

**CENTURY SYNTHETIC FIBER CORPORATION**  
**Consolidated Financial Statements**  
**31 December 2019**

## QUARTERLY BALANCE SHEET

As at 31 December 2019

VND

Code	ASSETS	As at 31 Dec 2019	As at 01 Jan 2019
<b>100</b>	<b>A. CURRENT ASSETS</b>	<b>877,656,330,286</b>	<b>804,312,305,352</b>
<b>110</b>	<b>I. Cash and cash equivalents</b>	<b>150,025,727,572</b>	<b>153,072,426,650</b>
111	1. Cash	14,025,727,572	20,572,426,650
112	2. Cash equivalents	136,000,000,000	132,500,000,000
<b>120</b>	<b>II. Short-term investment</b>	<b>80,000,000,000</b>	<b>45,000,000,000</b>
<b>130</b>	<b>III. Current accounts receivable</b>	<b>98,301,705,083</b>	<b>65,396,857,542</b>
131	1. Trade receivables	94,284,852,068	58,695,785,076
132	2. Advances to suppliers	2,446,151,452	5,137,275,770
136	7. Other short-term receivables	1,570,701,563	1,563,796,696
139	8. Shortage of assets waiting for resolution		
<b>140</b>	<b>IV. Inventories</b>	<b>522,572,287,148</b>	<b>509,769,177,869</b>
141	1. Inventories	536,915,769,183	541,173,285,220
149	2. Provision for obsolete inventories	-14,343,482,035	-31,404,107,351
<b>150</b>	<b>V. Other current assets</b>	<b>26,756,610,483</b>	<b>31,073,843,291</b>
151	1. Short-term prepaid expenses	8,168,028,565	7,246,898,222
152	2. Value-added tax deductible	17,788,264,891	23,552,370,973
153	3. Tax and other receivables from the State	800,317,027	274,574,096
<b>200</b>	<b>B. NON-CURRENT ASSETS</b>	<b>1,191,288,337,615</b>	<b>1,315,122,067,286</b>
<b>220</b>	<b>II. Fixed assets</b>	<b>1,048,187,441,943</b>	<b>1,178,792,442,927</b>
221	1. Tangible fixed assets	1,047,866,385,883	1,178,357,295,893
222	Cost	2,055,787,018,466	2,049,933,670,971
223	Accumulated depreciation	-1,007,920,632,583	-871,576,375,078
227	3. Intangible assets	321,056,060	435,147,034
228	Cost	14,385,298,205	14,385,298,205
229	Accumulated amortisation	-14,064,242,145	-13,950,151,171
<b>240</b>	<b>IV. Long-term assets in progress</b>	<b>1,276,183,372</b>	<b>1,662,483,372</b>
<b>250</b>	<b>V. Long-term financial investments</b>	<b>1,884,588,394</b>	<b>1,884,588,394</b>
251	1. Investments in subsidiaries		
252	2. Investments in associates, joint ventures	1,884,588,394	2,386,800,000
<b>260</b>	<b>VI. Other long-term assets</b>	<b>139,940,123,906</b>	<b>132,782,552,593</b>
261	1. Long-term prepaid expenses	134,628,184,722	125,163,320,649
262	2. Deferred tax assets	5,311,939,184	7,619,231,944
268	3. Other long-term assets		
<b>270</b>	<b>TOTAL ASSETS</b>	<b>2,235,811,479,731</b>	<b>2,119,434,372,638</b>
<b>300</b>	<b>C. LIABILITIES</b>	<b>985,693,016,827</b>	<b>1,210,381,370,769</b>
<b>310</b>	<b>I. Current liabilities</b>	<b>821,208,497,416</b>	<b>862,133,399,464</b>
311	1. Short-term trade payables	226,441,066,525	331,972,930,617
312	2. Short-term advances from customers	38,904,567,735	29,144,341,774
313	3. Statutory obligations	2,044,179,838	34,120,205,203
314	4. Payables to employees	28,186,498,161	25,979,917,686
315	5. Short-term accrued expenses	7,245,093,814	7,079,641,862
318	6. Unrealized turnover		
319	7. Other short-term payables	5,203,076,595	5,179,574,379
320	8. Short-term loans	510,474,231,598	426,713,696,161
322	9. Bonus and welfare fund	2,709,783,150	1,943,091,782
<b>330</b>	<b>II. Non-current liabilities</b>	<b>164,484,519,411</b>	<b>348,247,971,305</b>
338	1. Long-term loans and debts	164,112,248,703	347,818,799,805
342	2. Provision for long-term payables	372,270,708	429,171,500
<b>400</b>	<b>D. OWNERS' EQUITY</b>	<b>1,083,251,651,074</b>	<b>909,053,001,869</b>
<b>410</b>	<b>I. Capital</b>	<b>1,083,251,651,074</b>	<b>778,670,043,240</b>
411	1. Share capital	707,269,440,000	599,377,980,000
411a	-Shares with voting rights	707,269,440,000	599,377,980,000
412	2. Share premium	35,093,198,872	35,297,435,379
418	4. Investment and development fund	1,219,011,000	1,219,011,000
421	5. Undistributed earnings	339,670,001,202	273,158,575,490

421a		- Undistributed earnings up to the end of prior year-end	125,114,499,490	94,806,345,221
421b		- Undistributed earnings of current year	214,555,501,712	178,352,230,269
<b>440</b>		<b>TOTAL LIABILITIES AND OWNERS' EQUITY</b>	<b>2,068,944,667,901</b>	<b>2,119,434,372,638</b>

