

KinhBac City Development Holding Corporation

Consolidated financial statements

For the fourth quarter ended 31 December 2021

KinhBac City Development Holding Corporation

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CONSOLIDATED BALANCE SHEET
as at 31 December 2021

Currency: VND

Code	ASSETS	Notes	Dated 31 December 2021	Dated 31 December 2020
100	A. CURRENT ASSETS		26.435.451.639.107	21.403.279.332.062
110	I. Cash and cash equivalents	4	2.562.237.220.420	1.049.757.121.957
111	1. Cash		727.974.165.576	889.890.633.358
112	2. Cash equivalents		1.834.263.054.844	159.866.488.599
120	II. Short-term investments		2.015.611.338.385	1.939.653.239.000
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	(2.308.273.169)	(5.305.222.369)
123	3. Held-to-maturity investments	5.2	155.561.150.185	82.600.000.000
130	III. Current accounts receivable		10.149.804.245.540	6.637.765.390.090
131	1. Short-term trade receivables	6.1	1.925.336.811.660	1.384.869.373.085
132	2. Short-term advances to suppliers	6.2	2.877.345.303.149	2.701.142.324.970
135	3. Short-term loan receivables	7	3.102.099.614.560	925.080.022.356
136	4. Other short-term receivables	8	2.261.439.796.821	1.634.007.650.329
137	5. Provision for doubtful short-term receivables	6.1,7	(16.417.280.650)	(7.333.980.650)
140	IV. Inventories	9	11.461.402.714.709	11.533.861.446.985
141	1. Inventories		11.461.402.714.709	11.533.861.446.985
150	V. Other current assets		246.396.120.053	242.242.134.030
151	1. Short-term prepaid expenses		80.262.695.149	78.372.182.343
152	2. Value-added tax deductible		138.033.762.517	162.365.406.594
153	3. Tax and other receivables from the State	10	28.061.610.773	1.449.594.958
155	4. Other current assets		38.051.614	54.950.135

CONSOLIDATED BALANCE SHEET (continued)
as at 31 December 2021

Currency: VND

Code	ASSETS	Notes	Dated 31 December 2021	Dated 31 December 2020
200	B. NON-CURRENT ASSETS		4.169.658.757.484	2.382.598.917.887
210	I. Long-term receivables		710.953.863.865	181.755.869.861
215	1. Long-term loan receivables	7	263.473.000.000	140.910.000.000
216	2. Other long-term receivables	8	447.480.863.865	40.845.869.861
220	II. Fixed assets		248.553.074.644	256.277.089.070
221	1. Tangible fixed assets	11	248.491.102.971	256.126.185.538
222	Cost		561.147.793.219	530.008.517.295
223	Accumulated depreciation		(312.656.690.248)	(273.882.331.757)
227	2. Intangible fixed assets		61.971.673	150.903.532
228	Cost		448.175.500	448.175.500
229	Accumulated amortisation		(386.203.827)	(297.271.968)
230	III. Investment properties	12	190.776.437.679	393.841.913.682
231	1. Cost		255.288.287.858	479.236.688.645
232	2. Accumulated depreciation		(64.511.850.179)	(85.394.774.963)
240	IV. Long-term assets in progress		1.101.769.288.190	869.345.580.191
242	1. Construction in progress	13	1.101.769.288.190	869.345.580.191
250	V. Long-term investments	15	1.898.741.559.156	660.601.134.707
252	1. Investments in associates, jointly controlled entities	15.1	1.483.129.277.306	234.988.852.857
253	2. Investment in other entities	15.2	438.500.200.000	448.500.200.000
254	3. Provision for diminution in value of long-term investments		(22.887.918.150)	(22.887.918.150)
260	VI. Other long-term assets		18.864.533.950	20.777.330.376
261	1. Long-term prepaid expenses		18.864.533.950	20.777.330.376
270	TOTAL ASSETS		30.605.110.396.591	23.785.878.249.949

