



FPT TELECOM JOINT STOCK COMPANY
(Incorporated in the Socialist Republic of Vietnam)

**AUDITED CONSOLIDATED
FINANCIAL STATEMENTS**

For the year ended 31 December 2015



FPT TELECOM JOINT STOCK COMPANY

2nd Floor, FPT Cau Giay Tower, Duy Tan Street, Dich Vong Hau Ward
Cau Giay District, Ha Noi, S.R. Vietnam

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FPT TELECOM JOINT STOCK COMPANY

2nd Floor, FPT Cau Giay Tower, Duy Tan Street, Dich Vong Hau Ward
Cau Giay District, Hanoi, S.R. Vietnam

STATEMENT OF THE BOARD OF DIRECTORS

The Board of Directors of FPT Telecom Joint Stock Company (the "Company") presents this report together with the Company's consolidated financial statements for the year ended 31 December 2015.

THE BOARDS OF MANAGEMENT AND DIRECTORS

The members of the Boards of Management and Directors of the Company who held office during the year and to the date of this report are as follows:

Board of Management

Ms. Chu Thi Thanh Ha	Chairman
Mr. Truong Gia Binh	Member
Mr. Le Huy Chi	Member
Mr. Bui Quang Ngoc	Member
Mr. Nguyen Van Khoa	Member
Mr. Nguyen Hong Hien	Member (Appointed on 21 May 2015)

Board of Directors

Mr. Nguyen Van Khoa	General Director
Mr. Nguyen Hoang Linh	Deputy General Director
Ms. Vu Thi Mai Huong	Deputy General Director
Mr. Hoang Trung Kien	Deputy General Director
Mr. Chu Hung Thang	Deputy General Director

BOARD OF DIRECTORS' STATEMENT OF RESPONSIBILITY

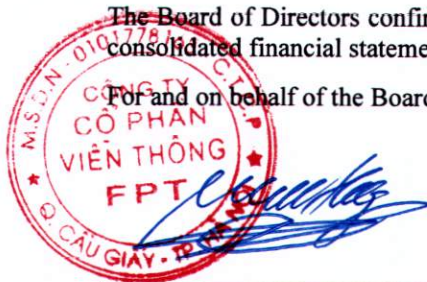
The Board of Directors of the Company is responsible for preparing the consolidated financial statements, which give a true and fair view of the consolidated financial position of the Company and of its consolidated results and consolidated cash flows for the year in accordance with Vietnamese accounting standards, accounting regime for enterprises and legal regulations relating to financial reporting. In preparing these consolidated financial statements, the Board of Directors is required to:

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

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

The Board of Directors confirms that the Company has complied with the above requirements in preparing these consolidated financial statements.

For and on behalf of the Board of Directors,



Vu Thi Mai Huong
Deputy General Director

03 March 2016

No.: 529 /VN1A-HN-BC

INDEPENDENT AUDITORS' REPORT

**To: The Shareholders
The Boards of Management and Directors
FPT Telecom Joint Stock Company**

We have audited the accompanying consolidated financial statements of FPT Telecom Joint Stock Company (the "Company"), prepared on 03 March 2016 as set out from page 03 to page 32, which comprise the consolidated balance sheet as at 31 December 2015, the consolidated statement of income, and the consolidated statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

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

Auditors' Responsibility

Our responsibility is to express an opinion on these 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 requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements 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 auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Company's preparation and fair presentation of the 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 Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by 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.

Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Company as at 31 December 2015, and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting.



Vu Duc Nguyen

Deputy General Director
Audit Practising Registration Certificate
No. 0764-2013-001-1

**For and on behalf of
DELOITTE VIETNAM COMPANY LIMITED**

03 March 2016

Hanoi, S.R. Vietnam



Nguyen Luong Tam
Auditor

Audit Practising Registration Certificate
No. 2303-2013-001-1

CONSOLIDATED BALANCE SHEET

As at 31 December 2015

FORM B 01-DN/HN

Unit: VND

ASSETS	Codes	Notes	31/12/2015	31/12/2014 Reclassified
A. CURRENT ASSETS	100		4,069,827,522,316	2,519,425,613,050
I. Cash and cash equivalents	110	5	735,084,146,290	1,056,467,108,945
1. Cash	111		89,165,478,784	85,356,468,927
2. Cash equivalents	112		645,918,667,506	971,110,640,018
II. Short-term financial investments	120	6	1,065,618,640,271	11,946,730,000
1. Held-to-maturity investments	123		1,065,618,640,271	11,946,730,000
III. Short-term receivables	130		994,443,714,741	629,259,481,054
1. Short-term trade receivables	131		1,105,558,992,502	740,427,032,138
2. Short-term advances to suppliers	132		38,173,919,833	39,867,524,006
3. Other short-term receivables	136	7	52,653,328,211	13,965,953,019
4. Provision for short-term doubtful debts	137		(201,942,525,805)	(165,001,028,109)
IV. Inventories	140	9	505,586,733,297	264,580,219,314
1. Inventories	141		505,586,733,297	264,580,219,314
V. Other short-term assets	150		769,094,287,717	557,172,073,737
1. Short-term prepayments	151	10	694,160,634,766	481,207,982,234
2. Value added tax deductibles	152		65,416,600,789	56,441,261,181
3. Taxes and other receivables from the State budget	153	11	9,517,052,162	19,522,830,322
B. NON-CURRENT ASSETS	200		3,893,984,394,298	2,622,411,717,862
I. Long-term receivables	210		4,517,163,833	2,761,683,184
1. Other long-term receivables	216		5,995,509,424	2,761,683,184
2. Provision for long-term doubtful debts	219		(1,478,345,591)	-
II. Fixed assets	220		3,093,536,634,223	2,158,625,095,442
1. Tangible fixed assets	221	12	2,932,247,837,849	1,994,356,872,831
- Cost	222		5,331,305,627,432	3,873,163,552,729
- Accumulated depreciation	223		(2,399,057,789,583)	(1,878,806,679,898)
2. Intangible assets	227	13	161,288,796,374	164,268,222,611
- Cost	228		260,956,804,541	246,771,901,537
- Accumulated amortisation	229		(99,668,008,167)	(82,503,678,926)
III. Long-term assets in progress	240		217,795,128,330	180,863,190,313
1. Long-term construction in progress	242	14	217,795,128,330	180,863,190,313
IV. Long-term financial investments	250		7,352,439,050	10,704,588,541
1. Investments in Joint-ventures, associates	252	6	-	1,747,897,360
2. Equity investments in other entities	253	6	11,040,000,000	8,956,691,181
3. Provision for impairment of long-term financial investments	254	6	(3,687,560,950)	-
V. Other long-term assets	260		532,256,380,894	225,378,217,618
1. Long-term prepayments	261	10	352,740,507,591	123,334,861,950
2. Deferred tax assets	262		179,515,873,303	102,043,355,668
VI. Goodwill	269		38,526,647,968	44,078,942,764
TOTAL ASSET (270=100 + 200)	270		7,963,811,916,614	5,141,837,330,912

The notes set out on pages 7 to 32 are an integral part of these consolidated financial statements

CONSOLIDATED BALANCE SHEET (Continued)

As at 31 December 2015


FORM B 01-DN/HN

Unit: VND

RESOURCES	Codes	Notes	31/12/2015	31/12/2014 Reclassified
C. LIABILITIES	300		5,207,846,791,136	2,775,652,743,057
I. Current liabilities	310		4,703,431,298,782	2,716,637,242,741
1. Short-term trade payables	311		1,104,562,640,453	754,722,384,467
2. Short-term advances from customers	312		4,339,558,423	1,761,844,172
3. Taxes and amounts payable to the State budget	313	11	107,380,284,932	64,610,659,268
4. Payables to employees	314		5,080,662,238	9,332,778,448
5. Short-term accrued expenses	315	16	325,986,851,472	315,669,385,105
6. Short-term unearned revenue	318	15	1,228,527,501,510	684,537,029,274
7. Other current payables	319	17	132,732,630,441	106,691,668,938
8. Short-term loans and obligations under finance leases	320	18	1,660,677,134,056	698,800,278,325
9. Bonus and welfare fund	322	20	134,144,035,257	80,511,214,744
II. Long-term liabilities	330		504,415,492,354	59,015,500,316
1. Long-term unearned revenue	336	15	59,365,776,351	58,917,580,316
2. Other long-term payables	337		404,134,497	97,920,000
3. Long-term loans and obligations under finance leases	338	19	444,645,581,506	-
D. EQUITY	400		2,755,965,125,478	2,366,184,587,855
I. Owners' equity	410	21	2,755,965,125,478	2,366,184,587,855
1. Owners' contributed capital	411		1,246,198,090,000	1,246,198,090,000
- Ordinary shares carrying voting rights	411a		1,246,198,090,000	1,246,198,090,000
2. Share premium	412		7,652,995,729	7,652,995,729
3. Treasury shares	415		(300,150,000)	(300,150,000)
4. Retained earnings	421		1,315,078,342,245	954,159,363,225
- Retained earnings accumulated to the prior year end	421a		577,807,675,264	282,910,770,763
- Retained earnings of the current year	421b		737,270,666,981	671,248,592,462
5. Non-controlling interests	429		187,335,847,504	158,474,288,901
TOTAL RESOURCES (440=300+400)	440		7,963,811,916,614	5,141,837,330,912


