

CENTURY SYNTHETIC FIBER CORPORATION

Financial statements

31 March 2016

QUARTERLY BALANCE SHEET
as at 31 March 2016

VND

Code	ASSETS	Notes	As at 31 March 2016	As at 31 December 2015
100	A. CURRENT ASSETS		398,647,306,853	466,640,814,091
110	I. Cash and cash equivalents	4	18,115,892,276	6,582,910,835
111	1. Cash		6,115,892,276	6,582,910,835
112	2. Cash equivalents		12,000,000,000	
130	II. Current accounts receivable		96,368,192,568	74,185,012,876
131	1. Trade receivables	5	49,345,229,247	21,966,528,130
132	2. Advances to suppliers	6	1,730,783,096	5,239,662,073
135	3. Other receivables		45,292,180,225	46,820,175,380
140	III. Inventories	7	270,244,774,154	356,170,304,563
141	1. Inventories		272,245,894,230	358,171,424,639
149	2. Provision for obsolete inventories		(2,001,120,076)	(2,001,120,076)
150	IV. Other current assets		13,918,447,855	29,702,585,817
151	1. Short-term prepaid expenses			3,839,965,800
152	2. Value-added tax deductible		13,740,543,732	25,757,851,309
154	3. Tax and other receivables from the State		177,904,123	104,768,708
155	4. Other current assets		-	-
200	B. NON-CURRENT ASSETS		1,276,923,220,809	1,252,417,576,983
220	II. Fixed assets		807,104,211,111	607,359,893,489
221	1. Tangible fixed assets	8	804,068,567,490	603,638,169,048
222	Cost		1,293,007,480,259	1,066,658,575,562
223	Accumulated depreciation		(488,938,912,769)	(463,020,406,514)
227	3. Intangible assets	9	3,035,643,621	3,721,724,441
228	Cost		13,834,916,387	13,834,916,387
229	Accumulated amortisation		(10,799,272,766)	(10,113,191,946)
240	IV. Construction in progress	10	387,516,519,493	563,438,286,564
242	4. Construction in progress		387,516,519,493	563,438,286,564
250	V. Long-term financial investments		39,993,760,000	39,992,000,000
251	1. Investments in subsidiaries			
252	2. Investments in associates, joint ventures	11	39,993,760,000	39,992,000,000
260	VI. Other long-term assets		42,308,730,205	41,627,396,930
261	1. Long-term prepaid expenses	12	39,442,150,461	38,760,817,186
262	2. Deferred tax assets		2,866,579,744	2,866,579,744
268	3. Other long-term assets		-	-
270	TOTAL ASSETS		1,675,570,527,662	1,719,058,391,074

QUARTERLY BALANCE SHEET (continued)
as at 31 March 2016

VND				
Code	RESOURCE	Notes	As at 31 March 2016	As at 31 December 2015
300	A. LIABILITIES		982,895,928,466	1,029,281,024,074
310	I. Current liabilities		322,672,162,936	401,461,743,884
320	1. Short-term loans and debts	16	199,996,080,295	189,906,160,985
312	2. Trade payables	13	96,974,752,432	176,315,367,767
313	3. Advances from customers		236,501,424	8,319,539,830
314	4. Statutory obligations	14	(2,150,848,805)	3,173,448,409
315	5. Payables to employees		6,574,480,693	9,171,028,452
316	6. Accrued expenses	15	12,284,585,109	8,307,164,948
318	7. Unearned revenues		3,267,946,080	-
319	8. Other payables		4,373,591,860	3,697,859,771
322	9. Bonus and welfare fund		1,115,073,848	2,571,173,722
330	II. Non-current liabilities		660,223,765,530	627,819,280,190
330	1. Long-term trade payables		-	-
338	2. Long-term loans	17	659,856,377,280	627,450,827,440
342	3. Long-term provision		367,388,250	368,452,750
400	B. OWNERS' EQUITY		692,674,599,196	689,777,367,000
410	I. Capital	18.1	692,674,599,196	689,777,367,000
411	1. Share capital		465,358,350,000	465,358,350,000
412	2. Share premium		35,297,435,379	35,297,435,379
414	3. Treasury shares		-	-
418	4. Financial reserve fund		1,219,011,000	1,219,011,000
421	5. Undistributed earnings		190,799,802,817	187,902,570,621
440	TOTAL LIABILITIES AND OWNERS' EQUITY		1,675,570,527,662	1,719,058,391,074

