

SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness



No 16/2023/CV-HAGL

(Re.: Interpretation of the audited consolidated FS 2022)

Gia Lai, 31st March, 2023

To: - **The State Securities Commission**
- **Ho Chi Minh Stock Exchange**

Hoang Anh Gia Lai Joint Stock Company (“Company”) (stock code: HAG) interprets the movements in the results of its operations and the auditors’ emphasis of matter on the audited Consolidated Financial Statements (“FS”) 2022 as follows:

I. Interpretation of the movements in the results of its operations in the audited Consolidated Financial Statements 2022 and Consolidated Financial Statements 2021:

VND’000

Item	Consolidated FS 2022 (Audited)	Consolidated FS 2021 (Audited)	Movement
Profit after Corporate income tax	1,124,674,840	127,606,111	997,068,729

The main causes of the movements are as follows:

- Gross profit increased by VND 666,430,791 thousand, mainly due to the increase in profit from sales of fruits and pigs in 2022 compared to 2021.
- Financial income decreased by VND 248,934,899 thousand, mainly due to the decrease in profit from the disposal of investments compared to 2021.
- Financial expenses increased by VND 558,854,208 thousand, mainly because in 2022 the Group made provision for investments in HNG Group of Companies. Besides, exchange rate difference loss also increased compared to 2021.
- Selling expenses increased by VND 122,651,643 thousand, mainly due to high sales of fruits and pigs in the period, leading to an increase in selling expenses.
- General and administration expense decreased by 1,175,615,285 thousand VND, mainly because the in 2022 the Group increased the reversal of provisions related to receivables.

II. Interpretation of Emphasis of matters in the audited Consolidated Financial Statements 2022:

In the audited consolidated FS 2022, the auditor emphasized an accumulated loss of VND 3,341,007,157 thousand, and as at this date, the Group's current liabilities exceeded its current assets by VND 1,179,502,574 thousand. These factors, together with other matters as mentioned in Note 2.6, indicate the existence of a material uncertainty that may cast significant doubt on the Group's ability to continue as a going concern.

In 2023, revenue from sales of fruits and pigs will continue to account for a large proportion of the revenue structure and provide the main source of cash for the Group. At the date of the consolidated financial statements, the Group has prepared projected cash flows for the next 12 months which is expected to be generated from the disposal of its financial investments, collection of debts from borrowers and cash inflows from ongoing projects. The Group is also negotiating with lenders to amend some breached terms and conditions in loan contracts. Accordingly, the Group is able to settle on due payables and continue to operate in the next fiscal year. Based on this, the management prepared the consolidated financial statements on a going concern basis.

Above is the Company's Interpretation of the audited Consolidated Financial Statements 2022

Yours sincerely, .

**HOANG ANH GIA LAI JOINT STOCK COMPANY
GENERAL DIRECTOR**

Recipients:

- *As above;*
- *Archived record at Planning and Investment Department*

VO TRUONG SON

Hoang Anh Gia Lai Joint Stock Company

Consolidated Financial Statements

For the year ended 31 December 2022

Hoang Anh Gia Lai Joint Stock Company

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Hoang Anh Gia Lai Joint Stock Company

GENERAL INFORMATION

COMPANY

Hoang Anh Gia Lai Joint Stock Company ("the Company") is a joint stock company incorporated under the Law on Enterprise of Vietnam pursuant to the Business Registration Certificate ("BRC") No. 3903000083 issued by the Department of Planning and Investment of Gia Lai Province on 1 June 2006 and the subsequent amended BRCs.

The Company's shares were listed on the Ho Chi Minh City Stock Exchange ("HOSE") in accordance with Decision No. 124/QD-SGDHCM issued by HOSE on 15/12/2008 with stock code "HAG"..

As at 31/12/2022, the Company has seven (7) direct subsidiaries, three (3) indirect subsidiaries, one (1) associates and four (4) branches.

The registered principal activities of the Company and its subsidiaries ("The Group") are to provide investment management; trading machineries and tools for cultivation and livestock; agricultural services; mechanics; operating hotels; planting and trading rubber latex, palm oil, fruits and other plants; and generating and trading seeding and sprotrs and entertainment activities.

The Company's head office is located at No. 15, Truong Chinh Street, Phu Dong Ward, Pleiku City, Gia Lai Province, Vietnam. The locations of the Company's branches are in Gia Lai Province, Vietnam.

BOARD OF DIRECTORS

Members of the Board of Directors ("BOD") during the year and at the date of this report are::

<i>Name</i>	<i>Position</i>	
Mr. Doan Nguyen Duc	Chairman	
Mt. Vo Truong Son	Member	
Ms. Vo Thi My Hanh	Member	
Ms. Vo Thi Huyen Lan	Independent Member	
Mr. Tran Van Dai	Independent Member	appointed on 8 April 2022
Mr. Nguyen Van Minh	Member	resigned on 8 April 2022
Ms. Nguyen Thi Huyen	Independent Member	resigned on 8 April 2022

BOARD OF SUPERVISORS

Members of the Board of Supervisors ("BOS") during the year and at the date of this report are:

<i>Name</i>	<i>Position</i>
Ms Do Tran Thuy Trang	Head
Mr Le Hong Phong	Member
Mr Pham Ngoc Chau	Member

BOARD OF MANAGEMENT

Members of the Management during the year and at the date of this report are:

<i>Name</i>	<i>Position</i>
Mr. Vo Truong Son	General Director
Ms. Ho Thi Kim Chi	Deputy General Director
Ms. Vo Thi My Hanh	Deputy General Director

Hoang Anh Gia Lai Joint Stock Company

GENERAL INFORMATION (continued)

LEGAL REPRESENTATIVE

The legal representative of the Company during the year and at the date of this report is Mr Vo Truong Son.

AUDITORS

The auditor of the Company is Ernst & Young Vietnam Limited.

Management of Hoang Anh Gia Lai Joint Stock Company (“the Company”) is pleased to present its report and the consolidated financial statements of the Company and its subsidiaries (“the Group”) for the year ended 31/12/2022.

MANAGEMENT’S RESPONSIBILITY IN RESPECT OF THE CONSOLIDATED FINANCIAL STATEMENTS

Management is responsible for the consolidated financial statements of each financial year of the Group which give a true and fair view of the consolidated financial position of the Group and of the consolidated results of its operations and its consolidated cash flows for the year. In preparing those consolidated 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 consolidated financial statements; and
- ▶ prepare the consolidated financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue its business.

Management is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the consolidated financial position of the Group and to ensure that the accounting records comply with the applied accounting system. It is also responsible for safeguarding the assets of the Group 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 consolidated financial statements.

STATEMENT BY MANAGEMENT

Management does hereby state that, the accompanying consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 31 December 2020 and of the consolidated results of its operations and its consolidated cash flows for the year then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the consolidated financial statements.

For and on behalf of management:

Vo Truong Son
General Director

Gia Lai Province, Vietnam

31 March, 2023

REPORT OF INDEPENDENT AUDITORS

To: The Shareholders and the Board of Directors of Hoang Anh Gia Lai Joint Stock Company

We have audited the consolidated financial statements of Hoang Anh Gia Lai Joint Stock Company (“the Company”) and its subsidiaries (“the Group”), as prepared on 31/3/2023 set out on pages 6 to 82 which comprise the consolidated balance sheet as at 31/12/2022, the consolidated income statement and consolidated cash flow statement for the year then ended and the notes thereto.

Management's Responsibility

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

Auditors' Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Group's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated 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 consolidated financial statements give a true and fair view, in all material respects, of the consolidated financial position of the Company as at 31 December 2021, and of the consolidated results of its operations and its consolidated cash flows for the year then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the consolidated financial statements.

Emphasis of matter

We draw attention to Note 2.6 to the consolidated financial statements described that as at 31 December 2022, the Group has accumulated losses of VND'000 3,341,007,157 and as at this date, the Group's current liabilities exceeded its current assets by VND'000 1,179,502,574. These conditions, together with other matters as mentioned in Note 2.6, indicate the existence of a material uncertainty that may cast significant doubt on the Group's ability to continue as a going concern.

Our opinion is not modified in respect of this matter.

Ernst & Young Vietnam Limited

Le Vu Truong
Deputy General Director
Audit Practicing Registration Certificate
No. 1588-2023-004-1

Duong Phuc Kien
Auditor
Audit Practicing Registration Certificate
No. 4613-2023-004-1

Ho Chi Minh City, Vietnam

31 March 2023

VND'000

Code	ASSETS	Note	Ending balance	Beginning balance
100	CURRENT ASSETS		8,038,560,913	7,051,853,577
110	I. Cash	5	72,372,525	78,298,037
111	1. Cash		72,372,525	78,298,037
130	II. Current receivables		6,765,361,545	6,535,652,693
131	1. Short-term trade receivables	6	906,404,137	553,790,175
132	2. Short-term advances to suppliers	7	766,151,359	147,090,473
135	3. Short-term loan receivables	8	4,017,224,678	6,516,258,180
136	4. Other short-term receivables	9	1,155,995,000	785,572,698
137	5. Provision for doubtful debts	6, 7, 8, 9	(80,413,629)	(1,467,058,833)
140	III. Inventories	10	1,148,037,609	410,031,564
141	1. Inventories		1,150,379,184	413,734,969
149	2. Provision for obsolete inventories		(2,341,575)	(3,703,405)
150	IV. Other current assets		52,789,234	27,871,283
151	1. Short-term prepaid expenses	17	17,274,977	7,124,641
152	2. Value-added tax deductible	20	32,372,352	17,611,524
153	3. Tax and other receivables from the State	20	3,141,905	3,135,118
200	NON-CURRENT ASSETS		11,759,826,640	11,387,831,414
210	I. Long-term receivables		2,430,132,241	2,958,712,989
215	1. Long-term loan receivables	8	1,745,420,930	2,452,838,426
216	2. Other long-term receivables	9	702,237,574	649,545,621
219	3. Provision for doubtful debts	8, 9	(17,526,263)	(143,671,058)
220	II. Fixed assets		3,821,150,484	2,809,669,569
221	1. Tangible fixed assets	11	3,559,467,131	2,686,778,608
222	Cost		4,624,944,890	3,518,323,463
223	Accumulated depreciation		(1,065,477,759)	(831,544,855)
227	2. Intangible fixed assets	12	261,683,353	122,890,961
228	Cost		291,426,419	145,540,126
229	Accumulated amortization		(29,743,066)	(22,649,165)
230	III. Investment properties	13	59,975,442	62,606,294
231	1. Cost		74,075,831	74,075,831
232	2. Accumulated amortization		(14,100,389)	(11,469,537)
240	IV. Long-term assets in progress		4,620,301,248	3,495,149,075
242	1. Construction in progress	14	4,620,301,248	3,495,149,075
250	V. Long-term investments	16	441,689,596	1,778,826,680
252	1. Investments in associates		-	-
253	2. Provision for long-term investments		1,049,961,081	1,781,156,721
254			(608,271,485)	(2,330,041)
	VI. Other long-term assets			
260	1. Long-term prepaid expenses		386,577,629	282,866,807
261	2. Deferred tax assets	17	370,108,968	271,900,161
262		32.2	16,468,661	10,966,646
	TOTAL ASSETS			
270	CURRENT ASSETS		19,798,387,553	18,439,684,991

VND'000

Code	RESOURCES	Note	Ending balance	Beginning balance
300	C. LIABILITIES		14,603,644,212	13,766,451,651
310	I. Current liabilities		9,218,063,487	6,754,505,795
311	1. Short-term trade payables	18	535,119,892	359,479,015
312	2. Short-term advances from customers	19	629,603,992	528,938,858
313	3. Statutory obligations	20	8,789,821	7,155,321
314	4. Payables to employees		80,012,780	98,870,565
315	5. Short-term accrued expenses	21	3,857,898,088	3,088,705,929
318	6. Short-term unearned revenues		-	81,818
319	7. Other short-term payables	22	106,050,215	161,601,224
320	8. Short-term loans	23	4,000,485,189	2,509,569,555
322	9. Bonus and welfare funds		103,510	103,510
330	II. Non-current liabilities		5,385,580,725	7,011,945,856
333	1. Long-term accrued expenses	21	490,236,779	653,649,038
337	2. Other long-term liabilities	22	308,838,184	65,398,026
338	3. Long-term loans	23	4,165,134,234	5,776,845,065
341	4. Deferred tax liabilities	32.2	416,006,694	510,611,231
342	5. Other long-term provisions		5,364,834	5,442,496
400	D. OWNERS' EQUITY		5,194,743,341	4,673,233,340
410	I. Equity		5,194,743,341	4,673,233,340
411	1. Share capital	24.1	9,274,679,470	9,274,679,470
411a	- Shares with voting rights		9,274,679,470	9,274,679,470
415	2. Treasury shares	24.1	(686,640)	(686,640)
417	3. Foreign exchange differences	24.1	(1,221,066,442)	(602,619,336)
418	4. Investment and development fund	24.1	282,410,699	282,410,699
421	5. Accumulated losses	24.1	(3,341,007,157)	(4,467,100,553)
421a	- Accumulated losses by the end of prior year		(4,469,752,553)	(4,670,130,714)
421b	- Undistributed earnings/(losses) of current year		1,128,745,396	203,030,161
429	6. Non-controlling interests	25	200,413,411	186,549,700
440	LIABILITIES AND OWNERS' EQUITY		19,798,387,553	18,439,684,991

Nguyen Thji Hanh Thuong		Le Truong Y Tram		Vo Truong Son
Preparer		Chief Accountant		General Director

31 March, 2023

CONSOLIDATED CASH FLOW STATEMENTS
for the year ended 31 December 2022

VND'000

Code	ITEM	Note	Current year	Previous year
01	1. Revenues from sale of goods and rendering of services	27.1	5,197,982,826	2,187,415,636
02	2. Deductions	27.1	(87,200,939)	(89,997,270)
10	3. Net revenues from sale of goods and rendering of services	27.1	5,110,781,887	2,097,418,366
11	4. Costs of goods sold	28	(3,937,380,869)	(1,590,448,139)
20	5. Gross profit from sale of goods and rendering of services		1,173,401,018	506,970,227
21	6. Financial income	27.2	486,143,713	735,078,612
22	7. Financial expenses	29	(1,649,147,246)	(1,090,293,038)
23	- In which: Interest expenses		(793,176,972)	(971,878,185)
24	8. Shares of profit (loss) in associates		-	(5,819,760)
25	9. Selling expenses	30	(251,938,809)	(129,287,166)
26	10. General and administrative expenses	30	1,349,894,514	174,279,229
30	11. Net operating profit		1,108,353,190	190,928,104
31	12. Other income	31	35,975,907	79,670,972
32	13. Other expenses	31	(116,111,269)	(401,205,709)
40	14. Other losses	31	(80,135,362)	(321,534,737)
50	15. Accounting (loss) profit before tax		1,028,217,828	(130,606,633)
51	16. Current CIT expense	32.1	(3,649,540)	(885,768)
52	17. Deferred CIT expense	32.2	100,106,552	259,098,512
60	18. Net profit (loss) after CIT		1,124,674,840	127,606,111
61	19. Net profit after tax of the parent		1,128,745,396	203,030,161
62	20. Net loss after tax attributable to the non- controlling interest		(4,070,556)	(75,424,050)
70	21. Basic profit per share (VND)	26	1,217	219
71	22. Diluted earnings per share (VND)	26	1,217	219

Nguyen Thi Hanh Thuong
Preparer

Le Truong Y Tram
Chief Accountant

Vo Truong Son
General Director

31 March, 2023

CONSOLIDATED CASH FLOW STATEMENTS
for the year ended 31 December 2022

VND'000

Code	ITEM	Note	Current year	Previous year
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	Profit before tax		1,028,217,828	(130,606,633)
	Adjustments for:			
02	Depreciation of fixed assets and investment properties and amortisation of intangible fixed assets (including amortization of goodwill)	11, 12 13	337,569,217	870,230,953
03	Reversal of provisions		(908,288,047)	(885,411,353)
04	Unrealised foreign exchange (gains) loss		222,844,063	(104,788,770)
05	Profits from investing activities		(438,812,767)	(455,074,138)
06	Interest expenses	29	793,176,972	971,878,185
07	Other adjustments		-	1,759,669
08	Operating profit before changes in working capital		1,034,707,266	267,987,913
09	Decrease (increase) in receivables		22,964,621	(605,054,037)
10	Decrease (increase) in inventories		(595,021,928)	(264,123,046)
11	Increase (decrease) in payables		(251,359,212)	82,660,109
12	Increase in prepaid expenses		(107,385,162)	(54,040,134)
14	Interest paid		(63,237,554)	(65,501,069)
15	Corporate income tax paid	32.1	(3,332,591)	(2,205,764)
20	Net cash flows used in operating activities		37,335,440	(640,276,028)
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	Purchase and construction of fixed assets		(544,321,349)	(1,215,681,721)
22	Proceeds from disposals of fixed assets and other fixed assets		17,965,272	227,716,258
23	Loans to other entities		(2,165,452,268)	(2,910,721,238)
24	Collections from borrowers		2,330,063,239	1,889,196,184
25	Payments for investments in other entities		(232,446,836)	(108,511,316)
26	Proceeds from sale of investments in other entities		791,244,823	3,332,388,023
27	Interest and dividends received		53,169,424	74,291,023
30	Net cash flows used in investing activities		250,222,305	1,288,677,213

CONSOLIDATED CASH FLOW STATEMENTS (continued)
for the year ended 31 December 2022

VND'000

Code	ITEM	Note	Current year	Previous year
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
31	Capital contribution of minority shareholders	25	22,594,000	55,000
33	Borrowings received	23	1,802,441,405	1,458,994,671
34	Borrowings repaid	23	(2,118,518,662)	(2,126,304,017)
40	Net cash flows (used in) from financing activities		(293,483,257)	(667,254,346)
50	Net cash flows		(5,925,512)	(18,853,161)
60	Cash at the beginning		78,298,037	97,151,198
70	Cash at the end	5	72,372,525	78,298,037

Nguyen Thi Hanh Thuong
Preparer

Le Truong Y Tram
Chief Accountant

Vo Truong Son
General Director

31 March, 2023

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
as at 31 December 2021 and for the year then ended

1. THE COMPANY

Hoang Anh Gia Lai Joint Stock Company (“the Company”) is a joint stock company incorporated under the Law on Enterprise of Vietnam pursuant to the Business Registration Certificate (“BRC”) No. 3903000083 issued by the Department of Planning and Investment of Gia Lai Province on 1 June 2006 and the subsequent amended BRCs.

