

KinhBac City Development Holding Corporation

Separate financial statements

For the fourth quarter ended 31 December 2021

KinhBac City Development Holding Corporation

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SEPARATE BALANCE SHEET
as at 31 December 2021

Currency: VND

Code	ASSETS	Notes	Dated 31 December 2021	Dated 31 December 2020
100	A. CURRENT ASSETS		7.237.312.448.094	6.229.048.812.721
110	I. Cash and cash equivalents	4	769.915.183.654	475.857.744.415
111	1. Cash		70.882.331.926	475.340.069.905
112	2. Cash equivalent		699.032.851.728	517.674.510
120	II. Short-term investments	5	1.860.689.295.049	1.857.653.239.000
121	1. Held-for-trading securities		1.862.358.461.369	1.862.358.461.369
122	2. Provision for held-for-trading securities		(2.308.273.169)	(5.305.222.369)
123	3. Held- to-maturity investments		639.106.849	600.000.000
130	III. Current accounts receivable		2.553.220.705.167	1.877.357.124.291
131	1. Short-term trade receivables	6.1	682.298.340.867	146.814.481.476
132	2. Short-term advances to suppliers	6.2	1.269.777.420.793	1.024.859.434.656
135	3. Short-term loan receivables	7	221.470.939.220	71.305.469.057
136	4. Other short-term receivables	8	387.007.984.937	641.711.719.752
137	5. Provision for doubtful short-term receivables	6.3	(7.333.980.650)	(7.333.980.650)
140	IV. Inventories	9	1.929.365.038.957	1.865.495.018.355
141	1. Inventories		1.929.365.038.957	1.865.495.018.355
150	V. Other current assets		124.122.225.267	152.685.686.660
	1. Short-term prepaid expenses		59.412.460.125	59.051.335.125
152	2. Value-added tax deductible		62.382.183.695	93.634.351.535
153	3. Tax and other receivables from the State		2.327.581.447	-

SEPARATE 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		12.964.189.768.365	8.767.395.392.185
210	I. Long-term receivables		1.302.418.274.335	643.814.109.587
215	1. Long-term loan receivables	7	643.000.000.000	401.000.000.000
216	2. Other long-term receivables	8	659.418.274.335	242.814.109.587
220	II. Fixed assets		129.082.823.436	138.563.568.152
221	1. Tangible fixed assets	10	129.082.823.436	138.563.568.152
222	Cost		308.653.331.750	298.115.235.569
223	Accumulated depreciation		(179.570.508.314)	(159.551.667.417)
227	2. Intangible fixed assets		-	-
228	Cost		36.958.000	36.958.000
229	Accumulated amortisation		(36.958.000)	(36.958.000)
230	III. Investment properties		138.625.500.388	226.559.787.285
231	1. Cost	11	172.985.045.000	258.574.054.260
232	2. Accumulated depreciation		(34.359.544.612)	(32.014.266.975)
240	IV. Long-term assets in progress		88.017.954.518	11.787.494.336
242	1. Construction in progress	12	88.017.954.518	11.787.494.336
250	V. Long-term investments	13	11.296.323.236.924	7.735.672.999.960
251	1. Investment in subsidiaries	13.1	10.337.218.294.000	7.205.618.294.000
252	2. Investments in jointly controlled entities and associates	13.2	550.697.261.074	430.697.261.074
253	3. Investment in other entities	13.3	438.500.200.000	448.500.200.000
254	4. Provision for diminution in value of long-term investments		(30.092.518.150)	(349.142.755.114)
260	VI. Other long-term assets		9.721.978.764	10.997.432.865
261	1. Long-term prepaid expenses		9.721.978.764	10.997.432.865
270	TOTAL ASSETS		20.201.502.216.459	14.996.444.204.906

