

The PAN Group Joint Stock Company

Separate 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 ("BRC") 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-SDGHCM issued by the HOSE on 18 November 2010.

The current principal activities of the Company are principally engaged in agricultural activities 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 City, 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	
Mr Michael Louis Rosen	Deputy Chairman	resigned on 19 January 2016
Mrs Nguyen Thi Tra My	Deputy Chairwoman	appointed on 5 April 2016
Mr Tran Dinh Long	Member	
Mrs Nguyen Thi Tra My	Member	resigned on 5 April 2016
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 separate 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 separate financial statements of the Company for year ended 31 December 2016.

MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE SEPARATE FINANCIAL STATEMENTS

Management is responsible for the separate financial statements of each financial year which give a true and fair view of the separate financial position of the Company and of the separate results of its operations and its separate cash flows for the year. In preparing those separate 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 separate financial statements; and
- prepare the separate financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue its business.

Management is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the separate financial position of the Company and to ensure that the accounting records comply with the applied accounting system. It is also responsible for safeguarding the assets of the Company 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 separate financial statements.

STATEMENT BY MANAGEMENT

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

The Company is the parent company of the subsidiaries listed in Note 8.1 to the separate financial statements and it is in the process of preparing the consolidated financial statements of the Company and its subsidiaries ("the Group") for the year ended 31 December 2016 to meet the prevailing regulatory reporting requirements.

Users of these separate financial statements should read them together with the consolidated financial statements of the Group for the year ended 31 December 2016 in order to obtain full information on the consolidated financial position, consolidated results of operations and consolidated cash flows of the Group as a whole.

For and on behalf of management:



Nguyen Khac Hai
General Director

29 March 2017