



FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED 31 DECEMBER 2022

CIC39 CORPORATION

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STATEMENT OF THE BOARD OF DIRECTORS

The Board of Directors of CIC39 Corporation (hereinafter referred to as “the Corporation”) presents this statement together with the Financial Statements for the fiscal year ended 31 December 2022.

Business highlights

CIC39 Corporation (renamed from Construction Investment Corporation 3-2) is an enterprise which has been equitized from a State-owned enterprise - Construction Investment Company 3-2 under the Decision No. 1214/QĐ-UBND dated 21 April 2008 of People’s Committee of Binh Duong Province. The Corporation has been operating under the Business Registration Certificate No. 3700146225, registered for the first time on 24 December 2008 and amended for the 12th time on 18 July 2022, granted by Department of Planning and Investment of Binh Duong Province.

Head office

- Address : No. 45A, Nguyen Van Tiet Street, Lai Thieu Ward, Thuan An City, Binh Duong Province
- Tel. : (84 - 274) 3 759 446
- Fax : (84 - 274) 3 755 605

The Corporation has the following affiliates:

Affiliates	Address
Branch of CIC39 Corporation - Construction Stone Plant	No. 635/1A, 1K Highway, Tan An Quarter, Tan Dong Hiep Ward, Di An City, Binh Duong Province
Branch of CIC39 Corporation - Concrete Sewer Plant	No. 6, Hill Road 16, Cay Cham Quarter, Thanh Phuoc Ward, Tan Uyen Town, Binh Duong Province
Branch of CIC39 Corporation - Concrete Brick Plant	No. 5/138 Binh Duong Boulevard, Hoa Lan 1 Quarter, Thuan Giao Ward, Thuan An City, Binh Duong Province
Business location of CIC39 Corporation - Long Nguyen Concrete Plant	No. 216B, Bung Thuoc Hamlet, Long Nguyen Commune, Bau Bang District, Binh Duong Province
Business location of CIC39 Corporation - 279 Construction Material Trading Center	No. 1/278, 22/12 Street, Hoa Lan 2 Quarter, Thuan Giao Ward, Thuan An City, Binh Duong Province

Principal business activities of the Corporation as in the Business Registration Certificate are:

- Growing rubber trees; Growing trees;
- Dismantling;
- Drainage and waste water treatment;
- Installing industrial machinery and equipment;
- Wholesaling materials, other installation equipment in construction;
- Wholesaling iron and steel;
- Trading real estate; leasing land, offices, houses and workshops (in accordance with the planning); investing and trading traffic bridges, waterway ferry docks, roads;
- Completing construction works;
- Producing beds, wardrobes, tables, chairs;
- Growing trees, urban grass;
- Installing low-voltage power grids and stations with lines of under 35KV; constructing lighting systems; installing protection, alarm equipment, fire protection systems, lightning protection systems for construction works;
- Forging, stamping, pressing and laminating metal; refining metal powder (not forging, stamping, pressing, laminating, refining metal at the head office, the head office is only used as transaction office); mechanical processing (except for metal processing, coating, plating);
- Warehouse and yard operations;



- Exploiting stone, sand, gravel, soil and clay (only after obtaining permits from competent agencies); processing stone);
- Providing construction consultancy. Designing civil and industrial construction works, road traffic works; designing architecture for works; providing interior and exterior designing for works; designing landscape; designing construction structure; designing electrical - electromechanical system for works; designing water supply and drainage systems; designing ventilation - heat supply and drainage system; designing information and communication networks for construction works; designing fire protection system;
- Contributing capital, purchasing shares;
- Cargo loading and unloading for road transportation;
- Weighing goods in relation to transportation;
- Providing goods transportation by road;
- Leasing motor vehicles.

Board of Management and Executive Officers

The Board of Management and the Executive Officers of the Corporation during the year and as of the date of this statement include:

The Board of Management

Full name	Position	Appointing/re-appointing/resigning date
Mr. Nguyen Le Van	Chairman	Appointed on 01 August 2020
Mr. Vo Van Lanh	Member	Appointed on 01 August 2020
Mr. Tran Van Binh	Member	Re-appointed on 23 April 2019
Mr. Nguyen Huu Nghia	Member	Resigned on 21 April 2022
Mr. Trinh Tien Bay	Member	Appointed on 23 April 2019
Mr. Bui Tien Duc	Member cum Audit Committee Member	Appointed on 21 April 2022

The Board of Directors

Full name	Position	Re-appointing date
Mr. Vo Van Lanh	General Director	25 March 2020
Mr. Tran Van Binh	Deputy General Director	25 March 2020

Legal Representative

The Corporation's legal representative during the year and as of the date of this statement is Mr. Vo Van Lanh - General Director (re-appointed on 25 March 2020).

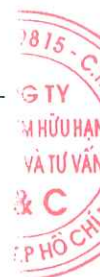
Auditor

A&C Auditing and Consulting Co., Ltd. has been appointed to perform the audit on the Corporation's Financial Statements for the fiscal year ended 31 December 2022.

Responsibilities of the Board of Directors

The Board of Directors of the Corporation is responsible for the preparation of the Financial Statements to give a true and fair view of the financial position, the financial performance, and the cash flows of the Corporation during the year. In order to prepare these Financial Statements, the Board of Directors must:

- select the appropriate accounting policies and apply them consistently;
- make judgments and estimates prudently;
- state clearly whether the accounting standards applied to the Corporation are followed or not, and all the material differences from these standards are disclosed and explained in the Financial Statements;
- prepare the Financial Statements of the Corporation on the going-concern basis, except for the cases that the going-concern assumption is considered inappropriate;
- design and implement effectively the internal control system in order to ensure that the preparation and presentation of the Financial Statements are free from material misstatements due to frauds or errors.



CIC39 CORPORATION

STATEMENT OF THE BOARD OF DIRECTORS (cont.)

The Board of Directors hereby ensures that all the accounting books of the Corporation have been fully recorded and can fairly reflect the financial position of the Corporation at any time, and that all the accounting books have been prepared in compliance with the applicable Accounting System. The Board of Directors is also responsible for managing the Corporation's assets and consequently has taken appropriate measures to prevent and detect frauds and other irregularities.

The Board of Directors hereby commits to the compliance with the aforementioned requirements in preparation of the Financial Statements.

Approval of the Financial Statements

The Board of Directors hereby approves the accompanying Financial Statements, which give a true and fair view of the financial position as of 31 December 2022 of the Corporation, its financial performance and its cash flows for the fiscal year then ended, in conformity with the Vietnamese Accounting Standards and System and other regulatory requirements on preparation and presentation of the Financial Statements.

For and on behalf of the Board of Directors, 



Vo Van Lanh
General Director

Date: 22 March 2023



A&C AUDITING AND CONSULTING CO., LTD.

Head Office : 02 Truong Son St., Ward 2, Tan Binh Dist., Ho Chi Minh City, Vietnam

Branch in Ha Noi : 40 Giang Vo St., Dong Da Dist., Ha Noi City, Vietnam

Branch in Nha Trang : Lot STH 06A.01, St. No.13, Le Hong Phong II Urban Area, Phuoc Hai Ward, Nha Trang City, Vietnam

Branch in Can Tho : 15-13 Vo Nguyen Giap St., Cai Rang Dist., Can Tho City, Vietnam

Tel: +84 (028) 3547 2972 kttv@a-c.com.vn

Tel: +84 (024) 3736 7879 kttv.hn@a-c.com.vn

Tel: +84 (0258) 246 5151 kttv.nt@a-c.com.vn

Tel: +84 (0292) 376 4995 kttv.ct@a-c.com.vn



www.a-c.com.vn

No. 1.0568/23/TC-AC

INDEPENDENT AUDITOR'S REPORT

To: THE SHAREHOLDERS, THE BOARD OF MANAGEMENT AND THE BOARD OF DIRECTORS CIC39 CORPORATION

We have audited the accompanying Financial Statements of CIC39 Corporation (hereinafter referred to as “the Corporation”), which were prepared on 22 March 2023 (from page 06 to page 46), including the Balance Sheet as of 31 December 2022, the Income Statement, the Cash Flow Statement for the fiscal year then ended and the Notes to the Financial Statements.

Responsibilities of the Board of Directors

The Corporation’s Board of Directors is responsible for the preparation, true and fair presentation of these Financial Statements in accordance with the Vietnamese Accounting Standards and System as well as other regulatory requirements on preparation and presentation of the Financial Statements; and responsible for such internal control as the Corporation’s Board of Directors determines necessary to enable the preparation and presentation of Financial Statements to be free from material misstatement, whether due to fraud or error.

Responsibilities of Auditors

Our responsibility is to express an opinion on these Financial Statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical standards and requirements and plan and perform the audit to obtain reasonable assurance about 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 Corporation’s preparation and true 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 Corporation’s internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Corporation’s Board of Directors, as well as evaluating the overall presentation of the Financial Statements.

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

Opinion of the Auditors

In our opinion, the Financial Statements give a true and fair view, in all material respects, of the financial position as of 31 December 2022 of CIC39 Corporation, its financial performance and its cash flows for the fiscal year then ended, in accordance with Vietnamese Accounting Standards and System and other regulatory requirements on preparation and presentation of the Financial Statements.

For and on behalf of
A&C Auditing and Consulting Co., Ltd.

Ly Quốc Trung
Partner

Audit Practice Registration Certificate No. 0099-2023-008-1
Authorized Signatory

Ho Chi Minh City, xx March 2023

Nguyen Hoang Yen
Auditor

Audit Practice Registration Certificate No. 0088-2023-008-1

CIC39 CORPORATION

Address: No. 45A, Nguyen Van Tiet Street, Lai Thieu Ward, Thuan An City, Binh Duong Province

FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2022

BALANCE SHEET

As of 31 December 2022

Unit: VND

ITEMS	Code	Note	Ending balance	Beginning balance
A - CURRENT ASSETS	100		539.678.155.056	502.449.823.256
I. Cash and cash equivalents	110	V.1	97.399.693.822	113.301.430.039
1. Cash	111		10.899.693.822	47.988.541.412
2. Cash equivalents	112		86.500.000.000	65.312.888.627
II. Short-term financial investments	120		131.964.010.327	98.756.249.774
1. Trading securities	121	V.2a	53.184.701.768	10.657.726.235
2. Provisions for devaluation of trading securities	122	V.2a	(7.359.864.034)	(932.146.235)
3. Held-to-maturity investments	123	V.2b	86.139.172.593	89.030.669.774
III. Short-term receivables	130		230.049.803.782	217.723.101.465
1. Short-term trade receivables	131	V.3	128.398.564.782	129.145.672.155
2. Short-term prepayments to suppliers	132	V.4	21.949.953.362	19.040.037.574
3. Short-term inter-company receivables	133		-	-
4. Receivable according to the progress of construction contract	134		-	-
5. Receivables for short-term loans	135		-	-
6. Other short-term receivables	136	V.5	84.371.925.055	74.165.522.366
7. Allowance for short-term doubtful debts	137	V.6	(4.670.639.417)	(4.628.130.630)
8. Deficit assets for treatment	139		-	-
IV. Inventories	140	V.7	74.395.772.824	72.312.901.329
1. Inventories	141		82.425.627.415	73.072.565.828
2. Allowance for inventories	149		(8.029.854.591)	(759.664.499)
V. Other current assets	150		5.868.874.301	356.140.649
1. Short-term prepaid expenses	151	V.8a	607.409.881	186.865.797
2. Deductible VAT	152		-	-
3. Taxes and other receivables from the State	153	V.15	5.261.464.420	169.274.852
4. Trading Government bonds	154		-	-
5. Other current assets	155		-	-

CIC39 CORPORATION

Address: No. 45A, Nguyen Van Tiet Street, Lai Thieu Ward, Thuan An City, Binh Duong Province

FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2022

Balance Sheet (cont.)

ITEMS	Code	Note	Ending balance	Beginning balance
B- NON-CURRENT ASSETS	200		445.907.601.827	452.216.418.189
I. Long-term receivables	210		-	-
1. Long-term trade receivables	211		-	-
2. Long-term prepayments to suppliers	212		-	-
3. Working capital in affiliates	213		-	-
4. Long-term inter-company receivables	214		-	-
5. Receivables for long-term loans	215		-	-
6. Other long-term receivables	216		-	-
7. Allowance for long-term doubtful debts	219		-	-
II. Fixed assets	220		169.349.766.512	193.002.154.137
1. Tangible fixed assets	221	V.9	110.621.991.397	132.682.908.149
- Historical cost	222		253.143.002.508	253.912.481.716
- Accumulated depreciation	223		(142.521.011.111)	(121.229.573.567)
2. Financial leased assets	224		-	-
- Historical cost	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227	V.10	58.727.775.115	60.319.245.988
- Initial cost	228		101.647.895.261	101.452.823.261
- Accumulated amortization	229		(42.920.120.146)	(41.133.577.273)
III. Investment property	230	V.11	3.707.330.994	4.260.721.169
- Historical costs	231		8.331.392.116	8.331.392.116
- Accumulated depreciation	232		(4.624.061.122)	(4.070.670.947)
IV. Long-term assets in process	240		2.780.947.603	347.728.137
1. Long-term work in process	241		-	-
2. Construction-in-progress	242	V.12	2.780.947.603	347.728.137
V. Long-term financial investments	250		205.671.076.937	189.493.307.139
1. Investments in subsidiaries	251	V.2c	37.200.000.000	37.200.000.000
2. Investments in joint ventures and associates	252	V.2c	136.907.156.453	117.728.142.551
3. Investments in other entities	253	V.2c	22.700.887.800	22.702.131.904
4. Provisions for devaluation of long-term financial investments	254		(386.967.316)	(386.967.316)
5. Held-to-maturity investments	255	V.2b	9.250.000.000	12.250.000.000
VI. Other non-current assets	260		64.398.479.781	65.112.507.607
1. Long-term prepaid expenses	261	V.8b	64.398.479.781	65.112.507.607
2. Deferred income tax assets	262		-	-
3. Long-term components and spare parts	263		-	-
4. Other non-current assets	268		-	-
TOTAL ASSETS	270		985.585.756.883	954.666.241.445

CIC39 CORPORATION

Address: No. 45A, Nguyen Van Tiet Street, Lai Thieu Ward, Thuan An City, Binh Duong Province

FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2022

Balance Sheet (cont.)