The Company’s shares were listed on the Ho Chi Minh City Stock Exchange (“HOSE”) in accordance with Decision No. 124/QD-SGDHCM issued by HOSE on 15/12/2008 with stock code “HAG”.

As at 31/12/2022, the Company has seven (7) direct subsidiaries, three (3) indirect subsidiaries, one (1) associates with details as follows

<i>Name of subsidiaries</i>	<i>Location</i>	<i>Status of operation</i>	<i>Interest and voting (%)</i>	<i>Interest ownership (%)</i>
<i>Agriculture plantation sector</i>				
(1) Hung Thang Loi Gia Lai Co., Ltd.	Gia Lai, Vietnam	Operating	98.00	98.00
(2) DaiThang Agricultural Development Co., Ltd.	Champasak, Lào	Operating	100.00	98.00
(3) Khan Xay Agriculture Development Co., Ltd.	Attapeu, Lào	Operating	100.00	98.00
(4) Gia lai Livestock Joint Stock Company	Gia Lai, Vietnam	Operating	88.03	88.03
(5) Mang Yang Food Processing Joint Stock Company	Gia Lai, Vietnam	Operating	51.00	44.90
(6) BAPI Hoang Anh Gia Lai Joint Stock Company	Gia Lai, Vietnam	Operating	55.00	55.00
(7) Lo Pang Livestock Joint Stock Company	Gia Lai, Vietnam	Operating	100.00	99.75
<i>Construction, trading and services sector</i>				
(8) Hoang Anh Gia Lai Sport Joint Stock Company	Gia Lai, Vietnam	Operating	100.00	99.97
(9) Hoang Anh Gia Lai Medical and Pharmaceutical University Hospital Joint (HAGL Hospital)	Gia Lai, Vietnam	Operating	99.00	99.93
(10) Hoang Anh Gia Lai Vientiane Co., Ltd.	Vientian, Laos	Pre-operating (i)	100.00	100.00
<i>Associates</i>				
(1) East Asia Investment and Construction Consultant JSC	Ho Chi Minh, Vietnam	Operating	25.00	25.00

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)

as at 31 December 2021 and for the year then ended

1. THE COMPANY (continued)

As at 31/12/2022, the Company has four (4) branches with details as follows:

<i>Name of subsidiaries</i>		<i>Location</i>	<i>Status of operation</i>	<i>Interest and voting (%)</i>	<i>Interest ownership (%)</i>
Dependent branches					
Services - Construction					
(1)	Materials Branch - Hoang Anh Gia Lai	Gia Lai, Vietnam	Operating	-	-
(2)	Mechanical Engineering Branch - Hoang Anh Gia Lai	Gia Lai, Vietnam	Operating	-	-
(3)	Fruit Processing Branch - Hoang Anh Gia Lai	Gia Lai, Vietnam	Operating	-	-
Real estate management and property					
(4)	Hoang Anh Gia Lai Hotel	Gia Lai, Vietnam	Operating	-	-

(i) Pre-operating status represents subsidiary that is in investment phase and had not start its operation as at 31/12/2022.

As at 31/12/2022, the Company has seven (7) direct subsidiaries, three (3) indirect subsidiaries, one (1) associates and four (4) branches.

The registered principal activities of the Company and its subsidiaries ("The Group") are to provide investment management; trading machineries and tools for cultivation and livestock; agricultural services; mechanics; operating hotels; planting and trading rubber latex, palm oil, fruits and other plants; and generating and trading seeding and sports and entertainment activities.

The Company's head office is located at No. 15, Truong Chinh Street, Phu Dong Ward, Pleiku City, Gia Lai Province, Vietnam. The locations of the Company's independent branches are in Gia Lai Province, Vietnam.

The number of the Group's long-term contracted employees as at 31/12/2022 is 2,754 (31/12/2021: 1,753).

2. BASIS OF PREPARATION**2.1 Accounting standards and system**

The consolidated financial statements of the Group expressed in thousands of Vietnam dong ("VND'000"), are prepared in accordance with the Vietnamese Enterprise Accounting System and 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).

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)

as at 31 December 2021 and for the year then ended

2. BASIS OF PREPARATION (continued)**2.1 Applied accounting standards and system** (continued)

Accordingly, the accompanying separate balance sheet, separate income statement, separate cash flow statement and related notes, 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 financial position and results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

2.2 Applied accounting documentation system

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

2.3 Fiscal year

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

2.4 Accounting currency

The consolidated financial statements are prepared in thousand Vietnam dong ("VND") which is also the Company's accounting currency.

2.5 Basis of consolidation

The consolidated financial statements comprise the financial statements of the Company and its subsidiaries ended on 31 December 2022.

The subsidiaries are consolidated from the date on which the Group obtains control and cease to be consolidated from the date on which the Group ceases to control.

The financial statements of subsidiaries are prepared for the same reporting period as the Company, using consistent accounting policies.

All intra-company balances, income and expenses and unrealized gains or losses result from intra-company transactions are eliminated in full.

Non-controlling interests represent the portion of profit or loss and net assets not held by the Group and are presented separately in the interim consolidated financial statements and within equity in the interim consolidated balance sheet, separately from parent shareholders' equity.

Where there is a loss of control over the subsidiaries, the interim consolidated financial statements still include results for the period of the reporting period during which the Group has control. Where there is a loss of control over the subsidiaries, and the subsidiaries are still in transfer progress at the balance sheet date, the Group consolidates the financial statements at the control losing date for this subsidiary's balance sheet date ended the same year into the interim consolidated financial statements.

Except for subsidiaries acquired under common control which are accounted for under the pooling of interest method, other subsidiaries have been included in the consolidated financial statements using the purchase method of accounting that measures the subsidiaries' assets and liabilities at their fair value at the acquisition date.

A change in the ownership interest of a subsidiary, without a loss of control, is accounted for as an equity transaction

2. BASIS OF PREPARATION (continued)**2.6 Going on concern assumption**

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)

as at 31 December 2021 and for the year then ended

The consolidated financial statements have been prepared on a going concern basis, which presumes that the Group will be able to realize its assets and discharge its liabilities in the normal course of operations for the foreseeable future.

As shown in the consolidated financial statements, as at 31 December 2021, the Group has accumulated losses of VND'000 4,467,100,553 and as at this date, the Group's current liabilities exceeded its current assets by VND'000 1,179,502,574. In addition, as of that date, the Group was also in violation of certain loan and bond covenants as mentioned in Note 23. These factors indicate the existence of a material uncertainty which may cast significant doubt about the Company's ability to continue as a going concern.

As at the date of these consolidated financial statements, the Group has prepared projected cash flows for the next 12 months which is expected to be generated from the disposal of its financial investments, from private placement to shareholders, loans from commercial banks, collection of debts from borrowers and cash inflows from ongoing projects. The Group is also negotiating with lenders to amend some breached terms and conditions in loan contracts. Accordingly, the Group is able to settle on due payables and continue to operate in the next reporting period. Based on this, the management prepared the consolidated financial statements on a going concern basis.

Accordingly, the consolidated financial statements do not include any adjustments to assets and liabilities that may be necessary if the Group is unable to continue as a going concern.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 *Cash*

Cash comprises cash on hand and cash in banks.

3.2 *Receivables*

Receivables are presented in the consolidated 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 as at the balance sheet date. Increases or decreases to the provision balance are recorded as general and administration expense in the consolidated income statement.

3.3 *Inventories*

Inventories are stated at the lower of cost incurred in bringing each product to its present location and condition, and net realisable value.

Net realisable value represents the estimated selling price in the ordinary course of business less the estimated costs to complete and the estimated costs necessary to make the sale.

The perpetual method is used to record inventories, which are valued as follows:

Raw and construction materials, tools and supplies and merchandise goods	- Actual cost on a weighted average basis
Finished goods and work-in-process	- Cost of direct materials and labour plus attributable overheads based on the normal level of activities

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)

as at 31 December 2021 and for the year then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**3.3 Inventories** (continued)*Construction work-in-process - Construction contract*

Construction work-in-process 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 construction work-in-process -Construction contract and is measured at the lower of cost and net realisable value.

Cost of construction work-in-process includes:

- ▶ Amounts paid to contractors for construction; and
- ▶ 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 discounted for the time value of money if material, less costs to completion and the estimated costs of sale.

The cost of construction work-in-process recognised in the consolidated income statement is determined with reference to the specific costs incurred on the construction work-in-process sold and an allocation of any non-specific costs based on the relative size of the construction work-in-process sold.

Provision for obsolete inventories

An inventory 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 Group, based on appropriate evidence of impairment available at the balance sheet date.

Increases or decreases to the provision balance are recorded into the cost of goods sold and services rendered account in the consolidated 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 consolidated financial statements as incurred.

When tangible 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 consolidated financial statements.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)

as at 31 December 2021 and for the year then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**3.5 Intangible fixed assets**

Intangible fixed assets are stated at cost less accumulated amortisation.

The cost of an intangible fixed 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 consolidated financial statements as incurred.

When intangible 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 consolidated financial statements.

Land use rights

The advance payment for land rental, of which the land lease contracts have effectiveness prior to 2003 and Land use right certificate being issued, are recorded as intangible asset according to Circular No. 45/2013/TT-BTC issued by the Ministry of Finance on 25 April 2013 guiding the management, use and depreciation of fixed assets. The costs of land use rights comprise all directly attributable costs of bringing the land to the condition available for use.

Computer software

Computer software which is not an integral part of hardware is recorded as intangible asset and amortized over the term of benefits.

3.6 Depreciation and amortization

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

Buildings and structures	4 - 50 years
Machinery and equipment	3 - 20 years
Means of transport and transmission	2 - 20 years
Office equipment	3 - 10 years
Plantations	10 - 20 years
Land use rights	20 years
Computer software	5 - 8 years
Other assets	8 - 15 years

Land use right with indefinite useful life is not amortized.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)

as at 31 December 2021 and for the year then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**3.6 Depreciation and amortization** (continued)*Plantation depreciation*

Details are as follows:

Year	<i>Depreciation</i>		
	<i>Banana plantations</i> (i)	<i>Jack fruits plantations</i> (ii)	<i>Mango plantations</i> (iii)
Year 1	10.00	0.80	0.30
Year 2	10.00	1.80	1.00
Year 3	10.00	4.10	2.20
Year 4	10.00	5.80	4.30
Year 5	10.00	5.80	5.80
Year 6	10.00	5.80	5.80
Year 7	10.00	5.80	5.80
Year 8	10.00	5.80	5.80
Year 9	10.00	5.80	5.80
Year 10	Carrying amount	5.80	5.80
Year 11		5.80	5.80
Year 12		5.80	5.80
Year 13		5.80	5.80
Year 14		5.80	5.80
Year 15		5.80	5.80
Year 16		4.70	5.80
Year 17		4.70	5.80
Year 18		4.70	5.80
Year 19		4.70	5.80
Year 20		Carrying amount	Carrying amount

Depreciation of plantations

Management estimated the condition to record plantations as fixed assets and start to depreciate when rate of producing has reached 50 percent of the plantation from harvesting year.

- (i) Depreciation of banana plantations are calculated in accordance with Decision No. 0106/QD-HAGL Agrico dated 1 June 2020, providing guidance on depreciation of banana plantations over their exploitation cycle.
- (ii) Depreciation of jack fruit plantations are calculated in accordance with Decision No. 0111/18/QD-HAGL Agrico dated 1 November 2018, providing guidance on depreciation of jack fruit plantations over their exploitation cycle.
- (iii) Depreciation of mango plantations are calculated in accordance with Decision No. 0101/18/QD-HAGL Agrico dated 2 January 2018, providing guidance on depreciation of mango plantations over their exploitation cycle.
- (iv) Depreciation of other plantations are appropriately calculated in accordance with other relevant decisions of the Management.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)

as at 31 December 2021 and for the year then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.7 *Investment properties*

Investment properties are stated at cost including transaction costs less accumulated depreciation and/or amortization.

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 Group.

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

Buildings and structure	30 years
Land use right	36 - 43 years

Investment properties are derecognised in the consolidated balance sheet 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.

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 *Construction in progress*

Construction in progress represents costs directly attributable to the construction of the Group's buildings, plantations which have not yet been completed as at the date of these consolidated financial statements.

Bulding and strutures

Includes costs directly related to the construction of the Group's factories, offices and structures such as construction costs, survey costs, design and other related costs.

Plantation costs

Plantation costs include costs directly attributable to the rubber, palm oil, fruit and other plantations such as survey, land compensation, land clearance, seeds, fertilizer, transportation costs of seeds and other materials, workers' wages, building roads and fences, fire prevention and security guards, anti-botanic drugs and other related costs.

Livestock project

Includes costs directly related to the development livestock project

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)

as at 31 December 2021 and for the year then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**3.9 Leased assets**

The determination of whether an arrangement is, or contains a lease is based on the substance of the arrangement at inception date and requires an assessment of whether the fulfilment of the arrangement is dependent on the use of a specific asset and the arrangement conveys a land use right the asset.

Where the Group is the lessee

Rentals under operating leases are charged to the consolidated income statement on a straight-line basis over the term of the lease.

Where the Group is the lessor

Assets subject to operating leases are included as the Group's investment properties in the consolidated balance sheet. Initial direct costs incurred in negotiating an operating lease are recognised in the consolidated income statement as incurred. Lease income is recognised in the consolidated income statement on a straight-line basis over the lease term.

In case of long-term lease, lease income is recognised in the consolidated income statement on a one-time recognition of the entire amount received in advance when the conditions are met in accordance with Circular 200/2014/TT-BTC.

3.10 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 capitalised as explained in the following paragraph.

Borrowing costs that are directly attributable to the acquisition, construction or production of a particular asset are capitalised as part of the cost of that asset. Capitalisation of borrowing costs is suspended during the years in which active development of the asset is interrupted unless such interruption is considered necessary. Capitalisation of borrowing costs is ceased when substantially all the activities necessary to prepare the qualifying asset for its intended use or sale are complete.

3.11 Prepaid expenses

Prepaid expenses are reported as short-term and long-term prepaid expenses on the consolidated balance sheet which mainly includes cost of tools and supplies, prepaid office rentals and land rentals, sugarcane plantation, corn plantation, fruit plantation, land reclamation; and costs of training footballers, and other costs. They are amortized over the year for which the amounts are paid or the year in which economic benefits are generated in relation to these expenses.

- ▶ Prepaid land and office rentals are amortised over the lease year;
- ▶ Tools and consumables with large value issued into production and can be used for more than one year, amortised no more than three (3) years and recognised in the consolidated income statement;
- ▶ Fruit, other plantations, exploitation cost include: seed, land preparation, planting and caring costs. The costs are amortised over the lifetime of these trees. Land preparation and planting costs are amortised over the year, in which economic benefits are generated in connection to the costs incurred; and
- ▶ Livestock project.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)

as at 31 December 2021 and for the year then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**3.12 Business combinations and goodwill**

Business combinations are accounted for using the purchase method. The cost of a business combination is measured as the fair value of assets given, equity instruments issued and liabilities incurred or assumed at the date of exchange plus any costs directly attributable to the business combination. Identifiable assets and liabilities and contingent liabilities assumed in a business combination are measured initially at fair values at the date of business combination.