QUARTERLY BALANCE SHEET (continued)
as at 31 March 2016
OFF BALANCE SHEET ITEM

<i>ITEM</i>	<i>As at 31 March 2016</i>	<i>As at 31 December 2015</i>
Foreign currency: United States Dollar (USD)	172,948	235,934

Prepare
Le Thi Lieu

Chief Accountant
Phan Nhu Bich

General Director
Dang Trieu Hoa

20 April 2016

QUARTERLY INCOME STATEMENT
as at 31 March 2016

VND

Code	ITEMS	Notes	Quarter I/2016	Quarter I/ 2015
1	1. Revenue from sale of goods	18.1	262,342,705,475	317,396,359,218
2	2. Deduction from revenue		62,637,541	-
10	3. Net revenues from sale of goods		262,280,067,934	317,396,359,218
11	4. Cost of goods sold		248,339,557,417	267,028,252,742
20	5. Gross profit from sales of goods		13,940,510,517	50,368,106,476
21	6. Financial income	19.2	8,876,554,837	3,803,939,868
22	7. Financial expenses	20	4,013,027,508	4,492,850,445
23	- In which: Interest expense		3,142,127,274	998,447,152
24	6. Selling expenses		5,389,219,415	7,955,895,003
25	7. General and administration expenses		10,191,716,488	9,271,680,094
30	8. Operating profit		3,223,101,943	32,451,620,802
31	9. Other income		124,724,565	146,007,905
32	10. Other expenses		20,001	1,396,192
40	11. Other profit (loss)		124,704,564	144,611,713
50	12. Profit before tax		3,347,806,507	32,596,232,515
51	13. Current corporate income tax expense		450,574,311	7,187,003,510
52	14. Deferred tax income		-	-
60	15. Net profit after tax		2,897,232,196	25,409,229,005
70	16. Earnings per share	23	62	608

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Chief Accountant
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General Director
Dang Trieu Hoa

20 April 2016

QUARTERLY CASH FLOW STATEMENT
as at 31 March 2016

VND

Code	ITEM	Notes	As at 31/03/2016	As at 31/12/2015
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	Profit before tax		3,347,806,507	32,596,232,515
	<i>Adjustments for:</i>			
02	Depreciation and amortisation		26,604,587,075	20,244,134,142
03	Provision		-	(538,468,375)
04	Unrealised foreign exchange losses		(8,069,241,744)	442,795,893
05	Profits from investing activities		(2,934,367)	(424,879,279)
06	Interest expense		3,142,127,274	998,447,152
08	Operating profit before changes in working capital		25,022,344,745	53,318,262,048
09	Decrease (increase) in receivables		(10,239,007,530)	39,151,819,739
10	Decrease (increase) in inventories		85,925,530,409	24,832,261,962
11	(Decrease) increase in payables		(81,135,472,942)	(224,170,078,604)
12	(Increase) decrease in prepaid expenses		(3,158,632,525)	(856,897,169)
13	Interest paid		(5,322,210,000)	(998,447,152)
14	Corporate income tax paid		(1,217,328,600)	(5,973,982,160)
	Other cash inflows from operating activities		1,686,642,448	16,510,874,653
16	Other cash outflows from operating activities		(674,667,589)	(28,284,881,007)
20	Net cash from operating activities		10,887,198,416	(126,471,067,690)
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	Purchase and construction of fixed assets		(48,918,197,000)	(195,601,858,191)
25	Payment for investment in an associate			
27	Interest received		3,978,800	424,879,279
30	Net cash (used in) from investing activities		(48,918,197,000)	(195,601,858,191)
	III. CASH FLOWS FROM FINANCIAL ACTIVITIES			
33	Short-term and long-term loans received		241,648,876,376	256,093,934,280
34	Loan principal amounts prepaid		(192,086,519,151)	-
35	Payments for financial leasehold assets			
36	Dividends and profit already paid to the owners			
40	Net cash from (used in) financing activities		49,562,357,225	256,093,934,280

QUARTERLY CASH FLOW STATEMENT (continued)
as at 31 March 2016

VND

<i>Code</i>	<i>ITEM</i>	<i>Notes</i>	<i>As at 31/03/2016</i>	<i>As at 31/12/2015</i>
50	Net increase in cash and cash equivalents		11,535,337,441	(65,554,112,322)
60	Cash and cash equivalents at beginning of year		6,582,910,835	148,163,520,136
61	Impact of exchange rate fluctuation		(2,356,000)	
70	Cash and cash equivalents at end of year		18,115,892,276	82,609,407,814

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20 April 2016