ITEMS	Code	Note	<u>Ending balance</u>	<u>Beginning balance</u>
C - LIABILITIES	300		423.241.046.718	389.131.078.397
I. Current liabilities	310		394.137.779.218	350.739.410.897
1. Short-term trade payables	311	V.13	15.217.049.513	23.137.068.136
2. Short-term advances from customers	312	V.14	8.698.781.797	41.294.482.767
3. Taxes and other obligations to the State Budget	313	V.15	110.500.789	10.875.989.097
4. Payables to employees	314	V.16	5.617.214.399	8.609.657.829
5. Short-term accrued expenses	315	V.17	38.338.910.663	50.975.707.513
6. Short-term inter-company payables	316		-	-
7. Payable according to the progress of construction contracts	317		-	-
8. Short-term unearned revenue	318		14.545.437	14.545.443
9. Other short-term payables	319	V.18	7.420.630.253	25.819.347.099
10. Short-term borrowings and financial leases	320	V.19a	316.372.736.095	178.910.846.869
11. Provisions for short-term payables	321	V.20	897.339.561	3.467.824.145
12. Bonus and welfare funds	322	V.21	1.450.070.711	7.633.941.999
13. Price stabilization fund	323		-	-
14. Trading Government bonds	324		-	-
II. Non-current liabilities	330		29.103.267.500	38.391.667.500
1. Long-term trade payables	331		-	-
2. Long-term advances from customers	332		-	-
3. Long-term accrued expenses	333		-	-
4. Inter-company payables for working capital	334		-	-
5. Long-term inter-company payables	335		-	-
6. Long-term unearned revenue	336		-	-
7. Other long-term payables	337		-	-
8. Long-term borrowings and financial leases	338	V.19b	29.103.267.500	38.391.667.500
9. Convertible bonds	339		-	-
10. Preferred shares	340		-	-
11. Deferred income tax liability	341		-	-
12. Provisions for long-term payables	342		-	-
13. Science and technology development fund	343		-	-

CIC39 CORPORATION

Address: No. 45A, Nguyen Van Tiet Street, Lai Thieu Ward, Thuan An City, Binh Duong Province

FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2022

Balance Sheet (cont.)

ITEMS	Code	Note	Ending balance	Beginning balance
D - OWNERS' EQUITY	400		562.344.710.165	565.535.163.048
I. Owners' equity	410		562.344.710.165	565.535.163.048
1. Capital	411	V.22	150.301.450.000	150.301.450.000
- Ordinary shares carrying voting right	411a		150.301.450.000	150.301.450.000
- Preferred shares	411b		-	-
2. Share premiums	412	V.22	2.190.000.000	2.190.000.000
3. Bond conversion options	413		-	-
4. Other sources of capital	414		-	-
5. Treasury stocks	415	V.22	(20.100.000)	-
6. Differences on asset revaluation	416		-	-
7. Foreign exchange differences	417		-	-
8. Investment and development fund	418	V.22	214.632.363.885	214.632.363.885
9. Business arrangement supporting fund	419		-	-
10. Other funds	420		-	-
11. Retained earnings	421	V.22	195.240.996.280	198.411.349.163
- Retained earnings accumulated to the end of the previous period	421a		180.389.880.166	198.411.349.163
- Retained earnings of the current period	421b		14.851.116.114	-
12. Construction investment fund	422		-	-
II. Other sources and funds	430		-	-
1. Sources of expenditure	431		-	-
2. Fund to form fixed assets	432		-	-
TOTAL LIABILITIES AND OWNERS' EQUITY	440		985.585.756.883	954.666.241.445

Binh Duong, 22 March 2023



 Nguyen Thi Cam Van
 Preparer



 Nguyen Xuan Hieu
 Chief Accountant



 Vo Van Lan
 General Director


CIC39 CORPORATION

Address: No. 45A, Nguyen Van Tiet Street, Lai Thieu Ward, Thuan An City, Binh Duong Province

FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2022

INCOME STATEMENT

For the fiscal year ended 31 December 2022

Unit: VND

ITEMS	Code	Note	Current year	Previous year
1. Sales	01	VI.1	571.794.811.757	515.892.584.204
2. Sales deductions	02	VI.2	31.552.000	-
3. Net sales	10		571.763.259.757	515.892.584.204
4. Cost of sales	11	VI.3	510.015.748.603	443.744.073.295
5. Gross profit	20		61.747.511.154	72.148.510.909
6. Financial income	21	VI.4	11.212.812.988	63.645.384.368
7. Financial expenses	22	VI.5	21.648.413.104	13.394.553.818
In which: Loan interest expenses	23		15.213.346.653	12.288.098.556
8. Selling expenses	25	VI.6	22.087.834.334	24.841.576.471
9. General and administration expenses	26	VI.7	17.352.479.068	21.899.705.641
10. Net operating profit	30		11.871.597.636	75.658.059.347
11. Other income	31	VI.8	8.682.834.106	9.993.973.949
12. Other expenses	32	VI.9	1.421.236.794	2.213.930.724
13. Other profit	40		7.261.597.312	7.780.043.225
14. Total accounting profit before tax	50		19.133.194.948	83.438.102.572
15. Current income tax	51	V.15	3.280.172.452	14.336.252.420
16. Deferred income tax	52		-	-
17. Profit after tax	60		<u>15.853.022.496</u>	<u>69.101.850.152</u>
18. Basic earnings per share	70	VI.10	-	-
19. Diluted earnings per share	71	VI.10	-	-

Binh Duong, 22 March 2023



Nguyen Thi Cam Van
Preparer



Nguyen Xuan Hieu
Chief Accountant



Vo Van Lanh
General Director

CIC39 CORPORATION

Address: No. 45A, Nguyen Van Tiet Street, Lai Thieu Ward, Thuan An City, Binh Duong Province

FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2022

CASH FLOW STATEMENT
(Indirect method)
For the fiscal year ended 31 December 2022

Unit: VND

ITEMS	Code	Note	<u>Current year</u>	<u>Previous year</u>
I. Cash flows from operating activities				
1. Profit before tax	01		19.133.194.948	83.438.102.572
2. Adjustments				
- Depreciation of fixed assets and investment properties	02	V.9, V.10, V.11	24.827.304.346	24.775.158.449
- Provisions and allowances	03	V.2, V.6, V.7, V.20	11.169.932.094	4.463.620.506
- Exchange gain/(loss) due to revaluation of monetary items in foreign currencies	04		-	-
- Gain/(loss) from investing activities	05	VI.4, VI.8	(11.552.221.986)	(68.718.049.387)
- Interest expenses	06	VI.5	15.213.346.653	12.288.098.556
- Others	07		-	-
3. Operating profit before changes of working capital	08		58.791.556.055	56.246.930.696
- Increase/(decrease) of receivables	09		(18.602.774.428)	(22.665.443.177)
- Increase/(decrease) of inventories	10		(9.353.061.587)	(5.874.963.125)
- Increase/(decrease) of payables	11		(59.140.957.345)	17.718.898.893
- Increase/(decrease) of prepaid expenses	12		293.483.742	3.231.633.364
- Increase/(decrease) of trading securities	13		(42.526.975.533)	(10.657.726.235)
- Interests paid	14	V.18, VI.5	(15.024.507.735)	(12.385.964.029)
- Corporate income tax paid	15	V.15	(11.515.184.932)	(11.857.733.218)
- Other cash inflows	16	V.21	784.000.000	960.000.000
- Other cash outflows	17	V.18, V.21	(8.727.500.079)	(6.317.703.000)
Net cash flows from operating activities	20		(105.021.921.842)	8.397.930.169
II. Cash flows from investing activities				
1. Purchases and construction of fixed assets and other non-current assets	21	V.9, V.10, V.12, V.II	(3.594.746.012)	(15.484.863.322)
2. Proceeds from disposals of fixed assets and other non-current assets	22	V.9, VI.8	573.070.909	8.679.999.998
3. Cash outflow for lending, buying debt instruments of other entities	23	V.2b	(39.639.625.906)	(44.731.018.237)
4. Cash recovered from lending, selling debt instruments of other entities	24	V.2b	45.531.123.087	72.020.658.588
5. Investments in other entities	25	V.2c	(20.965.667.400)	(25.625.000.000)
6. Withdrawals of investments in other entities	26	V.2c, VI.4	1.789.563.228	97.943.796.672
7. Interest earned, dividends and profits received	27	V.5, VI.4	13.343.272.733	16.834.158.963
Net cash flows from investing activities	30		(2.963.009.361)	109.637.732.662

CIC39 CORPORATION

Address: No. 45A, Nguyen Van Tiet Street, Lai Thieu Ward, Thuan An City, Binh Duong Province

FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2022

Cash Flow Statement (cont.)

ITEMS	Code	Note	<u>Current year</u>	<u>Previous year</u>
III. Cash flows from financing activities				
1. Proceeds from issuing stocks and capital contributions from owners	31		-	-
2. Repayment for capital contributions and re-purchases of stocks already issued	32	V.22	(20.100.000)	-
3. Proceeds from borrowings	33	V.19	592.023.588.469	448.265.684.943
4. Repayment for loan principal	34	V.19	(463.850.099.243)	(523.124.795.575)
5. Payments for financial leased assets	35		-	-
6. Dividends and profit paid to the owners	36	V.18, V.22	(36.070.194.240)	(18.040.738.980)
<i>Net cash flows from financing activities</i>	40		<u>92.083.194.986</u>	<u>(92.899.849.612)</u>
Net cash flows during the year	50		(15.901.736.217)	25.135.813.219
Beginning cash and cash equivalents	60	V.1	113.301.430.039	88.165.616.820
Effects of fluctuations in foreign exchange rates	61		-	-
Ending cash and cash equivalents	70	V.1	<u><u>97.399.693.822</u></u>	<u><u>113.301.430.039</u></u>

Binh Duong, 22 March 2023



Nguyen Thi Cam Van
 Preparer



Nguyen Xuan Hieu
 Chief Accountant



Vo Van Lanh
 General Director

CIC39 CORPORATION

Address: No. 45A, Nguyen Van Tiet Street, Lai Thieu Ward, Thuan An City, Binh Duong Province

FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2022

NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2022

I. GENERAL INFORMATION**1. Ownership form**

CIC39 Corporation (hereinafter referred to as “the Corporation”) is a joint stock company.

2. Operating field

The Corporation’s operating fields are manufacturing, constructing, trading, real estate trading and servicing.

3. Principal business activities

Principal business activities of the Corporation are manufacturing stone, concrete and bricks; constructing works; trading construction materials; trading real estate; leasing cars, construction tools.

4. Normal operating cycle

Normal operating cycle of the Corporation is within 12 months.

5. Effects of the Corporation’s operation during the year on the Financial Statements

The Corporation’s revenue in the current year increased against that of the previous year, mainly due to the consumption of goods and products, while construction activities decreased. However, the decrease in gross profit and profit from financial investment activities is the main reason for the significant decrease in the Corporation’s profit against that of the previous year.

6. Structure of the Corporation***Subsidiaries***

The Corporation only invested in Tien Phuoc Construction Mineral Joint Stock Company – a subsidiary, located at Nam Dong Phu Industrial Park, Tan Lap Commune, Dong Phu District, Binh Phuoc Province. Principal business activities of this subsidiary are exploiting and processing stone. As of the balance sheet date, the Corporation’s capital contribution rate at this subsidiary is 80%, the voting rate and benefit rate are 83,38%.

Associates

Associates	Address	Principal business activities	Contribution rate	Ownership rate	Voting rate
Mien Dong Joint-Stock Company	Road No. 1, Bien Hoa 1 Industrial Park, An Binh Ward, Bien Hoa City, Dong Nai Province	Manufacturing, quarrying stone, trading real estate and construction and installation activities	32,01%	32,01%	32,01%
Thu Duc - Long An Centrifugal Concrete Joint Stock Company	Hamlet 3, An Thanh Commune, Ben Luc District, Long An Province	Trading construction materials	42,50%	42,50%	42,50%

Affiliates which are not legal entities and cannot do accounting works independently

Affiliates	Address
Branch of CIC39 Corporation - Construction Stone Plant	No. 635/1A, 1K Highway, Tan An Quarter, Tan Dong Hiep Ward, Di An City, Binh Duong Province
Branch of CIC39 Corporation - Concrete Sewer Plant	No. 6, Hill Road 16, Cay Cham Quarter, Thanh Phuoc Ward, Tan Uyen Town, Binh Duong Province

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FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2022

Notes to the Financial Statements (cont.)

