

Vingroup Joint Stock Company

INTERIM SEPARATE FINANCIAL STATEMENTS
QUARTER III 2021

Vingroup Joint Stock Company

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Vingroup Joint Stock Company

GENERAL INFORMATION

THE COMPANY

Vingroup Joint Stock Company ("the Company") is a joint stock company established in Vietnam pursuant to the Business Registration Certificate No. 0103001016 issued by the Hanoi Department of Planning and Investment on 3 May 2002 and the Business Registration Certificate No. 0101245486 re-issued on 12 May 2010. The Company subsequently received amendments to Business Registration Certificate, with the latest amendment being the 70th amended Enterprise Registration Certificate dated 10 September 2021.

The Company's shares were officially listed on the Ho Chi Minh City Stock Exchange ("HOSE") from 19 September 2007 in pursuant to Decision No.106/QD-TTGDHCM issued by the Director of HOSE on 7 September 2007.

The current principal activities of the Company are to invest in, construct and trade real estate properties; to carry out capital mobilisation and investment activities; and to provide general administrative services.

The Company's head office is located at No. 7, Bang Lang 1 street, Vinhomes Riverside Eco-urban Area, Viet Hung ward, Long Bien district, Hanoi, Vietnam. Its branch is located at No. 72, Le Thanh Ton street and No. 45A, Ly Tu Trong street, Ben Nghe ward, District 1, Ho Chi Minh city, Vietnam.

BOARD OF DIRECTORS

Members of the Board of Directors during the period and at the date of this report are:

Mr. Pham Nhat Vuong	Chairman	
Ms. Pham Thuy Hang	Vice Chairman	
Ms. Pham Thu Huong	Vice Chairman	
Ms. Nguyen Dieu Linh	Vice Chairman	
Mr. Nguyen Viet Quang	Vice Chairman	
Mr. Le Khac Hiep	Vice Chairman	resigned on 24 June 2021
Mr. Ling Chung Yee Roy	Member	resigned on 24 June 2021
Mr. Marc Villiers Townsend	Member	resigned on 24 June 2021
Mr. Park Woncheol	Member	
Mr. Adil Ahmad	Member	appointed on 24 June 2021
Mr. Chin Michael Jaewuk	Member	appointed on 24 June 2021
Mr. Ronaldo Dy-Liacco Ibasco	Member	appointed on 24 June 2021

SUPERVISORY BOARD

Members of the Supervisory Board during the period and at the date of this report are:

Mr. Nguyen The Anh	Head of the Supervisory Board	
Mr. Dinh Ngoc Lan	Member	resigned on 31 March 2021
Ms. Nguyen Hong Mai	Member	appointed on 31 March 2021
Ms. Do Thi Hong Van	Member	

Vingroup Joint Stock Company

GENERAL INFORMATION (continued)

MANAGEMENT

Members of the management during the period and at the date of this report are:

Mr. Nguyen Viet Quang	Chief Executive Officer
Ms. Mai Huong Noi	Deputy Chief Executive Officer
Mr. Pham Van Khuong	Deputy Chief Executive Officer
Ms. Duong Thi Hoan	Deputy Chief Executive Officer

LEGAL REPRESENTATIVE

The legal representative of the Company is Mr Nguyen Viet Quang.

Ms Mai Huong Noi is authorised by legal representative to sign the accompanying separate financial statements in accordance with the Letter of Authorisation No 009/2021/GUQ-TGD-VINGROUP dated 12 July 2021.

Vingroup Joint Stock Company

REPORT OF MANAGEMENT

Management of Vingroup Joint Stock Company ("the Company") is pleased to present its report and the interim separate financial statements of the Company for quarter III 2021.

MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE INTERIM SEPARATE FINANCIAL STATEMENTS

Management is responsible for the interim separate financial statements of each financial period which give a true and fair view of the interim separate financial position of the Company and of the interim separate results of its operations and its interim separate cash flows for the period. In preparing those interim separate financial statements, management is required to:

- ▶ select suitable accounting policies and then apply them consistently;
- ▶ make judgements and estimates that are reasonable and prudent;
- ▶ state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the interim separate financial statements; and
- ▶ prepare the interim separate financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue its business.

Management is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the interim separate financial position of the Company and to ensure that the accounting records comply with the applied accounting system. It is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Management confirmed that it has complied with the above requirements in preparing the accompanying interim separate financial statements.

STATEMENT BY MANAGEMENT

Management does hereby state that, in its opinion, the accompanying interim separate financial statements give a true and fair view of the interim separate financial position of the Company as at 30 September 2021 and of the interim separate results of its operations and its interim separate cash flows in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim separate financial statements.

For and on behalf of management: 



Mai Huong Noi

Deputy Chief Executive Officer

Hanoi, Vietnam
30 October 2021

Vingroup Joint Stock Company

B01a-DN

INTERIM SEPARATE BALANCE SHEET
as at 30 September 2021

Currency: VND million

Code	ASSETS	Notes	Ending balance	Beginning balance
100	A. CURRENT ASSETS		52,516,492	55,784,369
110	I. Cash and cash equivalents	4	3,758,421	3,767,945
111	1. Cash		1,173,990	1,188,104
112	2. Cash equivalents		2,584,431	2,579,841
120	II. Short-term investments		20,988	6,138,327
121	1. Held-for-trading securities		20,000	5,538,327
123	2. Held to maturity		988	600,000
130	II. Current accounts receivables		31,280,051	26,204,948
131	1. Short-term trade receivables	5	5,280,432	9,401,004
132	2. Short-term advances to suppliers	5	1,985,275	938,189
135	3. Short-term loan receivables	6	15,688,549	13,664,095
136	4. Other short-term receivables	7	9,666,965	2,785,952
137	5. Provision for doubtful debts		(1,341,170)	(584,292)
140	III. Inventories	8	11,835,237	13,893,162
141	1. Inventories		11,835,237	13,893,162
150	IV. Other current assets		5,621,795	5,779,987
151	1. Short-term prepaid expenses	9	121,610	67,096
153	2. Tax and other receivables from the State		576,230	788,936
155	3. Other current assets	10	4,923,955	4,923,955

INTERIM SEPARATE BALANCE SHEET (continued)
as at 30 September 2021

Currency: VND million

Code	ASSETS	Notes	Ending balance	Beginning balance
200	B. NON-CURRENT ASSETS		136,790,053	102,979,165
210	I. Long-term receivables		25,876,410	106,896
215	1. Long-term loan receivables	6	25,208,838	106,586
216	2. Other long-term receivables		667,572	310
220	II. Fixed assets		963,818	1,015,450
221	1. Tangible fixed assets	11	924,890	977,462
222	Cost		1,242,582	1,228,697
223	Accumulated depreciation		(317,692)	(251,235)
227	2. Intangible fixed assets		38,928	37,988
228	Cost		133,694	110,663
229	Accumulated amortisation		(94,766)	(72,675)
230	III. Investment properties	12	5,508,827	7,691,341
231	1. Cost		6,561,698	8,838,628
232	2. Accumulated depreciation		(1,052,871)	(1,147,287)
240	IV. Long-term assets in progress	13	3,550,154	3,349,656
242	1. Construction in progress		3,550,154	3,349,656
250	V. Long-term investments		93,672,125	89,004,078
251	1. Investment in subsidiaries	14.1	115,933,753	95,627,872
253	2. Investment in other entities	14.2	1,219,630	1,534,828
254	3. Provision for diminution in value of long-term investments	14	(23,501,258)	(8,178,622)
255	4. Held-to-maturity investments		20,000	20,000
260	VI. Other long-term assets		7,218,719	1,811,744
261	1. Long-term prepaid expenses	9	1,109,189	1,161,210
262	2. Deferred tax assets		586,584	650,534
268	3. Other long-term assets	10	5,522,946	-
270	TOTAL ASSETS		189,306,545	158,763,534

INTERIM SEPARATE BALANCE SHEET (continued)

as at 30 September 2021

Currency: VND million

Code	ASSETS	Notes	Ending balance	Beginning balance
300	C. LIABILITIES		105,719,582	78,922,621
310	I. Current liabilities		33,946,578	30,615,161
311	1. Short-term trade payables	15	1,907,773	1,076,915
312	2. Short-term advances from customers	16	9,806,601	8,852,896
313	3. Statutory obligations	17	546,872	1,162,993
314	4. Payables to employees		11,627	19,936
315	5. Short-term accrued expenses	18	2,837,055	2,478,015
318	6. Short-term unearned revenues		37,914	-
319	7. Other short-term payables	19	4,547,091	5,837,266
320	8. Short-term loan and finance lease	21.1	13,697,488	8,809,990
321	9. Short-term provision		554,157	2,377,150
330	II. Non-current liabilities		71,773,004	48,307,460
336	1. Long-term unearned revenues		7,484	8,294
337	2. Other long-term payables	20	38,778,231	35,760,996
338	3. Long-term loans and finance lease obligations	21.2	32,987,289	12,538,170
400	D. OWNERS' EQUITY		83,586,963	79,840,913
410	I. Capital	22	83,586,963	79,840,913
411	1. Issued share capital		38,675,533	34,447,691
411a	- Shares with voting rights		38,052,148	33,824,306
411b	- Preference shares		623,385	623,385
412	2. Share premium		39,153,313	39,153,313
420	3. Other funds belonging to owners'		56,000	51,000
421	4. Undistributed earnings		5,702,117	6,188,909
421a	- Undistributed earnings accumulated by the end of prior year		1,956,067	5,179,675
421b	- Undistributed earnings of current period		3,746,050	1,009,234
440	TOTAL LIABILITIES AND OWNERS' EQUITY		189,306,545	158,763,534



