

Mobile World Investment Corporation

Consolidated financial statements

For the year ended 31 December 2021



Mobile World Investment Corporation

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Mobile World Investment Corporation

GENERAL INFORMATION

THE COMPANY

Mobile World Investment Corporation ("the Company") is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to the Enterprise Registration Certificate ("ERC") No. 0306731335 issued by the Department of Planning and Investment (the "DPI") of Binh Duong Province on 16 January 2009, as amended.

The Company's shares were listed on the Ho Chi Minh City Stock Exchange ("HOSE") with code "MWG" in accordance with the Decision No. 253/QD-SGDHCM issued by the HOSE on 7 July 2014.

The current principal activities of the Company and its subsidiaries ("the Group") are trading, providing repair and maintenance services of phones, information technology equipment, mobile phone and related accessories under the brand of The Gioi Di Dong, commercial electronic equipment under the brand of Dien May Xanh and foods, meats, vegetables, beverages and other groceries under the brand of Bach Hoa Xanh.

The Company's head office is located at No. 222, Yersin Street, Phu Cuong Ward, Thu Dau Mot Town, Binh Duong Province, Vietnam and operating office is located at MWG Tower, Lot T2-1.2, D1 Street, Saigon Hi-tech Park, District 9, Ho Chi Minh City, Vietnam.

BOARD OF DIRECTORS

Members of the Board of Directors during the period and at the date of this report are:

Mr Nguyen Duc Tai	Chairman	
Mr Tran Kinh Doanh	Executive member	
Mr Dang Minh Luom	Executive member	
Mr Doan Van Hieu Em	Executive member	
Mr Thomas Lanyi	Non-executive member	
Mr Robert Willet	Non-executive member	
Mr Tran Huy Thanh Tung	Non-executive member	
Mr Dao The Vinh	Independence member	
Mr Nguyen Tien Trung	Independence member	appointed on 15 May 2021
Mr Do Tien Si	Independence member	appointed on 15 May 2021
Mr Dieu Chinh Hai Trieu	Member	resigned on 15 May 2021

BOARD OF AUDIT COMMITTEE

Members of the Board of Audit committee during the year and at the date of this report are:

Mr Nguyen Tien Trung	Chairman	appointed on 21 May 2021
Mr Tran Huy Thanh Tung	Member	appointed on 21 May 2021
Mr Dao The Vinh	Member	
Mr Tran Huy Thanh Tung	Head	resigned on 21 May 2021
Mr Dieu Chinh Hai Trieu	Member	resigned on 21 May 2021

MANAGEMENT

Members of the Management during the year and at the date of this report are:

Mr Tran Kinh Doanh	General Director
Mr Pham Van Trong	Technology Director
Mr Vu Dang Linh	Finance Director

LEGAL REPRESENTATIVE

The legal representative of the Company during the period and at the date of this report is Mr Tran Kinh Doanh.

AUDITORS

The auditor of the Company is Ernst & Young Vietnam Limited.

Mobile World Investment Corporation

REPORT OF MANAGEMENT

Management of Mobile World Investment Corporation ("the Company") present this report and the consolidated financial statements of the Company and its subsidiaries ("the Group") for the year ended 31 December 2021.

MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE CONSOLIDATED FINANCIAL STATEMENTS

Management is responsible for the consolidated financial statements of each financial year which give a true and fair view of the consolidated financial position of the Group and of the consolidated results of its operations and its consolidated cash flows for the year. In preparing those consolidated financial statements, management is required to:

- ▶ select suitable accounting policies and then apply them consistently;
- ▶ make judgements 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 consolidated financial statements; and
- ▶ prepare the consolidated financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue its business.

Management is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the consolidated financial position of the Group and to ensure that the accounting records comply with the applied accounting system. It is also responsible for safeguarding the assets of the Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Management confirmed that it has complied with the above requirements in preparing the accompanying consolidated financial statements.

STATEMENT BY MANAGEMENT

Management does hereby state that, in its opinion, the accompanying consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 31 December 2021 and of the consolidated results of its operations and its consolidated cash flows for the year then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the consolidated financial statements.

For and on behalf of management:



Trần Kinh Doanh
General Director

Binh Duong Province, Vietnam

18 March 2022

Reference: 61110221/22631203/HN

INDEPENDENT AUDITORS' REPORT

To: The Shareholders and Board of Directors of Mobile World Investment Corporation

We have audited the accompanying consolidated financial statements of Mobile World Investment Corporation ("the Company") and its subsidiaries ("the Group") as prepared on 18 March 2022 and set out on pages 5 to 37, which comprise the consolidated balance sheet as at 31 December 2021, and the consolidated income statement and the consolidated cash flow statement for the year then ended and the notes thereto.

Management's responsibility

The Group's management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the consolidated financial statements, and for such internal control as management determines is necessary to enable the preparation and presentation of the consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express a conclusion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Group's preparation and fair presentation of the consolidated financial statements 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 Group's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

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

Opinion

In our opinion, the consolidated financial statements give a true and fair view, in all material respects, of the consolidated financial position of the Group as at 31 December 2021, and of the consolidated results of its operations and its consolidated cash flows for the year then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the consolidated financial statements.

Ernst & Young Vietnam Limited



Le Vu Trung
Deputy General Director
Audit Practicing Registration Certificate
No. 1588-2018-004-1

Tran Thanh Thuy
Auditor
Audit Practicing Registration Certificate
No. 3076-2019-004-1

Ho Chi Minh City, Vietnam

18 March 2022

CONSOLIDATED BALANCE SHEET
as at 31 December 2021

VND

Code	ASSETS	Notes	Ending balance	Beginning balance
100	A. CURRENT ASSETS		51,955,257,770,657	37,317,233,970,267
110	I. Cash and cash equivalents	5	4,142,015,762,555	7,347,857,397,925
111	1. Cash		2,606,672,264,502	2,243,274,466,174
112	2. Cash equivalents		1,535,343,498,053	5,104,582,931,751
120	II. Short-term investments		14,236,626,334,707	8,057,318,821,918
123	1. Held-to-maturity investments	6	14,236,626,334,707	8,057,318,821,918
130	III. Current accounts receivable		3,162,121,971,586	1,595,251,018,496
131	1. Short-term trade receivables	7	384,236,578,232	196,394,545,434
132	2. Short-term advances to suppliers	8	390,738,782,756	287,913,331,552
135	3. Short-term loan receivables	9	961,917,697,638	80,000,000,000
136	4. Other short-term receivables	10	1,425,228,912,960	1,030,943,141,510
140	IV. Inventories	11	29,167,232,293,922	19,422,177,452,674
141	1. Inventories		29,850,068,817,719	19,926,363,502,366
149	2. Provision for obsolete inventories		(682,836,523,797)	(504,186,049,692)
150	V. Other current assets		1,247,261,407,887	894,629,279,254
151	1. Short-term prepaid expenses	12	569,195,556,788	563,786,316,141
152	2. Value-added tax deductible		636,081,440,070	326,091,275,646
153	3. Tax and other receivables from the State		41,984,411,029	4,751,687,467
200	B. NON-CURRENT ASSETS		11,016,147,044,285	8,713,645,982,187
210	I. Long-term receivable		482,389,179,464	439,493,257,757
216	1. Other long-term receivables	13	482,389,179,464	439,493,257,757
220	II. Fixed assets		9,647,168,873,232	7,294,961,666,136
221	1. Tangible fixed assets	14	9,566,954,933,220	7,267,319,287,908
222	Cost		17,987,087,849,355	12,963,311,412,901
223	Accumulated depreciation		(8,420,132,916,135)	(5,695,992,124,993)
227	2. Intangible fixed assets	15	80,213,940,012	27,642,378,228
228	Cost		90,297,772,827	35,811,638,200
229	Accumulated amortisation		(10,083,832,815)	(8,169,259,972)
240	III. Long-term assets in progress		79,697,939,172	132,620,362,470
242	1. Construction in progress	16	79,697,939,172	132,620,362,470
250	IV. Long-term investment		-	52,757,540,273
252	1. Investment in an associate		-	52,757,540,273
260	V. Other long-term assets		806,891,052,417	793,813,155,551
261	1. Long-term prepaid expenses	12	88,371,396,963	76,720,247,019
262	2. Deferred tax asset	28.3	350,168,422,745	287,349,803,704
269	3. Goodwill	17	368,351,232,709	429,743,104,828
270	TOTAL ASSETS		62,971,404,814,942	46,030,879,952,454