 Nguyen Thi Thu Huong
Preparer

03 March 2016


 Do Thi Huong
Chief Accountant


 Vu Thi Mai Huong
Deputy General Director


The notes set out on pages 7 to 32 are an integral part of these consolidated financial statements


CONSOLIDATED INCOME STATEMENT

For the year ended 31 December 2015

FORM B 02-DN/HN

Unit: VND

ITEMS	Codes	Notes	2015	2014 Reclassified
1. Gross revenue from goods sold and services rendered	01	24	5,580,401,055,231	4,835,687,602,233
2. Deductions	02	24	12,660,258,636	10,607,253,292
3. Net revenue from goods sold and services rendered (10=01-02)	10		5,567,740,796,595	4,825,080,348,941
4. Cost of sales	11	25	2,919,474,384,643	2,597,160,543,041
5. Gross profit from goods sold and services rendered (20=10-11)	20		2,648,266,411,952	2,227,919,805,900
6. Financial income	21	27	65,549,140,411	57,446,621,874
7. Financial expenses	22	28	84,873,618,113	18,856,145,093
- In which: Interest expense	23		66,726,228,145	15,117,378,136
8. Share of net (loss) from associates, joint ventures	24		-	(3,292,102,640)
9. Selling expenses	25		530,325,251,116	364,039,942,444
10. General and administration expenses	26		1,063,831,278,614	983,048,456,653
11. Operating profit (30=20+(21-22)+24-(25+26))	30		1,034,785,404,520	916,129,780,944
12. Other income	31		8,684,601,280	23,105,307,553
13. Other expenses	32		3,123,269,736	8,843,299,901
14. Profit from other activities (40=31-32)	40		5,561,331,544	14,262,007,652
15. Accounting profit before tax (50=30+40)	50		1,040,346,736,064	930,391,788,596
16. Current corporate income tax expense	51	29	235,036,725,541	188,946,958,717
17. Deferred corporate tax (income)	52	29	(76,762,720,956)	(21,590,036,219)
18. Net profit after corporate income tax (60=51-51-52)	60		882,072,731,479	763,034,866,098
18.1. Equity holders of the Holding Company	61		827,701,610,355	736,436,936,971
18.2. Non-controlling interests	62		54,371,121,124	26,597,929,127
19. Basic earnings per share	70	30	5,956	5,322


 Nguyen Thi Thu Huong
Preparer

03 March 2016


 Do Thi Huong
Chief Accountant


 Vu Thi Mai Huong
Deputy General Director

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CONSOLIDATED CASH FLOW STATEMENT

For the year ended 31 December 2015

FORM B 03-DN/HN

Unit: VND

ITEMS	Codes	2015	2014
I. CASH FLOWS FROM OPERATING ACTIVITIES			
1. Profit before tax	01	1,040,346,736,064	930,391,788,596
2. Adjustments for:			
Depreciation and amortisation of fixed assets	02	557,573,387,003	414,027,571,169
Provisions	03	42,107,404,237	33,883,653,820
Foreign exchange (gain) arising from translating foreign currency items	04	(391,128,131)	(264,604,232)
(Gain) from investing activities	05	(57,599,276,540)	(57,337,918,943)
Interest expense	06	66,726,228,145	15,117,378,136
3. Operating profit before movements in working capital	08	1,648,763,350,778	1,335,817,868,546
Changes in receivables	09	(381,261,312,095)	(171,100,427,222)
Changes in inventories	10	(242,899,675,817)	(145,998,159,619)
Changes in payables (excluding accrued loan interest and corporate income tax payable)	11	819,931,655,324	340,733,641,325
Changes in prepaid expenses	12	(451,333,637,781)	(29,812,832,293)
Interest paid	14	(31,834,625,339)	(13,911,118,331)
Corporate income tax paid	15	(196,082,948,641)	(224,866,183,907)
Other cash inflows	16	719,417,204	-
Other cash outflows	17	(5,697,581,651)	(365,640,196)
Net cash generated by operating activities	20	1,160,304,641,982	1,090,497,148,303
II. CASH FLOWS FROM INVESTING ACTIVITIES			
1. Acquisition and construction of fixed assets and other long-term assets	21	(1,484,795,577,755)	(1,030,486,710,793)
2. Proceeds from sale, disposal of fixed assets and other long-term assets	22	320,600,000	11,240,184,893
3. Cash outflow for lending, buying debt instruments of other entities	23	(1,053,671,910,271)	(7,946,730,000)
4. Equity investments in other entities	25	-	(8,400,000,000)
5. Cash recovered from investments in other entities	26	-	5,468,636,362
6. Interest earned, dividends and profits received	27	43,628,942,277	47,962,189,699
Net cash (used in) investing activities	30	(2,494,517,945,749)	(982,162,429,839)
III. CASH FLOWS FROM FINANCING ACTIVITIES			
1. Capital withdrawals, buy-back of issued shares	32	-	(25,000,000)
2. Proceeds from borrowings	33	3,481,357,114,375	1,709,853,676,321
3. Repayment of borrowings	34	(2,074,834,677,138)	(1,011,053,397,996)
4. Dividends and profits paid	36	(393,692,096,125)	(99,999,603,125)
Net cash generated by financing activities	40	1,012,830,341,112	598,775,675,200
Net (decrease)/increase in cash (50=20+30+40)	50	(321,382,962,655)	707,110,393,664
Cash and cash equivalents at the beginning of the year	60	1,056,467,108,945	349,356,715,281
Cash and cash equivalents at the end of the year (70=50+60)	70	735,084,146,290	1,056,467,108,945


 Nguyen Thi Thu Huong
Preparer

03 March 2016


 Do Thi Huong
Chief Accountant


 Vu Thi Mai Huong
Deputy General Director


The notes set out on pages 7 to 32 are an integral part of these consolidated financial statements

FPT TELECOM JOINT STOCK COMPANY

2nd Floor, FPT Cau Giay Tower, Duy Tan Street, Dich Vong Hau Ward
Cau Giay District, Hanoi, S.R. Vietnam

Consolidated financial statements
For the year ended 31 December 2015

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**FORM B 09-DN/HN**

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

1. GENERAL INFORMATION**Structure of ownership**

FPT Telecom Joint Stock Company (the "Company") was incorporated in Vietnam under Business Registration Certificate No. 0101778163 dated 09 October 2014 issued by Hanoi Authority for Planning and Investment, which is the 18th amendment to the Business Registration Certificate No. 0103008784 dated 28 July 2005.

The number of employees of Holding Company and its subsidiaries as at 31 December 2015 was 7,296 (31 December 2014: 5,607).

Principal activities

The principal activities of the Company are to provide ADSL services, lease line, domain and data backup, online advertisement, online games and other online services.