Affiliates	Address
Branch of CIC39 Corporation - Concrete Brick Plant	No. 5/138 Binh Duong Boulevard, Hoa Lan 1 Quarter, Thuan Giao Ward, Thuan An City, Binh Duong Province
Business location of CIC39 Corporation - Long Nguyen Concrete Plant	No. 216B, Bung Thuoc Hamlet, Long Nguyen Commune, Bau Bang District, Binh Duong Province
Business location of CIC39 Corporation - 279 Construction Material Trading Center	No. 1/278, 22/12 Street, Hoa Lan 2 Quarter, Thuan Giao Ward, Thuan An City, Binh Duong Province

7. Statement of information comparability on the Financial Statements

The corresponding figures in the previous year can be comparable with the figures in the current year.

8. Headcount

As of the balance sheet date, the Corporation's headcount is 221 (headcount at the beginning of the year: 218).

II. FISCAL YEAR AND ACCOUNTING CURRENCY

1. Fiscal year

The fiscal year of the Corporation is from 01 January to 31 December annually.

2. Accounting currency unit

The accounting currency unit is Vietnamese Dong (VND) since the Corporation's transactions are primarily made in VND.

III. ACCOUNTING STANDARDS AND SYSTEM

1. Accounting System

The Corporation applies the Vietnamese Accounting Standards and System, which were issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014 as well as other Circulars guiding the implementation of Vietnamese Accounting Standards of the Ministry of Finance in the preparation and presentation of Financial Statements.

2. Statement of the compliance with the Accounting Standards and System

The Board of Directors ensures to follow all the requirements of the Vietnamese Accounting Standards and System, which were issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014 as well as other Circulars guiding the implementation of Vietnamese Accounting Standards of the Ministry of Finance in the preparation and presentation of the Financial Statements.

IV. ACCOUNTING POLICIES

1. Accounting convention

All the Financial Statements are prepared on the accrual basis (except for the information related to cash flows).

2. Cash and cash equivalents

Cash includes cash on hand and demand deposits in banks. Cash equivalents are short-term investments of which the due dates cannot exceed 3 months from the dates of the investments and the convertibility into cash is easy, and which do not have a lot of risks in the conversion into cash as of the balance sheet date.

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FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2022

Notes to the Financial Statements (cont.)

3. Financial investments

Trading securities

Investments classified as trading securities are those held by the Corporation for the trading purpose with the aim of making profit.

Trading securities are recognized at costs which include fair value of the payments made at the time of the transaction plus other costs attributable to transaction costs.

The time of recognizing trading securities is when the Corporation acquires the ownership, as follows:

- For listed securities: recognized at the time of order-matching (T+0).
- For unlisted securities: recognized at the time of acquiring official ownership as stipulated by law.

Dividends of the periods prior to the acquisition of trading securities are recorded as a decrease in the value of such securities. Dividends of the periods after the acquisition of such securities are recorded in the Corporation's revenues. Particularly, the dividends paid in form of shares are not recorded as an increase in values, but the increasing quantity is followed up.

Convertible shares are determined on the basis of the fair value at the date of exchange. The fair value of the shares is determined as follows:

- For shares of listed companies: the closing price listed on the stock market at the date of exchange. In case at the date of exchange, the stock market is not traded, the fair value of shares is the closing price of the preceding trading with the date of exchange.
- For unlisted shares traded on UPCOM: the closing price on UPCOM at the date of exchange. In case at the date of exchange, the UPCOM is not traded, the fair value of shares is the closing price of the preceding trading with the date of exchange.
- For other unlisted shares: the price agreed by the parties under the contracts or the carrying value at the time of exchange.

Provisions for devaluation of trading securities are made for each particular type of securities in the market of which the fair value is lower than costs. The fair value of trading securities which are securities listed on the stock market is the closing price at the most recent trading date by the balance sheet date.

Increases/(decreases) in the provisions for devaluation of trading securities as of the balance sheet date are recorded into financial expenses.

Gain or loss from transfer of trading securities is recognized into financial income or financial expenses. The costs are determined in accordance with the mobile weighted average method.

Held-to-maturity investments

Investments are classified as held-to-maturity investments that the Corporation intends and is able to hold to maturity. Held-to-maturity investments include term deposits, held-to-maturity bonds for the purpose of receiving periodical interest.

Held-to-maturity investments are initially recognized at cost including the purchase cost and other transaction costs. After initial recognition, these investments are recorded at recoverable value. Interest from these held-to-maturity investments after acquisition date is recognized in the profit or loss on the basis of the interest income to be received. Interests arising prior to the Corporation's acquisition of held-to-maturity investments are recorded as a decrease in the costs as at the acquisition time.



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FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2022

Notes to the Financial Statements (cont.)

When there are reliable evidences proving that a part or the whole investment cannot be recovered and the loss are reliably determined, the loss is recognized as financial expenses during the period while the investment value is derecognized.

Investments in subsidiaries, associates

Subsidiary

Subsidiary is an entity that is controlled by the Corporation. Control is the Corporation's power to govern the financial and operating policies of an entity so as to obtain benefits from its activities.

Associates

An associate is an entity which the Corporation has significant influence but not the control to govern the financial and operating policies. Significant influence is the right to participate in making the associate's financial and operating policies but not control those policies.

Initial recognition

Investments in subsidiaries, associates are initially recognized at costs, including the cost of purchase or capital contributions plus other directly attributable transaction cost. In case of investment in non-monetary assets, the costs of the investment are recognized at the fair value of non-monetary assets at the arising time.

Dividends and profit of the periods prior to the acquisition of trading securities are recorded as a decrease in the value of such securities. Dividends and profit of the periods after the acquisition of such securities are recorded in the Corporation's revenues. Particularly, the dividends paid in form of shares are not recorded as an increase in values, but the increasing quantity is followed up.

Provisions for impairment of investments in subsidiaries, associates

Provisions for impairment of investments in subsidiaries, associates are made when the subsidiaries, associates suffer from losses at the rate equal to the difference between the actual capital invested by investors in subsidiaries, associates and the actual owner's equity multiplying (x) by the ownership rate of the charter capital actually contributed by the Corporation in subsidiaries, associates. If the subsidiaries, associates are consolidated into Consolidated Financial Statements, the basis for impairment provisions is the Consolidated Financial Statements.

Increases/(decreases) in the provisions for impairment of investments in subsidiaries, associates are recorded into financial expenses.

Investments in equity instruments of other entities

Investments in equity instruments of other entities include such investments in equity instruments that do not enable the Corporation to have the control, joint control or significant influence on these entities.

Investments in equity instruments of other entities are initially recognized at costs, including cost of purchase plus other directly attributable transaction costs. Values of these investments are derecognized for dividends and profits arising in the periods prior to the acquisition of such investments. Dividends and profit arising in the periods after the acquisition of investments are recorded into the Corporation's revenue. Particularly, the dividends paid in form of shares are not recorded as an increase in values, but the increasing quantity of shares is followed up.

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FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2022

Notes to the Financial Statements (cont.)

Provisions for impairment of investments in equity instruments of other entities are made as follows:

- For investments in listed shares or fair value of investments which is reliably measured, provisions are made on the basis of the market value of shares.
- For investments of which the fair value cannot be measured at the time of reporting, provisions are made on the basis of the losses suffered by investees, at the rate equal to the difference between the actual capital invested by owners and the owner's equity as of the balance sheet date multiplying (x) by the Corporation's rate of charter capital over the total actual charter capital invested in these investees.

Increases/(decreases) in the provisions for impairment of investments in equity instruments of other entities are recorded into financial expenses.

4. Receivables

Receivables are recognized at the carrying amounts less allowances for doubtful debts.

The classification of receivables as trade receivables and other receivables is made according the following principles:

- Trade receivables reflect receivables concerning the commercial nature arising from purchase and sale transactions between the Corporation and customers who are independent to the Corporation.
- Other receivables reflect receivables not concerning the commercial nature and irrelevant to purchase and sale transactions.

Allowance is made for each doubtful debt on the basis of the ages of debts after offsetting against liabilities (if any) or estimated loss as follows:

- As for overdue debts:
 - 30% of the value of debts overdue between 6 months and less than 1 year.
 - 50% of the value of debts overdue between 1 year and less than 2 years.
 - 70% of the value of debts overdue between 2 years and less than 3 years.
 - 100% of the value of debts overdue more than 3 years.
- As for doubtful debts: Allowance is made on the basis of the estimated loss.

Increases/(decreases) in the obligatory allowance for doubtful debts as of the balance sheet date are recorded into general and administration expenses.

5. Inventories

Inventories are recognized at the lower of cost or net realizable value.

Cost of inventories is determined as follows:

- For materials and merchandises: Costs comprise costs of purchases and other directly relevant costs incurred in bringing the inventories to their present location and conditions.
- Work-in-process: Costs comprise costs of main materials, labor and other directly relevant costs.
- For finished goods: Costs comprise costs of materials, direct labor and directly relevant general manufacturing expenses allocated on the basis of normal operations.

Stock-out costs are determined in accordance with the weighted average method and recorded in line with the perpetual method.

Net realizable value is the estimated selling price of inventories in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Allowance for inventories is recognized for each type of inventories when their costs are higher than their net realizable values. Increases/(decreases) in the obligatory allowance for inventories as of the balance sheet date are recorded into costs of sales.

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Notes to the Financial Statements (cont.)

6. Prepaid expenses

Prepaid expenses comprise actual expenses arising and relevant to financial performance in several accounting periods. Prepaid expenses of the Corporation mainly include expenses of tools, land use right, land rental and repair expenses. These prepaid expenses are allocated over the prepayment period or period of corresponding economic benefits generated from these expenses.

Tools

Expenses of tools being put into use are allocated into expenses in accordance with the straight-line method for the maximum period of 3 years.

Land use rights

Expenses of impermanent land use rights reflects the amount paid for the transfer and prepaid rental for land being used by the Corporation. Expenses of impermanent land use rights are allocated over the term regulated in Certificates of land use rights.

Prepaid land rental

Prepaid land rental reflects the rental prepaid for the land being used by the Corporation and is allocated over the lease term as regulated in the land lease.

Repair expenses

Expenses of fixed asset repairs arising once with high value are allocated into expenses in accordance with the straight-line method in 3 years.

7. Operating leased assets

A lease is classified as an operating lease if it transfers substantially all the risks and rewards incident to ownership belonging to the lessor. The lease expenses are allocated in the Corporation's operation costs in accordance with the straight-line method over the lease term and do not depend on the method of lease payment.

8. Tangible fixed assets

Tangible fixed assets are determined by their historical costs less accumulated depreciation. Historical costs of tangible fixed assets include all the expenses paid by the Corporation to bring the asset to its working condition for its intended use. Other expenses arising subsequent to initial recognition are included into historical costs of fixed assets only if it can be clearly demonstrated that the expenditure has resulted in future economic benefits expected to be obtained from the use of these assets. Those which do not meet the above conditions will be recorded into operation costs during the year.

When a tangible fixed asset is sold or disposed, its historical cost and accumulated depreciation are written off, then any gain or loss arising from such disposal is included in the income or the expenses during the year.

Tangible fixed assets are depreciated in accordance with the straight-line method over their estimated useful lives. The depreciation years applied are as follows:

<u>Fixed assets</u>	<u>Years</u>
Buildings and structures	06 – 25
Machinery and equipment	06 – 12
Vehicles	05 – 10
Office equipment	03 – 08

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FINANCIAL STATEMENTS

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Notes to the Financial Statements (cont.)

9. Intangible fixed assets

Intangible fixed assets are determined by their initial costs less accumulated amortization.

Initial costs of intangible fixed assets include all the costs paid by the Corporation to bring the asset to its working condition for its intended use. Other costs relevant to intangible fixed assets arising subsequent to initial recognition are included into operation costs during the period only if these costs are associated with a specific intangible fixed asset and result in future economic benefits expected to be obtained from the use of these assets.

When an intangible fixed asset is sold or disposed, its initial costs and accumulated amortization are written off, then any gain or loss arising from such disposal is included in the income or the expenses during the year.

The Corporation's intangible fixed assets include:

Land use right

Land use right includes all the actual expenses paid by the Corporation directly related to the land being used such as expenses to obtain the land use right, expenses for house removal, land clearance and ground leveling, registration fees, etc.

The land use right of the Corporation is amortized as follows:

- Land use right assigned by the State with collection of land use fees is amortized in accordance with the straight-line method over the land assigned period (i.e. 50 years); if the land use right is permanent, it is not amortized.
- Land use right legally transferred is amortized in accordance with the straight-line method over the term of land use right (i.e. 42 – 50 years), if the land use right is permanent, it is not amortized.

