

**HANOI GENERAL INVESTMENT
JOINT STOCK COMPANY**

**Audited consolidated financial statements
for the fiscal year ended
December 31, 2021**



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HANOI GENERAL INVESTMENT JOINT STOCK COMPANY

CORPORATE INFORMATION

GENERAL INFORMATION ABOUT THE COMPANY

Hanoi General Investment Joint Stock Company, formerly known as Inconess Hanoi Investment Joint Stock Company, was established and operating under the Business Registration Certificate No.0102287094 dated March 30, 2007 and the 26th amended business registration on November 9, 2020 issued by Hanoi Department of Planning and Investment.

The Company's shares are listed on the Hanoi Stock Exchange with the stock trading code "SHN".

BOARD OF DIRECTORS, BOARD OF SUPERVISORS AND BOARD OF MANAGEMENT

The Board of Directors, Board of Supervisors and Board of Management during the year and up to the date of this report include:

Board of Directors

Mr. Vu Van Hau	Chairman
Mr. Vu Phuc Tho	Member
Mr. Nguyen Huu Duc	Member
Mr. Le Viet Ha	Member
Mr. Vu Quang Minh	Member

Board of Supervisors

Ms. Nguyen Thi Thu Huong	Chief supervisor
Ms. Hoang Le Thu	Member
Ms. Nguyen Thi Kim Loan	Member

Board of Management

Mr. Nguyen Dai Hai	General Director	
Mr. Vu Phuc Tho	Vice General Director	
Mr. Le Tuan Hung	Vice General Director	
Ms. Vu Thi Chinh	Vice General Director	<i>Dismissed on January 04, 2021</i>

LEGAL REPRESENTATIVE

The legal representative of the Company during the year and up to the date of this report is Mr. Nguyen Dai Hai - Title: General Director.

BUSINESS REGISTRATION HEAD OFFICE

The Company's head office address according to the Business Registration Certificate: 14th floor, Peakview building, 36 Hoang Cau street, O Cho Dua ward, Dong Da district, Hanoi city.

AUDITORS

BDO Audit Services Company Limited has audited The Company's consolidated financial statements for the year ended December 31, 2021.

HANOI GENERAL INVESTMENT JOINT STOCK COMPANY

REPORT OF BOARD OF MANAGEMENT

Regarding The Company's consolidated financial statements for the fiscal year ended December 31, 2021

Board of Management of Hanoi General Investment Joint Stock Company ("the company") presents this report together with the Company's consolidated financial statements for the fiscal year ended December 31, 2021 which were audited by independent auditors.

RESPONSIBILITIES OF BOARD OF MANAGEMENT

Board of Management is responsible for the preparation of the consolidated financial statements of the Company which give a true and fair view of the financial position of the Company as at December 31, 2021, as well as of its results of operations and cash flows for the year then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate accounting system and prevailing legal regulations relating to the preparation and presentation of financial statements. In preparing these financial statements, Board of Management is required to:

- Select appropriate accounting policies and apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, material misstatements (if any) that have been 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 its business.

Board of Management is responsible for ensuring that appropriate accounting records are kept which disclose, with reasonable accuracy at any time, the financial position of the Company and ensuring that the accompanying consolidated financial statements comply with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and prevailing legal regulations. We are also responsible for safeguarding assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Board of Management confirms that the Company has complied with the above requirements in preparing the accompanying consolidated financial statements.

CONSOLIDATED FINANCIAL STATEMENTS APPROVAL

Board of Management approves the accompanying consolidated financial statements for the fiscal year ended December 31, 2021 from page 05 to page 42. In our opinion, these consolidated financial statements give a true and fair view, in material respects, of the consolidated financial position of the Company as at December 31, the consolidated results of operations and consolidated cash flows for the year then ended in accordance with Vietnamese Accounting Standards, Vietnamese Corporate accounting system and prevailing legal regulations relating to the preparation and presentation of consolidated financial statements.

For and on behalf of Board of Management,

General Director



Nguyen Dai Hai

Hanoi, March 28, 2022

No: BCKT/BDO/2022. 144

Hanoi, March 28, 2022

INDEPENDENT AUDITORS' REPORT

*On the Consolidated Financial Statements of Hanoi General Investment Joint Stock Company
for the fiscal year ended December 31, 2021*

**To: SHAREHOLDERS, BOARD OF DIRECTORS AND BOARD OF MANAGEMENT
HANOI GENERAL INVESTMENT JOINT STOCK COMPANY**

We have audited the accompanying Consolidated Financial Statements of Hanoi General Investment Joint Stock Company (hereinafter is "the Company") issued on March 28, 2022 set out on page 05 to page 42 including Consolidated Balance sheet as at December 31, 2021, Consolidated Income statement, Consolidated Cash flow statement for the fiscal year then ended, and Notes to the Consolidated Financial Statements.

Responsibilities of Board of Management

Board of Management is responsible for the preparation and the fair presentation of the Company's consolidated Financial Statements in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and prevailing legal regulations, and for such internal control as Board of Management determined to be necessary to ensure the presentation of financial statements are free from material misstatements, whether due to fraud or errors.

Responsibilities of Auditors

Our responsibility is to express an opinion on these consolidated Financial Statements based on our audit. We have conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements, plan and perform the audit to obtain reasonable assurance about whether the financial statements of the Company are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Financial Statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement on the 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 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 the Company's Management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Audit Opinion

In our opinion, in material respects, the accompanying Consolidated Financial Statements give a true and fair view of the consolidated financial position of Hanoi General Investment Joint Stock Company as at December 31, 2021, and of its consolidated result of operations and consolidated cash flows for the year then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and prevailing legal regulations relating to the preparation and presentation of the consolidated financial statements.

BDO AUDIT SERVICES COMPANY LIMITED



Bui Van Vuong - Deputy General Director
Audit Practicing Registration Certificate
No.0780-2018-038-1

Pham Thi Tu - Auditor

Audit Practicing Registration Certificate
No.2581-2018-038-1

HANOI GENERAL INVESTMENT JOINT STOCK COMPANY
CONSOLIDATED BALANCE SHEET

B01-DN

As at December 31, 2021

Currency: VND

ASSETS	Code	Note	Closing balance	Opening balance
A - CURRENT ASSETS	100		2,651,610,213,349	2,710,110,709,386
I. Cash and cash equivalents	110	V.1	374,986,551,470	136,863,207,078
1. Cash	111		361,977,908,712	15,171,808,850
2. Cash equivalents	112		13,008,642,758	121,691,398,228
II. Short-term financial investments	120		-	-
1. Trading securities	121		-	-
2. Provision for devaluation of trading securities	122		-	-
3. Held to maturity investments	123	V.2.1	-	-
III. Current receivables	130		1,928,703,308,877	1,876,092,642,041
1. Current trade receivables	131	V.3	442,356,710,651	1,338,849,868,601
2. Current advances to suppliers	132		36,242,900	1,059,457,552
3. Current intra-company receivables	133		-	-
4. Construction contract receivables	134		-	-
5. Short-term loan receivables	135	V.2.1	979,845,272,308	266,599,921,915
6. Other current receivables	136	V.4.1	783,523,229,437	546,576,299,366
7. Provision for current doubtful debts	137	V.5	(277,058,146,419)	(276,992,905,393)
8. Shortage of assets awaiting resolution	139		-	-
IV. Inventories	140		321,242,585,358	632,976,111,234
1. Inventories	141	V.6	321,242,585,358	632,976,111,234
2. Provision for devaluation of inventories	149		-	-
V. Other current assets	150		26,677,767,644	64,178,749,033
1. Current prepaid expenses	151	V.7.1	525,149,734	1,946,321,505
2. Deductible VAT	152		26,152,617,910	62,049,523,292
3. Tax and other receivables from State	153	V.12.2	-	182,904,236
4. Purchase and resale of Government bonds	154		-	-
5. Other current assets	155		-	-

HANOI GENERAL INVESTMENT JOINT STOCK COMPANY
CONSOLIDATED BALANCE SHEET (continued)

B01-DN

As at December 31, 2021

ASSETS	Code	Note	Closing balance	Opening balance
B - NON-CURRENT ASSETS	200		1,023,212,683,967	1,169,940,417,869
I. Non-current receivables	210		278,000,550,000	143,957,350,000
1. Non-current trade receivables	211		-	-
2. Non-current advance to suppliers	212		-	-
3. Working capital in sub-units	213		-	-
4. Non-current intra-company receivables	214		-	-
5. Long-term loan receivables	215		-	-
6. Other non-current receivables	216	V.4.2	285,579,384,000	151,536,184,000
7. Provision for non-current doubtful debts	219	V.5	(7,578,834,000)	(7,578,834,000)
II. Fixed assets	220		14,411,036,406	47,267,284,150
1. Tangible fixed assets	221	V.8	4,423,497,306	37,279,745,050
<i>Historical cost</i>	222		21,021,261,581	105,565,344,206
<i>Accumulated depreciation</i>	223		(16,597,764,275)	(68,285,599,156)
2. Intangible fixed assets	227	V.9	9,987,539,100	9,987,539,100
<i>Historical cost</i>	228		9,987,539,100	31,345,804,923
<i>Accumulated amortization</i>	229		-	(21,358,265,823)
III. Investment properties	230		-	-
<i>Historical cost</i>	231		-	-
<i>Accumulated depreciation</i>	232		-	-
IV. Non-current asset-in-progress	240		-	-
1. Non-current work-in-progress	241		-	-
2. Construction-in-progress	242		-	-
V. Long-term Investments	250		711,166,344,019	711,182,175,334
1. Investment in subsidiaries	251		-	-
2. Investment in joint ventures, associates	252	V.2.2	230,793,844,019	230,809,675,334
3. Capital investment in other entities	253	V.2.3	493,472,500,000	493,472,500,000
4. Provision for devaluation of long-term investments	254	V.2.4	(13,100,000,000)	(13,100,000,000)
5. Held-to-maturity investments	255		-	-
VI. Other non-current assets	260		19,634,753,542	267,533,608,385
1. Non-current prepaid expenses	261	V.7.2	14,371,258,067	2,848,127,507
2. Deferred tax assets	262		-	-
3. Long-term equipment, supplies and spare parts	263		-	-
4. Other non-current assets	268		-	-
5. Goodwill	269	V.10	5,263,495,475	264,685,480,878
TOTAL ASSETS	270		3,674,822,897,316	3,880,051,127,255

HANOI GENERAL INVESTMENT JOINT STOCK COMPANY
CONSOLIDATED BALANCE SHEET *(continued)*

B01-DN

As at December 31, 2021

RESOURCES	Code	Note	Closing balance	Opening balance
C - LIABILITIES	300		2,089,078,116,423	2,328,279,008,043
I. Current liabilities	310		1,900,894,783,090	2,213,179,008,043
1. Current trade payables	311	V.11.1	413,530,881,853	407,716,681,837
2. Current advance from customers	312		1,294,818,488	94,208,600
3. Tax payables and obligations to the State	313	V.12.1	22,845,322,546	14,073,320,233
4. Payable to employees	314		5,501,067,893	5,866,195,383
5. Current accrued expenses	315	V.13.1	10,198,297,454	22,373,461,275
6. Current intra-company payables	316		-	-
7. Payables upon construction progress	317		-	-
8. Current unearned revenue	318		-	-
9. Other current payables	319	V.14.1	137,312,557,731	180,553,723,291
10. Short-term loans and finance lease liabilities	320	V.15.1	1,307,649,928,920	1,580,216,851,720
11. Provision for current payables	321		-	-
12. Bonus and welfare funds	322		2,561,908,205	2,284,565,704
13. Price stabilization funds	323		-	-
14. Purchase and resale of Government bonds	324		-	-
II. Non-current liabilities	330		188,183,333,333	115,100,000,000
1. Non-current trade payables	331		-	-
2. Non-current advance from customers	332		-	-
3. Non-current accrued expenses	333		-	-
4. Intra-company working capital payables	334		-	-
5. Non-current intra-company payables	335		-	-
6. Non-current unearned revenue	336		-	-
7. Other non-current payables	337	V.14.2	100,000,000	100,000,000
8. Long-term loans and finance lease liabilities	338	V.15.2	188,083,333,333	115,000,000,000
9. Convertible bonds	339		-	-
10. Preference shares	340		-	-
11. Deferred tax liabilities	341		-	-
12. Provision for non-current liabilities	342		-	-
13. Science and Technology Development fund	343		-	-

HANOI GENERAL INVESTMENT JOINT STOCK COMPANY
CONSOLIDATED BALANCE SHEET (continued)

