

CÔNG TY CỔ PHẦN FPT  
FPT CORPORATION

CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM  
Độc lập - Tự do - Hạnh phúc  
THE SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom - Happiness

Số: 87./FPT-FMC

No.: .../FPT-FMC

Hà Nội, ngày 19 tháng 04 năm 2023

Hanoi, April 19<sup>th</sup> 2023

**CÔNG BỐ THÔNG TIN ĐỊNH KỲ**  
**PERIODIC INFORMATION DISCLOSURE**

**Kính gửi: Ủy ban Chứng khoán Nhà nước**  
**Sở Giao dịch Chứng khoán thành phố Hồ Chí Minh**  
**To: The State Securities Commission**  
**Hochiminh Stock Exchange**

1. Tên tổ chức/*Name of organization*: Công ty Cổ phần FPT/ *FPT Corporation*
  - Mã chứng khoán/Mã thành viên/ *Stock code/ Broker code*: FPT/ *FPT*
  - Địa chỉ/*Address*: Số 10, phố Phạm Văn Bạch, Phường Dịch Vọng, Quận Cầu Giấy, Thành phố Hà Nội, Việt Nam/ *10 Pham Van Bach Street, Dich Vong Ward, Cau Giay District, Hanoi, Vietnam*
  - Điện thoại liên hệ/*Tel.*: 024. 7300 7300 Fax: 024. 3768 7410
  - E-mail: [ir@fpt.com.vn](mailto:ir@fpt.com.vn) website: <https://fpt.com.vn>
2. Nội dung thông tin công bố / *Contents of disclosure*:  
Báo cáo tài chính công ty mẹ quý 1 năm 2023 và Báo cáo tài chính hợp nhất quý 1 năm 2023 / *Separate Financial Statements for 1<sup>st</sup> quarter of 2023 and Consolidated Financial Statements for 1<sup>st</sup> quarter of 2023*
3. Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày 19/04/2023 tại đường dẫn <https://fpt.com.vn/vi/nha-dau-tu/thong-tin-cong-bo/> *This information was published on the company's website on 19/04/2023, as in the link <https://fpt.com.vn/en/ir/information-disclosures>*



Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố/ *We hereby certify that the information provided is true and correct and we bear the full responsibility to the law.*

**Tài liệu đính kèm/Attached documents:** Báo cáo tài chính công ty mẹ quý 1 năm 2023 và Báo cáo tài chính hợp nhất quý 1 năm 2023 / *Separate Financial Statements for 1st quarter of 2023 and Consolidated Financial Statements for 1st quarter of 2023t*

**Đại diện tổ chức**  
**Organization representative**

Người được UQ CBTT  
*Person authorized to disclose information*



*Mai Thị Lan Anh*





**FPT CORPORATION**

**CONSOLIDATED FINANCIAL STATEMENTS**

**FOR THE QUARTER I - 2023**

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Hanoi, April 2023

**CONSOLIDATED BALANCE SHEET**

As at 31 March 2023

FORM B 01-DN/HN

Unit: VND

ASSETS	Codes	Notes	31/3/2023	31/12/2022
<b>A. CURRENT ASSETS</b>	<b>100</b>		<b>29,524,492,711,606</b>	<b>30,937,711,076,141</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>5</b>	<b>3,289,424,451,229</b>	<b>6,440,177,174,322</b>
1. Cash	111		3,068,013,165,452	3,880,860,111,180
2. Cash equivalents	112		221,411,285,777	2,559,317,063,142
<b>II. Short-term financial investments</b>	<b>120</b>	<b>6</b>	<b>13,860,719,245,281</b>	<b>13,047,234,131,950</b>
1. Held-to-maturity investments	123		13,860,719,245,281	13,047,234,131,950
<b>III. Short-term receivables</b>	<b>130</b>		<b>9,293,933,666,296</b>	<b>8,502,895,161,839</b>
1. Short-term trade receivables	131	7	7,918,165,205,099	7,990,076,948,983
2. Short-term advances to suppliers	132		646,447,723,206	292,916,357,080
3. Receivables from construction contracts under percentage of completion method	134		231,842,985,934	199,252,243,559
4. Short-term loan receivables	135		50,766,311,424	882,560,901
5. Other short-term receivables	136	8	1,194,702,771,309	719,203,074,569
6. Provision for short-term doubtful debts	137	9	(747,991,330,676)	(699,436,023,253)
<b>IV. Inventories</b>	<b>140</b>	<b>10</b>	<b>2,085,309,446,226</b>	<b>1,965,787,736,563</b>
1. Inventories	141		2,236,267,337,224	2,121,118,039,562
2. Provision for devaluation of inventories	149		(150,957,890,998)	(155,330,302,999)
<b>V. Other short-term assets</b>	<b>150</b>		<b>995,105,902,574</b>	<b>981,616,871,467</b>
1. Short-term prepaid expenses	151	14	503,245,874,090	409,346,699,247
2. Value added tax deductibles	152		405,706,257,428	392,864,305,787
3. Taxes and other receivables from the State budget	153	19	86,153,771,056	179,405,866,433