Nguyen Thi Yen Nhung
Preparer

30 October 2021



Nguyen Thi Thu Hien
Chief Accountant



Mai Huong Noi
Deputy Chief Executive
Officer

Vingroup Joint Stock Company
INTERIM SEPARATE INCOME STATEMENT
Quarter III 2021

B02a-DN

Currency: VND million

Code	ITEMS	Notes	Quarter III 2021	Quarter III 2020	For the 9-month period ended 30 September 2021	For the 9-month period ended 30 September 2020
01	1. Revenue from sale of goods and rendering of services	23.1	2,512,654	871,228	5,859,333	4,097,952
02	2. Deductions	23.1	-	-	-	-
10	3. Net revenue from sale of goods and rendering of services	23.1	2,512,654	871,228	5,859,333	4,097,952
11	4. Cost of goods sold and services rendered	24	2,199,068	804,296	5,362,224	3,975,324
20	5. Gross profit from sale of goods and rendering of services		313,586	66,932	497,109	122,628
21	6. Finance income	23.2	14,683,047	3,488,054	23,534,763	11,921,127
22	7. Finance expenses	25	8,937,261	1,055,841	17,517,303	4,108,829
23	- In which: Interest expense and issuance costs		826,569	627,113	2,100,085	1,572,165
25	9. Selling expenses		100,808	18,798	157,970	120,603
26	10. General and administrative expenses	26	2,273,704	831,731	2,395,598	1,427,996
30	11. Operating profit		3,684,860	1,648,616	3,960,001	6,386,327
31	12. Other income	27	45,853	48,624	125,105	63,280
32	13. Other expenses	27	16,203	341	29,742	1,095
40	14. Other profit	27	29,650	48,283	96,363	62,185
50	15. Profit before tax		3,714,510	1,696,899	4,056,364	6,448,512
51	16. Current corporate income tax expense	28	199,824	434,508	246,363	1,065,244
52	17. Deferred income tax (income) /expense	28	63,951	(4,590)	167,951	4,719
60	18. Net profit after tax		3,450,735	1,266,899	3,746,050	5,378,549



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Nguyen Thi Thu Hien
Chief Accountant

Mat Hông Nôi
Deputy Chief Executive Officer

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Nguyen Thi Yen Nhung
Preparer

30 October 2021

INTERIM SEPARATE CASH FLOW STATEMENT
Quarter III 2021

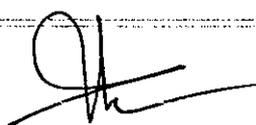
Currency: VND million

Code	ITEMS	Notes	For the 9-month period ended 30 September 2021	For the 9-month period ended 30 September 2020
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	Profit before tax		4,056,364	6,448,512
	<i>Adjustments for:</i>			
02	Depreciation and amortisation		368,359	540,283
03	Changes in provisions		14,256,522	2,799,812
04	Foreign exchange (gains)/ losses		(219,675)	81,890
05	Profits from investing activities		(15,949,864)	(10,331,288)
06	Interest expense (including issuance costs)		2,100,085	1,572,165
08	Operating profit before changes in working capital		4,611,791	1,111,374
09	(Increase)/ decrease in receivables		(6,977,563)	1,933,549
10	(Increase)/ decrease in inventories		2,246,167	(47,500)
11	Increase in payables (other than interest, corporate income tax)		(269,168)	(2,027,874)
12	Increase in prepaid expenses		(86,872)	(3,310)
13	Decrease in held-for-trading securities		5,518,327	1,211,401
14	Interest paid		(1,616,307)	(1,279,476)
15	Corporate income tax paid		(8,657)	(951,395)
20	Net cash flows from/ (used in) operating activities		3,417,718	(53,229)
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	Purchase, construction of fixed assets and other long-term assets		(921,853)	(640,361)
22	Proceeds from disposals of fixed assets and other long-term assets		100,161	18,795
23	Loans to other entities and payments for purchase of debt instruments of other entities		(44,679,395)	(57,925,624)
24	Collections from borrowers and proceeds from sale of debt instruments of other entities		23,459,963	56,409,849
25	Payments for investments in other entities		(26,291,400)	(22,485,945)
26	Proceeds from sale of investments in other entities		18,400,321	23,014,639
27	Interest and dividends received		196,709	1,445,156
30	Net cash flows used in investing activities		(29,735,494)	(163,491)

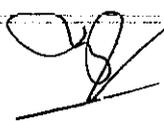
INTERIM SEPARATE CASH FLOW STATEMENT (continued)
Quarter III 2021

Currency: VND million

Code	ITEMS	Notes	For the 9-month period ended 30 September 2021	For the 9-month period ended 30 September 2020
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
33	Drawdown of borrowings		37,481,060	14,285,158
34	Repayment of borrowings		(11,172,808)	(9,100,733)
40	Net cash flows from financing activities		26,308,252	5,184,425
50	Net increase/ (decrease) in cash and cash equivalents		(9,524)	4,967,705
60	Cash and cash equivalents at beginning of the period		3,767,945	445,141
61	Impact of exchange rate fluctuation		-	-
70	Cash and cash equivalents at end of the period	4	3,758,421	5,412,846



Nguyen Thi Yen Nhung
Preparer



Nguyen Thi Thu Hien
Chief Accountant



Mai Huong Noi
Deputy Chief Executive
Officer

30 October 2021

1. CORPORATE INFORMATION

Vingroup Joint Stock Company ("the Company") is a joint stock company established in Vietnam pursuant to the Business Registration Certificate No. 0103001016 issued by the Hanoi Department of Planning and Investment on 3 May 2002 and the Business Registration Certificate No. 0101245486 re-issued on 12 May 2010. The Company subsequently received amendments to Business Registration Certificate, with the latest amendment being the 70th amended Enterprise Registration Certificate dated 10 September 2021.

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The Company's head office is located at No. 7, Bang Lang 1 street, Vinhomes Riverside Eco-urban Area, Viet Hung ward, Long Bien district, Hanoi, Vietnam. Its branch is located at No. 72, Le Thanh Ton street and No. 45A, Ly Tu Trong street, Ben Nghe ward, district 1, Ho Chi Minh city, Vietnam.

As at 30 September 2021, the Company has 105 subsidiaries. The information on these subsidiaries, along with the Company's voting rights and equity interest in each subsidiary are detailed in the Appendix 1.

2. BASIS OF PREPARATION

2.1 Accounting standards and system

The interim separate financial statements of the Company expressed in million of Vietnamese dong ("million VND"), are prepared in accordance with the Vietnamese Enterprise Accounting System and Vietnamese Accounting Standard and other Vietnamese Accounting Standards issued by the Ministry of Finance as per:

- ▶ Decision No. 149/2001/QD-BTC dated 31 December 2001 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 1);
- ▶ Decision No. 165/2002/QD-BTC dated 31 December 2002 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 2);
- ▶ Decision No. 234/2003/QD-BTC dated 30 December 2003 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 3);
- ▶ Decision No. 12/2005/QD-BTC dated 15 February 2005 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 4); and
- ▶ Decision No. 100/2005/QD-BTC dated 28 December 2005 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 5).

Accordingly, the accompanying interim separate financial statements, including their utilisation are not designed for those who are not informed about Vietnam's accounting principles, procedures and practices and furthermore are not intended to present the interim separate financial position and interim separate results of operations and interim separate cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

2. BASIS OF PREPARATION (continued)

2.2 Applied accounting documentation system

The Company's applied accounting documentation system is the General Journal.

2.3 Fiscal year

The Company's fiscal year applicable for the preparation of its separate financial statements starts on 1 January and ends on 31 December.

2.4 Accounting currency

The interim separate financial statements are prepared in million VND.

3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, cash in banks and short-term, highly liquid investments with an original maturity of less than three months that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value.

3.2 Inventories

Inventory property

Property acquired or being constructed for sale in the ordinary course of business, rather than to be held for rental or capital appreciation, is held as inventory and is measured at the lower of cost and net realisable value.

Cost includes:

- ▶ Freehold and leasehold rights for land;
- ▶ Amounts paid to contractors for construction;
- ▶ Borrowing costs, planning and design costs, costs of site preparation, professional fees for legal services, property transfer taxes, construction overheads and other related costs.

Net realisable value is the estimated selling price in the ordinary course of the business, based on market prices at the reporting date and less costs to completion and the estimated costs of sale.

The cost of inventory recognised in the interim separate income statement on disposal is determined with reference to the specific costs incurred on the property sold and an allocation of any non-specific costs based on the appropriate basis.

3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**3.2 Inventories (continued)***Provision for obsolete inventories*

An inventories provision is created for the estimated loss arising due to the impairment of value (through diminution, damage, obsolescence, etc.) of raw materials, finished goods, and other inventories owned by the Company, based on appropriate evidence of impairment available at the balance sheet date. Increases and decreases to the provision balance are recorded into the cost of goods sold account in the period.

3.3 Receivables

Receivables are presented in the interim separate financial statements at the carrying amounts due from customers and other debtors, after provision for doubtful debts.

The provision for doubtful debts represents amounts of outstanding receivables at the balance sheet date which are doubtful of being recovered. Increases and decreases to the provision balance are recorded as general and administrative expense in the interim separate income statement.

3.4 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of a tangible fixed asset comprises its purchase price and any directly attributable costs of bringing the tangible fixed asset to working condition for its intended use. Expenditures for additions, improvements and renewals are added to the carrying amount of the assets and expenditures for maintenance and repairs are charged to the interim separate income statement as incurred.

When tangible fixed assets are sold or retired, their costs and accumulated depreciation are removed from the balance sheet and any gain or loss resulting from their disposal is included in the interim separate income statement.

3.5 Intangible assets

Intangible assets are stated at cost less accumulated amortisation.

