

Enterprise : BINH MINH PLASTICS JOINT STOCK COMPANY
Address : 240 Hau Giang, Ward 9, District 6, Ho Chi Minh City
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CONSOLIDATED FINANCIAL STATEMENTS
--- FIRST QUARTER 2023 ---

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CONSOLIDATED BALANCE SHEET
as at 31 March 2023

Unit: VND

ASSETS	Code	Note	31/03/2023	01/01/2023
A . CURRENT ASSETS	100		2,653,094,023,652	2,215,147,283,810
I. Cash and cash equivalents	110	V.1	636,978,301,110	358,572,233,870
1. Cash	111		59,478,301,110	46,972,233,870
2. Cash equivalents	112		577,500,000,000	311,600,000,000
II. Short-term financial investments	120		1,375,000,000,000	965,000,000,000
1. Trading securities	121		-	-
2. Provision for devaluation of held for trading sec	122		-	-
3. Held-to-maturity investments	123	V.2	1,375,000,000,000	965,000,000,000
III. Short-term receivables	130		258,110,867,426	278,727,408,937
1. Short-term receivables from customers	131	V.3	220,541,477,064	274,800,487,941
2. Prepayments to suppliers in short-term	132	V.4	31,389,660,545	43,255,736,124
3. Short-term intercompany receivables	133		-	-
4. Receivables based on stages of construction con	134		-	-
5. Short-term loan receivables	135		-	-
6. Other short-term receivables	136	V.5	30,265,599,289	19,601,182,695
7. Allowance for doubtful debts	137	V.6	(24,178,510,993)	(59,022,639,344)
8. Shortage of assets awaiting resolution	139	V.7	92,641,521	92,641,521
IV. Inventories	140	V.8	371,476,916,235	576,848,239,590
1. Inventories	141		372,112,305,695	577,483,629,050
2. Allowance for inventories	149		(635,389,460)	(635,389,460)
V. Other short-term assets	150		11,527,938,881	35,999,401,413
1. Short-term prepaid expenses	151	V.12	4,818,860,300	722,740,291
2. Deductible value added tax	152		-	35,276,661,122
3. Taxes and other receivable by the State	153	V.15	6,709,078,581	-
4. Purchase and resale of Government bonds	154		-	-
5. Other short-term assets	155		-	-
B. LONG-TERM ASSETS	200		777,648,122,276	829,644,709,983
I. Long-term receivables	210		20,000,000,000	20,000,000,000
5. Receivables on long-term loans	215		20,000,000,000	20,000,000,000
II. Fixed assets	220		346,830,118,938	367,746,104,997
1. Tangible fixed assets	221	V.09	340,000,430,176	360,548,687,507
- Cost	222		2,058,300,179,631	2,035,656,756,132
- Accumulated depreciation	223		(1,718,299,749,455)	(1,675,108,068,625)

CONSOLIDATED BALANCE SHEET
as at 31 March 2023

Unit: VND

ASSETS	Code	Note	31/03/2023	01/01/2023
3. Intangible assets	227	V.10	6,829,688,762	7,197,417,490
- Cost	228		38,620,263,278	38,620,263,278
- Accumulated amortisation	229		(31,790,574,516)	(31,422,845,788)
III. Investment real property	230		-	-
- Cost	231		-	-
- Accumulated depreciation	232		-	-
IV. Long-term work in progress	240		14,664,027,932	25,071,276,356
1. Cost of long-term work in progress	241		-	-
2. Construction in progress	242	V.11	14,664,027,932	25,071,276,356
V. Long-term financial investments	250	V.02	66,244,847,711	66,415,601,903
1. Investments in subsidiaries	251		-	-
2. Investments in associates	252		64,244,847,711	64,415,601,903
3. Equity investments in other entities	253		4,000,000,000	4,000,000,000
4. Allowance for diminution in the value of long-te	254		(2,000,000,000)	(2,000,000,000)
5. Held-to-maturity investments	255		-	-
VI. Other long-term assets	260		329,909,127,695	350,411,726,727
1. Long-term prepaid expenses	261	V.12	306,557,678,264	306,881,087,414
2. Deferred tax assets	262	V.18	5,215,109,533	5,897,498,732
3. Long-term tools, supplies and spare parts	263		18,136,339,898	37,633,140,581
4. Other long-term assets	268		-	-
VII. Goodwill	269		-	-
TOTAL ASSETS	270		3,430,742,145,928	3,044,791,993,793

CONSOLIDATED BALANCE SHEET (continued)
as at 31 March 2023

Unit: VND

RESOURCES	Code	Note	31/03/2023	01/01/2023
A. LIABILITIES	300		528,678,273,441	423,473,389,660
I. Short-term liabilities	310		508,828,411,608	403,473,029,077
1. Short-term supplier payables	311	V.14	131,959,103,918	91,380,423,299
2. Advances from customers	312		62,295,041,614	3,396,601,604
3. Taxes payable to State Treasury	313	V.15	76,280,032,601	65,241,129,584
4. Payables to employees	314		52,977,231,560	84,007,032,449
5. Accrued expenses	315	V.16	127,873,147,479	101,470,596,256
6. Short-term intercompany payables	316		-	-
7. Payables according to the progress of construction contracts	317		-	-
8. Short-term unearned revenue	318		-	-
9. Other short-term payables	319	V.17	2,283,854,436	2,817,245,885
10. Short-term borrowings	320	V.13	55,160,000,000	55,160,000,000
11. Provision for short-term payables	321		-	-
12. Bonus and welfare fund	322		-	-
13. Price stabilization fund	323		-	-
14. Purchase and resale of government bonds	324		-	-
II. Long-term liabilities	330		19,849,861,833	20,000,360,583
1. Long-term supplier payables	331		-	-
2. Long-term advances from customers	332		-	-
3. Long-term expenses payable	333		-	-
4. Intercompany payables on working capital	334		-	-
5. Long-term intercompany payables	335		-	-
6. Long-term unearned revenue	336		-	-
7. Other long-term payables	337		-	-
8. Long-term loans and finance lease liabilities	338		-	-
9. Convertible bonds	339		-	-
10. Preference shares	340		-	-
11. Deferred income tax	341		-	-
12. Provision for long-term payables	342		19,849,861,833	20,000,360,583
13. Scientific and technological development fund	343		-	-
B. EQUITY	400		2,902,063,872,487	2,621,318,604,133
I. Owners' equity	410	V.19	2,902,063,872,487	2,621,318,604,133
1. Share capital	411		818,609,380,000	818,609,380,000
- Ordinary shares with voting rights	411a		818,609,380,000	818,609,380,000
- Preference shares	411b		-	-
2. Share premium	412		1,592,782,700	1,592,782,700
3. Bond conversion options	413		-	-

