

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

PHU TAI JOINT STOCK COMPANY

For the accounting period from 01 January 2021
to 30 June 2021
(reviewed)



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REPORT OF THE BOARD OF GENERAL DIRECTORS

The Board of General Directors of Phu Tai Joint Stock Company (“the Company”) presents its report and the Company’s Consolidated Financial Statements for the accounting period from 01 January 2021 to 30 June 2021.

THE COMPANY

Phu Tai Joint Stock Company was established under the Decision No. 150/QD-BQP dated 10 November 2004 by the Ministry of Defence on the transformation of Phu Tai Company under Military Zone 5 into Phu Tai Joint Stock Company.

The company operates under the Business Registration Certificate and Tax Registration Certificate No. 4100259236, firstly issued on 30 December 2004 and amended for the 25th time on 25 July 2018 by Department of Planning and Investment of Binh Dinh province.

The Company’s head office is located at No. 278 Nguyen Thi Dinh Street - Quy Nhon City - Binh Dinh Province.

BOARD OF MANAGEMENT, BOARD OF GENERAL DIRECTORS AND BOARD OF SUPERVISION

The members of the Board of Management during the accounting period and to the reporting date are:

Mr. Le Vy	Chairman
Mr. Le Van Thao	Vice Chairman
Mr. Tran Thanh Cung	Member
Mr. Phan Quoc Hoai	Member
Mr. Nguyen Sy Hoe	Member
Mr. Le Van Loc	Member
Mr. Do Xuan Lap	Member
Mr. Tran Huu Duc	Member

The members of the Board of General Directors during the accounting period and to the reporting date are:

Mr. Le Van Thao	General Director
Mr. Tran Thanh Cung	Deputy General Director
Mr. Phan Quoc Hoai	Deputy General Director
Mr. Nguyen Sy Hoe	Deputy General Director

The members of the Board of Supervision are:

Mr. Bui Thuc Hung	Head	
Mr. Truong Cong Hoang	Member	
Mrs. Dang Thi Tu Oanh	Member	
Mr. Phan Minh Duong	Member	(Resigned on 01 July 2021)

AUDITORS

The auditors of the AASC Auditing Firm Company Limited have taken the audit of Interim Consolidated Financial Statements for the Company.

STATEMENT OF THE BOARD OF GENERAL DIRECTORS' RESPONSIBILITY IN RESPECT OF THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

The Board of General Directors is responsible for the Interim Consolidated Financial Statements which give a true and fair view of the financial position of the Company, its operating results and its cash flows for the year. In preparing those Interim Consolidated Financial Statements, the Board of General Directors is required to:

- Establish and maintain an internal control system which is determined necessary by the Board of General Directors and Board of Management to ensure the preparation and presentation of Interim Consolidated Financial Statements do not contain any material misstatement caused by errors or frauds;
- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Interim Consolidated Financial Statements;
- Prepare the Interim Consolidated Financial Statements on the basis of compliance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of Financial Statements;
- Prepare the Consolidated Financial Statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of General Directors is responsible for ensuring that accounting records are kept to reflect the financial position of the Company, with reasonable accuracy at any time and to ensure that the Interim Consolidated Financial Statements comply with the current State's regulations. It is responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

We, The Board of General Directors, confirm that the Interim Consolidated Financial Statements give a true and fair view of the financial position at 30 June 2021, its operation results and cash flows for the six-month period ended then of the Company in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of Interim Consolidated Financial Statements.

Other commitments

The Board of Directors commits that the Company complies with Decree 155/2020/ND-CP dated 31 December 2020 detailing the implementation of some articles of the Law on Securities and that the Company does not violate the obligation to disclose information in accordance with the provisions of Circular No. 96/2020/TT-BTC dated 16 November 2020 of the Ministry of Finance guiding the disclosure of information on the Stock Market.

Binh Dinh, 28 August 2021

**On behalf of the Board of General Directors
General Director**



LÊ VĂN THẢO

REVIEW REPORTS ON INTERIM FINANCIAL INFORMATION

To: **Shareholders, Board of Management and Board of General Directors
Phu Tai Joint Stock Company**

We have reviewed the accompanying Interim Consolidated Financial Statements of Phu Tai Joint Stock Company prepared on 28 August 2021, from page 05 to 60, including: Interim Consolidated Statement of Financial Position as at 30 June 2021, Interim Consolidated Statement of Income, Interim Consolidated Statement of Cash Flows and Notes to Interim Consolidated Financial Statements for the six-month period then ended.

Board of General Directors' Responsibility

The Board of General Directors is responsible for the preparation and presentation of Interim Consolidated Financial Statements that give a true and fair view in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of Interim Consolidated Financial Statements and for such internal control as Board of General Directors determines necessary to enable the preparation and presentation of Interim Consolidated Financial Statements that are free from material misstatements, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Interim Consolidated Financial Statements based on our review. We conducted our review in accordance with Vietnamese Standards on Engagement Contract No. 2410 - Review Interim Financial Information performed by the Independent Auditor of the Entity.

A review of Interim Consolidated financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Auditor's Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Interim Consolidated Financial Statements do not give a true and fair view, in all material respects, of the financial position of Phu Tai Joint Stock Company as at 30 June 2021, and its operating results and its cash flows for the six-month period then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of Interim Consolidated Financial Statements.

AASC Auditing Firm Company Limited



Đỗ Thị Ngọc Dung

Deputy General Director

Registered Auditor No: 0659-2018-002-1

Ha Noi, 28 August 2021

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2021

Code ASSETS	Note	30/06/2021 VND	01/01/2021 VND
100 A. CURRENT ASSETS		3,204,554,987,444	2,738,225,731,635
110 I. Cash and cash equivalents	3	109,766,142,930	167,783,353,561
111 1. Cash		109,766,142,930	167,783,353,561
120 II. Short-term investments	4	145,880,534,539	112,603,038,334
121 1. Trading securities		48,524,557,269	12,603,038,334
122 2. Provision for devaluation of trading securities		(2,644,022,730)	-
123 3. Held- to- maturiry investments		100,000,000,000	100,000,000,000
130 III. Short-term receivables		975,504,049,348	824,191,590,657
131 1. Short-term trade receivables	5	790,199,787,607	634,932,182,611
132 2. Short-term prepayments to suppliers	6	97,132,696,933	116,473,342,562
136 3. Other short-term receivables	7	32,377,148,219	18,209,914,530
137 4. Provision for short-term doubtful debts		(10,432,005,922)	(11,616,180,648)
139 5. Shortage of assets awaiting resolution	8	66,226,422,511	66,192,331,602
140 IV. Inventories	10	1,759,867,414,666	1,440,420,340,899
141 1. Inventories		1,759,867,414,666	1,440,420,340,899
150 V. Other short-term assets		213,536,845,961	193,227,408,184
151 1. Short-term prepaid expenses	11	31,584,262,068	27,988,170,926
152 2. Deductible VAT		181,885,208,339	165,066,144,954
153 3. Taxes and other receivables from State budget	18	67,375,554	173,092,304

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2021

(continued)

Code	ASSETS	Note	30/06/2021 VND	01/01/2021 VND
200	B. NON-CURRENT ASSETS		2,255,909,303,046	2,035,531,626,497
210	I. Long-term receivables		22,138,230,812	19,497,670,160
216	1. Other long-term receivables	7	22,138,230,812	19,497,670,160
220	II. Fixed assets		1,652,370,014,434	1,462,753,741,867
221	1. Tangible fixed assets	13	1,625,388,433,998	1,435,838,868,254
222	- Historical cost		2,894,979,370,785	2,583,621,977,758
223	- Accumulated depreciation		(1,269,590,936,787)	(1,147,783,109,504)
227	2. Intangible fixed assets	14	26,981,580,436	26,914,873,613
228	- Historical cost		49,497,748,324	49,104,846,868
229	- Accumulated depreciation		(22,516,167,888)	(22,189,973,255)
240	III. Long-term assets in progress		262,873,744,016	249,575,643,744
242	1. Construction in progress	15	262,873,744,016	249,575,643,744
250	IV. Long-term financial investments	4	14,600,000,000	10,400,000,000
253	1. Investments in equity of other entities		14,600,000,000	10,400,000,000
260	V. Other long-term assets		303,927,313,784	293,304,570,726
261	1. Long-term prepaid expenses	11	278,764,985,450	267,718,749,349
262	2. Deferred income tax assets	36	5,217,240,844	4,040,912,268
269	3. Goodwill	12	19,945,087,490	21,544,909,109
270	TOTAL ASSETS		5,460,464,290,490	4,773,757,358,132

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION*As at 30 June 2021**(continued)*

Code CAPITAL	Note	30/06/2021	01/01/2021
		VND	VND
300 C. LIABILITIES		3,354,355,657,910	2,783,132,013,476
310 I. Current liabilities		2,949,324,447,177	2,462,277,650,960
311 1. Short-term trade payables	17	534,031,406,294	528,592,885,619
312 2. Short-term prepayments from customers	16	385,750,935,959	270,983,735,608
313 3. Taxes and other payables to State budget	18	75,900,657,358	91,100,691,329
314 4. Payables to employees		98,406,499,758	89,697,502,187
315 5. Short-term accrued expenses	19	13,587,768,714	9,639,978,866
318 6. Short-term unearned revenue		63,825,000	191,475,000
319 7. Other short-term payables	20	43,960,666,039	32,010,210,468
320 8. Short-term borrowings and finance lease liabilities	21	1,752,742,010,720	1,397,405,569,666
321 9. Provisions for short-term payables	22	4,405,733,967	4,405,733,967
322 10. Bonus and welfare fund		40,474,943,368	38,249,868,250
330 II. Non- current liabilities		405,031,210,733	320,854,362,516
337 1. Other long-term payables	20	3,549,871,085	3,057,284,928
338 2. Long-term borrowings and finance lease liabilities	21	388,426,136,221	307,494,441,422
341 3. Deferred income tax liabilities	36	3,146,822,005	1,379,919,620
342 4. Provisions for long-term payables	22	9,908,381,422	8,922,716,546

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2021

(continued)

Code CAPITAL	Note	30/06/2021	01/01/2021
		VND	VND
400 D. OWNER'S EQUITY		2,106,108,632,580	1,990,625,344,656
410 I. Owner's equity	23	2,106,108,632,580	1,990,625,344,656
411 1. Owner's equity		485,994,410,000	485,994,410,000
411a Ordinary shares with voting rights		485,994,410,000	485,994,410,000
412 2. Share Premium		23,695,822,448	162,128,986,832
414 3. Other capital		1,259,595,011,284	1,031,505,624,847
415 4. Treasury shares		(131,295,480)	(138,564,459,864)
418 5. Development and investment funds		1,755,382,169	1,755,382,169
421 6. Retained earnings		263,970,543,775	380,059,053,115
421a Retained earnings accumulated till the end of the previous year		42,076,859,000	21,515,908,434
421b Retained earnings of the current year		221,893,684,775	358,543,144,681
429 7. Non - Controlling Interest		71,228,758,384	67,746,347,557
440 TOTAL CAPITAL		5,460,464,290,490	4,773,757,358,132

Preparer



Vo Phuong Thao

Chief Accountant



Nguyen Thi My Loan

Binh Dinh, 28 August 2021

General Director




LÊ VĂN THẢO

INTERIM CONSOLIDATED STATEMENT OF INCOME

For the accounting period from 01 January 2021 to 30 June 2021

Code	ITEMS	Note	First 6 months of 2021 VND	First 6 months of 2020 VND
01	1. Revenues from sales of goods and rendering of services	25	3,016,426,608,618	2,565,305,808,945
02	2. Revenue deductions	26	1,143,353,226	387,405,293
10	3. Net revenues from sales of goods and rendering of services	27	3,015,283,255,392	2,564,918,403,652
11	4. Cost of goods sold	28	2,353,654,687,389	2,050,706,868,408
20	5. Gross profit from sales of goods and rendering of services		661,628,568,003	514,211,535,244
21	6. Financial income	29	28,451,140,608	14,105,213,223
22	7. Financial expense	30	50,341,030,928	64,629,800,453
23	<i>In which : Interest expense</i>		42,811,361,670	51,361,829,988
25	8. Selling expense	31	241,517,710,950	185,097,436,585
26	9. General and administrative expense	32	121,267,452,062	96,196,821,444
30	10. Net profit from operating activities		276,953,514,671	182,392,689,986
31	11. Other income	33	13,100,431,544	5,502,607,883
32	12. Other expense	34	5,579,925,798	2,803,274,908
40	13. Other profit		7,520,505,746	2,699,332,975
50	14. Total net profit before tax		284,474,020,417	185,092,022,961
51	15. Current corporate income tax expense	35	52,706,475,466	35,123,288,721
52	16. Deferred corporate income tax expense	36	1,642,520,061	63,396,520
60	17. Profit after corporate income tax		230,125,024,890	149,905,337,720

INTERIM CONSOLIDATED STATEMENT OF INCOME

For the accounting period from 01 January 2021 to 30 June 2021

(continued)

Code	ITEMS	Note	First 6 months of 2021	First 6 months of 2020
			VND	VND
61	18. Profit after corporate income tax of holding company		221,893,684,775	141,152,411,341
62	19. Profit after corporate income tax of the non-controlling shareholders		8,231,340,115	8,752,926,379
70	20. Basic earnings per share	37	4,803	3,006

Preparer



Vo Phuong Thao

Chief Accountant



Nguyen Thi My Loan

Binh Dinh, 28 August 2021

General Director



LÊ VĂN THẢO

INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

For the accounting period from 01 January 2021 to 30 June 2021

(Indirect method)

Code	ITEMS	Note	First 6 months	First 6 months
			of 2021	of 2020
			VND	VND
I. CASH FLOWS FROM OPERATING ACTIVITIES				
01	1. Profit before tax		284,474,020,417	185,092,022,961
	2. Adjustment for:		168,211,513,030	155,045,433,859
02	- Depreciation of fixed assets and amortization investment properties		137,916,712,629	108,357,695,617
03	- Provisions		2,445,512,880	1,946,242,492
04	- Exchange gains / losses from retranslation of monetary items denominated in foreign currencies		(2,697,757,653)	(2,255,601,620)
05	- Gains / losses from investment		(12,264,316,496)	(4,364,732,618)
06	- Interest expense		42,811,361,670	51,361,829,988
08	3. Operating profit before changes in working capital		452,685,533,447	340,137,456,820
09	- Increase or decrease in receivables		(168,814,463,337)	62,768,537,840
10	- Increase or decrease in inventories		(319,447,073,767)	85,507,422,490
11	- Increase or decrease in payables (excluding interest payable, corporate income tax payable)		141,746,511,904	117,396,935,998
12	- Increase or decrease in prepaid expenses		(15,595,168,966)	9,489,143,848
13	- Increase or decrease held-to-maturity investments		(35,921,518,935)	-
14	- Interest paid		(38,283,047,274)	(50,689,705,964)
15	- Corporate income tax paid		(70,612,292,824)	(62,638,142,750)
17	- Other payments on operating activities		(16,397,235,586)	(20,208,290,309)
20	Net cash flow from operating activities		(70,638,755,338)	481,763,357,972
II. CASH FLOWS FROM INVESTING ACTIVITIES				
21	1. Purchase or construction of fixed assets and other long-term assets		(339,845,031,225)	(268,581,009,961)
22	2. Proceeds from disposals of fixed assets and other long-term assets		12,684,837,411	9,628,882,771
25	3. Equity investments in other entities		(4,200,000,000)	(5,600,000,000)
27	4. Interest and dividend received		229,144,559	2,882,577,011
30	Net cash flow from investing activities		(331,131,049,255)	(261,669,550,179)

INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

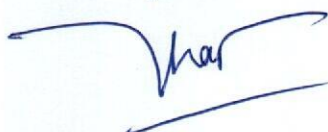
For the accounting period from 01 January 2021 to 30 June 2021

(Indirect method)

(continued)

Code	ITEMS	Note	First 6 months	First 6 months
			of 2021	of 2020
			VND	VND
III. CASH FLOWS FROM FINANCING ACTIVITIES				
32	1. Repayment of capital contributions and repurchase of stock issued		-	(55,755,525,591)
33	2. Proceeds from borrowings		2,555,741,118,250	1,946,501,043,788
34	3. Repayment of principal		(2,119,910,567,725)	(2,068,469,983,967)
36	4. Dividends or profits paid to owners		(95,601,336,400)	(52,086,195,500)
40	<i>Net cash flow from financing activities</i>		<i>340,229,214,125</i>	<i>(229,810,661,270)</i>
50	Net cash flows in the year		(61,540,590,467)	(9,716,853,477)
60	Cash and cash equivalents at the beginning of the year		167,783,353,561	126,518,814,646
61	Effect of exchange rate fluctuations		3,523,379,836	637,711,216
70	Cash and cash equivalents at the end of the year	3	109,766,142,930	117,439,672,385

Preparer



Vo Phuong Thao

Chief Accountant



Nguyen Thi My Loan

Binh Dinh, 28 August 2021
General Director



LÊ VĂN THẢO

NOTES TO INTERIM CONSOLIDATED FINANCIAL STATEMENTS*For the period from 01 January 2021 to 30 June 2021***1. GENERAL INFORMATION****Forms of Ownership**

Phu Tai Joint Stock Company was established under the Decision No. 150/QD-BQP dated 10 November 2004 by the Ministry of Defence on the transformation of Phu Tai Company under Military Zone 5 into Phu Tai Joint Stock Company.

The Company is operating under the Business Registration Certificate No. 4100259236, firstly issued on 30 December 2014 and amended for the 25th time on 25 July 2018 by Department of Planning and Investment of Binh Dinh province.

The Company's charter capital is VND 485,994,410,000; equivalent to 48,599,441 shares with the par value of VND 10,000.

The number of employees of the parent company and subsidiaries as at 30 June 2021 was 7,466 people (as at 31 December 2020: 7,408 people).

Business field: Industrial manufacturing, trading and services.

Business activities

Principal activities of the Company include:

- Cutting, shaping and finishing granite, basalt, marble;
- Exploiting granite, basalt; exploiting stone, sand and gravel for use as construction materials;
- Manufacturing beds, wardrobes, tables, chairs and other products of wood;
- Purchasing and selling cars and spare parts; maintaining and repairing cars and other motor vehicles;
- Producing crushed stone, lime and similar products;
- Office leasing;
- Purchasing and selling products from granite, basalt, marble.

Corporate structure

The Company has subsidiaries that have consolidated financial statements as of June 30, 2021, including:

Name of member entities	Address	Proportion of ownership	Proportion of voting rights	Principal activities
Phu Yen Construction Materials Joint Stock Company	Phu Yen	50,65%	50,65%	Exploiting and processing paving stone, construction stone, construction sand
Tuan Dat Minerals One-member Company Limited	Binh Dinh	100%	100%	Exploiting and processing stone
Vina G7 Joint Stock Company	Dong Nai	75%	75%	Producing and trading in wood products
Universal Stone Joint Stock Company	Ho Chi Minh	60%	60%	Producing and trading in stone products
Toyota Binh Dinh One-member Company Limited	Binh Dinh	100%	100%	Trading and repair cars
Toyota Da Nang One-member	Da Nang	100%	100%	Trading and repair cars

Name of member entities	Address	Proportion of ownership	Proportion of voting rights	Principal activities
Company Limited				
Phu Tai Dong Nai One-member Company Limited	Dong Nai	100%	100%	Producing and trading in wood products
Granite Manufacturing Company Limited	Ho Chi Minh	70%	70%	Producing and trading in stone products
Phu Tai Real Estate Co., Ltd	Binh Dinh	100%	100%	Real estate business
Thanh Chau Phu Yen Granite Company Limited	Phu Yen	100%	100%	Exploiting and processing stone
Son Phat Production and Trading Company Limited	Khanh Hoa	99,00%	99,00%	Exploiting and processing stone
Phu Tai Ninh Thuan Stone Joint Stock Company	Ninh Thuan	98,00%	98,00%	Producing and processing of stone
Phu Tai High Quality Quartz Stone One-member Co., Ltd	Dong Nai	100%	100%	Producing and processing of stone
Phu Tai Binh Dinh Wood Company Limited	Binh Dinh	100%	100%	Manufacture of beds, cabinets, tables and chairs
Phu Tai Binh Dinh Quartz Company Limited ⁽ⁱ⁾	Binh Dinh	100%	100%	Producing and processing of stone and stone powder

⁽ⁱ⁾ Phu Tai Binh Dinh Quartz Stone Company Limited was established under Decision No. 46/QD-HDQT dated June 15, 2021 of the Board of Directors of the Company, with a charter capital of VND 50,000,000,000 (by the Phu Tai Joint Stock Company owns 100%). On June 17, 2021, Phu Tai Binh Dinh Quartz Stone Company Limited was granted the first business registration certificate by the Department of Planning and Investment of Binh Dinh province with enterprise code 4101599556. The company is located at: Lot C1-5, Long My Industrial Park, Phuoc My Commune, Quy Nhon City, Binh Dinh Province; with main business lines: producing ultra-fine quartz stone powder and other stone powders for industry; production of grinding stones, polishing stones of all kinds. As of June 30, 2021, the Company has not transferred the capital contribution to Phu Tai Binh Dinh Quartz Stone Company Limited.

The Company's operation in the period that affects the Interim Consolidated Financial Statements

For production and trading of stone products: Due to decrease in the company's consumption of stone products during the Covid-19 epidemic, especially in the southern market, sales revenue and business results of stone products in the period decreased compared to the same period last year.

For the production and trading of wood products: Due to the high demand in the overseas furniture market, the Company's export orders for wood products increased sharply, especially for wooden furniture. During the period, the Company also focused on promoting production activities of the wood industry, promoting the production capacity of new investment projects, recent equipment renovation projects to fulfill export orders. Therefore, revenue from export wood production and trading activities increased significantly, but this increase has led to a sharp increase in selling expenses due to increased export costs and costs in product packaging. compared to the same period last year.

For Toyota car sales and auto repair services: these business activities continue to be affected by the Covid-19 epidemic, which has affected customers' demand for new car purchases, besides, there is an increase in competition between car manufacturers. These reasons have led to a decrease in revenue and operating results of this business in the period compared to the previous period.

2. ACCOUNTING SYSTEM AND ACCOUNTING POLICY

2.1. Accounting year and accounting currency

Annual accounting year commences from 01 January and ends as at 31 December.

The Company maintains its accounting records in VND.

2.2. Standards and Applicable Accounting Policies

Applicable Accounting Policies

The company applies Corporate Accounting System issued under the Circular No. 200/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance, which was amended and supplemented by Circular No. 53/2016/TT-BTC dated 21 March 2016 by the Ministry of Finance and Circular No. 202/2014/TT-BTC guideline for the preparation and presentation of the consolidated financial statements.

Declaration of compliance with Accounting Standards and Accounting System

The company applies Vietnamese Accounting Standards and supplementary documents issued by the State. Financial statements are prepared in accordance with regulations of each standard and supplementary documents as well as with current Accounting Standards and Accounting System.

2.3. Basis for preparation of Interim Consolidated Financial Statements

Interim Consolidated Financial Statements are prepared based on consolidating Separate Interim Financial Statements of the company and its subsidiaries under its control for the accounting period from 01 January 2021 to 30 June 2021. Control right is achieved when the Company has power to govern the financial and operating policies of invested companies to obtain benefits from their activities.

Consistent accounting policies are applied in Financial Statements of subsidiaries and the Company. If necessary, adjustments are made to the Financial Statements of subsidiaries to ensure the consistency of application of accounting policies among the Company and its subsidiaries.

The operating results of subsidiaries acquired or disposed during the year are included in the Consolidated financial statements from the effective date of acquisition or up to the effective date of disposal.

Balance, main incomes and expenses, including unrealized profits from intra-group transactions are eliminated in full from Consolidated Financial Statements.

Non – controlling interest represents the portion of profit or loss and net assets of subsidiaries not held by the Company.

2.4. Financial Instruments

Initial recognition

Financial assets

Financial assets of the Company include cash, cash equivalents, trade receivables, other receivables, lending loans and short-term investments. At initial recognition, financial assets are identified by purchasing price plus other expenses directly related to the purchase and issuance of those assets.

Financial liabilities

Financial liabilities of the Company include borrowings, trade payables, other payables and accrued expenses. At initial recognition, financial liabilities are determined by issuing price plus other expenses directly related to the issuance of those liabilities.

Subsequent measurement after initial recognition

There are currently no regulations on revaluation of financial instruments after initial recognition.

2.5. Foreign currency transactions

The foreign currency transactions during the year are translated into Vietnam dong using the real exchange rate ruling at the transaction date. Real exchange rates are determined under the following principles:

- When buying or selling foreign currency, applying the exchange rates specified in the contracts of foreign exchange sale between Company and commercial banks;
- When recording receivables, applying the bid rate of commercial bank stipulated by the Company for customers to make payment at the transaction time;
- When recording payables, applying the offer rate of the commercial bank where the Company expects to conduct transactions at the transaction time;
- When purchasing assets or paying immediately in foreign currency, applying the bid rate of the commercial bank where the Company makes payments.

Real exchange rate when revaluating monetary items denominated in foreign currencies at the date of the Interim Consolidated Financial Statements is determined under the following principles:

- For asset accounts, applying the bid rate of the commercial bank where the Company regularly conducts transaction;
- For foreign currency deposited in bank, applying the bid rate of the bank where the Company opens its foreign currency accounts;
- For liability accounts, applying offer rate of the commercial bank where the Company regularly conducts transaction.

All exchange differences arising from foreign currency transactions in the period and from revaluation of remaining foreign currency monetary items at the end of the period are recorded immediately to operating results of the accounting period. Gain from revaluation of foreign currency monetary items at the end of the period is not used to distribute profit or pay dividend.

2.6. Cash and cash equivalents

Cash comprises cash on hand and demand deposits.

Cash equivalents are short-term investments with the maturity of not over than 3 months from the date of investment, that are highly liquid and readily convertible into known amount of cash and that are subject to an insignificant risk of conversion into cash.

2.7. Business combination and goodwill

All business combinations shall be accounted for by applying the purchase method. The cost of a business combination includes the aggregate of the fair values, at the date of exchange, of assets given, liabilities incurred or assumed, and equity instruments issued by the acquirer, in exchange for control of the acquiree plus any costs directly attributable to the business combination. The acquiree's identifiable assets, liabilities and contingent liabilities in business combination are measured at their fair values at the at the acquisition date.

Goodwill arises on the business consolidation is initially measured at its cost, being the excess of the cost of the business combination over the acquirer's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities. If the excess is negative (gain from bargain purchase), it is recognised immediately in the consolidated statement of income. After initial recognition, goodwill is measured at cost less accumulated amortisation. Goodwill is amortised on a straight-line basis during its estimated useful life over 10 years. Annually, the Group shall assess impairment loss of goodwill at subsidiaries, whether there is any indication that impaired loss of goodwill is higher than the goodwill allocated, the Group shall recognise the impaired loss immediately in year that incurred.

2.8. Financial investments

Trading securities are initially recognized at original cost which includes purchase prices plus any directly attributable transaction costs such as brokerage, transaction fee, cost of information provision, taxes, bank's fees and charges. After initial recognition, trading securities are measured at original cost less provision for diminution in value of trading securities. Upon the liquidation or transfer, cost of trading securities is determined using first in first out method or weighted average method.

Investments held to maturity comprise term deposits held to maturity to earn profits periodically.

Equity Investments in other entities comprise investments in equity instruments of other entities without having control, joint control, or significant influence on the investee. These investments are initially stated at original cost. After initial recognition, these investments are measured at original cost less provision for devaluation of investments.

Provision for devaluation of investments is made at the end of the year as follows:

- With regard to investments in trading securities: the provision shall be made on the basis of the excess of original cost of the investments recorded in the accounting book over their market value at the provision date. If the market value of the investment cannot be determined, it shall be based on the financial statements of the investment unit at the time of making provision.
- With regard to investments held to maturity: the provision for doubtful debts shall be made based on the recovery capacity in accordance with statutory regulations.
- With regard to long-term investments (other than trading securities) without significant influence on the investee: the provision shall be made based on the Financial Statements at the provision date of the investee.

2.9. Receivables

The receivables shall be recorded in details in terms of due date, entities receivable, types of currency and other factors according to requirements for management of the Company. Receivables are classified as short-term and long-term in the consolidated financial statements based on the remaining maturities of the receivables at the reporting date.

The provision for doubtful debts is made for receivables that are overdue under an economic contract, a loan agreement, a contractual commitment or a promissory note and for receivables that are not due but difficult to be recovered. Accordingly, the provisions for overdue debts shall be based on the due date stipulated in the initial sale contract, exclusive of the debt rescheduling between contracting parties and the case where the debts are not due but the debtor is in bankruptcy, in dissolution, or missing and making fleeing.

2.10. Inventories

Inventories are initially recognized at original cost including purchase price, processing cost and other costs incurred in bringing the inventories to their location and condition at the time of initial recognition. After initial recognition, at the reporting date, inventories are stated at the lower of cost and net realizable value.

The cost of inventory is calculated using weighted average method.

Inventory is recorded by perpetual.

The value of work in progress is recorded based on actual cost incurred for each unfinished product.

