

Separate Interim Financial Statements

For the three month period ended 30 Sep 2022

Phu Nhuan Jewelry Joint Stock Company

GENERAL INFORMATION

Phu Nhuan Jewelry Joint Stock Company

Separate Financial Statements Q3.2022

30 September 2022

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Phu Nhuan Jewelry Joint Stock Company

GENERAL INFORMATION COMPANY

Phu Nhuan Jewelry Joint Stock Company (the "Company") was incorporated in Vietnam, under the Business Registration Certificate No. 0300521758 issued by the Department of Planning and Investment of Ho Chi Minh City on 2 January 2004, and 31th amended registration on 06 January 2022.

The Company has been listed on the Ho Chi Minh Stock Exchange ("HOSE") with PNJ code since 23 March 2009 pursuant to Decision No.129/DKNY issued by the General Director of HOSE on 26 December 2008.

The Company's head office is located at 170E Phan Dang Luu Street, Ward 3, Phu Nhuan District, Ho Chi Minh City, Vietnam.

BOARD OF DIRECTORS

Members of the Board of Directors of the Company during the period and as of the date of this report are as follow:

Ms. Cao Thi Ngoc Dung	Chairwoman
Mr. Le Tri Thong	Vice Chairman
Mr. Le Huu Hanh	Member (Resigned since 16/04/2022)
Ms. Dang Thi Lai	Member
Ms. Huynh Thi Xuan Lien	Member
Ms. Tran Phuong Ngoc Thao	Member
Mr. Dao Trung Kien	Member (Elected since 16/04/2022)
Mr. Nguyen Tuan Hai	Independent Member
Mr. Le Quang Phuc	Independent Member
Ms. Tieu Yen Trinh	Independent Member

AUDIT COMMITTEE

Mr Le Quang Phuc	Chairman
Mr Nguyen Tuan Hai	Member
Ms. Huynh Thi Xuan Lien	Member (Since 27/07/2022)
Mr. Nguyen Anh Tuan	Head of Internal Audit committe

BOARD OF MANagements

Members of board of management during the period and as of the date of this report are as follows:

Mr. Le Tri Thong	General Director
Ms. Dang Thi Lai	Chief of Finance- Operation officer
Mr. Nguyen Anh Hung	Director of Human Resources
Mr. Dao Trung Kien	Chief Strategy Officer
Mr. Dang Hai Anh	Chief Information Officer
Mr. Phan Nguyen Hoai Anh	Acting Director of Marketing Division (Resigned since 17/10/2022)
Mr. Nguyen Ngoc Van Quan	Acting Director of Supply Chain Division (Since 01/06/2022)
Mr. Duong Quang Hai	Chief Accountant

The Board of Director assigned Mr. Le Tri Thong to manage and operate:

- Customer and Retail Division (Since 10/08/2022)
- Marketing Division (Since 17/10/2022)

LEGAL REPRESENTATIVE

The legal representative of the company during the period and at the date of this report is Mr. Le Tri Thong.

11/01/2023

BALANCE SHEET
As at 30 September 2022


Unit: VND

	ASSETS	Code	30-09-22	31-12-21
A	CURRENT ASSETS	100	10,712,743,055,399	8,602,996,182,573
I	Cash and cash equivalents	110	1,103,393,875,089	305,277,938,978
1	Cash	111	1,003,393,875,089	305,277,938,978
2	Cash equivalents	112	100,000,000,000	-
II	Current financial investment	120	400,000,000,000	-
3	Held to maturity investments	123	400,000,000,000	-
III	Current accounts receivable	130	924,979,640,917	390,023,093,373
1	Trade receivables	131	85,949,354,770	40,694,434,402
2	Advances to suppliers	132	750,185,825,472	330,458,116,382
5	Short term lending	135	77,000,000,000	-
6	Other receivables	136	13,658,873,960	20,525,567,151
7	Provision for doubtful debts	137	(2,004,798,077)	(2,004,798,077)
8	Shortage of assets pending resolution	139	190,384,792	349,773,515
IV	Inventories	140	8,218,596,898,425	7,845,352,587,725
1	Inventories	141	8,218,596,898,425	7,845,352,587,725
V	Other current assets	150	65,772,640,968	62,342,562,497
1	Short-term prepaid expenses	151	62,300,879,795	54,543,083,974
2	Value-added tax deductible	152	3,471,761,173	7,799,478,523
B	NON-CURRENT ASSETS	200	1,445,164,790,724	1,451,077,899,581
I	Non-current account receivables	210	85,996,150,932	80,350,406,759
6	Other non-current receivables	216	85,996,150,932	80,350,406,759
II	Fixed assets	220	807,542,174,113	820,594,930,272
1	Tangible fixed assets	221	160,512,790,483	169,746,626,449
	- Cost	222	358,887,531,832	344,892,108,002
	- Accumulated depreciation (*)	223	(198,374,741,349)	(175,145,481,553)
3	Intangible fixed assets	227	647,029,383,630	650,848,303,823
	- Cost	228	705,939,742,348	697,774,918,988
	- Accumulated amortization (*)	229	(58,910,358,718)	(46,926,615,165)
IV	Non-current assets in progress	240	28,799,987,250	30,183,906,350
2	Construction in progress	242	28,799,987,250	30,183,906,350
V	Long-term investments	250	246,119,593,225	246,119,593,225
1	Investments in subsidiaries	251	340,000,000,000	340,000,000,000
3	Other long-term investments	253	395,271,613,400	395,271,613,400
4	Provision for long-term investments	254	(489,152,020,175)	(489,152,020,175)
VI	Other long-term assets	260	276,706,885,204	273,829,062,975
1	Long-term prepaid expenses	261	178,669,051,420	175,791,229,191
2	Deferred tax assets	262	98,037,833,784	98,037,833,784
	TOTAL ASSETS (270=100+200)	270	12,157,907,846,123	10,054,074,082,154


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BALANCE SHEET
As at 30 September 2022


