YEAH1 GROUP CORPORATION

CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

YEAH1 GROUP CORPORATION

CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

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YEAH1 GROUP CORPORATION

CORPORATE INFORMATION

Enterprise registration certificate	No. 0304592171 dated 12 September 2006 was initially issued by the Department of Planning and Investment of Ho Chi Minh City with the latest 24th amendment dated 4 August 2020.	
Board of Directors	Mr. Nguyen Anh Nhuong Tong	Chairman
	Mr. Dao Phuc Tri	Member
	Mr. Hoang Duc Trung	Member
	Mr. Don Di Lam	Member
	Mr. Nguyen Ngoc Dung	Member
	Mr. Niraan De Silva	Member
	Mr. Tran Quoc Bao	Member
	Mr. Ly Truong Chien	Member
Internal Audit Committee	Mr. Tran Quoc Bao	Head of Committee
	Mr. Nguyen Ngoc Dung	Member
	Mr. Lam Quoc Thai	Member
	Mr. Nguyen Van Nam	Member
Board of Management	Mr. Dao Phuc Tri	General Director
	Mr. Niraan De Silva	Deputy General Director
	Mr. Nguyen Van Cang	Deputy General Director
	Mr. Ho Nam Dong	Deputy General Director
	Mr Nguyen Vu Nghi	Deputy General Director
	Mrs. Nguyen Dang Quynh Anh	Deputy General Director (appointed on 16 May 2020)
	Mr. Nguyen Ngoc Hung	Deputy General Director (resigned on 21 May 2020)
Legal representative	Mr. Nguyen Anh Nhuong Tong	Chairman
	Mr. Dao Phuc Tri	General Director
Registered office	191 Nam Ky Khoi Nghia Street, Ward 7, District 3, Ho Chi Minh city, Vietnam.	
Auditor	PwC (Vietnam) Limited	

YEAH1 GROUP CORPORATION

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

The Board of Management of Yeah1 Group Corporation ("the Company") is responsible for preparing the consolidated financial statements of the Company and its subsidiaries (together, "the Group") which give a true and fair view of the consolidated financial position of the Group as at 31 December 2020, and the results of its consolidated operations and its consolidated cash flows for the year then ended. In preparing these consolidated financial statements, the Board of Management is required to:

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

The Board of Management is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the consolidated financial position of the Group and which enable consolidated financial statements to be prepared which comply with the basis of accounting set out in Note 2 to the consolidated financial statements. The Board of Management is also responsible for safeguarding the assets of the Group and hence for taking reasonable steps for the prevention and detection of fraud or errors.

APPROVAL OF THE CONSOLIDATED FINANCIAL STATEMENTS

We hereby approve the accompanying consolidated financial statements as set out on pages 5 to 62 which give a true and fair view of the consolidated financial position of the Group as at 31 December 2020, and of the results of its consolidated operations and its consolidated cash flows for the year then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and applicable regulations on preparation and presentation of consolidated financial statements.

On behalf of the Board of Managment

M.S.D.N: 0304592171 - C.T.C.P
CÔNG TY
CỔ PHẦN
TẬP ĐOÀN
YEAH1
THÀNH PHỐ HỒ CHÍ MINH

Đào Phúc Trí
General Director

Ho Chi Minh City, SR of Vietnam
31 March 2021

pwc

INDEPENDENT AUDITOR'S REPORT
TO THE SHAREHOLDERS OF YEAH1 GROUP CORPORATION

We have audited the accompanying consolidated financial statements of Yeah1 Group Corporation ("the Company") and its subsidiaries (together, "the Group") which were prepared on 31 December 2020 and approved by the Board of Management on 31 March 2021. The consolidated financial statements comprise the consolidated balance sheet as at 31 December 2020, the consolidated income statement and the consolidated cash flow statement for the year then ended, and explanatory notes to the consolidated financial statements including significant accounting policies, as set out on pages 5 to 62.

The Board of Management's Responsibility

The Board of Management of the Company is responsible for the preparation and the true and fair presentation of these consolidated financial statements of the Group in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and applicable regulations on the preparation and presentation of consolidated financial statements and for such internal control which the Board of Management determines as necessary to enable the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the consolidated 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 standards and requirements and plan and perform the audit in order to obtain reasonable assurance as to whether the consolidated financial statements of Group are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including an assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Group's preparation and true and fair presentation of the consolidated 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 Group's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Management, as well as evaluating the overall presentation of the consolidated financial statements.

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

PwC (Vietnam) Limited
8th Floor, Saigon Tower, 29 Le Duan Street, District 1, Ho Chi Minh City, Vietnam
T: +84 (28)38230796, www.pwc.com/vn

Auditor's Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at 31 December 2020, its consolidated financial performance and its consolidated cash flows of the Group for the year then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and applicable regulations on the preparation and presentation of consolidated financial statements.

Other Matters

The independent auditor's report is prepared in Vietnamese and English. Should there be any conflict between the Vietnamese and English copies versions, the Vietnamese copy version shall take precedence.

For and on behalf of PwC (Vietnam) Limited

Quach Thanh Chau Audit Practising Licence No. 0875-2018-006-1 Authorised signatory	Luong Thi Anh Tuyet Audit Practising Licence No. 3048-2019-006-1

Report reference number: HCM10780
Ho Chi Minh City, 31 March 2021

YEAH1 GROUP CORPORATION

Form B 01 – DN/HN

CONSOLIDATED BALANCE SHEET

Code	ASSETS	Note	As at 31 December 2020 VND	2019 VND
100	**CURRENT ASSETS**		**974,176,214,857**	**1,156,187,669,446**
110	**Cash and cash equivalents**	4	**36,412,495,272**	**162,287,556,073**
111	Cash		36,412,495,272	104,684,816,298
112	Cash equivalents		-	57,602,739,775
120	**Short-term investments**		**22,750,000,000**	**453,862,390,048**
121	Trading securities	5(a)	-	85,000,000,000
123	Investments held to maturity	5(b)	22,750,000,000	368,862,390,048
130	**Short-term receivables**		**752,564,199,473**	**407,282,549,273**
131	Short-term trade account receivable	6	279,930,693,760	280,431,654,935
132	Short-term prepayments to suppliers	7	281,354,640,736	29,638,102,108
136	Other short-term receivables	8(a)	484,467,577,503	386,145,453,663
137	Provision for doubtful debts – short-term	9	(293,188,712,526)	(288,932,661,433)
140	**Inventories**		**95,574,488,987**	**77,273,959,587**
141	Inventories	10	129,733,884,694	98,831,791,578
149	Provision for decline in value of inventories	10	(34,159,395,707)	-
150	**Other current assets**		**66,875,031,125**	**55,481,214,465**
151	Short-term prepaid expenses	11(a)	22,503,079,005	14,678,239,569
152	Value added tax ("VAT") to be reclaimed	17(a)	41,956,843,035	39,849,942,416
153	Tax and other receivables from the State	17(a)	2,415,109,085	953,032,480

CONSOLIDATED BALANCE SHEET (continued)

			As at 31 December	
Code	**ASSETS (continued)**	**Note**	**2020 VND**	**2019 VND**
200	**LONG-TERM ASSETS**		**410,792,687,927**	**359,308,645,112**
210	**Long-term receivable**		**13,590,001,418**	**14,271,097,195**
216	Other long-term receivables	8(b)	13,590,001,418	14,271,097,195
220	**Fixed assets**		**49,641,100,619**	**35,725,850,358**
221	Tangible fixed assets	12(a)	5,215,629,411	4,237,677,351
222	Historical cost		21,554,044,447	18,970,876,080
223	Accumulated depreciation		(16,338,415,036)	(14,733,198,729)
227	Intangible fixed assets	12(b)	44,425,471,208	31,488,173,007
228	Historical cost		54,085,581,307	36,497,201,309
229	Accumulated amortisation		(9,660,110,099)	(5,009,028,302)
240	**Long-term assets in progress**		**9,574,231,349**	**11,777,896,000**
242	Construction in progress	13	9,574,231,349	11,777,896,000
250	**Long-term investments**		**135,174,238,882**	**69,560,691,143**
252	Investments in associates	5(c)	131,146,613,882	59,432,691,143
253	Investments in other entities	5(d)	23,256,097,550	21,498,472,550
254	Provision for long-term investments	5(d)	(19,228,472,550)	(11,370,472,550)
260	**Other long-term assets**		**202,813,115,659**	**227,973,110,416**
261	Long-term prepaid expenses	11(b)	119,564,759,355	133,810,765,131
262	Deferred income tax assets	21	11,740,500,834	11,318,884,477
269	Goodwill	14	71,507,855,470	82,843,460,808
270	**TOTAL ASSETS**		**1,384,968,902,784**	**1,515,496,314,558**

YEAH1 GROUP CORPORATION

Form B 01 – DN/HN

CONSOLIDATED BALANCE SHEET
(continued)

Code	RESOURCES	Note	As at 31 December 2020 VND	As at 31 December 2019 VND
300	**LIABILITIES**		**504,657,255,257**	**494,279,582,971**
310	**Short-term liabilities**		**431,357,255,257**	**494,279,582,971**
311	Short-term trade accounts payable	15	166,525,347,127	146,634,412,414
312	Short-term advances from customers	16	1,807,385,739	4,267,856,805
313	Taxes and other payables to the State	17(b)	57,286,592,167	26,495,237,744
314	Payables to employees		1,650,898,835	2,374,691,708
315	Short-term accrued expenses	18	61,021,264,230	73,492,391,885
319	Other short-term payables	19	18,635,779,929	8,834,701,488
320	Short-term borrowings	20(a)	124,424,113,565	231,935,717,260
322	Bonus and welfare fund		5,873,665	244,573,667
330	**Long-term liabilities**		**73,300,000,000**	**-**
337	Other long-term liabilities		3,300,000,000	-
338	Long-term borrowings	20(b)	70,000,000,000	-
400	**OWNERS' EQUITY**		**880,311,647,527**	**1,021,216,731,587**
410	**Capital and reserves**		**880,311,647,527**	**1,021,216,731,587**
411	Owners' capital	22, 23	312,799,680,000	312,799,680,000
411a	*- Ordinary shares with voting rights*		*312,799,680,000*	*312,799,680,000*
412	Share premium	23	772,918,333,797	1,132,143,560,000
415	Treasury shares	23	-	(141,715,291,355)
417	Foreign exchange differences	23	(255,483,151)	99,998,642
421	Accumulated losses	23	(219,278,689,210)	(305,389,433,963)
421a	*- Undistributed post-tax profits of previous years*		-	*80,041,364,293*
421b	*- Post-tax loss of current year*		*(219,278,689,210)*	*(385,430,798,256)*
429	Non-controlling interests	23	14,127,806,091	23,278,218,263
440	**TOTAL RESOURCES**		**1,384,968,902,784**	**1,515,496,314,558**

CÔNG TY CỔ PHẦN TẬP ĐOÀN YEAH1 – M.S.D.N: 0304592171 - C.T.C.P – THÀNH PHỐ HỒ CHÍ MINH

Nguyen Thi Ngoc Nu	Nguyen Van Cang	Dao Phuc Tri
Preparer/ Chief Accountant	Deputy General Director of Finance	General Director
		31 March 2021

The notes on pages 10 to 62 are an integral part of these consolidated financial statements.

