

**Danang Port Join Stock Company**

Financial Statements

Quarter IV 2019

**Danang Port Joint Stock Company**  
**General Information**

**Enterprise Registration**  
**Certificate No.**

0400101972

08 August 2019

The Company's Enterprise Registration Certificate has been amended seven times, the most recent of which is by Enterprise Registration Certificate 0400101972 dated 08 August 2019. The Enterprise Registration Certificate was issued by Da Nang Department of Planning and Investment.

**Board of Management**

Mr. Tran Le Tuan	Chairman
Mr. Phan Bao Loc	Non-executive member
Mr. Le Quang Duc	Member
Mr. Nguyen Quang Dung	Member
Mr. Vu Quyet Thang	Member
Ms. Nguyen Thi Yen	Member

**Supervisory Board**

Ms. Phan Thi Nhi Ha	Chief
Mr. Nguyen Quang Phat	Member
Ms. Tran Thi Kieu Oanh	Member

**Board of Directors**

Mr. Tran Le Tuan	Acting General Director
Mr. Duong Duc Xuan	Deputy General Director
Mr. Le Quang Duc	Deputy General Director

**Registered Office**

26 Bach Dang Street, Thach Thang Ward  
Hai Chau District, Da Nang City  
Vietnam

**Danang Port Joint Stock Company**  
**Balance sheet as at 31 December 2019**

**Form B 01a – DN**  
*Issued under Circular No. 200/2014/TT-BTC*  
*dated 22 December 2014 of the Ministry of Finance)*

ASSETS	Code	Note	31/12/2019 VND	01/01/2019 VND
<b>CURRENT ASSETS</b>	<b>100</b>		<b>584,605,807,640</b>	<b>473,510,432,353</b>
<b>Cash and cash equivalents</b>	<b>110</b>	<b>4</b>	<b>36,465,358,542</b>	<b>138,034,815,704</b>
Cash	111		11,074,391,274	4,604,364,983
Cash equivalents	112		25,390,967,268	133,430,450,721
<b>Short-term financial investments</b>	<b>120</b>	<b>5</b>	<b>379,643,908,394</b>	<b>179,760,217,808</b>
Held-to-maturity investments	123		379,643,908,394	179,760,217,808
<b>Accounts receivable – short-term</b>	<b>130</b>		<b>120,491,170,440</b>	<b>97,310,360,889</b>
Accounts receivable from customers	131	6	110,374,171,837	90,630,649,632
Prepayments to suppliers	132	7	7,308,706,997	3,009,978,098
Other receivables	136	8	5,795,223,478	5,020,183,041
Allowance for doubtful debts	137	9	(2,986,931,872)	(1,350,449,882)
<b>Inventories</b>	<b>140</b>	<b>10</b>	<b>11,403,474,810</b>	<b>9,182,867,075</b>
Inventories	141		11,403,474,810	9,182,867,075
<b>Other current assets</b>	<b>150</b>		<b>36,601,895,454</b>	<b>49,222,170,877</b>
Short-term prepaid expenses	151	15	2,605,712,914	1,352,831,895
Deductible value added tax	152		33,996,182,540	47,869,338,982
<b>LONG-TERM ASSETS</b>	<b>200</b>		<b>1,077,911,822,173</b>	<b>1,152,892,932,914</b>
<b>Fixed assets</b>	<b>220</b>		<b>1,029,409,037,078</b>	<b>1,114,865,152,013</b>
Tangible fixed assets	221	11	928,308,478,846	1,014,072,373,485
Cost	222		2,034,822,427,954	2,027,390,537,686
Accumulated depreciation	223		(1,106,513,949,108)	(1,013,318,164,201)
Intangible fixed assets	227	12	101,100,558,232	100,792,778,528
Cost	228		104,009,870,987	103,551,770,987
Accumulated amortisation	229		(2,909,312,755)	(2,758,992,459)
<b>Investment property</b>	<b>230</b>	<b>13</b>	<b>126,150,013</b>	<b>131,950,009</b>
Cost	231		145,000,000	145,000,000
Accumulated depreciation	232		(18,849,987)	(13,049,991)
<b>Long-term work in progress</b>	<b>240</b>		<b>5,875,105,536</b>	<b>5,798,207,662</b>
Construction in progress	242	14	5,875,105,536	5,798,207,662
<b>Long-term financial investments</b>	<b>250</b>	<b>5</b>	<b>32,835,947,149</b>	<b>31,911,510,949</b>
Investments in associates	252		30,089,813,149	30,089,813,149
Equity investments in other entities	253		3,764,334,000	3,764,334,000
Allowance for diminution in the value of long-term financial investments	254		(1,018,200,000)	(1,942,636,200)
<b>Other long-term assets</b>	<b>260</b>		<b>9,665,582,397</b>	<b>186,112,281</b>
Long-term prepaid expenses	261	15	8,235,918,237	75,304,281
Deferred tax assets	262		1,318,856,160	-
Long-term tools, supplies and spare parts	263		110,808,000	110,808,000
<b>TOTAL ASSETS</b>	<b>270</b>		<b>1,662,517,629,813</b>	<b>1,626,403,365,267</b>

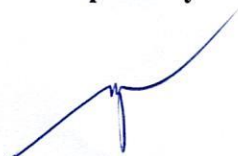
*The accompanying notes are an integral part of these financial statements*