B01-DN

As at December 31, 2021

RESOURCES	Code	Note	Closing balance	Opening balance
D - OWNERS' EQUITY	400		1,585,744,780,893	1,551,772,119,212
I. Owners' equity	410	V.16	1,585,744,780,893	1,551,772,119,212
1. Contributions of owners	411		1,296,071,470,000	1,296,071,470,000
- Common shares with voting rights	411a		1,296,071,470,000	1,296,071,470,000
- Preference shares	411b		-	-
2. Share premium	412		16,350,914,364	16,350,914,364
3. Option of convertible bonds	413		-	-
4. Other owners' equity	414		-	-
5. Treasury shares	415		-	-
6. Differences upon asset revaluation	416		-	-
7. Foreign exchange differences	417		-	-
8. Development and Investment fund	418		6,139,824,104	6,139,824,104
9. Business reorganization supporting fund	419		-	-
10. Other funds	420		-	-
11. Retained earnings	421		257,347,263,582	223,425,899,029
- Previous year retained earnings	421a		222,972,811,667	219,951,256,361
- Current year retained earnings	421b		34,374,451,916	3,474,642,668
12. Construction investment fund	422		-	-
13. Non-controlling interests	429		9,835,308,843	9,784,011,715
II. Funding and other funds	430		-	-
1. Funding	431		-	-
2. Funds that form fixed assets	432		-	-
TOTAL RESOURCES	440		3,674,822,897,316	3,880,051,127,255

Prepared on March 28, 2022

Preparer



Nguyen Manh Tuong

Chief Accountant



Chu Van Man

General Director



Nguyen Dai Hai

HANOI GENERAL INVESTMENT JOINT STOCK COMPANY

CONSOLIDATED INCOME STATEMENT

B02-DN

For the fiscal year ended December 31, 2021

Currency: VND

ITEMS	Code	Note	Current year	Previous year
1. Revenue from sales of goods and rendering of	01	VI.1	3,745,725,295,961	3,657,496,904,795
2. Revenue deductions	02		-	3,939,766
3. Net revenue from sales of goods and rendering of	10		3,745,725,295,961	3,657,492,965,029
4. Cost of goods sold	11	VI.2	3,679,072,159,877	3,474,418,116,669
5. Gross profit from sales of goods and rendering of	20		66,653,136,084	183,074,848,360
6. Financial income	21	VI.3	196,945,750,088	157,863,454,541
7. Financial expenses	22	VI.4	121,949,483,776	195,309,301,433
In which: Interest expenses	23		114,059,222,821	97,349,611,700
8. Profit/loss in joint ventures, associates	24		(15,831,314)	(100,271,911)
9. Selling expenses	25	VI.5	31,783,300,623	28,424,538,322
10. General and Administrative expenses	26	VI.6	51,937,074,291	37,318,596,263
11. Net profit from operating activities	30		57,913,196,168	79,785,594,972
12. Other income	31	VI.7	919,843,711	10,709,874,096
13. Other expenses	32	VI.8	327,335,560	2,238,015,860
14. Other profit	40		592,508,151	8,471,858,236
15. Accounting profit before tax	50		58,505,704,319	88,257,453,208
16. Current corporate income tax expense	51	VI.10	23,470,155,356	45,335,733,665
17. Deferred corporate income tax expense	52		-	-
18. Net profit after corporate income tax	60		35,035,548,963	42,921,719,543
19. Profit after tax of the parent company	61		34,374,451,916	3,474,642,668
20. Non-controlling interests	62		661,097,047	39,447,076,875
21. Basic earnings per share	70	VI.11	265.22	23.32
22. Diluted earnings per share	71	VI.12	265.22	23.32

Prepared on March 28, 2022

Preparer

Chief Accountant

General Director

Nguyen Manh Tuong

Chu Van Man

Nguyen Dai Hai



HANOI GENERAL INVESTMENT JOINT STOCK COMPANY
CONSOLIDATED CASH FLOW STATEMENT

B03-DN

(Indirect method)

For the fiscal year ended December 31, 2021

Currency: VND

ITEMS	Code	Note	Current year	Previous year
I. Cash flows from operating activities				
1. Profit before tax	01		58,505,704,319	88,257,453,208
2. Adjusted for:				
- Depreciation of fixed assets and investment properties	02		30,097,389,385	12,071,225,588
- Provisions	03		65,241,026	64,634,025
- Foreign exchange (gains)/losses from reevaluation of monetary items denominated in foreign currencies	04		(1,848,126)	-
- Gains/(losses) from investment activities	05		(63,314,580,194)	(65,008,832,067)
- Interest expenses	06		115,142,556,154	97,349,611,700
- Other adjustments	07		-	-
3. Operating profit before changes in working capital	08		140,494,462,564	132,734,092,454
- (Increase)/decrease in receivables	09		438,430,970,292	1,364,924,927,173
- (Increase)/ decrease in inventories	10		311,588,282,528	(147,350,602,577)
- Increase/(decrease) in payables	11		(51,497,638,802)	(1,484,277,311,737)
- (Increase)/ decrease in prepaid expenses	12		(14,705,543,881)	(4,162,766,319)
- (Increase)/ decrease in trading securities	13		-	-
- Interest paid	14		(109,619,484,511)	(90,056,536,214)
- Corporate income tax paid	15		(14,520,560,420)	(22,810,904,911)
- Other receipts from operating activities	16		-	-
- Other payments for operating activities	17		(377,111,400)	(566,902,800)
Net cash flows from operating activities	20		699,793,376,370	(251,566,004,931)
II. Cash flows from investing activities				
1. Acquisition of fixed assets and other non-current assets	21		(46,560,696,032)	(813,007,391)
2. Proceed from disposal of fixed assets and other non-current assets	22		57,992,364	115,671,009,710
3. Loans to other entities and payment for purchase of debt instruments of other entities	23		(762,000,000,000)	(456,084,614,967)
4. Collections from loans and proceeds from sale of debt instruments of other entities	24		111,914,649,607	535,349,918,559
5. Payment for investments in other entities	25		-	(315,349,097,782)
6. Proceed from sale of investments in other entities	26		389,152,485,070	(18,482,932,133)
7. Interests, dividends and distributed profit received	27		43,735,411,687	(4,192,567,479)
Net cash flows from investing activities	30		(263,700,157,304)	(143,901,291,483)

HANOI GENERAL INVESTMENT JOINT STOCK COMPANY
CONSOLIDATED CASH FLOW STATEMENT (continued)

B03-DN

(Indirect method)

For the fiscal year ended December 31, 2021

ITEMS	Code	Note	Current year	Previous year
III. Cash flows from financing activities				
1. Proceeds from issuing shares, capital contribution	31		-	-
2. Repayment of owners' contributed capital, repurchase of issued shares	32		-	-
3. Drawdown of borrowings	33	VII.1	4,438,503,561,587	4,495,577,109,382
4. Repayment of borrowings principal	34	VII.2	(4,636,070,484,387)	(4,010,897,963,027)
5. Repayment of finance lease principal	35		-	-
6. Dividend, profit distributed to shareholders	36		(404,800,000)	(283,535,021)
<i>Net cash flows from financing activities</i>	40		(197,971,722,800)	484,395,611,334
Net cash flows during the year	50		238,121,496,266	88,928,314,920
Cash and cash equivalents at the beginning of the year	60	V.1	136,863,207,078	47,934,892,158
Impacts of foreign exchange differences	61		1,848,126	-
Cash and cash equivalents at the end of the year	70	V.1	374,986,551,470	136,863,207,078

Preparer



Nguyen Manh Tuong

Chief Accountant



Chu Van Man

Prepared on March 28, 2022

General Director



Nguyen Dai Hai

HANOI GENERAL INVESTMENT JOINT STOCK COMPANY
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

B09-DN

For the fiscal year ended December 31, 2021

6. Business structure

As at 31 December 2021, the Company has the following subsidiaries, associates and dependent accounting enterprises:

List of subsidiaries

Subsidiary	Address	Business sector	Holding right, voting right ratio
Vietnam Product Import and Export Co., Ltd	5th floor, FLC Landmark Tower, Le Duc Tho street, My Dinh 2 ward, Nam Tu Liem district, Hanoi.	Other specialized wholesale	100.00%
No.6 Inland Waterway Management JSC	No.160 Nguyen Van Cu street, Bo De ward, Long Bien district, Hanoi.	Direct service support for water transport	69.19%

List of associates

Associate	Address	Business sector	Holding right, voting right ratio
Mai Trang Linh JSC	5th floor, Geleximco Building, No.36 Hoang Cau street, O Cho Dua ward, Dong Da district, Hanoi.	Real estate business	41%
Geleximco Hoa Binh Co., Ltd	Hilltop Valley Golf Club Operator, Ky Son ward, Hoa Binh city, Hoa Binh province.	Real estate business	30%

List of dependent accounting enterprises

Dependent accounting enterprises	Address	Business sector
Hanoi Hanic Labor Training and Export Branch-Hanoi General	No.16 OBT4 Bac Linh Dam, Dai Kim ward, Hoang Mai district, Hanoi.	Labor export
Branch of Hanoi General Investment JSC – Hanic Real estate Exchange	5th floor, FLC Landmark Tower, Le Duc Tho street, My Dinh 2 ward, Nam Tu Liem district, Hanoi.	Real estate business
Branch of Hanoi General Investment JSC – Hanic 2 Labor Export Center	No.2, Bac Ha area, Nguyen Trai street, Ninh Xa ward, Bac Ninh province.	Labor export
International Human Resource Training and Supply Branch-Hanoi General Investment JSC	No.17, Nguyen Van Cu street, Ngo Quyen ward, Bac Giang district, Bac Giang province.	Supply and management of labor resources

7. Employee

The number of the Company's employee as at December 31, 2021 was 53 persons (As at December 31, 2020 was 68 persons).

II. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

- Accounting period:** starts on 01 January and ends on 31 December of the calendar year.
- Accounting currency**
The accounting currency is Vietnam dong (VND).

III. APPLICABLE ACCOUNTING SYSTEM AND ACCOUNTING STANDARDS

1. Applicable accounting system

The Company applies Vietnamese Corporate Accounting System issued in conjunction with Circular No. 200/2014/TT- BTC dated December 22, 2014 guiding the method of preparing and presenting consolidated financial statements with relevant amendments and supplements.

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

2. Declaration on compliance with Accounting Standards and Accounting System

Board of Management has prepared and presented the Company's consolidated financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and prevailing legal regulations guiding the preparation and presentation of consolidated financial statements.

IV. SIGNIFICANT ACCOUNTING POLICIES

The following are the significant accounting policies adopted by the Company in the preparation of these consolidated financial statements. The accounting policies adopted by the Company in preparing these consolidated financial statements are consistent with the accounting policies applied in preparing the consolidated financial statements for the most recent financial year.

1. Accounting estimates

The preparation of the consolidated financial statements in accordance with Vietnamese accounting standards, corporate accounting system and legal regulations related to the preparation and presentation of financial statements requires the Board of Management to make estimates and assumptions that affect the reported amounts of liabilities and assets and the presentation of contingent assets and liabilities at the balance sheet date, as well as the income and expenses during the year. Although accounting estimates are made to the best of the management's knowledge, the actual amounts may differ from the estimates or assumptions.

2. Basis of Consolidation of Financial Statements

The consolidated financial statements include the financial statements of the Parent Company and the financial statements of companies controlled by the Company (subsidiaries) prepared until December 31 annually. This control is achieved when the Parent Company has the power to govern the financial and operating policies of the investee companies so as to obtain benefits from their activities.

The operating results of subsidiaries acquired or sold during the year are included in the consolidated statement of income from the date of acquisition or until the date of sale of the investment in that subsidiary.

Where necessary, the financial statements of the subsidiaries are adjusted so that the accounting policies applied are consistent with those of Parent Company and the subsidiaries. All transactions and balances between companies in the same group are offset when consolidating the financial statements.

Non-controlling interests include the value of non-controlling interests at the date of the initial business combination (refer to details below) and the non-controlling interests in the movement of total equity since the date of the business combination. Loss incurred in a subsidiary must be allocated to the non-controlling shareholder's share, even if the loss is greater than the non-controlling's share of the subsidiary's net assets.

3. Business combination

The assets, liabilities and contingent liabilities of the subsidiary are measured at their fair value at the acquisition date of the subsidiary. Any excess between the purchase price and the total fair value of the assets acquired is recognized as goodwill. Any shortfall between the purchase price and the total fair value of the assets is recognized in the consolidated income statement for the period in which the acquisition of the subsidiary is incurred.

During the year, the Company transferred all shares in Ha Long Dream Hotel Joint Stock Company to another individual at the price of VND 23,000/share.

