YEAH1 GROUP CORPORATION

INTERIM SEPARATE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2022

YEAH1 GROUP CORPORATION

INTERIM SEPARATE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2022

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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 and the 28th amendment dated 7 July 2022.	
Board of Directors	Mrs. Le Phuong Thao	Chairwoman (from 15 June 2022)
	Mr. Nguyen Anh Nhuong Tong	Chairman (until 15 June 2022)
	Mr. Dao Phuc Tri	Member
	Mr. Le Minh Nhat Tin	Member (from 15 June 2022)
	Mr. Nguyen Hoang Giang	Member (from 15 June 2022)
	Mr. Tran Hoai Nam	Member (from 15 June 2022)
	Mr. Don Di Lam	Member (until 15 June 2022)
	Mr. Nguyen Ngoc Dung	Member (until 15 June 2022)
	Mr. Tran Quoc Bao	Member (until 15 June 2022)
	Mr. Ly Truong Chien	Member (until 15 June 2022)
	Mr. Nguyen Quang Vinh	Member (until 15 June 2022)
	Mr. Hoang Duc Trung	Member (until 15 February 2022)
Audit Committee	Mr. Nguyen Van Nam	Head
	Mrs. Le Thi Bich Hang	Member
	Mrs. Le Thi Quynh	Member
Board of Management	Mr. Dao Phuc Tri	General Director
	Mr. Nguyen Quang Vinh	Deputy General Director
	Mr. Le Minh Nhat Tin	Deputy General Director (from 16 February 2022)
	Mr. Tran Thanh Tan	Deputy General Director (from 1 May 2022)
	Mrs. Le Phuong Thao	Deputy General Director (from 1 May 2022)
	Mr. Nguyen Vu Nghi	Deputy General Director (until 1 May 2022)
	Mrs. Nguyen Dang Quynh Anh	Deputy General Director (until 16 February 2022)
Legal representative	Mrs. Le Phuong Thao	Chairwoman
	Mr. Dao Phuc Tri	General Director
Registered office	258 Nam Ky Khoi Nghia Street, Vo Thi Sau Ward, District 3, Ho Chi Minh City, Vietnam.	
Auditor	PwC (Vietnam) Limited	

YEAH1 GROUP CORPORATION

STATEMENT OF THE BOARD OF MANAGEMENT

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

The Board of Management of Yeah1 Group Corporation ("the Company") is responsible for preparing the interim separate financial statements which give a true and fair view of the interim separate financial position of the Company as at 30 June 2022, and of the interim separate results of its operations and its interim separate cash flows for the six-month period then ended. In preparing these interim separate financial statements, the Board of Management is required to:

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

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

APPROVAL OF THE INTERIM SEPARATE FINANCIAL STATEMENTS

We hereby, approve the accompanying interim separate financial statements as set out on pages 5 to 44 which give a true and fair view of the interim separate financial position of the Company as at 30 June 2022, and of the interim separate results of its operations and its interim separate cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System and applicable regulations on preparation and presentation of interim separate financial statements.

Users of these interim separate financial statements of the Company should read them together with the interim consolidated financial statements of the Company and its subsidiaries (together, "the Group") for the six-month period ended 30 June 2022 in order to obtain full information of the interim consolidated financial position and interim consolidated results of operations and interim consolidated cash flows of the Group as a whole.

On behalf of the Board of Management

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

Le Phuong Thao
Chairwoman

Ho Chi Minh City, SR of Vietnam
29 August 2022

pwc

REPORT ON REVIEW OF INTERIM SEPARATE FINANCIAL INFORMATION TO THE SHAREHOLDERS OF YEAH1 GROUP CORPORATION

We have reviewed the accompanying interim separate financial statements of Yeah1 Group Corporation ("the Company") which were prepared on 30 June 2022 and approved by the Board of Management on 29 August 2022. The interim separate financial statements comprise the interim separate balance sheet as at 30 June 2022, the interim separate income statement and the interim separate cash flow statement for six-month period then ended, and explanatory notes to the interim separate financial statements including significant accounting policies, as set out on pages 5 to 44.

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 interim separate financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and applicable regulations on the preparation and presentation of interim separate financial statements and for such internal control which the Board of Management determines as necessary to enable the preparation and fair presentation of interim separate 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 interim separate financial statements based on our review. We conducted our review in accordance with Vietnamese Standards on Review Engagements 2410 – *Review of Interim Financial Information Performed by the Independent Auditor of the Entity.*

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

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

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim separate financial statements do not present fairly, in all material respects, the interim separate financial position of the Company as at 30 June 2022, its interim separate financial performance and its interim separate cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and applicable regulations on preparation and presentation of interim separate financial statements.

Other Matter

The report on review of interim separate financial information is prepared in Vietnamese and English. Should there be any conflict between the Vietnamese and English versions, the Vietnamese version shall take precedence.

For and on behalf of PwC (Vietnam) Limited

M.S.D.N: 0100157406-C.T.T.N.H.H
CÔNG TY TNHH PWC (VIỆT NAM)
QUẬN 1 - T.P HỒ CHÍ MINH

Mai Viet Hung Tran
Audit Practising Licence No.
0048-2018-006-1
Authorised signatory

Report reference number: HCM12697
Ho Chi Minh City, 29 August 2022

YEAH1 GROUP CORPORATION

Form B 01a – DN

INTERIM SEPARATE BALANCE SHEET

Code	ASSETS	Note	As at 30.6.2022 VND	As at 31.12.2021 VND
100	**CURRENT ASSETS**		**446,895,851,774**	**585,248,385,719**
110	**Cash**		**1,377,148,589**	**637,309,463**
111	Cash	3	1,377,148,589	637,309,463
130	**Short-term receivables**		**441,905,830,398**	**583,014,813,478**
131	Short-term trade accounts receivable	5	38,351,010,624	36,013,324,374
132	Short-term prepayments to suppliers		836,000,000	-
135	Short-term lendings	6(a)	313,565,937,892	174,232,088,739
136	Other short-term receivables	7(a)	109,252,881,882	392,869,400,365
137	Provision for doubtful debts – short-term	8	(20,100,000,000)	(20,100,000,000)
140	**Inventories**		**976,105,088**	**-**
141	Inventories		976,105,088	-
150	**Other current assets**		**2,636,767,699**	**1,596,262,778**
151	Short-term prepaid expenses	9(a)	805,399,482	220,355,550
152	Value added tax ("VAT") to be reclaimed	14(a)	1,831,368,217	1,375,907,228

The notes on pages 10 to 44 are an integral part of these interim separate financial statements.