**Danang Port Joint Stock Company**  
**Balance sheet as at 31 December 2019 (continued)**

**Form B 01a – DN**  
*Issued under Circular No. 200/2014/TT-BTC*  
*dated 22 December 2014 of the Ministry of Finance)*

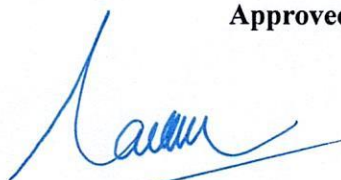
RESOURCES	Code	Note	31/12/2019 VND	01/01/2019 VND
<b>LIABILITIES</b>	<b>300</b>		<b>309,344,981,814</b>	<b>401,876,648,118</b>
<b>Current liabilities</b>	<b>310</b>		<b>121,192,012,500</b>	<b>199,175,294,866</b>
Accounts payable to suppliers	311	16	34,583,251,675	95,964,873,258
Advances from customers	312	17	884,349,097	5,445,986,705
Taxes payable to State Treasury	313	18	13,441,503,140	11,443,787,086
Payables to employees	314		42,735,047,761	36,227,093,120
Accrued expenses	315	19	1,857,296,058	1,516,952,820
Unearned revenue – short-term	318		37,500,000	18,500,000
Other payables – short-term	319	20	1,493,433,956	23,150,158,059
Short-term borrowings	320	22	12,717,656,438	12,383,328,770
Bonus and welfare funds	322		13,441,974,375	13,024,615,048
<b>Long-term liabilities</b>	<b>330</b>		<b>188,152,969,314</b>	<b>202,701,353,252</b>
Long-term borrowings	338	22	188,152,969,314	199,533,315,078
Provisions – long-term	342	21	-	3,168,038,174
<b>EQUITY</b>	<b>400</b>		<b>1,353,172,647,999</b>	<b>1,224,526,717,149</b>
<b>Owners' equity</b>	<b>410</b>	<b>23</b>	<b>1,353,172,647,999</b>	<b>1,224,526,717,149</b>
Share capital	411		990,000,000,000	990,000,000,000
Ordinary shares with voting rights	411a		990,000,000,000	990,000,000,000
Share premium	412		(215,000,000)	(215,000,000)
Investment and development fund	418		179,932,610,473	157,162,317,406
Retained profits	421		183,455,037,526	77,579,399,743
Retained profits brought forward	421a		-	-
Retained profit for the current year	421b		183,455,037,526	77,579,399,743
<b>TOTAL RESOURCES</b>	<b>440</b>		<b>1,662,517,629,813</b>	<b>1,626,403,365,267</b>

Prepared by:



Ngo Quoc Van  
Accountant

Approved by:



Nguyen Ngoc Tam  
Head of Finance and Accounting Department



Tran Le Tuan  
Acting General Director

*The accompanying notes are an integral part of these financial statements*

**Danang Port Join Stock Company**  
**Statement of income for quarter IV 2019**

**Mẫu B 02a – DN**  
*(Ban hành theo Thông tư số 200/2014/TT-BTC  
ngày 22/12/2014 của Bộ Tài chính)*

ITEMS	Code	Note	4 <sup>th</sup> Quarter		Accumulated from the beginning of the year to the end of this quarter	
			Current year VND	Previous year VND	Current year VND	Previous year VND
<b>Revenue from sales of goods and provision of services</b>	<b>01</b>	<b>25</b>	<b>222,865,622,099</b>	<b>178,176,104,521</b>	<b>823,914,570,528</b>	<b>695,674,254,294</b>
Revenue deductions	02		-	879,135,821	126,512,560	932,737,170
<b>Net revenue</b>	<b>10</b>		<b>222,865,622,099</b>	<b>177,296,968,700</b>	<b>823,788,057,968</b>	<b>694,741,517,124</b>
Cost of sales of goods and provision of services	11	26	149,005,800,537	126,837,462,500	532,484,858,031	460,504,519,525
<b>Gross profit</b>	<b>20</b>		<b>73,859,821,562</b>	<b>50,459,506,200</b>	<b>291,303,199,937</b>	<b>234,236,997,599</b>
Financial income	21	27	6,932,126,843	4,013,857,023	25,076,573,268	21,665,716,098
Financial expenses	22	28	4,497,820,343	4,968,347,886	16,130,742,582	17,490,061,145
<i>In which: Interest expense</i>	23		<i>2,906,898,808</i>	<i>3,003,703,798</i>	<i>11,662,379,388</i>	<i>13,916,484,149</i>
Selling expenses	24		3,037,486,175	1,531,644,278	5,335,039,348	3,049,403,916
General and administration expenses	25	29	24,726,298,485	15,319,368,465	73,127,663,296	53,217,636,227
<b>Net operating profit</b>	<b>30</b>		<b>48,530,343,402</b>	<b>32,654,002,594</b>	<b>221,786,327,979</b>	<b>182,145,612,409</b>
Other income	31	30	4,421,750,520	705,413,343	5,867,659,731	1,684,347,557
Other expenses	32		460,287,493	166,216,230	612,354,199	445,202,201
<b>Results of other activities</b>	<b>40</b>		<b>3,961,463,027</b>	<b>539,197,113</b>	<b>5,255,305,532</b>	<b>1,239,145,356</b>

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**Danang Port Joint Stock Company**  
**Statement of income for quarter IV 2019 (continued)**

**Form B 02a – DN**  
*Issued under Circular No. 200/2014/TT-BTC*  
*dated 22 December 2014 of the Ministry of Finance)*

ITEMS	Code	Note	4 <sup>th</sup> Quarter		Accumulated from the beginning of the year to the end of this quarter	
			Current year VND	Previous year VND	Current year VND	Previous year VND
<b>Accounting profit before tax</b>	<b>50</b>		<b>52,491,806,429</b>	<b>33,193,199,707</b>	<b>227,041,633,511</b>	<b>183,384,757,765</b>
Income tax expense – current	51		9,434,621,871	6,689,639,778	43,245,504,363	35,900,551,007
Income tax expense – deferred	52		(1,318,856,160)	-	(1,318,856,160)	-
<b>Net profit after tax</b>	<b>60</b>		<b>44,376,040,718</b>	<b>26,503,559,929</b>	<b>185,114,985,308</b>	<b>147,484,206,758</b>
Earnings per share	70		448	268	1,870	1,490

**Prepared by:**



Ngo Quoc Van  
Accountant

**Approved by:**



Nguyen Ngoc Tam  
Head of Finance and Accounting Department



Tran Le Tuan  
Acting General Director

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**Danang Port Joint Stock Company**  
**Statement of cash flows for quarter IV 2019**  
**(Indirect method)**