Goodwill acquired in a business combination is initially measured at cost being the excess of the cost the business combination over the Group's interest in the net fair value of the acquiree's identifiable assets, liabilities and contingent liabilities. If the cost of a business combination is less than the fair value of the net assets of the subsidiary acquired, the difference is recognised directly in the consolidated income statement. After initial recognition, goodwill is measured at cost less any accumulated amortisation. Goodwill is amortised over a maximum ten (10) year period on a straight-line basis. The parent company conducts the yearly review for impairment of goodwill of investment in subsidiaries. If there are indicators of impairment loss incurred is higher than the yearly allocated amount of goodwill on the straight-line basis, the higher amount will be recorded in the period.

Where the Company acquires the non-controlling interests of a subsidiary, the difference between the cost of acquisition and the carrying amount of the non-controlling interest is reflected as undistributed earnings in the consolidated balance sheet.

When the parent company partly disposed its ownership interest in subsidiaries and recognized the results of disposal in the undistributed earnings/(accumulated losses) on the consolidated balance sheet in the past, then partly disposed an additional ownership interest which lead to loss of control in those subsidiaries, the parent company transferred the gains/(losses) previously recognized in the undistributed earnings/(accumulated losses) into the consolidated income statement.

3.13 Assets acquisitions and business combinations

The Group acquires subsidiaries that own assets and production activities. At the date of acquisition, the Group considers whether the acquisition represents the acquisition of a business. The Group accounts for an acquisition as a business combination where an integrated set of activities is acquired in addition to the assets.

When the acquisition of subsidiaries does not represent a business combination, it is accounted for as an acquisition of a group of assets and liabilities. The cost of the acquisition is allocated to the assets and liabilities acquired based upon their relative fair values, and no goodwill or deferred tax is recognised.

3.14 Investments*Investments in an associate*

The Group's investment in associates is accounted for using the equity method of accounting. An associate is an entity in which the Group has significant influence that is neither subsidiary nor joint venture. The Group generally deems they have significant influence if they have over 20% of the voting rights.

Under the equity method, the investment is carried in the consolidated balance sheet at cost plus post acquisition changes in the Group's share of net assets of the associates. Goodwill arising on acquisition of the associate is included in the carrying amount of the investment. Goodwill is not amortised and subject to annual review for impairment. The consolidated income statement reflects the share of the post-acquisition results of operation of the associate.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)

as at 31 December 2021 and for the year then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**3.14 Investments (continued)***Investment in associates (continued)*

The share of post-acquisition profit/(loss) of the associates is presented on face of the consolidated income statement and its share of post-acquisition movements in reserves is recognised in reserves. The cumulative post-acquisition movements are adjusted against the carrying amount of the investment. Dividend/profit sharing receivable from associates reduces the carrying amount of the investment.

The financial statements of the associates are prepared for the same reporting year and use the same accounting policies as the Group. Where necessary, adjustments are made to bring the accounting policies in line with those of the Group.

Investments in other entities

Investments in another entity are stated at its acquisition costs.

Provision for diminution in value of investments

Provision of the investment is made when there are reliable evidences of the diminution in value of those investments at the balance sheet date.

Increases or decreases to the provision balance are recorded as finance expense in the consolidated income statement.

3.15 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 Group..

3.16 Provisions

Provisions are recognised when the Group 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.

3.17 Earnings/(losses) per share

Basic earnings/(losses) per share amounts are calculated by dividing net profit/(loss) after tax for the year attributable to ordinary shareholders of the Group after appropriation to bonus and welfare fund (if any) by the weighted average number of ordinary shares outstanding during the year.

Diluted earnings/(losses) per share amounts are calculated by dividing the net profit/(loss) after tax attributable to ordinary equity holders of the Group after appropriation to bonus and welfare fund (if any) and adjusting for interest on the convertible preference shares by the weighted average number of ordinary shares outstanding during the period plus the weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)

as at 31 December 2021 and for the year then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**3.18 Foreign currency transactions**

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

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

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

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

All foreign exchange differences incurred are taken to the consolidated income statement.

Conversion of the financial statements of foreign operations

Conversion of the financial statements of a subsidiary of the Group which maintains its accounting records in other currency rather than the Group's accounting currency of VND for the consolidation purpose is as follows:

- Assets and liabilities are converted into VND by using the average buying and selling exchange rate, respectively, as announced by the commercial banks where the Group maintains bank accounts at the balance sheet date;
- Revenues, other income and expenses are converted into VND by using the average exchange rate for the period;
- All foreign exchange differences resulting from conversion of financial statements of the subsidiary for the consolidation purpose are taken to the "foreign exchange reserve" on the consolidated balance sheet and charged to the consolidated financial statements upon the disposal of the investment.

3.19 Treasury shares

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

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the year then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.20 Profit appropriation

Net profit after tax (excluding negative goodwill arising from a bargain purchase) is available for appropriation to shareholders upon proposal by the Board of Directors and after approval by the shareholders in the Annual General Meeting, and after making appropriation to reserve funds in accordance with the Company's Charter and Vietnam's regulatory requirements.

The Group maintains the following reserve funds which are appropriated from the Group's net profit after corporate income tax as proposed by the Board of Directors and subject to approval by shareholders at the annual general meeting:

▶ *Investment and development fund*

This fund is set aside for use in the Group's expansion of its operation or in-depth investments.

▶ *Welfare fund*

This fund is set aside for the purpose of common benefits and improvement of the employees' material benefits and well-being and presented as a liability on consolidated balance sheet.

3.21 Revenue recognition

Revenue is recognized when it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, excluding trade discount, rebate and sales return. The following specific recognition criteria must also be met before revenue is recognized:

Sale of goods

Revenue is recognized when the significant risks and rewards of ownership of the goods have been passed to the buyer, usually concurring with the transfer of goods.

Revenue from rendering of services

Revenue from rendering of services is recognized when service has been rendered

Interest

Revenue is recognized as the interest accrues (taking into account the return on assets) unless collectability is in doubt.

Rental income

Rental income arising from operating leases is charged to the consolidated financial statements on a straight line basis over the lease terms on ongoing leases.

Dividend income

Dividend income is recognized when the Group's entitlement as an investor to receive the dividend is established.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the year then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.22 Taxation

Current income tax

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

Current income tax is charged or credited to the interim consolidated financial statements, except when it relates to items recognized 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 Group to set off current tax assets against current tax liabilities and when the Group 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 interim consolidated balance sheet date between the tax base of assets and liabilities and their carrying amount for financial reporting purposes.

Deferred tax liabilities are recognized 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; and
- ▶ in respect of taxable temporary 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.

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; and
- ▶ in respect of deductible temporary differences associated with investments in subsidiaries and associates, 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 reassessed 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 year when the asset is realised or the liability is settled based on tax rates and tax laws that have been enacted at the balance sheet date.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the year then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.22 *Taxation* (continued)

Deferred tax (continued)

Deferred tax is charged or credited to the consolidated 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 Group to offset 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.

3.23 *Related parties*

Parties are considered to be related parties of the Group if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions, or when the Group and other party are under common control or under common significant influence. Related parties above can be enterprises or individuals, including close members of their family.

3.24 *Segment information*

A segment is a component determined separately by the Group which is engaged in providing products or related services (business segment) or providing products or services in a particular economic environment (geographical segment), that is subject to risks and returns that are different from those of other segments.

The Group's business segment is derived mainly from sale of products (plantations, trading and services). Management defines the Group's geographical segments to be based on the location of the Group's assets.

4. SIGNIFICANT EVENTS DURING THE YEAR

4.1 *Acquiring Lo Pang Livestock Joint Stock Company ("Lo Pang")*

On March 31, 2022, the Group completed the transaction of acquiring 50,000,000 shares, equivalent to 99.75% interest ownership in Lo Pang from existing shareholders with a total transfer value of VND'000 2,384. 0000. Accordingly, Lo Pang has become a subsidiary of the Group from this date. At the date of purchase, Lo Pang owns 2,129 ha of agricultural land in Gia Lai Province, Vietnam. The difference between the investment value and the net asset of Lo Pang arising from this transaction is VND'000 1,860,352,406.

The Management has reviewed and assessed that the acquisition of Lo Pang shares is an asset acquisition, not a business combination, specifically a portion of land for the purpose of developing agricultural crops and construction of livestock barn system in the future. The cost of these transactions is amortized to the acquired assets and liabilities based on the respective temporary fair values of those assets and liabilities at the acquisition date. Accordingly, a part of the amortized cost is recorded as construction in progress on the consolidated balance sheet. Acquired assets and liabilities are presented in the same class as the Group's similar assets and liabilities.

Lo Pang is a Joint Stock Company incorporated under the Law on Enterprises of Vietnam under the BRC No. 5901147416 issued by the Department of Planning and Investment of Gia Lai Province on June 19, 2020 and the amended BRCs. The main current activities in the period are raising livestock and growing fruit trees.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the year then ended

5. CASH

	VND'000	
	Ending balance	Beginning balance
Cash on hand	7.219.381	5.616.001
Cash in banks	65.153.144	72.682.036
TOTAL	<u>72.372.525</u>	<u>78.298.037</u>

6. SHORT-TERM TRADE RECEIVABLES

	VND'000	
	Ending balance	Beginning balance
Receivables from sales of goods and rendering of services	796,201,993	336,603,792
Receivables from disposal of investments	92,434,018	176,271,018
<i>In which:</i>		
- Hoang Anh Gia Lai Hydropower Co., Ltd.	92,434,018	176,271,018
Receivables from construction services	-	36,967,957
Other receivables	17,768,126	3,947,408
TOTAL	<u>906,404,137</u>	<u>553,790,175</u>
Provision for doubtful short-term trade receivables	<u>(13,368,976)</u>	<u>(66,752,042)</u>
NET	<u>893,035,161</u>	<u>487,038,133</u>
<i>In which:</i>		
Due from related parties (Note 33)	480,984,431	140,075,031
Due from third parties	425,419,706	413,715,144

Details of increase/(decrease) provision for doubtful short-term trade receivables are as follows:

	VND'000	
	Current year	Previous year
Beginning balance	66,752,042	47,861,216
Add: Provision made during the year	1,898,642	42,126,541
Less: Reversal during the year	(55,281,708)	(6,867,281)
Less: Decrease due to disposal of a subsidiary	-	(16,368,434)
Ending balance	<u>13,368,976</u>	<u>66,752,042</u>

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the year then ended

7. SHORT-TERM ADVANCES TO SUPPLIERS

	VND'000	
	Ending balance	Beginning balance
Advances to suppliers of goods and services	746,030,453	129,190,217
<i>In which:</i>		
- Dong Gia Lai Food Processing Joint Stock Company	482,478,677	-
- Tay Nguyen Agricultural Services Co., Ltd.	130,642,069	-
- Flour Manufacturing Co., Ltd	79,635,508	62,098,512
- T.B.Y.B Angkor Banana Co., Ltd.	19,609,076	19,609,076
- Others	33,665,123	47,482,629
Advance to contractors for construction and purchase of machineries and equipment	20,120,906	17,900,256
TOTAL	766,151,359	147,090,473
Provision for doubtful short-term advance to suppliers	(9,923,885)	(9,804,538)
NET	756,227,474	137,285,935
<i>In which:</i>		
Advances to related parties (Note 33)	620,489,246	12,573,227
Advances to third parties	145,662,113	134,517,246

Details of increase/(decrease) provision for doubtful short-term advance to suppliers are as follows:

	VND'000	
	Current year	Previous year
Beginning balance	9,804,538	24,753,411
Add: Provision made during the year	284,297	9,804,538
Less: Reversal during the year	(164,950)	(23,253,451)
Less: Decrease due to disposal of a subsidiary	-	(1,499,960)
Ending balance	<u>9,923,885</u>	<u>9,804,538</u>

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the year then ended

8. LOAN RECEIVABLES

	VND'000	
	Ending balance	Beginning balance
Short-term		
Short-term loans to related parties (Note 33) (i)	3,950,810,312	6,397,342,577
Short-term loans to other parties (ii)	66,414,366	118,915,603
	<u>4,017,224,678</u>	<u>6,516,258,180</u>
Long-term		
Long-term loans to related parties (Note 33) (i)	1,716,613,450	2,363,749,852
Long-term loans to other parties	28,807,480	89,088,574
	<u>1,745,420,930</u>	<u>2,452,838,426</u>
TOTAL	5,762,645,608	8,969,096,606
Provision for doubtful loan receivables	(26,017,448)	(1,392,199,669)
NET	5,736,628,160	7,576,896,937

Details of increase of provision for doubtful loan receivables are as follow:

	VND'000	
	Current year	Previous year
Beginning balance	1,392,199,669	2,305,282,094
Add: Provision made during the year	18,131,990	132,005,492
Less: Reversal during the year	<u>(1,384,314,211)</u>	<u>(1,045,087,917)</u>
Ending balance	<u>26,017,448</u>	<u>1,392,199,669</u>
<i>In which:</i>		
Long-term	17,526,263	100,526,685
Short-term	8,491,185	1,291,672,984

- (i) This represented unsecured loans granted to related parties with maturity dates from 2023 to 2025 and earnings interest rates ranging from 4.80% to 10.00% per annum.
- (ii) This represented unsecured loans granted to other parties with maturity dates from 2023 to 2027 and earnings interest rates ranging from 9.00% to 14.00% per annum .

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the year then ended

9. OTHER RECEIVABLES

	VND'000	
	Ending balance	Beginning balance
Short-term		
Lending to other companies	731,485,958	489,961,800
Interest receivables	398,751,950	256,354,007
Advances to employees	20,981,914	34,676,282
Other Short-term receivables	4,775,178	4,580,609
	<u>1,155,995,000</u>	<u>785,572,698</u>
Long-term		
Receivables from Business Cooperation Contract ("BCC") (*)	545,158,016	440,000,000
<i>In which:</i>		
- Le Me JSC ("Le Me") (*)	440,000,000	440,000,000
- PTNN One Member Ltd., Co. Hoan Thinh Attapeu ("Hoan Thinh") (**)	105,158,016	-
Interest receivables	149,468,394	206,136,867
Other Long-term receivables	7,611,164	3,408,754
	<u>702,237,574</u>	<u>649,545,621</u>
TOTAL	1,858,232,574	1,435,118,319
Provision for doubtful receivables	(48,629,583)	(141,973,642)
NET	1,809,602,991	1,293,144,677
<i>In which:</i>		
Short-term receivables due from related parties (Note 33)	732,872,600	480,605,940
Long-term receivables due from related parties (Note 33)	579,450,774	639,457,496
Receivables due from third parties	545,909,200	315,054,883

Details of increase of provision for other doubtful receivables are as follow:

	VND'000	
	Current year	Previous year
Beginning balance	141,973,642	148,514,610
Add: Provision made during the year	1,735,820	119,320,172
Less: Write off during the year	-	(6,639,117)
Less: Reversal during the year	(95,079,879)	(119,222,023)
Ending balance	<u>48,629,583</u>	<u>141,973,642</u>
<i>In which:</i>		
Short-term	48,629,583	98,829,269
Long-term	-	43,144,373

(*) This represented the business contribution to Le Me ("Le Me") in accordance with BCC dated 8 September 2020 in order to invest in fruit projects of Le Me for four (4) years. This BCC does not require to establish new legal entity and profits will be appropriated based on the actual results of the projects, since the date that project generated revenue. As at 31 December 2022 and up to the date of these consolidated financial statements, this project was still in development stage without any revenue generated.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the year then ended

9. OTHER RECEIVABLES (continued)

(**) This represented the business contribution to Hoan Think in accordance with BCC dated 1 January 2022 in order to invest in fruit projects of Le Me for five (5) years. This BCC does not require to establish new legal entity and profits will be appropriated based on the actual results of the projects, since the date that project generated revenue. As at 31 December 2022 and up to the date of these consolidated financial statements, this project was still in development stage without any revenue generated.

10. INVENTORIES

	VND'000	
	Ending balance	Beginning balance
Work in process	994.930.021	260.560.576
<i>In which:</i>		
- Livestocks	876,904,395	201,590,330
- Manufacturing and planting activities (i)	114,595,379	54,006,258
- Construction contracts	3,430,247	4,963,988
Raw materials	83,992,908	90,109,454
Merchandise goods	53,467,217	55,327,304
Finished goods	15,894,595	4,481,660
Tools and supplies	2,094,443	3,255,975
TOTAL	1,150,379,184	413,734,969
Provision for obsolete inventories	(2,341,575)	(3,703,405)
NET	1,148,037,609	410,031,564

Details of increase/(decrease) of provision for obsolete inventories are as follow:

	VND'000	
	Current year	Previous year
Beginning balance	3,703,405	75,146,986
<i>Add:</i> Provision made during the year	-	3,703,405
<i>Less:</i> Decrease due to disposal of subsidiaries	-	(75,146,986)
<i>Less:</i> Reversal during the year	(1,021,896)	-
<i>Less:</i> Write off during the year	(339,934)	-
Ending balance	2,341,575	3,703,405

(i) Parts of these expenses of work in progress (manufacturing and planting activities) were pledged for loans from banks (Note 23).