**CONSOLIDATED BALANCE SHEET (Continued)**

As at 31 March 2023

FORM B 01-DN/HN  
Unit: VND

ASSETS	Codes	Notes	31/3/2023	31/12/2022
<b>B. NON-CURRENT ASSETS</b>	<b>200</b>		<b>21,216,668,704,842</b>	<b>20,712,692,658,989</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>223,260,548,278</b>	<b>225,090,876,189</b>
1. Long-term loans receivable	215		1,002,905,644	1,189,922,137
2. Other long-term receivables	216	8	274,630,125,271	276,273,436,689
3. Provision for long-term doubtful debts	219		(52,372,482,637)	(52,372,482,637)
<b>II. Fixed assets</b>	<b>220</b>		<b>11,983,455,355,040</b>	<b>12,032,914,964,907</b>
1. Tangible fixed assets	221	11	10,712,640,558,475	10,714,231,138,520
- Cost	222		19,440,703,827,238	19,007,982,397,113
- Accumulated depreciation	223		(8,728,063,268,763)	(8,293,751,258,593)
2. Finance lease assets	224		29,262,160,342	31,623,636,433
- Cost	225		54,177,548,964	54,439,419,528
- Accumulated depreciation	226		(24,915,388,622)	(22,815,783,095)
3. Intangible assets	227	12	1,241,552,636,223	1,287,060,189,954
- Cost	228		2,562,391,924,094	2,547,883,324,785
- Accumulated amortisation	229		(1,320,839,287,871)	(1,260,823,134,831)
<b>III. Long-term assets in progress</b>	<b>240</b>		<b>1,240,583,037,748</b>	<b>1,062,184,742,251</b>
1. Long-term construction in progress	242	13	1,240,583,037,748	1,062,184,742,251
<b>IV. Long-term financial investments</b>	<b>250</b>		<b>3,257,209,895,051</b>	<b>3,238,299,217,787</b>
1. Investments in Joint-ventures, associates	252	17	2,251,512,534,598	2,205,736,337,693
2. Equity investments in other entities	253	7	2,364,550,933,343	2,399,073,118,584
3. Provision for impairment of long-term financial investments	254		(1,379,053,572,890)	(1,376,710,238,490)
4. Held-to-maturity investments	255		20,200,000,000	10,200,000,000
<b>V. Other long-term assets</b>	<b>260</b>		<b>4,512,159,868,725</b>	<b>4,154,202,857,855</b>
1. Long-term prepaid expenses	261	14	3,516,501,185,403	3,488,252,134,893
2. Deferred tax assets	262		280,295,703,398	258,005,875,001
3. Goodwill	269	15	715,362,979,924	407,944,847,961
<b>TOTAL ASSET (270=100 + 200)</b>	<b>270</b>		<b>50,741,161,416,448</b>	<b>51,650,403,735,130</b>

**CONSOLIDATED BALANCE SHEET (Continued)**

As at 31 March 2023

FORM B 01-DN/HN

Unit: VND

RESOURCES	Codes	Notes	31/3/2023	31/12/2022
<b>C. LIABILITIES</b>	<b>300</b>		<b>23,679,982,202,458</b>	<b>26,294,279,047,318</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>23,043,504,756,733</b>	<b>24,521,161,696,202</b>
1. Short-term trade payables	311	18	2,626,774,696,342	3,209,205,494,368
2. Short-term advances from customers	312		662,235,154,979	491,097,603,761
3. Taxes and amounts payable to the State budget	313	19	643,415,651,157	670,648,917,592
4. Payables to employees	314		1,860,796,729,871	3,276,698,433,947
5. Short-term accrued expenses	315	20	847,818,189,824	807,640,094,658
6. Payables relating to construction contracts under percentage of completion method	317		63,181,791,091	78,663,541,041
7. Short-term unearned revenue	318	21	2,484,313,617,981	3,200,401,361,855
8. Other current payables	319	22	634,283,296,673	568,807,386,283
9. Short-term loans and obligations under finance leases	320	23	12,043,373,564,413	10,904,344,845,014
10. Short-term provisions	321		335,934,158,523	251,132,995,783
11. Bonus and welfare funds	322		841,377,905,879	1,062,521,021,900
<b>II. Long-term liabilities</b>	<b>330</b>		<b>636,477,445,725</b>	<b>1,773,117,351,116</b>
1. Long-term unearned revenue	336	19	118,220,396,437	114,879,436,367
2. Other long-term payables	337	22	28,780,542,089	28,146,819,108
3. Long-term loans and obligations under finance leases	338	23	312,845,373,321	1,477,830,333,990
4. Deferred tax liabilities	341		174,306,692,388	149,305,200,735
5. Long-term provisions	342		2,132,345,207	2,763,464,633
6. Scientific and technological development fund	343		192,096,283	192,096,283

**CONSOLIDATED BALANCE SHEET (Continued)**

As at 31 March 2023

FORM B 01-DN/HN

Unit: VND

RESOURCES	Codes	Notes	31/3/2023	31/12/2022
<b>D. EQUITY</b>	<b>400</b>		<b>27,061,179,213,990</b>	<b>25,356,124,687,812</b>
<b>I. Owner's equity</b>	<b>410</b>	<b>24</b>	<b>27,058,429,213,990</b>	<b>25,353,374,687,812</b>
1. Owner's contributed capital	411		10,970,265,720,000	10,970,265,720,000
- Ordinary shares carrying voting rights	411a		10,970,265,720,000	10,970,265,720,000
2. Share premium	412		49,713,213,411	49,713,213,411
3. Other owner's capital	414		1,179,064,868,147	1,179,064,868,147
5. Foreign exchange reserve	417		(41,422,767,659)	(40,480,690,557)
6. Investment and development fund	418		1,134,117,262,506	1,086,270,726,048
7. Other reserves	420		87,203,093,024	87,203,093,024
8. Retained earnings	421		9,207,127,401,083	7,711,681,484,541
- Retained earnings/(losses) accumulated to the prior period end	421a		7,713,564,820,193	4,103,787,447,601
- Retained earnings/(losses) of the current period	421b		1,493,562,580,890	3,607,894,036,940
9. Non-controlling interests	429		4,472,360,423,478	4,309,656,273,198
<b>II. Other resources and funds</b>	<b>430</b>		<b>2,750,000,000</b>	<b>2,750,000,000</b>
1. Subsidised fund	431		2,750,000,000	2,750,000,000
<b>TOTAL RESOURCES (440=300+400)</b>	<b>440</b>		<b>50,741,161,416,448</b>	<b>51,650,403,735,130</b>

Hoàng Ngọc Bích  
Preparer

Hoàng Hữu Chiên  
Chief Accountant



Nguyễn Thế Phương  
Deputy General Director

Hanoi, 18<sup>th</sup> April 2023

**FPT CORPORATION**

10 Pham Van Bach Street, Dich Vong Ward  
Cau Giay District, Hanoi, S.R. Vietnam

Consolidated financial statements  
For the period from 01 January 2023 to 31 March 2023

