



CFM INVESTMENT JOINT STOCK COMPANY
(Incorporated in the Socialist Republic of Vietnam)

**AUDITED FINANCIAL
STATEMENTS**
For the year ended 31 December 2018

CFM INVESTMENT JOINT STOCK COMPANY
No. 6, Lane 29/8, Group 31, Dich Vong Ward, Cau Giay District, Hanoi, Vietnam

TABLE OF CONTENTS

<u>CONTENTS</u>	<u>PAGE(S)</u>
STATEMENT OF THE DIRECTOR	1
INDEPENDENT AUDITORS' REPORT	2
BALANCE SHEET	3 - 4
INCOME STATEMENT	5
CASH FLOW STATEMENT	6
NOTES TO THE FINANCIAL STATEMENTS	7 - 16

STATEMENT OF THE DIRECTOR

The Director of CFM Investment Joint Stock Company (the "Company") presents this report together with the Company's financial statements for the year ended 31 December 2018.

BOARD OF DIRECTOR AND THE DIRECTOR

The members of the Board of Director and The Director of the Company who held office during the year and to the date of this report are as follows:

Board of Director

Mr. Nguyen Quoc Trung	Chairman
Ms. Tran Thuy Linh	Vice Chairman
Mr. Vu Ngoc Thuan	Member

Director

Ms. Tran Thuy Linh	Director (appointed on 23 January 2018)
Mr. Vu Van Duy	General Director (resigned on 23 January 2018)

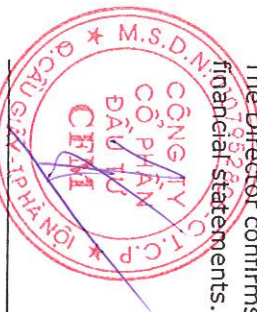
DIRECTOR'S STATEMENT OF RESPONSIBILITY

The Director of the Company is responsible for preparing the financial statements, which give a true and fair view of the financial position of the Company as at 31 December 2018, and its financial performance and its cash flows for the year then ended in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting. In preparing these financial statements, the Director is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business;
- Design and implement an effective internal control system for the purpose of properly preparing and presenting the financial statements so as to minimize errors and frauds.

The Director is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and that the financial statements comply with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting. The Director is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

The Director confirms that the Company has complied with the above requirements in preparing these financial statements.



Tran Thuy Linh
Director

30 September 2019

INDEPENDENT AUDITORS' REPORT

**To: Chairman and Director of
CFM Investment Joint Stock Company**

We have audited the accompanying financial statements of CFM Investment Joint Stock Company (the "Company"), prepared on 30 September 2019, as set out from page 03 to page 16, which comprise the balance sheet as at 31 December 2018, the statement of income, the statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Director's Responsibility for the Financial Statements

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

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Director, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as at 31 December 2018, and its financial performance and its cash flows for the year then ended in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting.

Other Matter

The financial statements of the Company for the year ended 31 December 2017 is unaudited.



Tran Huy Cong
Deputy General Director

Audit Practising Registration Certificate
No. 0891-2018-001-1

DELOITTE VIETNAM COMPANY LIMITED

30 September 2019
Hanoi, S.R. Vietnam

Pham Tuan Linh
Auditor
Audit Practising Registration Certificate
No. 3001-2019-001-1

BALANCE SHEET

As at 31 December 2018

Unit: VND

ASSETS	Codes	Notes	Closing balance	Opening balance
A. CURRENT ASSETS	100		1,157,757,736	3,601,682
I. Cash	110		69,540,199	1,919,499
1. Cash	111	4	69,540,199	1,919,499
2. Cash equivalents	112		-	-
II. Short-term financial investments	120	5	9,561,988	-
1. Trading securities	121		100,000,000	-
2. Provision for impairment of trading securities	122		(90,438,012)	-
III. Short-term receivables	130		927,033,477	-
1. Short-term trade receivables	131	6	44,000,000	-
2. Short-term advances to suppliers	132	7	231,033,477	-
3. Other short-term receivables	136	8	652,000,000	-
IV. Inventories	140		23,822,727	-
1. Inventories	141		23,822,727	-
V. Other short-term assets	150		127,799,345	1,682,183
1. Short-term prepayments	151	10	1,283,360	1,160,001
2. Value added tax deductibles	152		126,515,985	522,182
B. NON-CURRENT ASSETS	200		1,524,023,930	548,216,951
I. Long-term receivables	210		-	547,000,000
1. Other long-term receivables	216	7	-	547,000,000
II. Fixed assets	220		1,507,278,138	-
1. Tangible fixed assets	221	9	1,507,278,138	-
- Cost	222		1,540,909,091	-
- Accumulated depreciation	223		(33,630,953)	-
III. Other long-term assets	260		16,745,792	1,216,951
1. Long-term prepayments	261	10	16,745,792	1,216,951
TOTAL ASSETS (270=100+200)	270		2,681,781,666	551,818,633