RESOURCES	Code	30-09-22	31-12-21
C LIABILITIES	300	3,916,001,569,687	4,109,229,101,091
I Current liabilities	310	3,906,871,169,687	4,100,098,701,091
1 Trade payables	311	797,748,920,656	638,903,772,994
2 Advances from customers	312	144,848,721,335	106,563,466,096
3 Statutory obligations	313	235,516,984,447	261,052,351,661
4 Payables to employees	314	604,985,690,757	339,225,759,891
5 Accrued expenses	315	141,849,093,720	56,176,517,030
9 Other payables	319	59,309,862,406	47,206,698,660
10 Short-term loans	320	1,730,881,503,383	2,495,307,120,466
11 Provision for short term payables	321	30,129,306,488	30,129,306,488
12 Bonus and welfare fund	322	161,601,086,495	125,533,707,805
II Non-current liabilities	330	9,130,400,000	9,130,400,000
7 Other long-term liabilities	337	518,668,000	518,668,000
12 Long-term provisions	342	8,611,732,000	8,611,732,000
D EQUITY	400	8,241,906,276,436	5,944,844,981,063
I Owner's equity	410	8,241,906,276,436	5,944,844,981,063
1 Owner's contributed capital	411	2,462,478,600,000	2,276,123,620,000
2 Share premium	412	2,252,173,432,458	991,261,882,458
5 Treasury shares (*)	415	(4,908,890,000)	(4,908,890,000)
8 Investment and development fund	418	1,212,120,556,918	800,503,556,918
11 Retained earnings	421	2,320,042,577,060	1,881,864,811,687
- Retained profits brought forward	421a	988,187,998,287	826,488,391,906
- Retained profits for the current period	421b	1,331,854,578,773	1,055,376,419,781
TOTAL RESOURCES (440=300+400)	440	12,157,907,846,123	10,054,074,082,154



Nguyen Thanh Dat
Preparer



Duong Quang Hai
Chief Accountant



Le Tri Thong
General Director



24 October 2022

Phu Nhuan Jewelry Joint Stock Company

Form B01a-DN

INCOME STATEMENT

For the three-month period ended 30 September 2022

VND

NO	ITEMS	Code	Notes	Q3.2022	Q3.2021	YTD	
						2022	2021
1	Gross revenue from sale of goods and services rendered	01	15	8,974,574,155,537	1,101,365,390,075	29,380,041,318,206	14,529,066,969,566
2	Deductions	02		78,733,548,141	12,999,687,210	238,298,175,018	117,614,190,145
3	Net revenue from sale of goods and services rendered	10		8,895,840,607,396	1,088,365,702,865	29,141,743,143,188	14,411,452,779,421
4	Cost of goods sold and services rendered	11	16	7,761,799,988,566	891,370,050,010	24,915,120,802,680	12,167,545,019,510
5	Gross profit from sale of goods and services rendered	20		1,134,040,618,830	196,995,652,855	4,226,622,340,508	2,243,907,759,911
6	Finance income	21		3,807,920,933	3,375,594,551	17,088,853,145	36,595,043,828
7	Finance expenses	22	17	31,590,662,168	26,719,597,284	83,525,487,065	124,869,540,136
	- In which: interest expense	23		16,620,794,533	26,572,979,339	58,081,576,070	66,365,964,074
8	Selling expenses	25	18	694,356,839,889	233,130,575,609	2,044,928,759,756	1,110,663,989,593
9	General and administrative expenses	26	18	150,640,581,888	64,257,088,932	441,254,959,433	276,407,998,234
10	Operating profit	30		261,260,455,818	(123,736,014,419)	1,674,001,987,399	768,561,275,776
11	Other income	31		1,985,151,531	311,310,001	4,729,030,596	5,485,041,192
12	Other expenses	32		165,792,792	378,889,131	3,088,785,352	1,831,065,847
13	Other profit	40		1,819,358,739	(67,579,130)	1,640,245,244	3,653,975,345
14	Accounting profit before tax	50		263,079,814,557	(123,803,593,549)	1,675,642,232,643	772,215,251,121
15	Current corporate income tax expense	51	19	60,298,686,531	(24,720,874,485)	343,787,653,870	141,622,136,309
16	Deferred tax expenses	52		-	(99,082,719,064)	-	9,071,238,180
17	Net profit after corporate income tax	60		202,781,128,026	(99,082,719,064)	1,331,854,578,773	621,521,876,632





 Nguyen Thanh Dat
 Preparer
 24 October 2022



 Duong Quang Hai
 Chief Accountant


 Le Tri Thong
 General Director

SEPARATE CASH FLOW STATEMENT
For the three- month period ended 30 September 2022

NO.	ITEMS	CODE	CURRENT YEAR	PREVIOUS YEAR
I	CASH FLOWS FROM OPERATING ACTIVITIES			
1	Profit before tax	01	1,675,642,232,643	772,215,251,121
2	Adjustment for			
	- Depreciation and amortization	02	36,141,651,933	33,517,941,124
	- Provisions (reversal of provisions)	03	-	9,661,959,805
	- Exchange losses arising from evaluation of monetary items	04	5,843,645,214	(4,606,557,048)
	- (Gain)/loss from investing activities	05	(4,685,045,337)	(28,762,376,140)
	- Interest expense	06	58,081,576,070	66,365,964,074
3	Operating profit before changes in working capital	08	1,771,024,060,523	848,392,182,936
	- (Increase)/Decrease in receivables	09	(459,274,574,367)	22,375,525,909
	- Increase in inventories	10	(373,244,310,700)	(1,128,674,006,462)
	- Increase in payables	11	519,661,507,432	(145,374,909,674)
	- Increase in prepaid expenses	12	(10,635,618,050)	41,737,675,146
	- Interest paid	14	(57,781,335,053)	(65,608,776,703)
	- Corporate income tax paid	15	(346,810,340,544)	(212,472,473,633)
	- Other cash outflows from operating activities	17	(13,975,732,870)	(29,760,821,245)
	Net cash flows (used in) from operating activities	20	1,028,963,656,371	(669,385,603,726)
II	CASH FLOWS FROM INVESTING ACTIVITIES			
1	Acquisition and construction of fixed assets	21	(21,678,546,714)	(31,303,727,500)
2	Proceeds from sale, disposals of fixed assets	22	244,487,170	12,734,400,718
3	Payments for granting loans	23	(477,000,000,000)	-
7	Interest earned and dividends received	27	4,685,045,337	25,809,019,289
	Net cash flows from (used in) investing activities	30	(493,749,014,207)	7,239,692,507
III	CASH FLOWS FROM FINANCING ACTIVITIES			
	Proceeds from issuing stocks and capital contribution from owners	31	1,447,266,530,000	-
2	Repayment of owners	32	-	(1,524,800,000)
3	Drawdown of borrowings	33	4,342,236,572,737	4,612,093,376,656
4	Repayment of borrowings	34	(5,106,662,189,820)	(3,833,930,985,191)
6	Dividends paid	36	(419,939,618,970)	(177,326,384,325)
	Net cash flows used in financing activities	40	262,901,293,947	599,311,207,140
	Net decrease in cash and cash equivalents	50	798,115,936,111	(62,834,704,079)
	Cash and cash equivalents at beginning of period	60	305,277,938,978	228,463,983,404
	Cash and cash equivalents at end of period	70	1,103,393,875,089	166,629,279,325


Nguyen Thanh Dat
Preparer
24 October 2022


Duong Quang Hai
Chief Accountant


Le Tri Thong
General Director



I. CORPORATE INFORMATION

Operating industry and principal activities

The Company's principal activities are to trade gold, silver, jewelry and gemstones, and to import and export jewelry in gold, silver and gemstones.