YEAH1 GROUP CORPORATION

Form B 01a – DN

INTERIM SEPARATE BALANCE SHEET (continued)

Code	ASSETS (continued)	Note	As at 30.6.2022 VND	As at 31.12.2021 VND
200	**LONG-TERM ASSETS**		**777,067,672,276**	**727,685,825,687**
210	**Long-term receivables**		**123,022,364,003**	**73,865,041,288**
215	Long-term lendings	6(b)	-	70,307,121,785
216	Other long-term receivables	7(b)	123,022,364,003	3,557,919,503
220	**Fixed assets**		**6,656,225,646**	**6,783,178,926**
221	Tangible fixed assets	10(a)	311,060,840	407,975,684
222	Historical cost		4,937,142,786	4,937,142,786
223	Accumulated depreciation		(4,626,081,946)	(4,529,167,102)
227	Intangible fixed assets	10(b)	6,345,164,806	6,375,203,242
228	Historical cost		7,024,382,154	7,024,382,154
229	Accumulated amortisation		(679,217,348)	(649,178,912)
240	**Long-term assets in progress**		**5,086,363,637**	**5,086,363,637**
242	Construction in progress	11	5,086,363,637	5,086,363,637
250	**Long-term investments**		**639,499,441,165**	**639,469,441,165**
251	Investments in subsidiaries	4(a)	1,074,545,628,233	1,074,515,628,233
253	Investments in other entities	4(b)	9,615,625,000	9,615,625,000
254	Provision for long-term investments	4(a), 4(b)	(444,661,812,068)	(444,661,812,068)
260	**Other long-term asset**		**2,803,277,825**	**2,481,800,671**
261	Long-term prepaid expenses	9(b)	2,803,277,825	2,481,800,671
270	**TOTAL ASSETS**		**1,223,963,524,050**	**1,312,934,211,406**

The notes on pages 10 to 44 are an integral part of these interim separate financial statements.

INTERIM SEPARATE BALANCE SHEET (continued)

Code	RESOURCES	Note	As at 30.6.2022 VND	As at 31.12.2021 VND
300	**LIABILITIES**		**51,568,407,377**	**139,015,351,185**
310	**Short-term liabilities**		**51,568,407,377**	**139,015,351,185**
311	Short-term trade accounts payable	12	6,589,357,495	4,670,372,687
312	Short-term advances from customers	13	1,730,600,000	1,338,000,000
313	Tax and other payables to the State	14(b)	2,728,669,253	2,206,475,636
314	Payable to employees		1,851,015,526	4,115,112,813
315	Short-term accrued expenses	15	293,026,213	1,303,195,829
319	Other short-term payables	16	17,072,028,773	103,508,092,337
320	Short-term borrowings	17	21,303,710,117	21,874,101,883
400	**OWNERS' EQUITY**		**1,172,395,116,673**	**1,173,918,860,221**
410	**Capital and reserves**		**1,172,395,116,673**	**1,173,918,860,221**
411	Owners' capital	18, 19	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	19	550,873,478,254	550,873,478,254
421	Undistributed earnings	19	308,721,958,419	310,245,701,967
421a	*- Undistributed post-tax profits of previous years*		*308,003,499,267*	*526,592,513,565*
421b	*- Post-tax profit/(loss) of current period/year*		*718,459,152*	*(216,346,811,598)*
440	**TOTAL RESOURCES**		**1,223,963,524,050**	**1,312,934,211,406**

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

Dang Phuong Dung Preparer/ Chief Accountant	Tran Thanh Tan Deputy General Director of Finance	Le Phuong Thao Chairwoman 29 August 2022

The notes on pages 10 to 44 are an integral part of these interim separate financial statements.

YEAH1 GROUP CORPORATION

Form B 02a – DN

INTERIM SEPARATE INCOME STATEMENT

Code		Note	For the six-month period ended 30.6.2022 VND	30.6.2021 VND
01	**Revenue from sales of goods and rendering of services**		**13,465,818,183**	**21,234,902,138**
10	**Net revenue from sales of goods and rendering of services**	20	**13,465,818,183**	**21,234,902,138**
11	**Cost of goods sold and services rendered**	21	**(6,764,472,802)**	**(20,104,171,840)**
20	**Gross profit from sales of goods and rendering of services**		**6,701,345,381**	**1,130,730,298**
21	Financial income	22	549,386,618	25,645,252,917
22	Financial expenses	23	1,033,315,068	(858,472,890)
23	*- Including: Interest expense*	*23*	*1,033,315,068*	*(858,472,890)*
25	Selling expenses	24	(52,269,317)	(123,474,498)
26	General and administration expenses	25	(7,393,683,112)	(14,763,334,607)
30	**Net operating profit**		**838,094,638**	**11,030,701,220**
31	Other income		36,382,469	5,867,296
32	Other expenses	26	(156,017,955)	(897,092,738)
40	**Net other expenses**		**(119,635,486)**	**(891,225,442)**
50	**Net accounting profit before tax**		**718,459,152**	**10,139,475,778**
51	**Corporate income tax ("CIT") - current**	27	-	**(4,351,580,792)**
52	**CIT - deferred**	27	-	-
60	**Net profit after tax**		**718,459,152**	**5,787,894,986**

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

Dang Phuong Dung Preparer/ Chief Accountant	Tran Thanh Tan Deputy General Director of Finance	Le Phuong Thao Chairwoman 29 August 2022

The notes on pages 10 to 44 are an integral part of these interim separate financial statements.

YEAH1 GROUP CORPORATION

Form B 03a – DN

INTERIM SEPARATE CASH FLOW STATEMENT
(Indirect method)

Code		Note	For the six-month period ended 30.6.2022 VND	30.6.2021 VND
	CASH FLOWS FROM OPERATING ACTIVITIES			
01	**Net accounting profit before tax**		**718,459,152**	**10,139,475,778**
	Adjustments for:			
02	Depreciation and amortisation		126,953,280	257,232,259
03	Provisions		-	5,880,000,000
05	Profits from investing activities		(349,084,618)	(25,645,252,916)
06	Interest expense		(1,033,315,068)	858,472,890
08	**Operating loss before changes in working capital**		**(536,987,254)**	**(8,510,071,989)**
09	Increase in receivables		(136,500,893,174)	(17,990,166,211)
10	Increase in inventories		(976,105,088)	-
11	Decrease in payables		(85,843,236,974)	(7,916,352,021)
12	(Increase)/decrease in prepaid expenses		(906,521,086)	5,545,348,064
14	Interest paid		-	(22,561,644)
15	CIT paid		-	(1,503,119,750)
20	**Net cash outflows from operating activities**		**(224,763,743,576)**	**(30,396,923,551)**
	CASH FLOWS FROM INVESTING ACTIVITIES			
21	Purchases of fixed assets and other long-term assets		-	(454,545,455)
23	Lendings		(198,298,819,997)	(167,474,122,754)
24	Collection of lendings		201,803,692,629	151,102,871,070
25	Investments in other entities		-	(1,221,216,000)
26	Proceeds from divestment of investments in other entities		174,360,452,833	35,090,000,000
27	Dividends and interest received		44,199,649,003	2,483,968
30	**Net cash inflows from investing activities**		**222,064,974,468**	**17,045,470,829**
	CASH FLOWS FROM FINANCING ACTIVITIES			
33	Proceeds from borrowings		15,049,155,234	74,883,567,260
34	Repayments of borrowings		(11,610,547,000)	(62,040,832,572)
40	**Net cash inflows from financing activities**		**3,438,608,234**	**12,842,734,688**
50	**Net increase/(decrease) in cash**		**739,839,126**	**(508,718,034)**
60	**Cash at beginning of period**	3	**637,309,463**	**65,063,908,579**
70	**Cash at end of period**	3	**1,377,148,589**	**64,555,190,545**

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

Dang Phuong Dung
Preparer/ Chief Accountant

Tran Thanh Tan
Deputy General Director of Finance

Le Phuong Thao
Chairwoman
29 August 2022

The notes on pages 10 to 44 are an integral part of these interim separate financial statements.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS FOR SIX-MONTH PERIOD ENDED 30 JUNE 2022

1 GENERAL INFORMATION

Yeah1 Group Corporation ("the Company") was established in SR Vietnam pursuant to Enterprise registration certificate No. 0304592171 initially issued by the Department of Planning and Investment of Ho Chi Minh City on 12 September 2006 and the 28th amended Enterprise registration certificate dated 7 July 2022.