CONSOLIDATED BALANCE SHEET (continued)
as at 31 December 2021

VND

Code	RESOURCES	Notes	Ending balance	Beginning balance
300	C. LIABILITIES		42,593,158,815,096	30,549,190,106,022
310	I. Current liabilities		42,593,158,815,096	29,422,513,439,369
311	1. Short-term trade payables	18	12,179,774,771,734	8,728,168,862,341
312	2. Short-term advances from customers		98,379,250,626	86,907,353,149
313	3. Statutory obligations	19	696,559,033,545	634,917,868,176
314	4. Payables to employees		531,987,432,339	533,572,319,767
315	5. Short-term accrued expenses	20	3,885,356,381,233	3,191,005,394,514
318	6. Short-term unearned revenues		-	308,408,475
319	7. Other short-term payables	21	476,319,936,603	546,045,423,865
320	8. Short-term loans	22	24,647,474,278,786	15,625,180,321,924
321	9. Short-term provision		77,277,612,477	76,377,369,405
322	10. Bonus and welfare fund		30,117,753	30,117,753
330	II. Non-current liabilities		-	1,126,676,666,653
338	1. Long-term loan	22	-	1,126,676,666,653
400	D. OWNERS' EQUITY		20,378,245,999,846	15,481,689,846,432
410	I. Capital		20,378,245,999,846	15,481,689,846,432
411	1. Share capital	23.1	7,130,654,950,000	4,532,099,870,000
411a	- Shares with voting rights		7,130,654,950,000	4,532,099,870,000
412	2. Share premium	23.1	558,110,430,986	558,110,430,986
415	3. Treasury shares	23.1	(2,320,000,000)	(6,040,930,000)
417	4. Foreign exchange differences reserve	23.1	5,388,425,299	(1,443,756,225)
421	5. Undistributed earnings	23.1	12,674,574,164,065	10,389,683,597,845
421a	- Undistributed earnings by the end of prior year		7,775,704,885,845	6,470,785,320,602
421b	- Undistributed earnings of current year		4,898,869,278,220	3,918,898,277,243
429	6. Non-controlling interests		11,838,029,496	9,280,633,826
440	TOTAL LIABILITIES AND OWNERS' EQUITY		62,971,404,814,942	46,030,879,952,454

Ly Tran Kim Ngan
Preparer

Vu Dang Linh
Finance Director

Tran Kinh Doanh
General Director



18 March 2022

CONSOLIDATED INCOME STATEMENT
for the year ended 31 December 2021

VND

Code	ITEMS	Notes	Current year	Previous year
01	1. Revenue from sale of goods and rendering of services	24.1	124,141,525,689,948	109,801,253,690,656
02	2. Deductions	24.1	(1,183,419,586,774)	(1,255,234,025,244)
10	3. Net revenue from sale of goods and rendering of services	24.1	122,958,106,103,174	108,546,019,665,412
11	4. Cost of goods sold and services rendered	27	(95,325,974,107,640)	(84,591,522,392,949)
20	5. Gross profit from sale of goods and rendering of services		27,632,131,995,534	23,954,497,272,463
21	6. Finance income	24.2	1,287,956,026,163	794,121,782,667
22	7. Finance expenses	25	(714,707,225,745)	(594,151,513,751)
23	- In which: Interest expenses		(674,427,746,189)	(594,003,821,021)
24	8. Share of loss of the associate		(2,210,500,486)	(3,706,939,471)
25	9. Selling expenses	26, 27	(17,914,173,302,345)	(15,333,798,830,787)
26	10. General and administrative expenses	26, 27	(3,823,390,074,765)	(3,404,431,838,167)
30	11. Operating profit		6,465,606,918,356	5,412,529,932,954
31	12. Other income		54,872,797,433	43,512,695,471
32	13. Other expenses		(48,895,965,246)	(46,307,221,072)
40	14. Other (loss) profit		5,976,832,187	(2,794,525,601)
50	15. Accounting profit before tax		6,471,583,750,543	5,409,735,407,353
51	16. Current corporate income tax expense	28.1	(1,632,975,695,694)	(1,598,413,821,219)
52	17. Deferred tax income	28.3	62,818,619,041	108,551,123,373
60	18. Net profit after tax		4,901,426,673,890	3,919,872,709,507
61	19. Net profit after tax attributable to shareholders of the parent		4,898,869,278,220	3,917,767,783,159
62	20. Net profit after tax attributable to non-controlling interests		2,557,395,670	2,104,926,348
70	21. Basic earnings per share	29	6,897	5,676
71	22. Diluted earnings per share	29	6,897	5,676

Ly Tran Kim Ngan
Preparer

Vu Dang Linh
Finance Director

Tran Kinh Doanh
General Director

18 March 2022

CONSOLIDATED CASH FLOW STATEMENT
for the year ended 31 December 2021

VND

Code	ITEMS	Notes	Current year	Previous year
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	Accounting profit before tax		6,471,583,750,543	5,409,735,407,353
	<i>Adjustments for:</i>			
02	Depreciation and amortisation of fixed assets (including amortisation of goodwill)	14, 15, 17	2,920,713,608,410	2,195,583,071,035
03	Provisions		179,550,717,177	58,366,659,387
04	Foreign exchange gains arisen from revaluation of monetary accounts denominated in foreign currency		(146,653,994)	(36,874,578)
05	Profits from investing activities		(959,323,580,633)	(557,627,148,536)
06	Interest expenses	25	674,427,746,189	594,003,821,021
08	Operating profit before changes in working capital		9,286,805,587,692	7,700,024,935,682
09	(Increase) decrease in receivables		(827,596,105,467)	850,493,238,036
10	(Increase) decrease in inventories		(9,923,705,315,353)	6,269,571,171,518
11	Increase (decrease) in payables		3,781,614,904,801	(1,894,206,905,085)
12	Increase in prepaid expenses		(27,490,477,725)	(75,119,169,600)
14	Interest paid		(585,136,035,219)	(563,748,612,045)
15	Corporate income tax paid		(1,533,102,122,807)	(1,494,585,439,732)
20	Net cash flows from (used in) operating activities		171,390,435,922	10,792,429,218,774
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	Purchase and construction of fixed assets		(4,976,876,590,016)	(3,911,358,160,002)
22	Proceeds from disposals of fixed assets		1,107,020,670	2,018,075,304
23	Loan to another entity and term deposits		(19,225,219,180,045)	(11,512,468,958,904)
24	Collections term deposits		12,163,993,969,618	6,512,150,136,986
25	Payments for investments in another entity		(16,385,001,737)	
27	Interest and dividends received		796,626,468,011	335,398,013,989
28	Collections from non-controlling interests		1,883,709,063	-
30	Net cash flows used in investing activities		(11,254,869,604,436)	(8,574,260,892,627)

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

VND

Code	ITEMS	Notes	Current year	Previous year
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
31	Issuance of new shares and capital contribution from non-controlling interest	24.1	228,253,030,000	105,200,450,000
32	Shares repurchased		(2,320,000,000)	(6,040,930,000)
33	Drawdown of borrowings		63,936,208,247,950	51,168,161,383,884
34	Repayment of borrowings	22	(56,045,130,957,737)	(48,573,996,682,152)
36	Dividends paid	23.2	(239,519,441,063)	(678,908,841,000)
40	Net cash flows from financing activities		7,877,490,879,150	2,014,415,380,732
50	Net (decrease) increase in cash and cash equivalents for the year		(3,205,988,289,364)	4,232,583,706,879
60	Cash and cash equivalents at beginning of year		7,347,857,397,925	3,115,236,816,468
61	Impact of exchange rate fluctuation		146,653,994	36,874,578
70	Cash and cash equivalents at end of year	5	4,142,015,762,555	7,347,857,397,925

Ly Tran Kim Ngan
Preparer

Vu Dang Linh
Finance Director

Tran Kinh Doanh
General Director



18 March 2022

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
as at 31 December 2021 and for the year then ended

1. CORPORATE INFORMATION

Mobile World Investment Corporation ("the Company") is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to the Enterprise Registration Certificate ("ERC") No. 0306731335 issued by the Department of Planning and Investment (the "DPI") of Binh Duong Province on 16 January 2009, as amended.

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The Company's head office is located at No. 222, Yersin Street, Phu Cuong Ward, Thu Dau Mot Town, Binh Duong Province, Vietnam and operating office is located at MWG Tower, Lot T2-1.2, D1 Street, Saigon Hi-tech Park, District 9, Ho Chi Minh City, Vietnam.

