

**SAOBACDAU TECHNOLOGIES
CORPORATION**

AUDITED SEPARATE FINANCIAL STATEMENTS
For the financial year ended 31 March 2022



SAOBACDAU TECHNOLOGIES CORPORATION

Address: Lot U.14b – 16a, Street No. 22, Tan Thuan Export Processing Zones, Tan Thuan Dong Ward,
District 7, Ho Chi Minh City, Vietnam

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SAOBACDAU TECHNOLOGIES CORPORATION

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MANAGEMENT'S REPORT

Management of SaoBacDau Technologies Corporation (hereinafter referred to as "the Company") hereby presents its report and the audited separate financial statements of the Company for the financial year ended 31 March 2022.

MEMBERS OF THE BOARD OF DIRECTORS, THE SUPERVISORY COMMITTEE AND MANAGEMENT

Members of the Board of Directors during the year and on the date of this report include:

<u>Full name</u>	<u>Position</u>
Mr Tran Anh Tuan	Chairperson
Mr Tran Tuyen Duc	Vice Chairperson
Mr Hoang Hai Thinh	Vice Chairperson
Mr Nguyen Duc Quang	Member
Mr Do Van Hao	Member
Mr Le Hong Phong	Member
Mr Nguyen Viet Thang	Member

Members of the Supervisory Committee during the year and on the date of this report include:

<u>Full name</u>	<u>Position</u>
Ms Mai Thi Thuy Mai	Head
Ms Nguyen Thi Minh Huan	Member
Ms Nguyen Thi Thu Hien	Member

Members of management during the year and on the date of this report include:

<u>Full name</u>	<u>Position</u>
Mr Le Hong Phong	General Director
Mr Nguyen Xuan Truong	Vice General Director
Mr Phan Viet Linh	Vice General Director
Mr Le Quoc Khanh	Vice General Director (Appointed wef 21 February 2022)
Mr Nghiem Sy Thang	Vice General Director (Appointed wef 21 February 2022)
Mr Nguyen Xuan Quang	Vice General Director (Resigned wef 17 February 2022)

AUDITOR

The accompanying separate financial statements of the Company for the financial year ended 31 March 2022 were audited by RSM Vietnam Auditing & Consulting Company Limited, a member firm of RSM International.

RESPONSIBILITY OF MANAGEMENT

The Company's management is responsible for preparing the separate financial statements of each period which give a true and fair view of the financial position of the Company and the results of its operations and its cash flows. In preparing these separate financial statements, management is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any departures that need to be disclosed and explained in the separate financial statements;
- Prepare the separate financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- Design and implement the internal control system effectively for a fair preparation and presentation of the separate financial statements so as to mitigate error or fraud.

SAOBACDAU TECHNOLOGIES CORPORATION

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MANAGEMENT’S REPORT (CONTINUED)

Management is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and ensure that the separate financial statements comply with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and prevailing accounting regulations in Vietnam. Management is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Management confirm that the Company has complied with the above requirements in preparing these separate financial statements.

STATEMENT BY MANAGEMENT

In management's opinion, the accompanying separate financial statements give a true and fair view of the financial position of the Company as at 31 March 2022 and the results of its operations and its cash flows for the financial year then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System, and prevailing accounting regulations in Vietnam.

For and on behalf of management,





Le Hong Phong
General Director
Ho Chi Minh City, 29 June 2022

No.: 721/2022/KT-RSMHCM

INDEPENDENT AUDITOR'S REPORT

**To: Shareholders
Members of the Board of Directors
Members of Management
SAOBACDAU TECHNOLOGIES CORPORATION**

Report on the separate financial statements

We have audited the accompanying separate financial statements of SaoBacDau Technologies Corporation (hereinafter referred to as "the Company") prepared on 29 June 2022 as set out from page 05 to page 43, which comprise the statement of financial position as at 31 March 2022, and the income statement, and cash-flow statement for the financial year then ended, and the notes to the financial statements.

Management's Responsibility

Management is responsible for the preparation and fair presentation of these separate financial statements in accordance with Vietnamese Accounting Standards and Vietnamese Corporate Accounting System and relevant legislation as to the preparation and presentation of financial statements and for such internal control as management determines is necessary to enable the preparation and presentation of the separate financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

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

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

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

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

Opinion

In our opinion, the accompanying separate financial statements give a true and fair view of the financial position of SaoBacDau Technologies Corporation as at 31 March 2022, and of the results of its financial performance and its cash flows for the financial year then ended in accordance with Vietnamese Accounting Standards and Vietnamese Corporate Accounting System issued under Circular 200/2014/TT-BTC dated 22 December 2014 and Circular 53/2016/TT-BTC dated 21 March 2016 by Ministry of Finance and relevant legislation as to the preparation and presentation of separate financial statements.

pp GENERAL DIRECTOR



Lúc Thị Van

Vice General Director

Audit Practice Registration Certificate:
0172-2018-026-1



Nguyen Thi Bich Thao
Auditor

Audit Practice Registration Certificate:
4341-2019-026-1

RSM Vietnam Auditing & Consulting Company Limited
Ho Chi Minh City, 29 June 2022

SAOBACDAU TECHNOLOGIES CORPORATION

 Address: Lot U.14b – 16a, Street No. 22, Tan Thuan Export Processing Zones, Tan Thuan Dong Ward,
 District 7, Ho Chi Minh City, Vietnam

Form B 01 - DN

STATEMENT OF FINANCIAL POSITION

As at 31 March 2022

Expressed in VND

ASSETS	Code	Notes	As at 31 Mar. 2022	As at 01 Apr. 2021
A. CURRENT ASSETS	100		629,847,702,232	577,642,035,547
I. Cash and cash equivalents	110	4.1	5,406,004,780	29,948,069,764
1. Cash	111		5,406,004,780	29,948,069,764
II. Current financial investments	120		203,204,100	1,103,204,100
1. Held to maturity investments	123		203,204,100	1,103,204,100
III. Current account receivables	130		490,545,431,555	480,456,813,981
1. Trade receivables	131	4.3	386,873,865,975	371,020,565,805
2. Advances to suppliers	132	4.5	40,700,357,689	42,413,467,858
3. Current loan receivables	135		5,561,518,060	3,945,080,578
4. Other current receivables	136	4.6	57,409,689,831	65,585,162,376
5. Provision for doubtful debts	137		-	(2,507,462,636)
IV. Inventories	140	4.7	132,814,917,019	64,654,268,891
1. Inventories	141		132,822,354,817	64,661,706,689
2. Provision for decline in value of inventories	149		(7,437,798)	(7,437,798)
V. Other current assets	150		878,144,778	1,479,678,811
1. Current prepayments	151		190,987,450	320,723,091
2. Value added tax deductible	152		-	45,238,114
3. Tax and other receivables from the state budget	153	4.15	687,157,328	1,113,717,606
B. NON-CURRENT ASSETS	200		129,011,578,986	132,519,894,981
I. Non-current account receivables	210		24,665,098,712	21,115,005,465
1. Non-current trade receivables	211	4.4	19,155,005,465	19,155,005,465
2. Non-current loan receivables	215		980,000,000	1,960,000,000
3. Other non-current receivables	216	4.6	4,530,093,247	-
II. Fixed assets	220		54,588,553,732	70,140,569,194
1. Tangible fixed assets	221	4.8	33,048,904,434	51,057,443,189
Cost	222		102,340,802,230	118,052,271,361
Accumulated depreciation	223		(69,291,897,796)	(66,994,828,172)
2. Finance lease assets	224	4.9	18,382,051,658	15,363,790,356
Cost	225		27,921,411,667	25,723,433,713
Accumulated depreciation	226		(9,539,360,009)	(10,359,643,357)
3. Intangible fixed assets	227	4.10	3,157,597,640	3,719,335,649
Cost	228		5,375,623,195	5,304,791,984
Accumulated amortisation	229		(2,218,025,555)	(1,585,456,335)
III. Non-current assets in progress	240		15,570,894,289	4,093,014,484
1. Construction in progress	242	4.11	15,570,894,289	4,093,014,484
IV. Non-current financial investments	250	4.2	25,222,047,208	27,263,013,131
1. Investments in subsidiaries	251		21,000,000,000	26,100,000,000
2. Investments in associates, joint-ventures	252		12,866,393,955	14,195,813,955
3. Investment in other entities	253		2,100,000,000	900,000,000
4. Provision for non-current investments	254		(10,744,346,747)	(13,932,800,824)
V. Other non-current assets	260		8,964,985,045	9,908,292,707
1. Non-current prepayments	261	4.12	8,964,985,045	9,908,292,707
TOTAL ASSETS (270 = 100 + 200)	270		758,859,281,218	710,161,930,528

The accompanying notes are an integral part of the separate financial statements

SAOBACDAU TECHNOLOGIES CORPORATION

 Address: Lot U.14b – 16a, Street No. 22, Tan Thuan Export Processing Zones, Tan Thuan Dong Ward,
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Form B 01 - DN
STATEMENT OF FINANCIAL POSITION (CONTINUED)

