

**SEPARATE FINANCIAL STATEMENTS**

**PHU TAI JOINT STOCK COMPANY**

For the fiscal year ended as at 31 December 2022

(Audited)

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**Phu Tai Joint Stock Company**

No. 278 Nguyen Thi Dinh, Quy Nhon City, Binh Dinh Province

**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 Separate Financial Statements for the fiscal year ended as at 31 December 2022.

**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 Certificate of Business Registration and Tax Registration No. 4100259236 issued for the first time on December 30, 2004 and amended for the 26<sup>th</sup> time on June 15, 2022 by the Department of Planning and Investment of Binh Dinh Province.

The Company's head office is located at No. 278 Nguyen Thi Dinh street, Nguyen Van Cu ward, 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 fiscal year 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	Independent member

The members of the Board of General Directors during the fiscal year 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

Mr. Tran Huu Duc has been appointed as chairman of the audit committee of the Company since 27 April 2022.

**AUDITORS**

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

**STATEMENT OF THE BOARD OF GENERAL DIRECTORS' RESPONSIBILITY IN RESPECT OF THE SEPARATE FINANCIAL STATEMENTS**

The Board of General Directors is responsible for the Separate 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 Separate 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 Separate 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 Separate Financial Statements;

**Phu Tai Joint Stock Company**

No. 278 Nguyen Thi Dinh, Quy Nhon City, Binh Dinh Province

- Prepare the Separate Financial Statements on the basis of compliance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of Financial Statements;
- Prepare the Separate 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 Separate 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 Separate Financial Statements give a true and fair view of the financial position at 31 December 2022, its operation results and cash flows in the year 2022 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 Financial Statements.

**Other commitments**

The Board of Directors pledges that the Company complies with Decree No. 155/2020/ND-CP dated 31 December 2020 on detailing and guiding the implementation of a number of articles of the Law on Securities and the Company does not violate the obligations of information disclosure in accordance with the regulations of the Circular No. 96/2020/TT-BTC dated 16 November 2020 issued by the Ministry of Finance guiding the disclosure of information on Securities Market.

*Binh Dinh, 22 March 2023*

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



**LE VAN THAO**



No.: 220323.002/BCTC.KT5

## INDEPENDENT AUDITORS' REPORT

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

We have audited the accompanying Separate Financial Statements of Phu Tai Joint Stock Company prepared on 22 March 2023, as set out on pages 05 to 43, including: Separate Statement of Financial position as at 31 December 2022, Separate Statement of Income, Separate Statement of Cash flows for the year then ended and Notes to Separate Financial Statements.

### Board of General Directors' Responsibility

The Board of General Directors is responsible for the preparation and presentation of Separate 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 Financial Statements and for such internal control as management determines is necessary to enable the preparation and presentation of Separate Financial Statements that are free from material misstatement, whether due to fraud or error.

### Auditors' Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Separate Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Separate Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and presentation of Separate Financial Statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Board of General Directors, as well as evaluating the overall presentation of the Separate Financial Statements.

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

### Auditor's Opinion

In our opinion, the Separate Financial Statements give a true and fair view, in all material respects, of the financial position of Phu Tai Joint Stock Company as at 31 December 2022, its operating results and its cash flows for the year then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of Financial Statements.

**AASC Auditing Firm Company Limited**



**Pham Anh Tuan**

Deputy General Director

Registered Auditor No.: 0777-2023-002-1  
Hanoi, 22 March 2023

**Nguyen Truong Minh**

Auditor

Registered Auditor No.: 2290-2023-002-1

T:(84) 24 3824 1990 | F:(84) 24 3825 3973 | 1 Le Phung Hieu, Hanoi, Vietnam



**SEPARATE STATEMENT OF FINANCIAL POSITION**  
As at 31 December 2022

Code ASSETS	Note	31/12/2022	01/01/2022
		VND	VND
<b>100 A. CURRENT ASSETS</b>		<b>2,593,617,853,050</b>	<b>2,598,113,771,350</b>
<b>110 I. Cash and cash equivalents</b>	<b>3</b>	<b>192,225,919,673</b>	<b>53,783,956,970</b>
111 1. Cash		192,225,919,673	53,783,956,970
<b>120 II. Short-term investments</b>	<b>4</b>	<b>16,099,130,000</b>	<b>53,657,072,970</b>
121 1. Trading securities		21,380,003,873	55,710,082,595
122 2. Provision for diminution in value of trading securities		(5,280,873,873)	(2,053,009,625)
<b>130 III. Short-term receivables</b>		<b>1,657,093,945,751</b>	<b>1,485,583,439,906</b>
131 1. Short-term trade receivables	5	337,080,728,993	452,219,104,726
132 2. Short-term prepayments to suppliers	6	20,062,450,535	47,965,667,392
135 3. Short-term loan receivable	7	1,259,365,007,097	771,466,612,316
136 4. Other short-term receivables	8	45,889,150,690	154,246,078,551
137 5. Provision for short-term doubtful debts		(5,303,391,564)	(6,540,445,590)
139 6. Shortage of assets awaiting resolution	9	-	66,226,422,511
<b>140 IV. Inventories</b>	<b>11</b>	<b>642,933,614,508</b>	<b>882,491,267,214</b>
141 1. Inventories		642,933,614,508	882,491,267,214
<b>150 V. Other short-term assets</b>		<b>85,265,243,118</b>	<b>122,598,034,290</b>
151 1. Short-term prepaid expenses	12	15,269,997,646	19,819,461,488
152 2. Deductible VAT		69,992,386,720	102,097,027,757
153 3. Taxes and other receivables from State budget	17	2,858,752	681,545,045
<b>200 B. NON-CURRENT ASSETS</b>		<b>1,447,648,813,980</b>	<b>1,577,258,403,869</b>
<b>210 I. Long-term receivables</b>		<b>10,487,619,775</b>	<b>11,760,345,721</b>
216 1. Other long-term receivables	8	10,487,619,775	11,760,345,721
<b>220 II. Fixed assets</b>		<b>487,727,263,616</b>	<b>776,867,320,137</b>
221 1. Tangible fixed assets	13	479,945,094,752	767,060,742,512
222 - Historical cost		1,263,188,814,038	1,571,788,777,018
223 - Accumulated depreciation		(783,243,719,286)	(804,728,034,506)
227 2. Intangible fixed assets	14	7,782,168,864	9,806,577,625
228 - Historical cost		19,647,521,656	23,050,831,895
229 - Accumulated amortization		(11,865,352,792)	(13,244,254,270)
<b>240 III. Long-term assets in progress</b>	<b>15</b>	<b>4,187,724,780</b>	<b>2,767,829,377</b>
242 1. Construction in progress		4,187,724,780	2,767,829,377
<b>250 IV. Long-term investments</b>	<b>4</b>	<b>867,441,506,866</b>	<b>682,861,912,968</b>
251 1. Investments in subsidiaries		863,757,475,243	696,857,475,243
253 2. Equity investments in other entities		14,000,000,000	14,000,000,000
254 3. Provision for devaluation of long-term investments		(10,315,968,377)	(27,995,562,275)
<b>260 V. Other long-term assets</b>		<b>77,804,698,943</b>	<b>103,000,995,666</b>
261 1. Long-term prepaid expenses	12	75,419,426,099	101,204,762,425
262 2. Deferred income tax assets	36	2,385,272,844	1,796,233,241
<b>270 TOTAL ASSETS</b>		<b>4,041,266,667,030</b>	<b>4,175,372,175,219</b>

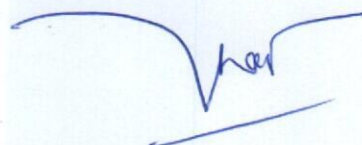
## SEPARATE STATEMENT OF FINANCIAL POSITION

As at 31 December 2022

(Continued)


Code CAPITAL	Note	31/12/2022 VND	01/01/2022 VND
<b>300 C. LIABILITIES</b>		<b>1,583,051,156,665</b>	<b>2,009,790,456,265</b>
<b>310 I. Current liabilities</b>		<b>1,526,518,863,293</b>	<b>1,894,162,386,621</b>
311 1. Short-term trade payables	16	218,816,102,223	404,353,427,144
312 2. Short-term prepayments from customers	18	15,547,582,754	18,681,642,104
313 3. Taxes and other payables to State budget	17	70,852,615,974	81,329,780,681
314 4. Payables to employees		46,815,567,680	51,643,621,654
315 5. Short-term accrued expenses	19	11,336,387,831	12,092,609,668
319 6. Other short-term payables	20	87,284,858,817	24,696,706,223
320 7. Short-term borrowings and finance lease liabilities	21	1,034,491,571,906	1,263,432,828,781
321 8. Provisions for short-term payables	22	4,405,733,967	4,405,733,967
322 9. Bonus and welfare fund		36,968,442,141	33,526,036,399
<b>330 II. Non-current liabilities</b>		<b>56,532,293,372</b>	<b>115,628,069,644</b>
337 1. Other long-term payables	20	437,389,200	419,939,200
338 2. Long-term borrowings and finance lease liabilities	21	46,985,018,654	106,366,739,375
342 3. Provisions for long-term payables	22	9,109,885,518	8,841,391,069
<b>400 D. OWNER'S EQUITY</b>		<b>2,458,215,510,365</b>	<b>2,165,581,718,954</b>
<b>410 I. Owner's equity</b>	<b>23</b>	<b>2,458,215,510,365</b>	<b>2,165,581,718,954</b>
411 1. Contributed capital		680,384,030,000	485,994,410,000
411a Ordinary shares with voting rights		680,384,030,000	485,994,410,000
412 2. Share Premium		23,060,265,988	23,191,561,459
414 3. Other capital		1,415,061,816,343	1,201,009,320,503
415 4. Treasury shares		-	(131,295,471)
421 5. Retained earnings		339,709,398,034	455,517,722,463
421b Retained earnings accumulated till the end of the previous year		339,709,398,034	455,517,722,463
<b>440 TOTAL CAPITAL</b>		<b>4,041,266,667,030</b>	<b>4,175,372,175,219</b>

Preparer



Vo Phuong Thao

Chief Accountant



Nguyen Thi My Loan

Binh Dinh, 22 March 2023

General Director

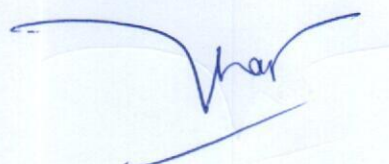


  
LE VAN THAO

**SEPARATE STATEMENT OF INCOME**  
Year 2022


Code	ITEMS	Note	Year 2022 VND	Year 2021 VND
01	1. Revenue from sales of goods and rendering of services	25	2,997,247,926,343	3,927,955,183,186
02	2. Revenue deductions	26	656,345,003	2,504,446,078
10	3. Net revenue from sales of goods and rendering of services	27	2,996,591,581,340	3,925,450,737,108
11	4. Cost of goods sold	28	2,286,422,658,039	3,035,167,348,315
20	5. Gross profit from sales of goods and rendering of services		710,168,923,301	890,283,388,793
21	6. Financial income	29	270,451,876,682	237,413,743,247
22	7. Financial expense	30	107,806,023,853	116,379,702,145
23	<i>In which : Interest expense</i>		78,412,442,288	77,125,190,180
25	8. Selling expense	31	279,768,076,959	369,711,477,479
26	9. General and administrative expense	32	119,739,317,742	130,603,513,014
30	10. Net profit from operating activities		473,307,381,429	511,002,439,402
31	11. Other income	33	56,671,575,655	18,972,882,702
32	12. Other expense	34	63,795,557,398	6,101,247,291
40	13. Other profit		(7,123,981,743)	12,871,635,411
50	14. Total net profit before tax		466,183,399,686	523,874,074,813
51	15. Current corporate income tax expense	35	59,024,638,255	68,614,258,535
52	16. Deferred corporate income tax expense	36	(589,039,603)	(257,906,185)
60	17. Profit after corporate income tax		<u>407,747,801,034</u>	<u>455,517,722,463</u>

