

KinhBac City Development Holding Corporation

Consolidated financial statements

For the third quarter ended 30 September 2021

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 September 2021

Currency: VND

Code	ASSETS	Notes	Dated 30 September 2021	Dated 30 September 2020
100	A. CURRENT ASSETS		27.134.994.292.567	21.403.279.332.062
110	I. Cash and cash equivalents	4	3.696.028.013.910	1.049.757.121.957
111	1. Cash		3.144.578.555.361	889.890.633.358
112	2. Cash equivalents		551.449.458.549	159.866.488.599
120	II. Short-term investments		1.956.414.450.598	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	(5.245.858.739)	(5.305.222.369)
123	3. Held-to-maturity investments	5.2	99.301.847.968	82.600.000.000
130	III. Current accounts receivable		9.694.752.519.220	6.637.765.390.090
131	1. Short-term trade receivables	6.1	1.797.900.736.486	1.384.869.373.085
132	2. Short-term advances to suppliers	6.2	2.780.615.760.274	2.701.142.324.970
135	3. Short-term loan receivables	7	2.811.693.244.624	925.080.022.356
136	4. Other short-term receivables	8	2.311.876.758.486	1.634.007.650.329
137	5. Provision for doubtful short-term receivables	6.1,7	(7.333.980.650)	(7.333.980.650)
140	IV. Inventories	9	11.514.776.988.408	11.533.861.446.985
141	1. Inventories		11.514.776.988.408	11.533.861.446.985
150	V. Other current assets		273.022.320.431	242.242.134.030
151	1. Short-term prepaid expenses		81.742.108.240	78.372.182.343
152	2. Value-added tax deductible		186.044.977.243	162.365.406.594
153	3. Tax and other receivables from the State	10	5.188.734.074	1.449.594.958
155	4. Other current assets		46.500.874	54.950.135

CONSOLIDATED BALANCE SHEET (continued)
as at 30 September 2021

Currency: VND

Code	ASSETS	Notes	Dated 30 September 2021	Dated 30 September 2020
200	B. NON-CURRENT ASSETS		3.064.651.041.006	2.382.598.917.887
210	I. Long-term receivables		798.007.969.858	181.755.869.861
215	1. Long-term loan receivables	7	777.973.000.000	140.910.000.000
216	2. Other long-term receivables	8	20.034.969.858	40.845.869.861
220	II. Fixed assets		249.570.641.263	256.277.089.070
221	1. Tangible fixed assets	11	249.487.484.589	256.126.185.538
222	Cost		552.411.864.895	530.008.517.295
223	Accumulated depreciation		(302.924.380.306)	(273.882.331.757)
227	2. Intangible fixed assets		83.156.674	150.903.532
228	Cost		448.175.500	448.175.500
229	Accumulated amortisation		(365.018.826)	(297.271.968)
230	III. Investment properties	12	240.248.696.031	393.841.913.682
231	1. Cost		311.799.215.293	479.236.688.645
232	2. Accumulated depreciation		(71.550.519.262)	(85.394.774.963)
240	IV. Long-term assets in progress		967.177.856.280	869.345.580.191
242	1. Construction in progress	13	967.177.856.280	869.345.580.191
250	V. Long-term investments	15	777.211.961.760	660.601.134.707
252	1. Investments in associates, jointly controlled entities	15.1	351.599.679.910	234.988.852.857
253	2. Investment in other entities	15.2	448.500.200.000	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		32.433.915.814	20.777.330.376
261	1. Long-term prepaid expenses		32.433.915.814	20.777.330.376
270	TOTAL ASSETS		30.199.645.333.573	23.785.878.249.949

