

**AUDITED FINANCIAL STATEMENTS**

*For the fiscal year ended March 31, 2022*

**HPT VIETNAM CORPORATION**

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## REPORTS OF THE BOARD OF MANAGEMENT

*For the fiscal year ended March 31, 2022*

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*The Board of Management has the honor of submitting this report and the audited financial statements for the fiscal year ended March 31, 2022.*

### 1. Business highlights of Company

#### **Establishment**

HPT Corporation is a Joint-Stock Company which is operating under Business Registration Certificate No. 0301447426 dated May 11, 2004; (the 13th amended Business Registration Certificate dated March 15, 2021) issued by Department of Planning and Investment of Ho Chi Minh City.

**Structure of ownership:** Joint-Stock Company.

#### **The Company's principal activities:**

Execute, install and transfer technology of computer network. Provides Internet application services (OSP), hosting and information provision services.

Development services and scientific, technology applications to life.

Real estate brokerage services.

Research and analyze market.

Provide application software. Producing software, software services.

Computer system design consultancy (designing, creating internet home page, computer system design with integrated hardware - software with communication technologies). Local Area Network (LAN) integration.

Provide added value services on telecommunication networks. Services of online data and information access and process, electronic exchange (except business for internet and games agency at head office).

Repair services of computer equipments, computers, office equipments.

Purchase and sale of computer equipment, computers, office equipment. Purchase and sale of computer software, electronic devices and components, telephones, telecommunication equipment, control devices, equipment and components in the information technology industry, plotters and equipment for designing services, printing supplies and accessories, scientific research and experiment equipment.

Office equipment rental service.

Training and technology transfer. Vocational training.

Houses, warehouses rental service (except business for rent rooms). Real estate business (excluding valuation services, real estate trading exchanges).

Customs brokerage services. Transport brokerage services.

Accounting services, tax consultancy services, financial consultancy (except auditing services), investment consultancy, business management consultancy.

Sales and consignments agency.

Data processing, rental related activities.

Repair, warranty, maintenance information technology system.

Supply and management of domestic labor (except for subleasing labor).

Set up general information website.

## REPORTS OF THE BOARD OF MANAGEMENT

*For the fiscal year ended March 31, 2022*

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**English name:** HPT VIETNAM CORPORATION

**Short name:** HPT

**Security code:** HPT (UPCOM).

**Head office:** Lot E2a-3 Street D1, High Technology Park, Long Thanh My Ward, Thu Duc city, HCMC.

### 2. Financial position and results of operation

The Company's financial position and results of operation in the year are presented in the attached financial statements.

### 3. Board of Management, Board of Supervisors and Board of General Directors

The Board of Management, Board of Supervisors and Board of General Directors holding office in the year and to the reporting date include:

#### Board of Management:

Mr	Ngo Vi Dong	Chairman
Ms	Dinh Ha Duy Trinh	Vice Chairman
Mr	Nguyen Duc Tien	Member
Mr	Dinh Ha Duy Linh	Member
Ms	Han Nguyet Thu Huong	Member
Mr	Tran Anh Hoang	Member
Mr	Nguyen Quyen	Member

#### Board of Supervisors

Ms	Nguyen Thi Hoang Yen	Chief Supervisor
Ms	Huynh Thi Thanh Nga	Member
Mr	Le Nhut Hoang Nam	Member

#### Board of General Directors and Chief Accountant

Mr	Dinh Ha Duy Linh	Chief Executive Officer
Mr	Nguyen Quyen	Deputy General Director
Mr	Huynh The Vinh	Deputy General Director
Ms	Nguyen Thi Hong Hai	Deputy General Director
Mr	Phung Quoc Bao	Chief Accountant

**Legal representative of the Company in the year and to the reporting date are:**

Mr	Dinh Ha Duy Linh	Chief Executive Officer
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### 4. Auditor

Moore Aisc Auditing and Informatic Services Limited Company (MOORE AISC) has been appointed as an independent auditor for the fiscal year ended March 31, 2022.



## REPORTS OF THE BOARD OF MANAGEMENT

*For the fiscal year ended March 31, 2022*

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### 5. Statement of the Responsibility of the Board of General Directors in respect of the Financial Statements

The Board of General Directors of the Company are responsible for the preparation of the financial statements which give a true and fair view of the financial position of the Company as of March 31, 2022 as well as its results of operation and cash flows for the year then ended. In order to prepare these financial statements, the Board of General Directors have considered and complied with the following matters:

- Selected appropriate accounting policies and applied them consistently;
- Made judgments and estimates that are reasonable and prudent;
- The financial statements of the Company are prepared on a going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of General Directors are responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and that the financial statements are prepared in compliance with the accounting policies stated in the Notes to the Financial Statements. The Board of General Directors are also responsible for safeguarding the assets of the Company and thus taking reasonable steps for the prevention and detection of fraud and other irregularities.

### 6. Approval of the Financial Statements

In the Board of Management' opinion, the financial statements consisting of Balance Sheet as at March 31, 2022, Income Statement, Cash Flow Statement and Notes to the Financial Statements enclosed with this report give a true and fair view of the financial position of the Company as well as its operating results and cash flows for the fiscal year ended March 31, 2022.

The financial statements are prepared in compliance with Vietnamese Accounting Standards and the Vietnamese Accounting System.

*Ho Chi Minh City, June 19, 2022*

*For and on behalf of the Board of Management*



**Dinh Ha Duy Linh**

**Member of the Board of Management**





**MOORE AISc**

No: B0322184R/MOORE AISc-DN3 INDEPENDENT AUDITOR'S REPORT

**To: SHAREHOLDERS, BOARD OF MANAGEMENT,  
BOARD OF GENERAL DIRECTORS  
HPT VIETNAM CORPORATION**

**MOORE AISc Auditing and Informatics  
Services Company Limited**

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We have audited the financial statements of HPT Vietnam Corporation consisting of Balance Sheet as at March 31, 2022, Income Statement, Cash Flow Statement for the year then ended and Notes to the Financial Statements as set out on Page 05 to Page 38, which were prepared on June 19, 2022.

### Responsibility of the Board of General Directors

The Board of General Directors is responsible for the preparation and fair presentation of the financial statements in accordance with Vietnamese Accounting Standards, Accounting System (Corporate) and prevailing regulations applicable to the preparation and presentation of the financial statements and also for the internal control that the Board of General Directors considers necessary for the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### Responsibility of the Auditor

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

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

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

### Auditor's opinion

In our opinion, the financial statements give a true and fair view, in all material respects, of the financial position of HPT Vietnam Corporation as at March 31, 2022 as well as the results of its operation and its cash flows for the year then ended. The financial statements are prepared in compliance with the prevailing Vietnamese Accounting Standards, Vietnamese Accounting System and other statutory requirements relevant to the preparation and presentation of the financial statements.



**Ho Chi Minh City, June 19, 2022**

**GENERAL DIRECTOR**

**Pham Van Vinh**

*Certificate of Audit Practice Registration*

*No: 0112-2018-005-1*

*Issued by the Ministry of Finance*

**AUDITOR**

*[Signature]*

**Le Thi Thanh Tam**

*Certificate of Audit Practice Registration*

*No: 3199-2020-005-1*

*Issued by the Ministry of Finance*

**BALANCE SHEET***As at March 31, 2022**Unit: Vietnam dong*

<b>ASSETS</b>	<b>Code</b>	<b>Notes</b>	<b>Mar. 31, 2022</b>	<b>Apr. 01, 2021</b>
<b>A. CURRENT ASSETS</b>	<b>100</b>		<b>251.478.561.298</b>	<b>294.625.107.924</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>V.1</b>	<b>27.568.054.523</b>	<b>24.405.413.696</b>
1. Cash	111		27.568.054.523	16.405.413.696
2. Cash equivalents	112		-	8.000.000.000
<b>II. Short-term financial investments</b>	<b>120</b>		<b>-</b>	<b>-</b>
1. Trading securities	121		-	-
2. Provision for devaluation of trading securities	122		-	-
3. Held-to-maturity investments	123		-	-
<b>III. Short-term Accounts receivable</b>	<b>130</b>		<b>172.252.028.729</b>	<b>225.669.595.645</b>
1. Trade accounts receivable	131	V.3	158.103.998.461	214.840.555.434
2. Prepayments to suppliers	132	V.4	13.337.869.264	9.893.150.661
3. Intercompany receivables	133		-	-
4. Construction contract-in-progress receivables	134		-	-
5. Receivables from short-term loans	135		-	-
6. Other receivables	136	V.5	810.161.004	935.889.550
7. Provision for doubtful debts	137		-	-
8. Shortage of assets awaiting resolution	139		-	-
<b>IV. Inventories</b>	<b>140</b>	<b>V.6</b>	<b>50.826.355.532</b>	<b>43.714.495.029</b>
1. Inventories	141		50.826.355.532	43.714.495.029
2. Provision for decline in value of inventories	149		-	-
<b>V. Other current assets</b>	<b>150</b>		<b>832.122.514</b>	<b>835.603.554</b>
1. Short-term prepayments	151	V.9a	277.961.120	243.560.730
2. Deductible VAT	152		554.161.394	592.042.824
3. Taxes and other receivables from the State Budget	153		-	-
4. Repurchase and sale of Government's bonds	154		-	-
5. Other current assets	155		-	-



