> <i>Interest rate (%/annum)</i>
Gia Lam LLC	Subsidiary	4,265,000	9.00%
		4,265,000	

Vingroup Joint Stock Company

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
QUARTER III 2020

28. EVENTS AFTER THE INTERIM BALANCE SHEET DATE

There is no matter or circumstance that has arisen since the interim separate balance sheet date that requires adjustment or disclosure in the interim separate financial statements of the Company.



Nguyen Thi Yen Nhung
Preparer



Nguyen Thi Thu Hien
Chief Accountant



TẬP ĐOÀN VINGROUP - CÔNG TY CỔ PHẦN
Mai Hương Nhoi
Deputy Chief Executive Officer

29 October 2020

Vingroup Joint Stock Company

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
 QUARTER III 2020

APPENDIX 1 – THE GROUP STRUCTURE AS AT 30 SEPTEMBER 2020

<u>No.</u>	<u>Full name</u>	<u>Voting right</u>	<u>Equity interest</u>	<u>Registered office's address</u>	<u>Principal activities</u>
1	Vincom Retail JSC	60.33%	60.33%	Vinhomes Riverside (1)	Leasing real estate, investing, developing and trading real estate properties
2	South Vincom Retail LLC	100.00%	60.33%	No. 72, Le Thanh Ton and No. 45A Ly Tu Trong, Ben Nghe ward, District 1, Hochiminh city, Vietnam	Leasing real estate, investing, developing and trading real estate properties
3	Northern Vincom Retail LLC	100.00%	60.33%	No. 72A, Nguyen Trai street, Thuong Dinh ward, Thanh Xuan district, Hanoi, Vietnam	Leasing real estate, investing, developing and trading real estate properties
4	Suoi Hoa Urban Development and Investment JSC	97.27%	58.69%	Km1 + 200, Tran Hung Dao street, Suoi Hoa ward, Bac Ninh city, Bac Ninh province, Vietnam	Leasing real estate, investing, developing and trading real estate properties
5	Ha Thanh Real Estate Development and Investment LLC	100.00%	60.33%	Vinhomes Riverside (1)	Leasing real estate, investing, developing and trading real estate properties
6	Vinhomes JSC	73.66%	73.66%	Symphony office tower, Chu Huy Man Street, Vinhomes Riverside Eco-Urban Area, Phuc Loi Ward, Long Bien District, Hanoi City, Vietnam	Investing, developing and trading real estate properties
7	Royal City Real Estate Development & Investment JSC	97.85%	72.33%	No. 72A, Nguyen Trai street, Thuong Dinh ward, Thanh Xuan district, Hanoi, Vietnam	Investing, developing and trading real estate properties
8	Saidong Urban Development & Investment JSC	100.00%	99.47%	Vinhomes Riverside (1)	Investing, developing and trading real estate properties
9	Xavinco Land JSC	96.44%	96.16%	No. 191, Ba Trieu street, Le Dai Hanh ward, Hai Ba Trung district, Hanoi, Vietnam	Investing, developing and trading real estate properties
10	Xaivico LLC	74.00%	71.16%	No. 233 Nguyen Trai Street, Thuong Dinh ward, Thanh Xuan district, Hanoi, Vietnam	Investing, developing and trading real estate properties

