

Saigon General Service Corporation

Separate financial statements
for the year ended 31 December 2021

Saigon General Service Corporation Corporate information

Decision No.	3448/QD-UB 3449/QD-UB	9 July 2004 9 July 2004
	These decisions were issued by the Ho Chi Minh City People's Committee.	
Business Registration Certificate	4103002955	15 December 2004
	The Company's business registration certificate has been amended several times, the most recent of which is by Enterprise Registration Certificate No. 0301154821 dated 7 October 2020. The business registration certificate and its updates were issued by Ho Chi Minh City Planning and Investment Department.	
Board of Management	Mr. Mai Viet Ha Mr. Nguyen Ngoc Chau Mr. Le Tuan Mr. Nguyen Cong Binh Mr. Nguyen Hoang Giang Mr. Hoang Tam Hoa Mr. Phan Duong Cuu Long Mr. Tran Van Hieu Mr. Nguyen Huy Tuan	Chairman Vice Chairman (from 10 June 2021) Member (until 10 June 2021) Vice Chairman (from 8 February 2021) Member (until 8 February 2021) Member Member Member Member Member (from 10 June 2021) Member (from 10 June 2021)
Supervisory Board	Ms. Hoang Thi Thu Huong Mr. Ngo Hoa Ms. Nguyen Thi Hai Yen Mr. Le Anh Tuan	Head of the Board Member Member (from 10 June 2021) Member (until 10 June 2021)
Board of Directors	Mr. Phan Duong Cuu Long Mr. Doan Van Quang Mr. Nguyen Cong Binh Mr. Tran Van Hieu Ms. Tran Hang Thu	General Director Deputy General Director Deputy General Director Deputy General Director (from 24 May 2021) Deputy General Director (from 6 January 2022)
Registered Office	68 Nam Ky Khoi Nghia Street District 1, Ho Chi Minh City Vietnam	
Auditor	KPMG Limited Vietnam	

Saigon General Service Corporation Statement of the Board of Directors

The Board of Directors of Saigon General Service Corporation (“the Company”) and its subsidiaries (together referred to as “the Group”) presents this statement and the accompanying consolidated financial statements of the Group for the year ended 31 December 2021.

The Board of Directors is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises and the relevant statutory requirements applicable to financial reporting. In the opinion of the Board of Directors:

- (a) the consolidated financial statements set out on pages 5 to 62 give a true and fair view of the consolidated financial position of the Group as at 31 December 2021, and of the consolidated results of operations and the consolidated cash flows of the Group for the year then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises and the relevant statutory requirements applicable to financial reporting; and
- (b) at the date of this statement, there are no reasons to believe that the Group will not be able to pay its debts as and when they fall due.

The Board of Directors has, on the date of this statement, authorised the accompanying consolidated financial statements for issue.

Member of the Board of Directors



Cuu Long
Director

Ho Chi Minh City, 21 March 2022

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INDEPENDENT AUDITOR'S REPORT

To the Shareholders Saigon General Service Corporation

We have audited the accompanying separate financial statements of Saigon General Service Corporation ("the Company"), which comprise the separate balance sheet as at 31 December 2021, the separate statements of income and cash flows for the year then ended and the explanatory notes thereto which were authorised for issue by the Company's Board of Directors on 21 March 2022, as set out on pages 5 to 51.

Management's Responsibility

The Company's Board of Directors is responsible for the preparation and fair presentation of these separate financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises and the relevant statutory requirements applicable to financial reporting, and for such internal control as the Board of Directors determines is necessary to enable the preparation of separate financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these separate financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the separate financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Company's Board of Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Auditor's Opinion

In our opinion, the separate financial statements give a true and fair view, in all material respects, of the unconsolidated financial position of Saigon General Service Corporation as at 31 December 2021 and of its unconsolidated results of operations and its unconsolidated cash flows for the year then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises and the relevant statutory requirements applicable to financial reporting.

KPMG Limited's Branch in Ho Chi Minh City



Nelson Rodriguez Casihan
Practicing Auditor Registration
Certificate No. 2225-2018-007-1
Deputy General Director

Nguyen Thi Thu Ha
Practicing Auditor Registration
Certificate No. 2236-2018-007-1

Ho Chi Minh City, 21 March 2022



Saigon General Service Corporation
Separate balance sheet as at 31 December 2021

Form B 01 – DN
*(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)*

	Code	Note	31/12/2021 VND	1/1/2021 VND
ASSETS				
Current assets (100 = 110 + 120 + 130 + 140 + 150)	100		177,832,009,493	201,345,323,887
Cash and cash equivalents	110	5	36,196,388,502	34,580,235,727
Cash	111		17,296,388,502	5,580,235,727
Cash equivalents	112		18,900,000,000	29,000,000,000
Short-term financial investments	120		28,595,000,121	36,922,281,096
Trading securities	121	6(a)	45,275,022,740	42,800,022,740
Allowance for diminution in the value of trading securities	122	6(a)	(20,680,022,619)	(20,877,741,644)
Held-to-maturity investments	123	6(c)	4,000,000,000	15,000,000,000
Accounts receivable – short-term	130		26,308,256,499	29,429,592,912
Accounts receivable from customers	131	7	19,182,767,323	12,749,519,907
Prepayments to suppliers	132		1,915,044,443	1,503,999,460
Loans receivable	135	6(d)	2,500,000,000	9,000,000,000
Other short-term receivables	136	8(a)	4,900,049,011	6,176,073,545
Allowance for doubtful debts	137		(2,189,604,278)	-
Inventories	140	9	85,161,090,084	98,858,277,137
Inventories	141		85,161,090,084	98,858,277,137
Other current assets	150		1,571,274,287	1,554,937,015
Short-term prepaid expenses	151		20,387,272	4,050,000
Deductible value added tax	152		1,048,481,221	1,048,481,221
Taxes receivable from State Treasury	153	15(b)	502,405,794	502,405,794

The accompanying notes are an integral part of these separate financial statements

Saigon General Service Corporation
Separate balance sheet as at 31 December 2021 (continued)

Form B 01 – DN
*(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)*

	Code	Note	31/12/2021 VND	1/1/2021 VND
Long-term assets (200 = 210 + 220 + 230 + 240 + 250 + 260)	200		1,200,328,686,906	1,139,673,670,823
Accounts receivable – long-term	210		159,284,378,932	160,990,609,121
Other long-term receivables	216	8(b)	161,373,876,787	160,990,609,121
Allowance for doubtful long-term debts	219		(2,089,497,855)	-
Fixed assets	220		23,143,478,880	3,457,055,708
Tangible fixed assets	221	10	22,749,830,169	2,813,573,669
<i>Cost</i>	222		32,487,964,458	11,277,722,708
<i>Accumulated depreciation</i>	223		(9,738,134,289)	(8,464,149,039)
Intangible fixed assets	227	11	393,648,711	643,482,039
<i>Cost</i>	228		1,099,500,000	1,586,370,000
<i>Accumulated amortisation</i>	229		(705,851,289)	(942,887,961)
Investment property	230	12	111,404,584,950	114,851,340,198
<i>Cost</i>	231		164,521,792,920	164,521,792,920
<i>Accumulated depreciation</i>	232		(53,117,207,970)	(49,670,452,722)
Long-term work in progress	240		266,700,127,703	279,704,201,329
Construction in progress	242	13	266,700,127,703	279,704,201,329
Long-term financial investments	250	6(b)	633,253,763,553	573,835,778,222
Investments in subsidiaries	251		493,841,332,092	448,011,846,359
Investments in associates	252		174,644,178,945	164,394,178,945
Allowance for diminution in the value of long-term financial investments	254		(35,231,747,484)	(38,570,247,082)
Other long-term assets	260		6,542,352,888	6,834,686,245
Long-term prepaid expenses	261		1,863,764,280	3,445,191,135
Deferred tax assets	262		4,678,588,608	3,389,495,110
TOTAL ASSETS (270 = 100 + 200)	270		1,378,160,696,399	1,341,018,994,710

The accompanying notes are an integral part of these separate financial statements

Saigon General Service Corporation
Separate balance sheet as at 31 December 2021 (continued)

Form B 01 – DN
(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

	Code	Note	31/12/2021 VND	1/1/2021 VND
RESOURCES				
LIABILITIES (300 = 310 + 330)	300		482,988,674,838	514,467,397,247
Current liabilities	310		437,700,025,480	473,603,156,989
Accounts payable to suppliers	311		83,939,809	202,168,593
Advances from customers	312	14	7,070,575,165	35,994,415,216
Taxes and others payable to State Treasury	313	15(a)	1,327,738,854	2,083,340,631
Payables to employees	314		16,465,023,113	14,830,385,698
Accrued expenses	315	16	8,664,261,548	14,560,370,479
Other payables – short-term	319	17(a)	390,952,940,099	396,807,236,610
Short-term borrowings	320	18(a)	840,000,000	-
Bonus and welfare fund	322	19	12,295,546,892	9,125,239,762
Long-term liabilities	330		45,288,649,358	40,864,240,258
Other payables – long-term	337	17(b)	42,527,749,358	40,864,240,258
Long-term borrowings	338	18(b)	2,760,900,000	-
EQUITY (400 = 410)	400		895,172,021,561	826,551,597,463
Owners' equity	410	20	895,172,021,561	826,551,597,463
Share capital	411	21	333,205,320,000	333,205,320,000
Share premium	412	20	234,112,037,810	233,815,268,303
Treasury shares	415	21	(587,243,865)	(690,474,358)
Investment and development fund	418	23	24,938,303,806	24,938,303,806
Retained profits	421		303,503,603,810	235,283,179,712
- Retained profits brought forward	421a		192,204,380,328	137,499,845,871
- Retained profit for the current year	421b		111,299,223,482	97,783,333,841
TOTAL RESOURCES (440 = 300 + 400)	440		1,378,160,696,399	1,341,018,994,710