**BALANCE SHEET***As at March 31, 2022**Unit: Vietnam dong*

<b>ASSETS</b>	<b>Code</b>	<b>Notes</b>	<b>Mar. 31, 2022</b>	<b>Apr. 01, 2021</b>
<b>B. LONG-TERM ASSETS</b>	<b>200</b>		<b>46.134.992.199</b>	<b>43.680.564.313</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>957.675.900</b>	<b>942.675.900</b>
1. Long-term trade receivables	211		-	-
2. Long-term prepayments to suppliers	212		-	-
3. Working capital from sub-units	213		-	-
4. Long-term intercompany receivables	214		-	-
5. Receivables from long-term loans	215		-	-
6. Other long-term receivables	216	V.5	957.675.900	942.675.900
7. Provision for doubtful long-term receivables	219		-	-
<b>II. Fixed assets</b>	<b>220</b>		<b>26.751.206.773</b>	<b>31.285.876.207</b>
1. Tangible fixed assets	221	V.7	26.482.616.446	30.854.281.876
- Cost	222		48.334.189.268	47.997.386.178
- Accumulated depreciation	223		(21.851.572.822)	(17.143.104.302)
2. Finance lease assets	224		-	-
- Cost	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227	V.8	268.590.327	431.594.331
- Cost	228		2.028.199.984	2.028.199.984
- Accumulated amortization	229		(1.759.609.657)	(1.596.605.653)
<b>III. Investment Properties</b>	<b>230</b>		-	-
- Cost	231		-	-
- Accumulated depreciation	232		-	-
<b>IV. Non-current assets in progress</b>	<b>240</b>		-	-
1. Works in progress	241		-	-
2. Capital construction in progress	242		-	-
<b>V. Long-term investments</b>	<b>250</b>	<b>V.2</b>	<b>654.330.000</b>	<b>654.330.000</b>
1. Investments in subsidiaries	251		-	-
2. Investments in associates, joint-ventures	252		-	-
3. Investments in equity of other entities	253		654.330.000	654.330.000
4. Provision for decline in the value of long-term investments	254		-	-
5. Held-to-maturity investments	255		-	-
<b>VI. Other long-term assets</b>	<b>260</b>		<b>17.771.779.526</b>	<b>10.797.682.206</b>
1. Long-term prepaid expenses	261	V.9b	17.771.779.526	10.797.682.206
2. Deferred income tax assets	262		-	-
3. Equipment, materials, spare parts	263		-	-
4. Other long-term assets	268		-	-
<b>TOTAL ASSETS</b>	<b>270</b>		<b>297.613.553.497</b>	<b>338.305.672.237</b>

*The notes to the financial statements form an integral part of this report.*



**BALANCE SHEET***As at March 31, 2022**Unit: Vietnam dong*

RESOURCES	Code	Notes	Mar. 31, 2022	Apr. 01, 2021
<b>C. LIABILITIES</b>	<b>300</b>		<b>180.492.402.617</b>	<b>231.449.691.954</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>179.666.506.215</b>	<b>225.131.132.676</b>
1. Short-term trade payables	311	V.11	129.128.497.223	94.042.290.955
2. Advances from customers	312	V.12	20.884.912.005	17.666.098.892
3. Taxes and other payables to the State Budget	313	V.13	13.305.569.507	11.040.872.574
4. Payables to employees	314		6.516.000.000	3.836.000.000
5. Short-term accrued expenses	315	V.14	4.708.400.509	21.978.904.307
6. Short-term intercompany payables	316		-	-
7. Construction contract-in-progress payables	317		-	-
8. Short-term unrealized revenue	318		-	-
9. Other short-term payables	319	V.15	1.828.669.123	1.552.124.503
10. Short-term borrowings and financial lease liabilities	320	V.10a	1.257.114.222	71.798.167.209
11. Provision for short-term payables	321		-	-
12. Bonus and welfare fund	322	V.16	2.037.343.625	3.216.674.236
13. Price stabilization fund	323		-	-
14. Repurchase and sale of Government's bond	324		-	-
<b>II. Long-term liabilities</b>	<b>330</b>		<b>825.896.402</b>	<b>6.318.559.278</b>
1. Long-term trade payables	331		-	-
2. Long-term Advances from customers	332		-	-
3. Long-term accrued expenses	333		-	-
7. Inter-company payables for operating capital received	334		-	-
5. Long-term intercompany payables	335		-	-
6. Long-term unrealized revenue	336		-	-
7. Other long-term payables	337		-	-
8. Long-term borrowings and financial lease liabilities	338	V.10b	825.896.402	6.318.559.278
9. Convertible bond	339		-	-
10. Preferred shares	340		-	-
11. Deferred income tax liabilities	341		-	-
12. Provision for long-term liabilities	342		-	-
13. Fund for science and technology development	343		-	-

## BALANCE SHEET

As at March 31, 2022

Unit: Vietnam dong

RESOURCES	Code	Notes	Mar. 31, 2022	Apr. 01, 2021
<b>D. OWNERS' EQUITY</b>	<b>400</b>		<b>117.121.150.880</b>	<b>106.855.980.283</b>
<b>I. Owners' equity</b>	<b>410</b>	<b>V.17</b>	<b>117.121.150.880</b>	<b>106.855.980.283</b>
1. Owners' capital	411		82.726.050.000	82.726.050.000
- Ordinary shares with voting rights	411a		82.726.050.000	82.726.050.000
- Preferred shares	411b		-	-
2. Share premium	412		139.500.000	139.500.000
3. Bond conversion option	413		-	-
4. Owners' other capital	414		-	-
5. Treasury shares	415		(2.155.280.020)	(2.155.280.020)
6. Difference upon assets revaluation	416		-	-
7. Foreign exchange differences	417		-	-
8. Investment and development fund	418		7.550.034.110	6.936.648.392
9. Fund for support of arrangement of enterprises	419		-	-
10. Other funds	420		-	-
11. Undistributed earnings	421		28.860.846.790	19.209.061.911
- Undistributed earnings accumulated to the end of prior period	421a		9.098.234.166	4.515.355.616
- Undistributed earnings in this period	421b		19.762.612.624	14.693.706.295
12. Investment reserve for basic construction	422		-	-
<b>II. Budget sources and other funds</b>	<b>430</b>		<b>-</b>	<b>-</b>
1. Budget sources	431		-	-
2. Fund to form fixed assets	432		-	-
<b>TOTAL RESOURCES</b>	<b>440</b>		<b>297.613.553.497</b>	<b>338.305.672.237</b>

Ho Chi Minh City, June 19, 2022

Prepared by



Do Quoc Tu

Chief Accountant



Phung Quoc Bao

Chief Executive Officer



Dinh Ha Duy Linh

## INCOME STATEMENT

For the fiscal year ended March 31, 2022

Unit: Vietnam dong

ITEMS	Code	Notes	From Apr. 01, 2021 to Mar. 31, 2022	From Apr. 01, 2020 to Mar. 31, 2021
1. Sales	01	VI.1	807.541.420.772	792.407.264.393
2. Less sales deductions	02		-	-
3. Net sales	10	VI.2	807.541.420.772	792.407.264.393
4. Cost of sales	11	VI.3	662.288.385.785	660.000.362.313
<b>5. Gross profit</b> (20 = 10 - 11)	<b>20</b>		<b>145.253.034.987</b>	<b>132.406.902.080</b>
6. Financial income	21	VI.4	1.643.851.621	1.647.462.475
7. Financial expenses	22	VI.5	4.658.445.595	5.152.978.013
<i>In which: loan interest expenses</i>	23		4.341.576.495	4.889.105.768
8. Selling expenses	25	VI.6	102.618.615.788	88.825.889.356
9. General & administration expenses	26	VI.6	36.101.994.975	33.545.547.145
<b>10. Operating profit</b> (30 = 20 + (21 - 22) - (25 + 26))	<b>30</b>		<b>3.517.830.250</b>	<b>6.529.950.041</b>
11. Other income	31	VI.7	21.562.098.109	11.325.627.897
12. Other expenses	32	VI.8	400.907.292	507.613.187
<b>13. Other profit (40 = 31 - 32)</b>	<b>40</b>		<b>21.161.190.817</b>	<b>10.818.014.710</b>
<b>14. Net accounting profit before tax</b> (50 = 30 + 40)	<b>50</b>		<b>24.679.021.067</b>	<b>17.347.964.751</b>
15. Corporate income tax - current	51	VI.10	4.916.408.443	2.654.258.456
16. Corporate income tax - deferred	52		-	-
<b>17. Net profit after corporate income tax</b> (60 = 50 - 51 - 52)	<b>60</b>		<b>19.762.612.624</b>	<b>14.693.706.295</b>
18. Earnings per share	70	VI.11	2.435	1.423
19. Diluted earnings per share	71	VI.11	2.435	1.423

Ho Chi Minh City, June 19, 2022

Prepared by



Do Quoc Tu

Chief Accountant



Phung Quoc Bao

Chief Executive Officer



Dinh Ha Duy Linh



**CASH FLOW STATEMENT**

(Under indirect method)

For the fiscal year ended March 31, 2022

Unit: Vietnam dong

ITEMS	Code	Notes	From Apr. 01, 2021 to Mar. 31, 2022	From Apr. 01, 2020 to Mar. 31, 2021
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>				
1. Net profit before tax	01		24.679.021.067	17.347.964.751
2. Adjustments for :				
- Depreciation of fixed assets & investment properties	02	V.7, 8	5.494.072.524	5.953.266.675
- Provisions	03		-	-
- Gain/losses from foreign exchange differences upon revaluation of monetary assets denominated in foreign currencies	04	VI.4	(12.491.846)	(60.739.720)
- Gains/losses from investing activities	05	VI.4,7	(179.910.786)	(524.847.394)
- Interest expense	06	VI.5	4.341.576.495	4.889.105.768
- Other adjustments	07		-	-
3. Profit from operating activities before changes in working capital	08		34.322.267.454	27.604.750.080
- Increase (-)/ decrease (+) in receivables	09		53.440.448.346	(18.084.764.254)
- Increase (-)/ decrease (+) in inventories	10		(7.111.860.503)	19.470.222.141
- Increase (+)/ decrease (-) in payables (not include interest payable, income tax)	11		24.389.650.914	7.461.900.566
- Increase (-)/ decrease (+) in prepaid expenses	12		(7.008.497.710)	(7.176.184.678)
- Increase (-)/ decrease (+) in trading securities	13		-	-
- Interest paid	14		(4.341.576.495)	(4.889.105.768)
- Corporate income tax paid	15		(3.503.659.609)	(2.300.000.000)
- Other receipts from operating activities	16		-	11.271.082.443
- Other payments on operating activities	17		(4.344.093.000)	(2.543.831.470)
Net cash inflows/(outflows) from operating activities	20		85.842.679.397	30.814.069.060
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>				
1. Purchases of fixed assets and other long-term assets	21		(1.355.603.090)	(10.760.737.552)
2. Proceeds from disposals of fixed assets and other long-term assets	22		-	54.545.454
3. Loans granted, purchases of debt instruments of other entities	23		-	-
4. Collection of loans, proceeds from sales of debt instruments of other entities	24		-	-
5. Investments in other entities	25		-	-
6. Proceeds from divestment in other entities	26		-	-
7. Dividends and interest received	27	VI.4	179.910.786	443.041.440
Net cash inflows/(outflows) from investing activities	30		(1.175.692.304)	(10.263.150.658)