Preparer



Vo Phuong Thao

Chief Accountant



Nguyen Thi My Loan

Binh Dinh, 22 March 2023

General Director



LE VAN THAO



## SEPARATE STATEMENT OF CASH FLOWS

Year 2022  
(Indirect method)

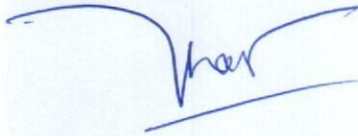
Code ITEMS	Note	Year 2022	Year 2021
		VND	(Adjusted) VND
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
01	<b>1. Profit before tax</b>	<b>466,183,399,686</b>	<b>523,874,074,813</b>
	<b>2. Adjustment for:</b>	<b>(30,922,954,786)</b>	<b>67,307,852,328</b>
02	- Depreciation and amortization of fixed assets and investment properties	123,559,252,947	161,303,324,467
03	- Provisions	(14,034,987,881)	24,621,525,995
04	- Exchange gains / losses from retranslation of monetary items denominated in foreign currencies	194,536,873	207,575,891
05	- Gains / losses from investment	(279,356,211,400)	(195,949,764,205)
06	- Interest expense	78,890,501,674	77,125,190,180
07	- Others (i)	59,823,953,001	-
08	<b>3. Operating profit before changes in working capital</b>	<b>435,260,444,900</b>	<b>591,181,927,141</b>
09	- Increase or decrease in receivables	142,415,177,956	(28,048,351,927)
10	- Increase or decrease in inventories	65,302,655,916	(179,364,526,780)
11	- Increase or decrease in payables	(193,470,033,816)	37,981,507,923
12	- Increase or decrease in prepaid expenses	4,053,953,940	(19,661,001,131)
13	- Increase or decrease in trading securities	34,330,078,722	(43,107,044,261)
14	- Interest paid	(77,867,615,750)	(78,807,968,308)
15	- Corporate income tax paid	(69,176,651,068)	(58,087,494,390)
17	- Other payments on operating activities	(19,333,480,381)	(15,424,105,852)
20	<b>Net cash flow from operating activities</b>	<b>321,514,530,419</b>	<b>206,662,942,415</b>
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
21	1. Purchase or construction of fixed assets and other long-term assets	(92,265,494,458)	(81,248,831,614)
22	2. Proceeds from disposals of fixed assets and other long-term assets	64,057,599,370	46,941,068,056
23	3. Loans and purchase of debt instruments from other entities	(1,592,833,507,002)	(1,418,682,288,230)
24	4. Collection of loans and resale of debt instrument of other entities	1,643,241,026,241	1,331,656,263,314
25	5. Equity investments in other entities	(20,900,000,000)	(73,300,000,000)
27	6. Interest and dividend received	129,037,784,988	15,747,000,621
30	<b>Net cash flow from investing activities</b>	<b>130,337,409,139</b>	<b>(178,886,787,853)</b>
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
33	1. Proceeds from borrowings	3,462,513,731,507	4,002,578,274,069
34	2. Repayment of principal	(3,751,314,768,489)	(3,981,348,637,787)
36	3. Dividends or profits paid to owners	(24,414,403,000)	(92,065,273,700)
40	<b>Net cash flow from financing activities</b>	<b>(313,215,439,982)</b>	<b>(70,835,637,418)</b>

(i) Other adjustments are the value of losses due to the fire incident of finished goods warehouse at Thang Loi Enterprise (Note 34).

**SEPARATE STATEMENT OF CASH FLOWS**  
**Year 2022**  
**(Indirect method)**  
**(Continued)**

Code ITEMS	Note	Year 2022	Year 2021 (Adjusted)
		VND	VND
50 Net cash flows in the year		138,636,499,576	(43,059,482,856)
60 Cash and cash equivalents at the beginning of the year		53,783,956,970	97,217,893,073
61 Effect of exchange rate fluctuations		(194,536,873)	(374,453,247)
70 Cash and cash equivalents at the end of the year	3	192,225,919,673	53,783,956,970

Preparer



Vo Phuong Thao

Chief Accountant



Nguyen Thi My Loan

Binh Dinh, 22 March 2023  
 General Director



**LE VAN THAO**

**NOTES TO SEPARATE FINANCIAL STATEMENTS**  
**Year 2022**

**1 GENERAL INFORMATION OF THE COMPANY****Form 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 operates under the Certificate of Business Registration and Tax Registration No. 4100259236 issued for the first time on December 30, 2004 and amended for the 26<sup>th</sup> time on June 15, 2022 by the Department of Planning and Investment of Binh Dinh Province.

The Company's charter capital is VND 680,384,030,000; equivalent to 68,038,403 shares with the par value of VND 10,000.

The number of employees of the Company as at 31 December 2022 is 3,192 people (It was 4,785 people as at 31 December 2021)

**Business field:** Industrial manufacturing, trading and services.

**Business activities:** Principal activities of the Company include:

- Cutting, shaping and finishing of granite, basalt, marble;
- Quarrying of granite, basalt, sand, gravel;
- Manufacture of furniture and other products of wood;
- Manufacture of macadam, millstones and similar products;
- Office leasing;
- Distribution of granite, basalt, marble.

**Corporate structure**

The Company's member entities are as follows:

<u>Name of member entities</u>	<u>Address</u>	<u>Principal activities</u>
Basalt and Granite Processing Plant in Dak Nong 380 Enterprise	DakR'lap District, Dak Nong Province Quy Nhon City	Exploiting and processing stone Manufacturing and trading stone products
Thang Loi Enterprise	Tuy Phuoc District, Binh Dinh Province	Manufacturing and trading wood products
Nhon Hoa Construction Material Production Enterprise Branch in Ho Chi Minh City	An Nhon District, Binh Dinh Province Ho Chi Minh City	Exploiting and processing stone Trading wood products
Granite Processing Plant in Khanh Hoa Province Branch in Binh Duong Province (i)	Van Ninh District, Khanh Hoa Province Di An Town, Binh Duong Province	Exploiting and processing stone Trading stone products
Granite Processing Plant in Dong Nai Province	Nhon Trach District, Dong Nai Province	Processing and trading stone
Granite Processing Plant in Binh Dinh Province	Phu Cat District, Binh Dinh Province	Processing and trading stone
Phu Cat Wood Processing Plant (ii)	Phu Cat District, Binh Dinh Province	Processing and trading wood products
Grannite Processing Factory in Dien Tan, Khanh Hoa Province	Dien Tan District, Khanh Hoa Province	Exploiting and processing stone
Stone exploiting Enterprise in Khanh Hoa Province	Dien Tan District, Khanh Hoa Province	Exploiting and processing stone

<u>Name of member entities</u>	<u>Address</u>	<u>Principal activities</u>
Stone exploiting Enterprise in Binh Dinh Province	Phu Cat District, Binh Dinh Province	Exploiting and processing stone
Stone exploiting Enterprise in Dak Nong	Dak R'Lap District, Dak Nong Province	Exploiting and processing stone
Stone exploiting Enterprise in Van Ninh Province	Van Ninh District, Khanh Hoa Province	Exploiting and processing stone
Granite Processing Factory in Long My	Quy Nhon city, Binh Dinh Province	Processing and trading stone

(i) The branch has not yet operated.

(ii) Phu Cat Wood Processing Plant has been merged into Phu Tai Binh Dinh Wood Company Limited since 01 January 2022 according to Decision No. 103/QD-HDQT dated 28 December, 2021 of the Board of General Directors of the Company. The Company is in the process of tax code deactivation of this plant.

Information of Subsidiaries of the Company is provided in Note 04.

### **The Company's operation in the year that affects the Separate financial statements**

From the third quarter of 2022, the demand for wood products in major markets such as the United States and the EU decreased sharply, causing the Company's revenue related to export wood business and production activities to decrease compared to the same period last year. In addition, due to the handover for the merger of Phu Cat Wood Processing Factory (dependent unit) into Phu Tai Binh Dinh Wood Company Limited (subsidiary), the revenue of this activity, assets and liabilities in the separate financial statements have decreased compared to the end of the previous year.

In 2022, the Company completed the official assessment of the loss value and agreed on the compensation value of the insurance agency for the finished goods warehouse fire incident (occurred in 2020) of Thang Loi Enterprise. Accordingly, the Company recognized the official loss as other expenses (Note 34(i)) and income from insurance claims as other income (Note 33(i)).

## **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 and the Circular No. 53/2016/TT-BTC dated 21 March 2016 issued by the Ministry of Finance amending and supplementing some articles of the Circular No. 200/2014/TT-BTC.

#### *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 Separate Financial Statements**

Separate Financial Statements are presented based on historical cost principle.

Separate Financial Statements of the Company are prepared based on summarization of the financial statements of the independent accounting entities and the head office of the Company.

In the Separate Financial Statements of the Company, the intra-group balances and transactions related to assets, equity, receivables and payables are eliminated in full.

The Users of this Separate Financial Statements should study the Separate Financial Statements combined with the Consolidated Financial Statements of the Company and its subsidiaries (the "Group") for the fiscal year ended as at 31 December 2022 in order to gain enough information regarding the financial position, operating results and cash flows of the Company and Subsidiaries.

#### **2.4 Foreign currency transactions**

Foreign currency transactions during the period are translated into Vietnam Dong using the actual rate at transaction date.

Actual exchange rate when revaluating monetary items denominated in foreign currencies at the reporting date of Separate 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 cash deposited in bank, applying the bid rate of the commercial bank where the Company opens its foreign currency accounts;
- For liability accounts, applying the offer rate of the commercial bank where the Company regularly conducts transactions.

All exchange differences arising as a result of transactions or revaluation at the balance sheet date shall be recorded into the financial income or expense in the period.

#### **2.5 Cash**

Cash comprises cash on hand, demand deposits.

#### **2.6 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 weighted average method.

Investments in subsidiaries are initially recognized in the ledger at original cost. After initial recognition, the value of these investments is measured at original cost less provision for devaluation of investments.

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:

- Investments in trading securities: 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.
- Investments in subsidiaries: provision shall be made when the investee incurs losses based on the Separate Financial Statements of subsidiaries at the provision date.
- Long-term investments (other than trading securities) without significant influence on the investee: the provision shall be made based on the Separate Financial Statements at the provision date of the investee.

**2.7 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. The receivables shall be classified into short-term receivables or long-term receivables on the separate financial statements according to their remaining terms 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.

**2.8 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 method.

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.

**2.9 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, structures	06 - 30 years
- Machinery, equipment	04 - 10 years
- Vehicles, Transportation equipment	06 - 12 years
- Office equipment and furniture	03 - 08 years
- Land grading expenses	10 - 25 years
- Mining right	10 - 25 years

**2.10 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.

**2.11 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.

**2.12 Prepaid expenses**

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

The calculation and allocation of long-term prepaid expenses to operating expenses in each accounting year should be based on the nature of those expenses to select a reasonable allocation method and criteria.