**Form B 03a – DN**  
*(Issued under Circular No. 200/2014/TT-BTC  
dated 22 December 2014 of the Ministry of Finance)*

ITEMS	Code	Note	Accumulated from the beginning of the year to the end of this quarter	
			Current year VND	Previous year VND
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Profit before tax	01		227,041,633,511	183,384,757,765
Adjustments for				
Depreciation and amortisation	02		119,573,383,755	123,294,024,703
Allowances and provisions	03		(2,455,992,384)	290,834,020
Exchange losses arising from revaluation of monetary items denominated in foreign currencies	04		1,705,852,314	2,704,002,184
Profits from investing activities	05		(24,713,518,572)	(18,968,166,230)
Interest expense	06		11,662,379,388	13,916,484,149
Operating profit before changes in working capital	08		332,813,738,012	304,621,936,591
Change in receivables	09		6,485,124,392	(29,378,204,515)
Change in inventories	10		(2,220,607,735)	357,563,678
Change in payables and other liabilities	11		(75,829,485,606)	(5,932,029,111)
Change in prepaid expenses	12		(9,413,494,975)	146,354,564
Interest paid	14		(11,733,314,076)	(13,532,152,346)
Income tax paid	15		(41,412,892,401)	(32,172,776,147)
Other payments for operating activities	17		(14,821,747,349)	(12,963,399,728)
Net cash flows from operating activities	20		183,867,320,262	211,147,292,986
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Payments for additions to fixed assets and other long-term assets	21		(36,364,316,727)	(282,302,066,850)
Proceeds from disposals of fixed assets and other long-term assets	22		2,862,063,637	-
Loans granted, purchases of debt instruments of other entities	23		(641,973,010,997)	(334,760,217,808)
Collection of loans, proceeds from sales of debt instruments of other entities	24		442,089,320,411	156,200,000,000
Receipts of interests and dividends	27		19,732,495,021	15,590,594,030
Net cash flows from investing activities	30		(213,653,448,655)	(445,271,690,628)

*The accompanying notes are an integral part of these financial statements*

**Danang Port Joint Stock Company**  
**Statement of cash flows for quarter IV 2019**  
**(Indirect method – continued)**

**Form B 03a – DN**  
*(Issued under Circular No. 200/2014/TT-BTC*  
*dated 22 December 2014 of the Ministry of Finance)*

ITEMS	Code	Note	Accumulated from the beginning of the year to the end of this quarter	
			Current year VND	Previous year VND
CASH FLOWS FROM FINANCING ACTIVITIES				
Cash receipt from issuance of bonds or capital contributed by shareholders	31		-	329,785,000,000
Proceeds from borrowings	33		-	116,161,675,000
Payments to settle loan principals	34		(12,383,328,769)	(100,886,338,986)
Payments of dividends	36		(59,400,000,000)	(113,850,000,000)
Net cash flows from financing activities	40		(71,783,328,769)	231,210,336,014
NET CASH FLOWS DURING THE PERIOD	50		(101,569,457,162)	(2,914,061,628)
Cash and cash equivalents at the beginning of the period	60	4	138,034,815,704	140,951,996,201
Effect of exchange rate fluctuations on cash and cash equivalents	61		-	(3,118,869)
Cash and cash equivalents at the end of the period	70	4	36,465,358,542	138,034,815,704

**Prepared by:**



Ngo Quoc Van  
Accountant

**Approved by:**



Nguyen Ngoc Tam  
Head of Finance and Accounting Department



Tran Le Tuan  
Acting General Director

*The accompanying notes are an integral part of these financial statements*

**Danang Port Join Stock Company**  
**Notes to the financial statements for quarter IV 2019**

**Form B 09a – DN**

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

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

**1. Reporting entity**

**Ownership structure**

Danang Port Join Stock Company (“the Company”) is incorporated as a joint stock company in Vietnam through transformation of the ownership form from a State-owned one-member limited liability company to a joint stock company under Decision No. 216/QĐ-HHVN dated 6 May 2014 of the Members’ Council of Vietnam National Shipping Lines.

**Principal activities**

In accordance with the Enterprise Registration Certificate of the Company, its registered activities comprise loading and unloading services, support services for waterway transportation and other transportation support services, warehousing and storage services, restaurant and catering services, trading of solid, liquid and gas fuels, retail of other goods in specialised shops and other services.

During the period, the Company’s principal activities include loading and unloading services, support services for waterway transportation and other transportation support services, warehousing and storage services.

**Normal operating cycle**

The normal operating cycle of the Company is generally within 12 months.

At as 31 December 2019, the Company had 673 employees (01/01/2019: 653 employees).

**2. Basis of preparation**

**Statement of compliance**

These financial statements have been prepared in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises and the relevant statutory requirements applicable to financial reporting .

**Basis of measurement**

The financial statements, except for the statement of cash flows, are prepared on the accrual basis using the historical cost concept. The statement of cash flows is prepared using the indirect method.

**Annual accounting period**

The annual accounting period of the Company is from 1 January to 31 December.

**Accounting and presentation currency**

The Company’s accounting currency is Vietnam Dong (“VND”), which is also the currency used for financial statement presentation purpose.

**Danang Port Joint Stock Company**  
**Notes to the financial statements for quarter IV 2019 (continued)**

**Form B 09a – DN**  
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**3. Summary of significant accounting policies**

The following significant accounting policies have been adopted by the Company in the preparation of these financial statements.

**Foreign currency transactions**

Transactions in currencies other than VND during the year have been translated into VND at actual rates of exchange ruling at the transaction dates.

Monetary assets and liabilities denominated in currencies other than VND are translated into VND at the average of the account transfer buying rates and selling rates at the end of the accounting period quoted by the commercial bank where the Company most frequently conducts transactions.

All foreign exchange differences are recorded in the statement of income.

**Cash and cash equivalents**

Cash comprises cash balances and call deposits. Cash equivalents are short-term highly liquid investments that are readily convertible to known amounts of cash, are subject to an insignificant risk of changes in value, and are held for the purpose of meeting short-term cash commitments rather than for investment or other purposes.

**Investments**

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

Held-to-maturity investments are those that the Company's management has the intention and ability to hold until maturity. Held-to-maturity investments include term deposits at bank. These investments are stated at costs less allowance for doubtful debts

***Investments in associates***

Investments in associates are initially recognized at cost which includes purchase price plus any directly attributable transaction costs. Subsequent to initial recognition, these investments are stated at cost less allowance for diminution in value. An allowance is made for diminution in investment value if the investee has suffered a loss, except where such a loss was anticipated by the Company's management before making the investment. The allowance is reversed if the investee subsequently made a profit that offsets the previous loss for which the allowance had been made. An allowance is reversed only to the extent that the investment's carrying amount does not exceed the carrying amount that would have been determined if no allowance had been recognised.

***Investments in equity instruments of other entities***

Investments in equity instruments of other entities are initially recognized at cost which include purchase price plus any directly attributable transaction costs. Subsequent to initial recognition, these investments are stated at cost less allowance for diminution in value. An allowance is made for diminution in investment values if the investee has suffered a loss, except where such a loss was anticipated by the Company's management before making the investment. The allowance is reversed if the investee subsequently made a profit that offsets the previous loss for which the allowance had been made. An allowance is reversed only to the extent that the investment's carrying amount does not exceed the carrying amount that would have been determined if no allowance had been recognised.