CONSOLIDATED BALANCE SHEET (continued)
as at 30 September 2021

Currency: VND

<i>Code</i>	<i>RESOURCES</i>	<i>Notes</i>	<i>Dated 30 September 2021</i>	<i>Dated 30 September 2020</i>
300	C. LIABILITIES		14.953.819.489.479	13.132.883.122.220
310	I. Current liabilities		6.994.361.968.243	6.962.196.498.660
311	1. Short-term trade payables	16	160.877.738.945	155.402.318.840
312	2. Short-term advances from customers	17	572.959.767.618	894.453.239.637
313	3. Statutory obligations	18	254.033.263.750	454.343.617.554
314	4. Payables to employees		149.263.920	134.912.511
315	5. Short-term accrued expenses	19	1.704.283.365.370	1.043.936.809.354
318	6. Short-term unearned revenues		6.997.452.269	4.327.075.364
319	7. Other short-term payables	20	2.780.839.660.110	2.856.054.333.594
320	8. Short-term loans	21	1.507.358.894.952	1.546.681.630.497
322	9. Bonus and welfare fund		6.862.561.309	6.862.561.309
330	II. Non-current liabilities		7.959.457.521.236	6.170.686.623.560
333	1. Long-term accrued expenses	22	1.170.241.957.000	1.134.633.021.863
336	2. Long-term unearned revenue		4.568.395.892	4.664.114.060
337	3. Other long-term liabilities	23	31.671.347.998	35.537.754.956
338	4. Long-term loans	21	5.868.224.639.788	4.218.161.587.925
341	5. Deferred tax liabilities	30.3	883.799.212.596	776.738.176.794
342	6. Long-term provisions		951.967.962	951.967.962

CONSOLIDATED BALANCE SHEET (continued)
as at 30 September 2021

Currency: VND

Code	RESOURCES	Notes	Dated 30 September 2021	Dated 30 September 2020
400	D. OWNERS' EQUITY		15.245.825.844.094	10.652.995.127.729
410	I. Capital	24	15.245.825.844.094	10.652.995.127.729
411	1. Share capital		4.757.111.670.000	4.757.111.670.000
411a	<i>Shares with voting rights</i>		4.697.601.890.000	4.697.601.890.000
	<i>Treasury shares</i>		59.509.780.000	59.509.780.000
412	2. Share premium		989.064.430.000	989.064.430.000
415	3. Other equity		2.684.738.000.000	-
418	4. Treasury shares		(364.466.650.000)	(364.466.650.000)
421	5. Investment and development fund		2.223.693.823	2.223.693.823
421a	6. Undistributed earnings <i>Undistributed earnings up to end of prior year</i>		4.888.147.989.991	4.316.487.151.605
421b	<i>Undistributed earnings of current year</i>		4.316.487.151.605	4.092.454.317.117
429	7. Non-controlling interests		571.660.838.386	224.032.834.488
			2.289.006.710.280	952.574.832.301
440	TOTAL LIABILITIES AND OWNERS' EQUITY		30.199.645.333.573	23.785.878.249.949

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(Signed)

(Signed)

Luu Phuong Mai
Preparer

Pham Phuc Hieu
Deputy General Director cum
Chief Accountant

Nguyen Thi Thu Huong
General Director

25 October 2021

CONSOLIDATED INCOME STATEMENT
for the third quarter ended 30 September 2021

Currency: VND

Code	ITEMS	Notes	Third quarter 2021	Third quarter 2020	Accumulated until 30 September 2021	Accumulated until 30 September 2020
01	1. Revenue from sale of goods and rendering of services	25.1	324.859.229.797	202.280.810.898	3.076.635.357.898	929.613.948.967
02	2. Deductions	25.1				-
10	3. Net revenue from sale of goods and rendering of services	25.1	324.859.229.797	202.280.810.898	3.076.635.357.898	929.613.948.967
11	4. Cost of goods sold and services rendered	26	165.949.582.459	87.096.857.398	1.345.620.157.220	457.176.420.341
20	5. Gross profit from sale of goods and rendering of services		158.909.647.338	115.183.953.500	1.731.015.200.678	472.437.528.626
21	6. Finance income	25.2	36.623.757.614	16.968.138.334	111.113.527.620	44.192.398.030
22	7. Finance expenses	27	177.922.010.403	75.706.082.186	403.299.799.661	174.107.230.494
23	<i>In which: Interest expenses</i>		<i>154.755.196.079</i>	<i>64.604.212.746</i>	<i>361.605.769.402</i>	<i>148.938.314.625</i>
24	8. Shares of profit of associates, joint-ventures	15.1	(990.129.642)	(275.463.095)	4.110.827.054	1.746.115.218
25	9. Selling expenses	28	13.571.023.877	-	119.500.536.461	24.474.368.156
26	10. General and administrative expenses	28	38.705.528.989	47.251.629.036	254.921.494.963	155.577.900.581
30	11. Operating profit		(35.655.287.959)	8.918.917.517	1.068.517.724.267	164.216.542.643
31	12. Other income	29	1.006.490.512	(6.844.847.752)	3.120.379.234	2.394.578.380
32	13. Other expenses		(7.718.182)	1.462.642.158	8.527.642.308	1.589.602.159
40	14. Other (loss)/profit		1.014.208.694	(8.307.489.910)	(5.407.263.074)	804.976.221
50	15. Accounting profit before tax		(34.641.079.265)	611.427.607	1.063.110.461.193	165.021.518.864
51	16. Current corporate income tax expenses	30.2	23.248.504.820	16.526.892.191	222.956.709.027	90.351.003.221
52	17. Deferred tax (expenses)/ income	30.3	(1.396.182.530)	7.250.731.709	(107.061.035.801)	21.782.538.762