Prepaid land costs are prepaid land and infrastructure rentals, including those related to leased land associated with infrastructure for which the Company has received the land use right certificate but not eligible to recognize as intangible fixed assets according to Circular No. 45/2013/TT-BTC issued by the Ministry of Finance on April 25, 2013 guiding regulation on management, use and depreciation of fixed assets and other expenses related to securing the use of leased land. These costs are recognized in the separate statement of income on the straight-line basis over the term of the lease.

Tools and supplies include assets which are possessed by the Company in an ordinary course of business, with historical cost of each asset less than VND 30 million and therefore not eligible for recording as fixed assets under legal regulations. The historical cost of tools and supplies are allocated on the straight-line basis from 01 to 03 years.

Expenses for major repair of machinery, equipment, workshops and offices are allocated on the straight-line basis from 01 to 03 years.

Other prepaid expenses are recorded according to their historical costs and allocated on the straight-line basis over their useful lives from 01 to 03 years.

### **2.13 Payables**

The payables shall be recorded in details in terms of due date, entities payable, types of currency and other factors according to the requirements for management of the Company. The payables shall be classified into short-term payables or long-term payables on the separate financial statements according to their remaining terms at the reporting date.

### **2.14 Borrowings**

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

### **2.15 Borrowing costs**

Borrowing costs are recognized as operating expenses in the year, in which it is incurred unless 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.

### **2.16 Accrued expenses**

Accrued expenses include payables to goods or services received from the suppliers or provided for the customers during the reporting year, 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 year.

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.

### **2.17 Provision for payables**

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

- The Company has 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.

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

Expenses for environmental restoration for mining mines are deducted in advance based on the total cost estimates for environmental restoration and mining duration approved by competent authorities. The advance deduction ensures the matching principle between revenue and expenses to avoid large cost fluctuations for the fiscal year of implementing environmental restoration.

### **2.18 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.

Treasury shares are shares issued and bought-back by the Company and shall be recorded at the actual buyback price. The Company's treasury shares purchased before the effective date of the Securities Law No. 54/2019/QH14 on January 1, 2021 have been used as bonus shares in accordance with the provisions of the Securities Law No. 70/2006/QH11 amending and supplementing a number of articles of the Law on Securities No. 62/2010/QH12 and related documents.

Retained earnings are used to present the Company's operating results (profit, loss) after corporate income tax and profits appropriation or loss handling of the Company.

Dividends to be paid to shareholders are recognized as a payable in Separate 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.

### **2.19 Revenues**

Revenue is recognized when it is probable that the economic benefits, which can be measured reliably, will flow to the Company. Revenue is determined at the fair value of amounts received or expect to get after deducting trade discounts, sales discounts, and sales returns.

#### *Financial income*

Financial incomes include income from assets yielding interest, royalties, dividends and other financial gains by the company shall be recognised when the two conditions are satisfied:

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

Dividends and distributed profits are recognized when the Company is entitled to receive dividends or receive profits from capital contribution.



**2.20 Revenue deduction**

Revenue deductions from sales of goods and rendering of services arising in the year include sales returns and sales discounts.

Sales returns and sales discounts 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 Separate Financial Statements, it is then recorded as a decrease in revenue on the Separate Financial Statements of the reporting period (the previous period); and if it is incurred after the issuance of Separate Financial Statements, it is recorded as a decrease in revenue of incurring period (the next period).

**2.21 Cost of goods sold**

The recognition of cost of goods sold is matched against revenue in the year and complies with the prudence principle. Cases of loss of materials and goods exceeded the norm, abnormal expenses and losses of inventories after deducting the responsibility of collective and individuals concerned, etc. is recognized fully and promptly into cost of goods sold in the year.

**2.22 Financial expenses**

Items recorded into financial expenses comprise:

- Expenses or losses relating to financial investment activities;
- Borrowing costs;
- Losses from the disposal and transfer of short-term securities, transaction cost of selling securities;
- 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 year without offsetting against financial income.

**2.23 Corporate income tax***Deferred income tax asset*

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 determined on the basis of taxable temporary differences.

Deferred tax assets are determined based on prevailing corporate income tax rate, tax rates and tax laws enacted at the end of accounting year.

*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.

*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 and No. 4421721746 dated 23 January 2017 of Department of Planning and Investment of Binh Dinh province, the Company is subject to CIT exemption for 2 years from the year of generation of taxable income

and 50% CIT for 4 subsequent years for the taxable income of Granite Processing Plant in Dong Nai province, Binh Dinh province, and Wood Processing Factory in Binh Dinh province. Accordingly, the first year of CIT exemption at Granite Processing Plant in Dong Nai province, Granite Processing Plant in Binh Dinh and Wood Processing Factory in Binh Dinh is 2016, 2017, 2018 respectively.

#### *Current corporate income tax rate*

For the fiscal year ended as at 31 December 2022, the Company applies the corporate income tax rate of 20% for the operating activities which has taxable income.

### 2.24 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 Separate Financial Statements, the Company should consider the nature of the relationship rather than the legal form of the relationship.

Detailed information of related party transactions are presented in both of the Company's separate and consolidated financial statements for the year ended as at 31 December 2022.

### 2.25 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

	31/12/2022	01/01/2022
	VND	VND
Cash on hand	5,830,038,951	2,144,660,152
Demand deposits	186,395,880,722	51,639,296,818
	<u>192,225,919,673</u>	<u>53,783,956,970</u>

#### 4 FINANCIAL INVESTMENTS

##### a) Trading securities

	Stock Code	31/12/2022			01/01/2022		
		Original cost VND	Fair value VND	Provision VND	Original cost VND	Fair value VND	Provision VND
<b>Investment in stock:</b>		<b>21,380,003,873</b>	<b>15,649,130,000</b>	<b>(5,280,873,873)</b>	<b>55,710,082,595</b>	<b>54,067,974,200</b>	<b>(2,053,009,625)</b>
- Vietnam Technological and Commercial Joint Stock Bank	TCB	1,057,584,000	775,500,000	(282,084,000)	3,949,916,000	4,000,000,000	-
- Ducgiang Chemicals Group JSC	DGC	-	-	-	5,634,128,500	5,596,500,000	(37,628,500)
- Gemadept Corporation	GMD	-	-	-	7,764,980,000	7,095,000,000	(669,980,000)
- Ho Chi Minh City Securities Corporation	HCM	-	-	-	3,664,860,000	4,095,000,000	-
- Asia Commercial Joint Stock Bank	ACB	1,702,725,024	1,646,880,000	(55,845,024)	4,062,558,500	4,140,000,000	-
- FPT Telecom	FPT	-	-	-	7,021,644,630	6,510,000,000	(511,644,630)
- VICOSTONE Joint Stock Company	VCS	6,516,946,723	3,709,200,000	(2,807,746,723)	-	-	-
- Development Investment Construction JSC	DIG	2,239,389,455	1,716,000,000	(523,389,455)	-	-	-
- Kinh Bac City Development Holding Corporation	KBC	1,887,975,736	1,694,000,000	(193,975,736)	-	-	-
- MBLand Holdings JSC (i)		450,000,000	-	-	450,000,000	-	-
- Others		7,525,382,935	6,107,550,000	(1,417,832,935)	23,161,994,965	22,631,474,200	(833,756,495)
		<b>21,380,003,873</b>	<b>15,649,130,000</b>	<b>(5,280,873,873)</b>	<b>55,710,082,595</b>	<b>54,067,974,200</b>	<b>(2,053,009,625)</b>

The fair value of trading securities are closing price listed on HNX, HOSE and UPCOM on 31 December 2021 and 30 December 2022.

(i) The Company has not determined the fair value of Separate financial investments in MBLand Holdings Joint Stock Company since Vietnam Accounting Standards and Vietnam Corporate Accounting System have not had any detailed guidance on the determination of the fair value.

b) Equity investments in other entities

	31/12/2022			01/01/2022		
	Value	Provision	Rate of voting	Value	Provision	Rate of voting
	VND	VND		VND	VND	
<b>Investments in subsidiaries</b>	<b>863,757,475,243</b>	<b>(10,315,968,377)</b>		<b>696,857,475,243</b>	<b>(27,995,562,275)</b>	
- Phu Yen Construction Materials JSC	9,620,700,000	-	50.65%	9,620,700,000	-	50.65%
- Tuan Dat Minerals One-member Co., Ltd	10,700,000,000	-	100.00%	10,700,000,000	-	100.00%
- Universal Stone JSC	6,000,000,000	(3,233,011,364)	60.00%	6,000,000,000	(3,171,710,778)	60.00%
- Vina G7 JSC	41,877,750,000	-	75.00%	41,877,750,000	-	75.00%
- Toyota Binh Dinh One-member Co., Ltd	25,309,025,243	-	100.00%	25,309,025,243	-	100.00%
- Toyota Da Nang One-member Co., Ltd	70,000,000,000	-	100.00%	70,000,000,000	-	100.00%
- Phu Tai Dong Nai One-member Co., Ltd	45,000,000,000	-	100.00%	45,000,000,000	-	100.00%
- Granite Manufacturing Co., Ltd	34,650,000,000	-	70.00%	34,650,000,000	-	70.00%
- Phu Tai Real Estate Co., Ltd	220,000,000,000	-	100.00%	160,000,000,000	-	100.00%
- Thanh Chau Phu Yen Granite Co., Ltd	30,000,000,000	-	100.00%	30,000,000,000	-	100.00%
- Son Phat Production and Trading Co., Ltd	39,600,000,000	-	99.00%	39,600,000,000	-	99.00%
- Phu Tai Ninh Thuan Stone JSC	5,000,000,000	-	98.00%	5,000,000,000	-	98.00%
- Phu Tai High Quality Quartz Stone One-member Co., Ltd	100,000,000,000	-	100.00%	100,000,000,000	(15,627,349,421)	100.00%
- Phu Tai Binh Dinh Wood Co., Ltd (i)	146,000,000,000	-	100.00%	60,000,000,000	(9,196,502,076)	100.00%
- Phu Tai Binh Dinh Quartz Co., Ltd	50,000,000,000	-	100.00%	50,000,000,000	-	100.00%
- Phu Tai Yen Bai Stone Co., Ltd (ii)	30,000,000,000	(7,082,957,013)	100.00%	9,100,000,000	-	100.00%
<b>Investments in other entities</b>	<b>14,000,000,000</b>	<b>-</b>		<b>14,000,000,000</b>	<b>-</b>	
- Chanh Phu Hoa Constructing Investment JSC	14,000,000,000	-	2.83%	14,000,000,000	-	2.83%
	<b>877,757,475,243</b>	<b>(10,315,968,377)</b>		<b>710,857,475,243</b>	<b>(27,995,562,275)</b>	

The Company has not determined the fair value of these financial investments because Vietnamese Accounting Standards and Vietnamese Corporate Accounting System have not had any detailed guidance on the determination of fair value.