Normal production and business cycle

The Company's normal production and business cycle is carried out for a time period of 12 months or less.

The Company's structure

The Company's head office is located at 170E Phan Dang Luu Street, Ward 3, Phu Nhuan District, Ho Chi Minh City, Vietnam.

The number of employees as at 30 September 2022 was 4,973 (as at 31 December 2021: 4,646).

As at 30 September 2022, the Company's subsidiaries were:

- CAO Fashion Company Limited (CAF) – Subsidiary
- PNJ Laboratory Company Limited (PNJL) – Subsidiary
- PNJ Jewelry Production and Trading Company Limited (PNJP)– Subsidiary

As at 30 September 2022, the Company has also fifty-six (56) branches and three hundred forty-five (345) retail shops located in various provinces and cities in Vietnam, in which, the big branches were:

- Branch of Phu Nhuan Jewelry Joint Stock Company- Ha Noi Branch
- Branch of Phu Nhuan Jewelry Joint Stock Company- Da Nang Branch
- Branch of Phu Nhuan Jewelry Joint Stock Company- Can Tho Branch
- Branch of Phu Nhuan Jewelry Joint Stock Company- Tay Nguyen Branch
- Branch of Phu Nhuan Jewelry Joint Stock Company- Bien Hoa Branch

II. ACCOUNTING CONVENTION AND FINANCIAL YEAR

Accounting convention

The accompanying separate financial statements, expressed in Vietnam Dong (VND), are prepared under the historical cost convention and in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting.

The accompanying separate financial statements are presented to reflect the balance sheet as at the end of reporting period, the income statement and separate cash flow statements for the period then ended. Therefore, the Company does not consolidate the investments in subsidiaries in the separate financial statements.

The accompanying separate financial statements are not intended to present the financial position, results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

Financial year

The Company's financial year begins on 01 January and ends on 31 December.

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III. ADOPTION OF NEW ACCOUNTING GUIDANCE

On 21 March 2016, the Ministry of Finance issued Circular No. 53/2016/TT-BTC ("Circular 53") amending and supplementing certain articles of Circular No.200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance guiding the accounting regime for enterprises. Circular 53 is effective for the financial years beginning on or after 01 January 2016. The Board of Directors has adopted Circular 53 in the preparation and presentation of the Company's separate financial statements in conformity with current regulations.

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Estimates

The preparation of separate financial statements in conformity with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the separate financial statements and the reported amounts of revenues and expenses during the financial year. Although these accounting estimates are based on the management's best knowledge, actual results may differ from those estimates.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, demand deposits and short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Held-to-maturity investments

Held-to-maturity investments comprise investments that the Company has the positive intent or ability to hold to maturity, including term deposits.

Held-to-maturity investments are recognised at acquisition date and initially stated at cost and any directly attributable costs. Interests in held-to-maturity investments after acquisition is recognised in the income statement based on accrual basis. Other interests received before acquisition date are deducted from the cost of the investments.

Held-to-maturity investments are carried at cost less provision for impairment.

Provisions for impairment of held-to-maturity investments are made in accordance with prevailing accounting regulations.

Investments in subsidiaries, joint ventures, associates

Investment in subsidiaries

A subsidiary is an entity over which the Company has control. Control is achieved where the Company has the power to govern the financial and operating policies of an investee enterprise so as to obtain benefits from its activities.

Investments in associates

An associate is an entity over which the Company has significant influence and that is neither a subsidiary nor an interest in joint venture. Significant influence is the power to participate in the financial and operating policy decisions of the investee but not control or joint control over those policies.

Interests in subsidiaries, joint ventures and associates are initially recognised at cost. The Company's share of the net profit of the investee after acquisition is recognised in the income statement. Other distributions received other than such profit share are deducted from the cost of the investments as recoverable amounts.

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Investments in subsidiaries, joint ventures and associates are carried in the balance sheet at cost less provision for impairment of such investments (if any).

Equity investments in other entities

Equity investments in other entities represent the Company's investments in ordinary shares of the entities over which the Company has no control, joint control, or significant influence.

Equity investments in other entities are carried at cost less provision for impairment.

Provisions for impairment of investments

Provisions for impairment of investments in subsidiaries, joint ventures and associates are made in accordance with Circular No. 228/2009/TT-BTC dated 08 August 2018 issued by the Ministry of Finance on "Guiding the appropriation and use of provisions for devaluation of inventories, loss of financial investments, bad debts and warranty for products, goods and construction works at enterprises".

Receivables

Receivables represent the amounts recoverable from customers or other debtors and are stated at book value less provision for doubtful debts.

Provisions for doubtful debts are set up under the provisions of Circular No. 48/2019 / TT-BTC dated August 8, 2019 of the Ministry of Finance

Inventories

Inventories are stated at the lower of cost and net realisable value. Cost comprises direct materials and where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. Cost is calculated using the weighted average method. Net realisable value represents the estimated selling price less all estimated costs to completion and costs to be incurred in marketing, selling and distribution.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. The costs of purchased tangible fixed assets comprise their purchase prices and any directly attributable costs of bringing the assets to their working condition and location for their intended use.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives as follows:

	Current year
	(Years)
Buildings and structures	05 - 25
Machinery and equipment	03 - 15
Motor vehicles	05 - 10
Office equipment	03 - 10

Gain or loss resulting from sales and disposals of tangible fixed assets is the difference between profit from sales or disposals of assets and their residual values and is recognised in the income statement.

Leasing

Leases where substantially all the rewards and risks of ownership of assets remain with the leasing company are accounted for as operating leases. Rentals payable under operating leases are charged to the income statement on a straight-line basis over the term of the relevant lease.

Intangible assets and amortization

Intangible assets represent computer software that is stated at cost less accumulated amortisation and is amortized on the straight-line basis in 3 years.

Land use rights are recorded as an intangible asset on the balance sheet when the Company received the certificate of land use rights. Historical cost of land use rights includes all costs directly related to transfer of assets into ready for use status and are not amortized because land use rights have long usage time.

Construction in progress

Properties in the course of construction for selling, are carried at cost. Cost includes land use rights and construction cost for trade centers and stores in accordance with the Company's accounting policy. Depreciation of these assets, on the same basis as other assets, commences when the assets are ready for their intended use.

Prepayments

Prepayments are expenses which have reported as short-term or long-term prepayments in the balance sheet and are amortized over the period for which the amount are paid or the period in which economic benefits are generated in relation to these expenses.

