

CENTURY SYNTHETIC FIBER CORPORATION

Consolidated Financial Statements

31 March 2018

QUATERLY BALANCE SHEET
As at 31 March 2018

VND

<i>Code</i>	<i>ASSETS</i>	<i>As at 31 Mar 2018</i>	<i>As at 31 Dec 2017</i>
100	A. CURRENT ASSETS	631,319,986,463	613,147,941,188
110	I. Cash and cash equivalents	89,578,712,483	116,615,724,965
111	1. Cash	12,428,712,483	10,315,724,965
112	2. Cash equivalents	77,150,000,000	106,300,000,000
130	II. Current accounts receivable	167,447,380,010	62,927,402,010
131	1. Trade receivables	135,812,373,482	56,914,886,934
132	2. Advances to suppliers	30,298,877,849	4,592,640,316
136	3. Other short-term receivables	1,320,559,792	1,418,803,381
139	4. Shortage of assets waiting for resolution	15,568,887	1,071,379
140	III. Inventories	352,275,348,346	399,379,313,955
141	1. Inventories	354,572,934,356	401,784,875,885
149	2. Provision for obsolete inventories	(2,297,586,010)	(2,405,561,930)
150	IV. Other current assets	22,018,545,624	34,225,500,258
151	1. Short-term prepaid expenses	4,776,441,326	5,184,408,462
152	2. Value-added tax deductible	16,114,041,879	27,898,416,731
154	3. Tax and other receivables from the State	1,128,062,419	1,142,675,065
200	B. NON-CURRENT ASSETS	1,336,873,627,125	1,365,394,787,520
220	II. Fixed assets	1,171,075,019,833	1,207,760,772,930
221	1. Tangible fixed assets	1,170,507,104,019	1,207,027,542,005
222	Cost	1,935,902,380,548	1,936,273,688,548
223	Accumulated depreciation	(765,395,276,529)	(729,246,146,543)
227	3. Intangible assets	567,915,814	733,230,925
228	Cost	14,385,298,205	14,385,298,205
229	Accumulated amortisation	(13,817,382,391)	(13,652,067,280)
230	4. Construction in progress	11,956,777,817	1,613,449,895
250	V. Long-term financial investments	27,050,400,000	27,050,400,000
251	1. Investments in subsidiaries		

252		2. Investments in associates, joint ventures	27,050,400,000	27,050,400,000
260	VI.	Other long-term assets	126,791,429,475	128,970,164,695
261		1. Long-term prepaid expenses	124,070,923,578	125,699,633,023
262		2. Deferred tax assets	2,720,505,897	3,270,531,672
268		3. Other long-term assets		
270		TOTAL ASSETS	1,968,193,613,588	1,978,542,728,708
Code		RESOURCES	As at 31 Mar 2018	As at 31 Dec 2017
300		A. LIABILITIES	1,149,676,619,646	1,199,891,718,708
310		I. Current liabilities	730,085,063,400	732,355,214,479
311		1. Short-term trade payables	280,879,550,868	307,455,221,651
312		2. Short-term advances from customers	20,576,666,480	39,684,873,401
313		3. Statutory obligations	16,219,596,999	6,186,423,340
314		4. Payables to employees	19,931,464,850	23,825,789,965
315		5. Short-term accrued expenses	6,696,518,112	8,748,411,266
318		6. Unrealized turnover	(175,144,499)	-
319		7. Other short-term payables	3,997,679,030	3,695,538,774
320		8. Short-term loans	380,397,910,499	341,027,532,282
322		9. Bonus and welfare fund	1,560,821,061	1,731,423,800
330		II. Non-current liabilities	419,591,556,246	467,536,504,229
338		1. Long-term loans and debts	419,241,395,246	467,173,155,962
342		2. Provision for long-term payables	350,161,000	363,348,267
400		B. OWNERS' EQUITY	818,516,993,942	778,651,010,000
410		I. Capital	818,516,993,942	778,651,010,000
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	182,622,567,563	142,756,583,621
421a		- Undistributed earnings up to the end of prior year-end	142,522,867,889	43,159,309,038
421b		- Undistributed earnings of current year	40,099,699,674	99,597,274,583
440		TOTAL LIABILITIES AND OWNERS' EQUITY	1,968,193,613,588	1,978,542,728,708