Reason for change for each investment in subsidiary:

- (i) Implementing Decision No. 46/QD-HDQT dated March 10, 2022 of the Board of Management, the Company transferred the loan to Phu Tai Real Estate Company Limited as an additional capital contribution to increase capital charter of this company from VND 160,000,000,000 to VND 220,000,000,000; and transferred the loan to Phu Tai Binh Dinh Wood Company Limited as an additional capital contribution to increase the charter capital of this subsidiary from VND 60,000,000,000 to VND 146,000,000,000.
- (ii) Implementing Decision No. 89/QD-HDQT dated December 6, 2021 of the Board of Management, the Company has established a subsidiary named Phu Tai Yen Bai Stone Company Limited with charter capital of VND 30,000,000,000 (100% owned by the Company). On December 6, 2021 Phu Tai Yen Bai Stone Company Limited was granted the first business registration certificate No. 5200928771 by the Department of Planning and Investment of Yen Bai province; Address: Trung Tam village, Vinh Lac commune, Luc Yen district, Yen Bai province, Vietnam; Main business lines: mining and processing granite, basalt, marble; mining sand and gravel as building materials; During the year, the Company transferred money to fully contribute the charter capital to this subsidiary.

#### Investments in subsidiaries

Detailed information on the Company's subsidiaries as at 31 December 2022 is as follows:

Name of subsidiaries	Place of establishment and operation	Rate of interest	Principal activities
Phu Yen Construction Materials JSC	Tuy Hoa City, Phu Yen Province	50.65%	Mining and processing paving stones, construction stone,
Tuan Dat Minerals One-member Co., Ltd	Quy Nhon City, Binh Dinh Province	100.00%	Exploiting and processing stone
Universal Stone JSC	Phu Nhuan District, Ho Chi Minh City	60.00%	Manufacturing and trading stone products
Vina G7 JSC	Bien Hoa City, Dong Nai Province	75.00%	Manufacturing and trading wood products
Toyota Binh Dinh One-member Co., Ltd	Quy Nhon City, Binh Dinh Province	100.00%	Trading and repairing cars
Toyota Da Nang One-member Co., Ltd	Da Nang City	100.00%	Trading and repairing cars
Phu Tai Dong Nai One-member Co., LTD	Bien Hoa City, Dong Nai Province	100.00%	Manufacturing and trading wood products
Granite Manufacturing Co., Ltd	District 9, Ho Chi Minh City	70.00%	Manufacturing and trading stone products
Phu Tai Real Estate Co., Ltd	Quy Nhon City, Binh Dinh Province	100.00%	Trading real estate
Thanh Chau Phu Yen Granite Co., Ltd	Dong Xuan District, Phu Yen	100.00%	Exploiting and processing stone
Son Phat Production and Trading Co., Ltd	Van Ninh District, Khanh Hoa Province	99.00%	Exploiting and processing stone
Phu Tai Ninh Thuan Stone JSC	Phan Rang - Thap Cham City, Ninh Thuan Province	98.00%	Manufacturing and processing stone
Phu Tai High Quality Quartz Stone One-member Co., Ltd	Nhon Trach District, Dong Nai Province	100.00%	Manufacturing and processing stone
Phu Tai Binh Dinh Wood Co., Ltd	Phu Cat District, Binh Dinh Province	100.00%	Manufacturing and trading wood products
Phu Tai Binh Dinh Quartz Co., Ltd	Quy Nhon City, Binh Dinh Province	100.00%	Production and processing of stone and stone powder
Phu Tai Yen Bai Stone Co., Ltd	Luc Yen district, Yen Bai province	100.00%	Mining and processing stone

**Investments in other entities**

Detailed information on the Company's Investments in other as at 31 December 2022 is as follows:

Name of investee	Place of establishment and operation	Rate of interest	Principal activities
Chanh Phu Hoa Constructing Investment JSC	Thu Dau Mot City, Binh Duong Province	2.83%	Constructing and trading real estate

**5 SHORT-TERM TRADE RECEIVABLES**

	31/12/2022		01/01/2022	
	Value VND	Provision VND	Value VND	Provision VND
Yaraghi LLC	6,890,670,995	-	35,704,085,531	-
Carrefour Imports SAS	62,752,135,741	-	18,962,188,600	-
Thien Trung Co. Ltd	10,708,250,407	-	-	-
Ashley	3,487,182,394	-	29,689,521,850	-
Anavil Company Ltd	25,653,369,531	-	33,261,525,436	-
Coop Danmark	13,755,394,113	-	936,872,632	-
Speditionen A/S				
B and Q PLC	6,611,549,117	-	18,053,977,529	-
Castorama France SAS	1,191,522,882	-	13,484,601,344	-
Anh Kim Co., Ltd	3,982,571,601	-	14,492,016,000	-
Viet Ha Rock Jsc	1,089,396,578	-	13,905,601,397	-
Others	200,958,685,634	(4,929,972,189)	273,728,714,407	(6,440,155,590)
	<b>337,080,728,993</b>	<b>(4,929,972,189)</b>	<b>452,219,104,726</b>	<b>(6,440,155,590)</b>

**6 SHORT-TERM PREPAYMENTS TO SUPPLIERS**

	31/12/2022		01/01/2022	
	Value VND	Provision VND	Value VND	Provision VND
Yingmu AB	-	-	6,337,816,895	-
Chamundi Natural Stones	-	-	2,675,169,808	-
Hoang Ha Fire Control and Prevention Equipments Company	4,189,537,728	-	-	-
Shouguang Honsoar Imp And Exp Trading Co.,LTD	-	-	1,086,056,276	-
Mr. Le Van Vien	-	-	22,000,000,000	-
Others	15,872,912,807	(373,419,375)	15,866,624,413	(100,290,000)
	<b>20,062,450,535</b>	<b>(373,419,375)</b>	<b>47,965,667,392</b>	<b>(100,290,000)</b>

## 7 SHORT- TERM LOAN RECEIVABLES

	01/01/2022		During the year		31/12/2022	
	Value VND	Provision VND	Increase VND	Decrease VND	Value VND	Provision VND
Toyota Binh Dinh Co., Ltd	34,253,117,916	-	476,938,867,284	477,296,523,284	33,895,461,916	-
Thanh Chau Phu Yen Granite Co., Ltd	20,422,296,637	-	9,886,719,106	11,347,024,743	18,961,991,000	-
Phu Tai Ninh Thuan Stone JSC	3,956,193,037	-	1,642,517,145	-	5,598,710,182	-
Son Phat Production and Trading Co., Ltd	46,431,210,817	-	28,417,274,441	37,906,789,760	36,941,695,498	-
Phu Tai Quartz Stone Co., Ltd	307,497,991,388	-	22,228,457,255	43,385,285,404	286,341,163,239	-
Phu Tai Binh Dinh Wood Co., Ltd	107,037,549,825	-	584,135,221,170	319,127,498,505	372,045,272,490	-
Phu Tai Binh Dinh Quartz Co., Ltd	33,809,312,531	-	91,505,425,946	22,900,000,000	102,414,738,477	-
Phu Tai Yen Bai Stone Co., Ltd	-	-	29,579,214,329	900,000,000	28,679,214,329	-
Toyota Danang Co., Ltd	3,073,164,963	-	837,660,054,652	805,960,054,652	34,773,164,963	-
Tuan Dat Minerals One Member Co., Ltd	18,203,921,683	-	9,037,312,412	15,950,000,000	11,291,234,095	-
Phu Tai Dong Nai Co., Ltd	-	-	14,600,000,000	14,600,000,000	-	-
Vina G7 JSC	-	-	1,000,000,000	1,000,000,000	-	-
Granite Manufacturing Co., Ltd	108,042,804,626	-	10,491,758,807	17,638,307,026	100,896,256,407	-
Universal Stone JSC	3,962,855,095	-	-	-	3,962,855,095	-
Phu Tai Real Estate Co., Ltd	84,776,193,798	-	140,281,889,156	1,494,833,548	223,563,249,406	-
	<b>771,466,612,316</b>	<b>-</b>	<b>2,257,404,711,703</b>	<b>1,769,506,316,922</b>	<b>1,259,365,007,097</b>	<b>-</b>

The above loans are made under the contracts signed between the Company and its subsidiaries for the purpose of serving production and business activities with the following information: Currency: VND; Interest rates: floating according to commercial banks' interest rates; Term: 12 months; Guarantee: unsecured.

## 8 OTHER RECEIVABLES

	31/12/2022		01/01/2022	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
<b>a) Short-term</b>				
Interest receivable	6,966,802,289	-	4,422,801,880	-
Dividends and profits receivables	22,000,000,000	-	124,178,103,000	-
Advances	12,331,842,137	-	2,915,791,878	-
Other receivables	4,590,506,264	-	22,729,381,793	-
- <i>Receivables from sale of securities (i)</i>	2,425,000,000	-	20,168,183,656	-
- <i>Receivables from social insurance, health insurance, unemployment insurance</i>	1,869,753,014	-	2,029,123,515	-
- <i>Others</i>	295,753,250	-	532,074,622	-
	<b>45,889,150,690</b>	<b>-</b>	<b>154,246,078,551</b>	<b>-</b>
<b>b) Long-term</b>				
Collateral, deposits	7,811,250,012	-	9,016,118,858	-
- <i>Environmental restoration deposit (ii)</i>	7,389,250,012	-	8,056,839,358	-
- <i>Contract deposits</i>	422,000,000	-	959,279,500	-
Others	2,676,369,763	-	2,744,226,863	-
- <i>Receivables from site clearance which are offset against land rental at Thang Loi Enterprise(iii)</i>	2,676,369,763	-	2,744,226,863	-
	<b>10,487,619,775</b>	<b>-</b>	<b>11,760,345,721</b>	<b>-</b>

(i) This is the proceeds from sale of securities that have not yet been transferred to the Company from security companies as of 31 December 2022.

(ii) These are deposits for environmental restoration for quarrying activities paid by the Company according to the notices of the competent authorities.

(iii) The compensation for site clearance at Thang Loi Enterprise will continue to be offset against the land rent payable according to the annual land rental notice.

## 9 SHORTAGE OF ASSETS AWAITING RESOLUTION

	31/12/2022	01/01/2022
	VND	VND
Inventories	-	61,909,765,432
Fixed assets	-	4,282,566,170
Other assets	-	34,090,909
	<b>-</b>	<b>66,226,422,511</b>

The outstanding balance of assets awaiting resolution as of 01 January, 2022 is the temporarily determined value of inventories, the residual value of the Finished Goods Warehouse and other assets lost due to fire incidents at 9pm on 04 September, 2020 at Thang Loi Enterprise, Phuoc Thanh commune, Tuy Phuoc district, Binh Dinh province.



During the year, after finishing working with the assessors and Post - Telecommunication Joint - Stock Insurance Corporation, the Company completed the official assessment of the loss value arising from the incident and agreed on the value of the damage compensation by the insurance agency.

Accordingly, the official value of the loss re-determined by the Company is VND 59,823,953,001 (in which, residual value of fixed assets (Warehouse) is VND 4,282,566,170; value of raw materials is VND 5,022,586,655; value of foam packaging is VND 1,411,794,252; value of finished goods is VND 20,504,469,959; and value of semi-finished products is VND 28,602,536,055), the difference from the temporarily determined value is VND 6,402,469,510. At the same time, the Company has also reached an agreement with Post - Telecommunication Joint -Stock Insurance Corporation on the compensation value of VND 17,258,407,095.

The Company has made a reversion of the inventory value for the difference between the official loss value and the estimated loss value of VND 6,402,469.510. At the same time, the official loss is recognized in the other expense item with the value of VND 59,823,953,001 (Note 34(i)) and the income from the insurance claim is recognized in the income item with the value of VND 17,258,407,095 (Note 33(i)).