The cost of an intangible asset comprises its purchase price and any directly attributable costs of preparing the intangible fixed asset for its intended use. Expenditures for additions, improvements are added to the carrying amount of the assets and other expenditures are charged to the interim separate income statement as incurred.

When intangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the interim separate income statement.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
Quarter III 2021**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****3.6 Depreciation and amortisation**

Depreciation and amortisation of tangible fixed assets and intangible assets are calculated on a straight-line basis over the estimated useful life of each asset as follows:

Buildings and structures	37 - 49 years
Machineries and equipment	3 - 10 years
Means of transportation	5 - 8 years
Office equipment	2 - 6 years
Computer software	3 - 5 years
Others	3 - 15 years

3.7 Investment properties

Investment properties are stated at cost including transaction costs less accumulated depreciation.

Subsequent expenditure relating to an investment property that has already been recognized is added to the net book value of the investment property when it is probable that future economic benefits, in excess of the originally assessed standard of performance of the existing investment property, will flow to the Company.

Depreciation and amortisation of investment properties are calculated on a straight-line basis over the estimated useful life of each asset as follows:

Land use rights, buildings and structures	26 - 49 years
Machinery and equipment	5 - 12 years

Amortisation of land use rights with definite terms presented as a part of investment properties is calculated on a straight-line basis over the definite term.

Investment properties are derecognised when either they have been disposed of or when the investment properties are permanently withdrawn from use and no future economic benefit is expected from its disposal. The difference between the net disposal proceeds and the carrying amount of the assets is recognised in the income statement in the period of retirement or disposal.

Transfers are made to investment properties when, and only when, there is a change in use, evidenced by ending of owner-occupation, commencement of an operating lease to another party or ending of construction or development. Transfers are made from investment properties when, and only when, there is change in use, evidenced by commencement of owner-occupation or commencement of development with a view to sale. The transfer from investment property to owner-occupied property or inventories does not change the cost or the carrying value of the property for subsequent accounting at the date of change in use.

3.8 Borrowing costs

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing costs are recorded as expense during the year in which they are incurred, except to the extent that they are capitalized as explained in the following paragraph.

Borrowing costs that are directly attributable to the acquisition, construction or production of an asset that necessarily take a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
Quarter III 2021**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)**3.9 Prepaid expenses**

Prepaid expenses are reported as short-term or long-term prepaid expenses on the balance sheet and allocated over the period for which the amount are paid or the period in which economic benefits are generated in relation to these expenses.

Long-term prepaid expenses include long-term prepaid land rental and other long-term expenses that bring future economic benefits for more than one year period.

3.10 Investments*Investments in subsidiaries*

Investments in subsidiaries over which the Company has control are accounted for under the cost method of accounting in the interim separate balance sheet.

Distributions from accumulated net profits of the subsidiaries arising subsequent to the date of acquisition are recognised in the interim separate income statement. Distributions from sources other than from such profits are considered a recovery of investment and are deducted to the cost of the investment.

Investments in associates

Investments in associate over which the Company has significant influence are accounted for under the cost method of accounting in the interim separate balance sheet. Distributions from the accumulated net profits of the associates arising subsequent to the date of acquisition by the Company are recognized as income in the interim separate income statement. Distributions from sources other than from such profits are considered a recovery of investment and are deducted to the cost of the investment.

Held-for-trading securities and investments in other entities

Held-for-trading securities and investments in other entities are stated at their acquisition costs.

Provision for investments

Provision is made for any diminution in value of the held-for-trading securities and investments in capital of other entities at the balance sheet date. Increases or decreases to the provision balance are recorded as finance expense in the interim separate income statement.

Held-to-maturity investments

Held-to-maturity investments are stated at their acquisition costs. After initial recognition, held-to-maturity investments are measured at recoverable amount. Any impairment loss incurred is recognised as expense in the interim separate financial statements and deducted against the value of such investments.

3.11 Payables and accruals

Payables and accruals are recognised for amounts to be paid in the future for goods and services received, whether or not billed to the Company. Payables to contractors are recorded based on interim work certificates between two parties, regardless of whether or not billed to the Company.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
Quarter III 2021**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****3.12 Accrual for severance pay**

The severance pay to employee is accrued at the end of each reporting year for all employees who have more than 12 months in-service up to the reporting date at the rate of one-half of the average monthly salary for each year of service up to the 31 December 2008 in accordance with the Labour Code, the Law on Social Insurance and related implementing guidance. The average monthly salary used in this calculation will be revised at the end of each reporting year following the average monthly salary of the 6-month period up to the reporting date. Any changes to the accrued amount will be taken to the interim separate income statement.

This accrued severance pay is used to settle the termination allowance to be paid to employee upon termination of their labour contract following Article 48 of the Labour Code.

3.13 Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

When the Company expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognised as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the interim separate income statement net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre tax rate that reflects, where appropriate, the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

3.14 Foreign currency transactions

Transactions in currencies other than the Company's reporting currency of VND are recorded at the actual transaction exchange rates at transaction dates which are determined as follows:

- Transactions resulting in liabilities are recorded at the selling exchange rates of the transaction of commercial banks designated for payment;
- Payments for assets or expenses without liabilities initially being recognised is recorded at the buying exchange rates of the commercial banks that process these payments.

At the end of the period, monetary balances denominated in foreign currencies are translated at the actual transaction exchange rates at the balance sheet dates which are determined as follows:

- Monetary assets are translated at buying exchange rate of the commercial bank where the Company conduct transactions regularly;
- Monetary liabilities are translated at selling exchange rate of the commercial bank where the Company conduct transactions regularly.

All realised and unrealised foreign exchange differences are taken to the interim separate income statement.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
Quarter III 2021**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****3.15 Bond issuance costs**

Bond issuance costs are amortised on a straight-line basis during the term of the bond and recognized as either finance expenses or being capitalized. At initial recognition, bond issuance costs are deducted from the par value of the bond. Periodically, the bond issuance costs are amortized by increasing the par value of the bond and such amortizations are recognized as either finance expense or being capitalized in correspondence with the recognition of interest expenses.

3.16 Treasury shares

Own equity instruments which are reacquired (treasury shares) are recognised at cost and deducted from equity. No gain or loss is recognised in profit or loss upon purchase, sale, issue or cancellation of the Company's own equity instruments.

3.17 Appropriation of net profits

Net profit after tax (excluding unrealised exchange gains as at the balance sheet date) is available for appropriation to shareholders after approval in the annual general meeting, and after making appropriation to reserve funds in accordance with the Company's Charter and the Vietnamese

The Company maintains the financial reserve fund which is appropriated from the Company's net profit as proposed by the Board of Directors and subject to approval by shareholders at the annual general meeting.

3.18 Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured regardless of when payment is being made. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, and sales taxes or duty. The following specific recognition criteria must also be met before revenue is recognised:

Revenue from sale of inventory property

Revenue from sale of inventory property is recognized when the significant risks and rewards of ownership of the properties have passed to the buyer.

Revenue from leasing of investment properties

Rental income arising from leased investment properties is accounted for on a straight line basis over the lease term of ongoing leases.

Revenue from sales of goods and rendering of services

Revenue is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually upon the delivery of the goods.

Revenue from rendering of services is recognised when the services are rendered and the outcome of the contract is certainly determined.

Gains from securities trading, capital transfer

Gains from securities trading and capital transfer are determined as the excess of selling prices against the cost of securities sold. Such gain is recognized on the trade date when the relevant contracts are executed.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
Quarter III 2021**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****3.18 Revenue recognition (continued)***Interest*

Revenue is recognized as the interest accrues (taking into account the effective yield on the asset) unless collectability is in doubt.

Dividends

Income is recognized when the Company's entitlement as an investor to receive the dividend is established.

3.19 Taxation*Current income tax*

Current income tax assets and liabilities for the current and prior periods are measured at the amount expected to be paid to (or recovered from) the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted as at the interim separate balance sheet date.

Current income tax is charged or credited to the income statement, except when it relates to items recognised directly to equity, in which case the current income tax is also dealt with in equity.

Current income tax assets and liabilities are offset when there is a legally enforceable right for the Company to set off current tax assets against current tax liabilities and when the Company intends to settle its current tax assets and liabilities on a net basis.

Deferred income tax

Deferred tax is provided using the liability method on temporary differences at the balance sheet date between the tax base of assets and liabilities and their carrying amount for financial reporting purposes.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- ▶ where the deferred tax liability arises from the initial recognition of an asset or liability in a transaction which at the time of the related transaction affects neither the accounting profit nor taxable profit or loss;
- ▶ in respect of taxable temporarily differences associated with investments in subsidiaries and associates, and interests in joint ventures where timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
Quarter III 2021**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****3.19 Taxation (continued)**

Deferred tax assets are recognised for all deductible temporary differences, carried forward unused tax credit and unused tax losses, to the extent that it is probable that taxable profit will be available against which deductible temporary differences, carried forward unused tax credit and unused tax losses can be utilised, except:

- ▶ where the deferred tax asset in respect of deductible temporary difference which arises from the initial recognition of an asset or liability which at the time of the related transaction, affects neither the accounting profit nor taxable profit or loss;
- ▶ in respect of deductible temporarily differences associated with investments in subsidiaries, associates, and interests in joint ventures, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred income tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilised. Previously unrecognised deferred income tax assets are re-assessed at each balance sheet date and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset realised or the liability is settled based on tax rates and tax laws that have been enacted at the balance sheet date.