The following types of expenses are recorded as long term prepayments:

- Prepaid rental includes land and shop rental prepaid for many years under operating lease contracts which are amortized over the lease term;
- Tools and consumables with large value issued in use which can be used for more than one year
- Others which are amortized to the income statement over 2 to 3 years.

Borrowing costs

Interest expense includes interest and other costs incurred related to the loans of the Company and is recorded to the expenses incurred during the year.

Revenue recognition

Revenue from the sale of goods is recognised when all five (5) following conditions are satisfied:

- (a) the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- (b) the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- (c) the amount of revenue can be measured reliably;
- (d) it is probable that the economic benefits associated with the transaction will flow to the Company; and
- (e) the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue of a transaction involving the rendering of services is recognised when the outcome of such transactions can be measured reliably. Where a transaction involving the rendering of services is attributable to several periods, revenue is recognised in each period by reference to the percentage of completion of the transaction at the balance sheet date of that period.

23 / 24 / 25 / 26 / 27 / 28 / 29 / 30 / 31 / 32 / 33 / 34 / 35 / 36 / 37 / 38 / 39 / 40 / 41 / 42 / 43 / 44 / 45 / 46 / 47 / 48 / 49 / 50 / 51 / 52 / 53 / 54 / 55 / 56 / 57 / 58 / 59 / 60 / 61 / 62 / 63 / 64 / 65 / 66 / 67 / 68 / 69 / 70 / 71 / 72 / 73 / 74 / 75 / 76 / 77 / 78 / 79 / 80 / 81 / 82 / 83 / 84 / 85 / 86 / 87 / 88 / 89 / 90 / 91 / 92 / 93 / 94 / 95 / 96 / 97 / 98 / 99 / 100

The outcome of a transaction can be measured reliably when all four (4) following conditions are satisfied:

- (a) the amount of revenue can be measured reliably;
- (b) it is probable that the economic benefits associated with the transaction will flow to the Company;
- (c) the percentage of completion of the transaction at the balance sheet date can be measured reliably; and
- (d) the costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Interest income is accrued on a time basis, by reference to the principal outstanding and at the applicable interest rate.

Dividend income from investments is recognised when the Company's right to receive payment has been established.

Severance allowance payable

The severance allowance for employees is accrued at the end of each reporting period for all employees having worked at the Company for full 12 months and above. Working time serving as the basis for calculating severance allowance shall be the total actual working time subtracting the time when the employees have made unemployment insurance contributions as prescribed by law, and the working time when severance allowance has been paid to the employees. The allowance made for each year of service equals to a half of an average monthly salary under the Vietnamese Labour Code, Social Insurance Code and relevant guiding documents. The average monthly salary used for calculation of severance allowance shall be adjusted to be the average of the 6 consecutive months nearest to the date of the financial statements at the end of each reporting period. The increase or decrease in the accrued amount shall be recorded in the income statement.

Foreign currencies

Transactions arising in foreign currencies are translated at exchange rates ruling at the transaction date. The balances of monetary items denominated in foreign currencies as at the balance sheet date are retranslated at the exchange rates on the same date. Exchange differences arising from the translation of these accounts are recognised in the income statement.

Payable provisions

Payable provisions are recognised when the Company has a present obligation as a result of a past event, and it is probable that the Company will be required to settle that obligation. Provisions are measured at the Board of Directors' best estimate of the expenditure required to settle the obligation as at the balance sheet date.

Taxation

Other taxes are paid in accordance with the prevailing tax laws in Vietnam.

Current income tax

Current income tax assets and liabilities for the current and prior years 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 end of reporting period.

Deferred income tax

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

1. CASH AND CASH EQUIVALENTS

	30/09/2022	VND 31/12/2021
Cash on hand	491,133,809,699	103,572,773,991
Cash at banks	491,245,913,305	168,863,036,696
Cash in transit	21,014,152,085	32,842,128,291
Cash equivalents	100,000,000,000	-
TOTAL	1,103,393,875,089	305,277,938,978

2. FINANCIAL INVESTMENTS

	30/09/2022	VND 31/12/2021
a. Current		
Time deposit	400,000,000,000	-
_OCB	200,000,000,000	-
_SeA Bank	200,000,000,000	-
Total	400,000,000,000	-
b. Non current		
The Company's subsidiaries	246,119,593,225	246,119,593,225
_CAF Company Limited	130,000,000,000	100,000,000,000
_PNJ Laboratory Company Limited	10,000,000,000	10,000,000,000
_Customer Era Company Limited (*)		30,000,000,000
_Provision for investment CECL	(93,880,406,775)	(93,880,406,775)
_PNJ Jewelry Production And Trading Co.,Ltd	200,000,000,000	200,000,000,000
Other long term investments		
_Dong A Joint Stock (EAB)	395,271,613,400	395,271,613,400
_Provision for long-term investments (EAB) (**)	(395,271,613,400)	(395,271,613,400)
Total	246,119,593,225	246,119,593,225

CAO Fine Jewelry Company Limited (CAF) owned 100% by PNJ, the Business Registration Certificate No.0309279212 issued by the Department of Planning and Investment of Ho Chi Minh City on 14 August 2009. CAF's head office is located at 170E, Phan Dang Luu Street, Ward 3, Phu Nhuan District, Ho Chi Minh City, Vietnam. CAF's principal activities are to produce and trade fashion products, silver and gold jewelry, and arts and crafts products.

PNJ Laboratory Company Limited ("PNJL"), a one-member limited liability company, was established under the Law on Enterprise of Vietnam pursuant to the Business Registration Certificate No.0310521330 issued by the Department of Planning and Investment of Ho Chi Minh City on 16 December 2010. PLC's registered head office is located at 168A Phan Dang Luu Street, Phu Nhuan District, Ho Chi Minh City, Vietnam. PNJL's principal activities are to

provide jewelry inspection and consultancy services of diamond, gemstone, semi gemstone, etc.

PNJ Jewelry Production and Trading Company Limited ("PNJP"), a one-member limited liability company, was established under the Law on Enterprise of Vietnam pursuant to the Business Registration Certificate No. 0315018466 issued by the Department of Planning and Investment of Ho Chi Minh City on 28 April 2018. PNJP's registered head office is located at 23 Street 14, Ward 5, Go Vap District, Ho Chi Minh City, Vietnam.

(**) As at 30 September 2022, Dong A Joint Stock Commercial Bank was still under special control by State Bank of Vietnam and shares are not transferable.