Non-controlling interests at the date of the initial business combination are determined on the basis of the non-controlling shareholders' share of the total fair value of recognized assets, liabilities and contingent liabilities.

4. Investment in associates

An associate is an entity over which the Company has significant influence and which is neither a subsidiary nor a joint venture of the Company. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control over those policies.

The results of operations, assets and liabilities of associates are consolidated in the financial statements using the equity method. Accordingly, investments in associates are presented in the Consolidated Balance Sheet at cost and adjusted for changes in the Company's share of the Company's net assets after the date of acquisition of the investment. The associate's losses exceeding the Company's capital contribution to that associate (including any long-term capital contributions that substantially constitute the Company's net investments in the associate) is not credited.

In the event that a member company of the Company conducts a transaction with an associate of the Company, the unrealized profit/loss corresponding to the parent company's capital contribution to the associate is excluded from the consolidated financial statements.

5. Investment in joint ventures

Contributions to joint ventures are contractual arrangements under which the Company and the parties engage in economic activities under joint control. Basis of joint control means that strategic decisions regarding the financial and operating policies of the joint venture are made by consensus of the jointly controlling parties.

In case a member company that directly conducts production and business activities under joint venture agreements, the capital contribution to jointly controlled assets and any jointly arising liabilities shall be recognized in the financial statements of the respective companies and classified according to the nature of the transactions. Liabilities and incurred costs that are directly attributable to the share of jointly controlled assets are accounted for on an accrual basis. Gains from the sale or use of assets shared from the joint venture and incurred costs are recognized to the extent that it is probable that the economic benefits associated with these transactions will be transferred to or from the Company and the economic benefits can be measured reliably.

Joint venture agreements involving the establishment of an independent business entity in which the parties to the joint venture contribute capital are known as jointly controlled establishments. The Company prepares the statements of interests in jointly controlled businesses using the equity method.

6. Goodwill

Goodwill in the consolidated financial statements is the residual difference between the cost of an investment and the investor's share in the fair value of the net identifiable assets, known as goodwill (the purchase price of the investment is greater than the investor's share of the fair value of the net identifiable assets). Goodwill arising from a business combination is initially recognized at cost. After initial recognition, goodwill is measured at cost less accumulated amortization. Goodwill is amortized over an estimated useful life of 10 years.

Goodwill resulting from the acquisition of an associate and a jointly controlled entity is included in the carrying amount of the associate and jointly controlled entity. Goodwill from the acquisition of subsidiaries is presented separately as another asset on the Consolidated Balance Sheet.

When selling a subsidiary, associate or joint venture, the residual value of the goodwill that has not been fully depreciated is included in the profit/loss resulting from the sale of the respective company.

7. Negative goodwill

Negative goodwill is the excess of the Parent Company's interest in the total fair value of the assessed assets and liabilities of the subsidiary, associate, and jointly controlled business at the date of the investment transaction compared to the cost of the business combination. Negative goodwill is recognized in the consolidated income statement at the time of arising.

For the fiscal year ended December 31, 2021

8. Types of exchange rates applied in accounting

Commercial bank that the Company chooses the exchange rate to apply in accounting: An Binh Joint Stock Commercial Bank.

Types of exchange rates applied when recording transactions:

- Real exchange rate at the time of transactions:

Shall be used to convert into the accounting currency for transaction recorded increase: Revenue, Other income, Operating expenses, Other expenses, Assets, Owners' equity, Receivable, Cash, Advances to suppliers, Payables, Advances from customers.

In case of sale of goods or rendering of services related to unearned revenue or receipts in advance from customers: Revenue, income corresponding to the amount received in advance shall be applied at the actual transaction exchange rate at the time of advances received.

In case of asset procurement related to advance transactions to suppliers: The value of assets corresponding to the advance amount shall be applied the actual transaction exchange rates at the time of advances to the suppliers.

- Specific identification bookkeeping exchange rate:

Shall be used to convert into the accounting currency for transactions recorded decrease: Receivables, Advances from customers due to the transfer of products, goods, fixed assets, services, accepted volume, Collaterals, Prepaid expenses, Payables, Advances to suppliers for products, goods, fixed assets, services received, accepted volume.

In case in the period, the Company incurred many receivables or payables in foreign currencies with the same object, the specific identification bookkeeping rate for each object is determined on the basis of mobile weighted average for transaction with such object.

- Mobile weighted average exchange rate:

Shall be used to convert into the currency for transactions recorded in accounting books in the Credit side of monetary accounts when making payments in foreign currencies.

Applicable rates at re-evaluation at the end of the period

For currency items denominated in foreign currencies which are classified as assets: The exchange rate applied for re-evaluation is the buying foreign currency rate of An Binh Joint Stock Commercial Bank as at December 31, 2021. For foreign currencies deposited into the bank, the actual exchange rate at the re-evaluation is the buying rate of the bank where the Company opens the foreign currency account.

For currency items denominated in foreign currencies which are classified as payables: The exchange rate for re-evaluation is the selling foreign currency rate of An Binh Joint Stock Commercial Bank at re-evaluation time.

9. Recognition of cash and cash equivalents

Cash and cash equivalents comprise cash on hand, demand deposit and term deposit with maturity of not exceeding 03 month, cash in transit and short-term investments with maturity of not exceeding three months that can be easily transferred to cash without any risks in transferring at the date of the report. The identification of cash and cash equivalents is in accordance with Vietnamese Accounting Standard No. 24 "Cash Flow Statement".

10. Recognition of financial investments

Investments in equity instruments of other entities

Investments in other entities are initially recognized at cost. After initial recognition, these investments are measured at cost less provision for devaluation. Provisions for devaluation of investment are made when the investee incurs a loss, except where such loss was within the Company's expectation when making an investment decision. Provisions for devaluation of investment are recognized in the income statement during the year.

11. Recognition of receivables

Receivables are amounts that can be collected from customers or other entities. Receivables are stated at carrying amount less provisions for doubtful debts.

The amounts of receivables shall be classified into trade receivables, other receivables following principles below:

- **Trade receivables:** include commercial receivables generating from purchase - sale related transactions.
- **Other receivables:** include non - commercial, non relevant to sale and purchase transaction receivable amounts (such as receivables for loans, deposits, dividends and profit distributed, receivables on behalf of a third party entitled to get back, amounts that the entrusted party must collect for the entrusting party, receivables from lending the property, receivables for fines, compensations, assets awaiting resolution, and etc).

Receivables shall be recorded in detail to original terms and remaining recovery terms as at the reporting date, original currencies and each object. At the financial statements' preparation date, receivables which have remaining recovery terms of less than 12 months or a business cycle are classified as current receivables, receivables which have remaining recovery terms of over 12 months or a business cycle are classified as non - current receivables.

Allowance for doubtful debts represents the amounts of outstanding receivables at the balance sheet date that the Company expected to be non-recoverable. Increases and decreases to the provision balances are recorded as general and administrative expenses on the income statement. Provision for doubtful debts is made for each receivable, based on the overdue time to pay the principal according to the original commitment (not taking into account the debt extension between the parties), or the expected level of loss that can occurred.

12. Recognition of inventories

Inventories are determined based on the lower of cost and net realizable value. The determination complies with the provisions of Accounting Standard No. 02 - "Inventories", namely: the price of inventories comprises all costs of purchases, costs of conversion and other costs directly related to bringing the inventories to the current location and status. The net realizable value is determined as the estimated selling price minus (-) the estimated costs to complete the product and the estimated costs necessary for consumption.

Method of inventory value calculation : Weighted average.

Method of inventory accounting : Perpetual inventory count.

Method of setting up provision for obsolete inventories: Provision for obsolete inventories is made for the value of expected losses due to devaluation (due to discounts, obsolete, poor quality, inferior and etc.) of raw materials and finished products owned by the Company based on the reasonable evidence of devaluation at the end of the fiscal year. Increases and decreases in the provision balance are recorded in cost of goods sold in the year.

According to the Company's Board of management, as at December 31, 2021, the Company did not have inventories which were devalued, obsolete, poor quality and etc. that required provisions.

13. Recognition of Tangible Fixed assets

Recognition of tangible, intangible fixed assets

Tangible fixed assets

Tangible fixed assets are measured at historical cost less accumulated depreciation.

The historical cost of tangible fixed asset comprises of its purchase price and any directly attributable costs to bring the tangible fixed assets into work condition for its intended use. The identification of the historical cost of each category of tangible fixed assets is in accordance with Vietnamese Accounting Standard No. 03 on tangible fixed assets.

Expenditures incurred after the initial recognition (costs of upgrading, renovation, maintenance and etc.) are recognized as operating expenses in the period. Where it can be clearly demonstrated that these expenses increase the expected future economic benefits of the use of fixed assets that exceed the standard operating level initially assessed, these expenses are capitalized as additional costs of the fixed asset.

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When a tangible fixed asset is sold or disposed of, its historical cost and accumulated depreciation are removed from the balance sheet, and any gain or loss resulted from the disposal of the asset is included in the income statement.

Depreciation of tangible fixed assets is calculated on a straight-line method over their estimated useful lives as follows:

<u>Assets</u>	<u>Useful lives</u>
Building and structure	05 - 25 years
Machinery and equipment	03 - 10 years
Means of transportation	06 - 15 years
Management equipment	03 - 18 years

Intangible fixed assets

Intangible fixed assets are measured at historical cost less accumulated amortization.

Land use right

Land use rights are recognized as intangible fixed assets when the Company is granted a land use right certificate. The cost of a land use right comprises all costs directly attributable to bringing the land into use for its intended use. Land use right with indefinite term is not amortized.

Software program

The historical cost of a software program is defined as the total actual costs incurred by the Company for obtaining software programs in case the software program is a separable part from related hardware parts, integrated circuit layout designs in accordance with laws on intellectual property. The software program is amortized on a straight-line basis over 3 years.

14. Recognition of prepaid expenses

Prepaid expenses are expenses which have actually incurred yet are related to operational outputs of many accounting periods.

Prepaid expenses mainly comprise the value of office lease, office innovation, tools and supplies and other expenses incurred in the course of business activities of the Company and are considered likely to generate future economic benefits for the Company. These costs are amortized to the Statement of Income on a straight-line basis, over the Company's estimated useful lives or time to recovery.

Prepaid expense shall be recorded in details of allocation period. As at reporting date, prepaid expenses which have allocation period less than 12 months or less than a business cycle since the date of prepayment are classified as short-term prepaid expenses, expenses which have allocation period over 12 months or over a business cycle since the date of prepayment are classified as long-term prepaid expenses.

15. Payables

The classification of payables as trade payable, other payable is according to the following principles:

- **Trade payables:** include commercial payables arisen from purchases of goods, services or assets.
- **Other payables:** include non-commercial, or non relevant to trading in goods or services payable amounts (such as interests payable, dividend and profit payable, financial investment expenses payable, payables by a third party paid on behalf, payables arising from borrowing assets, fines and compensation payable, surplus of assets awaiting resolution, payables on social insurance, health insurance, unemployment insurance, union funds and etc.)

Payables shall be specially recorded to original terms and remaining repayment terms as at the reporting date, original currencies and each object. At Financial Statement's preparation date, payables that have remaining repayment terms of less than 12 months or a business cycle are classified as current payables, payables that have remaining repayment terms of over 12 months or a business cycle are classified as non-current payables.

Recognized payables shall be not lower than payable obligations.

16. Borrowings and finance lease liabilities

Borrowings and finance lease liabilities are recorded in details of entity, term, original currency. At the end of the reporting period, borrowings and finance lease liabilities due in 12 months or a business cycle are classified as short-term finance lease liabilities, whereas finance lease liabilities due in more than 12 months or a business cycle are classified as long-term borrowings and finance lease liabilities.

17. Recognition of borrowing costs

Recognition of borrowing costs

Borrowing costs include interest expenses and expenses directly attributable to the loans (such as appraisal costs, audit costs, loan application cost and etc.).

Borrowing costs are recognized as financial expenses during the year as incurred (except capitalization cases according to regulations in Vietnamese Accounting Standards No. 16 "Borrowing costs").

18. Recognition of bonds

Bond is a form of loan from the Company by issuing bond at par value. Bond issuance costs are allocated over the bond's maturity using the straight-line method or the effective interest rate method and recognized in financial expenses or capitalized. At the time of initial recognition, bond issuance costs are recorded as a decrease in the par value of the bonds. Periodically, accountants allocate bond issuance costs by recording an increase in the bond's par value and recording it in financial expenses or capitalization in accordance with the recognition of interest payable on bonds.