Form B 02 – DN/HN

CONSOLIDATED INCOME STATEMENT

Code		Note	Year ended 31 December 2020 VND	2019 VND
1	**Revenue from sales of goods and rendering of services**		**1,226,020,878,841**	**1,457,373,821,017**
2	Less deductions		(7,402,194,508)	(5,081,310,943)
10	**Net revenue from sales of goods and rendering of services**	26	**1,218,618,684,333**	**1,452,292,510,074**
11	Cost of goods sold and services rendered	27	(1,182,458,229,054)	(1,378,723,947,724)
20	**Gross profit from sales of goods and rendering of services**		**36,160,455,279**	**73,568,562,350**
21	Financial income	28	7,806,255,376	67,363,908,239
22	Financial expenses	29	(13,574,587,868)	(20,761,918,147)
23	*- Including: Interest expense*	29	*(3,532,670,032)*	*(17,298,143,902)*
24	Loss sharing from associates		(662,977,261)	(5,267,308,857)
25	Selling expenses	30	(129,869,496,098)	(63,020,957,252)
26	General and administration expenses	31	(142,777,394,771)	(434,665,799,274)
30	**Net operating loss**		**(242,917,745,343)**	**(382,783,512,941)**
31	Other income		78,237,780,900	758,583,609
32	Other expenses		(3,084,816,618)	(4,472,913,415)
40	**Net other income/(expenses)**	32	**75,152,964,282**	**(3,714,329,806)**
50	**Net accounting loss before tax**		**(167,764,781,061)**	**(386,497,842,747)**
51	Business income tax ("BIT") - current	33	(12,655,740,599)	(7,632,170,248)
52	BIT - deferred	33	421,616,357	11,318,884,477
60	**Net loss after tax**		**(179,998,905,303)**	**(382,811,128,518)**
	Attributable to:			
61	Owners of the Company		(181,588,026,596)	(385,325,740,392)
62	Non-controlling interests		1,589,121,293	2,514,611,874
70	**Basic losses per share**	24	**(6,069)**	**(12,685)**
71	**Diluted losses per share**	24	**(6,069)**	**(12,685)**

M.S.D.N: 0304592171 - C.T.C.P
CÔNG TY CỔ PHẦN TẬP ĐOÀN YEAH1
THÀNH PHỐ HỒ CHÍ MINH

Nguyen Thi Ngoc Nu Preparer/ Chief Accountant	Nguyen Van Cang Deputy General Director of Finance	Dao Phuc tri General Director 31 March 2021

The notes on pages 10 to 62 are an integral part of these consolidated financial statements.

YEAH1 GROUP CORPORATION

Form B 03 – DN/HN

CONSOLIDATED CASH FLOW STATEMENT
(Indirect method)

Code		Note	Year ended 31 December 2020 VND	2019 VND
	CASH FLOWS FROM OPERATING ACTIVITIES			
01	**Net accounting loss before tax**		**(167,764,781,061)**	**(386,497,842,747)**
	Adjustments for:			
02	Depreciation, amortisation and allocation of goodwill		17,582,527,217	21,645,147,580
03	Provisions		24,957,899,674	292,962,599,253
04	Unrealised foreign exchange losses		455,598,142	2,441,607,236
05	Profits from investing activities		(75,423,432,240)	(56,565,128,163)
06	Interest expense	29	3,532,670,032	17,298,143,902
08	**Operating loss before changes in working capital**		**(196,659,518,236)**	**(108,715,472,939)**
09	Increase in receivables		(299,466,477,697)	(401,809,655,123)
10	(Increase)/decrease in inventories		(30,902,093,116)	56,446,581,251
11	Increase in payables		10,337,208,382	37,730,958,395
12	Decrease/(increase) in prepaid expenses		7,234,411,340	(74,518,920,722)
13	Decrease in trading securities		85,000,000,000	164,992,960,884
14	Interest paid		(2,132,670,032)	(17,410,837,468)
15	BIT paid	17	(1,384,677,184)	(49,900,867,311)
20	**Net cash outflows from operating activities**		**(427,973,816,543)**	**(393,185,253,033)**
	CASH FLOWS FROM INVESTING ACTIVITIES			
21	Purchases of fixed assets and other long-term assets		(30,676,426,177)	(14,511,732,337)
23	Term deposits at banks over 3 months granted		(20,750,000,000)	(778,630,000,000)
24	Collection of term deposits at banks over 3 months		368,862,390,048	1,415,749,542,603
25	Investments in other entities		(74,134,525,000)	(302,731,286,374)
26	Collection of investments in other entities		-	15,780,927,570
27	Dividends and interest received		6,086,409,501	70,260,325,179
30	**Net cash inflows from investing activities**		**249,387,848,372**	**405,917,776,641**
	CASH FLOWS FROM FINANCING ACTIVITIES			
31	Proceeds from re-issuing of treasury shares		90,222,511,065	-
32	Payments for shares repurchases		-	(141,715,291,355)
33	Proceeds from borrowings		320,868,948,145	709,259,193,567
34	Repayments of borrowings		(358,380,551,840)	(601,876,596,860)
36	Dividends paid		-	(7,038,678,883)
40	**Net cash inflows/(outflows) from financing activities**		**52,710,907,370**	**(41,371,373,531)**
50	**Net decrease in cash and cash equivalents**		**(125,875,060,801)**	**(28,638,849,923)**
60	**Cash and cash equivalents at beginning of year**	4	**162,287,556,073**	**191,631,514,674**
61	Effect of foreign exchange differences		-	(705,108,678)
70	**Cash and cash equivalents at end of year**	4	**36,412,495,272**	**162,287,556,073**

Additional information relating to the consolidated cash flow statement is presented in Note 36.

M.S.D.N.: 0304592171 - C.T.C.P
CÔNG TY CỔ PHẦN TẬP ĐOÀN YEAH1
THÀNH PHỐ HỒ CHÍ MINH

Nguyen Thi Ngoc Nu Preparer/ Chief Accountant	Nguyen Van Cang Deputy General Director of Finance	Dao Phuc Tri General Director 31 March 2021

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1 GENERAL INFORMATION

Yeah1 Group Corporation ("the Company") is established in SR Vietnam pursuant to Enterprise registration certificate No. 0304592171 which was initially issued by the Department of Planning and Investment of Ho Chi Minh City, dated 12 September 2006 and the 24th amended Enterprise registration certificate dated 4 August 2020.

The Company have been listed and its shares have been officially traded on Ho Chi Minh City Stock Exchange ("HOSE") since 26 June 2018 in accordance with Decision No.212/QD-SGDHCM signed by the Director of HOSE on 19 June 2018.

The Group's business sectors is digital entertainment.

The principal activities of the Group include advertising; creativity, entertainment, and artistic production; producing movies, videos, and televised programmes; organising and promoting trade; back-stage activities; non-wireless telecommunication activities; and other telecommunication activities.

The normal business cycle of the Group is within 12 months.

As at 31 December 2020, the Group had 848 employees (as at 31 December 2019: 550 employees).

As at 31 December 2020, the Company had 23 subsidiaries and 6 associates (as at 31 December 2019: 20 subsidiaries and 5 associates). The details are as follows:

1 GENERAL INFORMATION (continued)

No.	Name	Place of incorporation and operation	Principal activities	2020 Ownership (%)	2020 Voting rights (%)	2019 Ownership (%)	2019 Voting rights (%)
	I - Direct subsidiaries						
1	Yeah1 Entertainment Corporation	Ho Chi Minh City	Advertising, producing media channels	99.00	99.00	99.00	99.00
2	Yeah1 Brand Name Development Corporation	Ho Chi Minh City	Advertising, producing media channels	99.00	99.00	99.00	99.00
3	Dragon Entertainment Joint Stock Company	Ho Chi Minh City	Advertising, producing media channels	99.00	99.00	99.98	99.98
4	Yeah1 eDigital Corporation	Ho Chi Minh City	Advertising, producing media channels	96.67	96.67	90.00	90.00
5	Yeah1 Film Production and Investment Corporation	Ho Chi Minh City	Producing films, telecommunications and advertisings	67.00	67.00	67.00	67.00
6	Giga1 Commerce and Technology Joint Stock Company	Ho Chi MInh City	Technogoly, wholesale	99.99	99.99	76.00	76.00
7	On+ Communication Corporation	Ho Chi Minh City	Advertising	51.00	51.00	51.00	51.00
8	YAG Entertainment Corporation	Ho Chi Minh City	Advertising	99.70	100.00	99.60	100.00
9	Appnews Vietnam Joint Stock Company	Ho Chi Minh City	Advertising	76.99	70.00	70.00	70.00
10	Your Entertainment Platform Joint Stock Company	Ho Chi Minh City	Advertising, producing media channels	99.98	99.98	-	-
11	Yeah1 Super Star Joint Stock Company	Ho Chi Minh City	Advertising, producing media channels	50.98	50.98	-	-
12	Digital Transformation and Technology Center Limited Liability Company	Ho Chi Minh City	Consulting, administration computer system	51.00	51.00	-	-
	II - Indirect subsidiaries						
13	TNT Advertising Communication Company Limited	Ho Chi Minh City	Adverstisings	64.98	65.00	64.98	65.00
14	Yeah1 Network Pte., Ltd	Singapore	Film, video and television programme production activities; creative, art and entertainment activities	99.98	100.00	89.10	90.00
15	Yeah1 Network Vietnam Co., Ltd	Ho Chi Minh City	Advertisings, market research and public opinion polling	99.98	100.00	90.09	100.00
16	Netlink Online Corporation	Seychelles	Web portal, IT service and advertising	99.99	100.00	76.00	100.00
17	Yeah1 Publishing Corporation	Ho Chi Minh City	Advertisings, market research	82.17	85.00	84.15	85.00
18	Digital Content Center Company Limited	Ben Tre City	Advertisings	99.67	100.00	90.09	90.09
19	ZeroZ Creative Joint Stock Company	Ho Chi Minh City	Producing films, dedicated design	94.05	95.00	94.05	95.00
20	Yeah1 Trading Company Limited	Ho Chi Minh City	Organizing professional art performances, advertising	50.99	51.00	50.49	51.00
21	ScaleLab Pte. Ltd	Singapore	Managing pictures and films on internet platform	89.98	90.00	89.98	90.00
22	Thoughtful Network Pte. Ltd	Singapore	Managing pictures and films on internet platform	99.93	90.00	89.98	90.00
23	Yeah1 Network Hong Kong Limited	Hong Kong	Managing pictures and films on internet platform	99.93	90.00	89.98	90.00
	III – Associates						
1	Vietnam Entertainment Investment JSC	Ho Chi Minh City	Investing, producing films and related services	13.40	20.00	13.40	20.00
2	Zmedia Joint Stock Company	Hanoi City	Advertisings	24.99	25.00	19.00	25.00
3	Kolorlife Automatic Technology JSC	Ho Chi Minh City	Digital technology solution	34.99	35.00	34.99	35.00
4	100D Entertainment JSC	Ho Chi Minh City	Digital technology solution, publish video games	29.99	30.00	29.99	30.00
5	One Communication Technology Corporation	Ho Chi Minh City	Introduce and promote trade organisation	50.00	50.00	50.00	50.00
6	Ting Vietnam Technology JSC	Ho Chi Minh City	Technology service	20,00	20,00	20,00	20,00

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of preparation of consolidated financial statements

The consolidated financial statements have been prepared in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and applicable regulations on preparation and presentation of consolidated financial statements. The consolidated financial statements have been prepared under the historical cost convention except for investments in associates and business combinations as presented in Note 2.5.

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

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

2.2 Fiscal year

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

2.3 Currency

The consolidated financial statements are measured and presented in the Vietnamese Dong ("VND"). The Company and its subsidiaries determine their accounting currencies based on the currencies which are mainly used in sales of goods and rendering of services, which have a significant impact on selling prices of goods and services, which are normally used to list selling prices and receive payments; which are mainly used in purchases of goods or services, which have a significant impact on costs of labor, materials and other production or operating costs and normally used as payments for those costs.