CONSOLIDATED BALANCE SHEET (continued)
as at 31 March 2023

Unit: VND

RESOURCES	Code	Note	31/03/2023	01/01/2023
4. Other capital of owners	414		-	-
5. Treasury shares (*)	415		-	-
6. Differences upon asset revaluation	416		-	-
7. Foreign exchange differences	417		-	-
8. Investment and development fund	418		1,157,256,738,050	1,157,256,738,050
9. Business arrangement supporting fund	419		-	-
10. Other equity funds	420		44,983,552,000	44,983,552,000
11. Retained profits	421		879,621,419,737	598,876,151,383
- Retained profits brought forward	421a		598,876,151,383	158,376,292,867
- Retained profit for the current year	421b		280,745,268,354	440,499,858,516
12. Construction investment fund	422		-	-
13. Noncontrolling Shareholder Benefits	429		-	-
II. Funding and other funds	430		-	-
1. Funding	431		-	-
2. Fund to form fixed assets	432		-	-
TOTAL RESOURCES	440		3,430,742,145,928	3,044,791,993,793

Prepared by:

Chief Accountant

General Director






Pham Manh Tuan

Phung Huu Luan

Chaowalit Treejak

Ho Chi Minh City, 19 April 2023

CONSOLIDATED STATEMENT OF INCOME
FIRST QUARTER 2023

Unit: VND

Details	Code	Note	1st Quarter		Accumulation from the beginning of the year to the end of this quarter	
			This year	Last year	This year	Last year
1. Revenue from sales of goods and provision of services	01	VI.1	1,449,930,904,096	1,352,930,110,866	1,449,930,904,096	1,352,930,110,866
2. Revenue deductions	02	VI.2	10,010,943,782	3,346,684,470	10,010,943,782	3,346,684,470
3. Net revenue from sales of goods and provision of services	10	VI.3	1,439,919,960,314	1,349,583,426,396	1,439,919,960,314	1,349,583,426,396
4. Cost of goods sold and services provided	11	VI.4	885,309,242,359	1,030,517,492,473	885,309,242,359	1,030,517,492,473
5. Gross profit	20		554,610,717,955	319,065,933,923	554,610,717,955	319,065,933,923
6. Financial income	21	VI.5	23,021,557,390	11,836,913,069	23,021,557,390	11,836,913,069
7. Financial expenses	22	VI.6	40,398,803,676	36,186,915,979	40,398,803,676	36,186,915,979
<i>In which: Interest expense</i>	23		9,417,204	36,035,577	9,417,204	36,035,577
8. Share of (loss)/ profit in associates	24		(170,754,192)	212,548,749	(170,754,192)	212,548,749
9. Selling expenses	25	VI.7	160,348,680,574	109,598,561,437	160,348,680,574	109,598,561,437
10. General and administration expenses	26	VI.7	26,224,235,172	26,507,435,107	26,224,235,172	26,507,435,107
11. Net operating profit	30		350,489,801,731	158,822,483,218	350,489,801,731	158,822,483,218
12. Other income	31	VI.8	494,845,272	493,658,142	494,845,272	493,658,142
13. Other expenses	32	VI.9	10,373,012	60,095,698	10,373,012	60,095,698
14. Results of other activities	40		484,472,260	433,562,444	484,472,260	433,562,444
15. Accounting profit before tax	50		350,974,273,991	159,256,045,662	350,974,273,991	159,256,045,662
16. Income tax expense - current	51	VI.10	69,546,616,428	33,143,127,305	69,546,616,428	33,143,127,305
17. Income tax expense - deferred	52	VI.11	682,389,209	(1,334,427,922)	682,389,209	(1,334,427,922)
18. Net profit after tax	60		280,745,268,354	127,447,346,279	280,745,268,354	127,447,346,279
<i>18.1 Net profit after tax of the parent company</i>	61		280,745,268,354	127,447,346,279	280,745,268,354	127,447,346,279
19. Basic earnings per share	70	VI.12	3,430	1,557	3,430	1,557
20. Diluted earnings per share	71		3,430	1,557	3,430	1,557

Prepared by:

Chief Accountant

General Director



Pham Manh Tuan



Phung Huu Luan



Chaowalit Treejak

Ho Chi Minh City, 19 April 2023

CONSOLIDATED STATEMENT OF CASH FLOWS
FIRST QUARTER 2023

Unit: VND

Details	Note	Accumulation from the beginning of the year to the end of this quarter	
		This year	Last year
I. CASH FLOWS FROM OPERATING ACTIVITIES			
1. Accounting profit before tax	01	350,974,273,991	159,256,045,662
2. Adjustments for			
- Depreciation and amortisation	02	43,674,221,906	41,518,815,667
- Allowances and provisions	03	(34,994,627,101)	67,189,516
- Exchange rate differences from revaluation of monetary items denominated in foreign currencies	04	-	-
- Profits from investing activities	05	(22,377,708,803)	(11,365,481,033)
- Interest expense	06	9,417,204	36,035,577
	08	337,285,577,197	189,512,605,389
3. Operating profit before changes in working capital			
- Change in receivables and other assets	09	94,934,119,973	(46,352,685,088)
- Change in inventories	10	224,868,124,038	(93,303,595,993)
- Change in payables and other liabilities (excluding interest payable, corporate income tax payable)	11	99,092,866,717	(90,667,101,011)
- Change in prepaid expenses	12	(3,772,710,859)	(7,265,359,341)
- Interest paid	14	-	-
- Corporate income tax paid	15	(63,293,517,828)	(16,606,063,675)
- Other proceeds for operating activities	16	-	-
- Other payments for operating activities	17	-	(941,767,460)
<i>Net cash flows from operating activities</i>	20	689,114,459,238	(65,623,967,179)
II. CASH FLOWS FROM INVESTING ACTIVITIES			
1. Payments for additions to fixed assets and other long-term assets	21	(12,361,336,575)	(16,965,510,539)
2. Proceeds from liquidation and sale of fixed assets and other long-term assets	22	17,742,886	-
3. Payments for granting loans, purchase of debt instruments of other entities	23	(664,500,000,000)	(60,000,000,000)
4. Receipts from loans and term deposits at banks, net	24	254,500,000,000	190,000,000,000
5. Payments of investments in capital contributions to other units	25	-	-
6. Cash recovered from investments in capital contributions to other units	26	-	-
7. Receipts of interest and dividend	27	11,635,201,691	6,293,174,298
<i>Net cash flows from investing activities</i>	30	(410,708,391,998)	119,327,663,759