21 March 2022

Prepared by:



Ngo Van Danh
Chief Accountant

Approved by:



Duong Cuu Long
General Director

The accompanying notes are an integral part of these separate financial statements

Saigon General Service Corporation
Separate statement of income for the year ended 31 December 2021

Form B 02 – DN
(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

	Code	Note	2021 VND	2020 VND
Revenue from sales of goods and provision of services	01	25	87,045,328,225	98,487,086,316
Cost of goods sold and services provided	11	26	(42,078,701,099)	(44,644,745,084)
Gross profit (20 = 01 + 11)	20		44,966,627,126	53,842,341,232
Financial income	21	27	126,449,872,798	98,994,536,168
Financial expenses	22	28	424,999,988	(2,072,604,796)
<i>In which: Interest expense</i>	23		(674,495,390)	(1,236,592,000)
Selling expenses	25		(1,085,263,272)	(1,479,261,063)
General and administration expenses	26	29	(43,320,265,132)	(46,467,974,447)
Net operating profit (30 = 20 + 21 + 22 + 25 + 26)	30		127,435,971,508	102,817,037,094
Other income	31		232,340,382	676,073,674
Other expenses	32		(630,661,217)	(3,340,270,923)
Results of other activities (40 = 31 + 32)	40		(398,320,835)	(2,664,197,249)
Accounting profit before tax (50 = 30 + 40)	50		127,037,650,673	100,152,839,845
Income tax expense – current	51	31	(11,527,520,689)	(2,369,506,004)
Income tax benefit – deferred	52	31	1,289,093,498	-
Net profit after tax (60 = 50 + 51 + 52)	60		116,799,223,482	97,783,333,841

21 March 2022

Prepared by:



Ngo Van Danh
Chief Accountant

Approved by:



Bui Quang Cui Long
General Director

The accompanying notes are an integral part of these separate financial statements

Saigon General Service Corporation
Separate statement of cash flows for the year ended 31 December 2021
(Indirect method)

Form B 03 – DN
(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

	Code	Note	2021 VND	2020 VND
CASH FLOWS FROM OPERATING ACTIVITIES				
Accounting profit before tax	01		127,037,650,673	100,152,839,845
Adjustments for				
Depreciation and amortisation	02		6,936,215,689	4,580,625,716
Allowances and provisions	03		742,883,510	684,896,492
Gains on disposal of fixed assets	05		(163,636,364)	(575,454,545)
Dividends, profits distribution and interest income	05		(126,449,872,798)	(98,994,536,168)
Interest expense	06		674,495,390	1,236,592,000
Operating profit before changes in working capital	08		8,777,736,100	7,084,963,340
Change in receivables	09		(5,596,653,339)	(3,909,201,378)
Change in inventories	10		13,697,187,053	7,001,595,445
Change in payables and other liabilities	11		(27,441,737,430)	(21,208,938,866)
Change in prepaid expenses	12		1,565,089,583	(1,468,979,547)
			(8,998,378,033)	(12,500,561,006)
Interest paid	14		(674,495,390)	(1,236,592,000)
Income tax paid	15		(11,527,520,689)	(2,571,911,797)
Other payments for operating activities	17		(9,179,988,811)	(6,378,903,202)
Net cash flows from operating activities	20		(30,380,382,923)	(22,687,968,005)
CASH FLOWS FROM INVESTING ACTIVITIES				
Payments for additions to fixed assets and other long-term assets	21		(23,927,293,539)	(15,185,206,420)
Proceeds from disposals of fixed assets	22		163,636,364	575,454,545
Payments for granting loans	23		(34,200,000,000)	(34,500,000,000)
Placement for term deposits at bank	23		(24,000,000,000)	(15,000,000,000)
Receipts from collecting loans	24		38,225,000,000	28,000,000,000
Collections on term deposits at bank	24		35,000,000,000	-
Payments for investments in other entities	25		(10,850,000,000)	(49,173,798,241)
Receipts of dividends, profits distribution and interests	27		80,865,504,873	98,994,536,168
Net cash flows from investing activities	30		61,276,847,698	13,710,986,052

The accompanying notes are an integral part of these separate financial statements

Saigon General Service Corporation
Separate statement of cash flows for the year ended 31 December 2021
(Indirect method – continued)

Form B 03 – DN
(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

	Code	Note	2021 VND	2020 VND
CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds from treasury shares reissued	31		400,000,000	-
Proceeds from borrowings	33		4,192,300,000	-
Payments to settle loan principals	34		(591,400,000)	-
Payments of dividends	36		(33,281,212,000)	(24,976,979,025)
Net cash flows from financing activities	40		(29,280,312,000)	(24,976,979,025)
Net cash flows during the year (50 = 20 + 30 + 40)	50		1,616,152,775	(33,953,960,978)
Cash and cash equivalents at the beginning of the year	60		34,580,235,727	68,534,196,705
Cash and cash equivalents at the end of the year (70 = 50 + 60)	70	5	36,196,388,502	34,580,235,727

21 March 2022

Prepared by:



Ngo Van Danh
Chief Accountant

Approved by:



Duong Cuu Long
General Director

The accompanying notes are an integral part of these separate financial statements

Saigon General Service Corporation
Notes to the separate financial statements for the year ended 31 December 2021

Form B 09 – DN
*(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)*

These notes form an integral part of, and should be read in conjunction with, the accompanying separate financial statements.

1. Reporting entity

(a) Ownership structure

Saigon General Service Corporation (“the Company”) was incorporated as a joint-stock company under Decision No. 3448/QD-UB issued by the Ho Chi Minh City People’s Committee on 9 July 2004 and amended by Decision No. 3449/QD-UB on the same day.

The Company’s shares have been listed on the Ho Chi Minh City Stock Exchange since 2009 with ticker symbol SVC.

(b) Principal activities

The principal activities of the Company are:

- Services and trading: trading, distribution, repair and maintenance of cars, motorbikes and spare parts; trading jewelries, construction materials; providing hotel and restaurant services;
- Real estate: trading real estate, land use rights; leasing warehouses, office, commercial centres; investing, developing real estate projects such as office buildings, apartments, villas and high-class resorts; and
- Financial services: investing in subsidiaries, associates and in shares of other entities operating in trading and services, real estate and infrastructures.

(c) Normal operating cycle

The normal operating cycle of the Company is generally within 12 months.

(d) Company structure

As at 31 December 2021, the Company had 64 employees (1/1/2021: 80 employees).

As at 31 December 2021, the Company had 15 direct subsidiaries and 7 direct associates (1/1/2021: 14 direct subsidiaries and 7 direct associates), detailed as follows:

Saigon General Service Corporation**Notes to the separate financial statements for the year ended 31 December 2021 (continued)****Form B 09 – DN***(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)*

Number	Name	Principal activity	Address	Percentage of equity ownership and voting rights at	
				31/12/2021	1/1/2021
Subsidiaries					
1	Saigon Automobile Service Joint Stock Company	Trading FORD cars and spare parts, providing maintenance services.	61A Cao Thang Street, Ward 3, District 3, Ho Chi Minh City, Vietnam	52.05%	52.05%
2	Saigon Star Corporation	Trading SUZUKI and HONDA automobile and motorbikes and spare parts, providing maintenance services.	510 National Highway 13, Hiep Binh Phuoc Ward, Thu Duc District, Ho Chi Minh City, Vietnam	56.98%	56.98%
3	OtoS Joint Stock Company (otos.vn)	Providing e-commerce services; advertising services; trading cars and spare parts; providing software publishment and other services related to information technology.	68 Nam Ky Khoi Nghia Street, Nguyen Thai Binh Ward, District 1, Ho Chi Minh City, Vietnam	80.86%	80.86%
4	Saigon North West Automobile Joint Stock Company	Trading ISUZU trucks and spare parts; providing maintenance services.	43/7A Xuan Thoi Dong 2 Town, Xuan Thoi Dong Ward, Hoc Mon District, Ho Chi Minh City, Vietnam	99.90%	99.90%
5	Savico Hanoi Corporation	Operating business centre; trading real estate and trading and maintaining automobile.	7-9 Nguyen Van Linh Street, Long Bien Ward, Ha Noi City, Vietnam	70.00%	70.00%
6	Toyota Giai Phong Company Limited	Trading TOYOTA cars and spare parts, providing maintenance services.	807 Giai Phong Street, Giap Bat Ward, Hoang Mai District, Hanoi City, Vietnam	64.00%	64.00%