Normal production and business cycle

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

The Company's structure

Detailed information of the Company's subsidiaries as at 31 December 2015 is as follows:

Name	Place of incorporation and operation	Portion of ownership interest and voting power held	Principal activity
FPT Online Joint Stock Company (FOC)	153 Nguyen Dinh Chieu, Ward 6, District 3, Ho Chi Minh City	59.12%	Providing game online service, online newspaper, online payment
FPT Telecom Tan Thuan Company Limited	Lot No. 37 - 39A, Road 19, Tan Thuan Export Processing Zone, Tan Thuan Dong Ward, District 7, Ho Chi Minh City	100%	Providing high speed internet and other telecommunication services
FPT International Telecom Company Limited (FTI)	Room G6, Floor 1, Etown Tower, No.2, 364 Cong Hoa, Ward 13, Tan Binh District, Ho Chi Minh City	100%	Providing internet services, agent for providing telecommunication services and other services
FPT Software Enterprise Solution Company Limited (FSS)	153 Nguyen Dinh Chieu, Ward 6, District 3, Ho Chi Minh City	100%	Producing software

Disclosure of information comparability in the financial statements

As stated in Note 3, since 01 January 2015, the Company has adopted Circular No. 200/2014/TT-BTC issued by the Ministry of Finance on 22 December 2014 ("Circular 200") guiding the accounting regime for enterprises and Circular No. 202/2014/TT-BTC issued by the Ministry of Finance on 22 December 2014 ("Circular 202") guiding the preparation and presentation of consolidated financial statements. Circular 200 supersedes the regulations for accounting regime promulgated under Decision No. 15/2006/QĐ-BTC dated 20 March 2006 issued by the Ministry of Finance and Circular No. 244/2009/TT-BTC dated 31 December 2009 issued by the Ministry of Finance. Circular 202 supersedes section XIII in Circular No. 161/2007/TT-BTC dated 31 December 2007 of the Ministry of Finance guiding the preparation and presentation of consolidated financial statements in accordance with Vietnamese Accounting Standard No. 25 "Consolidated Financial Statements and Accounting for Investments in Subsidiaries". However, the application of such Circulars does not make a material effect on the comparability of the figures in the consolidated financial statements.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**FORM B 09-DN/HN***These notes are an integral part of and should be read in conjunction with the accompanying consolidated financial statements***2. ACCOUNTING CONVENTION AND FINANCIAL YEAR****Accounting convention**

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

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

Financial year

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

3. ADOPTION OF NEW ACCOUNTING GUIDANCE**New guidance on accounting regime for enterprises**

On 22 December 2014, the Ministry of Finance issued Circular No. 200/2014/TT-BTC ("Circular 200") guiding the accounting regime for enterprises and Circular No. 202/2014/TT-BTC (Circular 202) guiding the preparation and presentation of consolidated financial statements. These Circulars are effective for financial years beginning on or after 01 January 2015. Circular 200 supersedes the regulations for accounting regime promulgated under Decision No. 15/2006/QĐ-BTC dated 20 March 2006 issued by the Ministry of Finance and Circular No. 244/2009/TT-BTC dated 31 December 2009 issued by the Ministry of Finance. Circular 202 will supersede section XIII in Circular No. 161/2007/TT-BTC dated 31 December 2007 of the Ministry of Finance guiding the preparation and presentation of consolidated financial statements in accordance with Vietnamese Accounting Standard No. 25 "Consolidated Financial Statements and Accounting for Investments in Subsidiaries". The Board of Directors has adopted Circular 200 and Circular 202 in the preparation and presentation of the consolidated financial statements for the year ended 31 December 2015.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Estimates

The preparation of consolidated financial statements in conformity with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting requires 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. Although these accounting estimates are based on the management's best knowledge, actual results may differ from those estimates.

Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Company and enterprises controlled by the Company (its subsidiaries) up to 31 December each year. Control is achieved where the Company has the power to govern the financial and operating policies of an investee enterprise so as to obtain benefits from its activities.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**FORM B 09-DN/HN***These notes are an integral part of and should be read in conjunction with the accompanying consolidated financial statements***4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)****Basis of consolidation (Continued)**

The results of subsidiaries acquired or disposed of during the year are included in the consolidated income statement from the effective date of acquisition or up to the effective date of disposal, as appropriate.

Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used in line with those used by the Company.

Intragroup transactions and balances are eliminated in full on consolidation.

Non-controlling interests in the net assets of consolidated subsidiaries are identified separately from the parent's ownership interests in them. Non-controlling interests consist of the amount of those non-controlling interests at the date of the original business combination (see below) and the non-controlling interests' share of changes in equity since the date of the combination. Losses in subsidiaries are respectively attributed to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

Business combinations

On acquisition, the assets and liabilities and contingent liabilities of a subsidiary are measured at their fair values at the date of acquisition. Any excess of the cost of acquisition over the fair values of the identifiable net assets acquired is recognised as goodwill. Any deficiency of the cost of acquisition below the fair values of the identifiable net assets acquired is credited to profit and loss in the period of acquisition.

The non-controlling interests are initially measured at the non-controlling shareholders' proportion of the net fair value of the assets, liabilities and contingent liabilities recognised.

Goodwill

Goodwill represents the excess of the cost of acquisition over the Company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of a subsidiary, associate or jointly controlled entity at the date of acquisition. Goodwill is recognised as an asset and is amortised on the straight-line basis over its estimated period of benefit of 10 years.

Goodwill arising on the acquisition of subsidiaries is presented separately as an intangible asset in the consolidated balance sheet.

On disposal of a subsidiary, associate or jointly controlled entity, the attributable amount of unamortised goodwill is included in the determination of the profit or loss on disposal.

Financial instruments**Initial recognition**

Financial assets: At the date of initial recognition, financial assets are recognised at cost plus transaction costs that are directly attributable to the acquisition of the financial assets. Financial assets of the Company comprise cash, cash equivalents, trade and other receivables, deposits, short-term financial investments, other long-term investments and other financial assets.

Financial liabilities: At the date of initial recognition financial liabilities are recognised at cost plus transaction costs that are directly attributable to the issue of the financial liabilities. Financial liabilities of the Company comprise trade and other payables, accrued expenses, loans and obligations under finance leases and other financial liabilities.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**FORM B 09-DN/HN***These notes are an integral part of and should be read in conjunction with the accompanying consolidated financial statements***4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)*****Subsequent measurement after initial recognition***

Currently, there are no requirements for the subsequent measurement of the financial instruments after initial recognition.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, demand deposits and short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Financial investments***Held-to-maturity investments***

Held-to-maturity investments comprise investments that the Company has the positive intent or ability to hold to maturity. Held-to-maturity investments of the Company include term deposits and other held-to-maturity investments.

Held-to-maturity investments are recognised on a trade date basis and are initially measured at acquisition price plus directly attributable transaction costs. Post-acquisition interest income from held-to-maturity investments is recognised in the consolidated income statement on accrual basis. Pre-acquisition interest is deducted from the cost of such investments at the acquisition date.

Held-to-maturity investments are measured at cost less provision for doubtful debts.

Provision for doubtful debts relating to held-to-maturity investments is made in accordance with prevailing accounting regulations.

Equity investments in other entities

Equity investments in other entities represent the Company's investments in ordinary shares of the entities over which the Company has no control, joint control, or significant influence.

Equity investments in other entities are carried at cost less provision for impairment.

Receivables

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

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**FORM B 09-DN/HN***These notes are an integral part of and should be read in conjunction with the accompanying consolidated financial statements***4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)****Inventories**

Inventories are stated at the lower of cost and net realisable value. Cost comprises direct materials and where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. Cost is calculated using the first-in first-out method. Net realisable value represents the estimated selling price less all estimated costs to completion and costs to be incurred in marketing, selling and distribution.

The evaluation of necessary provision for inventory obsolescence follows current prevailing accounting regulations which allow provisions to be made for obsolete, damaged, or sub-standard inventories and for those which have costs higher than net realisable values as at the balance sheet date.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation.

The costs of purchased tangible fixed assets comprise their purchase prices and any directly attributable costs of bringing the assets to their working condition and location for their intended use.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives as follows:

	2015
	(Years)
Buildings and structures	25
Machinery and equipment	3 - 10
Office equipment	3 - 6
Motor vehicles	6
Others	3 - 5

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

Leasing

Leases are classified as operating lease whenever lessor still bear all risk and reward corresponding to asset ownership. Cost of operating lease is recognized in the consolidated income statement under the straight-line basis over the lease term. Benefits received or receivable as an incentive to enter into an operating leases are also spread on a straight-line basis over the lease term.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**FORM B 09-DN/HN***These notes are an integral part of and should be read in conjunction with the accompanying consolidated financial statements***4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)****Intangible assets and amortisation*****Land use rights***

Intangible assets represent land use rights for an indefinite period, which is stated at cost.

Intangible assets represent computer software, license and operating right that are stated at cost less accumulated amortisation. These intangible assets are amortised using the straight-line method over their estimated useful lives. Details are as follows:

	2015
	(Years)
Computer software	3 - 5
License	3
Right to operate hi-speed internet line - Asia America Gateway ("AAG") project	15

Construction in progress

Properties in the course of construction for production, rental or administrative purposes, or for other purposes, are carried at cost. Cost includes professional fees, and for qualifying assets, borrowing costs dealt with in accordance with the Company's accounting policy. Depreciation of these assets, on the same basis as other assets, commences when the assets are ready for their intended use.