CONSOLIDATED STATEMENT OF CASH FLOWS (continued)
FIRST QUARTER 2023

Unit: VND

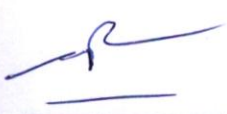
Details	Note	Accumulation from the beginning of the year to the end of this quarter	
		This year	Last year
III. CASH FLOWS FROM FINANCING ACTIVITIES			
1. Proceeds from issuing shares, receiving contributed capital from the owner	31	-	-
2. Payment of contributed capital to owners, repurchase of shares	32	-	-
3. Proceeds from borrowings	33	-	-
4. Payments to settle loan principals	34	-	-
5. Payment of finance lease debt	35	-	-
6. Payments of dividends or profits to shareholders	36	-	-
<i>Net cash flows from financing activities</i>	40	-	-
Net cash flows during the period (20+30+40)	50	278,406,067,240	53,703,696,580
Cash and cash equivalents at the beginning of the period	60	358,572,233,870	172,938,679,946
The effect of changes in exchange rate	61	-	-
Cash and cash equivalents at the end of the period (50+60+61)	70	636,978,301,110	226,642,376,526

Prepared by:

Chief Accountant



General Director


Pham Manh Tuan


Phung Huu Luan


Chaowalit Treejak

Ho Chi Minh City, 19 April 2023

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
as at 31 March 2023

I. OPERATION CHARACTERISTICS OF COMPANY

1. Ownership structure

Binh Minh Plastics Joint Stock Company ("the Company") was converted from a State-owned Enterprise into Joint Stock Company in accordance with Decision No. 209/2003/QD-BCN dated 4 December 2003 of the Ministry of Industry.

The Company's Business Registration Certificate has been amended several times, the most recent of which is by Enterprise Registration Certificate No. 0301464823 dated 1 August 2022. The initial Business Registration Certificate and its updates were issued by the Department of Planning and Investment of Ho Chi Minh City.

The company's head office is at 240 Hau Giang, Ward 09, District 06, City. Ho Chi Minh.

2. Business sector

Business sector of the Company is production and trade.

3. Principal activities

The principal activities of the Company are to manufacture and trade civil and industrial products from plastics and rubber; design, manufacture and trade molds for plastics and casting industry; manufacture and trade machinery and equipment, supplies and sanitary equipment for construction and interior decoration industry; consult and execute water supply and drainage works, yards and services of chemical inspection, analysis and testing; trade, import and export raw materials, chemicals, supplies, machinery and equipment for plastics, engineering, construction, water supply and drainage and laboratory equipment.

4. Normal operating cycle

The normal operating cycle of the Company is generally within 12 months.

5. Company structure

The Company had 2 dependent branches as follows:

Name	Address
Binh Minh Plastics Joint Stock Company - Binh Duong Binh Minh Plastic Branch	No. 7 Street No. 2, Song Than 1 Industrial Zone, Di An City, Binh Duong Province, Vietnam.
Binh Minh Plastics Joint Stock Company - Long An Binh Minh Plastic Branch	Lot C1-6 to C1-30, Vinh Loc 2 Industrial Zone, Vinh Loc 2 Street, Voi La Hamlet, Long Hiep Commune, Ben Luc District, Long An Province, Vietnam.

BINH MINH PLASTICS JOINT STOCK COMPANY**AND ITS SUBSIDIARY**

240 Hau Giang, Ward 9, District 6, Ho Chi Minh City

CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period ended at 31/03/2023

Subsidiary are consolidated in the Consolidated Financial Statements as follows:

Name	Business Registration Certificate	Principal activities	Ownership percentage
North Binh Minh Plastics Limited Company	Enterprise Registration Certificate No. 0504000211 dated 18 September 2006 and its updates were issued by the Department of Planning and Investment of Hung Yen Province	Manufacturing and trading civil industrial products from plastics rubber.	100%

Associates are consolidated using the equity method as follows:

Name	Address	Principal activities	Ownership percentage
Danang Plastics Joint Stock Company	Lot Q, Streets No.4 and No.7, Lien Chieu Industrial Park, Hoa Hiep Bac Ward, Lien Chieu District, Da Nang City, Vietnam.	Manufacturing and trading, import and export plastics products, materials and equipment.	29.05%
Binh Minh Viet Real Estate Investment and Trading Joint Stock Company	240 Hau Giang, Ward 9, District 6, Ho Chi Minh City, Vietnam	Trading real estate, trading materials and other installation equipment in construction.	26.00%

II. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY**1. Annual accounting period**

The annual accounting period of the Company are from 1 January to 31 December.

2. Accounting currency

The Company's accounting currency is Vietnam Dong ("VND").

III. APPLICABLE ACCOUNTING POLICIES**1. Accounting policies**

The Company applies the Accounting policies according to Circular No. 200/2014/TT-BTC dated December 22, 2014 issued by the Ministry of Finance.

2. Statement of compliance with accounting standards and accounting policies

The Company has applied Vietnamese Accounting Standards and guiding documents issued by the State. The separate financial statements are prepared and presented in accordance with all provisions of each standard, circular guiding the implementation of the standard and the applicable accounting regime.

IV. SIGNIFICANT ACCOUNTING POLICIES

1. Basis of consolidation

○ Subsidiaries

Subsidiaries are entities controlled by the Group. The financial statements of the subsidiaries are consolidated in the consolidated financial statements from the date that control commences until the date that control ceases.

○ Associates

Associates are those entities in which the Group has significant influence, but not control, over the financial and operating policies. Associates are accounted for using the equity method. The consolidated financial statements include the Group's share of the income and expenses of the associates, after adjustments to align the accounting policies with those of the Group, from the date that significant influence commences until the date that significant influence ceases. When the Group's share of losses exceeds its interest in an associate, the carrying amount of that interest (including any long-term investments) is reduced to nil and the recognition of further losses is discontinued except to the extent that the Group has an obligation or has made payments on behalf of the associates.