Vingroup Joint Stock Company

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
QUARTER III 2020

APPENDIX 1 – THE GROUP STRUCTURE AS AT 30 SEPTEMBER 2020

<u>No.</u>	<u>Full name</u>	<u>Voting right</u>	<u>Equity interest</u>	<u>Registered office's address</u>	<u>Principal activities</u>
11	Thang Long Real Estate Trading Investment JSC	73.00%	70.37%	Vinhomes Riverside (1)	Investing, developing and trading real estate properties
12	Vietnam Exhibition Fair Centre JSC	87.97%	86.75%	No. 148 Giang Vo street, ward, Ba Dinh district, Hanoi, Vietnam	Investing, developing and trading real estate properties
13	Metropolis Hanoi Company Limited	100.00%	73.66%	HH land area, Pham Hung street, Nam Tu Liem district, Hanoi, Vietnam	Investing, developing and trading real estate properties
14	Vietnam Books JSC	65.33%	65.33%	No 44, Trang Tien street, Trang Tien ward, Hoan Kiem district, Hanoi City, Vietnam	Public books
15	Cangio tourist City Corporation	99.89%	73.58%	No. 72, Le Thanh Ton Street, Ben Nghe ward, District 1, Hochiminh city, Vietnam	Investing, developing and trading real estate properties
16	Central Park Development LLC	100.00%	99.47%	P900, 9th floor, IPH tower, No. 241 Xuan Thuy Street, Dich vong hau ward, Cau Giay district, Hanoi, Vietnam	Investing, developing and trading real estate properties
17	Ecology Development and Investment JSC	100.00%	73.85%	No. 191, Ba Trieu street, Le Dai Hanh ward, Hai Ba Trung district, Hanoi city, Vietnam	Investing, developing and trading real estate properties
18	Gia Lam Urban Development and Investment Company limited	99.39%	73.40%	Vinhomes Riverside (1)	Investing, developing and trading real estate properties
19	Vietnam Investment and Consulting Investment JSC	70.00%	51.83%	No. 191, Ba Trieu street, Le Dai Hanh ward, Hai Ba Trung district, Hanoi, Vietnam	Investing, developing and trading real estate properties
20	Tay Tang Long Real Estate Company limited	90.00%	66.29%	No. 72, Le Thanh Ton Street, Ben Nghe ward, District 1, Hochiminh city, Vietnam	Investing, developing and trading real estate properties
21	Berjaya Vietnam International University Town LLC	97.90%	0.40%	20A Floor, Vincom Center Dong Khoi, No. 72, Le Thanh Ton Street, Ben Nghe ward, District 1, Hochiminh city, Vietnam	Investing, developing and trading real estate properties
22	Lang Van Development and Investment JSC	100.00%	73.82%	No 07 Truong Sa street, Hoa Hai ward, Ngu Hanh Son district, Danang city, Vietnam	Investing, developing and trading real estate properties

Vingroup Joint Stock Company

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
QUARTER III 2020

APPENDIX 1 – THE GROUP STRUCTURE AS AT 30 SEPTEMBER 2020

<u>No.</u>	<u>Full name</u>	<u>Voting right</u>	<u>Equity interest</u>	<u>Registered office's address</u>	<u>Principal activities</u>
23	Berjaya Vietnam Financial Center Company limited	67.50%	0.28%	20A Floor, Vincom Center Dong Khoi, No. 72, Le Thanh Ton Street, Ben Nghe ward, District 1, Hochiminh city, Vietnam	Investing, developing and trading real estate properties
24	Hanoi Southern City Development and Trading LLC	100.00%	100.00%	Vinhomes Riverside (1)	Investing, developing and trading real estate properties
25	Times Trading Investment and Development One Member Company Limited	100.00%	100.00%	No. 72, Le Thanh Ton and No. 45A Ly Tu Trong, Ben Nghe ward, District 1, Hochiminh city, Vietnam	Investing, developing and trading real estate properties
26	Millennium Trading Investment And Development Company Limited	100.00%	73.66%	20A Floor, Vincom Center Dong Khoi, No. 72, Le Thanh Ton Street, Ben Nghe ward, District 1, Hochiminh city, Vietnam	Investing, developing and trading real estate properties and office for lease
27	Thai Son Investment Construction Corporation	100.00%	0.41%	Vinhomes Riverside (1)	Investing, developing and trading real estate properties
28	GS Cu Chi Development JSC	100.00%	73.58%	20A Floor, Vincom Center Dong Khoi, No. 72, Le Thanh Ton Street, Ben Nghe ward, District 1, Hochiminh city, Vietnam	Investing, developing and trading real estate properties
29	Phuc An Travel Development and investment JSC	100.00%	100.00%	Vinhomes Riverside (1)	Providing short – stay services
30	Green City Development JSC	100.00%	73.66%	No. 72, Le Thanh Ton Street, Ben Nghe ward, District 1, Hochiminh city, Vietnam	Investing, developing and trading real estate properties
31	Delta JSC	100.00%	50.82%	No. 110 Dang Cong Binh street, Xuan Thoi Thuong ward, Hoc Mon, Hochiminh city, Vietnam	Investing, developing and trading real estate properties
32	P&S Business Investment and trading LLC	100.00%	100.00%	Vinhomes Riverside (1)	Investing, developing and trading real estate properties
33	Vinhomes Industrial zone investment JSC	100.00%	72.19%	Vinhomes Riverside (1)	Investing, developing and trading real estate properties
34	Dai An Investment Construction JSC	100.00%	73.19%	Road 5A, Dinh Du Village, Dinh Du Commune, Van Lam District, Hung Yen Province, Vietnam	Investing, developing and trading real estate properties