Saigon General Service Corporation

Notes to the separate financial statements for the year ended 31 December 2021 (continued)

Form B 09 – DN

(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

Number	Name	Principal activity	Address	Percentage of equity ownership and voting rights at	
				31/12/2021	1/1/2021
7	Savico Danang Corporation	Trading real estate; providing workshops and office rental services; providing consulting and real estate brokerage services; trading automobile and spare parts; providing maintenance service.	66 Vo Van Tan Street, Chinh Gian Ward, Thanh Khe District, Da Nang City, Vietnam	70.00%	70.00%
8	Da Nang Son Tra Corporation	Trading real estate; providing accommodation and travel services; operating restaurant.	Bai Trem, Hoang Sa Street, Tho Quang Ward, Son Tra District, Da Nang City, Vietnam	98.28%	98.28%
9	Vinh Thinh Vehicle And Specialized Equipment Company Limited	Trading HYUNDAI truck, bus and spare parts; providing maintenance services.	Hamlet 1, Dong Tien Commune, Dong Phu District, Binh Phuoc Province, Vietnam	55.00%	55.00%
10	Vinh Thinh Automobile Joint Stock Company	Trading HINO truck and spare parts; providing maintenance services.	5/5 Binh Giao Area, Thuan Giao Ward, Thuan An Town, Binh Duong Province, Vietnam	90.00%	90.00%
11	Saigon Service Trading Limited Company	Trading YAMAHA motorbikes and spare parts, providing maintenance services.	164 – 166C, 3/2 Street, Hung Loi Ward, Ninh Kieu District, Can Tho City, Vietnam	88.12%	88.12%
12	Toyota Can Tho Company Limited	Trading TOYOTA cars and spare parts, providing maintenance services.	K2-0, Vo Nguyen Giap Street, Thanh Thuan Area, Phu Thu Ward, Cai Rang District, Can Tho City, Vietnam	64.00%	64.00%

Saigon General Service Corporation

Notes to the separate financial statements for the year ended 31 December 2021 (continued)

Form B 09 – DN

(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

Number	Name	Principal activity	Address	Percentage of equity ownership and voting rights at	
				31/12/2021	1/1/2021
13	Saigon Cuu Long Automobile Corporation	Trading GM, VINFAST cars and spare parts; providing maintenance services.	274 30/4 Street, Hung Loi Ward, Ninh Kieu District, Can Tho City, Vietnam	84.17%	84.17%
14	Nam Song Hau Automobile Joint Stock Company	Trading HONDA cars and spare parts; providing maintenance services.	Block E1-1, Vo Nguyen Giap Street, Thanh Loi Area, Phu Thu Ward, Cai Rang District, Can Tho City, Vietnam	51.00%	51.00%
15	Ba Ria Vung Tau Automobile Joint Stock Company (i)	Trading MITSUBISHI cars and spare parts, providing maintenance services.	274 Highway 51, Kim Dinh Ward, Ba Ria City, Ba Ria Vung Tau Province, Vietnam	51.00%	-
Associates					
1	Toyota East Saigon Joint Stock Company	Trading TOYOTA cars and spare parts, providing maintenance services.	507 Ha Noi Highway, District 2, Ho Chi Minh City, Vietnam	30.30%	30.30%
2	Binh Duong New City Automobile Service Joint Stock Company	Trading FORD cars and spare parts, providing maintenance services.	Lot C13, Hung Vuong Street, Lien Hop Area, Hoa Phu Ward, Thu Dau Mot City, Binh Duong Province, Vietnam	30.60%	30.60%
3	South West Star Automobile Joint Stock Company	Trading HYUNDAI cars and spare parts; providing maintenance services.	91 Cach Mang Thang Tam Street, An Thoi Ward, Binh Thuy District, Can Tho City, Vietnam	43.80%	43.80%

Saigon General Service Corporation

Notes to the separate financial statements for the year ended 31 December 2021 (continued)

Form B 09 – DN

(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

Number	Name	Principal activity	Address	Percentage of equity ownership and voting rights at	
				31/12/2021	1/1/2021
4	Toyota Ly Thuong Kiet Company Limited	Trading TOYOTA cars and spare parts, providing maintenance services, non-life insurance agency.	188 Le Trong Tan, Tay Thanh Ward, Tan Phu District, Ho Chi Minh City, Vietnam	35.00%	35.00%
5	Bac Au Automobile Joint Stock Company	Trading VOLVO cars and spare parts, providing maintenance services.	340A Nguyen Van Linh, Binh Thuan Ward, District 7, Ho Chi Minh City, Vietnam	32.00%	32.00%
6	Savico Investment Joint Stock Company	Trading real estate; providing property consultancy, brokerage, auction; providing services on market study, surveys of public opinion; providing architecture and related technology consultancy; providing specialised design and construction services.	66-68 Nam Ky Khoi Nghia Street, Nguyen Thai Binh Ward, District 1, Ho Chi Minh City, Vietnam	40.00%	40.00%
7	Lam Dong Automobile Company Limited	Trading MITSUBISHI cars and spare parts, providing maintenance services.	200 Highway 20, Group 3, Lien Nghia Commune, Duc Trong Town, Lam Dong Province, Vietnam	50.00%	50.00%

(i) This subsidiary was established on 16 July 2021 and has not started operating yet.

Saigon General Service Corporation
Notes to the separate financial statements for the year ended 31 December 2021
(continued)

Form B 09 – DN
*(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)*

2. Basis of preparation

(a) Statement of compliance

These separate financial statements have been prepared in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises and the relevant statutory requirements applicable to financial reporting.

The Company also prepares and issues its consolidated financial statements separately. For a comprehensive understanding of the Company's consolidated financial position, its consolidated results of operations and its consolidated cash flows, these separate financial statements should be read in conjunction with the consolidated financial statements.

(b) Basis of measurement

The separate financial statements, except for the separate statement of cash flows, are prepared on the accrual basis using the historical cost concept. The separate statement of cash flows is prepared using the indirect method.

(c) Annual accounting period

The annual accounting period of the Company is from 1 January to 31 December.

(d) Accounting and presentation currency

The Company's accounting currency is Vietnam Dong ("VND"), which is also the currency used for financial statements presentation purpose.

3. Summary of significant accounting policies

The following significant accounting policies have been adopted by the Company in the preparation of these separate financial statements.

(a) Foreign currency transactions

Transactions in currencies other than VND during the year have been translated into VND at actual rates of exchange ruling at the transaction dates.

Monetary assets and liabilities denominated in currencies other than VND are translated into VND at the average of account transfer buying rates and selling rates at the end of the accounting period quoted by the commercial bank where the Company most frequently conducts transactions.

All foreign exchange differences are recorded in the separate statement of income.

Saigon General Service Corporation
Notes to the separate financial statements for the year ended 31 December 2021
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(b) Cash and cash equivalents

Cash comprises cash balances and call deposits. Cash equivalents are short-term highly liquid investments that are readily convertible to known amounts of cash, are subject to an insignificant risk of changes in value, and are held for the purpose of meeting short-term cash commitments rather than for investment or other purposes.

(c) Investments

(i) Trading securities

Trading securities are those held by the Company for trading purpose i.e. purchased for resale with the aim of making profits over a short period time. Trading securities are initially recognised at cost which include purchase price plus any directly attributable transaction costs. Subsequent to initial recognition, they are measured at cost less allowance for diminution in value. An allowance is made for diminution in value of trading securities if there is evidence that market price of the securities item falls below its carrying amount. For listed securities, market value of the securities is determined by reference to the closing price on the stock exchanges of the most recent trading day to the reporting date. For unlisted securities, an allowance is made for diminution in investment value if the investee has suffered a loss and the allowance equals the deficit between the cost of investments and the Company's share of the investee's equity at the reporting date. The allowance is reversed if the market price subsequently increases after the allowance was recognised or if the investee subsequently made a profit that offsets the previous loss for which the allowance had been made. An allowance is reversed only to the extent that the securities' carrying amount does not exceed the carrying amount that has been determined if no allowance had been recognised.

(ii) Held-to-maturity investments

Held-to-maturity investments are those that the Company's management has intention and ability to hold until maturity. Held-to-maturity investments comprise term deposits at banks and loans receivable held-to-maturity. These investments are stated at cost less allowance for doubtful debts.

(iii) Investments in subsidiaries and associates

For the purpose of these separate financial statements, investments in subsidiaries and associates are initially recognised at cost which includes purchase price plus any directly attributable transaction costs. Subsequent to initial recognition, these investments are stated at cost less allowance for diminution in value. An allowance is made for diminution in investment value if the investee has suffered a loss the allowance equals the deficit between the cost of investments and the Company's share of the investee's equity at the reporting date. The allowance is reversed if the investee subsequently made a profit that offsets the previous loss for which the allowance had been made. An allowance is reversed only to the extent that the investment's carrying amount does not exceed the carrying amount that would have been determined if no allowance had been recognised.

(d) Accounts receivable

Trade and other receivables are stated at cost less allowance for doubtful debts.