## 10 DOUBTFUL DEBTS

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

	31/12/2022		01/01/2022	
	Original	Recoverable value	Original	Recoverable value
	VND	VND	VND	VND
Tan Cuong Co., Ltd	1,175,007,342	-	1,083,152,301	-
Vuong Minh Services and Trading Co, Ltd	1,365,605,000	-	1,365,605,000	-
Cattie Europa S.L	724,304,767	-	724,304,767	-
Ha Binh Co, Ltd	668,552,930	-	668,552,930	-
Binh Dinh Granite Co., Ltd	507,015,869	-	507,016,559	-
Others	1,209,953,695	347,048,039	2,862,741,598	670,927,565
	<b>5,650,439,603</b>	<b>347,048,039</b>	<b>7,211,373,155</b>	<b>670,927,565</b>

## 11 INVENTORIES

	31/12/2022		01/01/2022	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Goods in transit	5,024,528,795	-	-	-
Raw materials	197,816,851,612	-	383,664,765,533	-
Tools, supplies	4,543,407	-	11,696,000	-
Work in process	210,177,263,316	-	208,810,414,592	-
Finished goods	204,050,663,707	-	253,045,408,318	-
Goods	25,859,763,671	-	36,958,982,771	-
	<b>642,933,614,508</b>	<b>-</b>	<b>882,491,267,214</b>	<b>-</b>

## 12 PREPAID EXPENSES

	31/12/2022	01/01/2022
	VND	VND
<b>a) Short-term</b>		
Mining expenses	2,860,005,416	674,204,901
Tools and supplies awaiting for allocation	6,345,762,243	6,034,881,624
Expenditure on fixing machinery, equipment, factories	1,114,738,299	8,102,556,373
Insurance expenses	1,970,280,971	2,096,581,987
Other short-term prepaid expenses	2,979,210,717	2,911,236,603
	<b>15,269,997,646</b>	<b>19,819,461,488</b>
<b>b) Long-term</b>		
Land and infrastructure rental expenses of Phu Cat Wood Processing Plant in Binh Dinh Province (i)	-	15,197,702,957
Land and infrastructure rental expenses of Granite Processing Plant in Binh Dinh Province (ii)	11,357,735,699	11,686,257,534
Expenses for the right to use leased land in Dien Tan, Dien Khanh, Khanh Hoa Province (iii)	9,998,780,933	10,265,757,575
Infrastructure rental expenses of Long My Factory, Binh Dinh Province (iv)	15,167,161,692	16,374,373,736
Land rental for Dak Nong factory	-	1,605,400,493
Tools and supplies awaiting for allocation	7,476,656,624	10,977,512,857
Expenses for mining	6,766,474,948	3,556,633,523
Expenditure on overhaul of machinery, equipment, factories	19,416,046,111	31,293,229,819
Other long-term prepaid expenses	5,236,570,092	247,893,931
	<b>75,419,426,099</b>	<b>101,204,762,425</b>

- (i) This is 50% of the rental value of infrastructure at Cat Nhon Industrial Complex, Phu Cat District, Binh Dinh Province with a leased area of 91,375.5 m2 and rental period until the end of 11 July 2057 to serve the construction and operation of Phu Cat wood processing factory. During the year, the Company handovered this lease contract to Phu Tai Binh Dinh Wood Company Limited.
- (ii) This is the rental value of land and infrastructure at Cat Nhon Industrial Complex, Phu Cat district, Binh Dinh province with an area of 39,426.5 m2 and 32,439 m2, the lease period is 41 years from 2017 and 38 years from 2019 respectively, to serve the construction and operation of paving stone processing factory in Binh Dinh province.
- (iii) This is the amount that the Company has paid to households under land transfer contracts to serve the quarry work in Dien Tan commune, Dien Khanh district, Khanh Hoa province. The time of allocation is 50 years from January 2019.
- (iv) This is the rental of infrastructure in Long My Industrial Zone, Quy Nhon City, Binh Dinh Province for an area of 30,075.8 m2 and the lease period until the end of 31 December 2048 to serve the construction and operation of Long My stone processing factory.

13 TANGIBLE FIXED ASSETS

	Buildings, structures VND	Machinery, equipment VND	Vehicles, transportation VND	Office equipment VND	Total VND
<b>Historical cost</b>					
Opening balance	621,067,385,361	804,187,136,752	144,827,207,703	1,707,047,202	1,571,788,777,018
- Purchase in the year	-	-	5,980,229,109	-	5,980,229,109
- Completed construction investment	10,491,751,372	63,210,358,242	-	-	73,702,109,614
- Due to reclassification	(4,963,395,028)	2,771,585,029	2,191,809,999	-	-
- Liquidation, disposal	(142,667,269,122)	(211,440,916,840)	(34,174,115,741)	-	(388,282,301,703)
<b>Ending balance</b>	<b>483,928,472,583</b>	<b>658,728,163,183</b>	<b>118,825,131,070</b>	<b>1,707,047,202</b>	<b>1,263,188,814,038</b>
<b>Accumulated depreciation</b>					
Opening balance	288,336,865,044	437,879,292,834	76,968,943,185	1,542,933,443	804,728,034,506
- Depreciation for the year	35,288,270,660	75,308,789,459	11,177,716,533	45,274,400	121,820,051,052
- Due to reclassification	(4,963,395,063)	4,608,151,103	355,243,963	(3)	-
- Liquidation, disposal	(39,892,041,424)	(91,840,104,789)	(11,572,220,059)	-	(143,304,366,272)
<b>Ending balance</b>	<b>278,769,699,217</b>	<b>425,956,128,607</b>	<b>76,929,683,622</b>	<b>1,588,207,840</b>	<b>783,243,719,286</b>
<b>Net carrying amount</b>					
Opening balance	332,730,520,317	366,307,843,918	67,858,264,518	164,113,759	767,060,742,512
<b>Ending balance</b>	<b>205,158,773,366</b>	<b>232,772,034,576</b>	<b>41,895,447,448</b>	<b>118,839,362</b>	<b>479,945,094,752</b>

The carrying amount of tangible fixed assets pledged as collaterals for borrowings as at 31 December 2022 is VND 564,253,314,819 (As at 01 January 2022 is VND 564,253,314,819).

Cost of fully depreciated tangible fixed assets but still in use as at 31 December 2022 is VND 292,460,974,949 (As at 01 January 2022 is VND 302,381,502,409).

## 14 INTANGIBLE FIXED ASSETS

	Site preparation expenses VND	Mining right VND	Total VND
<b>Historical cost</b>			
Opening balance	13,980,864,528	9,069,967,367	23,050,831,895
- Transfer	(2,275,469,135)	(1,127,841,104)	(3,403,310,239)
<b>Ending balance</b>	<b>11,705,395,393</b>	<b>7,942,126,263</b>	<b>19,647,521,656</b>
<b>Accumulated amortization</b>			
Opening balance	10,873,682,707	2,370,571,563	13,244,254,270
- Depreciation for the year	977,996,439	369,660,573	1,347,657,012
- Transfer	(2,212,309,248)	(514,249,242)	(2,726,558,490)
<b>Ending balance</b>	<b>9,639,369,898</b>	<b>2,225,982,894</b>	<b>11,865,352,792</b>
<b>Net carrying amount</b>			
Opening balance	3,107,181,821	6,699,395,804	9,806,577,625
<b>Ending balance</b>	<b>2,066,025,495</b>	<b>5,716,143,369</b>	<b>7,782,168,864</b>

Cost of fully amortized intangible fixed assets but still in use as at 31 December 2022 is VND 1,453,035,065 (As at 01 January 2022 is VND 1,204,097,065).

## 15 CONSTRUCTION IN PROGRESS

	31/12/2022 VND	01/01/2022 VND
<b>Purchase of fixed assets</b>	<b>2,017,067,653</b>	<b>2,651,727,997</b>
- Machinery and equipment for stone exploitation	2,017,067,653	778,332,823
- Machinery and equipment for wood processing	-	1,873,395,174
<b>Construction in progress</b>	<b>2,170,657,127</b>	<b>116,101,380</b>
- Tan Dan Bach Viet mine project	165,569,325	116,101,380
- Other projects	2,005,087,802	-
	<b>4,187,724,780</b>	<b>2,767,829,377</b>

16 SHORT-TERM TRADE PAYABLES

	31/12/2022		01/01/2022	
	Outstanding balance	Amount can be paid	Outstanding balance	Amount can be paid
	VND	VND	VND	VND
Vu Tin Co., Ltd	5,735,262,080	5,735,262,080	3,298,172,990	3,298,172,990
Binh Thanh Co., Ltd	5,702,326,450	5,702,326,450	1,753,691,500	1,753,691,500
Hoang Giang Co., Ltd	50,440,478,619	50,440,478,619	59,926,253,805	59,926,253,805
Thanh Danh Co., Ltd	8,097,750,872	8,097,750,872	21,859,762,937	21,859,762,937
Jiang Da Chen Co., Ltd	6,948,746,130	6,948,746,130	7,610,938,900	7,610,938,900
An Loc Co., LTD	4,462,607,453	4,462,607,453	7,340,860,204	7,340,860,204
Tan Dat Packaging Co., Ltd	5,202,171,446	5,202,171,446	12,549,352,412	12,549,352,412
Quy Nhon Cushion JSC	-	-	11,095,649,180	11,095,649,180
Tuan Dat Minerals One Member Co., Ltd	3,020,963,417	3,020,963,417	5,761,472,339	5,761,472,339
Hoang Trang Co., Ltd	8,046,001,233	8,046,001,233	1,211,420,521	1,211,420,521
Hoang Tam Co., Ltd	5,681,277,047	5,681,277,047	5,178,278,637	5,178,278,637
Others	115,478,517,476	115,478,517,476	266,767,573,719	266,767,573,719
	<b>218,816,102,223</b>	<b>218,816,102,223</b>	<b>404,353,427,144</b>	<b>404,353,427,144</b>

17 TAX AND OTHER PAYABLES TO THE STATE BUDGET

	Tax receivable at the beginning of the year	Tax payable at the beginning of the year	Tax payable in the year	Tax paid in the year	Tax receivable at the end of the year	Tax payable at the end of the year
	VND	VND	VND	VND		VND
Value-added tax	-	4,909,909,682	79,457,493,353	81,242,472,927	-	3,124,930,108
Export, import duties	-	-	1,248,396,960	1,248,396,960	-	-
Corporate income tax	-	68,605,478,935	59,024,638,255	69,176,651,068	-	58,453,466,122
Personal income tax	19,658,045	265,814,974	3,631,330,327	3,733,962,592	1,858,752	145,383,416
Natural resource tax	-	1,192,512,376	15,605,750,120	15,045,758,196	-	1,752,504,300
Land tax and land rental	661,887,000	29,872,400	2,996,042,985	2,364,028,385	-	-
Other taxes	-	-	18,000,000	19,000,000	1,000,000	-
Fees, charges and other	-	6,326,192,314	12,471,300,082	11,421,160,368	-	7,376,332,028
	<b>681,545,045</b>	<b>81,329,780,681</b>	<b>174,452,952,082</b>	<b>184,251,430,496</b>	<b>2,858,752</b>	<b>70,852,615,974</b>

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 separate financial statements could be changed at a later date upon final determination by the tax authorities.

