

CENTURY SYNTHETIC FIBER CORPORATION

Consolidated Financial Statements

31 Dec 2018

QUARTERLY BALANCE SHEET

As at 31 Dec 2018

VND

<i>Code</i>	<i>ASSETS</i>	<i>As at 31 Dec 2018</i>	<i>As at 31 Dec 2017</i>
100	A. CURRENT ASSETS	795,103,501,893	611,894,918,963
110	I. Cash and cash equivalents	198,024,311,948	116,546,806,032
111	1. Cash	20,524,311,948	10,246,806,032
112	2. Cash equivalents	177,500,000,000	106,300,000,000
130	II. Current accounts receivable	75,197,327,754	69,617,117,791
131	1. Trade receivables	58,695,785,076	56,914,886,934
132	2. Advances to suppliers	8,739,363,724	4,592,640,316
136	3. Other short-term receivables	7,762,178,954	8,108,519,162
139	4. Shortage of assets waiting for resolution		1,071,379
140	III. Inventories	498,721,481,008	399,379,313,955
141	1. Inventories	530,125,588,359	401,784,875,885
149	2. Provision for obsolete inventories	-31,404,107,351	-2,405,561,930
150	IV. Other current assets	23,160,381,183	26,351,681,185
151	1. Short-term prepaid expenses	7,430,150,706	5,184,408,462
152	2. Value-added tax deductible	14,877,807,452	20,024,597,658
153	3. Tax and other receivables from the State	852,423,025	1,142,675,065
200	B. NON-CURRENT ASSETS	1,309,622,927,668	1,366,666,842,985
220	II. Fixed assets	1,146,486,670,994	1,207,760,772,930
221	1. Tangible fixed assets	1,146,051,523,960	1,207,027,542,005
222	Cost	2,017,552,958,261	1,936,273,688,548
223	Accumulated depreciation	-871,501,434,301	-729,246,146,543
227	3. Intangible assets	435,147,034	733,230,925
228	Cost	14,385,298,205	14,385,298,205
229	Accumulated amortisation	-13,950,151,171	-13,652,067,280
240	4. Construction in progress	13,165,916,013	920,649,895
250	V. Long-term financial investments	82,386,800,000	107,050,400,000
251	1. Investments in subsidiaries	80,000,000,000	80,000,000,000
252	2. Investments in associates, joint ventures	2,386,800,000	27,050,400,000
260	VI. Other long-term assets	67,583,540,661	50,935,020,160
261	1. Long-term prepaid expenses	59,046,012,306	47,664,488,488
262	2. Deferred tax assets	8,537,528,355	3,270,531,672
268	3. Other long-term assets		
270	TOTAL ASSETS	2,104,726,429,561	1,978,561,761,948
<i>Code</i>	<i>RESOURCES</i>	<i>As at 31 Dec 2018</i>	<i>As at 31 Dec 2017</i>
300	A. LIABILITIES	1,194,883,378,185	1,199,891,718,708
310	I. Current liabilities	846,600,353,851	732,355,214,479
311	1. Short-term trade payables	315,360,159,640	307,455,221,651
312	2. Short-term advances from customers	29,144,341,774	39,684,873,401
313	3. Statutory obligations	34,959,582,125	6,186,423,340
314	4. Payables to employees	25,979,917,686	23,825,789,965
315	5. Short-term accrued expenses	7,437,442,872	8,748,411,266
318	6. Unrealized turnover		
319	7. Other short-term payables	5,062,121,811	3,695,538,774
320	8. Short-term loans	426,713,696,161	341,027,532,282
322	9. Bonus and welfare fund	1,943,091,782	1,731,423,800
330	II. Non-current liabilities	348,283,024,334	467,536,504,229
338	1. Long-term loans and debts	347,818,799,805	467,173,155,962
342	2. Provision for long-term payables	464,224,529	363,348,267
400	B. OWNERS' EQUITY	909,843,051,376	778,670,043,240
410	I. Capital	909,843,051,376	778,670,043,240
411	1. Share capital	599,377,980,000	599,377,980,000
411a	- Shares with voting rights	599,377,980,000	599,377,980,000
412	2. Share premium	35,297,435,379	35,297,435,379
418	4. Investment and development fund	1,219,011,000	1,219,011,000

421	5. Undistributed earnings	273,948,624,997	142,775,616,861
421a	- Undistributed earnings up to the end of prior year-end	94,276,926,113	43,159,309,038
421b	- Undistributed earnings of current year	179,671,698,884	99,616,307,823
440	TOTAL LIABILITIES AND OWNERS' EQUITY	2,104,726,429,561	1,978,561,761,948