The Company's shares were officially listed on the Ho Chi Minh City Stock Exchange ("HOSE") on 26 June 2018 with the stock trading code "YEG" in accordance with the Decision No. 212/QD-SGDHCM signed by the Director of HOSE on 19 June 2018.

The Company's business sectors are media industry and management.

The principal activities of the Company include management consulting; advertising; creativity and artistic production; entertainment; producing movies, videos and television programmes.

The normal business cycle of the Company is 12 months.

As at 30 June 2022 and 31 December 2021, the Company had 11 direct subsidiaries and 5 indirect subsidiaries as presented in Note 4 - Investments.

As at 30 June 2022, the Company had 46 employees (as at 31 December 2021: 41 employees).

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of preparation of interim separate financial statements

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

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

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

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.1 Basis of preparation of interim separate financial statements (continued)

Users of these interim separate financial statements of the Company should read them together with the interim consolidated financial statements of the Group for six-month period ended 30 June 2022 to obtain full information of the interim consolidated financial position and interim consolidated results of operations and interim consolidated cash flows of the Group.

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

2.2 Fiscal year

The Company's fiscal year is from 1 January to 31 December. The interim separate financial statements are prepared for the six-month period from 1 January 2022 to 30 June 2022.

2.3 Currency

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

2.4 Exchange rates

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

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

2.5 Cash

Cash comprises of cash on hand and cash at banks.

2.6 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 estimated loss that may arise. Bad debts are written off when identified as uncollectible.

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

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.7 Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is determined by the weighted average method and includes all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition. Net realisable value is the estimated selling price in the normal course of business, less the estimated costs of completion and selling expenses.

The Company applies the perpetual system for inventories.

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

2.8 Investments

(a) Investments in subsidiaries

Subsidiaries are all entities whose financial and operating policies the Company has the power to govern 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 Company controls another entity.

Investments in subsidiaries are initially recorded at cost of acquisition plus other expenditure directly attributable to the investment. Subsequently, the Board of Management reviews all outstanding investments to determine the amount of provision to recognise at the period end.

(b) Investment 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 the investee. 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 period end.

(c) Provision for investments in subsidiaries and other entities

Provision for investments in subsidiaries and other entities is made when there is a diminution in value of the investments at the period end.

Provision for investments in subsidiaries is calculated based on the loss of investees. Provision for investments in other entities is calculated based on market value if market value can be determined reliably. If market value cannot be determined reliably, the provision is calculated similarly to provision for investments in subsidiaries.

Changes in the provision balance during the accounting 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 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.9 Lendings

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

Lendings are initially recorded at cost. Subsequently, the Board of Management reviews all outstanding amounts to determine the amount of provision to recognise at the period end. Provision for doubtful lendings 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 estimated loss that may arise.

Changes in the provision balance during the accounting period 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 interim separate balance sheet based on the remaining term of the lendings as at the interim separate balance sheet date.

2.10 Fixed assets

Tangible and intangible fixed assets

Fixed assets are stated at historical cost less accumulated depreciation or amortisation. Historical cost includes expenditure that is directly attributable to the acquisition of the fixed assets bringing them to suitable conditions for their intended use. Expenditure which is incurred subsequently and 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, such expenditure is charged to the interim separate income statement when incurred.

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. The principal annual rates of each asset class are as follows:

Machinery and equipment	10% – 20%/year
Motor vehicles	10% – 33%/year
Office equipment	33%/year
Brand names	2% – 10%/year

Land use rights comprise land use rights acquired in a legitimate transfer.

Indefinite land use rights are stated at costs and not amortised.

Disposals

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

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.10 Fixed assets (continued)

Construction in progress

Construction in progress represents the cost of assets in the course of installation or construction for production, rental or administrative purposes, or for purposes not yet determined, which are recorded at cost and are comprised of such necessary costs to construct, repair and maintain, upgrade, renew or equip the projects with technologies. Depreciation of these assets, on the same basis as other fixed assets, commences when they are ready for their intended use.

2.11 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 interim separate income statement on a straight-line basis over the term of the lease.

2.12 Prepaid expenses

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

2.13 Payables

Classifications of payables are based on their nature as follows:

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

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

2.14 Borrowings

Borrowings include borrowings from related parties and individuals.

Borrowings are classified into short-term and long-term borrowings on the interim separate balance sheet based on their remaining terms from the interim separate balance sheet date to the maturity date.

Borrowing costs are recognised in the interim separate income statement when incurred.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.15 Accrued expenses

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

2.16 Provisions

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

Provisions are measured at the level of 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 period are recorded as an increase or decrease in operating expenses.

2.17 Capital and reserves

Owners' capital is recorded according to the actual amounts contributed at 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.

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

2.18 Appropriation of profit

The Company's dividend is recognised as a liability in the Company's interim separate financial statements in the year in which the dividends are approved by the Company's General Meeting of Shareholders.

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

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.19 Revenue recognition

(a) Revenue from sales of goods

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

- The Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- The Company 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 Company; 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 sale obligation. If the Company gives promotional goods to customers associated with their purchases, the Company 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 interim separate income statement.

(b) Revenue from rendering of services

Revenue from rendering of services is recognised in the interim separate income statement when the services are rendered, by reference to completion of the specific transaction assessed based upon 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) following conditions are satisfied:

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

(c) Interest income

Interest income is recognised on an earned basis.

(d) Dividend income

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

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.20 Cost of goods sold services rendered

Cost of goods sold and services rendered are the cost of merchandises and services rendered during the period and recorded on the basis of matching with revenue and on a prudence basis.

2.21 Financial expenses

Financial expenses are expenses incurred in the year for financial activities including interest expense.

2.22 Selling expenses

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

2.23 General and administration expenses

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

2.24 Current and deferred CIT

CIT includes all CIT which is based on taxable profits. CIT expense comprises current CIT expense and deferred CIT expense.

Current CIT is the amount of income taxes payable or recoverable in respect of the current year taxable profits at the current year tax rates. Current and deferred CIT are 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 year, directly in equity.

Deferred CIT 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 interim separate financial statements. Deferred CIT 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 CIT is determined at the tax rates that are expected to apply to the financial year when the asset is realised or the liability is settled, based on tax rates that have been enacted or substantively enacted by the interim separate balance sheet date.