Deferred tax is charged or credited to the income statement, except when it relates to items recognised directly to equity, in which case the deferred tax is also dealt with in the equity account

Deferred tax assets and liabilities are offset when there is a legally enforceable right for the Company to off-set current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority on:

- ▶ either the same taxable entity; or
- ▶ when the Company intends either settle current tax liabilities and assets on a net basis or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

4 CASH AND CASH EQUIVALENTS

	<i>Currency: VND million</i>	
	<i>Ending balance</i>	<i>Beginning balance</i>
Cash in banks	1,173,990	1,188,104
Cash equivalents	<u>2,584,431</u>	<u>2,579,841</u>
TOTAL	<u>3,758,421</u>	<u>3,767,945</u>

5. SHORT-TERM TRADE RECEIVABLES AND ADVANCES TO SUPPLIERS**5.1 Short-term trade receivables**

	<i>Currency: VND million</i>	
	<i>Ending balance</i>	<i>Beginning balance</i>
Sale of inventory properties	364,144	436,600
Rendering management services and other services	600,454	830,083
Construction activities	41,224	89,924
Receivables from leasing of investment properties and other services	348,630	321,971
Receivable from transfer of investments	3,925,980	7,722,426
TOTAL	5,280,432	9,401,004
<i>In which:</i>		
Trade receivables from other parties	4,295,510	485,939
Trade receivables from related parties (Note 29.1)	984,922	8,915,065

5.2 Short-term advances to suppliers

	<i>Currency: VND million</i>	
	<i>Ending balance</i>	<i>Beginning balance</i>
Advances to suppliers	1,985,275	938,189
TOTAL	1,985,275	938,189

6. LOAN RECEIVABLES

	<i>Currency: VND million</i>	
	<i>Ending balance</i>	<i>Beginning balance</i>
Short-term		
Loans to related parties (Note 29.2)	15,633,549	13,439,511
Loans to other parties	55,000	224,584
TOTAL	15,688,549	13,664,095
Long-term		
Loans to related parties (Note 29.2)	25,208,838	106,586
TOTAL	25,208,838	106,586

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NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
Quarter III 2021

7. OTHER SHORT-TERM RECEIVABLES

	<i>Ending balance</i>	<i>Currency: VND million Beginning balance</i>
Receivables from dividends	3,349,018	-
Receivables from build - transfer contract	2,130,917	615,740
Interests on loans, deposits and bank deposits	1,116,668	854,353
Deposit to be reimbursed	794,000	794,000
Others	2,276,362	521,859
TOTAL	9,666,965	2,785,952
<i>In which:</i>		
<i>Other receivables</i>	7,463,261	1,107,391
<i>Other receivables from related parties (Note 30.1)</i>	2,203,704	1,678,561

8. INVENTORIES

	<i>Ending balance</i>	<i>Currency: VND million Beginning balance</i>
Inventory properties under construction	11,814,150	13,818,170
Other inventories	21,087	74,992
TOTAL	11,835,237	13,893,162

9. PREPAID EXPENSES

	<i>Ending balance</i>	<i>Currency: VND million Beginning balance</i>
Short-term		
Selling expenses relating to inventory properties not yet handed over	51,493	31,125
Provisional corporate income tax	15,899	11,230
Others	54,218	24,741
TOTAL	121,610	67,096
Long-term		
Prepaid land rental	1,106,727	1,157,161
Others	2,462	4,049
TOTAL	1,109,189	1,161,210

10. OTHER SHORT-TERM ASSETS

	<i>Ending balance</i>	<i>Currency: VND million Beginning balance</i>
Short-term		
Advance for capital contribution	4,900,000	4,900,000
Others	23,955	23,955
TOTAL	4,923,955	4,923,955
Long-term		
Deposit for investment purpose	5,522,946	-
TOTAL	5,522,946	-

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NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued) Quarter III 2021

11. TANGIBLE FIXED ASSETS

Currency: VND million

	Buildings & construction	Machinery & equipment	Means of transportation	Office equipment	Others	Total
Cost:						
Beginning balance	691,423	306,458	65,393	164,173	1,250	1,228,697
Newly purchased	-	240	10,625	-	-	10,865
Newly constructed	4,610	-	-	-	-	4,610
Disposal	-	-	(1,590)	-	-	(1,590)
Ending balance	696,033	306,698	74,428	164,173	1,250	1,242,582
Accumulated depreciation:						
Beginning balance	46,742	86,569	23,029	93,887	1,008	251,235
Depreciation for the period	10,784	25,638	6,700	23,629	68	66,819
Disposal	-	-	(362)	-	-	(362)
Ending balance	57,526	112,207	29,367	117,516	1,076	317,692
Net carrying amount:						
Beginning balance	644,681	219,889	42,364	70,286	242	977,462
Ending balance	638,507	194,491	45,061	46,657	174	924,890

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NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued) Quarter III 2021

12. INVESTMENT PROPERTIES

Currency: VND million

	Buildings and structures	Land use right	Machinery and equipment	Total
Cost:				
Beginning balance	5,980,412	6,844	2,851,372	8,838,628
Newly constructed	459	-	-	459
Disposal	(1,390,967)	(5,553)	(734,928)	(2,131,448)
Others	(132,385)	-	(13,556)	(145,941)
Ending balance	4,457,519	1,291	2,102,888	6,561,698
Accumulated depreciation:				
Beginning balance	427,852	443	718,992	1,147,287
Depreciation for the period	84,988	73	174,793	259,854
Disposal	(116,189)	(345)	(237,736)	(354,270)
Others	-	-	-	-
Ending balance	396,651	171	656,049	1,052,871
Net carrying amount:				
Beginning balance	5,552,560	6,401	2,132,380	7,691,341
Ending balance	4,060,868	1,120	1,446,839	5,508,827

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
Quarter III 2021**13. CONSTRUCTION IN PROGRESS**

	<i>Ending balance</i>	<i>Currency: VND million Beginning balance</i>
Real estate in Hai Phong	887,153	693,948
Real estate in Nghe An	464,186	325,949
Real estate in Ha Noi	374,394	343,218
Real estate in Tuyen Quang	408,730	256,062
Vinhomes Star City Project	225,247	568,715
Other projects	1,190,444	1,161,764
TOTAL	3,550,154	3,349,656

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NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
Quarter III 2021

14. LONG-TERM INVESTMENTS

Currency: VND million

	Ending balance			Beginning balance		
	Cost	Fair value	Provision	Cost	Fair value	Provision
- Investment in subsidiaries	115,933,753	92,493,295	(23,440,458)	95,627,872	87,588,112	(8,039,760)
- Other long-term investments	1,219,630	1,158,830	(60,800)	1,534,828	1,395,966	(138,862)
TOTAL	117,153,383	93,652,125	(23,501,258)	97,162,700	88,984,078	(8,178,622)

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

Quarter III 2021

14. LONG-TERM INVESTMENTS (continued)**14.1. Investments in subsidiaries**

	<i>Currency: VND million</i>	
	<i>Ending balance</i>	<i>Beginning balance</i>
1 Vinpearl JSC	34,158,181	16,991,680
2 Vinhomes JSC	21,991,675	22,981,447
3 VinFast LLC	22,006,624	20,057,336
4 VMC Holding JSC	5,928,115	5,928,115
5 Vinsmart JSC	6,262,605	3,101,705
6 Vincom Retail JSC	3,501,335	3,501,335
7 Sado JCS	3,098,884	3,098,884
8 Others	18,986,334	19,967,370
TOTAL	115,933,753	95,627,872

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NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

Quarter III 2021

14. LONG-TERM INVESTMENTS (continued)

14.2 Other long-term investments

	<i>Ending balance</i>	<i>Currency: VND million Beginning balance</i>
Vietnam National Textile and Garment Group	276,197	552,395
Vien Dong Pearl LLC	519,233	519,233
M.Y.M Fashion JSC	60,800	60,800
Phu Quoc Travel JSC	351,000	390,000
Thanh Nien Media JSC	12,400	12,400
TOTAL	<u>1,219,630</u>	<u>1,534,828</u>

15. SHORT-TERM TRADE PAYABLES

	<i>Ending balance</i>	<i>Currency: VND million Beginning balance</i>
Trade payables to others	1,421,118	1,042,095
Trade payables to related party (Note 29.1)	486,655	34,820
TOTAL	<u>1,907,773</u>	<u>1,076,915</u>

16. SHORT-TERM ADVANCES FROM CUSTOMERS

	<i>Ending balance</i>	<i>Currency: VND million Beginning balance</i>
Advances from customers under construction contracts	8,234,669	7,804,450
Downpayment from customers under real estate sale and purchase agreements	1,571,932	1,048,446
TOTAL	<u>9,806,601</u>	<u>8,852,896</u>

17. STATUTORY OBLIGATIONS

	<i>Ending balance</i>	<i>Currency: VND million Beginning balance</i>
Land use fee, land rental fee	215,565	1,091,957
Corporate income tax	35,338	3,690
Value added tax	292,338	63,703
Personal income tax	8	273
Other tax	3,623	3,370
TOTAL	<u>546,872</u>	<u>1,162,993</u>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

Quarter III 2021

18. SHORT-TERM ACCRUED EXPENSES

	<i>Ending balance</i>	<i>Currency: VND million Beginning balance</i>
Accrued construction costs of real estate properties	1,468,989	1,622,780
Accrued selling expenses related to inventory properties	230,515	179,575
Accrued interest expenses	706,878	400,794
Other accruals	430,673	274,866
TOTAL	2,837,055	2,478,015
<i>In which:</i>		
<i>Accrued expenses due to others</i>	2,451,977	2,335,507
<i>Accrued expenses due to related parties (Note 29.1)</i>	385,078	142,508

19. OTHER SHORT-TERM PAYABLES

	<i>Ending balance</i>	<i>Currency: VND million Beginning balance</i>
Deposits under business co-operation contracts and deposits received for disposal of investments	3,478,766	5,456,047
Shared profit payables under investment/business co-operation contracts	676,261	-
Payables under deposits and other agreements related to real estate projects	162,170	278,495
Others	229,894	102,724
TOTAL	4,547,091	5,837,266
<i>In which:</i>		
<i>Payables to others</i>	1,474,660	3,535,004
<i>Payables to related parties (Note 29.1)</i>	3,072,431	2,302,262