Computer software

Expenses attributable to computer software, which is not a part associated with the relevant hardware, will be capitalized. Costs of computer software include all the expenses paid by the Corporation until the date the software is put into use. Computer software is amortized in accordance with the straight-line method in 3-8 years.

10. Investment properties

Investment property is property which is a building or part of a building, infrastructure held by the Corporation or by the lessee under a finance lease to earn rentals. Investment properties for lease are measured at their historical costs less accumulated depreciation. Historical cost includes all the expenses paid by the Corporation or the fair value of other considerations given to acquire the assets up to the date of its acquisition or construction.

Expenses related to investment property arising subsequent to initial recognition should be added to the historical cost of the investment property when it is probable that future economic benefits, in excess of the originally assessed standard of performance of the existing investment property, will flow to the Corporation.

When the investment property is sold or disposed, its historical cost and accumulated depreciation are written off, then any gain or loss arising from such disposals is included in the income or the expenses during the year.

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Notes to the Financial Statements (cont.)

The transfer from owner-occupied property or inventories into investment property shall be made when, and only when, there is a change in use evidenced by the end of owner-occupation and the commencement of an operating lease to another party or the end of construction. The transfer from investment property to owner-occupied property or inventories shall be made when, and only when, there is a change in use evidenced by the commencement of owner-occupation or the commencement of development with a view to sale. The transfer from investment property to owner-occupied property or inventories does not change the historical cost or net book value of investment property at the date of transfer.

Investment property for lease is depreciated in accordance with the straight-line method and the depreciation years of houses and infrastructure are 25 years and 6 - 15 years respectively.

11. Construction-in-progress

Construction-in-progress reflects the expenses (including relevant loan interest expenses following the accounting policies of the Corporation) directly attributable to assets under construction, machinery and equipment under installation for purposes of production, leasing and management as well as the repair of fixed assets in progress. These assets are recorded at historical costs and not depreciated.

12. Payables and accrued expenses

Payables and accrued expenses are recorded for the amounts payable in the future associated with the goods and services received. Accrued expenses are recorded based on reasonable estimates for the amounts payable.

The classification of payables as trade payables, accrued expenses and other payables is made on the basis of following principles:

- Trade payables reflect payables of commercial nature arising from the purchase of goods, services, or assets, of which the seller is an independent entity with the Corporation.
- Accrued expenses reflect expenses for goods, services received from suppliers or supplied to customers but have not been paid, invoiced or lack of accounting records and supporting documents; pay on leave payable to employees; and accrual of operation expenses.
- Other payables reflect payables of non-commercial nature and irrelevant to purchase, sales of goods or provisions of services.

The payables and accrued expenses are classified as short-term and long-term items in the Balance Sheet on the basis of their remaining term as of the balance sheet date.

13. Provisions for warranty of construction works

Provisions for warranty expenses are made for each type of construction works under the commitment of warranty.

The extraction of provisions for warranty is 0,19% on total value of warranty works for civil works, and 0,45% on total value of infrastructure works and is specified in each contract, but not exceeding 5% for other construction works. This rate is estimated on the basis of the warranty expenses in the previous years and weighted rate of all the possible bad results with corresponding probability. Upon expiry of the warranty period, provisions for warranty of construction works which are not used or not used up are recorded in other income.

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Notes to the Financial Statements (cont.)

14. Owner's equity

Capital

Capital is recorded according to the actual amounts invested by shareholders.

Share premiums

Share premiums are recorded in accordance with the difference between the issuance price and face value upon the IPO, additional issue or the difference between the re-issuance price and carrying value of treasury shares and the equity component of convertible bonds upon maturity date. Expenses directly related to the additional issue of shares and the re-issuance of treasury shares are recorded as a decrease in share premiums.

15. Profit distribution

Profit after tax is distributed to the shareholders after appropriation for funds under the Charter of the Corporation as well as legal regulations and approved by the General Meeting of Shareholders.

The distribution of profits to the shareholders is made with consideration toward non-cash items in the retained earnings that may affect cash flows and payment of dividends such as profit due to revaluation of assets contributed as investment capital, profit due to revaluation of monetary items, financial instruments and other non-cash items.

Dividends are recorded as payables upon approval of the General Meeting of Shareholders and notice on dividend payment of the Board of Management.

16. Recognition of sales and income

Sales of merchandises, finished goods

Sales of merchandises, finished goods shall be recognized when all of the following conditions are satisfied:

- The Corporation transfers most of risks and benefits incident to the ownership of goods, products to customers.
- The Corporation retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods, products sold.
- The amount of sales can be measured reliably. When the contracts stipulate that buyers have the right to return products, goods purchased under specific conditions, sales are recorded only when those specific conditions are no longer exist and buyers retains no right to return goods, products (except for the case that such returns are in exchange for other goods or services).
- The Corporation received or shall probably receive the economic benefits associated with sale transactions.
- The cost incurred or to be incurred in respect of the sale transaction can be measured reliably.

Sales of service provision

Sales of service provision shall be recognized when all of the following conditions are satisfied:

- The amount of sales can be measured reliably. When the contract stipulates that the buyer is entitled to return the services provided under specific conditions, sales is recognized only when these specific conditions are no longer existed and the buyer is not entitled to return the services provided.
- The Corporation received or shall probably receive the economic benefits associated with the provision of services.
- The stage of completion of the transaction at the end of reporting period can be measured reliably.
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

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In the case that the services are provided in several accounting periods, the determination of sales is done on the basis of the volume of work done as of the balance sheet date.

Sales of real estates

Sales of real estates that invested by the Corporation shall be recognized when all of the following conditions are satisfied:

- real estates are fully completed and handed over to the buyers, and the Corporation transfers most of risks and benefits incident to the ownership of real estate to the buyer.
- the Corporation retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the real estates sold.
- the amount of sales can be measured reliably.
- the Corporation received or shall probably receive the economic benefits associated with the transaction.
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

In case the customer has the right to complete the interior of the real estate and the Corporation completes the interiors according to the designs, models as requested by customer under a separate contract on interior completion, revenues are recognized upon the completion and handover of the main construction works to customers.

Income from leasing operating assets

Income from leasing operating assets is recognized in accordance with the straight-line method during the lease term. Rentals received in advance for several periods are allocated to revenues in consistence with the lease term.

Interest

Interest is recorded, based on the term and the actual interest rate applied in each particular period.

Dividends and profit shared

Dividends and profit shared are recognized when the Corporation has the right to receive dividends or profit from the capital contribution. Particularly, the dividends paid in form of shares are not recorded as an increase in value, but the increasing quantity is followed up.

17. Construction contracts

Construction contract is a contract agreed for acquisition of an asset or combined assets closely relevant or mutually dependent on their design, technology, function or basic using purpose.

When the outcome of the construction contracts is estimated reliably:

- For the construction contracts stipulating that the contractors are paid according to the planned progress, revenue and costs related to these contracts are recognized in proportion to the stage of completion of contract activity as determined by the Corporation itself as of the balance sheet date.
- For the construction contracts stipulating that the contractors are paid according to the work actually performed, revenue and costs related to these contracts are recognized in proportion to the stage of completion of contract activity as confirmed in the invoices made by the customers.

Increases/(decreases) in revenue of the works done, compensation receivable and other receivables are only recognized upon the agreement with customers.

When the results of the contract implementation cannot be estimated reliably:

- Contract revenue is recognized only to the extent that contract costs incurred are expected to be reliably recoverable.
- Contract costs are only recognized as actually incurred.

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Notes to the Financial Statements (cont.)

The difference between the accumulated revenue from the construction contract recognized and the accumulated amount in the invoices according to the planned progress of contract is recognized as an amount receivable or an amount payable according to the planned progress of implementation of the construction contracts.

18. Sales deductions

Sales deductions include trade discounts, sales allowances, sales returns incurred in the same period of providing goods, merchandises, services, in which revenues are derecognized.

In case of goods, merchandises, services provided in the previous years but trade discounts, sales allowances, sales returns incurred in the current year, revenues are derecognized as follows:

- If sales allowances, trade discounts, sales returns incur prior to the release of the Financial Statements, revenues are derecognized on the Financial Statements of the current year.
- If sales allowances, trade discounts, sales returns incur after the release of the Financial Statements, revenues are derecognized on the Financial Statements of the following year.

19. Borrowing costs

Borrowing costs are interests and other costs that the Corporation directly incurs in connection with the borrowing.

Borrowing costs are recorded as an expense when it is incurred. In case the borrowing costs are directly attributable to the construction or the production of an asset in progress, which takes a substantial period of time (over 12 months) to get ready for intended use or sales of the asset, these costs will be included in the cost of that asset. To the extent that the borrowings are especially for the purpose of construction of fixed assets and investment properties, the borrowing cost is eligible for capitalization even if construction period is under 12 months. Incomes arisen from provisional investments as loans are recognized as a decrease in the costs of relevant assets.

In the event that general borrowings are partly used for the acquisition, construction or production of an asset in progress, the costs eligible for capitalization will be determined by applying the capitalization rate to average accumulated expenditure on construction or production of that asset. The capitalization rate is computed at the weighted average interest rate of the borrowings not yet paid during the period, except for particular borrowings serving the purpose of obtaining a specific asset.

20. Expenses

Expenses are those that result in outflows of the economic benefits and are recorded at the time of transactions or when incurrence of the transaction is reliable regardless of whether payment for expenses is made or not.

Expenses and their corresponding revenues are simultaneously recognized in accordance with matching principle. In the event that matching principle conflicts with prudence principle, expenses are recognized based on the nature and regulations of accounting standards in order to guarantee that transactions can be fairly and truly reflected.

21. Corporate income tax

Corporate income tax includes current income tax and deferred income tax.

Current income tax

Current income tax is the tax amount computed based on the taxable income. Taxable income is different from accounting profit due to the adjustments of temporary differences between tax and accounting figures, non-deductible expenses as well as those of non-taxable income and losses brought forward.

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Deferred income tax

Deferred income tax is the amount of corporate income tax payable or refundable due to temporary differences between book values of assets and liabilities serving the preparation of the Financial Statements and the values for tax purposes. Deferred income tax liabilities are recognized for all the temporary taxable differences. Deferred income tax assets are recorded only when there is an assurance on the availability of taxable income in the future against which the temporarily deductible differences can be used.

Carrying values of deferred corporate income tax assets are considered as of the balance sheet date and will be reduced to the rate that ensures enough taxable income against which the benefits from part of or all of the deferred income tax can be used. Deferred corporate income tax assets, which have not been recorded before, are considered as of the balance sheet date and are recorded when there is certainly enough taxable income to use these unrecognized deferred corporate income tax assets.

Deferred income tax assets and deferred income tax liabilities are determined at the estimated rate to be applied in the year when the assets are recovered or the liabilities are settled based on the effective tax rates as of the balance sheet date. Deferred income tax is recognized in the Income Statement. In the case that deferred income tax is related to the items of the owner's equity, corporate income tax will be included in the owner's equity.

The Corporation shall offset deferred tax assets and deferred tax liabilities if:

- The Corporation has the legal right to offset current income tax assets against current income tax liabilities; and
- Deferred income tax assets and deferred income tax liabilities are relevant to corporate income tax which is under the management of one tax authority either:
 - Of the same subject to corporate income tax; or
 - The Corporation has intention to pay current income tax liabilities and current income tax assets on a net basis or recover tax assets and settle tax liability simultaneously in each future period to the extent that the majority of deferred income tax liabilities or deferred income tax assets are paid or recovered.

22. Related parties

A party is considered a related party of the Corporation in case that party is able to control the Corporation or to cause material effects on the financial decisions as well as the operations of the Corporation. A party is also considered a related party of the Corporation in case that party is under the same control or is subject to the same material effects.

Considering the relationship of related parties, the nature of relationship is focused more than its legal form.

23. Segment reporting

A business segment is a distinguishable component of the Corporation that is engaged in manufacturing or providing 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 the Corporation that is engaged in manufacturing or 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.

The segment information is prepared and presented in conformity with the accounting policies applicable to the preparation and presentation of the Financial Statements of the Corporation.