**CONSOLIDATED INCOME STATEMENT**

For the period from 01 January 2023 to 31 March 2023

FORM B 02-DN/HN  
Unit: VND

ITEMS	Codes	Notes	Quarter I		Year to date	
			2023	2022	2023	2022
1	01		11,683,021,258,544	9,731,832,420,600	11,683,021,258,544	9,731,832,420,600
2	02		1,642,375,241	1,578,576,209	1,642,375,241	1,578,576,209
3	10	25	11,681,378,883,303	9,730,253,844,391	11,681,378,883,303	9,730,253,844,391
4	11	26	7,113,499,882,609	5,776,932,551,838	7,113,499,882,609	5,776,932,551,838
5	20		4,567,879,000,694	3,953,321,292,553	4,567,879,000,694	3,953,321,292,553
6	21	27	676,476,546,426	415,786,301,903	676,476,546,426	415,786,301,903
7	22	28	496,815,340,139	267,572,525,432	496,815,340,139	267,572,525,432
	23		147,985,668,274	145,819,741,163	147,985,668,274	145,819,741,163
8	24		43,757,073,944	208,830,242,201	43,757,073,944	208,830,242,201
9	25		1,101,871,534,159	1,007,092,497,146	1,101,871,534,159	1,007,092,497,146
10	26		1,592,492,464,630	1,530,572,234,992	1,592,492,464,630	1,530,572,234,992
11	30		2,096,933,282,136	1,772,700,579,087	2,096,933,282,136	1,772,700,579,087
12	31		42,879,374,489	31,763,099,753	42,879,374,489	31,763,099,753
13	32		19,169,009,527	25,415,832,160	19,169,009,527	25,415,832,160
14	40		23,710,364,962	6,347,267,593	23,710,364,962	6,347,267,593
15	50		2,120,643,647,098	1,779,047,846,680	2,120,643,647,098	1,779,047,846,680
16	51		308,330,144,701	264,151,335,856	308,330,144,701	264,151,335,856
17	52		2,514,048,503	(23,661,603,650)	2,514,048,503	(23,661,603,650)
18	60		1,809,799,453,894	1,538,558,114,474	1,809,799,453,894	1,538,558,114,474
	61		1,493,562,580,890	1,238,879,424,986	1,493,562,580,890	1,238,879,424,986
	62		316,236,873,004	299,678,689,488	316,236,873,004	299,678,689,488
19	70	29	1,361	1,136	1,361	1,136
20	71		1,361	1,136	1,361	1,136



**FPT CORPORATION**

10 Pham Van Bach Street, Dich Vong Ward  
Cau Giay District, Hanoi, S.R. Vietnam

**Consolidated financial statements**  
For the period from 01 January 2023 to 31 March 2023

**EXPLANATION ON HIGHER PROFIT AFTER TAX IN 2023 IN COMPARISON TO 2022:**

FPT Corporation explains the variation of business results in 2023, in comparison with the same period last year as follows:

Item	Year 2023	Year 2022	Increase/(Decrease)		Year 2023	Year 2022	Increase/(Decrease)	
	Quarter I	Quarter I	Amount	Percentage	Accumulated	Accumulated	Amount	Percentage
Net Revenue	11,681,379	9,730,254	1,951,125	20.1%	11,681,379	9,730,254	1,951,125	20.1%
Accounting profit before tax	2,120,644	1,779,048	341,596	19.2%	2,120,644	1,779,048	341,596	19.2%
Profit after tax	1,809,799	1,538,558	271,241	17.6%	1,809,799	1,538,558	271,241	17.6%

Unit: Million VND

Continuing the growth momentum from previous year, in the Quarter I of 2023, FPT achieved impressive growth with consolidated revenue of VND 11,681 billion and profit before tax of VND 2,121 billion, showing the growth of 20.1% and 19.2% respectively compared to the same period of the year 2022.

**The growth is contributed substantially by Technology sector and Telecom sector:**

- **Technology sector:**

In the Quarter I of 2023, Technology sector generated the revenue of VND 6,843 billion, increase 21.3% and PBT of VND 906 billion, increase 19.5% and accounted for 59% and 43% of the consolidated revenue and PBT respectively. In which, Global IT Services brought in the revenue of 5,435 billion, increase 32.2% and PBT of VND 889 billion, increase 33.2% mainly due to the growth from Japan and APAC markets

- **Telecom sector:**

In the Quarter I of 2023, Telecom sector generated revenue of VND 3,790 billion, increase 9.2% and PBT of VND 724 billion, increase 3.2% and accounted for 32% and 34% of the consolidated revenue and PBT respectively. In which, Telecom services brought in revenue of VND 3,695 billion, increase 11.3% and PBT of VND 723 billion, increase 14.2%.



Hoang Ngoc Bich  
Preparer



Hoang Huu Chien  
Chief Accountant



Nguyen The Phuong  
Deputy General Director

Hanoi, 18<sup>th</sup> April 2023

**CONSOLIDATED CASH FLOW STATEMENT**

For the period from 01 January 2023 to 31 March 2023

FORM B 03-DN/HN

Unit: VND


ITEMS	Codes	Year to date	
		2023	2022
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
<b>1. Profit before tax</b>	<b>01</b>	<b>2,120,643,647,098</b>	<b>1,779,047,846,680</b>
<b>2. Adjustments for:</b>			
Depreciation and amortisation of fixed assets and investment properties	02	510,016,474,629	430,035,197,980
Provisions	03	127,203,042,533	89,399,909,694
Foreign exchange (gain)/ loss arising from translating foreign currency items	04	9,089,996,756	(27,398,961,364)
(Gain)/loss from investing activities	05	(640,246,263,497)	(540,253,007,882)
Interest expense	06	147,985,668,274	145,819,741,163
<b>3. Operating profit before movements in working capital</b>	<b>08</b>	<b>2,274,692,565,793</b>	<b>1,876,650,726,271</b>
(Increase)/Decrease in receivables	09	(149,759,558,922)	(408,473,574,946)
(Increase)/Decrease in inventories	10	(115,149,297,662)	(325,706,369,017)
Increase/(Decrease) in payables (excluding accrued loan interest and corporate income tax payable)	11	(2,621,858,951,796)	(2,214,552,976,580)
(Increase)/Decrease in prepaid expenses	12	(117,502,927,576)	(172,525,514,290)
Interest paid	14	(189,127,995,202)	(129,336,588,963)
Corporate income tax paid	15	(286,845,937,469)	(191,388,167,584)
Other cash outflows	17	(221,143,116,021)	(273,166,933,002)
<b>Net cash generated by/(used in) operating activities</b>	<b>20</b>	<b>(1,426,695,218,855)</b>	<b>(1,838,499,398,111)</b>
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
1. Acquisition and construction of fixed assets and other long-term assets	21	(623,674,682,456)	(485,430,154,004)
2. Proceeds from sale, disposal of fixed assets and other long-term assets	22	11,586,480,653	1,718,973,637
3. Cash outflow for lending, buying debt instruments of other entities	23	(6,731,446,119,194)	(13,388,405,350,671)
4. Cash recovered from lending, selling debt instruments of other entities	24	5,858,264,271,833	12,213,279,082,524
5. Equity investments in other entities	25	(306,515,795,863)	(249,624,051)
6. Interest earned, dividends and profits received	27	232,671,727,970	216,215,570,169
<b>Net cash generated by/(used in) investing activities</b>	<b>30</b>	<b>(1,559,114,117,057)</b>	<b>(1,442,871,502,396)</b>