**Danang Port Joint Stock Company**  
**Notes to the financial statements for quarter IV 2019 (continued)**

**Form B 09a – DN**  
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**Accounts receivable**

Trade and other receivables are stated at cost less allowance for doubtful debts.

**Inventories**

Inventories are stated at the lower of cost and net realisable value. Cost is determined on a weighted average basis and includes all costs incurred in bringing the inventories to their present location and condition. Net realisable value is the estimated selling price of inventory items, less the estimated costs of completion and selling expenses.

The Company applies the perpetual method of accounting for inventories.

**Tangible fixed assets**

***Cost***

Tangible fixed assets are stated at cost less accumulated depreciation. The initial cost of a tangible fixed asset comprises its purchase price, including import duties, non-refundable purchase taxes and any directly attributable costs of bringing the asset to its working condition for its intended use. Expenditure incurred after tangible fixed assets have been put into operation, such as repair, maintenance and overhaul cost, is charged to the statement of income in the year in which the cost is incurred. In situations where it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefits expected to be obtained from the use of tangible fixed assets beyond their originally assessed standard of performance, the expenditure is capitalised as an additional cost of tangible fixed assets.

***Depreciation***

Depreciation is computed on a straight-line basis over the estimated useful lives of tangible fixed assets. The estimated useful lives are as follows:

▪ Building	05 – 30 years
▪ Plant and machinery	04 – 20 years
▪ Motor and vehicles	05 – 10 years
▪ Office equipment	03 – 08 years
▪ Other assets	04 years

**Intangible fixed assets**

***Land use rights***

Land use rights comprise:

- Those granted by the State for which land use payments are collected; and
- Those acquired in a legitimate transfer.

Indefinite term land use rights are stated at cost and not amortised.

***Software***

Cost of acquiring new software, which is not an integral part of the related hardware, is capitalised and treated as an intangible asset. Software cost is amortised on a straight-line basis over 2 to 3 years.

**Danang Port Joint Stock Company**  
**Notes to the financial statements for quarter IV 2019 (continued)**

**Form B 09a – DN**  
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**Investment property**

Investment property held to earn rental is stated at cost less accumulated depreciation. The initial cost of an investment property comprises its purchase price, cost of land use rights and any directly attributable expenditures of bringing the property to the condition necessary for it to be capable of operating in the manner intended by the Board of Directors. Expenditure incurred after the investment property has been put into operation, such as repairs and maintenance, is charged to the statement of income in the year in which the expenditure is incurred. In situations where it can be clearly demonstrated that the expenditure has resulted in future economic benefits in excess of the originally assessed standard of performance of the existing investment property, the expenditure is capitalised as an additional cost of the investment property.

Depreciation is computed on a straight-line basis over the estimated useful lives of investment property. The estimated useful lives are as follows:

- Buildings: 25 years

**Construction in progress**

Construction in progress represents the costs of construction and machinery which have not been fully completed or installed. No depreciation is provided for construction in progress during the period of construction and installation.

**Prepaid expenses**

***Tools and instruments***

Tools and instruments include assets held for use by the Company in the normal course of business whose costs of individual items are less than VND30 million and therefore not qualified for recognition as fixed assets under prevailing regulation. Cost of tools and instruments are amortised on a straight-line basis not over 2 years.

***Business advantage***

Business advantage arising from equalisation of state-owned enterprises are determined under Circular No. 202/2011/TT-BTC dated 30 December 2011 of the Ministry of Finance guiding financial treatment and enterprise valuation upon transformation from a 100% State-owned company into a joint stock company. Business advantage is amortised on over a period of 3 years.

**Trade and other payables**

Trade and other payables are stated at their cost.

**Provisions**

A provision is recognised if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

**Danang Port Joint Stock Company**  
**Notes to the financial statements for quarter IV 2019 (continued)**

**Form B 09a – DN**  
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***Severance allowance***

Under the Vietnamese Labour Code, when an employee who has worked for 12 months or more voluntarily terminates his/her labour contract, the employer is required to pay the eligible employee severance allowance calculated based on years of service and employee's compensation at termination. Provision for severance allowance has been provided based on employees' years of service and their average salary for the six-month period prior to the end of the annual accounting period. For the purpose of determining the number of years of service by an employee, the period for which the employee participated in and contributed to unemployment insurance in accordance with prevailing laws and regulations and the period for which severance allowance has been paid by the Company are excluded.

**Share capital**

***Ordinary shares***

Ordinary shares are stated at par value. Incremental costs directly attributable to the issue of shares, net of tax effects, are recognized as a deduction from share premium.

**Taxation**

Income tax on the profit or loss for the period comprises current and deferred tax. Income tax is recognised in the statement of income except to the extent that it relates to items recognised directly to equity, in which case it is recognised in equity.

Current tax is the expected tax payable on the taxable income for the period, using tax rates enacted at the end of the accounting period, and any adjustment to tax payable in respect of previous years.

Deferred tax is provided using the balance sheet method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amounts of assets and liabilities using the tax rates enacted or substantively enacted at the end of the accounting period.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilised. Deferred tax assets are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

**Revenue and other incomes**

***Goods sold***

Revenue from the sale of goods is recognised in the statement of income when the significant risks and rewards of ownership have been transferred to the buyer. No revenue is recognised if there are significant uncertainties regarding recovery of the consideration due or the possible return of goods. Revenue on sales of goods is recognized at the net amount after deducting sales discounts stated on the invoice.

***Services rendered***

Revenue from services rendered is recognised in the statement of income after completion of the services. No revenue is recognised if there are significant uncertainties regarding recovery of the consideration due.

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***Rental income***

Rental income from leased property is recognised in the statement of income on a straight-line basis over the term of the lease. Lease incentives granted are recognized as an integral part of the total rental income.

***Interest income***

Interest income is recognized on a time proportion basis with reference to the principal outstanding and the applicable interest rate.

***Dividend income***

Dividend income is recognized when the right to receive dividend is established. Dividends received which are attributable to the period before investment acquisition date are deducted from the carrying amount of the investment.

***Operating lease payments***

Payments made under operating leases are recognised in the statement of income on a straight-line basis over the term of the lease. Lease incentives received are recognized in the statement of income as an integral part of the total lease expense.

***Borrowing costs***

Borrowing costs are recognised as an expense in the year in which they are incurred, except where the borrowing costs relate to borrowings in respect of the construction of qualifying assets, in which case the borrowing costs incurred during the period of construction are capitalized as part of the cost of the assets concerned.