Prepayments

Prepayments are expenses which have already been paid but relate to results of operations of multiple accounting periods, including land rentals and other types of long-term prepayments.

Land rentals represent rentals that have been paid in advance. Prepaid land rentals are charged to the income statement using the straight-line method over the lease term.

Other types of prepayments comprise costs of small tools, supplies and spare parts issued for consumption, advertising expenditures and training costs incurred during the pre-operating stage which are expected to provide future economic benefits to the Company. These expenditures have been capitalised as long-term prepayments, and are allocated to the income statement using the straight-line method in accordance with the current prevailing accounting regulations.

Payable provisions

Payable provisions are recognised when the Company has a present obligation as a result of a past event, and it is probable that the Company will be required to settle that obligation. Provisions are measured at the management's best estimate of the expenditure required to settle the obligation as at the balance sheet date.

Unearned revenue

Unearned revenue reflects the customers' prepayments for telecommunication fees in chargeable periods, prepayments for online advertising service and office rental fee at the Tan Thuan Export Processing Zone for several years. The unearned revenue will be allocated to monthly revenue from operating activities when services are rendered.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

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

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Bonus and welfare fund

Bonus and welfare fund is appropriated with the amount not exceeding 10% of net profit after tax and depends on the approval of shareholders' meeting.

Revenue recognition

Revenue from sale of goods

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

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

Revenue from telecommunication service

Revenue from telecommunication service is recognised based on the pro-rata time during the year in which services are provided.

Revenue from the sales of prepaid online game and internet cards is recognized in the consolidated income statement based on the time unit actually consumed by users. Subsequently, unutilized prepayments are recognized as income upon the expiration of the validity duration in accordance with the Company's expiration policy.

Revenue from online advertisement service

Revenue from online advertisement services is recognized based on the pro-rata time stated in contracts.

Interest income is accrued on a time basis, by reference to the principal outstanding and at the applicable interest rate.

Dividend income from investments is recognised when the Company's right to receive payment has been established.

Basic earnings per share

The Company discloses basic earnings per share (EPS) for ordinary shareholders. Basic earnings per share is calculated by having profit or loss attributable to the Company's ordinary shareholders divided by weighted average number of ordinary shares in circulation during the year.

Foreign currencies

The Company applies the method of recording foreign exchange differences in accordance with Vietnamese Accounting Standard No. 10 (VAS 10) "Effects of changes in foreign exchange rates". Accordingly, transactions arising in foreign currencies are translated at exchange rates ruling at the transaction date. The balances of monetary items denominated in foreign currencies as at the balance sheet date are retranslated at the exchange rates on the same date. Exchange differences arising from the translation of these accounts are recognised in consolidated the income statement. Unrealised exchange gains as at the balance sheet date are not treated as part of distributable profit to shareholders.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**FORM B 09-DN/HN***These notes are an integral part of and should be read in conjunction with the accompanying consolidated financial statements***4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)****Borrowing costs**

Borrowing costs are recognised in the consolidated income statement in the year when incurred unless they are capitalised in accordance with Vietnamese Accounting Standard No. 16 "Borrowing costs". Accordingly, borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the cost of those assets. For specific borrowings for the purpose of construction of fixed assets and investment properties, borrowing costs are capitalised even when the construction period is under 12 months.

Taxation

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

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

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

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

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

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

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

5. CASH AND CASH EQUIVALENTS

	<u>31/12/2015</u>	<u>31/12/2014</u>
	VND	VND
Cash on hand	2,705,418,845	1,645,868,301
Demand deposits	86,460,059,939	83,710,600,626
Cash equivalents	645,918,667,506	971,110,640,018
	<u>735,084,146,290</u>	<u>1,056,467,108,945</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)
FORM B 09-DN/HN
These notes are an integral part of and should be read in conjunction with the accompanying consolidated financial statements
6. FINANCIAL INVESTMENTS

	31/12/2015		31/12/2014	
	Cost	Carrying amount	Cost	Carrying amount
	VND	VND	VND	VND
a. Held-to-maturity investments	1,065,618,640,271	1,065,618,640,271	11,946,730,000	11,946,730,000
a1) Current investments	1,065,618,640,271	1,065,618,640,271	11,946,730,000	11,946,730,000
- Term deposits	1,061,618,640,271	1,061,618,640,271	7,946,730,000	7,946,730,000
- Other investments	4,000,000,000	4,000,000,000	4,000,000,000	4,000,000,000

	31/12/2015		31/12/2014	
	Cost	Provision	Cost	Provision
	VND	VND	VND	VND
b. Investments in other entities	11,040,000,000	(3,687,560,950)	10,704,588,541	-
b1) Invesments in joint ventures, associates	-	-	1,747,897,360	-
b2) Invesmtents in other entities	11,040,000,000	(3,687,560,950)	8,956,691,181	-
Sendo Technology Joint Stock Company	5,040,000,000	(3,687,560,950)	-	-
FPT Fund Management Joint Stock Company	6,000,000,000	-	6,000,000,000	-
PC World Vietnam Company	-	-	2,956,691,181	-

According to Circular No. 200/2014/TT-BTC, the fair value of investments in joint ventures, associates and other entities as at 31 December 2015 is required to be presented in the financial statements. However, the invested entities are unlisted and there is no legal guideline to determine fair value for unlisted share. Therefore, the Company has not presented fair value of these investments.

7. OTHER SHORT-TERM RECEIVABLES

	31/12/2015	31/12/2014
	VND	VND
Interest income	16,477,531,130	4,622,337,739
Other receivables	36,175,797,081	9,343,615,280
	52,653,328,211	13,965,953,019

8. BAD DEBTS

	31/12/2015		31/12/2014	
	Cost	Recoverable amount	Cost	Recoverable amount
	VND	VND	VND	VND
Total amount of receivables and loans past due or not past due but impaired	248,035,137,663	46,092,611,858	201,696,194,697	36,695,166,588
Short-term trade receivables	248,035,137,663	46,092,611,858	201,696,194,697	36,695,166,588

Overdue receivables reflect short-term trade receivables from telecommunication service and there is no receivable amount exceeding 10% of total overdue receivables. Provision for these receivable amounts has been made according to Circular No. 228/2009/TT-BTC dated 07 December 2009 issued by the Ministry of Finance and Circular No. 89/2013/TT-BTC dated 28 June 2013 guiding the appropriation and use of provisions for devaluation of inventories, losses of financial investments, bad receivable debts and warranty for products, goods and construction and installment works at enterprises.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

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

9. INVENTORIES

	31/12/2015		31/12/2014	
	Cost	Provision	Cost	Provision
	VND	VND	VND	VND
Goods in transit	107,988,129,370	-	58,534,155,811	-
Tools and supplies	61,308,075,086	-	13,594,119,140	-
Merchandise	336,290,528,841	-	192,451,944,363	-
Total	505,586,733,297	-	264,580,219,314	-

10. PREPAYMENTS

	31/12/2015	31/12/2014
	VND	VND
a) Short-term		
Expenditure for transferring to optical fiber system	288,947,201,347	230,952,022,561
Others current prepayments	405,213,433,419	250,255,959,673
	694,160,634,766	481,207,982,234
b) Long-term		
PayTV installation cost	231,193,175,317	-
Other non-current prepayments	121,547,332,274	123,334,861,950
	352,740,507,591	123,334,861,950

11. TAXES AND OTHER RECEIVABLES FROM/PAYABLES TO THE STATE BUDGET

Items	31/12/2014	Movement in the year		31/12/2015
		Amount	Amount	
		receivable/payable	received/paid or offset	
	VND	VND	VND	VND
a) Tax receivables				
Corporate income tax	19,431,485,311	-	9,987,055,683	9,444,429,628
Other taxes	91,345,011	183,636,722	202,359,199	72,622,534
Total	19,522,830,322	183,636,722	10,189,414,882	9,517,052,162
b) Tax payables				
VAT	13,133,027,471	355,049,714,712	351,091,030,070	17,091,712,113
- Output VAT	13,099,620,518	214,179,639,899	210,187,548,304	17,091,712,113
- VAT on imports	33,406,953	140,870,074,813	140,903,481,766	-
Import duty	226,000	14,882,197,165	14,882,138,378	284,787
Corporate income tax	47,925,538,748	235,036,725,541	196,082,948,641	86,879,315,648
Other taxes	3,551,867,049	39,285,207,829	39,428,102,494	3,408,972,384
License tax	-	135,500,000	135,500,000	-
Personal income tax	2,035,061,019	33,541,681,318	32,483,867,290	3,092,875,047
Other taxes	1,516,806,030	5,608,026,511	6,808,735,204	316,097,337
Other payables	-	173,059,211	173,059,211	-
Total	64,610,659,268	644,426,904,458	601,657,278,794	107,380,284,932