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V. ADDITIONAL INFORMATION ON THE ITEMS OF THE BALANCE SHEET**1. Cash and cash equivalents**

	<u>Ending balance</u>	<u>Beginning balance</u>
Cash on hand	466.153.189	497.277.307
Demand deposits in banks	10.433.540.633	47.491.264.105
Cash equivalents (Deposits of which the principal maturity is within 3 months)	<u>86.500.000.000</u>	<u>65.312.888.627</u>
Total	<u>97.399.693.822</u>	<u>113.301.430.039</u>

2. Financial investments

The financial investments of the Corporation include trading securities, held-to-maturity investments and investments in other entities. The Corporation's financial investments are as follows:

2a. Trading securities

	Ending balance			Beginning balance		
	<u>Original amount</u>	<u>Provisions</u>	<u>Fair values</u>	<u>Original amount</u>	<u>Provisions</u>	<u>Fair values</u>
Petrolimex Gas Corporation JSC	3.697.623.460	(1.115.323.460)	2.582.300.000	8.289.589.350	(785.449.350)	7.504.140.000
Cat Lai Port Joint Stock Company	7.677.142.814	(1.203.852.814)	6.473.290.000	-	-	-
Vingal-Vnsteel Industries Joint Stock Company	16.853.067.734	-	16.853.067.734	-	-	-
Tan Cang Warehousing Joint Stock Company	10.501.971.310	(1.875.521.310)	8.626.450.000	-	-	-
Can Don Hydro Power Joint Stock Company	14.454.896.450	(3.165.166.450)	11.289.730.000	2.368.136.885	(146.696.885)	2.221.440.000
Total	<u>53.184.701.768</u>	<u>(7.359.864.034)</u>	<u>45.824.837.734</u>	<u>10.657.726.235</u>	<u>(932.146.235)</u>	<u>9.725.580.000</u>

Fluctuations in provisions for impairments of trading securities are as follows:

	<u>Current year</u>	<u>Previous year</u>
Beginning balance	932.146.235	-
Provisions made	<u>6.427.717.799</u>	<u>932.146.235</u>
Ending balance	<u>7.359.864.034</u>	<u>932.146.235</u>

2b. Held-to-maturity investments

	Ending balance		Beginning balance	
	<u>Original amount</u>	<u>Carrying value</u>	<u>Original amount</u>	<u>Carrying value</u>
Short-term				
Term deposit ⁽ⁱ⁾	86.139.172.593	86.139.172.593	89.030.669.774	89.030.669.774
Long-term				
Bonds ⁽ⁱⁱ⁾	<u>9.250.000.000</u>	<u>9.250.000.000</u>	<u>12.250.000.000</u>	<u>12.250.000.000</u>
Total	<u>95.389.172.593</u>	<u>95.389.172.593</u>	<u>101.280.669.774</u>	<u>101.280.669.774</u>

⁽ⁱ⁾ This item reflects 12-month deposit. This deposit has been mortgaged to secure the overdraft loans from BIDV – Southern Binh Duong Branch (see Note No. V.19).

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(ii) This item reflects bonds issued by BIDV and VietinBank. Details are as follows:

Issuers	Year of issuance	Term (years)	Ending balance	Beginning balance
BIDV	2018	10 years	1.980.000.000	1.980.000.000
BIDV	2019	10 years	1.270.000.000	1.270.000.000
BIDV	2020	7 years	-	3.000.000.000
VietinBank	2020	10 years	6.000.000.000	6.000.000.000
Total			9.250.000.000	12.250.000.000

All of these bonds have been mortgaged to secure the overdraft loans from BIDV – Southern Binh Duong Branch and VietinBank – Binh Duong Branch (see Note No. V.19).

2c. Investments in other entities

	Ending balance			Beginning balance		
	Original amount	Provisions	Fair value	Original amount	Provisions	Fair value
Investments in subsidiaries	37.200.000.000	(162.308.828)	-	37.200.000.000	(162.308.828)	-
Tien Phuoc Construction Mineral Joint Stock Company ⁽ⁱ⁾	37.200.000.000	(162.308.828)	-	37.200.000.000	(162.308.828)	-
Investments in associates	136.907.156.453	-	-	117.728.142.551	-	-
Thu Duc - Long An Centrifugal Concrete Joint Stock Company ⁽ⁱⁱ⁾	94.688.324.245	-	-	75.509.310.343	-	-
Mien Dong Joint-Stock Company ⁽ⁱⁱⁱ⁾	42.218.832.208	-	41.473.285.000	42.218.832.208	-	41.821.800.000
Investments in other entities	22.700.887.800	(224.658.488)	-	22.702.131.904	(224.658.488)	-
Binh Duong General Construction and Consultation Joint Stock Company ^(iv)	200.887.800	(200.887.800)	-	200.887.800	(200.887.800)	-
Hoa An Joint-Stock Company	-	-	-	1.244.104	-	2.800.000
Dong Phu - Binh Duong Highway Building Operation Transfer Joint Stock Company ^(v)	22.500.000.000	(23.770.688)	-	22.500.000.000	(23.770.688)	-
Total	196.808.044.253	(386.967.316)	-	177.630.274.455	(386.967.316)	-

⁽ⁱ⁾ According to the initial agreement of the founding shareholders, CIC39 Corporation registered for the direct contribution capital of VND 55.200.000.000, accounting for 80% of total charter capital of Tien Phuoc Construction Mineral Joint Stock Company. As of the balance sheet date, the Corporation contributed VND 37.200.000.000, equivalent to 53,91% of charter capital. The charter capital to be invested in Tien Phuoc Construction Mineral Joint Stock Company is VND 18.000.000.000.

⁽ⁱⁱ⁾ During the year, the Corporation additionally acquired 1.294.177 shares of Thu Duc - Long An Centrifugal Concrete Joint Stock Company at the acquiring price of VND 20.965.667.400. As of the balance sheet date, the Corporation held 6.375.238 shares, equivalent to 42,50% of charter capital of Thu Duc - Long An Centrifugal Concrete Joint Stock Company (Beginning balance: 5.100.191 shares, equivalent to 42,38% of charter capital). Additionally, the Corporation also recorded a decrease of VND 1.786.653.498 in the investment value of previous years for receipt of dividends of the previous periods for its held shares.

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- (iii) As of the balance sheet date, the Corporation held 3.485.150 shares, equivalent to 32,01% of charter capital of Mien Dong Joint-Stock Company.
- (iv) As of the balance sheet date, the Corporation held 18.098 shares, equivalent to 3,52% of charter capital of Binh Duong General Construction and Consultation Joint Stock Company.
- (v) The Corporation registered to purchase 3.375.000 shares at the acquiring price of VND 33.750.000.000 (accounting for 15% of charter capital of Dong Phu - Binh Duong Highway Building Operation Transfer Joint Stock Company). As of the balance sheet date, the Corporation held 2.250.000 shares at the value of VND 22.500.000.000 (Beginning balance: 1.687.500 shares at the value of VND 16.875.000.000). The charter capital to be invested is VND 11.250.000.000.

Fair value

Fair value of investments with listed price is determined at the listed price as of the balance sheet date. The Corporation has not measured the fair value of the investments without listed price because there is no specific instruction on measurement of fair value.

Operation of subsidiaries and associates

Tien Phuoc Construction Mineral Joint Stock Company is currently in the stage of construction and has not generated revenue yet.

Other associates have been in the normal operation with profits and have not experienced any significant change against that of the previous year.

Transactions with subsidiaries and associates

Significant transactions between the Corporation and its subsidiaries and associates are as follows:

	<u>Current year</u>	<u>Previous year</u>
<i>Tien Phuoc Construction Mineral Joint Stock Company</i>		
Capital contribution	-	20.000.000.000
<i>Thu Duc - Long An Centrifugal Concrete Joint Stock Company</i>		
Capital contribution	20.965.667.400	-
Receipt of dividends held before 2020	1.786.653.498	-
Sales of merchandises	7.910.350.461	13.847.050.703
Acquisition of fixed assets	-	350.000.000
Dividends shared	1.020.038.200	6.120.229.200
Interest on late payment for acquisition of shares	2.092.428.606	-
<i>Mien Dong Joint-Stock Company</i>		
Sales of merchandises	21.292.174.282	3.225.653.991
Sales of finished goods	62.132.121.008	23.898.706.069
Liquidation of fixed assets	-	2.029.999.999
Other collection	-	139.333.332
Purchases of materials	50.029.013.776	21.977.432.369
Purchases of services	1.341.393.775	943.311.215
Dividends shared	2.439.605.000	2.091.090.000

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Notes to the Financial Statements (cont.)

3. Short-term trade receivables

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Receivables from related parties</i>	56.421.246.826	63.203.999.357
Mien Dong Joint-Stock Company	54.885.868.709	62.569.764.853
Thu Duc - Long An Centrifugal Concrete Joint Stock Company	1.535.378.117	634.234.504
<i>Receivables from other customers</i>	71.977.317.956	65.941.672.798
Management Board of Dau Tieng District Construction Investment Project	12.242.148.100	9.516.006.000
Phuc Tai Cooperative	1.647.076.080	2.097.822.824
Management Board of Thuan An City Construction Investment Project	14.336.731.996	3.731.728.767
Hwan Tai Vietnam Co., Ltd.	6.003.179.703	294.042
Management Board of Di An City Construction Investment Project	-	2.615.985.193
Other customers	37.748.182.077	47.979.835.972
Total	<u>128.398.564.782</u>	<u>129.145.672.155</u>

4. Short-term prepayments to suppliers

	<u>Ending balance</u>	<u>Beginning balance</u>
Phuc Tai Cooperative	-	439.323.151
Phu Dong Phat Design Construction Trade Company Limited	20.610.939.772	10.704.440.127
Mr. Pham Van Danh	-	6.000.000.000
Other suppliers	1.339.013.590	1.896.274.296
Total	<u>21.949.953.362</u>	<u>19.040.037.574</u>

5. Other short-term receivables

	<u>Ending balance</u>		<u>Beginning balance</u>	
	Value	Allowance	Value	Allowance
<i>Receivables from related parties</i>	5.406.540.000	-	11.448.888.961	-
Mr. Tran Van Binh - Advance	5.406.540.000	-	5.430.540.000	-
Thu Duc - Long An Centrifugal Concrete Joint Stock Company - Receivable for cancelation of share capital	-	-	3.468.253.461	-
Thu Duc - Long An Centrifugal Concrete Joint Stock Company - Dividends shared	-	-	2.550.095.500	-
<i>Receivables from other organizations and individuals</i>	78.965.385.055	-	62.716.633.405	-
Advances	70.669.544.386	-	55.419.533.160	-
Short-term deposits and mortgages	5.226.900.360	-	5.226.146.924	-
Receivable of dividends	182.280.000	-	-	-
Interest to be received	2.016.619.222	-	2.014.591.004	-
Other short-term receivables	870.041.087	-	56.362.317	-
Total	<u>84.371.925.055</u>	<u>-</u>	<u>74.165.522.366</u>	<u>-</u>

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Notes to the Financial Statements (cont.)

6. Doubtful debts

	Overdue period	Ending balance			Beginning balance	
		Original amount	Recoverable amount		Overdue period	Original amount
<i>Construction</i>						
<i>Investment Joint Stock Company No. 14</i>						
Trade receivables	More than 3 years	2.087.609.955	-	More than 3 years	2.087.609.955	-
<i>Thien Bao Thanh Construction Co., Ltd.</i>						
Trade receivables	From 2 years to less than 3 years	1.328.429.946	398.528.984	From 1 to 2 years	1.408.429.946	704.214.973
<i>Quang Phuoc Co., Ltd.</i>						
Trade receivables	More than 3 years	264.782.117	-	More than 3 years	264.782.117	-
<i>Xuan Loan Pte.</i>						
Trade receivables	More than 3 years	200.366.498	-	More than 3 years	200.366.498	-
<i>Receivables from other organizations and individuals</i>						
Trade receivables	More than 3 years	544.207.796	-	More than 3 years	480.690.702	-
	From 2 to 3 years	352.390.230	105.717.069	From 2 to 3 years	63.517.094	19.055.128
	From 1 to 2 years	532.636.730	266.318.365	From 1 to 2 years	1.575.813.209	787.906.604
	Less than 1 year	435.932.404	305.151.841	Less than 1 year	193.659.376	135.561.562
Total		5.746.355.676	1.075.716.259		6.274.868.897	1.646.738.267

Fluctuations in allowances for doubtful debts are as follows:

	<u>Current year</u>	<u>Previous year</u>
Beginning balance	4.628.130.630	958.127.600
Additional allowances	42.508.787	3.670.003.030
Ending balance	4.670.639.417	4.628.130.630

7. Inventories

	Ending balance		Beginning balance	
	Original costs	Allowance	Original costs	Allowance
Materials and supplies	13.167.019.201	(10.671.302)	17.064.719.048	(10.671.302)
Tools	499.924.495	-	536.579.272	-
Work-in-process	9.156.404.740	(6.161.776.442)	6.161.776.442	-
Finished goods (*)	57.944.666.767	(1.857.406.847)	48.982.744.912	(748.993.197)
Merchandises	1.657.612.212	-	326.746.154	-
Total	82.425.627.415	(8.029.854.591)	73.072.565.828	(759.664.499)

(*) Ending balance of finished goods which are real estate with the carrying value of VND 23.703.873.453 (Beginning balance: VND 23.702.839.188) has been mortgaged to secure the loans from BIDV – Southern Binh Duong Branch (see Note No. V.19).

Fluctuations in allowances for inventories are as follows:

	<u>Current year</u>	<u>Previous year</u>
Beginning balance	759.664.499	85.416.523
Additional allowances	7.270.190.092	674.247.976
Ending balance	8.029.854.591	759.664.499

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Notes to the Financial Statements (cont.)