19. Accrued expenses

Accrued expenses include expenses that have been recorded into the operating cost, but not actually paid at the end of the fiscal year to ensure the consistency between revenues and expenses. Accrued expenses are recorded based on the reasonable estimation of amount payable for received goods and services including interest expense, LC fee, office repair cost.

Basis for identification of accrued expenses

Accrued interest expenses: Based on principal balance, term, applicable interest rate.

Accrued LC Upas fee: Based on contract, term, applicable interest rate.

20. Recognition of owners' equity

a) Recognition of share capital

Share equity reflects the actual amount of investment by shareholders. The contributed capital of the shareholders is recorded at the actual price of the issue of shares in detail of two criteria: the owner's contributed capital and the share capital surplus.

b) Common shares

Common shares are stated at par value. The proceeds from the issuance of shares in excess of par value are recognized as share premium. Expenses directly attributable to the issue of shares, excluding tax effects, are recognized as a reduction in equity premium.

c) Recognition of exchange rate differences

Foreign exchange differences arising from actual exchange or conversion of a foreign currency into an accounting currency at different exchange rates. The exchange rate difference of the Company mainly arises in the following cases: Actual purchase, sale, exchange and payment of economic transactions arising in foreign currency in the period; Revaluation of monetary items denominated in foreign currencies at the time of making financial statements; Conversion of financial statements made in foreign currencies into Vietnam dong.

Exchange differences arising during the year and exchange differences arising from revaluation of monetary items denominated in foreign currencies at the year end are recognized in the income or expense in the year.

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d) Recognition of Investment and Development fund

According to the provisions of the Company's Charter, the distribution and utilization of the Investment and Development Fund shall be as follows:

Purpose of use: Investment to expand production scale, business or intensive investment of the company.

- Authorities to make decision to appropriate and utilize the fund: General Meeting of Shareholders.

e) Recognition of retained earnings

Retained earnings reflect the business results (profit, loss) after corporate income tax and profit sharing situation or dealing with loss of the Company. Retained earnings shall be recorded in detail to the operational results of each financial year (previous year, current year) and to each profit sharing content (funds distribution, additional investment capital of the owner, dividends, profits for shareholders and investors).

21. Recognition of revenue

Revenue from sales of products, finished goods

Revenue from sales of goods, finished products is recorded when the outcomes of such transactions can be reliably measured and the Company is able to obtain economic benefits from these transactions. Revenue is recorded when the majority of risks and benefits of ownership of the goods have been transferred to the buyer. No revenue is recorded if there are significant uncertainties regarding the recovery of trade receivables or the possible return of goods.

Revenue from rendering of services

Revenue from the rendering of services is recorded when the outcome of such transactions is reliably determined. When the contract result can be reliably determined, revenue will be recorded based on the level of completion of the work.

If the contract can not be reliably determined, revenue will only be recorded at the recoverable amount of the costs recorded.

Financial income

Financial income includes interest on deposits, loan interests, cash discounts, late payment interests, dividends and profits distributed.

Interest on deposits and loan interests: are recorded on the basis of the actual time and interest rate in each period, unless the possibility of recovering interest is uncertain.

Dividends and profit distributed: are recorded when the Company is entitled to receive dividends or are entitled to receive profits from capital contribution. Particularly, dividends received in shares are not recorded in income but only in incremental amount.

22. Recognition of revenue deductions

Revenue reductions include trade discounts, rebates on sales and returns. Revenue deductions for sales of goods and services for the same period are adjusted to reduce the revenue of the incurring period.

In cases where products, goods and services have been sold from the previous periods, not until the following period that revenue deductions shall incur, and this event shall arise before the issue time of the separate financial statements: The Company shall record the decrease in revenue on the separate financial statements of the reporting period (previous period), in accordance with Vietnamese Accounting Standard 23 "Events after the balance sheet date".

In cases where products, goods and services have been sold from previous periods, revenue deductions arises after the issuance of separate financial statements of the following period: The Company shall reduce the revenue of the arising period (subsequent period).

23. Recognition of cost of goods sold

Cost of goods sold is recorded according to matching to revenue principle.

For the fiscal year ended December 31, 2021

To ensure the prudent concept, the costs exceeding the normal level of inventories are immediately recognized as expenses in the period (after deducting the compensation, if any), which includes abnormal waste of raw materials, labor costs, fixed production overhead that is not allocated to the production costs, lost and missing inventories and etc.

The Company did not incur deductions in cost of goods sold during the year.

24. Recognition of financial expenses

Financial expenses include: expenses or losses related to financial investment activities, lending and borrowing costs, losses on disposal of subsidiaries, losses on short-term securities transfer, transaction costs of selling securities; provision for devaluation of trading securities, provision for loss of investments in other entities, loss arising from the sale of foreign currencies, loss on exchange rate differences. The company's financial expenses include interest expense, LC Upas fee, interest expense on late payment to the seller.

Interest expenses (including accrued interests), losses on exchange rate differences of the reporting period are fully recorded in the year.

25. Selling and General & administrative expenses

Selling expenses: are actual expenses incurred during the sale of goods and rendering of services including costs of the offer, product advertisement, sales commission, warranty costs (except engineering and construction activities), preservation costs, packaging, shipping, etc.

The Company did not incur deductions in selling expenses during the year.

General and administrative expenses: are general management expenses, including salaries for administrative employees (salaries, wages, allowances and etc.); social insurance, health insurance, trade union funds, unemployment insurance for administrative employees; expenses for office supplies, labor tools, depreciation of fixed assets used for enterprise management; rental fee; excise; provision for doubtful debts; outsourced services (electricity, water, telephone, fax, asset insurance, fire and explosion insurance and etc.); other monetary expenses (reception, conference and etc.).

The Company did not incur deductions in General and administrative expenses.

26. Recognition of current corporate income tax expense, deferred corporate income tax expenses

a) Current corporate income tax

Current income tax expense is determined based on taxable income and corporate income tax rate of the current year (20%).

b) Deferred corporate income tax

Deferred corporate income tax is the payable corporate income tax that the Company must pay or will be reimbursed on the basis of the temporary difference between the carrying amount of assets and liabilities for the purpose of preparing and presenting the financial statements and values used for tax purposes.

Deferred corporate income tax assets

Deferred corporate income tax asset is the deductible amount of corporate income tax to be determined based on the deductible temporary differences, the deductible amount transferred to the subsequent year of the tax losses, the unused tax incentives.

Deferred tax assets are recognized only to the extent that it is probable that future taxable profits will be available against which deductible temporary differences can be utilized. At the end of the fiscal year, deferred tax assets are amortized and are reduced to the extent that it is probable that sufficient taxable profits will be available to such part of the asset or entire deferred income tax assets. Unrecognized deferred tax assets are also reviewed and recognized if it is certain that they will be able to meet the taxable income.

Deferred tax liabilities are recognized for all taxable temporary differences. Deferred income tax is calculated at the tax rates that are expected to apply in the year when the liability is settled or the liability are paid. Deferred income tax is recognized in the income statement and is denominated in equity only if it relates to items that are directly attributable to equity.

Deferred corporate income liabilities

Deferred corporate income liability is the expected future corporate income tax payable which is determined on the basis of deductible temporary differences and corporate income tax rate.

Offsetting

For the preparation and presentation of the financial statements, deferred corporate tax assets and deferred corporate income tax liabilities are offset only if these deferred corporate income tax assets and deferred corporate income tax liabilities relate to calculation of corporate income tax managed by the same tax authority.

c) Other taxes

Other taxes are applied according to current tax regulations in Vietnam.

Tax reports of the Company will be subject to inspection of tax authorities. Since the application of laws and regulations on taxation for different transactions can be interpreted in many different ways, the amounts presented in the financial statements could be changed according to the final decision of the tax authorities.

27. Segment information

A business segment is a separately identifiable part that is engaged in the production or provision of products or services and has risks and returns that are different from those of other business segments. The Company's activities are divided into the following main business activities:

- Trading business;
- Rendering of services.

Production, trade, and service activities in the Hanoi area generate revenue and profit for the Company, while business activities in other areas have not yet generated revenue. Therefore, Board of Management of the Company believes that the Company operates in one geographical area. Accordingly, Board of Management is not required to disclose additional geographic segment information.

Segment report is presented in Note VIII.4.

28. Related parties

Parties are considered to be related if one party has the ability to control or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered related if they are subject to common control or common significant influence.

In considering the relationship of related parties, the substance of the relationship is more focused on than the legal form.

Transactions and balances with related parties during the year are presented in Note VIII.3.

V. ADDITIONAL INFORMATION ABOUT ITEMS ON CONSOLIDATED BALANCE SHEET

1. Cash and cash equivalents

	<u>Closing balance</u>	<u>Opening balance</u>
Cash on hand	218,194,616	779,206,275
Cash at bank	361,759,714,096	14,392,602,575
Total	361,977,908,712	15,171,808,850
Cash equivalents (*)	13,008,642,758	121,691,398,228
Total cash and cash equivalents	374,986,551,470	136,863,207,078

(*) Cash equivalents include deposits with maturities less than 3 months.

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2. Financial investments

2.1 Loans

	Closing balance			Opening balance		
	Amount	Provision	Fair value	Amount	Provision	Fair value
	886,025,000,000	236,025,000,000	650,000,000,000	236,025,000,000	236,025,000,000	-
Short-term loans to third parties						
(1) Mr. Nguyen Anh Quan	235,700,000,000	235,700,000,000	-	235,700,000,000	235,700,000,000	-
Mr. Tran Tien Thanh	325,000,000	325,000,000	-	325,000,000	325,000,000	-
(2) International GIC Investment JSC	110,000,000,000	-	110,000,000,000	-	-	-
(3) GLC Vina JSC	240,000,000,000	-	240,000,000,000	-	-	-
(4) Sofia Commercial Share Holding JSC	300,000,000,000	-	300,000,000,000	-	-	-
	93,820,272,308	-	93,820,272,308	30,574,921,915	-	30,574,921,915
Short-term loans to related parties						
(5) Geleximco Group JSC	30,660,272,308	-	30,660,272,308	30,574,921,915	-	30,574,921,915
(6) Ha Long Dream Hotel JSC	63,160,000,000	-	63,160,000,000	-	-	-
Total	979,845,272,308	236,025,000,000	743,820,272,308	266,599,921,915	236,025,000,000	30,574,921,915

- (1) Loans to BETA BQP JSC: Loan under the loan contract No.111-11/HĐVV/SHN-BETA dated January 27, 2011, Appendix 01 dated April 3, 2011 (Following the Resolution of the General Meeting of Shareholders No.03/NQ-DHDCD/2012 dated May 31, 2012 and Resolution of Board of Directors No. 02/NQ-HDQT/2011 dated January 21, 2011) loan amount was VND 200 billions; and the loan under the investment cooperation contract No. 22/2011/HDHT/BETA-HANIC, the purpose of the contract is investment cooperation, construction and operation of a secondary project in Thanh Ha A - Cienco 5 New Urban Area, loan amount was VND 38 billions.

According to Official Letter No. 26/2011/CV-TDM dated June 14, 2011 of BETA BQP JSC, the principal and interest related to this contract has been transferred to Mr. Nguyen Anh Quan - General Director of BETA BQP JSC. The loan will be guaranteed by the share transfer contract of Au Lac Real Estate Corporation, named by Mr. Nguyen Thanh Tung with the number of shares is 13,770,000 shares, equivalent to the value of VND 335 billions, accounting for 90% of the charter capital of Au Lac Real Estate Corporation and the transfer value will be offset against the outstanding debt of Mr. Nguyen Anh Quan.

As at June 30, 2019, the transfer of Au Lac Real Estate Corporation shares has not been completed. Currently, Mr. Nguyen Anh Quan has fled and was wanted on December 24, 2011. Hanoi General Investment JSC has sent a written request to Beta BQP Corporation and Mr. Nguyen Anh Quan to refund the amount committed in Official Letter No.26/2011/CV-DTM dated June 14, 2011.