As at 31 March 2022

Expressed in VND

RESOURCES	Code	Notes	As at 31 Mar. 2022	As at 01 Apr. 2021
C. LIABILITIES	300		630,321,032,032	579,239,374,444
I. Current liabilities	310		576,396,918,929	559,104,639,708
1. Trade payables	311	4.13	148,660,092,802	123,885,205,234
2. Advances from customers	312	4.14	13,037,670,327	53,369,853,980
3. Taxes and amounts payable to the state	313	4.15	1,311,814,643	4,966,605,018
4. Payables to employees	314	4.16	710,907,000	1,759,635,223
5. Accrued expenses	315	4.17	14,292,365,693	6,645,920,833
6. Current unearned revenue	318		12,885,401,488	3,608,891,762
7. Other current payables	319	4.18	4,345,484,995	6,844,275,171
8. Current loans and obligations under finance leases	320	4.19	381,153,181,981	358,024,252,487
II. Non-current liabilities	330		53,924,113,103	20,134,734,736
1. Non-current loans and obligations under finance leases	338	4.19	50,606,885,096	17,311,104,752
2. Deferred income tax liabilities	341		40,085,821	6,731,509
3. Scientific and technological development fund	343	4.20	3,277,142,186	2,816,898,475
D. OWNER'S EQUITY	400		128,538,249,186	130,922,556,084
I. Equity	410	4.21.1	128,538,249,186	130,922,556,084
1. Owner's contributed capital	411	4.21.2	115,000,000,000	115,000,000,000
Ordinary shares carrying voting rights	411a		115,000,000,000	115,000,000,000
2. Investment and development fund	418	4.21.5	-	840,139,770
3. Retained earnings	421		13,538,249,186	15,082,416,314
Beginning accumulated retained earnings	421a		1,922,556,084	759,540,846
Ending accumulated retained earnings	421b		11,615,693,102	14,322,875,468
TOTAL RESOURCES (440 = 300 + 400)	440		758,859,281,218	710,161,930,528


Le Hong Phong
 General Director

Ho Chi Minh City, 29 June 2022

Ngo Le Viet Anh
 Chief Accountant

Khuu Kim Hue
 Prepared

SAOBACDAU TECHNOLOGIES CORPORATION

Address: Lot U.14b – 16a, Street No. 22, Tan Thuan Export Processing Zones, Tan Thuan Dong Ward, District 7, Ho Chi Minh City, Vietnam

Form B 02 - DN

INCOME STATEMENT

For the financial year ended 31 March 2022

Expressed in VND

ITEMS	Code	Notes	Current year	Previous year
1. Revenue	01	5.1	821,604,857,779	1,142,269,720,044
2. Net revenue	10		821,604,857,779	1,142,269,720,044
3. Cost of sales	11	5.2	729,361,685,757	1,041,498,226,046
4. Gross profit	20		92,243,172,022	100,771,493,998
5. Financial income	21		3,313,651,539	6,637,520,941
6. Financial expense	22	5.3	23,971,684,576	31,959,554,695
<i>Of which, interest expense</i>	23		22,868,057,199	23,659,749,008
7. Selling expense	25	5.4	11,177,402,698	14,001,165,164
8. General and administration expense	26	5.5	52,389,203,099	57,095,642,550
9. Operating profit/(loss)	30		8,018,533,188	4,352,652,530
10. Other income	31		10,838,441,286	13,048,554,358
11. Other expense	32		6,383,636,895	1,975,381,201
12. Net other income/(loss)	40		4,454,804,391	11,073,173,157
13. Accounting profit/(loss) before tax	50		12,473,337,579	15,425,825,687
14. Current corporate income tax expense	51	5.7	824,290,165	1,082,430,671
15. Deferred corporate income tax expense	52		33,354,312	20,519,548
16. Net profit/(loss) after tax	60		11,615,693,102	14,322,875,468



Le Hong Phong
General Director

Ho Chi Minh City, 29 June 2022

Ngo Le Viet Anh
Chief Accountant

Khuu Kim Hue
Prepared

SAOBACDAU TECHNOLOGIES CORPORATIONAddress: Lot U.14b – 16a, Street No. 22, Tan Thuan Export Processing Zones, Tan Thuan Dong Ward,
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Form B 03 - DN

CASH FLOW STATEMENT
(Indirect method)

For the financial year ended 31 March 2022

Expressed in VND

ITEMS	Code	Notes	Current year	Previous year
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Net profit /(loss) before taxes	01		12,473,337,579	15,425,825,687
2. Adjustment for:				
Depreciation and amortisation	02	5.6	25,699,976,777	28,344,159,722
Provisions	03		-	7,636,720,157
Foreign exchange gains/losses from revaluation of foreign currency monetary items	04		(227,905,094)	-
Gains/losses from investment	05		(1,329,650,277)	(4,865,439,535)
Interest expense	06	5.3	22,868,057,199	23,659,749,008
3. Operating profit /(loss) before adjustments to working capital	08		59,483,816,183	70,201,015,039
Increase or decrease in accounts receivable	09		(13,199,076,732)	(69,350,701,588)
Increase or decrease in inventories	10		(68,160,648,128)	57,379,285,111
Increase or decrease in accounts payable (excluding interest expense and CIT payable)	11		(4,622,654,832)	(71,250,727,373)
Increase or decrease prepaid expenses	12		1,073,043,303	1,199,065,272
Interest paid	14		(22,868,057,199)	(23,659,749,008)
Corporate income tax paid	15	4.15	(1,708,868,743)	(273,591,450)
Net cash from operating activities	20		(50,002,446,148)	(35,755,403,997)
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Acquisition and construction of fixed assets and other long-term assets	21		(13,853,264,959)	(16,338,782,656)
2. Proceeds from disposals of fixed assets and other long-term assets	22		6,978,982,558	7,628,914,298
3. Loans to other entities and payments for purchase of debt instruments of other entities	23		(5,986,518,060)	(1,303,204,100)
4. Repayments from borrowers and proceeds from sales of debts instruments of other entities	24		6,230,000,000	-
5. Investments in other entities	25		(670,580,000)	(150,000,000)
6. Proceeds from sales of investments in other entities	26		900,000,000	7,500,000,000
7. Interest and dividends received	27		2,174,819,123	8,166,484,286
Net cash from investing activities	30		(4,226,561,338)	5,503,411,828

(See the next page)

SAOBACDAU TECHNOLOGIES CORPORATIONAddress: Lot U.14b – 16a, Street No. 22, Tan Thuan Export Processing Zones, Tan Thuan Dong Ward,
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Form B 03 - DN

**CASH FLOW STATEMENT
(Indirect method)**

For the financial year ended 31 March 2022

Expressed in VND

ITEMS	Code	Notes	Current year	Previous year
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from borrowings	33	6.1	785,378,642,343	947,965,593,309
2. Repayment of borrowings	34	6.2	(731,363,383,326)	(887,839,920,541)
3. Finance lease principal paid	35		(12,332,380,713)	(10,253,516,626)
4. Dividends paid	36		(11,887,246,375)	(11,174,099,175)
Net cash from financing activities	40		29,795,631,929	38,698,056,967
NET INCREASE/(DECREASE) IN CASH	50		(24,433,375,557)	8,446,064,798
Cash and cash equivalents at beginning of year	60		29,948,069,764	21,502,004,966
Impact of exchange rate fluctuation	61		(108,689,427)	-
CASH AND CASH EQUIVALENTS AT END OF YEAR (70 = 50+60+61)	70	4.1	5,406,004,780	29,948,069,764



Le Hong Phong
General Director

Ho Chi Minh City, 29 June 2022

Ngo Le Viet Anh
Chief Accountant

Khuu Kim Hue
Prepared

SAOBACDAU TECHNOLOGIES CORPORATION

Address: Lot U.14b – 16a, Street No. 22, Tan Thuan Export Processing Zones, Tan Thuan Dong Ward, District 7, Ho Chi Minh City, Vietnam

Form B 09 – DN

NOTES TO THE FINANCIAL STATEMENTS

1. CORPORATE INFORMATION

1.1. Structure of ownership

SaoBacDau Technologies Corporation (hereinafter referred to as “the Company”) formerly known as Informatics Service Provider Limited Company. On 30 August 2007, the Company was converted into a joint stock company with the name of SaoBacDau Technologies Corporation under the Business Registration Certificate No. 4103002093 dated 11 February 2004 granted by Ho Chi Minh City’s Department of Planning and Investment and other amended certificates thereafter with the latest one dated 13 February 2020.

The Company was registered as a public company at State Securities Commission on 11 December 2007.

The Securities Registration Certificate No. 131/2016/GCNCP-VSD dated 31 October 2016 granted by the Vietnam Securities Depository to be certified its securities and granted stock code.

