

FINANCIAL STATEMENTS

DA NANG PORT JOINT STOCK COMPANY

For the fiscal year ended as at 31 December 2021

(Audited)



CONTENTS

	Page
Report of the Board of Directors	02 - 03
Independent Auditors' Report	04
Audited Financial Statements	05 - 37
- Interim Statement of Financial position	05 - 06
- Interim Statement of Income	07
- Interim Statement of Cash flows	08 - 09
- Notes to Interim Financial Statements	10 - 37

REPORT OF THE BOARD OF DIRECTORS

The Board of Directors of Da Nang Port Joint Stock Company ("the Company") presents its report and the Company's Financial Statements for the fiscal year ended as at 31 December 2021.

THE COMPANY

Da Nang Port Joint Stock Company was established on the basis of converting the form of ownership from a State-owned one-member limited liability company to a Joint Stock Company under Decision No. 216/QĐ-HHVN dated 06 May 2014 by The Board of members of Vietnam Maritime Corporation. The company was established and operated under the Business Registration Certificate No. 3204000379 dated 01 April 2008 issued by the Department of Planning and Investment of Da Nang city. The company amended the Business Registration Certificate for the 8th at 07 May 2021.

The Company's head office is located at: 26 Bach Dang street, Thach Thang ward, Hai Chau district, Da Nang.

BOARD OF MANAGEMENT, BOARD OF DIRECTORS AND BOARD OF SUPERVISION

The members of the Board of Management during the year and to the reporting date are:

Mr. Nguyen Dinh Chung	Chairman	(Appointed on 19 April 2021)
Mr. Tran Le Tuan		
Mr. Phan Bao Loc	Member	(Resigned on 19 April 2021)
Mr. Vu Quyet Thang	Member	
Mr. Chen Yung Chan	Member	
Mr. To Minh Thuy	Member	(Appointed on 19 April 2021)
Mrs Hoang Ngoc Bich	Member	(Appointed on 19 April 2021)
Mr. Le Quang Duc	Member	(Resigned on 19 April 2021)
Mr. Nguyen Quang Dung	Member	(Resigned on 19 April 2021)
Mrs. Nguyen Thi Yen	Member	(Resigned on 19 April 2021)

The members of the Board of Directors in the year and to the reporting date are:

Mr. Tran Le Tuan	General Director	(Appointed on 16 March 2021. Before appointment, he was the Acting Managing Director)
Mr. Duong Duc Xuan	Vice General Director	
Mr. Le Quang Duc	Vice General Director	

The members of the Board of Supervision are:

Mr. Phan Thi Nhi Ha	Head of Board
Mr. Tran Thi Kieu Oanh	Member
Mr. Nguyen Quang Phat	Member

AUDITORS

The auditors of the AASC Auditing Firm Company Limited have taken the audit of Financial Statements for the Company.

STATEMENT OF THE BOARD OF DIRECTORS' RESPONSIBILITY IN RESPECT OF THE FINANCIAL STATEMENTS

The Board of Directors is responsible for the Financial Statements which give a true and fair view of the financial position of the Company, its operating results and its cash flows for the year. In preparing those Financial Statements, the Board of Directors is required to:

- Establish and maintain of an internal control system which is determined necessary by the Board of Directors and Board of Management to ensure the preparation and presentation of Financial Statements do not contain any material misstatement caused by errors or frauds;
- Select suitable accounting policies and then apply them consistently;
- Make judgments 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 Financial Statements;
- Prepare the Financial Statements on the basis of compliance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of Financial Statements;
- Prepare the Financial Statements on going concern basis unless it is inappropriate to presume that the Company will continue in business.

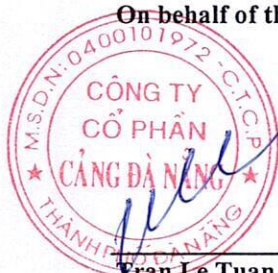
The Board of Directors is responsible for ensuring that accounting records are kept to reflect the financial position of the Company, with reasonable accuracy at any time and to ensure that the Financial Statements comply with the current State's regulations. It is responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

We, The Board of Directors, confirm that the Financial Statements give a true and fair view of the financial position at 31 December 2021, its operation results and cash flows for the fiscal year ended as at 31 December 2021 of Company in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of Financial Statements.

Other commitments

The Board of Directors commits that the Company complies with Decree 155/2020/ND-CP dated 31 December 2020 of the Government detailing the implementation of a number of articles of the Securities Law and that the Company does not violate the obligations of the Government of Information disclosure in accordance with the provisions of Circular No. 96/2020/TT-BTC dated 16 November 2020 of the Ministry of Finance guiding the disclosure of information on the Stock Market.

On behalf of the Board of Directors, 




Tran Le Tuan

Director

Da Nang, 21 February 2022

INDEPENDENT AUDITORS' REPORT

**To: Shareholders, the Board of Management and Board of Directors
Da Nang Port Joint Stock Company**

We have audited the Financial Statements of Da Nang Port Joint Stock Company prepared on 21 February 2022, as set out on pages 05 to 34, including: Interim Statement of Financial position as at 31 December 2021, Interim Statement of Income, Interim Statement of Cash flows and Notes to Interim Financial Statements for the fiscal year ended as at 31 December 2021.

Board of Directors' responsibility

The Board of Directors is responsible for the preparation and presentation of Financial Statements that give a true and fair view in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of financial statements and for such internal control as management determines is necessary to enable the preparation and presentation of 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 Financial Statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with standards and ethical requirements; plan and perform the audit to obtain reasonable assurance about whether the Financial Statements are free from 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 judgment, 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 entity's preparation and presentation of Financial Statements that give a true and fair view 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the 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 Financial Statements give a true and fair view, in all material respects, of the financial position of Da Nang Port Joint Stock Company as at 31 December 2021, its operations results and its cash flows for the fiscal year ended as at 31 December 2021 in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of Financial Statements.



AASC Auditing Firm Company Limited

Vu Xuan Bien

Deputy General Director 

Registered Auditor No. 0743-2018-002-1

Hanoi, 25 February 2022

Nguyen Thi Nhan

Auditor

Registered Auditor No. 2959-2020-002-1



INTERIM STATEMENT OF FINANCIAL POSITION

As at 31 December 2021

Code	ASSETS	Note	31/12/2021 VND	01/01/2021 VND
100	A. CURRENT ASSETS		806,505,066,897	686,824,773,292
110	I. Cash and cash equivalents	3	87,330,813,138	66,236,999,996
111	1. Cash		33,047,285,444	13,219,056,726
112	2. Cash equivalents		54,283,527,694	53,017,943,270
120	II. Short-term investments	4	522,894,143,903	441,875,185,921
123	1. Held-to-maturity investments		522,894,143,903	441,875,185,921
130	III. Short-term receivables		158,309,502,735	128,692,256,392
131	1. Short-term trade receivables	5	119,684,330,777	117,440,258,369
132	2. Short-term prepayments to suppliers	6	35,860,491,753	6,791,122,320
136	3. Other short-term receivables	7	5,987,578,710	6,305,376,808
137	4. Provision for short-term doubtful debts		(3,222,898,505)	(1,844,501,105)
140	IV. Inventories	9	21,196,397,518	20,430,590,390
141	1. Inventories		21,196,397,518	20,430,590,390
150	V. Other short-term assets		16,774,209,603	29,589,740,593
151	1. Short-term prepaid expenses	13	2,365,067,177	2,980,326,140
152	2. Deductible VAT		14,409,142,426	22,269,309,796
153	3. Taxes and other receivables from the State budget	16	-	4,340,104,657
200	B. NON-CURRENT ASSETS		977,595,540,695	1,033,315,865,000
220	II. Fixed assets		908,895,329,129	970,333,989,289
221	1. Tangible fixed assets	11	797,465,091,900	867,864,100,448
222	- Historical costs		2,109,873,121,423	2,073,826,511,633
223	- Accumulated depreciation		(1,312,408,029,523)	(1,205,962,411,185)
227	2. Intangible fixed assets	12	111,430,237,229	102,469,888,841
228	- Historical costs		116,358,251,857	105,939,044,787
229	- Accumulated amortization		(4,928,014,628)	(3,469,155,946)
230	III. Investment properties		-	120,350,017
231	- Historical costs		-	145,000,000
232	- Accumulated depreciation		-	(24,649,983)
240	IV. Long-term assets in progress	10	19,434,344,410	16,827,434,746
242	1. Construction in progress		19,434,344,410	16,827,434,746
250	V. Long-term investments	4	33,885,084,128	32,615,481,149
252	1. Investments in joint ventures and associates		30,089,813,149	30,089,813,149
253	2. Equity investments in other entities		3,795,270,979	3,764,334,000
254	3. Provision for devaluation of long-term investments		-	(1,238,666,000)
260	VI. Other long-term assets		15,380,783,028	13,418,609,799
261	1. Long-term prepaid expenses	13	14,154,758,868	12,192,585,639
262	2. Deferred income tax assets		1,115,216,160	1,115,216,160
263	3. Long-term equipment, supplies and spare parts		110,808,000	110,808,000
270	TOTAL ASSETS		1,784,100,607,592	1,720,140,638,292

INTERIM STATEMENT OF FINANCIAL POSITION

As at 31 December 2021

(continued)