- (2) Information about loan to International GIC Investment JSC:
- Short-term loan contract No. 05.2021/HDVV/SHN - GIC dated December 30, 2021 with a total loan amount of VND 110,000,000,000; interest rate is 8%/year; loan term is 12 months from December 30, 2021.
- (3) Information about loan to GLC Vina JSC:
- Short-term loan contract No.04.2021/HDVV/SHN - GLC VINA dated December 30, 2021 with a total loan amount of VND 240,000,000,000; interest rate is 8%/year, loan term is 12 months from December 30, 2021.
- (4) Information about loan to Sofia Commercial Share Holding JSC:
- Short-term loan contract No.06.2021/HDVV/SHN - SOFIA dated December 30, 2021 with a total loan amount of VND 300,000,000,000; interest rate is 8%/year, loan term is 12 months from December 30, 2021.
- (5) Information about loans to Geleximco Group - JSC:
- Short-term loan contract No.08052019/HDVV/GELE-SHN dated May 8, 2019 and attached appendixes with a total loan amount of VND 800,000,000,000; interest rate is 8.5%/year, term is 12 months from May 8, 2019. On the maturity date, unless otherwise agreed, the contract is renewed at the same interest rate and term as above.
- Short-term loan contract No.29032021/HDVV/GELE-SHN dated March 29, 2021 with a total loan amount of VND 12,000,000,000; interest rate is 8%/year, loan term is 03 months from March 29, 2021. On the maturity date, unless otherwise agreed, the contract is renewed at the same interest rate and term as above.

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(6) Information about loans to Ha Long Dream Hotel JSC:

- Short-term loan contract No.04012021/HDVV dated January 4, 2021 with a total loan amount of VND 50,000,000,000; interest rate is 7%/year, loan term is 12 months from January 04, 2021. On the maturity date, unless otherwise agreed, the contract is renewed at the same interest rate and term as above.
- Short-term loan contract No.24032021/HDVV dated March 24, 2021 with a total loan amount of VND 150,000,000; interest rate is 7%/year, loan term is 12 months from March 24, 2021. On the maturity date, unless otherwise agreed, the contract is renewed at the same interest rate and term as above.
- Short-term loan contract No. 31122021/HDVV dated December 31, 2021 with a total loan amount of VND 25,000,000,000; interest rate is 7%/year, loan term is 12 months from December 31, 2021. On the maturity date, unless otherwise agreed, the contract is renewed at the same interest rate and term as above.

2.2 Investments in associates

	Closing balance			Opening balance		
	Cost	Accumulated Profit/(Loss) distribution	Book value	Cost	Accumulated Profit/(Loss) distribution	Book value
Mai Trang Linh Joint Stock Company	216,480,000,000	(685,129,531)	215,794,870,469	216,480,000,000	(670,624,064)	215,809,375,936
Geleximco Hoa Binh Co., Ltd	15,000,000,000	(1,026,449)	14,998,973,551	15,000,000,000	299,398	15,000,299,398
Total	231,480,000,000	(686,155,980)	230,793,844,020	231,480,000,000	(670,324,666)	230,809,675,334

The information used to evaluate the fair value of the investment is the audited financial statements of the joint venture or associate.

Details of joint ventures and associates, including business lines, voting rights, and interest rates are presented in Section 1, Section 5 of the Notes to these Consolidated Financial Statements.

Transactions between the Company and its joint ventures and associates are presented in Section VIII, Section 3 - Transactions with Related Parties of Notes to the Consolidated Financial Statements.

2.3 Investment in other entities

	Closing balance			Opening balance		
	Cost	Provision	Fair value	Cost	Provision	Fair value
Hanoi Securities JSC	2,100,000,000	2,100,000,000	-	2,100,000,000	2,100,000,000	-
PetroVietnam Machinery - Technology JSC	1,572,500,000	-	1,572,500,000	1,572,500,000	-	1,572,500,000
Kim Giang Infrastructure Investment Development JSC	11,000,000,000	11,000,000,000	-	11,000,000,000	11,000,000,000	-
HTL Vietnam Real Estate Business and Construction Investment JSC	478,800,000,000	-	478,800,000,000	478,800,000,000	-	478,800,000,000
Total	493,472,500,000	13,100,000,000	480,372,500,000	493,472,500,000	13,100,000,000	480,372,500,000

3. Trade receivables

3.1 Current trade receivables

	Closing balance	Opening balance
Trade receivables from third parties	245,575,388,096	33,374,956,987
Kim Boi Minerals JSC - Hai Duong Branch	162,850,695,223	-
DHA General Services and Production Co., Ltd	48,563,998,803	-
Other customers	34,160,694,070	33,374,956,987
Trade receivables from related parties	196,781,322,555	1,305,474,911,614
(Details of receivables from related parties are disclosed in Note VIII.3)		
Total	442,356,710,651	1,338,849,868,601

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4. Other receivables

4.1 Other current receivables

	Closing balance		Opening balance	
	Value	Provision	Value	Provision
Other receivables from third parties	426,971,839,415	37,070,910,101	460,776,000,077	37,070,910,101
Receivables from employees	172,436,228	-	1,038,631,039	-
Deposits, mortgages	387,344,843,919	-	2,124,725,000	-
- TBIC JSC (*)	234,100,000,000	-	-	-
- Quang Vinh Co., Ltd (**)	150,000,000,000	-	-	-
- Others	3,244,843,919	-	2,124,725,000	-
Deposit interest, loan interest and late payment interest receivables	2,274,306,849	-	62,980,822	-
- TBIC JSC (*)	1,436,668,493	-	-	-
- Dong Bac Hai Duong Co., Ltd	62,980,822	-	62,980,822	-
- Quang Vinh Co., Ltd	774,657,534	-	-	-
Other receivables	37,180,252,419	37,070,910,101	457,549,663,216	37,070,910,101
- Mr. Nguyen Trung Kien	12,831,501,573	12,831,501,573	12,831,501,573	12,831,501,573
- Mr. Nguyen Thanh Tung (Project Dep't)	2,085,213,626	2,085,213,626	2,085,213,626	2,085,213,626
- Mr. Le Song Hao	13,965,491,231	13,965,491,231	13,965,491,231	13,965,491,231
- An Sinh JSC	6,251,147,700	6,251,147,700	6,251,147,700	6,251,147,700
- Ms. Vu Thi Minh Trang	-	-	390,000,000,000	-
- Glaxhomes JSC (formerly: An Binh Star JSC)	-	-	30,000,000,000	-
- Others	2,046,898,289	1,937,555,971	2,416,309,086	1,937,555,971
Other receivables from related parties	356,551,390,022	-	85,800,299,289	-
Deposits, mortgages	-	-	11,140,946,250	-
Deposit interest, loan interest and late payment interest receivables	54,906,803,355	-	74,245,766,372	-
Other receivables	301,644,586,667	-	413,586,667	-
(Details of receivables from related parties are disclosed in Note VIII.3)				
Total	783,523,229,437	37,070,910,101	546,576,299,366	37,070,910,101

(*): This is a pledge under contract No. 01/2022/SHN - TBIC dated December 2, 2021 signed with TBIC Joint Stock Company, with a deposit of VND 234,100,000,000 on the performance of the 500,000 tons of coal order in 2022; deposit period is after 15 days from the date of signing the contract. This amount will be settled at the end of the contract. The supplier will have to pay an interest rate of 8%/year to the customer.

(**): This is a pledge under contract No.2611/2021/SHN - QV dated November 26, 2021 signed with Quang Vinh Co., Ltd with the amount of VND 150 billions on the performance of the 480,000 tons of coal order in 2022; deposit period is after 15 days from the date of signing the contract. This amount will be settled at the end of the contract or when the supplier does not guarantee to deliver enough output to the customer. The supplier will have to pay an interest rate of 6.5%/year to the customer. The supplier commits to transfer all principal and interest on deposit to the customer's account at An Binh Joint Stock Commercial Bank.

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4.2 Other non-current receivables

	Closing balance		Opening balance	
	Value	Provision	Value	Provision
Other receivables from third parties	9,856,934,000	7,578,834,000	59,536,184,000	7,578,834,000
Deposits, mortgages	1,000,000,000	-	50,679,250,000	-
- Labor export deposit	1,000,000,000	-	1,000,000,000	-
- Picensa Vietnam Group JSC - Lane 5 Lang Ha Street project	-	-	49,679,250,000	-
Other receivables	8,856,934,000	7,578,834,000	8,856,934,000	7,578,834,000
- Kim Giang Infrastructure Investment Development JSC (1)	6,537,000,000	6,537,000,000	6,537,000,000	6,537,000,000
- Others	2,319,934,000	1,041,834,000	2,319,934,000	1,041,834,000
Other receivables from related parties	275,722,450,000	-	92,000,000,000	-
Deposits, mortgages	92,522,450,000	-	92,000,000,000	-
Other receivables	183,200,000,000	-	-	-
(Details of other receivables from related parties are disclosed in Note VIII.3)				
Total	285,579,384,000	7,578,834,000	151,536,184,000	7,578,834,000

(1): This is the amount that Hanoi General Investment JSC transfers to Kim Giang Infrastructure Investment Development JSC related to the implementation of the project of construction investment and infrastructure business of Diem Thuy industrial cluster according to the investment certificate No.172031000015 dated July 31, 2009, amended for the first time on November 18, 2010.

5. Doubtful debts

5.1 Receivables, loans that are past due, or have not been overdue but are unlikely to recover

	Closing balance			Opening balance		
	Cost	Provision	Repayable	Cost	Provision	Repayable
Short-term loans and current receivables						
Mr. Nguyen Anh Quan	235,700,000,000	(235,700,000,000)	-	235,700,000,000	(235,700,000,000)	-
Mr. Le Song Hao	13,965,491,231	(13,965,491,231)	-	13,965,491,231	(13,965,491,231)	-
Mr. Nguyen Trung Kien	12,831,501,573	(12,831,501,573)	-	12,831,501,573	(12,831,501,573)	-
Others	14,576,698,315	(14,561,153,615)	15,544,700	14,539,909,814	(14,495,912,589)	43,997,225
Total	277,073,691,119	(277,058,146,419)	15,544,700	277,036,902,618	(276,992,905,393)	43,997,225
Long-term loans and non-current receivables						
Kim Giang Infrastructure Investment Development JSC	6,537,000,000	(6,537,000,000)	-	6,537,000,000	(6,537,000,000)	-
Others	2,319,934,000	(1,041,834,000)	1,278,100,000	2,319,934,000	(1,041,834,000)	1,278,100,000
Total	8,856,934,000	(7,578,834,000)	1,278,100,000	8,856,934,000	(7,578,834,000)	1,278,100,000

5.2 Assessment of the Company on the ability to recover overdue debts

The Company has assessed and made provision for overdue debts and irrecoverable debts with appropriate prudence. The Company will continue to take measures to ensure the recovery of overdue debts.

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6. Inventories

	Closing balance		Opening balance	
	Value	Provision	Value	Provision
Raw materials	216,226,827,191	-	607,517,809,700	-
Tools, supplies	20,333,077	-	13,446,530	-
Work in progress	780,413,953	-	-	-
Finished goods	88,715,011,137	-	9,944,855,004	-
Goods	15,500,000,000	-	15,500,000,000	-
Total	321,242,585,358	-	632,976,111,234	-

(i) Backlog, poor quality, unsoldable inventory at the end of the period: VND 0

(ii) Book value of inventory used to mortgage, pledge, collaterals: VND 0

7. Prepaid expenses

7.1 Current prepaid expenses

	Closing balance	Opening balance
Tools and supplies	-	1,234,045,115
Other outsourced services	525,149,734	712,276,390
Total	525,149,734	1,946,321,505

7.2 Non-current prepaid expenses

	Closing balance	Opening balance
Tools and supplies	715,205,098	517,172,798
Office repairing expenses	3,449,236,042	2,301,558,913
Warehouse floor repairing expenses	9,968,400,697	-
Others	238,416,230	29,395,796
Total	14,371,258,067	2,848,127,507

8. Movement in tangible fixed assets

	Buildings, structures	Machinery, Equipment	Means of transportation	Management equipment	Total
Historical cost					
Opening balance	50,065,007,868	31,664,489,884	18,505,008,399	5,330,838,055	105,565,344,206
New purchase	-	489,679,909	726,914,658	136,500,000	1,353,094,567
Disposal	-	(7,828,802,123)	(41,985,714)	-	(7,870,787,837)
Decrease due to disposal of subsidiaries	(48,931,533,006)	(23,627,518,294)	-	(5,467,338,055)	(78,026,389,355)
Closing balance	1,133,474,862	697,849,376	19,189,937,343	-	21,021,261,581
Accumulated depreciation					
Opening balance	17,871,195,900	31,341,434,817	13,923,758,168	5,149,210,271	68,285,599,156
Depreciation in the year	975,619,011	232,370,049	1,206,900,844	25,127,553	2,440,017,457
Disposal	-	(7,828,802,123)	(41,985,714)	-	(7,870,787,837)
Decrease due to disposal of subsidiaries	(17,713,340,049)	(23,369,386,628)	-	(5,174,337,824)	(46,257,064,501)
Closing balance	1,133,474,862	375,616,115	15,088,673,298	-	16,597,764,275
Carrying amount					
Opening balance	32,193,811,968	323,055,067	4,581,250,231	181,627,784	37,279,745,050
Closing balance	-	322,233,261	4,101,264,045	-	4,423,497,306

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In which:

Historical cost of fixed assets as at December 31, 2021 fully depreciated but still in use was VND 9,177,295,294 (as at December 31, 2020 was VND 8,921,518,736).