**CONSOLIDATED CASH FLOW STATEMENT (Continued)**

For the period from 01 January 2023 to 31 March 2023

FORM B 03-DN/HN  
Unit: VND

ITEMS	Codes	Year to date	
		2023	2022
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
1. Proceeds from share issue and owners' contributed capital	31	-	7,723,760,000
2. Proceeds from borrowings	33	6,698,228,161,444	10,052,894,233,746
3. Repayment of borrowings	34	(6,685,088,864,823)	(7,397,367,323,294)
4. Repayment of obligations under finance leases	35	(2,288,208,062)	(344,740,601)
5. Dividends and profits paid	36	(178,957,765,195)	(2,753,237,319)
<b>Net cash generated by /(used in) financing activities</b>	<b>40</b>	<b>(168,106,676,636)</b>	<b>2,660,152,692,532</b>
<b>Net increase/(decrease) in cash (50=20+30+40)</b>	<b>50</b>	<b>(3,153,916,012,548)</b>	<b>(621,218,207,975)</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>60</b>	<b>6,440,177,174,322</b>	<b>5,417,845,293,242</b>
Effect of changes in foreign exchange rates	61	3,163,289,455	29,213,571,598
<b>Cash and cash equivalents at the end of the period (70=50+60)</b>	<b>70</b>	<b>3,289,424,451,229</b>	<b>4,825,840,656,865</b>

  
Hoang Ngoc Bich  
Preparer

  
Hoang Huu Chien  
Chief Accountant

  
Nguyen The Phuong  
Deputy General Director

Hanoi, 18<sup>th</sup> April 2023

**1. GENERAL INFORMATION****Structure of ownership**

FPT Corporation was incorporated as a State-owned company in Vietnam and subsequently equitised in accordance with Decision No. 178/QĐ-TTg, following which the Company officially operated as a joint stock company. FPT Corporation was established under the Business Registration Certificate No. 0103001041 issued for the first time by Hanoi Department of Planning and Investment dated on 13 May 2002 and its amendments.

According to the amended Business Registration Certificate dated 19 December 2008, the Corporation changed its name from the Corporation for Financing and Promoting Technology to FPT Corporation.

According to the 53<sup>rd</sup> amendment of Business Registration Certificate, the Corporation changed the charter capital into VND 10,970,265,720,000.

Since December 2006, the Corporation's shares have been listed on Ho Chi Minh City Stock Exchange.

The total number of the Corporation's employees as at 31 March 2023 was 45,903 (at 31 December 2022 was 42,408).

**Operating industry and principal activities**

The principal activities of the Corporation are to provide IT and telecommunication products and services. The main products and services provided are (i) software development including software outsourcing, provision of software package and solutions, software services and ERP services; (ii) Information technology services including digital transformation consulting and IT consulting, system management, BPO service, Data Center service, cloud computing service, and services based on new technologies such as artificial intelligence, automation, etc.; (iii) system integration; (iv) telecommunication services including internet services and value added services; (v) digital content services including online advertising etc.; (vi) general education, college, university and postgraduate training services.

**Normal production and business cycle**

The Corporation's normal production and business cycle is carried out for a time period of 12 months or less except for some system integration projects which are carried out for a time period of more than 12 months.

**The Corporation's structure**

As at 31 March 2023, FPT Corporation had 8 direct subsidiaries, as follows:

- FPT Information System Corporation;
- FPT Telecom Joint Stock Company;
- FPT Software Company Limited;
- FPT Education Company Limited;
- FPT Online Services Joint Stock Company;
- FPT Investment Company Limited;
- FPT Smart Cloud Company Limited;
- FPT Digital Company Limited.

and 2 direct associates:

- FPT Digital Retail Joint Stock Company;
- Synnex FPT Joint Stock Company.

**2. ACCOUNTING CONVENTION AND ACCOUNTING PERIOD****Accounting convention**

The consolidated financial statements have been prepared in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and applicable regulations on preparation and presentation of consolidated financial statements.

The accompanying consolidated financial statements 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 and jurisdictions other than Vietnam. The accounting principles and practices utilised in Vietnam may differ from those generally accepted in countries and jurisdictions other than Vietnam.

**Accounting period**

The Corporation's financial year begins on 01 January and ends on 31 December. These consolidated financial statements have been prepared for the period from 01 January 2023 to 31 March 2023.

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The significant accounting policies, which have been adopted by the Corporation in the preparation of these consolidated financial statements, are as follows:

**Estimates**

The preparation of 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 consolidated 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.

**Basis of consolidation**

The consolidated financial statements incorporate the financial statements of the Company and enterprises controlled by the Company (its subsidiaries). Control is achieved where the Corporation has the power to govern the financial and operating policies of an investee enterprise so as to obtain benefits from its activities.

The results of subsidiaries acquired or disposed of during the year are included in the consolidated income statement from the effective date of acquisition or up to the effective date of disposal, as appropriate.

Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used in line with those used by the Company.

Intragroup transactions and balances are eliminated in full on consolidation.

Non-controlling interests consist of the amount of those non-controlling interests at the date of the original business combination and the non-controlling interests' share of changes in equity since the date of the combination. Losses in subsidiaries are respectively attributed to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

**Business combination**

On acquisition, the assets and liabilities and contingent liabilities of a subsidiary are measured at their fair values at the date of acquisition. Any excess of the cost of acquisition over the fair values of the identifiable net assets acquired is recognised as goodwill. Any deficiency of the cost of acquisition below the fair values of the identifiable net assets acquired is credited to consolidated profit and loss in the period of acquisition.

The non-controlling interests are initially measured at the non-controlling shareholders's proportion of the net fair value of the assets, liabilities, and contingent liabilities recognised.

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

In the period, the Group acquired 60% total equity of Intertec Consulting LLC (increasing the ownership interest from 10% to 70%).

**Investments in associates**

An associate is an entity over which the Corporation 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.

The results and assets and liabilities of associates are incorporated in these financial statements using the equity method of accounting. Interests in associates are carried in the balance sheet at cost as adjusted by post-acquisition changes in the Company's share of the net assets of the associate. Losses of an associate in excess of the Company's interest in that associate (which includes any long-term interests that, in substance, form part of the Company's net investment in the associate) are not recognised.