Significant transactions with related parties during the period were as follows:

<i>Nội dung</i>	<i>Purchase of goods in Q3/2022</i>	<i>Sales of goods in Q3/2022</i>
1. CAF		
_ Sale of goods		15,333,319,168
_ Purchase of goods	4,908,433,340	
_ Services		529,741,994
2. PNJL		
_ Services	2,835,550,977	
_ Rental		272,727,273
_ Interest payable	292,383,561	
3. PNJP		
_ Sale of goods		2,680,330,109,385
_ Rental services		1,281,818,181
_ Purchase of goods	2,652,986,620,152	
_ Commission	2,242,260,703	

The outstanding balances due from and due to related parties as at 30 September 2022 as follows:

<i>Related parties</i>	<i>Relationship</i>	<i>Nature of transaction</i>	<i>Receivable (Payable)</i>
1. RECEIVABLES			751,864,107,684
Advance			697,413,136,054
PNJP	Subsidiary	Advance	646,162,339,613
CAF	Subsidiary	Advance	51,250,796,441
Other Receivables			54,450,971,630
CAF	Subsidiary	Receivables	54,450,971,630
2. PAYABLES			(20,623,105,000)
Trade payables			(323,105,000)
PNJL	Subsidiary	Service	(323,105,000)
Other payables			(20,300,000,000)
PNJL	Subsidiary	Borrowing	(20,000,000,000)
	Subsidiary	Interest from loans	(300,000,000)

3. SHORT-TERM TRADE RECEIVABLES

	VND	
	30/09/2022	31/12/2021
Parkson Le Thanh Ton	-	708,762,091
Parkson Hung Vuong	-	1,344,174,918
Diamond Le Duan	76,035,520	582,308,250
TTTM Nowzone	311,822,855	1,522,618,604
Giao hang tiet kiem	551,224,927	361,646,980
Sense City Ben Tre	836,041,065	940,430,491
Gold Coast Nha Trang Building	1,195,000,284	-
Sense Can Tho	1,483,131,653	856,343,455
AEON Hai Phong	1,578,452,832	1,106,023,203
Prudential	1,999,200,000	-
Sense City Ca Mau	2,478,356,150	717,790,254
AEON Ha Dong	2,511,871,997	2,490,070,910
Crescent Mall Q7	2,522,156,959	3,447,151,617
AEON Ha Noi	2,906,549,992	1,940,687,598
AEON Binh Duong	3,755,709,354	7,417,481,647
AEON Tan Phu	3,926,167,924	6,055,942,557
AEON Binh Tan	4,492,352,224	7,047,219,391
CAF	51,250,796,441	-
Others	4,074,484,593	4,155,782,436
Total	85,949,354,770	40,694,434,402

According to the cooperation agreement between the two parties, the Malls will collect the money and repay PNJ periodically.

4. OTHER RECEIVABLES

	VND	
	30/09/2022	31/12/2021
a. Current		
_Advances to employees	2,671,232,571	836,881,536
Hoang Gia Ngoc	4,009,596,154	4,009,596,154
Other	6,978,045,235	15,679,089,461
Total	13,658,873,960	20,525,567,151
b. Non- Current		
_ Long term deposit for renting stores	85,996,150,932	80,350,406,759
Total	85,996,150,932	80,350,406,759

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5. SHORT TERM LENDING

	VND	
	30/09/2022	31/12/2021
Nguoi Ban Vang	77,000,000,000	-
Total	77,000,000,000	-

The balance represents short term lending with interest of 9%/ year and unsecured.

6. INVENTORIES

	VND	
	30/09/2022	31/12/2021
Raw materials	354,090,339,654	338,161,002,157
Tools and supplies	36,723,064,028	28,160,441,406
Work in process	1,585,707,888	186,865,821
Finished goods	5,443,419,302,193	4,969,889,215,870
Merchandise goods	2,382,778,484,662	2,508,955,062,471
Total	8,218,596,898,425	7,845,352,587,725

Inventories of VND 3.367.800.000.000 were used as collaterals for short-term loans obtained from commercial banks (Note 11).

7. REPAYMENTS

CURRENT

	VND	
	30/09/2022	31/12/2021
Counters	2,802,640,996	2,024,191,806
Tools and supplies	4,847,501,913	4,743,744,742
Stores rental	33,111,731,068	25,131,143,445
Office and store renovation expenses	4,284,636,620	2,588,656,468
IT expenses	11,475,781,160	15,347,742,167
Others	5,778,588,038	4,707,605,346
Total	62,300,879,795	54,543,083,974

NON – CURRENT

	VND	
	30/09/2022	31/12/2021
Counters	47,805,345,416	46,819,345,036
Tools and supplies	36,985,556,138	37,336,147,027
Stores rental	5,969,977,481	8,930,291,938
Office and store renovation expenses	84,405,472,587	80,879,194,596
Others	3,502,699,798	1,826,250,594
Total	178,669,051,420	175,791,229,191

8. TAXES AND OTHER RECEIVABLES/ PAYABLES TO THE STATE BUDGET

Q3/2022

	Opening balance	Receivable/Payable during the year	Received/Paid during the year	Closing balance
a.Receivables				
Value added tax from import		122,436,238,854	122,436,238,854	-
Value added tax	5,645,911,572	365,220,546	2,539,370,945	3,471,761,173
Import- Export tax	-	22,617,139,084	22,617,139,084	-
Others		-	-	-
Total	5,645,911,572	145,418,598,484	147,592,748,883	3,471,761,173
b. Payables				
Value added tax	37,951,021,169	149,428,216,599	141,823,753,791	45,555,483,977
Corporate income tax	205,895,979,196	60,298,686,531	84,625,390,690	181,569,275,037
Personal income tax	7,106,923,321	25,178,392,928	28,451,423,451	3,833,892,798
Others	4,558,832,635	36,495,087	36,995,087	4,558,332,635
Total	255,512,756,321	234,941,791,145	254,937,563,019	235,516,984,447

Acumulated Q3. 2022

	Opening balance	Receivable/Payable during the year	Received/Paid during the year	Closing balance
a.Receivables				
Value added tax from import		312,110,882,901	312,110,882,901	-
Value added tax	7,799,478,523	4,155,097,534	8,482,814,884	3,471,761,173
Import- Export tax	-	32,671,033,172	32,671,033,172	-
Others		-	-	-
Total	7,799,478,523	348,937,013,607	353,264,730,957	3,471,761,173
b. Payables				
Value added tax	59,430,680,133	511,708,952,717	525,584,148,873	45,555,483,977
Corporate income tax	184,591,961,711	343,787,653,870	346,810,340,544	181,569,275,037
Personal income tax	11,893,356,841	93,559,882,419	101,619,346,462	3,833,892,798
Others	5,136,352,976	1,136,813,412	1,714,833,753	4,558,332,635
Total	261,052,351,661	950,193,302,418	975,728,669,632	235,516,984,447