Provision for devaluation of inventories made at the end of the year is based on the excess of original cost of inventory over their net realizable value.

2.11. Fixed assets

Fixed assets (tangible and intangible) are initially stated at the historical cost. During the using time, fixed assets (tangible and intangible) are recorded at cost, accumulated depreciation and carrying amount.

Fixed assets are depreciated (amortised) using the straight-line method over their estimated useful lives as follows:

Buildings and structures	06 - 30 years
Machinery, equipment	04 - 10 years
Vehicles, transportation equipment	06 - 12 years
Office equipment	03 - 08 years
Other tangible fixed assets	05 - 08 years
Compensation expenses for site clearance	10 - 25 years
Land use rights	50 years
Mining rights	10 - 25 years
Computer software	05 years
Other intangible fixed assets	02 - 20 years

2.12. Construction in progress

Construction in progress includes fixed assets which is being purchased and constructed as at the balance sheet date and is recognised in historical cost. This includes costs of construction, installation of equipment and other direct costs.

2.13. Operating lease

Operating leases is fixed asset leasing in which a significant portion of the risks and rewards of ownership are retained by the lessor. Payments made under operating leases are charged to income statement on a straight-line basis over the period of the lease.

2.14. Prepaid expenses

The expenses incurred but related to operating results of several accounting periods are recorded as prepaid expenses and are allocated to the operating results in the following accounting periods.

The calculation and allocation of long-term prepaid expenses to operating expenses in each accounting period should be based on the nature of those expenses to select a reasonable method and criteria. Prepaid expenses are allocated gradually into operating expenses on a straight-line basis.

Types of prepaid expenses of the Company include:

- Prepaid land expenses include prepaid land rental, including those related to leased land for which the Company has received the land use right certificate but is not eligible to be recognized as intangible fixed assets under the provisions of Circular No. 45/2013/TT-BTC issued by the Ministry of Finance on April 25, 2013 guiding the management, use and depreciation of fixed assets and other costs related to the guarantee for the use of leased

land. These costs are recognized in the consolidated income statement on a straight-line basis over the term of the lease.

- Tools and supplies include assets held by the Company for use in the normal course of business, with the cost of each asset being less than VND 30 million and therefore ineligible for recognition as fixed assets according to current regulations. The cost of tools and equipment is amortized on a straight-line basis over a period of 1 to 3 years.
- Other prepaid expenses are stated at cost and amortized using the straight-line method over their useful lives from 01 to 03 years.

2.15. Payables

Liabilities are monitored according to the payable term, payable object, type of payable currency and other factors according to management needs of the Company. Accounts payable are classified as short-term and long-term in the Interim Consolidated financial statements based on the remaining maturity of the payables at the reporting date.

2.16. Borrowings

Borrowings shall be recorded in details in terms of lending entities, loan agreement and terms of borrowings. In case of borrowings denominated in foreign currency, they shall be recorded in details in terms of types of currency.

2.17. Borrowing costs

Borrowing costs are recognized as operating expenses in the year, in which it is incurred excepting those which are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset in accordance with VAS No. 16 "Borrowing costs". Besides, regarding borrowings serving the construction of fixed assets and investment properties, the interests shall be capitalized even when the construction duration is under 12 months.

2.18. Accrued expenses

Accrued expenses include payables to goods or services received from the suppliers or provided for the customers during the reporting period, but the payments for such goods or services have not been made and other payables such as interest expenses, land rental, transportation expense etc. which are recorded as operating expenses of the reporting period.

The recording of accrued expenses as operating expenses during the year shall be carried out under the matching principle between revenues and expenses during the year. Accrued expenses are settled with actual expenses incurred. The difference between accrued and actual expenses is reverted.

2.19. Provision for payables

Provision for payables is only recognized when meeting all of the following conditions:

- The Company have a present debt obligation (legal obligation or joint obligation) as a result of past events;
- It is probable that the decrease in economic benefits may lead to the requirement for debt settlement;
- Debt obligation can be estimated reliably.

Value recorded as a provision for payable is the most reasonably estimated amount required to settle the present debt obligation at the end of the accounting year.

Only expenses related to the previously recorded provision for payable shall be offset by that provision for payable.

Cost of environmental restoration for the mines is recorded based on total estimated cost of environmental restoration which has been approved by the authorized authorities. This method is aimed to ensure the matching convention between revenues and expenses and to avoid a large fluctuation in expenses for the period when the environmental restoration is carried out.

Provisions for payables are recorded as operating expenses of the accounting period. In case provision made for the previous accounting period but not used up exceeds the one made for the current accounting period, the difference is recorded as a decrease in operating expenses.

2.20. Unearned revenues

Unearned revenues include prepayment from customers for one or many accounting periods relating to asset leasing.

Unearned revenues are transferred to revenue from sale of goods and rendering of services with the amount corresponding to each accounting period.

2.21. Owner's equity

Owner's equity is stated at actually contributed capital of owners.

Share premium is recorded at the difference between the par value with costs directly attributable to the issuance of shares and issue price of shares (including the case of re-issuing treasury shares) and can be a positive premium (if the issue price is higher than par value and costs directly attributable to the issuance of shares) or negative premium (if the issue price is lower than par value and costs directly attributable to the issuance of shares).

Other capital is the operating capital formed from the operating results or from gifts, presents, financing and asset revaluation.

Treasury shares are shares issued and bought-back by the issuing company itself. Treasury shares are uncancelled and shall be re-issued within the period as regulated by the law on securities. Treasury shares shall be recorded at the actual buyback price and presented on the Statement of Financial position as a decrease in owner's equity. Cost of Treasury shares when being re-issued or used to pay dividend, bonus, etc. shall be calculated using the weighted average method.

Retained earnings are used to present the Company's operating results (profit, loss) after corporate income tax and profit appropriation or loss handling of the Company. The distribution of net profits is made when the net profit of the Company does not exceed the net profit presented on Consolidated Financial Statements after eliminating the profits from cheap purchase. In case dividend payment or profit distribution for the owners exceeds the net profit, the difference shall be recorded as a decrease in contributed capital. Net profit can be distributed to investors based on capital contribution rate after being approved by General Meeting of Shareholders and after being appropriated to funds in accordance with the Company's Articles of Incorporation and Vietnamese statutory requirements.

The Company's retained earnings is distributed to other funds according to recommendation of the Board of Management and approval of shareholders at annual General Meeting of Shareholders:

- Investment and development fund: The fund is reserved for the purpose of business expansion or in depth investment.
- Bonus and welfare fund and bonus for the Board of General Directors: The fund is reserved for the purpose of bonus, material incentives, common benefit and increasing welfare for employees and presented as a liability on the Consolidated Statement of Financial Position.

Dividends to be paid to shareholders are recognised as a payable in Statement of Financial position after the announcement of dividend payment from the Board of Management and announcement of cut-off date for dividend payment of Vietnam Securities Depository Center.

2.22. Revenues

Sales of goods

Revenue from the sale of goods shall be recognised when all of the following conditions have been satisfied:

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

Rendering of services

Revenue from rendering of services shall be recognised when all the following conditions have been satisfied:

- The amount of the revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- The stage of the completion of the transaction at the end of the reporting period can be measured reliably; and
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

The stage of the completion of the transaction may be determined by evaluating the volume of work performed.

Financial income

Revenue arising from the use by the others of the Company's assets yielding interest, royalties and dividends shall be recognised when:

- It is probable that the economic benefits associated with the transaction will flow to the company;
- The amount of the revenue can be measured reliably.

Dividend income is recognized when the Company is entitled to receive dividends or profit from the capital contribution.

2.23. Revenue deductions

Revenue deductions from sales and service provisions arising in the year include: sales returns.

Sales return incurred in the same period of sale of goods and rendering of services are recorded as a decrease in revenue in the incurring period. In case goods and services are sold in the previous periods, but until the next period they are incurred as deductible items, the Company records the decrease in revenue under the following principles: If it is incurred prior to the issuance of Financial Statements, it is then recorded as a decrease in revenue on the Consolidated Financial Statements of the reporting period (the previous period); and if it is incurred after the issuance of Consolidated Financial Statements, it is recorded as a decrease in revenue of incurring period (the next period).

2.24. Cost of goods sold

The recognition of cost of goods sold is matched against the sale revenue in the period and complies with the prudence principle. In case loss of materials and goods exceeds the acceptable/normal level, the excess after deducting the responsibility of collective and individuals concerned, etc. are recognized fully and promptly into cost of goods sold in the period.

2.25. Financial expenses

Items recorded into financial expenses consist of:

- Expenses or losses relating to financial investment activities;
- Borrowing costs;
- Provision for diminution in value of trading securities; provision for losses from investment in other entities, losses from sale of foreign currency, exchange loss, etc.

The above items are recorded by the total amount arising in the period without offsetting against financial income.

2.26. Corporate income tax

a) Deferred income tax asset and Deferred income tax liability

Deferred income tax asset is recognized for deductible temporary differences and the carrying forward of unused tax losses and unused tax credits. Deferred income tax liability is recognized for taxable temporary differences.

Deferred income tax asset and Deferred income tax liability are determined based on prevailing corporate income tax rate, tax rates and tax laws enacted at the end of the reporting period.

Deferred income tax assets are recognized only to the extent that it is probable that future taxable profit will be available against which the temporary difference can be utilized. Deferred income tax assets are reduced to the extent that it is no longer probable that the related tax benefits will be realized.

b) Current corporate income tax expenses and Deferred corporate income tax expenses

Current corporate income tax expenses are determined based on taxable income during the year and current corporate income tax rate.

Deferred corporate income tax expenses are determined based on deductible temporary differences, the taxable temporary differences and corporate income tax rate.

Current corporate income tax expenses and deferred corporate income tax expenses are not offset against each other.

c) Tax incentives

According to the Investment Certificate No. 47221001231 dated 05 May 2015 of Department of Planning and Investment of Dong Nai Province, No. 0421432406 dated 25 April 2016 of Department of Planning and Investment of Binh Dinh Province and No. 4766305247 dated 29 August 2016 of Department of Planning and Investment of Hung Yen Province, the Company is exempt from corporate income tax in 2 years since there is taxable income and is subject to 50% reduction of corporate income tax in the next 4 years for the taxable income of Granite Processing Plant in Dong Nai, Binh Dinh and Hung Yen Province. 2016 was the first year when Granite Processing Plant in Dong Nai Province is exempt from corporate income tax. 2017 was the first year when Granite Processing Plant in Hung Yen and Binh Dinh Province is exempt from corporate income tax.; and 2018 is the first year the wood processing factory in Binh Dinh is exempt from corporate income tax.

d) Current corporate income tax rate

The Company is currently applying the CIT rate of 20% on taxable income for the accounting period from 01 January 2021 to 30 June 2021.

2.27. Earnings per share

Basic earnings per share are calculated by dividing net profit or loss after tax for the year attributable to ordinary shareholders of the Company (after adjusting for the bonus and welfare fund and allowance for Board of Directors) by the weighted average number of ordinary shares outstanding during the period.

2.28. Related Parties

The parties are regarded as related parties if that party has the ability to control or significantly influence the other party in making decisions about the financial policies and activities. The Company's related parties include:

- Companies, directly or indirectly through one or more intermediaries, having control over the Company or being under the control of the Company, or being under common control with the Company, including the Company's parent and subsidiaries;
- Individuals, directly or indirectly, holding voting power of the Company that have a significant influence on the Company, key management personnel including directors and employees of the Company, the close family members of these individuals;
- Enterprises that the above-mentioned individuals directly or indirectly hold an important part of the voting power or have significant influence over the Company.

In considering the relationship of related parties to serve for the preparation and presentation of Interim Consolidated Financial Statements, the Company should consider the nature of the relationship rather than the legal form of the relationship.

2.29. Segment information

A segment is a distinguishable component of the Company that is engaged in providing an individual or group of related products or services (business segment), or providing products or services within a particular economic environment (geographical segment). Each segment is subject to risks and returns that are different from other components.

Segment information should be prepared in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company in order to help users of financial statements better understand and make more informed judgements about the Company as a whole.

3. CASH

	30/06/2021	01/01/2021
	VND	VND
Cash on hand	10,042,719,489	9,722,510,849
Demand deposits	99,723,423,441	158,060,842,712
	<u><u>109,766,142,930</u></u>	<u><u>167,783,353,561</u></u>

4. SHORT TERM FINANCIAL INVESTMENTS

a) Held-to-maturity investments

	30/06/2021		01/01/2021	
	Original cost VND	Provision VND	Original cost VND	Provision VND
Short-term investments				
- Term-deposits ^(4.1)	100,000,000,000	-	100,000,000,000	-
	<u><u>100,000,000,000</u></u>	<u><u>-</u></u>	<u><u>100,000,000,000</u></u>	<u><u>-</u></u>

^(4.1) As at 30 June 2021, the Company had 6-month term deposits with total value of VND 100,000,000,000 at Sai Gon Joint Stock Commercial Bank – Binh Dinh Branch at the interest rate of from 6.9% -7.4%/ year

b) Trading securities

	Code	30/06/2021			01/01/2021		
		Original cost	Fair value	Provision	Original cost	Fair value	Provision
		VND	VND	VND	VND	VND	VND
Investment in stock							
- MB Securities Joint Stock Company (4.2)	MBS	533,691,695	908,339,200	-	-	-	-
- Sai Gon Thuong Tin Commercial Joint Stock Bank	STB	17,071,759,475	17,136,000,000	-	-	-	-
- Bao Viet Joint Stock Commercial	BVH	24,334,400	23,360,000	(974,400)	-	-	-
- Vietnam Dairy Products Joint Stock Company	VNM	26,757,796,330	24,154,880,000	(2,602,916,330)	-	-	-
- Nam Long Investment Corporation	NLG	1,403,694,000	1,365,000,000	(38,694,000)	-	-	-
- Hoang Huy Investment Financial Services JSC	TCH	438,438,000	437,000,000	(1,438,000)	-	-	-
- Petro Vietnam Gas Joint Stock	GAS	-	-	-	5,134,595,510	5,196,000,000	-
- Vinhomes Joint Stock Company	VHM	-	-	-	3,197,555,055	3,580,000,000	-
- Vietnam Joint Stock Commercial Bank for Industry and Trade	CTG	-	-	-	2,791,180,500	2,764,000,000	-
- Military Commercial Joint Stock	MBB	1,844,843,369	-	-	1,029,707,269	1,170,700,000	-
- MB Property Joint Stock Company ^(4.3)		450,000,000	-	-	450,000,000	-	-
		48,524,557,269	44,024,579,200	(2,644,022,730)	12,603,038,334	12,710,700,000	-

Fair value of trading securities is determined according to the closing price at the reporting date on HOSE on 01/01/2021 and 30/06/2021.