Code	CAPITAL	Note	31/12/2021 VND	01/01/2021 VND
300	C. LIABILITIES		305,892,273,916	314,408,557,109
310	I. Current liabilities		169,786,251,040	137,475,072,132
311	1. Short-term trade payables	15	39,825,485,501	40,516,321,768
312	2. Short-term prepayments from customers		582,096,925	588,251,594
313	3. Taxes and other payables to State budget	16	12,993,069,600	14,439,736,571
314	4. Payables to employees		70,874,909,205	50,086,798,765
315	5. Short-term accrued expenses	17	1,683,872,105	1,944,767,221
319	6. Other short-term payments	18	1,483,191,659	993,168,574
320	7. Short-term borrowings and finance lease liabilities	14	28,106,022,876	13,466,742,488
322	8. Bonus and welfare fund		14,237,603,169	15,439,285,151
330	II. Non-current liabilities		136,106,022,876	176,933,484,977
338	1. Long-term borrowings and finance lease liabilities	14	136,106,022,876	176,933,484,977
400	D. OWNER'S EQUITY		1,478,208,333,676	1,405,732,081,183
410	I. Owner's equity	19	1,478,208,333,676	1,405,732,081,183
411	1. Contributed capital		990,000,000,000	990,000,000,000
411a	- Ordinary shares with voting rights		990,000,000,000	990,000,000,000
412	2. Share Premium		(215,000,000)	(215,000,000)
418	3. Development and investment funds		206,564,982,414	206,564,982,414
421	4. Retained earnings		281,858,351,262	209,382,098,769
421a	- Retained earnings accumulated till the end of the previous year		43,501,530,869	-
421b	- Retained earnings of the current year		238,356,820,393	209,382,098,769
440	TOTAL CAPITAL		1,784,100,607,592	1,720,140,638,292

Ngo Quoc Van
Preparer
Da Nang, 21 February 2022

Nguyen Ngoc Tam
Chief Accountant

Tran Le Tuan
Director



INTERIM STATEMENT OF INCOME
Year 2021

Code	ITEMS	Note	Year 2021	Year 2020
			VND	VND
01	1. Revenue from sales of goods and rendering of services	21	1,078,888,885,510	904,427,391,481
02	2. Revenue deductions		-	31,524,950
10	3. Net revenue from sales of goods and rendering of services		1,078,888,885,510	904,395,866,531
11	4. Cost of goods sold	22	696,425,541,714	584,619,668,823
20	5. Gross profit from sales of goods and rendering of services		382,463,343,796	319,776,197,708
21	6. Financial income	23	32,008,965,070	31,948,832,434
22	7. Financial expenses	24	9,929,530,479	15,876,879,294
23	<i>In which: Interest expenses</i>		10,121,190,775	11,427,685,495
25	8. Selling expenses	25	9,654,547,806	5,008,386,778
26	9. General and administrative expense	26	91,635,453,840	72,363,930,820
30	10. Net profit from operating activities		303,252,776,741	258,475,833,250
31	11. Other income	27	1,466,459,835	1,906,524,012
32	12. Other expense	28	8,077,812,639	183,173,458
40	13. Other profit		(6,611,352,804)	1,723,350,554
50	14. Total net profit before tax		296,641,423,937	260,199,183,804
51	15. Current corporate income tax expenses	29	58,284,603,544	50,613,445,035
52	16. Deferred corporate income tax expenses		-	203,640,000
60	17. Profit after corporate income tax		<u>238,356,820,393</u>	<u>209,382,098,769</u>
70	18. Basic earnings per share	30	2,408	2,115

Ngo Quoc Van

Preparer

Da Nang, 21 February 2022

Nguyen Ngoc Tam

Chief Accountant

Tran Le Tuan

Director



INTERIM STATEMENT OF CASH FLOWS

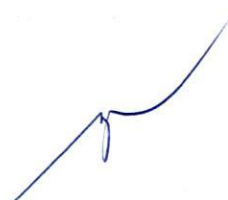
Year 2021
(Indirect method)


Code	ITEMS	Note	Year 2021	Year 2020
			VND	VND
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	1. Profit before tax		296,641,423,937	260,199,183,804
	2. Adjustments for			
02	- Depreciation and amortization of fixed assets and investment properties		115,724,978,213	117,264,403,257
03	- Provisions		139,731,400	(921,964,767)
04	- Exchange gains/losses from retranslation of monetary items denominated in foreign currency		(256,477,834)	758,174,864
05	- Gains/losses from investment		(28,874,753,161)	(31,286,899,819)
06	- Interest expenses		10,121,190,775	11,427,685,495
08	3. Operating profit before changes in working capital		393,496,093,330	357,440,582,834
09	- Increase or decrease in receivable		7,569,704,836	699,760,377
10	- Increase or decrease in inventories		(765,807,128)	(9,463,435,008)
11	- Increase or decrease in payable (excluding interest payable/ corporate income tax payable)		20,481,491,098	15,741,389,819
12	- Increase or decrease in prepaid expenses		(1,346,914,266)	(3,861,048,117)
14	- Interest paid		(10,381,498,915)	(11,508,562,382)
15	- Corporate income tax paid		(59,632,206,000)	(49,101,709,435)
17	- Other payments on operating activities		(18,582,249,882)	(18,454,730,550)
20	Net cash flows from operating activities		330,838,613,073	281,492,247,538
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	1. Purchase or construction of fixed assets and other long-term assets		(84,322,480,820)	(68,851,349,682)
22	2. Proceeds from disposals of fixed assets and other long-term assets		1,096,505,336	1,543,108,080
23	3. Loans and purchase of debt instruments from other entities		(189,675,699,137)	(222,041,457,337)
24	4. Collection of loans and resale of debt instrument of other entities		108,656,741,155	159,810,179,810
25	5. Equity investments in other entities		(168,383,000)	-
26	6. Proceeds from equity investment in other entities		313,900,000	-
27	7. Interest and dividend received		28,421,861,346	29,321,153,639
30	Net cash flows from investing activities		(135,677,555,120)	(100,218,365,490)


INTERIM STATEMENT OF CASH FLOWS

Year 2021
(Indirect method)

Code	ITEMS	Note	Year 2021	Year 2020
			VND	VND
	III CASH FLOWS FROM FINANCING ACTIVITIES			
34	1. Repayment of principal		(25,464,305,289)	(12,902,527,034)
36	2. Dividends or profits paid to owners		(148,500,000,000)	(138,600,000,000)
40	Net cash flows from financing activities		(173,964,305,289)	(151,502,527,034)
50	Net cash flows in the year		21,196,752,664	29,771,355,014
60	Cash and cash equivalents at beginning of the year		66,236,999,996	36,465,358,542
61	Effect of exchange rate fluctuations		(102,939,522)	286,440
70	Cash and cash equivalents at end of the year	3	87,330,813,138	66,236,999,996


Ngô Quốc Văn
 Preparer
 Da Nang, 21 February 2022


Nguyễn Ngọc Tâm
 Chief Accountant


Trần Lê Tuấn
 Director



NOTES TO INTERIM FINANCIAL STATEMENTS

For the fiscal year ended as at 31 December 2021

1. GENERAL INFORMATION OF THE COMPANY

Form of ownership

Da Nang Port Joint Stock Company was established on the basis of converting the form of ownership from a State-owned one-member limited liability company to a Joint Stock Company under Decision No. 216/QD-HHVN dated 06 May 2014 by The Board of members of Vietnam Maritime Corporation. The company was established and operated under the Business Registration Certificate No. 3204000379 dated 01 April 2008 issued by the Department of Planning and Investment of Da Nang city. The company amended the Business Registration Certificate for the 8th at 07 May 2021.

The Company's head office is located at: 26 Bach Dang street, Thach Thang ward, Hai Chau district, Da Nang.

Company's Charter capital is VND 990,000,000,000, actual contributed Charter capital by 31 December 2021 is VND 990,000,000,000; equivalent to 99,000,000 shares with the price of VND 10,000 per share.

The total number of employees of the Company at 31 December 2021 is: 728 people (as of January 1, 2021: 702 people).

Business field

Loading and unloading services, directly supporting services for water transport and other supporting transportation services, warehousing and cargo storage services, petroleum trading.

Business activities

Main business activities of the Company include:

- Cargo handling. Details: Loading and unloading goods by road, loading and unloading seaport goods, loading and unloading goods at river ports;
- Service activities that directly support water transport. Details: Direct support service activities for coastal and ocean freight. Direct support service activities for inland waterway transport;
- Other supporting service activities related to transportation. Details: Shipping agency services. Agency services for sea transport. Port and port service business; Support towing ships; Preservation, counting and delivery of goods. Services of Logistics; Multimodal transport business;
- Warehousing and storage of goods. Details: Warehousing and storing goods in bonded warehouses. Warehousing and storing goods in cold storage. Warehousing and storage of goods in other warehouses;
- Wholesale and retail of solid, liquid, gaseous fuels and related products. Details: Wholesale of crude oil; Wholesale of petroleum and related products;
- Manufacture of lifting, lowering and loading equipments (not operating at the head office); Repair of prefabricated metal products (No stamping, cutting, mounding, welding and painting at the office);
- Repair and maintain machinery and equipment (No stamping, cutting, mounding, welding and painting at the office);
- Repair of other equipments;
- Installation of machinery and industrial equipment;
- Trading in real estate, land use rights owned by the State, users or leased;
- Renting vehicle;
- Construction of houses of all kinds, construction of other civil engineering works.

