

CENTURY SYNTHETIC FIBER CORPORATION
Consolidated Financial Statements
31 December 2020

QUARTERLY BALANCE SHEET

As at 31 December, 2020

Code	ASSETS	As at 31/12/2020	As at 31/12/2019
100	A. CURRENT ASSETS	633,584,222,090	879,671,740,019
110	I. Cash and cash equivalents	95,106,312,655	150,025,727,572
111	1. Cash	30,106,312,655	14,025,727,572
112	2. Cash equivalents	65,000,000,000	136,000,000,000
120	II. Short-term investment	26,000,000,000	80,000,000,000
121	1. Held for trading Securities	-	-
122	2. Provision for devaluation of held for trading securities	-	-
123	3. Held-to-maturity investment	26,000,000,000	80,000,000,000
130	III. Current accounts receivable	97,669,845,258	98,415,173,904
131	1. Short-term trade receivables	92,809,238,635	94,290,868,321
132	2. Short-term advances to suppliers	3,216,210,656	2,446,151,451
133	3. Intra-company current receivables	-	-
134	4. Receivables based on stages of construction contract schedule	-	-
135	5. Current loans receivable	-	-
136	6. Other short-term receivables	1,644,395,967	1,678,154,132
137	7. Provision for current doubt debts	-	-
139	8. Shortage of assets awaiting solution	-	-
140	IV. Inventories	400,542,739,062	524,957,682,859
141	1. Inventories	425,066,824,955	539,301,164,894
149	2. Provision for obsolete inventories	(24,524,085,893)	(14,343,482,035)
150	V. Other current assets	14,265,325,115	26,273,155,684
151	1. Short-term prepaid expenses	5,967,398,028	7,684,573,766
152	2. Value-added tax deductible	8,174,123,796	18,502,698,844
153	3. Tax and other receivables from the State	123,803,291	85,883,074
154	4. Government bond trading transaction	-	-
155	5. Other current assets	-	-
200	B. NON-CURRENT ASSETS	1,069,688,650,387	1,191,601,316,113
210	I. Non-current receivables	-	-
211	1. Non-current trade receivables	-	-
212	2. Non-current advanced payments to	-	-
213	3. Working capital provided to sub-units	-	-
214	4. Intra-company non-current receivables	-	-
215	Non-current loan receivables	-	-
216	5. Other non-current receivables	-	-
219	6. Provision for non-current doubt debts	-	-
220	II. Fixed assets	913,921,743,035	1,048,021,294,256
221	1. Tangible fixed assets	913,710,763,339	1,047,700,238,196
222	Cost	2,054,740,200,284	2,055,787,018,466
223	Accumulated depreciation	(1,141,029,436,945)	(1,008,086,780,270)
224	2. Finance lease fixed assets	-	-
225	Cost	-	-
226	Accumulated depreciation	-	-
227	3. Intangible assets	210,979,696	321,056,060
228	Cost	14,385,298,205	14,385,298,205
229	Accumulated amortisation	(14,174,318,509)	(14,064,242,145)
230	III. Investment property	-	-
231	Cost	-	-
232	Accumulated depreciation	-	-
240	IV. Long-term asset in progress	564,242,372	1,276,183,372
241	1. Non-current work in progress	-	-
242	2. Construction in progress	564,242,372	1,276,183,372
250	V. Long-term investment	18,570,225,000	1,697,845,959
251	1. Investments in subsidiaries	-	-