8. Prepaid expenses**8a. Short-term prepaid expenses**

	<u>Ending balance</u>	<u>Beginning balance</u>
Expenses of tools	428.024.660	98.786.738
Expenses of asset repairs	151.635.223	88.079.059
Other short-term prepaid expenses	27.749.998	-
Total	<u>607.409.881</u>	<u>186.865.797</u>

8b. Long-term prepaid expenses

	<u>Ending balance</u>	<u>Beginning balance</u>
Expenses of tools	5.262.514.511	4.432.726.180
Land use right (*)	44.539.761.211	45.565.629.031
+ Expenses of land use right transfer	39.105.971.011	40.006.684.351
+ Land rental paid once	5.433.790.200	5.558.944.680
Land rental (*)	13.617.209.280	13.953.363.768
Expenses of asset repairs	509.441.290	704.499.938
Other long-term prepaid expenses	469.553.489	456.288.690
Total	<u>64.398.479.781</u>	<u>65.112.507.607</u>

(*) Land use rights and land rental, of which the net book values are VND 56.189.114.946 (Beginning balance: VND 57.495.133.110) have been mortgaged to secure loans from BIDV - Southern Binh Duong Branch, VietinBank - Binh Duong Branch (see Note No. V.19).

9. Tangible fixed assets

	<u>Buildings and structures</u>	<u>Machinery and equipment</u>	<u>Vehicles</u>	<u>Office equipment</u>	<u>Total</u>
Historical costs					
Beginning balance	75.599.856.015	134.665.092.110	42.285.457.775	1.362.075.816	253.912.481.716
Acquisition during the year	-	331.244.546	-	95.210.000	426.454.546
Liquidation and disposal	-	(344.510.095)	(851.423.659)	-	(1.195.933.754)
Ending balance	<u>75.599.856.015</u>	<u>134.651.826.561</u>	<u>41.434.034.116</u>	<u>1.457.285.816</u>	<u>253.143.002.508</u>
<i>In which:</i>					
Assets fully depreciated but still in use	7.807.725.626	20.866.297.675	11.282.346.098	1.362.075.816	41.318.445.215
Assets waiting for liquidation	-	-	-	-	-
Depreciation					
Beginning balance	32.200.186.420	59.202.445.103	28.464.866.228	1.362.075.816	121.229.573.567
Depreciation during the year	6.874.146.420	12.779.257.206	2.820.545.704	13.421.968	22.487.371.298
Liquidation and disposal	-	(344.510.095)	(851.423.659)	-	(1.195.933.754)
Ending balance	<u>39.074.332.840</u>	<u>71.637.192.214</u>	<u>30.433.988.273</u>	<u>1.375.497.784</u>	<u>142.521.011.111</u>
Net book values					
Beginning balance	43.399.669.595	75.462.647.007	13.820.591.547	-	132.682.908.149
Ending balance	<u>36.525.523.175</u>	<u>63.014.634.347</u>	<u>11.000.045.843</u>	<u>81.788.032</u>	<u>110.621.991.397</u>
<i>In which:</i>					
Assets temporarily not in use	-	-	-	-	-
Assets waiting for liquidation	-	-	-	-	-

Some tangible fixed assets, of which the net book values are VND 10.765.256.275 (Beginning balance: VND 12.771.086.882), have been mortgaged to secure the loans from BIDV - Southern Binh Duong Branch and VietinBank - Binh Duong Branch (see Note No. V.19).

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Notes to the Financial Statements (cont.)**10. Intangible fixed assets**

	<u>Land use right</u>	<u>Computer software</u>	<u>Total</u>
Initial costs			
Beginning balance	100.504.903.261	947.920.000	101.452.823.261
Acquisition during the year	-	195.072.000	195.072.000
Ending balance	<u>100.504.903.261</u>	<u>1.142.992.000</u>	<u>101.647.895.261</u>
<i>In which:</i>			
Assets fully amortized but still in use	24.867.893.735	832.920.000	25.700.813.735
Amortization			
Beginning balance	40.281.422.151	852.155.122	41.133.577.273
Amortization during the year	1.747.286.868	39.256.005	1.786.542.873
Ending balance	<u>42.028.709.019</u>	<u>891.411.127</u>	<u>42.920.120.146</u>
Net book values			
Beginning balance	60.223.481.110	95.764.878	60.319.245.988
Ending balance	<u>58.476.194.242</u>	<u>251.580.873</u>	<u>58.727.775.115</u>
<i>In which:</i>			
Assets temporarily not in use	-	-	-
Assets waiting for liquidation	-	-	-

Some intangible fixed assets, i.e. land use right, of which the net book values are VND 28.328.374.408 (Beginning balance: VND 29.280.094.324) have been mortgaged to secure the loans from BIDV - Southern Binh Duong Branch and VietinBank - Binh Duong Branch (see Note No. V.19).

11. Investment property for lease

	<u>Houses</u>	<u>Infrastructure</u>	<u>Total</u>
Historical costs			
Beginning balance	7.374.299.499	957.092.617	8.331.392.116
Ending balance	<u>7.374.299.499</u>	<u>957.092.617</u>	<u>8.331.392.116</u>
<i>In which:</i>			
Assets fully depreciated but still leasing	-	445.754.514	445.754.514
Depreciation			
Beginning balance	3.298.165.319	772.505.628	4.070.670.947
Depreciation during the year	400.065.780	153.324.395	553.390.175
Ending balance	<u>3.698.231.099</u>	<u>925.830.023</u>	<u>4.624.061.122</u>
Net book values			
Beginning balance	4.076.134.180	184.586.989	4.260.721.169
Ending balance	<u>3.676.068.400</u>	<u>31.262.594</u>	<u>3.707.330.994</u>

Investment properties for lease, of which the net book values are VND 1.409.828.700 (Beginning balance: VND 1.543.190.880), have been mortgaged to secure the loans from BIDV - Southern Binh Duong Branch (see Note No. V.19).

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List of investment properties as at the balance sheet date is as follows:

	<u>Historical costs</u>	<u>Accumulated depreciation</u>	<u>Net book values</u>
Nguyen Van Tiet Showroom	3.373.745.556	1.963.916.856	1.409.828.700
Kindergarten	4.000.553.943	1.734.314.243	2.266.239.700
Kios (Kt: 15.2*6.6) at Nguyen Van Tiet Residential Area	206.917.348	206.917.348	-
Kios (Kt: 6.8*3) at Nguyen Van Tiet Residential Area	238.837.166	238.837.166	-
Kios (Kt: 7.5*23.7) at Nguyen Van Tiet Residential Area	377.525.175	372.281.755	5.243.420
Kios at Road D4 - Nguyen Van Tiet Residential Area	133.812.928	107.793.754	26.019.174
Total	<u>8.331.392.116</u>	<u>4.624.061.122</u>	<u>3.707.330.994</u>

12. Construction-in-progress

	<u>Beginning balance</u>	<u>Increase during the year</u>	<u>Inclusion into expenses during the year</u>	<u>Ending balance</u>
Acquisition of fixed assets	-	689.504.509	-	689.504.509
Construction-in-progress	347.728.137	1.823.980.220	(80.265.263)	2.091.443.094
Thanh Phuoc concrete workshop - Phase 2	347.728.137	1.721.481.862	(80.265.263)	1.988.944.736
Thuan Giao brick workshop	-	102.498.358	-	102.498.358
Total	<u>347.728.137</u>	<u>2.513.484.729</u>	<u>(80.265.263)</u>	<u>2.780.947.603</u>

13. Short-term trade payables

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Payables to related party</i>	<i>606.219.941</i>	<i>233.010.461</i>
Mien Dong Joint-Stock Company	606.219.941	233.010.461
<i>Payables to other suppliers</i>	<i>14.610.829.572</i>	<i>22.904.057.675</i>
Thu Thanh Phat Company Limited	2.148.850.050	3.158.783.830
Dai Loc Phat Construction Trading Services Joint Stock Company	576.623.865	2.727.950.000
Hop Nhan Trading Transport and Mechanical Construction Joint Stock Company	2.205.236.144	2.370.550.760
Hoang Phuong Dong Co., Ltd.	1.087.844.878	492.568.759
Far-East Construction - Trade Company Limited	1.060.520.659	-
Hoa Binh Minh Corporation Company Limited - Binh Duong Construction Material Branch	448.087.503	1.730.880.729
Other suppliers	7.083.666.473	12.423.323.597
Total	<u>15.217.049.513</u>	<u>23.137.068.136</u>

The Corporation has no overdue trade payables.

14. Short-term advances from customers

	<u>Ending balance</u>	<u>Beginning balance</u>
Management Board of Thuan An City Construction Investment Project	-	31.129.443.700
Management Board of Dau Tieng District Construction Investment Project	-	4.035.265.000
Mr. Bien Thanh Nhan	3.496.416.000	-
Other customers	5.202.365.797	6.129.774.067
Total	<u>8.698.781.797</u>	<u>41.294.482.767</u>

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Notes to the Financial Statements (cont.)

15. Taxes and other obligations to the State Budget

	Beginning balance		Increase during the year		Ending balance	
	Payables	Receivables	Amount payable	Amount paid	Payables	Receivables
VAT on local sales	3.465.498.032	-	5.428.357.958	(12.686.829.229)	-	3.792.973.239
Corporate income tax	7.010.598.954	-	3.280.172.452	(11.515.184.932)	-	1.224.413.526
Personal income tax	-	169.274.852	2.813.189.124	(2.887.991.927)	-	244.077.655
Natural resource tax	300.670.760	-	1.751.852.460	(1.969.439.920)	83.083.300	-
Other taxes	-	-	111.200.000	(111.200.000)	-	-
Fees, legal fees and other duties	99.221.351	-	583.111.272	(654.915.134)	27.417.489	-
Total	10.875.989.097	169.274.852	13.967.883.266	(29.825.561.142)	110.500.789	5.261.464.420

Value added tax (VAT)

The Corporation has to pay VAT in accordance with the deduction method at the rate of 10%. Particularly, from 21 February 2022 to 31 December 2022, some goods are subjected to the tax rate of 8% according to Decree No. 15/2022/NĐ-CP dated 28 January 2022 of the Government.

Corporate income tax

The Corporation has to pay corporate income tax on taxable income at the rate of 20%.

Estimated corporate income tax payable during the year is as follows:

	Current year	Previous year
Total accounting profit before tax	19.133.194.948	83.438.102.572
Increases/(decreases) of accounting profit to determine profit subject to corporate income tax:		
- Increases	909.840.513	204.262.054
- Decreases	-	-
Income subject to tax	20.043.035.461	83.642.364.626
Income exempted from tax	(3.642.173.200)	(11.961.102.528)
Taxable income	16.400.862.261	71.681.262.098
Corporate income tax rate	20%	20%
Corporate income tax payable	3.280.172.452	14.336.252.420

Determination of corporate income tax liability of the Corporation is based on currently applicable regulations on tax. Nonetheless, these tax regulations may change from time to time and tax regulations applicable to variety of transactions can be interpreted differently. Hence, the tax amounts presented in the Financial Statements can be changed upon the inspection of tax authorities.

Natural resource tax

The Corporation has to pay natural resource tax imposed on quarrying at the rate of 10% over the taxable value.

Land rental

Land rental is paid according to the notices of the tax authority.

Other taxes

The Corporation has declared and paid these taxes in line with the prevailing regulations.

16. Payables to employees

This item reflects the salary to be paid to employees.

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Notes to the Financial Statements (cont.)**17. Short-term accrued expenses**

	<u>Ending balance</u>	<u>Beginning balance</u>
Temporarily accrued costs of construction and installation	36.312.332.457	47.796.202.613
Appropriation of local support expenses at Tan Dong Hiep quarry	1.894.606.950	2.003.008.389
Other short-term accrued expenses	131.971.256	1.176.496.511
Total	<u>38.338.910.663</u>	<u>50.975.707.513</u>

18. Other short-term payables

	<u>Ending balance</u>	<u>Beginning balance</u>
Trade Union's expenditure	78.500.520	70.664.580
Dividends payable	26.216.675	18.061.436.915
Payables for temporarily works warranty of construction teams, subcontractors	6.013.379.529	6.210.097.528
Remuneration of the Board of Management	-	771.227.412
Short-term deposits, mortgages	883.097.137	-
Loan interest payable	361.965.572	173.126.654
Other short-term payables	57.470.820	532.794.010
Total	<u>7.420.630.253</u>	<u>25.819.347.099</u>

The Corporation has no other overdue payables.

19. Borrowings**19a. Short-term borrowings**

	<u>Ending balance</u>	<u>Beginning balance</u>
Short-term loans from banks	307.124.336.095	169.802.446.869
<i>Loan from BIDV – Southern Binh Duong Branch</i> ⁽ⁱ⁾	307.124.336.095	153.976.953.566
<i>Loan from VietinBank – Binh Duong Branch</i>	-	15.825.493.303
Current portions of long-term loans (see Note No. V.19b)	9.248.400.000	9.108.400.000
Total	<u>316.372.736.095</u>	<u>178.910.846.869</u>

⁽ⁱ⁾ Loan from BIDV – Southern Binh Duong Branch is to supplement the working capital with credit line of VND 400.000.000.000 at the interest rate defined for each loan acknowledgement. The maximum loan term for each loan is 12 months. This loan is secured by mortgaging 12-month deposit balance, bonds issued by banks and some other assets, i.e. finished real estate, prepaid expenses which are land use right, tangible fixed assets, intangible fixed assets and investment property (see Notes No. V.2b, V.7, V.8, V.9, V.10 and V.11).

The Corporation is solvent over short-term loans.