20. OTHER LONG-TERM PAYABLES

	<i>Ending balance</i>	<i>Currency: VND million Beginning balance</i>
Deposits under business co-operation contracts and transferred contracts of real estate projects	23,576,418	20,385,933
Deposits received for disposal of investments	14,574,603	14,747,853
Others	627,210	627,210
TOTAL	38,778,231	35,760,996
<i>In which:</i>		
<i>Payables to others</i>	1,014,995	2,014,995
<i>Payables to related parties (Note 29.1)</i>	37,763,236	33,746,001

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

Quarter III 2021

21. LOANS**21.1 Short-term loans**

		<i>Ending balance</i>	<i>Currency: VND million</i> <i>Beginning balance</i>
	<i>Note</i>		
Current portion of long-term bonds	21.2.1	-	1,647,983
Current portion of Syndicated loans	21.2.2	935,675	3,692,507
Loans from banks	21.2.3	919,262	-
Loans from related parties	29.3	11,842,551	3,469,500
TOTAL		13,697,488	8,809,990

21.2 Long-term loans

		<i>Ending balance</i>	<i>Currency: VND million</i> <i>Beginning balance</i>
	<i>Note</i>		
Corporate bonds	21.2.1	19,708,081	3,027,829
Syndicated loans	21.2.2	13,279,208	5,660,336
Loans from related parties	29.3	-	3,850,005
TOTAL		32,987,289	12,538,170

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NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

Quarter III 2021

21. LOANS (continued)

21.2.1. Corporate bonds

Depository/Underwriting agents	Original currency	Ending balance (VND million)	Maturity date	Interest rate
Techcom Securities Joint Stock Company	VND	7,923,228	From February 2024 to February 2026	Includes bonds has fixed rate 8.5% per annum and bonds have floating interest rate for the period from 8.1% to 9.7% per annum.
KB Securities Vietnam JSC	VND	995,613	December 2022	Floating interest rate, interest rate for the period is 10.65% per annum.
Credit Suisse Singapore Limited, The HongKong and Shanghai Banking Corporation Limited (Singapore) and Morgan Stanley Asia (Singapore) PTE	USD	10,789,240	April 2026	Fixed rate at 3% per annum
TOTAL		19,708,081		

21.2.2. Syndicated loans

Lender/credit arranger	Original currency	Ending balance (VND million)	Maturity date	Interest rate
Credit Suite AG, Singapore Branch	USD	8,065,778	February 2026	Floating interest rate, interest rate for the period ranging from 3.24% to 3.32% per annum
Deutsche Bank AG, Singapore Branch	USD	6,149,105	From November 2021 to November 2024	Fixed interest rate 7.2% per annum under the swap contract
<i>In which: current portion</i>	USD	<i>(935,675)</i>		
TOTAL		13,279,208		

21.2.3. Loans from banks

Lender	Original currency	Ending balance (VND million)	Maturity date	Interest rate
HSBC Bank Vietnam Limited	VND	390,450	From November 2021 to March 2022	Fixed interest rate from 5.5% to 6% per annum
Bank of China (Hong Kong) Limited	VND	528,812	January 2022	Fixed rate at 3.2% per annum
TOTAL		919,262		

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NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued) Quarter III 2021

22. OWNERS' EQUITY

Increase and decrease in owner's equity

	Issued share capital	Share premium	Other funds belonging to owners' equity	Undistributed earnings	Total
<i>For the 9-month period ended 30 September 2020</i>					
Beginning balance	34,309,140	37,702,691	46,000	5,184,675	77,242,506
- Shares issuance	138,551	1,450,622	-	-	1,589,173
- Other funds	-	-	5,000	(5,000)	-
- Profit for the period	-	-	-	5,378,549	5,378,549
Ending balance	34,447,691	39,153,313	51,000	10,558,224	84,210,228
<i>For the 9-month period ended 30 September 2021</i>					
Beginning balance	34,447,691	39,153,313	51,000	6,188,909	79,840,913
- Shares issuance	4,227,842	-	-	(4,227,842)	-
- Other funds	-	-	5,000	(5,000)	-
- Profit for the period	-	-	-	3,746,050	3,746,050
Ending balance	38,675,533	39,153,313	56,000	5,702,117	83,586,963

Currency: VND million

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

Quarter III 2021

23 REVENUES**23.1 Revenue from sale of goods and rendering of services**

Currency: VND million

	Quarter III 2021	Quarter III 2020
Gross revenue	2,512,654	871,228
<i>In which:</i>		
<i>Revenue from sale of inventory properties</i>	2,264,585	452,471
<i>Revenue from rendering management service</i>	173,399	263,286
<i>Revenue from leasing and other sales</i>	74,670	155,471
Revenue deduction	-	-
Net revenue	2,512,654	871,228
<i>In which:</i>		
<i>Revenue from sale of inventory properties</i>	2,264,585	452,471
<i>Revenue from rendering management service</i>	173,399	263,286
<i>Revenue from leasing and other sales</i>	74,670	155,471

23.2 Finance income

Currency: VND million

	Quarter III 2021	Quarter III 2020
Interest income from loans and deposits	1,285,144	752,725
Disposal of investments and held-for-trading securities	9,823,928	2,722,829
Dividend income	3,349,223	12,500
Other income	224,752	-
TOTAL	14,683,047	3,488,054

24 COST OF GOODS SOLD AND SERVICES RENDERED

Currency: VND million

	Quarter III 2021	Quarter III 2020
Cost of inventory properties sold (*)	1,944,834	429,075
Cost of rendering management services	157,635	239,351
Cost of leasing and others	96,599	135,870
TOTAL	2,199,068	804,296

(*) Cost of inventory properties sold include sharing profit of business co-operation contract.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
Quarter III 2021**25 FINANCE EXPENSES**

	<i>Currency: VND million</i>	
	<i>Quarter III 2021</i>	<i>Quarter III 2020</i>
Interest expenses and issuance costs	826,569	627,113
Provision for diminution in value of investments	8,085,126	412,052
Others	25,566	16,676
TOTAL	<u>8,937,261</u>	<u>1,055,841</u>

26 GENERAL AND ADMINISTRATIVE EXPENSES

	<i>Currency: VND million</i>	
	<i>Quarter III 2021</i>	<i>Quarter III 2020</i>
Charity expenses	2,212,170	630,339
Others	61,534	201,392
TOTAL	<u>2,273,704</u>	<u>831,731</u>

27 OTHER INCOME AND OTHER EXPENSES

	<i>Currency: VND million</i>	
	<i>Quarter III 2021</i>	<i>Quarter III 2020</i>
Other income	45,853	48,624
Others	45,853	48,624
Other expenses	16,203	341
Others	16,203	341
OTHER PROFIT	<u>29,650</u>	<u>48,283</u>

28 CORPORATE INCOME TAX

	<i>Currency: VND million</i>	
	<i>Quarter III 2021</i>	<i>Quarter III 2020</i>
Current income tax expenses	199,824	434,508
Deferred tax (income) /expenses	63,951	(4,508)
TOTAL	<u>263,775</u>	<u>430,000</u>

29. TRANSACTIONS WITH RELATED PARTIES**29.1 Amounts due to and due from related parties****► Short-term trade receivables (Note 5.1)**

<i>Related parties</i>	<i>Relationship</i>	<i>Transaction</i>	<i>Currency: VND million</i> <i>Ending balance</i>
Vinpearl JSC	Subsidiary	Receivables from profit of business co-operation contract	262,853
Vinhomes JSC	Subsidiary	Management fee receivables	135,286
Vietnam Investment JSC	Subsidiary	Management fee receivables	167,329
Vinpearl JSC	Subsidiary	Management fee receivables	160,525
Others	Subsidiary	Other receivables	258,929
			984,922

► Other short-term receivables (Note 7)

<i>Related parties</i>	<i>Relationship</i>	<i>Transaction</i>	<i>Currency: VND million</i> <i>Ending balance</i>
SADO JSC	Subsidiary	Receivables from deposit reimbursement	794,000
SADO JSC	Subsidiary	Interest receivables	485,211
VinFast LLC	Subsidiary	Interest receivables	416,641
Others	Subsidiary	Other receivables	507,852
			2,203,704

► Short-term trade payables (Note 15)

<i>Related parties</i>	<i>Relationship</i>	<i>Transaction</i>	<i>Currency: VND million</i> <i>Ending balance</i>
Thai Son JSC	Subsidiary	Payables for purchase of goods and services	362,109
Vincom Security LLC	Subsidiary	Payables for investment transfer	31,750
Others	Subsidiary	Payables for purchase of goods and services	92,796
			486,655

► Short-term accrued expenses (Note 18)

<i>Related parties</i>	<i>Relationship</i>	<i>Transaction</i>	<i>Currency: VND million</i> <i>Ending balance</i>
CamRanh Investment JSC	Subsidiary	Interest payables	143,860
Vinmec JSC	Subsidiary	Interest payables	94,060
Vinbus LLC	Subsidiary	Interest payables	52,143
Vinacademy LLC	Subsidiary	Interest payables	44,266
Others	Subsidiary	Other payables	50,749
			385,078

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
Quarter III 2021

29. TRANSACTIONS WITH RELATED PARTIES (continued)

29.1 Amounts due to and due from related parties (continued)

► Other short-term payables (Note 19)