The charter capital as stipulated in the Business Registration Certificate is VND 115,000,000,000, as follows:

<u>Investors</u>	<u>Nation/ Nationality</u>	<u>As at 31 Mar. 2022</u>		<u>As at 01 Apr. 2021</u>	
		<u>Amount (VND)</u>	<u>Percent (%)</u>	<u>Amount (VND)</u>	<u>Percent (%)</u>
Mr Nguyen Duc Quang	Vietnam	18,878,930,000	16.42	18,878,930,000	16.42
Other	Vietnam	96,121,070,000	83.58	96,121,070,000	83.58
Total		<u>115,000,000,000</u>	<u>100.00</u>	<u>115,000,000,000</u>	<u>100.00</u>

The Company’s registered head office is at Lot U.14b – 16a, Street No. 22, Tan Thuan Export Processing Zones, Tan Thuan Dong Ward, District 7, Ho Chi Minh City, Vietnam.

The number of employees as at 31 March 2022 was 148 (31 March 2021: 119).

1.2. Business field

Integration of information technology systems.

1.3. Operating industry and principal activities

Under the Business Registration Certificate, the Company is principally engaged in:

Producing, assembling, repairing informatics and electronics products. Trading in household appliances, informatics and electronics products, office – equipment, cables, kinds of snap-in, electronic components. The consignment of goods agent, trading agency, office machine for rent, trading in telephones, fax, PABX switchboard (included 32 numbers). Trading, installing and maintaining informatics and electronics equipment, informatics network. Trading, producing, installing, maintaining telecommunications equipment. Trading, providing telecommunications service agent. Trading and producing informatics software, designed web. Scientific services: integrating systems, making over information technology. Providing information upload to internet, providing internet services agent (not including internet service providing agent in head office). Consultant, training informatics and telecommunications technology. Designing computer networking system. Office for rent. Trading, installing, repairing, maintaining electrical equipment, automatic control equipment (not including processing mechanic, producing electroplate, recycling waste at head office). Consulting

SAOBACDAU TECHNOLOGIES CORPORATION

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

technology transfer. Vocational training. Trading in software, machine, equipment in radio-broadcasting and television. Producing, trading and releasing films, films tabs and discs of being granted for circulations. Trading real estates. Construction of Industrial Civil Project. Plane tickets agent. Scientific Services: integrated system, technology transfer.

1.4. Normal operating cycle

The Company's normal operating cycle is carried out for a period of 12 months.

1.5. The Company's structure

As at 31 March 2022, the Company's subsidiaries, associates were as follows:

<u>No.</u>	<u>Name</u>	<u>Address</u>	<u>Voting rights</u>	<u>Per cent capital</u>	<u>Per cent interest</u>
Subsidiaries:					
1.	SaoBacDau Telecom Service Joint Stock Company	Lot U.14b-16a, Street No. 22, Tan Thuan Export Processing Zone, Tan Thuan Dong Ward, District 7, Ho Chi Minh City, Vietnam	60%	60%	60%
2.	Sao Bac Dau South Technology Joint Stock Company	Room 26, Hall 8, Street No. 3, Quang Trung Software City, Tan Chanh Hiep Ward, District 12, Ho Chi Minh City, Vietnam	60%	60%	60%
3.	Sao Bac Dau Technologies Solutions Joint Stock Company	Room 1, Hall 8, Street No. 13, Quang Trung Software City, Tan Chanh Hiep Ward, District 12, Ho Chi Minh City, Vietnam	90%	90%	90%
<u>No.</u>	<u>Name</u>	<u>Address</u>	<u>Voting rights</u>	<u>Per cent capital</u>	<u>Per cent interest</u>
Associates:					
1.	QI Technologies Corporation	Lot U.14b-16a, Street No. 22, Tan Thuan Export Processing Zone, Tan Thuan Dong Ward, District 7, Ho Chi Minh City, Vietnam	33.43%	33.43%	33.43%
2.	Mideas Technology Joint Stock Company	61C Tu Xuong, Ward 7, District 3, Ho Chi Minh City, Vietnam	20%	46.56%	46.56%
3.	DCT Technologies Solution Company Limited	585/6 Su Van Hanh, Ward 13, District 10, TP. Ho Chi Minh, Vietnam	22.27%	22.27%	22.27%
4.	CEH Information Services Company Limited	Room 701, 7th Floor, 45 Dinh Tien Hoang, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam	30%	27.03%	27.03%

SAOBACDAU TECHNOLOGIES CORPORATION

Address: Lot U.14b – 16a, Street No. 22, Tan Thuan Export Processing Zones, Tan Thuan Dong Ward, District 7, Ho Chi Minh City, Vietnam

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**1.5. The Company's structure (Continued)**

The Company's branches as at 31 March 2022 were as follows:

No.	Name	Address
1.	Ha Noi Branch	3th Floor, CT1AB, VOV Me Tri Town, Me Tri Ward, Nam Tu Liem District, Hanoi City, Vietnam
2.	Da Nang Branch	02 Quang Trung Street, Thach Thang Ward, Hai Chau District, Da Nang City, Vietnam
3.	Representative office of SaoBacDau Technologies Corporation	27/14B Cach Mang Thang Tam Street, Quang Vinh Ward, Bien Hoa City, Dong Nai Province, Vietnam

1.6. Important events in the financial year impacting the separate financial statements

In the previous year, the impact of the COVID-19 pandemic had strongly impacted the Vietnamese economy as well as the whole world and caused many difficulties from the traditional business operations. Therefore, many businesses have carried out the digital transformation step by step, the demand for using information technology has increased. However, these demands have stabilized and decreased in current year. As a result, the Company's business operation situation had slowed down, revenues and cost of sales had decreased by 28% and 30% correspondingly compared to the previous year.

2. BASIS OF PREPARATION**2.1. Accounting standards, accounting system**

The accompanying separate financial statements, expressed in Vietnamese Dong ("VND"), are prepared under the historical cost convention and in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System, and prevailing accounting regulations in Vietnam.

2.2. Forms of accounting records

The form of accounting records applied in the Company is the General Journal.

2.3. Financial year

The Company's financial year is from 01 April of the previous year to 31 March of the following year.

2.4. Reporting and functional currency

The Company maintains its accounting records in VND.

3. SIGNIFICANT ACCOUNTING POLICIES**3.1. Foreign currencies**

- The exchange rates announced by Bank for Foreign Trade of Vietnam are applied in accounting;
- The exchange rate applicable to asset recognition and re-evaluation is the foreign currency-buying rate;
- The exchange rate applicable to liability recognition and re-evaluation is the foreign currency-selling rate;
- Exchange rates applicable to the other transactions are the foreign currency-buying rate/ the foreign currency-selling rate.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

3.1. Foreign currencies (Continued)

Transactions in foreign currencies are recorded, on initial recognition, in the reporting currency, by applying to the foreign currency amount the spot exchange rate between the reporting currency and the foreign currency at the date of the transaction. The exchange differences arising on the settlement of monetary items are recognised in profit or loss in the year in which they arise. At the end of the reporting year, monetary items excluding advances to suppliers, prepaid expenses, and unearned revenues, which are denominated in foreign currency, are reported using the closing rate and resultant exchange differences resulting from the reporting after offset are recognised in profit or loss in the year in which they arise.

3.2. Use of estimates

The preparation of the separate financial statements requires management to make estimates and assumptions that impact the carrying value of certain assets and liabilities, contingent assets as at 31 March 2022 and liabilities reported in the notes as well as revenues and expenses for the financial year ended 31 March 2022. Although these estimates are based on management's best knowledge of all relevant information available at the date when the separate financial statements are prepared, this does not prevent actual figures differing from estimates.

3.3. Cash and cash equivalents

Cash and cash equivalents comprise cash in hand, cash at bank.

3.4. Financial investments

Equity investments in other entities

Investments in subsidiaries

Investments are classified as investments in subsidiaries when the Company has the power of control over policies and operating activities, normally evidenced by the holding of more than 50% of the voting rights.

Investments in subsidiaries are accounted for under the cost method which comprise the purchase price plus (+) acquisition related costs (if any). In case of investments of non-monetary assets, the cost of the investments is measured at the fair values of the assets as incurred.

Dividends for the period after the acquisition date are recognised as financial incomes at their fair values when the shareholder's right to receive payment is established.

Investments in associates

Investments are classified as investments in associates when the Company directly or indirectly holds from 20% to under 50% of the voting shares of the investee without any other agreement.

Investments in associates are accounted for under the equity method. Under the equity method, on initial recognition the investment in an associate is recognised at cost. In case of investments of non-monetary assets, the cost of investments is recognised at the fair values of the assets as incurred.

Dividends for the period after the acquisition date are recognised as finance income when the shareholder's right to receive payment is established.

Other investments

Investments classified as other investments are investments other than investments in subsidiaries, investments in associates or investments on joint ventures.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

3.4. Financial investments (Continued)

Other investments are accounted for under the cost method which comprise purchase prices plus (+) acquisition related costs (if any). In case of investments of non-monetary assets, the cost of investments is recognised at the fair values of the assets as incurred.