Details of increases/(decreases) of short-term borrowings during the year are as follows:

	<u>Beginning balance</u>	<u>Increase during the year</u>	<u>Transfer from long-term borrowings</u>	<u>Amount paid during the year</u>	<u>Ending balance</u>
Short-term loans from banks	169.802.446.869	592.023.588.469	-	(454.701.699.243)	307.124.336.095
Current portions of long-term loans	9.108.400.000	-	9.288.400.000	(9.148.400.000)	9.248.400.000
Ending balance	<u>178.910.846.869</u>	<u>592.023.588.469</u>	<u>9.288.400.000</u>	<u>(463.850.099.243)</u>	<u>316.372.736.095</u>

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Notes to the Financial Statements (cont.)**19b. Long-term borrowings**

	<u>Ending balance</u>	<u>Beginning balance</u>
Loan from BIDV – Southern Binh Duong Branch ⁽ⁱ⁾	5.400.000.000	8.080.000.000
Loan from VietinBank - Binh Duong Branch ⁽ⁱⁱ⁾	23.703.267.500	30.311.667.500
Total	<u>29.103.267.500</u>	<u>38.391.667.500</u>

⁽ⁱ⁾ Loan from BIDV – Southern Binh Duong Branch is to refund investment in machinery and equipment for the production of unburnt bricks and purchase of vehicles at the floating interest rate. The loan term is 60 months, starting from the first disbursement date. This loan is secured by mortgaging some tangible fixed assets (see Note No. V.9).

⁽ⁱⁱ⁾ The medium and long-term loans from VietinBank – Binh Duong Branch are to acquire fixed assets and invest in Thanh Phuoc Plant at the floating interest rate. The loan terms are 5 years and 10 years respectively, starting from the first disbursement date. These loans are secured by mortgaging some assets, i.e. prepaid expenses which are land use right, tangible fixed assets and intangible fixed assets (see Notes No. V.8, V.9 and V.10).

Payment schedule of long-term borrowings is as follows:

	<u>Ending balance</u>	<u>Beginning balance</u>
1 year or less	9.248.400.000	9.108.400.000
More than 1 year to 5 years	29.103.267.500	34.513.600.000
More than 5 years	-	3.878.067.500
Total	<u>38.351.667.500</u>	<u>47.500.067.500</u>

The Corporation is solvent over long-term loans.

Details of increase/(decrease) of long-term borrowings are as follows:

	<u>Current year</u>	<u>Previous year</u>
Beginning balance	38.391.667.500	42.630.067.500
Increase	-	5.280.000.000
Transfer to short-term borrowings	(9.288.400.000)	(9.518.400.000)
Ending balance	<u>29.103.267.500</u>	<u>38.391.667.500</u>

20. Provisions for short-term payables

This item reflects provisions for warranty of construction works. Details are as follows:

	<u>Current year</u>	<u>Previous year</u>
Beginning balance	3.467.824.145	4.280.600.880
Increase due to extraction	574.237.347	437.202.496
Amount used	(265.698.622)	(853.127.419)
Reversal	(2.879.023.309)	(396.851.812)
Ending balance	<u>897.339.561</u>	<u>3.467.824.145</u>

21. Bonus and welfare funds

	<u>Beginning balance</u>	<u>Increase due to appropriation from profit</u>	<u>Increase due to other proceed</u>	<u>Disbursement during the year</u>	<u>Decrease due to excessive extraction</u>	<u>Ending balance</u>
Bonus fund	2.985.459.130	500.953.191	-	(2.914.294.801)	-	572.117.520
Welfare fund	3.288.945.866	500.953.191	784.000.000	(3.695.945.866)	-	877.953.191
Bonus fund for the Executive Officers	1.359.537.003	-	-	(1.346.032.000)	(13.505.003)	-
Total	<u>7.633.941.999</u>	<u>1.001.906.382</u>	<u>784.000.000</u>	<u>(7.956.272.667)</u>	<u>(13.505.003)</u>	<u>1.450.070.711</u>

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Notes to the Financial Statements (cont.)**22. Owner's equity****22a. Statement of fluctuations in owner's equity**

Information on the fluctuations in owner's equity is presented in the attached Appendix 01.

22b. Details of capital contribution of the owners

	<u>Ending balance</u>	<u>Beginning balance</u>
Domestic individuals	134.469.360.000	137.981.870.000
Foreign individuals	684.890.000	401.390.000
Domestic organizations	9.257.180.000	5.901.740.000
Foreign organizations	5.880.020.000	6.016.450.000
Treasury shares	10.000.000	-
Total	<u>150.301.450.000</u>	<u>150.301.450.000</u>

22c. Shares

	<u>Ending balance</u>	<u>Beginning balance</u>
Number of shares registered to be issued	15.030.145	15.030.145
Number of shares sold to the public	15.030.145	15.030.145
- Common shares	15.030.145	15.030.145
- Preferred shares	-	-
Number of shares repurchased	1.000	-
- Common shares	1.000	-
- Preferred shares	-	-
Number of outstanding shares	15.029.145	15.030.145
- Common shares	15.029.145	15.030.145
- Preferred shares	-	-

Face value of outstanding shares: VND 10.000.

22d. Profit distribution

The Corporation distributed profit in accordance with the Resolution No. 01/NQ-ĐHĐCĐ dated 21 April 2022 of 2022 Annual General Meeting of Shareholders as follows:

	<u>Amount distributed</u>	<u>Amount appropriated in the previous year</u>	<u>Amount appropriated in the current year</u>
• Dividends distributed to shareholders	36.072.348.000	18.036.174.000	18.036.174.000
• Appropriation for investment and development fund	18.657.499.541	18.657.499.541	-
• Appropriation for bonus and welfare funds	3.455.092.508	3.455.092.508	-
• Appropriation for bonus fund to the Executive Officers	1.382.037.003	1.382.037.003	-
• Appropriation for remuneration of the Board of Management	1.036.527.752	1.036.527.752	-

Additionally, the Corporation temporarily appropriated bonus and welfare funds from profit of 2022 according to the profit distribution plan of 2022 approved by the Resolution No. 01/NQ-ĐHĐCĐ dated 26 April 2021 of 2022 Annual General Meeting of Shareholders for an amount of VND 1.001.906.382.

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Notes to the Financial Statements (cont.)**23. Off-balance sheet items****23a. External leased assets**

The total minimum lease payment in the future for irrevocable leasing contracts will be paid as follows:

	<u>Ending balance</u>	<u>Beginning balance</u>
1 year or less	400.000.000	480.000.000
More than 1 year to 5 years	-	406.666.667
Total	<u>400.000.000</u>	<u>886.666.667</u>

23b. Treated doubtful debts

	<u>Ending balance</u>	<u>Beginning balance</u>	<u>Reasons for writing off</u>
Van Hai Construction Company Limited	484.735.894	484.735.894	Irrecoverable
Tien Phat Iron and Steel Construction Company Limited	660.504.913	660.504.913	Irrecoverable
Other subjects	1.149.413.384	1.149.413.384	Irrecoverable
Total	<u>2.294.654.191</u>	<u>2.294.654.191</u>	

VI. ADDITIONAL INFORMATION ON THE ITEMS OF THE INCOME STATEMENT**1. Sales****1a. Gross sales**

	<u>Current year</u>	<u>Previous year</u>
Sales of merchandises	172.095.291.578	112.564.771.246
Sales of finished goods	245.711.921.589	200.850.438.251
Sales of service provisions	9.270.282.508	7.658.582.803
Sales of real estate trading	2.175.454.559	12.158.141.970
Sales of construction contracts	141.884.086.506	182.660.649.934
Others	657.775.017	-
Total	<u>571.794.811.757</u>	<u>515.892.584.204</u>

1b. Sales to related parties

Apart from sales of goods and service provisions to subsidiaries and associates presented in Note No. V.2c, the Corporation has no sales of goods and service provisions to other related parties.

2. Sales deductions

This item reflects sales returns.

3. Costs of sales

	<u>Current year</u>	<u>Previous year</u>
Costs of merchandises sold	145.181.944.547	93.946.652.451
Costs of finished goods sold	221.601.361.914	170.033.359.762
Costs of services provided	8.114.679.746	7.845.674.960
Costs of real estate trading	569.936.903	3.156.132.156
Costs of construction activities	126.619.860.384	168.088.005.990
Allowance for inventories	7.270.190.092	674.247.976
Others	657.775.017	-
Total	<u>510.015.748.603</u>	<u>443.744.073.295</u>

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Notes to the Financial Statements (cont.)**4. Financial income**

	<u>Current year</u>	<u>Previous year</u>
Demand deposit interests	21.947.261	20.945.442
Term deposit interests	6.905.955.251	3.929.593.977
Dividends and profit received	3.642.173.200	11.961.102.528
Interest on bonds	429.357.000	1.133.373.000
Interest on trading securities	211.714.650	1.433.616.719
Proceeds from liquidation of other long-term investments	1.665.626	45.166.752.702
Total	<u>11.212.812.988</u>	<u>63.645.384.368</u>

5. Financial expenses

	<u>Current year</u>	<u>Previous year</u>
Loan interest expenses	15.213.346.653	12.288.098.556
Expenses on sales of securities	7.348.652	174.309.027
Provisions for impairment of investments	6.427.717.799	932.146.235
Total	<u>21.648.413.104</u>	<u>13.394.553.818</u>

6. Selling expenses

	<u>Current year</u>	<u>Previous year</u>
Expenses for employees	273.586.032	573.059.157
Depreciation/(amortization) of fixed assets	187.353.096	224.448.314
Transport expenses	16.734.553.045	17.848.754.984
Other expenses	4.892.342.161	6.195.314.016
Total	<u>22.087.834.334</u>	<u>24.841.576.471</u>

7. General and administration expenses

	<u>Current year</u>	<u>Previous year</u>
Expenses for employees	10.281.191.189	10.451.330.129
Office supplies	188.721.651	90.336.595
Depreciation/(amortization) of fixed assets	1.738.292.893	1.729.194.124
Taxes, fees and legal fees	27.538.131	19.537.527
Allowance for doubtful debts	42.508.787	3.670.003.030
External services rendered	1.242.977.790	1.326.297.977
Other cash expenses	3.831.248.627	4.613.006.259
Total	<u>17.352.479.068</u>	<u>21.899.705.641</u>

8. Other income

	<u>Current year</u>	<u>Previous year</u>
Proceeds from liquidation, disposal of fixed assets	573.070.909	6.527.227.180
Income from liquidation of tools	-	1.181.758.182
Recovery of spilled rock from the mine	1.181.176.784	740.300.209
Fines for violation of the contract	38.694.500	46.236.485
Reversal of provision for constructions under warranty	2.879.023.309	396.851.812
Interest on late payment for acquisitions of shares	2.092.428.606	-
Other income	1.918.439.998	1.101.600.081
Total	<u>8.682.834.106</u>	<u>9.993.973.949</u>

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Notes to the Financial Statements (cont.)**9. Other expenses**

	<u>Current year</u>	<u>Previous year</u>
Fines for administrative violations	121.252.273	50.330.000
Support for job suspension due to Covid-19 pandemic	-	1.798.273.540
Tax fines and tax collected in arrears	3.200.000	-
Compensation	318.000.000	-
Other expenses	978.784.521	365.327.184
Total	<u>1.421.236.794</u>	<u>2.213.930.724</u>

10. Earnings per share

Information on the earnings per share is presented in the Consolidated Financial Statements.

11. Operating costs

	<u>Current year</u>	<u>Previous year</u>
Materials and supplies	234.782.037.100	189.347.711.580
Labor costs	37.573.720.709	37.853.718.690
Depreciation/(amortization) of fixed assets and investment property	24.827.304.346	24.775.158.449
External services rendered	90.564.759.358	122.698.438.505
Other expenses	21.826.063.988	23.454.594.120
Total	<u>409.573.885.501</u>	<u>398.129.621.344</u>

VII. ADDITIONAL INFORMATION ON THE ITEMS OF THE CASH FLOW STATEMENT

As of the balance sheet date, the Corporation has no payables for acquisition of fixed assets (Beginning balance: VND 540.000.000).

VIII. OTHER DISCLOSURES**1. Operating leased assets**

As at the balance sheet date, the total minimum rental can be collected in the future from irrevocable operating leases is as follows:

	<u>Ending balance</u>	<u>Beginning balance</u>
1 year or less	4.957.709.091	2.752.945.455
More than 1 year to 5 years	2.775.074.242	6.113.110.606
More than 5 years	2.620.300.000	4.239.972.727
Total	<u>10.353.083.333</u>	<u>13.106.028.788</u>

2. Transactions and balances with related parties

The Corporation's related parties include the key managers, their related individuals and other related parties.

2a. Transactions and balances with the key managers and their related individuals

The Corporation's key managers include the Board of Management and the Executive Officers (the Board of Directors and the Chief Accountant). The key managers' related individuals are their close family members.

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Notes to the Financial Statements (cont.)*Transactions with the key managers and their related individuals*

The Corporation has no sales of goods and service provisions and no other transactions with the key managers and their related individuals.

Receivables from and payables to the key managers and their related individuals

Receivables from and payables to the key managers and their related individuals are presented in Note No. V.5.