Deferred CIT 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 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.25 Related parties

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

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

2.26 Critical accounting estimates

The preparation of the interim separate financial statements in conformity with Vietnamese Accounting Standards and applicable regulations on preparation and presentation of the interim separate 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 interim separate financial statements and the reported amounts of revenues and expenses during the period.

The areas involving significant estimates and assumptions are as follows:

- Provision in diminution in value of investments (Note 4);
- Provision for doubtful debts – short-term (Note 8); and
- Estimated useful life of fixed assets (Note 10).

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 Company and that are assessed by the Board of Management to be reasonable under the circumstances.

3 CASH

	30.6.2022 VND	31.12.2021 VND
Cash on hand	4,490,913	400,319,892
Cash at banks	1,372,657,676	236,989,571
	1,377,148,589	637,309,463

4 INVESTMENTS

(a) Investments in subsidiaries

				30.6.2022				31.12.2021			
No.	Company	Registered office	Principal activities	Ownership and voting rights %	Cost VND	Fair value VND	Provision VND	Ownership and voting rights %	Cost VND	Fair value VND	Provision VND
1	Yeah1 Entertainment Corporation	Ho Chi Minh City	Advertising, producing media channels	99.00	29,700,000,000	(*)	29,700,000,000	99.00	29,700,000,000	(*)	29,700,000,000
2	Yeah1 Brand Name Development Corporation	Ho Chi Minh City	Advertising, designing website	99.00	14,850,000,000	(*)	2,762,416,010	99.00	14,850,000,000	(*)	2,762,416,010
3	Dragon Entertainment Joint Stock Company	Ho Chi Minh City	Advertising, producing films	99.98	399,900,000,000	(*)	367,654,331,414	99.98	399,900,000,000	(*)	367,654,331,414
4	Youth Embassy Film Production and Investment Corporation	Ho Chi Minh City	Producing films, telecommunications and advertisements	67.00	6,300,000,000	(*)	6,300,000,000	67.00	6,300,000,000	(*)	6,300,000,000
5	Giga1 Commerce and Technology Joint Stock Company	Ho Chi Minh City	Technology and wholesale	99.98	588,167,412,233	(*)	-	99.98	588,167,412,233	(*)	-
6	Yeah1 Network Vietnam Co., Ltd	Ho Chi Minh City	Advertising, market research and public opinion polling	90.00	810,000,000	(*)	810,000,000	90.00	810,000,000	(*)	810,000,000
7	YAG Entertainment Corporation	Ho Chi Minh City	Motion picture production, post-production, sound recording and music publishing activities	99.70	15,640,000,000	(*)	15,640,000,000	99.70	15,640,000,000	(*)	15,640,000,000
8	AppNews Vietnam Joint Stock Company (i)	Ho Chi Minh City	Motion picture production, post-production, sound recording and music publishing activities	70.00	10,538,000,000	(*)	5,348,848,644	70.00	10,538,000,000	(*)	5,348,848,644
9	Your Entertainment Platform Joint Stock Company (i)	Ho Chi Minh City	Data processing gate, information service, advertising	99.98	8,618,216,000	(*)	8,588,216,000	99.98	8,588,216,000	(*)	8,588,216,000
10	Yeah1 Super Star Joint Stock Company (i)	Ho Chi Minh City	Advertising	50,98	12,000,000	(*)	-	50,98	12,000,000	(*)	-
11	Digital Transformation and Technology Center Limited Liability Company (i)	Ben Tre Province	Technology consulting and computer system management	51,00	10,000,000	(*)	-	51,00	10,000,000	(*)	-
					1,074,545,628,233		444,661,812,068		1,074,515,628,233		444,661,812,068

4 INVESTMENTS (continued)

(a) Investments in subsidiaries (continued)

(*) As at 30 June 2022 and 31 December 2021, the Company had not determined the fair value of these investments because these companies have not been listed in the stock exchange. The fair value of such investments may be different from their book value.

(i) As at 30 June 2022, the Company is still in the process of contributing charter capital to these companies.

In addition, the Company has indirect subsidiaries as follows:

No.	Company	Registered office	Principal activities	30.06.2022 Ownership %	30.06.2022 Voting rights %	31.12.2021 Ownership %	31.12.2021 Voting rights %
1	TNT Advertising Communication Joint Stock Company	Ho Chi Minh City	Advertising	99.63	100.00	99.63	100.00
2	ZeroZ Creative Joint Stock Company	Ho Chi Minh City	Film production, professional designing services	94.05	95.00	94.05	95.00
3	Yeah1 Trading Company Limited	Ho Chi Minh City	Creative, arts and entertainment, advertising, film production and television programming activities	50.99	51.00	50.99	51.00
4	Gigagoods Joint Stock Company	Ho Chi Minh City	Retails	50.99	51.00	50.99	51.00
5	Gigawin Distribution Joint Stock Company	Ho Chi Minh City	Advertising	58.99	59.99	58.99	59.99

4 INVESTMENTS (continued)

(b) Investments in other entities

Company	Principal activities	30.6.2022 Ownership and voting rights %	30.6.2022 Cost VND	30.6.2022 Fair value VND	30.6.2022 Provision VND	31.12.2021 Ownership and voting rights %	31.12.2021 Cost VND	31.12.2021 Fair value VND	31.12.2021 Provision VND
ADSBNC Group Vietnam Joint Stock Company	Information website, IT services, advertisings	4.40	6,000,000,000	(*)	6,000,000,000	4.40	6,000,000,000	(*)	6,000,000,000
Gamify Vietnam Joint Stock Company	Online games service	15.00	1,858,000,000	(*)	1,858,000,000	15.00	1,858,000,000	(*)	1,858,000,000
Shopiness Joint Stock Company	Data process gate and other related activities	10.00	1,757,625,000	(*)	-	10.00	1,757,625,000	(*)	-
			9,615,625,000		7,858,000,000		9,615,625,000		7,858,000,000

(*) As at 30 June 2022 and 31 December 2021, the Company had not determined the fair value of these investments because these companies have not been listed in the stock exchange. The fair value of such investments may be different from their book value.

5 SHORT-TERM TRADE ACCOUNTS RECEIVABLE

	30.6.2022 VND	31.12.2021 VND
Third parties		
Yeah1 Edigital Joint Stock Company	3,618,272,884	1,564,386,222
Others	4,414,588,550	2,822,473,874
Related parties (Note 29(b))	30,318,149,190	31,626,464,278
	38,351,010,624	36,013,324,374

As at 30 June 2022 and 31 December 2021, there was no balance of short-term trade accounts receivable that was past due or not past due but doubtful.

6 LENDINGS

(a) Short-term

	30.6.2022 VND	31.12.2021 VND
Third parties		
Mr. Tran Minh Viet	76,540,600,000	-
Digital Content Center Company Limited	39,173,487,516	-
Yeah1 Edigital Joint Stock Company	31,569,200,000	-
CapitalX Group Joint Stock Company	7,961,258,221	-
Related parties (Note 29(b))	158,321,392,155	174,232,088,739
	313,565,937,892	174,232,088,739

The balance represents the lendings earning interests at the rates ranging from 8% per annum to 8.7% per annum. These lendings are unsecured and have terms of less than 12 months.