FPT TELECOM JOINT STOCK COMPANY

2nd Floor, FPT Cau Giay Tower, Duy Tan Street, Dich Vong Hau Ward
Cau Giay District, Hanoi, S.R. Vietnam

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12. INCREASES, DECREASES IN TANGIBLE FIXED ASSETS

	Buildings and structures	Machinery and equipment	Motor vehicles	Office equipment	Others	Total
	VND	VND	VND	VND	VND	VND
COST						
As at 01/01/2015	154,393,710,565	3,066,818,257,323	52,313,136,564	571,471,504,314	28,166,943,963	3,873,163,552,729
Increases	(72,065,000)	1,401,298,526,828	2,256,921,819	11,893,906,926	56,224,794,611	1,471,602,085,184
Purchases	225,494,000	1,389,444,154,739	2,256,921,819	11,000,036,775	56,224,794,611	1,459,151,401,944
Transfer from construction in progress	-	10,751,267,443	-	-	-	10,751,267,443
Reclassification	(297,559,000)	-	-	297,559,000	-	-
Other increases	-	1,103,104,646	-	596,311,151	-	1,699,415,797
Decreases	-	6,387,212,582	573,918,727	6,498,879,172	-	13,460,010,481
Disposals	-	6,387,212,582	573,918,727	6,498,879,172	-	13,460,010,481
As at 31/12/2015	154,321,645,565	4,461,729,571,569	53,996,139,656	576,866,532,068	84,391,738,574	5,331,305,627,432
ACCUMULATED DEPRECIATION						
As at 01/01/2015	22,633,413,552	1,372,325,947,887	22,779,111,136	452,641,729,186	8,426,478,137	1,878,806,679,898
Increases	6,565,025,443	465,223,513,473	3,226,089,284	42,767,577,698	15,728,203,183	533,510,409,081
Charge for the year	6,565,025,443	465,233,696,734	3,226,089,284	42,767,577,698	15,718,019,922	533,510,409,081
Reclassification	-	(10,183,261)	-	-	10,183,261	-
Decreases	-	4,889,650,814	573,918,727	7,795,729,855	-	13,259,299,396
Disposals	-	4,889,650,814	573,918,727	6,498,879,172	-	11,962,448,713
Others decreases	-	-	-	1,296,850,683	-	1,296,850,683
As at 31/12/2015	29,198,438,995	1,832,659,810,546	25,431,281,693	487,613,577,029	24,154,681,320	2,399,057,789,583
NET BOOK VALUE						
As at 31/12/2015	125,123,206,570	2,629,069,761,023	28,564,857,963	89,252,955,039	60,237,057,254	2,932,247,837,849
As at 31/12/2014	131,760,297,013	1,694,492,309,436	29,534,025,428	118,829,775,128	19,740,465,826	1,994,356,872,831

As at 31 December 2015, the cost of tangible fixed assets includes approximately VND 792,319 million (31 December 2014: about VND 751,230 million) of assets which have been fully depreciated but are still in use.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

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

13. INCREASES, DECREASES IN INTANGIBLE ASSETS

	Land use right	Licenses, operating right	Computer software	Total
	VND	VND	VND	VND
COST				
As at 01/01/2015	12,708,112,000	208,837,195,047	25,226,594,490	246,771,901,537
Increases	-	12,262,992,803	4,371,368,732	16,634,361,535
Additions	-	12,262,992,803	4,371,368,732	16,634,361,535
Decreases	-	-	2,449,458,531	2,449,458,531
Disposals	-	-	1,034,129,862	1,034,129,862
Other decreases	-	-	1,415,328,669	1,415,328,669
As at 31/12/2015	12,708,112,000	221,100,187,850	27,148,504,691	260,956,804,541
ACCUMULATED AMORTISATION				
As at 01/01/2015	-	71,888,799,607	10,614,879,319	82,503,678,926
Increases	-	15,058,410,087	3,452,273,039	18,510,683,126
Charge for the year	-	15,058,410,087	3,452,273,039	18,510,683,126
Decreases	-	-	1,346,353,885	1,346,353,885
Disposals	-	-	1,034,129,862	1,034,129,862
Other decreases	-	-	312,224,023	312,224,023
Reclassification	-	(7,423,437,856)	7,423,437,856	-
As at 31/12/2015	-	79,523,771,838	20,144,236,329	99,668,008,167
NET BOOK VALUE				
As at 31/12/2015	12,708,112,000	141,576,416,012	7,004,268,362	161,288,796,374
As at 31/12/2014	12,708,112,000	136,948,395,440	14,611,715,171	164,268,222,611

14. CONSTRUCTION IN PROGRESS

	31/12/2015	31/12/2014
	VND	VND
Asia Pacific Gateway Cable Network (APG Project)	158,813,175,651	155,652,668,002
North-South Backbone Project (Phase B)	-	7,982,725,648
Others	58,981,952,679	17,227,796,663
	217,795,128,330	180,863,190,313

15. UNEARNED REVENUE

	31/12/2015	31/12/2014
	VND	VND
a) Short-term		
Revenue received in advance from telecommunication services	1,141,049,275,657	658,683,103,631
Others	87,478,225,853	25,853,925,643
	1,228,527,501,510	684,537,029,274
b) Long-term		
Revenue received in advance from telecommunication services	15,488,875,267	13,267,875,144
Others	43,876,901,084	45,649,705,172
	59,365,776,351	58,917,580,316

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

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

16. ACCRUED EXPENSES

	31/12/2015	31/12/2014
	VND	VND
Payroll expense	152,996,057,093	206,827,819,596
Interest expense	36,097,862,611	1,206,259,805
Other accruals	136,892,931,768	107,635,305,704
	325,986,851,472	315,669,385,105

17. OTHER SHORT-TERM PAYABLES

	31/12/2015	31/12/2014
	VND	VND
Trade union fee	6,697,307,339	4,861,392,717
Social insurance	1,226,942,235	821,529,591
Health insurance	48,982,182	63,126,913
Unemployment insurance	33,816,995	28,725,539
Dividends payable	296,989,033	226,173,658
Short-term deposits and collateral	113,410,482,921	76,995,181,282
Others	11,018,109,736	23,695,539,238
	132,732,630,441	106,691,668,938

18. SHORT-TERM LOANS AND OBLIGATIONS UNDER FINANCE LEASES

Item	31/12/2014		Movement in the year		31/12/2015	
	Amount	Amount able to be paid off	Increases	Decreases	Amount	Amount able to be paid off
	VND	VND	VND	VND	VND	VND
Short-term loans	698,800,278,325	698,800,278,325	2,969,867,077,687	2,074,834,677,138	1,593,832,678,874	1,593,832,678,874
Current portion of long-term loans (see Note 19)	-	-	66,844,455,182	-	66,844,455,182	66,844,455,182
Total	698,800,278,325	698,800,278,325	3,036,711,532,869	2,074,834,677,138	1,660,677,134,056	1,660,677,134,056

19. LONG-TERM LOANS AND OBLIGATIONS UNDER FINANCE LEASES

Item	31/12/2014		Movement in the year		31/12/2015	
	Amount	Amount able to be paid off	Increases	Decreases	Amount	Amount able to be paid off
	VND	VND	VND	VND	VND	VND
Long-term loans	-	-	511,490,036,688	-	511,490,036,688	511,490,036,688
Total	-	-	511,490,036,688	-	511,490,036,688	511,490,036,688

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**FORM B 09-DN/HN***These notes are an integral part of and should be read in conjunction with the accompanying consolidated financial statements***19. LONG-TERM LOANS AND OBLIGATIONS UNDER FINANCE LEASES (Continued)****Long-term loans are repayable as follows:**

	<u>31/12/2015</u>	<u>31/12/2014</u>
	VND	VND
On demand or within one year	66,844,455,182	-
In the second year	170,523,344,939	-
In the third to fifth year inclusive	274,122,236,567	-
	<u>511,490,036,688</u>	<u>-</u>
Less: amount due for settlement within 12 months (shown under current liabilities)	66,844,455,182	-
Amount due for settlement after 12 months	<u>444,645,581,506</u>	<u>-</u>

20. BONUS AND WELFARE FUND

In 2014, the Company and its subsidiaries temporarily allocated VND 76,183,333,551 to bonus and welfare fund according to the Charter by the Company and its subsidiaries. The temporarily allocated amounts to bonus and welfare funds in 2014 was approved in the General Shareholders' Meeting in 2015. As at 31 December 2015, the Company temporarily allocated VND 90,926,224,323 to bonus and welfare fund for the financial year ended 31 December 2015.