CONSOLIDATED BALANCE SHEET (continued)
as at 31 December 2021

Currency: VND

Code	RESOURCES	Notes	Dated 31 December 2021	Dated 31 December 2020
300	C. LIABILITIES		14.432.440.313.893	13.132.883.122.220
310	I. Current liabilities		6.651.881.598.783	6.962.196.498.660
311	1. Short-term trade payables	16	152.213.471.055	155.402.318.840
312	2. Short-term advances from customers	17	514.339.547.221	894.453.239.637
313	3. Statutory obligations	18	148.742.731.501	454.343.617.554
314	4. Payables to employees		119.152.570	134.912.511
315	5. Short-term accrued expenses	19	1.769.065.040.334	1.043.936.809.354
318	6. Short-term unearned revenues		2.303.464.820	4.327.075.364
319	7. Other short-term payables	20	2.622.720.625.121	2.856.054.333.594
320	8. Short-term loans	21	1.435.498.604.852	1.546.681.630.497
322	9. Bonus and welfare fund		6.878.961.309	6.862.561.309
330	II. Non-current liabilities		7.780.558.715.110	6.170.686.623.560
333	1. Long-term accrued expenses	22	1.187.063.680.404	1.134.633.021.863
336	2. Long-term unearned revenue		4.536.489.836	4.664.114.060
337	3. Other long-term liabilities	23	11.455.085.722	35.537.754.956
338	4. Long-term loans	21	5.642.056.915.459	4.218.161.587.925
341	5. Deferred tax liabilities	30.3	934.494.575.727	776.738.176.794
342	6. Long-term provisions		951.967.962	951.967.962

CONSOLIDATED BALANCE SHEET (continued)
as at 31 December 2021

Currency: VND

Code	RESOURCES	Notes	Dated 31 December 2021	Dated 31 December 2020
400	D. OWNERS' EQUITY		16.172.670.082.698	10.652.995.127.729
410	I. Capital	24	16.172.670.082.698	10.652.995.127.729
411	1. Share capital		5.757.111.670.000	4.757.111.670.000
411a	- Shares with voting rights		5.697.601.890.000	4.697.601.890.000
	- Treasury shares		59.509.780.000	59.509.780.000
412	2. Share premium		3.397.344.430.000	989.064.430.000
415	3. Treasury shares		2.223.693.823	2.223.693.823
418	4. Investment and development fund		3.397.344.430.000	989.064.430.000
421	5. Undistributed earnings		5.100.195.896.628	4.316.487.151.605
421a	- Undistributed earnings up to end of prior year		4.316.487.151.605	4.092.454.317.117
421b	- Undistributed earnings of current year		783.708.745.023	224.032.834.488
429	6. Non-controlling interests		2.280.261.042.247	952.574.832.301
440	TOTAL LIABILITIES AND OWNERS' EQUITY		30.605.110.396.591	23.785.878.249.949

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(Signed)

Luu Phuong Mai
Preparer

Pham Phuc Hieu
Deputy General Director cum
Chief Accountant

Nguyen Thi Thu Huong
General Director

29 January 2022

CONSOLIDATED INCOME STATEMENT
for the fourth quarter and financial year ended 31 December 2021

Currency: VND

Code	ITEMS	Notes	Fourth quarter 2021	Fourth quarter 2020	Current year	Previous year
01	1. Revenue from sale of goods and rendering of services	25.1	1.231.981.556.428	1.221.348.606.389	4.308.616.914.326	2.150.962.555.356
02	2. Deductions	25.1				-
10	3. Net revenue from sale of goods and rendering of services	25.1	1.231.981.556.428	1.221.348.606.389	4.308.616.914.326	2.150.962.555.356
11	4. Cost of goods sold and services rendered	26	497.209.784.583	1.004.757.117.290	1.842.829.941.803	1.461.933.537.631
20	5. Gross profit from sale of goods and rendering of services		734.771.771.845	216.591.489.099	2.465.786.972.523	689.029.017.725
21	6. Finance income	25.2	52.003.489.095	269.512.834.866	163.117.016.715	313.705.232.896
22	7. Finance expenses	27	131.916.119.930	56.134.922.747	535.215.919.591	230.242.153.241
23	<i>In which: Interest expenses</i>		120.294.966.510	46.448.752.686	481.900.735.912	195.387.067.311
24	8. Shares of profit of associates, joint-ventures	15.1	8.529.597.396	928.668.129	12.640.424.450	2.674.783.347
25	9. Selling expenses	28	70.415.315.413	27.742.353.704	189.915.851.874	52.216.721.860
26	10. General and administrative expenses	28	175.650.297.715	115.142.294.981	430.571.792.678	270.720.195.562
30	11. Operating profit		417.323.125.278	288.013.420.662	1.485.840.849.545	452.229.963.305
31	12. Other income	29	2.258.027.130	1.080.505.845	5.378.406.364	3.475.084.225
32	13. Other expenses		118.037.060.923	943.069.029	126.564.703.231	2.532.671.188
40	14. Other (loss)/profit		(115.779.033.793)	137.436.816	(121.186.296.867)	942.413.037
50	15. Accounting profit before tax		301.544.091.485	288.150.857.478	1.364.654.552.678	453.172.376.342
51	16. Current corporate income tax expenses	30.2	28.796.489.750	86.991.927.896	251.753.198.777	177.342.931.117
52	17. Deferred tax (expenses)/ income	30.3	(50.695.363.131)	22.201.982.125	(157.756.398.932)	43.984.520.887