Where a group entity transacts with an associate of the Company, unrealised profits and losses are eliminated to the extent of the Company's interest in the relevant associate.

**Goodwill**

Goodwill represents the excess of the cost of acquisition over the Company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of a subsidiary at the date of acquisition. After acquisition date, if the Parent continues making investment in the subsidiary, it should determine the cost of additional investment and corresponding increase in ownership of the carrying value of the acquired net asset of the subsidiary (not applying fair value as on acquisition date). The difference between the cost of additional investment and the carrying value of the acquired net asset should be recorded directly into retained earnings (similar to transactions among internal shareholders).

Goodwill arising on the acquisition date is presented separately as an intangible asset in the consolidated balance sheet and is amortised on the straight-line basis in the consolidated income statement according to current regulation. In case where the amount of goodwill impairment loss in the period is more than the annual amortised amount on the straight-line basis, the loss amount shall be recognised.

On disposal of a subsidiary, the attributable amount of unmortised goodwill is reduced corresponding to the disposed share proportion and included in retained earnings in case where the Parent remains its control of the subsidiary, or reduced in full and included in the determination of the profit or loss in case where the Parent loses the control.

**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.

**Financial investments*****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 (commercial bills), bonds, preference shares which the issuer shall redeem at a certain date in the future, loans held to maturity to earn periodic interest and other held-to-maturity investments.

Held-to-maturity investments are recognised on a trade date basis and are initially measured at acquisition price plus directly attributable transaction costs. Post-acquisition interest income from held-to-maturity investments is recognised in the income statement on accrual basis. Pre-acquisition interest is deducted from the cost of such investments at the acquisition date.

Held-to-maturity investments are measured at cost less provision for doubtful debts.

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**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

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

***Equity investments in other entities***

Equity investments in other entities represent the Corporation'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.

***Provision for impairment of long-term financial investment***

Provisions for impairment of long-term financial investments are made in accordance with Circular No. 48/2019/TT-BTC dated 08 August 2019 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" and prevailing accounting regulations. In some cases, according to estimate of the Board of Director, the Corporation prudently makes more provision for impairment of long-term financial investment than requisition of prevailing accounting regulations.

**Receivables**

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

Provision for doubtful debts is made for receivables that are overdue for six months or more, or when the debtor is in dissolution, in bankruptcy, or is experiencing similar difficulties and so may be unable to repay the debt.

**Inventories**

Inventories are stated at the lower of cost and net realizable value. Cost comprises direct materials and where applicable, direct labor costs, and those overheads that have been incurred in bringing the inventories to their present location and condition. Cost of inventories within the Corporation is calculated using the first in first out (FIFO) method and inventory recording method is the perpetual method. Net realizable value represents the estimated selling price less all estimated costs to completion and costs to be incurred in marketing, selling, and distribution.

The evaluation of necessary provision for inventory obsolescence follows current prevailing accounting regulations which allow provisions to be made for obsolete, damaged, or sub-standard inventories and for those which have costs higher than net realisable values as at the balance sheet date.

**Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of purchased tangible fixed assets comprises their purchase price and any directly attributable costs of bringing the assets to their working condition and location for their intended use.

The costs of self-constructed or manufactured assets are the actual construction or manufacturing cost plus installation and test running costs.

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

	<u>(Years)</u>
Buildings and structures	8 – 30
Machinery and equipment	3 – 25
Motor vehicles	4 – 7
Office equipment	3 – 10
Other assets	3 – 5

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)****Finance lease assets and depreciation**

Finance lease assets acquired from finance lease transactions, whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets of the Corporation at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the consolidated balance sheet as a finance lease obligation. Lease payments are apportioned between finance charges and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are charged to profit or loss, unless they are directly attributable to qualifying assets, in which case they are capitalized in accordance with the Corporation's general policy on borrowing costs.

**Intangible fixed assets and amortization**

Intangible assets reflect the value of land use rights, license, operating rights, copyrights and patents, customer relationship, brand name, and computer software.

***Land use rights***

Land use rights comprise of land use rights granted by the State for which land use fees are collected, land use rights acquired in a legitimate transfer, and prepaid land use rights obtained under land rental contracts which are effective before the effective date of land law 2003 (ie. 1 July 2004) and which land use right certificates are granted.

Definite land use rights are stated at costs less accumulated amortisation. Costs of land use rights consist of its purchased prices and any directly attributable costs in obtaining the land use rights. Land use rights are amortised using the straight-line basis over the terms of the land use right certificates.

Indefinite land use rights are stated at costs and not amortised.

***Licenses, operation rights, copyrights and patents***

Purchase price of a license is accounted for as an intangible asset. The license is amortised to the consolidated income statement on a straight-line basis over a period of 3 to 5 years.

The right to operate the high-speed internet lines - Asia America Gateway ("AAG") and Asia Pacific Gateway ("APG") project and right of infinite use of AAE1 (Asia - Africa - Europe 1) are amortised over 15 years.

Purchase prices of copyrights and patents are capitalized and accounted for as intangible assets. Copyrights and patents are amortised to the consolidated income statement on a straight-line basis over a period of 3 to 5 years.

***Customer relationships and brand name***

Customer relationship and brand name are amortised on a straight-line basis over their estimated useful lives of 20 years and 10 years, respectively.

***Computer software***

Purchase price of a new computer software which is not an integral part of a related hardware is capitalized and accounted for as an intangible asset. Computer software is amortised to the consolidated income statement on a straight-line basis over a period of 3 to 5 years.



**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)****Construction in progress**

Properties in the course of construction for production, rental, or administrative purposes, or for other purposes, are carried at cost. Cost includes costs that are necessary to form the assets in accordance with the Corporation's accounting policy. Depreciation of these assets, on the same basis as other property assets, commences when the assets are ready for their intended use.

**Prepayments**

Prepayments are expenses which have already been paid but relate to results of operations of multiple accounting periods, including land rentals, office rentals, expenses for implementation for subscribers and other types of prepayments.

Prepaid land rental includes land rental and its attributable cost and office rental. Prepaid land rentals and office rentals are charged to the consolidated income statement using the straight-line method over the lease term.

Expenses for deploying services for subscribers are charged to the consolidated income statement using the straight-line method over the estimated useful lives.