(b) Long-term

	30.6.2022 VND	31.12.2021 VND
Third party		
Digital Content Center Company Limited	-	39,090,075,288
Related parties (Note 29(b))	-	31,217,046,497
	-	70,307,121,785

As at 30 June 2022 and 31 December 2021, there was no balance of lendings that was past due or not past due but doubtful.

7 OTHER RECEIVABLES

(a) Short-term

	30.6.2022		31.12.2021	
	Book value VND	Provision VND	Book value VND	Provision VND
Advances to employees	82,103,830,585	-	73,456,925,660	-
Receivables from business cooperation contract (*)	17,500,000,000	(17,500,000,000)	17,500,000,000	(17,500,000,000)
Interest receivables	3,773,654,787	(2,100,000,000)	3,464,219,172	(2,100,000,000)
Deposits	2,030,479,840	(500,000,000)	1,000,000,000	(500,000,000)
Receivables from transfer of shares	-	-	250,901,052,833	-
Remuneration advances to the Board of Directors	-	-	2,242,202,700	-
Dividend receivables	-	-	44,160,000,000	-
Others	3,844,916,670	-	145,000,000	-
	109,252,881,882	(20,100,000,000)	392,869,400,365	(20,100,000,000)
In which:				
Related parties (Note 29(b))	2,627,701,787	-	58,155,877,069	-
Third parties	106,625,180,095	(20,100,000,000)	334,713,523,296	(20,100,000,000)
	109,252,881,882	(20,100,000,000)	392,869,400,365	(20,100,000,000)

(*) This is a business cooperation contract on investment, construction and business operations of the Hung Vuong Square Project at 100 Hung Vuong Street, Ward 9, District 5, Ho Chi Minh City between the Group and Tan An Dong Saigon Company Limited, the investor (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 investor 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 Limited agreed to liquidate the project and business cooperation contract. The liquidation term is six months from 21 December 2017. As at the approval date of these interim separate financial statements, the Company is under process of the liquidation and collection of this investment. However, the Board of Management decided to make full provision for this receivable (Note 8).

As at 30 June 2022 and 31 December 2021, the balances of other short-term receivables that were past due are VND20,600,000,000 as presented in Note 8.

7 OTHER RECEIVABLES (continued)

(b) Long-term

	30.6.2022		31.12.2021	
	Book value VND	Provision VND	Book value VND	Provision VND
Advance to business cooperation contract (*)	119,000,000,000	-	-	-
Payment guarantee (**)	3,447,919,503	-	3,447,919,503	-
Deposits	574,444,500	-	110,000,000	-
	123,022,364,003	-	3,557,919,503	-
In which:				
Third parties	123,022,364,003	-	110,000,000	-
Related parties (Note 29(b))	-	-	3,447,919,503	-
	123,022,364,003	-	3,557,919,503	-

(*) The balance represents the advance for the business cooperation contract with Vital Investment Group Joint Stock Company related to retail chains project with the purpose of restructuring the Company's commercial business sector.

(**) The balance represents a deposit to Vietnam Online Service Trade Joint Stock Company for using the electronic payment services.

As at 30 June 2022 and 31 December 2021, there was no balance of other long-term receivables that was past due or not past due but doubtful.

8 DOUBTFUL DEBTS

	30.6.2022 Cost VND	30.6.2022 Recoverable amount VND	30.6.2022 Provision VND	30.6.2022 Number of overdue days
Receivables that were past due				
Tan An Dong Sai Gon Company Limited	19,600,000,000	-	(19,600,000,000)	Over 3 years
UP Development Joint Stock Company	1,000,000,000	500,000,000	(500,000,000)	From 1 year to 2 years
	20,600,000,000	500,000,000	(20,100,000,000)	

	31.12.2021 Cost VND	31.12.2021 Recoverable amount VND	31.12.2021 Provision VND	31.12.2021 Number of overdue days
Receivables that were past due				
Tan An Dong Sai Gon Company Limited	19,600,000,000	-	(19,600,000,000)	Over 3 years
UP Development Joint Stock Company	1,000,000,000	500,000,000	(500,000,000)	From 1 year to 2 years
	20,600,000,000	500,000,000	(20,100,000,000)	

9 PREPAID EXPENSES

(a) Short-term

	30.6.2022 VND	31.12.2021 VND
Prepaid services expenses	805,399,482	210,976,827
Tools and supplies	-	9,378,723
	805,399,482	220,355,550

9 PREPAID EXPENSES (continued)

Movements in short-term prepaid expenses during the period/year are as follows:

	For the six-month period ended 30.6.2022 VND	For the year ended 31.12.2021 VND
Beginning of period/year	220,355,550	3,717,952,045
Increase	870,217,573	288,921,678
Allocation during the period/year	(285,173,641)	(3,491,291,885)
Disposals	-	(295,226,288)
End of period/year	805,399,482	220,355,550

(b) Long-term

	30.6.2022 VND	31.12.2021 VND
Prepaid services expenses	1,584,867,093	1,616,261,651
Office renovation expenses	1,054,670,086	828,909,844
Tool and supplies	163,740,646	36,629,176
	2,803,277,825	2,481,800,671

Movements in long-term prepaid expenses during the period/year are as follows:

	For the six-month period ended 30.6.2022 VND	For the year ended 31.12.2021 VND
Beginning of period/year	2,481,800,671	15,917,343,977
Increase	921,374,357	-
Allocation during the period/year	(599,897,203)	(4,105,924,955)
Disposals	-	(9,329,618,351)
End of period/year	2,803,277,825	2,481,800,671

10 FIXED ASSETS

(a) Tangible fixed assets

	Machinery and equipment VND	Motor vehicles VND	Office equipment VND	Total VND
Historical cost				
As at 1 January 2022 and 30 June 2022	1,692,473,595	3,141,929,191	102,740,000	**4,937,142,786**
Accumulated depreciation				
As at 1 January 2022	1,401,138,483	3,100,770,985	27,257,634	**4,529,167,102**
Charge for the period	43,742,058	41,158,206	12,014,580	**96,914,844**
As at 30 June 2022	1,444,880,541	3,141,929,191	39,272,214	**4,626,081,946**
Net book value				
As at 1 January 2022	291,335,112	41,158,206	75,482,366	**407,975,684**
As at 30 June 2022	247,593,054	-	63,467,786	**311,060,840**

The historical cost of tangible fixed assets that were fully depreciated but still in use as at 30 June 2022 was VND4,284,196,013 (as at 31 December 2021: VND1,814,706,013).