The number of the Group's employees as at 31 December 2021 was 70,472 (31 December 2020: 68,097).

Corporate structure

The Group has 10 subsidiaries, which are consolidated into the Group's consolidated financial statements.

Name of subsidiary	Location	Business	Operating status	Ownership (%)	
				Ending balance	Beginning balance
(1) The Gioi Di Dong Joint Stock Company	Ho Chi Minh City, Vietnam	Trading of electronic equipment	Operating	99.95	99.95
(2) Bach Hoa Xanh Trading Joint Stock Company	Ho Chi Minh City, Vietnam	Trading of food	Operating	99.95	99.95
(3) Tran Anh Digital World Joint Stock Company	Hanoi City, Vietnam	Trading of electronic equipment	Operating	99.33	99.33
(4) The Gioi Di Dong Information Technology Limited Company	Ho Chi Minh City, Vietnam	Information technology	Operating	100.00	100.00
(5) MWG (Cambodia) Co., Ltd	Phnom Penh, Cambodia	Trading of electronic equipment	Operating	99.95	99.95
(6) Conscientious Installation - Repair - Maintenance Service Joint Stock Company	Ho Chi Minh City, Vietnam	Repairing of machinery, equipment	Operating	99.99	99.99
(7) An Khang Joint Stock Company	Ho Chi Minh City, Vietnam	Pharma Retail	Operating	99.99	49
(8) 4K Farm Joint Stock Company	Vung Tau Province, Vietnam	Agriculture	Operating	99.99	-
(9) Fully Trusted Logistics Joint Stock Company	Ho Chi Minh City, Vietnam	Logistics	Operating	99.99	-
(10) Vui Vui Company Limited	Ho Chi Minh City, Vietnam	E-commerce	Operating	100.00	-

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the year then ended

2. BASIS OF PREPARATION

2.1 *Accounting standards and system*

The consolidated financial statements of the Group, expressed in Vietnam dong ("VND"), are prepared in accordance with Vietnamese Enterprise Accounting System and Vietnamese Accounting Standards issued by the Ministry of Finance as per the:

- ▶ Decision No. 149/2001/QĐ-BTC dated 31 December 2001 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 1);
- ▶ Decision No. 165/2002/QĐ-BTC dated 31 December 2002 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 2);
- ▶ Decision No. 234/2003/QĐ-BTC dated 30 December 2003 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 3);
- ▶ Decision No. 12/2005/QĐ-BTC dated 15 February 2005 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 4); and
- ▶ Decision No. 100/2005/QĐ-BTC dated 28 December 2005 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 5).

Accordingly, the accompanying consolidated financial statements, including their utilisation are not designed for those who are not informed about Vietnam's accounting principles, procedures and practices and furthermore are not intended to present the consolidated financial position, the consolidated results of operations and the consolidated cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

2.2 *Applied accounting documentation system*

The Group's applied accounting documentation system is the General Journal system.

2.3 *Fiscal year*

The Group's fiscal year applicable for the preparation of its consolidated financial statements starts on 1 January and ends on 31 December.

2.4 *Accounting currency*

The consolidated financial statements are prepared in VND which is also the Group's accounting currency.

2.5 *Basis of consolidation*

The consolidated financial statements comprise the financial statements of the parent Company and its subsidiaries for the year ended 31 December 2021.

Subsidiaries are fully consolidated from the date of acquisition, being the date on which the Group obtains control, and continued to be consolidated until the date that such control ceases.

The financial statements of subsidiaries are prepared for the same reporting period as the parent company, using consistent accounting policies.

All intra-company balances, income and expenses and unrealised gains or losses result from intra-company transactions are eliminated in full.

Non-controlling interests represent the portion of profit or loss and net assets not held by the Group and are presented separately in the consolidated income statement and within equity in the consolidated balance sheet, separately from parent shareholders' equity.

Impact of change in the ownership interest of a subsidiary, without a loss of control, is recorded in retained earnings.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the year then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, cash in banks and short-term, highly liquid investments with an original maturity of less than three months that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value.

3.2 Inventories

Inventories are stated at the lower of cost which comprises all costs of purchase and other direct costs incurred in bringing each product to its present location and condition, and net realisable value.

Net realisable value represents the estimated selling price in the ordinary course of business less the estimated costs to complete and the estimated costs necessary to make the sale.

The perpetual method is used to record inventories, which are valued as follows:

Mobile phones and laptops	-	actual cost on a specific identification basis
Digital and electronic equipment	-	actual cost on a specific identification basis
Accessories	-	actual cost on a weighted average basis
Household appliances	-	actual cost on a weighted average basis
Dried food, fresh food, drinks and grocery merchandise	-	actual cost on a weighted average basis
Cosmetics	-	actual cost on a weighted average basis
Others	-	actual cost on a weighted average basis.

Provision for obsolete inventories

An inventories provision is created for the estimated loss arising due to the impairment of value (through diminution, damage, obsolescence, etc.) of inventories owned by the Group, based on appropriate evidence of impairment available at the balance sheet date.

Increases or decreases to the provision balance are recorded into the cost of goods sold account in the consolidated income statement.

3.3 Receivables

Receivables are presented in the consolidated financial statements at the carrying amounts due from customers and other debtors, after provision for doubtful debts.

The provision for doubtful debts represents amounts of outstanding receivables at the balance sheet date which are doubtful of being recovered. Increases or decreases to the provision balance are recorded as general and administrative expense in the consolidated income statement.

3.4 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of a tangible fixed asset comprises its purchase price and any directly attributable costs of bringing the tangible fixed asset to working condition for its intended use.

Expenditures for additions, improvements and renewals are added to the carrying amount of the assets and expenditures for maintenance and repairs are charged to the consolidated income statement as incurred.

When tangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the consolidated income statement.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the year then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.5 Leased assets

The determination of whether an arrangement is, or contains a lease is based on the substance of the arrangement at inception date and requires an assessment of whether the fulfilment of the arrangement is dependent on the use of a specific asset and the arrangement conveys a right to use the asset.

A lease is classified as a finance lease whenever the terms of the lease transfer substantially all the risks and rewards of ownership of the asset to the lessee. All other leases are classified as operating leases.

Where the Group is the lessee

Rentals under operating leases are charged to the consolidated income statement on a straight-line basis over the lease term.

3.6 Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated amortisation.

The cost of an intangible fixed asset comprises its purchase price and any directly attributable costs of preparing the intangible fixed asset for its intended use.

Expenditures for additions, improvements are added to the carrying amount of the assets and other expenditures are charged to the consolidated income statement as incurred.

When intangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the consolidated income statement.

Land use rights

Land use rights are recorded as intangible fixed assets when the Company has the land use rights certificates. The costs of land use rights comprise all directly attributable costs of bringing the land to the condition available for use and is not amortised as having indefinite useful life.

3.7 Depreciation and amortisation

Depreciation of tangible fixed assets and amortisation of intangible fixed assets are calculated on a straight-line basis over the estimated useful life of each asset as follows:

Building and structures	5 years
Computer software	4 years
Brand name	10 years
Means of transportation	6 years
Office equipment	3 - 8 years

3.8 Borrowing costs

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds and are recorded as expense in the consolidated income statement during the year in which they are incurred.

3.9 Prepaid expenses

Prepaid expenses are reported as short-term or long-term prepaid expenses on the consolidated balance sheet and amortised over the year for which the amounts are paid or the year in which economic benefits are generated in relation to these expenses.

The following types of expenses are recorded as long-term prepaid expense and are amortised to the consolidated income statement:

- ▶ Prepaid rental;
- ▶ Stores's layouts; and
- ▶ Tools and supplies.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the year then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.10 Business combinations and goodwill

Business combinations are accounted for using the purchase method. The cost of a business combination is measured as the fair value of assets given, equity instruments issued and liabilities incurred or assumed at the date of exchange plus any costs directly attributable to the business combination. Identifiable assets and liabilities and contingent liabilities assumed in a business combination are measured initially at fair values at the date of business combination.

Goodwill acquired in a business combination is initially measured at cost being the excess of the cost the business combination over the Group's interest in the net fair value of the acquiree's identifiable assets, liabilities and contingent liabilities. If the cost of a business combination is less than the fair value of the net assets of the subsidiary acquired, the difference is recognised directly in the consolidated income statement. After initial recognition, goodwill is measured at cost less any accumulated amortisation. Goodwill is amortised over 10-year period on a straight-line basis. The parent company conducts the periodical review for impairment of goodwill of investment in subsidiaries. If there are indicators of impairment loss incurred is higher than the yearly allocated amount of goodwill on the straight-line basis, the higher amount will be recorded in the consolidated income statement.