**18 SHORT-TERM PREPAYMENT FROM CUSTOMERS**

	31/12/2022	01/01/2022
	VND	VND
The Sunrise Limited Company	1,104,850,150	1,104,850,150
Faccio IO SRL	722,028,669	4,460,291,953
Dat Phuong Co., Ltd	1,521,306,744	1,521,306,744
Kenyield	-	2,202,453,766
Norfolk Leisure Lifestyle Ltd	-	88,030,762
Others	12,199,397,191	9,304,708,729
	<b><u>15,547,582,754</u></b>	<b><u>18,681,642,104</u></b>

**19 SHORT-TERM ACCRUED EXPENSES**

	31/12/2022	01/01/2022
	VND	VND
Accrued interest expenses	1,695,394,766	1,978,184,035
Accrued land rental	643,877,606	659,373,750
Accrued electricity expenses	195,896,419	313,246,744
Accrued commission expenses	4,439,649,398	1,565,444,995
Accrued transportation expenses	472,573,688	2,996,777,540
Accrued design and material expenses	2,340,236,465	2,022,606,566
Accrued expenses of import and export processing	-	374,043,600
Others	1,548,759,489	2,182,932,438
	<b><u>11,336,387,831</u></b>	<b><u>12,092,609,668</u></b>

**20 OTHER PAYABLES**

	31/12/2022	01/01/2022
	VND	VND
<b>a) Short-term</b>		
Trade union fee	2,206,107,271	4,853,509,742
Social insurance	7,736,715	3,886,511
Health insurance	4,863,843	1,783,164
Unemployment insurance	151,227	999,181
Dividends payable to Owners	68,177,086,800	253,366,300
Others	16,888,912,961	19,583,161,325
- Land rental to Financial Department - Ministry of Defence	12,602,947,000	5,330,096,750
- Labour Union, Communist membership fee	1,605,672,027	1,531,079,934
- Advances payable to employees	139,352,228	254,731,692
- Donation funds	116,841,685	321,921,685
- Allowances payable to employees	93,082,000	76,033,800
- Interest payable	827,615,807	-
- Insurance indemnity advance	-	12,000,000,000
- Others	1,503,402,214	69,297,464
	<b><u>87,284,858,817</u></b>	<b><u>24,696,706,223</u></b>
<b>b) Long-term</b>		
Long-term deposits, collateral received	437,389,200	419,939,200
	<b><u>437,389,200</u></b>	<b><u>419,939,200</u></b>

21 BORROWINGS

	01/01/2022		During the year		31/12/2022	
	Outstanding balance	Amount can be paid	Increase	Decrease	Outstanding balance	Amount can be paid
	VND	VND	VND	VND	VND	VND
<b>a) Short-term borrowings (i)</b>						
Short-term borrowings	1,166,141,613,771	1,166,141,613,771	3,462,498,906,819	3,650,248,890,086	978,391,630,504	978,391,630,504
Current portion of long-term	97,291,215,010	97,291,215,010	57,488,604,795	98,679,878,403	56,099,941,402	56,099,941,402
	<b><u>1,263,432,828,781</u></b>	<b><u>1,263,432,828,781</u></b>	<b><u>3,519,987,511,614</u></b>	<b><u>3,748,928,768,489</u></b>	<b><u>1,034,491,571,906</u></b>	<b><u>1,034,491,571,906</u></b>
<b>b) Long-term borrowings (ii)</b>						
Long-term borrowings	49,350,995,117	49,350,995,117	14,824,688	41,665,878,403	7,699,941,402	7,699,941,402
Common bonds	154,306,959,268	154,306,959,268	478,059,386	59,400,000,000	95,385,018,654	95,385,018,654
	<b><u>203,657,954,385</u></b>	<b><u>203,657,954,385</u></b>	<b><u>492,884,074</u></b>	<b><u>101,065,878,403</u></b>	<b><u>103,084,960,056</u></b>	<b><u>103,084,960,056</u></b>
Amount due for settlement within 12 months	(97,291,215,010)	(97,291,215,010)	(57,488,604,795)	(98,679,878,403)	(56,099,941,402)	(56,099,941,402)
<b>Amount due for settlement after 12 months</b>	<b><u>106,366,739,375</u></b>	<b><u>106,366,739,375</u></b>			<b><u>46,985,018,654</u></b>	<b><u>46,985,018,654</u></b>

**(i) Detailed information on short-term borrowings**

	Interest rate/year	Loan purpose	Guarantee	31/12/2022		01/01/2022	
				Original currency	VND	Original currency	VND
<b>Short-term borrowings(VND)</b>							
- Joint Stock Commercial Bank for Investment and Development of Vietnam - Phu Tai Branch	Floating rate	For operating activities	Secured by asset (*)	619,882,458,417		477,259,486,612	
				253,366,561,332		291,671,658,092	
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Quy Nhon Branch	Floating rate	For operating activities	Secured by asset (*)	189,860,839,342		103,749,655,165	
- Military Commercial Joint Stock Bank - Binh Dinh Branch	Floating rate	For operating activities	Secured by asset (*)	83,044,157,743		33,237,000,000	
- Funna Securities JSC	Specified in each loan	For operating activities	Unsecured	-		1,314,302,249	
- Mirae Asset Bank	Specified in each loan	For operating activities	Unsecured	-		175,971,106	
- HSBC Bank (Viet Nam) Ltd - Ho Chi Minh City Branch	Specified in each loan	For operating activities	Unsecured	26,500,000,000		-	
- Short-term Personal loans	Specified in each loan	For operating activities	Unsecured	67,110,900,000		47,110,900,000	
<b>Short-term borrowings (USD)</b>							
- Military Commercial Joint Stock Bank - Binh Dinh Branch	Floating rate	For operating activities	Secured by asset (*)	879,200.00		688,882,127,159	
				20,876,604,000	9,619,736.32	220,724,849,862	
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Quy Nhon Branch	Floating rate	For operating activities	Secured by asset (*)	10,187,704.42	11,849,527.87	271,591,178,780	
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Binh Dinh Branch	Floating rate	For operating activities	Secured by asset (*)	2,053,844.00	963,820.00	22,090,754,400	
- Vietnam Technological and Commercial Joint Stock Bank - Quy Nhon Branch	Floating rate	For operating activities	Secured by asset (*)	1,984,033.00	7,605,725.55	174,475,344,117	
<b>Current portion of long-term borrowings</b>				<b>56,099,941,402</b>		<b>97,291,215,010</b>	
				<b>1,034,491,571,906</b>		<b>1,263,432,828,781</b>	

(\*) The loans are secured by assets under mortgage contracts which were fully registered as secured transactions.



(ii) Detailed information on long-term borrowings:

	Currency	Interest rate/ year	Year of maturity	Loan purpose	Loan guarantee	31/12/2022	01/01/2022
						VND	VND
<b>Long-term borrowings</b>							
- Military Commercial Joint Stock Bank - Binh Dinh Branch	USD	Floating rate	2023	Project investment	Secured by asset (*)	237,953,394	229,936,434
- Military Commercial Joint Stock Bank - Binh Dinh Branch	VND	Floating rate	2023	Project investment	Secured by asset (*)	1,591,592,948	11,344,642,318
- Joint Stock Commercial Bank for Investment and Development of Vietnam - Phu Tai Branch	VND	Floating rate	2023	Project investment	Secured by asset (*)	-	8,386,000,000
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Quy Nhon Branch	VND	Floating rate	2023	Project investment	Secured by asset (*)	5,870,395,060	29,390,416,365
- Bonds issuance (**)					Secured by asset (*)	95,385,018,654	154,306,959,268
						<b>103,084,960,056</b>	<b>203,657,954,385</b>
Amount due for settlement within 12 months						(56,099,941,402)	(97,291,215,010)
Amount due for settlement after 12 months						<b>46,985,018,654</b>	<b>106,366,739,375</b>

(\*) The loans are secured by assets under mortgage contracts which were fully registered as secured transactions.

(\*\*) In 2019 and 2020, the Company issued private bonds through an issuing agent for less than 100 investors in the following issuances:

The Company made private placement of 650 bonds according to Resolution 62/NQ-HDQT dated 17 May 2019, to pay the transfer cost of 99% of the contributed capital at Son Phat Trading and Production Company Limited and the cost of the BCC contract between Phu Tai and Son Phat for the transfer of at least 25 hectares of production forest land in Dien Tan, Khanh Hoa. The offering was made on 10 June 2019 for 01 investor is Military Commercial Joint Stock Bank - Binh Dinh Branch; issue price equal to 100% of par value; Bond form: certificates; Bond term: 36 months from the issuance date; Bond interest rate for the first 4 interest calculation periods: 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; Secured assets: factory, machinery and equipment owned by Son Phat Trading and Production Co., Ltd, right to exploit stone quarries in Cay sung 3 area, Dien Tan commune, Dien Khanh district, Khanh Hoa province. As at 31 December 2022, the Company properly used funds raised from the issuance of bonds.

The Company made private placement of 1,500 bonds according to Resolution 105/NQ-HDQT dated 22 October 2019 to pay for the implementation of the project of Artificial Quartz Factory at the Textile and Garment Industrial Park - Nhon Trach, Dong Nai. The offering was carried out in the first phase on 12 November 2019 with the amount of 204 bonds, the second phase on 17 December 2019 with the amount of 256 bonds, the third phase on 16 January 2020 with the number of bonds. 600 bonds and the 4th installment on 12 August 2020 with the amount of 440 bonds for 01 investor is Military Commercial Joint Stock Bank - Binh Dinh Branch; issue price equal to 100% of par value; Bond form: certificates; Bond term: 60 months from the issuance date; Bond interest rate for the first 4 interest calculation periods: 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; Secured assets: property right arising from the land lease contract between Phu Tai Quartz Stone Company Limited and Vinatex Tan Tao Joint Stock Company under the land lease contract No. 43/HDTLQSDD-VNT/KD-2019 dated 08/08/2019; all factories, offices and other land-attached assets formed in the future under the Project of Artificial Quartz Factory Project Nhon Trach Textile and Garment Industrial Park - Dong Nai and all machinery and equipment equipment and production lines under the project of artificial quartz factory project in Nhon Trach Textile and Garment Industrial Park - Dong Nai. As at 31 December 2022, the Company properly used funds raised from these issuances of bonds.

The Company made private placement of 348 bonds according to 108/NQ-HDQT dated 18 November 2020 to pay the cost of implementing the Thach Factory project at Textile and Garment Industrial Park - Nhon Trach, Dong Nai. The offering was made on 30 November 2020 for 01 investor is Military Commercial Joint Stock Bank - Binh Dinh Branch; issue price equal to 100% of par value; Bond form: certificates; Bond term: 1443 days from the issuance date; Bond interest: 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% and the addition interest rate of medium and long-term savings products flexible 24-month term of Military Commercial Joint Stock Bank; Secured assets: property rights arising from the land lease contract between Phu Tai Quartz Stone Company Limited and Vinatex Tan Tao Joint Stock Company under the land lease contract No. 42/HDTLQSDD-VNT/KD-2019 dated 08/08/2019; 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 Stone Factory in Nhon Trach Textile Industrial Park - Dong Nai. As of 31 December 2022, the Company properly used funds raised from these issuances of bonds.

The Company has come into a contract agreement with Military Commercial Joint Stock Bank - Binh Dinh Branch on the schedule to buy back bonds with the redemption price equal to par value plus accrued interest up to the time of redemption. The Company has repurchased 943 bonds, equivalent to an amount of VND 94,300,000,000 since 2019. As at 31 December 2022, the principal outstanding balance of the bonds is VND 96,100,000,000 (including issuance fee awaiting allocation of VND 714,981,346), corresponding to 961 bonds; The number of bonds to be redeemed within the next 12 months is 484 bonds, equivalent to a principal of VND 48,400,000,000 which is classified as short-term liabilities by the Company.