(b) Intangible fixed assets

	Land use rights VND	Brand names VND	Total VND
Historical cost			
As at 1 January 2022 and 30 June 2022	4,500,000,000	2,524,382,154	**7,024,382,154**
Accumulated amortisation			
As at 1 January 2022	-	649,178,912	**649,178,912**
Charge for the period	-	30,038,436	**30,038,436**
As at 30 June 2022	-	679,217,348	**679,217,348**
Net book value			
As at 1 January 2022	4,500,000,000	1,875,203,242	**6,375,203,242**
As at 30 June 2022	4,500,000,000	1,845,164,806	**6,345,164,806**

11 CONSTRUCTION IN PROGRESS

Details of construction in progress by projects are as follows:

	30.6.2022 VND	31.12.2021 VND
DMS distribution management software implementation project	5,000,000,000	5,000,000,000
Others	86,363,637	86,363,637
	5,086,363,637	5,086,363,637

Movements in the construction in progress during the period/year are as follows:

	For the six-month period ended 30.6.2022 VND	For the year ended 31.12.2021 VND
Beginning of period/year	5,086,363,637	9,177,272,727
Purchases	-	454,545,455
Disposals	-	(4,545,454,545)
End of period/year	5,086,363,637	5,086,363,637

At the approval date of these interim separate financial statements, the above projects are still in progress and are expected to be completed in 2022.

12 SHORT-TERM TRADE ACCOUNTS PAYABLE

	30.6.2022		31.12.2021	
	Value VND	Able-to-pay amount VND	Value VND	Able-to-pay amount VND
Third parties				
Southern Digital Television Company Limited	479,569,090	479,569,090	994,499,999	994,499,999
Others	1,250,439,905	1,250,439,905	2,593,172,688	2,593,172,688
Related parties (Note 29(b))	4,859,348,500	4,859,348,500	1,082,700,000	1,082,700,000
	6,589,357,495	6,589,357,495	4,670,372,687	4,670,372,687

13 SHORT-TERM ADVANCES FROM CUSTOMERS

	30.6.2022 VND	31.12.2021 VND
Vietnamese Fatherland Front Committee - Ho Chi Minh City	1,730,600,000	1,338,000,000

14 TAXES AND OTHER RECEIVABLES FROM/PAYABLES TO THE STATE

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

	As at 1.1.2022 VND	Receivables/payables during the period VND	Offsetting during the period VND	Payments during the period VND	As at 30.6.2022 VND
(a) Receivables					
VAT to be reclaimed	1,375,907,228	795,435,261	(339,974,272)	-	1,831,368,217
(b) Payables					
VAT	-	339,974,272	(339,974,272)		-
Personal income tax	1,917,434,511	1,230,092,668	-	(707,899,051)	2,439,628,128
CIT	284,041,125	-	-	-	284,041,125
Others	5,000,000	3,000,000	(3,000,000)	-	5,000,000
	2,206,475,636	1,573,066,940	(342,974,272)	(707,899,051)	2,728,669,253

15 SHORT-TERM ACCRUED EXPENSES

	30.6.2022 VND	31.12.2021 VND
Rental fee	-	1,151,700,000
Others	293,026,213	151,495,829
	293,026,213	1,303,195,829

16 OTHER SHORT-TERM PAYABLES

	30.6.2022 VND	31.12.2021 VND
Deposits for transfer of shares (*)	14,850,000,000	-
Deposits received	-	58,800,000,000
Shares acquisition payables	-	38,400,000,000
Others	2,222,028,773	6,308,092,337
	17,072,028,773	103,508,092,337
In which		
Third parties	17,072,028,773	44,637,066,091
Related parties (Note 29(b))	-	58,871,026,246
	17,072,028,773	103,508,092,337

(*) The balance represents the deposits received related to the transfer of shares in a subsidiary. As at the approval date of these interim separate financial statements, the transfer of these shares has been completed (Note 31).

17 SHORT-TERM BORROWINGS

	As at 1.1.2022 VND	Increase VND	Decrease VND	Offsetting (*) VND	As at 30.6.2022 VND
Third parties (i)	14,196,000,000	13,000,000,000	(10,187,000,000)	(4,009,000,000)	13,000,000,000
Related parties (Note 29(a)) (ii)	7,678,101,883	2,049,155,234	(1,423,547,000)		8,303,710,117
	21,874,101,883	15,049,155,234	(11,610,547,000)	(4,009,000,000)	21,303,710,117

(i) The balance represents the loans in Vietnamese Dong from third parties and bears interest at the rates ranging from 6% per annum to 8% per annum. These loans are unsecured and have terms of less than 12 months.

(ii) The balance represents the loans in Vietnamese Dong from related parties and bears interest at the rate of 8% per annum. These loans are unsecured and have terms of less than 12 months.

(*) This is the offset of the short-term borrowings against the short-term lendings.

18 OWNERS' CAPITAL

(a) Number of shares

	30.6.2022		31.12.2021	
	Ordinary shares	Preference shares	Ordinary shares	Preference shares
Number of shares registered	31,279,968	-	31,279,968	-
Number of shares issued	31,279,968	-	31,279,968	-
Number of existing shares in circulation	31,279,968	-	31,279,968	-

(b) Details of owners' shareholdings

	30.6.2022		31.12.2021	
	Ordinary shares	%	Ordinary shares	%
Ancla Asset Limited	3,419,249	10.93	3,419,249	10.93
Mr. Nguyen Anh Nhuong Tong	-	-	7,731,408	24.72
DFJ VinaCapital Venture Investment Ltd.	-	-	3,048,192	9.74
Other shareholders	27,860,719	89.07	17,081,119	54.61
Number of shares issued	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 2021 and 31 December 2021 and 30 June 2022	31,279,968	312,799,680,000	**312,799,680,000**

Par value per share: VND10,000.

19 MOVEMENTS IN OWNERS' EQUITY

	Owners' capital VND	Share premium VND	Undistributed earnings VND	Total VND
As at 1 January 2021	312,799,680,000	772,918,333,797	307,313,824,355	**1,393,031,838,152**
Net loss for the year	-	-	(216,346,811,598)	**(216,346,811,598)**
Remuneration of the Board of Directors	-	-	(2,766,166,333)	**(2,766,166,333)**
Offsetting accumulated losses by share premium	-	(222,044,855,543)	222,044,855,543	**-**
As at 31 December 2021	312,799,680,000	550,873,478,254	310,245,701,967	**1,173,918,860,221**
Net profit for the period	-	-	718,459,152	**718,459,152**
Remuneration of the Board of Directors (i)	-	-	(2,242,202,700)	**(2,242,202,700)**
As at 30 June 2022	312,799,680,000	550,873,478,254	308,721,958,419	**1,172,395,116,673**

(i) According to the Resolution No. 156/2022/YEG/NQ-DHDCD dated 15 June 2022 of the Annual General Meeting of Shareholders, the General Meeting of Shareholders approved the remuneration of the Board of Directors amounting to VND2,242,202,700.