Additionally, the Company and its subsidiaries also use these currencies to raise financial resources (such as via issuance of shares or bonds) and regularly collect these currencies from business operations and savings.

In consolidating, if the currencies used on financial statements of subsidiaries are different from that of the Company, the Company is required to translate those financial statements into the currency used in the Company's financial statements under the following principles:

- Assets, liabilities and goodwill incured on accquisition of overseas subsidiaries is translated at actual exchange rate at year end;
- Net assets of the subsidiaries are translated at the exchange rate of acquisition date;
- Undistributed earnings or losses incurred after acquisition date are translated based on the translation of income and expenses in the income statement;
- Profits and dividends already paid are translated at the actual exchange rate at the date of payment;
- Items of the income statement and the cash flow statement are translated at [the actual exchange rate at the time of the transaction;
- The accumulative amount of Exchange differences is presented in a separate component of equity. Accumulated exchange differences arising from translation and attributable to the Company are presented in "Foreign exchange differences". Those arising from translation and attributable to non-controlling interests are allocated to "Non-controlling interests". Accumulated exchange differences arising from translation of unamortised goodwill are attributable to the Company; and
- Upon disposal, the accumulated exchange difference relating to that subsidiary is recognised as financial income or financial expense.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.4 Exchange rates

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

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

2.5 Basis of consolidation

Subsidiaries

Subsidiaries are all entities over which the Group has the power to govern the financial and operating policies in order to gain future benefits from their activities generally accompanying a shareholding of more than one half of the voting rights. The existence and effect of potential voting rights that are currently exercisable or convertible are considered when assessing whether the Group controls another entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are de-consolidated from the date that control ceases.

The purchase method of accounting is used to account for the acquisition of subsidiaries by the Group. The cost of an acquisition is measured as the fair value of the assets given, equity instruments issued and liabilities incurred or assumed at the date of exchange, plus costs directly attributable to the acquisition. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date, irrespective of the extent of any non-controlling interest. The excess of the cost of acquisition over the fair value of the Group's share of the identifiable net assets acquired is recorded as goodwill. If the cost of acquisition is less than the fair value of the net assets of the subsidiary acquired, the difference is recognised directly in the consolidated income statement.

Inter-company transactions, balances and unrealised gains and losses on transactions between group companies are eliminated.

In a multi-phase acquisition, when determining goodwill or bargain purchase, the consideration is the sum of the total consideration on the date of acquiring control and previous considerations remeasured to fair value on the date of control acquisition.

Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group.

The financial statements of the Group's subsidiaries are prepared for the same accounting period. If there are differences in end dates, the gap must not exceed 3 months. Adjustments are made to reflect impacts of significant transactions and events occurring between the end dates of the subsidiaries' accounting period and that of the Group's. The length of the reporting period and differences in reporting date must be consistent between years.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.5 Basis of consolidation (continued)

Non-controlling transactions and interests

The Group applies a policy for transactions with non-controlling interests as transactions with external parties to the Group.

Non-controlling interests ("NCI") are measured at their proportionate share of the acquiree's identifiable net assets at the date of acquisition.

The divestment of the Group's interest in a subsidiary that does not result in a loss of control is accounted for as a transaction with the owners. The difference between the change in the Group's share of net assets of the subsidiary and any consideration paid or received from divestment of Group's interest in the subsidiary is recorded directly in the undistributed earnings under equity.

In a divestment of the Group's interest in a subsidiary that results in a loss of control, the difference between the Group's share in the net assets of the subsidiary and the net proceeds from divestment is recognised in the consolidated income statement. The retained interest in the entity will be accounted for as either an investment in an other entity or investment to be equity accounted for since the divestment date.

Associates

Associates are all entities over which the Group has significant influence but not control, generally accompanying a shareholding of between 20% and 50% of the voting rights. Investment in associates is accounted for using the equity method of accounting and is initially recognised at cost. The Group's investment in associates includes goodwill identified on acquisition, net of any accumulated impairment loss.

The Group's share of its associates's post-acquisition profits or losses is recognised in the consolidated income statement. The cumulative post-acquisition movements are adjusted against the carrying amount of the investment. When the Group's share of losses in a associate equals or exceeds its interest in the associate, the Group does not recognise further losses, unless it has incurred obligations or made payments on behalf of the associate.

Accounting policies of associates have been changed where necessary to ensure consistency with the policies adopted by the Group.

Unrealised gains and losses on transactions between the Group and its associates are eliminated to the extent of the Group's interest in associates.

2.6 Goodwill

Goodwill represents the excess of the cost of an acquisition over the fair value of the Group's share of the net identifiable assets of the acquired subsidiary or associate at the date of acquisition. Goodwill on acquisitions of subsidiaries is recognised as an asset and is amortised on the straight-line basis over its estimated period of benefit but not exceed 10 years.

Goodwill on acquisitions of investments in associates is included in the carrying amount of the investments at the date of acquisition. The Group does not amortise this goodwill.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.6 Goodwill (continued)

On disposal of the investments in subsidiaries or associates, the attributable amount of unamortised goodwill is included in the determination of the profit or loss on the disposal.

Goodwill is tested annually for impairment and carried at cost less accumulated amortisation less accumulated impairment losses. If there is evidence that the impairment during the period/year is higher than the annual goodwill charge, the Group records the impairment immediately in the accounting year.

2.7 Cash and cash equivalents

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

2.8 Receivables

Receivables represent trade receivables from customers arising from sales of goods and rendering of services or non-trade receivables from others and are stated at cost. Provision for doubtful debts is made for each outstanding amount based on overdue days in payment according to the initial payment commitment (exclusive of the payment rescheduling between parties), or based on the expected loss that may arise. Bad debts are written off when identified.

Receivables are classified into long-term and short-term receivables on the consolidated balance sheet based on the remaining period from the consolidated balance sheet date to the maturity date.

2.9 Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is determined by the specific identification method and includes all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition. In the case of manufactured products, cost includes all direct expenditure and production overheads based on normal levels of operating activity. Net realisable value is the estimated selling price in the normal course of business, less the estimated costs of completion and selling expenses.

The Group applies the perpetual system for inventories.

Provision is made, where when necessary, for obsolete, slow-moving and defective inventory items. The difference between the provision of this year and the provision of the previous year are recognised as an increase or decrease of cost of goods sold in the year.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.10 Investments

(a) Trading securities

Trading securities are securities, which are held for trading to earn profits.

Trading securities are initially recorded at historical cost including cost of acquisition and any expenditure that is directly attributable to the acquisition. Subsequently, the Board of Management reviews all outstanding investments to determine the amount of provision to recognise at the year end. The provision for diminution in value of trading securities is made when their cost is higher than its fair value. Changes in the provision balance during the accounting period year are recorded as an increase or decrease in financial expenses. A reversal, if any, is made only to the extent the investment is restored to its original cost.

The Group recorgnises trading securities when it has ownership of the assets, specifically as follows:

- Listed securities are recognised at the time of order matching; and
- Unlisted securities are recognised at the time when official ownership is established in accordance with regulations.

Profit or loss from liquidation or disposal of trading securities is recognised in the consolidated income statement. The costs of trading securities disposed of are determined by using the moving weighted average method.

(b) Investments held to maturity

Investments held to maturity are investments which the Group has a positive intention and ability to hold until maturity.

Investment held to maturity include term deposits and bonds held to maturity for interest earning. Those investments are initially accounted for at cost. Subsequently, the Board of Management reviews all outstanding investments to determine the amount of provision to recognise at the year end.

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

Changes in the provision balance during the accounting fiscal year are recorded as an increase or decrease in financial expenses. A reversal, if any, is made only to the extent the investment is restored to its original cost.

Investments held to maturity are classified into long-term and short-term investments on the consolidated balance sheet based on the remaining period from the consolidated balance sheet date to the maturity date.

(c) Investment in associates

Investment in associates are accounted for using the equity method when preparing the consolidated financial statements (Note 2.5).

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.10 Investments (continued)

(d) Investments in other entities

Investments in other entities are investments in equity instruments of other entities without controlling rights or co-controlling rights, or without significant influence over investees. These investments are initially recorded at cost. Subsequently, the Board of Management reviews all outstanding investments to determine the amount of provision to recognise at the year end.

Provision for investments in other entities is made when there is a diminution in value of the investments at the year end. Provision for diminution in value of these investments is made when the entities make losses, except when the loss was anticipated in their business plan by the Board of Management before date of investment. Changes in the provision balance during the accounting fiscal year are recorded as an increase or decrease in financial expenses. A reversal, if any, is made only to the extent the investment is restored to its original cost.

2.11 Lendings

Lendings are loans for interest earning granted under agreements parties but not being traded as securities.

Lendings are initially recognised at cost. Subsequently, the Board of Management reviews all outstanding amounts to determine the amount of provision to recognise at the year end.

Provision for doubtful lending is made for each lending based on overdue days in payment of lending principals according to the initial payment commitment (exclusive of the payment rescheduling between parties), or based on the expected loss that may arise. Changes in the provision balance during the accounting fiscal year are recorded as an increase or decrease in financial expenses. A reversal, if any, is made only to the extent the investment is restored to its original cost.

Lendings are classified into short-term and long-term lendings on the consolidated balance sheet based on the remaining term at the consolidated balance sheet date to the maturity date.

2.12 Fixed assets

Tangible and intangible fixed assets

Fixed assets are stated at historical cost less accumulated depreciation/amortisation. Historical cost includes expenditure that is directly attributable to the acquisition of the fixed assets bringing them to a suitable conditions for their intended use. Expenditure incurred subsequently which has resulted in an increase in the future economic benefits expected to be obtained from the use of fixed assets, can be capitalised as an additional historical cost. Otherwise, they are charged to the consolidated income statement when incurred.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.12 Fixed assets (continued)

Depreciation and amortisation

Fixed assets are depreciated and amortised using the straight-line method so as to write off the historical cost of the fixed assets over their estimated useful lives or over the term of the Enterprise registration certificate if shorter. The principal annual rates of each asset class are as follows:

Machinery	10% – 20%/years
Motor vehicles	10% – 33%/years
Office equipment	10% – 17%/years
Computer software	2% – 10%/years
Brand names	2% – 10%/years
Others	10% – 20%/years

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

Disposals

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

Construction in progress

Construction in progress represents the cost of assets in the course of construction for production, rental or administrative purposes, or for purposes not yet determined, including construction costs and capitalised borrowing costs for qualifying assets in accordance with the Company's accounting policies. Depreciation of these assets, on the same basis as other fixed assets, commences when they are ready for their intended use.

2.13 Leased assets

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

2.14 Prepaid expenses

Prepaid expenses include short-term and long-term prepayments on the consolidated balance sheet. Prepaid expenses are recorded at historical cost and allocated on the straight-line basis over their estimated useful lives.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.15 Payables

Classifications of payables are based on their nature as follows:

- Trade accounts payable includes trade payables arising from purchase of goods and services; and
- Other payables are non-trade payables, and are not related to purchases of goods and services.

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

2.16 Borrowings

Borrowings include borrowings from banks.

Borrowings are classified into long-term and short-term borrowings on the consolidated balance sheet based on remaining period from the consolidated balance sheet date to the maturity date.

