

# **KinhBac City Development Holding Corporation**

Consolidated financial statements

For the second quarter ended 30 June 2022

# KinhBac City Development Holding Corporation

## CONTENTS

	<i>Page</i>
Consolidated balance sheet	1 - 4
Consolidated income statement	5 - 6
Consolidated cash flow statement	7 - 8

CONSOLIDATED BALANCE SHEET  
as at 30 June 2022

Currency: VND

Code	ASSETS	Notes	Dated 30 June 2022	Dated 31 December 2021
<b>100</b>	<b>A. CURRENT ASSETS</b>		<b>26.681.139.608.079</b>	<b>25.684.222.720.417</b>
<b>110</b>	<b>I. Cash and cash equivalents</b>	<b>4</b>	<b>1.106.698.650.234</b>	<b>2.562.478.285.805</b>
111	1. Cash		391.296.597.391	728.220.230.961
112	2. Cash equivalents		715.402.052.843	1.834.258.054.844
<b>120</b>	<b>II. Short-term investments</b>		<b>2.012.022.639.197</b>	<b>2.015.611.338.385</b>
121	1. Held-for-trading securities	5.1	1.862.358.461.369	1.862.358.461.369
122	2. Provision for held-for-trading securities	5.1	(5.108.500.859)	(2.308.273.169)
123	3. Held-to-maturity investments	5.2	154.772.678.687	155.561.150.185
<b>130</b>	<b>III. Current accounts receivable</b>		<b>11.538.019.971.825</b>	<b>9.345.615.937.801</b>
131	1. Short-term trade receivables	6.1	1.567.330.801.238	1.927.952.983.605
132	2. Short-term advances to suppliers	6.2	3.676.572.989.242	2.877.319.303.149
135	3. Short-term loan receivables	7	3.810.635.303.733	2.304.099.614.559
136	4. Other short-term receivables	8	2.499.898.158.262	2.252.661.317.138
137	5. Provision for doubtful short-term receivables	6.1,7	(16.417.280.650)	(16.417.280.650)
<b>140</b>	<b>IV. Inventories</b>	<b>9</b>	<b>11.763.573.217.795</b>	<b>11.515.237.946.621</b>
141	1. Inventories		11.763.573.217.795	11.515.237.946.621
<b>150</b>	<b>V. Other current assets</b>		<b>260.825.129.028</b>	<b>245.279.211.805</b>
151	1. Short-term prepaid expenses		62.606.407.069	79.145.682.100
152	2. Value-added tax deductible		165.555.171.296	136.584.272.359
153	3. Tax and other receivables from the State	10	32.604.527.703	29.511.205.731
155	4. Other current assets		59.022.960	38.051.615

CONSOLIDATED BALANCE SHEET (continued)  
as at 30 June 2022

Currency: VND

Code	ASSETS	Notes	Dated 30 June 2022	Dated 31 December 2021
<b>200</b>	<b>B. NON-CURRENT ASSETS</b>		<b>7.090.295.729.070</b>	<b>5.307.610.273.249</b>
<b>210</b>	<b>I. Long-term receivables</b>		<b>1.600.960.127.278</b>	<b>1.489.805.463.863</b>
215	1. Long-term loan receivables	7	1.113.155.000.000	1.061.473.000.000
216	2. Other long-term receivables	8	487.805.127.278	428.332.463.863
<b>220</b>	<b>II. Fixed assets</b>		<b>342.384.232.891</b>	<b>248.553.074.644</b>
221	1. Tangible fixed assets	11	342.325.871.232	248.491.102.971
222	Cost		674.032.863.912	561.147.793.219
223	Accumulated depreciation		(331.706.992.680)	(312.656.690.248)
227	2. Intangible fixed assets		58.361.659	61.971.673
228	Cost		448.175.500	448.175.500
229	Accumulated amortisation		(389.813.841)	(386.203.827)
<b>230</b>	<b>III. Investment properties</b>	<b>12</b>	<b>179.116.836.988</b>	<b>190.776.437.679</b>
231	1. Cost		255.288.287.858	255.288.287.858
232	2. Accumulated depreciation		(76.171.450.870)	(64.511.850.179)
<b>240</b>	<b>IV. Long-term assets in progress</b>		<b>1.051.728.024.974</b>	<b>1.074.460.096.465</b>
242	1. Construction in progress	13	1.051.728.024.974	1.074.460.096.465
<b>250</b>	<b>V. Long-term investments</b>	<b>15</b>	<b>4.783.708.941.554</b>	<b>2.287.760.382.442</b>
252	1. Investments in associates, jointly controlled entities	15.1	4.407.096.659.704	1.872.148.100.592
253	2. Investment in other entities	15.2	399.500.200.000	438.500.200.000
254	3. Provision for diminution in value of long-term investments		(22.887.918.150)	(22.887.918.150)
<b>260</b>	<b>VI. Other long-term assets</b>		<b>12.952.050.467</b>	<b>16.254.818.156</b>
261	1. Long-term prepaid expenses		12.952.050.467	16.254.818.156
<b>270</b>	<b>TOTAL ASSETS</b>		<b>33.771.435.337.149</b>	<b>30.991.832.993.666</b>