○ Transactions eliminated on consolidation

Intra-group transactions, balances, and any unrealised income and expenses arising from intra-group transactions, are eliminated in preparing the consolidated financial statements. Unrealised gains and losses arising from transactions with associates are eliminated against the investment to the extent of the Group's interest in the associates.

2. Foreign currency transactions

Transactions in currencies other than VND during the period have been translated into VND at actual rates of exchange ruling at the transaction dates.

Monetary assets and liabilities denominated in currencies other than VND are translated into VND at the account transfer buying rate and account transfer selling rate, respectively, at the end of the annual accounting period quoted by the commercial bank where the Company most frequently conduct transactions.

All foreign exchange differences are recorded in the separate statement of income.

3. Cash and cash equivalents

Cash comprises cash on hand and call deposits. Cash equivalents are short-term highly liquid investments that are readily convertible to known amounts of cash, are subject to an insignificant risk of changes in value and are held for the purpose of meeting short-term cash commitments rather than for investment or other purposes.

4. Investments

○ Held-to-maturity investments

Held-to-maturity investments are those that the Company's Board of Management has the intention and ability to hold until maturity. Held-to-maturity investments comprise term deposits at banks and loans receivable held-to-maturity. These investments are stated at cost less allowance for doubtful debts.

○ Investments in subsidiaries and associates

For the purpose of these separate interim financial statements, investments in subsidiaries and associates are initially recognised at cost which includes purchase price plus any directly attributable transaction costs. Subsequent to initial recognition, these investments are stated at cost less allowance for diminution in value. An allowance is made for diminution in investment value if the investee has suffered a loss which may cause the Company to lose its invested capital unless there is evidence that the value of the investment has not been diminished. The allowance is reversed if the investee subsequently made a profit that offsets the previous loss for which the allowance had been made. An allowance is reversed only to the extent that the investment's carrying amount does not exceed the carrying amount that would have been determined if no allowance had been recognised.

○ Investments in equity instruments of other entities

Investments in equity instruments of other entities are initially recognised at cost which include purchase price plus any directly attributable transaction costs. Subsequent to initial recognition, these investments are stated at cost less allowance for diminution in value. An allowance is made for diminution in investment values if the investee has suffered a loss which may cause the Company to lose its invested capital unless there is evidence that the value of the investment has not been diminished. The allowance is reversed if the investee subsequently made a profit that offsets the previous loss for which the allowance had been made. An allowance is reversed only to the extent that the investment's carrying amount does not exceed the carrying amount that would have been determined if no allowance had been recognised.

5. Accounts receivable

Accounts receivable from customers and other receivables are stated at cost less allowance for doubtful debts.

Allowance for doubtful debts are made based on the overdue status of receivables or expected losses on undue debts which may occur when an economic organisation is bankrupted or liquidated; or debtor is missing, running away, being prosecuted, in prison, under a trial or pending execution of sentences or deceased.

Allowance for doubtful debts based on overdue status are made as follows:

Overdue status	Allowance rate
From over (06) months to less than (01) year	30%
From (01) to less than (02) years	50%
From (02) to less than (03) years	70%
From (03) years and above	100%

For overdue debts, the Company's Board of Management also assesses the expected recovery of these debts to determine the allowance level.

Allowance for doubtful debts based on the expected losses of undue debts is determined by the Company's Board of Management after giving consideration to the recovery of these debts.

6. Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is determined on a weighted average basis and includes all costs incurred in bringing the inventories to their present location and condition. Cost in the case of finished goods and work in progress includes raw materials, direct labour and attributable manufacturing overheads. Net realisable value is the estimated selling price of inventory items, less the estimated costs of completion and estimated costs to sell.

The Company applies the perpetual method of accounting for inventories.

7. Fixed assets

Tangible fixed assets, intangible fixed assets are recorded at cost. During their use, tangible fixed assets, intangible fixed assets are recorded at cost, accumulated depreciation and carrying value.

Depreciation and amortisation are computed on a straight-line basis over the estimated useful lives of tangible fixed assets, intangible fixed assets. The estimated useful lives are as follows:

- Buildings and structures	05 – 10 years
- Machinery and equipment	05 – 08 years
- Motor vehicles	06 – 08 years
- Office equipment	03 – 05 years
- Software	03 – 05 years
- Land use rights	41 – 50 years

8. Prepaid expenses

Prepaid expenses related to production and business expenses only in the current financial year are recorded as short-term prepaid expenses and included in production and business expenses in the fiscal year.

9. Accounts payable to suppliers and other payables

Accounts payable to suppliers, internal payables, other payables, borrowings at the reporting time, if:

- Payment term of less than 1 year or within a business cycle is classified as a short-term liabilities.
- Payment term of more than 1 year or more than one production and business cycle is classified as long-term liabilities.

Surplus assets awaiting resolution are classified as current liabilities.

Deferred income taxes are classified as long-term liabilities.

10. Accrued expenses

Actual expenses that have not been incurred but are deducted in advance into production and business expenses in the year to ensure that when incurred costs actually do not cause a sudden change in production and business costs on the basis of ensuring raw materials matching rules between revenue and expenses. When such expenses are incurred, if there is a difference with the deducted amount, the accountant shall record additional or decrease expenses corresponding to the difference

11. Owners' equity

Owner's equity is recognized according to the amount of capital actually contributed by the owner.

Share premium is recognized according to the larger difference between the actual issue price and the par value of shares upon initial issuance, additional issuance or re-issuance of treasury shares.

Undistributed profit after tax is the profit from the enterprise's activities after deducting (-) adjustments due to retrospective application of changes in accounting policies and retrospective adjustment of material misstatements of financial statements last year.

12. Revenue and other income

○ Goods sold

Revenue from the sale of goods is recognised in the separate statement of income when the significant risks and rewards of ownership have been transferred to the buyer. No revenue is recognised if there are significant uncertainties regarding recovery of the consideration due or the possible return of goods. Revenue on sales of goods is recognised at the net amount after deducting sales discounts stated on the invoice.

○ Services rendered

Revenue from services rendered is recognised in the separate statement of income when the services are rendered to customers. No revenue is recognised if there are significant uncertainties regarding recovery of the consideration due.

○ Interest income

Interest income is recognised in the separate statement of income on a time proportion basis with reference to the principal outstanding and the applicable interest rate.