The accompanying notes are an integral part of these financial statements

CFM INVESTMENT JOINT STOCK COMPANY**FORM B 01-DN**No. 6, Lane 29/8, Group 31, Dich Vong Ward,
Cau Giay District, Hanoi, VietnamIssued under Circular No.200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance**BALANCE SHEET (Continued)**

As at 31 December 2018

Unit: VND

RESOURCES	Codes	Notes	Closing balance	Opening balance
C. LIABILITIES	300		1,098,786,111	3,600,000
I. Current liabilities	310		103,675,000	3,600,000
1. Taxes and amounts payable to the State budget	313	12	350,000	3,600,000
2. Payables to employees	314		54,325,000	-
3. Other short-term payables	319		4,000,000	-
4. Short-term loans and obligations under finance leases	320	11	45,000,000	-
II. Long-term liabilities	330		995,111,111	-
1. Long-term loans and obligations under finance leases	338	11	995,111,111	-
D. EQUITY	400		1,582,995,555	548,218,633
I. Owners' equity	410	13	1,582,995,555	548,218,633
1. Owners' contributed capital	411		1,700,000,000	600,000,000
2. Accumulated losses	421		(117,004,445)	(51,781,367)
- Losses accumulated to the prior year end	421a		(51,781,367)	-
- Losses of the current year	421b		(65,223,078)	(51,781,367)
TOTAL RESOURCES (440=300+400)	440		2,681,781,666	551,818,633



Nguyen Thi Binh
Preparer



Tran Thuy Linh
Director

30 September 2019

The accompanying notes are an integral part of these financial statements

CFM INVESTMENT JOINT STOCK COMPANYNo. 6, Lane 29/8, Group 31, Dich Vong Ward,
Cau Giay District, Hanoi, Vietnam**FORM B 02-DN**Issued under Circular No.200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance**INCOME STATEMENT**

For the year ended 31 December 2018

Unit: VND

ITEMS	Codes	Notes	Current year	Prior year
1. Gross revenue from services rendered	01	15	1,050,272,726	-
2. Net revenue from services rendered (10=01)	10		1,050,272,726	-
3. Cost of services rendered	11	16	411,731,651	-
4. Gross profit from services rendered (20=10-11)	20		638,541,075	-
5. Financial income	21		167,455	1,699
6. Financial expenses	22	18	99,424,313	-
- In which: Interest expenses	23		8,986,301	-
7. General and administration expenses	26	19	604,226,121	51,783,066
8. Operating (loss)	30		(64,941,904)	(51,781,367)
(30=20+(21-22)-26)				
9. Other expenses	32		281,174	-
10. (Loss) from other activities (40=-32)	40		(281,174)	-
11. Accounting loss before tax (50=30+40)	50		(65,223,078)	(51,781,367)
12. Current corporate income tax expense	51	20	-	-
13. Net (loss) after corporate income tax (60=50-51)	60		(65,223,078)	(51,781,367)
14. Basic loss per share	70	21	(782)	(863)



Nguyen Thi Binh
 Preparer



Tran Thuy Linh
 Director

30 September 2019

The accompanying notes are an integral part of these financial statements

CFM INVESTMENT JOINT STOCK COMPANYNo. 6, Lane 29/8, Group 31, Dich Vong Ward,
Cau Giay District, Hanoi, Vietnam**FORM B 03-DN**Issued under Circular No.200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance**CASH FLOW STATEMENT**