Corporate structure

The Company's member entities are as follows:

Tien Sa port enterprise

Address

1st Yet Kieu,
Tho Quang, Son
Tra, Da Nang city

Main business activities

Provides goods and services

Information of Subsidiaries, Associated companies and Joint ventures of the Company is provided in Note No 4.

2. ACCOUNTING SYSTEM AND ACCOUNTING POLICY

2.1. Accounting period, currency used in accounting

Annual accounting period commences from 1 January and ends as at 31 December.
The Company maintains its accounting records in VND.

2.2. Standards and Applicable Accounting Policies

Applicable Accounting Policies

The Company applies Corporate Accounting System issued under the Circular No. 200/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance and the Circular No. 53/2016/TT-BTC dated 21 March 2016 issued by Ministry of Finance amending and supplementing some articles of the Circular No. 200/2014/TT-BTC.

Declaration of compliance with Accounting Standards and Accounting System

The Company applies Vietnamese Accounting Standards and supplementary documents issued by the State. Financial Statements are prepared and presented in accordance with regulations of each standard and supplementary document as well as with current Accounting Standards and Accounting System.

2.3. Financial Instruments

Initial recognition

Financial assets

Financial assets of the Company include cash, cash equivalents, trade receivables, other receivables, lending loans, long-term and short-term investments. At initial recognition, financial assets are identified by purchasing price/issuing cost plus other expenses directly related to the purchase and issuance of those assets.

Financial liabilities

Financial liabilities of the Company include borrowings, trade payables, other payables and accrued expenses. At initial recognition, financial liabilities are determined by issuing price plus other expenses directly related to the issuance of those liabilities.

Subsequent measurement after initial recognition

There are currently no regulations on the revaluation of financial instruments after initial recognition.

2.4. Foreign currency transactions

The foreign currency transactions during the year are translated into Vietnam Dong using the real exchange rate ruling at the transaction date. Real exchange rates are determined under the following principles:

- When recording receivables, applying the bid rate of the commercial bank stipulated by the Company for customers to make payment at the transaction time;
- When recording payables, applying the offer rate of the commercial bank where the Company expects to conduct transactions at the transaction time;
- When purchasing assets or paying immediately in foreign currency, applying the bid rate of the commercial bank where the Company makes payments.

Real exchange rate when revaluating monetary items denominated in foreign currencies at the reporting date of Financial Statements is determined under the following principles:

- For asset accounts, applying the bid rate of the commercial bank where the Company regularly conducts transaction;
- For foreign currency deposited in bank, applying the bid rate of the bank where the Company opens its foreign currency accounts;
- For liability accounts, applying the offer rate of the commercial bank where the Company regularly conducts transaction.

All exchange differences arising from foreign currency transactions in the year and from revaluation of remaining foreign currency monetary items at the end of the year are recorded immediately to operating results of the accounting period. In which foreign exchange gains due to revaluation of ending balances of monetary items denominated in foreign currencies are not used to distribute profits or distribute dividends.

2.5. Cash and cash equivalents

Cash comprises cash on hand, demand deposits and monetary gold held as a reserve asset, exclusive of the gold classified as inventories and used as raw materials for the production of goods for sale.

Cash equivalents are short-term investments with the maturity of not over than 3 months from the date of investment, that are highly liquid and readily convertible into known amount of cash and that are subject to an insignificant risk of conversion into cash.

2.6. Financial investments

Investments held to maturity comprise term deposits (including treasury bills and promissory notes), bonds, preference shares which the issuer is required to repurchase at a certain time in the future and loans, etc. held to maturity to earn profits periodically and other held to maturity investments.

Investments in subsidiaries, joint ventures or associates are initially recognized at original cost. After initial recognition, the value of these investments is measured at original cost less provision for devaluation of investments.

Equity Investments in other entities comprise investments in equity instruments of other entities without having control, joint control, or significant influence on the investee. These investments are initially stated at original cost. After initial recognition, these investments are measured at original cost less provision for devaluation of investments.

Provision for devaluation of investments is made at the end of the year as follows:

- With regard to investments in subsidiaries, joint ventures or associates and investments in other units: the provisions shall be made based on the Separate financial statement of joint ventures, associates at the provision date;
- With regard to long-term investments (other than trading securities) without significant influence on the investee: If the investment is made in listed shares or the fair value of the investment is determined reliably, the provisions shall be made on the basis of the market value of the shares; if the fair value of the investment is not determined at the reporting date, the provision shall be made based on the Financial Statements at the provision date of the investee.
- With regard to investments held to maturity: the provision for doubtful debts shall be made based on the recovery capacity in accordance to statutory laws.

2.7. Receivables

The receivables shall be recorded in details in terms of due date, entities receivable, types of currency and other factors according to requirements for management of the Company. Receivables are divided as short-term and long-term in the financial statements based on the remaining maturity of the receivables at the reporting date.

The provision for doubtful debts is made for receivables that are overdue under an economic contract, a loan agreement, a contractual commitment or a promissory note and for receivables that are not due but difficult to be recovered. Accordingly, the provisions for overdue debts shall be based on the due date stipulated in the initial sale contract, exclusive of the debt rescheduling between contracting parties and the case where the debts are not due but the debtor is in bankruptcy, in dissolution, or missing and making fleeing.

2.8. Inventories

Inventories are initially recognized at original cost including purchase price, processing cost and other costs incurred in bringing the inventories to their location and condition at the time of initial recognition. After initial recognition, at the reporting date, inventories are stated at the lower of cost and net realizable value.

The cost of inventory is calculated using weighted average method.

Inventory is recorded by perpetual method.

Provision for devaluation of inventories made at the end of the year is based on the excess of original cost of inventory over their net realizable value.

2.9. Fixed assets

Fixed assets (tangible and intangible) are initially stated at the historical cost. During the using time, fixed assets (tangible and intangible) are recorded at cost, accumulated depreciation and carrying amount.

Fixed assets are depreciated (amortised) using the straight-line method over their estimated useful lives as follows:

- Buildings, structures	05 - 30	years
- Machinery, equipment	04 - 20	years
- Vehicles, Transportation equipment	05 - 10	years
- Office equipment and furniture	03 - 08	years
- Management software	03 - 05	years

Intangible fixed assets are long-term land use rights that are not amortized.

2.10. Construction in progress

Construction in progress includes fixed assets which is being purchased and constructed as at the balance sheet date and is recognised in historical cost. This includes costs of construction, installation of equipment and other direct costs. Construction in progress is not depreciated until the relevant assets are completed and put into use.

2.11 Operating leases

Operating leases is fixed asset leasing in which a significant portion of the risks and rewards of ownership are retained by the lessor. Payments made under operating leases are charged to income statement on a straight-line basis over the period of the lease.

2.12. Prepaid expenses

The expenses incurred but related to operating results of several accounting periods are recorded as prepaid expenses and are allocated to the operating results in the following accounting periods.

The calculation and allocation of long-term prepaid expenses to operating expenses in each accounting period should be based on the nature of those expenses to select a reasonable allocation method and criteria.

Types of prepaid expenses include:

- Tools and supplies include assets which are possessed by the Company in an ordinary course of business, with historical cost of each asset less than 30 million dongs and therefore not eligible for recording as fixed asset under current legal regulations. The historical cost of tools and supplies are allocated on the straight-line basis from 06 to 24 month.
- Other prepaid expenses are recorded according to their historical costs and allocated on the straight-line basis from 01 to 02 years.

2.13. Payables

The payables shall be recorded in details in terms of due date, entities payable, types of currency and other factors according to the requirements for management of the Company. The payables shall be classified into short-term payables or long-term payables on the financial statements according to their remaining terms at the reporting date.

2.14. Borrowings and finance lease liabilities

Borrowings and finance lease liabilities shall be recorded in details in terms of lending entities, loan agreement and terms of borrowings and finance lease liabilities. In case of borrowings or liabilities denominated in foreign currency, they shall be recorded in details in terms of types of currency.

2.15. Borrowing costs

Borrowing costs are recognized as operating expenses in the year, in which it is incurred excepting those which are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset in accordance with VAS No. 16 "Borrowing costs". Besides, regarding borrowings serving the construction of fixed assets and investment properties, the interests shall be capitalized even when the construction duration is under 12 months.

2.16. Accrued expenses

Accrued expenses include payables to goods or services received from the suppliers or provided for the customers during the reporting year, but the payments for such goods or services have not been made and other payables such as annual leave salary, expenses arising from seasonal cessation of production, interest expenses, etc. which are recorded as operating expenses of the reporting year.

The recording of accrued expenses as operating expenses during the year shall be carried out under the matching principle between revenues and expenses during the year. Accrued expenses are settled with actual expenses incurred. The difference between accrued and actual expenses is reverted.

2.17. Owner's equity

Owner's equity is stated at actually contributed capital of owners.

Share premium is recorded at the difference between the par value with costs directly attributable to the issuance of shares and issue price of shares (including the case of re-issuing treasury shares) and can be a positive premium (if the issue price is higher than par value and costs directly attributable to the issuance of shares) or negative premium (if the issue price is lower than par value and costs directly attributable to the issuance of shares).