Borrowing costs that are directly attributable to the construction or production of any qualifying assets are capitalised during the period of time that is required to complete and prepare the asset for its intended use. In respect of general-purpose borrowings, a portion of which used for the purpose of construction or production of any qualifying assets, the Group determines the amount of borrowing costs eligible for capitalisation by applying a capitalisation rate to the weighted average expenditure on that assets. The capitalisation rate is the weighted average of the interest rates applicable to the Group's borrowings that are outstanding during the period, other than borrowings made specificially for the purpose of obtaining a qualifying asset. Other borrowing costs are recognised in the consolidated income statement when incurred.

2.17 Accrued expenses

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

2.18 Provisions

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

Provisions are measured at the expenditures expected to be required to settle the obligation. If the time value of money is material, provision will be measured at the present value using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to the passage of time is recognised as a financial expense. Changes in the provision balance during the accounting fiscal year are recorded as an increase or decrease in operating expenses.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.19 Capital and reserves

Owners' capital is recorded according to the actual amounts contributed and is recorded according to the par value of the shares.

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

Treasury shares are shares issued by the Company and bought back by itself, but those are not cancelled and may be re-issued subsequently in accordance with the Law on securities.

Undistributed earnings/(accumulated losses) record the Group's results after BIT at the reporting date.

2.20 Appropriation of profit

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

Profit after BIT could be distributed to shareholders after approval at General Meeting of Shareholders, and after appropriation to other funds in accordance with the Company's charter and Vietnamese regulations.

The Group's fund is as below:

Bonus and welfare fund

The bonus and welfare fund is appropriated from the Group's profit after BIT and subject to shareholders' approval at the General Meeting of Shareholders. This fund is presented as a liability on the consolidated balance sheet. This fund's purpose is to renumerate members of the Board of Directors and reward employees.

2.21 Revenue recognition

(a) Revenue from sales of goods

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

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

No revenue is recognised if there are significant uncertainties regarding recovery of the consideration due or the possible return of goods.

Revenue is recognised in accordance with the "substance over form" principle and allocated to each sales obligation. In cases where the Group gives promotional goods to customers associated with their purchases, the Group allocates the total considerations received between goods sold and promotional goods. The cost of promotional goods is recognised as cost of goods sold in the consolidated income statement.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.21 Revenue recognition (continued)

(b) Revenue from rendering of services

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

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

(c) Interest income

Interest income is recognised on an earned basis.

(d) Dividends income

Income from dividends is recognised when the Group has established the receiving right from investees.

2.22 Sales deduction

Sales deduction includes trade discounts. Sales deduction incurred in the same period of the related revenue from sales of products, goods and rendering of services are recorded as a deduction from the revenue of that period.

Sales deduction for sales of products, goods or rendering of services which are sold or rendered in the year but are incurred after the consolidated balance sheet date but before the issuance of the consolidated financial statements are recorded as a deduction from the revenue of the year.

2.23 Cost of goods sold and services rendered

Cost of sales and services rendered are mainly production cost of programmes, cost of broadcasting line rental, cost of reception, cost of sharing cooperative advertising activities, cost of television programmes and others and is recorded on the basis of matching with revenue and on a prudence basis.

2.24 Financial expenses

Financial expenses are expenses incurred in the period for financial activities including mainly interest expense, payment discounts, provision for diminution in value of investments and losses from foreign exchange differences.

2.25 Selling expenses

Selling expenses represent expenses that are incurred in the process of selling products, goods and providing services.

2.26 General and administration expenses

General and administration expenses represent expenses that are incurred for administrative purposes.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.27 Current and deferred BIT

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

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

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

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

2.28 Related parties

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

In considering a related party relationship, the Group considers the substance of the relationship but not merely the legal form.

2.29 Segment reporting

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

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

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.30 Accounting estimates

The preparation of consolidated financial statements in conformity with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and applicable regulations on preparation and presentation of consolidated financial statements requires the Board of Management to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the financial year.

The areas involving significant estimates and assumptions are as follows:

- Provision for diminution in value of investments (Note 5);
- Provision for doubtful debts (Note 9);
- Provision for decline in value of inventories (Note 10);
- Estimated useful life of fixed assets (Note 12);
- Recognition of deferred income tax assets (Note 21).

Such estimates and assumptions are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Group and that are believed to be reasonable under the circumstances.

3 ESTABLISHMENT OF NEW SUBSIDIARIES

On 17 February 2020, the Company's Board of Directors issued Resolution No. 17/02/2020/YEG/NQ-HDQT approving the overseas investment project to set up a new platform for celebrities, which includes the establishment of the following subsidiaries:

- Your Entertainment Platform Joint Stock Company ("YEP"): The charter capital is VND 13,986,000,000. In which, Yeah1 Group Joint Stock Company owns 99.98% of charter capital, equivalent to VND13,983,200,000, other individual investors own 0.02% of charter capital, equivalent to the remaining VND2,800,000.

- Yeah1 Super Star Joint Stock Company ("YSS"): The charter capital is VND13,986,000,000 In which, Yeah1 Group Joint Stock Company owns 50.98% of the charter capital, equivalent to VND7,130,060,000, other individual investors own 49.02% of the charter capital, equivalent to the remaining VND6,855,940,000.

In addition, according to Resolution No. 0416-YEG/2020/CBTT-CTHĐQT dated 16 April 2020, the Board of Directors of YEG decided to approve the establishment of a subsidiary to apply for the policy of investing in Quang Trung Software Park Chain and supporting business activities related to the Chain.

- Technology Center and Digital Transformation Joint Stock Company: The charter capital is VND20,000,000,000. In which, Yeah1 Group Corporation owns 51% of the charter capital, equivalent to VND10,200,000,000, other individuals investors own 49% of the charter capital, equivalent to the remaining VND9,800,000,000.

4 CASH AND CASH EQUIVALENTS

	2020 VND	2019 VND
Cash on hand	934,698,810	6,859,033,460
Cash in bank	35,439,541,462	96,106,382,838
Cash in transit	38,255,000	1,719,400,000
Cash equivalents (*)	-	57,602,739,775
	36,412,495,272	162,287,556,073

(*) Cash equivalents represent term deposits in Vietnamese Dong at commercial banks with an original maturity of three months or less and earn interest at rates ranging from 4.8% per annum to 5.3% per annum.

5 INVESTMENTS

(a) Trading securities

	2020			2019		
	Cost VND	Fair value VND	Provision VND	Cost VND	Fair value VND	Provision VND
Bonds						
Dai An Plastic Joint Stock Company (i)	-	-	-	85,000,000,000	(*)	-

(i) These are non-convertible bonds that were issued in Vietnamese Dong according to the bond agreement No. 261218/HĐĐMTP/DAP-YEG with maturity of one year from 26 December 2018. In 2019, the Group has extended this bond to 26 December 2020. These bonds have a par value of VND100,000 per bond and are entitled to a fixed interest rate of 9.0% per annum with interest being paid once every six months. According to this agreement, the numbers of non-convertible bonds purchased is 1,000,000 bonds with par value of VND100,000 per bond.

(*) As at 31 December 2019, the Group has not determined the fair value of this investment to disclose on the consolidated financial statements because the shares of this company has not been listed in the stock exchange. The fair value of such investment may be different from their book value.

5 INVESTMENTS (continued)

(b) Investments held to maturity

	2020		2019	
	Cost VND	Book value VND	Cost VND	Book value VND
Bank deposits (*)				
Housing Development Commercial Joint Stock Bank	1,850,000,000	1,850,000,000	66,500,000,000	66,500,000,000
UOB (Vietnam) Bank	-	-	9,000,000,000	9,000,000,000
Shinhanbank Vietnam	-	-	283,362,390,048	283,362,390,048
Orient Commercial Joint Stock Bank	2,000,000,000	2,000,000,000	10,000,000,000	10,000,000,000
Joint Stock Commercial Bank for Foreign Trade of Vietnam	18,900,000,000	18,900,000,000	-	-
	22,750,000,000	22,750,000,000	368,862,390,048	368,862,390,048

(*) The bank deposits represent bank term deposits with a remaining maturity of three to twelve months at the commercial banks, and which earn interest rates ranging from 4.9% per annum to 5.8% per annum (as at 31 December 2019: from 5.3% per annum to 7.4% per annum).

5 INVESTMENTS (continued)

(c) Investments in associates

			2020					2019				
No.	Company name	Principal activities	Ownership %	Voting rights %	Cost VND	Fair value VND	Provision VND	Ownership %	Voting rights %	Cost VND	Fair value VND	Provision VND
1	One Communication Technology Corporation	Introduce and promote trade organisation	50.00	50.00	88,874,749,399	(*)	-	50.00	50.00	22,341,042,972	(*)	-
2	100D Entertainment Joint Stock	Digital Technology Solution, game	29.99	30.00	20,954,921,817	(*)	-	29.99	30.00	20,357,297,039	(*)	-
3	Zmedia Joint Stock Company	Advertising activities	24.99	25.00	13,491,242,523	(*)	-	19.00	25.00	12,727,860,631	(*)	-
4	Kolorlife Automatic Technology JSC	Digital Technology Solution	34.99	35.00	6,673,946,251	(*)	-	34.99	35.00	2,854,736,610	(*)	-
5	Vietnam Entertainment Investment JSC	Investment, producing films and other related acitivities	13.40	20.00	1,151,753,892	(*)	-	13.40	20.00	1,151,753,891	(*)	-
					131,146,613,882					59,432,691,143		

5 INVESTMENTS (continued)

(c) Investments in associates

Movements in investments in associates during the year are as follows:

	2020 VND	2019 VND
Beginning of year	59,432,691,143	13,700,000,000
Investments during the year	72,376,900,000	51,000,000,000
Losses shared from associates	(662,977,261)	(5,267,308,857)
End of year	131,146,613,882	59,432,691,143

(*) As at 31 December 2020 and 31 December 2019, the Group has not determined the fair value of these investments to disclose on the consolidated financial statements because the shares of these companies have not been listed in the stock exchange. The fair value of such investments may be different from their book value.

5 INVESTMENTS (continued)

(d) Investments in other entities

			2020					2019				
No.	Company name	Principal activities	Ownership %	Voting rights %	Cost VND	Fair value VND	Provision VND	Ownership %	Voting rights %	Cost VND	Fair value VND	Provision VND
1	Springme Corporation Pte. Ltd	Information website, IT services, advertisement	19.00	19.00	11,370,472,550	(*)	(11,370,472,550)	16.93	19.00	11,370,472,550	(*)	(11,370,472,550)
2	ADS Group Vietnam Joint Stock Company	Information website, IT services, advertisement	4.40	4.40	6,000,000,000	(*)	(6,000,000,000)	4.40	4.40	6,000,000,000	(*)	-
3	Something Big Pte. Ltd	Information website, IT services, advertisement	19.00	19.00	2,270,000,000	(*)	-	16.93	19.00	2,270,000,000	(*)	-
4	Gamify Vietnam Joint Stock Company	Online games service	19.00	19.00	1,858,000,000	(*)	(1,858,000,000)	15.00	15.00	1,858,000,000	(*)	-
5	Shopiness Joint Stock Company	Information website, IT serivces	10.00	10.00	1,757,625,000	(*)	-	-	-	-	-	-
					23,256,097,550		(19,228,472,550)			21,498,472,550		(11,370,472,550)

(*) As at 31 December 2020 and 31 December 2019, the Group has not determined the fair value of these investments to disclose on the consolidated financial statements because the shares of these companies have not been listed in the stock exchange. The fair value of such investments may be different from their book value.