Historical cost of fixed assets as at December 31, 2021 awaiting disposal was VND 0 (as at December 31, 2020 was VND 0)

Historical cost of fixed assets as at December 31, 2021 used for collaterals was VND 0 (as at December 31, 2020 was VND 0)

10. Movement in intangible fixed assets

	<i>Land use right</i>	<i>Computer software</i>	<i>Total</i>
Historical cost			
Opening balance	31,085,539,100	260,265,823	31,345,804,923
Increase in the year	-	-	-
New purchase	-	-	-
Increase due to investment in subsidiaries	-	-	-
Decrease in the year	(21,098,000,000)	(260,265,823)	(21,358,265,823)
Disposal	-	-	-
Decrease due to disposal of subsidiaries	(21,098,000,000)	(260,265,823)	(21,358,265,823)
Closing balance	<u>9,987,539,100</u>	<u>-</u>	<u>9,987,539,100</u>
Accumulated amortization			
Opening balance	21,098,000,000	260,265,823	21,358,265,823
Increase in the year	-	-	-
Decrease in the year	(21,098,000,000)	(260,265,823)	(21,358,265,823)
Decrease due to disposal of subsidiaries	(21,098,000,000)	(260,265,823)	(21,358,265,823)
Closing balance	<u>-</u>	<u>-</u>	<u>-</u>
Carrying amount			
Opening balance	9,987,539,100	-	9,987,539,100
Closing balance	<u>9,987,539,100</u>	<u>-</u>	<u>9,987,539,100</u>

11. Goodwill

	<i>No.6 Inland Waterway Management JSC</i>	<i>Ha Long Dream Hotel JSC</i>	<i>Total</i>
Historical cost			
Opening balance	9,153,011,417	267,420,707,856	276,573,719,273
Increase in the year	-	-	-
Decrease in the year	-	-	-
Closing balance	<u>9,153,011,417</u>	<u>267,420,707,856</u>	<u>276,573,719,273</u>
Amortization value			
Opening balance	2,974,214,800	8,914,023,595	11,888,238,395
Increase in the year	915,301,142	26,742,070,786	27,657,371,928
Decrease in the year	-	231,764,613,475	231,764,613,475
Decrease due to disposal of subsidiaries	-	231,764,613,475	231,764,613,475
Closing balance	<u>3,889,515,942</u>	<u>267,420,707,856</u>	<u>271,310,223,798</u>
Carrying amount			
Opening balance	6,178,796,617	258,506,684,261	264,685,480,878
Closing balance	<u>5,263,495,475</u>	<u>-</u>	<u>5,263,495,475</u>

12. Trade payables

12.1 Current trade payables

	Closing balance		Opening balance	
	Value	Repayable value	Value	Repayable value
Trade payable to third parties	413,530,881,853	413,530,881,853	407,525,816,137	407,525,816,137
Dong Bac Corporation	16,696,010,527	16,696,010,527	41,096,497,758	41,096,497,758
Vietnam Coal-Mineral Industries Holding Corporation Limited	1,254,075,616	1,254,075,616	4,035,195,202	4,035,195,202
Dong Bac Hai Duong Co., Ltd	27,393,601,962	27,393,601,962	47,573,791,901	47,573,791,901
Mining Enterprise 16 -Branch of One Member Limited Liability Company 16	26,279,067,581	26,279,067,581	42,303,291,302	42,303,291,302
Phuc Ngoc Production, Trading and Transport JSC	10,555,381,808	10,555,381,808	10,555,381,808	10,555,381,808
TBIC JSC	103,804,251,325	103,804,251,325	81,686,430,348	81,686,430,348
DHA Synthetic Services and Production Co., Ltd	96,077,265,431	96,077,265,431	45,905,282,793	45,905,282,793
Kim Boi Mineral JSC - Hai Duong Branch	33,684,891,735	33,684,891,735	-	-
Lam Son Mineral JSC	36,401,220,438	36,401,220,438	-	-
Other suppliers	61,385,115,430	61,385,115,430	134,369,945,025	134,369,945,025
Trade payable to related parties	-	-	190,865,700	190,865,700
<i>(Details of payables to related parties are disclosed in Note VIII.3)</i>				
Total	413,530,881,853	413,530,881,853	407,716,681,837	407,716,681,837

13. Tax payables and obligations to the State

13.1 Tax payables

	Opening balance	Payable amount in the	Paid amount in the year	Closing balance
VAT on domestic goods	2,459,251,437	2,717,445,840	3,193,229,440	1,983,467,837
Corporate income tax	11,344,197,250	23,470,155,356	14,520,560,420	20,293,792,186
Personal income tax	269,871,546	922,277,199	624,086,222	568,062,523
Taxes, fees, charges and other payables	-	6,600,000	6,600,000	-
Total	14,073,320,233	27,116,478,395	18,344,476,082	22,845,322,546

13.2 Tax receivables

	Opening balance	Decrease in the year	Increase in the year	Closing balance
Corporate income tax	40,212,379	40,212,379	-	-
Other taxes	142,691,857	142,691,857	-	-
Total	182,904,236	182,904,236	-	-

14. Accrued expenses

14.1 Short-term accrued expenses

	Closing balance	Opening balance
<i>Accrued expense payables to third parties</i>	9,604,991,769	15,428,978,455
Accrued interest expenses	9,061,070,722	11,473,899,893
LC Upas fee	38,072,074	997,121,377
Office repairing expenses	-	2,367,317,739
Other accrued expenses	505,848,973	590,639,446
<i>Accrued expenses payables to related parties</i>	593,305,685	6,944,482,820
<i>(Details of accrued expense payables to related parties are disclosed in VIII.3)</i>		
Total	10,198,297,454	22,373,461,275

15. Other payables

15.1 Other current payables

	Closing balance	Opening balance
<i>Other payables to third parties</i>	92,312,557,731	135,399,830,791
Social insurance	7,143,100	7,496,600
Health insurance	1,382,700	10,515,350
Unemployment insurance	925,100	945,300
Trade Union fee	44,601,535	161,232,125
L/C Upas at Vietnam Prosperity Joint Stock Commercial Bank	54,198,804,160	114,716,489,790
Other payables	38,059,701,136	20,503,151,626
<i>Other payables to related parties</i>	45,000,000,000	45,153,892,500
<i>(Details of other payables to related parties are disclosed in VIII.3)</i>		
Total	137,312,557,731	180,553,723,291

15.2 Other non-current payables

	Closing balance	Opening balance
Non-current deposit, mortgage received	100,000,000	100,000,000
Total	100,000,000	100,000,000

16. Loans and finance lease liabilities

16.1 Short-term loans and finance lease liabilities

	Opening balance		Movement in the year		Closing balance	
	Amount	Repayable amount	Increase	Decrease	Amount	Repayable amount
<i>Short-term loans from third parties</i>	942,108,453,952	942,108,453,952	2,215,643,044,026	2,561,950,764,898	595,800,733,080	595,800,733,080
(i) Vietnam Prosperity Bank	939,032,720,872	939,032,720,872	2,080,643,044,026	2,441,950,764,898	577,725,000,000	577,725,000,000
Individuals	3,075,733,080	3,075,733,080	135,000,000,000	120,000,000,000	18,075,733,080	18,075,733,080
<i>Short-term loans from related parties</i>	638,108,397,768	638,108,397,768	2,137,860,517,561	2,064,119,719,489	711,849,195,840	711,849,195,840
(ii) An Binh Bank - Hanoi Branch	411,808,397,768	411,808,397,768	1,946,812,517,561	1,666,419,719,489	692,201,195,840	692,201,195,840
(iii) Geleximco group JSC	226,300,000,000	226,300,000,000	191,048,000,000	397,700,000,000	19,648,000,000	19,648,000,000
Total	1,580,216,851,720	1,580,216,851,720	4,353,503,561,587	4,626,070,484,387	1,307,649,928,920	1,307,649,928,920

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Details of short-term loans from banks and organizations and individuals:

- (i) **Facility contract No.4993698/2021/HDHM/VPB-SHN dated March 22, 2021** at Vietnam Prosperity Commercial Joint Stock Bank, Credit limit of VND 1,300,000,000,000. Credit granting purposes: Payment for the purchase of coal, oil, limestone, chemicals and input materials for the Thang Long Thermal Power Plant; Payment for the purchase of imported coal and raw materials for coal blending supplied to Thang Long Power Plant Joint Stock Company ("TLP"); Issuing payment guarantees for the purchase of coal, oil, limestone, chemicals and input materials; Imported coal and raw materials for coal blending are supplied to Thang Long Thermal Power Plant; Issuing L/C; L/C Upas to buy domestic coal, imported coal for Thang Long Thermal Power Plant. Term of each credit extension: No more than 04 months for domestic coal purchases and 06 months for imported coal, raw materials for coal blending. Interest rate is specified in each debt receipt. Security measure is specified in the Property Mortgage Contract No.2008/HDTC/VPB-TLP signed on December 5, 2018, and the Mortgage Contract No.200818/HDTC/VPB-SHN signed on December 05, 2018; mortgage contract of circulating inventories No.200818/HDTC/VPB-TLP signed on December 5, 2018, mortgage contract of debt collection rights No.20818/HDTC/VPB-SHN signed on December 5, 2018.
- (ii) **Facility contract No.9362/21/TD-TT/II.23 dated November 9, 2021** at An Binh Commercial Joint Stock Bank - Hanoi Branch, Credit limit of VND 1,000 billions including all current outstanding loans being monitored at ABBANK under the Facility Contract No.470/20/TD-TT/II.23 dated November 6, 2020. Loan purpose: Supplementing working capital to carry out business activities of supplying coal, oil, limestone, chemicals and input materials for Thang Long Thermal Power Plant, which is owned by Thang Long Power Plant Joint Stock Company; Issuing bid security, contract performance guarantee, advance guarantee, warranty guarantee, payment guarantee; Payment of commercial coal import L/C issued by ABBANK. Term of each credit: Maximum 5 months for Coal supplied to Thang Long Thermal Power Plant and maximum 6 months for trading Coal. Interest rate is specified in each debt receipt. Collaterals are two term deposit contracts No.1056017321083 with a total value of VND 1,110,000,000 according to the asset pledge contract No.6541/21/CC-TT/II.23 and other additional appendices. Security measures include securing with the above assets and deposit made at ABBank when conducting the guarantee.
- (iii) **Details of loans from Geleximco Group - JSC:**
- Loan contract No.291221/HDVV/GELE-SHN dated December 29, 2021. Loan purpose is supplementing resource for operating activities. Loan amount is VND 7,000,000,000. Loan term is 3 months. Interest rate is 11.5%/year. No collateral.
 - Loan contract No. 311221/HDVV/GELE-SHN dated December 31, 2021. Loan purpose is supplementing resource for operating activities. Loan amount is VND 12,648,000,000. Loan term is 12 months. Interest rate is 8%/year. No collateral.

16.2 Long-term loans and finance lease liabilities

	Opening balance		Movement in the year		Closing balance	
	Value	Repayable value	Increase	Decrease	Value	Repayable value
Issued bonds	#####	-	86,083,333,333	13,000,000,000	188,083,333,333	188,083,333,333
SHN.H.20.23.001 bonds (i)	#####	-	85,000,000,000	10,000,000,000	190,000,000,000	190,000,000,000
Costs of bond issuance (ii)	-	-	1,083,333,333	3,000,000,000	(1,916,666,667)	(1,916,666,667)
Total	115,000,000,000	-	86,083,333,333	13,000,000,000	188,083,333,333	188,083,333,333

(i): Additional information about issued bonds (ordinary bonds)

SHN.H.20.3.01 bond is a non-convertible bond, without warrants, without collateral. Bond issuance consulting organization is An Binh Securities Joint Stock Company. The par value of the bond is VND 1,000,000,000/bond with a term of 3 years from the date of bond trading, the interest rate is 8.5%/year. Interest period is a period of 01 consecutive year from the transaction date and ends on (but does not include) the maturity date. The proceeds from the issuance are used to supplement the working capital of coal trading activities.

(ii): Costs of bond issuance

Consultant fee for the bond issuance with code SHN.H.20.3.01 of VND 3,000,000,000 is deducted from the bond's par value and amortized on a straight-line basis over 3 years from the issuance date.