○ Dividend income

Dividend income is recognised when the right to receive dividend is established. Share dividends are not recognised as income. Dividends received which are attributable to the period before investment acquisition date are deducted from the carrying amount of the investment.

13. Revenue deductions

Revenue deductions from sales of goods and provision of services are arising during the year, including: Trade discounts, sales discounts and sales returns, excluding taxes deductible on revenue as output VAT payable is calculated by the direct method.

Trade discounts, sales discounts, sales returns incurred in the same year of consumption of products, goods and services are adjusted to decrease the revenue of the year in which they arise.

14. Cost of goods sold and services provided

Cost of goods sold reflects the cost of products, goods and services sold during the period.

Allowance for devaluation of inventories is charged to cost of goods sold on the basis of inventories and the difference between the net realizable value and the cost of inventories..

15. Financial expenses

Expenses recognized in financial expenses include:

- Expenses or losses related to financial investment activities;
- Loan and borrowing costs;
- Loss due to changes in exchange rates of transactions related to foreign currencies;
- Provision for devaluation of securities investment.
- Payment discount

The above amounts are recognized according to the total amount incurred during the year, not offset against financial income.

16. Selling expenses/ General and administration expenses

○ Selling expenses

Selling expenses reflect actual costs incurred in the process of selling products, goods, and providing services, including costs of offering, introducing products, advertising products, and selling commissions. , costs of product and goods warranty (except for construction and installation activities), costs of preservation, packaging, transportation,..

○ General and administration expenses

General and administrative expenses reflect the general administrative expenses of the enterprise, including the costs of salaries of the management department's employees (salaries, wages, allowances,...); social insurance, health insurance, trade union fee, unemployment insurance of enterprise management staff; cost of office materials, labor tools, depreciation of fixed assets used for enterprise management; land rent, license tax; allowance for doubtful debts; outsourced services (electricity, water, telephone, fax, property insurance, fire and explosion...); other monetary expenses (reception, customer conference...)

17. Income tax

In accordance with the current tax regulations, income tax is computed and finalised at the end of the annual accounting period. The corporate income tax for the period is calculated by applying the tax rate of 20% to the profit before tax for the period.

18. Department reports

The department report includes a division by business sector or a division by geography.

Department reports by business sector: A distinguishable segment of an enterprise involved in the production or supply of individual products or services, a group of related products or services. This sector has different economic risks and returns than other sectors.

Department reports by geographic area: A distinguishable segment of an enterprise engaged in the production or provision of products or services within a particular economic area. This area has different economic risks and returns than other economic areas.

19. Related parties

Parties are considered to be related to the Company if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions, or where the Group and the other party are subject to common control or significant influence. Related parties may be individuals or corporate entities and include close family members of any individual considered to be a related party.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Unit: VND

V. SUPPLEMENTARY INFORMATION FOR DETAILS PRESENTED AT THE BALANCE SHEET

1. Cash and cash equivalents

	31/03/2023	01/01/2023
Cash on hand	418,305,712	419,477,857
Cash in banks	59,059,995,398	46,552,756,013
Cash equivalents (deposit with a term of fewer than 3 months)	577,500,000,000	311,600,000,000
Total	636,978,301,110	358,572,233,870

2. Investments

	31/03/2023		01/01/2023	
	Cost	Book value	Cost	Book value
a) Held-to-maturity investments	1,375,000,000,000	1,375,000,000,000	965,000,000,000	965,000,000,000
Short-term	1,375,000,000,000	1,375,000,000,000	965,000,000,000	965,000,000,000
- Term deposits	1,375,000,000,000	1,375,000,000,000	965,000,000,000	965,000,000,000
Long-term	-	-	-	-
- Term deposits	-	-	-	-

	31/03/2023		01/01/2023	
	Cost	Ownership	Cost	Ownership
b) Equity investments in other entities	64,244,847,711		64,415,601,903	
- Danang Plastics Joint Stock Company	9,644,847,711	29.05%	9,815,601,903	29.05%
- Binh Minh Viet Real Estate Investment and Trading Joint Stock Company	54,600,000,000	26.00%	54,600,000,000	26.00%

	31/03/2023			01/01/2023		
	Cost	Allowance	Fair value	Cost	Allowance	Fair value
c) Equity investments in other entities	4,000,000,000	(2,000,000,000)	2,000,000,000	4,000,000,000	(2,000,000,000)	2,000,000,000
- Tan Tien Plastic Joint Stock Company	4,000,000,000	(2,000,000,000)	2,000,000,000	4,000,000,000	(2,000,000,000)	2,000,000,000
Total	4,000,000,000	(2,000,000,000)	2,000,000,000	4,000,000,000	(2,000,000,000)	2,000,000,000

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Unit: VND

3. Accounts receivable from customers

	31/03/2023	01/01/2023
<i>Accounts receivable from customers - short-term</i>		
Duc Tuong Group Joint Stock Company	74,463,341,165	81,746,021,123
Phuong Hoang Trading Manufacturing Co., Ltd.	57,189,319,851	67,048,961,712
VN Dai Phong Co., Ltd.	25,657,046,762	24,017,555,494
Other customers	63,231,769,286	101,987,949,612
Total	220,541,477,064	274,800,487,941

4. Prepayments to suppliers

	31/03/2023	01/01/2023
<i>Prepayments to suppliers - short-term</i>		
Eplas Company Limited	1,402,106,640	11,801,767,896
Bong Sen Plastic Chemical Technology Co., Ltd	17,391,575,157	17,391,575,157
Mestech Co., Ltd	-	2,075,920,000
Other supplies	12,595,978,748	11,986,473,071
Total	31,389,660,545	43,255,736,124

5. Other receivables

	31/03/2023	01/01/2023
<i>Short - term</i>		
Advances to employees	1,058,024,500	467,732,000
Short-term deposits	3,725,422,352	4,277,337,286
Others	25,482,152,437	14,856,113,409
<i>Social insurance, health insurance, unemployment insurance must be collected by employees</i>	-	-
<i>Interest receivables from term deposits at banks and loans receivable</i>	25,252,315,052	14,346,447,482
<i>Other receivables</i>	229,837,385	509,665,927
Total	30,265,599,289	19,601,182,695