CONSOLIDATED BALANCE SHEET (continued)  
as at 30 June 2022

Currency: VND

Code	RESOURCES	Notes	Dated 30 June 2022	Dated 31 December 2021
<b>300</b>	<b>C. LIABILITIES</b>		<b>14.420.793.724.302</b>	<b>14.432.620.910.944</b>
<b>310</b>	<b>I. Current liabilities</b>		<b>8.479.092.437.154</b>	<b>6.511.120.826.191</b>
311	1. Short-term trade payables	16	201.638.242.057	152.213.471.055
312	2. Short-term advances from customers	17	366.604.291.193	514.339.547.221
313	3. Statutory obligations	18	173.872.823.720	149.301.926.097
314	4. Payables to employees		20.312.054	9.452.327.919
315	5. Short-term accrued expenses	19	1.630.783.866.398	1.527.000.062.915
318	6. Short-term unearned revenues		2.529.060.524	2.303.464.821
319	7. Other short-term payables	20	2.624.622.944.607	2.634.535.163.959
320	8. Short-term loans	21	3.472.126.600.005	1.515.095.900.895
322	9. Bonus and welfare fund		6.894.296.596	6.878.961.309
<b>330</b>	<b>II. Non-current liabilities</b>		<b>5.941.701.287.148</b>	<b>7.921.500.084.753</b>
333	1. Long-term accrued expenses	22	1.592.685.112.345	1.430.816.612.872
336	2. Long-term unearned revenue		4.472.677.724	4.536.489.837
337	3. Other long-term liabilities	23	18.147.188.404	11.455.085.747
338	4. Long-term loans	21	3.415.687.740.407	5.539.263.915.459
341	5. Deferred tax liabilities	30.3	909.756.600.306	934.476.012.876
342	6. Long-term provisions		951.967.962	951.967.962

CONSOLIDATED BALANCE SHEET (continued)  
as at 30 June 2022

Currency: VND

Code	RESOURCES	Notes	Dated 30 June 2022	Dated 31 December 2021
<b>400</b>	<b>D. OWNERS' EQUITY</b>		<b>19.350.641.612.847</b>	<b>16.559.212.082.722</b>
<b>410</b>	<b>I. Capital</b>	<b>24</b>	<b>19.350.641.612.847</b>	<b>16.559.212.082.722</b>
411	1. Share capital		7.676.047.590.000	5.757.111.670.000
411a	- Shares with voting rights		7.676.047.590.000	5.697.601.890.000
	- Treasury shares		-	59.509.780.000
412	2. Share premium		2.743.529.570.000	3.397.344.430.000
415	3. Treasury shares		-	(364.466.650.000)
418	4. Investment and development fund		2.223.693.823	2.223.693.823
421	5. Undistributed earnings		6.565.630.949.924	5.486.644.488.878
421a	- Undistributed earnings up to end of prior year		4.191.775.348.878	4.316.487.151.605
421b	- Undistributed earnings of current year		2.373.855.601.046	1.170.157.337.273
429	6. Non-controlling interests		2.363.209.809.100	2.280.354.450.021
<b>440</b>	<b>TOTAL LIABILITIES AND OWNERS' EQUITY</b>		<b>33.771.435.337.149</b>	<b>30.991.832.993.666</b>

(Signed)

(Signed)

(Signed)