20 NET REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES

	For the six-month period ended 30.6.2022 VND	30.6.2021 VND
Net revenue from office rental and strategic consulting	11,570,000,000	16,351,629,411
Net revenue from sales of merchandises	1,216,363,636	-
Others	679,454,547	4,883,272,727
	13,465,818,183	21,234,902,138

21 COST OF GOODS SOLD AND SERVICES RENDERED

	For the six-month period ended 30.6.2022 VND	30.6.2021 VND
Cost of office rental and strategic consulting	5,172,293,011	15,558,717,295
Cost of merchandises sold	1,179,870,700	-
Others	412,309,091	4,545,454,545
	6,764,472,802	20,104,171,840

22 FINANCIAL INCOME

	For the six-month period ended 30.6.2022 VND	30.6.2021 VND
Interest from deposits and lendings	349,084,618	-
Net income from divestment of an investment in a subsidiary	-	25,333,333,333
Dividend income	-	311,919,584
Others	200,302,000	-
	549,386,618	25,645,252,917

23 FINANCIAL EXPENSES

	For the six-month period ended 30.6.2022 VND	30.6.2021 VND
Interest expense	(1,033,315,068)	858,472,890

24 SELLING EXPENSES

	For the six-month period ended 30.6.2022 VND	30.6.2021 VND
Depreciation and amortisation	41,158,206	-
External services expenses	11,111,111	123,474,498
	52,269,317	123,474,498

25 GENERAL AND ADMINISTRATION EXPENSES

	For the six-month period ended 30.6.2022 VND	30.6.2021 VND
External services expenses	2,937,279,697	4,896,093,428
Staff costs	2,689,171,069	1,173,866,719
Office equipment and tools expenses	1,025,667,813	1,956,922,934
Office rental	471,101,800	653,649,660
Depreciation and amortisation	85,795,074	133,757,761
Provision for doubtful debts – short-term	-	5,880,000,000
Others	184,667,659	69,044,105
	7,393,683,112	14,763,334,607

26 OTHER EXPENSES

	For the six-month period ended 30.6.2022 VND	30.6.2021 VND
Tax penalties	-	850,404,413
Others	156,017,955	46,688,325
	156,017,955	897,092,738

27 CORPORATE INCOME TAX ("CIT")

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

	For the six-month period ended 30.6.2022 VND	30.6.2021 VND
Net accounting profit before tax	718,459,152	10,139,475,778
Tax calculated at a rate of 20%	143,691,830	2,027,895,156
Effect of:		
Expenses not deductible for tax purposes	81,998,239	536,524,761
Utilisation of previously unrecognised tax losses	(225,690,069)	-
Under-provision in previous years	-	1,787,160,875
CIT charge (*)	-	4,351,580,792
Charged to the separate interim income statement:		
CIT – current	-	4,351,580,792
CIT – deferred	-	-
	-	4,351,580,792

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

Taxable losses can be carried forward to offset against future taxable income for five consecutive years from the year immediately following the year in which the loss occurred. The actual amount of loss carried forward for tax purposes is subject to examination and approval by tax authorities and may differ from the amounts presented in the financial statements. Estimated losses that can be offset against future taxable income of the Company are as follows:

Year of tax loss	Status of tax authorities' review	Loss incurred VND	Loss utilised VND	Loss carried forward VND
2019	Audited	6,468,353,095	(1,128,450,345)	5,339,902,750
2020	Outstanding	79,215,247,770	-	79,215,247,770
2021	Outstanding	239,590,843,095	-	239,590,843,095

The Company has not recognised deferred CIT 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.

28 COSTS OF OPERATIONS BY FACTOR

Costs of operation by factor represent all costs incurred during the period from the Company's operating activities, excluding cost of merchandises for trading activities. Details are as follows:

	For the six-month period ended	
	30.6.2022 VND	30.6.2021 VND
Staff costs	7,111,464,080	12,333,866,719
External service expenses	4,581,801,699	11,030,830,598
Depreciation and amortisation	126,953,280	257,232,259
Provision for doubtful debts – short-term	-	5,880,000,000
Others	1,210,335,472	943,596,824
	13,030,554,531	30,445,526,400

29 RELATED PARTY DISCLOSURE

In the period, the Company has transactions and balances with related parties as follows:

Name	**Relationship**
Yeah1 Entertainment Corporation	Subsidiary
Care Group Corporation	Subsidiary
Yeah1 Brand Name Development Corporation	Subsidiary
Youth Embassy Film Production and Investment Corporation	Subsidiary
Yeah1 Network Vietnam Co., Ltd	Subsidiary
TNT Advertising Communication Joint Stock Company	Subsidiary
ZeroZ Creative Joint Stock Company	Subsidiary
Giga1 Commerce and Technology Joint Stock Company	Subsidiary
AppNews Vietnam Joint Stock Company	Subsidiary
YAG Entertainment Corporation	Subsidiary
Your Entertainment Platform Joint Stock Company	Subsidiary
Yeah1 Super Star Joint Stock Company	Subsidiary
Digital Transformation and Technology Center Limited Liability Company	Subsidiary
Yeah1 Commercial Limited Company	Subsidiary
Media One Corporation	Member company of the group
Vietnam Online Service Trade Joint Stock Company	Company owned by major shareholder (until 15 June 2022)
Yeah1 Vision Company Limited	Company owned by major shareholder (until 15 June 2022)
Mr. Nguyen Anh Nhuong Tong	Chairman (until 15 June 2022)
Mrs. Le Phuong Thao	Chairwoman (from 15 June 2022)
Mr. Dao Phuc Tri	Board of Management
Mr. Nguyen Quang Vinh	Board of Management
Mrs. Nguyen Dang Quynh Anh	Board of Management (until 16 February 2022)
Mr. Nguyen Vu Nghi	Board of Management (until 1 May 2022)
Mr. Tran Thanh Tan	Board of Management (from 1 May 2022)
Mr. Le Minh Nhat Tin	Board of Management (from 16 February 2022)
Mr. Vo Thai Phong	Other related party (until 15 June 2022)

29 RELATED PARTY DISCLOSURES (continued)

(a) Related party transactions

	For the six-month period ended 30.6.2022 VND	30.6.2021 VND
i) Revenue from sales of goods and rendering of services		
Giga1 Commerce and Technology Joint Stock Company	2,700,000,000	10,158,307,300
Yeah1 Network Vietnam Co., Ltd.	2,520,000,000	1,655,205,982
Care Group Corporation	2,250,000,000	1,270,897,376
Other subsidiaries	2,100,000,000	6,460,649,011
Company owned by major shareholder	-	258,491,033
	9,570,000,000	19,803,550,702
ii) Purchases of services		
Subsidiaries	2,515,994,828	7,727,325
iii) Lendings		
Giga1 Commerce and Technology Joint Stock Company	67,641,000,000	80,667,014,500
Yeah1 Network Vietnam Co., Ltd	5,797,610,791	71,866,682,095
Other subsidiaries	13,490,113,999	14,940,426,159
	86,928,724,790	167,474,122,754
iv) Collections of lendings		
Giga1 Commerce and Technology Joint Stock Company	122,738,433,000	23,535,941,856
Yeah1 Network Vietnam Co., Ltd	2,376,784,735	25,671,306,105
Digital Content Center Company Limited	-	91,818,585,324
Other subsidiaries	9,393,634,857	10,077,037,785
	134,508,852,592	151,102,871,070
v) Interest income		
Subsidiaries	623,999,997	309,435,615

29 RELATED PARTY DISCLOSURES (continued)

(a) Related party transactions (continued)