<i>Related parties</i>	<i>Relationship</i>	<i>Transaction</i>	<i>Currency: VND million</i>
			<i>Ending balance</i>
Vincom Retail JSC	Subsidiary	Deposit receipt for investment	1,190,424
Vinhomes JSC	Subsidiary	Shared profit payables under business co-operation contract	676,261
Vinhomes JSC	Subsidiary	Deposit receipt for investment	609,930
Vinpearl JSC	Subsidiary	Deposit receipt for investment	403,412
Others	Subsidiary	Other short term payables	192,404
			<u>3,072,431</u>

► Other long-term payables (Note 20)

<i>Related parties</i>	<i>Relationship</i>	<i>Transaction</i>	<i>Currency: VND million</i>
			<i>Ending balance</i>
Green City JSC	Subsidiary	Deposit receipt for investment purpose	19,356,274
Thai Son JSC	Subsidiary	Deposit receipt for investment purpose	10,320,495
Vinpearl JSC	Subsidiary	Deposit receipt for investment purpose	3,696,792
Vincom Retail JSC	Subsidiary	Deposit receipt for investment purpose	2,453,147
Others	Subsidiary	Deposit receipt for investment purpose	1,936,528
			<u>37,763,236</u>

Vingroup Joint Stock Company

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
Quarter III 2021

29. TRANSACTIONS WITH RELATED PARTIES (continued)

29.2 Loan to related parties

► Short-term loan receivables (Note 6)

<i>Related parties</i>	<i>Relationship</i>	<i>Ending balance</i>	<i>Currency: VND million Interest rate (%/annum)</i>
Vinpearl JSC	Subsidiary	7,665,868	From 7% to 9%
Vinsmart JSC	Subsidiary	1,972,200	9.00%
Vintech JSC	Subsidiary	1,495,567	9.00%
SADO JSC	Subsidiary	1,326,526	9.00%
Others	Subsidiary	3,173,388	9.00%
		15,633,549	

Loans have maturity no later than September 2022

► Long-term loan receivables (Note 6)

<i>Related parties</i>	<i>Relationship</i>	<i>Ending balance</i>	<i>Currency: VND million Interest rate (%/annum)</i>
Vinfast LLC	Subsidiary	24,103,838	9.00%
Vinsmart JSC	Subsidiary	1,105,000	9.00%
		25,208,838	

Loans have maturity no later than September 2023

29.3 Loan from related parties

► Short-term loan from related parties (Note 21)

<i>Related parties</i>	<i>Relationship</i>	<i>Ending balance</i>	<i>Currency: VND million Interest rate (%/annum)</i>
Vinmec JSC	Subsidiary	4,216,500	9.00%
VinAcademy LLC	Subsidiary	1,920,600	9.00%
VinES-HaTinh JSC	Subsidiary	1,800,000	9.00%
CamRanh Investement JSC	Subsidiary	1,171,505	9.00%
Others	Subsidiary	2,733,946	9.00%
		11,842,551	

Loans have maturity no later than September 2022

Vingroup Joint Stock Company

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

Quarter III 2021

30. EVENTS AFTER THE INTERIM BALANCE SHEET DATE

~~There is no matter or circumstance that has arisen since the interim separate balance sheet date that requires adjustment or disclosure in the interim separate financial statements of the Company.~~



Nguyen Thi Yen Nhung
Preparer



Nguyen Thi Thu Hien
Chief Accountant



Mai Huong Noi
Deputy Chief Executive
Officer

30 October 2021

Vingroup Joint Stock Company

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
Quarter III 2021

APPENDIX 1 – THE GROUP STRUCTURE AS AT 30 SEPTEMBER 2021

No.	Full name	Voting right	Equity interest	Registered office's address	Principal activities
1	Vincom Retail JSC	60.33%	60.30%	Vinhomes Riverside (1)	Leasing real estate, investing, developing and trading real estate properties
2	South Vincom Retail LLC	100.00%	60.30%	No. 72, Le Thanh Ton and No. 45A Ly Tu Trong, Ben Nghe ward, District 1, Hochiminh city, Vietnam	Leasing real estate, investing, developing and trading real estate properties
3	Vincom Retail Operation Company Limited	100.00%	60.30%	Symphony office tower, Chu Huy Man Street, Vinhomes Riverside Eco-Urban Area, Phuc Loi Ward, Long Bien District, Hanoi City, Vietnam	Leasing real estate, investing, developing and trading real estate properties
4	Suoi Hoa Urban Development and Investment JSC	97.27%	58.66%	Km1 + 200, Tran Hung Dao street, Suoi Hoa ward, Bac Ninh city, Bac Ninh province, Vietnam	Leasing real estate, investing, developing and trading real estate properties
5	Vinhomes JSC	69.34%	69.28%	Symphony office tower, Chu Huy Man Street, Vinhomes Riverside Eco-Urban Area, Phuc Loi Ward, Long Bien District, Hanoi City, Vietnam	Investing, developing and trading real estate properties
6	Royal City Real Estate Development & Investment JSC	97.85%	67.27%	No. 72A, Nguyen Trai street, Thuong Dinh ward, Thanh Xuan district, Hanoi, Vietnam	Investing, developing and trading real estate properties
7	Saidong Urban Development & Investment JSC	100.00%	18.02%	Vinhomes Riverside (1)	Investing, developing and trading real estate properties
8	Xavinco Land JSC	96.44%	96.11%	No. 191, Ba Trieu street, Le Dai Hanh ward, Hai Ba Trung district, Hanoi, Vietnam	Investing, developing and trading real estate properties
9	Xalivico LLC	74.00%	71.12%	No. 233 Nguyen Trai Street, Thuong Dinh ward, Thanh Xuan district, Hanoi, Vietnam	Investing, developing and trading real estate properties
10	Thang Long Real Estate Trading Investment JSC	73.00%	69.93%	Vinhomes Riverside (1)	Investing, developing and trading real estate properties
11	Vietnam Exhibition Fair Centre JSC	87.97%	84.11%	No. 148 Giang Vo street, Giang Vo ward, Ba Dinh district, Hanoi, Vietnam	Investing, developing and trading real estate properties

Vingroup Joint Stock Company

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
Quarter III 2021

APPENDIX 1 – THE GROUP STRUCTURE AS AT 30 SEPTEMBER 2021

No.	Full name	Voting right	Equity interest	Registered office's address	Principal activities
12	Metropolis Hanoi Company Limited	100.00%	69.28%	HH land area, Pham Hung street, Nam Tu Liem district, Hanoi, Vietnam	Investing, developing and trading real estate properties
13	Vietnam Books JSC	65.33%	65.33%	No 44, Trang Tien street, Trang Tien ward, Hoan Kiem district, Hanoi City, Vietnam	Public books
14	Cangio tourist City Corporation	99.89%	69.19%	No. 72, Le Thanh Ton Street, Ben Nghe ward, District 1, Hochiminh city, Vietnam	Investing, developing and trading real estate properties
15	Central Park Development LLC	100.00%	18.02%	P900, 9th floor, IPH tower, No. 241 Xuan Thuy Street, Dich vong hau ward, Cau Giay district, Hanoi, Vietnam	Investing, developing and trading real estate properties
16	Ecology Development and Investment JSC	100.00%	69.20%	No. 191, Ba Trieu street, Le Dai Hanh ward, Hai Ba Trung district, Hanoi city, Vietnam	Investing, developing and trading real estate properties
17	Gia Lam Urban Development and Investment Company limited	99.39%	68.77%	Vinhomes Riverside (1)	Investing, developing and trading real estate properties
18	Vietnam Investment and Consulting Investment JSC	70.00%	48.18%	No. 191, Ba Trieu street, Le Dai Hanh ward, Hai Ba Trung district, Hanoi, Vietnam	Investing, developing and trading real estate properties
19	Tay Tang Long Real Estate Company limited	90.00%	62.35%	No. 72, Le Thanh Ton Street, Ben Nghe ward, District 1, Hochiminh city, Vietnam	Investing, developing and trading real estate properties
20	Berjaya Vietnam International University Town LLC	97.90%	0.38%	20A Floor, Vincom Center Dong Khoi, No. 72, Le Thanh Ton Street, Ben Nghe ward, District 1, Hochiminh city, Vietnam	Investing, developing and trading real estate properties
21	Lang Van Development and Investment JSC	100.00%	69.12%	No 07 Truong Sa street, Hoa Hai ward, Ngu Hanh Son district, Danang city, Vietnam	Investing, developing and trading real estate properties

Vingroup Joint Stock Company

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
Quarter III 2021

APPENDIX 1 – THE GROUP STRUCTURE AS AT 30 SEPTEMBER 2021

No.	Full name	Voting right	Equity interest	Registered office's address	Principal activities
22	Bejaya Vietnam Financial Center Company limited	67.50%	0.26%	20A Floor, Vincom Center Dong Khoi, No. 72, Le Thanh Ton Street, Ben Nghe ward, District 1, Hochiminh city, Vietnam	Investing, developing and trading real estate properties
23	Times Trading Investment and Development One Member Company Limited	100.00%	69.28%	No. 72, Le Thanh Ton and No. 45A Ly Tu Trong, Ben Nghe ward, District 1, Hochiminh city, Vietnam	Investing, developing and trading real estate properties
24	Millennium Trading Investment And Development Company Limited	100.00%	69.28%	20A Floor, Vincom Center Dong Khoi, No. 72, Le Thanh Ton Street, Ben Nghe ward, District 1, Hochiminh city, Vietnam	Investing, developing and trading real estate properties and office for lease
25	Thai Son Investment Construction Corporation	100.00%	0.39%	Vinhomes Riverside (1)	Investing, developing and trading real estate properties
26	GS Cu Chi Development JSC	100.00%	69.21%	20A Floor, Vincom Center Dong Khoi, No. 72, Le Thanh Ton Street, Ben Nghe ward, District 1, Hochiminh city, Vietnam	Investing, developing and trading real estate properties
27	Green City Development JSC	100.00%	16.97%	No. 72, Le Thanh Ton Street, Ben Nghe ward, District 1, Hochiminh city, Vietnam	Investing, developing and trading real estate properties
28	Delta JSC	100.00%	12.23%	No. 110 Dang Cong Binh street, Xuan Thoi Thuong ward, Hoc Mon, Hochiminh city, Vietnam	Investing, developing and trading real estate properties
29	Vinhomes Industrial zone investment JSC	100.00%	43.31%	Vinhomes Riverside (1)	Investing, developing and trading real estate properties
30	Dai An Investment Construction JSC	100.00%	17.33%	Road 5A, Dinh Du Village, Dinh Du Commune, Van Lam District, Hung Yen Province, Vietnam	Investing, developing and trading real estate properties
31	SADO Trading Commercial JSC	100.00%	99.93%	Symphony office tower, Chu Huy Man Street, Vinhomes Riverside Eco-Urban Area, Phuc Loi Ward, Long Bien District, Hanoi City, Vietnam	Consulting and investing activities