252	2. Investments in associates and joint-ventures	1,193,400,000	1,697,845,959
253	3. Investments in equity of other entities		
254	4. Provision for devaluation of non-current financial investments	-	
255	5. Held to maturity investments		
258	6. Other long-term investments	17,376,825,000	
259	7. Provisions for devaluation of long-term investments	-	
260	IV. Other long-term assets	136,632,439,980	140,605,992,526
261	1. Long-term prepaid expenses	130,838,593,089	135,294,053,341
262	2. Deferred tax assets	5,793,846,891	5,311,939,185
263	3. Non-current equipment, supplies and spare parts for replacement		
268	4. Other non-current assets		
270	TOTAL ASSETS	1,703,272,872,477	2,071,273,056,132
300	C. LIABILITIES	621,436,547,759	988,153,508,712
310	I. Current liabilities	569,421,548,950	823,668,989,301
311	1. Short-term trade payables	261,567,062,160	228,826,462,237
312	2. Short-term advances from customers	43,677,430,203	38,904,567,735
313	3. Statutory obligations	4,933,932,041	2,011,823,443
314	4. Payables to employees	20,994,484,171	28,186,498,161
315	5. Short-term accrued expenses	6,036,682,017	7,245,093,814
316	6. Intra-Company current payables		
317	7. Payables based on stages of construction contract schedule		
318	8. Current unrealized revenue	-	
319	9. Other short-term payables	6,066,713,193	5,310,529,163
320	10. Current loans and finance lease liabilities	222,563,222,915	510,474,231,598
321	11. Provision for current payables		
322	12. Bonus and welfare funds	3,582,022,250	2,709,783,150
323	13. Price stabilization fund		
324	14. Government bond purchased for resale		
330	II. Non-current liabilities	52,014,998,809	164,484,519,411
331	1. Non-current trade payables	-	
332	2. Non-current deferred revenue	-	
333	3. Non-current payable expenses	-	
334	4. Intra-company payables for operating capital received	-	
335	5. Non-current payables	-	
336	6. Non-current unrealized revenue	-	
337	7. Other non-current payables	-	
338	8. Non-current loans and finance lease liabilities	51,678,081,226	164,112,248,703
339	9. Transition bonds		
340	10. Preference stocks		
341	11. Deferred income tax payable		
342	12. Provision for non-current payables	336,917,583	372,270,708
343	13. Science and technology development fund		
400	D. OWNERS' EQUITY	1,081,836,324,718	1,083,119,547,420
410	I. Capital	1,081,836,324,718	1,083,119,547,420
411	1. Share capital	707,269,440,000	707,269,440,000
411a	- Shares with voting rights	707,269,440,000	707,269,440,000
411b	- Treasury shares		
412	2. Capital surplus	35,093,198,872	35,093,198,872
413	3. Conversion option on convertible bonds		

414	4. Owners' other capital		
415	5. Treasury stocks	(42,410,550,000)	
416	6. Differences upon asset revaluation		
417	7. Exchange rate differences		
418	8. Investment and development fund	1,219,011,000	1,219,011,000
419	9. Enterprise reorganization assistance fund		
420	10. Other equity fund		
421	11. Undistributed earnings	380,665,224,846	339,537,897,548
421a	- <i>Undistributed earnings by the end of prior years</i>	237,259,956,548	125,114,499,490
421b	- <i>Undistributed earnings of current year</i>	143,405,268,298	214,423,398,058
422	12. Construction investment fund		
429	13. Uncontrolled shareholders' benefits		
430	II. Other funds	-	-
431	1. Funds		
432	2. Funds that form fixed assets		
440	TOTAL LIABILITIES AND OWNERS' EQUITY	1,703,272,872,477	2,071,273,056,132

QUARTERLY INCOME STATEMENTS

As at 31 December, 2020

Code	Q4.2020	Q4.2019	YTD 31/12/2020	YTD 31/12/2019
1.Revenue from sale of goods	569,526,454,139	575,754,050,064	1,767,404,091,979	2,231,825,707,808
2.Deductions	528,921,231	236,529,562	1,737,753,340	2,841,084,145
3.Net revenue from sale of goods	568,997,532,908	575,517,520,502	1,765,666,338,639	2,228,984,623,663
4.Cost of goods sold	469,196,040,880	479,584,523,694	1,510,394,847,210	1,874,854,239,562
5.Gross profit from sale of goods	99,801,492,028	95,932,996,808	255,271,491,429	354,130,384,101
6.Finance income	3,831,927,783	3,734,803,815	11,606,431,394	14,278,599,770
7.Financial expenses	5,577,070,642	8,120,656,254	23,068,653,901	35,205,005,009
– Of which: Interest expense	3,450,575,600	8,120,656,254	17,276,947,501	30,714,160,176
8.Shares of loss in an associate	-	186,742,435	-	186,742,435
9.Selling expenses	7,676,757,542	8,259,988,015	23,679,420,379	26,906,231,821
10.General and administrative expenses	16,089,550,877	15,007,293,511	57,222,933,716	57,920,605,533
11.Operating profit	74,290,040,750	68,093,120,408	162,906,914,827	248,190,399,073
12.Other income	227,695,172	350,396,622	1,122,471,621	1,540,510,469
13.Other expenses	10,346,316	(3,886,199,498)	669,476,687	(3,189,245,097)
14.Other profit (loss)	217,348,856	4,236,596,120	452,994,934	4,729,755,566
15. Accounting profit before tax expense	74,507,389,606	72,329,716,528	163,359,909,761	252,920,154,639
17. Deferred tax income (expense)	8,042,647,182	16,333,777,772	20,436,549,169	36,189,463,822
18.Net profit after tax	(1,922,502,617)	2,730,586,010	(481,907,706)	2,307,292,759
19.Net profit after tax attributable to shareholders of the parent	68,387,245,041	53,265,352,746	143,405,268,298	214,423,398,058
20.Net profit tax of uncontrolled shareholders		0		
21.Basic earnings per share	967	753	2,028	3,032
22.Diluted earnings per share	967	753	2,028	3,032