For the year ended 31 December 2018

Unit: VND

ITEMS	Codes	Current year	Prior year
I. CASH FLOWS FROM OPERATING ACTIVITIES			
1. Profit before tax	01	(65,223,078)	(51,781,367)
2. Adjustments for:			
Depreciation and amortization of fixed assets	02	33,630,953	-
Provisions	03	90,438,012	-
(Gain) from investing activities	05	(167,455)	-
Interest expense	06	8,986,301	-
3. Operating profit/(loss) before movements in working capital	08	67,664,733	(51,781,367)
Changes in receivables	09	(506,027,280)	-
Changes in inventories	10	(23,822,727)	-
Changes in payables (excluding corporate income tax payable)	11	55,075,000	(544,336,633)
Changes in prepaid expenses	12	(15,652,200)	-
Changes in trading securities	13	(100,000,000)	-
Interest paid	14	(8,986,301)	-
Other cash outflows	17	-	(1,964,200)
Net cash (used in) operating activities	20	(531,748,775)	(598,082,200)
II. CASH FLOWS FROM INVESTING ACTIVITIES			
1. Acquisition of fixed assets and other long-term assets	21	(1,540,909,091)	-
2. Interest received	27	167,455	1,699
Net cash used in investing activities	30	(1,540,741,636)	1,699
III. CASH FLOWS FROM FINANCING ACTIVITIES			
1. Proceeds from owners' contributed capital	31	1,100,000,000	600,000,000
2. Proceeds from borrowings	33	1,040,111,111	-
Net cash (used in)/generated by financing activities	40	2,140,111,111	600,000,000
Net increases in cash (50=20+30+40)	50	67,620,700	1,919,499
Cash at the beginning of the year	60	1,919,499	-
Cash at the end of the year (70=50+60)	70	69,540,199	1,919,499



Nguyen Thi Binh
 Preparer

Tran Thuy Linh
 Director

30 September 2019



The accompanying notes are an integral part of these financial statements

CFM INVESTMENT JOINT STOCK COMPANY

FORM B 09-DN

No. 6, Lane 29/8, Group 31, Dich Vong Ward,
Cau Gay District, Hanoi, Vietnam

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

NOTES TO THE FINANCIAL STATEMENTS

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

1. GENERAL INFORMATION

Structure of ownership

CFM Investment Joint Stock Company (the "Company") was incorporated in Vietnam under the Enterprise Registration Certificate No. 0107952805 dated 07 August 2017 issued by Hanoi Authority for Planning and Investment. According to the fourth amended Enterprise Registration Certificate dated 15 October 2018, the Company's charter capital is VND 20 billion.

The number of employees of the Company as at 31 December 2018 was 6 (as at 31 December 2017: 4).

Principal activities

The principal activities of the Company are to provide services, including:

- Providing Consulting and training services on capital raising & capital management;
- Project appraisal and financial investment in approved projects.

Normal production and business cycle

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

The Company's structure

As at 31 December 2018, the Company has one location at No. 6, Lane 29/8, Group 31, Dich Vong Ward, Cau Gay District, Hanoi, Vietnam.

Disclosure of information comparability in the financial statements

Comparative figures are the figures of the Company's unaudited financial statements for the year ended 31 December 2017.

2. ACCOUNTING CONVENTION AND FINANCIAL YEAR

Accounting convention

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

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

Financial year

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Estimates

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

Cash

Cash comprises cash on hand and bank demand deposits.

Receivables

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

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

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of purchased tangible fixed assets comprises its purchase price and any directly attributable costs of bringing the assets to its working condition and location for its intended use.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives which are determined in accordance with prevailing regulations as follows:

	<u>Years</u>
Motor Vehicles	7

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

Prepayments

Prepayments are expenses which have already been paid but relate to results of operations of multiple accounting periods, including tools and supplies issued for consumption and other expenses which are allocated to the income statement using the straight-line method in accordance with the current prevailing accounting regulations.

Revenue recognition

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

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

Foreign currencies

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

Taxation

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit before tax as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years (including loss carried forward, if any) and it further excludes items that are never taxable or deductible.

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

Deferred tax is calculated at the tax rates that are expected to apply in the year when the liability is settled or the asset realised. Deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

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

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

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

4. CASH

	<u>Closing balance</u>	<u>Opening balance</u>
	VND	VND
Cash on hand	4,388,485	1,251,000
Bank demand deposits	65,151,714	668,499
	69,540,199	1,919,499

5. SHORT-TERM FINANCIAL INVESTMENTS

	<u>Closing balance</u>		<u>Opening balance</u>	
	VND	VND	VND	VND
Trading securities	Cost	Provision	Cost	Provision
Diamond Investment and Training Joint Stock Company	100,000,000	90,438,012	-	-
	100,000,000	90,438,012	-	-

The financial investment in Diamond Investment and Training Joint Stock Company is worth VND 100,000,000 equivalent to 10,000 shares (15% of equity) purchased by CFM Investment Joint Stock Company on 23 August 2018.

The Company has not determined the fair value of financial investments at the reporting date because the current regulations do not provide specific guidance on determining the fair value of financial investments.