\_\_\_\_\_  
Luu Phuong Mai  
Preparer

\_\_\_\_\_  
Pham Phuc Hieu  
Deputy General Director cum  
Chief Accountant

\_\_\_\_\_  
Nguyen Thi Thu Huong  
General Director

30 July 2022

## CONSOLIDATED INCOME STATEMENT

for the fiscal period of three months and six months ended 30 June 2022

Currency: VND

Code	ITEMS	Notes	Second quarter of 2022	Second quarter of 2021	Accumulated until 30 June 2022	Accumulated until 30 June 2021
01	1. Revenue from sale of goods and rendering of services	25.1	395.277.840.334	749.813.727.209	1.086.904.628.046	2.751.776.128.101
02	2. Deductions	25.1	-	-	-	-
<b>10</b>	<b>3. Net revenue from sale of goods and rendering of services</b>	<b>25.1</b>	<b>395.277.840.334</b>	<b>749.813.727.209</b>	<b>1.086.904.628.046</b>	<b>2.751.776.128.101</b>
11	4. Cost of goods sold and services rendered	26	197.739.466.382	300.968.924.888	610.275.024.697	1.179.670.574.761
<b>20</b>	<b>5. Gross profit from sale of goods and rendering of services</b>		<b>197.538.373.952</b>	<b>448.844.802.321</b>	<b>476.629.603.349</b>	<b>1.572.105.553.340</b>
21	6. Finance income	25.2	90.275.190.274	32.712.612.916	160.331.452.296	74.489.770.006
22	7. Finance expenses	27	159.462.616.321	131.171.392.038	304.006.763.057	225.377.789.258
23	<i>In which: Interest expenses</i>		<i>141.738.766.334</i>	<i>122.652.501.414</i>	<i>269.656.405.398</i>	<i>206.850.573.323</i>
24	8. Shares of profit of associates, joint-ventures	15.1	30.869.979.178	3.522.732.246	41.549.431.112	5.100.956.696
25	9. Selling expenses	28	7.474.434.040	(1.542.065.454)	36.073.970.106	105.929.512.584
26	10. General and administrative expenses	28	89.733.035.563	136.202.095.400	205.283.224.250	216.215.965.974
<b>30</b>	<b>11. Operating profit</b>		<b>62.013.457.480</b>	<b>219.248.725.499</b>	<b>133.146.529.344</b>	<b>1.104.173.012.226</b>
31	12. Other income	29	1.918.098.948.618	1.477.391.698	2.417.083.443.809	2.113.888.722
32	13. Other expenses		4.878.728.913	5.096.196.275	4.897.695.542	8.535.360.490
<b>40</b>	<b>14. Other (loss)/profit</b>		<b>1.913.220.219.705</b>	<b>(3.618.804.577)</b>	<b>2.412.185.748.267</b>	<b>(6.421.471.768)</b>
<b>50</b>	<b>15. Accounting profit before tax</b>		<b>1.975.233.677.185</b>	<b>215.629.920.922</b>	<b>2.545.332.277.611</b>	<b>1.097.751.540.458</b>
51	16. Current corporate income tax expenses	30.2	57.677.133.235	117.004.073.125	113.340.730.057	199.708.204.207
52	17. Deferred tax (expenses)/ income	30.3	16.108.024.764	(20.785.915.694)	24.719.412.570	(105.664.853.271)

CONSOLIDATED INCOME STATEMENT (continued)  
for the first quarter ended 31 March 2022

Currency: VND

<i>Code</i>	<i>ITEMS</i>	<i>Notes</i>	<i>Second quarter of 2022</i>	<i>Second quarter of 2021</i>	<i>Accumulated until 30 June 2022</i>	<i>Accumulated until 30 June 2021</i>
60	18. Net profit after tax (60=50-51+52)		1.933.664.568.714	77.839.932.103	2.456.710.960.124	792.378.482.980
61	18.1. Net profit after tax attributable to shareholders of the parent	24.1	1.893.392.015.824	40.843.699.469	2.373.855.601.046	640.044.895.706
62	18.2. Net profit after tax attributable to non-controlling interests	24.1	40.272.552.890	36.996.232.634	82.855.359.078	152.333.587.274
70	19. Earnings per share					
	- Basic earnings per share		3.184	86	4.069	1.362
	- Diluted earnings per share		3.184	86	4.069	1.362