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Unit: VND

6. Allowance for doubtful debts

	31/03/2023		01/01/2023	
	Cost	Allowance	Cost	Allowance
Thanh Tuyet Private Enterprise	20,992,959,002	(20,992,959,002)	20,992,959,002	(20,992,959,002)
Duc Thanh Plastic Trading Co., Ltd.	-	-	34,844,128,351	(34,844,128,351)
Other customers	3,631,860,627	(3,185,551,991)	3,631,860,627	(3,185,551,991)
Total	24,624,819,629	(24,178,510,993)	59,468,947,980	(59,022,639,344)

7. Shortage of assets awaiting resolution

	31/03/2023	01/01/2023
Inventories	92,641,521	92,641,521
Total	92,641,521	92,641,521

8. Inventories

	31/03/2023		01/01/2023	
	Cost	Allowance	Cost	Allowance
Goods in transit	4,084,370,304	-	21,632,577,536	-
Raw materials	159,173,561,896	-	197,101,021,996	-
Tools and supplies	8,556,963,201	-	3,306,825,770	-
Work in progress	33,462,454,161	-	49,073,132,901	-
Finished goods	142,848,871,675	(364,323,658)	265,406,375,735	(364,323,658)
Merchandise inventories	23,986,084,459	(271,065,802)	40,963,695,112	(271,065,802)
Total	372,112,305,695	(635,389,460)	577,483,629,050	(635,389,460)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Unit: VND

9. Tangible fixed assets

	Buildings and structures	Machinery and equipment	Motor vehicles	Office equipment	Total
Cost					
Opening balance	511,589,027,311	1,469,970,734,270	41,611,623,753	12,485,370,798	2,035,656,756,132
Increase in period	1,670,648,200	20,914,936,799	183,000,000	-	22,768,584,999
- Purchases	-	7,923,338,463	183,000,000	-	8,106,338,463
- Transfer from construction i	-	12,991,598,336	-	-	12,991,598,336
- Reclassification	1,670,648,200	-	-	-	1,670,648,200
Decrease in period	-	125,161,500	-	-	125,161,500
- Liquidation, sale and transfe	-	125,161,500	-	-	125,161,500
- Reclassification	-	-	-	-	-
Closing balance	513,259,675,511	1,490,760,509,569	41,794,623,753	12,485,370,798	2,058,300,179,631
Accumulated depreciation					
Opening balance	453,520,005,552	1,176,729,066,541	36,832,518,315	8,026,478,217	1,675,108,068,625
Increase in period	13,733,385,899	28,519,793,330	712,427,586	340,886,363	43,306,493,178
- Depreciation in period	13,501,351,428	28,519,793,330	712,427,586	340,886,363	43,074,458,707
- Reclassification	232,034,471	-	-	-	232,034,471
Decrease in period	-	114,812,348	-	-	114,812,348
- Liquidation, sale and transfe	-	114,812,348	-	-	114,812,348
- Reclassification	-	-	-	-	-
Closing balance	467,253,391,451	1,205,134,047,523	37,544,945,901	8,367,364,580	1,718,299,749,455
Net book value					
Opening balance	58,069,021,759	293,241,667,729	4,779,105,438	4,458,892,581	360,548,687,507
Closing balance	46,006,284,060	285,626,462,046	4,249,677,852	4,118,006,218	340,000,430,176

The cost of tangible fixed assets at the end of the quarter has been fully depreciated but still in active use:

1,077,092,962,812

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Unit: VND

10. Intangible fixed assets

	Land use rights	Software	Total
Cost			
Opening balance	9,570,664,750	29,049,598,528	38,620,263,278
Increase in period	-	-	-
- Purchases	-	-	-
Decrease in period	-	-	-
- Liquidation, sale and transfer	-	-	-
Closing balance	9,570,664,750	29,049,598,528	38,620,263,278
Accumulated amortisation			
Opening balance	3,940,458,815	27,482,386,973	31,422,845,788
Increase in period	39,477,108	328,251,620	367,728,728
- Depreciation in period	39,477,108	328,251,620	367,728,728
Decrease in period	-	-	-
- Liquidation, sale and transfer	-	-	-
Closing balance	3,979,935,923	27,810,638,593	31,790,574,516
Net book value			
Opening balance	5,630,205,935	1,567,211,555	7,197,417,490
Closing balance	5,590,728,827	1,238,959,935	6,829,688,762

The cost of intangible fixed assets has been fully amortized but still in use: 25,110,579,097

11. Construction in progress

	31/03/2023	01/01/2023
Construction in progress	14,664,027,932	25,071,276,356
<i>In which:</i>		
Machinery and equipment	14,664,027,932	25,071,276,356
Basic construction	-	-
Total	14,664,027,932	25,071,276,356

12. Prepaid expenses

	31/03/2023	01/01/2023
a) Short-term	4,818,860,300	722,740,291
Other expenses	4,818,860,300	722,740,291
b) Long-term	306,557,678,264	306,881,087,414
Prepaid land costs, cost of waiting for allocation	306,557,678,264	306,881,087,414
Total	311,376,538,564	307,603,827,705

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Unit: VND

13. Short-term borrowings

	01/01/2023		Movements during the year		31/03/2023	
	Value	Amount within repayment capacity	Increase	(Decrease)	Value	Amount within repayment capacity
- Short-term borrowings	55,160,000,000	55,160,000,000	-	-	55,160,000,000	55,160,000,000
Total	55,160,000,000	55,160,000,000	-	-	55,160,000,000	55,160,000,000

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Unit: VND

14. Accounts payable to suppliers

	31/03/2023		01/01/2023	
	Value	Amount within repayment capacity	Value	Amount within repayment capacity
Accounts payable to suppliers - short-term				
TPC Vina Plastic and Chemical Corporation Ltd.	35,969,586,400	35,969,586,400	18,931,452,100	18,931,452,100
AGC Chemicals Vietnam Co., Ltd.	23,359,862,350	23,359,862,350	6,926,319,400	6,926,319,400
Other suppliers	72,629,655,168	72,629,655,168	65,522,651,799	65,522,651,799
Total	131,959,103,918	131,959,103,918	91,380,423,299	91,380,423,299

15. Taxes payable to State Treasury

	31/03/2023	01/01/2023
Value added tax	7,172,285,085	-
Corporate income tax	69,047,514,160	63,039,988,652
Personal income tax	60,233,356	2,201,140,932
Total	76,280,032,601	65,241,129,584