**CASH FLOW STATEMENT**

(Under indirect method)

For the fiscal year ended March 31, 2022

Unit: Vietnam dong

ITEMS	Code	Notes	From Apr. 01, 2021 to Mar. 31, 2022	From Apr. 01, 2020 to Mar. 31, 2021
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>				
1. Proceeds from issue of shares and capital contribution	31		-	-
2. Payments for shares returns and repurchases	32		-	-
3. Proceeds from borrowings	33	VII.1	269.530.214.141	277.432.608.069
4. Repayments of borrowings	34	VII.2	(345.563.930.004)	(296.253.194.932)
5. Payments for finance lease liabilities	35		-	-
6. Dividends paid	36	V.16, 18	(5.622.098.900)	(3.668.224.560)
Net cash inflows/(outflows) from financing activities	40		(81.655.814.763)	(22.488.811.423)
Net cash inflows/(outflows) (50 = 20+ 30 + 40)	50		3.011.172.330	(1.937.893.021)
Cash and cash equivalents at the beginning of the year	60		24.405.413.696	26.340.312.483
Effect of foreign exchange differences	61		151.468.497	2.994.234
Cash and cash equivalents at the end of the year (70 = 50+60+61)	70	V.1	<u>27.568.054.523</u>	<u>24.405.413.696</u>

Ho Chi Minh City, June 19, 2022

Prepared by

Chief Accountant

Chief Executive Officer



Do Quoc Tu



Phung Quoc Bao



Dinh Ha Duy Linh

**NOTES TO THE FINANCIAL STATEMENTS***For the fiscal year ended March 31, 2022**Unit: Vietnam dong***I. BUSINESS HIGHLIGHTS****1. Establishment**

HPT Corporation is a Joint-Stock Company which is operating under Business Registration Certificate No. 0301447426 dated May 11, 2004; (the 13th amended Business Registration Certificate dated March 15, 2021) issued by Department of Planning and Investment of Ho Chi Minh City.

**Structure of ownership:** Joint-Stock Company.

**2. Business sector**

Commerce and services

**3. Principal activities**

Execute, install and transfer technology of computer network. Provides Internet application services (OSP), hosting and information provision services.

Development services and scientific, technology applications to life.

Real estate brokerage services.

Research and analyze market.

Provide application software. Producing software, software services.

Computer system design consultancy (designing, creating internet home page, computer system design with integrated hardware - software with communication technologies). Local Area Network (LAN) integration.

Provide added value services on telecommunication networks. Services of online data and information access and process, electronic exchange (except business for internet and games agency at head office).

Repair services of computer equipments, computers, office equipments.

Purchase and sale of computer equipment, computers, office equipment. Purchase and sale of computer software, electronic devices and components, telephones, telecommunication equipment, control devices, equipment and components in the information technology industry, plotters and equipment for designing services, printing supplies and accessories, scientific research and experiment equipment.

Office equipment rental service.

Training and technology transfer. Vocational training.

Houses, warehouses rental service (except business for rent rooms). Real estate business (excluding valuation services, real estate trading exchanges).

Customs brokerage services. Transport brokerage services.

Accounting services, tax consultancy services, financial consultancy (except auditing services), investment consultancy, business management consultancy.

Sales and consignments agency.

Data processing, rental related activities.

Repair, warranty, maintenance information technology system.

Supply and management of domestic labor (except for subleasing labor).

Set up general information website.



**NOTES TO THE FINANCIAL STATEMENTS***For the fiscal year ended March 31, 2022**Unit: Vietnam dong***4. Normal operating cycle**

Normal operating cycle of the Company lasts 12 months.

**5. Operations in the fiscal year affecting the financial statements:** None**6. Total employees to Mar. 31, 2022:** 375 persons (Mar. 31, 2021: 367 persons).**7. Disclosure on comparability of information in the Financial Statements**

The selection of figures and information need to be presented in the financial statements has been implemented on the principle of comparability among corresponding accounting periods.

**II. ACCOUNTING PERIOD AND REPORTING CURRENCY****1. The accounting period**

The accounting period of the company applies to the preparation of the financial statements begins from April 01 to March 31.

**2. Reporting currency**

Vietnam Dong (VND) is used as a currency unit for accounting records.

**III. ADOPTION OF ACCOUNTING STANDARDS AND POLICIES****1. Applicable Accounting System**

The Company applies Vietnamese Corporate Accounting System issued by the Vietnam Ministry of Finance in accordance with the guidance of Circular No. 200/2014/TT-BTC dated December 22, 2014 and additional amendment Circulars.

**2. Disclosure of compliance with Vietnamese Accounting Standards and the Vietnamese Accounting System**

We conducted our accounting, preparation and presentation of the financial statements in accordance with Vietnamese Accounting Standards and other relevant statutory regulations. The financial statements give a true and fair view of the state of affairs of the Company and the results of its operations as well as its cash flows.

The selection of figures and information presented in the notes to the financial statements is complied with the material principle in Vietnamese Accounting Standard No.21 - Presentation of the financial statements.

**IV. APPLICABLE ACCOUNTING POLICIES****1. Foreign exchange rate applicable in accounting**

The Company has translated foreign currencies into Vietnam Dong at the actual rate and book rate.

**Principles for determining the actual rate**

All transactions denominated in foreign currencies which arise during the period (trading foreign currencies, capital contribution or receipt of contributed capital, recording receivables and payables, purchasing assets or costs immediately paid by foreign currencies) are converted at the actual exchange rates ruling as of the transaction dates.

*These notes form an integral part of the financial statements.*

**NOTES TO THE FINANCIAL STATEMENTS***For the fiscal year ended March 31, 2022**Unit: Vietnam dong*

Closing balance of monetary items (cash, cash equivalents, payables and receivables, except for prepayments to suppliers, prepayments from customers, pre-paid expenses, deposits and unearned revenue) denominated in foreign currencies should be revaluated at the actual rate ruling as of the balance sheet date.

- The actual exchange rates upon revaluation of monetary assets denominated in foreign currencies which have been classified as assets will be the buying rate of Joint Stock Commercial Bank for Investment and Development of Vietnam. The buying rate as at March 31, 2022: 22.695 VND/USD.

- The actual exchange rates upon revaluation of monetary assets denominated in foreign currencies which have been classified as payables will be the selling rate stated by Joint Stock Commercial Bank for Investment and Development of Vietnam. The selling rate as at March 31, 2022: 22.975 VND/USD.

Foreign exchange differences, which arise from foreign currency transactions during the year, shall be included in the income statement. Foreign exchange differences due to the revaluation of ending balances of the monetary items in foreign currencies after offsetting their positive differences against negative differences shall be included in the income statement.

**Principle for determining book rate**

When recovering receivables, deposits or payments for payables in foreign currencies, the Company uses specific identification book rate.

When making payment by foreign currencies, the Company uses moving weighted average rate.

**2. Principles for recording cash and cash equivalents**

Cash includes cash on hand, demand deposit and cash Equivalents.

**3. Principles for accounting financial investments****Principles for recording equity investments in other entities**

Equity investment in other entities represents the Company's investment in other entities' equity instruments. However, the Company does not hold any control or joint control right and exercise significant influences over the investees either.

The investments are stated at original cost including purchase price and costs directly attributable to the investment. In case of non-monetary assets investment, the investment fee should be recorded at the fair value of the non-monetary assets at the date of occurrence.

Regarding the investments the Company holds in a long time (not trading securities) and no significant influences are exercised on the investees, provision for loss will be made as follows:

+ If an investment in listed shares or the fair value of the investment is determined reliably, the allowance shall be made according to the market values of the shares.

+ If it is impossible to determine the investments' fair value at the reporting date, the provision will be made on the basis the loss that investee suffers. Basis for making provision for loss of investments is consolidated financial statements of the investee (if it is parent company), the investee's financial statements (if it is an independent enterprise without subsidiary).

**Principles for accounting dividends being distributed by shares**

In case of dividends are distributed by shares, the investor only observes the quantity of shares according to the notes to the financial statements, not record increase the investment value and revenue from financing activities.



**NOTES TO THE FINANCIAL STATEMENTS***For the fiscal year ended March 31, 2022**Unit: Vietnam dong***4. Principles for recording trade receivables and other receivables**

**Principle for recording receivables:** At original cost less provision for doubtful debts.

The classifying of the receivables as trade receivables, inter-company receivables and other receivables depends on the nature of the transaction or relationship between the company and debtor.

**Method of making provision for doubtful debts:** Provision for doubtful debts is estimated for the loss value of the receivables, other held-to-maturity investments similar to doubtful debts that are overdue and undue, but are likely to become possibly irrecoverable due to insolvency of debtors who go bankruptcy, making procedures for dissolution, go missing or run away.