Vingroup Joint Stock Company

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
 QUARTER III 2020

APPENDIX 1 – THE GROUP STRUCTURE AS AT 30 SEPTEMBER 2020

<u>No.</u>	<u>Full name</u>	<u>Voting right</u>	<u>Equity interest</u>	<u>Registered office's address</u>	<u>Principal activities</u>
35	S-Vin Vietnam Real Estate Trading JSC	99.45%	73.25%	Symphony office tower, Chu Huy Man Street, Vinhomes Riverside Eco-Urban Area, Phuc Loi Ward, Long Bien District, Hanoi City, Vietnam	Investing, developing and trading real estate properties
36	SADO Trading Commercial JSC	100.00%	100.00%	Symphony office tower, Chu Huy Man Street, Vinhomes Riverside Eco-Urban Area, Phuc Loi Ward, Long Bien District, Hanoi City, Vietnam	Consulting and investing activities
37	Vinpearl JSC	100.00%	100.00%	Hon Tre Island, Vinh Nguyen ward, Nha Trang City, Khanh Hoa province, Vietnam	Investing, developing and trading hospitality services
38	Vinpearl Invest JSC	100.00%	100.00%	Symphony office tower, Chu Huy Man Street, Vinhomes Riverside Eco-Urban Area, Phuc Loi Ward, Long Bien District, Hanoi City, Vietnam	Investing, developing and trading real estate properties
39	Nha Trang Port JSC	91.94%	91.94%	No. 05 Tran Phu street, Vinh Nguyen ward, Nha Trang City, Khanh Hoa province, Vietnam	Cargo handling
40	Co.co International Co., Ltd	69.99%	50.00%	No. 14 Thuy Khue street, Thuy Khue ward, Tay Ho district, Hanoi, Vietnam	Investing, developing and trading real estate properties
41	Vinpearl Air Aviation JSC	100.00%	100.00%	2nd floor, Almaz Market, Hoa Lan streete, Vinhomes Riverside Eco-Urban Area, Phuc Loi Ward, Long Bien District, Hanoi City, Vietnam	Air passenger transportation
42	Vinpearl Travel LLC	100.00%	100.00%	Vinhomes Riverside (1)	Travel agency
43	Vinpearl Travel Ru LLC	100.00%	80.00%	Building Ne 24, Timur Frunze St., Moscow, Russia	Travel agency
44	Vinpearl Travel Australia Pty Ltd.,	100.00%	55.92%	HAYMARKET NSW 2000, Australia	Travel agency
45	Vinwonder JSC	100.00%	100.00%	Vinhomes Riverside (1)	Providing short – stay services