9. ACCRUED EXPENSES

	VND	
	30/09/2022	31/12/2021
Interest expense	2,726,646,842	2,426,405,825
Advertising & media expense	126,065,000,000	46,175,908,456
Others	13,057,446,878	7,574,202,749
Total	141,849,093,720	56,176,517,030

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (Cont.)
As of date and for Quarter 3 ended on 30 September 2022

10. FIXED ASSETS

TANGIBLE FIXED ASSETS

	Buildings and structures	Machinery and equipment	Motor vehicles	Office equipment	Total
I. COST					
31/12/2021	155,412,647,890	54,332,739,154	40,084,095,152	95,062,625,806	344,892,108,002
Additions	219,292,733	11,540,225,396	1,681,765,636	1,538,084,689	14,979,368,454
Disposal		480,267,412		503,677,212	983,944,624
30/09/2022	155,631,940,623	65,392,697,138	41,765,860,788	96,097,033,283	358,887,531,832
In which					
Fully depreciated	1,953,097,213	24,998,003,087	2,061,749,190	38,687,290,582	67,700,140,072
II. ACCUMULATED DEPRECIATION:					
31/12/2021	59,517,026,694	35,834,118,969	19,431,931,410	60,362,404,480	175,145,481,553
Additions	6,307,165,732	6,372,965,820	3,640,062,218	7,838,514,612	24,158,708,382
Disposal		451,449,890		477,998,696	929,448,586
30/09/2022	65,824,192,426	41,755,634,899	23,071,993,628	67,722,920,396	198,374,741,349
III. NET CARRYING AMOUNT					
31/12/2021	95,895,621,196	18,498,620,185	20,652,163,742	34,700,221,326	169,746,626,449
30/09/2022	89,807,748,197	23,637,062,239	18,693,867,160	28,374,112,887	160,512,790,483

Buildings and machineries pledged to obtain loans from commercial banks (Note 11).

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (Cont.)
As of date and for Quarter 3 ended on 30 September 2022

INTANGIBLE FIXED ASSETS

	INDEFINITE LAND USE RIGHTS	COMPUTER SOFTWARE	TOTAL
I. COST			
31/12/2021	557,784,111,372	139,990,807,616	697,774,918,988
Additions	-	8,164,823,360	8,164,823,360
Disposal	-	-	-
30/09/2022	557,784,111,372	148,155,630,976	705,939,742,348
In which			
Fully depreciated		6,982,250,583	6,982,250,583
II. ACCUMULATED DEPRECIATION:			
31/12/2021	-	46,926,615,165	46,926,615,165
Additions	-	11,983,743,553	11,983,743,553
Disposal	-	-	-
30/09/2022	-	58,910,358,718	58,910,358,718
III. NET CARRYING AMOUNT			
31/12/2021	557,784,111,372	93,064,192,451	650,848,303,823
30/09/2022	557,784,111,372	89,245,272,258	647,029,383,630

11. CONSTRUCTION IN PROCESS

	VND	
	30/09/2022	31/12/2021
Land use right in Binh Duong	26,137,767,250	26,137,767,250
Tower 577 Nguyen Kiem	2,662,220,000	2,055,220,000
Humance resources management system	-	1,990,919,100
Total	28,799,987,250	30,183,906,350

12. SHORT-TERM LOANS

	VND	
	30/09/2022	31/12/2021
a.Short term		
Loans from commercial banks	1,679,417,780,720	2,409,923,248,626
Loans from individuals	51,463,722,663	85,383,871,840
Total	1,730,881,503,383	2,495,307,120,466

Phu Nhuan Jewelry Joint Stock Company

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NOTES TO THE SEPARATE FINANCIAL STATEMENTS (Cont.)
As of date and for Quarter 3 ended on 30 September 2022

Details of loan in this period:

BANK	Opening period	Drawdown	Repayment	Ending period
COMMERCIAL BANK (VND)	2,409,923,248,626	4,123,286,967,827	4,853,792,435,733	1,679,417,780,720
CTBC Bank Company Limited - HCM Branch	86,686,381,740	99,430,270,491	136,116,652,231	50,000,000,000
Vietnam Joint Stock Commercial Bank for Industry and Trade	677,782,720,126	431,414,956,120	775,078,621,026	334,119,055,220
Joint Stock Company Bank for Foreign trade of Vietnam	599,746,224,400	1,085,333,666,200	1,138,307,693,580	546,772,197,020
Bank for Investment and Development of Vietnam Jsc- Hoc Mon Branch	398,800,000,000	434,555,474,443	788,355,474,443	45,000,000,000
Military Commercial Joint Stock Bank	-	8,650,759,812	8,650,759,812	-
SeA Bank	269,959,271,800	268,000,000,000	537,959,271,800	-
Petrolimex Group Commercial Joint Stock Bank	282,932,584,960	110,598,960,000	324,531,544,960	69,000,000,000
HSBC	-	280,000,000,000	200,000,000,000	80,000,000,000
China construction bank corporation	91,800,000,000	108,000,000,000	91,800,000,000	108,000,000,000
VIB - Sai Gon Branch	-	131,073,789,740	131,073,789,740	-
HD Bank	-	264,029,190,900	264,029,190,900	-
Wooribank - Bien Hoa Branch	-	316,518,424,500	155,518,424,500	161,000,000,000
KEA Hanabank - HCM Branch	2,216,055,600	80,000,000,000	2,216,065,600	80,000,000,000
Techcombank	-	283,154,947,141	283,154,947,141	-
The Siam Commercial Bank	-	222,526,528,480	17,000,000,000	205,526,528,480
Other individuals	85,383,871,840	218,949,604,910	252,869,754,087	51,463,722,663
Total short term loans	2,495,307,120,466	4,342,236,572,737	5,106,662,189,820	1,730,891,503,383

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (Cont.)
As of date and for Quarter 3 ended on 30 September 2022

Details of loan in this period:

BANK	30/09/2022	MATURITY DATE	INTEREST RATE	COLLATERAL
Short term loans in VND	1,679,417,780,720			
CTBC Bank Company Limited – HCM Branch	50,000,000,000	To 29 January 2023	6.00%	Inventory
Vietnam Joint Stock Commercial Bank for Industry and Trade	334,119,055,220	From 24/02 to 19/03/2023	5.60%	Inventory
Joint Stock Company Bank for Foreign trade of Vietnam	546,772,197,020	From 19/01 to 10/03/2023	5.30%	House at 46 Ngo Quyen, 359 Phan Chu Trinh, 461 Phan Chu Trinh - Tam Ky
Bank for Investment and Development of Vietnam Jsc- Hoc Mon Branch	45,000,000,000	From 19/10 to 26/10/2022	5.35%	Inventory
HSBC	80,000,000,000	From 12/02 to 28/03/2023	5.60%	Inventory
Petrolimex Group Commercial Joint Stock Bank	69,000,000,000	From 06/11 to 13/12/2022	5.00%	Unsecured
China construction bank corporation	108,000,000,000	From 05/01 to 19/01/2023	4.60%	Unsecured
Wooribank - Bien Hoa Branch	161,000,000,000	From 14/01 to 12/03/2023	4.64%	Inventory
KEA Hanabank - HCM Branch	80,000,000,000	To 30/12/2022	6.00%	Unsecured
The Siam Commercial Bank	205,526,528,480	From 05/02/22 to 23/02/2023	5.60%	Unsecured
Other individuals	51,463,722,663			
Total short term loans	1,730,881,503,383			