(4.2) During the period, the Company received 7,500 bonus shares with the ratio of 20:3 as planned in the Resolution of the General Meeting of Shareholders No. 01/2021/MBS/DHDCD-NQ approved on 10 April 2021. The ex-rights date is May 17, 2021. As of 30 June 2021, the Company owns 28,928 shares of MB Securities Joint Stock Company.

(4.3) The Company has not determined the fair value of financial investments since Vietnam Accounting Standards and Vietnam Corporate Accounting System has not had any detailed guidance on the determination of the fair value.

c) Equity investments in other entities

	30/06/2021		01/01/2021	
	Giá gốc	Dự phòng	Giá gốc	Dự phòng
	VND	VND	VND	VND
Đầu tư vào đơn vị khác				
- Chanh Phu Hoa Construction Investment Joint Stock Company ^(4.4)	14,000,000,000	-	9,800,000,000	-
- Lao Cai Chemical Industry Joint Stock Company ^(4.5)	600,000,000	-	600,000,000	-
	14,600,000,000	-	10,400,000,000	-

^(4.4) During the period, the Company made an additional investment to contribute capital to Chanh Phu Hoa Construction Investment Joint Stock Company, with the amount of: VND 4,200,000,000, equivalent to a total par value of VND 2,100,000,000 to increase the proportion of interest and voting right in this company.

^(4.5) This is an investment of Phu Tai Ninh Thuan Stone Joint Stock Company (a subsidiary) in Lao Cai Chemical Industry Investment Joint Stock Company.

The Company has not determined the fair value of financial investments since Vietnam Accounting Standards and Vietnam Corporate Accounting System has not had any detailed guidance on the determination of the fair value.

Investments in equity of other entities

Name of companies	Place of establishment and operation	Rate of interest	Rate of voting	Principal activities
Chanh Phu Hoa Construction Investment Joint Stock	Thu Dau Mot City, Binh Duong Province	2.83%	2.83%	Constructing and trading real estate
Lao Cai Chemical Industry Joint Stock Company	Lao Cai City, Lao Cai Province	4.00%	4.00%	Mining of non-ferrous metal ores

5. SHORT-TERM TRADE RECEIVABLES

	30/06/2021		01/01/2021	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Trade receivables detailed by customers with large account balances				
- Masterbrand Cabinets INC	-	-	121,751,506,615	-
- Noble House Home Furnishings LLC	85,393,880,122	-	35,777,813,030	-
- Yaraghi LLC	45,542,893,082	-	27,286,101,093	-
- Autonomous Inc	5,160,865,458	-	27,328,159,634	-
- Carrefour Imports SAS	147,604,800	-	25,181,254,643	-
- Hung Thinh Company Limited	-	-	23,000,000,000	-
- Ashley	26,369,419,432	-	20,196,440,043	-
- Melissa & Doug LLC	-	-	17,332,101,509	-
- Forest Products Distributors	24,586,630,092	-	15,520,437,531	-
- Anavil Company Ltd	16,077,467,096	-	13,686,808,047	-
- Castorama Polska SP.ZO.O	13,161,417,151	-	-	-
- Bricostore	10,967,988,049	-	-	-
- Lionbridge	14,383,615,150	-	1,614,277,555	-
- B and Q PLC	11,134,323,761	-	6,558,005,987	-
- Castorama France SAS	18,126,997,333	-	5,941,773,008	-
- The Anh Transportation Service Trading Company Limited	-	-	6,983,849,216	-
- Advance Furniture (VIC) PTY	7,170,531,168	-	8,644,641,761	-
- Anh Kim Company Limited	9,150,610,600	-	3,637,727,473	-
- Algabeth Com Srl	2,454,518,844	-	5,326,989,657	-
- Jb Global Ltd	5,217,703,620	-	6,146,296,005	-
- Leadvision international Ltd	10,461,801,224	-	5,117,872,650	-
- Viet Ha Rock Joint Stock Company	11,338,616,297	-	6,816,070,497	-
- Others	473,352,904,328	(9,063,745,222)	251,084,056,657	(10,247,919,508)
	790,199,787,607	(9,063,745,222)	634,932,182,611	(10,247,919,508)

6. SHORT-TERM PREPAYMENTS TO SUPPLIERS

	30/06/2021		01/01/2021	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
- Kim Hung Thinh Consultant Desigt Building Construction	-	-	54,108,967,399	-
- Mr Le Van Vien	22,000,000,000	-	-	-
- An Cuong Wood - Working Manufacturing Company	-	-	6,763,741,749	-
- Binh Dinh Invetstment And Construction Joint Stock Company	5,171,777,827	-	-	-
- Thien Hung Technology Company Limited	5,859,678,952	-	-	-
- Asia Ford Holdings Limited	2,051,137,347	-	-	-
- Others	62,050,102,807	(1,150,160,700)	55,600,633,414	(1,150,161,140)
	97,132,696,933	(1,150,160,700)	116,473,342,562	(1,150,161,140)

7. OTHER RECEIVABLES

	30/06/2021		01/01/2021	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
a) Short-term				
Collateral, deposits	1,750,310,609	-	339,581,620	-
Advances to employees	7,890,551,989	-	7,496,576,935	-
Other receivables	22,736,285,621	(218,100,000)	10,373,755,975	(218,100,000)
- <i>Deposit interest receivable</i>	4,740,136,986	-	1,238,118,282	-
- <i>Receivables from sale of securities (7.1)</i>	13,933,947,626	-	7,219,604,000	-
- <i>Receivables from social insurance, health insurance, unemployment insurance</i>	1,276,492,414	-	991,117,673	-
- <i>Receivable on dividends</i>	63,000,000	-	-	-
- <i>Purchase of property Advance receivable</i>	218,100,000	(218,100,000)	218,100,000	(218,100,000)
- <i>Others</i>	2,504,608,595	-	706,816,020	-
	32,377,148,219	(218,100,000)	18,209,914,530	(218,100,000)
b) Long-term				
Receivables from employees	1,694,669,695	-	490,669,695	-
Collateral, deposits	17,630,199,832	-	16,096,373,676	-
- <i>Environmental restoration deposits (7.2)</i>	16,665,220,332	-	15,131,394,176	-
- <i>Contract deposits</i>	964,979,500	-	964,979,500	-
Other receivables	2,813,361,285	-	2,910,626,789	-
- <i>Receivables from site clearance which are offset against land rental at Thang Loi Enterprise (7.3)</i>	2,813,361,285	-	2,910,626,789	-
	22,138,230,812	-	19,497,670,160	-

(7.1) This is the receivable from the sale of securities of Agribank Securities Joint Stock Company (AGR), Funan Securities Joint Stock Company (FNS) and Mirae Asset Vietnam Securities Co., Ltd but not yet recognized as at 30 June 2021.

(7.2) These are deposits for environmental rehabilitation and restoration for mineral extraction that the Company has paid into the environmental protection fund. This amount will be refunded after the Company completes partly or all of the environmental rehabilitation and restoration contents according to the approved plan and confirmation of completion by the competent authority.

(7.3) During the period, the Company has offset the payable land rental according to the land rental notification in 2021 with compensation for site clearance.

8. SHORTAGE OF ASSETS AWAITING RESOLUTION

	30/06/2021	01/01/2021
	Value	Value
	VND	VND
Inventory burned	61,909,765,432	61,909,765,432
Fixed assets burned	4,282,566,170	4,282,566,170
Others	34,090,909	-
	66,226,422,511	66,192,331,602

As at 30 June 2021, Shortage of assets awaiting resolution are inventories with an estimated cost of VND 61,909,765,432 and the residual value of finished good warehouse worth VND 4,282,566,170 and VAT on fire scraps sold on behalf of the insurance company, worth VND 34,090,909 related to a fire incident at finished product warehouse at 9:00 p.m on 4 September 2020 occurred at Thang Loi Enterprise, Phuoc Thanh Commue, Tuy Phuoc District, Binh Dinh Province. This event caused damage to the above assets of the Company, the information about the cause, damages and damage compensation are as follows:

- According to the investigation results report of the Investigation Police Agency on 21 September 2020, the cause of the fire was determined to be due to electrical problems at branching locations on the roof-down pillar power line, pillars T2, T4, T7; excluding the possibility of burning from outside, no criminal detection.
- Before the fire event happened, the Company signed a contract of risk insurance for all assets, including compulsory fire insurance, number 0000007 / HD / 011-04 / PHH.TS.2.1 / 2020 dated 17 July 2020 with Binh Dinh Post and Telecommunication Insurance Company. Total value of insured property is VND 297,779,910,472. Immediately after the fire incident occurred, the Insurance Company cooperated with the Company to unify to appoint VRS VietAdjusters Joint Stock Company as an independent assessor to conduct a scene inspection, assess the cause and extent of the damages as well as liability insurance for damages.
- According to the on-site inspection report dated September 13, 2020 of the VRS VietAdjusters surveyor, the fire caused damage to groups of assets, including:
 - + Factory and fire protection system: The finished product warehouse and the fire protection system in this warehouse are completely lost, the garage, the fence wall, the warehouse for oil, ... are negligible;
 - + Machinery and equipment: forklift, pallet system (in finished product warehouse) completely damaged;
 - + Materials: mattresses, assembly instructions, hanging tags, color pictures, copper mark, bacode, fire mark, packaging, foam;
 - + Semi-finished products awaiting packaging and packaged finished products awaiting shipment;
 - + The mattress of Saigon house will be packed with the Enterprise's products into the same carton and container for export as one customer, Pacific Trends Far.
- Based on the results of site inspection, the Company has made an estimate of the value of losses caused by the fire which is VND 66,192,331,602, in which: Residual value of fixed assets is VND 4,282,566,170, the raw material with an estimated value of VND 6,078,261,701, the finished product with an estimated value of VND 30,164,284,529 and the semi-finished product with an estimated value of VND 25,667,219,202.
- As at 28 February 2021, the Company sold scraps on behalf of Binh Dinh Post and Telecommunication Insurance Company, amount: VND 340,909,091 (VAT excluded) to Thai Hung Consulting Co., Ltd. The company has declared and paid tax on behalf of Binh Dinh Post and Telecommunication Insurance Company with a tax amount of VND 34,909,091.
- As of 30 June 2021, Binh Dinh Post and Telecommunication Insurance Company has transferred an advance payment of compensation to the Company in the amount of VND 12,000,000,000 (Note 20).

As of the date of these Interim Consolidated financial statements, the Independent Inspection Agency is still collecting and evaluating information, therefore has not announced the assessment results, thus the insurance liability as well as compensation estimation for the Company's losses have not been made. Therefore, as at 30 June 2021, the Company recorded the damaged assets due to the fire mentioned above in the item Shortage of assets awaiting resolution. The value of the loss or indemnity will be recognized by the Company in the income statement

when the inspection is completed with the agreement of the insurance agency. The Board of Management evaluates and believes that the compensation value from the insurance will fully compensate for the actual damage arising from the above incident.

9. DOUBTFUL DEBTS

Total value of receivables and debts that are overdue or not due but difficult to be recovered:

	30/06/2021		01/01/2021	
	Original cost	Recoverable value	Original cost	Recoverable value
	VND	VND	VND	VND
Tan Cuong Co., Ltd	991,297,259	-	1,175,007,342	235,001,595
Vuong Minh Production and Trading Company Limited	1,465,605,000	-	1,465,605,000	-
Cattie Europa S.L	724,304,764	-	724,304,767	-
Ha Binh Co., Ltd	668,552,930	-	668,552,930	-
Binh Dinh Granite Co., Ltd	507,016,559	-	507,016,559	-
13 Licogi JSC	361,966,771	-	1,361,966,771	-
Others	6,971,466,293	1,258,203,654	6,929,175,995	980,447,121
	11,690,209,576	1,258,203,654	12,831,629,364	1,215,448,716

10. INVENTORIES

	30/06/2021		01/01/2021	
	Original Cost	Provision	Original Cost	Provision
	VND	VND	VND	VND
Goods in transit	634,972,304	-	-	-
Raw materials	416,234,452,646	-	402,646,869,006	-
Tools, supplies	616,031,815	-	686,425,881	-
Work in process	1,034,880,861,750	-	776,733,706,725	-
- Stone products	192,267,258,652	-	156,586,845,981	-
- Wood products	140,963,760,413	-	121,307,497,258	-
- Real estate ⁽ⁱ⁾	701,585,956,698	-	498,391,343,870	-
- Repair services	63,885,987	-	448,019,616	-
Finished goods	179,732,794,402	-	204,379,204,302	-
Goods	127,768,301,749	-	54,879,515,276	-
Consignments	-	-	1,094,619,709	-
	1,759,867,414,666	-	1,440,420,340,899	-

⁽ⁱ⁾ This is the cost of construction investment in apartment building in Dong Da ecological lake project implemented by Phu Tai Real Estate One Member Limited Company (subsidiary) under Decision No. 15 / QD-HDQT dated 18 January 2019 of the Chairman of Phu Tai Joint Stock Company, details are as follows:

- Project name: Apartment building in Dong Da ecological lake Project;
- Owner: Phu Tai Real Estate One Member Limited Company;
- Location: Le Duc Tho Street, Hai Cang Ward, Quy Nhon City, Binh Dinh Province;
- Project scale: Land area: 5,830 m²; Total construction area: 2,332 m²; Number of floating floors (excluding basements, technical floors and roofs): 33 floors;
- Total investment of the project: VND 876,435,576,752;
- Investment capital sources: Investment capital from the parent company and mobilized capital;
- Project implementation period: Expected from Quarter II / 2019 to Quarter I / 2022;

- As of June 30, 2021, the project has completed the construction of the raw part, is completing the remaining interior and technical items, and is preparing for the acceptance of completed construction.