**5. Principles for recording inventories**

**Principles adopted in recording inventory:** Inventories are stated at original cost less (-) the provision for the decline in value of obsolete and deteriorated inventories.

**Original costs are determined as follows:**

- The original cost of materials, merchandises consists of costs of purchase, costs of transportation and other costs incurred in bringing the inventories to their present location and condition.

**Method of calculating inventories' value:** Specific cost identification.

**Method of accounting for the inventories:** Perpetual method.

**Method of making provision for decline in value of inventories:** Provision for decline in value of inventories is made when the net realisable value of inventories is lower than their original cost. Net realisable value is the estimated selling price less the estimated costs of completion and selling expenses. Provision for decline in value of inventories is the difference between the cost of inventories greater than their net realisable value. Provision for decline in value of inventories is made for each inventory with the cost greater than the net realisable value.

**6. Principles for recording fixed assets****6.1 Principles for recording tangible fixed assets**

Tangible fixed assets are stated at original cost less accumulated depreciation. The initial cost of a tangible fixed asset comprises all expenditures of bringing the asset to its working condition and location for its intended use. The expenditures incurred after initial recognition are capitalised as an additional cost of tangible fixed assets when they have resulted in an increase in the future economic benefits expected to be obtained from the use of those tangible fixed assets. The expenditures which do not meet the above conditions are charged to the expenses in the year.

When the assets are sold or disposed, their original costs and the accumulated depreciation which have been written off and any gain or loss from disposal of assets are recorded in the income statement.

Determination of original costs of tangible fixed assets:

*Tangible fixed assets purchased*

The original cost of purchased tangible fixed assets shall consist of the actual purchase price less (-) trade discounts or reduction plus (+) taxes (excluding taxes to be refunded) and relevant expenses calculated to the time when such fixed assets are put into operation such as fees for installation and trial operation of fixed assets; specialists and other direct costs.



## NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended March 31, 2022

Unit: Vietnam dong

The original cost of a tangible fixed asset formed from capital construction under the mode of tendering shall be the finalisation price of the construction project, other relevant fees plus (+) registration fee (if any).

Fixed assets which are buildings, structures attached to land use right, the value of land use right is computed separately and recorded as intangible fixed assets.

**6.2 Principles for recording intangible fixed assets**

**Intangible fixed assets** are stated at cost less accumulated amortization. The original cost of a intangible fixed asset comprises all costs of owning the asset to the date it is put into operation as expected.

Principles for recording intangible fixed assets:

*Computer software*

The original cost of a in tangible fixed asset which is the computer software shall be the total of actual expenses incurred by the Company to obtain the computer software.

**6.3 Method of depreciating and amortizing fixed assets**

Depreciation is charged to write off the cost of fixed assets on a straight line basis over their estimated useful lives. Useful life means the duration in which the tangible fixed assets produce their effect on production and business.

*The estimated useful life for assets is as follows:*

<i>Buildings and structures</i>	<i>10 - 25 years</i>
<i>Machinery and equipment</i>	<i>5 - 8 years</i>
<i>Transportation and facilities</i>	<i>6 years</i>
<i>Office equipment</i>	<i>3 years</i>
<i>Other tangible fixed assets</i>	<i>3 - 5 years</i>
<i>Computer software</i>	<i>3 - 8 years</i>

**7. Principles for recording prepaid expenses**

Prepaid expenses are all expenses that actually incurred but relate to the operating result of several accounting periods. The Company's prepaid expenses include: Land leases expenses, science training and research expenses, investment repair expenses, tools and supplies.

Method of allocating prepaid expenses: The determining and allocating of prepaid expenses into costs of production and doing business of each period is on a straight-line basis. Based on the nature and level of each expense, the term of allocation is defined as follows: short-term prepaid expenses should be allocated within one year; Long-term expenses should be allocated in the term from 12 months to 36 months. Particularly, the prepaid land rentals are allocated into costs on a straight-line basis upon the lease term (40 years).

**8. Principles for recording liabilities**

Liabilities are recorded at original cost and not lower than the payment obligation.

Liabilities shall be classified into trade payables, inter-company payables and other payables depending on the nature of transactions and relationship between the Company and debtors.

Liabilities must be kept records in detail according to payment schedule, creditor, type of original currency (including revaluation of liabilities payable which satisfying the definition of monetary assets denominated in foreign currencies) and other factors according to requirements of the enterprise.

**NOTES TO THE FINANCIAL STATEMENTS***For the fiscal year ended March 31, 2022**Unit: Vietnam dong*

At the reporting date, if it is evident that there is an unavoidable loss, an amount payable shall be recorded according to prudent principle.

**9. Principles for recording borrowings**

Borrowings are total amounts the Company owes to banks.

Borrowings are monitored in detail according to creditor, borrowed agreement.

**10. Principles for recording and capitalizing borrowing costs**

**Principles for recording borrowing costs:** Borrowing costs are loan interest and other costs incurred in direct relation to borrowings of an enterprise; Borrowing costs are recognised as an expense in the year in which they are incurred, except where the borrowing costs related to borrowings in respect of the construction or production of uncompleted assets, in which case the borrowing costs incurred during the period of construction are computed in those assets' value (capitalised) as part of the cost of the assets concerned when they satisfy conditions stipulated in the VAS No. 16 "Borrowing costs".

**11. Principles for recording accruals**

Accruals include maintenance expenses, project implementation expenses to temporarily calculate the cost of goods sold which have been arisen in the reporting period, but have not been settled. These costs are recognised on the basis of reasonable estimates on the amounts to be paid in accordance with contracts.

**12. Principles for recording owner's Equity****Principles for recording owner's paid-in capital**

The owners' paid-in capital is the amount that is initially contributed or supplemented by shareholders. The owners' paid-in capital will be recorded at the actual contributed capital by cash or assets calculated according to the par value of issued shares in the early establishment period or additional mobilization to expand operation.

**Principles for recording share premium**

Share premium is the difference between the cost over and above the nominal value of the first issued or additionally issued share and the differences (increase or decrease) of the actual receiving amount against the repurchase price when treasury share is reissued. In case where shares are repurchased to cancel immediately at the purchase date, shares' value recorded decrease the business capital source at purchase date is the actual repurchase price and the business resource should be written down according to the par value and share premium of the repurchased shares.

**Principles for recognising undistributed profit:**

The undistributed profit is recorded at the profit (loss) from the Company's result of operation after deducting the current year corporate income tax and the adjusted items due to the retroactive application of changes in accounting policy and adjustments for material misstatement of the previous year.

The distributing of profit is based on the charter of the Company and approved by the annual shareholder meeting.



**NOTES TO THE FINANCIAL STATEMENTS***For the fiscal year ended March 31, 2022**Unit: Vietnam dong***13. Principles for recording treasury shares**

The owners' equity instruments acquired by the Company (treasury share) are recorded at original cost and deducted into the owners' equity. The Company does not record gain (loss) when purchasing, selling, issuing or cancelling its equity instruments. Upon reissue, the difference between reissue price and cost will be recorded in item "Share premium".

**14. Principles for recording revenues****Revenue from goods sold**

Revenue from the sale of good should be recognised when all the five (5) following conditions have been satisfied: 1) The enterprise has transferred to buyer the significant risks and rewards of ownership of the goods; 2) The enterprise retains neither continuing managerial involvement as an owner nor effective control over the goods sold; 3) The amount of revenue can be measured reliably; When the contract specifies that buyers are entitled to return products, goods they have bought under specific conditions, the enterprise will record the revenue only when those conditions no longer exist and the buyers do not have right to return products, goods (except for changing to other goods, services); 4) The economic benefits associated with the transaction has flown or will flow to the enterprise; 5) The costs incurred or to be incurred in respect of the transaction can be measured reliably.

**Revenue from service rendered**

Revenue from services rendered is recorded when the result of the supply of services is determined reliably. In case where the services are rendered in several periods, the revenue will recorded by the part of completed works at the balance sheet. Revenue from services rendered is determined when the following four conditions have been satisfied: 1. The revenue is determined firmly; When the contract specifies that buyers are entitled to return the service they have bought under specific conditions, the enterprise will record the revenue only when those conditions no longer exist and the buyers do not have right to return service; 2. The economic benefits associated with the transaction has flown or will flow from the supply of the provided service; 3. Part of completed works can be determined at the balance sheet date; 4. The costs incurred or to be incurred in respect of the transaction can be measured reliably.

If the contract's results can not be determined firmly, the revenue will be recorded at the recoverable level of expenses recorded.

**Principles for recording financial income**

Financial incomes include interests, distributed dividends and profits and income from other financing activities (Foreign exchange gains).

Income arising from interests, distributed dividends and profits of the enterprises shall be recognized if they simultaneously satisfy the two (2) conditions below: 1. It is possible to obtain economic benefits from the concerned transactions; 2. Income is determined with relative certainty.

- Interests recognized on the basis of the actual time and interest rates in each period;
- Distributed dividends and profits shall be recognized when shareholders are entitled to receive dividends or the capital-contributing parties are entitled to receive profits from the capital contribution.

When an amount which has been recorded as an income becomes irrecoverable, such irrecoverable or uncertainly recoverable amount must be accounted as expense incurred in the period, but not recorded as income decrease.



**NOTES TO THE FINANCIAL STATEMENTS***For the fiscal year ended March 31, 2022**Unit: Vietnam dong***15. Principles and method of recording cost of goods sold**

Cost of goods sold are the cost of products, goods, services in the period and other expenses recorded in the cost of goods sold or recorded a decrease in the cost of goods sold in reporting period. The cost of goods sold is recorded at the date the transaction incurs or likely to incur in the future regardless payment has been made or not. The cost of goods sold and revenue shall be recorded simultaneously on conformity principles. Expenses exceeding normal consumption level are recorded immediately to the cost of goods sold on prudent principle.