3.11 Investments

Investment in an associate

The Group's investment in its associate is accounted for using the equity method of accounting. An associate is an entity in which the Group has significant influence that is neither subsidiaries nor joint ventures. The Group generally deems they have significant influence if they have over 20% of the voting rights.

Under the equity method, the investment is carried in the consolidated balance sheet at cost plus post acquisition changes in the Group's share of net assets of the associates. Goodwill arising on acquisition of the associate is included in the carrying amount of the investment. Goodwill is not amortised and subject to annual review for impairment. The consolidated income statement reflects the share of the post-acquisition results of operation of the associate.

The share of post-acquisition profit/(loss) of the associates is presented on face of the consolidated income statement and its share of post-acquisition movements in reserves is recognised in reserves. The cumulative post-acquisition movements are adjusted against the carrying amount of the investment. Dividend/profit sharing received or receivable from associates reduces the carrying amount of the investment.

The financial statements of the associates are prepared for the same reporting period and use the same accounting policies as the Group. Where necessary, adjustments are made to bring the accounting policies in line with those of the Group.

Held-to-maturity investment

Held-to-maturity investments are stated at their acquisition costs. After initial recognition, held-to-maturity investments are measured at recoverable amount. Any impairment loss incurred is recognised as expense in the consolidated financial statements and deducted against the value of such investments.

Provision for diminution in value of investment

Provision of the investment is made when there are reliable evidences of the diminution in value of those investments at the balance sheet date.

Increases or decreases to the provision balance are recorded as finance expenses in the consolidated income statement.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the year then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.12 Payables and accruals

Payables and accruals are recognised for amounts to be paid in the future for goods and services received, whether or not billed to the Group.

3.13 Provisions

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

When the Group expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognised as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the consolidated income statement net of any reimbursement.

3.14 Foreign currency transactions

Transactions in currencies other than the Group's reporting currency of VND are recorded at the actual transaction exchange rates at transaction dates which are determined as follows:

- ▶ Transaction resulting in receivables are recorded at the buying exchange rates of the commercial banks designated for collection;
- ▶ Transactions resulting in liabilities are recorded at the selling exchange rates of the commercial banks designated for payment; and
- ▶ Payments for assets or expenses without liabilities initially being recognised is recorded at the buying exchange rates of the commercial banks that process these payments.

At the end of the year, monetary balances denominated in foreign currencies are translated at the actual transaction exchange rates at the balance sheet dates which are determined as follows:

- ▶ Monetary assets are translated at buying exchange rate of the commercial bank where the Group conducts transactions regularly; and
- ▶ Monetary liabilities are translated at selling exchange rate of the commercial bank where the Group conducts transactions regularly.

All foreign exchange differences incurred are taken to the consolidated income statement.

Conversion of the financial statements of a foreign operation

Conversion of the financial statements of a subsidiary of the Group which maintains its accounting records in other currency rather than the Group's accounting currency of VND, for consolidation purpose, is as follows:

- ▶ Assets and liabilities are converted into VND by using the buying and selling exchange rates, respectively, as announced by the commercial banks where the Group frequently conducts its transactions at the balance sheet date;
- ▶ Revenues, other income and expenses are converted into VND by using the actual transactional exchange rates; or the average exchange rates if the average exchange rates do not exceed +/- 2% the transactional exchange rates.
- ▶ All foreign exchange differences resulting from conversion of financial statements of the subsidiary for the consolidation purpose are taken to the "foreign exchange differences reserve" on the consolidated balance sheet and charged to the consolidated income statement upon the disposal of the investment.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the year then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.15 Treasury shares

Own equity instruments which are reacquired (treasury shares) are recognised at cost and deducted from equity. No gain or loss is recognised in profit or loss upon purchase, sale, issue or cancellation of the Group's own equity instruments.

3.16 Appropriation of net profits

Net profit after tax is available for appropriation to shareholders after approval in the annual general meeting, and after making appropriation to reserve funds in accordance with the Company's Charter and Vietnam's regulatory requirements.

The Company maintains the following reserve funds which are appropriated from the Company's net profit as proposed by the Board of Directors and subject to approval by shareholders at the annual general meeting.

Bonus and welfare fund

This fund is set aside for the purpose of pecuniary rewarding and encouraging, common benefits and improvement of the employees' benefits, and presented as a liability on the consolidated balance sheet.

3.17 Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, excluding trade discount, rebate and sales return. The following specific recognition criteria must also be met before revenue is recognised:

Sale of goods

Revenue is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually upon the delivery of the goods.

Rendering of services

Revenue is recognised upon the completion of the services provided.

Interest income

Revenue is recognised as the interest accrues (taking into account the effective yield on the asset) unless collectability is in doubt.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the year then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.18 Taxation

Current income tax

Current income tax assets and liabilities for the current and prior year are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted as at the consolidated balance sheet date.

Current income tax is charged or credited to the consolidated income statement, except when it relates to items recognised directly to equity, in which case the current income tax is also dealt with in equity.

Current income tax assets and liabilities are offset when there is a legally enforceable right for the Group to offset current tax assets against current tax liabilities and when the Group intends to settle its current tax assets and liabilities on a net basis.

Deferred tax

Deferred tax is provided using the liability method on temporary differences at the consolidated balance sheet date between the tax base of assets and liabilities and their carrying amount for financial reporting purposes.

Deferred tax is provided using the liability method on temporary differences at the consolidated balance sheet date between the tax base of assets and liabilities and their carrying amount for financial reporting purposes.

Deferred tax liabilities are recognised for all taxable temporary differences.

Deferred tax assets are recognised for all deductible temporary differences, carried forward unused tax credit and unused tax losses, to the extent that it is probable that taxable profit will be available against which deductible temporary differences, carried forward unused tax credit and unused tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at each consolidated balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Previously unrecognised deferred tax assets are re-assessed at each balance sheet date and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled based on tax rates and tax laws that have been enacted at the consolidated balance sheet date.

Deferred tax is charged or credited to the consolidated income statement, except when it relates to items recognised directly to equity, in which case the deferred tax is also dealt with in the equity account.

Deferred tax assets and liabilities are offset when there is a legally enforceable right for the Group to offset current tax assets against current tax liabilities and when they relate to income taxes levied on the same taxable entity by the same taxation authority or when the Group intends either settle current tax liabilities and assets on a net basis or to realise the assets and settle the liabilities simultaneously, in each future year in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the year then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.19 Earnings per share

Basic earnings per share amount is computed by dividing net profit for the year attributable to ordinary shareholders of the Company, after appropriation for bonus and welfare fund, by the weighted average number of ordinary shares outstanding during the year, where applicable.

Diluted earnings per share amounts are calculated by dividing the net profit after tax attributable to ordinary equity holders of the Company (after adjusting for interest on the convertible preference shares) by the weighted average number of ordinary shares outstanding during the year plus the weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares.

3.20 Segment information

A segment is a component determined separately by the Group which is engaged in providing products or related services (business segment), or providing products or services in a particular economic environment (geographical segment), that is subject to risks and returns that are different from those of other segments.

As the Group's revenue and profit are derived mainly from trading, providing repair and maintenance services of phones, information technology equipment, cameras, digital equipment, electronic equipment; household appliances and related accessories, foods, meats, vegetables, beverages and other groceries business in Vietnam while other sources of revenue are not material as a whole, management accordingly believed that the Group operates in a sole business segment of trading, providing repair and maintenance services of phones, information technology equipment, cameras, digital equipment, electronic equipment; household appliances, related accessories, food, beverages and other goods and material geographical segment of the Group is in Vietnam.

3.21 Related parties

Parties are considered to be related parties of the Group if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions, or when the Group and other party are under common control or under common significant influence. Related parties can be enterprise or individual, including close members of the family of any such individual.

4. BUSINESS COMBINATIONS AND GOODWILL

Acquisition of An Khang Joint Stock Company ("An Khang")

As at 8 November 2021, the Group acquired additional 660,000 shares of An Khang, equivalent to 51% equity interest in An Khang from non-controlling shareholders, increasing its ownership from 49% to 99.99% for total consideration of VND 52,212,713,937. Accordingly, An Khang became the Group's indirect subsidiary.