Vingroup Joint Stock Company

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
Quarter III 2021

APPENDIX 1 – THE GROUP STRUCTURE AS AT 30 SEPTEMBER 2021

No.	Full name	Voting right	Equity interest	Registered office's address	Principal activities
32	Hon Mot Tourism JSC	100.00%	3.73%	Hon Tre Island, Vinh Nguyen ward, Nha Trang City, Khanh Hoa province, Vietnam	Investing, developing and trading hospitality services
33	Cam Ranh Investment JSC	100.00%	85.26%	Hon Tre Island, Vinh Nguyen ward, Nha Trang City, Khanh Hoa province, Vietnam	Investing, developing and trading hospitality services
34	Newco Development and Investment JSC	100.00%	3.73%	No. 72, Le Thanh Ton Street, Ben Nghe ward, District 1, Hochiminh city, Vietnam	Investing, developing and trading real estate properties
35	Vinpearl JSC	97.73%	97.68%	Hon Tre Island, Vinh Nguyen ward, Nha Trang City, Khanh Hoa province, Vietnam	Investing, developing and trading hospitality services
36	Vinpearl Invest JSC	70.00%	70.00%	Symphony office tower, Chu Huy Man Street, Vinhomes Riverside Eco-Urban Area, Phuc Loi Ward, Long Bien District, Hanoi City, Vietnam	Investing, developing and trading real estate properties
37	Nha Trang Port JSC	98.81%	69.17%	No. 05 Tran Phu street, Vinh Nguyen ward, Nha Trang City, Khanh Hoa province, Vietnam	Cargo handling
38	Co.co International Co., Ltd	69.99%	35.00%	No. 14 Thuy Khue street, Thuy Khue ward, Tay Ho district, Hanoi, Vietnam	Investing, developing and trading real estate properties
39	Grand Prix Vietnam LLC	100.00%	100.00%	Vinhomes Riverside (1)	Organizing, exhibitions, conferences, seminars
40	Nguyen Phu Trading and Development Investment JSC	100.00%	97.20%	Hon Tre Island, Vinh Nguyen ward, Nha Trang City, Khanh Hoa province, Vietnam	Investing, developing and trading real estate properties
41	Phuc An Travel Development and investment LLC	100.00%	97.70%	Vinhomes Riverside (1)	Providing short – stay services
42	Vinpearl Travel LLC	100.00%	70.00%	Vinhomes Riverside (1)	Travel agency
43	Vinpearl Travel Ru LLC	100.00%	51.68%	Building Ne 24, Timur Frunze St., Moscow, Russia	Travel agency

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NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
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APPENDIX 1 – THE GROUP STRUCTURE AS AT 30 SEPTEMBER 2021

No.	Full name	Voting right	Equity interest	Registered office's address	Principal activities
44	Vinpearl Australia PTY LTD	100.00%	70.00%	234 Balaclava Road, Caulfield North 3161, Melbourne, Victoria, Australia	Providing short – stay services and travel agency
45	Cape Wickham Golf Links PTY LTD	100.00%	70.00%	1 Cape Wickham Road, Wickham, TAS 7256, Australia	Golf management services
46	One Mount Group JSC	51.22%	51.22%	5th floor, Tower T26, Times city, 458 Minh Khai street, Vinh Tuy ward, Hai Ba Trung district, Hanoi, Vietnam	Agents, brokers, auction of goods
47	One Mount Consumer JSC	99.95%	51.22%	Vinhomes Riverside (1)	Other monetary intermediation
48	VinID Pay JSC	100.00%	54.02%	Vinhomes Riverside (1)	Other monetary intermediation
49	One Mount Distribution JSC	99.90%	51.17%	3rd floor, Tower T26, Times city, 458 Minh Khai street, Vinh Tuy ward, Hai Ba Trung district, Hanoi, Vietnam	Warehousing, storage of goods
50	One Mount Real Estate JSC	99.90%	51.17%	1st floor, Tower T26, Times city, 458 Minh Khai street, Vinh Tuy ward, Hai Ba Trung district, Hanoi, Vietnam	Trading real estate properties
51	VMC Holding Business Investment JSC	75.00%	74.85%	Vinhomes Riverside (1)	Consulting and management activities
52	Vinmec International General Hospital JSC	100.00%	74.85%	No 458, Minh Khai street, Vinh Tuy ward, Hai Ba Trung district, Hanoi, Vietnam	Health care, medical and related services
53	Vinschool One Member LLC	100.00%	100.00%	Vinhomes Riverside (1)	Providing education services
54	Vinacademy Education and Training LLC	100.00%	99.61%	Vinhomes Riverside (1)	Vocational education & training
55	Vincom Security Service Company limited	100.00%	100.00%	Vinhomes Riverside (1)	Security services
56	Vinbus ecology transport services LLC	100.00%	100.00%	Vinhomes Riverside (1)	Transportation
57	VINFAST Trading and Production LLC	51.52%	51.52%	Dinh Vu - Cat Hai Economic Zone, Cat Hai Island, Cat Hai Town, Cat Hai District, Hai Phong city, Vietnam	Production motor vehicle

Vingroup Joint Stock Company

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
Quarter III 2021

APPENDIX 1 – THE GROUP STRUCTURE AS AT 30 SEPTEMBER 2021

<u>No.</u>	<u>Full name</u>	<u>Voting right</u>	<u>Equity interest</u>	<u>Registered office's address</u>	<u>Principal activities</u>
58	Vinfast Commercial and Services trading LLC	99.50%	51.26%	Vinhomes Riverside (1)	Retail cars
59	Smart Solution Service Business LLC	100.00%	99.85%	L1-A1, Ocean Park Vincom Mega Mall Center, Kieu Ky Commune, Gia Lam District, Hanoi City, Vietnam	Retail cars
60	Vinfast Germany GmbH	100.00%	51.52%	106 ResCowork04, Frankfurt, Alte Oper, Bockenheimer Landstraße 17/19, 60325 Frankfurt am Main, Germany	Import/Export spare parts, components and materials for the automotive industry and related services
61	Vinfast Engineering Australia PTY Ltd	100.00%	51.52%	65 Fennel Street, Port Melbourne, Victoria, Australia	Design automobile & motorbike, Technology research, Import/Export products
62	Huong Hai- Quang Ngai JSC	101.01%	68.38%	31/11, Le Loi street, Chanh Lo ward, Quang Ngai City, Quang Ngai province, Vietnam	Mining and mining minerals and other materials
63	Vinsmart research and manufacture JSC	67.34%	67.34%	Lot CN1-06B-1&2 Hi-tech Industrial Park 1, Hoa Lac Hi-Tech Park, Ha Bang town, Thach That District, Hanoi City, Vietnam	Production mobile
64	V-G Lithium battery LLC	75.00%	50.50%	Vinfast automobile production complex, Dinh Vu - Cat Hai Economic Zone, Cat Hai Island, Cat Hai Town, Cat Hai District, Hai Phong city, Vietnam	Batteries production
65	Vingroup Investment Viet Nam JSC	100.00%	51.68%	Vinhomes Riverside (1)	Consulting and investing activities
66	Vingroup Global Pte. Ltd.,	100.00%	67.34%	120 Lower Delta Road, #02-00, Cendex Centre, Singapore	Goods distributions, technology research
67	Vingroup Investment Pte. Ltd.,	90.15%	60.70%	120 Lower Delta Road, #02-05, Cendex Centre, Singapore	Market research and development
68	Vingroup Ru LLC	100.00%	51.68%	2nd floor, Room 4, Building 7, 1-ST Kazachiy Lane, City of Moscow, Russia	Wholesale trade services of electrical household appliances
69	Vinsmart Ukraine LLC	100.00%	60.70%	61105, Kharkiv region, Kharkiv city, Zabaikalskuy lane, building 15, Ukraina	Market research and development