SEPARATE BALANCE SHEET (continued)
as at 31 December 2021

Currency: VND

Code	RESOURCES	Notes	Dated 31 December 2021	Dated 31 December 2020
300	C. LIABILITIES		9.676.108.990.214	7.937.405.627.454
310	I. Current liabilities		4.064.045.571.820	4.082.696.864.642
311	1. Short-term trade payables	14	91.083.667.423	71.979.100.186
312	2. Short-term advances from customers	15	4.978.067.468	4.717.034.123
313	3. Statutory obligations	16	34.509.863.608	2.490.444.631
314	4. Payables to employees		87.642.033	117.642.033
315	5. Short-term accrued expenses	17	333.191.087.203	127.741.547.855
318	6. Short-term unearned revenues		2.303.464.820	4.327.075.364
319	7. Other short-term payables	18	2.345.452.037.982	2.381.693.671.421
320	8. Short-term loans	19	1.248.116.361.950	1.485.306.969.696
322	9. Bonus and welfare fund		4.323.379.333	4.323.379.333
330	II. Non-current liabilities		5.612.063.418.394	3.854.708.762.812
333	1. Long-term accrued expenses	17	969.442.948.686	914.821.861.545
337	2. Other long-term liabilities	18	6.422.776.559	9.225.250.271
338	3. Long-term loans	19	4.600.444.217.867	2.894.075.934.714
341	4. Deferred tax liabilities	26.3	34.801.507.320	35.633.748.320
342	5. Long-term provisions		951.967.962	951.967.962
400	D. OWNERS' EQUITY	20	10.525.393.226.245	7.059.038.577.452
410	I. Capital		10.525.393.226.245	7.059.038.577.452
411	1. Share capital		5.757.111.670.000	4.757.111.670.000
411a	<i>Shares with voting rights</i>		5.697.601.890.000	4.697.601.890.000
411b	<i>Treasury shares</i>		59.509.780.000	59.509.780.000
412	2. Share premium		3.396.813.430.000	988.533.430.000
415	3. Treasury shares		(364.466.650.000)	(364.466.650.000)
418	4. Investment and development fund		2.223.693.823	2.223.693.823
421	5. Undistributed earnings		1.733.711.082.422	1.675.636.433.629
421a	- <i>Undistributed earnings by the end of prior year</i>		1.675.636.433.629	1.632.078.988.188
421b	- <i>Undistributed earnings of current year</i>		58.074.648.793	43.557.445.441
440	TOTAL LIABILITIES AND OWNERS' EQUITY		20.201.502.216.459	14.996.444.204.906

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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

SEPARATE INCOME STATEMENT
for the fourth quarter ended 31 December 2021

Currency: VND

Code	ITEMS	Notes	Fourth quarter of 2021	Fourth quarter of 2020	Current year	Previous year
01	1. Revenue from sale of goods and rendering of services	21.1	595.739.983.007	55.838.910.453	1.152.484.590.506	181.003.098.694
02	2. Deductions	21.1	-	-	-	-
10	3. Net revenue from sale of goods and rendering of services (10= 01-02)	21.1	595.739.983.007	55.838.910.453	1.152.484.590.506	181.003.098.694
11	4. Cost of goods sold and services rendered	22	219.334.081.278	49.997.125.593	489.387.069.441	120.198.253.560
20	5. Gross profit from sale of goods and rendering of services (20=10-11)		376.405.901.729	5.841.784.860	663.097.521.065	60.804.845.134
21	6. Finance income	21.2	22.242.303.078	272.421.581.610	51.242.494.353	387.623.268.341
22	7. Finance expenses	23	168.145.437.214	71.775.043.049	270.539.191.527	256.143.990.228
23	<i>In which: Interest expenses</i>		<i>149.256.335.416</i>	<i>75.839.307.592</i>	<i>536.783.913.007</i>	<i>249.344.533.106</i>
25	8. Selling expenses	25	20.236.386.893	718.503.000	34.687.022.926	4.096.700.257
26	9. General and administrative expenses	25	28.077.190.293	64.032.325.238	145.881.313.762	140.348.538.361
30	10. Operating profit (30= 20+21-22-25-26)		182.189.190.407	141.737.495.183	263.232.487.203	47.838.884.629
31	11. Other income	24	116.791.275.560	562.363.529	116.965.128.190	1.466.915.688
32	12. Other expenses	24	182.189.190.407	141.737.495.183	263.232.487.203	47.838.884.629
40	13. Other (losses)/profit (40=31-32)		(115.043.293.058)	(62.363.529)	(114.370.186.052)	747.366.702
50	14. Accounting profit before tax (50=30+40)		67.145.897.349	141.675.131.654	148.862.301.151	48.586.251.331
51	15. Current corporate income tax expenses	26.1	38.880.522.858	5.236.866.140	91.619.893.358	5.861.046.890
52	16. Deferred tax income	26.3	208.060.250	208.060.250	832.241.000	832.241.000
60	17. Net profit after tax (60=50-51+52)		28.473.434.741	136.646.325.764	58.074.648.793	43.557.445.441