16. Accrued expenses

	31/03/2023		01/01/2023	
	Value	Amount within repayment capacity	Value	Amount within repayment capacity
Short-term				
Selling expenses for distribution network	127,225,617,774	127,225,617,774	94,895,479,056	94,895,479,056
Interest expense	9,417,204	9,417,204	-	-
Remunerations for the BOD and Board of Supervision	-	-	-	-
Other expenses	638,112,501	638,112,501	6,575,117,200	6,575,117,200
Total	127,873,147,479	127,873,147,479	101,470,596,256	101,470,596,256

17. Other payables

	31/03/2023		01/01/2023	
	Value	Amount within repayment capacity	Value	Amount within repayment capacity
Short-term				
Surplus assets awaiting resolution	-	-	-	-
Trade union fee	218,001,100	218,001,100	324,645,800	324,645,800
Insurance fee	-	-	-	-
Dividends payable	350,414,300	350,414,300	350,414,300	350,414,300
Others	722,408,586	722,408,586	1,169,155,335	1,169,155,335
Total	1,290,823,986	1,290,823,986	1,844,215,435	1,844,215,435

18. Deferred tax assets

	31/03/2023	01/01/2023
Deferred income tax assets related to the temporary difference deducted	5,215,109,533	5,897,498,732
Deferred tax assets	5,215,109,533	5,897,498,732

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Unit: VND

19. Owners' equity

a) Changes in owners' equity

	Share capital	Share premium	Investment and development fund	Other equity funds	Retained profits	Total
Balance at the beginning of the previous year	818,609,380,000	1,592,782,700	1,157,256,738,050	44,983,552,000	271,032,327,367	2,293,474,780,117
- Net profit for the previous period					694,268,766,316	694,268,766,316
- Profit distribution of 2020					(112,656,034,500)	(112,656,034,500)
+ Dividends					(110,512,266,300)	(110,512,266,300)
+ Bonus for the Board of Directors and Board of Supervision					(2,143,768,200)	(2,143,768,200)
- Profit distribution of 2021					(253,768,907,800)	(253,768,907,800)
+ Dividends					(253,768,907,800)	(253,768,907,800)
+ Bonus for the Board of Directors and Board of Supervision					-	-
- Other reductions					-	-
Balance at the end of the previous year	818,609,380,000	1,592,782,700	1,157,256,738,050	44,983,552,000	598,876,151,383	2,621,318,604,133
Balance at the beginning of this year	818,609,380,000	1,592,782,700	1,157,256,738,050	44,983,552,000	598,876,151,383	2,621,318,604,133
- Net profit for the period					280,745,268,354	280,745,268,354
- Profit distribution of 2021					-	-
+ Dividends					-	-
+ Bonus for the Board of Directors and Board of Supervision					-	-
- Profit distribution of 2022					-	-
+ Dividends					-	-
+ Bonus for the Board of Directors and Board of Supervision					-	-
- Other reductions					-	-
Balance at the end of the previous year	818,609,380,000	1,592,782,700	1,157,256,738,050	44,983,552,000	879,621,419,737	2,902,063,872,487

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Unit: VND

b) Details of owner's investment capital

	31/03/2023 VND	%	01/01/2023 VND	%
Nawaplastic Industries Co.,ltd	450,159,110,000	54.99%	445,898,110,000	54.99%
Other shareholders	368,450,270,000	45.01%	372,711,270,000	45.01%
Total	818,609,380,000	100%	818,609,380,000	100%

c) Equity transactions and distribution of dividends and profits

	This quarter	Accumulation from 01/01/2023 to 31/03/2023
- Owner's investment capital		
+ <i>Balance at the beginning of this year</i>	818,609,380,000	818,609,380,000
+ <i>Increased during the year</i>	-	-
+ <i>Decreased during the year</i>	-	-
+ <i>Balance at the beginning of this year</i>	818,609,380,000	818,609,380,000
- Dividends distributed	-	-
<i>In which:</i>		
+ <i>Cash</i>	-	-
+ <i>Shares</i>	-	-

d) Shares

	31/03/2023	01/01/2023
- Number of shares registered to issue	81,860,938	81,860,938
- Number of shares sold to the public	81,860,938	81,860,938
+ <i>Ordinary shares</i>	81,860,938	81,860,938
+ <i>Preferred shares</i>	-	-
- Number of shares to be redeemed	-	-
+ <i>Ordinary shares</i>	-	-
+ <i>Preferred shares</i>	-	-
- Shares in circulation	81,860,938	81,860,938
+ <i>Ordinary shares</i>	81,860,938	81,860,938
+ <i>Preferred shares</i>	-	-

All ordinary shares have a par value of VND 10,000

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Unit: VND

VI. SUPPLEMENTARY INFORMATION FOR DETAILS PRESENTED AT THE STATEMENT OF INCOME

	This quarter	Accumulation from 01/01/2023 to 31/03/2023
1. Revenue from sale of goods and provision of services	1,449,930,904,096	1,449,930,904,096
In which:		
<i>Sales of finished goods</i>	1,376,102,989,555	1,376,102,989,555
<i>Sales of supplies and merchandise goods</i>	73,827,914,541	73,827,914,541
<i>Transportation service</i>	-	-
2. Less revenue deductions	10,010,943,782	10,010,943,782
In which:		
<i>Trade discounts</i>	9,763,191,600	9,763,191,600
<i>Sales returns</i>	247,752,182	247,752,182
<i>Discounts on sales</i>	-	-
3. Net revenue from sale of goods and provision of services	1,439,919,960,314	1,439,919,960,314
Net revenue		
<i>Net sales of finished goods</i>	1,367,577,769,075	1,367,577,769,075
<i>Net sales of supplies and merchandise goods</i>	72,342,191,239	72,342,191,239
<i>Net revenue from transportation service</i>	-	-
4. Cost of goods sold and services provided		
	This quarter	Accumulation from 01/01/2023 to 31/03/2023
<i>Finished goods sold</i>	814,286,261,640	814,286,261,640
<i>Supplies and merchandise goods sold</i>	71,022,980,719	71,022,980,719
Total	885,309,242,359	885,309,242,359
5. Financial income		
	This quarter	Accumulation from 01/01/2023 to 31/03/2023
Interest income from deposits at banks and loans	22,541,069,261	22,541,069,261
Dividend income	-	-
Foreign exchange gains	480,488,129	480,488,129
Unrealized arbitrage interest	-	-
Interest on foreign currency sales	-	-
Total	23,021,557,390	23,021,557,390