Vingroup Joint Stock Company

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
 QUARTER III 2020

APPENDIX 1 – THE GROUP STRUCTURE AS AT 30 SEPTEMBER 2020

<u>No.</u>	<u>Full name</u>	<u>Voting right</u>	<u>Equity interest</u>	<u>Registered office's address</u>	<u>Principal activities</u>
46	Grand Prix Vietnam LLC	100.00%	100.00%	Vinhomes Riverside (1)	Organizing, exhibitions, conferences, seminars
47	One Mount Group JSC	51.22%	51.22%	B1 floor, Tower T26, Times city, 458 Minh Khai street, Vinh Tuy ward, Hai Ba Trung district, Hanoi, Vietnam	Agents, brokers, auction of goods
48	OneID JSC	99.95%	51.22%	Vinhomes Riverside (1)	Other monetary intermediation
49	VinID Pay JSC	100.00%	60.97%	Vinhomes Riverside (1)	Other monetary intermediation
50	One Distribution JSC	99.90%	51.17%	3rd floor, Tower T26, Times city, 458 Minh Khai street, Vinh Tuy ward, Hai Ba Trung district, Hanoi, Vietnam	Warehousing, storage of goods
51	1MG Housing JSC	99.90%	51.17%	1st floor, Tower T26, Times city, 458 Minh Khai street, Vinh Tuy ward, Hai Ba Trung district, Hanoi, Vietnam	Trading real estate properties
52	Vinmec International General Hospital JSC	100.00%	100.00%	No 458, Minh Khai street, Vinh Tuy ward, Hai Ba Trung district, Hanoi, Vietnam	Health care, medical and related services
53	Vinschool One Member LLC	100.00%	100.00%	Vinhomes Riverside (1)	Providing education services
54	Vinacademy Education and Training LLC	100.00%	100.00%	Vinhomes Riverside (1)	Vocational education & training
55	Vincom Security Service Company limited	100.00%	100.00%	Vinhomes Riverside (1)	Security services
56	Vinbus ecology transport services LLC	100.00%	100.00%	Vinhomes Riverside (1)	Transportation
57	VINFAST Trading and Production LLC	51.15%	51.15%	Dinh Vu - Cat Hai Economic Zone, Cat Hai Island, Cat Hai Town, Cat Hai District, Hai Phong city, Vietnam	Production motor vehicle
58	Vinfast Commercial and Services trading LLC	99.50%	50.89%	Vinhomes Riverside (1)	Retail cars

Vingroup Joint Stock Company

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
QUARTER III 2020

APPENDIX 1 – THE GROUP STRUCTURE AS AT 30 SEPTEMBER 2020

<u>No.</u>	<u>Full name</u>	<u>Voting right</u>	<u>Equity interest</u>	<u>Registered office's address</u>	<u>Principal activities</u>
59	Smart Solution Service Business LLC	100.00%	51.10%	2nd floor, Almaz Market, Hoa Lan streete, Vinhomes Riverside Eco-Urban Area, Phuc Loi Ward, Long Bien District, Hanoi City, Vietnam	Retail cars
60	Vinfast Germany GmbH	100.00%	51.15%	106ResCowork04, Frankfurt, Alte Oper, Bockenheimer Landstraße 17/19, 60325 Frankfurt am Main, Germany	Import/Export spare parts, components and materials for the automotive industry and related services
61	Vinfast Engineering Australia PTY Ltd	100.00%	51.15%	65 Fennel Street, Port Melbourne, Victoria, Australia	Design automobile & motorbike, Technology research, Import/Export products
62	Huong Hai- Quang Ngai JSC	100.00%	51.57%	31/11, Le Loi street, Chanh Lo ward, Quang Ngai City, Quang Ngai province, Vietnam	Mining and mining minerals and other materials
63	VinFA JSC	59.39%	59.39%	Vinhomes Riverside (1)	Producing and sale of pharmaceuticals
64	Vinsmart research and manufacture JSC	62.03%	62.03%	Lot CN1-06B-1&2 Hi-tech Industrial Park 1, Hoa Lac Hi-Tech Park, Ha Bang town, Thach That District, Hanoi City, Vietnam	Production mobile
65	V-G Lithium battery LLC	75.00%	46.53%	Vinfast automobile production complex, Dinh Vu - Cat Hai Economic Zone, Cat Hai Island, Cat Hai Town, Cat Hai District, Hai Phong city, Vietnam	Batteries production
66	Vingroup Investment Viet Nam LLC	100.00%	100.00%	Vinhomes Riverside (1)	Consulting and investing activities
67	Mundo Reader S.L	51.00%	40.80%	C/ Sofia nº 10 Postal Code: 28.232 Las Rozas de Madrid - Madrid -Spain	Mobile production
68	Luarna Ediciones S.L.	100.00%	40.80%	C/ Sofia nº 10 Postal Code: 28.232 Las Rozas de Madrid - Madrid -Spain	Alfersales Company
69	Marcha Technology S.L.	60.00%	24.48%	C/ Sofia nº 10 Postal Code: 28.232 Las Rozas de Madrid - Madrid -Spain	3D Printing Manufacturing