Retained earnings are used to present the Company's operating results (profit, loss) after corporate income tax and profit appropriation or loss handling of the Company. Net profit can be distributed to investors based on capital contribution rate after being approved by General Meeting of Shareholders and after being appropriated to funds in accordance with the Company's Articles of Incorporation and Vietnamese statutory requirements.

The Company's retained earnings is distributed to other funds according to recommendation of the Board of Management and approval of shareholders at annual General Meeting of Shareholders:

- Development and Investment funds: The fund is reserved for the purpose of business expansion or in depth Investment.
- Bonus and welfare fund and bonus for the Board of Directors: The fund is reserved for the purpose of bonus, material incentives, common benefit and increasing welfare for employees and presented as a liability on the Interim Statement of Financial position.

Dividends to be paid to shareholders are recognised as a payable in Statement of Financial position after the announcement of dividend payment from the Board of Management and announcement of cut-off date for dividend payment of Vietnam Securities Depository Center.

2.18. Revenue

Sale of goods

Revenue from the sale of goods shall be recognised when all of the following conditions have been satisfied:

- Significant risks and rewards associated with the ownership of the goods have been transferred to the buyer;
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company; and
- The cost incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from rendering of services shall be recognised when all the following conditions have been satisfied:

- The amount of the revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- The stage of the completion of the transaction at the end of the reporting period can be measured reliably; and
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

The stage of the completion of the transaction may be determined by evaluating the volume of work performed.

Financial income

Revenue arising from the use by the others of the Company's assets yielding interest, royalties and dividends shall be recognised when:

- It is probable that the economic benefits associated with the transaction will flow to the Company; and
- The amount of the revenue can be measured reliably.

Dividend income shall be recognised when the Company's right to receive dividend is established.

2.19. Cost of goods sold

The recognition of cost of goods sold is matched against revenue in the year and complies with the prudence principle. Cases of loss of materials and goods exceeded the norm, abnormal expenses and losses of inventories after deducting the responsibility of collective and individuals concerned, etc. is recognized fully and promptly into cost of goods sold in the year.

2.20. Financial expenses

Items recorded into financial expenses comprise:

- Expenses or losses relating to financial investment activities;
- Borrowing costs;
- Losses from the disposal and transfer of short-term securities, transaction cost of selling securities;
- Provision for diminution in value of trading securities price; provision for losses from investment in other entities, losses from sale of foreign currency, exchange loss, etc.

The above items are recorded by the total amount arising in the year without offsetting against financial income.

2.21. Corporate income tax

a) Current corporate income tax expenses and Deferred corporate income tax expenses

Current corporate income tax expenses are determined based on taxable income during the year and current corporate income tax rate.

b) Current corporate income tax rate:

The Company applies the corporate income tax rate of 20% for the operating activities which has taxable income for the fiscal year ended as at 31 December 2021.

2.22. Earnings per share

Basic earnings per share are calculated by dividing net profit or loss after tax for the year attributable to ordinary shareholders of the Company (after adjusting for the bonus and welfare fund and allowance for Board of Directors) by the weighted average number of ordinary shares outstanding during the year.

2.23. Related Parties

The parties are regarded as related parties if that party has the ability to control or significantly influence the other party in making decisions about the financial policies and activities. The Company's related parties include:

- Companies, directly or indirectly through one or more intermediaries, having control over the Company or being under the control of the Company, or being under common control with the Company, including the Company's parent, subsidiaries and associates;
- Individuals, directly or indirectly, holding voting power of the Company that have a significant influence on the Company, key management personnel including directors and employees of the Company, the close family members of these individuals;
- Enterprises that the above-mentioned individuals directly or indirectly hold an important part of the voting power or have significant influence on these enterprises.

In considering the relationship of related parties to serve for the preparation and presentation of Financial Statements, the Company should consider the nature of the relationship rather than the legal form of the relationship.

2.24. Segment information

Due to service provision accounts for 99% of the Company's total revenue, and the Company's business activities arise in the territory of Vietnam, the Company does not prepare segment reports by business segment and geographical segment.

3. CASH AND CASH EQUIVALENTS

	31/12/2021	01/01/2021
	VND	VND
- Cash on hand	684,460,569	259,987,626
- Demand deposits	32,362,824,875	12,959,069,100
- Cash equivalents	54,283,527,694	53,017,943,270
	87,330,813,138	66,236,999,996

At 31 December 2021, the cash equivalents are deposits with term of from 01 to 03 months with the amount of VND 54,283,527,694 at commercial banks at the interest rate of 3.2%/ year to 3.5%/ year.

4. FINANCIAL INVESTMENTS

a) Held to maturity investments

	31/12/2021		01/01/2021	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Short-term investments	-	-	-	-
- Term deposits	522,894,143,903	-	441,875,185,921	-
	522,894,143,903	-	441,875,185,921	-

At 31 December 2021, the held to maturity investments are deposits with term of from 06 to 12 months with the amount of VND 522,894,143,903 at commercial banks at the interest rate of 3.7%/ year to 6.1%/ year.

4. FINANCIAL INVESTMENTS

b) Equity investments in other entities

	31/12/2021			01/01/2021		
	Original cost	Fair value	Provision	Original cost	Fair value	Provision
	VND	VND	VND	VND	VND	VND
Investments in joint ventures and associates	30,089,813,149	43,738,290,000	-	30,089,813,149	39,072,872,400	-
- Danang Port Logistics Joint Stock Company	19,907,661,902	43,738,290,000	-	19,907,661,902	39,072,872,400	-
- Danang Port Tugboat Joint Stock Company	10,182,151,247	-	-	10,182,151,247	-	-
Investments in other entities	3,795,270,979	7,754,482,000	-	3,764,334,000	4,345,704,400	(1,238,666,000)
- Vinalines Logistics Vietnam Joint Stock	2,000,000,000	2,225,400,000	-	2,000,000,000	761,334,000	(1,238,666,000)
- Vietnam Maritime Commercial Joint Stock Bank	1,795,270,979	5,529,082,000	-	1,764,334,000	3,584,370,400	-
	33,885,084,128	51,492,772,000	-	33,854,147,149	43,418,576,800	(1,238,666,000)

The fair value of the investment in Danang Port Logistics Joint Stock Company and Vinalines Logistics Vietnam Joint Stock Company is determined by the average price of the last 30 trading days up to 31 December 2020 and 31 December 2021.

The fair value of the investment in Vietnam Maritime Commercial Joint Stock Bank is determined at the closing price on the Ho Chi Minh City Stock Exchange (HOSE).

The Company has not determined the fair value of financial investments since Vietnam Accounting Standards and Vietnam Corporate Accounting System has not had any detailed guidance on the determination of the fair value.

Investments in joint ventures and associates

Detailed information on the Company's joint ventures and associates as at 31 December 2021 as follows:

Name of joint venture and associates	Place of establishment and operation	Rate of interest	Rate of voting	Principal activities
- Danang Port Logistics Joint Stock	Da Nang	45.10%	45.10%	Transport services, storage, loading and
- Danang Port Tugboat Joint Stock	Da Nang	36.00%	36.00%	Ship towing and support services

Investments in other entities:

Name of investee	Place of establishment and operation	Rate of interest	Rate of voting rights	Principal activities
- Vinalines Logistics Vietnam Joint	Ha Noi	1.41%	1.41%	
- Vietnam Maritime Commercial Joint Stock Bank (*)	Ha Noi			

During the year, the Company had transactions related to its investment in Vietnam Maritime Commercial Joint Stock Bank, specifically as follows:

- The Company exercised the right to buy treasury shares: the purchase amount was 14,642 shares, par value VND 10,000/share, buying price VND 11,500/share. Total purchased value is VND 168,383,000.
- Pursuant to Resolution No. 458/NQ-HĐQT dated April 2, 2021, the Company sells 14,600 shares, the fee was VND 9,414/share, the selling price was VND 21,500/share. Total proceeds from selling stocks was VND 313,900,000, profit VND 176,453,979 (Refer to Note no.23 - Financial income)
- After these transactions, the total number of shares held by the Company as of 31 December 2021 is 190,700 shares.