***Earnings per share***

The Company presents basic and diluted earnings per share ("EPS") for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to the ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the period.

***Segment reporting***

A segment is a distinguishable component of the Company that is engaged either in providing related products or services (business segment), or in providing products or services within a particular economic environment (geographical segment), which is subject to risks and rewards that are different from those of other segments. The Board of Directors determined that the Company primarily operates in only one business segment, which is port related services and one primary geographical segment, which is Vietnam, with similar economic, political and regulatory conditions.

***Related parties***

Parties are considered to be related to the Company if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions, or where the Company and the other party are subject to common control or significant influence. Related parties may be individuals or corporate entities and include close family members of any individual considered to be a related party.

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**4. Cash and cash equivalents**

	<b>31/12/2019</b> <b>VND</b>	<b>01/01/2019</b> <b>VND</b>
Cash on hand	246,936,567	190,707,258
Cash in banks	10,827,454,707	4,413,657,725
Cash equivalents	25,390,967,268	133,430,450,721
<b>Total</b>	<b>36,465,358,542</b>	<b>138,034,815,704</b>

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**5. Investments:**

	31/12/2019 VND			01/01/2019 VND		
	Cost	Fair value	Allowance for diminution in value	Cost	Fair value	Allowance for diminution in value
<b>Short-term investments</b>	<b>379,643,908,394</b>	<b>379,643,908,394</b>	<b>-</b>	<b>179,760,217,808</b>	<b>179,760,217,808</b>	<b>-</b>
<b>Held-to-maturity investments</b>	<b>379,643,908,394</b>	<b>379,643,908,394</b>	<b>-</b>	<b>179,760,217,808</b>	<b>179,760,217,808</b>	<b>-</b>
Term deposits	379,643,908,394	379,643,908,394	-	179,760,217,808	179,760,217,808	-
<b>Long-term investments</b>	<b>33,854,147,149</b>	<b>32,835,947,149</b>	<b>(1,018,200,000)</b>	<b>33,854,147,149</b>	<b>31,911,510,949</b>	<b>(1,942,636,200)</b>
<b>Investments in associates</b>	<b>30,089,813,149</b>	<b>30,089,813,149</b>	<b>-</b>	<b>30,089,813,149</b>	<b>30,089,813,149</b>	<b>-</b>
Da Nang Port Logistics JSC	19,907,661,902	19,907,661,902	-	19,907,661,902	19,907,661,902	-
Da Nang Port Tugboat JSC	10,182,151,247	10,182,151,247	-	10,182,151,247	10,182,151,247	-
<b>Equity investments in other entities</b>	<b>3,764,334,000</b>	<b>2,746,134,000</b>	<b>(1,018,200,000)</b>	<b>3,764,334,000</b>	<b>1,821,697,800</b>	<b>(1,942,636,200)</b>
Vietnam Vinalines Logistics JSC	2,000,000,000	981,800,000	(1,018,200,000)	2,000,000,000	1,017,363,800	(982,636,200)
Vietnam Maritime Commercial Stock Bank	1,764,334,000	1,764,334,000	-	1,764,334,000	804,334,000	(960,000,000)

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**6. Accounts receivable from customers - short-term**

**(a) Accounts receivable from customers detailed by significant customer**

	<b>31/12/2019</b>	<b>01/01/2019</b>
	<b>VND</b>	<b>VND</b>
Maersk Vietnam Company Limited	5,504,650,456	5,348,407,100
Vinalines Shipping Company	3,987,215,529	51,805,475
CMA CGM Vietnam JSC	5,273,521,750	3,338,361,345
SITC Container Lines Company Limited	10,645,721,398	3,618,177,996
Wanhai Lines Company Limited	7,324,467,964	6,504,891,975
Hoang Anh Khoi Company Limited	5,982,304,248	3,438,907,130
GLS Shipping JSC	6,702,585,918	3,311,479,616
Thien Y Shipping Service Limited	2,739,427,788	4,657,423,126
Vinafco Shipping JSC	2,956,733,594	3,781,856,067
Bien Dong Shipping Company Co.,LTD	20,034,000	5,043,522,167
Other customers	59,237,509,192	51,535,817,635
<b>Total</b>	<b>110,374,171,837</b>	<b>90,630,649,632</b>

**(b) Accounts receivable from customer who are related parties**

	<b>31/12/2019</b>	<b>01/01/2019</b>
	<b>VND</b>	<b>VND</b>
Bien Dong Shipping Company Limited	20,034,000	5,043,522,167
Vinalines Container Shipping Company	1,461,935,026	1,461,935,026
Vinalines Shipping Company	3,987,215,529	51,805,475
Branch of Vietnam Ocean Shipping Agency Corporation – Da Nang Shipping Agency	601,119,523	766,102,806
<b>Total</b>	<b>6,070,304,078</b>	<b>7,323,365,474</b>

**7. Prepayments to suppliers**

**Prepayments to suppliers detailed by significant suppliers**

	<b>31/12/2019</b>	<b>01/01/2019</b>
	<b>VND</b>	<b>VND</b>
Construction Consultation for Maritime Building JSC	1,344,273,038	322,273,236
Marubeni Vietnam	1,791,900,000	-
Total Soft Bank Ltd.,	860,000,000	-
CiCa Vietnam Company Limited	774,000,000	1,492,000,000
Other suppliers	2,538,533,959	1,195,704,862
<b>Total</b>	<b>7,308,706,997</b>	<b>3,009,978,098</b>

**Danang Port Joint Stock Company****Notes to the financial statements for quarter IV 2019 (continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC  
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	<b>31/12/2019</b>	<b>01/01/2019</b>
	<b>VND</b>	<b>VND</b>
Advances	192,354,021	376,885,071
Accrued interest income	5,119,669,900	4,073,538,200
Dividends and profits receivable	140,000,000	140,000,000
Others	343,199,557	429,759,770
<b>Total</b>	<b>5,795,223,478</b>	<b>5,020,183,041</b>

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**9. Bad and doubtful debts**