Other types of prepayments comprise costs of small tools, supplies and spare parts issued for consumption; and other types of prepayments for service rendered contracts which are expected to provide future economic benefits to the Corporation. These expenditures have been capitalised as prepayments, and are allocated to the consolidated income statement using the straight-line method in accordance with the current prevailing accounting regulations.

**Provisions**

Provisions are made when the Corporation has a present obligation as a result of a past event, and it is probable that the Corporation will be required to settle that obligation. Provisions are measured at the management's best estimate of the expenditure required to settle the obligation at the consolidated balance sheet date.

***Provision for warranties***

The provision for warranties relates mainly to goods sold and services rendered. The provision is based on estimates derived from historical warranty data associated with similar products and services.

**Bonus and welfare funds**

The Corporation distributes up to 10% of net profit after tax of subsidiaries to bonus and welfare funds.

**Revenue recognition**

Revenue is recognised when the outcome of such transactions can be measured reliably and it is probable that the economic benefits associated with the transactions will flow to the Corporation.

***Revenue from the sale of goods***

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

- (a) The Corporation has transferred to the buyer significant risks and rewards of ownership of the goods;
- (b) The Corporation 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 Corporation; and
- (e) The costs incurred or to be incurred in respect of the transaction can be measured reliably.

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)*****Revenue from services***

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. 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 Corporation;
- (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.

***Revenue from software outsourcing, software development, system integration and informatics services***

Revenue is recognised in the consolidated income statement by reference to the percentage of completion of transaction at the year end. The percentage of completion is assessed by the survey of work performed, or the percentage incurred/time spent on the portion of work completed at the end of the year compared to the total estimated cost/expected implementation time of the contract. When the performance of the contract cannot be reliably estimated, the revenue is recognized only as the equivalent of the incurred contract cost, with which the reimbursement is relatively certain.

***Revenue from telecommunication services***

Revenue from telecommunication services is recognised on pro-rata basis over the period during which the services are actually provided to customers.

***Revenue from online advertising services***

Revenue from online advertising services is recognised on the basis of work completed.

***Revenue from tuition and fees***

Revenue is recognised in the year when services are rendered. All tuition and fees are collected in advance at the beginning of each semester. Tuition and fees collected in advance from the students are recorded as unearned revenue on the consolidated balance sheet and recorded in the consolidated income statement in the year in which the semester falls.

***Interest income and dividend income***

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 Corporation's right to receive payment has been established.

***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 consolidated 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 consolidated income statement.

Goodwill and fair value adjustments arising on the acquisition of a foreign operation are treated as assets and liabilities of the foreign operation and translated at the closing rate.

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)****Conversion of the financial statements of foreign operations**

For the purpose of presenting consolidated financial statements, the assets and liabilities of the foreign operations (including comparative figures) are expressed in reporting currency using exchange rates prevailing on the balance sheet date. Income and expense items (including comparative figures) are translated at the regulated exchange rates. Exchange differences arising, if any, are classified as equity and transferred to the Corporation's foreign exchange reserve. Such translation differences are recognised in profit or loss in the period in which the foreign operation is disposed of.

**Borrowing costs**

Borrowing costs are recognised in the income statement in the year when incurred unless they are capitalised in accordance with Vietnamese Accounting Standard "Borrowing costs". Accordingly, borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the cost of those assets. For specific borrowings for the purpose of construction of fixed assets and investment properties, borrowing costs are capitalised even when the construction period is under 12 months.

**Earnings per share**

The Corporation presents basic earnings per share (EPS) and diluted earnings per share (Diluted EPS) for its ordinary shares. Basic EPS is calculated by having the profit or loss attributable to the ordinary shareholders of the Corporation divided by the weighted average number of outstanding ordinary shares during the year. Diluted EPS is determined by adjusting the profit or loss attributable to the ordinary shareholders and the weighted average number of ordinary shares outstanding taking into consideration the effect of all dilutive potential ordinary shares, which comprise convertible bonds and share options.

**Related parties**

Related parties include associates and key management personnel of the Corporation.

**Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit before tax as reported in the consolidated income statement because it excludes items of income or expense that are taxable or deductible in other years (including loss carried forward, if any) and it further excludes items that are never taxable or deductible.

Deferred tax is recognised on significant differences between carrying amounts of assets and liabilities in the consolidated financial statements and the corresponding tax bases used in the computation of taxable profit and is accounted for using balance sheet liability method. Deferred tax liabilities are generally recognised for all temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which deductible temporary differences can be utilised.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset realised. Deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same tax authority and the Corporation intends to settle its current tax assets and liabilities on a net basis.

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

The determination of the tax currently payable is based on the current interpretation of tax regulations. However, these regulations are subject to periodic variation and their ultimate determination depends on the results of the tax authorities' examinations.

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

**4. SEGMENT REPORTING**

A business segment is a distinguishable component of an enterprise that is engaged in producing or providing an individual product or service or a group of related products or services and that is subject to risks and returns that are different from those of other business segments.

The Corporation has two major segments under management of FPT Corporation (the Corporation) as follows:

**Information Technology and Telecommunication**

- **Telecommunication:** providing internet services to individuals and households, internet services to enterprises such as providing internet leased line service, domestic and international telecommunication, domain, hosting, Web Portal services, IPTV etc.;
- **Digital content:** providing online services for enterprises and individual customers, including online newspapers (such as VnExpress.net, Ngoisao.net, iOne.net, Gamethu.vn, etc.); online advertising, AdNetwork, online music, e-payment, etc.;
- **Global IT services:** Software production, providing consultancy and deployment of S.M.A.C/IoT, digital transformation services, IT system transformation services, quality assurance testing, embedded software design, ERP implementation and management services;
- **Information technology services, software and software solutions, system integration:** providing application software solutions, providing information system integration services and solutions, supplying IT equipment, data center services, networking and security system design/development; warranty and maintenance of IT products authorized by hardware vendors.

**Investment, education and others**

- Providing training services in IT, business management majors at general education, high education, university, and post-graduate levels;
- Managing financial investments;
- Managing and developing real estate projects relating to the Corporation's infrastructure needs.