---

Preparer  
Phan Thanh Phu  
17 January 2020

Chief Accountant  
Phan Nhu Bich

General Director  
Dang Trieu Hoa

**QUARTERLY INCOME STATEMENT**  
**31 December 2019**

VND

Code	ITEMS	Notes	Quarter IV/2019	Quarter IV/2018
1	1. Revenue from sale of goods		575,748,033,811	626,817,492,593
2	2. Deduction from revenue		236,529,562	1,420,438
10	<b>3. Net revenues from sale of goods</b>	<b>18.1</b>	<b>575,511,504,249</b>	<b>626,816,072,155</b>
11	4. Cost of goods sold		479,600,789,826	546,068,748,602
20	<b>5. Gross profit from sales of goods</b>		<b>95,910,714,423</b>	<b>80,747,323,553</b>
21	6. Financial income	<b>18.2</b>	3,461,711,252	5,616,476,115
22	7. Financial expenses	<b>19</b>	7,847,563,691	6,195,837,646
23	In which: Interest expense		8,120,656,254	8,562,148,540
	8. Profit/Loss of affiliates			
24	9. Selling expenses		8,259,988,015	8,665,230,656
25	10. General and administration expenses		15,007,293,511	16,529,762,082
30	<b>11. Operating profit</b>		<b>68,257,580,458</b>	<b>54,972,969,284</b>
31	12. Other income		350,396,622	280,677,733
32	13. Other expenses		-3,886,199,498	4,267,342,201
40	14. Other profit (loss)		4,236,596,120	-3,986,664,468
50	<b>15. Profit before tax</b>		<b>72,494,176,578</b>	<b>50,986,304,816</b>
51	16. Current corporate income tax expense	<b>20.1</b>	16,366,135,167	8,481,194,794
52	17. Deferred tax income	<b>20.2</b>	2,730,586,011	-4,463,547,957
60	<b>18. Net profit after tax</b>		<b>53,397,455,400</b>	<b>46,968,657,979</b>
70	<b>21. Earnings per share</b>		<b>755</b>	<b>664</b>

Preparer  
Phan Thanh Phu

Chief Accountant  
Phan Nhu Bich

General Director  
Dang Trieu Hoa

17 January 2020

**QUARTERLY CASH FLOW STATEMENT**  
**31 December 2019**

Code	ITEMS	As at 31 Dec 2019	As at 31 Dec 2018
<b>I.</b>	<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>		
<b>1</b>	<b>Profit before tax</b>	<b>253,084,614,689</b>	<b>199,268,901,164</b>
	<i>Adjustments for:</i>		
2	Depreciation and amortisation	136,458,348,479	143,017,657,234
3	Provision	-17,060,625,316	28,998,545,421
4	Unrealised foreign exchange losses	1,005,568,881	7,038,326,662
5	Profits from investing activities	-8,941,157,186	-7,284,600,630
6	Interest expense	30,714,160,176	29,036,662,759
<b>8</b>	<b>Operating profit before changes in working capital</b>	<b>395,260,909,723</b>	<b>400,075,492,610</b>
9	Decrease (increase) in receivables	-27,666,484,390	-4,642,679,985
10	Decrease (increase) in inventories	4,257,516,037	-139,388,409,335
11	(Decrease) increase in payables	-115,935,523,370	35,863,163,497
12	(Increase) decrease in prepaid expenses	-10,385,994,416	-1,526,177,386
14	Interest paid	-30,144,364,731	-28,976,003,536
15	Corporate income tax paid	-48,114,672,515	-13,548,589,783
16	Other cash inflows from operating activities	1,239,299,767	657,643,325
17	Other cash outflows from operating activities	-985,326,220	-445,975,343
<b>20</b>	<b>Net cash from operating activities</b>	<b>167,525,359,885</b>	<b>248,068,464,064</b>
<b>II.</b>	<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
21	Purchases and construction of fixed assets	-6,141,907,421	-100,298,662,279
22	Proceeds from disposals of fixed assets and other long-term assets	260,000,000	50,000,000
23	Loans to other entities and payments for purchase of debt instruments of other entities	-35,000,000,000	-45,000,000,000
25	Payments for investment in another entity		
26	Collection from investment in another entity		24,663,600,000
27	Interest received	9,009,993,699	7,567,344,698
<b>30</b>	<b>Net cash (used in) from investing activities</b>	<b>-31,871,913,722</b>	<b>-113,017,717,581</b>
<b>III.</b>	<b>CASH FLOWS FROM FINANCIAL ACTIVITIES</b>		
31	Receipts from equity issue and owner's capital contribution	65,733,563,493	
33	Short-term and long-term loans received	1,093,374,639,308	1,376,905,717,790
34	Loan principal amounts prepaid	-1,191,799,204,368	-1,427,323,460,551
35	Payments for financial leasehold assets		
36	Dividends and profit already paid to the owners	-106,009,143,674	-48,237,928,680
<b>40</b>	<b>Net cash from (used in) financing activities</b>	<b>-138,700,145,241</b>	<b>-98,655,671,441</b>
<b>50</b>	<b>Net increase in cash and cash equivalents</b>	<b>-3,046,699,078</b>	<b>36,395,075,042</b>

<b>60</b>	<b>Cash and cash equivalents at beginning of year</b>	153,072,426,650	116,615,724,965
<b>61</b>	<b>Impact of exchange rate fluctuation</b>		61,626,643
<b>70</b>	<b>Cash and cash equivalents at end of year</b>	<b>150,025,727,572</b>	<b>153,072,426,650</b>

---

Preparer  
Phan Thanh Phu

Chief Accountant  
Phan Nhu Bich

General Director  
Dang Trieu Hoa

17 January 2020