**16. Principles and method of recording financial expenses**

**Financial expenses** include expenses or loss related to the financial investment, borrowing cost and capital borrowing, foreign exchange loss and other financial expenses.

Financial expenses are recorded in details by their content and determined reliably when there are sufficient evidences on these expenses.

**17. Principles and methods of recording taxes**

Corporate income tax includes current corporate income tax and deferred corporate income tax incurred in the year and set basis for determining operating result after tax in current fiscal year.

Current tax: is the tax payable on the taxable income and tax rate enacted in current year in accordance with the law on corporate income tax.

The tax amounts payable to the State budget will be finalized with the tax office. Differences between the tax amounts payable specified in the book and the tax amounts under finalization will be adjusted when the tax finalization has been issued by the tax office.

Tax policies the Company should comply with are as follows: 20%.

**18. Related parties**

Related parties include: Enterprises and individuals that directly, or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with the Company. Associates and individuals owning, directly or indirectly, an interest in the voting power of the Company that gives them significant influence over the enterprise, key management personnel, including directors and officers of the Company and close members of the family of these individuals and companies associated with these individuals also constitute related parties. In considering each possible related party relationship, attention is directed to the substance of the relationship, and not merely the legal form.

**19. Principles for presenting assets, revenue and operating results by segment**

A reportable segment includes business segment or a geographical segment.

A business segment is a distinguishable component of an enterprise that is engaged in providing an individual product or service or a group of related products or services and that is subject to risks and returns that are different from those of other business segments.

A geographical segment is a distinguishable component of an enterprise that is engaged in providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments.



## NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended March 31, 2022

Unit: Vietnam dong

## V. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE BALANCE SHEET

1. Cash and cash equivalents	Mar. 31, 2022	Apr. 01, 2021
<b>Cash</b>	<b>27.568.054.523</b>	<b>16.405.413.696</b>
Cash on hand	3.151.200.354	201.850.696
Demand deposits	24.416.854.169	16.203.563.000
<b>Cash Equivalents</b>	<b>-</b>	<b>8.000.000.000</b>
Deposit with the term of 3 months (or less)	-	8.000.000.000
<b>Total</b>	<b>27.568.054.523</b>	<b>24.405.413.696</b>

2. Financial investments: see page 35.

3. Short-term	Mar. 31, 2022		Apr. 01, 2021	
Trade receivables	Amount	Provision	Amount	Provision
Local customers	157.928.685.120	-	212.929.321.510	-
- Vietnam Maritime Commercial Joint Stock Bank	7.596.000.000	-	-	-
- Bee-Next	22.452.894.167	-	22.995.580.618	-
- Vietnam International Commercial Joint Stock Bank	9.283.970.400	-	9.246.078.400	-
- General Department of Taxation	10.644.367.000	-	15.559.895.000	-
- Joint Stock Commercial Bank for Investment and Development of Vietnam	6.669.810.000	-	22.961.915.000	-
- Quang Trung Software City Development Company Limited	11.996.485.400	-	9.063.460.125	-

## NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended March 31, 2022

Unit: Vietnam dong

3. Short-term	Mar. 31, 2022		Apr. 01, 2021	
	Amount	Provision	Amount	Provision
Trade receivables (cont'd)				
- Joint Stock Commercial Bank for Foreign Trade of Vietnam	647.490.600	-	35.404.199.400	-
- Vietnam Bank for Social Policies	8.927.719.680	-	-	-
- Tech Mahindra Vietnam Company Limited	806.653.675	-	7.145.381.890	-
- Mobifone Corporation	8.968.000.000	-	-	-
- Other customers	69.935.294.198	-	90.552.811.077	-
Local customers	175.313.341	-	1.911.233.924	-
<b>Total</b>	<b>158.103.998.461</b>	<b>-</b>	<b>214.840.555.434</b>	<b>-</b>

4. Short-term Prepayments to suppliers	Mar. 31, 2022		Apr. 01, 2021	
	Amount	Provision	Amount	Provision
Local suppliers	12.663.059.419	-	9.845.932.974	-
- Netpoleon Viet Nam Company Limited	908.058.000	-	-	-
- Elite Technology Joint Stock Company	1.092.197.353	-	1.092.037.338	-
- Phong Van Mechanical Electrical Refrigeration Joint Stock Company	1.763.520.000	-	3.967.920.000	-
- HIPT Group	-	-	829.907.100	-
- ATM Viet Nam Company Limited	1.732.319.920	-	-	-
- ADG National Investment and Technology Development Corporation Branch (Ha Noi)	1.522.998.160	-	-	-
- Other suppliers	5.643.965.986	-	3.956.068.536	-
Foreign suppliers	674.809.845	-	47.217.687	-
<b>Total</b>	<b>13.337.869.264</b>	<b>-</b>	<b>9.893.150.661</b>	<b>-</b>



## NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended March 31, 2022

Unit: Vietnam dong

5. Other receivables	Mar. 31, 2022		Apr. 01, 2021	
	Amount	Provision	Amount	Provision
<b>a. Short-term</b>	<b>810.161.004</b>	-	<b>935.889.550</b>	-
Payment in advance	532.579.200	-	663.810.200	-
Other receivables	94.951.804	-	68.149.350	-
Deposits	182.630.000	-	203.930.000	-
<b>b. Long-term</b>	<b>957.675.900</b>	-	<b>942.675.900</b>	-
Bid security deposits	657.548.400	-	657.548.400	-
Other deposits	300.127.500	-	285.127.500	-
<b>Total</b>	<b>1.767.836.904</b>	-	<b>1.878.565.450</b>	-

6. Inventories	Mar. 31, 2022		Apr. 01, 2021	
	Original cost	Provision	Original cost	Provision
Merchandise inventory	50.826.355.532	-	43.714.495.029	-
<b>Total</b>	<b>50.826.355.532</b>	-	<b>43.714.495.029</b>	-

- Value of inactive, deteriorated inventories which are not possibly consumed at the year end: None.

- The carrying amount of inventories pledged as security for liabilities: None.

7. **Tangible fixed assets:** see page 36.

8. Intangible fixed assets	Computer software	Total
<b>Original cost</b>		
Opening balance	2.028.199.984	2.028.199.984
Closing balance	2.028.199.984	2.028.199.984
<b>Accumulated amortization</b>		
Opening balance	1.596.605.653	1.596.605.653
Charge for the year	163.004.004	163.004.004
Closing balance	1.759.609.657	1.759.609.657
<b>Net book value</b>		
Opening balance	431.594.331	431.594.331
Closing balance	268.590.327	268.590.327

\* Ending original costs of intangible fixed assets—fully depreciated but still in use: VND 1.539.187.984.

## NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended March 31, 2022

Unit: Vietnam dong

9. Prepaid expenses	Mar. 31, 2022	Apr. 01, 2021
<b>a. Short-term prepaid expenses</b>	<b>277.961.120</b>	<b>243.560.730</b>
Other expenses	277.961.120	243.560.730
<b>b. Long-term prepaid expenses</b>	<b>17.771.779.526</b>	<b>10.797.682.206</b>
Science and technology training and research	262.834.918	387.261.967
Office repair expenses	811.616.156	1.209.616.799
Tools and supplies used	1.531.029.637	1.604.725.953
Land rental	7.270.620.316	5.614.584.004
Other expenses	7.895.678.499	1.981.493.483
<b>Total</b>	<b>18.049.740.646</b>	<b>11.041.242.936</b>

## 10. Borrowings and financial lease liabilities

	Mar. 31, 2022		Apr. 01, 2021	
	Amount	Debt Service Coverage	Amount	Debt Service Coverage
<b>a. Short-term</b>	<b>1.257.114.222</b>	<b>1.257.114.222</b>	<b>71.798.167.209</b>	<b>71.798.167.209</b>
Banks	1.257.114.222	1.257.114.222	71.798.167.209	71.798.167.209
VIB (Vietnam) - Saigon Branch	-	-	38.054.557.043	38.054.557.043
(1) Joint Stock Commercial Bank for Investment and Development of Vietnam - PN Br.	1.020.642.000	1.020.642.000	16.529.028.918	16.529.028.918
Technological and Commercial Joint-stock Bank	-	-	17.214.581.248	17.214.581.248
(2) Shinhan Bank (Vietnam) - Saigon Branch	236.472.222	236.472.222	-	-
<b>b. Long-term</b>	<b>825.896.402</b>	<b>825.896.402</b>	<b>6.318.559.278</b>	<b>6.318.559.278</b>
(2) Shinhan Bank (Vietnam) - Saigon Branch	825.896.402	825.896.402	1.125.638.892	1.125.638.892
Orient Commercial Joint Stock Bank - Headquarter	-	-	5.192.920.386	5.192.920.386
<b>Total</b>	<b>2.083.010.624</b>	<b>2.083.010.624</b>	<b>78.116.726.487</b>	<b>78.116.726.487</b>



## NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended March 31, 2022

Unit: Vietnam dong

## Notes on borrowings from banks

Borrowings from Bank are in accordance with the following contracts:

(1) Borrowings from Joint Stock Commercial Bank for Investment and Development of Vietnam under Credit agreement No. 01/2021/999250/HDTD dated 09/8/2021. Total credit limit: 150 billion or equivalent in foreign currency. The validity period is 12 months from the date of signing the contract. The applicable interest rate to each credit contract. Purpose: Supplement working capital, guarantee, open L/C. Guarantee measures: (a) security assets is Camry Le car 3.5 with valued at VND 750.000.000, number 52U-4940; (b) Land use right No BG 647738 (06452) dated 07/9/2011 (updated land user name dated 17/4/2021) located in Dong Nai Province with valued at VND 12.015.000.000 is third-party real estate of Ms. Han Nguyet Thu Huong.