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**4. SEGMENT REPORTING (Continued)**

**Segment reporting**

Items	Information Technology and Telecommunication					Investment, education and others	Elimination	Total
	Telecommunication	Digital content	Global IT services	Software solution, system integration and informatics services	Total			
Segment revenue	3,694,996	95,228	5,437,791	1,400,488	1,492,142	(439,266)	11,681,379	
Segment expenses (i)								
Directly attributable expenses	(3,035,866)	(108,194)	(4,510,634)	(1,411,949)	(1,183,823)	442,602	(9,807,864)	
In which:								
- Depreciation and amortisation	(315,334)	(1,023)	(103,443)	(26,461)	(69,160)	5,404	(510,016)	
- Allocation of long-term prepaid expenses	(240,687)	(2,241)	(37,052)	(9,005)	(51,824)	1,589	(339,219)	
Share of net profit from associates	-	-	(3,514)	-	47,271	-	43,757	
Segment operating result (ii)	659,131	(12,966)	923,643	(11,461)	355,590	3,336	1,917,272	
Segment profit before tax	723,016	673	888,341	17,224	2,886,398	(2,395,009)	2,120,644	
Segment assets as at 31/3/2023	17,053,192	930,329	14,164,132	5,964,813	17,828,526	(5,199,832)	50,741,161	
Segment liabilities as at 31/3/2023	9,556,236	205,925	7,719,109	4,156,636	6,443,012	(4,400,936)	23,679,982	
Total expenses for acquisition of fixed assets for Quarter I 2023	836,431	1,045	107,507	97,685	194,849	(4,346)	1,233,171	

Unit: million VND

(i) Segment expenses arising from the business activities of the segment are charged directly to that segment and part of the business costs are allocated to that segment, including outbound sales costs and expenses related to transactions with other segments of the business. Accordingly, segment expenses include cost of sales, selling and administration expenses.

(ii) Segment result is segment revenue less segment expenses (excluding financial income, financial expenses, other income and other expenses). Consequently, in "Investment, education and others" segment, segment result is significantly lower than segment profit before tax, due to an amount of VND 2,531 billion which is the total of financial income and other income (most of which is dividend collected from subsidiaries of the parent).

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**4. SEGMENT REPORTING (Continued)**

Unit: million VND

Items	Information Technology and Telecommunication				Investment, education and others	Elimination	Total
	Telecommunication	Digital content	Global IT services	Software solution, system integration and informatics services			
Segment revenue	3,320,123	151,004	4,111,367	1,529,746	1,039,158	(421,144)	9,730,254
Segment expenses							
Directly attributable expenses	(2,753,708)	(88,795)	(3,482,684)	(1,465,164)	(948,020)	423,773	(8,314,598)
In which:							
- Depreciation and amortisation	(277,074)	(1,132)	(89,572)	(10,070)	(58,473)	6,286	(430,035)
- Allocation of long-term prepaid expenses	(360,630)	-	(87,602)	(5,232)	(35,210)	1,589	(487,085)
Share of net profit from associates	-	-	466	-	208,364	-	208,830
Segment operating result	566,415	62,209	629,149	64,582	299,502	2,629	1,624,486
Segment profit before tax	632,920	68,056	667,288	90,992	1,724,989	(1,405,197)	1,779,048
Segment assets as at 31/12/2022	18,034,495	994,252	14,829,721	6,171,830	19,456,803	(7,836,697)	51,650,404
Segment liabilities as at 31/12/2022	10,656,818	262,570	9,045,462	4,408,145	9,191,880	(7,270,595)	26,294,279
Total expenses for acquisition of fixed assets for Quarter I 2022	671,137	721	214,201	104,056	207,164	-	1,197,280

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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)****FORM B 09-DN/HN***These notes are an integral part of and should be read in conjunction with the accompanying consolidated financial statements***5. CASH AND CASH EQUIVALENTS**

	<u>31/3/2023</u>	<u>31/12/2022</u>
	VND	VND
Cash on hand	2,507,670,328	2,317,183,765
Cash in bank	3,065,503,495,124	3,872,389,005,218
Cash in transfer	2,000,000	6,153,922,197
Cash equivalents (i)	221,411,285,777	2,559,317,063,142
	<u>3,289,424,451,229</u>	<u>6,440,177,174,322</u>

(i) Cash equivalents represent bank deposits with terms of 3 months or less.

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**6. FINANCIAL INVESTMENTS**

	31/3/2023		31/12/2022	
	Cost	Carrying amount	Cost	Carrying amount
	VND	VND	VND	VND
<b>Held-to-maturity investments</b>				
- Bank deposits (i)	13,883,470,482,765	13,860,719,245,281	13,069,985,369,434	13,047,234,131,950
- Other investments	13,848,195,430,989	13,848,195,430,989	13,034,710,317,658	13,034,710,317,658
	35,275,051,776	12,523,814,292	35,275,051,776	12,523,814,292
<b>Investment in other entities</b>				
- Other investments	2,364,550,933,343	985,497,360,453	2,399,073,118,584	1,022,362,880,094
	2,364,550,933,343	985,497,360,453	2,399,073,118,584	1,022,362,880,094

(i) Details of bank deposits in original currencies are as follows:

	31/3/2023		31/12/2022	
	Original amount	VND equivalent	Original amount	VND equivalent
VND	13,848,195,430,989	13,848,195,430,989	13,034,710,317,658	13,034,710,317,658
Ngoại tệ	-	-	-	-
		<u>13,848,195,430,989</u>		<u>13,034,710,317,658</u>



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As at 31/3/2023 trade receivables balance does not include balances of trade receivables which account for 10% or more of the total trade receivables balance.

**8. OTHER RECEIVABLES**

	<u>31/3/2023</u>	<u>31/12/2022</u>
	VND	VND
<b>a. Short-term</b>		
Receivables from maintenance service contracts in progress	199,163,016,370	133,829,197,269
Accrued interest income from deposits, loans	340,517,362,244	261,014,589,466
Other receivables	655,022,392,695	324,359,287,834
	<u>1,194,702,771,309</u>	<u>719,203,074,569</u>
<b>b. Long-term</b>		
Deposits and mortgages	221,519,805,434	223,229,064,452
Other receivables	53,110,319,837	53,044,372,237
	<u>274,630,125,271</u>	<u>276,273,436,689</u>

**9. BAD DEBTS**

As at 31/3/2023 bad debts balance does not include bad debts by payees accounting for 10% or more of the total amount overdue.