	Overdue period	31/12/2019 VND			Overdue period	01/01/2019 VND		
		Cost	Allowance	Recoverable amount		Cost	Allowance	Recoverable amount
Hoa Phuong Do Transport JSC (*)		-	-	-	> 3 years	70,059,000	70,059,000	-
Tan Loc Xanh JSC (*)		-	-	-	> 3 years	51,866,030	51,866,030	-
THA Construction, Trading and Services JSC (*)		-	-	-	> 3 years	110,000,000	110,000,000	-
Long Bao An Production, Trading and Services Co., Ltd. (*)		-	-	-	> 3 years	37,371,000	37,371,000	-
Nam Van Ly Co., Ltd.	> 3 years	-	-	-	> 3 years	892,597,523	892,597,523	-
Dong Xanh JSC (*)		-	-	-	> 3 years	63,122,695	63,122,695	-
Ong Huynh Khong	> 3 years	41,124,454	41,124,454	-	> 3 years	41,124,454	41,124,454	-
Hong Hoang Hong Investment JSC	> 3 years	16,000,000	16,000,000	-	> 3 years	16,000,000	16,000,000	-
Hai Nam Shipping Company Limited (*)		-	-	-	> 3 years	20,343,020	20,343,020	-
Thang Long Construction and Mining Investment JSC	1-2 years	7,260,000	7,260,000	-	1-2 years	7,260,000	3,630,000	3,630,000
Lung Lo – VCCP Investment JSC		-	-	-	1-2 years	88,672,320	44,336,160	44,336,160
Dana Uc Steel JSC	1-2 years	2,335,853,219	1,167,926,610	1,167,926,609		2,335,853,219	-	2,335,853,219
Dana Y Steel JSC	1-2 years	1,840,136,021	920,068,011	920,068,010		1,840,136,021	-	1,840,136,021
Vinalines Container Shipping Company	1-2 years	1,461,935,026	730,967,513	730,967,513		1,461,935,026	-	1,461,935,026
Viet Phap Steel Co., Ltd	1-2 years	160,480,968	80,240,484	80,240,484		310,480,968	-	310,480,968
Trung Hung Shipping And Technical Trading JSC	1-2 years	46,689,600	23,344,800	23,344,800		46,689,600	-	46,689,600
<b>Total</b>		<b>5,909,479,288</b>	<b>2,986,931,872</b>	<b>2,922,547,416</b>		<b>1,398,416,042</b>	<b>1,350,449,882</b>	<b>47,966,160</b>

(\*) *Doubtful debts written off*

**Danang Port Joint Stock Company****Notes to the financial statements for quarter IV 2019 (continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC  
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	<b>31/12/2019</b>		<b>01/01/2019</b>	
	<b>VND</b>		<b>VND</b>	
	<b>Cost</b>	<b>Allowance</b>	<b>Cost</b>	<b>Allowance</b>
Raw materials	10,976,331,651	-	9,559,933,007	-
Tools and supplies	108,416,694	-	162,759,251	-
Merchandise inventories	318,726,465	-	89,952,812	-
<b>Total</b>	<b>11,403,474,810</b>	<b>-</b>	<b>9,812,645,070</b>	<b>-</b>

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**Notes to the financial statements for quarter IV 2019 (continued)**

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**11. Tangible fixed assets**

	<b>Buildings VND</b>	<b>Machinery and equipment VND</b>	<b>Motor vehicles VND</b>	<b>Office equipment VND</b>	<b>Others VND</b>	<b>Total VND</b>
<b>Cost</b>						
Opening balance	1,130,611,332,107	786,665,447,324	96,646,368,873	11,649,774,146	1,817,615,236	2,027,390,537,686
Additions	206,454,545	1,033,768,000	24,924,084,541	2,643,177,659	-	28,807,484,745
Transfer from construction in progress	2,657,845,069	648,678,545	-	-	-	3,306,523,614
Other increases	3,715,310,494	-	-	-	-	3,715,310,494
Disposals	-	(24,832,806,556)	(1,033,472,000)	-	(355,200,000)	(26,221,478,556)
Other decreases	(5,594,082)	(2,170,355,947)	-	-	-	(2,175,950,029)
Closing balance	1,137,185,348,133	761,344,731,366	120,536,981,414	14,292,951,805	1,462,415,236	2,034,822,427,954
<b>Accumulated depreciation</b>						
Opening balance	496,367,414,580	410,109,072,664	94,587,508,707	10,467,315,645	1,786,852,605	1,013,318,164,201
Charge for the period	52,420,373,738	64,123,819,770	2,004,746,010	850,699,185	17,624,760	119,417,263,463
Disposals	-	(24,832,806,556)	(1,033,472,000)	-	(355,200,000)	(26,221,478,556)
Closing balance	548,787,788,318	449,400,085,878	95,558,782,717	11,318,014,830	1,449,277,365	1,106,513,949,108
<b>Net book value</b>						
Opening balance	634,243,917,527	376,556,374,660	2,058,860,166	1,182,458,501	30,762,631	1,014,072,373,485
Closing balance						

Included in tangible fixed assets were assets costing VND589,982 million which were fully depreciated as of 31 December 2019 (01/01/2019: VND445,034 million), but which are still in active use.

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**12. Intangible fixed assets**

	<b>Land use rights VND</b>	<b>Software VND</b>	<b>Total VND</b>
<b>Cost</b>			
Opening balance	100,560,170,987	2,991,600,000	103,551,770,987
Increase	-	458,100,000	458,100,000
Closing balance	100,560,170,987	3,449,700,000	104,009,870,987
<b>Accumulated depreciation</b>			
Opening balance	-	2,758,992,459	2,758,992,459
Charge for the period	-	150,320,296	150,320,296
Closing balance	-	2,909,312,755	2,909,312,755
<b>Net book value</b>			
Opening balance	100,560,170,987	232,607,541	100,792,778,528
Closing balance	100,560,170,987	540,387,245	101,100,558,232

Included in intangible fixed assets were assets costing VND2,723 million which were fully amortised as of 31 December 2019 (01/01/2019: VND2,723 million), but which are still in use.

