

# **The PAN Group Joint Stock Company**

Consolidated financial statements

31 December 2016

# The PAN Group Joint Stock Company

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# The PAN Group Joint Stock Company

## GENERAL INFORMATION

### THE COMPANY

The PAN Group Joint Stock Company ("the Company") is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to the Business Registration Certificate No. 0301472704 issued by the Department of Planning and Investment of Ho Chi Minh City on 31 August 2005, as amended.

The Company is listed on the Ho Chi Minh City Stock Exchange ("HOSE") in accordance with the License No. 244/2010/QD-SGDHCM issued by the HOSE on 18 November 2010.

The Company and its subsidiaries ("the Group") are principally engaged in agricultural activities, food products, and related activities, the financial investments and other related services.

The Company's registered office is located at 236/43/2 Dien Bien Phu Street, Ward 17, Binh Thanh District, Ho Chi Minh City, Vietnam. In addition, the Company also has a branch located at 15th Floor, ICON4 Tower, 243A De La Thanh, Lang Thuong Ward, Dong Da District, Hanoi, Vietnam.

### BOARD OF DIRECTORS

Members of the Board of Directors during the year and at the date of this report are:

Mr Nguyen Duy Hung	Chairman	
Mrs Nguyen Thi Tra My	Deputy Chairwoman	appointed on 5 April 2016
Mr Michael Louis Rosen	Deputy Chairman	resigned on 19 January 2016
Mrs Nguyen Thi Tra My	Member	resigned on 5 April 2016
Mr Tran Dinh Long	Member	
Mrs Le Thi Le Hang	Member	
Mrs Ha Thi Thanh Van	Member	
Mr Nguyen Van Khai	Member	
Mr Michael Sng Beng Hock	Member	
Mr Dang Kim Son	Member	appointed on 25 July 2016

### BOARD OF SUPERVISION

Members of the Board of Supervision during the year and at the date of this report are:

Mr Nguyen Duy Hung	Head	
Mrs Nguyen Thi Thanh Ha	Member	
Mr Nguyen Duy Tuan	Member	appointed on 26 April 2016

### MANAGEMENT

Members of the management during the year and at the date of this report are:

Mr Nguyen Khac Hai	General Director	appointed on 15 November 2016
Mr Nguyen Van Khai	Acting General Director	resigned on 15 November 2016
Mr Nguyen Viet Hung	Chief Operating Officer	resigned on 31 December 2016
Mr Nguyen Tuan Anh	Chief Financial Officer	

### LEGAL REPRESENTATIVE

The legal representative of the Company during the year and at the date of this report is Mr Nguyen Duy Hung – Chairman of the Board of Directors.

Mr Nguyen Khac Hai is authorised by Mr Nguyen Duy Hung to sign the consolidated financial statements for the year ended 31 December 2016 in accordance with the Letter of Authorisation No. 01-11/11/2016/UQ-NDDPL dated 15 November 2016.

### AUDITORS

The auditor of the Company is Ernst & Young Vietnam Limited.

# The PAN Group Joint Stock Company

## REPORT OF MANAGEMENT

Management of The PAN Group Joint Stock Company ("the Company") is pleased to present its report and the consolidated financial statements of the Company and its subsidiaries ("the Group") for the year ended 31 December 2016.

### MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE CONSOLIDATED FINANCIAL STATEMENTS

Management is responsible for the consolidated financial statements of each financial year which give a true and fair view of the consolidated financial position of the Group and of the consolidated results of its operations and its consolidated cash flows for the year. In preparing those consolidated financial statements, management is required to:

- ▶ select suitable accounting policies and then apply them consistently;
- ▶ make judgements and estimates that are reasonable and prudent;
- ▶ state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the consolidated financial statements; and
- ▶ prepare the consolidated financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue its business.

Management is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the consolidated financial position of the Group and to ensure that the accounting records comply with the applied accounting system. It is also responsible for safeguarding the assets of the Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Management confirmed that it has complied with the above requirements in preparing the accompanying consolidated financial statements.

### STATEMENTS BY MANAGEMENT

Management does hereby state that, in its opinion, the accompanying consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 31 December 2016 and of the consolidated results of its operations and its consolidated cash flows for the year then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to preparation and presentation of consolidated financial statements.

For and on behalf of the management:



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Nguyen Khac Hai  
General Director

30 March 2017