	For the six-month period ended 30.6.2022 VND	For the six-month period ended 30.6.2021 VND
vi) Borrowings (Note 16)		
Care Group Corporation	1,046,141,217	-
Yeah1 Edigital Joint Stock Company	-	10,598,333,000
Yeah1 Entertainment Corporation	-	6,782,760,000
Other subsidiaries	1,003,014,017	7,561,474,260
Mr. Vo Thai Phong	-	6,999,000,000
Board of Management	-	700,000,000
	2,049,155,234	32,641,567,260
vii) Repayments of borrowings (Note 16)		
Yeah1 Entertainment Corporation	-	37,467,209,200
Yeah1 Edigital Joint Stock Company	-	14,099,410,372
On+ Communication Corporation	-	9,000,000,000
Other subsidiaries	1,423,547,000	1,474,213,000
	1,423,547,000	62,040,832,572
viii) Interest expense		
Subsidiaries	-	222,226,028
Mr. Vo Thai Phong	-	27,228,985
Board of Management	-	3,797,261
	-	253,252,274
ix) Deposits repaid		
Giga1 Commerce and Technology Joint Stock Company	58,800,000,000	5,000,000,000

29 RELATED PARTY DISCLOSURES (continued)

(a) Related party transactions (continued)

	For the six-month period ended 30.6.2022 VND	30.6.2021 VND
x) Advances		
Mr. Dao Phuc Tri	1,979,047,000	32,141,440
Mr. Nguyen Anh Nhuong Tong	-	11,915,074,666
Mr. Vo Thai Phong	-	10,980,000,000
	1,979,047,000	22,927,216,106
xi) Collections of advances		
Mr. Dao Phuc Tri	4,114,141,440	23,000,000
Mr. Nguyen Anh Nhuong Tong	-	12,148,259,418
Mr. Vo Thai Phong	-	4,000,000,000
	4,114,141,440	16,171,259,418

xii) Compensation of key management

No	Name	Title	30.6.2022 VND	30.6.2021 VND
	Remuneration of the Board of Directors ("BOD")			
1	Mr. Nguyen Anh Nhuong Tong	Chairman	-	719,998,500
	Gross salaries of the Board of Management			
1	Mr. Dao Phuc Tri	Member of BOD - General Director	954,046,900	612,003,000
2	Mrs. Le Phuong Thao	Chairwoman of BOD - Deputy General Director	334,966,000	-
3	Mr. Tran Thanh Tan	Deputy General Director	123,981,550	-
4	Mr. Nguyen Quang Vinh	Deputy General Director	743,148,922	619,290,768
5	Mr. Le Minh Nhat Tin	Deputy General Director	1,004,898,000	-
6	Mr. Nguyen Vu Nghi	Deputy General Director	350,000,000	420,000,000
7	Mrs. Nguyen Dang Quynh Anh	Deputy General Director	350,000,000	2,625,000,000
8	Mr. Nguyen Van Cang	Deputy General Director	-	318,000,000
9	Mr. Ho Nam Dong	Deputy General Director	-	75,000,000
			3,861,041,372	4,669,293,768

29 RELATED PARTY DISCLOSURES (continued)

(b) Period-end/year-end balances with related parties

	30.6.2022 VND	31.12.2021 VND
i) Short-term trade accounts receivable (Note 5)		
Giga1 Commerce and Technology Joint Stock Company	11,675,071,272	9,518,561,169
YAG Entertainment Corporation	6,141,782,550	5,541,782,550
Other subsidiaries	11,999,167,055	13,694,590,441
Fellow group subsidiaries	502,128,313	502,128,313
Company owned by major shareholder	-	2,369,401,805
	30,318,149,190	31,626,464,278
ii) Short-term lendings (Note 6(a))		
Giga1 Commerce and Technology Joint Stock Company	40,780,039,644	95,877,472,644
Yeah1 Network Vietnam Co., Ltd	76,038,450,925	60,699,421,541
YAG Entertainment Corporation	17,363,836,000	8,863,836,000
Other subsidiaries	24,139,065,586	8,791,358,554
	158,321,392,155	174,232,088,739
iii) Long-term lendings (Note 6(b))		
Yeah1 Network Vietnam Co., Ltd	-	11,918,203,328
YAG Entertainment Corporation	-	7,500,000,000
Yeah1 Commercial Limited Company	-	6,238,843,169
Other subsidiaries	-	5,560,000,000
	-	31,217,046,497
iv) Other short-term receivables (Note 7(a))		
Mr. Dao Phuc Tri	954,047,000	4,119,344,140
Mr. Vo Thai Phong	-	7,584,547,167
Mr. Nguyen Anh Nhuong Tong	-	30,087,766,590
Mr. Nguyen Vu Nghi	-	15,000,000,000
Other subsidiaries	1,673,654,787	1,364,219,172
	2,627,701,787	58,155,877,069

29 RELATED PARTY DISCLOSURES (continued)

(b) Period-end/year-end balances with related parties (continued)

	30.6.2022 VND	31.12.2021 VND
v) Other long-term receivable (Note 7(b))		
Company owned by major shareholder	-	3,447,919,503
vi) Short-term trade accounts payable (Note 12)		
Giga1 Commerce and Technology Joint Stock Company	3,598,723,896	-
Yeah1 Brand Name Development Corporation	1,260,624,604	1,082,700,000
	4,859,348,500	1,082,700,000
vii) Other short-term payables (Note 16)		
Giga1 Commerce and Technology Joint Stock Company	-	58,800,000,000
Board of Management	-	43,797,261
Other related party	-	27,228,985
	-	58,871,026,246
viii) Short-term borrowings (Note 17)		
Subsidiaries	8,303,710,117	7,678,101,883

30 COMMITMENTS UNDER OPERATING LEASES

(a) Commitments under operating leases

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

	30.6.2022 VND	31.12.2021 VND
Within one year	3,156,038,624	1,372,388,624
Between one and five years	3,500,515,816	1,149,025,097
Total minimum payments	6,656,554,440	2,521,413,721

30 COMMITMENTS UNDER OPERATING LEASES (continued)

(b) Capital expenditure commitments

	30.6.2022 VND	31.12.2021 VND
Total commitments	25,435,044,000	25,465,044,000

31 EVENTS AFTER THE INTERIM SEPARATE BALANCE SHEET DATE

(a) Transfer of subsidiaries

In July 2022, the Company completed the transfer of the entire shares in Yeah1 Brand Name Development Corporation. Accordingly, ZeroZ Creative Joint Stock Company which currently has the capital contribution of Yeah1 Brand Name Development Corporation is no longer the indirect subsidiary of the Company.

(b) Acquisition of subsidiaries

In July 2022, the Company completed the acquisition of 51.19% shares in STV Group Multimedia Joint Stock Company. Accordingly, Style TV Co., Ltd which currently has the capital contribution of STV Group Multimedia Joint Stock Company becomes the indirect subsidiary of the Company.

These interim separate financial statements of the Company were approved by the Board of Management on 29 August 2022.

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CÔNG TY CỔ PHẦN TẬP ĐOÀN YEAH1
M.S.D.N
THÀNH PHỐ HỒ CHÍ MINH

Dang Phuong Dung	Tran Thanh Tan	Le Phuong Thao
Preparer/ Chief Accountant	Deputy General Director of Finance	Chairwoman