(2) Borrowings from Shinhan Bank (Vietnam) - Saigon Branch are in accordance with the following contracts:

2.1 Borrowing from Shinhan Bank (Vietnam) - Saigon Branch under agreement No. SHBVN/CP/HĐTD/HPT/202112 dated 16/12/2021. Total credit limit: VND 650.000.000. Credit term limit: 36 months. Fixed interest rate 7,5%/year. Purpose: To purchase Toyota car. Guarantee measures: Mortgage Toyota car 51K-018.41.

2.2 Borrowing from Shinhan Bank (Vietnam) - Saigon Branch under agreement No. SHBVN/CP/HĐTD/HPT/202005 dated 18/5/2020. Total credit limit: VND 633.000.000. Credit term limit: 36 months. Floating interest rate. Purpose: To purchase Nisan Terra E 7-seat car. Guarantee measures: Mortgage Nisan Terra E car 51H-642.25.

2.3 Borrowing from Shinhan Bank (Vietnam) - Saigon Branch under agreement No. SHBVN/CP/HĐTD/HPT/201909 dated 16/9/2019. Total credit limit: VND 559.000.000. Credit term limit: 36 months. Floating interest rate. Purpose: To purchase Mazda 5-seat car. Guarantee measures: Mortgage Mazda car 51G-971.52.

2.4 Borrowing from Shinhan Bank (Vietnam) - Saigon Branch under agreement No. SHBVN/CP/HĐTD/HPT/201909 dated 21/10/2019. Total credit limit: VND 737.000.000. Credit term limit: 36 months. Floating interest rate. Purpose: To purchase Honda 7-seat car. Guarantee measures: Mortgage Honda car 51G-991.34.

## 11. Short-term Trade payables

	Mar. 31, 2022		Apr. 01, 2021	
	Amount	Debt Service Coverage	Amount	Debt Service Coverage
Local suppliers	49.055.768.934	49.055.768.934	25.814.933.896	25.814.933.896
- Elite Technology Joint Stock Company	7.123.925.512	7.123.925.512	779.565.600	779.565.600
- IDS Vietnam Solution Corporation	4.632.000.000	4.632.000.000	-	-
- Tech Data Advanced Solution (Vietnam) Co., Ltd	11.689.883.700	11.689.883.700	4.901.552.900	4.901.552.900
- Other suppliers	25.609.959.722	25.609.959.722	20.133.815.396	20.133.815.396

## NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended March 31, 2022

Unit: Vietnam dong

11. Short-term Trade payable (cont'd)	Mar. 31, 2022		Apr. 01, 2021	
	Amount	Debt Service Coverage	Amount	Debt Service Coverage
Foreign suppliers:				
USD 3.485.210,64	80.072.728.289	80.072.728.289	68.227.357.059	68.227.357.059
- Microsoft Regional Sales Corporation	1.278.421.037	1.278.421.037	1.289.550.859	1.289.550.859
- SAS Institute Sdn.Bhd	77.954.175	77.954.175	8.503.877.142	8.503.877.142
- Ch Biz Solutions Ltd	45.323.081.175	45.323.081.175	35.576.939.025	35.576.939.025
- Microsoft Regional Sales PTE. Ltd	33.031.435.949	33.031.435.949	21.323.442.877	21.323.442.877
- Other suppliers	361.835.953	361.835.953	1.533.547.156	1.533.547.156
<b>Total</b>	<b>129.128.497.223</b>	<b>129.128.497.223</b>	<b>94.042.290.955</b>	<b>94.042.290.955</b>

12. Short-term Prepayments from customers	Mar. 31, 2022	Apr. 01, 2021
Local customers	20.181.197.248	16.416.236.864
- Technological and Commercial Join-stock Bank	-	5.901.928.000
- Global Petro Commercial Joint Stock Bank	611.504.740	2.589.999.940
- Information Technology Department -Vietnam State Treasury	3.590.000.000	-
- General Department of Taxation	4.140.000.000	4.578.000.000
- Others	11.839.692.508	3.346.308.924
Foreign customers	703.714.757	1.249.862.028
<b>Total</b>	<b>20.884.912.005</b>	<b>17.666.098.892</b>

13. Taxes and payables to the State Budget	Apr. 01, 2021	Payable amount	Paid amount	Mar. 31, 2022
VAT	2.130.055.594	43.810.420.101	43.627.568.294	2.312.907.401
Import VAT	-	282.793.383	282.793.383	-
VAT paid instead	37.881.430	-	14.844.130	23.037.300
Corporate income tax	354.258.456	4.916.408.443	3.504.258.456	1.766.408.443
Personal income tax	149.691.543	5.680.087.597	5.329.368.483	500.410.657
Corporate income tax paid instead	8.368.985.551	18.932.496.999	18.598.676.844	8.702.805.706
<b>Total</b>	<b>11.040.872.574</b>	<b>73.622.206.523</b>	<b>71.357.509.590</b>	<b>13.305.569.507</b>

14. Accrued expenses	Mar. 31, 2022	Apr. 01, 2021
Project implementation and maintenance	4.708.400.509	21.978.904.307
<b>Total</b>	<b>4.708.400.509</b>	<b>21.978.904.307</b>



## NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended March 31, 2022

Unit: Vietnam dong

15. Other payables Short-term	Mar. 31, 2022	Apr. 01, 2021
Trade union fee	587.484.000	413.784.000
Social insurance	562.092.804	531.705.568
Health insurance	86.756.571	103.866.188
Unemployment insurance	59.387.558	46.162.750
Dividend Payables	508.768.457	449.005.857
Others	24.179.733	7.600.140
<b>Total</b>	<b>1.828.669.123</b>	<b>1.552.124.503</b>

16. Bonus and welfare fund	Mar. 31, 2022	Apr. 01, 2021
Bonus fund	1.183.356.533	2.545.682.862
Welfare fund	853.987.092	670.991.374
<b>Total</b>	<b>2.037.343.625</b>	<b>3.216.674.236</b>

## 17. Owners' equity

a. Comparison schedule for changes in Owner's Equity: see page 37.

## b. Details of owners' shareholding

	% of shareholding	Mar. 31, 2022	Apr. 01, 2021
Mr. Ngo Vi Dong	13,35%	11.040.850.000	10.830.853.000
Satco Investment and Distribution Corporation	7,90%	6.539.038.000	6.539.038.000
Mr. Nguyen Duc Tien	6,23%	5.156.129.000	5.156.129.000
Ms. Han Nguyet Thu Huong	7,79%	6.446.450.000	4.455.853.000
Ms. Dinh Ha Duy Trinh	5,60%	4.630.920.000	4.270.926.000
Mr. Dinh Ha Duy Linh	6,18%	5.113.370.000	4.376.744.000
Treasury shares	1,88%	1.556.600.000	1.556.600.000
Shareholding owned by other owners	51,06%	42.242.693.000	45.539.907.000
<b>Total</b>	<b>100,00%</b>	<b>82.726.050.000</b>	<b>82.726.050.000</b>

\* Number of treasury shares: 155.660 shares.

c. Capital transactions with owners and distribution of dividends, profits	From Apr. 01, 2021 to Mar. 31, 2022	From Apr. 01, 2020 to Mar. 31, 2021
Owners' Paid-in Capital	82.726.050.000	82.726.050.000
At the beginning of the year	82.726.050.000	75.348.880.000
Capital increase during the year	-	7.377.170.000
Capital decrease during the year	-	-
At the end of the year	82.726.050.000	82.726.050.000

Dividends paid of this period: VND 5.681.861.500.

## NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended March 31, 2022

Unit: Vietnam dong

	From Apr. 01, 2021 to Mar. 31, 2022	From Apr. 01, 2020 to Mar. 31, 2021
<b>d. Dividends</b>		
Dividends declared after the balance sheet date	<i>Expect</i>	
<i>Dividends on ordinary shares</i>	<u>8% - 10%</u>	<u>7%</u>
<b>e. Shares</b>	<b>Mar. 31, 2022</b>	<b>Apr. 01, 2021</b>
Number of shares registered to be issued	8.272.605	8.272.605
Number of shares sold out to the public	8.272.605	8.272.605
<i>Ordinary share</i>	8.272.605	8.272.605
Number of existing shares in issue	155.660	155.660
<i>Ordinary share</i>	155.660	155.660
Number of existing shares in issue	8.116.945	8.116.945
<i>Ordinary share</i>	8.116.945	8.116.945
<i>Par value: VND/share.</i>	<u>10.000</u>	<u>10.000</u>
<b>f. Funds</b>	<b>Mar. 31, 2022</b>	<b>Apr. 01, 2021</b>
Investment and development fund	7.550.034.110	6.936.648.392
<b>Total</b>	<u><b>7.550.034.110</b></u>	<u><b>6.936.648.392</b></u>
* Purpose of appropriating and using funds		
<i>Investment and development fund is established from the profit after tax of the enterprise and used for expanding the operating scale or investing further in the enterprise .</i>		

## VI. ADDITIONAL INFORMATION FOR ITEMS IN THE INCOME STATEMENT

	From Apr. 01, 2021 to Mar. 31, 2022	From Apr. 01, 2020 to Mar. 31, 2021
<b>1. Sales</b>		
Revenue from finished goods sold	494.153.142.275	562.434.247.069
Revenue from services	313.388.278.497	229.973.017.324
<b>Total</b>	<u><b>807.541.420.772</b></u>	<u><b>792.407.264.393</b></u>
	<b>From Apr. 01, 2021 to Mar. 31, 2022</b>	<b>From Apr. 01, 2020 to Mar. 31, 2021</b>
<b>2. Net sales</b>		
Net sales from finished goods sold	494.153.142.275	562.434.247.069
Net sales from services	313.388.278.497	229.973.017.324
<b>Total</b>	<u><b>807.541.420.772</b></u>	<u><b>792.407.264.393</b></u>



## NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended March 31, 2022

Unit: Vietnam dong

	From Apr. 01, 2021 to Mar. 31, 2022	From Apr. 01, 2020 to Mar. 31, 2021
<b>3. Cost of sales</b>		
Cost of finished goods sold	420.979.411.342	480.621.408.800
Cost of services	241.308.974.443	179.378.953.513
<b>Total</b>	<b>662.288.385.785</b>	<b>660.000.362.313</b>
<b>4. Financial income</b>		
Interest income from deposits, loans	123.615.586	443.041.440
Dividends, profit paid	56.295.200	27.260.500
Realised foreign exchange gains	1.311.870.681	1.113.338.433
Unrealised foreign exchange gains	152.070.154	63.822.102
<b>Total</b>	<b>1.643.851.621</b>	<b>1.647.462.475</b>
<b>5. Financial expenses</b>		
Interest expense	4.341.576.495	4.889.105.768
Realised foreign exchange losses	151.783.364	260.789.863
Unrealised foreign exchange losses	139.578.308	3.082.382
Other financial expenses	25.507.428	-
<b>Total</b>	<b>4.658.445.595</b>	<b>5.152.978.013</b>
<b>6. Selling expenses and General and administration expenses</b>		
<b>a. Selling expenses</b>		
Salaries	92.414.703.153	78.214.766.627
Depreciation	590.486.657	626.921.633
Taxes, fees and duties	-	11.000.000
Services bought from outsiders	9.205.605.468	9.884.454.241
Other selling expenses	407.820.510	88.746.855
<b>Total</b>	<b>102.618.615.788</b>	<b>88.825.889.356</b>
<b>b. General and administration expenses</b>		
Salaries	21.113.435.016	17.386.543.969
Tools and supplies	611.131.280	669.543.492
Depreciation	2.299.132.491	2.106.623.919
Taxes, fees and duties	3.418.758.161	3.818.364.818
Services bought from outsiders	7.578.951.333	9.027.552.139
Other selling expenses	1.080.586.694	536.918.808
<b>Total</b>	<b>36.101.994.975</b>	<b>33.545.547.145</b>

## NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended March 31, 2022

Unit: Vietnam dong

	From Apr. 01, 2021 to Mar. 31, 2022	From Apr. 01, 2020 to Mar. 31, 2021
<b>7. Other income</b>		
Amount received from discounts and bonuses	21.062.628.873	9.696.148.957
Disposal of fixed assets	-	54.545.454
Other income	499.469.236	1.574.933.486
<b>Total</b>	<b>21.562.098.109</b>	<b>11.325.627.897</b>
<b>8. Other expenses</b>		
Administrative violation expenses	178.450	12.275.304
Tax arrears	-	36.844.133
Other expenses	400.728.842	458.493.750
<b>Total</b>	<b>400.907.292</b>	<b>507.613.187</b>
<b>9. Costs of production and doing business by factors</b>		
Raw materials	634.015.959.471	605.221.769.666
Labour cost	113.528.138.169	95.601.310.596
Depreciation and amortization	5.494.072.524	5.953.266.675
Services bought	17.395.688.081	19.581.549.872
Other sundry cash expense	4.907.165.365	4.455.030.481
<b>Total</b>	<b>775.341.023.610</b>	<b>730.812.927.290</b>
<b>10. Current corporate income tax</b>		
<b>1. Accounting profit before corporate income tax</b>	<b>24.679.021.067</b>	<b>17.347.964.751</b>
<b>2. Adjustments to increase (decrease) accounting profit to determine taxable income</b>	<b>(96.978.851)</b>	<b>(7.221.747)</b>
- Adjustment to increase	99.996.094	47.435.304
+ Undeductible expenses	99.996.094	47.435.304
- Adjustment to decrease	(196.974.945)	(54.657.051)
+ Unrealized gain on foreign exchange differences at year end	(140.679.745)	(27.396.551)
+ Dividends	(56.295.200)	(27.260.500)
<b>3. Total taxable income (1+2)</b>	<b>24.582.042.216</b>	<b>17.340.743.004</b>
From business activities	24.582.042.216	17.340.743.004
<b>4. Transfer losses of the last period</b>	<b>-</b>	<b>(4.069.450.723)</b>
<b>5. Current taxable income</b>	<b>24.582.042.216</b>	<b>13.271.292.281</b>
<b>6. Corporate income tax rate</b>	<b>20%</b>	<b>20%</b>
<b>7. Current corporate income tax expenses</b>	<b>4.916.408.443</b>	<b>2.654.258.456</b>
<b>8. Total current corporate income tax expenses</b>	<b>4.916.408.443</b>	<b>2.654.258.456</b>



## NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended March 31, 2022

Unit: Vietnam dong

	From Apr. 01, 2021 to Mar. 31, 2022	From Apr. 01, 2020 to Mar. 31, 2021
<b>11. Earnings per share</b>		
Accounting profit after corporate income tax	19.762.612.624	14.693.706.295
Increase or decrease of accounting profit	-	(3.665.978.589)
- Adjustment to increase	-	-
- Adjustment to decrease	-	(3.665.978.589)
+ Bonus and Welfare (1)	-	(3.665.978.589)
Profit or loss attributable to ordinary equity holders	19.762.612.624	11.027.727.706
Average ordinary shares outstanding during the year	8.116.945	7.747.076
Earnings per share	2.435	1.423
Diluted earnings per share (2)	2.435	1.423

(1) According to Board of Management Resolution No. 28/22/NQ/ HPT dated June 02, 2022, the Company will organize Annual General Meeting on July 22, 2022 so there is no plan for profit distribution and fund establishment for the year 2021.

(1) According to Resolution No. 40/21/NQ-HPT dated October 15, 2021, the Bonus and Welfare fund establishment of 2020 is VND 3.665.978.589 causing the earnings per share of the previous period from VND 1.897 decrease to VND 1.423.

(2) There are no impacts that decline original shares as at March 31, 2022.

**12. Objectives and financial risks management policies**

Major risks of financial instruments include market risk, credit risk and liquidity risk.

The Board of General Directors considers the application of management policies for the above risks as follows:

**12.1 Market risk**

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate due to the changes in market prices. There are three market risks: interest rate risk, foreign exchange risk and other price risks, for example risk of stock price. Financial instruments affected by the market risks include: borrowings and liabilities, deposits, available-for-sale investments.

The following sensibility analysis relates to the financial position of the Company as at March 31, 2022 and March 31, 2021.

The sensitivity analysis has been prepared on the basis that the amount of net debt, the ratio of fixed to floating interest rates of the debt and the proportion of financial instruments in foreign currencies are all constant.

When calculating the sensibility analysis, the Board of General Directors assumes that the sensibility of available-for-sale liability in the balance sheet and related items in the income statement is affected by changes in the assumption of corresponding market risks. This analysis is based on the financial assets and liabilities that the Company held as at March 31, 2022 and March 31, 2021.

**Interest rate risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to the changes in market prices. Market risks due to change in interest rate of the Company mainly relate to: borrowings and liabilities, cash and short-term deposits.

**NOTES TO THE FINANCIAL STATEMENTS***For the fiscal year ended March 31, 2022**Unit: Vietnam dong*

The Company manages the interest rate risk by analyzing the competition status in the market in order to apply the interest rate that brings benefits to the Company and still in the limit of its risk management.

*Sensibility to interest rate*

The sensibility of (borrowings and liabilities, cash and short-term deposits) of the Company to changes that may occur at reasonable level in the interest rate is illustrated as follows:

Assuming that other variables remain constant, the fluctuation in the interest rate of (borrowings) with floating interest rate makes impact on the Company's profit before tax as follows:

	<i>Increase/Decrease of basic points</i>	<i>Influences on profit before tax</i>
<b>For the fiscal year ended March 31, 2022</b>		
VND	+ 100	(242.920.402)
VND	- 100	242.920.402
USD	+ 100	(793.514.131)
USD	- 100	793.514.131
<b>For the fiscal year ended March 31, 2021</b>		
VND	+ 200	(1.602.142.739)
VND	- 200	1.602.142.739
USD	+ 200	(1.352.929.336)
USD	- 200	1.352.929.336

Increase/decrease of basic points being used to analyze the sensibility to the interest rate is assumed on the basis of observable conditions of current market. These conditions show that the fluctuation is insignificantly greater than prior periods.

*Foreign exchange risk*

Foreign exchange risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate due to the changes in exchange rate. The Company bears risks due to changes in the exchange rate of the currencies other than VND related directly to the Company's business.

The Company manages foreign exchange risk by considering current and expected market status when it outlines plans for future transactions in foreign currencies. The Company does not use any derivative instruments to prevent foreign exchange risks.

*Sensibility to foreign currencies*

The Company does not analyze the sensibility to the foreign currencies since change in the foreign currencies at the reporting date is insignificant.

*Stock price risk*

Listed and unlisted stocks held by the Company are affected by market risks resulted from the uncertainty of future value of investment stock. The Company manages risks of stock price by setting up investment limit. The Company's Board of Management considers and approves decisions on stock investment.



## NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended March 31, 2022

Unit: Vietnam dong

## 12.2 Credit risk

Credit risk is the risk due to the uncertainty in a counterparty's ability to meet its obligations causing the financial loss. The Company bears credit risks from production and doing business activities (mainly trade receivables) and from its financial activities including deposits, foreign exchange transactions and other financial instruments.

*Trade receivables*

The Company minimizes the credit risk by only doing business with entities who have good financial capacity and closely keeping track of the liabilities to speed up the recovery of debts. On the basis of this method and receivables related to different customers, the credit risk does not concentrate on a certain customer.