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Notes to the separate financial statements for the year ended 31 December 2021
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(e) Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is determined on a specific identification basis for real estate projects and weighted average basis for other inventories and includes all costs incurred in bringing the inventories to their present location and condition. Cost of real estate projects includes land use rights, land development costs and construction costs. Net realisable value is the estimated selling price of inventory items, less the estimated costs of completion and estimated cost to sell.

The Company applies the perpetual method of accounting for inventories.

(f) Tangible fixed assets

(i) Cost

Tangible fixed assets are stated at cost less accumulated depreciation. The initial cost of a tangible fixed asset comprises its purchase price, including import duties, non-refundable purchase taxes and any directly attributable costs of bringing the asset to its working condition for its intended use. Expenditure incurred after tangible fixed assets have been put into operation, such as repair, maintenance and overhaul cost, is charged to the separate statement of income in the period in which the cost is incurred. In situations where it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefits expected to be obtained from the use of tangible fixed assets beyond their originally assessed standard of performance, the expenditure is capitalised as an additional cost of tangible fixed assets.

(ii) Depreciation

Depreciation is computed on a straight-line basis over the estimated useful lives of tangible fixed assets. The estimated useful lives are as follows:

- buildings and structures 6 – 42 years
- office equipment 3 – 10 years
- motor vehicles 6 years

(g) Intangible fixed assets

Software

Cost of acquiring new software, which is not an integral part of the related hardware, is capitalised and treated as an intangible asset. Software cost is amortised on a straight-line basis over 3 years.

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(h) Investment property held to earn rental

(i) Cost

Investment property held to earn rental is stated at cost less accumulated depreciation. The initial cost of an investment property held to earn rental comprises its purchase price, cost of land use rights and any directly attributable expenditure of bringing the property to the condition necessary for it to be capable of operating in the manner intended by management. Expenditure incurred after investment property held to earn rental has been put into operation, such as repairs and maintenance, is charged to the separate statement of income in the period in which the expenditure is incurred. In situations where it can be clearly demonstrated that the expenditure has resulted in future economic benefits in excess of the originally assessed standard of performance of the existing investment property held to earn rental, the expenditure is capitalised as an additional cost of the investment property.

(ii) Depreciation

Land use rights with indefinite period of use are not amortised. Depreciation is computed on a straight-line basis over the estimated useful lives of investment property. The estimated useful lives are as follows:

- buildings and structures 5 – 45 years

(i) Construction in progress

Real estate projects that are being constructed or developed for future mixed use as fixed assets, investment property and property for sale (inventories) are classified as construction in progress and stated at cost, until construction or development is completed or costs can be measured reliably, at which time they are reclassified and subsequently accounted for as fixed assets, investment property or inventories, as described in respective notes.

All costs directly associated with the purchase and development of a project, costs incurred in conjunction with securing the leasehold land use rights, and all subsequent expenditure for the development qualifying as acquisition costs are capitalised.

Borrowing costs are capitalised if they are directly attributable to the construction or production of a qualifying asset. Capitalisation of borrowing costs commences when the activities to prepare the asset are in progress and expenditure and borrowing costs are being incurred. Capitalisation of borrowing costs may continue until the assets are substantially ready for their intended use. Capitalisation is suspended when construction or production activities of qualifying assets are suspended. The capitalisation rate is arrived at by reference to the actual rate payable on borrowings for development purposes or, with regard to that part of the development cost financed out of general funds, to the average rate.

(j) Business cooperation contracts

The Company recognises the capital contributions from other counterparties in business cooperation contracts as other payables and the capital contributions of the Company in business cooperation contracts with other counterparties as other receivables. For product sharing and profit sharing contracts in which the Company does not control the projects, income derived from these contracts is recognised in the separate statement of income in accordance with the contractual agreements between parties.

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(k) Trade and other payables

Trade and other payables are stated at their cost.

(l) Provisions

A provision is recognised if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

(m) Share capital

(i) Ordinary shares

Ordinary shares are stated at par value. Excess of cash receipt from share issues over par value is recorded as share premium. Incremental costs directly attributable to the issue of shares, net of tax effects, are recognised as a deduction from share premium.

(ii) Repurchase and reissue of ordinary shares (treasury shares)

Before 1 January 2021

When shares recognised as equity are repurchased, the amount of the consideration paid, which includes directly attributable costs, net of tax effects, is recognised as a reduction from equity. Repurchased shares are classified as treasury shares under equity. When treasury shares are sold for reissue subsequently, cost of the reissued shares is determined on a weighted average basis. Any difference between the amount received and the cost of the shares reissued is presented within share premium.

From 1 January 2021

Treasury shares are recognised only in respect of repurchased shares which are aggregated fractions of share arising when the company issues shares to pay dividends or issues shares from equity reserves in accordance with an approved issuance plan, or repurchased odd-lots of shares as requested by the shareholders. In all other cases, when shares recognised as equity are repurchased, their par value amount is recognised as a reduction to share capital. The difference between the par value and the amount of the consideration paid, which includes directly attributable costs, net of tax effects, is included in share premium.

This change in accounting policy has been applied prospectively from 1 January 2021 due to change in applicable laws and regulations on buying back shares.

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(n) Taxation

Income tax on the profit or loss for the year comprises current and deferred tax. Income tax is recognised in the separate statement of income except to the extent that it relates to items recognised directly to equity, in which case it is recognised in equity.

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted at the end of the annual accounting period, and any adjustment to tax payable in respect of previous years.

Deferred tax is provided using the balance sheet method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amounts of assets and liabilities using tax rates enacted or substantively enacted at the end of the annual accounting period.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised. Deferred tax assets are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

(o) Equity funds

Allocations to equity funds from retained profits are made annually based on percentage decided by the shareholders in Annual General Shareholders' meeting.

(p) Revenue

(i) Sales of properties

Revenue from transfer of land use rights and sale of standard-designed houses which do not require significant customisation for each customer is recognised in the separate statement of income when significant risks and rewards of ownership have been transferred to the buyer. No revenue is recognised if there are significant uncertainties regarding recovery of the consideration due. Transfer of significant risks and rewards is determined to be at the time of sale or completion of the property, whichever is later.

(ii) Sales of merchandise goods

Revenue from the sales of merchandise goods is recognised in the separate statement of income when significant risks and rewards of ownership have been transferred to the buyer. No revenue is recognised if there are significant uncertainties regarding recovery of the consideration due or the possible return of goods. Revenue on sales of goods is recognised at the net amount after deducting sales discounts stated on the invoice.

(iii) Services rendered

Revenue from services rendered is recognised in the separate statement of income in proportion to the stage of completion of the transaction at the end of the annual accounting period. The stage of completion is assessed by reference to surveys of work performed. No revenue is recognised if there are significant uncertainties regarding recovery of the consideration due.

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(iv) Rental income

Rental income from leased property under operating lease arrangements is recognised in the separate statement of income on a straight-line basis over the term of the lease. No revenue is recognised if there are significant uncertainties regarding recovery of the consideration due. Lease incentives granted are recognised as an integral part of the total rental income.

(q) Financial income

(i) Interest income

Interest income is recognised on a time proportion basis with reference to the principal outstanding and the applicable interest rate.

(ii) Income from trading of securities

Income from securities trading activities is recognised in the separate statement of income upon receipt of order matching report of securities trading transactions from Vietnam Securities Depository (for listed securities) or the completion of the agreement on transfer of assets (for unlisted securities).

(iii) Dividend and profits distribution income

Dividend and profits distribution income is recognised when the right to receive dividends and profits distribution is established. Share dividends are not recognised as income. Dividends and profits distribution received which are attributable to the period before investment acquisition date are deducted from the carrying amount of the investment.

(r) Lease payments

Payments made under operating leases are recognised in the separate statement of income on a straight-line basis over the term of the lease. Lease incentives received are recognised in the separate statement of income as an integral part of the total lease expense, over the term of the lease.

(s) Borrowing costs

Borrowing costs are recognised as an expense in the period in which they are incurred, except where the borrowing costs relate to borrowings in respect of the construction of qualifying assets, in which case the borrowing costs incurred during the year of construction are capitalised as part of the cost of the assets concerned.

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(t) Segment reporting

A segment is a distinguishable component of the Company that is engaged either in providing related products or services (business segment), or in providing products or services within a particular economic environment (geographical segment), which is subject to risks and rewards that are different from those of other segments. The Company's primary format for segment reporting is based on business segments. The Company operates in a single geographical segment, which is Vietnam.

(u) Related parties

Parties are considered to be related to the Company if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions, or where the Company and the other party are subject to common control or significant influence. Related parties may be individuals or corporate entities and include close family members of any individual considered to be a related party.

(v) Comparative information

Comparative information in these financial statements is presented as corresponding figures. Under this method, comparative information for the prior year is included as an integral part of the current year financial statements and is intended to be read only in relation to the amounts and other disclosures relating to the current year. Accordingly, the comparative information included in these financial statements is not intended to present the Company's financial position, results of operation or cash flows for the prior year.