Recognition principles of provision for securities investment impairment loss

For other investments

As of the date of the separate financial statements, with regard to the other investments other than the securities that are listed or registered for trading in the domestic stock market and freely traded in the market, if a basis for impairment in value of the investments is present, a provision for other investment impairment loss is recognised at no more than the carrying amount of the investment as set out in Circular 48/2019/TT-BTC dated 08 August 2019 by Ministry of Finance.

3.5. Account receivables

Recognition method

Account receivables are stated at the carrying amounts of trade receivables and other receivables less provisions for doubtful debts.

Provision for doubtful debts

As of the date of the financial statements, a provision for doubtful debt is the expected amount of loss resulting from customers' failure to pay for receivables at the end of reporting year.

The difference between the required balance and the existing balance of provision for doubtful debts is recorded as a general and administrative expense in the income statement.

3.6. Inventories

Inventory measurement

Inventories are measured at the lower of cost and net realisable value.

The costs of inventories shall comprise all costs of purchase, costs of conversion, and other costs incurred in bringing inventories to their present location and condition. The cost of work in progress and finished goods includes materials, direct labour and attributable production overheads based on normal levels of activity.

The costs of purchase of inventories comprise the purchase price, non-reimbursable taxes and duties, and transport, handling, and other costs directly attributable to the acquisition of inventories. Trade discounts and sales rebates on substandard and obsolete goods purchased are deducted from the costs of purchase.

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

Method of accounting for inventories

Inventories are measured using the first-in, first-out method and are recorded under the perpetual inventory method.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

3.6. Inventories (Continued)

Provision for decline in value of inventories

As of the date of the separate financial statements, a provision is recognised for obsolete, slow-moving, and defective inventory items and an excess of the cost of inventories over their net realisable value at an amount as set out in Circular 48/2019/TT-BTC dated 08 August 2019 issued by Ministry of Finance to ensure that the value of inventories is no more than their market price.

The difference between the required balance and the existing balance of the provision for a decline in value of inventories is included in cost of sales in the income statement.

Inventories are written down to net realizable value item by item. For services being rendered, provision is made in respect of each service for which a separate selling price is charged.

3.7. Tangible fixed assets

Tangible fixed assets are measured at cost less accumulated depreciation.

Tangible fixed asset recognition

Tangible fixed assets are initially recognised at their cost. The cost of purchased tangible fixed assets comprises the purchase price and any directly attributable costs of bringing the assets to their present location and working condition for their intended use. Accessories added to fixed assets when purchased are recognised separately at their fair values and deducted from the historical cost of the respective tangible fixed assets.

Depreciation

The costs of fixed assets are depreciated on a straight-line method over their estimated useful lives.

The estimated useful lives are as follows:

▪ Buildings, structures	15 – 40 years
▪ Machinery and equipment	3 – 5 years
▪ Motor vehicles	6 years

3.8. Intangible fixed assets

Intangible fixed assets are measured at cost less accumulated amortisation.

Intangible fixed asset recognition

The cost of an intangible fixed asset comprises the total amount of expense incurred by the Company to acquire an asset at the time the asset is put into operation for its intended use.

Accounting principles for intangible fixed asset

Computer software

Computer software is not an indispensable component of hardware and is recognised as an intangible asset and depreciated over its useful life.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

3.8. Intangible fixed assets (Continued)

Land use rights

Land use rights are stated at their costs less accumulated amortisation. The Company's land use right pertains to a plot of land located at CT1AB Tower, VOV Me Tri Urban Area, Me Tri Ward, Nam Tu Liem District, Ha Noi City, Vietnam.

Indefinite land use rights are not amortised.

3.9. Leases

Lease classification

Leases are classified as finance leases when the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

Financial leases

Finance leases are recognised as assets and liabilities in the statement of financial position at amounts equal to the fair value of the leased asset or, if lower, the present value of the minimum lease payments, each determined at the inception of the lease.

Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding liability. The finance charge is allocated to each period during the lease term at a constant periodic rate of interest on the remaining balance of the liability.

Assets held under finance leases are depreciated over their expected useful lives on the same basis as owned assets. Estimated depreciation period for machinery is from 2 to 3 years.

3.10. Leases

Operating leases

Assets subject to operating leases are recognised in the separate statement of financial position according to the Company's asset classification pattern.

Initial direct costs to generate income from operating leases are recognised as expenses in the year as incurred or amortised over the lease term. Lease income from operating leases is recognised in the income statement on a straight-line basis over the lease term regardless of payment methods.

Depreciation of assets subject to operating leases is consistent with the depreciation policy of the lessor applicable to similar assets.

3.11. Construction in progress

Properties in the course of construction for production, rental, or administrative purposes, or for purposes not yet determined, are carried at cost. Cost includes services fees, and for qualifying assets, borrowing costs dealt with in accordance with the Company's accounting policy. Depreciation of these assets, on the same basis as other property assets, commences when the assets are ready for their intended use.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

3.12. Prepayments

Prepayments are classified as current and non-current based on their original term. Prepayments mainly comprise costs of tools and supplies and land rentals, etc., which are amortised over the period for which they are paid or the period in which economic benefits are generated in relation to these expenses.

The following expenses are recognised as prepayments and amortised to the income statement:

- Prepaid land, infrastructure and fixed asset rentals are amortised over the period of lease;
- Tools and supplies are amortised to the income statement over 01 to 03 years.

3.13. Liabilities

Liabilities are classified into trade payables and other payables based on the following rules: Trade payables represent those arising from purchase and sale related transactions of goods, services or assets and the seller is independent of the buyer; the remaining payables are classified as other payables.

Liabilities are also classified according to the maturity date, the remaining term from the date of the financial statements, original currency, and each creditor.

Liabilities are recognised at no less than the payment obligation.

3.14. Accrued expenses

Accrued expenses represent expenses that will be paid in the future for goods or services received but not yet paid due to lack of invoices or accounting documents. These expenses are recognised as operating expenses of the reporting year.

3.15. Owners' equity

The owners' contributed equity

The owners' contributed equity is recognised when contributed.

Dividends

Dividends are recognised as a liability at the date of declaring dividends.

Reserves

Reserves are created at certain percentages of profit after tax as prescribed in the Company's charter.

Retained earnings

Net profit after income tax can be distributed to shareholders after the distribution is approved the General annual meeting of shareholders and reserves are created in accordance with the Company's Charter and legal regulations in Vietnam.

3.16. Revenue and other income

Revenue from selling goods

Revenue from selling goods is measured at the fair value of the consideration received or receivable. In most cases, revenue is recognised when transferring the risks and rewards of ownership to the buyer.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

3.16. Revenue and other income (Continued)

Revenue involving the rendering of services

Revenue of a transaction involving the rendering of services is recognised when the outcome of this transaction can be estimated reliably. When a transaction involving the rendering of services is attributable to several periods, each period's revenue is recognised by reference to the stage of completion at the end of the reporting period.

3.17. Cost of sales

Cost of sales and services provided represents total costs of finished products, goods, services which are sold in the year in accordance with the matching principle. Abnormal amounts of production costs of inventories are recognised immediately in cost of sales.

3.18. Finance expense

Finance expenses represent all expenses incurred in the reporting year which mainly include expenses and losses relating to borrowing costs, losses from disposal of investment and losses from exchange rates.

3.19. Selling expense and general and administrative expense

Selling expenses represent expenses incurred during the process of selling products, goods and rendering services, which include expenses relating to product exhibition, advertisement, sales commissions, product warranty (except for construction activities), storage, packaging, and shipping etc.

General and administrative expenses represent common expenses, which include payroll costs for office employees' (salaries, wages, allowances, etc.); social insurance, health insurance, trade union fees and unemployment insurance; stationery expenses, material expenses, depreciation expenses of fixed assets used for administration activities; land rental, license tax; provision for doubtful debts; utility services (electricity expenses, water expenses, phone, fax, warranty expenses, etc.); sundry expenses (entertainment, customer conference, etc.).

3.20. Taxation

Corporate income tax

Current corporate income tax expense

Current corporate income tax expense is determined on the basis of taxable income and the rate of corporate income tax (CIT) of the current year at 10%.

Deferred corporate income tax expense

Deferred corporate income tax expense is determined on the basis of the deductible temporary differences, taxable temporary differences and the estimated CIT rate that will be applied for the years that assets and liabilities will be recovered. The tax rates used will be the tax rates (and tax laws) that are in effect at the financial year end.

(See the next page)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

3.20. Taxation (Continued)

Deferred tax liability is recognised for all taxable temporary differences, unless:

- The deferred tax liability arises from the initial recognition of an asset or liability in a transaction which at the time of the transaction, affects neither the accounting profit nor taxable profit (tax loss);
- All taxable temporary differences associated with investments in subsidiaries, branches and associates, and interests in joint ventures when the parent, investor or venturer is able to control the timing of the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future.

A deferred tax asset is recognised for all deductible temporary differences to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilised, unless:

- The deferred tax asset arises from the initial recognition of an asset or liability in a transaction which at the time of transaction, affects neither accounting profit nor taxable profit (tax loss);
- The deferred tax assets for all deductible temporary differences associated with investments in subsidiaries, branches and associates, and interests in joint ventures are only recognised when it is probable that the temporary difference will reverse in the foreseeable future; and taxable profit will be available against which the temporary difference can be utilised.