5. TRADE RECEIVABLES

	31/12/2021		01/01/2021	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
a) Trade receivables detailed by customers with large account balances				
- Vinafco Shipping Joint Stock Company	1,038,453,831	-	2,094,301,600	-
- Sitc Vietnam Company Limited	7,154,794,965	-	10,624,662,782	-
- Sitc Logistics Vietnam Company Limited	2,094,304,144	-	642,674,132	-
- Hai An Transport Company Limited	2,153,963,628	-	2,750,009,041	-
- Cosco Shipping Lines Vietnam Company	6,223,516,456	-	4,050,899,917	-
- Evergreen Shipping Agency Vietnam	6,800,052,480	-	2,678,307,912	-
- MSC Vietnam Company Limited	4,568,857,837	-	2,462,362,955	-
- Vietsun Corporation	2,010,375,164	-	1,984,853,036	-
- GLS Shipping Joint Stock Company	2,944,044,371	-	4,509,289,613	-
- Central Container Joint Stock Company	2,957,672,011	-	2,562,972,048	-
- Dana - Uc Steel Joint Stock Company	2,335,853,219	(2,335,853,219)	2,335,853,219	(1,635,097,253)
- Sang Ngoc Food Company Limited	836,177,855	-	2,766,480,942	-
- Hoang Anh Khoi Company Limited	633,758,057	-	2,138,081,772	-
- Xuan Thanh Quang Nam Cement One Member Company	2,145,212,520	-	2,040,999,400	-
- Millennium Furniture Company Limited	2,638,946,882	-	496,472,317	-
- American President Lines, Llc C/O Cma-Cgm Viet Nam Jsc	763,618,382	-	2,564,949,898	-
- Cma-Cgm Sa C/O Cma-Cgm Viet Nam	2,606,879,858	-	8,911,727,682	-
- Donghong Logistics (Singapore) Pte, Ltd.	9,596,150,327	-	3,943,211,735	-
- Sealand Maersk Asia Pte. Ltd.	9,555,137,306	-	8,436,790,916	-
- Maersk A/S	10,363,363,910	-	3,859,460,871	-
- Ocean Network Express Pte. Ltd.,	2,137,873,583	-	811,782,334	-
- Wan Hai Lines Ltd	4,964,914,867	-	5,683,245,531	-
- Yang Ming Marine Transport Corporation	4,673,708,752	-	1,941,944,268	-

	31/12/2021		01/01/2021	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
- Other trade receivables	28,486,700,372	(750,659,286)	37,148,924,448	(209,403,852)
	119,684,330,777	(3,086,512,505)	117,440,258,369	(1,844,501,105)
b) Trade receivables from related parties	373,529,002	-	1,843,869,461	-
(Detailed as in Notes No.35)				

6. PREPAYMENTS TO SUPPLIERS

	31/12/2021		01/01/2021	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
a) Short - term				
- Maritime Project Management Unit-VIMC	1,329,743,850	-	-	-
- Marine Construction Consulting Joint Stock Company	1,518,865,134	-	955,465,134	-
- UNICO VINA Joint Stock Company	28,505,180,253	-	-	-
- Total Software Bank Vietnam Company	-	-	2,580,000,000	-
- Tinh Phuoc Joint Stock Company	1,425,329,000	-	-	-
- Goodbell Equipment Company Limited	-	-	1,814,400,000	-
- Others	3,081,373,516	(136,386,000)	1,441,257,186	-
	35,860,491,753	(136,386,000)	6,791,122,320	-
b) Prepayments to suppliers from related	1,329,743,850	-	-	-
(Detailed as in Notes No.35)				

7. OTHER RECEIVABLES

	31/12/2021		01/01/2021	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
- Receivables from	4,862,240,500	-	5,682,308,000	-
- Receivables from	47,547,063	-	-	-
- Advances	285,000,000	-	168,056,532	-
- Other receivables	792,791,147	-	455,012,276	-
	5,987,578,710	-	6,305,376,808	-

8. DOUBTFUL DEBTS

	31/12/2021		01/01/2021	
	Original cost	Recoverable value	Original cost	Recoverable value
	VND	VND	VND	VND
- Total value of receivables and debts that are overdue or not due but difficult to be recovered				
+ Dana - Y Steel Joint Stock Company	-	-	1,840,136,021	1,840,136,021
+ Dana - Uc Steel Joint Stock Company	2,335,853,219	-	2,335,853,219	700,755,966
+ Thien Y Transport Maritime Service Company Limited	859,758,528	429,879,264	-	-
- Others	549,841,022	92,675,000	271,555,022	62,151,170
	3,745,452,769	522,554,264	4,447,544,262	2,603,043,157

9. INVENTORIES

	31/12/2021		01/01/2021	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
- Raw material	19,662,935,750	-	16,667,228,880	-
- Tools, supplies	544,162,876	-	50,909,766	-
- Goods	989,298,892	-	3,712,451,744	-
	21,196,397,518	-	20,430,590,390	-

10. LONG-TERM ASSET IN PROGRESS

	31/12/2021	01/01/2021
	VND	VND
- Project of Logistics Center in Hoa Vang (*)	13,857,428,059	12,793,265,059
- Construction project of yard behind the wharf No.4 and No.5	2,136,052,248	499,719,012
- Eport electronic Port software	-	1,176,000,000
- Installing the container port shaft system, optical fibers, surveillance cameras	-	1,690,909,091
- Others constructions in progress	3,440,864,103	667,541,584
	19,434,344,410	16,827,434,746

(*) According to Decision No. 4831/QD-UBND dated 10 June 2021, the People's Committee of Da Nang City gave Da Nang Port One Member Limited Liability Company (now converted to Da Nang Port Joint Stock Company) leased land to invest in building the Logistics Center, details are as follows:

- The land area is 200,000 m2 in Hoa Nhon and Hoa Son communes, Hoa Vang district, Da Nang city;
- The land lease term is 50 years from the date of signing;
- Purpose: To build a logistics center in accordance with the approved master plan;
- Project costs incurred as of 31 December 2021 include: Cost of land rental, cost of compensation for site clearance, cost of legal documents and some other costs.
- Actual status of the project as of 31 December 2021: The company has been allocated land, completed site clearance and is preparing to invest in infrastructure construction.

11. TANGIBLE FIXED ASSETS

(Detailed as in Appendix No. 01)

12. INTANGIBLE FIXED ASSETS

	Land use rights	Computer software	Total
	VND	VND	VND
Historical cost			
Beginning balance	100,560,170,987	5,378,873,800	105,939,044,787
- Purchase in the year	-	7,898,200,000	7,898,200,000
- Internally generated assets	2,521,007,070	-	2,521,007,070
Ending balance of the year	103,081,178,057	13,277,073,800	116,358,251,857
Accumulated amortization			
Beginning balance	-	3,469,155,946	3,469,155,946
- Amortization for the year	-	1,458,858,682	1,458,858,682
Ending balance of the year	-	4,928,014,628	4,928,014,628
Net carrying amount			
Beginning balance	100,560,170,987	1,909,717,854	102,469,888,841
Ending balance	103,081,178,057	8,349,059,172	111,430,237,229

(*) Da Nang Tax Department issued Official Letter No. 1612/CT-HKDCN dated 25 March 2021 on the implementation of conclusion No. 34/KL-TTCP dated January 8, 2019 of the Government Inspector on the recover 10% of the reduced land use fee of the land at 26 Bach Dang, Hai Chau district, Da Nang city for the amount of VND 1,922,199,000. The Department of Finance of Da Nang City issued Official Letter No. 3784/STC-GCS dated 13 November 2019 on the recovery of 10% of the reduced land use fee for the price of land plot A1-5 along the Han River, amount VND 343,885,500 and at 18 Tran Phu amount VND 254,922,570.

The land use right value includes:

- The land use right is indefinite at 26 Bach Dang, Hai Chau district, Da Nang city with a total area of 1011.1 m2 being used as the Company's office with the original source. price is VND 51,436,439,000;
- Indefinite land use right at 18 Tran Phu, Hai Chau district, Da Nang city with a total area of 1388.9 m2, original price is VND 35,686,324,570, property on land is being engaged in business cooperation profit sharing;
- Indefinite land use right at group 27, Thuan Phuoc ward, Hai Chau district, Da Nang city with a total area of 116.4 m2, original price is VND 1,789,552,987;
- Indefinite land use right at A1-5 extended Bach Dang street, Hai Chau district, Da Nang city with a total area of 426.4 m2, original price is VND 14,168,861,500.

In which:

- Carrying amount of intangible fixed assets pledged as collaterals for borrowings at the end of the year: VND 51,436,439,000
- Cost of fully depreciated intangible fixed assets but still in use at the end of the year: 2,991,600,000

13. PREPAID EXPENSES

	31/12/2021	01/01/2021
	VND	VND
a) Short-term prepaid expenses		
- Prepaid expenses of operating lease	1,284,122,799	816,986,244
- Dispatched tools and supplies	864,968,081	1,782,667,650
- Others	215,976,297	380,672,246
	2,365,067,177	2,980,326,140
b) Long-term prepaid expenses		
- Dispatched tools and supplies	949,523,743	643,654,379
- Major repair for fixed assets	12,657,528,811	11,480,531,887
- Others	547,706,314	68,399,373
	14,154,758,868	12,192,585,639

14. BORROWINGS AND FINANCE LEASE LIABILITIES

	01/01/2021		During the year		31/12/2021	
	Outstanding balance	Amount can be paid	Increase	Decrease	Outstanding balance	Amount can be paid
	VND	VND	VND	VND	VND	VND
a) Short-term borrowings						
- Current portion of long-term debts	13,466,742,488	13,466,742,488	40,827,462,101	26,188,181,713	28,106,022,876	28,106,022,876
	13,466,742,488	13,466,742,488	40,827,462,101	26,188,181,713	28,106,022,876	28,106,022,876
b) Long-term borrowings						
- Long-term debts	190,400,227,465	190,400,227,465	-	26,188,181,713	164,212,045,752	164,212,045,752
	190,400,227,465	190,400,227,465	-	26,188,181,713	164,212,045,752	164,212,045,752
Amount due for settlement within 12	(13,466,742,488)	(13,466,742,488)	(40,827,462,101)	(26,188,181,713)	(28,106,022,876)	(28,106,022,876)
Amount due for settlement after 12	176,933,484,977	176,933,484,977			136,106,022,876	136,106,022,876