QUARTERLY CASH FLOW STATEMENT

As at 31 December, 2020

Code	ITEMS	As at 31 Dec 2020	As at 31 Dec 2019
I.	I. CASH FLOWS FROM OPERATING ACTIVITIES		
1	1. Profit before tax	163,359,909,761	252,920,154,639
	<i>2. Adjustments for:</i>		
2	Depreciation and amortisation	133,052,733,039	136,956,773,221
3	Provision	10,180,603,858	(16,873,882,881)
4	Unrealised foreign exchange losses	(634,645,768)	(1,829,474,182)
5	Profits from investing activities	(4,392,998,187)	(5,228,390,815)
6	Interest expense	17,276,947,501	30,714,160,176
7	Other adjustments		
8	3. Operating profit before changes in working capital	318,842,550,204	396,659,340,158
9	Decrease (increase) in receivables	5,698,677,905	(25,835,856,560)
10	Decrease (increase) in inventories	114,234,339,939	1,872,120,326
11	(Decrease) increase in payables	33,628,215,207	(113,829,560,167)
12	(Increase) decrease in prepaid expenses	6,172,635,990	(10,568,408,236)
13	Increase decrease traded securities		
14	Interest paid	(17,221,086,787)	(30,144,364,731)
15	Corporate income tax paid	(18,365,846,906)	(48,064,095,345)
16	Other cash inflows from operating activities	1,019,972,251	2,049,281,161
17	Other cash outflows from operating activities	(1,029,334,997)	(1,282,589,793)
20	Net cash from operating activities	442,980,122,806	170,855,866,813
II.	CASH FLOWS FROM INVESTING ACTIVITIES		
21	Purchases and construction of fixed assets		(9,772,090,921)
22	Proceeds from disposals of fixed assets and other long-term assets		260,000,000
23	Loans to other entities and payments for purchase of debt instruments of other entities		(35,000,000,000)
24	Proceeds from loans given and disposals of debt	54,000,000,000	
25	Payments for investment in another entity	(17,376,825,000)	
26	Collection from investment in another entity	-	
27	Interest received	4,266,406,977	9,316,332,985
30	Net cash (used in) from investing activities	40,889,581,977	(35,195,757,936)
III.	CASH FLOWS FROM FINANCIAL ACTIVITIES		
31	Receipts from equity issue and owner's capital contribution		65,733,563,493
32	Repayment for capital contributions and re-purchases of stocks already issued	(42,410,550,000)	
33	Short-term and long-term loans received	725,560,629,230	1,045,014,508,520
34	Loan principal amounts prepaid	(1,123,451,073,930)	(1,143,446,901,580)
35	Payments for financial leasehold assets		
36	Dividends and profit already paid to the owners	(98,488,125,000)	(106,009,143,674)
40	Net cash from (used in) financing activities	(538,789,119,700)	(138,707,973,241)
50	Net increase in cash and cash equivalents	(54,919,414,917)	(3,047,864,364)
60	Cash and cash equivalents at beginning of year	150,025,727,572	153,072,426,650
61	Impact of exchange rate fluctuation		1,165,286
70	Cash and cash equivalents at end of year	95,106,312,655	150,025,727,572