The carrying amount of a deferred tax asset shall be reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow the benefit of part or all of that deferred tax asset to be utilised. Any such reduction shall be reverted to the extent it becomes probable that sufficient taxable profit will be available.

Current and deferred tax are recognised as income or an expense and included in profit or loss for the year except to the extent that the tax arises from a transaction or event which is recognised, in the same or a different year, directly in equity.

Deferred tax assets and deferred tax liabilities are only offset if, and only if, the Company has a legally enforceable right to set off current tax assets against current tax liabilities and the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority and the Company intends to settle current tax liabilities and assets on a net basis or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

Tax incentive, tax exemption and reduction

The Company has obtained the Certificate of Science and Technology Enterprise No. 60/ĐK-DNKHCN granted on 31 July 2018 by the Department of Science and Technology of Ho Chi Minh City. Accordingly, the Company is agreed by a list of 16 goods products formed from scientific and technological results.

Pursuant to the Joint Circular No. 17/2012/TTLT-BKHHCN-BTC-BNV dated 10 September 2012 by the Ministry of Science and Technology on Science and Technology enterprises, the Company is entitled to the following incentives:

- Liable for the corporate income tax rate of 10% for 15 years since the Company has revenue from scientific and technological activities (financial year 2011);
- Exempted for 4 years and 50% reduction of corporate income tax payable in 9 subsequent years since the Company has taxable income (financial year 2011).

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**3.20. Taxation (Continued)**

Particularly for the financial period from 01 January 2019 to 31 March 2019, the Company decided to apply non-incentive tax rate of 20% for the converted financial year and will continue to enjoy the CIT incentive in subsequent years according to Circular 78/2014/TT-BTC dated 18 June 2014.

Value added tax

The goods sold and services rendered by the Company are subject to value added tax at the following rates:

- Computer software: Non-taxable;
- Goods: 10%;
- Rental and other services: 10%.

In accordance with Degree No. 15/2022/NĐ-CP dated 28 January 2022 detailing the implementation of the Resolution No. 43/2022/QH15 passed by the Standing Committee of the National Assembly dated 11 January 2022, the Company is entitled to apply the value added tax rate of 8% on some goods and services according to the regulations from 01 February 2022 to 31 December 2022 inclusively.

Other taxes

Other taxes are applicable in accordance with the prevailing tax laws in Vietnam.

The tax reports of the Company will be inspected by the Tax Department. Application of the laws and regulations on tax to different transactions can be interpreted by many ways; therefore, the tax amounts presented in the financial statements can be amended in accordance with the Tax Department's final assessment for the Company.

3.21. Related parties

Related parties are individuals or entities that have the ability, directly or indirectly through one or more intermediaries, to control the Company or are controlled by, or are subject to common control with the Company. Associates, individuals owning, directly or indirectly, an interest in the voting power of the Company that gives them significant influence over the Company, key management personnel, including directors and officers of the Company and close family members or associates of such individuals are also considered to be related parties.

4. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE STATEMENT OF FINANCIAL POSITION**4.1. Cash and cash equivalents**

	As at 31 Mar. 2022 VND	As at 01 Apr. 2021 VND
Cash in hand	85,858,997	92,294,379
Cash at bank	5,320,145,783	29,855,775,385
Total	5,406,004,780	29,948,069,764

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**4.2. Non-current financial investments**

Investments in subsidiaries are detailed as follows:

	As at 31 Mar. 2022		As at 01 Apr. 2021	
	Cost	Fair value VND	Cost	Fair value VND
Sao Bac Dau Technologies Solutions Joint Stock Company	9,000,000,000	-	9,000,000,000	-
Sao Bac Dau South Technology Joint Stock Company	6,000,000,000	-	6,100,000,000	-
SaoBacDau Telecom Service Joint Stock Company	6,000,000,000	(6,000,000,000)	6,000,000,000	(6,000,000,000)
Sao Bac Dau Technologies Services Company Limited	-	-	5,000,000,000	(3,188,454,077)
Total	21,000,000,000	(6,000,000,000)	26,100,000,000	(9,188,454,077)

As at 23 March 2022, Sao Bac Dau Technologies Services Company Limited has completed the necessary legal procedures to officially dissolve its business operation. Accordingly, the Company had written off the entire investment in Sao Bac Dau Technologies Services Company Limited and recorded a loss from the liquidation of the investment with an amount of VND 260,896,030 in the income statement for the year – Refer to Note 5.3.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**4.2. Non-current financial investments (Continued)**

Investments in other entities are detailed as follows:

	As at 31 Mar. 2022			As at 01 Apr. 2021		
	Cost	Fair value VND (*)	Provision	Cost	Fair value VND (*)	Provision
Investments in joint ventures, associates:						
QI Technologies Corporation	6,631,393,955	-	-	5,960,813,955	-	-
Mideas Technology Joint Stock Company	2,400,000,000	(2,400,000,000)	(2,400,000,000)	2,400,000,000	(2,400,000,000)	(2,400,000,000)
DCT Technologies Solution Company Limited	1,960,000,000	(1,960,000,000)	(1,960,000,000)	1,960,000,000	(1,960,000,000)	(1,960,000,000)
CEH Information Services Company Limited	1,875,000,000	(188,726,053)	(188,726,053)	1,875,000,000	(188,726,053)	(188,726,053)
Pharos Digital Books and Educational Materials Joint Stock Company	-	-	-	2,000,000,000	(195,620,694)	(195,620,694)
Total	12,866,393,955	(4,548,726,053)	(4,548,726,053)	14,195,813,955	(4,744,346,747)	(4,744,346,747)
Investments in other entities:						
Pharos Digital Books and Educational Materials Joint Stock Company	1,200,000,000	(195,620,694)	(195,620,694)	-	-	-
Smart Digital Technology Joint Stock Company	900,000,000	-	-	900,000,000	-	-
Total	2,100,000,000	(195,620,694)	(195,620,694)	900,000,000	-	-

(*) At the reporting date, the Company has not determined fair values of these investments for disclosure in the separate financial statements because information about their market prices is not available and there is currently no guidance on determination of fair value using valuation techniques under the Vietnamese Accounting Standards or the Vietnamese Accounting System for enterprises. The fair values of these investments may differ from their carrying amounts.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**4.3. Current trade receivables**

	As at 31 Mar. 2022 VND	As at 01 Apr. 2021 VND
Trade receivables from related parties – Refer to Note 7	87,307,551,517	57,780,372,928
Trade receivables from customers:		
Deo Ca Investment Joint Stock Company Board of Construction Investment Project Management – Ha Tinh City	63,324,714,138	63,586,665,138
Vinfast Commercial And Services Trading Limited Liability Company	38,282,499,707	-
Board of Construction Investment Project Management – Headquarter of Ministry of Foreign Affairs	21,817,285,700	-
Viettel Business Solutions Corporation – Branch of Viettel Group	15,658,878,238	15,658,878,238
Southeast Asia Commercial Joint Stock Bank	1,508,596,980	47,131,643,410
Other	-	23,291,622,800
	158,974,339,695	163,571,383,291
Total	<u>386,873,865,975</u>	<u>371,020,565,805</u>

As at 31 March 2022, any component of current trade receivables from other customers was less than 10% total current trade receivables.

4.4. Non-current trade receivables

Representing the non-current trade receivables from Board of Construction Investment Project Management – Headquarter of Ministry of Foreign Affairs for the package of supply and installation of computer network and communication systems for the construction (TB-06) under the investment in building the headquarters of the Ministry of Foreign Affairs project in phase 1. Currently, the project is being in process to continue for phase 2. This receivable is expected to be paid by customers after the completion of the entire project.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**4.5. Current advances to suppliers**

	As at 31 Mar. 2022 VND	As at 01 Apr. 2021 VND
Current advances to related parties – Refer to Note 7:	650,000,000	655,390,000
Current advances to suppliers:		
Blue Sky Solutions Global Trading Co., Ltd	31,639,071,785	14,116,575,214
Thang Long International Trade and General Services Company Limited	-	12,808,830,000
Global International Hi-Tech Engineering Limited Company	-	8,419,650,000
Other	8,411,285,904	6,413,022,644
Total	<u>40,700,357,689</u>	<u>42,413,467,858</u>

As at 31 March 2022, any component of current advances to other suppliers was less than 10% total current advances to suppliers.