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NOTES TO THE SEPARATE FINANCIAL STATEMENTS (Cont.)
As of date and for Quarter 3 ended on 30 September 2022

13. SHORT-TERM TRADE PAYABLES

		VND
	30/09/2022	31/12/2021
Ngoc Luc Bao Advisory Ltd,Co	-	368,745,080
Kobayashi Vina	29,263,101	534,634,316
Lotus Diamonds Limited	96,009,948	96,009,948
Pt Kinara Gilang	142,054,844	142,054,844
PNJL	323,105,000	8,986,047,520
Vincom Shophouse Quang Ninh	832,771,856	832,771,856
Phuong Hoang Co., Ltd	987,449,648	1,474,033,935
Thanh Thuy Co., Ltd	1,304,008,500	570,632,500
Nhat Vy Gemstone Co., Ltd	2,114,046,400	4,321,060,800
Yotu Packing Technology limited	2,649,302,087	878,594,305
Rosy Blue Jewellery (HK) Ltd.	3,887,691,632	-
Champion Pearl Co.,Ltd	4,345,378,535	43,858,159
ORIVERI SRL	41,092,661	1,088,736,994
Hung Kim Loan Co., Ltd	23,261,515,200	11,380,503,100
Forte Jewellery (HK)	262,215,699,314	156,961,646,131
Fineese Impex Ltd	453,564,051,991	407,209,800,903
Others	41,955,479,939	44,014,642,603
Total	797,748,920,656	638,903,772,994

14. OTHER PAYABLES

		VND
	30/09/2022	31/12/2021
a. Current		
_ Deduction under salary	4,315,050,546	2,737,780,626
_ Bonus of Board of Management and Board of Directors	18,944,204,211	10,084,181,002
_ Dividends payable	14,004,881,477	11,510,437,047
_ Others	22,045,726,172	22,874,299,985
Total	59,309,862,406	47,206,698,660
b. Non current		
_ Long term deposit	518,668,000	518,668,000
Total	518,668,000	518,668,000

Phu Nhuan Jewelry Joint Stock Company

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NOTES TO THE SEPARATE FINANCIAL STATEMENTS (Cont.)
As of date and for Quarter 3 ended on 30 September 2022

15. OWNERS' EQUITY

	Share capital	Share premium	Treasury shares	Investment and development fund	Undistributed earnings	Total
Prior period's opening balance	2,276,123,620,000	991,261,882,458	(3,384,090,000)	372,779,556,918	1,510,957,642,306	5,147,738,611,682
Profit for the year				-	1,055,376,419,781	1,055,376,419,781
Dividends declared				-	(181,893,250,400)	(181,893,250,400)
Treasury shares (***)			(1,524,800,000)	-	-	(1,524,800,000)
Profit appropriation				427,724,000,000	(502,576,000,000)	(74,852,000,000)
Investment and development fund appropriation				427,724,000,000	(427,724,000,000)	-
Transfer to bonus and welfare funds					(53,466,000,000)	(53,466,000,000)
Board of Management fund					(21,386,000,000)	(21,386,000,000)
Current period's opening balance	2,276,123,620,000	991,261,882,458	(4,908,890,000)	800,503,556,918	1,881,864,811,687	5,944,844,981,063
Capital increase	186,354,980,000	1,260,911,550,000				1,447,266,530,000
Profit for the year					1,331,854,578,773	1,331,854,578,773
Dividends declared (*)					(418,259,813,400)	(418,259,813,400)
Profit appropriation				411,617,000,000	(475,417,000,000)	(63,800,000,000)
Investment and development fund appropriation				411,617,000,000	(411,617,000,000)	-
Transfer to bonus and welfare funds					(51,452,000,000)	(51,452,000,000)
Board of Management fund					(12,348,000,000)	(12,348,000,000)
Current period's closing balance	2,462,478,600,000	2,252,173,432,458	(4,908,890,000)	1,212,120,556,918	2,320,042,577,060	8,241,906,276,436

On 29/08/2022, PNJ completely issued ESOP 2021 (Over 3.6 million shares)

On 31/03/2022, PNJ completely issued private shares 2022 (15 million shares)

On 21/07/2022, PNJ paid 2nd cash dividend for 2021 (6%/ share)

On 07/04/2022, PNJ paid 1st cash dividend for 2021 (6%/ share)

On 11/01/2022, PNJ paid 3rd cash dividend for 2020 (6%/ share).

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (Cont.)
As of date and for Quarter 3 ended on 30 September 2022

16. REVENUE**16.1 Revenue from good sold and services rendered**

		VND
	Q3.2022	Q3.2021
Gross revenue, of which	8,974,574,155,537	1,101,365,390,075
_Sale of gold, silver and jewelry	8,944,338,439,980	1,094,028,467,000
_Others	22,512,732,197	4,360,161,421
_Rendering services	7,722,983,360	2,976,761,654
_Goods returned	(78,733,548,141)	(12,999,687,210)
Net revenue, of which	8,895,840,607,396	1,088,365,702,865
_Sale of gold, silver and jewelry	8,865,604,891,839	1,081,028,779,790
_Others	22,512,732,197	4,360,161,421
_Rendering services	7,722,983,360	2,976,761,654
16.2 Financial incomes		

		VND
	Q3.2022	Q3.2021
Interest income (*)	1,542,181,879	50,901,040
Gain from foreign exchange	2,265,739,054	3,324,693,511
Total	3,807,920,933	3,375,594,551

17. COST OF GOODS SOLD AND SERVICES RENDERED

	Q3.2022	Q3.2021
Cost of gold, silver and jewelry	7,745,200,667,616	887,789,312,394
Others	16,599,320,950	3,580,737,616
TOTAL	7,761,799,988,566	891,370,050,010

18. FINANCIAL EXPENSES

	Q3.2022	Q3.2021
Interest expense	16,620,794,533	26,572,979,339
Financial expenses	2,455,798,676	145,792,142
Exchange rate	12,514,068,959	825,803
TOTAL	31,590,662,168	26,719,597,284



NOTES TO THE SEPARATE FINANCIAL STATEMENTS (Cont.)
As of date and for Quarter 3 ended on 30 September 2022

19. SELLING AND GENERAL ADMINISTRATIVE EXPENSES BY NATURE

	Q3.2022	VND Q3.2021
Labor costs	538,993,237,045	169,524,118,769
Raw materials	12,202,759,418	2,027,659,645
Tools and supplies	26,044,093,639	17,184,356,018
Depreciation and amortization	12,319,651,071	11,092,843,116
Expenses for external services	211,915,280,598	77,916,000,286
Other expenses	43,522,400,006	19,642,686,707
Total	844,997,421,777	297,387,664,541

20. CORPORATE INCOME TAX

The Company has the obligation to pay corporate income tax ("CIT") at the rate of 20% of taxable profits.