CONSOLIDATED INCOME STATEMENT (continued)
for the fourth quarter and financial year ended 31 December 2021

Currency: VND

Code	ITEMS	Notes	Fourth quarter 2021	Fourth quarter 2020	Current year	Previous year
60	18. Net profit after tax (60=50-51+52)		222.052.238.604	223.360.911.707	955.144.954.969	319.813.966.112
61	18.1. Net profit after tax attributable to shareholders of the parent	24.1	212.047.906.637	193.991.034.407	783.708.745.023	224.032.834.488
62	18.2. Net profit after tax attributable to non-controlling interests	24.1	10.004.331.967	29.369.877.300	171.436.209.946	95.781.131.624
70	19. Earnings per share					
	- Basic earnings per share		372	413	1.588	477
	- Diluted earnings per share		372	413	1.588	477

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(Signed)

Luu Phuong Mai
Preparer

Pham Phuc Hieu
Deputy General Director cum Chief Accountant

Nguyen Thi Thu Huong
General Director

29 January 2022

CONSOLIDATED CASH FLOW STATEMENT
for the financial year ended 31 December 2021

Currency: VND

Code	ITEMS	Notes	Current year	Previous year
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	Profit before tax		1.364.654.552.678	453.172.376.342
	<i>Adjustments for:</i>			
02	Depreciation of tangible fixed assets and investment properties and amortisation of intangible fixed assets		75.692.369.658	88.966.487.664
03	Provision/(reversal of provisions)		6.086.350.800	(750.098.833)
05	Profits from investing activities		(163.117.016.716)	(311.769.791.444)
06	Interest expenses and bond issue costs	27	537.239.307.670	226.914.890.062
08	Operating profit before changes in working capital		1.820.555.564.090	456.533.863.791
09	Increase in receivables		(1.101.077.742.224)	(533.408.601.710)
10	Decrease/(increase) in inventories		72.458.732.276	(3.986.102.676.332)
11	(Decrease)/increase in payables (other than interest, corporate income tax)		(894.505.859.591)	1.529.615.675.000
12	Decrease in prepaid expenses		22.283.620	2.204.752.798
13	Increase in held-for-trading securities		-	(50.000.000.000)
14	Interest paid		(479.992.783.754)	(228.078.425.083)
15	Corporate income tax paid		(346.960.574.738)	(103.803.906.725)
16	Other cash inflows from operating activities		16.400.000	-
17	Other cash outflows for operating activities		-	(165.666.000)
20	Net cash flows used in operating activities		(929.483.980.321)	(2.913.204.984.261)
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	Purchase and construction of fixed assets and other long-term assets		(211.196.368.048)	(212.807.757.268)
22	Proceeds from liquidation and sale of fixed assets and other long-term assets		-	554.545.454
23	Loans to other entities and payments for purchase of debt instruments of other entities		(4.104.919.168.576)	(879.999.844.057)
24	Collections from borrowers and proceeds from sale of debt instruments of other entities		1.393.264.061.526	139.574.130.237
25	Payments for investments in other entities		(735.765.650.879)	(119.734.613.308)
26	Proceeds from sale of investments in other entities		94.380.260.274	437.680.503.419
27	Interest and dividends received		15.426.880.434	154.913.661.545
30	Net cash flows used in investing activities		(3.548.809.985.269)	(479.819.373.978)

CONSOLIDATED CASH FLOW STATEMENT (continued)
for the financial year ended 31 December 2021

Currency: VND

Code	ITEMS	Notes	Current year	Previous year
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
31	Capital contribution and issuance of shares		4.583.280.000.000	-
33	Drawdown of borrowings		4.284.801.120.839	4.554.120.877.748
34	Repayment of borrowings		(2.858.557.056.786)	(701.225.653.343)
36	Dividend paid		(18.750.000.000)	(62.118.750.000)
40	Net cash flows from financing activities		5.990.774.064.053	3.790.776.474.405
50	Net increase in cash and cash equivalents for the year		1.512.480.098.463	397.752.116.166
60	Cash and cash equivalents at beginning of the year		1.049.757.121.957	652.005.005.791
70	Cash and cash equivalents at end of the year	4	2.562.237.220.420	1.049.757.121.957

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29 January 2022