The fair values of the identifiable assets and liabilities of An Khang as at the acquisition date, which were assessed by an independent valuation, were as follows:

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the year then ended

4. BUSINESS COMBINATIONS AND GOODWILL (continued)

Acquisition of An Khang Joint Stock Company ("An Khang") (continued)

*Fair value recognized
on acquisition*

VND

Assets

Property, plant and equipment	65,072,941,628
Brand name	53,516,896,185
Accounts receivable	14,997,705,101
Inventory	255,847,499,975
Cash and cash equivalents	9,692,551,196
Held-to-maturity securities	9,400,000,000
Other current assets	23,202,670,152
Other non-current assets	1,187,200,000
	432,917,464,237

Liabilities

Short-term accounts payables	57,746,025,709
Statutory obligation	91,047,569
Payables to employees	2,639,791,007
Accrual expenses	12,992,928,078
Other payable	3,929,891,874
Loans	282,400,000,000
	359,799,684,237

Total net assets

73,117,780,000

Total net assets acquired

73,117,780,000

Negative goodwill arising from a bargain purchase

(20,905,066,063)

Consideration

52,212,713,937

Brand value is evaluated according to the Independent Valuation Minute No. 2022/CT-VIVC dated 10 March 2022.

5. CASH AND CASH EQUIVALENTS

VND

	<i>Ending balance</i>	<i>Beginning balance</i>
Cash on hand	527,869,904,911	545,492,937,425
Cash in banks	1,962,040,017,467	1,638,348,546,421
Cash in transit	116,762,342,124	59,432,982,328
Time deposits at banks (*)	1,535,343,498,053	5,104,582,931,751
TOTAL	4,142,015,762,555	7,347,857,397,925

(*) Time deposits at banks represent term deposits with maturity terms of not more than 3 months and earn interest at the applicable rates.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the year then ended

6. HELD-TO-MATURITY INVESTMENT

Held-to-maturity investment represents term deposits and bonds with maturity terms from 3 months to less than 1 year and earning interest at the applicable rate.

7. SHORT-TERM TRADE RECEIVABLES

		VND
	<i>Ending balance</i>	<i>Beginning balance</i>
Receivables from other parties	384,236,578,232	194,675,413,326
- Vietnam Prosperity Joint Stock Commercial Bank	131,436,750,975	44,762,912,544
- Home Credit Vietnam Finance Company Limited	131,208,515,250	64,487,620,528
- Others	121,591,312,007	85,424,880,254
Receivables from a related party	-	1,719,132,108
TOTAL	<u>384,236,578,232</u>	<u>196,394,545,434</u>

8. SHORT-TERM ADVANCES TO SUPPLIERS

		VND
	<i>Ending balance</i>	<i>Beginning balance</i>
Nhat Thien Import Export Company Limited	88,190,687,253	76,841,085,674
Hoang Kim Xu Trading Company Limited	43,127,299,263	31,197,313,644
Cong Nghe So Import Export Company Limited	38,909,074,533	18,938,482,906
Others	220,511,721,707	160,936,449,328
TOTAL	<u>390,738,782,756</u>	<u>287,913,331,552</u>

9. SHORT-TERM LOAN RECEIVABLES

		VND
	<i>Ending balance</i>	<i>Beginning balance</i>
Ho Chi Minh Securities Corporation (*)	895,000,000,000	-
VPS Securities Corporation (*)	50,000,000,000	-
South Sai Gon Investment Joint Stock Company (*)	16,917,697,638	-
Due from a related party	-	80,000,000,000
TOTAL	<u>961,917,697,638</u>	<u>80,000,000,000</u>

(*) These represent short-term loan receivables with the term from 3 to 6 months and earn interest at from 6.4% to 7% per annum.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the year then ended**10. OTHER SHORT-TERM RECEIVABLES**

		VND
	Ending balance	Beginning balance
Receivables from suppliers (i)	792,662,323,764	647,285,977,095
- LG Electronics Vietnam Hai Phong Co., Ltd.	70,175,308,234	66,310,465,706
- Panasonic Vietnam Company Limited	59,761,466,342	55,036,409,639
- Samsung Electronic HCMC CE Complex Limited	35,770,114,920	43,563,581,572
- Others	626,955,434,268	482,375,520,178
Interest income from deposit and lending	488,728,694,757	317,227,458,614
Advance to employees	35,358,377,255	30,006,876,759
Receivables from employees	24,958,827,822	9,480,019,353
Others	83,520,689,362	26,942,809,689
TOTAL	1,425,228,912,960	1,030,943,141,510
<i>In which:</i>		
Receivables from other parties	1,425,228,912,960	1,030,092,008,365
Receivable from a related party	-	851,133,145

(i) Receivables from suppliers mainly comprise trade discounts, early payment discounts and price protection.

11. INVENTORIES

		VND
	Ending balance	Beginning balance
Electronic equipment	9,599,829,942,217	7,035,029,162,732
Mobile phones	5,782,849,683,251	3,509,770,054,002
Home appliances	5,155,389,341,716	3,042,921,583,614
Dried food, fresh food, drinks and grocery merchandise	2,754,371,778,889	2,134,524,071,196
Accessories	1,982,878,368,737	1,695,916,652,725
Cosmetics	1,891,429,518,704	1,032,820,436,927
Watches, sunglasses	852,970,745,790	528,292,841,105
Laptop	713,575,066,357	489,281,745,343
Installment item	304,172,208,509	252,039,415,472
Tablets	260,221,354,614	108,365,904,899
Scratch cards	24,276,449,619	16,831,033,109
Goods in transit	14,669,782,299	16,379,211,128
Others	513,434,577,017	64,191,390,114
TOTAL	29,850,068,817,719	19,926,363,502,366
Provision for obsolete inventories	(682,836,523,797)	(504,186,049,692)
NET	29,167,232,293,922	19,422,177,452,674

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the year then ended

11. INVENTORIES (continued)

Movements of provision for obsolete inventories:

		VND
	<i>Current year</i>	<i>Previous year</i>
Beginning balance	(504,186,049,692)	(450,506,237,304)
Add: Provision created during the year	(682,836,523,797)	(504,186,049,692)
Less: Utilisation and reversal of provision during the year	<u>504,186,049,692</u>	<u>450,506,237,304</u>
Ending balance	<u>(682,836,523,797)</u>	<u>(504,186,049,692)</u>

12. PREPAID EXPENSES

		VND
	<i>Ending balance</i>	<i>Beginning balance</i>
Short-term	569,195,556,788	563,786,316,141
Stores rental	396,448,985,185	368,921,313,527
Tools and equipment	135,182,343,276	172,478,798,117
Stores' layout	12,787,411,533	8,321,608,298
Others	24,776,816,794	14,064,596,199
Long-term	88,371,396,963	76,720,247,019
Stores rental	62,531,199,517	31,997,664,982
Stores' layout	10,527,317,249	4,417,928,401
Others	<u>15,312,880,197</u>	<u>40,304,653,636</u>
TOTAL	<u>657,566,953,751</u>	<u>640,506,563,160</u>

13. OTHER LONG-TERM RECEIVABLES

Other long-term receivables mainly represent long-term rental deposits for offices, stores and distribution centres.

Mobile World Investment Corporation

B09-DN/HN

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the year then ended

14. TANGIBLE FIXED ASSETS

	Buildings and structures	Means of transportation	Office equipment	VND Total
Cost:				
Beginning balance	10,633,725,231,612	427,190,772,971	1,902,395,408,318	12,963,311,412,901
New purchases	4,246,699,254,718	79,796,795,509	648,163,535,155	4,974,659,585,382
Transfer from construction in progress	98,332,142,253	-	-	98,332,142,253
Increase due to acquisition of a subsidiary	109,546,660,257	-	687,272,874	110,233,933,131
Disposal	(141,411,042,335)	(1,767,358,614)	(16,270,823,363)	(159,449,224,312)
Ending balance	14,946,892,246,505	505,220,209,866	2,534,975,392,984	17,987,087,849,355
<i>In which:</i>				
- Fully depreciated	2,208,226,782,775	29,774,339,304	523,913,945,249	2,761,915,067,328
Accumulated depreciation:				
Beginning balance	(4,591,696,110,888)	(150,391,045,854)	(953,904,968,251)	(5,695,992,124,993)
Depreciation for the year	(2,321,486,325,841)	(74,088,908,708)	(461,831,928,900)	(2,857,407,163,449)
Increase due to acquisition of a subsidiary	(15,709,378,459)	-	(460,937,722)	(16,170,316,181)
Disposal	135,251,974,130	1,378,844,316	12,805,870,042	149,436,688,488
Ending balance	(6,793,639,841,058)	(223,101,110,246)	(1,403,391,964,831)	(8,420,132,916,135)
Net carrying amount:				
Beginning balance	6,042,029,120,724	276,799,727,117	948,490,440,067	7,267,319,287,908
Ending balance	8,153,252,405,447	282,119,099,620	1,131,583,428,153	9,566,954,933,220