**13. Investment property**

	<b>Buildings VND</b>	<b>Total VND</b>
<b>Cost</b>		
Opening balance	145,000,000	145,000,000
Increase	-	-
Closing balance	145,000,000	145,000,000
<b>Accumulated depreciation</b>		
Opening balance	13,049,991	13,049,991
Charge for the period	5,799,996	5,799,996
Closing balance	18,849,987	18,849,987
<b>Net book value</b>		
Opening balance	131,950,009	131,950,009
Closing balance	126,150,013	126,150,013

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**14. Construction in progress**

	<b>31/12/2019</b> <b>VND</b>	<b>01/01/2019</b> <b>VND</b>
Logistics Center in Hoa Vang	5,464,269,026	5,464,269,026
Others	410,836,510	333,938,636
<b>Total</b>	<b>5,875,105,536</b>	<b>5,798,207,662</b>

**15. Prepaid expenses**

	<b>31/12/2019</b> <b>VND</b>	<b>01/01/2019</b> <b>VND</b>
<b>Short-term</b>	<b>2,605,712,914</b>	<b>1,352,831,895</b>
Tools and instruments	1,077,556,655	297,360,090
Insurance fees	1,017,883,764	877,468,205
Others	510,272,495	178,003,600
<b>Long-term</b>	<b>8,235,918,237</b>	<b>75,304,281</b>
Tools and instruments	213,199,761	75,304,281
Prepaid repair expenses	8,022,718,476	-

**16. Accounts payable to suppliers**

**(a) Accounts payable to suppliers detailed by significant suppliers**

	<b>31/12/2019</b> <b>VND</b>		<b>01/01/2019</b> <b>VND</b>	
	<b>Cost</b>	<b>Amount within payment capacity</b>	<b>Cost</b>	<b>Amount within payment capacity</b>
Da Nang Port Tugboat JSC	10,073,476,827	10,073,476,827	7,526,732,643	7,526,732,643
Da Nang Port Logistics JSC	4,373,400,923	4,373,400,923	3,575,753,731	3,575,753,731
Petroleum Co., Ltd. – Region V	1,604,154,247	1,604,154,247	1,161,643,925	1,161,643,925
Phu Xuan Construction and Consultant JSC	-	-	56,614,078,218	56,614,078,218
Hanoi Water Construction JSC	-	-	18,041,827,094	18,041,827,094
Others	18,532,219,678	18,532,219,678	9,044,837,647	9,044,837,647
<b>Total</b>	<b>34,583,251,675</b>	<b>34,583,251,675</b>	<b>95,964,873,258</b>	<b>95,964,873,258</b>

**Danang Port Join Stock Company****Notes to the financial statements for quarter IV 2019 (continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC  
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	31/12/2019 VND		01/01/2019 VND	
	Cost	Amount within payment capacity	Cost	Amount within payment capacity
Da Nang Port Tugboat JSC	10,073,476,827	10,073,476,827	7,526,732,643	7,526,732,643
Da Nang Port Logistics JSC	4,373,400,923	4,373,400,923	3,575,753,731	3,575,753,731
<b>Total</b>	<b>14,446,877,750</b>	<b>14,446,877,750</b>	<b>11,102,486,374</b>	<b>11,102,486,374</b>

**17. Short-term advances from customers****Short-term advances from customers detailed by significant amount**

	31/12/2019 VND		01/01/2019 VND	
	Cost	Amount within payment capacity	Cost	Amount within payment capacity
MACS Maritime JSC	94,076,522	94,076,522	5,246,566,142	5,246,566,142
Other customers	790,272,575	790,272,575	199,420,563	199,420,563
<b>Total</b>	<b>884,349,097</b>	<b>884,349,097</b>	<b>5,445,986,705</b>	<b>5,445,986,705</b>

**18. Taxes and others payable to State Treasury**

	Opening balance VND	Incurred VND	Paid/ deducted VND	Closing balance VND
Value added tax	-	45,764,762,602	45,764,762,602	-
Corporate income tax	7,294,446,794	43,641,577,575	41,412,892,401	9,523,131,968
Personal income tax	2,216,994,840	10,677,495,295	8,976,118,963	3,918,371,172
Land tax	1,764,027,660	5,551,853,122	7,315,880,782	-
Others	168,317,792	26,974,965	195,292,757	-
<b>Total</b>	<b>11,443,787,086</b>	<b>105,662,663,559</b>	<b>103,664,947,505</b>	<b>13,441,503,140</b>

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**19. Accrued expenses**

	<b>31/12/2019</b>	<b>01/01/2019</b>
	<b>VND</b>	<b>VND</b>
Interest expense	1,446,018,132	1,516,952,820
Other accrued expenses	411,277,926	-
<b>Total</b>	<b>1,857,296,058</b>	<b>1,516,952,820</b>

**20. Other payables – short-term**

	<b>31/12/2019</b>	<b>01/01/2019</b>
	<b>VND</b>	<b>VND</b>
Subsidies for demolition and relocation	-	1,597,938,600
Trade union fees	372,615,484	505,132,741
Subsidies for discontinued production to employees	-	382,427,460
Dividend payables	277,082	19,800,277,082
Others	1,120,541,390	864,382,176
<b>Total</b>	<b>1,493,433,956</b>	<b>23,150,158,059</b>

**21. Long-term provisions**

	<b>31/12/2019</b>	<b>01/01/2019</b>
	<b>VND</b>	<b>VND</b>
Severance allowance	-	3,168,038,174
<b>Total</b>	<b>-</b>	<b>3,168,038,174</b>

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**22. Borrowings**

	31/12/2019 VND		01/01/2019 VND	
	Amount	Amount within repayment capacity	Amount	Amount within repayment capacity
<b>Short-term borrowings</b>	<b>12,717,656,438</b>	<b>12,717,656,438</b>	<b>12,383,328,770</b>	<b>12,383,328,770</b>
Vietnam Development Bank – Da Nang Branch (JPY)	12,717,656,438	12,717,656,438	12,383,328,770	12,383,328,770
<b>Long-term borrowings</b>	<b>188,152,969,314</b>	<b>188,152,969,314</b>	<b>199,533,315,078</b>	<b>199,533,315,078</b>
Vietnam Development Bank – Da Nang Branch (JPY)	38,152,969,314	38,152,969,314	49,533,315,078	49,533,315,078
Da Nang Development and Investment Fund (VND)	150,000,000,000	150,000,000,000	150,000,000,000	150,000,000,000
<b>Total</b>	<b>200,870,625,752</b>	<b>200,870,625,752</b>	<b>211,916,643,848</b>	<b>211,916,643,848</b>

**23. Changes in owners' equity**

	Shared capital VND	Share premium VND	Investment and Development fund VND	Retained profits VND	Total VND
<b>Opening balance</b>	<b>990,000,000,000</b>	<b>(215,000,000)</b>	<b>157,162,317,406</b>	<b>77,579,399,743</b>	<b>1,224,526,717,149</b>
Increase during the period	-	-	22,770,293,067	227,041,633,511	249,811,926,578
Decrease during the period	-	-	-	(121,165,995,728)	(121,165,995,728)
<b>Closing balance</b>	<b>990,000,000,000</b>	<b>(215,000,000)</b>	<b>179,932,610,473</b>	<b>183,455,037,526</b>	<b>1,353,172,647,999</b>