Preparer
Phan Thanh Phu
19 Jan 2018

Chief Accountant
Phan Nhu Bich

General Director
Dang Trieu Hoa

QUARTERLY INCOME STATEMENT (continued)
31 March 2018

VND

<i>Code</i>	<i>ITEMS</i>	<i>Notes</i>	<i>Quarter I/2018</i>	<i>Quarter I/2017</i>
1	1. Revenue from sale of goods		588,991,571,098	447,841,718,882
2	2. Deduction from revenue		5,614,560	287,794,832
10	3. Net revenues from sale of goods	18.1	588,985,956,538	447,553,924,050
11	4. Cost of goods sold		512,010,935,328	395,849,446,018
20	5. Gross profit from sales of goods		76,975,021,210	51,704,478,032
21	6. Financial income	18.2	9,709,234,832	10,123,310,121
22	7. Financial expenses	19	6,747,563,206	6,747,563,207
23	- <i>In which: Interest expense</i>		6,369,215,771	5,305,327,611
24	6. Selling expenses		9,127,104,667	6,622,645,661
25	7. General and administration expenses		13,835,459,808	11,788,734,547
30	8. Operating profit		45,256,758,843	27,995,456,371
31	9. Other income		413,580,345	3,708,323,047
32	10. Other expenses		164,335,349	3,616,268,937
40	11. Other profit (loss)		249,244,996	92,054,110
50	12. Profit before tax		45,506,003,839	28,087,510,481
51	13. Current corporate income tax expense	20.1	4,856,278,390	2,787,139,881
52	14. Deferred tax income	20.2	550,025,775	265,856,808
60	15. Net profit after tax		40,099,699,674	25,034,513,792
70	16. Earnings per share		669	418

Preparer
Phan Thanh Phu

Chief Accountant
Phan Nhu Bich

General Director
Dang Trieu Hoa

19 Jan 2018

QUARTERLY CASH FLOW STATEMENT (continued)**31 March 2018**

<i>Code</i>	<i>ITEM</i>	<i>Notes</i>	<i>As at 31 Mar 2018</i>	<i>As at 31 Dec 2017</i>
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
1	Profit before tax		45,506,003,839	28,087,510,481
	<i>Adjustments for:</i>			
2	Depreciation and amortisation	7,8,9	36,314,445,097	36,919,418,010
3	Provision		-107,975,920	24,002,750
4	Unrealised foreign exchange losses	19	2,957,272,061	-4,051,982,316
5	Profits from investing activities	18.2	-570,746,132	-863,050,798
6	Interest expense	19	6,369,215,771	5,305,327,611
8	Operating profit before changes in working capital		90,468,214,716	65,421,225,738
9	Decrease (increase) in receivables		-92,721,340,502	-66,681,114,870
10	Decrease (increase) in inventories		47,211,941,529	53,007,461,580
11	(Decrease) increase in payables		-41,767,525,053	-26,120,782,111
12	(Increase) decrease in prepaid expenses		2,036,676,581	3,436,072,760
14	Interest paid		-6,559,755,004	-6,025,933,255
15	Corporate income tax paid		-2,793,983,926	-58,302,045
16	Other cash inflows from operating activities		6,118,026,561	3,495,456,319
17	Other cash outflows from operating activities		-288,952,989	-240,289,153
20	Net cash from operating activities		1,703,301,913	26,233,794,963
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	Purchases and construction of fixed assets		-18,679,437,922	-1,664,428,410
25	Receipts from disposal of fixed assets and other long-term assets			
	Purchases of other entities' debt instruments			
	Receipts from loan repayments, sale of other entities' debt instruments			
	Payment for investment in an associate			

27	Interest received		570,746,132	863,050,798
30	Net cash (used in) from investing activities		-18,108,691,790	-801,377,612
III. CASH FLOWS FROM FINANCIAL ACTIVITIES				
	Receipts from equity issue and owner's capital contribution			
33	Short-term and long-term loans received		372,321,207,598	244,966,797,931
34	Loan principal amounts prepaid		-382,952,830,203	-209,164,020,051
35	Payments for financial leasehold assets			
36	Dividends and profit already paid to the owners			
40	Net cash from (used in) financing activities		-10,631,622,605	35,802,777,880
50	Net increase in cash and cash equivalents		-27,037,012,482	61,235,195,231
60	Cash and cash equivalents at beginning of year	4	116,615,724,965	86,637,311,128
61	Impact of exchange rate fluctuation			
70	Cash and cash equivalents at end of year	4	89,578,712,483	147,872,506,359

Preparer
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General Director
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19 Jan 2018