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the year then ended

11. TANGIBLE FIXED ASSETS

	VND'000						
	<i>Buildings, structures</i>	<i>Machinery and equipment</i>	<i>Means of transportations</i>	<i>Office equipment</i>	<i>Perennial tress and livestock</i>	<i>Other assets</i>	<i>Total</i>
Cost							
Beginning balance	1,727,150,502	282,036,776	283,628,860	4,701,322	1,187,706,552	33,099,451	3,518,323,463
Transferred from construction in progress	602,022,252	5,900,481	32,070,796	-	702,470,299	-	1,342,463,828
New purchases	4,804,841	44,909,687	14,928,045	120,770	16,221,089	1,085,122	82,069,554
Acquisition of subsidiaries	13,434,292	37,270,751	38,383,688	88,421	55,263,658	-	144,440,810
Foreign exchange differences	(168,096,691)	(1,178,865)	(37,501,973)	-	(181,031,791)	-	(387,809,320)
Disposals of subsidiaries	(3,997,167)	(5,605,724)	(7,569,413)	-	(57,371,141)	-	(74,543,445)
Ending balance	<u>2,175,318,029</u>	<u>363,333,106</u>	<u>323,940,003</u>	<u>4,910,513</u>	<u>1,723,258,666</u>	<u>34,184,573</u>	<u>4,624,944,890</u>
<i>In which:</i>							
<i>Full depreciation</i>	9,407,565	30,357,139	25,315,816	3,112,292	26,517,011	18,566,116	113,275,939
Accumulated depreciation							
Beginning balance	(357,237,018)	(147,888,366)	(111,303,218)	(3,737,175)	(181,357,416)	(30,021,662)	(831,544,855)
Accumulated depreciation	(96,145,481)	(25,786,792)	(24,244,713)	(302,660)	(182,859,606)	(1,473,130)	(330,812,382)
Depreciation for the year	(663,586)	(1,677,021)	(5,330,611)	(27,072)	(1,714,712)	-	(9,413,002)
Foreign exchange differences	44,227,344	517,603	10,771,174	-	16,548,716	-	72,064,837
Disposals of subsidiaries	593,757	2,483,625	6,779,451	-	24,370,810	-	34,227,643
Ending balance	<u>(409,224,984)</u>	<u>(172,350,951)</u>	<u>(123,327,917)</u>	<u>(4,066,907)</u>	<u>(325,012,208)</u>	<u>(31,494,792)</u>	<u>(1,065,477,759)</u>
Net carrying amount							
Beginning balance	1,369,913,484	134,148,410	172,325,642	964,147	1,006,349,136	3,077,789	2,686,778,608
Ending balance	<u>1,766,093,045</u>	<u>190,982,155</u>	<u>200,612,086</u>	<u>843,606</u>	<u>1,398,246,458</u>	<u>2,689,781</u>	<u>3,559,467,131</u>
<i>In which:</i>							
<i>Pledged/mortgaged as loan's security (Note 23 and 34)</i>	977,946,830	190,982,155	200,612,086	111,893	849,446,936	2,623,894	2,221,723,794

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the year then ended

12. INTANGIBLE FIXED ASSETS

	VND'000		
	<i>Land use right</i>	<i>Computer software</i>	<i>Total</i>
Cost			
Beginning balance	129,022,337	16,517,789	145,540,126
Acquisition of subsidiaries	143,795,537	-	143,795,537
New purchases	734,580	1,356,176	2,090,756
Ending balance	<u>273,552,454</u>	<u>17,873,965</u>	<u>291,426,419</u>
<i>In which:</i>			
<i>Full Amortisation</i>	-	4,972,323	4,972,323
Accumulated amortization			
Beginning balance	(6,153,251)	(16,495,914)	(22,649,165)
Amortisation for the year	(4,097,798)	(28,185)	(4,125,983)
Amortisation for the year	(2,967,918)	-	(2,967,918)
Ending balance	<u>(13,218,967)</u>	<u>(16,524,099)</u>	<u>(29,743,066)</u>
Net carrying amount			
Beginning balance	<u>122,869,086</u>	<u>21,875</u>	<u>122,890,961</u>
Ending balance	<u>260,333,487</u>	<u>1,349,866</u>	<u>261,683,353</u>
<i>In which:</i>			
<i>Pledged/mortgaged as loan's security (Note 23 và 34)</i>	125,444,952	21,875	125,466,827

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the year then ended

13. INVESTMENT PROPERTIES

	VND'000		
	<i>Buildings and structures</i>	<i>Land use right</i>	<i>Total</i>
Cost			
Beginning and Ending balance	<u>27,072,022</u>	<u>47,003,809</u>	<u>74,075,831</u>
Accumulated depreciation and amortization			
Beginning balance	(4,436,365)	(7,033,172)	(11,469,537)
depreciation and amortization for the year	<u>(739,394)</u>	<u>(1,891,458)</u>	<u>(2,630,852)</u>
Ending balance	<u>(5,175,759)</u>	<u>(8,924,630)</u>	<u>(14,100,389)</u>
Net carrying amount			
Beginning balance	<u>22,635,657</u>	<u>39,970,637</u>	<u>62,606,294</u>
Ending balance	<u>21,896,263</u>	<u>38,079,179</u>	<u>59,975,442</u>
<i>In which:</i>			
<i>Pledged/mortgaged as loan's security (Note 23)</i>	23,005,354	40,916,366	63,921,720

Additional note:

The rental income and operating expenses relating to investment properties were presented as follows:

	VND'000	
	<i>Current year</i>	<i>Previous year</i>
Rental income from investment properties	2,118,356	1,339,779
Direct operating expenses of investment properties that generated rental income during the year	2,630,852	2,630,852

The fair value of the investment properties was not formally assessed and determined as at 31 December 2022. However, based on the assessment over the current operations and market value of those assets, it is management's assessment that these properties' market values are much higher than their carrying value as at the balance sheet date.

14. CONSTRUCTION IN PROGRESS

	VND'000	
	<i>Ending balance</i>	<i>Beginning balance</i>
Fruit plantations (*)	3,469,201,648	2,365,989,272
Livestock projects	1,079,666,555	938,358,956
Buildings and manufacturing factories (*)	12,454,883	99,599,782
Others	58,978,162	91,201,065
TOTAL	<u>4,620,301,248</u>	<u>3,495,149,075</u>

(*) These assets were mortgaged to secure for the loans of the Group (Note 23).

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the year then ended

15. CAPITALISED BORROWING COSTS

During the year, the Group capitalised borrowing costs amounting to 41,776,063 VND'000 into construction in progress (the year ended 31 December 2021: VND'000 16,164,187). These are costs incurred on the bank loans and bonds used to finance the construction and development of fruit plantations and other projects.

16. LONG-TERM INVESTMENTS

	<i>Ending balance</i>	<i>VND'000 Beginning balance</i>
Investments in associates (<i>Note 16.1</i>)	-	-
Investments in other entities (<i>Note 16.2</i>)	1,049,961,081	1,781,156,721
TOTAL	1,049,961,081	1,781,156,721
Provision for long-term investments	(608,271,485)	(2,330,041)
NET	441,689,596	1,778,826,680

16.1 Investments in associates

<i>Name of associates</i>	<i>Business activity</i>	<i>31 December 2022</i>		<i>31 December 2021</i>	
		<i>% interest and voting</i>	<i>Carrying value</i>	<i>% interest and voting</i>	<i>Carrying value</i>
		(%)	VND'000	(%)	VND'000
East Asia Investment and Construction Consultant JSC (*)	Design and consultancy	25.00	-	25.00	-

Based on the direct ownership of the Group's subsidiaries in these companies.

(*) As at 31 December 2021, the Group has an investment to East Asia Investment and Construction Consultant JSC with historical cost of investment amounting to VND'000 5,000,000.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the year then ended

16. LONG-TERM INVESTMENTS (continued)

16.2 Investments in other entities

Name of associates	Business activity	31 December 2022		31 December 2021	
		% interest and voting	Carrying value	% interest and voting	Carrying value
		%	VND'000	%	VND'000
Hoang Anh Gia Lai Agricultural JSC (HNG) (*) (i)	Planting industrial crops and agriculture		1,041,431,040		1,772,626,680
Thanh Nien Media Joint Stock Company	Media		6,200,000	2,00	6,200,000
Vietnam Professional Football JSC	Football		1,170,000	-	1,170,000
Far East Aviation JSC	Business and transportation		1,160,041	-	1,160,041
TOTAL			1,049,961,081		1,781,156,721
Provision for Long-term investments			(608,271,485)		(2,330,041)
NET			441,689,596		1,778,826,680

(*) Part of shares in HNG owned by the Group were mortgaged to secure for the loans of the Group (Note 23).

(i) As at 1 March 2022, the Company disposed 73,518,700 shares of HNG to other investors. The total gain from disposal of investments was VND'000 791,244,823 and were recognised as finance income of 60,049,183 VND'000 (Note 27.2). Accordingly, the Group's interest ownership in HNG decreased from 16.07% to 9.44%.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the year then ended

17. PREPAID EXPENSES

	VND'000	
	<i>Ending balance</i>	<i>Beginning balance</i>
Short-term		
Tools and supplies	7,841,439	3,570,321
Development of Fruit plantations	4,582,698	239,078
Others	4,850,840	3,315,242
	<u>17,274,977</u>	<u>7,124,641</u>
Long-term		
Livestock projects	193,635,580	110,024,320
Land clearance costs	112,645,680	124,639,291
Land rental fees	31,559,049	10,473,443
Tools and supplies	28,107,249	22,449,231
Others	4,161,410	4,313,876
	<u>370,108,968</u>	<u>271,900,161</u>
TOTAL	<u>387,383,945</u>	<u>279,024,802</u>

18. SHORT-TERM TRADE PAYABLES

	VND'000	
	<i>Ending balance</i>	<i>Beginning balance</i>
Payables to purchase of goods and services	525,462,721	317,277,378
<i>In which:</i>		
- <i>Do Holdings Development Investment Commercial JSC</i>	217,889,882	59,671,882
- <i>other suppliers</i>	307,572,839	257,605,496
Payables to construction contractors	5,791,244	8,728,257
Payables to purchase of machines and equipment	3,436,935	33,473,380
Others	428,992	-
TOTAL	<u>535,119,892</u>	<u>359,479,015</u>
<i>In which:</i>		
<i>Payables to third parties</i>	488,034,594	220,748,397
<i>Payables to related parties (Note 33)</i>	47,085,298	138,730,618

19. SHORT-TERM ADVANCES FROM CUSTOMERS

	VND'000	
	<i>Ending balance</i>	<i>Beginning balance</i>
Advances from third parties	405,022,324	215,077,428
- <i>Vinacapital Phuoc Dien Co. Ltd.</i>	162,680,988	-
- <i>Binh Duong Nutifood Nutrition Food Joint Stock Company</i>	-	162,680,988
- <i>Duc Phu paper Joint Stock Company</i>	92,686,888	-
- <i>Others</i>	149,654,448	52,396,440
Advances from related parties (Note 33)	<u>224,581,668</u>	<u>313,861,430</u>
TOTAL	<u>629,603,992</u>	<u>528,938,858</u>

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)
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20. TAX AND OTHER RECEIVABLES FROM THE STATE AND STATUTORY OBLIGATIONS

	VND'000			
	<i>Beginning balance</i>	<i>Increase in year</i>	<i>decrease in year</i>	<i>Ending balance</i>
Receivables				
Value-added tax	17,611,524	69,683,587	(54,922,759)	32,372,352
Corporate income tax (Note 32.1)	7,539	-	-	7,539
Others	3,127,579	114,889	(108,102)	3,134,366
TOTAL	<u>20,746,642</u>	<u>69,798,476</u>	<u>(55,030,861)</u>	<u>35,514,257</u>
Payables				
Personal Income tax	3,365,161	17,902,239	(16,745,849)	4,521,551
Value-added tax	3,102,325	59,758,250	(59,808,910)	3,051,665
Corporate income tax (Note 32.1)	631,518	3,649,540	(3,332,591)	948,467
Others	56,317	4,205,029	(3,993,208)	268,138
TOTAL	<u>7,155,321</u>	<u>85,515,058</u>	<u>(83,880,558)</u>	<u>8,789,821</u>

21. ACCRUED EXPENSES

	VND'000	
	<i>Ending balance</i>	<i>Beginning balance</i>
Short-term		
Interest expenses	3,821,476,663	3,065,930,895
Operating costs	10,244,760	1,534,315
Others	26,176,665	21,240,719
	<u>3,857,898,088</u>	<u>3,088,705,929</u>
Long-term		
Interest expenses	490,236,779	653,649,038
TOTAL	<u>4,348,134,867</u>	<u>3,742,354,967</u>

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the year then ended

22. OTHER PAYABLES

	VND'000	
	Ending balance	Beginning balance
Short-term		
Payables to companies and individuals (i)	67,033,009	111,183,498
Payables to other individuals	1,365,203	1,276,235
Others	37,652,003	49,141,491
	<u>106,050,215</u>	<u>161,601,224</u>
Long-term		
Payables to companies and individuals (i)	<u>308,838,184</u>	<u>65,398,026</u>
TOTAL	<u>414,888,399</u>	<u>226,999,250</u>
<i>In which:</i>		
<i>Payables to Long-term to related parties (Note 33)</i>	207,699,762	-
<i>Payables to cáthird parties</i>	195,987,313	208,884,310
<i>Payables to Short-term related parties (Note 33)</i>	11,201,324	18,114,940

- (i) This represented the unsecured and non-brearing interest borrowings from other individuals, companies and other related parties for financing the Group's working capital requirements.

23. LOANS

	VND'000	
	Ending balance	Beginning balance
Short-term		
Current portion of long-term bonds (Note 23.2)	2,058,184,544	1,293,017,564
Short-term loans from banks (Note 23.1)	1,002,710,388	511,870,419
Current portion of long-term bank loans (Note 23.3)	901,090,257	704,681,572
	38,500,0	
Short-term loans from another party (Note 23.4)	00	-
	<u>4,000,48</u>	<u>2,509,56</u>
	5,189	9,555
Long-term		
long-term bonds (Note 23.2)	3,681,05	5,142,77
	8,998	3,631
long-term bank loan (Note 23.3)	293,409,	497,175,
	297	885
Long-term loans from companies and individuals (Note 23.5)	190,665,	136,895,
	939	549
	<u>4,165,13</u>	<u>5,776,84</u>
	4,234	5,065
TOTAL	<u>8,165,619,423</u>	<u>8,286,414,620</u>

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23. LOANS (continued)

Details of the increase/(decrease) of loans are as follows:

	<i>Short-term loan</i>	<i>Long-term loan</i>	<i>VND'000</i> <i>Total</i>
Beginning balance	2,509,569,555	5,776,845,065	8,286,414,620
Drawdowns of loans	1,564,641,405	237,800,000	1,802,441,405
Acquisition of a subsidiary	194,157,500	92,971,250	287,128,750
Repayment of loans	27,916,641	(3,004,214)	24,912,427
Allocation of bonds issuance costs	1,958,082	6,494,264	8,452,346
Current portion of long-term loans	1,680,797,668	(1,680,797,668)	-
Offset against with receivables	(3,000,000)	(122,211,463)	(125,211,463)
Repayment of loans	(1,975,555,662)	(142,963,000)	(2,118,518,662)
Ending balance	<u>4,000,485,189</u>	<u>4,165,134,234</u>	<u>8,165,619,423</u>

23.1 Short-term bank loan

Details of the Short-term bank loans are as follows:

<i>Name of banks</i>	<i>31/12/2022</i>	<i>VND'000</i> <i>31/12/2022</i>
Saigon Thuong Tin Commercial Joint Stock Bank ("Sacombank"), Gia Lai Branch	690,999,004	499,998,646
Tien Phong Commercial Joint Stock Bank	282,000,000	-
Sacombank Laos, Champasak branch	24,740,782	9,914,824
Commercial Bank for Investment and Development of Vietnam ("BIDV"), Gia Lai branch	4,970,602	1,956,949
TOTAL	<u>1,002,710,388</u>	<u>511,870,419</u>

These loans are mainly for financing the Group's working capital requirements.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the year then ended**23. LOANS** (continued)**23.1 Short-term bank loans** (continued)

Details of the Short-term bank loans are as follows:

<i>Name of banks</i>	<i>Amount (VND'000)</i>	<i>Maturity date</i>	<i>Interest (%/year)</i>	<i>Mortgaged asset (Note 11, 12 và 14)</i>
Sacombank, Gia Lai Branch				
Loan from 12/7/2022 to 30/12/2022	499,999,004	From 12/1/2023 to 30/6/2023	8.60 - 13.50	90.000.000 HAG shares owned by Mr. Doan Nguyen Duc.
Khoản vay ngày 3/10/2022 to 20/10/2022	191,000,000	From 3/7 / 2023 to 20/7/2023	9.50	23.751.983 HAG shares owned by Mr. Doan Nguyen Duc; Land use rights ("LURC") and exploitation of 10.29 hectares (2 certificates) at IA Tiem Commune, Chu Se District, Gia Lai Province, Vietnam are owned by Joint Stock Company of Le Pang Livestock ("Lo Pang").); Land use and exploitation of 2.58 ha (1 certificate) in IA Bang Commune, Chu Se District, Gia Lai Province, Vietnam is owned by Lo Pang; Land use and exploitation of 2.1 ha (4 certificates) in IA Grai Commune, Chu Se District, Province Gia Lai, Vietnam owned by Lo Pang Land use and exploitation 16.5 ha (6 certificates) at Ngol Village, La Bang Commune, Dakdo District, Gia Lai Province, Vietnam owned by Le Pang; Land use and exploitation of n 14.4 ha (3 certificates) at Klah Village, Yang Bac Commune, Dak Po District, Gia Lai Province, Vietnam owned by Lo Pang; Land use rights and exploitation of 1.26 ha (2 certificates) in Breng Hamlet, Ia Pech Commune, Dakdo District, Gia Lai Province, Vietnam are owned by Le Pang; Land use right and exploitation 4.59 ha (3 certificates) in Kenh Sieu Hamlet, Chu Prong Commune, Chu Se District, Gia Lai Province, Vietnam owned by Mr. Duong Tran Hung.
TOTAL	<u>690,999,004</u>			

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the year then ended

23. LOANS (continued)

23.1 Short-term bank loans (continued)

Details of the Short-term bank loans are as follows (continued):

<i>Name of banks</i>	<i>Amount (VND'000)</i>	<i>Maturity date</i>	<i>Interest (%/year)</i>	<i>Mortgaged assets (Note 11, 12 và 14)</i>
Tiên Phong Commercial JSC Bank				
Loan from 14/10/2022 to 8/11/2022	<u>282,000,000</u>	From 28/4 / 2023 to 1/7/2023	10.60 - 11.50	Mr. Doan Nguyen Duc's guarantee; land-attached assets in Attapeu, Laos by LUR Nos. 483/STNMT and 0097/TNMT.
Sacombank Laos, Champasak Branch				
Loan from 13/12/2022 to 20/12/2022	<u>24,740,782</u>	From 13/12/2023 to 20/12/2023	LAK: 10.00 USD: 8,00	LURC area: 6.83 ha, Lot 01, Map sheet No: A 738-638, address at: Village Hat san, Saysetha District, Attapeu Province, Laos, land for office and warehouse construction .
BIDV, Chi nhánh Gia Lai				
Loan from 4/11/2022 to 15/11/2022	<u>4,970,602</u>	From 4/4 / 2023 to 17/4/2023	9.90 - 10.20	Machinery and equipment, a nuber of means of transport, and other works HAGL Hospital.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the year then ended

23. VAY (continued)

23.2 Domestic straight bonds

Outstanding domestic straight bonds comprised as detailed below:

	VND'000	
<i>Arrangement organizations</i>	<i>Ending balance</i>	<i>Beginning balance</i>
BIDV and BIDV Securities JSC ("BSC")	5,271,000,000	5,876,000,000
ACB Securities Limited Company ("ACBS")	300,000,000	300,000,000
Tien Phong Commercial Bank ("TPBank") (i)	200,000,000	300,000,000
Bond issuance costs	(31,756,458)	(40,208,805)
TOTAL	<u>5,739,243,542</u>	<u>6,435,791,195</u>
<i>In which:</i>		
<i>Long-term bonds</i>	3,681,058,998	5,142,773,631
<i>Current portion of long-term bonds</i>	2,058,184,544	1,293,017,564

- (i) During the year, the Company's repayment of bonds and bond interest due on 28/10/2022 were 114,365,068 VND'000. On 7/11/2022, the Company made repayment of the above-mentioned bond principal and interest together with penalty expenses were VND'000 452,962..

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the year then ended

23. LOANS (continued)

23.2 Domestic straight bonds (continued)

Arrangement organizations	Holder	amount (VND'000)	Interest (%/year)	maturity date	Purpose	Mortgaged assets (Note 10, 11, 12, 13, 14 and 16)
BIDV and BSC	BIDV (*)	5,271,000,000	The average of interest rate of individual saving deposit in VND with the term of twelve (12) months announced by branches of four (4) commercial banks in Gia Lai Province including Agribank, BIDV, Vietcombank and Vietinbank plus margin of 3.00 (2021: 7.53 - 8.60)	30 /12/2026	financing the Group working capital for projects and restructuring the Group's loans	<p>Area of 4,852.74 hectares of rubber and Lease rights arising under the Land Lease Contract, all assets are movable property, real estate attached to land in Attapeu Province and Se Kong Province (Laos) owned by Hoang Anh - Quang Minh Rubber Industry & Agriculture Co., Ltd.</p> <p>Area of 9,996.9 hectares of rubber and Lease rights arising under the Land Lease Contract, all assets are property, real estate land-attached properties owned by Hoang Anh Attapeu Agricultural Development Co., Ltd;</p> <p>Ownership and exploitation of plantation forests of 4,733.01 hectares of rubber and 3,155.79 hectares of oil palm in Attapeu province (Laos) of Hoang Anh Attapeu Agricultural Development Co., Ltd.; 44,926,000 HAG shares owned by Mr. Doan Nguyen Duc;</p> <p>Ownership and exploitation rights of 1,960.91 hectares of rubber plantations in Ratanakiri province (Cambodia) of Heng Brothers Co., Ltd.;</p> <p>Ownership and exploitation of 3,281.70 hectares of rubber plantations in Ratanakiri province (Cambodia) of CRD One Member Co., Ltd.;</p> <p>Construction of HAGL University of Medicine and Pharmacy Hospital is owned by HAGL Hospital; Head office of Hoang Anh Gia Lai is owned by the Company; Hoang Anh Gia Lai Hotel is owned by the Company; Hoang Anh Gia Lai Football Academy Complex is owned by the Company; 16.5 hectares of bananas on land belonging to Hoang Anh Gia Lai Football Academy owned by the Company;</p> <p>2 commercial floors of Bau Thac Gian Apartment – Commercial Complex located in Da Nang owned by the Group;</p> <p>13,310,000 HNG shares owned by the Company;</p> <p>7 vehicles owned by the Company;</p> <p>Offices and factories for manufacturing, processing wood and civil carpentry products (in Chi Lang ward, Gia Lai) of Hoang Anh Gia Lai Wooden Furniture JSC;</p> <p>Internal furniture factory (in Chu Pong, Gia Lai) belongs to Hoang Anh Gia Lai Wooden Furniture JSC;</p> <p>Machinery and equipment belonging to HAGL University Hospital of Medicine and Pharmacy;</p> <p>335 hectares of banana in Attapeu, Laos owned by Khan Xay</p> <p>2,789.72 ha at Stung Cheng, Cambodia under Flour manufacturing Co., Ltd.;</p> <p>Machinery and equipment belonging to Hung Thang Loi Gia Lai Co., Ltd;</p> <p>141.60 hectares in Stung Cheng, Cambodia owned by Flour manufacturing Co., Ltd.</p>

(*) As at 31/12/2021 and the date of these consolidated financial statements, the Group's actual rubber and palm oil plantations are lower than the commitment in Bond Contract. Committed area of rubber latex and palm oil are 4,852.74 ha and 7,102 ha, respectively. In addition, as at that date, the Company did not make payment for the interest amounting to VND'000 1,759,213,821 outstanding as at 31/12/2021. The Group already had payment schedule for these outstanding interests.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the year then ended

23. LOANS (continued)

23.2 Domestic straight bonds (continued)

<i>Arrangement organizations</i>	<i>Holder</i>	<i>amount</i>		<i>Holder</i>	<i>amount</i>	<i>Mortgaged assets (Note 9, 11, 12 and 14)</i>
ACB Securities Limited Company ("ACBS")	Tay Nguyen Agricultural Services JSC	300,000,000	interest rate of individual savings deposit with the term of thirteen (13) months plus margin of 4,50 (2022: 10,00)	30/9/2023	financing the Group's working capital for projects and restructuring the Group's loans	47,000,000 HAG shares owned by Mr. Doan Nguyen Duc.
TPBank	TP Bank	200,000,000	Interest rate for the first 6 months kể since issuance is 10%/year. Interest rate adjusted to the highest of total personal savings of 12 months of Tien Phong Bank plus margin of 3.50%/year (2021: 10.40)	28/10/2024	Realizing the Group's project investments	55,500,000 HAG shares owned by Mr. Doan Nguyen Duc; Assets on land arising in the future and all rights and benefits arising from the exploitation of perennial fruit tree owned by Gia Lai Livestock JSC; 9,000,000 HAG shares owned by Ms. Doan Hoang Anh.
Bond issuance costs		(31,756,458)				
TOTAL		5,739,243,542				
<i>In which:</i>						
<i>Non-current portion</i>		3,681,058,998				
<i>Current portion</i>		2,058,184,544				

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the year then ended

23. LOANS (continued)

23.3 Long-term nbank loans

Details of the long-term bank loans are as follows:

<i>Name of banks</i>	<i>VND'000</i>	
	<i>Ending balance</i>	<i>Beginning balance</i>
Vietnam Export Import Commercial Joint - Stock Bank - Hung Vuong branch ("Eximbank")	587.790.248	637.790.252
Laos - Viet Bank ("Laos - Viet Bank") - Attapeu branch	297.362.966	268.686.489
Tien Phong Commercial Joint Stock Bank ("TPBank")	198.000.000	192.000.000
Saigon Thuong Tin Commercial Joint Stock Bank ("Sacombank")	111.346.340	103.380.716
TOTAL	<u>1.194.499.554</u>	<u>1.201.857.457</u>
<i>In which:</i>		
<i>Current portion</i>	<i>901.090.257</i>	<i>704.681.572</i>
<i>Long-term loan</i>	<i>293.409.297</i>	<i>497.175.885</i>

These loans mainly finance the construction and development of the Group's fruit plantations projects.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the year then ended

23. LOANS (continued)

23.3 Long-term bank loans (continued)

The terms and conditions of bank loans are as follows:

<i>Name of banks</i>	<i>Amount (VND'000)</i>	<i>Maturity date</i>	<i>interest (%/year)</i>	<i>Mortgaged assets (Note 10, 11, 12 và 14)</i>
<i>Eximbank</i>				
Loan at 15/8/2014 (*)	413.840.467	From 31 December 2023 to 31/12/2024	12.40	957 ha (7 land use right certificates) land use rights and all assets on land owned by Gia Lai Livestock JSC; Means of transportation, machine and equipment and other assets arising from the loan capital.
Loan at 23/9/2014 (*)	173.949.781	From 31 December 2023 to 31/12/2024	12.40	
TOTAL	<u>587.790.248</u>			
<i>In which:</i>				
<i>Current portion</i>	<i>429,490,248</i>			
<i>non-current portion</i>	<i>158,300,000</i>			

(*) As at 31 December 2022 and the date of these consolidated financial statements, the Group has not settled for loans which were due with total amount of 279 tỷ VND in accordance with the payment plan agreed with banks.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the year then ended

23. LOANS (continued)

23.3 Long-term bank loans (continued)

The terms and conditions of bank loans are as follows:(continued)

<i>Name of banks</i>	<i>Amount (VND'000)</i>	<i>Maturity date</i>	<i>Interest rate (%/year)</i>	<i>Mortgaged assets (Note 10, 11, 12 và 14)</i>
<i>Laos - Viet Bank, Attapeu branch</i>				
Khoản vay	<u>297.362.966</u>	From 5/5/2023 to 15/9/2023	8.50	2 land lots at Honglay Commune, Laman District, Sekong Province, Laos owned by Mr. Channousit; Office Building at NongYoi Commune, Paksong Province, Champasak Province, Laos; Land use rights and exploit of 939 ha fruit plantations at Laman District, Sekong Province, Lao owned by Dai Thang Agricultural Development Co., Ltd..
<i>In which:</i>				
Current portion	297.362,966			

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the year then ended

23. LOANS (continued)

23.3 Long-term bank loans (continued)

The terms and conditions of bank loans are as follows: (continued)

<i>Name of banks</i>	<i>Amount (VND'000)</i>	<i>Maturity date</i>	<i>Interest rate (%/year)</i>	<i>Mortgaged assets (Note 10, 11, 12 and 14)</i>
<i>TPBank – Hanoi branch</i>				
Khoản vay	102,000,000	From 14/6/2023 to 14/12/2023	11,70	Exploitation rights and land-attached assets at Commune Hatsan, Saysettha District, Attapeu Province, Laos on a total area of 148 hectares of Khan Xay; Exploitation rights and land-attached assets at Attapeu, Laos on a total area of 146,35 hectares of Khan Xay; Irrevocable unconditional guarantee to the Chairman's liabilities at TPBank.
Loan	96,000,000	From 21/10/2023 to 21/10/2024	Adjust one every three (3) months and 12- month of TPBank savings deposit interest rate plus margin of 4,50 (2022: 9,65 - 10,00)	All assets on land: BY 440736; BY 440744; BY 440746 owned by Gia Lai Livestock Joint Stock Company.
TOTAL	<u>198,000,000</u>			
<i>In which:</i>				
<i>Long-term loan</i>	<i>48,000,000</i>			
<i>Current portion</i>	<i>150,000,000</i>			

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the year then ended

23. LOANS (continued)

23.3 Long-term bank loans (continued)

The terms and conditions of bank loans are as follows:(continued)

<i>Name of banks</i>	<i>Amount (VND'000)</i>	<i>Maturity date</i>	<i>Interest rate(%/year)</i>	<i>Mortgaged assets (Note 10, 11, 12 và 14)</i>
Sacombank Laos, Champasak branch	103,585,715	From 25/6/2023 to 7/6/2026	LAK: 10,50 USD: 9,05	Land use right No. 01 A-660-668 (118.2 ha and 3.5 ha) in Paksong District, Champaksak Province, Laos; Land use right of 02 A-658-670 (6.7 ha and 50.3 ha) in Paksong District, Champaksak Province, Laos; Land use right of 03 A-658-670 (60 ha) in Paksong District, Champaksak Province, Laos; Land use right of 04 A-658-670 (3.9 ha) in Paksong District, Champaksak, Laos; Land use right of 05 A-658-670 (2.4 ha) in Paksong District, Champaksak, Laos; All above land use rights owned by Dai Thang Agricultural Development Co., Ltd.
Sacombank, Gia Lai branch	7,760,625	29/3/2025	10,80 - 12,60	Means of transportation, machine and equipment and other assets arising from the loan capital.
Total	<u>111,346,340</u>			
<i>In which:</i>				
<i>Long-term loans</i>	<i>87,109,297</i>			
<i>Current portion</i>	<i>24,237,043</i>			

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the year then ended

23. LOANS (continued)

23.4 Short-term loans from the Companies

These short-term loans are mainly for financing the Group's working capital requirements with details as follows:

<i>Company</i>	<i>Amount (VND'000)</i>	<i>Maturity date</i>	<i>Interest rate (%/year)</i>	<i>Mortgaged assets</i>
M.I.S.C Binh Duong Service and trading Co., Ltd.	26,000,000	24/6/2023	5,00	Unsecured
Dong A Pharmaceutical Trading Co., Ltd	12,500,000	15/1/2023	10,00	Unsecured
TOTAL	<u>38,500,000</u>			

23.5 Long-term loans from companies and individuals

These long-term loans from companies and individuals are mainly for financing the Group's working capital requirements with details as follows:

<i>Name</i>	<i>Amount (VND'000)</i>	<i>Maturity date</i>	<i>Interest rate (%/year)</i>	<i>Mortgaged assets</i>
M.I.S.C Binh Duong Service and trading Co., Ltd.	95,000,000	From 12/7/2024 to 29/8/2024	5,00	Unsecured
Mr. Le Hien Trung	66,106,595	31 December 2025	8,50	Unsecured
KhamKauong Agriculture development Co., Ltd	29,559,344	31 December 2025	10,00	Unsecured
TOTAL	<u>190,665,939</u>			