6 SHORT-TERM TRADE ACCOUNTS RECEIVABLE

	2020 VND	2019 VND
Third parties		
Vietnam Television Cable Joint Stock Company	47,882,106,905	-
Google Asia Pacific Pte. Ltd	40,737,911,584	66,732,216,935
Others	187,263,551,639	211,596,353,161
Related parties (Note 37(b))	4,047,123,632	2,103,084,839
	279,930,693,760	280,431,654,935

As at 31 December 2020 and 31 December 2019, the balances of short-term trade accounts receivable that were past due, amounting to VND781,280,536 and VND1,237,309,616, respectively, and presented in Note 9.

7 SHORT-TERM PREPAYMENTS TO SUPPLIERS

	2020 VND	2019 VND
Third parties		
World Trading Group Corporation (*)	128,790,000,000	-
International Beverage Distribution Company Limited	122,723,939,444	-
Others	25,329,439,752	25,137,545,169
Related parties (Note 37(b))	4,511,261,540	4,500,556,939
	281,354,640,736	29,638,102,108

(*) Included in the balance is a prepayment amounting to VND70billion to buy back 25% ownership of the transferred Mega1 application.

As at 31 December 2020 and 31 December 2019, there was no balance of short-term prepayments to suppliers that was doubtful.

8 OTHER RECEIVABLES

(a) Short-term

	2020		2019	
	Book value VND	Provision VND	Book value VND	Provision VND
Receivables from disposal of a subsidiary (i)	278,748,000,000	(278,748,000,000)	278,270,756,532	(278,270,756,532)
Advances to employees (ii)	76,306,812,168	-	50,862,429,524	-
Deposit for share purchase (iii)	30,000,000,000	-	-	-
Receivable from business cooperation contract (iv)	17,500,000,000	(12,250,000,000)	17,500,000,000	(8,750,000,000)
Advances to digital wallet payments	17,339,296,344	-	18,040,410,815	-
Receivables from game onlines cooperation	13,144,786,844	-	-	-
Dividend advances	13,042,454,957	-	10,825,472,974	-
Film production cooperation	2,899,602,199	-	3,052,774,117	-
Advances to Board of Directors	2,766,166,333	-	2,343,011,950	-
Interest receivables	2,100,000,000	(1,470,000,000)	2,469,414,198	(1,050,000,000)
Deposits	3,125,180,734	-	1,215,515,116	-
Dividend receivables	1,900,000,000	-	-	-
Others	25,595,277,924	-	1,565,668,437	-
	484,467,577,503	(292,468,000,000)	386,145,453,663	(288,070,756,532)
In which:				
Third parties	406,858,079,809	(292,468,000,000)	338,448,935,582	(288,070,756,532)
Related parties (Note 37(b))	77,609,497,694	-	47,696,518,081	-
	484,467,577,503	(292,468,000,000)	386,145,453,663	(288,070,756,532)

(i) This is a receivable from the divestment in ScaleLab Pte. Ltd in 2019. As at the date of the consolidated financial statements, the Group is processing the completion of the transfer and recovering investment capital. However, the Board of Management decided to make provision for this receivable based on its assessment of collectibility (Note 9).

(ii) These are the advances to employees to produce television programs content and online digital content.

(iii) This is the deposit to purchase the shares of Vietnam Online Service Trade Joint Stock Company.

8 OTHER RECEIVABLES (continued)

(a) Short-term (continued)

(iv) This is a business cooperation contract adjoining the business of the Hung Vuong Square Project at 100 Hung Vuong Street, Ward 9, District 5, Ho Chi Minh City between the Company and Tan An Dong Saigon Company Limited, the project owner (formerly known as Mai Huong Huong Service and Trading Company Limited). The total investment value is VND50,000,000,000, of which the Company agreed to contribute 35% of the total investment, equivalent to VND17,500,000,000. The project owner agreed to contribute the remaining 65% of the total investment, equivalent to VND32,500,000,000.

On 21 December 2017, the Company and Tan An Dong Saigon Company agreed to liquidate the project and business cooperation contract. The liquidation term is six months from 21 December 2017. As at the date of the consolidated financial statements, the Company is processing procedures for the liquidation and collecting of the investment. However, the Board of Management decided to make provision for this receivable based on its assessment of collectibility (Note 9).

(b) Long-term

	2020		2019	
	Book value VND	Provision VND	Book value VND	Provision VND
Deposits	10,142,081,915	-	1,706,186,029	-
Guarantee deposit (*)	3,447,919,503	-	8,447,919,503	-
Interest receivables	-	-	4,116,991,663	-
	13,590,001,418	-	14,271,097,195	-
In which:				
Third parties	10,142,081,915	-	5,823,177,692	-
Related parties (Note 37(b))	3,447,919,503	-	8,447,919,503	-
	13,590,001,418	-	14,271,097,195	-

(*) This is the guarantee deposit for the contract signed between the Company and Vietnam Online Service Trade Joint Stock Company, a related party.

As at 31 December 2020, the balances of other short-term and long-term receivables that were past due amounting to VND298,348,000,000 (as at 31 December 2019: VND297,870,756,532), and presented in Note 9.

9 DOUBTFUL DEBTS

	2020				2019			
	Cost VND	Recoverable amount VND	Provision VND	Number of overdue days	Cost VND	Recoverable amount VND	Provision VND	Number of overdue days
Receivables that were past due								
An Hung Phat Investment JSC	244,275,887	-	(244,275,887)	From 2 - 3 years	244,275,887	-	(244,275,887)	From 1 - 2 years
Mr. Pham Vinh Ha	120,000,000	-	(120,000,000)	From 2 - 3 years	120,000,000	-	(120,000,000)	From 1 - 2 years
WPP Media Co., Ltd	-	-	-	-	456,029,080	213,744,215	(242,284,865)	From 1 - 2 years
Others	417,004,649	60,568,010	(356,436,639)	From 2 - 3 years	417,004,649	161,660,500	(255,344,149)	From 1 - 2 years
	781,280,536	60,568,010	(720,712,526)		1,237,309,616	375,404,715	(861,904,901)	
Other receivables that were past due								
Tan An Dong Saigon Company Limited	19,600,000,000	5,880,000,000	(13,720,000,000)	From 2 - 3 years	19,600,000,000	9,800,000,000	(9,800,000,000)	From 1 - 2 years
Receivables from disposal of subsidiary	278,748,000,000	-	(278,748,000,000)	From 1 - 2 years	278,270,756,532	-	(278,270,756,532)	Under 1 year
	298,348,000,000	5,880,000,000	(292,468,000,000)		297,870,756,532	9,800,000,000	(288,070,756,532)	
	299,129,280,536	5,940,568,010	(293,188,712,526)		299,108,066,148	10,175,404,715	(288,932,661,433)	

10 INVENTORIES

	2020		2019	
	Cost VND	Provision VND	Cost VND	Provision VND
Merchandises	89,373,838,415	(34,159,395,707)	46,266,714,023	(21,557,831,991)
Television programs	39,275,588,490	-	50,813,825,025	-
Films in progress	954,172,080	-	315,991,049	-
Films copyrights and digital programs	130,285,709	-	1,435,261,481	-
	129,733,884,694	(34,159,395,707)	98,831,791,578	(21,557,831,991)

Movements in the provision for decline in value of inventories during the year are as follows:

	2020 VND	2019 VND
Beginning of year	21,557,831,991	-
Increase	12,601,563,716	21,557,831,991
End of year	34,159,395,707	21,557,831,991

11 PREPAID EXPENSES

(a) Short-term

	2020 VND	2019 VND
Prepaid services expenses	16,863,721,822	9,591,168,158
Office rental fee	2,920,007,238	4,595,412,336
Copyrights expenses	2,042,917,726	-
Tools and supplies	676,432,219	491,659,075
	22,503,079,005	14,678,239,569

Movement in short-term prepaid expenses during the year are as follows:

	2020 VND	2019 VND
Beginning of year	14,678,239,569	27,062,650,172
Increase	65,567,987,851	34,694,968,467
Allocation	(57,743,148,415)	(47,079,379,070)
End of year	22,503,079,005	14,678,239,569

11 PREPAID EXPENSES (continued)

(b) Long-term

	2020 VND	2019 VND
Copyrights expenses	92,731,596,376	110,286,401,765
Office renovation expenses	10,377,684,901	-
Tools and supplies	3,730,585,582	9,728,887,572
Expenditures of music band development	2,913,232,625	3,949,146,178
Others	9,811,659,871	9,846,329,616
	119,564,759,355	133,810,765,131

Movement in long-term prepaid expenses during the year are as follows:

	2020 VND	2019 VND
Beginning of year	133,810,765,131	46,907,433,806
Increase	55,272,767,193	104,916,298,911
Allocation	(52,748,901,863)	(18,012,967,586)
Reclassification	(16,769,871,107)	-
End of year	119,564,759,355	133,810,765,131

12 FIXED ASSETS

(a) Tangible fixed assets

	Machinery VND	Motor vehicles VND	Office equipment VND	Others VND	Total VND
Historical cost					
As at 1 January 2020	8,858,925,769	9,826,791,816	203,145,500	82,012,995	**18,970,876,080**
New purchases	332,190,910	1,814,982,910	375,540,000	60,454,547	**2,583,168,367**
As at 31 December 2020	9,191,116,679	11,641,774,726	578,685,500	142,467,542	**21,554,044,447**
Accumulated depreciation					
As at 1 January 2020	6,749,879,873	7,792,769,936	128,197,798	62,351,122	**14,733,198,729**
Charge for the year	696,719,897	817,367,991	63,386,994	27,741,425	**1,605,216,307**
As at 31 December 2020	7,446,599,770	8,610,137,927	191,584,792	90,092,547	**16,338,415,036**
Net book value					
As at 1 January 2020	2,109,045,896	2,034,021,880	74,947,702	19,661,873	**4,237,677,351**
As at 31 December 2020	1,744,516,909	3,031,636,799	387,100,708	52,374,995	**5,215,629,411**

12 FIXED ASSETS (continued)

(b) Intangible fixed assets

	Land use rights VND	Brand names VND	Computer software VND	Others VND	Total VND
Historical cost					
As at 1 January 2020	4,500,000,000	30,509,459,459	794,745,000	692,996,850	**36,497,201,309**
New purchases	-	81,816,888	16,892,884,110	613,679,000	**17,588,379,998**
As at 31 December 2020	4,500,000,000	30,591,276,347	17,687,629,110	1,306,675,850	**54,085,581,307**
Accumulated amortisation					
As at 1 January 2020	-	4,662,437,845	264,208,303	82,382,154	**5,009,028,302**
Charge for the year	-	2,647,516,230	1,858,304,172	145,261,395	**4,651,081,797**
As at 31 December 2020	-	7,309,954,075	2,122,512,475	227,643,549	**9,660,110,099**
Net book value					
As at 1 January 2020	4,500,000,000	25,847,021,614	530,536,697	610,614,696	**31,488,173,007**
As at 31 December 2020	4,500,000,000	23,281,322,272	15,565,116,635	1,079,032,301	**44,425,471,208**

13 CONSTRUCTION IN PROGRESS

Details of construction in progress by projects are as follows:

	2020 VND	2019 VND
DMS distribution management software implemention project	5,000,000,000	-
Sale points data collection project	4,090,909,091	-
Others	483,322,258	11,777,896,000
	9,574,231,349	11,777,896,000

14 GOODWILL

Movements in goodwill during the year are as follows:

	2020 VND	2019 VND
Beginning of year	82,843,460,808	93,935,382,607
Increase from business combination	-	289,319,690,024
Decrease due to loss of control in a subsidiary	-	(284,436,261,872)
Allocation during the year	(11,326,229,113)	(15,943,045,178)
Foreign exchange differences	(9,376,225)	(32,304,773)
End of year	71,507,855,470	82,843,460,808

15 SHORT-TERM TRADE ACCOUNTS PAYABLE

	2020		2019	
	Amount VND	Able-to-pay amount VND	Amount VND	Able-to-pay amount VND
Third parties				
Number One Manafacturing Trading Services Co., Ltd	36,432,907,239	36,432,907,239	-	-
JF Investment Co., Ltd	27,167,073,844	27,167,073,844	31,097,281,417	31,097,281,417
Others	101,676,406,849	101,676,406,849	115,537,130,997	115,537,130,997
Related parties (Note 37(b))	1,248,959,195	1,248,959,195	-	-
	166,525,347,127	166,525,347,127	146,634,412,414	146,634,412,414

As at 31 December 2020 and 31 December 2019, there was no balance of short-term trade accounts payable that was past due.