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the year then ended

15. INTANGIBLE ASSETS

				VND
	<i>Land use rights</i>	<i>Computer software</i>	<i>Brand name</i>	<i>Tổng cộng</i>
Cost:				
Beginning balance	25,998,878,500	9,812,759,700	-	35,811,638,200
New purchase	-	959,438,000	-	959,438,000
Increase due to acquisition of a subsidiary	-	-	53,526,696,627	53,526,696,627
Ending balance	<u>25,998,878,500</u>	<u>10,772,197,700</u>	<u>53,526,696,627</u>	<u>90,297,772,827</u>
Accumulated amortisation:				
Beginning balance	-	(8,169,259,972)	-	(8,169,259,972)
Amortisation for the year	-	(1,914,572,843)	-	(1,914,572,843)
Ending balance	-	<u>(10,083,832,815)</u>	-	<u>(10,083,832,815)</u>
Net carrying amount:				
Beginning balance	<u>25,998,878,500</u>	<u>1,643,499,728</u>	-	<u>27,642,378,228</u>
Ending balance	<u>25,998,878,500</u>	<u>688,364,885</u>	<u>53,526,696,627</u>	<u>80,213,940,012</u>

16. CONSTRUCTION IN PROGRESS

		VND
	<i>Ending balance</i>	<i>Beginning balance</i>
Construction costs for stores and distribution centres	<u>79,697,939,172</u>	<u>132,620,362,470</u>

17. GOODWILL

	VND
	<i>Tran Anh Digital World Joint Stock Company</i>
Cost:	
Beginning and ending balances	<u>613,918,721,185</u>
Accumulated amortisation:	
Beginning balance	(184,175,616,357)
Amortisation for the year	<u>(61,391,872,119)</u>
Ending balance	<u>(245,567,488,476)</u>
Net carrying amount:	
Beginning balance	<u>429,743,104,828</u>
Ending balance	<u>368,351,232,709</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the year then ended

18. SHORT-TERM TRADE PAYABLES

	VND	
	<i>Ending balance</i>	<i>Beginning balance</i>
Digiworld Corporation	693,931,576,158	349,920,968,335
Samsung Electronics Viet Nam Thai Nguyen	690,614,842,954	315,938,290,305
Panasonic (Vietnam) Co., Ltd.	517,558,477,525	456,130,283,432
LG Electronics Vietnam Hai Phong Co., Ltd	496,800,457,769	469,835,397,491
Apple Vietnam LLC	402,822,187,799	173,238,034,888
Toshiba Vietnam Consumer Products Co., Ltd	371,491,475,668	291,363,156,495
Sony Electronics Vietnam Co., Ltd	259,545,362,937	77,299,342,622
Daikin Air Conditioning (Vietnam)		
Joint Stock Company	108,900,480,406	24,185,212,312
Others	8,638,109,910,518	6,570,258,176,461
TOTAL	12,179,774,771,734	8,728,168,862,341

19. STATUTORY OBLIGATIONS

	VND			
	<i>Beginning balance</i>	<i>Increase during the year</i>	<i>Decrease during the year</i>	<i>Ending balance</i>
Corporate income tax	451,195,274,371	1,632,975,695,694	(1,533,102,122,807)	551,068,847,258
Personal income tax	89,244,444,193	398,513,627,322	(371,875,114,488)	115,882,957,027
Value-added tax	92,382,703,375	17,203,069,348,870	(17,268,241,320,186)	27,210,732,059
Others	2,095,446,237	79,996,764,988	(79,695,714,024)	2,396,497,201
TOTAL	634,917,868,176	19,314,555,436,874	(19,252,914,271,505)	696,559,033,545

20. SHORT-TERM ACCRUED EXPENSES

	VND	
	<i>Ending balance</i>	<i>Beginning balance</i>
Employees bonus	2,849,861,033,700	2,558,010,028,648
Interest supporting expense	274,470,014,569	201,989,058,834
Payables to employees	230,504,860,200	116,358,990,136
Marketing expenses	123,338,521,104	85,853,398,026
Interest expenses	122,596,766,605	48,376,534,398
Utilities	114,816,629,650	57,052,892,341
Transportation expenses	75,987,549,996	53,714,832,224
Warranty costs	41,920,621,429	18,615,267,976
Others	51,860,383,980	51,034,391,931
TOTAL	3,885,356,381,233	3,191,005,394,514

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the year then ended

21. OTHER SHORT-TERM PAYABLES

	VND	
	<i>Ending balance</i>	<i>Beginning balance</i>
Charges received on behalf	235,857,275,467	338,319,676,064
Instalment payments received on behalf	1,600,176,000	13,041,406,433
Discount vouchers	78,861,743,005	52,813,040,482
Deposits received	72,481,652,003	67,277,822,070
Social and health insurances and trade union fee	58,681,774,975	47,782,337,888
Others	28,837,315,153	26,811,140,928
TOTAL	476,319,936,603	546,045,423,865
<i>In which:</i>		
Payables to other parties	476,319,936,603	544,010,710,433
Payable to a related party	-	2,034,713,432

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22. LOANS

	Beginning balance	Increase during the year	Decrease during the year	Ending balance
				VND
Short-term				
Short-term loans from banks (Note 22.1)	15,625,180,321,924	65,067,424,914,599	(56,045,130,957,737)	24,647,474,278,786
Current portion of long-term loans from banks (Note 22.2)	15,625,180,321,924	61,167,808,247,950	(56,045,130,957,737)	20,747,857,612,137
Current portion of domestic straight bonds (Note 22.3)	-	2,768,400,000,000	-	2,768,400,000,000
	-	1,131,216,666,649	-	1,131,216,666,649
Long-term				
Domestic straight bonds (Note 22.3)	1,126,676,666,653	4,539,999,996	(1,131,216,666,649)	-
	1,126,676,666,653	4,539,999,996	(1,131,216,666,649)	-
TOTAL	16,751,856,988,577	65,071,964,914,595	(57,176,347,624,386)	24,647,474,278,786

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the year then ended

22. LOANS (continued)

22.1 Loans from banks

The Group obtained these unsecured short-term loans with floating rates to finance its working capital requirements, details are as follows:

<i>Lenders</i>	<i>Ending balance</i>	<i>Maturity date</i>
	<i>VND</i>	
BNP Paribas - Singapore Branch	2,974,676,037,107	From 4 January 2022 to 19 August 2022
HSBC Bank Singapore Limited	1,807,134,701,881	From 5 January 2022 to 31 March 2022
Sumitomo Mitsui Banking Corporation - Ho Chi Minh Branch	1,776,842,922,495	From 4 January 2022 to 10 March 2022
Vietnam Joint Stock Commercial Bank For Industry And Trade	1,694,763,837,525	From 20 January 2022 to 25 February 2022
Standard Chartered One member Ltd - Singapore Branch	1,582,427,472,232	From 11 January 2022 to 17 August 2022
HSBC Bank Vietnam Limited	1,109,372,049,770	From 4 January 2022 to 27 June 2022
MUFG Bank - Singapore Branch	905,573,030,786	From 3 June 2022 to 30 June 2022
Standard Chartered One member Ltd - Viet Nam Branch	895,524,135,052	From 10 January 2022 to 21 March 2022
Bank of Investment and Development of Vietnam - Ho Chi Minh Branch	844,015,936,938	From 10 January 2022 to 16 February 2022
Joint Stock Commercial Bank for Foreign Trade of Vietnam	837,735,764,646	From 22 February 2022 to 10 March 2022
Citibank N.A Vietnam - Ha Noi Branch	794,825,792,815	From 10 January 2022 to 24 March 2022
Mizuho Bank Limited - Singapore Branch	686,733,794,983	From 15 July 2022 to 27 July 2022
Mizuho Bank Limited - Ha Noi Branch	680,583,313,538	From 11 January 2022 to 31 March 2022
ANZ Bank Vietnam Limited - Ho Chi Minh Branch	617,710,447,795	From 11 January 2022 to 22 February 2022
Mizuho Bank Limited - Ho Chi Minh Branch	571,550,338,031	From 20 January 2022 to 22 March 2022
DBS Bank Ltd - Ho Chi Minh Branch	542,419,503,689	From 6 January 2022 to 29 March 2022
BNP Paribas - Ho Chi Minh Branch	487,378,838,018	From 4 January 2022 to 29 March 2022
United Overseas Bank Limited - Ho Chi Minh Branch	476,884,820,958	From 7 February 2022 to 7 April 2022
DBS Bank Ltd - Singapore Branch	456,361,100,237	From 10 March 2022 to 17 March 2022
Malayan Banking Berhad - Labuan Branch	322,948,090,560	From 9 February 2022 to 29 April 2022
BNP Paribas - Ha Noi Branch	288,400,362,027	From 15 February 2022 to 25 February 2022
ANZ Bank Vietnam Limited - Singapore Branch	261,052,976,257	From 14 January 2022 to 25 February 2022
Malayan Banking Berhad - Ha Noi Branch	71,804,280,153	From 18 January 2022 to 8 April 2022
Shinhan Bank Vietnam Limited	51,897,439,216	7 February 2022
Malayan Banking Berhad - Ho Chi Minh Branch	9,240,625,428	21 January 2022
TOTAL	20,747,857,612,137	