Detailed information on Long-term borrowings:

	Currency	Interest Rate	Year of maturity	Guarantee	31/12/2021	01/01/2021
					VND	VND
Da Nang City Development Investment Fund (*)	VND	7.00%	2030	Secured	140,000,000,000	150,000,000,000
Vietnam Development Bank - Da Nang Branch (**)	JPY	2.00%	2023	Unsecured	24,212,045,752	40,400,227,465
					164,212,045,752	190,400,227,465
Amount due for settlement within 12 months					(28,106,022,876)	(13,466,742,488)
Amount due for settlement after 12 months					136,106,022,876	176,933,484,977

(*) Borrowing loan from Da Nang City Development Investment Fund under the Credit Agreement No. 06/2017/HDTD dated 21 July 2017 as follow:

- + Borrowing object: invest in construction and equipment for the project on Tien Sa Port upgrading and expansion (phase II);
- + The loan term: 13 years, grace period: 2 years;
- + Interest rate: 6.5% per year, can be adjusted during the loan term;
- + Type of loan security: Mortgaging assets under the Mortgage Agreement No. 14/2017/HDTC dated 22 August 2017 and the Mortgage Agreement No. 24/2017/HDTC dated 07 November 2017;
- + Principal loan balance as at 31 December 2021 is: VND 140,000,000,000.

(**) Borrowing loan from Vietnam Development Bank - Da Nang Branch under the Credit Agreement for foreign loans No. 67/HDTDNN dated 24 September 2002 as follows:

- + Borrowing object: using for the Tien Sa Port Expansion project in the 1999-2004 period;
- + The loan term: 20 years, grace period: 5 years;
- + Interest rate: 2% per year;
- + Type of loan security: unsecured.
- + Principal loan balance as at 31 December 2021 is JPY 120,045,841.4 equal VND 24,212,045,752.

15. TRADE PAYABLES

	31/12/2021		01/01/2021	
	Value	Amount can be paid	Value	Amount can be paid
	VND	VND	VND	VND
a) Trade payables detailed by suppliers with large account balances				
- Danang Port Logistics Joint Stock Company	7,357,563,914	7,357,563,914	7,344,379,788	7,344,379,788
- Da Nang Port Construction and Trade Joint Stock	4,614,272,808	4,614,272,808	1,260,042,250	1,260,042,250
- Danang Port Tugboat Joint Stock Company	5,124,021,377	5,124,021,377	8,823,669,139	8,823,669,139
- NAVACO Company Limited	4,500,144,398	4,500,144,398	4,154,953,607	4,154,953,607
- International service and Equipment Joint Stock Company	-	-	3,657,500,000	3,657,500,000
- Sang Ban Mai Joint Stock Corporation	-	-	6,955,465,000	6,955,465,000
- Tan Nang International Company Limited	1,059,520,000	1,059,520,000	-	-
- Samco Vina Joint Stock Company	4,124,034,200	4,124,034,200	-	-
- Sadaco Service and Transport Limited Company	2,146,122,834	2,146,122,834	-	-
- KNS Technology Corporation	1,066,367,200	1,066,367,200	-	-
- PV Oil Mien Trung Joint Stock Company-Da Nang Branch	1,132,638,925	1,132,638,925	1,078,417,800	1,078,417,800
- Others	8,700,799,845	8,700,799,845	7,241,894,184	7,241,894,184
	39,825,485,501	39,825,485,501	40,516,321,768	40,516,321,768
b) Trade payables to related parties	12,481,585,291	12,481,585,291	16,168,048,927	16,168,048,927
(Detailed as in Note No. 35)				

16. TAX AND PAYABLES FROM STATE BUDGET

(Detailed as in Appendix No. 02)

17. ACCRUED EXPENSES

	31/12/2021	01/01/2021
	VND	VND
- Interest expense	1,104,833,105	1,365,141,245
- Other accrued expenses	579,039,000	579,625,976
	1,683,872,105	1,944,767,221

18. OTHER PAYABLES

	31/12/2021	01/01/2021
	VND	VND
- Trade union fee	694,328,059	422,735,424
- Social insurance	-	6,860,896
- Health insurance	2,377,129	2,156,029
- Unemployment insurance	1,556,820	934,220
- Dividend, profit payables	277,082	277,082
- Others	784,652,569	560,204,923
	1,483,191,659	993,168,574

19. OWNER'S EQUITY

a) Changes in owner's equity (Detailed as in Appendix No. 03)

According to the Resolution No 599/NQ-DHDCD dated 19 April 2021 issued by General Meeting of shareholders, the Company announced its profit distribution in 2020 as follows:

	Rate	Amount
	(%)	VND
Net profit after tax	100.00%	209,382,098,769
Bonus and welfare fund	8.30%	17,380,567,900
Dividend payment	70.92%	148,500,000,000
Retained profit	20.78%	43,501,530,869

b) Details of Contributed capital

	31/12/2021	Rate	01/01/2021	Rate
	VND	(%)	VND	(%)
Vietnam Maritime Corporation	742,500,000,000	#####	742,500,000,000	75.00%
Wan Hai Lines (Singapore) PTE LTD	200,806,000,000	#####	200,806,000,000	20.28%
Others	46,694,000,000	4.72%	46,694,000,000	4.72%
	990,000,000,000	100%	990,000,000,000	100%

d) Capital transactions with owners and distribution of dividends and profits

	Year 2021	Year 2020
	VND	VND
Owner's contributed capital	-	-
- At the beginning of year	990,000,000,000	990,000,000,000
- At the ending of year	990,000,000,000	990,000,000,000
Distributed dividends and profit		
- Dividend payable at the beginning of the year	277,082	277,082
- Dividend payable in the year	148,500,000,000	138,600,000,000
+ Dividend payable from last year's profit	148,500,000,000	138,600,000,000
- Dividend paid in cash during year	(148,500,000,000)	(138,600,000,000)
+ Dividend paid from last year's profit	(148,500,000,000)	(138,600,000,000)
- Dividend payable at the end of the year	277,082	277,082

e) Share

	31/12/2021	01/01/2021
	VND	VND
Quantity of Authorized issuing shares	99,000,000	99,000,000
Quantity of issued shares and full capital contribution	99,000,000	99,000,000
- Common shares	99,000,000	99,000,000
Quantity of outstanding shares in circulation	99,000,000	99,000,000
- Common shares	99,000,000	99,000,000
Par value per share (VND)	10,000	10,000

f) Company's reserves

	31/12/2021	01/01/2021
	VND	VND
- Development and investment funds	206,564,982,414	206,564,982,414
	206,564,982,414	206,564,982,414

20. OFF STATEMENT OF FINANCIAL POSITION ITEMS AND OPERATING LEASE COMMITMENT

a) Operating asset for leasing

- The company signed a land lease contract No. 417/HD-TD on 07 August 2007 with the People's Committee of Da Nang city in Tho Quang ward, Ngu Hanh Son district, Da Nang city with the purpose of using: Exploiting services Seaport. The leased land area is 176,145 meter square, the land lease term is 50 years from 13 April 2007. According to this contract, the Company has to pay the annual land rent until the contract's maturity date according to current regulations.
- On 09 May 2016, the People's Committee of Da Nang City issued Decision No. 2798/QD-UBND on leasing land to Da Nang Port Joint Stock Company, to invest in upgrading and expanding Tien Sa Port phase II in Tho Quang ward, Son Tra district, Da Nang city. According to this decision, the Company leased 85,674 meter square of leased land to invest in the construction and expansion of Tien Sa Port - Phase II. Land lease period from the date of signing the decision to 2057, form of land lease: annual land rental payment until the contract maturity date according to current regulations of the State.
- The People's Committee of Da Nang City has issued Decision No. 4831/QD-UBND dated 10 June 2011 on leasing land to Da Nang Port Company Limited, which is currently Da Nang Port Joint Stock Company, to lease land to build Logistics centers in Hoa Nhon and Hoa Son communes, Hoa Vang district, Da Nang city. The leased land area is 200,000 meter square, the land lease period is 50 years from the date of signing in 2011, the Company pays the annual land rent in accordance with the current regulations of the State.

b) Foreign currencies

	31/12/2021	01/01/2021
- USD	585,752.77	379,064.07
- JPY	44,000.00	44,000.00

c) Doubtful debts written-offs

	31/12/2020	01/01/2020
	VND	VND
Bad debt written off	352,761,745	352,761,745

21. TOTAL REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES

	Year 2021	Year 2020
	VND	VND
Revenue from sale of goods	16,061,983,651	10,798,783,307
Revenue from rendering of services	1,062,826,901,859	893,628,608,174
	1,078,888,885,510	904,427,391,481
Revenue from relevant parties (Details as in Note No. 35)	25,527,817,853	28,566,108,712

22. COSTS OF GOODS SOLD

	Year 2021	Year 2020
	VND	VND
Cost of goods sold	15,339,336,180	10,137,046,336
Cost of finished goods sold	681,086,205,534	574,482,622,487
	696,425,541,714	584,619,668,823
 Cost of goods sold to relevant parties (Details as in Note No. 35)	 144,502,413,949	 118,966,452,942