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17. Owners' equity

17.1 Changes in owners' equity

	Owners' contributed capital	Share premium	Investment Development Fund	Retained earnings	Non- controlling interest	Total
Previous year's opening balance	1,296,071,470,000	16,350,914,364	6,139,824,104	220,136,211,923	394,295,306,267	1,932,993,726,658
Profit in previous year	-	-	-	3,474,642,668	39,447,076,875	42,921,719,543
Fund appropriation	-	-	-	(184,780,542)	(82,269,207)	(267,049,749)
Dividend, profit distribution	-	-	-	-	(25,283,535,021)	(25,283,535,021)
Other increase/decrease due to consolidation	-	-	-	(175,020)	(398,592,567,199)	(398,592,742,219)
Previous year's closing balance	1,296,071,470,000	16,350,914,364	6,139,824,104	223,425,899,029	9,784,011,715	1,551,772,119,212
Current year's opening balance	1,296,071,470,000	16,350,914,364	6,139,824,104	223,425,899,029	9,784,011,715	1,551,772,119,212
Profit in current year	-	-	-	34,374,451,916	661,097,047	35,035,548,963
Fund appropriation	-	-	-	(452,838,270)	(201,615,631)	(654,453,901)
Dividend, profit distribution	-	-	-	-	(404,800,000)	(404,800,000)
Other increase/decrease due to consolidation	-	-	-	(249,092)	(3,384,288)	(3,633,380)
Current year's closing balance	1,296,071,470,000	16,350,914,364	6,139,824,104	257,347,263,582	9,835,308,843	1,585,744,780,893

Capital transactions with owners and dividends and profit distribution

	Current year	Năm trước
Owners' contributed capital		
+ Opening balance	1,296,071,470,000	1,296,071,470,000
+ Increase in the year	-	-
+ Decrease in the year	-	-
+ Closing balance	1,296,071,470,000	1,296,071,470,000
Dividends, profit distributed	-	-

17.2 Share

	Closing balance	Opening balance
Authorized shares		
Issued shares		
- Common shares	129,607,147	129,607,147
- Preference shares	-	-
Shares repurchased		
- Common shares	-	-
- Preference shares	-	-
Outstanding shares		
- Common shares	129,607,147	129,607,147
- Preference shares	-	-
Par value of outstanding shares	VND 10,000	

17.3 Other funds of owners' equity

Purpose for appropriating funds

Investment and development fund: is used for investment in expanding operating activities in the future such as capital investment in other entities, procurement of fixed assets, construction, research and development, training and improving working environment.

Appropriation ratio

Follow decision of General Meeting of Shareholder.

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18. Assets held on behalf

The assets No.6 Inland Waterway Management JSC held on behalf of the Vietnam Inland Waterway Administration include:

	<u>Closing balance</u>	<u>Opening balance</u>
Signal buoys, Signboards, Signaling poles,... (*)	17,805,622,932	17,805,622,932
Public Property (Land, Working House, Ancillary Works) (*)	19,073,688,908	19,073,688,908
Regulatory embankment system	247,289,482,900	247,289,482,900
Total	284,168,794,740	284,168,794,740

(*) This includes: the signal is lost, has not been tracked down on the accounting books (1 buoy; 2 signaling columns, 2 warning signs, 5 warning lights worth VND 130,022,466) and changed signals pending settlement (58 buoys, 130 columns, 137 signs and 256 lights with a value of VND 3,000,987,269), 1 buoy and 1 large signal were damaged.

(**) The Hanoi station warehouse was damaged.

19. Foreign currencies

Details of each type of foreign currency held by the Company in the original currency are as follows:

<u>Item</u>	<u>Closing balance</u>	<u>Opening balance</u>
USD	5,638.73	121,149.98

20. Bad debts written off

Details of bad debts written off in 10 years are as follows:

<u>Item</u>	<u>Amount (VND)</u>	<u>Amount (USD)</u>	<u>Written off year</u>	<u>Written off reason</u>
- Vinh Phuc Diike Department	3,600,000	-	2016	Unlikely to recover
-Vietnam Inland Waterway Administration	291,852,000	-	2016	Cut due to inspection
- Red River Shipyard	75,206,000	-	2016	Unlikely to recover
Total	-	-		

VI. ADDITIONAL INFORMATION ABOUT ITEMS ON CONSOLIDATED INCOME STATEMENT

1. Revenue from sales of goods and rendering of services

1.1 Revenue from sales of goods and rendering of services

	<u>Current year</u>	<u>Previous year</u>
Revenue from sales of goods	3,446,575,492,022	2,763,714,734,404
Revenue from sales of finished products	211,429,916,314	234,287,480,414
Revenue from rendering of services	87,719,887,625	157,988,746,284
Revenue from real estate business	-	501,505,943,693
Total	3,745,725,295,961	3,657,496,904,795
In which:		
Revenue from third parties	916,742,955,417	819,457,208,514
Revenue from related parties (Details in Note VIII.3)	2,828,982,340,544	2,838,039,696,281
Total	3,745,725,295,961	3,657,496,904,795

1.3 Revenue deduction

	<u>Current year</u>	<u>Previous year</u>
Special consumption tax	-	3,939,766
Total	-	3,939,766

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2. Cost of goods sold

	Current year	Previous year
Cost of goods sold	3,423,354,788,382	2,753,514,687,234
Cost of finished product sold	208,583,504,371	225,967,242,797
Cost of service rendered	47,133,867,124	109,101,252,655
Cost of property trading	-	385,834,933,983
Total	3,679,072,159,877	3,474,418,116,669

3. Financial income

	Current year	Previous year
Deposit, loan interests	15,946,737,714	26,500,981,885
Proceeds from sale of investments (*)	47,325,681,430	-
Dividends, profit received	-	11,254,438,356
Gains on foreign exchange differences	916,261,626	140,543,077
Late payment interest, cash discount received	132,757,069,318	119,967,491,223
Total	196,945,750,088	157,863,454,541

(*) The profit arising from the divestment at Ha Long Dream Hotel Joint Stock Company.

4. Financial expenses

	Current year	Previous year
Borrowing interests	114,059,222,821	97,349,611,700
Late payment interest, cash discount	1,098,927,954	159,844,896
Losses due to disposal of financial investments	-	88,317,325,972
Loss from exchange rate difference	-	12,880
Other financial expenses	5,707,999,668	9,482,505,985
Bond issuance fee	1,083,333,333	-
Total	121,949,483,776	195,309,301,433

5. Selling expenses

	Current year	Previous year
Employee expenses	10,273,599,481	6,945,251,896
Tool and supply expenses	1,512,708,722	1,126,034,921
Fixed asset depreciation expenses	199,947,876	82,320,639
Outsourced service expenses	18,786,578,751	18,576,122,412
Other monetary expenses	1,010,465,793	1,694,808,454
Total	31,783,300,623	28,424,538,322

6. General & Administrative expenses

	Current year	Previous year
Administrative employee expenses	12,940,337,819	16,448,421,238
Management materials	140,428,715	230,451,391
Office supply expenses	1,732,485,495	239,565,029
Fixed asset depreciation expenses	598,568,156	1,471,113,139
Taxes, fees and charges	745,618,790	543,129,874
Provision expenses	465,685,466	124,634,025
Outsourced service expenses	4,369,994,183	4,876,611,580
Goodwill	27,657,371,928	9,829,324,737
Other monetary expenses	3,286,583,739	3,615,345,250
Total	51,937,074,291	37,378,596,263

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Deductions in general and administration expenses

	Current year	Previous year
Reversal of provision for bad debts	-	(60,000,000)
Total	51,937,074,291	37,318,596,263

7. Other income

	Current year	Previous year
Surplus of inventories	218,515,471	2,575,384,998
Fines received	142,631,742	6,886,242,682
Disposal of fixed assets	57,992,364	-
Assets for lease	279,993,210	-
Other incomes	220,710,924	1,248,246,416
Total	919,843,711	10,709,874,096

8. Other expenses

	Current year	Previous year
Compensation expenses	-	153,892,500
Fines and penalties	-	1,559,242,114
Other expenses	327,335,560	524,881,246
Total	327,335,560	2,238,015,860

9. Operating expenses

	Current year	Previous year
Raw material expenses	258,537,821,654	238,442,677,602
Employee expenses	51,659,828,375	58,750,540,668
Tool and supply expenses	3,943,378,538	1,367,009,950
Fixed asset depreciation expenses	2,011,830,999	2,241,900,851
Provision expenses	467,685,466	124,634,025
Outsourced services expenses	32,317,038,417	83,501,029,736
Other monetary expenses	4,772,834,766	40,193,175,142
Total	353,710,418,215	424,620,967,974

10. Current corporate income tax expenses

	Current year	Previous year
Corporate income tax expenses calculated based on taxable income of the current year	20,627,522,113	37,674,555,603
Adjustment of previous year's corporate income tax expenses to current year's income tax expense	2,842,633,243	7,661,178,062
Total	23,470,155,356	45,335,733,665

11. Earnings per share

Basic earnings per share is calculated by dividing the profit or loss after tax attributable to the shareholders of the Company's ordinary shares by the weighted average number of ordinary shares outstanding during the period.

The company uses the following information to calculate basic earnings per share:

	<u>Current year</u>	<u>Previous year</u>
Accounting profit after corporate income tax	34,374,451,916	3,474,642,668
Profit attributable to ordinary shareholders of the Company	34,374,451,916	3,474,642,668
Bonus and welfare allocated in the year	-	452,838,270
Ordinary shares circulating on average during the year (*)	129,607,147	129,607,147
Basic earnings per share (***)	265.22	23.32

(*) The average ordinary shares in circulation during the year are determined as follows:

	<u>Current year</u>	<u>Previous year</u>
At the beginning of the year	129,607,147	129,607,147
Increase in the year	-	-
Less: Treasury shares bought back in the year	-	-
Average ordinary shares circulation in the year	129,607,147	129,607,147

12. Diluted earnings per share

This indicator reflects the diluted earnings per share, taking into account the impact of future instruments that can be converted into shares and can dilute share value.

Diluted earnings per share are determined as follows:

	<u>Current year</u>	<u>Previous year</u>
Accounting profits after corporate income tax	34,374,451,916	3,474,642,668
Profit attributable to ordinary shareholders of the Company	34,374,451,916	3,474,642,668
Bonus and Welfare appropriation for the year	-	452,838,270
Weighted average number of ordinary shares outstanding during the year	129,607,147	129,607,147
Weighted average number of ordinary shares issued during the year (*)	-	-
Diluted earnings per share (**)	265.22	23.32

(*) Common shares to be issued during the year are considered as potential common shares which have the effect of diluting the interest on the shares, including:

- Stock options and similar tools.
- Convertible financial instruments.
- Common shares issued conditionally.
- Contracts paid in common shares or in cash.
- Options have been purchased.
- Put options that have been released.

Basic earnings per share and diluted earnings per share in 2020 have been adjusted due to the change in the data of the bonus and welfare fund and the bonus fund of the Board of Management of the No. 6 Inland Waterway Management JSC at the Resolution of the Annual General Meeting of Shareholders No. 173/NQ-DHDCD/2021 dated April 7, 2021. The above re-determination makes basic earnings per share and diluted earnings per share in 2020 decreased from VND 26,81/share to VND 23,32/share.

VII. ADDITIONAL INFORMATION ABOUT ITEMS ON CONSOLIDATED CASH FLOW STATEMENT

1. Actual proceeds from borrowing in the period

	<u>Current year</u>	<u>Previous year</u>
Proceeds from conventional loans	2,215,643,044,026	4,380,577,109,382
Proceeds from the issuance of ordinary bonds	85,000,000,000	115,000,000,000
Total	2,300,643,044,026	4,495,577,109,382

2. Actual payment of loan principals in the period

	Current year	Previous year
Payment of conventional loan principals	2,571,950,764,898	3,936,897,963,027
Payment of loans in other forms	-	74,000,000,000
Total	2,571,950,764,898	4,010,897,963,027

VIII OTHER INFORMATION

1. Contingent assets and liabilities

Guarantee commitment

According to the minute of the meeting of the Board of Directors No. 05/2021/BBH-HDQT dated June 9, 2021 on the use of assets owned by the company, which are shares of Mai Trang Linh JSC as collateral for a part of the loan of VND 990,000,000 used to supplement the working capital of Sapa Vietnam JSC at An Binh Joint Stock Commercial Bank - Thai Binh Branch. Information about collateral is as follows:

- Name of collateral: 6,765,000 transferable ordinary shares of Mai Trang Linh JSC with par value of VND 10,000/share.