## 22 PROVISIONS FOR PAYABLES

	31/12/2022	01/01/2022
	VND	VND
<b>a) Short-term</b>		
Cost of mineral mining right	4,405,733,967	4,405,733,967
	<u>4,405,733,967</u>	<u>4,405,733,967</u>
<b>b) Long-term</b>		
Cost of environmental restoration	4,876,285,518	5,313,391,069
Land rental without contract (i)	4,233,600,000	3,528,000,000
	<u>9,109,885,518</u>	<u>8,841,391,069</u>

(i) This is land rental at some mines in Binh Dinh province. Because the Company has not signed a land lease contract and has not yet received a notice of payment of land rental from the Tax Department of Binh Dinh province, the Company is temporarily deducting into production and business expenses in the year based on the land rental unit price announced by the People's Committee of Binh Dinh province.

23 OWNERS' EQUITY

a) Changes in owners' equity

	Contributed capital	Share premium	Other capital	Treasury shares	Retained earnings	Total
	VND	VND	VND	VND	VND	VND
<b>Beginning balance of previous year</b>	<b>485,994,410,000</b>	<b>161,624,725,852</b>	<b>1,002,948,090,483</b>	<b>(138,564,459,864)</b>	<b>305,452,202,126</b>	<b>1,817,454,968,597</b>
Profit of the previous year	-	-	-	-	455,517,722,463	455,517,722,463
Dividend distribution in cash	-	-	-	-	(92,118,362,000)	(92,118,362,000)
Other capital	-	-	198,061,230,020	-	(198,061,230,020)	-
Bonus and welfare fund	-	-	-	-	(15,272,610,106)	(15,272,610,106)
Distribution of treasury shares	-	(138,433,164,393)	-	138,433,164,393	-	-
<b>Ending balance of previous year</b>	<b>485,994,410,000</b>	<b>23,191,561,459</b>	<b>1,201,009,320,503</b>	<b>(131,295,471)</b>	<b>455,517,722,463</b>	<b>2,165,581,718,954</b>
Profit of the this year	-	-	-	-	407,747,801,034	407,747,801,034
Dividend in 2021	-	-	-	-	(24,299,720,500)	(24,299,720,500)
Dividend advance in 2022 (iii)	-	-	-	-	(68,038,403,000)	(68,038,403,000)
Dividend distribution by stock (i)	194,389,620,000	-	8,144,000	-	(194,397,764,000)	-
Other capital	-	-	214,044,351,840	-	(214,044,351,840)	-
Bonus and welfare fund	-	-	-	-	(22,775,886,123)	(22,775,886,123)
Distribution of treasury shares (ii)	-	(131,295,471)	-	131,295,471	-	-
<b>Ending balance of this year</b>	<b>680,384,030,000</b>	<b>23,060,265,988</b>	<b>1,415,061,816,343</b>	<b>-</b>	<b>339,709,398,034</b>	<b>2,458,215,510,365</b>

(i) Implementing Resolution No. 02/NQ-DHĐĐD dated 16 April, 2022 of the Annual General Meeting of Shareholders in 2022 and Decision No. 22/QD-HDQT dated 25 April, 2022 of the Board of Management, the Company has completed the completed procedures to issue 19,438,962 shares for dividend distribution in 2021 (issuance rate 40% of charter capital). On 27 May, 2022, the Company completed the dividend payment in bonus shares, completed the change procedures and was granted the 26th Certificate of Business Registration on 15 June, 2022 with the new charter capital of VND 680,384,030,000. On 29 June, 2022, the Company received the decision of listed change of the Ho Chi Minh City Stock Exchange No. 440/QD-SGDHCM on the number of additional listed shares.

(ii) During the year, the Company distributed the remaining 2,407 treasury shares to the Company's Union according to the plan to distribute treasury shares using the share surplus capital as the source of distribution capital of Resolution No. 26/NQHDQT dated 23 April, 2021 of the Board of Management and Resolution No. 02/NQ-HDQT dated 17 April, 2021 of the Annual General Meeting of Shareholders in 2021.

(iii) On 06 December, 2022, the Board of Management issued Resolution No. 104/NQ-HDQT to approve the first dividend advance of 2022 in cash at the rate of 10%/share (equivalent to VND 68,038,403,000). Accordingly, the last registration date is 23 December, 2022 and the payment date is 06 January, 2023.

The Company has distributed profits in 2021 according to Resolution No. 02/NQ-DHDCD dated 16 April, 2022 of the 2022 Annual General Meeting of Shareholders, as follows:

	Rate	Amount
	%	VND
Net profit after tax in 2021		455,517,722,463
Bonus and welfare fund	5.00	22,775,886,123
Other capital	46.99	214,044,351,840
Dividend distribution in shares	40.00	194,397,764,000
Dividend distribution in cash (equivalent to VND 500 per share)	5/share	24,299,720,500

**b) Details of contributed capital**

	31/12/2022	Rate	01/01/2022	Rate
	VND	%	VND	%
Mr. Le Vy	90,166,230,000	13.25	62,909,880,000	12.94
Mr. Le Van Thao	58,148,600,000	8.55	40,102,580,000	8.25
Mr. Nguyen Sy Hoe	41,878,290,000	6.16	28,484,500,000	5.86
Mr. Le Van Loc	41,685,050,000	6.13	29,528,040,000	6.08
Others	448,505,860,000	65.91	324,969,410,000	66.87
<b>Total</b>	<b>680,384,030,000</b>	<b>100</b>	<b>485,994,410,000</b>	<b>100</b>

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

	Year 2022	Year 2021
	VND	VND
<b>Owners' contributed capital</b>		
- At the beginning of the year	485,994,410,000	485,994,410,000
- Increase in the year	194,389,620,000	-
- At the end of the year	680,384,030,000	485,994,410,000
<b>Distributed dividends and profits</b>		
- Dividends, profit payable at the beginning of the year	253,366,300	200,278,000
- Dividends, profit payable in the year	92,338,123,500	92,118,362,000
+ Dividends and profits distributed from the previous year's profit	24,299,720,500	92,118,362,000
+ Estimated dividends payable from this year's profits	68,038,403,000	-
- Dividends and profits paid during the year	24,414,403,000	92,065,273,700
+ Dividends and profits paid from the previous year's profit	24,414,403,000	92,065,273,700
- Provisional dividend paid from this year's profit	68,177,086,800	253,366,300

**d) Shares**

	31/12/2022	01/01/2022
	VND	VND
Quantity of Authorized issuing shares		
Quantity of issued shares	68,038,403	48,599,441
- Common shares	68,038,403	48,599,441
Quantity of shares repurchased (treasury shares)	-	2,407
- Common stocks	-	2,407
Quantity of outstanding shares in circulation	68,038,403	48,597,034
- Common shares	68,038,403	48,597,034
Par value per share: VND 10,000		

**24 OFF STATEMENT OF FINANCIAL POSITION ITEMS AND OPERATING LEASE COMMITMENT****a) Operating assets for leasing**

The Company is the lessor under operating lease contracts. As at 31 December 2022, total future minimum lease income under operating lease contracts are presented as follows:

	<u>31/12/2022</u>	<u>01/01/2022</u>
	VND	VND
Under 1 year	1,366,901,495	1,452,892,932
From 1 year to 5 years	5,467,605,980	5,811,571,728

**b) Operating leased assets**

The Company is the lessee and leased lands under lease contracts with the State for the purpose of serving production and business activities in the localities. Under these contracts, the Company must pay the annual land rental until the contracts' maturity date in accordance with current regulations of the State.

In addition, the Company also has lease contracts to lease infrastructure in industrial parks (detailed in Note 12) for the purpose of serving production and business activities. The Company paid full payment of rental for the entire lease term.

**c) Foreign currencies**

	<u>31/12/2022</u>	<u>01/01/2022</u>
USD	1,651,006.19	379,412.81
EUR	6,210.14	7,001.13

**d) Doubtful debts written-offs**

	<u>31/12/2022</u>	<u>01/01/2022</u>
	VND	VND
Doubtful debts written-offs	2,694,973,701	2,329,294,682

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

	<u>Year 2022</u>	<u>Year 2021</u>
	VND	VND
Revenue from sale of goods	2,995,580,451,237	3,926,171,821,158
- Stone products	1,082,744,216,704	1,118,724,495,631
- Wood products	1,898,258,955,361	2,776,032,590,044
- Others	14,577,279,172	31,414,735,483
Revenue from rendering of services	1,667,475,106	1,783,362,028
- Offices and factories for lease	1,667,475,106	1,783,362,028
	<u><b>2,997,247,926,343</b></u>	<u><b>3,927,955,183,186</b></u>

**26 REVENUE DEDUCTIONS**

	<u>Year 2022</u>	<u>Year 2021</u>
	VND	VND
Sale returns	558,416,968	1,143,353,226
Sale discounts	97,928,035	1,361,092,852
	<u><b>656,345,003</b></u>	<u><b>2,504,446,078</b></u>

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

	Year 2022	Year 2021
	VND	VND
Revenue from sale of goods	2,994,924,106,234	3,923,667,375,080
- <i>Stone products</i>	1,082,646,288,669	1,117,546,565,268
- <i>Wood products</i>	1,897,700,538,393	2,774,889,236,818
- <i>Others</i>	14,577,279,172	31,231,572,994
Revenue from rendering of services	1,667,475,106	1,783,362,028
- <i>Offices and factories for lease</i>	1,667,475,106	1,783,362,028
	<b><u>2,996,591,581,340</u></b>	<b><u>3,925,450,737,108</u></b>

**28 COST OF GOODS SOLD**

	Year 2022	Year 2021
	VND	VND
Cost of goods sold	2,286,361,818,039	3,035,106,508,315
- <i>Stone products</i>	800,909,396,823	839,496,880,309
- <i>Wood products</i>	1,476,900,821,418	2,172,238,760,459
- <i>Others</i>	8,551,599,798	23,370,867,547
Cost of services rendered	60,840,000	60,840,000
- <i>Offices and factories for lease</i>	60,840,000	60,840,000
	<b><u>2,286,422,658,039</u></b>	<b><u>3,035,167,348,315</u></b>

**29 FINANCIAL INCOME**

	Year 2022	Year 2021
	VND	VND
Interest income	76,488,496,955	50,935,896,154
Gain from disposal of financial investments	11,564,876,383	31,189,096,616
Dividends or profits received	171,582,529,400	137,503,263,900
Realised exchange gain	10,612,343,603	17,381,295,171
Unrealised exchange gain	62,508,660	355,945,221
Interest from deferred payment sale or payment discount	141,121,681	48,246,185
	<b><u>270,451,876,682</u></b>	<b><u>237,413,743,247</u></b>

**30 FINANCIAL EXPENSES**

	Year 2022	Year 2021
	VND	VND
Interest expenses	78,412,442,288	77,125,190,180
Loss of trading securities	6,801,324,759	5,484,062,913
Realised exchange loss	35,657,154,779	7,480,636,737
Unrealised exchange loss	257,045,533	563,521,112
Provision for devaluation of trading securities and loss of investment	(14,451,729,650)	23,148,973,796
Trading securities expenses	1,129,786,144	2,577,317,407
	<b><u>107,806,023,853</u></b>	<b><u>116,379,702,145</u></b>