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(Signed)

Luu Phuong Mai
PreparerPham Phuc Hieu
Deputy General Director cum Chief AccountantNguyen Thi Thu Huong
General Director

29 January 2022

SEPARATE 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		148.862.301.151	48.586.251.331
	<i>Adjustments for:</i>			
02	Depreciation of tangible fixed assets and investment properties and amortisation of intangible fixed assets		42.996.644.389	46.408.903.837
03	Reversal of provision		(322.047.186.164)	(46.434.671.589)
05	Profits from investing activities		(51.071.627.406)	(368.181.234.213)
06	Interest expenses		592.122.484.765	249.344.533.106
08	Operating profit/(loss) before changes in working capital		410.862.616.735	(70.276.217.528)
09	Increase in receivables		(777.614.456.193)	(490.519.642.615)
10	Increase in inventories		(63.870.020.602)	(396.680.637.951)
11	Increase in payables (other than interest, corporate income tax)		127.027.582.255	155.121.479.773
12	Decrease/(increase) in prepaid expenses		914.329.101	(292.441.384)
13	Increase in held-for-trading securities		-	(50.000.000.000)
14	Interest paid		(543.848.734.201)	(209.485.202.392)
15	Corporate income tax paid		(59.053.886.098)	(6.736.000.000)
20	Net cash flows used in operating activities		(905.582.569.003)	(1.068.868.662.097)
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	Purchase and construction of fixed assets and other long-term assets		(66.741.434.210)	(22.179.152.318)
22	Proceeds from liquidation and sale of fixed assets and other long-term assets		-	409.090.909
23	Loan to other entities and payment for purchase of debt instruments of other entities		(1.030.798.577.012)	(476.405.469.057)
24	Collections from borrowers and proceeds from sale of debt instruments of other entities		638.594.000.000	-
25	Payments for investments in other entities		(3.549.865.650.879)	(1.103.071.980.000)
26	Proceeds from sale of investments in other entities		229.000.000.000	437.680.503.419
27	Interest and dividends received		59.530.528.815	234.283.645.771
30	Net cash flows used in investing activities		(3.720.281.133.286)	(929.283.361.276)

SEPARATE 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	Proceeds from issue of shares		3.408.280.000.000	-
33	Drawdown of borrowings		5.991.082.255.871	3.069.011.465.810
34	Repayment of borrowings		(4.479.441.114.343)	(688.100.000.000)
36	Dividend paid		-	(23.868.750.000)
40	Net cash flows from financing activities		4.919.921.141.528	2.357.042.715.810
50	Net increase in cash and cash equivalents for the year		294.057.439.239	358.890.692.437
60	Cash and cash equivalents at beginning of year		475.857.744.415	116.967.051.978
70	Cash and cash equivalents at end of year	4	769.915.183.654	475.857.744.415

(Signed)

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29 January 2022