16 SHORT-TERM ADVANCES FROM CUSTOMERS

	2020 VND	2019 VND
Third parties	1,779,427,894	4,267,856,805
Related parties (Note 37(b))	27,957,845	-
	1,807,385,739	4,267,856,805

17 TAX AND OTHER RECEIVABLES FROM/PAYABLES TO THE STATE

Movements in taxes and other receivables from/payables to the State are as follows:

	As at 1.1.2020 VND	Receivables/ payables during the year VND	Offsetting during the year VND	Payment during the year VND	As at 31.12.2020 VND
(a) Receivables					
VAT to be reclaimed	39,849,942,416	89,189,647,294	(86,749,231,615)	(333,515,060)	41,956,843,035
Others	953,032,480	1,693,628,720	(228,552,115)	(3,000,000)	2,415,109,085
	40,802,974,896	90,883,276,014	(86,977,783,730)	(336,515,060)	44,371,952,120
(b) Payables					
BIT	7,615,097,638	12,655,740,599	-	(1,384,677,184)	18,886,161,053
Personal income tax	8,250,865,901	15,613,214,766	-	(12,365,864,569)	11,498,216,098
VAT	3,084,178,211	102,062,850,150	(86,977,783,730)	(1,190,758,606)	16,978,486,025
Others	7,545,095,994	12,256,791,758	-	(9,878,158,761)	9,923,728,991
	26,495,237,744	142,588,597,273	(86,977,783,730)	(24,819,459,120)	57,286,592,167

18 SHORT-TERM ACCRUED EXPENSES

	2020 VND	2019 VND
Sharing profits from advertising activities	26,769,168,259	58,236,320,166
Promotion expenses	9,987,781,818	-
Systems and software upgrading costs	5,758,626,849	-
Salaries and bonuses for employees	5,753,184,636	12,611,000,000
Market survey expenses	4,767,151,455	-
Royalty fee	2,484,919,620	1,778,841,556
Others	5,500,431,593	866,230,163
	61,021,264,230	73,492,391,885

19 OTHER SHORT-TERM PAYABLES

	2020		2019	
	Amount VND	Able-to-pay amount VND	Amount VND	Able-to-pay amount VND
Payables for business cooperation contract	6,147,650,000	6,147,650,000	-	-
Dividend payables	5,059,124,583	5,059,124,583	4,767,971,838	4,767,971,838
Others	7,429,005,346	7,429,005,346	4,066,729,650	4,066,729,650
	18,635,779,929	18,635,779,929	8,834,701,488	8,834,701,488
In which:				
Third parties	12,388,547,113	12,388,547,113	3,897,429,513	3,897,429,513
Related parties (Note 37(b))	6,247,232,816	6,247,232,816	4,937,271,975	4,937,271,975
	18,635,779,929	18,635,779,929	8,834,701,488	8,834,701,488

As at 31 December 2020 and 31 December 2019, there was no balance of other short-term payables that was past due.

20 BORROWINGS

(a) Short-term

	As at 1.1.2020 VND	Increase VND	Decrease VND	As at 31.12.2020 VND
Ho Chi Minh Housing Development Joint Stock Bank (i)	-	167,389,617,989	(112,295,049,424)	55,094,568,565
Joint Stock Commercial Bank for Foreign Trade of Vietnam (ii)	-	37,529,545,000	-	37,529,545,000
Orient Commercial Joint Stock Bank (iii)	-	15,949,785,156	(14,149,785,156)	1,800,000,000
Shinhan Bank – Singapore Branch	231,892,297,110	-	(231,892,297,110)	-
Vietnam Maritime Joint Stock Commercial Bank	43,420,150	-	(43,420,150)	-
International Beverage Distribution Company Limited (iv)	-	30,000,000,000	-	30,000,000,000
	231,935,717,260	250,868,948,145	(358,380,551,840)	124,424,113,565

(i) Short-term loans under the credit contracts No. 43181/20MN/HDTD dated 18 December 2020, No. 20125/20MN/HDTD dated 28 July 2002 and No. 2887/20MN/HDTD/TC dated 28 July 2020. These loans have terms below 12 months and bear interest specified at each disbursements. These are unsecured loans to supplement the working capital and settle the purchase deposits for the Group.

(ii) Short-term loans under the credit contracts No. 0036/KHDN/20 dated 28 August 2020 and No. 0027/KHDN/20 dated 4 November 2020. These loans have terms of 6 months and bear interest specified at each disbursements. These loans are secured by the bank deposits at Joint Stock Commercial Bank for Foreign Trade of Vietnam and to supplement the working capital for the Group.

(iii) Short-term loan under the credit contract No. 0871.02/2020/KUNN-OCB-DN dated 28 August 2020. This loan has term of 6 months and bear interest at a rate of 7.6% per annum. This is unsecured loan and to supplement the working capital for the Group.

(iv) Short-term loan under the credit contract No. 2020/DADT with International Beverage Distribution Company Limited. This loan has term of 12 months and bear interest at a rate of 7.4% per annum. This is unsecured loan and to supplement the working capital for the Group.

20 BORROWINGS (continued)

(b) Long-term

	As at 1.1.2020 VND	Increase VND	Decrease VND	As at 31.12.2020 VND
FPT Investment Joint Stock Company (*)	-	70,000,000,000	-	70,000,000,000

(*) This is the long-term bonds bought by FPT Investment Joint Stock Company under the bonds contract No. FPT/TPHD/2020 dated 19 October 2020. These bonds are unsecured, bear interest at a fixed rate of 10.2% per annum and have term of 36 months from the settlement date.

As at 31 December 2020 and 31 December 2019, there was no balance of borrowings that was past due.

21 DEFERRED INCOME TAX ASSETS

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

	2020 VND	2019 VND
Deferred income tax assets to be recovered within 12 months	11,740,500,834	11,318,884,477

Movements in deferred income tax assets during the year are as follows:

	2020 VND	2019 VND
Beginning of year	11,318,884,477	-
Consolidated income statement credit (Note 33)	421,616,357	11,318,884,477
End of year	11,740,500,834	11,318,884,477

Deferred income tax assets mainly came from the deductible temporary differences.

The Group uses tax rate of 20% in years to determine deferred income tax assets.

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

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

Year of tax loss	Status of tax authorities' review	Loss incurred VND	Loss utilised VND	Loss carried forward VND
2016	Outstanding	10,742,972,167	10,742,972,167	-
2017	Outstanding	414,338,361	414,338,361	-
2018	Outstanding	3,901,451,728	3,901,451,728	-
2019	Outstanding	118,777,631,615	25,150,000,261	93,627,631,354
2020	Outstanding	214,749,338,335	-	214,749,338,335

The Group did not recognise deferred income tax assets relating to the above tax losses carried forward, as the realisation of the related tax benefit through future taxable profit currently cannot be assessed as probable.

22 OWNERS' CAPITAL

(a) Number of shares

	2020 Ordinary shares	2019 Ordinary shares
Number of shares registered	31,279,968	31,279,968
Number of shares issued	31,279,968	31,279,968
Number of shares repurchased	-	(1,774,340)
Number of existing shares in circulation	31,279,968	29,505,628

(b) Details of owners' shareholding

	2020		2019	
	Ordinary shares	%	Ordinary shares	%
Mr. Nguyen Anh Nhuong Tong	7,981,408	25.52	13,031,408	41.66
Mrs. Tran Uyen Phuong	6,935,890	22.17	-	-
Ancla Assets Ltd	3,419,249	10.93	3,419,249	10.93
DFJ VinaCapital Venture Investment Ltd	3,048,192	9.74	3,048,192	9.74
Mr. Dao Phuc Tri	1,495,402	4.78	2,595,422	8.30
Tresury shares	-	-	1,774,340	5.67
Other shareholders	8,399,827	26.86	7,411,357	23.70
	31,279,968	100	31,279,968	100

(c) Movement of share capital

	Number of shares	Ordinary shares VND	Total VND
As at 1 January 2019 and 31 December 2019 and 31 December 2020	31,279,968	312,799,680,000	**312,799,680,000**

Par value per share: VND10,000.

23 MOVEMENTS IN OWNERS' EQUITY

	Owners' capital VND	Share premium VND	Treasury shares VND	Foreign exchange differences VND	Accumulated losses VND	Non-controlling interests VND	Total VND
As at 1 January 2019	312,799,680,000	1,132,143,560,000	-	307,151,308	82,154,951,848	30,336,170,166	**1,557,741,513,322**
Net profit for the year	-	-	-	-	(385,325,740,392)	2,514,611,874	**(382,811,128,518)**
Shares repurchases	-	-	(141,715,291,355)	-	-	-	**(141,715,291,355)**
Dividends paid	-	-	-	-	-	(7,038,678,883)	**(7,038,678,883)**
Acquisition during the year	-	-	-	-	-	(1,276,482,935)	**(1,276,482,935)**
Disposal during the year	-	-	-	-	-	1,637,540,178	**1,637,540,178**
Foreign exchange differences	-	-	-	(207,152,666)	-	-	**(207,152,666)**
Transaction with NCI	-	-	-	-	(105,057,863)	(2,894,942,137)	**(3,000,000,000)**
Remuneration of the Board of Directors	-	-	-	-	(1,875,241,431)	-	**(1,875,241,431)**
Appropriation to bonus and welfare fund	-	-	-	-	(238,346,125)	-	**(238,346,125)**
As at 31 December 2019	312,799,680,000	1,132,143,560,000	(141,715,291,355)	99,998,642	(305,389,433,963)	23,278,218,263	**1,021,216,731,587**
Re-issuing treasury shares (i)	-	(51,492,780,290)	141,715,291,355	-	-	-	**90,222,511,065**
Net loss for the year	-	-	-	-	(181,588,026,596)	1,589,121,293	**(179,998,905,303)**
Changes in ownership of controlled subsidiaries	-	-	-	-	(37,690,662,614)	(10,739,533,465)	**(48,430,196,079)**
Remuneration of the Board of Directors (ii)	-	-	-	-	(2,343,011,950)	-	**(2,343,011,950)**
Offsetting accumulated losses by share premium (iii)	-	(307,732,445,913)	-	-	307,732,445,913	-	**-**
Foreign exchange differences	-	-	-	(355,481,793)	-	-	**(355,481,793)**
As at 31 December 2020	312,799,680,000	772,918,333,797	-	(255,483,151)	(219,278,689,210)	14,127,806,091	**880,311,647,527**

(i) According to the Resolution of the Board of Directors No. 1409C/20/YEG/NQ dated 14 September 2020, the Board of Director approved the re-issuing treasury shares with the amount of 1,774,340 shares in order to supplement the capital used for business activities and development investments.