Vingroup Joint Stock Company

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
 QUARTER III 2020

APPENDIX 1 – THE GROUP STRUCTURE AS AT 30 SEPTEMBER 2020

<u>No.</u>	<u>Full name</u>	<u>Voting right</u>	<u>Equity interest</u>	<u>Registered office's address</u>	<u>Principal activities</u>
70	lot & Mobility Y Commerce, S.L.	100.00%	40.80%	C/ Sofia nº 10 Postal Code: 28.232 Las Rozas de Madrid - Madrid -Spain	Retails in department stores
71	Inteligencia Operacional Para La Ingeniería, S.L.	100.00%	40.80%	C/ Sofia nº 10 Postal Code: 28.232 Las Rozas de Madrid - Madrid -Spain	Engineering and IT. Digital transformation
72	Deep Technology & Engineering Services, S.L.	100.00%	40.80%	C/ Sofia nº 10 Postal Code: 28.232 Las Rozas de Madrid - Madrid -Spain	Product design
73	Contact Services For Satisfaction, S.L.	100.00%	40.80%	C/ Sofia nº 10 Postal Code: 28.232 Las Rozas de Madrid - Madrid -Spain	Call Center
74	Educación Y Robótica S.L.	100.00%	40.80%	C/ Sofia nº 10 Postal Code: 28.232 Las Rozas de Madrid - Madrid -Spain	Educational product development
75	3D Printing & Printers	100.00%	40.80%	C/ Sofia nº 10 Postal Code: 28.232 Las Rozas de Madrid - Madrid -Spain	3D product development
76	Bq-Mundo Rader, Unipessoal Lda	100.00%	40.80%	Avenida D. João II, Número 46, 4 A, Lisboa, freguesia de Parque das Nações, concelho de Lisboa - Portugal	Retails in department stores
77	Mundo Reader France S.A.R.L.	100.00%	40.80%	5, rue Lesseps, 75020 Paris - France	Retails in department stores
78	Mundo Reader GmbH	100.00%	40.80%	Hanauer Landstrabe 126-128 60314 Frankfurt am Main - Germany	Retails in department stores
79	Mundo Reader S.R.L.	100.00%	40.80%	Via Monti n 8 Milano - Italy	Retails in department stores
80	Smart European Devices Limited	100.00%	40.80%	16/F RYDAKAN CAPITAL TOWER - Hoy Bun Road - Kwun Tong - Hong Kong	Retails in department stores
81	Xibantronics Trading Company Ltd.,	100.00%	40.80%	E Maoye ShiDai Building, No.2 HaiDe Road, - WenXin Road - NanShan - Shenzhen - China	Retails in department stores
82	Electronic 2 Trade	100.00%	40.80%	16/F Rykadan Capital Tower, 135 Hoi Bun Road, Kwun Tong, - Kwun Tong - Hong Kong	Retails in department stores

Vingroup Joint Stock Company

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
 QUARTER III 2020

APPENDIX 1 – THE GROUP STRUCTURE AS AT 30 SEPTEMBER 2020

<u>No.</u>	<u>Full name</u>	<u>Voting right</u>	<u>Equity interest</u>	<u>Registered office's address</u>	<u>Principal activities</u>
83	Fundación Para La Educación Y El Desarrollo Tecnológico	100.00%	40.80%	C/ Sofia nº 10 Postal Code: 28.232 Las Rozas de Madrid - Madrid -Spain	Foundation
84	Vingroup Global Pte. Ltd.,	100.00%	62.03%	120 Lower Delta Road, #02-00, Cendex Centre, Singapore	Goods distributions, technology research
85	Vingroup Ru LLC	100.00%	80.00%	2nd floor, Room 4, Building 7, 1-ST Kazachiy Lane, City of Moscow, Russia	Wholesale trade services of electrical household appliances
86	Vingroup Investment Pte. Ltd.,	90.15%	55.92%	120 Lower Delta Road, #02-05, Cendex Centre, Singapore	Market research and development
87	Vinsmart Ukraine LLC	100.00%	55.92%	61105, Kharkiv region, Kharkiv city, Zabaikalskuy lane, building 15, Ukraina	Market research and development
88	Vinsmart Technology LLC	100.00%	55.92%	Avenida Paseo de la Reforma 404, Piso 6, Desp. 602, Col. Juarez, Delegación Cuauhtémoc, México D.F. CP 06600	Market research and development
89	Vinfast Dealer San Francisco #1, LLC	100.00%	80.00%	333 W. San Carlo Street, Suite 600, San Jose, CA	Automobile import and distribution
90	Vinfast USA Distribution, LLC	100.00%	80.00%	333 W. San Carlo Street, Suite 600, San Jose, CA	Automobile import and distribution
91	VinTech Technology Development JSC	80.00%	80.00%	Vinhomes Riverside (1)	Research and experimental development of natural sciences and technology
92	Vingroup USA, LLC	100.00%	80.00%	333 W. San Carlos St., Suite 600, San Jose, CA 95110, USA	Import and distribution of electronic and telecommunications equipment
93	Vantix Technology Solutions and Services JSC	100.00%	84.00%	Vinhomes Riverside (1)	Providing information technology services and other services related to
94	VinCSS Internet security services LLC	100.00%	80.00%	Vinhomes Riverside (1)	Scientific research and technological development
95	HMS Software Production And Trading LLC	100.00%	80.00%	Vinhomes Riverside (1)	Software production