11. PREPAID EXPENSES

	30/06/2021	01/01/2021
	VND	VND
a) Short-term		
- Mining expenses	2,773,180,518	2,322,697,674
- Tools and supplies awaiting for allocation	9,650,445,498	11,560,561,853
- Expenditure on fixing machinery, equipment, factories	11,152,091,965	6,936,688,646
- Insurance expenses	3,012,913,111	3,808,682,008
- Land rental charges	1,889,979,650	-
- Other short-term prepaid expenses	3,105,651,326	3,359,540,745
	31,584,262,068	27,988,170,926
b) Long-term		
- Land and infrastructure rental expenses of Phu Cat Wood Processing Plant in Binh Dinh Province ^(11.1)	15,414,280,547	15,630,858,137
- Land and infrastructure rental expenses of Granite Processing Plant in Binh Dinh Province ^(11.2)	11,850,518,450	12,014,779,366
- Expenses for the right to use leased land in Dien Tan, Dien Khanh, Khanh Hoa Province ^(11.3)	10,404,797,979	10,543,838,384
- Land rental expenses and maintenance of Phu Cat Industrial Park ^(11.4)	3,671,944,426	11,542,229,734
- Infrastructure rental expenses of Long My Factory, Binh Dinh Province ^(11.5)	14,417,134,861	12,557,400,616
- The land transfer fee of Son Phat Factory awaiting allocation ^(11.6)	37,111,264,248	37,394,902,248
- Land rental in Dak Nong factory	881,796,875	1,017,140,625
- Money for transferring land from Da Loc, Thanh Chau, Phu Yen province ^(11.7)	12,840,927,244	13,174,891,962
- Land rental and infrastructure costs Nhon Trach Textile Industrial Park, Dong Nai province ^(11.8)	88,327,546,915	89,696,966,245
- Expenses for operating the artificial quartz stone factory in Nhon Trach, Dong Nai ^(11.9)	6,101,430,152	7,376,047,532
- Land and infrastructure rental expenses of Tuan Dat factory	3,806,410,685	3,874,650,731
- Mining expenses	13,752,254,844	11,872,853,306
- Tools and supplies awaiting for allocation	19,326,470,447	23,282,306,882
- Expenditure on overhaul of machinery, equipment, factories	27,169,378,182	13,286,690,758
- Other long-term prepaid expenses	13,688,829,595	4,453,192,823
	278,764,985,450	267,718,749,349

^(11.1) This is 50% of infrastructure rental in Cat Nhon industrial zone, Phu Cat District, Binh Dinh Province with the total area of 91,375.5 m², until 11 July 2057 for the construction of Phu Cat Wood Processing Factory.

^(11.2) This is the rental of land and infrastructure in Cat Nhon Industrial Zone, Phu Cat District, Binh Dinh Province with the areas of 39,426.5 m² and 32,439 m², respectively, the rental period is 41 years from 2017 and 38 years from 2019 to serve the construction of Binh Dinh paving stone processing factory.

^(11.3) This is the cost to obtain the right to use the leased land to serve the mining and stone production in Dien Tan commune, Dien Khanh district, Khanh Hoa province, the allocation time is 50 years from January 2019.

(11.4) This is the value of land and infrastructure rental in Cat Nhon Industrial Zone, Phu Cat district, Binh Dinh province for an area of 38,245.5 m2, the rental period is 39 years from 2018 serving the expansion of the wood factory.

(11.5) This is the value of infrastructure rental in Long My Industrial Zone, Quy Nhon City, Binh Dinh Province for an area of 30,075.8 m2, the rental period until the end of December 31, 2048 serving the construction of Long My stone processing factory.

(11.6) This is the value of land transfer that Son Phat Trading and Production Co., Ltd paid to households to serve the quarrying work in Van Da commune, Van Ninh district, Khanh Hoa province. The allocation is 30 years from July 2019.

(11.7) This is the amount that Thanh Chau Phu Yen Granite Co., Ltd. has paid to households under land transfer contracts to serve the quarrying work in Da Loc commune, Thanh Chau district, Phu Yen province. The allocation period is 30 years from June 2020.

(11.8) This is the rent of land use rights and infrastructure of Nhon Trach Textile Industrial Park, Nhon Trach district, Dong Nai province with the leased area of 44,231 m2, the lease period is until September 12, 2053, implementing the expansion of investment in Phu Tai high-class Thach Anh artificial stone factory.

(11.9) These are the costs incurred prior to the operation of the Quartz Stone Factory, which will be allocated for a period of 2 - 3 years when the factory comes into operation (January 1, 2021)

12. GOODWILL

	30/06/2021	01/01/2021
	VND	VND
Beginning balance	21,544,909,109	24,744,552,348
The value of goodwill arising from acquisition of subsidiary	-	-
Goodwill amortized during the year	1,599,821,619	3,199,643,239
Ending balance	19,945,087,490	21,544,909,109

13. TANGIBLE FIXED ASSETS

	Buildings, structures	Machinery, equipment	Vehicles, transportation	Office equipment	Other tangibles fixed assets	Total
	VND	VND	VND	VND	VND	VND
Original cost						
Opening balance	965,915,120,967	1,285,847,172,854	326,320,750,136	5,381,931,737	157,002,064	2,583,621,977,758
- Purchase in the year	1,118,118,182	21,362,780,454	3,735,588,036	170,425,000	99,727,609	26,486,639,281
- Completed construction investment	134,925,001,753	126,935,102,635	38,857,126,000	-	-	300,717,230,388
- Reclassification	-	1,511,369,936	(1,511,369,936)	-	-	-
- Liquidation, disposal	-	(11,763,205,938)	(4,083,270,704)	-	-	(15,846,476,642)
Ending balance	1,101,958,240,902	1,423,893,219,941	363,318,823,532	5,552,356,737	256,729,673	2,894,979,370,785
Accumulated depreciation						
Opening balance	385,057,425,127	600,821,405,121	156,610,871,772	5,136,405,420	157,002,064	1,147,783,109,504
- Depreciation for the year	39,126,984,733	80,025,257,682	14,572,852,335	56,483,373	1,662,127	133,783,240,251
- Reclassification	-	293,877,491	(293,877,491)	-	-	-
- Liquidation, disposal	-	(9,117,681,335)	(2,857,731,633)	-	-	(11,975,412,968)
Ending balance	424,184,409,860	672,022,858,959	168,032,114,983	5,192,888,793	158,664,191	1,269,590,936,787
Net carrying amount						
Opening balance	580,857,695,840	685,025,767,733	169,709,878,364	245,526,317	-	1,435,838,868,254
Ending balance	677,773,831,042	751,870,360,982	195,286,708,549	359,467,944	98,065,482	1,625,388,433,998

At the end of period, the carrying amount of tangible assets used as mortgages and collateral for loans is: VND 572,125,504.653;

Original cost of fully depreciated tangible fixed assets at the end of the period but still in use is: VND 223,724,109,366.

14. INTANGIBLE FIXED ASSETS

	Site preparation expenses	Land use rights	Mining rights	Accounting software	Other intangible fixed assets	Total
	VND	VND	VND	VND	VND	VND
Historical cost						
Opening balance	15,579,099,436	12,303,892,946	20,403,912,568	86,416,000	731,525,918	49,104,846,868
- Being granted mining rights	-	-	1,991,136,364	-	-	1,991,136,364
- Transfer	(1,598,234,908)	-	-	-	-	(1,598,234,908)
Ending balance	13,980,864,528	12,303,892,946	22,395,048,932	86,416,000	731,525,918	49,497,748,324
Accumulated amortization						
Opening balance	11,068,799,174	3,696,418,292	6,606,813,871	86,416,000	731,525,918	22,189,973,255
- Depreciation for the year	855,066,529	179,815,560	545,926,949	-	-	1,580,809,037
- Transfer	(1,254,614,404)	-	-	-	-	(1,254,614,404)
Ending balance	10,669,251,299	3,876,233,852	7,152,740,820	86,416,000	731,525,918	22,516,167,888
Net carrying amount						
Opening balance	4,510,300,262	8,607,474,654	13,797,098,697	-	-	26,914,873,613
Ending balance	3,311,613,229	8,427,659,094	15,242,308,112	-	-	26,981,580,436

Original cost of fully depreciated tangible fixed assets at the end of the period but still in use is: VND 1,204,097,065.

15. CONSTRUCTION IN PROGRESS

	30/06/2021	01/01/2021
	VND	VND
Construction in progress	246,942,374,747	246,901,011,470
- Project of constructing the Quartz stone factory in Nhon Trach, Dong Nai province ^(15.1)	-	233,698,840,961
- Project Wood Factory Phu Tai Binh Dinh ^(15.2)	218,597,839,197	983,134,632
- Investing in a wood factory in Cat Nhon industrial cluster, Phu Cat district, Binh Dinh province ^(15.3)	15,078,942,370	-
- Construction expense of Da Du quarry	8,605,210,992	7,467,150,230
- Construction expense of Song Hinh quarry	1,203,600,864	1,039,964,500
- Others	3,456,781,324	3,711,921,147
Purchase of fixed assets	15,457,019,680	2,674,632,274
- Machinery and equipment for wood	5,370,524,926	623,192,550
- Machinery and equipment for stone	10,086,494,754	2,051,439,724
Major repair of fixed assets	474,349,589	-
- An Phú Factory	474,349,589	-
	262,873,744,016	249,575,643,744

^(15.1) The project of artificial quartz stone processing factory was approved according to Decision No. 79 / QD-HĐQT dated June 6, 2019 of the Board of Directors with a total investment of VND 273,976 billion on the project scale. 4.4 ha; the investment purpose is to build an artificial quartz stone processing factory with an estimated capacity of 40,000m² / month, equivalent to 450,000m² / year in Nhon Trach Industrial Park, Nhon Trach District, Dong Nai Province; The project will be implemented from June 2019. During the year, the project has completed construction investment and put into operation.

^(15.2) The project of Phu Tai Binh Dinh Furniture and Wood Processing Factory was approved according to Decision No. 80 / QD-HĐQT August 20th, 2020 of the Chairman of the Board of Directors with a total investment of 429.19 billion. VND on the project scale is 52,149 m² divided into 3 phases; The purpose is to build a factory specializing in manufacturing furniture products, especially the kitchen cabinet product line to ensure the successful completion of the Company's target of orientation and development on the wood industry in the period of 2020 - 2024. In July 2021, the project was completed and put into operation.

^(15.3) During the period, the Company purchased by auction the assets which are factories, construction works on land, and used machinery, equipment, transportation vehicles from Dai Phuc Wood Joint Stock Company at Cat Nhon Industrial Complex, Phu Cat District, Binh Dinh Province and used transport vehicles from Thanh Phuc Wood Co., Ltd by Joint Stock Commercial Bank for Investment and Development of Vietnam - Quy Nhon Branch transfer auction of liquidation of assets. The company is investing in renovating these assets to serve production and business activities.

16. SHORT-TERM PREPAYMENTS FROM CUSTOMERS

	<u>30/06/2021</u>	<u>01/01/2021</u>
	VND	VND
- Customers pay in advance to buy a real estate project ^(16.1)	351,459,941,005	246,265,315,775
- Dat Phuong Company Limited	1,587,335,244	1,587,335,244
- Rang Dong Commercial Electrical Construction Company Limited	4,112,961,398	4,112,961,398
- Others	28,590,698,312	19,018,123,191
	<u><u>385,750,935,959</u></u>	<u><u>270,983,735,608</u></u>

^(16.1) These are prepayments from customers for the Dong Da lagoon eco-lake high-rise apartment project implemented by Phu Tai Real Estate One Member Limited Company (subsidiary) (Note 10).

17. SHORT-TERM TRADE PAYABLES

	30/06/2021		01/01/2021	
	Outstanding balance	Amount can be paid	Outstanding balance	Amount can be paid
	VND	VND	VND	VND
Trade payables detailed by suppliers with large account balances				
- An Phong Construction Joint Stock Company	55,519,639,258	55,519,639,258	58,334,387,999	58,334,387,999
- Hoang Giang Co., Ltd	37,179,260,325	37,179,260,325	25,997,189,374	25,997,189,374
- Thanh Danh Co., Ltd	12,687,079,897	12,687,079,897	19,908,028,529	19,908,028,529
- Vu Tin International Trading Co., Ltd	15,505,199,578	15,505,199,578	22,154,358,738	22,154,358,738
- Giang Dat Thanh Production and Trade Co., Ltd	7,504,376,750	7,504,376,750	9,047,714,400	9,047,714,400
- Sudima Panels Co., Ltd	3,597,563,093	3,597,563,093	17,329,441,501	17,329,441,501
- Lundhs Labrador A/S	-	-	8,489,288,897	8,489,288,897
- Quy Nhon Cushion Joint Stock Company	10,479,942,330	10,479,942,330	7,926,911,740	7,926,911,740
- Binh Thanh Acacia Chemical Production and Trade Co., Ltd	3,848,606,000	3,848,606,000	6,101,260,250	6,101,260,250
- Phuoc Long Imex Co., Ltd	7,218,771,157	7,218,771,157	5,904,220,612	5,904,220,612
- Hoang Tam Co., Ltd	2,901,468,241	2,901,468,241	3,480,450,387	3,480,450,387
- Tan Dat Packaging Company Limited	10,649,191,581	10,649,191,581	-	-
- Binh Dinh Construction Co., Ltd	2,597,004,855	2,597,004,855	5,326,230,126	5,326,230,126
- Hoang Trang Company Limited	16,257,163,720	16,257,163,720	-	-
- Quang Trung Mechanical Construction Joint Stock Company	-	-	378,682,707	378,682,707
- Xincheng International	-	-	16,784,644,240	16,784,644,240
- Others	348,086,139,509	348,086,139,509	321,430,076,119	321,430,076,119
	534,031,406,294	534,031,406,294	528,592,885,619	528,592,885,619

18. TAX AND OTHER PAYABLES TO THE STATE BUDGET

	Tax receivable at the beginning of	Tax payable at the beginning of year	Tax payable in the year	Tax paid in the year	Tax receivable at the end of	Tax payable at the end of
	VND	VND	VND	VND	VND	VND
Value-added tax	-	7,535,658,351	45,373,665,137	46,415,225,283	-	6,494,098,205
Export, import duties	-	-	2,067,341,992	2,067,341,992	-	-
Corporate income tax	49,844,844	73,113,333,002	53,107,126,981	70,612,292,824	-	55,558,322,315
Personal income tax	46,061,344	750,111,987	5,422,600,743	2,307,057,822	67,375,554	3,886,969,118
Natural resource tax	-	2,644,651,726	11,962,053,215	12,667,083,062	-	1,939,621,879
Land tax and land rental	77,186,116	66,975,866	1,517,235,364	1,293,679,248	-	213,345,866
Other taxes	-	-	59,000,000	59,000,000	-	-
Fees, charges and other payables	-	6,989,960,397	12,080,162,880	11,261,823,302	-	7,808,299,975
	173,092,304	91,100,691,329	131,589,186,312	146,683,503,533	67,375,554	75,900,657,358

The Company's tax settlements are subject to examination by the tax authorities. Because the application of tax laws and regulations on many types of transactions is susceptible to varying interpretations, amounts reported in the consolidated financial statements could be changed at a later date upon final determination by the tax authorities.