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4. Segment reporting

For the years ended 31 December 2021 and 2020:

	Services and trading		Real estate		Financial services		Total	
	2021	2020	2021	2020	2021	2020	2021	2020
	VND	VND	VND	VND	VND	VND	VND	VND
Segment revenue	8,455,494,036	18,791,019,425	78,589,834,189	79,696,066,891	-	-	87,045,328,225	98,487,086,316
Segment other income	125,724,427,974	98,125,991,136	-	-	957,785,206	1,544,618,706	126,682,213,180	99,670,609,842
Direct and attributable cost of sales to segments	(4,662,104,052)	(8,287,737,394)	(37,416,597,047)	(36,357,007,690)	-	-	(42,078,701,099)	(44,644,745,084)
Direct and attributable other expenses to segments	(21,666,215,209)	(16,531,983,093)	(21,193,631,649)	(35,855,673,257)	(1,751,342,775)	(972,454,879)	(44,611,189,633)	(53,360,111,229)
Segment profit	107,851,602,749	92,097,290,074	19,979,605,493	7,483,385,944	(793,557,569)	572,163,827	127,037,650,673	100,152,839,845
Income tax							(10,238,427,191)	(2,369,506,004)
							116,799,223,482	97,783,333,841

	Services and trading		Real estate		Financial services		Total	
	2021	2020	2021	2020	2021	2020	2021	2020
	VND	VND	VND	VND	VND	VND	VND	VND
Depreciation and amortisation	3,489,460,441	1,133,870,468	3,446,755,248	3,446,755,248	-	-	6,936,215,689	4,580,625,716
Allowances and provisions	(1,148,895,320)	867,154,848	2,089,497,855	-	(197,719,025)	(182,258,356)	742,883,510	684,896,492
Capital expenditure	7,355,506,937	785,600,000	16,571,786,602	14,399,606,420	-	-	23,927,293,539	15,185,206,420

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	Services and trading		Real estate		Financial services		Total	
	31/12/2021 VND	1/1/2021 VND	31/12/2021 VND	1/1/2021 VND	31/12/2021 VND	1/1/2021 VND	31/12/2021 VND	1/1/2021 VND
Assets								
Segment current assets	24,551,027,503	28,427,455,773	123,329,030,330	135,217,888,214	29,951,951,660	37,699,979,900	177,832,009,493	201,345,323,887
Segment non-current assets	431,204,607,723	370,040,540,773	764,223,851,764	766,128,704,319	221,638,811	114,930,621	1,195,650,098,298	1,136,284,175,713
Segment un-allocated assets	-	-	-	-	-	-	4,678,588,608	3,389,495,110
	455,755,635,226	398,467,996,546	887,552,882,094	901,346,592,533	30,173,590,471	37,814,910,521	1,378,160,696,399	1,341,018,994,710
Liabilities								
Segment current liabilities	26,268,194,035	22,208,045,352	410,303,337,873	450,567,057,130	1,128,493,572	828,054,507	437,700,025,480	473,603,156,989
Segment non-current liabilities	10,378,066,132	7,346,853,600	34,463,307,514	33,243,450,111	447,275,712	273,936,547	45,288,649,358	40,864,240,258
	36,646,260,167	29,554,898,952	444,766,645,387	483,810,507,241	1,575,769,284	1,101,991,054	482,988,674,838	514,467,397,247

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5. Cash and cash equivalents

	31/12/2021	1/1/2021
	VND	VND
Cash on hand	1,060,082,437	2,234,468,351
Cash in banks	16,236,306,065	3,345,767,376
Cash equivalents	18,900,000,000	29,000,000,000
	<hr/>	<hr/>
	36,196,388,502	34,580,235,727
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At 31 December 2021, cash equivalents represent term deposits with original term to maturity of not more than 3 months and earn annual interest rates from 3.0% to 3.5% (1/1/2021: 3.5%).

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6. Investments

(a) Short-term financial investments

	31/12/2021				1/1/2021			
	Quantity	Cost VND	Allowance for diminution in value VND	Fair value VND	Quantity	Cost VND	Allowance for diminution in value VND	Fair value VND
Short-term financial investments in:								
Listed trading securities								
• Ho Chi Minh City Electric Power Trading Investment Corporation	1,350,000	13,500,000,000	(1,620,000,000)	11,880,000,000	1,350,000	13,500,000,000	(4,320,000,000)	9,180,000,000
• Tien Len Steel Corporation Joint Stock Company	3	22,740	-	22,740	3	22,740	-	22,740
Unlisted trading securities								
• Pacific Construction Investment and Commercial Joint Stock Company	500,000	14,000,000,000	(9,000,000,000)	(*)	500,000	14,000,000,000	(9,000,000,000)	(*)
• Ben Thanh Non Nuoc Joint Stock Company	1,147,500	11,475,000,000	(5,020,022,619)	(*)	900,000	9,000,000,000	(2,517,741,644)	(*)
• Toan Cau Insurance Company	180,000	6,300,000,000	(5,040,000,000)	(*)	180,000	6,300,000,000	(5,040,000,000)	(*)
		<u>45,275,022,740</u>	<u>(20,680,022,619)</u>			<u>42,800,022,740</u>	<u>(20,877,741,644)</u>	

(*) At the reporting date, fair values of these securities were not available.

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(b) Long-term financial investments

	% of equity owned/ voting rights	31/12/2021		% of equity owned/ voting rights	1/1/2021	
		Cost VND	Allowance for diminution in value VND		Cost VND	Allowance for diminution in value VND
Equity investments in subsidiaries:						
• Da Nang Son Tra Corporation	98.28%	93,920,000,000	(5,008,194,639)	98.28%	93,320,000,000	(4,722,375,539)
• Savico Hanoi Corporation	70.00%	56,000,000,000	-	70.00%	56,000,000,000	-
• Toyota Can Tho Company Limited	64.00%	66,408,413,918	-	64.00%	48,002,395,273	-
• Saigon Automobile Service Joint Stock Company	52.05%	44,763,000,000	-	52.05%	44,763,000,000	-
• Saigon North West Automobile Joint Stock Company	99.90%	39,960,000,000	(11,612,226,615)	99.90%	39,960,000,000	(12,145,403,700)
• Savico Danang Corporation	70.00%	39,942,000,000	-	70.00%	39,942,000,000	-
• Toyota Giai Phong Company Limited	64.00%	56,554,698,360	-	64.00%	29,731,231,272	-
• Nam Song Hau Automobile Joint Stock Company	51.00%	25,500,000,000	-	51.00%	25,500,000,000	-
• Vinh Thinh Automobile Joint Stock Company	90.00%	18,000,000,000	(2,547,938,669)	90.00%	18,000,000,000	(5,253,879,984)
• Saigon Star Corporation	56.98%	13,026,895,000	-	56.98%	13,026,895,000	-
• OtoS Joint Stock Company	80.86%	11,563,640,000	(11,143,621,395)	80.86%	11,563,640,000	(11,138,872,931)
• Vinh Thinh Vehicle And Specialized Equipment Company Limited	55.00%	11,000,000,000	(3,656,106,596)	55.00%	11,000,000,000	(4,759,422,262)
• Saigon Cuu Long Automobile Corporation	84.17%	10,100,000,000	-	84.17%	10,100,000,000	-
• Saigon Service Trading Limited Company	88.12%	7,102,684,814	-	88.12%	7,102,684,814	-
		493,841,332,092	(33,968,087,914)		448,011,846,359	(38,019,954,416)
		493,841,332,092	(33,968,087,914)		448,011,846,359	(38,019,954,416)

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		31/12/2021		1/1/2021		
	% of equity owned/ voting rights	Cost VND	Allowance for diminution in value VND	% of equity owned/ voting rights	Cost VND	Allowance for diminution in value VND
Equity investments in associates:						
• Savico Investment Joint Stock Company	40.00%	64,000,000,000	-	40.00%	64,000,000,000	-
• Toyota East Saigon Joint Stock Company	30.30%	29,106,059,000	-	30.30%	29,106,059,000	-
• Bac Au Automobile Joint Stock Company	32.00%	19,200,000,000	-	32.00%	19,200,000,000	-
• South West Star Automobile Joint Stock Company	43.80%	17,520,000,000	-	43.80%	17,520,000,000	-
• Toyota Ly Thuong Kiet Company Limited	35.00%	16,925,119,945	-	35.00%	16,925,119,945	-
• Binh Duong New City Automobile Service Joint Stock Company	30.60%	15,393,000,000	-	30.60%	15,393,000,000	-
• Lam Dong Automobile Company Limited	50.00%	12,500,000,000	(1,263,659,570)	50.00%	2,250,000,000	(550,292,666)
		<hr/>			<hr/>	
		174,644,178,945	(1,263,659,570)		164,394,178,945	(550,292,666)
		<hr/>			<hr/>	
		668,485,511,037	(35,231,747,484)		612,406,025,304	(38,570,247,082)
		<hr/> <hr/>			<hr/> <hr/>	

At the reporting date, fair values of the above long-term financial investments were not available.