CONSOLIDATED INCOME STATEMENT (continued)
for the third quarter ended 30 September 2021

Currency: VND

Code	ITEMS	Notes	Third quarter 2021	Third quarter 2020	Accumulated until 30 September 2021	Accumulated until 30 September 2020
60	18. Net profit after tax (60=50-51+52)		(59.285.766.615)	(8.664.732.875)	733.092.716.365	96.453.054.405
61	18.1. Net profit after tax attributable to shareholders of the parent	24.1	(68.384.057.320)	(20.831.424.945)	571.660.838.386	30.041.800.081
62	18.2. Net profit after tax attributable to non-controlling interests	24.1	9.098.290.705	12.166.692.070	161.431.877.979	66.411.254.324
70	19. Earnings per share					
	- Basic earnings per share		(146)	(44)	1.217	64
	- Diluted earnings per share		(146)	(44)	1.217	64

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(Signed)

Luu Phuong Mai
Preparer

Pham Phuc Hieu
Deputy General Director cum Chief Accountant

Nguyen Thi Thu Huong
General Director

25 October 2021

CONSOLIDATED CASH FLOW STATEMENT
for the third quarter ended 30 September 2021

Currency: VND

Code	ITEMS	Notes	For the nine-month financial reporting period ended 30 September 2021	For the nine-month financial reporting period ended 30 September 2020
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	Profit before tax		1.063.110.461.193	165.021.518.864
	<i>Adjustments for:</i>			
02	Depreciation of tangible fixed assets and investment properties and amortisation of intangible fixed assets		59.404.768.582	60.332.530.233
03	Provision/(reversal of provisions)		(59.363.630)	49.734.494
05	Profits from investing activities		(111.113.527.620)	(40.970.289.482)
06	Interest expenses and bond issue costs	27	402.777.531.071	148.938.314.625
08	Operating profit before changes in working capital		1.414.119.869.596	333.371.808.734
09	Increase in receivables		(1.096.042.113.685)	(101.010.529.077)
10	Decrease/(increase) in inventories		19.084.458.577	(339.485.650.770)
11	(Decrease)/increase in payables (other than interest, corporate income tax)		13.532.263.140	291.123.805.973
12	Decrease in prepaid expenses		(15.026.511.335)	(20.543.824.375)
13	Increase in held-for-trading securities		-	(50.000.000.000)
14	Interest paid		(219.196.793.676)	(141.507.997.479)
15	Corporate income tax paid		(200.005.574.738)	(83.203.906.725)
17	Other cash outflows for operating activities		-	(165.666.000)
20	Net cash flows used in operating activities		(83.534.402.121)	(111.421.959.719)
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	Purchase and construction of fixed assets and other long-term assets		(129.164.828.993)	(34.743.425.045)
23	Loans to other entities and payments for purchase of debt instruments of other entities		(3.060.009.004.506)	(154.850.000.000)
24	Collections from borrowers and proceeds from sale of debt instruments of other entities		621.100.000.000	147.818.965.422
25	Payments for investments in other entities		(155.822.882.035)	-
26	Proceeds from sale of investments in other entities		89.380.260.274	92.697.260.274
27	Interest and dividends received		5.954.174.449	5.093.007.162
30	Net cash flows used in investing activities		(2.628.562.280.811)	56.015.807.813

CONSOLIDATED CASH FLOW STATEMENT (continued)
for the third quarter ended 30 September 2021

Currency: VND

Code	ITEMS	Notes	For the nine-month financial reporting period ended 30 September 2021	For the nine-month financial reporting period ended 30 September 2020
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
31	Capital contribution and issuance of shares		3.859.738.000.000	-
33	Drawdown of borrowings		3.118.930.593.552	1.259.053.690.465
34	Repayment of borrowings		(1.620.301.018.667)	(568.100.000.000)
36	Dividend paid		-	(23.868.750.000)
40	Net cash flows from financing activities		5.358.367.574.885	667.084.940.465
50	Net increase in cash and cash equivalents for the year		2.646.270.891.953	611.678.788.559
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	3.696.028.013.910	1.263.683.794.350

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25 October 2021