19. SHORT-TERM ACCRUED EXPENSES

	30/06/2021	01/01/2021
	VND	VND
- Accrued land rental	3,806,320,766	1,399,436,598
- Accrued interest expenses	2,336,867,754	2,820,259,943
- Accrued electricity expenses	294,868,305	416,560,593
- Accrued commission expenses	640,645,182	1,818,829,900
- Accrued transportation expenses	755,363,827	1,109,866,430
- Accrued design and material expenses	2,201,757,424	687,544,437
- Accrued expenses of import and export processing	72,998,350	69,724,662
- Accrued of promotional expenses for car sales	107,288,220	88,350,000
- Others	3,371,658,886	1,229,406,303
	13,587,768,714	9,639,978,866

20. OTHER PAYABLES

	30/06/2021	01/01/2021
	VND	VND
a) Short-term		
Trade union fee	5,872,556,567	5,493,392,749
Social insurance	4,311,640,418	443,535,323
Health insurance	277,832,894	87,039,172
Unemployment insurance	121,118,737	37,119,485
Short-term deposits, collateral received	5,508,522,360	6,587,006,615
Other payables	27,868,995,063	19,362,117,124
- Interest of Vinacam Joint Stock Company	200,000,000	548,455,998
- Land rent must be paid to the Finance Department - Ministry of Defense	3,380,421,300	3,261,351,300
- Interest of personal loans	6,288,109,346	1,276,402,761
- Payables to Military zone No. 05	122,000,000	122,000,000
- Donation funds	268,461,685	386,461,577
- Benefits payable to employees	-	16,119,700
- Party fee, union fee	1,107,986,131	1,557,492,641
- Dividends payable to Owners	2,106,476,600	1,037,092,000
- Advances payable to employees	24,409,154	342,453,299
- Insurance indemnity advance ^(20.1)	12,000,000,000	10,000,000,000
- Others	2,371,130,847	814,287,848
	43,960,666,039	32,010,210,468
b) Long-term		
Long-term deposits, collateral received	3,050,290,525	3,057,284,928
Others	499,580,560	-
	3,549,871,085	3,057,284,928

^(20.1) This is an advance payment by Binh Dinh Post and Telecommunication Insurance Company to compensate for the fire incident at Thang Loi Enterprise (details in Note 8).

21. BORROWINGS

	01/01/2021		During the period		30/06/2021	
	Outstanding balance	Amount can be paid	Increase	Decrease	Outstanding balance	Amount can be paid
	VND	VND	VND	VND	VND	VND
a) Short-term borrowings						
Short-term borrowings	1,241,211,537,886	1,241,211,537,886	2,387,841,023,388	2,056,734,403,437	1,572,318,157,837	1,572,318,157,837
Current portion of long-term borrowings	156,194,031,780	156,194,031,780	86,940,305,011	62,710,483,908	180,423,852,883	180,423,852,883
	<u>1,397,405,569,666</u>	<u>1,397,405,569,666</u>	<u>2,474,781,328,399</u>	<u>2,119,444,887,345</u>	<u>1,752,742,010,720</u>	<u>1,752,742,010,720</u>
b) Long-term borrowings						
Long-term borrowings	248,378,409,150	248,378,409,150	167,743,369,864	33,576,164,288	382,545,614,726	382,545,614,726
Common bonds	215,310,064,052	215,310,064,052	594,310,326	29,600,000,000	186,304,374,378	186,304,374,378
	<u>463,688,473,202</u>	<u>463,688,473,202</u>	<u>168,337,680,190</u>	<u>63,176,164,288</u>	<u>568,849,989,104</u>	<u>568,849,989,104</u>
Amount due for settlement within 12 months	(156,194,031,780)	(156,194,031,780)	(86,940,305,011)	(62,710,483,908)	(180,423,852,883)	(180,423,852,883)
Amount due for settlement within 12 months	<u>307,494,441,422</u>	<u>307,494,441,422</u>			<u>388,426,136,221</u>	<u>388,426,136,221</u>



Detailed information on short-term borrowings:

Detailed information on short-term borrowings from banks and other credit institutions is as follows:

	Currency	Interest rate/ year	Loan purpose	Loan guarantee	30/06/2021		01/01/2021	
					Original currency	VND	Original currency	VND
Short-term loans (VND)						531,162,906,189		436,011,339,619
- Joint Stock Commercial Bank for Investment and Development of Vietnam - Phu Tai Branch	VND	Floating rate	Serving business activities	Collateral asset (i)		245,729,081,156		250,564,702,609
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Quy Nhon Branch	VND	Floating rate	Serving business activities	Collateral asset (i)		142,969,401,151		64,716,108,011
- Military Commercial Joint Stock Bank - Binh Dinh Branch	VND	Floating rate	Serving business activities	Collateral asset (i)		22,296,345,295		52,336,077,979
- Vietnam Technological and Commercial Joint Stock Bank - Quy Nhon Branch	VND	Floating rate	Serving business activities	Collateral asset (i)		12,003,236,702		10,756,590,470
- Vietnam Joint Stock Commercial Bank For Industry And Trade - Phu Yen Branch	VND	Floating rate	Serving business activities	Collateral asset (i)		450,015,250		-
- Military Commercial Joint Stock Bank - Binh Dinh Branch	VND	Floating rate	Serving business activities	Collateral asset (i)		45,551,299,128		-
- Short-term Personal loans	VND	Specified in each loan agreement	Serving business activities	Unsecured loan		62,163,527,507		57,637,860,550

	Currency	Interest rate/ year	Loan purpose	Loan guarantee	30/06/2021		01/01/2021	
					Original currency	VND	Original currency	VND
Short-term loans (USD)					44,275,572.26	1,041,155,251,648	34,709,291.92	805,200,198,267
- Military Commercial Joint Stock Bank - Binh Dinh Branch	USD	Floating rate	Serving business activities	Collateral asset ⁽ⁱ⁾	12,512,772.11	289,295,291,183	1,682,406.00	39,023,407,170
- Joint Stock Commercial Bank for Investment and Development of Vietnam - Phu Tai Branch	USD	Floating rate	Serving business activities	Collateral asset ⁽ⁱ⁾	831,316.34	19,220,033,781	2,693,966.41	62,473,081,048
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Quy Nhon Branch	USD	Floating rate	Serving business activities	Collateral asset ⁽ⁱ⁾	13,907,935.40	321,551,466,448	12,803,007.17	297,221,811,452
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Binh Dinh Branch	USD	Floating rate	Serving business activities	Collateral asset ⁽ⁱ⁾	2,050,869.74	47,416,108,389	1,796,546.00	41,706,815,390
- Viet Nam Technological and Commercial Joint Stock Company - Quy Nhon Branch	USD	Floating rate	Serving business activities	Collateral asset ⁽ⁱ⁾	10,726,833.67	265,529,333,148	10,915,540.86	253,131,392,543
- The Viet Nam Bank for Agriculture Rural Development - Tam Phuoc Dong Nai Branch	USD	Floating rate	Serving business activities	Collateral asset ⁽ⁱ⁾	3,488,017.00	80,622,035,339	3,525,711.48	81,673,106,434
- Military Commercial Joint Stock Bank - Binh Dinh Branch	USD	Floating rate	Serving business activities	Collateral asset ⁽ⁱ⁾	757,828.00	17,520,983,360	1,292,114.00	29,970,584,230
						<u>1,572,318,157,837</u>		<u>1,241,211,537,886</u>

Detailed information on long-term borrowings

Terms and conditions of long-term borrowings are as follows:

	Currency	Interest rate/ year	Loan purpose	Year of maturity	Loan guarantee	30/06/2021 VND	01/01/2021 VND
Long-term loans							
- Joint Stock Commercial Bank for Investment and Development of Vietnam - Phu Tai Branch	VND	Floating rate	Serve the project	2022	Collateral asset ⁽ⁱ⁾	10,986,000,000	13,586,000,000
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Quy Nhon Branch	VND	Floating rate	Serve the project	2023	Collateral asset ⁽ⁱ⁾	135,667,113,217	50,590,395,060
- Vietnam Joint Stock Commercial Bank for Industry and Trade - Phu Yen Branch	VND	Floating rate	Serving business activities	2022	Collateral asset ⁽ⁱ⁾	5,839,868,750	5,284,443,750
- Military Commercial Joint Stock Bank - Binh Dinh Branch	VND	Floating rate	Serve the project	2022	Collateral asset ⁽ⁱ⁾	16,439,192,466	-
- Vietnam Technological and Commercial Joint Stock Bank - Quy Nhon Branch	VND	Floating rate	Serving business activities	2023	Collateral asset ⁽ⁱ⁾	64,452,586,351	1,857,065,924
- Military Commercial Joint Stock Bank - Binh Dinh Branch	USD	Floating rate	Serve the project	2022	Collateral asset ⁽ⁱ⁾	14,911,310,348	17,075,241,740
- Vietnam Technological and Commercial Joint Stock Bank - Ho Chi Minh Branch	USD	Floating rate	Serve the project	2021	Collateral asset ⁽ⁱ⁾	134,249,543,594	63,869,191,887
- Bonds issued ⁽ⁱⁱ⁾						186,304,374,378	215,310,064,052
Amount due for settlement within 12 months						568,849,989,104 (180,423,852,883)	463,688,473,202 (156,194,031,780)
Amount due for settlement after 12 months						388,426,136,221	307,494,441,422

⁽ⁱ⁾ Collateral asset: The loans are secured by assets under mortgage contracts which were fully registered as secured transactions.

(ii) The Company issued bonds under each bond purchase and sale contract. Specifically:

- According to Resolution 62/NQ-HĐQT dated 17 May 2019 on the private issuance of 650 bonds with par value of VND 100,000,000/bond through an issuing agent for under 100 investors.
- + Purpose: to pay the cost of transferring 99% of the contributed capital at Son Phat Trading and Production Co., Ltd and the BCC contract cost between Phu Tai and Son Phat to pay for the transfer of at least 25 hectares of forest land in Dien Tan, Khanh Hoa.
- + Number of issued bonds: The Company has successfully issued 650 individual bonds on June 10, 2019, (par value of VND 100 million/bond, accounting for 100% of the number of bonds expected to be issued) for 01 investor is Military Commercial Joint Stock Bank - Binh Dinh Branch; issue price equal to 100% of par value;
- + The form of the bond is a certificate; bond term is 36 months from the date of issue; The bond interest rate for the first 4 interest calculation periods is 9%/year, the following periods will be adjusted according to the medium and long-term interest rate, term of 24 months of Military Commercial Joint Stock Bank - Binh Dinh Branch;
- + Collateral is: Factory, machinery and equipment owned by Son Phat Trading and Production Co., Ltd; quarry mining rights in Cay sung 3 area, Dien Tan commune, Dien Khanh district, Khanh Hoa province.
- + Use of capital from bond issuance: as of 30 June 2021, the Company has used 100% of the above bond issuance and the use is for the right purpose.

- Resolution 105/NQ-HĐQT dated 22 October 2019 on the plan to privately issue 1,500 bonds with par value of VND 100,000,000/bond through an issuing agent for under 100 investors.
- + Purpose: to pay the cost to implement the project of Artificial Quartz Factory in Textile and Garment Industrial Park - Nhon Trach, Dong Nai.
- + Number of issues: The company has successfully issued 1060 individual bonds to 01 investor, Military Commercial Joint Stock Bank - Binh Dinh Branch through 3 issuances: 1st phase on 12/11/2019 with the number of 204 bonds, the second phase on December 17, 2019 with the amount of 256 bonds and the third phase on 16 January 2020 with the amount of 600 bonds; round 4 on 21 August 2020 with the amount of 440 bonds; issue price equal to 100% of par value;
- + The form of the bond is a certificate; bond term is 60 months from the date of issue; bond interest rate for the first 4 interest calculation periods is 9%/year, the following periods will be adjusted according to the medium and long-term interest rate, term of 24 months of Military Commercial Joint Stock Bank - Binh Dinh Branch;
- + The collateral is: Property rights arising from the land lease contract between Phu Tai Premium Quartz Stone One Member LLC and Vinatex Tan Tao Joint Stock Company under the land lease contract No. 43/HDTLQSDĐ-VNT/KD-2019 dated 08 August 2019; all factories, offices and other land-attached assets formed in the future under the Project of Artificial Quartz Factory in Nhon Trach Textile Industrial Park - Dong Nai and all machinery, equipment and production lines under the Artificial Quartz Factory Project in Nhon Trach Textile Industrial Park - Dong Nai.
- + Use of capital from bond issuance: as of 30 June 2021, the Company has used 100% of the above bond issuance and the use is for the right purpose.

- According to Resolution 108/NQ-HĐQT dated 18 November 2020 on the plan to privately issue 348 bonds with par value of VND 100,000,000/bond through an issuing agent for under 100 investors
- + Purpose: to pay the cost to implement the project of Artificial Quartz Factory in Textile and Garment Industrial Park - Nhon Trach, Dong Nai.
- + Quantity issued: on 30 November 2020, the Company successfully issued 348 individual bonds (par value of VND 100 million/bond, accounting for 100% of the number of bonds to be issued) for 01 the investor is Military Commercial Joint Stock Bank - Binh Dinh Branch; issue price equal to 100% of par value;
- + The form of the bond is a certificate; the term is 1443 days from the date of issue; bond interest rate is calculated at 2.7%/year plus the reference interest rate, in which the reference interest rate for each interest period is calculated at 2.7% plus the interest rate of medium and long-term savings products flexible 24-month term of Military Commercial Joint Stock Bank;
- + Collateral: property rights arising from the land lease contract between Phu Tai Premium Quartz Stone One Member Company Limited and Vinatex Tan Tao Joint Stock Company under the land lease contract No.

42/HDTLQSDD-VNT/KD-2019 dated 08 August 2019; all factories, offices and other land-attached assets formed in the future under the Project of Artificial Quartz Factory in Nhon Trach Textile Industrial Park - Dong Nai and all machinery, equipment and production lines under the Project of Artificial Quartz Factory in Nhon Trach Textile Industrial Park - Dong Nai.

- + Capital use situation: as of June 30, 2021, the Company has used 100% of the above bond issuance and the use is for the right purpose.

In each issuance phases, the Company signed with Military Commercial Joint Stock Bank - Binh Dinh Branch the bond purchase and sale contracts. Besides, the Company also signed with this Bank the account management contracts, under which the Company appoints the account management organization as Military Commercial Joint Stock Bank - Binh Dinh Branch to provide related services in one account to keep the proceeds from the bond issue and make payment for the right purpose of using bond capital as specified in the Information Disclosure (referred as Bond Account); and one account to keep the amount used to pay the principal, interest and other obligations of the Company related to the bonds (referred the Loan Provision Account).

According to Appendix 1 of the Account Management Contract No. 01/HD-MB dated 12 November 2019, the Company has agreed with the Military Commercial Joint Stock Bank - Binh Dinh Branch on the schedule to buy back bonds at the purchase price plus accrued interest up to the time of redemption. From 2019 to now, the Company bought back 620 bonds, equivalent to the amount of VND 62,000,000,000.