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Movement of equity investments during the year was as follows:

	Subsidiaries	Associates	Total
	2021	2021	2021
	VND	VND	VND
Opening balance	448,011,846,359	164,394,178,945	612,406,025,304
Additions during the year	45,829,485,733	10,250,000,000	56,079,485,733
Closing balance	493,841,332,092	174,644,178,945	668,485,511,037

Movements in the allowance for diminution in value of financial investments during the year were as follows:

	Short-term		Long-term	
	2021	2020	2021	2020
	VND	VND	VND	VND
Opening balance	20,877,741,644	21,060,000,000	38,570,247,082	37,612,308,882
Allowance made during the year	-	-	-	957,938,200
Allowance reversed during the year	(197,719,025)	(182,258,356)	(3,338,499,598)	-
Closing balance	20,680,022,619	20,877,741,644	35,231,747,484	38,570,247,082

(c) Held-to-maturity investments

Held-to maturity investments represented term deposits at a bank with original term to maturity of more than three months but less than twelve months from the reporting date. The term deposits were denominated in VND and earned interest rates from 3.7% to 6% per annum during the year (2020: 3.9%).

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(d) Loans receivable

	Term	Annual interest rate	31/12/2021 VND	1/1/2021 VND
Loans receivable from:				
▪ Ben Thanh Non Nuoc Joint Stock Company – a related company	12 months	8.0%	2,500,000,000	-
▪ Vinh Thinh Vehicle And Specialized Equipment Company Limited – a subsidiary	3 months	4.8%	-	4,000,000,000
▪ Saigon North West Automobile Joint Stock Company – a subsidiary	6 months	6.3% - 6.7%	-	5,000,000,000
			2,500,000,000	9,000,000,000
			2,500,000,000	9,000,000,000

Movement of loans receivable during the year as follows:

	2021 VND
Opening balance	9,000,000,000
Additions	34,200,000,000
Collection of loans	(38,225,000,000)
Net-off with capital contribution	(2,475,000,000)
	2,500,000,000
Closing balance	2,500,000,000

7. Accounts receivable from customers – short-term

Accounts receivable from customers detailed by significant customer

	31/12/2021 VND	1/1/2021 VND
Van Van An Corporation	6,250,000,000	6,250,000,000
Hoang Gia Real Estate Management Joint Stock Company	2,546,940,000	1,273,470,000
Red - House Real Estate Business Investment Joint Stock Company	3,311,205,088	1,240,800,000
Egroup Education Group Joint Stock Company	2,607,000,000	1,786,745,000
Customers in relation to property leases	565,422,735	128,129,952
Other customers	3,902,199,500	2,070,374,955
	19,182,767,323	12,749,519,907
	19,182,767,323	12,749,519,907

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8. Other receivables

(a) Other short-term receivables

	31/12/2021	1/1/2021
	VND	VND
Advances to employees	4,088,260,000	5,768,400,000
Interest receivable	411,786,302	56,904,110
Others	400,002,709	350,769,435
	<hr/>	<hr/>
	4,900,049,011	6,176,073,545
	<hr/> <hr/>	<hr/> <hr/>

(b) Other long-term receivables

	31/12/2021	1/1/2021
	VND	VND
Contribution to real estate business cooperation contracts (i)	129,420,010,641	129,191,889,425
Contribution to business cooperation contract to trading used cars	2,502,458,306	2,848,883,696
Long-term deposits	27,731,407,840	27,229,836,000
Capital contribution on behalf of other investors in subsidiaries	1,720,000,000	1,720,000,000
	<hr/>	<hr/>
	161,373,876,787	160,990,609,121
	<hr/> <hr/>	<hr/> <hr/>

(i) These receivables represent capital contribution to real estate business cooperation contracts.

9. Inventories

	31/12/2021	1/1/2021
	Cost	Cost
	VND	VND
Materials	13,482,932	6,739,706
Work in progress of real estate projects	85,129,909,188	98,851,537,431
▪ <i>Tam Binh Residential Project</i>	15,963,635,525	13,728,238,247
▪ <i>Nam Cam Le Project</i>	69,166,273,663	85,123,299,184
Merchandises	17,697,964	-
	<hr/>	<hr/>
	85,161,090,084	98,858,277,137
	<hr/> <hr/>	<hr/> <hr/>

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10. Tangible fixed assets

	Buildings and structures VND	Office equipment VND	Motor vehicles VND	Total VND
Cost				
Opening balance	2,157,957,854	2,833,135,634	6,286,629,220	11,277,722,708
Additions	549,930,000	585,000,000	6,220,576,937	7,355,506,937
Transfer from construction in progress	15,820,376,676	-	-	15,820,376,676
Disposals	-	-	(825,740,614)	(825,740,614)
Written off	-	(1,139,901,249)	-	(1,139,901,249)
Closing balance	18,528,264,530	2,278,234,385	11,681,465,543	32,487,964,458
Accumulated depreciation				
Opening balance	1,978,916,792	2,781,205,247	3,704,027,000	8,464,149,039
Charge for the year	1,675,277,356	83,981,274	1,480,368,483	3,239,627,113
Disposals	-	-	(825,740,614)	(825,740,614)
Written off	-	(1,139,901,249)	-	(1,139,901,249)
Closing balance	3,654,194,148	1,725,285,272	4,358,654,869	9,738,134,289
Net book value				
Opening balance	179,041,062	51,930,387	2,582,602,220	2,813,573,669
Closing balance	14,874,070,382	552,949,113	7,322,810,674	22,749,830,169

Included in tangible fixed assets were assets costing VND4,272 million which were fully depreciated as of 31 December 2021 (1/1/2021: VND3,877 million), but which are still in active use.

At 31 December 2021, tangible fixed assets with a carrying value of VND5,571 million (1/1/2021: Nil) were pledged with banks as security for loans granted to the Company (Note 18).

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11. Intangible fixed assets

	Software VND
Cost	
Opening balance	1,586,370,000
Written off	(486,870,000)
	1,099,500,000
Closing balance	
	1,099,500,000
Accumulated amortisation	
Opening balance	942,887,961
Charge for the year	249,833,328
Written off	(486,870,000)
	705,851,289
Closing balance	
	705,851,289
Net book value	
Opening balance	643,482,039
Closing balance	393,648,711
	393,648,711

Included in intangible fixed assets were assets costing VND350 million which were fully depreciated as of 31 December 2021 (1/1/2021: VND837 million), but which are still in active use.

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Notes to the separate financial statements for the year ended 31 December 2021
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12. Investment property

Investment property held to earn rental

	Indefinite term land use rights VND	Buildings and structures VND	Total VND
Cost			
Opening balance/closing balance	5,107,878,273	159,413,914,647	164,521,792,920
Accumulated depreciation			
Opening balance	-	49,670,452,722	49,670,452,722
Charge for the year	-	3,446,755,248	3,446,755,248
Closing balance	-	53,117,207,970	53,117,207,970
Net book value			
Opening balance	5,107,878,273	109,743,461,925	114,851,340,198
Closing balance	5,107,878,273	106,296,706,677	111,404,584,950

Included in investment property were assets costing VND9,671 million which were fully depreciated as of 31 December 2021 (1/1/2021: VND9,671 million), but which are still in active use.

The fair value of investment properties has not been determined as there were no recent market transactions for similar properties in the same location as the Company's investment properties.

13. Construction in progress

	2021 VND	2020 VND
Opening balance	279,704,201,329	275,304,594,909
Additions during the year	2,816,303,050	4,399,606,420
Transfer to tangible fixed assets	(15,820,376,676)	-
Closing balance	266,700,127,703	279,704,201,329

Saigon General Service Corporation
Notes to the separate financial statements for the year ended 31 December 2021
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Major constructions in progress were as follows:

	31/12/2021	1/1/2021
	VND	VND
104 Pho Quang Project	266,256,019,661	266,216,698,507
Ho Tram, Xuyen Moc Project	257,079,952	255,209,052
403 Tran Xuan Soan warehouse	-	13,078,630,225
Other projects	187,028,090	153,663,545
	<hr/>	<hr/>
	266,700,127,703	279,704,201,329
	<hr/>	<hr/>

14. Advances from customers

Advances from customers mainly represent advances from the following customers for the transfer of land use rights in real estate projects.