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the year then ended

24. OWNER'S EQUITY

24.1 Increase and decrease in owners' equity

VND'000

	Owner's contributed capital	Share premium	Treasury shares	Foreign exchange difference	Investment and development fund	Accumulated losses	Total
Previous year							
Beginning balance	9,274,679,470	3,263,858,784	(686,640)	(1,440,136,262)	282,410,699	(6,301,662,837)	5,078,463,214
Net profit for the year	-	-	-	-	-	203,030,161	203,030,161
Foreign exchange difference	-	-	-	(415,520,163)	-	-	(415,520,163)
Remuneration for members of BOD BOS and secretary	-	-	-	-	-	(1,485,000)	(1,485,000)
Using share premium to offset with accumulated losses	-	(3,263,858,784)	-	-	-	3,263,858,784	-
Equity transactions inside Group with non-controlling interests	-	-	-	-	-	(617,676,247)	(617,676,247)
Disposal of subsidiaries	-	-	-	1,253,037,089	-	(1,013,165,414)	239,871,675
Ending balance	9,274,679,470	-	(686,640)	(602,619,336)	282,410,699	(4,467,100,553)	4,486,683,640
Current year							
Beginning balance	9,274,679,470	-	(686,640)	(602,619,336)	282,410,699	(4,467,100,553)	4,486,683,640
Net profit for the year	-	-	-	-	-	1,128,745,396	1,128,745,396
Foreign exchange difference	-	-	-	(618,447,106)	-	-	(618,447,106)
Remuneration for BOD and BOS members and secretary	-	-	-	-	-	(2,652,000)	(2,652,000)
Ending balance	9,274,679,470	-	(686,640)	(1,221,066,442)	282,410,699	(3,341,007,157)	4,994,329,930

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the year then ended

24. OWNER'S EQUITY (continued)**24.2 Shares**

	<i>Ending balance</i>	<i>Beginning balance</i>
Shares authorized to be issued	927,467,947	927,467,947
Shares issued and fully paid	927,467,947	927,467,947
<i>Ordinary shares</i>	<i>927,467,947</i>	<i>927,467,947</i>
Outstanding shares	927,399,283	927,399,283
<i>Ordinary shares</i>	<i>927,399,283</i>	<i>927,399,283</i>
Treasury shares	68,664	68,664
<i>Ordinary shares</i>	<i>68,664</i>	<i>68,664</i>

25. NON-CONTROLLING INTERESTS

	<i>Current year</i>	<i>VND'000 Previous year</i>
Beginning balance	186,549,700	4,949,332,245
Capital contribution from non-controlling interests	22,594,000	55,000
Equity transactions inside Group with non-controlling interests of subsidiaries	-	514,446,908
Disposal of subsidiaries	-	(5,201,860,403)
Acquisition of subsidiaries	(4,659,733)	-
Losses during the year attributable to non-controlling interests	(4,070,556)	(75,424,050)
Ending balance	<u>200,413,411</u>	<u>186,549,700</u>

26. EARNINGS PER SHARE

The following reflects the earnings and and share data used in the basic and diluted earnings per share computations:

	<i>Current year</i>	<i>Previous year</i>
Net profit attributable to ordinary shareholders of the Company (VND'000)	1,128,745,396	203,030,161
Weighted average number of ordinary shares during the year	927,399,283	927,399,283
Earning per share (VND)		
- Basic earnings per share	1,217	219
- Diluted earnings per shares	1,217	219

There have been no other transactions involving ordinary shares or potential ordinary shares between the reporting date and the date of completion of these consolidated financial statements..

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the year then ended

27. REVENUE

27.1 Revenue from sale of goods and rendering of services

	VND'000	
	Current year	Previous year
Gross revenue	5,197,982,826	2,187,415,636
<i>In which:</i>		
Revenue from sale of fruits	2,240,989,521	1,092,323,976
Revenue from sale of pigs	1,697,175,093	557,570,467
Revenue from sale of goods	924,027,581	317,660,813
Rendering of rental services	295,248,124	217,079,648
Others	40,542,507	2,780,732
Less	(87,200,939)	(89,997,270)
Sales deductions	(87,200,939)	(89,997,270)
Net revenue	<u>5,110,781,887</u>	<u>2,097,418,366</u>
<i>In which:</i>		
Revenue from sale of fruits	2,155,744,031	1,003,599,185
Revenue from sale of pigs	1,697,175,093	557,570,406
Revenue from sale of goods	924,027,581	317,660,818
Rendering of rental services	293,292,675	215,807,224
Others	40,542,507	2,780,733
<i>In which:</i>		
Net revenue from third parties	3,839,128,539	1,461,630,719
Net revenue from related parties	1,271,653,348	635,787,647

27.2 Finance income

	VND'000	
	Current year	Previous year
Interest income from loans to other parties	402,606,462	490,847,799
Gain on disposal of investments (Note 16.2)	60,049,183	240,752,906
Foreign exchange gains	22,078,573	1,736,874
Interest income from bank deposits	1,310,101	1,488,773
Dividend income	59,973	79,956
Others	39,421	172,304
TOTAL	<u>486,143,713</u>	<u>735,078,612</u>
<i>In which:</i>		
Financial income from related parties (Note 33)	375,397,894	469,372,866
Financial income from third parties	110,745,819	265,705,746

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the year then ended

28. COSTS OF GOODS SOLD AND SERVICES RENDERED

	<i>VND'000</i>	
	<i>Current year</i>	<i>Previous year</i>
Cost of fruits sold	1,512,315,477	695,991,763
Cost of pigs sold	1,270,281,990	364,662,397
Cost of goods sold	850,801,577	315,571,923
Cost of rendering other services	265,621,028	211,407,412
Others	38,360,797	2,814,644
TOTAL	<u>3,937,380,869</u>	<u>1,590,448,139</u>

29. FINANCE EXPENSES

	<i>VND'000</i>	
	<i>Current year</i>	<i>Previous year</i>
Interest expenses	793,176,972	971,878,185
Provision for long-term investments	605,941,444	-
foreign exchange loss	245,332,965	105,764,243
BCC interest expenses	-	1,759,669
Others	4,695,865	10,890,941
TOTAL	<u>1,649,147,246</u>	<u>1,090,293,038</u>

30. SELLING EXPENSES & GENERAL & ADMINISTRATIVE EXPENSES

	<i>VND'000</i>	
	<i>Current year</i>	<i>Previous year</i>
Selling expenses		
External services	198,224,977	120,959,970
Labor costs	11,651,748	3,475,749
Depreciation and amortization	6,192,236	481,499
Others	35,869,848	4,369,948
	<u>251,938,809</u>	<u>129,287,166</u>
General and administrative expenses		
Labor costs	86,586,923	76,497,818
External services	34,053,198	27,087,248
Depreciation and amortization	9,385,574	8,505,956
General and administrative expenses	-	601,696,297
Reversal of Provisions	(1,512,789,999)	(891,173,929)
Others	32,869,790	3,107,381
	<u>(1,349,894,514)</u>	<u>(174,279,229)</u>
TOTAL	<u>(1,097,955,705)</u>	<u>(44,992,063)</u>

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the year then ended

31. OTHER INCOME AND EXPENSES

	<i>VND'000</i>	
	<i>Current year</i>	<i>Previous year</i>
Other income		
Gain from disposal of assets	-	35,896,990
Other income	35,975,907	43,773,982
	<u>35,975,907</u>	<u>79,670,972</u>
Other income		
Depreciation of idle assets	20,706,325	25,274,918
Cost of converting plantations	16,604,992	293,716,472
Penalty expenses	13,057,786	9,655,180
Loss from disposal of assets	8,607,960	-
Chi phí xóa sổ TSCĐ	-	14,456,054
Others	57,134,206	58,103,085
	<u>116,111,269</u>	<u>401,205,709</u>
OTHER LOSS	<u>(80,135,362)</u>	<u>(321,534,737)</u>

32. CORPORATE INCOME TAX

The Company and its subsidiaries located in Vietnam have the obligation to pay corporate income tax ("CIT") at the rate of 20% of taxable profits (2021: 20%).

The Company's subsidiaries located in Lao People's Democratic Republic have the obligations to pay CIT at the rates of 24% of their taxable profits and 2% of taxable profit from disposal of projects. They are also entitled to CIT exemption and reduction in accordance with their respective BRCs, Investment Licences and applicable tax regulations.

The Company and its subsidiaries' tax returns are subject to examination by the tax authorities. Because the application of tax laws and regulations to many types of transactions is susceptible to varying interpretations, the amounts reported in the consolidated financial statements could change at a later date upon final determination by the tax authorities.

	<i>VND'000</i>	
	<i>Current year</i>	<i>Previous year</i>
Current CIT expense	3,649,540	885,768
Deferred tax (income)/expense	(100,106,552)	(259,098,512)
TOTAL	<u>(96,457,012)</u>	<u>(258,212,744)</u>

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the year then ended

32. CORPORATE INCOME TAX (continued)

32.1 Current CIT

The current CIT payable is based on taxable profit/(loss) for the current year. The taxable profit/(loss) of the Group for the year differs from the profit/(loss) as reported in the consolidated income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are not taxable or deductible. The Group's liability for current tax is calculated using tax rates that have been enacted by the consolidated balance sheet date...

	VND'000	
	Current year	Previous year
Total Accounting profit/(loss) before tax	1,028,217,828	(130,606,633)
<i>Adjustments to increase/(decrease) accounting loss:</i>		
Losses of subsidiaries	285,346,875	348,765,383
Capped interest expenses (*)	162,704,261	121,964,254
Unrealised loss eliminated on consolidation	42,644,760	41,935,443
Capitalised interest on consolidation	6,271,689	3,472,151
Amortisation of goodwill	-	601,696,297
Loss from disposal of subsidiaries on consolidation level	-	222,169,717
Share losses from associates	-	5,819,760
Profit of activities which are tax exempted	(491,362,458)	(316,221,485)
Tax loss carried forward	(402,108,690)	(574,015,223)
Others	(598,533,470)	(317,076,102)
Estimated current taxable profit	33,180,795	7,903,562
Estimated current CIT	3,689,636	1,320,285
Under provision of CIT in previous year	1,449,117	-
CIT deduction	(1,489,213)	(434,517)
Estimated current CIT expense for the year	3,649,540	885,768
CIT payable at beginning of the year	623,979	22,300,049
Disposal of subsidiaries	-	(20,356,074)
CIT paid during the year	(3,332,591)	(2,205,764)
CIT payable at end of year	940,928	623,979
<i>In which:</i>		
CIT payable (Note 20)	948,467	631,518
CIT receivables (Note 20)	(7,539)	(7,539)

(*) In accordance with the Decree No. 132/2020/ND-CP dated 5/11/2020 amending Decree No. 68/2020/ND-CP dated 24/6/2020 and Decree No. 20/2017/ND-CP dated 24/01/2017 by the Government to determine taxable income including the total net interest expenses arising in tax period not qualified as a deduction from income which exceeded 30% of total net profit generated from business activities plus net interest expenses and depreciation expenses during the year.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the year then ended

32. CORPORATE INCOME TAX (continued)

32.2 Deferred CIT

The following comprise the Group's deferred tax assets and deferred tax liabilities recognised by the Group and the movements thereon during the year:

	VND'000			
	<i>Consolidated balance sheet</i>		<i>Consolidated financial statements</i>	
	<i>Ending balance</i>	<i>Beginning balance</i>	<i>Current year</i>	<i>Previous year</i>
Deferred tax assets				
Unrealised intra-group profits	16,468,661	10,966,646	5,502,015	(74,757,626)
	<u>16,468,661</u>	<u>10,966,646</u>	<u>5,502,015</u>	<u>(74,757,626)</u>
Deferred tax liabilities				
Fair value adjustment on assets acquired in business combination	416,006,694	510,611,231	(94,604,537)	(72,749,271)
Provisions of the investments	-	-	-	(141,070,733)
Interest expenses capitalised on consolidation level	-	-	-	(120,036,134)
	<u>416,006,694</u>	<u>510,611,231</u>	<u>(94,604,537)</u>	<u>(333,856,138)</u>
Deferred tax income			<u>(100,106,552)</u>	<u>(259,098,512)</u>

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the year then ended

33. TRANSACTIONS WITH RELATED PARTIES

List of related parties as at 31 December 2022 is as follows:

<i>Related party</i>	<i>Relationship</i>
Hoang Anh Gia Lai Agricultural JSC	Related company (to 31/3/2022) company with the same BOD member
Hoàng Anh Attapeu Agricultural Development Co., Ltd.	Subsidiary of company with the same BOD member
Hoang Anh - Quang Minh Rubber Industrial and Agricultural Co., Ltd	Subsidiary of company with the same BOD member
Dong Gia Lai Food Processing JSC	Related company
Tay Nguyen Agricultural Services Co., Ltd.	Related company
Hoang Anh Gia Lai Wooden Furniture JSC	Related company
Le Me JSC	Related company
Hoang Anh Gia Lai Wooden Furniture JSC - Hoang Anh Gia Lai Plastic Factory Branch	Related company
NASA Veterinary Medicine Import-Export JSC	Related company
Linh Khang Packaging One Member Co., Ltd.	Related company
An Phu Real Estate Investment JSC	Related company
Thanh Binh Consultancy Investment Construction Co., Ltd.	Related company
Minh Tuan Service and Trading Co., Ltd.	Related company
Hoang Anh Mekong JSC	Related company
Bo Y One Member Co.,Ltd	Related company
Mr. Tran Quang Dung	Deputy Director of subsidiary
Mr. Nguyen Ngoc Mai	Director of subsidiary
Mr. Nguyen Kim Luan	Shareholder
Mr. Le Van Thach	Shareholder
Mr. Nguyen Van Quy	Shareholder

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the year then ended

33. TRANSACTIONS WITH RELATED PARTIES (continued)

List of related parties as at 31 December 2022 is as follows: (continued)

<i>Related party</i>	<i>Relationship</i>
Doan Nguyen Duc	BOD chairman
Doan Tien Quyet	Father
Nguyen Thi Thom	Mother
Hoang Trong Bien	Father in-law
Le Thi Ngoc An	Mother in-law
Hoang Thi Ngoc Bich	Wife
Doan Hoang Anh	Child
Doan Hoang Nam	Child
Doan Hoang Nam Anh	Child
Doan Nguyen Loc	Brother
Nguyen Thi Lanh	Sister in-law
Doan Thi Nguyen Dung	Sister
Tran Huu Phuoc	Brother in-law
Doan Nguyen Ngon	Brother
Dao Thi Phuong Mai	Sister in-law
Doan Thi Nguyen Vinh	Sister
Le Van Ke	Brother in-law
Doan Nguyen Thinh	brother
Le Thi Diem	Sister in-law
Doan Thi Nguyen Xuan	Sister
Than Quang Vinh	Brother in-law
Doan Nguyen Thu	Brother
Nguyen Thi Huynh Le	Sister in-law
Doan Thi Nguyen Thao	Sister
Nguyen Cao Hoang	Brother in-law
Doan Thi Nguyen Nguyen	Sister
Nguyen Minh Trung	Brother in-law
Vo Truong Son	BOD Member and General Director
Vo Ngoc Du	Father
Tran Thi Tham	Mother
Lam Hoang Nam	Father in-law
Doan Thi Diep	Mother in-law
Lam Hoang Yen	Wife
Vo Hoang Long	Child
Vo Hoang Yen Nhi	Child
Vo Thanh Loc	Brother
Le Thanh Thuy	Sister in-law
Vo Thi Kim Phuong	Sister
Pham Van Kem	Brother in-law
Vo Thi Tham Thuy Hang	Sister
Nguyen Van Hanh	Brother in-law
Vo Thi Be Sau	Sister
Le Nguyen Ngoc Son	Brother in-law
Vo Thanh Tung	Brother
Le Thi Ngoc Hoa	Sister in-law

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the year then ended

33. TRANSACTIONS WITH RELATED PARTIES (continued)

List of related parties as at 31 December 2022 is as follows: (continued)

<i>Related party</i>	<i>Relationship</i>
Vo Thi Huyen Lan	BOD Member
Vo Van Giai	Father
Pham Thi To	Mother
Ngo Binh Long	Husband
Ngo Quy Ha Giang	Child
Ngo Hoang Khanh Duong	Child
Vo Thi Kieu Phuong	Sister
Bui Van Ba	Brother in-law
Vo Thi Huyen Linh	Sister
Vo Thi Huyen Chau	Sister
Vo Thi Huyen Tran	Sister
Dinh Van Truyen	Brother in-law
Bourbon Ben Luc JSC	Related organization
Agrex Saigon Food JSC	Related organization
Vo Thi My Hanh	Member HĐQT kiêm Deputy General Director
Vo Van Dung	Father
Huynh Thi Hong	Mother
Le Dinh Quoc	Father in-law
Le Thi Thu	Mother in-law
Le Dai Quang	Husband
Le Dai Minh Long	Child
Le Dai Hoang Long	Child
Vo Dinh Phuc	Brother
Phung Thi Nguyen Trang	Sister in-law
Vo Thi Kim Thuy	Sister
Le Hoai Lam	Brother in-law
Nguyen Thi Huyen	Member HĐQT (to 8/4/2022)
Nguyen Nhan	BOD Member (up to 8 April 2022)
Nguyen Thi Hat	Father
Nguyen Thi Ha	Mother
Le Hai Sam	Sister
Nguyen Thi Thuy	Brother in-law
Lam Vinh	Sister
Nguyen Thi Uyen	Brother in-law
Nguyen Uy	Sister