Income of the key managers

	Position	Salary	Bonus	Remuneration	Allowance	Total
Current year						
Board of Management						
Mr. Nguyen Le Van	Chairman	-	-	309.165.000	108.000.000	417.165.000
Mr. Vo Van Lanh	Member	-	-	175.472.000	84.000.000	259.472.000
Mr. Tran Van Binh	Member	-	-	163.666.000	84.000.000	247.666.000
Mr. Nguyen Huu Nghia	Member	-	-	166.465.000	29.232.000	195.697.000
Mr. Trinh Tien Bay	Member	-	-	199.082.000	96.000.000	295.082.000
Mr. Bui Tien Duc	Member	-	-	44.423.000	63.422.000	107.845.000
Executive Officers						
Mr. Vo Van Lanh	General Director	676.673.000	559.527.000	-	-	1.236.200.000
Mr. Tran Van Binh	Deputy General Director	493.657.000	391.669.000	-	-	885.326.000
Other managers						
Mr. Nguyen Xuan Hieu	Chief Accountant	415.617.500	430.836.000	-	-	846.453.500
Mr. Lu Minh Quan	Corporate Administrator	135.509.323	21.947.000	120.251.000	60.000.000	337.707.323
Total		1.721.456.823	1.403.979.000	1.178.524.000	524.654.000	4.828.613.823
Previous year						
Board of Management						
Mr. Nguyen Le Van	Chairman	-	-	268.438.000	-	268.438.000
Mr. Vo Van Lanh	Member	-	-	273.671.000	-	273.671.000
Mr. Tran Van Binh	Member	-	-	166.580.000	-	166.580.000
Mr. Nguyen Huu Nghia	Member	-	-	222.107.000	-	222.107.000
Mr. Trinh Tien Bay	Member	-	-	166.580.000	-	166.580.000
Executive Officers						
Mr. Vo Van Lanh	General Director	715.825.000	659.116.000	-	-	1.374.941.000
Mr. Tran Van Binh	Deputy General Director	527.374.000	455.982.000	-	-	983.356.000

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Notes to the Financial Statements (cont.)

	<u>Position</u>	<u>Salary</u>	<u>Bonus</u>	<u>Remuneration</u>	<u>Allowance</u>	<u>Total</u>
<i>Other managers</i>						
Mr. Nguyen Xuan Hieu	Chief Accountant	497.338.000	455.982.000	-		953.320.000
Mr. Lu Minh Quan	Corporate Administrator	194.026.896	-	92.434.000		286.460.896
Total		1.934.563.896	1.571.080.000	1.189.810.000		4.695.453.896

2b. Transactions and balances with other related parties

Other related parties of the Corporation include:

<u>Other related parties</u>	<u>Relationship</u>
Tien Phuoc Construction Mineral Joint Stock Company	Subsidiary
Mien Dong Joint-Stock Company	Associate
Thu Duc - Long An Centrifugal Concrete Joint Stock Company	Associate

Transactions with other related parties

Transactions are presented in Note No. V.2c.

The prices of merchandises and services supplied to other related parties are mutually agreed prices. The purchases of merchandises and services from other related parties are done at the agreed prices.

Receivables from and payables to other related parties

Receivables from and payables to other related parties are presented in Notes No. V.3, V.5 and V.13.

The receivables from other related parties are unsecured and will be paid in cash. There are no allowances for doubtful debts made for the receivables from other related parties.

3. Segment information

The Corporation's segment information is presented according to business segment and geographical segment. The primary reporting format is the business segment.

3a. Information on business segment

The Corporation has the following main business segments:

- Segment 01: Manufacture sewer, brick and stone.
- Segment 02: Construction.
- Segment 03: Construction materials.
- Segment 04: Others.

Segment information on business segment of the Corporation is presented in the attached Appendix 02.

3b. Information on geographical segment

All operations of the Corporation take place only in Vietnamese territory.

CIC39 CORPORATION

Address: No. 45A, Nguyen Van Tiet Street, Lai Thieu Ward, Thuan An City, Binh Duong Province

FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2022

Notes to the Financial Statements (cont.)

4. Subsequent events

There is no material subsequent event which is required adjustments or disclosures in the Financial Statements.

Binh Duong, 22 March 2023



Nguyen Thi Cam Van
Preparer



Nguyen Xuan Hieu
Chief Accountant



Vo Van Lan
General Director

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CIC39 CORPORATION

Address: No. 45A, Nguyen Van Tiet Street, Lai Thieu Ward, Thuan An City, Binh Duong Province

FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2022

Appendix 01: Statement of fluctuation in owner's equity

Unit: VND

	Capital	Share premiums	Treasury shares	Investment and development fund	Retained earnings	Total
Beginning balance of the previous year	150.301.450.000	2.190.000.000	-	195.974.864.344	189.913.003.815	538.379.318.159
Profit in the previous year	-	-	-	-	69.101.850.152	69.101.850.152
Appropriation for funds in the previous year	-	-	-	18.657.499.541	(23.494.629.052)	(4.837.129.511)
Dividend distribution in the previous year	-	-	-	-	(36.072.348.000)	(36.072.348.000)
Remuneration of the Board of Management	-	-	-	-	(1.036.527.752)	(1.036.527.752)
Ending balance of the previous year	150.301.450.000	2.190.000.000	-	214.632.363.885	198.411.349.163	565.535.163.048
Beginning balance of the current year	150.301.450.000	2.190.000.000	-	214.632.363.885	198.411.349.163	565.535.163.048
Repurchase of issued shares	-	-	(20.100.000)	-	-	(20.100.000)
Profit in the current year	-	-	-	-	15.853.022.496	15.853.022.496
Appropriation for funds in the current year	-	-	-	-	(1.001.906.382)	(1.001.906.382)
Dividend distribution in the current year	-	-	-	-	(18.034.974.000)	(18.034.974.000)
Adjustment of bonus fund due to excessive extraction	-	-	-	-	13.505.003	13.505.003
Ending balance of the current year	150.301.450.000	2.190.000.000	(20.100.000)	214.632.363.885	195.240.996.280	562.344.710.165

Binh Duong, 22 March 2023



Nguyen Thi Cam Van
Preparer



Nguyen Xuan Hieu
Chief Accountant




Vo Van Lan
General Director

CÔNG TY CỔ PHẦN CIC39

Địa chỉ: Số 45A, Đường Nguyễn Văn Tiết, Phường Lái Thiêu, TP. Thuận An, Tỉnh Bình Dương

BÁO CÁO TÀI CHÍNH

Cho năm tài chính kết thúc ngày 31 tháng 12 năm 2022

Phụ lục 02: Thông tin về bộ phận theo lĩnh vực kinh doanh

Đơn vị tính: VND

Thông tin về kết quả kinh doanh, tài sản cố định và các tài sản dài hạn khác và giá trị các khoản chi phí lớn không bằng tiền của bộ phận theo lĩnh vực kinh doanh của Công ty như sau:

	Lĩnh vực sản xuất cống, gạch và đá	Lĩnh vực xây dựng công trình	Kinh doanh vật liệu xây dựng	Các lĩnh vực khác	Cộng
Năm nay					
Doanh thu thuần về bán hàng và cung cấp dịch vụ ra bên ngoài	245.680.369.589	141.884.086.506	172.095.291.578	12.103.512.084	571.763.259.757
Doanh thu thuần về bán hàng và cung cấp dịch vụ giữa các bộ phận	-	-	-	-	-
Tổng doanh thu thuần về bán hàng và cung cấp dịch vụ	245.680.369.589	141.884.086.506	172.095.291.578	12.103.512.084	571.763.259.757
Kết quả kinh doanh theo bộ phận	16.808.817.583	15.264.226.122	26.913.347.031	2.761.120.418	61.747.511.154
Các chi phí không phân bổ theo bộ phận					(39.440.313.402)
Lợi nhuận từ hoạt động kinh doanh					22.307.197.752
Doanh thu hoạt động tài chính					11.212.812.988
Chi phí tài chính					(21.648.413.104)
Thu nhập khác					8.682.834.106
Chi phí khác					(1.421.236.794)
Chi phí thuế thu nhập doanh nghiệp hiện hành					(3.280.172.452)
Chi phí thuế thu nhập doanh nghiệp hoãn lại					-
Lợi nhuận sau thuế thu nhập doanh nghiệp					15.853.022.496
Tổng chi phí đã phát sinh để mua tài sản cố định và các tài sản dài hạn khác	2.729.976.763	1.814.101.219	3.198.559.512	328.149.745	8.070.787.239
Tổng chi phí khấu hao và phân bổ chi phí trả trước dài hạn	10.109.502.496	6.717.881.650	11.844.732.822	1.215.186.413	29.887.303.381
Tổng giá trị các khoản chi phí lớn không bằng tiền (trừ chi phí khấu hao và phân bổ chi phí trả trước dài hạn)	208.616.900	138.628.349	244.424.634	25.076.252	616.746.135



CÔNG TY CỔ PHẦN CIC39

Địa chỉ: Số 45A, Đường Nguyễn Văn Tiết, Phường Lái Thiêu, TP. Thuận An, Tỉnh Bình Dương

BÁO CÁO TÀI CHÍNH

Cho năm tài chính kết thúc ngày 31 tháng 12 năm 2022

Phụ lục 02: Thông tin về bộ phận theo lĩnh vực kinh doanh (tiếp theo)

	Lĩnh vực sản xuất cồng, gạch và đá	Lĩnh vực xây dựng công trình	Kinh doanh vật liệu xây dựng	Các lĩnh vực khác	Cộng
Kỳ trước					
Doanh thu thuần về bán hàng và cung cấp dịch vụ ra bên ngoài	200.850.438.251	182.660.649.934	112.564.771.246	19.816.724.773	515.892.584.204
Doanh thu thuần về bán hàng và cung cấp dịch vụ giữa các bộ phận	-	-	-	-	-
Tổng doanh thu thuần về bán hàng và cung cấp dịch vụ	200.850.438.251	182.660.649.934	112.564.771.246	19.816.724.773	515.892.584.204
Kết quả kinh doanh theo bộ phận	30.142.830.513	14.572.643.944	18.618.118.795	8.814.917.657	72.148.510.909
Các chi phí không phân bổ theo bộ phận					(46.741.282.112)
Lợi nhuận từ hoạt động kinh doanh					25.407.228.797
Doanh thu hoạt động tài chính					63.645.384.368
Chi phí tài chính					(13.394.553.818)
Thu nhập khác					9.993.973.949
Chi phí khác					(2.213.930.724)
Chi phí thuế thu nhập doanh nghiệp hiện hành					(14.336.252.420)
Chi phí thuế thu nhập doanh nghiệp hoãn lại					-
Lợi nhuận sau thuế thu nhập doanh nghiệp					69.101.850.152
Tổng chi phí đã phát sinh để mua tài sản cố định và các tài sản dài hạn khác	10.313.099.543	2.781.942.641	6.370.022.628	3.015.945.142	22.481.009.954
Tổng chi phí khấu hao và phân bổ chi phí trả trước dài hạn	13.663.426.927	3.685.688.268	8.439.396.744	3.995.709.136	29.784.221.075
Tổng giá trị các khoản chi phí lớn không bằng tiền (trừ chi phí khấu hao và phân bổ chi phí trả trước dài hạn)	1.683.603.479	454.149.433	1.039.900.004	492.350.114	3.670.003.030



CÔNG TY CỔ PHẦN CIC39

Địa chỉ: Số 45A, Đường Nguyễn Văn Tiết, Phường Lái Thiêu, TP. Thuận An, Tỉnh Bình Dương

BÁO CÁO TÀI CHÍNH

Cho năm tài chính kết thúc ngày 31 tháng 12 năm 2022

Phụ lục 02: Thông tin về bộ phận theo lĩnh vực kinh doanh (tiếp theo)

Tài sản và nợ phải trả của bộ phận theo lĩnh vực kinh doanh của Công ty như sau:

	Lĩnh vực sản xuất công, gạch và đá	Lĩnh vực xây dựng công trình	Kinh doanh vật liệu xây dựng	Các lĩnh vực khác	Cộng
Số cuối năm					
Tài sản phân bổ cho bộ phận	278.417.259.715	160.790.129.990	195.026.975.787	13.716.304.127	647.950.669.619
Các tài sản không phân bổ theo bộ phận					337.635.087.264
Tổng tài sản					985.585.756.883
Nợ phải trả phân bổ cho bộ phận	181.238.932.559	104.668.193.183	126.955.063.590	8.928.786.675	421.790.976.007
Nợ phải trả không phân bổ theo bộ phận					1.450.070.711
Tổng nợ phải trả					423.241.046.718
Số đầu năm					
Tài sản phân bổ cho bộ phận	259.453.396.394	235.956.298.754	145.408.257.350	25.598.732.034	666.416.684.532
Các tài sản không phân bổ theo bộ phận					288.249.556.913
Tổng tài sản					954.666.241.445
Nợ phải trả phân bổ cho bộ phận	148.526.785.194	135.075.628.175	83.240.463.625	14.654.259.404	381.497.136.398
Nợ phải trả không phân bổ theo bộ phận					7.633.941.999
Tổng nợ phải trả					389.131.078.397

Bình Dương, ngày 22 tháng 3 năm 2023



Nguyễn Thị Cẩm Vân
Người lập

Nguyễn Xuân Hiếu
Kế toán trưởng

Võ Văn Lãnh
Tổng Giám đốc