*Deposit*

The Company mainly maintains deposits in big and prestigious banks in Vietnam. The Company realized that the concentration level of credit exposure to deposits is low.

## 12.3 Liquidity risk

Liquidity risk is the risk that arises from the difficulty in fulfilling financial obligations due to lack of capital. The liquidity risk of the Company mainly arises from difference of maturity of the financial assets and liabilities.

The Company supervises liquidity risk by maintaining an amount of cash, cash equivalents and borrowings from banks at the level that the Board of General Directors considers as sufficient to satisfy the Company's activities and minimize influences of changes in cash flows.

The following table summarizes liquidity deadline of the Company's financial liabilities on the basis of estimated payments in accordance with contract which are not discounted:

Mar. 31, 2022	Under 1 year	From 1-5 years	Over 5 years	Total
Borrowings and liabilities	1.257.114.222	825.896.402	-	2.083.010.624
Trade payables	129.128.497.223	-	-	129.128.497.223
Accrued expenses	4.708.400.509	-	-	4.708.400.509
	135.094.011.954	825.896.402	-	135.919.908.356
Mar. 31, 2021				
Borrowings and liabilities	71.798.167.209	6.318.559.278	-	78.116.726.487
Trade payables	94.042.290.955	-	-	94.042.290.955
Accrued expenses	21.978.904.307	-	-	21.978.904.307
	187.819.362.471	6.318.559.278	-	194.137.921.749

The Company is able to access capital sources and with regards to due borrowings within 12 months, the Company may continue to be lent by its current creditors.

**Secured assets**

The company has used Trade receivables, Transportation means owned by the company as collateral for loans from bank (Note V.10 - Borrowings and Financial Liabilities).

## NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended March 31, 2022

Unit: Vietnam dong

**13. Financial assets and liabilities:** see page 38.

The fair value of financial assets and financial liabilities is stated at the value that the financial instruments are convertible in present transaction among partners, except for compulsory sale or disposal.

The Company uses the following methods and assumptions to estimate the fair value:

The fair value of cash on hand and short-term deposits, trade receivables, trade payables and other short-term liabilities is equivalent to the book value of these items because these instruments are in short-term.

The fair value of securities and listed financial liabilities is determined at market value.

The fair value of securities and financial investments whose fair value can not be firmly determined since there exists no high-liquid market for securities, financial investments will be stated at book value.

Except for the above-mentioned items, the fair value of financial assets and financial liabilities has not been valued and determined officially as at March 31, 2022 and March 31, 2021. However, the Board of General Directors has assessed that the fair value of financial assets and liabilities is not significantly different from the book value at the fiscal year end.

**VII. ADDITIONAL INFORMATION FOR ITEMS IN THE CASH FLOW STATEMENT**

	From Apr. 01, 2021 to Mar. 31, 2022	From Apr. 01, 2020 to Mar. 31, 2021
<b>1. Borrowing amount in the period</b>		
- Proceeds from the borrowing under normal agreement	269.530.214.141	277.432.608.069
<b>2. Payment for principal debts</b>		
- Payment for principal debts under normal agreement	(345.563.930.004)	(296.253.194.932)

**VIII. OTHER INFORMATION****1. Contingent liabilities, commitments and other information:** None**2. Subsequent events**

There are no significant events since the year end that need to be adjusted or noted in the financial statements.

**3. Related party transactions**

*\* Key transactions and balances with related parties:*

Related parties	Relationship	Transactions	Movement	Closing balance Receivables/ (Payables)
Vietnam Joint Stock Commercial Bank For Industry And Trade	Invested Company	Service fees	13.206.676.500	1.831.011.500



## NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended March 31, 2022

Unit: Vietnam dong

**+ Income of the Board of Management and Board of Directors**

		From Apr. 01, 2021 to Mar. 31, 2022	From Apr. 01, 2020 to Mar. 31, 2021
Board of Management and Board of Directors	Salary and bonus	6.114.661.000	5.198.329.424
<b>Cộng</b>		<b>6.114.661.000</b>	<b>5.198.329.424</b>

**4. Presentation of segment asset, revenue and operating result**

The Company currently only operates in the field of software trade and service provision, there is no difference in risk and economic benefits between segments, so the report of business sector and geographical area is not necessary to be presented.

**5. Information on going-concern operation:** The Company will continue its operation in the future.

Ho Chi Minh City, June 19, 2022

Prepared by

Chief Accountant

Chief Executive Officer



Do Quoc Tu



Phung Quoc Bao



Dinh Ha Duy Linh

## NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended March 31, 2022

Unit: Vietnam dong

## V.2. Financial investments

Equity investments in other entities	31/3/2022			01/4/2021		
	Original value	Provision	Fair value	Original value	Provision	Fair value
Investment in other entities	654.330.000	-	2.283.474.050	654.330.000	-	2.189.018.150
Vietinbank	654.330.000	-	2.283.474.050	654.330.000	-	2.189.018.150
<b>Total</b>	<b>654.330.000</b>	<b>-</b>	<b>2.283.474.050</b>	<b>654.330.000</b>	<b>-</b>	<b>2.189.018.150</b>

As at March 31, 2022, the number of share is 70.369 and the market price (fair value) of the securities of VietNam Joint stock Commercial Bank for Industry and Trade (security code: CTG) was VND 2.283.474.050 and higher than the original price. In the year, the Company was paid a dividend by share is 15.848 shares.



## NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended March 31, 2022

Unit: VND

## V.7. Tangible fixed assets

Items	Buildings & structures	Machinery & equipment	Transportation & facilities	Equipment	Total
<b>Original cost</b>					
Opening balance	23.569.583.061	11.774.009.739	7.454.387.261	5.199.406.117	47.997.386.178
New purchases	-	-	861.379.727	494.223.363	1.355.603.090
Other decreases	-	(1.018.800.000)	-	-	(1.018.800.000)
Closing balance	23.569.583.061	10.755.209.739	8.315.766.988	5.693.629.480	48.334.189.268
<b>Accumulated depreciation</b>					
Opening balance	1.323.861.093	6.630.883.719	4.781.744.373	4.406.615.116	17.143.104.302
Charge for the year	1.323.861.096	3.442.517.221	476.924.939	87.765.264	5.331.068.520
Other decreases	-	(622.600.000)	-	-	(622.600.000)
Closing balance	2.647.722.189	9.450.800.940	5.258.669.312	4.494.380.380	21.851.572.822
<b>Net book value</b>					
As at beginning of the year	22.245.721.968	5.143.126.020	2.672.642.888	792.791.001	30.854.281.876
As at the end of the year	20.921.860.872	1.304.408.799	3.057.097.676	1.199.249.100	26.482.616.446

\* Ending original costs of tangible fixed assets—fully depreciated but still in use: VND 12.698.994.322.

## NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended March 31, 2022

Unit: Vietnam dong

## V.17. Owners' Equity

## a. Comparison schedule for changes in Owner's Equity :

Items	Owners' Paid-in Capital	Preferred shares	Treasury shares	Investment and development fund	Retained earnings	Total
Prior year opening balance	75.348.880.000	139.500.000	(2.155.280.020)	6.558.860.671	21.519.165.564	101.411.126.215
Profit	-	-	-	-	14.693.706.295	14.693.706.295
Capital increase from Dividends	7.377.170.000	-	-	-	(7.377.170.000)	-
Bonus and Welfare of 2019	-	-	-	-	(5.088.879.384)	(5.088.879.384)
Funds of 2019	-	-	-	848.146.564	(848.146.564)	-
Dividends of 2019	-	-	-	-	(3.689.614.000)	(3.689.614.000)
Other decreases	-	-	-	(470.358.843)	-	(470.358.843)
Prior year closing balance	82.726.050.000	139.500.000	(2.155.280.020)	6.936.648.392	19.209.061.911	106.855.980.283
Current year opening balance	82.726.050.000	139.500.000	(2.155.280.020)	6.936.648.392	19.209.061.911	106.855.980.283
Profit	-	-	-	-	19.762.612.624	19.762.612.624
Bonus and Welfare of 2020	-	-	-	-	(3.665.978.589)	(3.665.978.589)
Funds of 2020	-	-	-	733.195.718	(733.195.718)	-
Dividends of 2020	-	-	-	-	(5.681.861.500)	(5.681.861.500)
Other decreases	-	-	-	(119.810.000)	(29.791.938)	(149.601.938)
Current year closing balance	82.726.050.000	139.500.000	(2.155.280.020)	7.550.034.110	28.860.846.790	117.121.150.880



## NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended March 31, 2022

Unit: Vietnam dong

## VI. 13. Financial assets and financial liabilities:

The following table specifies book value and fair value of the financial instruments presented in the financial statements.

	Book value		Fair value	
	Mar. 31, 2022	Apr. 01, 2021	Mar. 31, 2022	Apr. 01, 2021
	Amount	Provision	Amount	Provision
<b>Financial assets</b>				
- Available-for-sale financial assets	654.330.000	-	654.330.000	-
- Trade receivables	158.103.998.461	-	214.840.555.434	-
- Other receivables	810.161.004	-	935.889.550	-
- Cash and cash equivalents	27.568.054.523	-	24.405.413.696	-
<b>TOTAL</b>	<b>187.136.543.988</b>	<b>-</b>	<b>240.836.188.680</b>	<b>-</b>
<b>Financial liabilities</b>				
- Borrowings and liabilities	2.083.010.624	-	78.116.726.487	-
- Trade payables	129.128.497.223	-	94.042.290.955	-
- Other payables	4.708.400.509	-	21.978.904.307	-
<b>TOTAL</b>	<b>135.919.908.356</b>	<b>-</b>	<b>194.137.921.749</b>	<b>-</b>
			<b>135.919.908.356</b>	<b>194.137.921.749</b>