(ii) According to the Resolution of the Annual General Meeting of Shareholders No. 2105A/2020/NQ/DHDCD dated 20 May 2020, the General Meeting of Shareholders approved the remuneration of the Board of Directors in 2019 amounting to VND2,343,011,950.

(iii) According to the Resolution of the Annual General Meeting of Shareholders No. 2105A/2020/NQ/DHDCD dated 20 May 2020, the General Meeting of Shareholders approved the use of a part of the share premium to offset with the accumulated losses as at 31 December 2019. Accordingly, the accumulated losses of VND307,732,445,913 were offset against the share premium.

24 LOSSES PER SHARE

(a) Basic losses per share

Basic losses per share is calculated by dividing the net profit attributable to shareholders after deducting the bonus and welfare funds by the weighted average number of ordinary shares outstanding during the year, excluding ordinary shares repurchased by the Company and held as treasury shares. The details are as follows:

	2020 VND	2019 VND
Net loss attributable to shareholders (VND)	(181,588,026,596)	(385,325,740,392)
Less amount allocated to bonus and welfare fund (VND)	-	(238,346,125)
Weighted average number of ordinary shares in issue (shares)	29,949,213	30,395,154
Basic losses per share (VND)	(6,069)	(12,685)

(b) Diluted losses per share

The Company did not have any ordinary shares potentially diluted during the year and up to the date of this consolidated financial statements. Hence, the diluted losses per share are equal to the basic losses per share.

25 OFF BALANCE SHEET ITEMS

(a) Foreign currencies

As at 31 December 2020, included in cash and cash equivalents are balances held in foreign currencies of US$119,351.44, SG$536,398.95 and 99 gold taels (as at 31 December 2019: US$1,581,676.33, SG$1,088,877.57 and 91 gold taels).

(b) Commitments under operating leases

The future minimum lease payable under non-cancellable operating leases are presented in Note 38(a)).

(c) Capital expenditure commitments

The future minimum capital contribution are presented in Note 38(b).

26 NET REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES

	2020 VND	2019 VND
Revenue from sales of goods and rendering of services		
Revenue from programmes broadcasts on digital platform	831,848,261,653	1,055,404,314,147
Revenue from advertisements on television channels	139,427,219,813	336,819,160,903
Revenue from trading activities	122,221,569,930	-
Revenue from rendering of services and media commerce	98,532,596,144	14,936,401,625
Revenue from online games	23,507,857,610	7,770,963,903
Revenue from film copyrights	10,483,373,691	42,442,980,439
	1,226,020,878,841	1,457,373,821,017
Sales deductions		
Trade discounts	(7,402,194,508)	(5,081,310,943)
Net revenue from sales of goods and rendering of services		
Net revenue from programme broadcasts on digital platform	831,848,261,653	1,055,404,314,147
Net revenue from advertisements on television channels	132,513,025,305	331,761,225,778
Net revenue from trading activities	122,221,569,930	-
Net revenue from rendering of services and commercial media	98,044,596,144	14,936,401,625
Net revenue from online games	23,507,857,610	7,765,769,903
Net revenue from film copyrights	10,483,373,691	42,424,798,621
	1,218,618,684,333	1,452,292,510,074

27 COST OF GOODS SOLD AND SERVICES RENDERED

	2020 VND	2019 VND
Cost of broadcasting programmes on digital platforms	703,775,574,137	927,581,195,536
Cost of advertisements on television chanels	154,330,420,894	322,641,202,759
Cost of trading activities	118,590,077,193	-
Cost of services and media commerce	137,645,255,966	54,653,900,102
Cost of online games	24,330,755,672	3,855,281,741
Cost of film copyrights	-	35,409,149,368
Provision and written-off inventory	43,786,145,192	34,583,218,218
	1,182,458,229,054	1,378,723,947,724

28 FINANCIAL INCOME

	2020 VND	2019 VND
Interest from deposits, lendings and bonds	6,086,409,501	50,342,321,826
Realised foreign exchange gains	319,804,673	1,274,127,428
Net income from divesment a subsidiary	-	9,307,146,796
Net gain from foreign currency translation at year-end	-	5,698,994,113
Others	1,400,041,202	741,318,076
	7,806,255,376	67,363,908,239

29 FINANCIAL EXPENSES

	2020 VND	2019 VND
Provision for diminution in value of investments	7,858,000,000	-
Interest expense	3,532,670,032	17,298,143,902
Realised foreign exchange losses	1,269,969,694	1,252,184,484
Net loss from foreign currency translation at year-end	455,598,142	-
Payment discounts	375,460,000	2,211,589,761
Others	82,890,000	-
	13,574,587,868	20,761,918,147

30 SELLING EXPENSES

	2020 VND	2019 VND
External service expenses	99,452,191,554	39,681,924,994
Staff costs	30,156,956,664	23,083,407,502
Depreciation and amortisation expenses	259,358,880	246,948,996
Others	989,000	8,675,760
	129,869,496,098	63,020,957,252

31 GENERAL AND ADMINISTRATION EXPENSES

	2020 VND	2019 VND
Staff costs	81,853,123,981	79,463,947,864
External service expenses	31,791,521,961	31,767,059,434
Goodwill allocation	11,326,229,113	15,943,045,178
Office tools and supplies	5,864,111,869	11,277,345,474
Provision for doubtful debts	3,993,797,490	278,084,754,896
Office rental fee	3,645,768,515	8,782,450,250
Depreciation and amortisation expenses	3,176,848,250	1,684,188,155
Business trip, public relation expenses	1,125,993,592	7,663,008,023
	142,777,394,771	434,665,799,274

32 OTHER INCOME AND OTHER EXPENSES

	2020 VND	2019 VND
Other income		
Income from transfering asset (*)	70,000,000,000	-
Gifts received	8,038,250,000	-
Others	199,530,900	758,583,609
	78,237,780,900	758,583,609
Other expenses		
Penalties	(2,485,597,106)	(4,495,292,345)
Others	(599,219,512)	22,378,930
	(3,084,816,618)	(4,472,913,415)
Net other income/(expenses)	75,152,964,282	(3,714,329,806)

(*) The income from the transfer of 25% ownership of Mega1 application, an application developed by Yeah1 Entertainment Corporation to provide a sales solution for businesses, to a third party.

33 BUSINESS INCOME TAX ("BIT")

The BIT on the Group's accounting loss before tax differs from the theoretical amount that would arise using the applicable tax rate of 20% as follows:

	2020 VND	2019 VND
Net accounting loss before tax	(167,764,781,061)	(386,497,842,747)
Tax calculated at a rate of 20%	(33,552,956,212)	(77,299,568,549)
Effect of:		
Expenses not deductible for tax purposes	10,442,209,583	47,633,140,791
Goodwill allocation	2,265,245,823	3,188,609,036
Income not subject to tax	1,536,132,718	2,467,537,308
Temporary difference for which no deferred income tax has been recognised	-	942,244,564
Utilisation of tax losses	(3,996,340,203)	(286,754,127)
Tax losses for which no deferred income tax asset was recognised	42,949,867,667	23,755,526,323
Under-provision in previous years	-	72,489,744
Tax incentive (*)	(2,059,065,871)	(4,159,939,319)
Tax deduction (**)	(5,350,969,263)	-
BIT (credit)/charge (***)	12,234,124,242	(3,686,714,229)
Charged to consolidated income statement:		
BIT – current	12,655,740,599	7,632,170,248
BIT – deferred (Note 21)	(421,616,357)	(11,318,884,477)
BIT (credit)/charge (***)	12,234,124,242	(3,686,714,229)

(*) A subsidiary of the Group is Yeah1 Network Pte. Ltd has applicable tax rate of 17%. In addition, this subsidiary is entitled to tax incentive in accordance with regulation in Singapore as follows: tax exemption for first SGD100,000 revenue, 50% tax reduction for next SGD200,000 revenue.

Tax incentive also relates to business income tax exemption for Netlink Online Corporation, a subsidiary of the Group.

(**) The subsidiaries in the Group are entitled a 30% deduction for BIT payable for the year ended 31 December 2020 under the Decree No. 114/2020/ND-CP dated 25 September 2020 issued by the Government.

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

34 COSTS OF OPERATION BY FACTOR

Costs of operation by factor represent all costs incurred during the year excluding cost of merchandises for trading activities. The details are as follows:

	2020 VND	2019 VND
External service expenses	1,153,277,391,317	1,428,264,206,956
Staff costs	112,010,080,645	102,547,355,366
Provision and written-off of inventory	43,786,145,192	34,583,218,218
Goodwill allocation	11,326,229,113	15,943,045,178
Depreciation and amortization expenses	6,256,298,104	5,702,102,402
Provision for doubtful debts	3,993,797,490	278,084,754,896
Others	5,865,100,869	11,286,021,234
	1,336,515,042,730	1,876,410,704,250

35 SEGMENT REPORTING

The Board of Management of the Company determines that the management decisions of the Group are based primarily on the types of product and service provided by the Group, and the geographic areas in which the Group supplies products and services. As a result, the primary segment reporting of the Group is presented in respect of the Group's business segments and geographical segments.

(a) Business activity segments

Segments information based on the business activities of the Group are as follows:

	2020						
	Programmes broadcasts on digital platform VND	Advertisements on television channels VND	Trading activities VND	Films copyirght VND	Online games VND	Elimination entries VND	Total VND
Net revenue from third parties	930,380,857,797	132,025,025,304	122,221,569,929	10,483,373,693	23,507,857,610	-	**1,218,618,684,333**
Net revenue between sections	157,198,268,282	97,276,708,396	-	114,925,460	-	(254,589,902,138)	**-**
Net revenue	1,087,579,126,079	229,301,733,700	122,221,569,929	10,598,299,153	23,507,857,610	(254,589,902,138)	**1,218,618,684,333**
Cost of goods sold and services rendered	(986,645,987,234)	(219,427,163,451)	(118,590,077,193)	(3,587,596,358)	(24,330,755,672)	170,123,350,854	**(1,182,458,229,054)**
Gross profit	100,933,138,845	9,874,570,249	3,631,492,736	7,010,702,795	(822,898,062)	(84,466,551,284)	**36,160,455,279**
Assets							
Segment assets	1,484,316,138,800	635,796,889,490	48,643,479,205	-	44,733,698,157	(1,122,350,684,448)	**1,091,139,521,204**
Unallocated assets							**293,829,381,580**
Total assets							**1,384,968,902,784**
Liabilities							
Segment liabilities	867,935,320,096	508,317,883,284	69,672,342,410	-	34,440,453,523	(987,752,298,174)	**492,613,701,139**
Unallocated liabilities							**12,043,554,118**
Total liabilities							**504,657,255,257**

35 SEGMENT REPORTING (continued)

(a) Business activity segments (continued)

	2019						
	Programmes broadcasts on digital platform VND	Advertisements on television channels VND	Media commerce VND	Films copyirght VND	Online games VND	Elimination entries VND	Total VND
Net revenue from third parties	331,761,225,778	1,055,404,314,147	14,936,401,625	42,424,798,621	7,765,769,903	-	**1,452,292,510,074**
Net revenue between sections	112,658,025,037	131,409,771,752	35,796,782,125	532,052,441	-	(280,396,631,355)	**-**
Net revenue	444,419,250,815	1,186,814,085,899	50,733,183,750	42,956,851,062	7,765,769,903	(280,396,631,355)	**1,452,292,510,074**
Cost of goods sold and services rendered	(422,517,524,634)	(1,091,542,126,760)	(60,882,138,834)	(35,629,488,426)	(3,934,305,212)	235,781,636,142	**(1,378,723,947,724)**
Gross profit	21,901,726,181	95,271,959,139	(10,148,955,084)	7,327,362,636	3,831,464,691	(44,614,995,213)	**73,568,562,350**
Assets							
Segment assets	834,368,683,046	1,031,721,757,934	28,586,717,489	10,537,730,052	-	(583,266,751,843)	**1,321,948,136,678**
Unallocated assets							**205,984,819,726**
Total assets							**1,527,932,956,404**
Liabilities							
Segment liabilities	226,497,850,557	1,165,496,672,871	34,675,465,693	9,371,835,162	-	(943,732,782,358)	**492,309,041,925**
Unallocated liabilities							**1,970,541,046**
Total liabilities							**494,279,582,971**