	31/12/2021	1/1/2021
	VND	VND
Green City Trading and Investment Company Limited	4,000,000,000	4,000,000,000
Van Thinh Phat Investment Corporation	3,000,000,000	3,000,000,000
Dana Joint Stock Company	-	28,934,541,384
Others	70,575,165	59,873,832
	<hr/>	<hr/>
	7,070,575,165	35,994,415,216
	<hr/>	<hr/>

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15. Taxes

(a) Taxes and others payable to State Treasury

	1/1/2021 VND	Incurred VND	Paid VND	Net-off VND	31/12/2021 VND
Taxes					
Value added tax	343,148,472	5,989,020,988	(2,914,751,305)	(3,134,390,356)	283,027,799
Corporate income tax	-	11,527,520,689	(11,527,520,689)	-	-
Personal income tax	894,023,677	5,096,338,883	(5,198,861,267)	-	791,501,293
Other obligations					
Land rental	592,958,720	6,737,195,982	(7,330,154,702)	-	-
Other obligations	253,209,762	1,000,000	(1,000,000)	-	253,209,762
	2,083,340,631	29,351,076,542	(26,972,287,963)	(3,134,390,356)	1,327,738,854

(b) Taxes receivable from State Treasury

	1/1/2021 VND	Reclassified VND	31/12/2021 VND
Corporate income tax	502,405,794	-	502,405,794

16. Accrued expenses

	31/12/2021 VND	1/1/2021 VND
Professional service fees	201,000,000	8,727,999,999
Sightseeing and training expense	6,000,000,000	4,500,000,000
Other expenses	2,463,261,548	1,332,370,480
	8,664,261,548	14,560,370,479

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17. Other payables

(a) Other payables – short-term

	31/12/2021	1/1/2021
	VND	VND
Advances of contribution received from a counterparty (i)	341,438,524,951	341,399,203,797
Instalments received from customers	31,764,041,516	28,063,394,516
Contribution received from a subsidiary (ii)	5,749,000,000	5,749,000,000
Dividends payable	197,111,070	177,857,070
Payables to a counterparty in relation to investment properties	-	13,755,483,552
Board of Management and Supervisory Board fee fund payables	6,366,100,139	3,438,062,696
Others	5,438,162,423	4,224,234,979
	<hr/>	<hr/>
	390,952,940,099	396,807,236,610
	<hr/>	<hr/>

- (i) At the reporting date, the conditions to complete the business cooperation contract have not been fulfilled. As such, the Company records the contribution received from the counterparty relating to this project as other payables. The balances are unsecured and interest free.
- (ii) The balance represents contribution from Saigon Automobile Service Joint Stock Company, a subsidiary, under Cooperation Agreement dated 1 November 2014. The balances are unsecured and interest free.

(b) Other payables – long-term

	31/12/2021	1/1/2021
	VND	VND
Long-term deposits received	17,688,235,524	16,024,726,424
Capital refund received from counterparties of business cooperation contracts	24,239,513,834	24,239,513,834
Contribution received from the counterparty of business cooperation contract	600,000,000	600,000,000
	<hr/>	<hr/>
	42,527,749,358	40,864,240,258
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18. Borrowings

(a) Short-term borrowings

	1/1/2021 Carrying amount VND	Movements during the year		31/12/2021 Carrying amount VND
		Increase VND	(Decrease) VND	
Current portion of long-term borrowings	-	1,431,400,000	(591,400,000)	840,000,000
Amount within payment capacity	-			840,000,000

(b) Long-term borrowings

	31/12/2021 VND	1/1/2021 VND
Long-term borrowings	3,600,900,000	-
Repayable within twelve months	(840,000,000)	-
Repayable after twelve months	2,760,900,000	-

Movement of long-term borrowings during the year was as follows:

	2021 VND
Opening balance	-
Increase	4,192,300,000
Reclassified to current portion	(1,431,400,000)
Closing balance	2,760,900,000

Terms and conditions of outstanding long-term borrowings were as follows:

Lenders	Annual interest rate	Year of maturity	31/12/2021 VND	1/1/2021 VND
▪ Bank 1	7.5%	2026	3,600,900,000	-

The loan is secured by tangible fixed assets with a carrying value of VND5,571 million (1/1/2021: nil) (Note 10).

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19. Bonus and welfare fund

This fund is used to pay bonus and welfare to the Company’s employees in accordance with the Company’s bonus and welfare policies. Movements in bonus and welfare fund during the year were as follows:

	2021	2020
	VND	VND
Opening balance	9,125,239,762	10,552,171,124
Appropriation from retained profits (Note 20)	4,889,166,692	-
Utilisation during the year	(1,718,859,562)	(1,426,931,362)
	<hr/>	<hr/>
Closing balance	12,295,546,892	9,125,239,762
	<hr/>	<hr/>

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20. Changes in owners' equity

	Share capital VND	Share premium VND	Treasury shares VND	Investment and development fund VND	Retained profits VND	Total VND
Balance at 1 January 2020	249,955,730,000	317,064,858,303	(690,474,358)	24,938,303,806	163,341,416,097	754,609,833,848
Share capital issued	83,249,590,000	(83,249,590,000)	-	-	-	-
Net profit for the year	-	-	-	-	97,783,333,841	97,783,333,841
Dividends (Note 22)	-	-	-	-	(24,975,507,000)	(24,975,507,000)
Appropriation to Board of Management and Supervisory Board fee fund	-	-	-	-	(866,063,226)	(866,063,226)
Balance at 1 January 2021	333,205,320,000	233,815,268,303	(690,474,358)	24,938,303,806	235,283,179,712	826,551,597,463
Treasury share capital reissued	-	296,769,507	103,230,493	-	-	400,000,000
Net profit for the year	-	-	-	-	116,799,223,482	116,799,223,482
Dividends (Note 22)	-	-	-	-	(33,300,466,000)	(33,300,466,000)
Appropriation to bonus and welfare fund	-	-	-	-	(4,889,166,692)	(4,889,166,692)
Appropriation to Board of Management and Supervisory Board fee fund	-	-	-	-	(10,389,166,692)	(10,389,166,692)
Balance at 31 December 2021	333,205,320,000	234,112,037,810	(587,243,865)	24,938,303,806	303,503,603,810	895,172,021,561

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21. Share capital

The Company's authorised and issued share capital are:

	31/12/2021		1/1/2021	
	Number of shares	VND	Number of shares	VND
Authorised share capital	33,320,532	333,205,320,000	33,320,532	333,205,320,000
Issued ordinary shares	33,320,532	333,205,320,000	33,320,532	333,205,320,000
Treasury ordinary shares	(17,066)	(587,243,865)	(20,066)	(690,474,358)
Ordinary shares in circulation	33,303,466	332,618,076,135	33,300,466	332,514,845,642

All ordinary shares have a par value of VND10,000. Each share is entitled to one vote at meetings of the Company. Shareholders are entitled to receive dividends as declared from time to time. All ordinary shares are ranked equally with regard to the Company's residual assets. In respect of shares bought back by the Company, all rights are suspended until those shares are reissued.

22. Dividends

The Annual General Meeting of Shareholders of the Company on 10 June 2021 resolved to distribute dividends amounting to VND33,300 million, which was equal to 10% of par value of shares in circulation at that time (2020: VND24,976 million, which is equal to 10% of par value of shares in circulation at that time).

23. Investment and development fund

Investment and development fund was appropriated from retained profits in accordance with the resolution of Annual General Meeting of Shareholders. This fund is established for the purpose of future business expansion.

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24. Lease commitments

The future minimum lease payments under non-cancellable operating leases were:

	31/12/2021	1/1/2021
	VND	VND
Within one year	17,218,443,420	18,307,169,720
From two to five years	72,994,437,440	69,050,543,473
Over five years	98,860,571,168	106,443,687,355
	<hr/>	<hr/>
	189,073,452,028	193,801,400,548
	<hr/>	<hr/>

25. Revenue from sales of goods and provision of services

Total revenue represented the gross value of goods sold and services rendered exclusive of value added tax.

	2021	2020
	VND	VND
Total revenue		
▪ Sales of properties	32,444,000,000	26,414,383,901
▪ Sales of merchandise goods	1,795,790,220	3,693,254,821
▪ Services rendered	6,659,703,816	15,097,764,604
▪ Rental income	46,145,834,189	53,281,682,990
	<hr/>	<hr/>
	87,045,328,225	98,487,086,316
	<hr/>	<hr/>

26. Cost of goods sold and services provided

	2021	2020
	VND	VND
Total cost of goods sold and services provided		
▪ Cost of properties sold	16,352,332,921	15,432,303,883
▪ Merchandise goods sold	752,064,259	1,633,971,653
▪ Services rendered	3,910,039,793	6,653,765,741
▪ Operating costs of rental services	21,064,264,126	20,924,703,807
	<hr/>	<hr/>
	42,078,701,099	44,644,745,084
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27. Financial income

	2021	2020
	VND	VND
Dividends and profits distribution income	123,238,553,911	96,108,031,650
Interest income from loans receivable	957,785,206	209,632,056
Interest income from deposits at banks	2,253,533,681	2,676,872,462
	<hr/>	<hr/>
	126,449,872,798	98,994,536,168
	<hr/>	<hr/>

28. Financial expenses

	2021	2020
	VND	VND
Interest expense	674,495,390	1,236,592,000
Allowance for diminution in value of financial investments	(1,446,720,768)	684,896,492
Others	347,225,390	151,116,304
	<hr/>	<hr/>
	(424,999,988)	2,072,604,796
	<hr/>	<hr/>

29. General and administration expenses

	2021	2020
	VND	VND
Staff costs	30,819,538,572	27,216,684,318
Guest reception and meeting expenses	2,271,257,608	3,629,575,862
Rental expenses	3,971,280,752	4,051,208,688
Depreciation and amortisation	2,924,685,844	1,822,333,051
Outside service expenses	4,968,931,020	4,677,764,134
Reversal of consulting fee	(8,326,000,000)	-
Others	6,690,571,336	5,070,408,394
	<hr/>	<hr/>
	43,320,265,132	46,467,974,447
	<hr/>	<hr/>