23. FINANCIAL INCOME

	Year 2021	Year 2020
	VND	VND
Interest income	21,358,907,846	23,560,905,739
Gain from disposal of financial investments	176,453,979	-
Dividends or profits received	6,242,886,000	6,182,886,000
Realised exchange gain	3,974,239,411	2,205,040,695
Unrealised exchange gain	256,477,834	-
	32,008,965,070	31,948,832,434
 Financial income from relevant parties (Details as in Note No. 35)	 6,182,886,000	 6,182,886,000

24. FINANCIAL EXPENSES

	Year 2021	Year 2020
	VND	VND
Interest expenses	10,121,190,775	11,427,685,495
Realised exchange loss	1,047,005,704	3,470,552,935
Unrealised exchange loss	-	758,174,864
Provision for diminution in value of trading securities and impairment loss from investment	(1,238,666,000)	220,466,000
	9,929,530,479	15,876,879,294

25. SELLING EXPENSES

	Year 2021	Year 2020
	VND	VND
Labour expenses	247,728,926	177,661,099
Other expenses in cash	9,406,818,880	4,830,725,679
	9,654,547,806	5,008,386,778

26. GENERAL AND ADMINISTRATIVE EXPENSES

	Year 2021	Year 2020
	VND	VND
Raw materials	2,227,749,899	1,761,085,716
Labour expenses	52,078,156,199	43,544,168,188
Depreciation expenses	2,103,325,386	1,208,035,359
Provision expenses/ Reversal of provision expenses	1,378,397,400	(1,142,430,767)
Tax, Charge, Fee	558,515,877	309,570,423
Expenses of outsourcing services	595,625,188	1,302,118,037
Other expenses in cash	32,693,683,891	25,381,383,864
	91,635,453,840	72,363,930,820

27. OTHER INCOME

	Year 2021	Year 2020
	VND	VND
Gain from liquidation, disposal of fixed assets	1,096,505,336	1,543,108,080
Others	369,954,499	363,415,932
	1,466,459,835	1,906,524,012

28. OTHER EXPENSES

	Year 2021	Year 2020
	VND	VND
Support Covid vaccine fund	8,000,000,000	-
Fines	77,812,639	-
Others	-	183,173,458
	8,077,812,639	183,173,458

29. CURRENT CORPORATE INCOME TAX EXPENSES

	Year 2021	Year 2020
	VND	VND
Total profit before tax	296,641,423,937	260,199,183,804
Increase	1,145,211,229	438,731,446
- <i>Ineligible expenses</i>	677,812,639	318,000,000
- <i>Unrealized loss on foreign exchanges revaluation</i>	467,398,590	120,731,446
Decrease	(6,363,617,446)	(7,570,690,076)
- <i>Dividend payment</i>	(6,242,886,000)	(6,182,886,000)
- <i>Unrealized gain on foreign exchanges revaluation</i>	-	(369,604,076)
- <i>Reverting allowance for decline in value of financial investment</i>	-	(1,018,200,000)
- <i>Adjusting of expenses for the previous year</i>	(120,731,446)	-
Taxable income	291,423,017,720	253,067,225,174
Current corporate income tax expense (tax rate 20%)	58,284,603,544	50,613,445,035
Tax payable at the beginning of year	10,745,493,557	9,233,757,957
Tax paid in the year	(59,632,206,000)	(49,101,709,435)
Corporate income tax payable at the end of the year	9,397,891,101	10,745,493,557

30. BASIC EARNINGS PER SHARE

Basic earnings per share distributed to common shareholders of the Company are calculated as follows:

	Year 2021	Year 2020
	VND	VND
Net profit after tax	238,356,820,393	209,382,098,769
Profit distributed to common shares	238,356,820,393	209,382,098,769
Average number of outstanding common shares in circulation in the year	99,000,000	99,000,000
Basic earnings per share	2,408	2,115

The company has not planned to make any distribution to Bonus and welfare fund, bonus for the Board of Directors from the net profit after tax at the date of preparing Financial Statements;

At 31 December 2021, the Company did not have shares with decreasing potential for earnings per share.

31. BUSINESS AND PRODUCTIONS COST BY ITEMS

	Year 2021	Year 2020
	VND	VND
Raw materials	44,395,306,487	22,704,886,110
Labour expenses	251,035,457,323	223,964,554,237
Depreciation expenses	115,724,978,213	117,264,403,257
Expenses of outsourcing services	260,439,534,927	188,061,908,286
Other expenses in cash	126,120,266,410	99,865,988,191
	797,715,543,360	651,861,740,081

32. FINANCIAL INSTRUMENTS

The types of financial instruments of the Company include:

		Carrying amount		
		31/12/2021	01/01/2021	
	Original Cost	Provision	Original Cost	Provision
	VND	VND	VND	VND
Financial Assets				
Cash and cash equivalents	87,330,813,138	-	66,236,999,996	-
Trade and other	125,671,909,487	(3,086,512,505)	123,745,635,177	(1,844,501,105)
Loans	522,894,143,903	-	441,875,185,921	-
Long term investments	3,795,270,979	-	3,764,334,000	(1,238,666,000)
	739,692,137,507	(3,086,512,505)	635,622,155,094	(3,083,167,105)

		Carrying amount	
		31/12/2021	01/01/2021
		VND	VND
Financial Liabilities			
Borrowings and debts		164,212,045,752	190,400,227,465
Trade and other payables		41,308,677,160	41,509,490,342
Accrued expenses		1,683,872,105	1,944,767,221
		207,204,595,017	233,854,485,028

Financial assets and financial liabilities are not revalued according to fair value at the end of the year because the Circular No. 210/2009/TT-BTC and prevailing statutory regulations require to present Financial Statements and Notes to financial instruments but do not provide any relevant instruction for assessment and recognition of fair value of financial assets and liabilities, excluding provision for doubtful debts and provision for diminution in value of trading securities which are presented in relevant notes.

Financial risk management

The Company's financial risks include market risk, credit risk and liquidity risk. The Company has developed its control system to ensure the reasonable balance between cost of incurred risks and cost of risk management. the Board of Directors of the Company is responsible for monitoring the risk management process to ensure the appropriate balance between risk and risk control.

Market risk

The Company's business operations will bear the risks of changes in prices, exchange rates and interest rates.

Price Risk:

The Company bears price risk of equity instruments from short-term and long-term investments in securities due to the uncertainty of future prices of the securities. As regards, long-term securities held for long-term strategies, at the end of the year, the Company has no plan to sell these investments.

	Under 1 year	From 1 to 5 years	From more than 5 years	Total
	VND	VND	VND	VND
As at 31/12/2021				
Long term investments	-	-	3,795,270,979	3,795,270,979
	<u>-</u>	<u>-</u>	<u>3,795,270,979</u>	<u>3,795,270,979</u>
As at 01/01/2021				
Long term investments	-	-	2,525,668,000	2,525,668,000
	<u>-</u>	<u>-</u>	<u>2,525,668,000</u>	<u>2,525,668,000</u>

Exchange rate risk:

The Company bears the risk of exchange rate due to the fluctuation in fair value of future cash flows of a financial instrument in line with changes in exchange rates if loans, revenues and expenses of the Company are denominated in foreign currencies other than VND.

Interest rate risk:

The Company bears the risk of interest rates due to the fluctuation in fair value of future cash flow of a financial instrument in line with changes in market interest rates if the Company has time or demand deposits, borrowings and debts subject to floating interest rates. The Company manages interest rate risk by analyzing the market competition situation to obtain interest beneficial for its operation purpose.

Credit Risk

Credit risk is the risk of financial loss to the Company if a counterparty fails to perform its contractual obligations. The Company has credit risk from operating activities (mainly to trade receivables) and financial activities (including deposits, loans and other financial instruments), detailed as follows:

	Under 1 year	From 1 to 5 years	From more than 5 years	Total
	VND	VND	VND	VND
As at 31/12/2021				
Cash and cash equivalents	87,330,813,138	-	-	87,330,813,138
Trade and other	122,585,396,982	-	-	122,585,396,982
Loans	522,894,143,903	-	-	522,894,143,903
	<u>732,810,354,023</u>	<u>-</u>	<u>-</u>	<u>732,810,354,023</u>
As at 01/01/2021				
Cash and cash equivalents	66,236,999,996	-	-	66,236,999,996
Trade and other	121,901,134,072	-	-	121,901,134,072
Loans	441,875,185,921	-	-	441,875,185,921
	<u>630,013,319,989</u>	<u>-</u>	<u>-</u>	<u>630,013,319,989</u>

Liquidity Risk

Liquidity risk is the risk that the Company has trouble in settlement of its financial obligations due to the lack of funds. Liquidity risk of the Company is mainly from different maturity of its financial assets and liabilities.