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued) as at 31 December 2021 and for the year then ended

22. LOANS (continued)

22.2 Current portion of long-term loan from banks

The Company obtained these unsecured loans with floating rates to finance its working capital requirements, details are as follows:

Bank	Ending balance	Principal and interest repayment term
HSBC Bank Limited – Singapore Branch	VND <u>2,768,400,000,000</u>	19 November 2022

22.3 Domestic straight bonds

Details of domestic straight bond are as follows:

Owners	Ending balance	Interest rate	Maturity date	Purpose	Collateral
	VND	% p.a.			
Manulife (Vietnam) Limited	480,000,000,000	6.55	17 November 2022	To finance its working capital requirements	Unsecured
Prudential Vietnam Assurance Private Limited	470,000,000,000				
AIA (VietNam) Life Insurance Company Limited	100,000,000,000				
Chubb Life Insurance Vietnam Company Limited	45,000,000,000				
Sun Life Insurance Company Limited	40,000,000,000				
Bond issuance expenses	(3,783,333,351)				
TOTAL	<u>1,131,216,666,649</u>				

Domestic straight bonds are arranged by Standard Chartered Bank (Vietnam) Limited and guaranteed by Credit Guarantee and Investment Facility - a trust fund of the Asian Development Bank. The guarantee fee rate is charged at the rate of 1.5% per annum to finance the Company's working capital.

23. OWNERS' EQUITY

VND

Total

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the year then ended

23. OWNERS' EQUITY (continued)

23.1 Increase and decrease in owners' equity (continued)

- (*) On 11 January 2021, the Company has completed issuance of 13,518,333 shares issued to its key employees at the price of VND 10,000 per share from reissuance of 604,093 treasury shares (purchase cost 10,000 VND per share) and issuance of 12,914,240 new shares at the price of VND 10,000 per share in accordance with Shareholders' Resolution No. 01_2020/NQĐHĐCĐ/TGDĐ and Board of Director's Resolutions No. 11/NQ/HĐQT-2020 in accordance with the Employee Stock Ownership Plan ("ESOP"). Accordingly, the Company's registered share capital increased from VND 4,532,099,870,000 to VND 4,661,242,270,000.

On 1 April 2021, the Company has been completed issuance of 9,306,970 shares to its key employees at the price of VND 10,000 per share in accordance with Shareholders' Resolution No. 01_2020/NQĐHĐCĐ/TGDĐ and Board of Director's Resolutions No. 03/NQ/HĐQT-2021 in accordance with the Employee Stock Ownership Plan ("ESOP"). Accordingly, the Company's registered share capital increased from VND 4,661,242,270,000 to VND 4,754,311,970,000.

- (**) In accordance with the Shareholders' Resolution 01_2021/NQĐHĐCĐ/TGDĐ dated 15 May 2021 and the Board of Director's Resolution No. 10/NQ/HĐQT-2021 dated 2 July 2021, Board of Director's Resolution No. 11/NQ/HĐQT-2021 dated 30 July 2021 and Board of Director's Resolution No. 12/NQ/HĐQT-2021 dated 14 August 2021, the General Shareholder and the Board of Directors approved the implementation of plan for dividend payment under form of cash dividend amounting to VND 237,635,732,000 and under form of stock dividends by issuing 237,634,298 new shares at par value of 10,000 VND/share (equivalent to payment ratio of 2:1 on outstanding shares) to its existing shareholders, from undistributed earnings as at 31 December 2020.

As at 13 September 2021, the Company completed the dividend declaration in accordance with below resolutions. Accordingly, the Company's registered share capital increased from VND 4,754,311,970,000 to VND 7,130,654,950,000.

23.2 Capital transactions with owners

	VND	
	Current year	Previous year
Beginning balance	4,532,099,870,000	4,435,461,780,000
Issue of share in accordance with ESOP	222,212,100,000	96,638,090,000
Issue of dividend share	2,376,342,980,000	-
Ending balance	7,130,654,950,000	4,532,099,870,000

The holders of the ordinary shares are entitled to receive dividends as and when declared by the Company. Each ordinary share with par value of VND 10,000 carries one vote per share without restriction.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the year then ended

23. OWNERS' EQUITY (continued)

24.3 Shares - ordinary shares

	<i>Ending balance</i>	<i>Beginning balance</i>
	<i>Number of shares</i>	<i>Number of shares</i>
Authorized shares	713,065,495	453,209,987
Issued and paid up shares		
<i>Ordinary shares</i>	713,065,495	453,209,987
Treasury shares		
<i>Ordinary shares</i>	(232,000)	(604,093)
Shares in circulation		
<i>Ordinary shares</i>	712,833,495	452,605,894

24. REVENUES

24.1 Revenue from sales of goods and rendering of services

		<i>VND</i>
	<i>Current year</i>	<i>Previous year</i>
Gross revenue	124,141,525,689,948	109,801,253,690,656
<i>Of which:</i>		
<i>Sale of goods</i>	123,495,908,733,721	109,090,866,579,358
<i>Rendering of services</i>	645,616,956,227	710,387,111,298
Less	(1,183,419,586,774)	(1,255,234,025,244)
<i>Of which:</i>		
<i>Sales returns</i>	(1,183,419,586,774)	(1,255,234,025,244)
Net revenue	<u>122,958,106,103,174</u>	<u>108,546,019,665,412</u>

24. REVENUES

24.2 Finance income

		<i>VND</i>
	<i>Current year</i>	<i>Previous year</i>
Interest income	968,127,704,154	567,422,268,496
Income from early payments	278,750,908,582	226,364,144,496
Foreign exchange gains	20,172,347,364	335,369,675
Negative goodwill arising from a bargain purchase	20,905,066,063	-
TOTAL	<u>1,287,956,026,163</u>	<u>794,121,782,667</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the year then ended

25. FINANCE EXPENSES

	VND	
	Current year	Previous year
Interest expense	674,427,746,189	594,003,821,021
Foreign exchange losses	40,279,479,556	59,418,874
Others	-	88,273,856
TOTAL	714,707,225,745	594,151,513,751

26. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES

	VND	
	Current year	Previous year
Selling expenses	17,914,173,302,345	15,333,798,830,787
Labour expenses	6,480,994,104,640	7,196,997,006,794
External services	7,756,079,654,016	5,012,617,628,367
Depreciation charges	2,810,431,458,568	2,086,784,686,604
Others	866,668,085,121	1,037,399,509,022
General and administrative expenses	3,823,390,074,765	3,404,431,838,167
Labour expenses	3,218,375,166,825	2,829,486,255,030
External services	441,774,123,392	379,261,509,728
Depreciation charges	110,282,149,842	64,588,564,350
Others	52,958,634,706	131,095,509,059
TOTAL	21,737,563,377,110	18,738,230,668,954

27. TRADING AND OPERATING COSTS

	VND	
	Current year	Previous year
Cost of goods sold and services rendered	95,325,974,107,640	84,591,522,392,949
Labour costs	9,699,369,271,465	10,026,483,261,824
Depreciation and amortisation (Notes 13, 14 and 17)	2,920,713,608,410	2,195,583,071,035
Others	9,117,480,497,235	6,516,164,336,095
TOTAL	117,063,537,484,750	103,329,753,061,903

28. CORPORATE INCOME TAX

The statutory corporate income tax ("CIT") rate applicable to the Company and its subsidiaries are as follows:

- ▶ The statutory CIT rate applicable to the Company and its subsidiaries is 20% of taxable income; except
- ▶ The statutory CIT rate applicable to The Gioi Di Dong Information Technology Limited Company ("CNTT TGDD"), the Company's subsidiary is 10% of taxable income in 15 years from the date of CNTT TGDDs commencement of new investment project in the High-Tech zone and entitled applicable normal CIT rate for the following years. CNTT TGDD is entitled to an exemption from CIT for 4 years commencing from the year in which a taxable profit is earned (2019), and a 50% reduction of the applicable CIT rate for the following 9 years (from 2023 to 2031). For other activities of CNTT TGDD, the applicable CIT rate is 20% of taxable income.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the year then ended

28. CORPORATE INCOME TAX (continued)

The Group's tax returns are subject to examination by the tax authorities. As the application of tax laws and regulations is susceptible to varying interpretations, the amounts reported in the consolidated financial statements could be changed at a later date upon final determination by the tax authorities.