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Unit: VND

6. Financial expenses

	This quarter	Accumulation from 01/01/2023 to 31/03/2023
Interest expense	9,417,204	9,417,204
Realized exchange rate spread loss	63,864,460	63,864,460
Unrealized exchange rate spread losses	148,377,709	148,377,709
Payment discounts	40,177,144,303	40,177,144,303
Total	40,398,803,676	40,398,803,676

7. Selling expenses/ General and administration expenses

	This quarter	Accumulation from 01/01/2023 to 31/03/2023
a) Selling expenses		
Staff costs	14,971,883,705	14,971,883,705
Material and packaging costs	1,991,810,531	1,991,810,531
Depreciation expense	316,175,471	316,175,471
Selling expenses of the distribution network	127,127,878,746	127,127,878,746
Outside service expenses	9,364,030,210	9,364,030,210
Other expenses	6,576,901,911	6,576,901,911
Total	160,348,680,574	160,348,680,574
b) General and administration expenses		
Management staff costs	14,253,199,147	14,253,199,147
Management materials costs	695,210,204	695,210,204
Office supplies costs	276,847,415	276,847,415
Depreciation expense	588,056,906	588,056,906
Taxes, duties and fees	1,084,813,651	1,084,813,651
Allowance for doubtful debts/(reversal)	(4,000,000,000)	(4,000,000,000)
Outside service expenses	8,021,434,074	8,021,434,074
Other expenses	5,304,673,775	5,304,673,775
Total	26,224,235,172	26,224,235,172

8. Other income

	This quarter	Accumulation from 01/01/2023 to 31/03/2023
Liquidation and sale of fixed assets	28,092,038	28,092,038
Penalties collected	-	-
Selling scraps	378,696,558	378,696,558
Other	88,056,676	88,056,676
Total	494,845,272	494,845,272

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Unit: VND

9. Other expenses

	This quarter	Accumulation from 01/01/2023 to 31/03/2023
Liquidation and sale of fixed assets	10,349,152	10,349,152
Collection and penalties for tax law violations	-	-
Other	23,860	23,860
Total	10,373,012	10,373,012

10. Income tax expense - current

The Company has an obligation to pay the government income tax at the rate of 20% of taxable profits.

	This quarter	Accumulation from 01/01/2023 to 31/03/2023
- Current income tax expense	69,546,616,428	69,546,616,428

11. Income tax expense - deferred

	This quarter	Accumulation from 01/01/2023 to 31/03/2023
Deferred CIT expenses arising from the refund of deferred income tax assets	1,307,371,664	1,307,371,664
Deferred CIT income arising from temporarily deductible differences	(1,989,760,873)	(1,989,760,873)
Total	(682,389,209)	(682,389,209)

12. Basic earnings per share

	This quarter	Accumulation from 01/01/2023 to 31/03/2023
Net profit after tax	280,745,268,354	280,745,268,354
Profit or loss allocated to shareholders owning ordinary shares	280,745,268,354	280,745,268,354
Average ordinary shares for the period	81,860,938	81,860,938
Basic earnings per share	3,430	3,430

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Unit: VND

13. Production and business costs by element

	This quarter	Accumulation from 01/01/2023 to 31/03/2023
Raw material costs	599,922,070,866	599,922,070,866
Labour costs and staff costs	101,102,054,848	101,102,054,848
Depreciation and amortisation	43,442,187,435	43,442,187,435
Outside services	45,542,067,702	45,542,067,702
Other expenses	143,747,059,549	143,747,059,549
Total	933,755,440,401	933,755,440,401

VII. MORE INFORMATION

1. Department reports

Department reports by business sector

The Company's principal business is manufacturing and trading in civil and industrial products from plastics and rubber, therefore, segment reports by business sector are not presented.

Department reports by geographic area

The company operates only within the geographical area of Vietnam.

2. Information about related parties

In addition to related party balances disclosed in other notes to the quarterly separate financial statements, the Company had the following significant transactions with related parties during the period:

	This quarter	Accumulation from 01/01/2023 to 31/03/2023
<i>The associates</i>		
Danang Plastics Joint Stock Company		
Sales of finished and merchandise goods	3,060,000,000	3,060,000,000
Sales of fixed assets	-	-
Warehouse rental fee	360,000,000	360,000,000
Commission fee	2,164,603,822	2,164,603,822
Transportation fee	-	-
Interest income from loan	270,000,000	270,000,000
<i>Other related companies</i>		
TPC Vina Plastic and Chemical Corporation Ltd.		
Purchase of materials	144,984,588,000	144,984,588,000
Long Son Petrochemicals Company Ltd.		
Purchase of materials	6,866,454,545	6,866,454,545
Thai Polyethylen Co., Ltd. (formerly known as "SCG Plastics Co., Ltd.")		
Purchase of materials	-	-
Alcamax Packaging (Vietnam) Co., Ltd		
Purchase of materials	85,122,320	85,122,320
Nawaplastic Industries Co., Ltd		
Purchase of materials	881,496,000	881,496,000

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Unit: VND

	This quarter	Accumulation from 01/01/2023 to 31/03/2023
Salary, bonus and remuneration for the Board of Directors and Board of Supervision		
Members of the Board of Directors		
Mr. Sakchai Patiparnpreechavud	-	-
Mr. Nguyen Hoang Ngan	170,149,585	170,149,585
Mr. Chaowalit Treejak	1,223,741,035	1,223,741,035
Mr. Poramate Larnroongroj	-	-
Mr. Phan Khac Long	-	-
Other members of the Board of Management		
Salary, bonus and remuneration	3,086,473,527	3,086,473,527
Members of the Board of Supervision		
Salary, bonus and remuneration	225,537,202	225,537,202

3. Explanation of the increase/decrease in profit by more than 10% over the same period last year:

Profit after CIT in the first quarter of 2022:	127,447,346,279
Profit after CIT in the first quarter of 2023:	280,745,268,354
Compare:	153,297,922,075
Percentage change increase (+), decrease (-):	120.3%

The reasons for profit after tax in the first quarter of 2023 compared to the first quarter of 2022 increased by 120.3% because in the first quarter of 2023, sales revenue increased by 7.2% and cost of good sold decreased by 14.1% over the same period last year.

Prepared by:

Chief Accountant



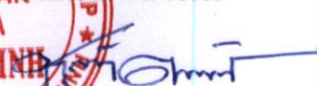
Pham Manh Tuan



Phung Huu Luan



General Director



Chaowalit Treejak

Ho Chi Minh City, 19 April 2023