35 SEGMENT REPORTING (continued)

(b) Geographical segments

Segments information based on the geographical locations of the Group are as follows:

	2020			
	Domestic VND	Foreign VND	Elimination entries VND	Total VND
Net revenue from sales of goods and rendering of services	736,396,512,927	736,812,073,544	(254,589,902,138)	**1,218,618,684,333**
Cost of goods sold and services rendered	(728,061,536,206)	(624,520,043,702)	170,123,350,854	**(1,182,458,229,054)**
Gross profit	8,334,976,721	112,292,029,842	(84,466,551,284)	**36,160,455,279**

	2019			
	Domestic VND	Foreign VND	Elimination entries VND	Total VND
Net revenue from sales of goods and rendering of services	892,553,257,291	840,135,884,138	(280,396,631,355)	**1,452,292,510,074**
Cost of goods sold and services rendered	(852,993,906,777)	(761,511,677,089)	235,781,636,142	**(1,378,723,947,724)**
Gross profit	39,559,350,514	78,624,207,049	(44,614,995,213)	**73,568,562,350**

36 ADDITIONAL INFORMATION ON CERTAIN ITEMS OF THE CONSOLIDATED CASH FLOW STATEMENT

	2020 VND	2019 VND
(a) Amount of lendings and term deposits collected during the year		
Collection of term deposits	368,862,390,048	1,402,749,542,603
Collection of lendings	-	13,000,000,000
	368,862,390,048	1,415,749,542,603
(b) Amount of term deposits granted during the year		
Term deposits at banks granted	20,750,000,000	778,630,000,000
(c) Amount of borrowings draw down during the year		
Proceeds from borrowings following normal borrowing contracts	250,868,948,145	709,259,193,567
Proceeds from bonds issuing	70,000,000,000	-
	320,868,948,145	709,259,193,567
(d) Amount of borrowings repaid during the year		
Repayments of borrowings following normal borrowing contracs	358,380,551,840	601,876,596,860

37 RELATED PARTY DISCLOSURES

During the year, the Group has transactions and balances with related parties as below:

Relationship	Name
Chairperson	Mr. Nguyen Anh Nhuong Tong
Member of Board of Directors	Mr. Dao Phuc Tri
Member of Board of Directors	Mr. Nguyen Ngoc Dung
Member of Board of Directors	Mr.Tran Quoc Bao
Member of Board of Directors	Mr. Ly Truong Chien
Board of Management	Mr. Nguyen Van Cang
Board of Management	Mr. Ho Nam Dong
Board of Management	Mr. Nguyen Ngoc Hung
Board of Management	Mr. Nguyen Vu Nghi
Board of Management	Mrs. Nguyen Dang Quynh Anh
Chief Accountant	Mrs. Nguyen Thi Ngoc Nu
Related party of a shareholder	Mrs. Nguyen Thi Truc Mai
Company under the control of a shareholder	Vietnam Online Service Joint Stock Company
Company under the control of a shareholder	Yeah1 Vision Company Limited
Company under the control of a shareholder	Unicorn Venture Joint Stock Company
Company related to a shareholder	Tan Hiep Phat Service - Trading Company Limited
Associate	Vietnam Entertainment Investment Joint Stock Company
Associate	Zmedia Joint Stock Company
Associate	Kolorlife Automatic Technology Joint Stock Company
Associate	100D Entertainment Joint Stock Company
Associate	One Media Technology Joint Stock Company

(a) Related party transactions

	2020 VND	2019 VND
i) Revenue from rendering of services		
Zmedia Joint Stock Company	25,310,738,166	7,765,769,903
Vietnam Online Service Trade Joint Stock Company	2,229,431,859	339,937,134
100D Entertainment Joint Stock Company	814,758,245	2,723,929,520
Yeah1 Vision Company Limited	191,648,775	58,964,615
Vietnam Entertainment Investment Joint Stock Company	-	27,065,909
	28,546,577,045	10,915,667,081
ii) Purchases of services		
Vietnam Online Service Trade Joint Stock Company	4,758,743,399	487,273,985
Zmedia Joint Stock Company	1,298,812,335	2,363,669,784
Vietnam Entertainment Investment Joint Stock Company	207,573,065	51,241,795
100D Entertainment Joint Stock Company	99,722,135	539,857,989
	6,364,850,934	3,442,043,553

37 RELATED PARTY DISCLOSURES (continued)

(a) Related party transactions (continued)

	2020 VND	2019 VND
iii) Payment on behalf by a related party		
Vietnam Online Service Trade Joint Stock Company	23,758,090,000	107,320,959,138
iv) Payment on behalf to a related party		
Vietnam Online Service Trade Joint Stock Company	23,758,090,000	115,271,881,240
v) Advances to related parties		
Mr. Nguyen Anh Nhuong Tong	45,558,621,827	11,981,289,827
Mr. Dao Phuc Tri	7,337,661,752	6,828,828,920
Mr. Nguyen Ngoc Hung	1,716,981,983	10,429,827,324
Mrs. Nguyen Thi Ngoc Nu	1,659,430,506	-
Mr. Nguyen Vu Nghi	-	3,500,000,000
Mr. Nguyen Ngoc Dung	-	225,000,000
Mr. Hoang Duc Trung	-	200,000,000
Mr. Ly Truong Chien	-	125,000,000
Mr. Tran Quoc Bao	-	125,000,000
Mr. Don Di Lam	-	100,000,000
Yeah1 Vision Company Limited	-	60,000,000
Mr. Ho Nam Dong	-	6,416,025
	56,272,696,068	33,581,362,096
x) Collection of advances		
Mr. Nguyen Anh Nhuong Tong	21,223,978,180	2,881,894,777
Mr. Dao Phuc Tri	6,929,189,142	8,318,082,648
Mrs. Nguyen Thi Ngoc Nu	1,699,924,668	-
Mr. Nguyen Ngoc Dung	225,000,000	75,000,000
Mr. Hoang Duc Trung	200,000,000	-
Mr. Ly Truong Chien	125,000,000	75,000,000
Mr. Tran Quoc Bao	125,000,000	75,000,000
Mr. Don Di Lam	100,000,000	-
Mr. Ho Nam Dong	-	104,354,350
Mr. Nguyen Ngoc Hung	-	6,416,025
Vietnam Online Service Trade Joint Stock Company	-	2,078,072
Mrs. Nguyen Thi Truc Mai	-	895,250
	30,628,091,990	11,538,721,122
xiii) Compensation of key management		
Gross salaries and other benefits	7,479,204,000	2,735,021,000

37 RELATED PARTY DISCLOSURES (continued)

(b) Year-end balances with related parties

	2020 VND	2019 VND
i) Short-term trade accounts receivable (Note 6)		
Vietnam Online Service Trade Joint Stock Company	3,784,130,898	1,435,162,140
Yeah1 Vision Company Limited	149,824,729	-
Tan Hiep Phat Service - Trading Company Limited	113,168,005	-
100D Entertainment Joint Stock Company	-	632,458,084
Vietnam Entertainment Investment Joint Stock Company	-	35,464,615
	4,047,123,632	2,103,084,839
ii) Short-term prepayments to suppliers (Note 7)		
Unicorn Venture Joint Stock Company	4,500,000,000	4,500,000,000
Vietnam Online Service Trade Joint Stock Company	11,261,540	556,939
	4,511,261,540	4,500,556,939
iii) Other short-term receivables (Note 8(a))		
Mr. Nguyen Vu Nghi	18,224,000,000	3,500,000,000
Vietnam Online Service Trade Joint Stock Company	17,339,296,344	18,040,410,815
100D Entertainment Joint Stock Company	13,144,786,844	-
Mr. Nguyen Ngoc Hung	12,542,454,956	10,825,472,974
Mr. Nguyen Anh Nhuong Tong	10,847,449,077	14,320,817,380
Mr. Dao Phuc Tri	4,431,301,473	174,816,912
Zmedia Joint Stock Company	900,000,000	-
Mr. Nguyen Van Cang	120,209,000	-
Yeah 1 Vision Company Limited	60,000,000	60,000,000
Mr. Nguyen Ngoc Dung	-	225,000,000
Mr. Hoang Duc Trung	-	200,000,000
Mr. Ly Truong Chien	-	125,000,000
Mr. Tran Quoc Bao	-	125,000,000
Mr. Don Di Lam	-	100,000,000
	77,609,497,694	47,696,518,081
iv) Other long-term receivables (Note 8(b))		
Vietnam Online Service Trade Joint Stock Company	3,447,919,503	8,447,919,503

37 RELATED PARTY DISCLOSURES (continued)

(b) Year-end balances with related parties (continued)

	2020 VND	2019 VND
v) Short-term advance from customers (Note 16)		
Vietnam Online Service Trade Joint Stock Company	27,957,845	-
v) Other short-term payables (Note 19)		
Mr. Nguyen Ngoc Hung	3,433,105,096	4,767,971,838
One Media Technology Joint Stock Company	2,000,000,000	
Vietnam Online Service Trade Joint Stock Company	579,343,718	142,089,200
Vietnam Entertainment Investment Joint Stock Company	207,573,065	-
Mr. Nguyen Anh Nhuong Tong	27,210,937	27,210,937
	6,247,232,816	4,937,271,975

38 COMMITMENTS

(a) Commitments under operating leases

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

	Office rental		Television channel rental		Total	
	2020 VND	2019 VND	2020 VND	2019 VND	2020 VND	2019 VND
Within 1 year	13,704,841,963	39,712,601,138	22,467,939,606	15,747,916,667	36,172,781,569	55,460,517,805
Between 1 - 5 years	13,772,866,370	145,329,439,347	71,314,698,100	31,593,333,333	85,087,564,470	176,922,772,680
Over 5 years	-	-	8,630,400,000	-	8,630,400,000	-
Total minimum payments	27,477,708,333	185,042,040,485	102,413,037,706	47,341,250,000	129,890,746,039	232,383,290,485

38 COMMITMENTS (continued)

(b) Capital contribution

	2020 VND	2019 VND
Total commitments value	103,123,100,000	38,948,862,500

39 CONTINGENT LIABILITIES

In 2020, the Group invovled in a dispute related to an asset purchase agreement. As at the approval date of these consolidated financial statements, the Group has not made any provision related to this dispute because the final outcome of the dispute has not been determined.

40 OTHER INFORMATION

The outbreak of the Covid-19 virus since the beginning of 2020 is a fluid and challenging situation facing all industries. The Group had performed a preliminary assessment of the overall impact of the situation on the Group's opeations and will continue to monitor the situation, take appropriate actions to minimise the impact.

The consolidated financial statements were approved by the Board of Management on 31 March 2021.

Nguyen Thi Ngoc Nu Preparer/ Chief Accountant	Nguyen Van Cang Deputy General Director of Finance	Dao Phuc Tri General Director