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the year then ended

33. TRANSACTIONS WITH RELATED PARTIES (continued)

List of related parties as at 31 December 2022 is as follows: (continued)

<i>Related party</i>	<i>Relationship</i>
Tran Van Dai	Member HĐQT (From 8/4/2022)
Nguyen Thi Lam	Wife
Tran Nguyen Ngoc Minh	Child
Tran Nguyen Bao Chau	Child
Tran Gia Vinh	Child
Nguyen Khac Son	Father in-law
Dinh Thi Thuat	Mother in-law
Nguyen Viet Anh	Brother in-law
Nguyen Vu Hai Yen	Sister in-law
Tran Thi Gai	Sister
Phan Tan Hoang	Brother in-law
Tran Van An	Elder brother
Truong Thi Tuyet	Sister in-law
Tran Van Nghi	Elder brother
Le Thi Loi	Sister in-law
Ho Thi Kim Chi	Deputy General Director
Ho Dac Tam	Father
Pham Thi Hai	Mother
Vo Ho Lam	Father in-law
Vo Thi Thu Suong	Mother in-law
Vo Hong Nhan	Husband
Vo Vinh Khang	Child
Vo Ho Khanh Linh	Child
Ho Dac Quang	Brother
Nguyen Thi Yen	Sister in-law
Ho Thi Lieu	Sister
Vo Van Hoi	Brother in-law
Ho Thi Phuoc	Sister
Pham Bao Quoc	Brother in-law
Ho Thi Tam Hien	Sister
Do Tran Thuy Trang	BOS Head
Do Van Diep	Father
Tran Thi Kim Dan	Mother
Dinh Duc	Father in-law
Dao Thi Yen	Mother in-law
Dinh Cong Tinh	Husband
Dinh Dang Khoa	Child
Dinh Dang Khoi	Child
Do Tran Thuy Linh	Sister
Nguyen Van Son	Brother in-law
Do Tran Thuy Diem	Sister
Nguyen Huong Giang	Brother in-law

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the year then ended

33. TRANSACTIONS WITH RELATED PARTIES (continued)

List of related parties as at 31 December 2022 is as follows: (continued)

<i>Related party</i>	<i>Relationship</i>
Le Hong Phong	BOS Member
Le Hong Thuy	Father
Do Thi Tuyet Nhung	Mother
Bui Duy Tam	Father in-law
Hoang Thi Na	Mother in-law
Bui Thi Ngoc Anh	Wife
Le Hong Ngoc	Child
Le Phuc Binh	Child
Le Hong Anh	Brother
Pham Ngoc Chau	BOS Member
Pham Van Net	Father
Nguyen Thi Canh	Mother
Nguyen Duy Phuong	Father in-law
Nguyen Thi No	Mother in-law
Nguyen Thi Thu Lan	Wife
Pham Nhat Duy	Child
Pham Phuc Duy	Child
Pham Van Hung	Brother
Bui Thi Bang Trinh	Sister in-law
Pham Thi Nhu Hoa	Sister
Bien Van Tuan	Brother in-law
Pham Phuong Thao	Sister
Dang Thi Phi Yen	Sister in-law
Pham Phuong Nam	Brother
Nguyen Thi Duyen	Sister in-law
Le Truong Y Tram	Chief Accountant
Le Van Chuong	Father
Truong Thi Nga	Mother
Nguyen Van Chanh	Father in-law
Nguyen Thi Hieu	Mother in-law
Nguyen Van Trung	Husband
Nguyen Le Cam Ha	Child
Le Truong Xuan Vy	Sister
Tran Anh Duc	Brother in-law

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the year then ended

33. TRANSACTIONS WITH RELATED PARTIES (continued)

List of related parties as at 31 December 2022 is as follows: (continued)

<i>Related party</i>	<i>Relationship</i>
Doan Thi Mai Phuong	Secretary & in charge of governance
Doan Van Toan	Father
Tran Thi Thanh Mai	Mother
Nguyen Thanh Kham	Father in-law
Nguyen Thi Hanh	Mother in-law
Nguyen Thanh Long	Husband
Nguyen Bao Ngoc	Child
Doan Quang Phu	Brother
Ho Thi My Loan	Company Secretary
Ho Vinh Thanh	Father
Tran thi Hong	Mother
Chu The Su	father in-law
Le Thi Hanh	Mother in-law
Chu The Hien	Husband
Chu Ngoc Diem Quynh	Child
Chu Minh Tuan	Child
Ho Thi Thao Trang	Sister
Ho Thi Thao Ly	Sister
Ho Thi Thao Chau	Sister
Ho Dung Phong	Brother
Ho Hoang Vinh	Brother
Tran Thi Hue Oanh	Sister in-law

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the year then ended

33. TRANSACTIONS WITH RELATED PARTIES (continued)

Significant transactions with related parties in current year and prior year were as follows:

VND'000

Related parties	Relationship	Transaction	Current year	Previous year
Lo Pang Livestock JSC	Related company (up to 31/3/2022)	Purchase of goods and services	98,643,537	220,463,403
		Lending	20,300,000	1,088,916,833
		Interest income	11,106,272	59,553,378
		Sales of goods and rendering of services	8,616,449	390,763,153
		Interest expense	6,577,262	-
		Payment on behalf	3,822,075	8,723,833
		Borrowing	-	131,000,000
		Purchase of assets	-	19,636,229
Tay Nguyen Agricultural Services Co., Ltd	Related company	Lending	427,365,650	394,394,765
		Interest income	68,971,137	37,608,961
		Sales of goods and rendering of services	66,039,317	111,187,299
		Interest expense	30,416,667	-
		Lending without interest	-	419,161,086
		Lending collection	-	415,574,777
		Purchase of goods and services	-	184,542,253
		Borrowing	-	6,954,000
		Payment on behalf	-	699,545
Mr. Nguyen Kim Luan	Related party	Share transferee	226,480,000	-
		Lending	205,260,790	401,260,000
		Interest income	8,257,287	4,180,123
JSC Le Me	Related company	Share transferee	2,145,600,000	-
		Lending	714,582,000	161,506,120
		Interest income	249,520,992	319,931,365
		Lending without interest	-	25,405,650
Mr. Doan Nguyen Duc	BOD Chairman	Interest income	1,874,921	7,486,903
		Payment on behalf	66,571	76,669
		Lending	-	104,042,000
		BBC interest expense	-	1,755,556
Hoang Anh Gia Lai Agricultural JSC - Chi nhánh Chế Biến Hoa Quả	Subsidiary of Company with the same BOD member	Sales of goods and rendering of services	269,386	-
		Purchase of goods and services	49,814	4,440,857
		Purchase of fixed assets	-	55,821,045
Dong Gia Lai Food Processing JSC	Related party	Purchase of goods and services	1,315,913,387	-
		Sales of goods and rendering of services	1,190,531,197	53,174,326
		Lending	533,039,308	26,000
		Interest income	4,115,880	-
		Purchase of fixed assets	4,415,600	-
		Payment on behalf	468,336	-

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the year then ended

33. TRANSACTIONS WITH RELATED PARTIES (continued)

Significant transactions with related parties in current year and prior year were as follows:
(continued)

VND'000

<i>Related parties</i>	<i>Relationship</i>	<i>Transaction</i>	<i>Current year</i>	<i>Previous year</i>
Hoang Anh Gia Lai Wooden Furniture JSC - Hoang Anh Gia Lai Plastic Factory Branch	Related company	Purchase of goods and services	29,264,773	45,412,183
		Sales of goods and rendering of services	13,723,570	5,052,893
Hoang Anh Gia Lai Wooden Furniture JSC	Related company	Interest income	6,812,291	14,273,336
		Lending	2,000,000	25,910,692
		Interest expense	718,524	1,448,958
		Sales of goods and rendering of services	98,919	78,193
		Purchase of goods and services	75,369	1,411,822
	Payment on behalf	-	4,964,875	
Mr. Nguyen Ngoc Mai	Director of subsidiary	Interest income	18,758,500	15,803,280
		Lending	15,000,000	-
		borrowing of funds	14,136,164	-
Linh Khang Packaging One Member Co., Ltd.	Related company	Purchase of goods	22,028,472	20,678,860
		Sales of goods and rendering of services	-	2,059,641
Mr. Le Van Thach	Shareholder	Lending	15,000,000	-
		Interest income	12,311,300	3,062,520
		Share transferee	11,920,000	-
Hoang Anh Gia Lai Agricultural JSC	Company with the same BOD member	Sales of goods and rendering of services	1,846,282	77,854
		Purchase of goods and services	-	3,288,952
		Purchase of fixed assets	-	597,096
Mr. Tran Quang Dung	Deputy Director of subsidiary	Interest income	2,935,667	2,633,880
		Lending without interest	915,000	478,330
Hoang Anh Attapeu Agricultural Development Co., Ltd.	Subsidiary of Company with the same BOD member	Purchase of goods and services	68,368	1,287,142

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the year then ended

33. TRANSACTIONS WITH RELATED PARTIES (continued)

Significant transactions with related parties in current year and prior year were as follows:
(continued)

<i>Related parties</i>	<i>Relationship</i>	<i>Transaction</i>	<i>VND'000</i>	
			<i>Current year</i>	<i>Previous year</i>
An Phu Real Estate Investment JSC	Related company	Purchase of goods and services	607,084	646,600
Mr. Nguyen Van Quy	Shareholder	borrowing of funds	212,699,762	-
		Lending	43,000,000	-
		Lending without interest	24,500,000	-
		Purchase of goods and services	2,764,667	495,300
		Interest income	1,036,783	-
NASA Veterinary Medicine Import-Export JSC	Related company	Purchase of goods and services	39,502,824	-
Ms. Ho Thi Kim Chi	Deputy General Director	Lending	-	159,863

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the year then ended

33. TRANSACTIONS WITH RELATED PARTIES (continued)

As at the balance sheet date, amounts due to and due from related parties were as follows:

VND'000				
<i>Related parties</i>	<i>Relationship</i>	<i>Transaction</i>	<i>Ending balance</i>	<i>Beginning balance</i>
Short-term trade receivables (Note 6)				
Dong Gia Lai Food Processing JSC	Company with the same key management member	Sales of goods and rendering of services	477,906,173	53,347,003
Linh Khang Packaging One Member Co., Ltd.	Related company	Sales of goods and rendering of services	2,265,606	2,265,606
Hoang Anh Gia Lai Wooden Furniture JSC - Plastic Factory Branch	Related company	Sales of goods and rendering of services	291,599	5,115,070
Hoang Anh Gia Lai Wooden Furniture JSC	Related company	Sales of goods and rendering of services	521,053	449,761
Tay Nguyen Agricultural Services Co., Ltd.	Related company	Sales of goods and rendering of services	-	35,866,935
Lo Pang Livestock JSC	Related company (to 31/3/2022)	Sales of goods and rendering of services	-	4,420,359
		Provision of construction service	-	3,764,302
		Sale of fixed assets	-	1,748,337
Thanh Binh Consultancy Investment Construction Co., Ltd.	Related company	Provision of construction service	-	27,595,944
Minh Tuan Service and Trading Co., Ltd	Related company	Provision of construction service	-	5,501,714
			480,984,431	140,075,031

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the year then ended

33. TRANSACTIONS WITH RELATED PARTIES (continued)

As at the balance sheet date, amounts due to and due from related parties were as follows:
(continued)

<i>VND'000</i>				
<i>Related parties</i>	<i>Relationship</i>	<i>Transaction</i>	<i>Ending balance</i>	<i>Beginning balance</i>
Short-term advance to suppliers (Note 7)				
Dong Gia Lai Food Processing JSC	Related company	Advance for Purchase of goods and services	482,478,677	-
Tay Nguyen Agricultural Services Co., Ltd.	Related company	Advance for Purchase of goods and services	130,642,069	1,652,520
Hoang Anh Gia Lai Wooden Furniture JSC - Hoang Anh Gia Lai Plastic Factory Branch	Related company	Advance for Purchase of goods and services	7,368,500	10,673,489
Hoang Anh Gia Lai Wooden Furniture JSC	Related company	Advance for Purchase of goods and services	-	247,218
			620,489,246	12,573,227

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the year then ended

33. TRANSACTIONS WITH RELATED PARTIES (continued)

As at the balance sheet date, amounts due to and due from related parties were as follows:
(continued)

VND'000				
<i>Related parties</i>	<i>Relationship</i>	<i>Interresr rate</i>	<i>Ending balance</i>	<i>Beginning balance</i>
		<i>%/year</i>		
Short-term loan receivables (Note 8)				
Le Me JSC	Related company	4.80 - 8.00	2,753,404,202	4,120,545,983
Hoang Anh Gia Lai Agricultural JSC	Company with the same BOD member	-	501,373,770	1,351,784,995
Tay Nguyen Agricultural Services Co., Ltd.	Related company	7.525 - 10.00	604,350,086	22,179,629
Mr. Nguyen Kim Luan	Shareholder	8.60 - 10.00	85,260,790	251,431,000
Dong Gia Lai Food Processing JSC	Related company	8.60	5,865,308	26,000
Mr. Nguyen Van Quy	Shareholder	9.00	500,000	-
Mr. Nguyen Ngoc Mai	Director of subsidiary	-	56,156	30,000,000
Lo Pang Livestock JSC	Related company (up to 31/3/2022)	6.15	-	500,000,000
Mr. Doan Nguyen Duc	BOD chairman	10.00	-	102,165,041
Mr. Le Van Thach	Shareholder	-	-	15,000,000
Hoang Anh Gia Lai Wooden Furniture JSC	Related company	8.60 - 12.00	-	4,209,929
			3,950,810,312	6,397,342,577

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the year then ended

33. TRANSACTIONS WITH RELATED PARTIES (continued)

As at the balance sheet date, amounts due to and due from related parties were as follows:
(continued)

VND'000				
Related parties	Relationship	Interest rate	Ending balance	Beginning balance
		%/year		
Long-term loan receivables (Note 8)				
Hoang Anh Gia Lai Agricultural JSC	Company with the same BOD member	-	883,510,127	636,677,272
Tay Nguyen Agricultural Services Co., Ltd	Related company	4.80	260,400,000	665,818,080
Mr. Nguyen Ngoc Mai	Director of subsidiary	8.00 - 8.60	133,800,000	253,800,000
Le Me JSC	Related company	4.80 - 10.00	149,144,000	213,020,219
Mr. Le Van Thach	Shareholder	4.80 - 8.60	141,900,000	126,900,000
Hoàng Anh Attapeu Agricultural Development Co., Ltd.	Subsidiary of Company with the same BOD member	-	109,304,691	105,918,838
Mr. Tran Quang Dung	Director of subsidiary	4.80 - 8.60	22,300,000	42,300,000
Hoang Anh - Quang Minh Rubber Industrial and Agricultural Co., Ltd	Subsidiary of Company with the same BOD member	-	16,254,632	15,751,124
Lo Pang Livestock JSC	Related company (to 31/3/2022)	7.575	-	178,816,833
Hoang Anh Gia Lai Wooden Furniture JSC	Related company	8.60	-	124,747,486
			1,716,613,450	2,363,749,852

Short-term and long-term loans to related parties were approved by the General Meeting of Shareholders dated 9/4/2022, in compliance with terms and conditions regarding lending or granting guarantee to shareholders and related individuals pursuant to Decree 71/2017/ND-CP issued by the Government on 6/6/2017 on Corporate Governance applicable to public companies.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the year then ended

33. TRANSACTIONS WITH RELATED PARTIES (continued)

As at the balance sheet date, amounts due to and due from related parties were as follows:
(continued)

			VND'000	
<i>Related parties</i>	<i>Relationship</i>	<i>Transaction</i>	<i>Ending balance</i>	<i>Beginning balance</i>
<i>Other short-term receivables (Note 9)</i>				
Le Me JSC	Related company	Interest income	649,991,651	404,394,310
Tay Nguyen Agricultural Services Co., Ltd	Related company	Interest income	68,960,638	72,491
		Lending without interest	1,300,000	1,300,000
		Others	22,000	0
Mr. Nguyen Kim Luan	Shareholder	Interest income	7,227,496	22,000
				4,427,049
Dong Gia Lai Food Processing JSC	Related company	Interest income	4,115,880	-
		Lending without interest	800,535	-
Hoang Anh Gia Lai Wooden Furniture JSC	Related company	Interest income	-	23,856,246
Mr. Doan Nguyen Duc	BOD chairman	Tạm ứng	-	10,812
		Lending without interest	-	7,486,903
Lo Pang Livestock JSC	Related company (up to 31/3/2022)	Interest income	-	26,200,685
		Lending without interest	-	10,699,989
		Others	-	1,520,465
Other related parties	Related party	Others	454,400	614,990
			<u>732,872,600</u>	<u>480,605,940</u>