Preparer
Phan Thanh Phu
18 Jan 2019

Chief Accountant
Phan Nhu Bich

General Director
Dang Trieu Hoa

QUARTERLY INCOME STATEMENT (continued)
31 Dec 2018

VND

<i>Code</i>	<i>ITEMS</i>	<i>Notes</i>	<i>Quarter IV/2018</i>	<i>Quarter IV/2017</i>	<i>FY2018</i>	<i>FY2017</i>
1	1. Revenue from sale of goods		626,817,492,593	560,591,490,585	2,408,319,231,223	2,008,604,207,131
2	2. Deduction from revenue		1,420,438	1,043,371,100	615,863,551	19,550,988,418
10	3. Net revenues from sale of goods	18.1	626,816,072,155	559,548,119,485	2,407,703,367,672	1,989,053,218,713
11	4. Cost of goods sold		546,085,255,596	491,767,926,180	2,072,809,804,766	1,772,497,810,804
20	5. Gross profit from sales of goods		80,730,816,559	67,780,193,305	334,893,562,906	216,555,407,909
21	6. Financial income	18.2	7,672,229,097	2,341,925,368	15,673,285,916	8,019,159,617
22	7. Financial expenses	19	8,499,900,453	6,747,563,206	58,738,931,104	29,770,129,745
23	- <i>In which: Interest expense</i>		8,562,148,540	6,576,672,730	29,036,662,759	27,469,431,784
24	9. Selling expenses		8,646,777,689	8,383,250,068	33,476,845,119	31,716,965,079
25	10. General and administration expenses		16,250,444,418	22,211,665,506	55,955,490,747	58,658,950,149
30	11. Operating profit		55,005,923,096	32,779,639,893	202,395,581,852	104,428,522,553
31	12. Other income		280,677,733	287,364,831	1,402,482,359	1,037,122,440
32	13. Other expenses		4,258,526,661	12,116,824	4,468,904,270	465,117,216
40	14. Other profit (loss)		(3,977,848,928)	275,248,007	(3,066,421,911)	572,005,224
50	15. Profit before tax		51,028,074,168	33,054,887,900	199,329,159,941	105,000,527,777
51	16. Current corporate income tax expense	20.1	8,140,281,367	2,131,518,438	24,924,457,740	7,797,335,571
52	17. Deferred tax income	20.2	(5,381,844,368)	(91,734,024)	(5,266,996,683)	(2,413,115,617)
60	18. Net profit after tax		48,269,637,169	31,015,103,486	179,671,698,884	99,616,307,823
70	21. Earnings per share		805	517	2,998	1,662

Preparer
Phan Thanh Phu

Chief Accountant
Phan Nhu Bich

General Director
Dang Trieu Hoa

18 Jan 2019

QUARTERLY CASH FLOW STATEMENT (continued)

31 Dec 2018

Code	ITEMS	Notes	As at 31 Dec 2018	As at 31 Dec 2017
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
1	Profit before tax		199,329,159,941	105,000,527,777
	<i>Adjustments for:</i>			
2	Depreciation and amortisation	7,8,9	142,553,371,649	147,805,490,455
3	Provision		28,998,545,421	831,662,805
4	Unrealised foreign exchange losses	19	223,328,635	(948,230,039)
5	Profits from investing activities	18.2	(7,230,983,611)	(5,197,807,556)
6	Interest expense	19	29,036,662,759	27,469,431,784
8	Operating profit before changes in working capital		392,910,084,794	274,961,075,226
9	Decrease (increase) in receivables		7,114,217,878	7,333,687,305
10	Decrease (increase) in inventories		(128,340,712,474)	2,209,192,085
11	(Decrease) increase in payables		27,192,392,456	103,374,330,997
12	(Increase) decrease in prepaid expenses		(13,627,266,062)	(9,913,520,394)
14	Interest paid		(28,424,430,420)	(27,332,177,028)
15	Corporate income tax paid		(13,702,380,609)	(4,601,424,693)
16	Other cash inflows from operating activities		362,127,327	178,416,225
17	Other cash outflows from operating activities		(1,467,459,299)	(460,785,617)
20	Net cash from operating activities		242,016,573,591	345,748,794,106
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	Purchases and construction of fixed assets		(94,841,632,761)	(5,301,896,389)
22	Receipts from disposal of fixed assets and other long-term assets		50,000,000	
23	Purchases of other entities' debt instruments			
24	Receipts from loan repayments, sale of other entities' debt instruments			
25	Payment for investment in an associate			(67,058,400,000)
26	Receipts from investment in an associate		24,663,600,000	
27	Interest received		7,648,006,247	5,156,027,000
30	Net cash (used in) from investing activities		(62,480,026,514)	(67,204,269,389)
	III. CASH FLOWS FROM FINANCIAL ACTIVITIES			
	Receipts from equity issue and owner's capital contribution			
33	Short-term and long-term loans received		1,376,905,420,058	954,340,729,582
34	Loan principal amounts prepaid		(1,427,014,222,819)	(1,187,062,923,255)
35	Payments for financial leasehold assets			
36	Dividends and profit already paid to the owners		(47,950,238,400)	(15,911,728,555)
40	Net cash from (used in) financing activities		(98,059,041,161)	(248,633,922,228)
50	Net increase in cash and cash equivalents		81,477,505,916	29,910,602,489
60	Cash and cash equivalents at beginning of year	4	116,546,806,032	86,637,311,128
61	Impact of exchange rate fluctuation			(1,107,585)
70	Cash and cash equivalents at end of year	4	198,024,311,948	116,546,806,032

Preparer
Phan Thanh PhuChief Accountant
Phan Nhu BichGeneral Director
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18 Jan 2019