As at 30 June 2021, bond principal balance is VND 186,304,374,379 (including issuance fee awaiting allocation of VND 1,495,625,621) corresponding to 1,878 bonds; The number of bonds will be repurchased within the next 12 months is 732.2 bonds; corresponding to the principal balance of VND 73,220,000,000 which is classified as short-term debt

22. PROVISIONS FOR PAYABLES

	30/06/2021	01/01/2021
	VND	VND
a) Short-term		
- Cost of mineral mining right ^(22.1)	4,405,733,967	4,405,733,967
	4,405,733,967	4,405,733,967
b) Long-term		
- Cost of environmental restoration ^(22.2)	6,733,181,422	6,100,316,546
- Land rental without contract	3,175,200,000	2,822,400,000
	9,908,381,422	8,922,716,546

^(22.1) Regarding the cost of Mineral mining rights of stone mines in Binh Dinh. There is no notification from Binh Dinh Department of Tax so the Company has temporarily recognized it as accrued expenses in accordance with the regulations of the Decree No. 67/2019/ND-CP dated 31 July 2019 of the Government.

^(22.2) Cost of environmental restoration is deducted annually based on the total estimated amount of environmental costs under the mining license divided by the exploitation period under the license.

23. OWNERS' EQUITY

a) Changes in owners' equity

	Contributed capital	Share premium	Other capital	Treasury shares	Development and investment	Retained earnings	Non – Controlling	Total
	VND	VND	VND	VND	VND	VND	VND	VND
Beginning balance of previous period	485,994,410,000	162,128,986,832	767,393,543,292	(82,808,934,273)	6,068,006,808	445,727,592,563	61,013,430,535	1,845,517,035,757
Profit of the previous period	-	-	-	-	-	141,152,411,341	8,752,926,379	149,905,337,720
Dividends distributed in form of cash	-	-	-	-	-	(47,294,441,000)	(6,069,786,000)	(53,364,227,000)
Transfer to other capital	-	-	253,033,262,609	-	-	(253,033,262,609)	-	-
Investment and development funds	-	-	-	-	879,284,000	(879,284,000)	-	-
Bonus and welfare fund	-	-	-	-	-	(23,923,229,158)	(1,885,538,700)	(25,808,767,858)
Redemption of treasury shares	-	-	-	(55,755,525,591)	-	-	-	(55,755,525,591)
Retrospective adjustment of previous period	-	-	-	-	-	(12,736,604)	(5,458,545)	(18,195,149)
Other decrease	-	-	-	-	-	(544,624)	(554,178)	(1,098,802)
Ending balance of previous period	485,994,410,000	162,128,986,832	1,020,426,805,901	(138,564,459,864)	6,947,290,808	261,736,505,909	61,805,019,491	1,860,474,559,077
Beginning balance of current period	485,994,410,000	162,128,986,832	1,031,505,624,847	(138,564,459,864)	1,755,382,169	380,059,053,115	67,746,347,557	1,990,625,344,656
Profit of the this period	-	-	-	-	-	221,893,684,775	8,231,340,115	230,125,024,890
Dividends distributed in the form of cash	-	-	-	-	-	(92,118,362,000)	(4,552,359,000)	(96,670,721,000)
Transfer to other capital	-	-	228,089,386,437	-	-	(228,089,386,437)	-	-
Bonus and welfare fund	-	-	-	-	-	(18,201,690,212)	(390,095,906)	(18,591,786,118)
Distribution of treasury shares to shareholders (23.1)	-	(138,433,164,384)	-	138,433,164,384	-	-	-	-
Other increase	-	-	-	-	-	427,244,534	193,525,618	620,770,152
Ending balance of this period	485,994,410,000	23,695,822,448	1,259,595,011,284	(131,295,480)	1,755,382,169	263,970,543,775	71,228,758,384	2,106,108,632,580

(23.1) During the period, Resolution No. 02/NQ-HDQT dated 17 April 2021 of the Annual General Meeting of Shareholders in 2021 and Resolution No. 26/NQHĐQT dated 23 April 2021 of the Board of Directors approved the plan: dividing 2,540,260 shares at the rate of 5.51% treasury shares to existing shareholders; using share premium capital as a source of capital for implementation; odd number of shares, undistributed shares will be distributed to the Company's Trade Union. The distribution plan has been approved by the Securities Commission in Document No. 3366/UBCK-QLCB dated 5 July 2021. As of 30 June 2021, the results are as follows:

- The number of treasury shares distributed to existing shareholders is 2,536,688 shares;
- The number of odd shares arising from the distribution to existing shareholders is 1,165 shares that have been distributed to the Company's Union;
- The remaining shares that have not been fully distributed are 2,407 shares currently located in the Company's securities account opened at Agribank Securities Company – Central of Vietnam Branch, the Company is carrying out procedures to distribute these remaining shares to the Company's Union.

The company's profit distribution is as follows:

	At the Parent Company ⁽ⁱ⁾	At the Subsidiaries	Total
	VND	VND	VND
Appropriation to Bonus and welfare fund	15,272,610,107	3,319,176,011	18,591,786,118
Transfer to the other capital	198,061,230,020	30,028,156,417	228,089,386,437
Dividends distributed in form of cash	92,118,362,000	4,552,359,000	96,670,721,000

⁽ⁱ⁾ At the Parent Company: Profit in 2020 is distributed according to the Resolution No. 02/NQ-DHDCĐ dated on 17 April 2021 of the Company's Annual General Shareholders' Meeting in 2021. On 10 June 2021, the Company paid cash dividend at the rate of 20%/share, equivalent to the amount of VND 92,118,362,000.

b) Details of contributed capital

	30/06/2021	Rate	01/01/2021	Rate
	VND	%	VND	%
Mr. Le Vy	59,624,850,000	12.27%	59,624,850,000	12.27%
Mr. Le Van Thao	38,008,330,000	7.82%	38,008,330,000	7.82%
Mr. Le Van Loc	27,986,020,000	5.76%	27,986,020,000	5.76%
Mr. Nguyen Sy Hoe	26,996,980,000	5.55%	26,996,980,000	5.55%
Others	333,378,230,000	68.60%	333,378,230,000	68.60%
Total	485,994,410,000	100%	485,994,410,000	100%

c) Capital transactions with owners and distribution of dividends and profit

	First 6 months of 2021	First 6 months of 2020
	VND	VND
Owners' contributed capital		
- At the beginning of the period	485,994,410,000	485,994,410,000
- At the end of the period	485,994,410,000	485,994,410,000
Distributed dividends and profits		
- Dividends, profit payable at the beginning of the period	1,037,092,000	77,682,200
- Dividends, profit payable in the period	96,670,721,000	53,364,227,000
+ <i>Dividends and profits distributed from the previous period profit</i>	93,635,950,500	48,306,164,363
+ <i>Dividends and profits distributed from this period profit</i>	3,034,770,500	5,058,062,637
- Dividends distributed in form of cash	95,601,336,400	52,086,195,500
+ <i>Dividends and profits distributed from the previous period profit</i>	92,379,557,400	48,216,209,563
+ <i>Dividends and profits distributed from this period profit</i>	3,221,779,000	3,869,985,937
- Ending balance of the period	2,106,476,600	1,355,713,700

d) Shares

	30/06/2021	01/01/2021
Quantity of Authorized issuing shares	48,599,441	48,599,441
Quantity of issued shares and fully contributed	48,599,441	48,599,441
- <i>Common shares</i>	48,599,441	48,599,441
Number of redeemed shares (treasury shares)	2,407	2,540,260
- <i>Common shares</i>	2,407	2,540,260
Quantity of outstanding shares in circulation	48,597,034	46,059,181
- <i>Common shares</i>	48,597,034	46,059,181
Par value per share: VND 10,000		

e) Company's reserves

	30/06/2021	01/01/2021
	VND	VND
- Development and investment funds	1,755,382,169	1,755,382,169
- Other reserves	1,259,595,011,284	1,031,505,624,847
	<u>1,261,350,393,453</u>	<u>1,033,261,007,016</u>

24. OFF STATEMENT OF FINANCIAL POSITION ITEMS AND OPERATING LEASE COMMITMENT

a) Operating lease commitment

The Company and its subsidiaries signed land leasing contracts with the State for the purpose of serving the production and business activities in the localities where the Company and its subsidiaries have production and business establishments. Under such contracts, the Company and its subsidiaries have to pay leasing cost annually until contract expiry date complying with the current legal regulations of the State.

The Company signs contracts to lease land and industrial park infrastructure (details in Note 11.1, 11.2, 11.3, 11.4,

11.5, 11.6, 11.7, 11.8, 11.9) for the purpose of serving production and business activities in industrial zones where the Company has production and business establishment. The company has paid the rent in lump sum for the entire lease term.

b) Foreign currencies

	30/06/2021	01/01/2021
USD	1,076,985.33	1,930,408.44
EUR	2,744.90	12,138.08

c) Doubtful debts written-offs

	30/06/2021	01/01/2021
	VND	VND
	4,305,301,433	3,917,387,584

25. TOTAL REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES

	First 6 months of 2021	First 6 months of 2020
	VND	VND
Revenue from sale of goods	2,969,832,262,324	2,514,490,066,366
- Wood products	1,817,990,256,931	1,300,432,338,889
- Toyota Car	438,946,416,306	485,625,215,091
- Stone products	712,014,445,490	719,972,720,052
- Others	881,143,597	8,459,792,334
Revenue from rendering of services	46,594,346,294	50,815,742,579
- Car repair service	45,506,502,619	49,674,088,642
- Office for lease service	1,087,843,675	1,141,653,937
	3,016,426,608,618	2,565,305,808,945

26. REVENUE DEDUCTIONS

	First 6 months of 2021	First 6 months of 2020
	VND	VND
Sales returns	1,143,353,226	387,405,293
	1,143,353,226	387,405,293

27. NET REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES

	First 6 months of 2021	First 6 months of 2020
	VND	VND
Revenue from sale of goods	2,968,688,909,098	2,514,102,661,073
- Wood products	1,816,846,903,705	1,300,044,933,596
- Toyota Car	438,946,416,306	485,625,215,091
- Stone products	712,014,445,490	719,972,720,052
- Others	881,143,597	8,459,792,334
Revenue from rendering of services	46,594,346,294	50,815,742,579
- Car repair service	45,506,502,619	49,674,088,642
- Office and factory for lease service	1,087,843,675	1,141,653,937
	<u>3,015,283,255,392</u>	<u>2,564,918,403,652</u>

28. COST OF GOODS SOLD

	First 6 months of 2021	First 6 months of 2020
	VND	VND
Cost of goods sold	2,317,968,643,210	2,012,186,012,263
- Wood products	1,378,024,907,996	1,022,751,818,721
- Toyota Car	424,353,235,079	481,214,481,382
- Stone products	514,770,709,828	505,237,960,420
- Others	819,790,307	2,981,751,740
Cost of services rendered	35,686,044,179	38,520,856,145
- Car repair service	35,655,624,179	38,489,536,145
- Others	30,420,000	31,320,000
	<u>2,353,654,687,389</u>	<u>2,050,706,868,408</u>

29. FINANCIAL INCOME

	First 6 months of 2021	First 6 months of 2020
	VND	VND
Interest income	2,597,903,263	2,504,577,011
Interest from selling trading securities	18,899,128,012	-
Dividends or profits received	1,196,260,000	168,000,000
Gains from exchange rate difference arising during the period	2,161,695,360	7,486,982,387
Foreign exchange gains due to revaluation of period-end balance	3,596,153,973	3,921,692,588
Deferred sales interest, discount payment	-	23,961,237
	<u>28,451,140,608</u>	<u>14,105,213,223</u>

30. FINANCIAL EXPENSES

	First 6 months of 2021	First 6 months of 2020
	VND	VND
Interest expenses	42,811,361,670	51,361,829,988
Loss from selling trading securities	433,826,670	-
Loss from exchange rate difference arising during the period	2,713,156,940	11,601,879,497
Foreign exchange loss due to revaluation of period-end balance	898,396,320	1,666,090,968
Provision for devaluation of trading securities	2,644,022,730	-
Others	840,266,598	-
	50,341,030,928	64,629,800,453

31. SELLING EXPENSES

	First 6 months of 2021	First 6 months of 2020
	VND	VND
Raw materials	135,145,602,082	82,424,676,935
Labour expenses	8,605,492,676	15,736,758,021
Tools and supplies	65,453,010	1,170,766,827
Depreciation expenses	1,015,050,352	1,242,014,194
Tax, Charge, Fee	9,993,623,120	8,697,306,626
Expenses of outsourcing services	82,486,009,083	72,235,086,692
Other expenses in cash	4,206,480,627	3,590,827,290
	241,517,710,950	185,097,436,585

32. GENERAL AND ADMINISTRATIVE EXPENSES

	First 6 months of 2021	First 6 months of 2020
	VND	VND
Raw materials	239,486,904	308,044,241
Labour expenses	84,057,008,413	61,972,063,059
Tools and supplies	3,764,750,531	2,797,838,852
Depreciation expenses	7,853,829,435	6,334,858,629
Tax, Charge, Fee	3,087,914,577	2,614,608,639
Provision expenses	(796,260,877)	1,136,570,682
Expenses of outsourcing services	11,561,631,004	9,416,172,753
Other expenses in cash	9,899,270,456	10,016,842,969
Goodwill	1,599,821,619	1,599,821,619
	121,267,452,062	96,196,821,444

33. OTHER INCOME

	First 6 months of 2021	First 6 months of 2020
	VND	VND
Gain from liquidating, disposing fixed assets	9,874,097,798	1,827,190,850
Gain from Toyota car sale promotion	652,756,079	795,665,623
Gain from debt collection	689,556,063	2,286,224,682
Gain from customer's support	926,694,229	256,207,105
Gain from selling scraps	340,909,091	-
Others	616,418,284	337,319,623
	13,100,431,544	5,502,607,883

34. OTHER EXPENSES

	First 6 months of 2021	First 6 months of 2020
	VND	VND
Fine for administrative and tax violations	369,137,597	1,559,196,558
Liquidating, disposing fixed assets	1,403,944,565	135,035,243
Fine for contract violations	2,375,868,880	522,226,187
Debt settlement	3,255,990	447,204
Depreciation expenses	731,687,892	-
Others	696,030,874	586,369,716
	5,579,925,798	2,803,274,908

35. CURRENT CORPORATE INCOME TAX EXPENSES

	First 6 months of 2021	First 6 months of 2020
	VND	VND
Current corporate income tax expense in parent company	37,126,044,640	24,363,678,234
Current corporate income tax expense in subsidiary	15,580,430,826	10,759,610,487
- Phu Yen Construction Materials JSC	2,737,465,796	3,256,463,972
- Tuan Dat Minerals One-member Company Limited	525,484,584	641,698,872
- Toyota Binh Dinh One-member Company Limited	838,616,616	315,342,625
- Phu Tai Dong Nai One-member Company Limited	5,301,136,804	2,500,266,943
- Vina G7 Joint Stock Company	4,083,137,181	2,024,827,035
- Granite Manufacturing Company Limited	-	634,051,109
- Thanh Chau Phu Yen Granite Company Limited	819,288,823	1,105,656,822
- Son Phat Production and Trading Company Limited	1,275,301,022	280,303,109
	52,706,475,466	35,123,288,721