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30. Trading and business costs by elements

	2021	2020
	VND	VND
Cost of real estate sold	16,352,332,921	15,432,303,883
Cost of merchandise goods sold	752,064,259	1,633,971,653
Labour costs and staff costs	32,664,419,567	29,466,681,093
Depreciation and amortisation	6,936,215,689	4,580,625,716
Outside services	21,834,123,324	34,463,028,335
Other expenses	7,945,073,743	7,015,369,914

31. Income tax

(a) Recognised in the separate statement of income

	2021	2020
	VND	VND
Current tax expense		
Income tax expense – current	11,527,520,689	2,196,416,005
Under provision in prior years	-	173,089,999
	<hr/> 11,527,520,689	<hr/> 2,369,506,004
Deferred tax benefit		
Reversal of temporary differences	1,179,221,786	-
Benefit of tax losses recognised	(2,468,315,284)	-
	<hr/> (1,289,093,498)	<hr/> -
Income tax expense	<hr/> 10,238,427,191	<hr/> 2,369,506,004

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(b) Reconciliation of effective tax rate

	2021	2020
	VND	VND
Accounting profit before tax	127,037,650,673	100,152,839,845
Tax at the Company's tax rate	25,407,530,135	20,030,567,969
Additional tax for sales of properties	8,309,187,273	-
Non-deductible expenses	323,391,080	58,053,338
Non-taxable income	(24,647,710,782)	(19,221,606,330)
Deferred tax assets not recognised	846,029,485	1,329,401,028
Under provision in prior years	-	173,089,999
	10,238,427,191	2,369,506,004

(c) Applicable tax rate

Under the terms of current Income Tax Law, the Company has an obligation to pay income tax at the rate of 20% of taxable profits.

32. Significant transactions with related parties

Identity of related parties

The Company has related party relationship with its major shareholders, its subsidiaries, its associates and its key management personnel.

Transactions with key management personnel

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2021
VND

Remuneration and bonus of Board of Management and Supervisory Board

Board of Management members

	Remuneration	Bonus
Mr. Mai Viet Ha – Chairman	165,000,000	885,300,000
Mr. Nguyen Ngoc Chau – Vice Chairman	125,000,000	734,300,000
Mr. Le Tuan – Vice Chairman	129,000,000	763,800,000
Mr. Nguyen Cong Binh – Member	111,000,000	734,300,000
Mr. Nguyen Hoang Giang – Member	111,000,000	734,300,000
Mr. Hoang Tam Hoa – Member	111,000,000	734,300,000
Mr. Phan Duong Cuu Long – Member	111,000,000	734,300,000
Mr. Tran Van Hieu – Member	70,000,000	-

Supervisory Board members

Ms. Hoang Thi Thu Huong – Head of the Board	111,000,000	359,900,000
Mr. Ngo Hoa – Member	84,000,000	272,600,000
Ms. Nguyen Thi Hai Yen – Member	56,000,000	-
Mr. Le Anh Tuan – Member	12,000,000	149,100,000

2021
VND

Salary of Chairman and Vice Chairman of Board of Management

Average salary per month

Chairman	138,750,000
Vice Chairman	69,375,000

Salary of General Director and other key management personnel

General Director

<i>Average salary per month</i>	138,750,000
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Other key management personnel

Average salary per month per person

Deputy General Directors	90,650,000
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Other related party transactions

During the year, there were the following significant transactions with related parties:

Related party	Relationship	Nature of transaction	2021 VND	2020 VND
Ben Thanh Group – One Member Limited	Major shareholder	Dividend paid/payable	13,590,430,000	10,192,823,000
Saigon Star Corporation	Subsidiary	Loan granted	9,200,000,000	10,000,000,000
		Capital contribution	-	4,014,380,000
		Dividend income	1,709,426,000	1,135,930,000
		Interest income	70,163,287	155,514,246
		Other income	6,636,364	17,625,000
		Loan collected	9,200,000,000	10,000,000,000
Saigon Automobile Service Joint Stock Company	Subsidiary	Dividend income	6,714,450,000	6,714,450,000
		Rental income	3,745,200,000	7,913,441,776
		Other expense	295,454,545	381,818,181
		Other income	716,460,580	-
Toyota Can Tho Company Limited	Subsidiary	Profits distribution income	34,483,009,323	32,000,000,000
		Capital contribution	18,406,018,645	22,692,727,273
		Other income	28,150,000	43,585,000
Savico Hanoi Corporation	Subsidiary	Dividend income	16,800,000,000	12,600,000,000
		Purchase of fixed assets	2,111,818,182	-
		Other income	27,240,000	122,240,000
Toyota Giai Phong Company Limited	Subsidiary	Capital contribution	26,823,467,088	20,482,727,272
		Profits distribution income	30,279,467,088	-
		Other income	22,121,818	38,735,000
Savico Danang Corporation	Subsidiary	Dividend income	10,210,200,000	15,315,300,000
		Rental income	1,122,285,780	1,138,394,358
		Other income	21,280,000	116,655,000
Da Nang Son Tra Corporation	Subsidiary	Capital contribution	600,000,000	11,000,000,000
Saigon Service Trading Limited Company	Subsidiary	Profits distribution income	1,350,000,000	1,012,500,000
		Other income	8,327,273	17,625,000
Saigon North West Automobile Joint Stock Company	Subsidiary	Loan granted	5,000,000,000	5,000,000,000
		Interest income	179,945,206	33,775,343
		Other income	6,227,273	35,700,000
		Loan collected	10,000,000,000	2,500,000,000

Saigon General Service Corporation

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Related party	Relationship	Nature of transaction	2021 VND	2020 VND
Vinh Thinh Automobile Joint Stock Company	Subsidiary	Other income	11,545,454	12,025,000
Nam Song Hau Automobile Joint Stock Company	Subsidiary	Dividend income	1,275,000,000	3,825,000,000
		Loan granted	-	5,000,000,000
		Other income	7,239,091	32,305,000
		Loan collected	-	5,000,000,000
Saigon Cuu Long Automobile Corporation	Subsidiary	Dividend income	1,010,000,000	-
		Sale of goods and services	-	425,112,909
		Rental income	300,000,000	225,000,000
		Other income	6,069,091	45,330,000
Vinh Thinh Vehicle and Specialized Equipment Company Limited	Subsidiary	Loan granted	15,000,000,000	5,000,000,000
		Other income	5,409,091	22,675,000
		Interest income	358,087,672	-
		Loan collected	19,000,000,000	1,000,000,000
Bac Au Automobile Joint Stock Company	Associate	Dividend income	15,360,000,000	15,360,000,000
		Other income	6,364,545	46,995,000
		Other expense	-	20,966,000
Toyota Ly Thuong Kiet Company Limited	Associate	Profits distribution income	-	2,100,000,000
		Other income	25,955,454	62,745,000
Star Hyundai Automobile Joint Stock Company	Associate	Loan granted	-	5,000,000,000
		Interest income	-	5,273,973
		Loan collected	-	5,000,000,000
		Other income	818,182	-
Toyota East Saigon Joint Stock Company	Associate	Purchase of fixed assets	2,162,727,273	-
		Dividend income	-	2,465,865,000
		Other expense	22,736,888	54,051,096
		Other income	-	41,245,000
Sai Gon Phu Lam Automobile Investment Trading Service Joint Stock Company	Associate	Loan granted	-	4,500,000,000
		Interest income	-	15,068,494
		Loan collected	-	4,500,000,000
		Other income	2,454,545	-
Binh Duong New City Automobile Service Joint Stock Company	Associate	Dividend income	2,295,000,000	1,530,000,000
		Other income	2,454,545	34,705,000

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Related party	Relationship	Nature of transaction	2021 VND	2020 VND
South West Star Automobile Joint Stock Company	Associate	Other income	9,659,091	22,915,000
		Dividend income	1,752,000,000	-
		Purchase of fixed assets	1,170,000,000	-
Savico Investment Joint Stock Company	Associate	Rental expense	4,357,700,827	4,462,811,403
		Purchase of services	1,837,155,815	1,308,960,376
		Additional deposit for office rental	919,571,840	-
Lam Dong Automobile Company Limited	Associate	Capital contribution	10,250,000,000	-
Dana Joint Stock Company	Associate	Sales of properties	32,444,000,000	-
		Other income	7,210,000	-
Ben Thanh Non Nuoc Joint Stock Company	Other related party	Loan granted	5,000,000,000	-
		Capital contribution	2,475,000,000	-
		Interest income	349,589,041	-
		Loan collected	25,000,000	-

33. Non-cash investing activities

	2021 VND	2020 VND
Investment property acquired but not yet paid	-	13,755,483,552
Investment in subsidiaries net off with profits distribution receivables	45,229,485,733	9,016,036,304
Investment in trading securities net off with loan receivable	2,475,000,000	-

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34. Comparative information

The comparative information as at 1 January 2021 was derived from the balances and amounts reported in the Company's separate financial statements as at and for the year ended 31 December 2020.

21 March 2022

Prepared by: 

Ngo Van Danh
Chief Accountant

Approved by: 

Hong Cuu Long
General Director