**31 SELLING EXPENSES**

	Year 2022	Year 2021
	VND	VND
Raw materials	114,581,660,377	192,470,533,881
Labour expenses	16,004,858,690	12,379,536,641
Depreciation expenses	214,229,017	232,882,620
Tax, Charge, Fee	12,303,658,046	19,932,151,607
Expenses of outsourcing services	135,757,983,754	142,255,106,367
Other expenses in cash	905,687,075	2,441,266,363
	<b><u>279,768,076,959</u></b>	<b><u>369,711,477,479</u></b>

**32 GENERAL AND ADMINISTRATIVE EXPENSE**

	Year 2022	Year 2021
	VND	VND
Labour expenses	77,315,623,173	84,772,052,614
Tools and supplies	5,592,651,251	5,522,539,232
Depreciation expenses	6,886,516,682	8,324,061,441
Tax, Charge, Fee	4,307,285,349	6,651,435,331
Provision expenses/ Reversal of provision expenses	(871,375,007)	385,838,027
Expenses of outsourcing services	6,424,294,246	6,143,910,540
Other expenses in cash	20,084,322,048	18,803,675,829
	<b><u>119,739,317,742</u></b>	<b><u>130,603,513,014</u></b>

**33 OTHER INCOME**

	Year 2022	Year 2021
	VND	VND
Gain from liquidation, disposal of fixed assets	31,285,185,045	9,584,491,275
Gain from sales support	7,093,372,193	7,893,212,059
Gain from debt collection	56,411,531	73,965,089
Gain from compensation insurance (i)	17,258,407,095	-
Others	978,199,791	1,421,214,279
	<b><u>56,671,575,655</u></b>	<b><u>18,972,882,702</u></b>

- (i) This is the amount paid by Post - Telecommunication Joint - Stock Insurance Corporation for assets loss related to the fire incident of the finished goods warehouse on 04 September, 2020 at Thang Loi Enterprise according to notice No. 2305/PTI-TSKT dated 08 June, 2022 with a value of VND 17,258,407,095 (detailed as in Note 9)

**34 OTHER EXPENSES**

	Year 2022	Year 2021
	VND	VND
Residual value and loss from liquidation, disposal of fixed assets	-	2,073,887,124
Penalty due to late delivery, defective products	1,573,540,853	2,594,793,448
Fine for administrative and tax violations	682,462,601	104,450,945
Debt collection expenses	966,891,079	263,146,456
Value of loss due to fire incident of finished product warehouse at Thang Loi Factory (i)	59,823,953,001	-
Others	748,709,864	1,064,969,318
	<b>63,795,557,398</b>	<b>6,101,247,291</b>

(i) Value of lost property related to the fire incident that destroyed the finished goods warehouse on 04 September, 2020 at Thang Loi Enterprise (detailed as in Note 9).

**35 CURRENT CORPORATE INCOME TAX EXPENSES**

	Year 2022	Year 2021
	VND	VND
Total profit before tax	466,183,399,686	523,874,074,813
In which:		
- <i>Income enjoying tax exemption and reduction (i)</i>	10,528,438,719	92,764,437,617
- <i>Income at the common rate</i>	455,654,960,967	431,109,637,196
Increase	5,522,725,455	3,056,507,291
- <i>Environmental restoration costs</i>	268,494,449	1,028,444,924
- <i>Fines</i>	682,462,601	104,168,240
- <i>Salary of non-specialized board of general directors</i>	278,400,000	278,400,000
- <i>The depreciation cost of cars which are more than 1.6 billion</i>	1,114,432,180	1,154,366,027
- <i>Deductible life insurance costs</i>	245,844,400	245,844,400
- <i>Others</i>	2,933,091,825	245,283,700
Decrease	(171,582,529,400)	(137,503,263,900)
- <i>Dividend payment</i>	(171,582,529,400)	(137,503,263,900)
Taxable income	300,123,595,741	389,427,318,204
Corporate income tax rate	20%	20%
CIT incentives	(1,053,432,860)	(9,279,984,707)
- <i>Deductible CIT at the stone processing factory in Dong Nai province</i>	-	(637,259,155)
- <i>Exemptible CIT at the wood processing factory in Binh Dinh province</i>	-	(6,678,414,760)
- <i>Deductible CIT at the stone processing factory in Binh Dinh province</i>	(1,053,432,860)	(1,964,310,792)
<b>Current corporate income tax expense</b>	<b>58,971,286,288</b>	<b>68,605,478,934</b>
Adjustments of tax expenses from previous years to current year	53,351,967	8,779,601
Tax payable at the beginning of the year	68,605,478,935	58,078,714,790
Tax paid in the year	(69,176,651,068)	(58,087,494,390)
<b>Corporate income tax payable at the end of the year</b>	<b>58,453,466,122</b>	<b>68,605,478,935</b>

(i) The Company is entitled to CIT incentives for CIT taxable income arising at the stone processing factory in Binh Dinh and the wood processing factory in Binh Dinh province as stated in Note 2.23.



**36 DEFERRED INCOME TAX****a) Deferred income tax assets**

	31/12/2022	01/01/2022
	VND	VND
Corporate income tax rate used to determine deferred income tax assets	20%	20%
Deferred income tax assets related to deuctible temporary differences	2,385,272,844	1,796,233,241
	<u>2,385,272,844</u>	<u>1,796,233,241</u>

**b) Deferred corporate income tax expense**

	Year 2022	Year 2021
	VND	VND
Deferred CIT expense relating to reversal of deferred	1,796,233,241	1,538,327,056
Deferred CIT income arising from deductible temporary difference	(2,385,272,844)	(1,796,233,241)
	<u>(589,039,603)</u>	<u>(257,906,185)</u>

**37 BUSINESS AND PRODUCTIONS COST BY ITEMS**

	Year 2022	Year 2021
	VND	VND
Raw materials	1,293,110,605,131	1,203,722,453,233
Labour expenses	306,038,305,153	306,374,558,666
Tools and supplies	21,542,788,598	52,625,889,123
Depreciation expenses	123,167,708,064	158,694,992,866
Tax, Charge, Fee	32,429,122,822	51,903,920,240
Provision expenses/ Reversal of provision expenses	(871,374,317)	385,838,927
Expenses of outsourcing services	501,330,073,288	532,257,184,687
Other expenses in cash	31,911,623,478	26,756,145,324
	<u>2,308,658,852,217</u>	<u>2,332,720,983,066</u>

**38 ADDITIONAL INFORMATION FOR THE ITEMS OF THE SEPARATE FINANCIAL STATEMENT OF CASH FLOWS****a) Proceeds from borrowings during the year**

	Year 2022	Year 2021
	VND	VND
Proceeds from ordinary contracts	3,462,513,731,507	4,001,681,378,853
Proceeds from issuance of common bonds	-	896,895,216

**b) Actual repayments on principal during the year**

	Year 2022	Year 2021
	VND	VND
Repayment on principal from ordinary contracts	3,691,914,768,489	3,919,448,637,787
Repayment on principal of common bonds	59,400,000,000	61,900,000,000

**39 OTHER INFORMATION**

On 16 December, 2022, the Company announced Resolution No. 108/NQ-DHDCD of the General Meeting of Shareholders in the form of collecting written shareholders' opinions, accordingly, the General Meeting of Shareholders approved the following main contents:

- Suspension of the share issuance plan to existing shareholders and share issuance under the selection program for the Company's employees according to the Resolution of the 2022 Annual General Meeting of Shareholders No. 04
- Approving the policy and plan to buy back 6,500,000 shares of the Company from the share capital surplus and other equity capital to reduce the charter capital.

**40 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 Separate financial statements.

41 SEGMENT REPORTING

a) Under business fields

	Stone business	Wood business	Trading and Services	Total from all segments	Elimination	Grand Total
	VND	VND	VND	VND	VND	VND
Net revenue from sales to external customers	1,082,646,288,669	1,897,700,538,393	16,244,754,278	2,996,591,581,340	-	2,996,591,581,340
- Domestic	800,422,625,594	332,040,913,376	16,244,754,278	1,148,708,293,248	-	1,148,708,293,248
- Export	282,223,663,075	1,565,659,625,017	-	1,847,883,288,092	-	1,847,883,288,092
Cost of goods sold	800,909,396,823	1,476,900,821,418	8,612,439,798	2,286,422,658,039	-	2,286,422,658,039
<b>Profit from business activities</b>	<b><u>281,736,891,846</u></b>	<b><u>420,799,716,975</u></b>	<b><u>7,632,314,480</u></b>	<b><u>710,168,923,301</u></b>	<b>-</b>	<b><u>710,168,923,301</u></b>
<b>The total cost of acquisition of fixed assets</b>	<b><u>69,914,335,426</u></b>	<b><u>11,187,898,700</u></b>	<b>-</b>	<b><u>81,102,234,126</u></b>	<b>-</b>	<b><u>81,102,234,126</u></b>
Segment assets	1,647,765,975,407	1,906,900,894,405	607,540,901,528	4,162,207,771,340	(170,817,309,443)	3,991,390,461,897
Unallocated assets				49,876,205,133		49,876,205,133
<b>Total assets</b>	<b><u>1,647,765,975,407</u></b>	<b><u>1,906,900,894,405</u></b>	<b><u>607,540,901,528</u></b>	<b><u>4,212,083,976,473</u></b>	<b><u>(170,817,309,443)</u></b>	<b><u>4,041,266,667,030</u></b>
Segment liabilities	731,400,865,247	674,395,485,205	157,858,833,318	1,563,655,183,770	(170,817,309,443)	1,392,837,874,327
Unallocated liabilities				190,213,282,338		190,213,282,338
<b>Total liabilities</b>	<b><u>731,400,865,247</u></b>	<b><u>674,395,485,205</u></b>	<b><u>157,858,833,318</u></b>	<b><u>1,753,868,466,108</u></b>	<b><u>(170,817,309,443)</u></b>	<b><u>1,583,051,156,665</u></b>

b) Under geographical areas

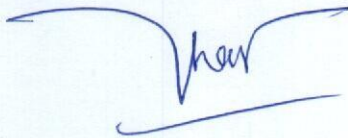
The geographical area is determined based on the management decentralization between enterprises and branches (dependent accounting units) of the Company. During the year, the business operations of the parent company mainly took place in Binh Dinh province, therefore the Company does not prepare Segment Reporting under geographical area.

**42 COMPARATIVE FIGURES**

The comparative figures are figures in the Separate Financial Statements for the fiscal year ended as at 31 December 2021, which was audited by AASC Auditing Firm Company Limited. The Board of General Directors of the Company decided to retrospectively adjust some of the items in the Separate Financial Statements for the fiscal year ended as at 31 December 2021 based on some errors as follows:

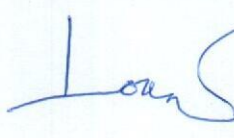
	Code	Presented in the financial statements of previous year	Reclassified	Difference
		VND	VND	VND
<b>Separate Statement of Cash flow</b>				
- Collection of loans and resale of debt instrument of other entities	24	1,231,656,263,314	1,331,656,263,314	100,000,000,000
- Proceeds from equity investment in other entities	26	100,000,000,000	-	(100,000,000,000)

Preparer



Vo Phuong Thao

Chief Accountant



Nguyen Thi My Loan

Binh Dinh, 22 March 2023

General Director



LE VAN THAO