4.6. Other receivables

	As at 31 Mar. 2022 VND		As at 01 Apr. 2021 VND	
	Value	Provision	Value	Provision
Current:				
Deposit for construction warranty for Deo Ca Investment Joint Stock Company	51,318,673,019	-	51,318,673,019	-
Other deposits	5,295,792,929	-	13,262,350,975	-
Advances to employees	774,524,055	-	397,687,439	-
Dividend and profit receivables	-	-	594,000,000	-
Other receivables	20,699,828	-	12,450,943	-
Total	<u>57,409,689,831</u>	<u>-</u>	<u>65,585,162,376</u>	<u>-</u>
Non-current:				
Other deposits	4,530,093,247	-	-	-

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
4.7. Inventories

	As at 31 Mar. 2022		As at 01 Apr. 2021	
	VND		VND	
	Cost	Provision	Cost	Provision
Goods in transit	6,295,250,553	-	1,561,539,709	-
The Company's stock	6,938,305,317	(7,437,798)	1,662,762,199	(7,437,798)
Goods issued to implement	81,346,437,257	-	38,181,613,070	-
Leased warehouse	54,393,175	-	54,393,175	-
Stock at Ha Noi Branch	20,800,861,038	-	9,991,244,417	-
Real estate goods	1,862,858,455	-	1,862,858,455	-
Work in progress	15,524,249,022	-	11,347,295,664	-
Total	132,822,354,817	(7,437,798)	64,661,706,689	(7,437,798)

4.8. Tangible fixed assets

Items	Buildings, structures VND	Machinery and equipment VND	Motor vehicles VND	Total VND
Cost:				
As at 01 Apr. 2021	34,345,180,908	80,779,356,343	2,927,734,110	118,052,271,361
Purchase	-	2,304,553,943	-	2,304,553,943
Reclassification from financial lease assets	-	12,543,853,580	-	12,543,853,580
Disposals	-	(30,559,876,654)	-	(30,559,876,654)
As at 31 Mar. 2022	34,345,180,908	65,067,887,212	2,927,734,110	102,340,802,230
Accumulated depreciation:				
As at 01 Apr. 2021	11,283,078,388	53,036,876,774	2,674,873,010	66,994,828,172
Depreciation	1,619,343,601	13,904,804,259	222,355,379	15,746,503,239
Reclassification from financial lease assets	-	10,141,187,665	-	10,141,187,666
Disposals	-	(23,590,621,280)	-	(23,590,621,280)
As at 31 Mar. 2022	12,902,421,989	53,492,247,418	2,897,228,389	69,291,897,796
Net book value:				
As at 01 Apr. 2021	23,062,102,520	27,742,479,569	252,861,100	51,057,443,189
As at 31 Mar. 2022	21,442,758,919	11,575,639,794	30,505,721	33,048,904,434

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**4.8. Tangible fixed assets (Continued)**

The amount of year-end net book value of tangible fixed assets totalling VND 21,442,758,930 was pledged/mortgaged as loan security – Refer to Note 4.19.

The historical cost of tangible fixed assets fully depreciated but still in use totalled VND 27,715,375,486.

4.9. Finance leased assets

Machinery and equipment	As at 01 Apr. 2021 VND	Increase VND	Decrease VND	As at 31 Mar. 2022 VND
Cost	25,723,433,713	14,741,831,534	12,543,853,580	27,921,411,667
Accumulated depreciation	(10,359,643,357)	(9,320,904,318)	(10,141,187,666)	(9,539,360,009)
Net book value	<u>15,363,790,356</u>			<u>18,382,051,658</u>

4.10. Intangible fixed assets

Items	Computer software VND	Land use rights VND	Total VND
Cost:			
As at 01 Apr. 2021	3,203,634,763	2,101,157,221	5,304,791,984
Purchase	70,831,211	-	70,831,211
As at 31 Mar. 2022	<u>3,274,465,974</u>	<u>2,101,157,221</u>	<u>5,375,623,195</u>
Accumulated depreciation:			
As at 01 Apr. 2021	1,585,456,335	-	1,585,456,335
Depreciation	632,569,220	-	632,569,220
As at 31 Mar. 2022	<u>2,218,025,555</u>	<u>-</u>	<u>2,218,025,555</u>
Net book value:			
As at 01 Apr. 2021	1,618,178,428	2,101,157,221	3,719,335,649
As at 31 Mar. 2022	<u>1,056,440,419</u>	<u>2,101,157,221</u>	<u>3,157,597,640</u>

The historical cost of intangible fixed assets fully depreciated but still in use totalled VND 1,344,773,454.

4.11. Construction in progress

Representing the cost of investment in construction and purchased fixed assets to serve the projects being implemented.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**4.12. Non-current prepayments**

	As at 31 Mar. 2022 VND	As at 01 Apr. 2021 VND
Land use rights	6,716,802,469	7,093,445,594
Tools and consumable expenditure	1,190,188,836	1,097,473,172
Other	1,057,993,740	1,717,373,941
Total	<u>8,964,985,045</u>	<u>9,908,292,707</u>

Of which, the land use rights at Lot U.14b-16a, Street No. 22, Tan Thuan Export Processing Zone, Tan Thuan Dong Ward, District 7, Ho Chi Minh City totalling VND 6,716,802,469 that mortgaged as short-term loans security – Refer to Note 4.19.

4.13. Current trade payables

	As at 31 Mar. 2022 VND		As at 01 Apr. 2021 VND	
	Value	Payable value	Value	Payable value
Trade payables to related parties – Refer to Note 7	4,769,630,345	4,769,630,345	7,206,384,409	7,206,384,409
Trade payables:				
Thang Long International Trade And General Services Company Limited	29,887,270,000	29,887,270,000	-	-
Cisco International Limited	11,414,112,686	11,414,112,686	3,702,181,786	3,702,181,786
Global International Hi-Tech Engineering Limited Company	8,223,605,608	8,223,605,608	-	-
Tri Nam Technology Department Investment Joint Stock Company	7,050,660,800	7,050,660,800	11,150,660,800	11,150,660,800
Azbil Vietnam Company Limited	3,526,690,693	3,526,690,693	11,574,954,107	11,574,954,107
Avu Pty Ltd	2,267,216,222	2,267,216,222	12,070,918,070	12,070,918,070
Other	81,520,906,448	81,520,906,448	78,180,106,062	78,180,106,062
Total	<u>148,660,092,802</u>	<u>148,660,092,802</u>	<u>123,885,205,234</u>	<u>123,885,205,234</u>

As at 31 March 2022, any component of current trade payables was less than 10% total current trade payables.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**4.14. Current advances from customers**

	As at 31 Mar. 2022 VND	As at 01 Apr. 2021 VND
DongA Commercial Joint Stock Bank	5,040,000,000	-
Southeast Asia Commercial Joint Stock Bank	3,119,098,400	-
Board of Construction Investment Project Management – Ha Tinh City	-	22,632,362,490
Mobifone Corporation Information Technology Center	-	13,478,685,000
Other	4,878,571,927	17,258,806,490
Total	<u>13,037,670,327</u>	<u>53,369,853,980</u>

As at 31 March 2022, any component of other customers was less than 10% total current advances from customers.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.15. Tax and amounts receivable from/payable to the state budget

	As at 31 Mar. 2022		Movements in the year			As at 01 Apr. 2021	
	Receivable	Payable	Payable	Paid/Deducted	Reclassified	Receivable	Payable
	VND		VND			VND	
Value added tax	671,680,671	-	108,031,291,859	(110,398,865,261)	-	1,113,717,606	2,809,610,337
Export, import	-	-	2,544,930,955	(2,544,930,955)	-	-	-
Corporate income tax	-	24,290,165	824,290,165	(1,708,868,743)	109,189,279	-	799,679,464
Personal income tax	15,476,657	-	2,399,062,620	(2,484,330,016)	-	-	69,790,739
Other taxes	-	1,287,524,478	9,088,095,652	(9,088,095,652)	-	-	1,287,524,478
Total	687,157,328	1,311,814,643	122,873,800,207	(126,225,090,627)	109,189,279	1,113,717,606	4,966,605,018

4.16. Payables to employees

Representing the bonus payables to employees for the financial year 2021.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**4.17. Current accrued expenses**

Representing the accrued expenses corresponding to the revenue from selling goods and rendering services performed.