**Danang Port Joint Stock Company**  
**Notes to the financial statements for quarter IV 2019 (continued)**

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**Details of owners' equity are as follows:**

	<b>31/12/2019</b>		<b>01/01/2019</b>	
	<b>VND</b>		<b>VND</b>	
Vietnam National Shipping Lines	742,500,000,000	75%	742,500,000,000	75%
Others	247,500,000,000	25%	247,500,000,000	25%
<b>Total</b>	<b>990,000,000,000</b>		<b>990,000,000,000</b>	

**24. Off balance sheet items**

**Foreign currencies**

	<b>31/12/2019</b>	<b>01/01/2019</b>
USD	34,240,13	22,653.33
JPY	44,000,00	44,000.00

**Doubtful debts written off**

	<b>31/12/2019</b>	<b>01/01/2019</b>
	<b>VND</b>	<b>VND</b>
Doubtful debts written off	352,761,745	-

**25. Revenue from sales of goods and provision of services**

Total revenue represents the gross value of goods sold and services rendered exclusive of value added tax.

	<b>Accumulated from the beginning of the year to the end of this quarter</b>	
	<b>Current year</b>	<b>Previous year</b>
	<b>VND</b>	<b>VND</b>
Revenue from sales of goods	11,831,670,602	14,866,474,721
Revenue from provision of services	812,082,899,926	680,807,779,573
<b>Total</b>	<b>823,914,570,528</b>	<b>695,674,254,294</b>

**26. Cost of sales**

	<b>Accumulated from the beginning of the year to the end of this quarter</b>	
	<b>Current year</b>	<b>Previous year</b>
	<b>VND</b>	<b>VND</b>
Cost of goods sold	11,367,415,182	13,860,606,731
Cost of provision of services	521,117,442,849	446,643,912,794
<b>Total</b>	<b>532,484,858,031</b>	<b>460,504,519,525</b>

**Danang Port Joint Stock Company**  
**Notes to the financial statements for quarter IV 2019 (continued)**

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**27. Financial income**

	Accumulated from the beginning of the year to the end of this quarter	
	Current year	Previous year
	VND	VND
Interest income from deposits	18,443,411,364	14,562,457,430
Dividends	5,583,993,600	4,551,708,800
Foreign exchange gains	1,049,168,304	2,551,549,868
<b>Total</b>	<b>25,076,573,268</b>	<b>21,665,716,098</b>

**28. Financial expenses**

	Accumulated from the beginning of the year to the end of this quarter	
	Current year	Previous year
	VND	VND
Foreign exchange losses	2,914,371,499	3,418,698,703
Interest expense	11,662,379,388	13,916,484,149
Provision/(reversal) of allowance for diminution in the value of investments	1,553,991,695	140,934,200
Others	-	13,944,093
<b>Total</b>	<b>16,130,742,582</b>	<b>17,490,061,145</b>

**29. General and administration expenses**

	Accumulated from the beginning of the year to the end of this quarter	
	Current year	Previous year
	VND	VND
Salary and salary deductions expenses	38,644,599,228	33,124,591,828
Depreciation and amortisation expenses	834,915,327	912,218,164
Outside services expenses	1,552,487,762	1,265,342,076
Materials and office supplies expenses	1,423,618,742	967,098,128
Provision of allowance for doubtful debts	(3,539,542,334)	149,899,820
Other expenses	34,211,584,571	16,798,486,211
<b>Total</b>	<b>73,127,663,296</b>	<b>53,217,636,227</b>

**Danang Port Joint Stock Company**  
**Notes to the financial statements for quarter IV 2019 (continued)**

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**30. Other income**

	Accumulated from the beginning of the year to the end of this quarter	
	Current year	Previous year
	VND	VND
Bonus for ship unloading capacity	30,273,700	-
Proceeds from disposals of fixed assets	2,862,063,637	144,372,178
Others	2,975,322,394	1,539,975,379
<b>Total</b>	<b>5,867,659,731</b>	<b>1,684,347,557</b>

**31. Trading and business costs by element**

	Accumulated from the beginning of the year to the end of this quarter	
	Current year	Previous year
	VND	VND
Salary and salary deductions expenses	213,083,158,330	182,852,231,841
Depreciation and amortisation expenses	119,571,933,756	123,294,024,703
Outside services expenses	157,453,383,527	117,637,192,038
Materials and office supplies expenses	27,694,020,198	26,088,962,482
Provision of allowance for doubtful debts	(3,539,542,334)	149,899,820
Other expenses	96,684,607,198	66,749,248,784

**Danang Port Joint Stock Company**  
**Notes to the financial statements for quarter IV 2019 (continued)**

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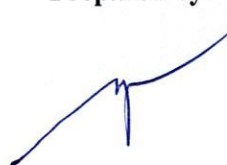
*(Issued under Circular No. 200/2014/TT-BTC  
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**32. Significant transactions with related parties**

In addition to related party balances disclosed in other notes to the financial statements, the Company had the following significant transactions with related parties during the period:

	Accumulated from the beginning of the year to the end of this quarter	
	Current year VND	Previous year VND
<b>Parent company</b>		
<i>Vietnam National Shipping Lines</i>		
Dividends paid	44,550,000,000	71,575,000,000
<b>Related companies</b>		
<i>Danang Port Logistics JSC</i>		
Sales of goods and services	4,873,833,446	3,617,752,423
Purchase of goods and services	41,819,415,418	26,086,195,211
<i>Danang Port Tugboat JSC</i>		
Sales of goods and services	5,498,317,376	4,183,023,211
Purchase of goods and services	64,080,656,544	55,737,226,861
<i>Bien Dong Shipping Company Limited</i>		
Sales of services	1,746,640,248	17,429,615,480
<i>Vinalines Container Shipping Company</i>		
Sales of services	6,720,000	2,878,080,095
<i>Vinalines Shipping Company</i>		
Sales of services	20,697,390,566	-
<i>Branch of Vietnam Ocean Shipping Agency Corporation – Da Nang Shipping Agency</i>		
Sales of services	8,631,772,976	7,097,249,806
<i>Vietnam Ocean Shipping JSC (VOSCO)</i>		
Sales of services	-	17,580,000
<b>Members of Board of Directors and Board of Management</b>		
Compensation	4,412,829,424	4,786,036,803

Prepared by:



**Ngo Quoc Van**  
Accountant

Approved by:



**Nguyen Ngoc Tam**  
Head of Finance and Accounting Department Acting General Director



**Tran Le Tuan**