Due date for payment of financial liabilities based on expected payment under the contracts (based on cash flow of the original debts) as follows:

	Under 1 year	From 1 to 5 years	From more than 5 years	Total
	VND	VND	VND	VND
As at 31/12/2021				
Borrowings and debts	28,106,022,876	20,106,022,876	116,000,000,000	164,212,045,752
Trade and other payables	41,308,677,160	-	-	41,308,677,160
Accrued expenses	1,683,872,105	-	-	1,683,872,105
	71,098,572,141	20,106,022,876	116,000,000,000	207,204,595,017
As at 01/01/2021				
Borrowings and debts	13,466,742,488	26,933,484,977	150,000,000,000	190,400,227,465
Trade and other payables	41,509,490,342	-	-	41,509,490,342
Accrued expenses	1,944,767,221	-	-	1,944,767,221
	56,921,000,051	26,933,484,977	150,000,000,000	233,854,485,028

The Company believes that risk level of loan repayment is controllable. The Company has the ability to pay due debts from cash flows from its operating activities and cash received from mature financial assets.

33. ADDITIONAL INFORMATION FOR THE ITEMS OF THE STATEMENT OF CASH FLOWS

	Year 2021	Year 2020
	VND	VND
Actual repayments on principal during the year		
Repayment on principal from ordinary contracts;	25,464,305,289	12,902,527,034

34. SUBSEQUENT EVENTS AFTER THE REPORTING PERIOD

There have been no significant events occurring after the reporting period, which would require adjustments or disclosures to be made in the Financial Statements.

35. TRANSACTION AND BALANCES WITH RELATED PARTIES

List and relation between related parties and the Company detail as follows:

Related parties	Relation
Vietnam Maritime Corporation	Parent company
Danang Port Logistics Joint Stock Company	Associated company
Danang Port Tugboat Joint Stock Company	Associated company
Bien Dong Shipping Company Limited	The same Parent Company
Branch of Vietnam Ocean Shipping Agency - Danang Shipping Agency	The same Parent Company
Maritime Project Management Unit-VIMC	Dependent entity of the Parent Company
VIMC Shipping Company	Dependent entity of the Parent Company

During the year, the Company has the transactions and balances with related parties as follows: (particularly borrowings

Da Nang Port Joint Stock Company

26 Bach Dang street, Thach Thang ward, Hai Chau district, Da Nang

Financial Statements

For the fiscal year ended as at 31 December 2021

Transactions during the year:

	Year 2021	Year 2020
	VND	VND
Sales of goods and provisions of services	25,527,817,853	28,566,108,712
- Danang Port Logistics Joint Stock Company	3,706,093,341	3,731,123,063
- Danang Port Tugboat Joint Stock Company	6,940,641,984	5,965,209,630
- Vinalines Shipping Company	9,693,252,471	13,422,591,655
- Branch of Vietnam Ocean Shipping Agency - Danang Shipping Agency	5,168,025,057	5,442,000,364
- Bien Dong Shipping Company Limited	19,805,000	5,184,000
Purchase of goods and services	144,502,413,949	118,966,452,942
- Danang Port Logistics Joint Stock Company	79,041,186,559	48,919,076,205
- Danang Port Tugboat Joint Stock Company	65,461,227,390	70,047,376,737
Dividends received	6,182,886,000	6,182,886,000
- Danang Port Logistics Joint Stock Company	2,915,886,000	2,915,886,000
- Danang Port Tugboat Joint Stock Company	3,267,000,000	3,267,000,000
Dividends paid	111,375,000,000	103,950,000,000
- Vietnam Maritime Corporation	111,375,000,000	103,950,000,000

Outstanding balances up to the reporting date are as follows:

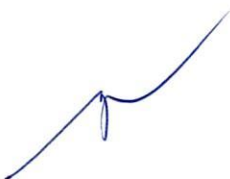
	31/12/2021	01/01/2021
	VND	VND
Trade Receivables	373,529,002	1,843,869,461
- VIMC Shipping Company	369,398,818	1,838,296,061
- Bien Dong Shipping Company Limited	-	5,573,400
- Branch of Vietnam Ocean Shipping Agency - Danang Shipping Agency	4,130,184	-
Prepayments	1,329,743,850	-
- Maritime Project Management Unit-VIMC	1,329,743,850	-
Trade Payables	12,481,585,291	16,168,048,927
- Danang Port Logistics Joint Stock Company	7,357,563,914	7,344,379,788
- Danang Port Tugboat Joint Stock Company	5,124,021,377	8,823,669,139

Transactions with other related parties:

	Year 2021	Year 2020
	VND	VND
Remuneration to Director	1,447,802,156	1,345,344,168
Remuneration to members of the Board of Directors	2,118,462,924	2,103,083,692
- Mr. Duong Duc Xuan	1,019,597,286	992,169,037
- Mr. Le Quang Duc	1,098,865,638	1,110,914,655
Remuneration to members of the Board of Managements	1,289,986,391	1,052,244,327
- Mr. Nguyen Dinh Chung	54,383,333	-
- Mr. Phan Bao Loc	923,603,058	836,244,327
- Mr. Vu Quyet Thang	78,000,000	54,000,000
- Mr. Chen Yung Chan	78,000,000	54,000,000
- Mr. To Minh Thuy	54,383,333	-
- Mrs. Hoang Ngoc Bich	54,383,333	-
- Mr. Nguyen Quang Dung	23,616,667	54,000,000
- Mrs. Nguyen Thi Yen	23,616,667	54,000,000

36. COMPARATIVE FIGURES

The comparative figures are figures in the Financial Statements for the fiscal year ended as at 31 December 2020 which were audited by AASC Auditing Firm Company Limited.



Ngo Quoc Van

Preparer

Da Nang, 21 February 2022



Nguyen Ngoc Tam

Chief Accountant



Tran Le Tuan

Director

APPENDIX 01: TANGIBLE FIXED ASSETS

	Buildings, structures	Machinery, equipment	Vehicles, transportation	Office equipment and furniture	Others	Total
	VND	VND	VND	VND	VND	VND
Historical cost						
Beginning balance	1,136,763,497,422	848,398,695,312	79,698,423,058	8,965,895,841	-	2,073,826,511,633
- Purchase in the year	-	20,064,767,682	17,281,473,181	5,061,398,183	-	42,407,639,046
- Completed construction investment	1,459,471,937	-	-	-	-	1,459,471,937
- Liquidation, disposal	-	(6,677,644,051)	(1,142,857,142)	-	-	(7,820,501,193)
Ending balance of the year	1,138,222,969,359	861,785,818,943	95,837,039,097	14,027,294,024	-	2,109,873,121,423
Accumulated depreciation						
Beginning balance	596,257,592,630	563,409,048,339	42,081,656,810	4,214,113,406	-	1,205,962,411,185
- Depreciation for the year	42,694,354,812	59,792,898,116	9,301,777,888	2,477,088,715	-	114,266,119,531
- Liquidation, disposal	-	(6,677,644,051)	(1,142,857,142)	-	-	(7,820,501,193)
Ending balance of the year	638,951,947,442	616,524,302,404	50,240,577,556	6,691,202,121	-	1,312,408,029,523
Net carrying amount						
Beginning balance	540,505,904,792	284,989,646,973	37,616,766,248	4,751,782,435	-	867,864,100,448
Ending balance	499,271,021,917	245,261,516,539	45,596,461,541	7,336,091,903	-	797,465,091,900

In which:

- The carrying amount of tangible fixed assets pledged as collaterals for borrowings at the end of the year:
- Cost of fully depreciated tangible fixed assets but still in use at the end of the year:

VND 0
VND 998,215,414,439

APPENDIX 02: TAX AND PAYABLES FROM STATE BUDGET

	Tax receivable at the beginning of year	Tax payable at the beginning of year	Tax payable in the year	Tax paid in the year	Tax receivable at the end of the year	Tax payable at the end of the year
	VND	VND	VND	VND	VND	VND
Corporate income tax	-	10,745,493,557	58,284,603,544	59,632,206,000	-	9,397,891,101
Personal income tax	-	3,694,243,014	10,532,320,878	10,631,385,393	-	3,595,178,499
Land tax and land rental	4,340,104,657	-	8,011,988,566	3,671,883,909	-	-
Other taxes	-	-	87,339,149	87,339,149	-	-
	<u>4,340,104,657</u>	<u>14,439,736,571</u>	<u>76,916,252,137</u>	<u>74,022,814,451</u>	<u>-</u>	<u>12,993,069,600</u>

The Company's tax settlements are subject to examination by the tax authorities. Because the application of tax laws and regulations on many types of transactions is susceptible to varying interpretations, amounts reported in the Financial Statements could be changed at a later date upon final determination by the tax authorities.

APPENDIX 03: CHANGES IN OWNER'S EQUITY

	Contributed capital	Share premium	Development and investment funds	Retained earnings	Total
	VND	VND	VND	VND	VND
Beginning balance of previous year	990,000,000,000 -	(215,000,000)	179,932,610,473	184,160,413,267	1,353,878,023,740
Profit/(loss) for previous year	-	-	-	209,382,098,769	209,382,098,769
Profit distribution	-	-	26,632,371,941	(184,160,413,267)	(157,528,041,326)
Ending balance of previous year	990,000,000,000	(215,000,000)	206,564,982,414	209,382,098,769	1,405,732,081,183
Beginning balance of current year	990,000,000,000	(215,000,000)	206,564,982,414	209,382,098,769	1,405,732,081,183
Profit/(loss) for this year	-	-	-	238,356,820,393	238,356,820,393
Profit distribution	-	-	-	(165,880,567,900)	(165,880,567,900)
Ending balance of this year	990,000,000,000	(215,000,000)	206,564,982,414	281,858,351,262	1,478,208,333,676