4.18. Current other payables

	As at 31 Mar. 2022 VND	As at 01 Apr. 2021 VND
Other payables to related parties	-	1,587,039,893
Trade union dues	834,299,001	779,818,583
Dividend payables	2,162,996,700	2,550,243,075
Other	1,348,189,294	1,927,173,620
Total	<u>4,345,484,995</u>	<u>6,844,275,171</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.19. Loans and finance lease liabilities

Loans and finance lease liabilities are detailed as follows:

	As at 31 Mar. 2022		Movements in the year		As at 01 Apr. 2021	
	Value	Payable value	Increase	Decrease	Value	Payable value
	VND		VND		VND	
Current:						
Bank loans	369,272,058,297	369,272,058,297	745,878,642,343	723,969,123,110	347,362,539,064	347,362,539,064
Current portion of long-term bank loans	3,754,260,216	3,754,260,216	3,754,260,216	3,754,260,216	3,754,260,216	3,754,260,216
Current portion of long-term finance lease liabilities	8,126,863,468	8,126,863,468	13,551,790,974	12,332,380,713	6,907,453,207	6,907,453,207
Subtotal	381,153,181,981	381,153,181,981	763,184,693,533	740,055,764,039	358,024,252,487	358,024,252,487
Non-current:						
Loans from related parties – Refer to Note 7	23,100,000,000	23,100,000,000	26,100,000,000	3,000,000,000	-	-
Loans from other individuals	12,760,000,000	12,760,000,000	13,400,000,000	640,000,000	-	-
Bank loans	14,078,474,730	14,078,474,730	-	3,754,260,216	17,832,734,946	17,832,734,946
Less current portion of long-term bank loans	(3,754,260,216)	(3,754,260,216)	(3,754,260,216)	(3,754,260,216)	(3,754,260,216)	(3,754,260,216)
Finance lease liabilities	12,549,534,050	12,549,534,050	14,741,831,534	12,332,380,713	10,140,083,229	10,140,083,229
Less current portion of long-term finance lease liabilities	(8,126,863,468)	(8,126,863,468)	(13,551,790,974)	(12,332,380,713)	(6,907,453,207)	(6,907,453,207)
Subtotal	50,606,885,096	50,606,885,096	36,935,780,344	3,640,000,000	17,311,104,752	17,311,104,752
Total	431,760,067,077	431,760,067,077	800,120,473,877	743,695,764,039	375,335,357,239	375,335,357,239

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.19. Loans and finance lease liabilities (Continued)

Current bank loans are loans in VND bearing the interest rates from 5.5% to 6.0% per year. These loans were guaranteed by:

- The office construction, assets formed from loan capital and system of server and network equipment and land use rights at Lot U.14b – 16a, Street No. 22, Tan Thuan Export Processing Zones, Tan Thuan Dong Ward, District 7, Ho Chi Minh City, Vietnam whose carrying amount is VND 4,978,138,540 and VND 6,716,802,469 respectively – Refer to Note 4.8 and Note 4.12;
- Rights of claiming under the contracts signed between the Company and some specific clients;
- Goods, receivables, deposit contracts, saving accounts, deposit amounts, assets formed from loan capital;
- Total of deposits amounts, assets and receivables formed from the borrowing plan.

Non-current bank loans are loans in VND bearing the interest rates 8.5% per year. These loans are mortgaged by:

- Office building in Hanoi whose carrying amount is VND 16,464,620,390 – Refer to Note 4.8;
- Rights of claiming under the contracts signed between the Company and some specific clients.

Financial lease liabilities are the liabilities under the financial lease contract with Vietnam International Leasing Company Limited and Chaillease International Trading Company Limited with term of 2 – 3 years, bearing the interest rates from 6.8% to 8.9% per year.

Non-current loans from individuals are unsecured loans in VND bearing the interest rates from 0% to 8.2% per year.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.20. Scientific and technological development fund

	Scientific and technological development fund VND
As at 01 Apr. 2021	2,816,898,475
Distributed from retained earnings	1,659,860,230
Distributed from development investment fund	840,139,770
Utilisations	(2,039,756,289)
As at 31 Mar. 2022	3,277,142,186

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.21. Owners' equity

4.21.1. Changes in owners' equity

	Items of owners' equity			Total VND
	Owners' contributed capital VND	Development investment fund VND	Retained earnings VND	
As at 01 Apr. 2020	115,000,000,000	3,640,139,770	13,459,540,846	132,099,680,616
Previous year's profits	-	-	14,322,875,468	14,322,875,468
Dividends declared	-	-	(11,500,000,000)	(11,500,000,000)
Distributed to funds	-	400,000,000	(400,000,000)	-
Distributed to scientific and technological development fund	-	-	(800,000,000)	(800,000,000)
Using funds	-	(3,200,000,000)	-	(3,200,000,000)
As at 01 Apr. 2021	115,000,000,000	840,139,770	15,082,416,314	130,922,556,084
Current year's profits	-	-	11,615,693,102	11,615,693,102
Dividends declared	-	-	(11,500,000,000)	(11,500,000,000)
Distributed to scientific and technological development fund	-	(840,139,770)	(1,659,860,230)	(2,500,000,000)
As at 31 Mar. 2022	115,000,000,000	-	13,538,249,186	128,538,249,186

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**4.21.2. Details of owners' equity**

	As at 31 Mar. 2022 VND	As at 01 Apr. 2021 VND
Mr Nguyen Duc Quang	18,878,930,000	18,878,930,000
Other shareholders	96,121,070,000	96,121,070,000
Total	<u>115,000,000,000</u>	<u>115,000,000,000</u>

4.21.3. Shares

	As at 31 Mar. 2022	As at 01 Apr. 2021
Number of shares registered for issue	11,500,000	11,500,000
Number of shares sold to public	11,500,000	11,500,000
Number of shares outstanding	11,500,000	11,500,000
Par value per outstanding share: VND 10,000 per share.		

4.21.4. Dividends

	Current year VND	Previous year VND
Dividends declared on total ordinary shares	11,500,000,000	11,500,000,000

4.21.5. Corporate funds

	Development investment fund VND
As at 01 Apr. 2021	840,139,770
Distributed to scientific and technological development fund	(840,139,770)
As at 31 Mar. 2022	<u>-</u>

4.22. Off statement of financial position items

	As at 31 Mar. 2022	As at 01 Apr. 2021
Foreign currencies:		
USD	3,797.49	6,273.89

SAOBACDAU TECHNOLOGIES CORPORATIONAddress: Lot U.14b – 16a, Street No. 22, Tan Thuan Export Processing Zones, Tan Thuan Dong Ward,
District 7, Ho Chi Minh City, Vietnam**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****5. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE INCOME STATEMENT****5.1. Revenue from selling goods and rendering services**

	<u>Current year VND</u>	<u>Previous year VND</u>
Sale of integrating technology equipment system	623,419,314,763	917,803,128,753
Rendering of services	198,185,543,016	224,466,591,291
Total	<u>821,604,857,779</u>	<u>1,142,269,720,044</u>
Of which revenue from selling goods and rendering services to related parties – Refer to Note 7	111,420,932,730	139,332,212,609

5.2. Cost of sales

	<u>Current year VND</u>	<u>Previous year VND</u>
Cost of integrating technology equipment system	539,951,063,600	829,935,216,978
Cost of services rendered	189,410,622,157	211,563,009,068
Total	<u>729,361,685,757</u>	<u>1,041,498,226,046</u>

5.3. Finance expense

	<u>Current year VND</u>	<u>Previous year VND</u>
Interest expense	22,868,057,199	23,659,749,008
Losses from exchange differences	822,650,769	663,085,530
Losses from disposal of investments	260,896,030	1,809,587,316
Provision for investment impairment loss	-	5,827,132,841
Other	20,080,578	-
Total	<u>23,971,684,576</u>	<u>31,959,554,695</u>

5.4. Selling expense

	<u>Current year VND</u>	<u>Previous year VND</u>
Employee expense	4,330,782,894	3,094,479,796
Warranty expense	1,650,370,577	1,944,119,385
Pre – sales expense	313,043,874	643,777,137
Service expense	2,405,171,124	1,814,776,343
Contract implement expense	1,938,579,913	4,934,153,917
Other selling expenses	539,454,316	1,569,858,586
Total	<u>11,177,402,698</u>	<u>14,001,165,164</u>

SAOBACDAU TECHNOLOGIES CORPORATIONAddress: Lot U.14b – 16a, Street No. 22, Tan Thuan Export Processing Zones, Tan Thuan Dong Ward,
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	<u>Current year VND</u>	<u>Previous year VND</u>
Employee expense	27,884,022,299	32,082,850,845
Material, office stationery expense	2,953,142,592	2,685,632,140
Depreciation expense	9,990,620,010	5,658,028,895
Service expense	8,928,662,000	11,990,751,191
Other	2,632,756,198	4,678,379,479
Total	<u>52,389,203,099</u>	<u>57,095,642,550</u>

5.6. Production and business costs by element

	<u>Current year VND</u>	<u>Previous year VND</u>
Material expense	539,951,063,600	829,935,216,978
Employee expense	32,214,805,193	35,177,330,641
Depreciation expense	25,699,976,777	28,344,159,722
Service expense	186,998,512,965	205,270,302,297
Other	8,063,933,019	13,868,024,122
Total	<u>792,928,291,554</u>	<u>1,112,595,033,760</u>

5.7. Current corporate income tax expense

	<u>Current year VND</u>	<u>Previous year VND</u>
CIT expense of the current year	824,290,165	908,868,743
Adjusted for tax expense of previous years	-	173,561,928
Total current CIT expense	<u>824,290,165</u>	<u>1,082,430,671</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**5.7. Current corporate income tax expense (Continued)**

CIT expense calculated on the taxable income of the current year is determined as follows:

	Current year VND	Previous year VND
Accounting profit before tax for the year	12,473,337,579	15,425,825,687
Add: Adjustments according to CIT law	6,815,066,200	7,599,064,126
Less: Adjustments according to CIT law	<u>(2,802,600,471)</u>	<u>(4,847,514,956)</u>
Taxable income from business activities	16,485,803,308	18,177,374,857
Current CIT rate	10%	10%
Current CIT expense from business activities	1,648,580,331	1,817,737,486
Less: CIT reduction (50%) for science and technology enterprises	<u>(824,290,166)</u>	<u>(908,868,743)</u>
Current CIT expense for the year	<u>824,290,165</u>	<u>908,868,743</u>

The adjustments for the increases (decreases) in the taxable income represent mainly non – tax – deductible items as regulated by CIT law such as:

- Expenses without invoices and vouchers;
- Interest expense exceed the regulation;
- Dividends for the year;
- Gross margin of the project was taxable in the previous year;
- Gains/losses from unrealised exchanged differences of cash, account receivables dominated in foreign currencies.

6. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE CASH FLOW STATEMENT**6.1. Cash receipts from loans in the year**

	Current year VND	Previous year VND
Cash receipts from loans under normal contracts	785,378,642,343	947,965,593,309

6.2. Cash repayments of principal amounts borrowed

	Current year VND	Previous year VND
Cash repayment of principal amounts under normal contracts	(731,363,383,326)	(887,839,920,541)

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**7. RELATED PARTIES**

No.	List of related parties	Relationship
1.	SaoBacDau Telecom Service Joint Stock Company	Subsidiary
2.	Sao Bac Dau South Technology Joint Stock Company	Subsidiary
3.	Sao Bac Dau Technologies Solutions Joint Stock Company	Subsidiary
4.	Sao Bac Dau Technologies Services Company Limited	Subsidiary (Dissolved in year)
5.	QI Technologies Corporation	Associate
6.	Mideas Technology Joint Stock Company	Associate
7.	CEH Information Services Company Limited	Associate
8.	Board of Directors and management	Key management personnel

At the end of the reporting year, the balances with related parties are as follows:

	As at 31 Mar. 2022 VND	As at 01 Apr. 2021 VND
Current trade receivables:		
Sao Bac Dau South Technology Joint Stock Company	43,361,094,704	22,147,952,301
SaoBacDau Telecom Service Joint Stock Company	42,392,741,975	31,706,315,166
QI Technologies Corporation	1,273,407,989	1,320,000,000
CEH Information Services Company Limited	231,000,000	280,000,000
Mideas Technology Joint Stock Company	49,306,849	511,306,849
Sao Bac Dau Technologies Solutions Joint Stock Company	-	1,814,798,612
Total – Refer to Note 4.3	<u>87,307,551,517</u>	<u>57,780,372,928</u>
	As at 31 Mar. 2022 VND	As at 01 Apr. 2021 VND
Current advances to suppliers – Refer to Note 4.5:		
CEH Information Services Company Limited	650,000,000	655,390,000
	As at 31 Mar. 2022 VND	As at 01 Apr. 2021 VND
Current loans receivables:		
SaoBacDau Telecom Service Joint Stock Company	3,905,000,000	2,925,000,000
Mideas Technology Joint Stock Company	800,000,000	800,000,000
CEH Information Services Company Limited	750,000,000	200,000,000
Total	<u>5,455,000,000</u>	<u>3,925,000,000</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**7. RELATED PARTIES (CONTINUED)**

	As at 31 Mar. 2022 VND	As at 01 Apr. 2021 VND
Non-current loans receivables:		
SaoBacDau Telecom Service Joint Stock Company	980,000,000	1,960,000,000
	As at 31 Mar. 2022 VND	As at 01 Apr. 2021 VND
Current trade payables:		
Sao Bac Dau Technologies Solutions Joint Stock Company	(2,772,416,569)	(167,831,337)
SaoBacDau Telecom Service Joint Stock Company	(1,997,213,776)	(749,762,464)
Sao Bac Dau South Technology Joint Stock Company	-	(4,230,916,522)
QI Technologies Corporation	-	(2,057,874,086)
Total – Refer to Note 4.13	(4,769,630,345)	(7,206,384,409)
	As at 31 Mar. 2022 VND	As at 01 Apr. 2021 VND
Non-current loans:		
Mr Le Hong Phong	(12,500,000,000)	-
Mr Tran Anh Tuan	(10,600,000,000)	-
Total – Refer to Note 4.19	(23,100,000,000)	-

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**7. RELATED PARTIES (CONTINUED)**

During the reporting year, the Company has had related party transactions as follows:

	Current year VND	Previous year VND
Sale of goods and rendering of services:		
Sao Bac Dau South Technology Joint Stock Company	72,242,719,066	73,019,714,741
Sao Bac Dau Technologies Solutions Joint Stock Company	17,583,330,104	28,343,243,718
SaoBacDau Telecom Service Joint Stock Company	15,108,104,838	19,470,354,844
QI Technologies Corporation	6,366,778,722	14,355,724,485
CEH Information Services Company Limited	120,000,000	120,000,000
Sao Bac Dau Technologies Services Company Limited	-	4,023,174,821
Total – Refer to Note 5.1	<u>111,420,932,730</u>	<u>139,332,212,609</u>
	Current year VND	Previous year VND
Purchase of goods and services:		
Sao Bac Dau Technologies Solutions Joint Stock Company	14,374,929,293	20,103,155,018
SaoBacDau Telecom Service Joint Stock Company	5,448,770,615	6,923,668,899
Sao Bac Dau South Technology Joint Stock Company	713,600,000	3,862,095,749
QI Technologies Corporation	267,799,874	12,724,152,152
Sao Bac Dau Technologies Services Company Limited	-	12,976,087
Total	<u>20,805,099,782</u>	<u>43,626,047,905</u>

Account receivables from related parties were unsecured and will be paid by cash. No provision for doubtful debts was recognised for the account receivables from related parties.

The price of goods and services provided to related parties is the agreed price. The purchase of goods and services from related parties is performed under the agreed price.

Borrowings from related parties had an interest rate of 0% per year to 8.2% per year. These borrowings were not guaranteed, and had specific repayment schedule.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**7. RELATED PARTIES (CONTINUED)**

Remunerations of the Board of Directors (BOD), management and key management personnel are as follows:

Name	Position	Current year VND	Previous year VND
Mr Tran Anh Tuan	Chairperson	1,109,000,000	1,114,000,000
Mr Tran Tuyen Duc	Vice chairperson	893,000,000	898,000,000
Mr Hoang Hai Thinh	Vice chairperson	676,030,000	679,880,000
Mr Nguyen Viet Thang	Member of BOD	185,000,000	600,984,545
Mr Nguyen Duc Quang	Member of BOD	485,000,000	490,000,000
Mr Do Van Hao	Member of BOD	545,000,000	697,678,800
Mr Le Hong Phong	Member of BOD and General Director	1,118,599,143	1,043,256,000
Mr Nguyen Xuan Truong	Vice General Director	580,042,784	447,801,686
Mr Le Quoc Khanh	Vice General Director (Appointed wef 21 February 2022)	477,433,513	-
Mr Nguyen Hong Minh	Vice General Director (Resigned wef 29 January 2021)	-	13,813,910
Total		<u>6,069,105,440</u>	<u>5,985,414,941</u>

8. REMUNERATION OF THE SUPERVISORY COMMITTEE

	Current year VND	Previous year VND
Remuneration	231,778,400	255,696,109

9. OBLIGATIONS UNDER FINANCE LEASES

The Company holds one piece of specialised machinery with an estimated useful life of from 2 to 3 years under a finance lease contract with term of 2 to 3 years. The amount of minimum finance lease payments in the future are detailed as follows:

Term	As at 31 Mar. 2022 VND	As at 01 Apr. 2021 VND
Within one year	8,126,863,468	6,907,453,207
Later than one year but within five years	4,422,670,582	3,232,630,022
Total	<u>12,549,534,050</u>	<u>10,140,083,229</u>

SAOBACDAU TECHNOLOGIES CORPORATION

Address: Lot U.14b – 16a, Street No. 22, Tan Thuan Export Processing Zones, Tan Thuan Dong Ward,
District 7, Ho Chi Minh City, Vietnam

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**10. COMPARATIVE FIGURES**

The following comparative figures have been restated:

Separate Statement of financial position (excerpted):

	As at 01 Apr. 2021 VND	As at 01 Apr. 2021 VND
	(Reclassified)	(As previously reported)
Current trade receivables	371,020,565,805	390,175,571,270
Non-current trade receivables	19,155,005,465	-

The re-statement of the above comparative figures was caused by appropriate reclassification on the current year separate financial statements related to trade receivables from Board of Construction Investment Project Management – Headquarter of Ministry of Foreign Affairs.

11. EVENTS AFTER THE END OF THE REPORTING YEAR

As at 16 June 2022, the Company has signed the minutes of agreement on the transfer of all shares owned in its subsidiary – SaoBacDau Telecom Service Joint Stock Company to a third party with a total price of VND 46,672,538,195.

Apart from event disclosed above, no other matter or circumstance has arisen since 31 March 2022 that has significantly affected, or may significantly affect the Company's operations, the results of those operations, or the Company's state of affairs in future financial years.



Le Hong Phong
General Director

Ho Chi Minh City, 29 June 2022

Ngo Le Viet Anh
Chief Accountant

Khuu Kim Hue
Preparer