Vingroup Joint Stock Company

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
 QUARTER III 2020

APPENDIX 1 – THE GROUP STRUCTURE AS AT 30 SEPTEMBER 2020

<u>No.</u>	<u>Full name</u>	<u>Voting right</u>	<u>Equity interest</u>	<u>Registered office's address</u>	<u>Principal activities</u>
96	Vinsoftware software system development LLC	100.00%	80.00%	Vinhomes Riverside (1)	Software development
97	Vinbrain automatic management solutions consulting LLC	100.00%	80.00%	Vinhomes Riverside (1)	Providing information technology services and other services related to Data processing, leasing and related activities
98	VINITIS Information Technology And Communication Infrastructure Solution JSC	80.00%	63.93%	Vinhomes Riverside (1)	
99	Vinpro Business and Trading services LLC	100.00%	100.00%	Vinhomes Riverside (1)	Retail computers, software, telecommunication devices and audio-visual devices
100	Ecology Development and Trading JSC	100.00%	73.85%	Symphony office tower, Chu Huy Man Street, Vinhomes Riverside Eco-Urban Area, Phuc Loi Ward, Long Bien District, Hanoi City, Vietnam	Investing, developing and trading real estate properties
101	VINDFS JSC	80.00%	80.00%	CC-1 (Zone KT-A), Bien An Vien urban area, Vinh Nguyen ward, Nha Trang City, Khanh Hoa province, Vietnam	Retails in department stores
102	An Think Trading and commercial development JSC	100.00%	77.61%	20A Floor, No. 72, Le Thanh Ton Street, Ben Nghe ward, District 1, Hochiminh city, Vietnam	Investing, developing and trading real estate properties
103	Vingroup Korea Co., Ltd.,	100.00%	80.00%	Sindang-dong, E&C Inobiz Tower, 209-ho, 559 Dalseo-daero, Dalseo-gu, Daegu, Korea	Technology research
104	Vingroup Japan Godo Kaisha	100.00%	80.00%	Tower Huiic Kanda Sudacho, 1-14-1, Sudacho, Kanda, Chiyoda-ku, Tokyo, Japan	Technology research
105	Vingroup Myanmar Ltd.,	100.00%	55.92%	Hospital street, No. 4B Yankin Township, Yagon, Myanmar	Market research and development

(1) Full registered office address: No.7, Bang Lang 1 street, Vinhomes Riverside Eco-urban area, Viet Hung ward, Long Bien district, Hanoi.

Vingroup Joint Stock Company

APPENDIX 2 – EXPLANATION FOR THE VARIANCES OF P&L BETWEEN TWO PERIODS (continued)

Explanations for exceed of 10% increase/decrease in the Income Statement's norms between the 2 report periods

- In quarter 3 of 2020, revenue and cost of goods sold decrease compared to the same period last year mainly from sale of inventory properties decrease.
- Financial expense decrease because the provision for diminution in value of investments decrease.
- Selling expenses decrease because revenue from sale of inventory decrease.
- General and administration expenses increase because the other external expense increase.
- Other income increase mainly from other fees.

29 October 2020

Deputy Chief Executive Officer