FPT TELECOM JOINT STOCK COMPANY

2nd Floor, FPT Cau Giay Tower, Duy Tan Street, Dich Vong Hau Ward
Cau Giay District, Hanoi, S.R. Vietnam

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

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21. OWNERS' EQUITY

Movement in Owners' equity

	Owners' contributed capital		Share premium	Treasury shares	Retained earnings		Non-controlling interests		Total
	VND	VND	VND	VND	VND	VND	VND	VND	VND
As at 01/01/2014	997,015,350,000	7,652,995,729	(275,150,000)	532,093,510,763	1,536,486,706,492	125,641,773,695	1,662,128,480,187		
Shares issued	249,182,740,000	-	-	(249,182,740,000)	-	-	-	-	-
Profit for the year	-	-	-	736,436,936,971	736,436,936,971	26,597,929,127	763,034,866,098		
Purchases of treasury shares	-	-	(25,000,000)	-	(25,000,000)	-	(25,000,000)		
Allocation to bonus and welfare fund	-	-	-	(73,382,904,122)	(73,382,904,122)	(2,800,429,429)	(76,183,333,551)		
Disposals of subsidiary	-	-	-	8,560,199,804	8,560,199,804	9,035,015,508	17,595,215,312		
Other movements	-	-	-	(365,640,191)	(365,640,191)	-	(365,640,191)		
As at 01/01/2015	1,246,198,090,000	7,652,995,729	(300,150,000)	954,159,363,225	2,207,710,298,954	158,474,288,901	2,366,184,587,855		
Profit for the year	-	-	-	827,701,610,355	827,701,610,355	54,371,121,124	882,072,731,479		
Dividends declared in cash	-	-	-	(373,769,382,000)	(373,769,382,000)	(19,993,529,500)	(393,762,911,500)		
Allocation to bonus and welfare fund	-	-	-	(85,603,602,749)	(85,603,602,749)	(5,322,621,574)	(90,926,224,323)		
Divestments in associated company	-	-	-	(2,582,305,961)	(2,582,305,961)	-	(2,582,305,961)		
Other movements	-	-	-	(4,827,340,625)	(4,827,340,625)	(193,411,447)	(5,020,752,072)		
As at 31/12/2015	1,246,198,090,000	7,652,995,729	(300,150,000)	1,315,078,342,245	2,568,629,277,974	187,335,847,504	2,755,965,125,478		

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

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

21. OWNERS' EQUITY (Continued)

	<u>31/12/2015</u>	<u>31/12/2014</u>
	VND	VND
Shares		
Number of shares issued to the public		
+) Ordinary shares	124,619,809	124,619,809
Number of treasury shares		
+) Ordinary shares	30,015	30,015
Number of outstanding shares in circulation		
+) Ordinary shares	124,589,794	124,589,794

Par value of ordinary share is VND 10,000 per share.

Charter capital

According to the Company's amended Business Registration Certificate, the Company's charter capital is VND 1,246,198,090,000. The charter capital contributions by the shareholders as at 31 December 2015 had been fully made as follows:

	Per Amended Business Registration Certificate		Capital contributed as at			
	Number of shares	%	31/12/2015		31/12/2014	
			Number of shares	%	Number of shares	%
1. State Capital Investment Corporation	62,511,678	50.16%	62,511,678	50.16%	62,511,678	50.16%
2. FPT Corporation	56,766,318	45.55%	56,882,674	45.64%	56,882,674	45.64%
3. Other shareholders	5,341,813	4.29%	5,195,442	4.18%	5,195,442	4.18%
	124,619,809	100.00%	124,589,794	99.98%	124,589,794	99.98%
Treasury shares	-	-	30,015	0.02%	30,015	0.02%
	124,619,809	100%	124,619,809	100%	124,619,809	100%

Dividends

According to Resolution of General Meeting of Shareholders dated 20 May 2015, the Company has been approved to pay cash dividend with the amount of VND 373,769,382,000 from profit after tax of 2014. Cash dividend paid rate is VND 3,000 per share.

22. OFF CONSOLIDATED BALANCE SHEET ITEMS

	<u>31/12/2015</u>	<u>31/12/2014</u>
Foreign currencies		
United States Dollar (USD)	2,026,531	1,531,303

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**FORM B 09-DN/HN***These notes are an integral part of and should be read in conjunction with the accompanying consolidated financial statements***23. BUSINESS AND GEOGRAPHICAL SEGMENTS****Business segments**

Throughout the year, major activities of the Company are providing ADSL service, lending transmission line and region name, saving data, advertising online and supplying other online services (both national and international). Therefore, the Company does not present business segment report. The revenue and cost of sales have been presented in details at Note 24 and Note 25.

Geographical segments

The Company has no business activities out of the border of Vietnam; all manufacturing and business activities are conducted within Vietnam's territory.

24. REVENUE FROM GOODS SOLD AND SERVICES RENDERED

	<u>2015</u>	<u>2014</u>
	VND	VND
Sales of merchandise and services		
<i>In which:</i>		
- Sales of merchandise	234,975,970,121	341,077,020,460
- Sales of services	5,345,425,085,110	4,494,610,581,773
	<u>5,580,401,055,231</u>	<u>4,835,687,602,233</u>
Sales deductions		
- Sales return	(12,660,258,636)	(10,607,253,292)
	<u>(12,660,258,636)</u>	<u>(10,607,253,292)</u>

Revenue from related parties is presented in Note 33 - Related party transactions and balances.

25. COST OF SALES

	<u>31/12/2015</u>	<u>31/12/2014</u>
	VND	VND
Cost of merchandise sold	220,020,636,014	245,734,287,958
Cost of services rendered	2,699,453,748,629	2,351,426,255,083
	<u>2,919,474,384,643</u>	<u>2,597,160,543,041</u>

26. PRODUCTION COST BY NATURE

	<u>2015</u>	<u>2014</u>
	VND	VND
Cost of merchandise sold	220,020,636,014	245,734,287,958
Raw materials and consumables	771,990,935,218	460,040,522,008
Labour	957,872,255,580	815,845,282,380
Depreciation and amortisation	626,374,390,136	553,557,299,708
Out-sourced services	1,769,960,677,667	1,737,925,425,816
Other monetary expenses	167,412,019,758	131,146,124,268
	<u>4,513,630,914,373</u>	<u>3,944,248,942,138</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)
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These notes are an integral part of and should be read in conjunction with the accompanying consolidated financial statements
27. FINANCIAL INCOME

	2015	2014
	VND	VND
Bank and loan interest, interest from bonds	55,484,135,668	34,504,830,605
Foreign exchange gain	6,669,395,634	2,557,431,435
Gain from financial investment sold	3,292,102,640	20,198,607,702
Other financial income	103,506,469	185,752,132
	65,549,140,411	57,446,621,874

28. FINANCIAL EXPENSES

	2015	2014
	VND	VND
Interest expense	66,726,228,145	15,117,378,136
Foreign exchange loss	17,751,929,557	3,467,915,886
Other financial expenses	395,460,411	270,851,071
	84,873,618,113	18,856,145,093

29. CORPORATE INCOME TAX EXPENSES

	2015	2014
	VND	VND
Profit before tax	1,040,346,736,064	930,391,788,596
Adjustments for taxable income		
- Unearned revenue	(745,472,287,619)	(481,131,818,308)
- Cost related to unearned revenue	168,120,011,748	60,567,288,189
- Non-deductible expenses	2,269,139,931	5,945,981,871
- Unearned revenue with issued invoices	1,272,904,092,379	757,367,399,920
- Cost related to unearned revenue	(343,132,916,768)	(224,672,971,387)
- Others	(34,014,417,126)	(14,212,447,052)
Assessable income	1,361,020,358,609	1,034,255,221,829
Tax rate (i)	10% and 22%	10% và 22%
Current corporate income tax	290,605,248,917	220,472,503,497
Less: Tax deduction (ii)	(55,568,523,376)	(31,525,544,780)
Current corporate income tax after deduction	235,036,725,541	188,946,958,717
Deferred corporate tax income (iii)	(76,762,720,956)	(21,590,036,219)
	158,274,004,585	167,356,922,498