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the year then ended

33. TRANSACTIONS WITH RELATED PARTIES (continued)

As at the balance sheet date, amounts due to and due from related parties were as follows:
(continued)

VND'000				
<i>Related parties</i>	<i>Relationship</i>	<i>Transaction</i>	<i>Ending balance</i>	<i>Beginning balance</i>
<i>Other long-term receivables (Note 9)</i>				
Le Me JSC	Related company	HĐHTKD	440,000,000	440,000,000
		Interest income	27,303,606	23,379,954
Mr. Nguyễn Ngọc Mai	Director of subsidiary	Interest income	39,398,260	19,829,760
Tay Nguyen Agricultural Services Co., Ltd.	Related company	Interest income	38,862,320	50,880,235
Hoàng Anh Attapeu Agricultural Development Co., Ltd.	Subsidiary of Company with the same BOD member	Interest income	10,342,357	10,021,989
Mr. Le Van Thach	Shareholder	Interest income	15,698,411	15,805,440
Mr. Tran Quang Dung	Director of subsidiary	Interest income	6,257,627	3,321,960
Hoang Anh - Quang Minh Rubber Industrial and Agricultural Co., Ltd	Subsidiary of Company with the same BOD member	Interest income	1,588,193	1,538,997
Hoang Anh Gia Lai Wooden Furniture JSC	Related company	Interest income	-	43,144,374
Lo Pang Livestock JSC	Related company (to 31/3/2022)	Interest income	-	31,534,787
			579,450,774	639,457,496

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the year then ended

33. TRANSACTIONS WITH RELATED PARTIES (continued)

As at the balance sheet date, amounts due to and due from related parties were as follows:
(continued)

			VND'000	
<i>Related parties</i>	<i>Relationship</i>	<i>Transaction</i>	<i>Ending balance</i>	<i>Beginning balance</i>
<i>Short-term trade payables</i> (Note 18)				
Hoang Anh Gia Lai Wooden Furniture JSC - Hoang Plastic Factory Branch	Related company	Purchase of goods and services	20,123,754	23,380,474
NASA Veterinary Medicine Import-Export JSC	Related company	Purchase of goods and services	8,912,300	-
Hoang Anh Gia Lai Wooden Furniture JSC	Related company	Purchase of goods and services	7,509,227	-
Linh Khang Packaging One Member Co., Ltd.	Related company	Purchase of goods and services	6,856,363	1,883,340
Tay Nguyen Agricultural Services Co., Ltd.	Related company	Purchase of goods and services	2,699,175	9,257,375
An Phu Real Estate Investment JSC	Related company	Purchase of goods and services	911,173	-
Joint Stock Company Lo Pang Livestock	Related company (to 31/3/2022)	Purchase of goods and services	-	66,675,236
		Purchase of fixed assets	-	33,473,380
Hoang Anh Gia Lai Agricultural JSC	Company with the same BOD member	Purchase of goods and services	-	2,081,090
Hoang Anh Gia Lai Agricultural JSC - Fruit Processing Branch	Company with the same BOD member	Purchase of goods and services	-	1,497,279
Other Related parties	Related party	Purchase of goods and services	73,306	482,444
			47,085,298	138,730,618

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the year then ended

33. TRANSACTIONS WITH RELATED PARTIES (continued)

As at the balance sheet date, amounts due to and due from related parties were as follows:
(continued)

<i>Related parties</i>	<i>Relationship</i>	<i>Transaction</i>	<i>Ending balance</i>	<i>VND'000</i> <i>Beginning balance</i>
Short-term advances from customers (Note 19)				
Tay Nguyen Agricultural Services Co., Ltd	Related company	Advances to suppliers of goods	216,352,500	11,295,473
Hoang Anh Gia Lai Wooden Furniture JSC - Plastic Factory Branch	Related company	Advances to suppliers of goods	8,228,718	-
Lo Pang Livestock JSC	Related company (to 31/3/2022)	Advances to suppliers of goods	-	302,565,957
Other elated parties	Related party	Advances to suppliers of goods	450	-
			224,581,668	313,861,430
Other short-term payables (Note 22)				
Tay Nguyen Agricultural Services Co., Ltd.	Related company	Borrowing of funds	10,415,275	10,415,275
Hoang Anh Gia Lai Wooden Furniture JSC	Related company	Others	39,720	682,739
Mr. Tran Quang Dung	Director of subsidiary	Others	468,697	-
Hoang Anh Me Kong JSC	Related company	Borrowing of funds	272,700	272,700
Lo Pang Livestock JSC	Related company (to 31/3/2022)	Penalty interest	-	6,739,726
Other related parties	Related party	Others	4,932	4,500
			11,201,324	18,114,940
Other long-term payables (Note 22)				
Mr. Nguyen Van Quy	Shareholder	Borrowing of funds	207,699,762	-

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the year then ended

33. TRANSACTIONS WITH RELATED PARTIES (continued)

The members of the Board of Directors, Board of Supervisors and Management has remuneration at the Company in the year as follows:

VND'000			
Name	Position	Income (*)	
		Current year	Previous year
Mr. Doan Nguyen Duc	BOD chairman	2,574,084	2,662,428
Mr. Vo Truong Son	General Director	2,129,349	2,214,202
Ms. Vo Thi My Hanh	Deputy General Director	1,547,330	1,519,645
Ms. Ho Thi Kim Chi	Deputy General Director	1,271,810	1,286,280
Ms. Do Tran Thuy Trang	BKS Head	766,299	715,560
Ms. Vo Thi Huyen Lan	BOD Member	256,500	243,000
Mr. Pham Ngoc Chau	BOS Member	277,780	343,077
Mr. Le Hong Phong	BOS Member	163,800	97,200
Mr. Tran Van Dai	Independent member	108,000	-
Other individuals		1,535,698	1,252,708
TOTAL		10,630,650	10,334,100

In addition, the members of the Board of Directors, Board of Supervisors and Management has remuneration at subsidiaries as follows:

VND'000			
Name	Position	Income (*)	
		Current year	Previous year
Ms. Ho Thi Kim Chi	Deputy General Director	175,500	162,000
Mr. Vo Truong Son	General Director	93,600	83,700
Mr. Doan Nguyen Duc	BOD chairman	58,500	54,000
TOTAL		327,600	299,700

(*) including salaries and/or other allowances.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the year then ended

34. COMMITMENTS

Operating lease commitments

The Group leases parcels of land in Vietnam and Laos to build factories, football facilities, hotels, office, cattle farm and for fruit plantations. As at the balance sheet dates, the lease commitments under the operating lease agreements as follows:

	VND '000	
	<i>Ending balance</i>	<i>Beginning balance</i>
Less than 1 year	4,190,459	3,396,264
1 - 5 year	28,248,534	13,121,612
More than 5 year	97,558,182	100,473,334
TOTAL	<u>129,997,175</u>	<u>116,991,210</u>

Guarantee commitments

As at 31/12/2022, the Group used the followings assets to pledge for the loans of HNG and its subsidiaries. Details are as follows:

- 64,375,000 HNG shares owned by the Company;
- The right to use land and exploit 453.65 ha (150 ha of passion fruit, 229.25 ha of avocado, 74.4 ha of Thai jackfruit) of land owned by Dai Thang Agricultural Development One Member Co., Ltd.;
- Exploitation rights and land-attached assets (including all crops, land-attached works and other assets) and benefits from the exploitation of land and land-attached assets have been formed or are being formed on a total area of 71.4 hectares at Commune Houy Kong, Paksong District, Champasak Province, Laos owned by Dai Thang Agricultural Development One Member Co., Ltd.;
- Exploitation rights and land-attached assets (including all crops, land-attached works and other assets) and benefits from the exploitation of land and land-attached assets have been formed or are being formed on a total area of 148 hectares at Commue Hatsan, Saysettha District, Attapeu Province, Laos owned by Khan Xay Agricultural Development One Member Co., Ltd.; and
- Exploitation rights and land-attached assets (including all crops, land-attached works and other assets) and benefits from the exploitation of land and land-attached assets have been formed or are being formed on a total area of 147.7 hectares at Commue Hatsan, Saysettha District, Attapeu Province, Laos owned by Khan Xay Agricultural Development One Member Co., Ltd.

In addition, in accordance with Credit Agreement No.01/2015/7694660/HDTD dated 24 September 2015 and Credit Agreement No.01/2018/7694660/HDTD dated 2 Octobre 2018 between Ba Thuoc Livestock JSC ("Ba Thuoc") and Joint Stock Commercial Bank for Investment and Development of VN - Thanh Hoa Branch ("BIDV"), the Company made a guarantee commitment to Ba Thuoc in order to enter into bank loans with BIDV in accordance with Gurantee Agreement No. 0109/CV-BLHAGL dated 1 September 2015 with total principal amount of VND'000 160,000,000 and other interest, fee and penalties (if any).

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the year then ended

35. OFF BALANCE SHEET ITEMS

<i>ITEM</i>	<i>Ending balance</i>	<i>Beginning balance</i>
Foreign currencies:		
- Laos KIP (LAK)	4,065,442,997	6,534,440,081
- United States Dollar (USD)	322,796	602,669
- Euro (EUR)	179	190
Written-off of doubtful debts		
- Power Construction One Member Co., Ltd.	6,992,216	6,992,216
- Hoang Anh Gia Lai Kontum Mineral One Member Co., Ltd		
	3,720,000	3,720,000

36. SEGMENT INFORMATION

The primary segment reporting format is determined to be business segments as the Group's risks and rates of return are affected predominantly by differences in the products and services provided. Secondary information is reported geographically, therefore:

- External sale geographically is based on customer location, if the external sales of each part accounts for 10% or more of the total external sale;
- The total remaining value of part assets according to the position of the assets, if the properties of each part account for 10% or more of total assets of all geographical areas; and
- Total expenses incurred in the year to purchase fixed assets - part assets expected to be used more than one year (tangible fixed assets, intangible fixed assets and other long-term assets) according to their position property, if the property of that part accounts for 10% or more of the total assets of segments.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2021 and for the year then ended

36. SEGMENT INFORMATION (continued)

36.1 *Business segment*

The Group's business activities are organised and managed according to the nature of the products and services provided by the Group with each of them being a strategic business unit providing various products and serving in different markets.

Prices applied to transactions between divisions are determined on an arm-length basis similar to those of third parties. Revenue, costs and income statement of divisions including transactions between departments. These transactions are excluded when preparing the consolidated financial statements.

The Group's geographical segment is determined by the location of the Group's assets. External sales revenue presented in geographical segments is determined based on the geographical location of customers of the Group.

For management purposes, the Group is organised into business units based on their products and services, and has reportable operating segments as follows:

- Production: producing and trading fertilizers, pipes and other tools and supplies;
- Trading and services: asset management and trading of goods;
- Construction: building cowsheds; and
- Agriculture: planting and harvesting fruit trees, raising cattle.

Management monitors the operating results of its business segments separately for the purposes of making decisions about resources allocation and performance assessment. Segment performance is evaluated based on operating profit or loss which in certain aspects, as explained in the table below, is measured differently from operating profit or loss in the consolidated financial statements. The financing, including finance costs and finance revenue, and income taxes are managed on a Group basis and are not allocated to operating segments.

The segment information of the hospitality industry and football has been combined into the trading and services industry during the year as the hospitality industry is currently not the Group's core business.

The following tables present revenue and profit and certain assets and liability information regarding the Group's business segment:

Hoang Anh Gia Lai Joint Stock Company

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2022 and for the year then ended

36. SEGMENT INFORMATION (continued)

36.1 Business segment (continued)

	<i>Trading and services</i>	<i>Agriculture</i>	<i>Elimination</i>	<i>VND '000</i> <i>Total</i>
For the year ended 31 December 2021				
<i>Revenue</i>				
External customers	533,468,038	1,563,950,328	-	2,097,418,366
Inter-segment elimination	964,289,519	648,791,960	(1,613,081,479)	-
Total	1,497,757,557	2,212,742,288	(1,613,081,479)	2,097,418,366
Segment results	28,242,811	478,727,416	-	506,970,227
Unallocated expenses				(276,542,674)
Loss before income tax, financial income and financial expenses				230,427,553
Financial income				735,078,612
Financial expenses				(1,090,293,038)
Share loss from associates				(5,819,760)
Loss before tax				(130,606,633)
Current income tax expenses				(885,768)
Deferred income tax income				259,098,512
Profit after CIT in the year				127,606,111
As at 31 December 2021				
<i>Assets and liabilities</i>				
Segment assets	1,379,555,497	16,981,831,457	-	18,361,386,954
Cash				78,298,037
Investments in associates				-
Total assets				18,439,684,991
Segment liabilities	(169,209,645)	(13,086,630,775)	-	(13,255,840,420)
Deferred tax liabilities	-	(510,611,231)		(510,611,231)
Total liabilities				(13,766,451,651)

Hoang Anh Gia Lai Joint Stock Company

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2022 and for the year then ended

36. SEGMENT INFORMATION (continued)

36.1 Business segment (continued)

	<i>Trading and services</i>	<i>Agriculture</i>	<i>Elimination</i>	<i>VND '000</i> <i>Total</i>
For the year ended 31 December 2022				
<i>Revenue</i>				
External customers	1,217,320,256	3,893,461,631	-	5,110,781,887
Inter-segment elimination	1,390,034,688	421,281,581	(1,811,316,269)	-
Total	2,607,354,944	4,314,743,212	(1,811,316,269)	5,110,781,887
Segment results	100,897,651	1,072,503,367	-	1,173,401,018
Unallocated expenses				1,017,820,343
Loss before income tax, financial income and financial expenses				2,191,221,361
Financial income				486,143,713
Financial expenses				(1,649,147,246)
Loss before tax				1,028,217,828
Current income tax expenses				(3,649,540)
Deferred income tax income				100,106,552
Profit after CIT in the year				1,124,674,840
On 31/12/2022				
<i>Assets and liabilities</i>				
Segment assets	8,971,635,994	10,754,379,034	-	19,726,015,028
Cash				72,372,525
Total assets				19,798,387,553
Segment liabilities	(7,462,073,561)	(6,725,563,957)	-	(14,187,637,518)
Deferred tax liabilities	-	(416,006,694)	-	(416,006,694)
Total liabilities				(14,603,644,212)

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2022 and for the year then ended

36. SEGMENT INFORMATION (continued)

36.2 Geographical segment

The following tables present revenue expenditure and certain asset information regarding the Group's geographical segments.

	<i>Vietnam</i>	<i>Laos</i>	<i>Cambodia</i>	<i>Others</i>	<i>VND '000</i> <i>Total</i>
For the year ended 31 December 2022					
<i>Revenue</i>					
Revenue from external customers	1,130,544,964	620,339,519	-	346,533,883	2,097,418,366
Capital expenditure	690,730,524	245,779,318	-	-	936,509,842
As at 31 December 2021					
<i>Other segment information</i>					
Segment assets	14,380,934,619	3,980,452,335	-	-	18,361,386,954
Cash					78,298,037
Investments in associates					
Total assets					<u>18,439,684,991</u>
For the year ended 31 December 2022					
<i>Revenue</i>					
Revenue from external customers	3,584,289,426	677,685,411	-	848,807,050	5,110,781,887
Capital expenditure	287,481,478	314,348,786	-	-	601,830,264
As at 31/12/2022					
<i>Other segment information</i>					
Segment assets	16,673,301,935	3,052,713,093	-	-	19,726,015,028
Cash					72,372,525
Total assets					<u>19,798,387,553</u>

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2022 and for the year then ended

37. EVENTS AFTER THE BALANCE SHEET DATE

According to the Resolution of the General Meeting of Shareholders No. 02021/NQDHDCCD-BAPI.23 dated 13 January 2023 of BAPI Hoang Anh Gia Lai JSC (“BAPI”), a subsidiary of the Company, the shareholders of BAPI have approved the private placement of 5,000,000 shares with the offering price of VND 10,000/share to increase share capital for the purpose of expanding business activities. According to Board of Directors Resolution No. 01/23/NQBOD-HAGL dated 19 January 2023, the Company approved the registration to buy 650,000 shares out of a total of 5,000,000 shares issued. Accordingly, the Company's interest ownership in BAPI decreased from 55% to 34%.

There have been no significant events or circumstances occurring after the balance sheet date which would require adjustments or disclosures to be made in the consolidated financial statements of the Group.

Nguyen Thji Hanh Thuong
Preparer

Le Truong Y Tram
Chief Accountant

Vo Truong Son
General Director

31 March, 2023