The tax returns filed by Company are subject to examination by the tax authorities. As the application of tax laws and regulations is susceptible to varying interpretations, the amounts reported in the separate interim financial statements could change at a later date upon final determination by the tax authorities.

Current CIT

The current tax payable is based on taxable profit for the period. The taxable profit of the Company for the period differs from the profit as reported in the separate interim income statement because it excludes items of income or expense that are taxable or deductible in other periods and it further excludes items that are not taxable or deductible.

A reconciliation between the profit before tax and taxable profit is presented below:

	Q3.2022	Q3.2021
Profit before tax	263,079,814,557	(123,803,593,549)
<i>Adjustments:</i>		
<i>_ Non - deductible expenses</i>	38,413,618,097	199,221,124
<i>_ Temporary differences</i>		-
Estimated current taxable profit	301,493,432,654	(123,604,372,425)
Corporate income tax rate	20%	20%
Estimated current CIT	60,298,686,531	(24,720,874,485)

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NOTES TO THE SEPARATE FINANCIAL STATEMENTS (Cont.)
As of date and for Quarter 3 ended on 30 September 2022

21. OFF BALANCE SHEET ITEM

- a) Leasing: The Company leases outlets under operating lease arrangements. Future rental amounts due under such operating leases after 30 September 2022 were as follows:

	30/09/2022	VND 31/12/2021
Within next year	241,644,019,492	226,490,898,933
From 1 to 5 years	780,928,826,121	717,758,489,271
Over 5 years	358,410,879,319	369,351,256,949
Total	1,380,983,724,932	1,313,600,645,153

- b) Foreign currencies:

	30/09/2022	VND 31/12/2021
USD	63,153	66,391
GBP	1,625	1,625
AUD	395	408
EUR	456	464
Gold taels (mace)	11,999	9,980

22. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Company's principal financial liabilities comprise loans, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company has trade and other receivables, cash, cash equivalents, short-term deposits that arise directly from its operations. The Company does not hold or issue any derivative financial instruments.

The Company is exposed to market risk, credit risk and liquidity risk.

Management reviews and agrees policies for managing each of these risks which are summarized below.

Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprise four types of risk: interest rate risk, currency risk, commodity price risk and other price risk, such as equity price risk. Financial instruments affected by market risk include loans and available-for-sale investments.

The sensitivity analyses in the following sections relate to the position as at 31 December 2021 and 30 September 2022.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to market risk for changes in interest rate relates primarily to the Company's loans with floating interest rates.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (Cont.)

As of date and for Quarter 3 ended on 30 September 2022

The Company manages its interest rate risk by keeping close watch on relevant market situation, in order to contemplate and adapt its leverage level as well as financing strategies to the prevailing situation.

Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's operating activities.

The Company does not employ any derivative financial instruments to hedge its foreign currency exposure.

Equity price risk

The Company's listed and unlisted equity securities are susceptible to market price risk arising from uncertainty about future values of the investment securities. The Company manages equity price risk by placing a limit on equity investments. The Company's Board of Directors reviews and approves all equity investment decisions.

Commodity price risk

The Company exposes to commodity price risk in relation to purchase of certain commodities. The Company manages its commodity prices risk by keeping close watch on relevant information and situation of commodity market in order to properly manage timing of purchases, production plans and inventories level. The Company does not employ any derivative financial instruments to hedge its commodity price risk.

Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily for trade receivables) and from its financing activities, including deposits with banks.

Trade receivables

Customer credit risk is managed by the Company based on its established policy, procedures and control. The Company's exposure to credit risk in relation with receivables is mainly influenced by the individual characteristics of each customer. The Company mostly has cash sale which are not exposed to the credit risk.

Outstanding customer receivables are regularly monitored. The requirement for impairment is analyzed at each reporting date on an individual basis for major clients. In view of the aforementioned and the fact that the Company's trade receivables relate to a large number of diversified customers, there is no significant concentration of credit risk.

Bank deposits

The Company's bank balances are mainly maintained with well-known banks in Vietnam. Credit risk from balances with banks is managed in accordance with the Company's policy. The Company's maximum exposure to credit risk for the components of the separate balance sheet at each reporting dates are the carrying amounts as illustrated in Note 1. The Company evaluates the concentration of credit risk in respect to bank deposit as low.

Liquidity risk

The liquidity risk is the risk that the Company will encounter difficulty in meeting financial obligation due to shortage of funds. The Company's exposure to liquidity risk arises primarily from mismatches of maturities of financial assets and liabilities.

The Company monitors its liquidity risk by maintaining a level of cash, cash equivalents and bank loans deemed adequate by management to finance the Company's operations and to mitigate the effects of fluctuations in cash flows.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (Cont.)
As of date and for Quarter 3 ended on 30 September 2022

Collateral

The Company has pledged its fixed assets, inventories in order to fulfil the collateral requirements for loans obtained from commercial banks (*Notes 12*).

The Company did not hold any collateral at 31 December 2021 and 30 September 2022.

23. FACTORS EFFECT TO FINANCIAL INCOME IN Q3.2022

Net revenue and profit before tax increased due to the following reasons:

- Retail revenue in Q3.2022 increased by 662% compared to same period year:
 - ✓ Post-pandemic industry recovery and low same period year comparison base (Q3.2021, PNJ temporarily closed 241/332 stores due to comply regulation and prevention & control of Covid 19)
 - ✓ Growth from brand, product lines, and regions
 - ✓ Marketing campaign has used flexibility and suitability with market context and customer taste
- Gold 24k revenue increased 698% yoy due to market recover and changing in investment trend in inflation context
- Operating expenses has spent efficiency and increased productivity labor

Accumulated in the 9 months, PNJ's profit before tax reached VND1,675 bn (up 117% yoy) and completed 110% target in 2022. *hu*



Nguyen Thanh Dat
Preparer
24 October 2022

Duong Quang Hai
Chief Accountant



Le Tri Thong
General Director