Vingroup Joint Stock Company

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
Quarter III 2021

APPENDIX 1 – THE GROUP STRUCTURE AS AT 30 SEPTEMBER 2021

No.	Full name	Voting right	Equity interest	Registered office's address	Principal activities
70	Vinsmart Technology LLC	100.00%	60.70%	Avenida Paseo de la Reforma 404, Piso 6, Desp. 602, Col. Juárez, Delegación Cuauhtémoc, México D.F. CP 06600	Market research and development
71	Vingroup USA, LLC	100.00%	51.68%	333 W. San Carlos St., Suite 600, San Jose, CA 95110, USA	Import and distribution of electronic and telecommunications equipment
72	Vinfast Déaler San Francisco #1, LLC	100.00%	51.68%	790 N. San Mateo Drive, San Mateo, CA 94401, USA	Automobile import and distribution
73	Vinfast USA Distribution, LLC	100.00%	51.68%	333 W. San Carlos St., Suite 600, San Jose, CA 95110, USA	Automobile import and distribution
74	VinFast Auto Canada Inc.	100.00%	51.68%	Suite 2600, Three Bentall Centre 595 Burrard Street, P.O. Box 49314, Vancouver Bc V7X 1L3 Canada	Automobile import and distribution
75	Vinfast France	100.00%	51.68%	95, rue La Boétie 75008 Paris	Automobile import and distribution
76	Vinfast trading & Investment PTE. LTD.	55.70%	55.70%	206 Depot road, #04-52 The Interlace, Singapore	Management consultancy services; Other financial service activities
77	VinTech Technology Development JSC	80.00%	80.00%	Vinhomes Riverside (1)	Research and experimental development of natural sciences and technology
78	Vantix Technology Solutions and Services JSC	100.00%	99.73%	Vinhomes Riverside (1)	Providing information technology services and other services related to computers
79	VinCSS Internet security services LLC	100.00%	80.00%	Vinhomes Riverside (1)	Scientific research and technological development
80	VINHMS Software Production And Trading LLC	100.00%	80.10%	Vinhomes Riverside (1)	Software production
81	Vinbrain LLC	100.00%	100.00%	Vinhomes Riverside (1)	Providing information technology services and other services related to computers
82	VINITIS Information Technology And Communication Infrastructure Solution JSC	80.00%	61.26%	Vinhomes Riverside (1)	Data processing, leasing and related activities

Vingroup Joint Stock Company

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
Quarter III 2021

APPENDIX 1 – THE GROUP STRUCTURE AS AT 30 SEPTEMBER 2021

No.	Full name	Voting right	Equity interest	Registered office's address	Principal activities
83	Vin3S JSC	100.00%	86.94%	Vinhomes Riverside (1)	E-commerce platform
84	Bao Lai Investment JSC	96.48%	16.19%	No. 166, Pham Van Dong Street, Xuan Dinh Ward, Bac Tu Liem District, Hanoi, Vietnam	Mining
85	Bao Lai Marble One Member Company Limited	100.00%	16.19%	Hop Nhat Village, Thinh Hung Commune, Yen Binh District, Yen Bai Province, Vietnam	Mineral production
86	Doc Thang Marble JSC	100.00%	12.59%	Ngoi Ken Village, Lieu Do Commune, Luc Yen District, Yen Bai Province, Vietnam	Mining
87	An Phu White Marble Co.,LTD	100.00%	16.19%	Khau Ca Village, An Phu Commune, Luc Yen District, Yen Bai Province, Vietnam	Mineral production
88	Bao Lai Luc Yen Mineral Exploitation One Member Company Limited	100.00%	16.19%	Ngoi Ken Village, Lieu Do Commune, Luc Yen District, Yen Bai Province, Vietnam	Mining
89	Phan Thanh Mineral JSC	100.00%	16.20%	Ro Village, Phan Thanh Commune, Luc Yen District, Yen Bai, Vietnam	Mining
90	Van Khoa Luc Yen One Member Company Limited	100.00%	16.47%	Ngoi Ken Village, Lieu Do Commune, Luc Yen District, Yen Bai Province, Vietnam	Mining
91	Van Khoa Investment JSC	100.00%	16.47%	Ngoi Ken Village, Lieu Do Commune, Luc Yen District, Yen Bai Province, Vietnam	Mining
92	Vinpro Business and Trading services LLC	100.00%	100.00%	Vinhomes Riverside (1)	Retail computers, software, telecommunication devices and audio-visual devices
93	Ecology Development and Trading JSC	100.00%	68.84%	Symphony office tower, Chu Huy Man Street, Vinhomes Riverside Eco-Urban Area, Phuc Loi Ward, Long Bien District, Hanoi City, Vietnam	Investing, developing and trading real estate properties

Vingroup Joint Stock Company

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
Quarter III 2021

APPENDIX 1 – THE GROUP STRUCTURE AS AT 30 SEPTEMBER 2021

No.	Full name	Voting right	Equity interest	Registered office's address	Principal activities
94	VINDFS JSC	80.00%	56.00%	CC-1 (Zone KT-A), Bien An Vien urban area, Vinh Nguyen ward, Nha Trang City, Khanh Hoa province, Vietnam	Retails in department stores
95	Vingroup Myanmar Ltd.,	100.00%	60.70%	Hospital street, No. 4B Yankin Township, Yagon, Myanmar	Market research and development
96	Vinfast Netherlands B.V	100.00%	51.68%	Vijzelstraat 68, 1017HL Amsterdam, Netherlands	Sale and repair of passenger cars and light motor vehicles; Sale and installation of motor vehicle parts
97	Vinbiocare Biotechnology JSC	69.00%	69.00%	Techno Park office tower, Vinhomes Ocean Park urban , Da Ton Commune, Gia Lam District, Hanoi City, Vietnam	Manufacturing of drugs, pharmaceutical chemicals and medicinal herbs
98	Serene Land JSC	100.00%	89.50%	Vinhomes Riverside (1)	Investing, developing and trading real estate properties
99	VinAI Artificial Intelligence Application and Research Joint Stock Company	99.87%	99.87%	Symphony office tower, Chu Huy Man Street, Vinhomes Riverside Eco-Urban Area, Phuc Loi Ward, Long Bien District, Hanoi City, Vietnam	Research and experimental development on engineering and technology
100	VinES Energy Solutions Joint Stock Company	51.00%	51.00%	Symphony office tower, Chu Huy Man Street, Vinhomes Riverside Eco-Urban Area, Phuc Loi Ward, Long Bien District, Hanoi City, Vietnam	Manufacture of batteries and accumulators
101	Vinbigdata Joint Stock Company	99.00%	99.00%	Symphony office tower, Chu Huy Man Street, Vinhomes Riverside Eco-Urban Area, Phuc Loi Ward, Long Bien District, Hanoi City, Vietnam	Research and experimental development on engineering and technology
102	Son Thai Trading and Investment Joint Stock Company	99.99%	16.97%	No. 65, Hai Phong Street, Thach Thang Wardm Hai Chau District, Da Nang City, Vietnam	Investing, developing and trading real estate properties
103	Bao Lai Australia PTY LTD	100.00%	16.19%	Unit 1, 201 Waverley Road, Mount Waverley Vic 3149 Australia	Wholesales and retails of construction materials, importing and distributing goods

Vingroup Joint Stock Company

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
Quarter III 2021

APPENDIX 1 – THE GROUP STRUCTURE AS AT 30 SEPTEMBER 2021

No.	Full name	Voting right	Equity interest	Registered office's address	Principal activities
104	One Seal Joint Stock Company	99.90%	51.12%	3rd floor, Tower T26, Times city, 458 Minh Khai street, Vinh Tuy ward, Hai Ba Trung district, Hanoi, Vietnam	Provision and management of human resources
105	VinES Ha Tinh Energy Solutions Joint Stock Company	50.50%	25.76%	Vincom Plaza Ha Huy Tap, Ha Huy Tap and Ham Nghi Intersection, Ha Huy Tap Ward, Ha Tinh City, Ha Tinh	Manufacture of batteries and accumulators

(1) Full registered office address: No.7, Bang Lang 1 street, Vinhomes Riverside Eco-urban area, Viet Hung ward, Long Bien district, Hanoi.

Vingroup Joint Stock Company

APPENDIX 2 – EXPLANATION FOR THE VARIANCES OF P&L BETWEEN TWO PERIODS

(follow Circular No155/2015/TT-BTC date 06/10/2015)

PL	ITEMS	Currency: VND million				
		Quarter III 2021	Quarter III 2020	Difference	For the 9-month period ended 30 September 2021	
					%	
01	Gross revenue	2,512,654	871,228	1,641,426	188%	5,859,333
02	Deductions	-	-	-	-	-
10	Net revenue	2,512,654	871,228	1,641,426	188%	5,859,333
11	Costs of goods sold and services rendered	2,199,068	804,296	1,394,772	173%	5,362,224
20	Gross profit	313,586	66,932	246,654	369%	497,109
21	Financial income	14,683,047	3,488,054	11,194,993	321%	23,534,763
22	Financial expenses	8,937,261	1,055,841	7,881,420	746%	17,517,303
23	- In which: Interest expenses	826,569	627,113	199,456	32%	2,100,085
25	Selling expenses	100,808	18,798	82,010	436%	157,970
26	General and administrative expenses	2,273,704	831,731	1,441,973	173%	2,396,598
30	Operating profit	3,684,860	1,648,616	2,036,244	124%	3,960,001
31	Other income	45,853	48,624	(2,771)	-6%	126,105
32	Other expenses	16,203	341	15,862	4652%	29,742
40	Other profit	29,650	48,283	(18,633)	-39%	96,363
50	Net profit before tax	3,714,510	1,696,899	2,017,611	119%	4,056,364
51	Current corporate income tax expense	199,824	434,508	(234,684)	-54%	246,363
52	Deferred income tax (income) /expense	63,951	(4,508)	68,459	-1519%	63,951
60	Net profit after tax	3,450,735	1,266,899	2,183,836	172%	3,746,050

Vingroup Joint Stock Company

APPENDIX 2 – EXPLANATION FOR THE VARIANCES OF P&L BETWEEN TWO PERIODS (continued)

Explanations for exceed of 10% increase/decrease in the Income Statement between two periods

- In quarter III of 2021, revenue and cost of goods sold increase comparing to the same period last year due to the increase of inventory properties delivery.
- The increase of financial income is due to the dividend income from subsidiary and profit from investment transfer.
- The increase of financial expense is due to the provision for diminution in value of investments.
- The increase of selling expenses is due to the increase in revenue from sale of inventory.
- The increase of general and administration expenses is due to the charity expenses for covid.

30 October 2021

Deputy Chief Executive Officer



Phan Huong Noi