28.1 CIT expense

	VND	
	<i>Current year</i>	<i>Previous year</i>
Current tax expense	1,637,806,905,395	1,586,422,958,279
Adjustment for (over) under accrual of tax from prior year	(4,831,209,701)	11,990,862,940
Deferred tax income	(62,818,619,041)	(108,551,123,373)
TOTAL	<u>1,570,157,076,653</u>	<u>1,489,862,697,846</u>

Reconciliation between CIT expense and the accounting profit before tax multiplied by CIT rate is presented below:

	VND	
	<i>Current year</i>	<i>Previous year</i>
Accounting profit before tax	<u>6,471,583,750,543</u>	<u>5,409,735,407,353</u>
At CIT rate of 20%	1,294,316,750,109	1,081,947,081,471
<i>Adjustments</i>		
Losses of subsidiaries	239,946,680,526	382,306,850,793
Non-deductible expenses	44,911,103,964	19,129,371,179
Goodwill allocation	12,278,374,424	12,278,374,424
Adjustment for under accrual of tax from prior period	(4,831,209,701)	11,990,862,940
Share of loss of the associate	442,100,097	741,387,894
Tax loss carried forward	(2,843,802,434)	(2,416,517,065)
Gain from change of investment	(1,237,147,695)	-
Non-taxable income	(418,818,879)	-
Tax exempted	(12,406,953,758)	(16,114,713,790)
CIT expense	<u>1,570,157,076,653</u>	<u>1,489,862,697,846</u>

28.2 Current tax

The current tax payable is based on taxable income for the current year. The taxable income of the Parent company and its subsidiaries for the year differs from the profit as reported in the consolidated income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are not taxable or deductible. The Parent company and its subsidiaries' liability for current tax is calculated using tax rates that have been enacted by the consolidated balance sheet date.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the year then ended

28. CORPORATE INCOME TAX (continued)

28.3 Deferred tax

The following are the deferred tax assets and deferred tax income recognized by the Group, and the movements thereon, during the current and previous years:

	<i>Consolidated balance sheet</i>		<i>Consolidated income statement</i>	
	<i>Ending balance</i>	<i>Beginning balance</i>	<i>Current year</i>	<i>Previous year</i>
Accrued expenses	137,643,878,122	128,839,652,100	8,804,226,022	54,474,891,629
Provision for obsolete inventories	136,567,304,759	100,837,209,938	35,730,094,821	10,735,962,482
Unrealised profit	60,531,047,922	42,404,842,716	18,126,205,206	42,404,842,716
Provision for warranty	15,455,522,741	15,275,473,866	180,048,875	937,369,389
Foreign exchange difference	(29,330,799)	(7,374,916)	(21,955,883)	(1,942,843)
Deferred tax assets	350,168,422,745	287,349,803,704		
Deferred tax income			62,818,619,041	108,551,123,373

28.4 Tax loss carried forward

The Group is entitled to carry each individual tax loss forward to offset against taxable income arising within five years subsequent to the year in which the loss was incurred. The details of estimated remaining tax losses carried forward are as follows:

<i>Originating year</i>	<i>Can be utilized up to</i>	<i>Tax loss amount</i>	<i>Utilized up to 31 December 2021</i>	<i>Forfeited</i>	<i>Unutilized at 31 December 2021</i>
Bach Hoa Xanh Trading Joint Stock Company					
2016	2021 (*)	54,944,366,695	-	(54,944,366,695)	-
2017	2022 (*)	144,608,819,275	-	-	144,608,819,275
2018	2023 (**)	555,577,340,151	-	-	555,577,340,151
2019	2024 (**)	978,365,755,382	-	-	978,365,755,382
2020	2025 (**)	1,748,809,011,455	-	-	1,748,809,011,455
2021	2026 (**)	1,005,808,243,298	-	-	1,005,808,243,298
		4,488,113,536,256	-	(54,944,366,695)	4,433,169,169,561
MWG (Cambodia) Co., Ltd.					
2017	2022 (**)	9,059,389,204	-	-	9,059,389,204
2018	2023 (**)	8,753,185,646	-	-	8,753,185,646
2019	2024 (**)	3,438,115,589	-	-	3,438,115,589
2020	2025 (**)	65,469,770,143	-	-	65,469,770,143
2021	2026 (**)	187,340,353,909	-	-	187,340,353,909
		274,060,814,491	-	-	274,060,814,491
Tran Anh Digital World Joint Stock Company					
2018	2023 (**)	46,920,164,130	(36,693,576,868)	-	10,226,587,262
TOTAL		4,809,094,514,877	(36,693,576,868)	(54,944,366,695)	4,717,456,571,314

(*) Tax loss as per tax assessment minutes.

(**) Estimated tax losses as per the Company's CIT declarations have not been audited by the local tax authorities as of the date of these financial statements.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the year then ended

29. EARNINGS PER SHARE

The Group used following data to calculate the basic and diluted earnings per share:

	<i>Current year</i>	<i>Previous year</i>
Net profit attributable to ordinary shareholders of the Company (VND)	4,898,869,278,220	3,917,767,783,159
Weighted average number of ordinary shares for basic earnings per share	<u>710,319,805</u>	<u>690,259,427</u>
Basic and diluted earnings per share (VND per share)	6,897	5,676

There have been no other transactions involving ordinary shares or potential ordinary shares between the reporting date and the date of completion of these consolidated financial statements.

30. TRANSACTIONS WITH RELATED PARTIES

Significant transactions with its related parties during the current and previous years were as follows:

			VND	
<i>Related party</i>	<i>Relationship</i>	<i>Nature of transaction</i>	<i>Current year</i>	<i>Previous year</i>
Mr Robert Willet	Member of the Board of Directors	Consultant fee	2,089,027,208	2,139,920,184

Remuneration to members of the Board of Directors and Management:

		VND	
		<i>Current year</i>	<i>Previous year</i>
Salaries and bonus		<u>10,589,500,000</u>	<u>10,517,000,000</u>

31. OPERATING LEASE COMMITMENTS

The Group leases its office premises and distribution centres under operating lease agreements. The minimum lease commitments as at the balance sheet dates under the operating lease agreements are as follows:

		VND	
		<i>Ending balance</i>	<i>Beginning balance</i>
Less than one year		3,469,935,155,657	3,048,728,202,432
From one to five years		11,982,080,853,098	10,493,295,359,810
More than five years		<u>6,375,798,916,023</u>	<u>6,077,469,548,506</u>
TOTAL		<u>21,827,814,924,778</u>	<u>19,619,493,110,748</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the year then ended**32. IMPORTANT EVENT IN THE YEAR*****Covid-19 pandemic***

The Covid-19 pandemic is resulting in an economic slowdown and adversely impacting most businesses and industries. This situation may bring uncertainties and have an impact on the environment in which the Group operates. The Company's management has continuously monitored ongoing developments and assessed the financial impact in respects of the valuation of assets, provisions and contingent liabilities, and has used estimates and judgement in respect of various issues as the situation has evolved, using the best information obtained up to the date of this consolidated financial statements.

33. EVENTS AFTER THE BALANCE SHEET DATE

There is no significant events occurring after the balance sheet date which would require adjustments or disclosures to be made in the consolidated financial statements of the Company.


Ly Tran Kim Ngan
Preparer


Vu Dang Linh
Finance Director


Tran Kinh Doanh
General Director



18 March 2022