(Signed)

(Signed)

(Signed)

\_\_\_\_\_  
Luu Phuong Mai  
Preparer

\_\_\_\_\_  
Pham Phuc Hieu  
Deputy General Director cum Chief Accountant

\_\_\_\_\_  
Nguyen Thi Thu Huong  
General Director

30 July 2022

CONSOLIDATED CASH FLOW STATEMENT  
for the fiscal period of six months ended 30 June 2022

Currency: VND

Code	ITEMS	Notes	For the six-month period ended 30 June 2022	For the six-month period ended 30 June 2021
	<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
<b>01</b>	<b>Profit before tax</b>		<b>2.545.332.277.611</b>	<b>1.097.751.540.458</b>
	<i>Adjustments for:</i>			
02	Depreciation of tangible fixed assets and investment properties and amortisation of intangible fixed assets		30.713.513.137	41.095.871.393
03	Provision/(reversal of provisions)		2.800.227.690	(140.479.650)
05	Profits from investing activities		(2.694.943.647.772)	(77.845.131.333)
06	Interest expenses and bond issue costs	27	299.709.789.232	223.969.043.285
<b>08</b>	<b>Operating profit before changes in working capital</b>		<b>183.612.159.898</b>	<b>1.284.830.844.153</b>
09	Increase in receivables		(449.244.221.595)	(941.505.444.947)
10	Decrease/(increase) in inventories		(248.335.271.174)	160.948.826.402
11	(Decrease)/increase in payables (other than interest, corporate income tax)		199.316.476.368	(273.918.205.321)
12	Decrease in prepaid expenses		19.842.042.720	(2.005.167.976)
14	Interest paid		(258.098.962.781)	(159.350.163.524)
15	Corporate income tax paid		(109.528.975.116)	(120.615.919.255)
<b>20</b>	<b>Net cash flows used in operating activities</b>		<b>(662.436.751.680)</b>	<b>(51.615.230.468)</b>
	<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
21	Purchase and construction of fixed assets and other long-term assets		(131.826.753.076)	(33.857.852.489)
22	Proceeds from liquidation and sale of fixed assets and other long-term assets		336.363.636	-
23	Loans to other entities and payments for purchase of debt instruments of other entities		(869.431.703.957)	(1.530.081.000.000)
24	Collections from borrowers and proceeds from sale of debt instruments of other entities		104.950.000.000	-
25	Payments for investments in other entities		(79.204.332.379)	(155.822.882.035)
26	Proceeds from sale of investments in other entities		-	70.000.000.000
27	Interest and dividends received		37.288.049.843	12.294.926.671
<b>30</b>	<b>Net cash flows used in investing activities</b>		<b>(937.888.375.933)</b>	<b>(1.637.466.807.853)</b>

CONSOLIDATED CASH FLOW STATEMENT (continued)  
for the fiscal period of six months ended 30 June 2022

Currency: VND

Code	ITEMS	Notes	For the six-month period ended 30 June 2022	For the six-month period ended 30 June 2021
	<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
31	Capital contribution and issuance of shares		334.718.570.000	1.175.000.000.000
33	Drawdown of borrowings		883.153.906.850	3.386.403.487.227
34	Repayment of borrowings		(1.073.325.634.808)	(1.666.838.451.306)
36	Dividend paid		(1.350.000)	-
<b>40</b>	<b>Net cash flows from financing activities</b>		<b>144.545.492.042</b>	<b>2.894.565.035.921</b>
<b>50</b>	<b>Net increase in cash and cash equivalents for the year</b>		<b>(1.455.779.635.571)</b>	<b>1.205.482.997.600</b>
<b>60</b>	<b>Cash and cash equivalents at beginning of the year</b>		<b>2.562.478.285.805</b>	<b>1.049.757.121.957</b>
<b>70</b>	<b>Cash and cash equivalents at end of the year</b>	<b>4</b>	<b>1.106.698.650.234</b>	<b>2.255.240.119.557</b>

(Signed)

(Signed)

(Signed)

\_\_\_\_\_  
Luu Phuong Mai  
Preparer

\_\_\_\_\_  
Pham Phuc Hieu  
Deputy General Director cum  
Chief Accountant

\_\_\_\_\_  
Nguyen Thi Thu Huong  
General Director

30 July 2022