- (i) FPT Software Enterprise Solution Company Limited and FPT Online Joint Stock Company are obliged to pay corporate income tax to the State budget at the tax rate 10% of taxable income. The Company and its other subsidiaries are obliged to pay corporate income tax to the State budget at the tax rate 22% of taxable income.
- (ii) The deductible corporate income tax is the tax deduction or exemption from corporate income tax at FPT Telecom Tan Thuan Company Limited (Tan Thuan Project).
- (iii) Deferred corporate income tax and deferred corporate income tax assets are related to deducted temporary difference. The deducted temporary difference reflects the unearned revenue which is recognized in the consolidated balance sheet for the purpose of accounting, but has been included in current taxable revenue.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)
FORM B 09-DN/HN
These notes are an integral part of and should be read in conjunction with the accompanying consolidated financial statements
30. BASIC EARNINGS PER SHARE

The calculation of basic earnings per share as at 31 December 2015 was based on the profit attributable to ordinary shareholders and a weighted average number of ordinary shares outstanding for the year as follows:

	2015	2014
Profit for the year attributable to equity holders of the parent company (VND)	827,701,610,355	736,436,936,971
- Allocation to bonus and welfare fund according to Resolution of General meeting of shareholders (VND)	(85,603,602,749)	(73,382,904,122)
Earnings for the purposes of calculating basic earnings per share (VND)	742,098,007,606	663,054,032,849
Weighted average number of ordinary shares in circulation (share)	124,589,794	124,589,794
Basic earnings per share (VND/share)	5,956	5,322

31. COMMITMENTS
Investment commitments:

As at 31 December 2015, the Company has commitments to invest in submarine cable Asia - Pacific Gateway ("APG Project") through the business cooperation contract with Viettel Group and CMC Infrastructure Telecom Joint Stock Company. The project is to build submarine cable network connecting countries in Asia (including Vietnam, Japan, Hong Kong, China, Singapore, Malaysia, Taiwan, South Korea and Thailand). Viettel Telecom acts as a representative for other three entities to participate in this project. Accordingly, the Company commits to contributing the total estimated amount of USD 10 million equivalent to 25% of the total capital contribution of Viettel Telecom in this project. Capital contributions will be made according to the progress of the project and Viettel Telecom's announcement. As at 31 December 2015, the actual contribution of the Company was USD 7,511,837 equivalent to VND 158,813,175,651.

Operating lease commitments:

	2015	2014
	VND	VND
Minimum lease payments under operating leases recognised in the consolidated income statement for the year	83,002,176,543	67,514,423,848

At the balance sheet date, the Company had outstanding commitments under non-cancellable operating leases, which fall due as follows:

	31/12/2015	31/12/2014
	VND	VND
Within one year	46,660,782,497	42,836,040,443
In the second to fifth year inclusive	91,165,103,851	92,215,368,782
After five years	1,949,462,388	747,788,784
	139,775,348,736	135,799,198,009

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**FORM B 09-DN/HN***These notes are an integral part of and should be read in conjunction with the accompanying consolidated financial statements***32. FINANCIAL INSTRUMENTS****Capital risk management**

The Company manages its capital to ensure that the Company will be able to continue as a going concern while maximising the return to shareholders through the optimisation of the debt and equity balance.

The capital structure of the Company consists of net debt (borrowings as disclosed in Notes 18 and 19, offset by cash and cash equivalents) and shareholders' equity (comprising share capital, share premium, treasury shares and retained earnings).

Gearing ratio

The gearing ratio of the Company as at the balance sheet date was as follows:

	<u>31/12/2015</u>	<u>31/12/2014</u>
	<u>VND</u>	<u>VND</u>
Loans and obligations under finance leases	2,105,322,715,562	698,800,278,325
Less: Cash and cash equivalents	735,084,146,290	1,056,467,108,945
Net debt	1,370,238,569,272	-
Equity	2,755,965,125,478	2,366,184,587,855
Net debt to equity ratio	<u>0.50</u>	<u>-</u>

Significant accounting policies

Details of the significant accounting policies and methods adopted (including the criteria for recognition, the bases of measurement, and the bases for recognition of income and expenses) for each class of financial asset, financial liability and equity instruments are disclosed in Note 4.

Categories of financial instruments

	<u>Carrying amount</u>	
	<u>31/12/2015</u>	<u>31/12/2014</u>
	<u>VND</u>	<u>VND</u>
Financial assets		
Cash and cash equivalents	735,084,146,290	1,056,467,108,945
Short-term financial investments	1,065,618,640,271	11,946,730,000
Trade and other receivables	954,760,693,933	588,669,928,729
Other long-term investments	7,352,439,050	10,704,588,541
Other financial assets	5,995,509,424	2,761,683,184
Total	<u>2,768,811,428,968</u>	<u>1,670,550,039,399</u>
Financial liabilities		
Loans and obligations under finance leases	2,105,322,715,562	698,800,278,325
Trade and other payables	1,218,469,388,407	850,268,918,326
Accrued expenses	325,986,851,472	315,669,385,105
Other financial liabilities	404,134,497	97,920,000
Total	<u>3,650,183,089,938</u>	<u>1,864,836,501,756</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**FORM B 09-DN/HN***These notes are an integral part of and should be read in conjunction with the accompanying consolidated financial statements***32. FINANCIAL INSTRUMENTS (Continued)****Categories of financial instruments (Continued)**

The Company has not assessed fair value of its financial assets and liabilities as at the consolidated balance sheet date since there is no comprehensive guidance under Circular No. 210/2009/TT-BTC issued by the Ministry of Finance on 06 November 2009 ("Circular 210") and other relevant prevailing regulations to determine fair value of these financial assets and liabilities. While Circular 210 refers to the application of International Financial Reporting Standards ("IFRS") on presentation and disclosures of financial instruments, it did not adopt the equivalent guidance for the recognition and measurement of financial instruments, including application of fair value, in accordance with IFRS.

Financial risk management objectives

The Company has set up risk management system to identify and assess the risks exposed by the Company and designed control policies and procedures to manage those risks at an acceptable level. Risk management system is reviewed on a regular basis to reflect changes in market conditions and the Company's operations.

Financial risks include market risk (including foreign currency), credit risk and liquidity risk.

Market risk

The Company's activities expose it primarily to the financial risks of changes in foreign currency exchange rates, interest rates and prices. The Company does not hedge these risk exposures due to the lack of active market for the trading activities of financial instruments.

Foreign currency risk management

The Company undertakes certain transactions denominated in foreign currencies; consequently, exposures to exchange rate fluctuations arise.

The carrying amounts of the Company's foreign currency denominated monetary assets and monetary liabilities at the end of the year are as follows:

	Liabilities		Assets	
	31/12/2015	31/12/2014	31/12/2015	31/12/2014
	VND	VND	VND	VND
United States Dollar (USD)	430,019,258,922	326,453,326,396	45,678,019,333	47,797,303,091
Hongkong Dollar (HKD)	210,300,044	382,181,369	-	-
Singapore Dollar (SGD)	64,712,948	197,978,880	-	-

Credit risk

Credit risk refers to the risk that counterparty will default on its contractual obligations resulting in financial loss to the Company. The Company has a credit policy in place and the exposure to credit risk is monitored on an on-going basis. The Company does not have any significant credit risk exposure to any counterparty because receivables consist of a large number of customers, spread across diverse industries and geographical areas.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

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

32. FINANCIAL INSTRUMENTS (Continued)

Liquidity risk management

The purpose of liquidity risk management is to ensure the availability of funds to meet present and future financial obligations. Liquidity is also managed by ensuring that the excess of maturing liabilities over maturing assets in any period is kept to manageable levels relative to the amount of funds that the Company believes can generate within that period. The Company policy is to regularly monitor current and expected liquidity requirements to ensure that the Company maintains sufficient reserves of cash, borrowings and adequate committed funding from its shareholders to meet its liquidity requirements in the short and longer terms.

The following tables detail the Company's remaining contractual maturity for its non-derivative financial assets and financial liabilities with agreed repayment periods. The tables have been drawn up based on the undiscounted cash flows of financial assets and undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay. The inclusion of information on non-derivative financial assets is necessary in order to understand the Company's liquidity risk management as the liquidity is managed on a net asset and liability basis.