- Share pledge contract No.2712/21/CC-TT/XXXI dated June 10, 2021 between An Binh Joint Stock Commercial Bank - Thai Binh Branch (the pledgee) and Hanoi General Investment JSC (the pledging party), Sapa Vietnam JSC (the credit grantee) determines a pledged asset of 6,765,000 shares of Mai Trang Linh JSC with the value of VND 61,087,950,000 as an collateral for the facility contract No.6686/19/TD-TT/XXXI dated January 13, 2020 and the facility contract No.2791/21/TD-TT/XXXI dated June 10, 2021.

- On June 10, 2021, An Binh Joint Stock Commercial Bank - Thai Binh Branch requested Mai Trang Linh JSC to block 6,765,000 shares owned by Hanoi General Investment JSC.

2. Events after the balance sheet date

Board of Management of the Company confirms that, in the opinion of the Board of Management, in material respects, there have been no extraordinary events occurring after the balance sheet date affecting the financial position and operation of the Company that are required to be adjusted or disclosed in the separate financial statements for the year ended December 31, 2021.

3. Transactions with related parties

3.1 List of related parties

List of related parties with significant transactions and balances during the year:

Related parties	Relationship
Mai Trang Linh JSC	Associates
Geleximco Hoa Binh Co., Ltd	Associates
Geleximco group JSC	The Chairman of the BoD of the Company is Deputy General Director
Branch of Hanoi General Export - Import JSC in Hoa Binh	The Chairman of the BoD of the Company is Deputy General Director
An Binh Joint Stock Commercial Bank	The brother of the Chairman of the BoD of the Company is the Vice Chairman of the BoD
An Binh Securities JSC	The brother of the Chairman of the BoD of the Company is the Chairman of the BoD
Thang Long Power Plant JSC	Brother of the Company's Chairman of the BoD is the Chairman of the BoD and the Chairman of the BoD of the Company is a member of the BoD
Sapa Vietnam JSC	The General Director of the Company is the Chairman of the BoD of Sapa Vietnam JSC
Ha Long Dream Hotel JSC	The General Director of the Company is the Director of Ha Long Dream Hotel JSC
Mr. Vu Van Tien	Brother of the Chairman of the BoD
Mr. Vu Van Hau	Chairman of the BoD
Mr. Vu Phuc Tho	Member of the BoD

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Related parties	Relationship
Mr. Le Viet Ha	Member of the BoD
Mr. Nguyen Huu Duc	Member of the BoD
Mr. Vu Quang Minh	Member of the BoD
Ms. Nguyen Thi Thu Huong	Chief Supervisor
Ms. Hoang Le Thu	Member of Board of Supervisors
Ms. Nguyen Thi Kim Loan	Member of Board of Supervisors
Mr. Nguyen Dai Hai	General Director

3.2 Transactions with related parties

a. Key management members' incomes

Transactions with key management members and related individuals are as follows:

Related parties	Incomes	Transaction value	
		Current year	Previous year
Mr. Vu Van Hau	Remuneration	84,000,000	84,000,000
Mr. Vu Phuc Tho	Remuneration	60,000,000	60,000,000
Mr. Le Viet Ha	Remuneration	60,000,000	60,000,000
Mr. Nguyen Huu Duc	Remuneration	60,000,000	60,000,000
Mr. Vu Quang Minh	Remuneration	108,000,000	30,000,000
	Salary, bonus	364,430,000	566,835,500
Ms. Nguyen Thi Thu Huong	Remuneration	60,000,000	60,000,000
Ms. Hoang Le Thu	Remuneration	36,000,000	36,000,000
Ms. Nguyen Thi Kim Loan	Remuneration	36,000,000	36,000,000
Mr. Nguyen Dai Hai	Salary, bonus	986,550,000	666,945,200
Mr. Pham Ngoc Tuan	Remuneration	60,000,000	30,000,000
Ms. Vu Thi Chinh	Salary, bonus	-	373,840,000

b. Transactions with related parties

Related parties	Transactions	Transaction value	
		Current year	Previous year
Mr. Vu Van Tien	Receipt of share transfer from Mr. Vu Van Tien	-	105,096,927,936
	Transferring shares of the subsidiary to Mr. Vu Van Tien	301,231,000,000	-
Geleximco Group - JSC	Service Provision	-	385,268,045
	Deposit	522,450,000	641,130,000
	Service acquired	2,986,933,724	17,849,588,317
	Loan interest	2,708,609,125	7,650,573,141
	Deposit fines	153,892,500	2,000,000,000
	Profit from business cooperation contract	-	413,586,667
	Short-term loans	12,000,000,000	300,900,000,000
	Short-term borrowings	191,048,000,000	300,300,000,000
	Borrowing interest	3,761,572,603	6,577,804,110
	Payment on donor	30,000,000	-
	Business cooperation transfer	183,200,000,000	-
An Binh Joint Stock Commercial Bank	Term deposit	146,110,000,000	139,938,816,250
	Term deposit interests	467,173,991	482,505,613
	Short-term borrowing	1,946,812,517,561	652,583,944,563
	Borrowing interests	42,983,879,882	35,467,001,513
	Service fee	3,749,225,495	1,956,944,854
	Deposit	1,108,205,155	-

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Related parties	Transactions	Transaction value	
		Current year	Previous year
An Binh Securities JSC	Sale of bonds	20,000,000,000	30,000,000,000
	Service acquired	3,000,000,000	-
Thang Long Power Plant JSC	Sales of goods and rendering of services	2,828,982,340,544	2,835,059,363,467
	Late payment interests	132,172,955,918	115,658,429,513

Thang Long Power Plant JSC uses inventories at the warehouse in Le Loi commune, Hoanh Bo district, Quang Ninh province with an value assessed by the bank of VND 138,551,602,875 and the right to collect debts formed in the future that incurred from electricity trading contract No.12/2017/HD - NMD - TLP and attached appendices signed on December 8, 2017 between Thang Long Power Plant JSC and Vietnam Electricity on the purchase and sale of electricity with the assessed value is VND 843,069,266,325 to secure the Company's loan at Vietnam Prosperity Commercial Joint Stock Bank.

c. Balances of related parties

At the end of the year, balances of the related party are as follow:

Current trade receivables (Detailed Note for Section V.3)

Related parties	Closing balance	Opening balance
Thang Long Power Plant JSC (*)	196,781,322,555	1,305,474,911,614
Total	196,781,322,555	1,305,474,911,614

(*) As at December 31, 2021, the overdue receivable balance is VND 50,637,691,249.

Short-term loan receivables (Detailed Note for Section V.2.1)

Related parties	Closing balance	Opening balance
Geleximco group JSC	30,660,272,308	30,574,921,915
Ha Long Dream Hotel JSC	63,160,000,000	-
Total	93,820,272,308	30,574,921,915

Other current receivables (Detailed Note for Section V.4.1)

Related parties	Closing balance	Opening balance
Branch of Hanoi General Import - Export JSC in Hoa Binh		
Loan interest receivables	3,758,488,500	3,758,488,500
An Binh Joint Stock Commercial Bank		
Deposit, mortgages	-	10,499,816,250
Thang Long Power Plant JSC		
Late payment interest receivables	34,377,955,678	58,961,037,137
Geleximco group JSC		
Loan interest receivables	14,234,849,860	11,526,240,735
Other receivables	413,586,667	413,586,667
Deposit, mortgages	-	641,130,000
Ha Long Dream Hotel JSC		
Loan interest receivables	2,535,509,317	-
Mr. Vu Van Tien		
Other receivables (1)	301,231,000,000	-
Total	356,551,390,022	85,800,299,289

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(1): This is the receivable from the transfer of shares of Ha Long Dream Hotel JSC under contract No.3112.1/2021/HDCN dated December 31, 2021. Hanoi General Investment JSC transferred 13,097,000 shares at the price of VND 23,000/share to Mr. Vu Van Tien.

Other non-current receivables (Detailed Note for Section V.4.2)

<u>Related parties</u>	<u>Closing balance</u>	<u>Opening balance</u>
Geleximco group JSC		
Business cooperation receivables (2)	183,200,000,000	-
Project deposit receivables (3)	92,000,000,000	92,000,000,000
Office lease deposit receivables	522,450,000	-
Total	275,722,450,000	92,000,000,000

- (2) Receivables under the Cooperation Contract No.01/2021/HTKD/GELE - SHN dated March 30, 2021, the two parties cooperate to contribute capital to invest, construct and operate a Hotel Project at the hotel land located in Exchange City Urban, Co Nhue 1 ward, Bac Tu Liem district - Mai Dich ward, Cau Giay district, Hanoi, invested by Geleximco group JSC. At the time of signing the contract, the two parties have not yet agreed on the division of investment results. The division of investment results will be agreed upon after the project completes the construction investment phase and transitions to the operation and exploitation phase.
- (3) This is the deposit according to the Joint Venture Agreement dated October 25, 2017 and the attached appendices signed between Hanoi General Investment JSC and Geleximco Group JSC on the joint venture to participate in the auction to be the Investor of Hoa Binh - Geleximco new urban area project at Thinh Lang ward and Tan Hoa ward, Hoa Binh city.

Current trade payable (Detailed Note for section V.12)

<u>Related parties</u>	<u>Closing balance</u>	<u>Opening balance</u>
Geleximco group JSC	-	190,865,700
Total	-	190,865,700

Current accrued expenses (Detailed Note for Section V.14)

<u>Related parties</u>	<u>Closing balance</u>	<u>Opening balance</u>
Geleximco group JSC	-	6,577,804,110
An Binh Joint Stock Commercial Bank	593,305,685	366,678,710
Total	593,305,685	6,944,482,820

Other current payables (Detailed Note for Section V.12.1)

<u>Related parties</u>	<u>Closing balance</u>	<u>Opening balance</u>
Geleximco group JSC		
Other payables	-	153,892,500
Thang Long Power Plant JSC		
Deposit received	45,000,000,000	45,000,000,000
Total	45,000,000,000	45,153,892,500

Short-term borrowings (Detailed Note for Section V.16.1)

<u>Related parties</u>	<u>Closing balance</u>	<u>Opening balance</u>
Geleximco group JSC	Closing balance	226,300,000,000
An Binh Joint Stock Commercial Bank	692,201,195,840	411,808,397,768
Total	692,201,195,840	638,108,397,768

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4. Segment report

The details of the Company's business activities are as follows:

Segments by business area

The Company's activities during the period are divided into the following main business fields: trading and service rendering. The Company prepares segment reports under these business segments.

	Coal trading	Service rendering	Deductions	Total
Current year				
Net revenue from sales of goods and rendering of services	3,658,005,408,336	87,719,887,625	-	3,745,725,295,961
Net revenue from sales of goods and rendering of services among segments	-	-	-	-
Total net revenue from sales of goods and rendering of services	3,658,005,408,336	87,719,887,625	-	3,745,725,295,961
Cost of goods sold	(3,631,938,292,753)	(47,133,867,124)		(3,679,072,159,877)
Operating results by segments	26,067,115,583	40,586,020,501		66,653,136,084
Non-divisional expenses to segments	-	-	-	(83,720,374,914)
Profit from operating activities	-	-	-	(17,067,238,830)
Financial income	-	-	-	196,945,750,088
Financial expenses	-	-	-	(121,949,483,776)
Profit or loss in joint ventures, associates	-	-	-	(15,831,314)
Other income	-	-	-	919,843,711
Other expenses	-	-	-	(327,335,560)
Current Corporate Income Tax Expenses	-	-	-	(23,470,155,356)
Deferred Corporate Income Tax expenses	-	-	-	-
Profit after Corporate Income Tax				35,035,548,963
<i>In which:</i>				
<i>Profit after tax of the parent company</i>				34,374,451,916
<i>Non-controlling interests</i>				661,097,047
Closing balance				
Assets direct attribute to segments	3,222,558,582,378	77,277,763,468	-	3,299,836,345,846
Non-divisional assets	-	-	-	374,986,551,470
Total assets	3,222,558,582,378	77,277,763,468	-	3,674,822,897,316
Liabilities direct attribute to segments	2,040,154,694,887	48,923,421,536	-	2,089,078,116,423
Non-divisional liabilities	-	-	-	-
Total liabilities	2,040,154,694,887	48,923,421,536	-	2,089,078,116,423

HANOI GENERAL INVESTMENT JOINT STOCK COMPANY
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS *(continued)*

B09-DN

For the fiscal year ended December 31, 2021

5. Comparative figures

Comparative figures presented is based on figures from the consolidated financial statements for the year ended December 31, 2020 which have been audited by BDO Audit Services Company Limited.

Prepared on March 28, 2022

Preparer

Nguyen Manh Tuong

Chief Accountant

Chu Van Man

General Director



Nguyen Dai Hai