6. SHORT-TERM TRADE RECEIVABLES

	<u>Closing balance</u>	<u>Opening balance</u>
	VND	VND
Diamond Investment and Training Joint Stock Company	44,000,000	-
	44,000,000	-

7. SHORT-TERM ADVANCES TO SUPPLIERS

	<u>Closing balance</u>	<u>Opening balance</u>
	VND	VND
Business Connection Investment and World Vision Joint Stock Company	231,000,000	-
Others	33,477	-
	231,033,477	-

CFM INVESTMENT JOINT STOCK COMPANY
NOTES TO THE FINANCIAL STATEMENTS (Continued)

FORM B 09-DN

8. OTHER RECEIVABLES

	Closing balance	Opening balance
	VND	VND
Short-term		
- Advances to employees	652,000,000	-
- Other receivables	547,000,000	-
	105,000,000	-
Long-term		
- Advances to employees	-	547,000,000
	-	547,000,000
	652,000,000	547,000,000

9. INCREASES, DECREASES IN TANGIBLE FIXED ASSETS

	Closing balance	Opening balance
	VND	VND
COST		
Opening balance	-	-
Purchases	1,540,909,091	-
Closing balance	1,540,909,091	-
ACCUMULATED DEPRECIATION		
Opening balance	-	-
Charge for the year	33,630,953	-
Closing balance	33,630,953	-
NET BOOK VALUE		
Opening balance	-	-
Closing balance	1,507,278,138	-

As presented at Note 11, as at 31 December 2018, the Company's current asset is an automobile which is currently used as collateral for long-term loan from Tien Phong Commercial Joint Stock Bank.

10. PREPAYMENTS

	Closing balance	Opening balance
	VND	VND
a. Short-term		
Others	1,283,360	1,160,001
	1,283,360	1,160,001
b. Long-term		
Tools and supplies issued for consumption	16,745,792	1,216,951
Others	13,675,301	-
	3,070,491	1,216,951
	18,029,152	2,376,952

11. LOANS AND OBLIGATIONS UNDER FINANCE LEASES

	Opening balance		In the year		Closing balance	
	Amount	VND Amount able to be paid off	Increases	VND Decreases	Amount	VND Amount able to be paid off
Short-term loans						
Ms. Tran Thuy Linh (i)	-	-	45,000,000	-	45,000,000	45,000,000
Long-term loans						
Tien Phong Commercial Joint Stock Bank - Western Hanoi Branch (ii)	-	-	995,111,111	-	995,111,111	995,111,111
	<u>-</u>	<u>-</u>	<u>1,040,111,111</u>	<u>-</u>	<u>1,040,111,111</u>	<u>1,040,111,111</u>

- (i) Short-term loan of the Company from Ms. Tran Thuy Linh under Loan Contract No. 8406-LAV2013000457/HDTD dated 5 January 2018 was disbursed on 05 January 2018. Interest rate is 0%. The loan is due on 21 January 2019.
- (ii) Long-term loan of the Company from Tien Phong Commercial Joint Stock Bank under Loan Agreement No. 470/2018/HDTD/THN/01 dated 28 October 2018 was disbursed once on 16 November 2018. Interest rate of 8.2% per annum. The loan is repaid in lump-sum at maturity, the loan is due on 16 November 2024. Collateral is automobile purchased with the Company's borrowed capital.

12. TAXES AND AMOUNTS PAYABLE TO THE STATE BUDGET

	Payable during the year		Paid during the year	Closing balance
	Opening balance	the year		
	VND	VND	VND	VND
Payables				
Personal income tax	3,600,000	611,350	3,861,350	350,000
Total	3,600,000	611,350	3,861,350	350,000

13. OWNERS' EQUITY

	Movement in owners' equity		Accumulated losses	Total
	Prior year's opening balance	Owners' contributed capital		
	VND	VND	VND	VND
(Loss) for the year	-	-	(51,781,367)	(51,781,367)
Capital increase	-	600,000,000	-	600,000,000
Current year's opening balance	600,000,000	(51,781,367)	548,218,633	
(Loss) for the year	-	-	(65,223,078)	(65,223,078)
Capital increase	-	1,100,000,000	-	1,100,000,000
Current year's closing balance	1,700,000,000	(117,004,445)	1,582,995,555	

Charter capital and owner's contributed capital

The total charter capital of the Company in accordance with the fourth amended Enterprise Registration Certificate dated 15 October 2018 is VND 20,000,000,000. As at 31 December 2018, the charter capital had not been fully contributed by the owners. The owners' equity is planned on be fully contributed in the first 6 months of 2019. The capital contribution ratio as at 31 December 2018 is as follows:

	Contributed capital		Contributed capital	
	capital	Proportion	Closing balance	Opening balance
	VND	%	VND	VND
Mr. Nguyen Quoc Trung	1,100,000,000	64.71%	1,100,000,000	-
Ms. Tran Thuy Linh	100,000,000	5.88%	100,000,000	100,000,000
Mr. Nguyen Trong Giang	100,000,000	5.88%	100,000,000	100,000,000
Mr. Trinh Thanh Tung	100,000,000	5.88%	100,000,000	100,000,000
Ms. Vu Minh Hang	100,000,000	5.88%	100,000,000	100,000,000
Ms. Hoang To Uyen	100,000,000	5.88%	100,000,000	100,000,000
Mr. Vu Ngoc Thuan	100,000,000	5.88%	100,000,000	100,000,000
Total	1,700,000,000	100%	1,700,000,000	600,000,000

14. BUSINESS AND GEOGRAPHICAL SEGMENTS

During the year, the Company's production and business activities were to provide training services, and the Company only operated within the territory of Vietnam. Therefore, the Company does not present segment report by business area and by geographic area.

15. REVENUE FROM SERVICES RENDERED

	Current year VND	Prior year VND
Revenue from services rendered	1,050,272,726	-
	1,050,272,726	-

16. COST OF SERVICES RENDERED

	Current year VND	Prior year VND
Cost of services rendered	411,731,651	-
	411,731,651	-

17. COST BY NATURE

	Current year VND	Prior year VND
Labour	309,736,695	44,670,717
Depreciation and amortisation	33,630,953	-
Out-sourced services	664,337,377	-
Other monetary expenses	8,252,747	7,112,349
	1,015,957,772	51,783,066

18. FINANCIAL EXPENSES

	Current year VND	Prior year VND
Interest expense	8,986,301	-
Provision for impairment of investments	90,438,012	-
	99,424,313	-

19. GENERAL AND ADMINISTRATION EXPENSES

	Current year VND	Prior year VND
Labour	309,736,695	44,670,717
Depreciation and amortisation	33,630,953	-
Out-sourced services	252,605,726	-
Other monetary expenses	8,252,747	7,112,349
	604,226,121	51,783,066

20. CORPORATE INCOME TAX EXPENSE

	Current year VND	Prior year VND
(Loss) before tax	(65,223,078)	(51,781,367)
Adjustments for taxable profit		
Loss carry-forward	(51,781,367)	-
Taxable profit	-	-
Applicable tax rate	20%	20%
Total current corporate income tax expense	-	-

21. (LOSS) PER SHARE

	Current year	Prior year
Loss after corporate income tax (VND)	(65,223,078)	(51,781,367)
- Appropriation to bonus and welfare funds (VND)	-	-
Loss for the purpose of calculating basic loss per share	(65,223,078)	(51,781,367)
Weighted average number of ordinary shares (Shares)	83,452	60,000
Basic loss per share (VND)	(782)	(863)

The calculation of the diluted earnings per share for the year ended 31 December 2018 is based on the ordinary shareholders' profit and the weighted average number of ordinary shares of 83,452 shares.

22. RELATED PARTY TRANSACTIONS AND BALANCES

List of related parties which have significant transaction and balances during the year is as follows:

Related parties	Relationship
Mr. Nguyen Quoc Trung	Owner
Ms. Tran Thuy Linh	Director

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

	Current year VND	Prior year VND
Salary expense	55,000,000	-
Mr. Nguyen Quoc Trung	55,000,000	-
Capital contribution	1,100,000,000	-
Mr. Nguyen Quoc Trung	1,100,000,000	-
Loan received	45,000,000	-
Ms. Tran Thuy Linh	45,000,000	-

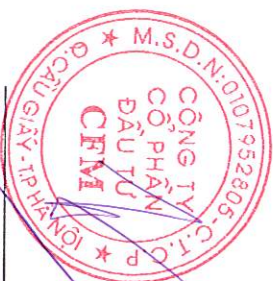
Significant related party balances as at the balance sheet date were as follows:

	Closing balance	Opening balance
	VND	VND
Short-term loan	45,000,000	-
Ms. Tran Thuy Linh	45,000,000	-

In 2018, the Company did not incur Director's remuneration as the Director agreed with the Company not to receive salary.



 Nguyen Thi Binh
 Preparer



 Tran Thuy Linh
 Director

30 September 2019