31/12/2015	Less than 1 year	From 1 - 5 years	Total
	VND	VND	VND
Cash and cash equivalents	735,084,146,290	-	735,084,146,290
Short-term financial investments	1,065,618,640,271	-	1,065,618,640,271
Trade and other receivables	954,760,693,933	-	954,760,693,933
Other long-term investments	-	7,352,439,050	7,352,439,050
Other financial assets	-	5,995,509,424	5,995,509,424
Total	2,755,463,480,494	13,347,948,474	2,768,811,428,968

31/12/2015	Less than 1 year	From 1 - 5 years	Total
	VND	VND	VND
Loans and obligations under finance leases	1,660,677,134,056	444,645,581,506	2,105,322,715,562
Trade and other payables	1,218,469,388,407	-	1,218,469,388,407
Accrued expenses	325,986,851,472	-	325,986,851,472
Other financial liabilities	-	404,134,497	404,134,497
Total	3,205,133,373,935	445,049,716,003	3,650,183,089,938
Net liquidity gap	(449,669,893,441)	(431,701,767,529)	(881,371,660,970)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

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

32. FINANCIAL INSTRUMENTS (Continued)

Liquidity risk management (Continued)

31/12/2014	Less than 1 year	From 1 - 5 years	Total
	VND	VND	VND
Cash and cash equivalents	1,056,467,108,945	-	1,056,467,108,945
Short-term financial investments	11,946,730,000	-	11,946,730,000
Trade and other receivables	588,669,928,729	-	588,669,928,729
Other long-term investments	-	10,704,588,541	10,704,588,541
Other financial assets	-	2,761,683,184	2,761,683,184
Total	1,657,083,767,674	13,466,271,725	1,670,550,039,399

31/12/2014	Less than 1 year	From 1 - 5 years	Total
	VND	VND	VND
Loans and obligations under finance leases	698,800,278,325	-	698,800,278,325
Trade and other payables	850,268,918,326	-	850,268,918,326
Accrued expenses	315,669,385,105	-	315,669,385,105
Other financial liabilities	-	97,920,000	97,920,000
Total	1,864,738,581,756	97,920,000	1,864,836,501,756
Net liquidity gap	(207,654,814,082)	13,368,351,725	(194,286,462,357)

The management assessed the liquidity risk is controllable. The management believes that the Company will be able to generate sufficient funds to meet its financial obligations as and when they fall due.

33. RELATED PARTY TRANSACTIONS AND BALANCES

List of related parties:

Related party	Relationship
FPT Corporation	Parent company
FPT Trading Company Limited (FTG)	Affiliate
FPT Software Company Limited (FSO)	Affiliate
FPT Information System Corporation (FIS)	Affiliate
FPT Technology Product Company Limited (FTP)	Affiliate
FPT Retail Joint Stock Company (FRT)	Affiliate
FPT Distribution Company Limited (FDC)	Affiliate
FPT Technology Products Company Limited (FTP)	Affiliate

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)
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These notes are an integral part of and should be read in conjunction with the accompanying consolidated financial statements
33. RELATED PARTIES TRANSACTIONS AND BALANCES (Continued)
During the year, the Company entered into the following significant transactions with its related parties:

	2015	2014
	VND	VND
FPT Corporation		
Dividends by shares	-	100,744,581,782
Dividends paid in cash	170,648,022,000	-
Sales of goods and services	5,556,395,287	9,009,021,565
Purchases of fixed assets, goods and services	40,795,493,656	43,569,203,702
Other related parties		
FPT Trading Company Limited (FTG)		
Sales of goods and services	3,171,986,965	6,254,597,162
Purchases of fixed assets, goods and services	867,412,197	71,144,010,845
FPT Software Company Limited (FSO)		
Sales of goods and services	15,347,797,475	562,367,510
Purchases of fixed assets, goods and services	366,904,650	-
FPT Information System Corporation (FIS)		
Sales of goods and services	10,638,282,465	9,325,922,991
Purchases of fixed assets, goods and services	53,680,370,463	50,755,122,451
FPT Distribution Company Limited (FDC)		
Purchases of fixed assets, goods and services	146,944,822,321	68,338,377,674
FPT Retail Joint Stock Company (FRT)		
Sales of goods and services	85,456,257	-
Purchases of fixed assets, goods and services	1,773,262,507	924,059,278
FPT Technology Products Company Limited (FTP)		
Purchases of fixed assets, goods and services	1,077,278,654	2,352,785,204

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

	31/12/2015	31/12/2014
	VND	VND
Cash and cash equivalents		
Cash deposited in the central account of FPT Corporation	1,328,334,605	6,257,761,565
Receivables		
FPT Corporation - other receivables	116,567,450	1,140,753,859
FPT Information System Corporation (FIS)	1,453,118,802	949,782,360
FPT Retail Joint Stock Company (FRT)	1,773,262,507	410,320,000
FPT Trading Company Limited (FTG)	295,359,719	285,702,222
FPT Software Company Limited (FSO)	5,291,751,712	1,017,931,462
Payables		
FPT Corporation - Goods and services	15,864,410,685	20,965,389,915
FPT Information System Corporation (FIS)	17,500,844,739	7,988,047,210
FPT Software Company Limited (FSO)	1,013,544,903	1,042,329,098
FPT Retail Joint Stock Company (FRT)	252,685,856	223,810,816
FPT Distribution Company Limited (FDC)	32,697,023,093	-
FPT Trading Company Limited (FTG)	81,783,240	5,320,316,600
FPT Technology Products Company Limited (FTP)	102,135,000	-

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

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

34. SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION

Supplemental non-cash disclosures:

Cash outflows for acquisition of fixed assets and construction in progress during the year exclude VND 265,596,704,948 (2014: VND 468,170,965,808), representing an addition in fixed assets and construction in progress during the year which have not been paid yet. Consequently, changes in accounts payable have been adjusted by the same amount.

35. COMPARATIVE FIGURES

As stated in Note 3, since 01 January 2015, the Company has adopted Circular No. 200/2014/TT-BTC issued by the Ministry of Finance on 22 December 2014 ("Circular 200") guiding the accounting regime for enterprises. Accordingly, comparative figures in the consolidated balance sheet at as 31 December 2014 and the consolidated income statement, the consolidated cash flow statement for the year then ended have been restated under the guidance of Circular 200 to enhance their comparability with the current year's presentation.

FPT TELECOM JOINT STOCK COMPANY

2nd Floor, FPT Cau Giay Tower, Duy Tan Street, Dich Vong Hau Ward
Cau Giay District, Hanoi, S.R. Vietnam

Consolidated financial statements
For the year ended 31 December 2015

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

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35. COMPARATIVE FIGURES (Continued)

According to Decision No. 15/2006/QĐ-BTC		According to Circular No. 200/2014/TT-BTC		Changes	
Items	Codes	31/12/2014	Items	Codes	31/12/2014
CONSOLIDATED BALANCE SHEET					
I. Assets					
Short-term investments	121	11,946,730,000	Trading securities	121	-
No relevant item			Held-to-maturity investments	123	11,946,730,000
Trade accounts receivable	131	740,427,032,138	Short-term trade receivables	131	Reclassified and change name
Other receivables	135	11,615,064,956	Other short-term receivables	136	Change name
Value added tax deductibles	152	55,317,975,202	Value added tax deductibles	152	13,965,953,019
Taxes and other receivables from the State budget	154	20,646,116,301	Taxes and other receivables from the State budget	153	Reclassified and change name
Other short-term assets	158	2,350,888,063	Other short-term assets	155	Reclassified
Other long-term assets	268	2,761,683,184	Other long-term receivables	216	Reclassified and change name
II. Resources					
Trade accounts payable	312	754,722,384,467	Short-term trade payables	311	Change name
Advances from customers	313	78,405,225,454	Short-term advances from customers	312	Reclassified and change name
Short-term loans and liabilities	311	698,800,278,325	Short-term loans and obligations under finance leases	320	Change name
Unearned revenue	338	697,804,904,418	Short-term unearned revenue	318	684,537,029,274
Unearned revenue	338	45,649,705,172	Long-term unearned revenue	336	Reclassified and change name
Other current payables	319	30,048,287,656	Other current payables	319	Reclassified and change name
Charter capital	411	1,246,198,090,000	Owners' contributed capital	411	Reclassified and change name
CONSOLIDATED INCOME STATEMENT		2014			
Basic earnings per share	70	5,911	Basic earning per share	70	2014
CONSOLIDATED CASH FLOWS STATEMENT					
Unrealized foreign exchange (gain)	04	-	Foreign exchange (gain) arising from translating foreign currency items	04	5,322
Changes in accounts payable (not including accrued interest and corporate income tax payable)	11	340,469,037,093	Changes in payables (excluding accrued loan interest and corporate income tax payable)	11	Restated
					(264,604,232)
					Restated
					340,733,641,325



Nguyen Thi Thu Huong
Preparer

Do Thi Huong
Chief Accountant

Vu Thi Mai Huong
Deputy General Director

03 March 2016