36. DEFERRED INCOME TAX

a) Deferred income tax assets

	30/06/2021	01/01/2021
	VND	VND
Deferred income tax assets related to deductible temporary differences (CIT rate 20%)	1,702,641,434	1,578,259,110
Assets Deferred income tax arises from temporary payment of corporate income tax on real estate activities (CIT rate of 1%)	3,514,599,410	2,462,653,158
Deferred income tax assets	<u>5,217,240,844</u>	<u>4,040,912,268</u>

b) Deferred income tax liabilities

	30/06/2021	01/01/2021
	VND	VND
Corporate income tax rate used to determine deferred income tax assets	20%	20%
Deferred income tax liabilities arising from deductible temporary difference	3,146,822,005	1,379,919,620
Deferred income tax liabilities	<u>3,146,822,005</u>	<u>1,379,919,620</u>

c) Deferred corporate income tax expense

	First 6 months of 2021	First 6 months of 2020
	VND	VND
Deferred CIT expense relating to taxable temporary difference	1,766,902,385	100,574,490
Deferred CIT income arising from deductible temporary difference	(1,702,641,434)	(937,265,797)
Deferred CIT expense relating to reversal of deferred income tax assets	1,578,259,110	900,087,827
	<u>1,642,520,061</u>	<u>63,396,520</u>

37. BASIC EARNINGS PER SHARE

Basic earnings per share distributed to common shareholders of the company are calculated as follows:

	First 6 months of 2021	First 6 months of 2020
	VND	VND
Net profit after tax	221,893,684,775	141,152,411,341
Profit distributed for common shares	221,893,684,775	141,152,411,341
Average number of outstanding common shares in circulation in the year	46,199,394	46,958,710
Basic earnings per share	<u>4,803</u>	<u>3,006</u>

The Company has not planned to make any distribution to the Bonus and Welfare Fund and the Executive Fund from the net profit after tax at the time of preparation of the interim consolidated financial statements.

As at 30 June 2021, the Company did not have shares with dilutive potential for earnings per share.

38. BUSINESS AND PRODUCTIONS COST BY ITEMS

	First 6 months of 2021	First 6 months of 2020
	VND	VND
Raw materials	799,182,235,818	729,067,323,091
Labour expenses	307,382,708,212	248,502,891,498
Tools and supplies	44,987,098,137	30,309,185,879
Depreciation expenses	134,614,953,853	103,336,101,602
Tax, Charge, Fee	31,595,810,345	22,676,297,144
Provision expenses/ Reversal of provision expenses	(796,260,877)	1,136,570,682
Expenses from outsourcing services	296,214,120,361	251,243,246,103
Other expenses in cash	30,081,415,263	29,840,014,578
	<u>1,643,262,081,112</u>	<u>1,416,111,630,576</u>

39. FINANCIAL INSTRUMENTS

The types of financial instruments of the Company:

	Carrying amount			
	30/06/2021		01/01/2021	
	Original Cost	Provision	Original Cost	Provision
	VND	VND	VND	VND
Financial Assets				
Cash and cash equivalents	109,766,142,930	-	167,783,353,561	-
Trade and other receivables	844,715,166,638	(9,281,845,222)	672,639,767,301	(10,466,019,508)
Loans	100,000,000,000	-	100,000,000,000	-
Short term investment	48,074,557,269	(2,644,022,730)	12,153,038,334	-
	<u>1,102,555,866,837</u>	<u>(11,925,867,952)</u>	<u>952,576,159,196</u>	<u>(10,466,019,508)</u>

	Carrying amount	
	30/06/2021	01/01/2021
	VND	VND
Financial Liabilities		
Borrowings and debts	2,141,168,146,941	1,704,900,011,088
Trade and other payables	581,541,943,418	563,660,381,015
Accrued expenses	13,587,768,714	9,639,978,866
	<u>2,736,297,859,073</u>	<u>2,278,200,370,969</u>

Financial assets and financial liabilities are not revalued according to fair value at the end of the year because the Circular No. 210/2009/TT-BTC and prevailing statutory regulations require to present Financial Statements and Notes for financial instruments but do not provide any relevant instruction for assessment and recognition of fair value of financial assets and liabilities, excluding provision for doubtful debts and provision for diminution in value of trading securities which are presented in relevant notes.

Financial risk management

The Company's financial risks include market risk, credit risk and liquidity risk. The Company has developed its

control system to ensure the reasonable balance between cost of incurred risks and cost of risk management. The Board of General Directors of the Company is responsible for monitoring the risk management process to ensure the appropriate balance between risk and risk control.

Market risk

The Company's business operations will bear the risks of changes in exchange rates and interest rates.

Price risk:

The Company is exposed to equity risk price risks arising from short-term and long-term equity investments due to the uncertainty of the future price of its investment. Long-term equity investments are held for long-term strategic purposes. At the end of the accounting period, the Company has no plan to sell these investments.

	Under 1 year	From more than 1 years	From more than 5 years	Total
	VND	VND	VND	VND
As at 30/06/2021				
Short term investment	45,430,534,539	-	-	45,430,534,539
	<u>45,430,534,539</u>	<u>-</u>	<u>-</u>	<u>45,430,534,539</u>
As at 01/01/2021				
Short term investment	12,153,038,334	-	-	12,153,038,334
	<u>12,153,038,334</u>	<u>-</u>	<u>-</u>	<u>12,153,038,334</u>

Exchange rate risk

The Company bears the risk of exchange rate due to the fluctuation in fair value of future cash flows of a financial instrument in line with changes in exchange rates if loans, revenues and expenses of the Company are denominated in foreign currencies other than VND.

Interest rate risk

The Company bears the risk of interest rates due to the fluctuation in fair value of future cash flow of a financial instrument in line with changes in market interest rates if the Company has time or demand deposits, borrowings and debts subject to floating interest rates. The Company manages interest rate risk by analyzing the market competition situation to obtain interest beneficial for its operation purpose.

Credit Risk

Credit risk is the risk of financial loss to the Company if a counterparty fails to perform its contractual obligations. The Company has credit risk from operating activities (mainly to trade receivables) and financial activities (including deposits, loans and other financial instruments).

	Under 1 year	From 1 to 5 years	From more than 5 years	Total
	VND	VND	VND	VND
As at 30/06/2021				
Cash and cash equivalents	109,766,142,930	-	-	109,766,142,930
Trade and other receivables	813,295,090,604	22,138,230,812	-	835,433,321,416
Loans	100,000,000,000	-	-	100,000,000,000
	1,023,061,233,534	22,138,230,812	-	1,045,199,464,346
As at 01/01/2021				
Cash and cash equivalents	167,783,353,561	-	-	167,783,353,561
Trade and other receivables	642,676,077,633	19,497,670,160	-	662,173,747,793
Loans	100,000,000,000	-	-	100,000,000,000
	910,459,431,194	19,497,670,160	-	929,957,101,354

Liquidity Risk

Liquidity risk is the risk that the Company has trouble in settlement of its financial obligations due to the lack of funds. Liquidity risk of the Company is mainly from different maturity of its financial assets and liabilities.

Due date for payment of financial liabilities based on expected payment under the contracts (based on cash flow of the original debts) as follows:

	Under 1 year	From 1 to 5 years	From more than 5 years	Total
	VND	VND	VND	VND
As at 30/06/2021				
Borrowings and debts	1,752,742,010,720	388,426,136,221	-	2,141,168,146,941
Trade and other payables	577,992,072,333	3,549,871,085	-	581,541,943,418
Accrued expenses	13,587,768,714	-	-	13,587,768,714
	2,344,321,851,767	391,976,007,306	-	2,736,297,859,073
As at 01/01/2021				
Borrowings and debts	1,397,405,569,666	307,494,441,422	-	1,704,900,011,088
Trade and other payables	560,603,096,087	3,057,284,928	-	563,660,381,015
Accrued expenses	9,639,978,866	-	-	9,639,978,866
	1,967,648,644,619	310,551,726,350	-	2,278,200,370,969

The Company believes that risk level of loan repayment is controllable. The Company has the ability to pay due debts from cash flows from its operating activities and cash received from mature financial assets.

40. ADDITIONAL INFORMATION FOR THE ITEMS OF THE CONSOLIDATED INTERIM STATEMENT OF CASH FLOWS**a) Proceeds from borrowings during the period**

	First 6 months of 2021	First 6 months of 2020
	VND	VND
Proceeds from ordinary contracts	2,555,741,118,250	1,946,501,043,788
Foreign exchange gains due to revaluation of period-end balance	2,697,757,653	1,109,508,281

b) Actual repayment on principal during the period

	First 6 months of 2021	First 6 months of 2020
	VND	VND
Repayment of Principal under a regular contract	2,119,910,567,725	2,068,469,983,967

41. SUBSEQUENT EVENTS AFTER THE REPORTING PERIOD

There have been no significant events occurring after the reporting period, which would require adjustments or disclosures to be made in the Interim Consolidated financial statements.

42. SEGMENT REPORTING

Under business fields

	Stone business	Wood business	Real estate	Trading and Other Services	Total from all segments	Elimination	Grand Total
	VND	VND	VND	VND	VND	VND	VND
Net revenue from sales to external customers	712,014,445,490	1,816,846,903,705	-	486,421,906,197	3,015,283,255,392	-	3,015,283,255,392
- Domestic	512,851,786,052	272,515,952,736	-	486,421,906,197	1,271,789,644,985	-	1,271,789,644,985
- Export	199,162,659,438	1,544,330,950,969	-	-	1,743,493,610,407	-	1,743,493,610,407
Cost of goods sold	514,770,709,828	1,378,024,907,996	-	460,859,069,565	2,353,654,687,389	-	2,353,654,687,389
Net profit from business activities	197,243,735,662	438,821,995,709	-	25,562,836,632	661,628,568,003	-	661,628,568,003
Total cost of acquisition of fixed assets	336,722,118,122	4,747,332,376	-	549,306,218	342,018,756,716	-	342,018,756,716
Segment assets	1,391,717,459,532	3,499,760,814,243	762,610,651,801	166,805,915,788	5,820,894,841,364	(380,247,791,718)	5,440,647,049,646
Assets not allocated	-	-	-	-	19,817,240,844	-	19,817,240,844
Total assets	1,391,717,459,532	3,499,760,814,243	762,610,651,801	166,805,915,788	5,840,712,082,208	(380,247,791,718)	5,460,464,290,490
Segment liabilities	1,010,165,963,872	2,051,696,687,649	603,148,294,250	66,445,681,852	3,731,456,627,623	(380,247,791,718)	3,351,208,835,905
Liabilities are not allocated	-	-	-	-	3,146,822,005	-	3,146,822,005
Total liabilities	1,010,165,963,872	2,051,696,687,649	603,148,294,250	66,445,681,852	3,734,603,449,628	(380,247,791,718)	3,354,355,657,910

Under geographical areas

	Binh Dinh	Dong Nai	Ho Chi Minh	Da Nang	Phu Yen and Ninh Thuan	Elimination	Grand Total
	VND	VND	VND	VND	VND	VND	VND
Net revenue from sales to external customers	1,892,760,548,547	546,264,762,861	202,359,037,835	303,301,348,688	70,597,557,461	-	3,015,283,255,392
- Domestic	616,652,663,178	78,879,037,823	202,359,037,835	303,301,348,688	70,597,557,461	-	1,271,789,644,985
- Export	1,276,107,885,369	467,385,725,038	-	-	-	-	1,743,493,610,407
Total cost of acquisition of fixed assets	329,497,951,100	4,831,588,532	-	549,306,218	7,139,910,866	-	342,018,756,716
Segment assets	4,456,712,201,853	1,024,161,260,842	11,751,938,248	104,799,554,102	369,529,670,380	(526,307,575,779)	5,440,647,049,646
Assets not allocated	-	-	-	-	-	-	19,817,240,844
Total assets	4,456,712,201,853	1,024,161,260,842	11,751,938,248	104,799,554,102	369,529,670,380	(526,307,575,779)	5,460,464,290,490
Segment liabilities	2,826,693,104,130	716,896,058,817	6,370,855,095	34,630,137,426	292,926,256,216	(526,307,575,779)	3,351,208,835,905
Liabilities are not allocated	-	-	-	-	-	-	3,146,822,005
Total liabilities	2,826,693,104,130	716,896,058,817	6,370,855,095	34,630,137,426	292,926,256,216	(526,307,575,779)	3,354,355,657,910

The geographical area is determined based on the management decentralization between enterprises and branches (dependent accounting units) of the Company.

43. TRANSACTION AND BALANCES WITH RELATED PARTIES

Remuneration, salaries and other income of the members of the Board of Directors, General Director and other managers:

First and last name	Position	First 6 months	First 6 months
		of 2021	of 2020
		VND	VND
- Mr.Le Vy	Chairman of the board	568,820,000	538,900,000
- Mr.Le Van Thao	Vice Chairman of the Board of Directors cum General Director	586,864,000	492,092,468
- Mr.Phan Quoc Hoai	Member of the Board of Directors cum Deputy General Director	358,508,200	327,088,332
- Mr.Tran Thanh Cung	Member of the Board of Directors cum Deputy General Director	328,265,870	286,025,512
- Mr.Nguyen Sy Hoe	Member of the Board of Directors cum Deputy General Director	436,210,000	356,811,672
- Mr.Le Van Loc	Member of the Board of Directors	428,852,820	285,526,838
- Mr.Do Xuan Lap	Member of the Board of Directors	69,600,000	58,060,672
- Mr.Tran Huu Duc	Member of the Board of Directors	69,600,000	58,060,672
- Mrs. Nguyen Thi My Loan	Chief accountant	220,066,000	243,670,000

44. COMPARATIVE FIGURES

The comparative figures on the Interim Consolidated Statement of Financial Position and corresponding Notes are figures in the Consolidated Financial Statements for the fiscal year ended as at 31 December 2020, which was audited by AASC Auditing Firm. The comparative figures in the Interim Consolidated Statements of Income, Interim Consolidated Cash Flows and corresponding Notes are taken from the Interim Consolidated Financial Statements, which have been reviewed for the accounting period from 01 January 2020 to 30 June 2020

Preparer



Vo Phuong Thao

Chief Accountant



Nguyen Thi My Loan

Binh Dinh, 28 August 2021

General Director



LÊ VĂN THẢO