**10. INVENTORIES**

	31/3/2023		31/12/2022	
	Cost	Provision	Cost	Provision
	VND	VND	VND	VND
Goods in transit	99,798,866,793	-	96,686,117,873	-
Raw materials	930,212,209,737	(32,340,179,214)	836,100,716,877	(35,332,591,215)
Tools and supplies	58,103,099,849	-	77,631,412,378	-
Work in progress	699,877,561,315	(62,230,314,918)	636,025,299,553	(62,230,314,918)
Merchandise	447,742,435,961	(56,387,396,866)	474,146,425,312	(57,767,396,866)
Goods on consignment	533,163,569	-	528,067,569	-
	<u>2,236,267,337,224</u>	<u>(150,957,890,998)</u>	<u>2,121,118,039,562</u>	<u>(155,330,302,999)</u>

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**11. TANGIBLE FIXED ASSETS**

	Buildings and structures		Machinery and equipment		Motor vehicles		Office equipment		Others		Total	
	VND	VND	VND	VND	VND	VND	VND	VND	VND	VND	VND	VND
<b>COST</b>												
As at 01/01/2023	5,803,697,547,598	12,320,683,591,437	95,630,050,089	680,242,880,760	107,728,327,229	19,007,982,397,113						
Purchases	10,018,324,054	202,086,721,676	5,958,261,388	27,067,420,534	337,061,471	245,467,789,123						
Transfers from CIP	138,154,910	194,702,553,481	-	-	-	194,840,708,391						
Disposals	(123,099,066)	(49,756,776,405)	(4,302,525,455)	(2,746,000,359)	(49,500,000)	(56,977,901,285)						
Other increases/(decreases)	26,998,225,976	25,355,454,006	1,324,601,740	(4,286,292,216)	(1,155,610)	49,390,833,896						
As at 31/3/2023	5,840,729,153,472	12,693,071,544,195	98,610,387,762	700,278,008,719	108,014,733,090	19,440,703,827,238						
<b>ACCUMULATED DEPRECIATION</b>												
As at 01/01/2023	971,466,792,307	6,741,456,611,899	62,000,083,955	489,316,172,743	29,511,597,689	8,293,751,258,593						
Charge for the period	69,923,677,362	346,805,754,434	2,529,179,300	15,937,027,947	2,353,170,715	437,548,809,758						
Disposals	-	(42,221,063,304)	(3,074,582,616)	(2,717,322,494)	(49,500,000)	(48,062,468,414)						
Other increases/(decreases)	26,023,457,583	17,957,638,908	1,121,103,511	(275,375,566)	(1,155,610)	44,825,668,826						
As at 31/3/2023	1,067,413,927,252	7,063,998,941,937	62,575,784,150	502,260,502,630	31,814,112,794	8,728,063,268,763						
<b>NET BOOK VALUE</b>												
As at 01/01/2023	4,832,230,755,291	5,579,226,979,538	33,629,966,134	190,926,708,017	78,216,729,540	10,714,231,138,520						
As at 31/3/2023	4,773,315,226,220	5,629,072,602,258	36,034,603,612	198,017,506,089	76,200,620,296	10,712,640,558,475						

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**12. INTANGIBLE FIXED ASSETS**

	Land use right		Computer software		License, copyright, and patent		Others		Total	
	VND	VND	VND	VND	VND	VND	VND	VND	VND	VND
<b>COST</b>										
As at 01/01/2023	253,131,450,889	683,069,036,968	1,305,437,704,178	306,245,132,750	2,547,883,324,785					
Purchases	6,401,850,000	14,120,639,604	899,783,669	-	21,422,273,273					
Disposals	-	(289,544,843)	(7,443,578,625)	-	(7,733,123,468)					
Other increases/(decreases)	(245,182,589)	1,060,754,690	-	3,877,403	819,449,504					
<b>As at 31/3/2023</b>	<b>259,288,118,300</b>	<b>697,960,886,419</b>	<b>1,298,893,909,222</b>	<b>306,249,010,153</b>	<b>2,562,391,924,094</b>					
<b>ACCUMULATED AMORTISATION</b>										
As at 01/01/2023	13,516,294,630	441,929,571,038	736,008,428,939	69,368,840,224	1,260,823,134,831					
Charge for the period	362,805,097	24,932,962,195	30,815,946,076	3,794,174,390	59,905,887,758					
Disposals	-	(205,221,101)	-	-	(205,221,101)					
Other increases/(decreases)	-	311,504,657	-	3,981,726	315,486,383					
<b>As at 31/3/2023</b>	<b>13,879,099,727</b>	<b>466,968,816,789</b>	<b>766,824,375,015</b>	<b>73,166,996,340</b>	<b>1,320,839,287,871</b>					
<b>NET BOOK VALUE</b>										
As at 01/01/2023	239,615,156,259	241,139,465,930	569,429,275,239	236,876,292,526	1,287,060,189,954					
As at 31/3/2023	245,409,018,573	230,992,069,630	532,069,534,207	233,082,013,813	1,241,552,636,223					

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	<u>31/3/2023</u>	<u>31/12/2022</u>
	VND	VND
<b>Detail by significant projects</b>		
- District 9 Data Center	181,319,552,997	177,411,715,340
- F-Ville 3	203,674,546,744	184,520,996,061
- FPT Univesity in Da Nang	221,346,452,531	192,406,270,030
- FPT Univesity in Quy Nhon	56,223,484,514	55,892,039,266
- Other projects	578,019,000,962	451,953,721,554
	<u><u>1,240,583,037,748</u></u>	<u><u>1,062,184,742,251</u></u>

**14. PREPAID EXPENSES**

	<u>31/3/2023</u>	<u>31/12/2022</u>
	VND	VND
<b>a. Short-term</b>		
Rental (copyrights, office, channels, transmission lines, cable)	203,914,106,752	183,337,807,822
Others	299,331,767,338	226,008,891,425
	<u><u>503,245,874,090</u></u>	<u><u>409,346,699,247</u></u>
<b>b. Long-term</b>		
Service deployment costs for new subscribers	1,787,033,192,036	1,702,047,122,673
Land, office rental and furniture	1,040,961,511,776	1,059,215,406,379
Others	688,506,481,591	726,989,605,841
	<u><u>3,516,501,185,403</u></u>	<u><u>3,488,252,134,893</u></u>

**15. GOODWILL**

Movements in goodwill during the period are as follows:

	<u>Từ ngày 01/01/2023</u> <u>đến ngày 31/3/2023</u>	<u>Từ ngày 01/01/2022</u> <u>đến ngày 31/12/2022</u>
	VND	VND
<b>Opening balance</b>	407,944,847,961	465,985,410,327
Increase	327,011,095,184	-
Allocation	(19,592,963,221)	(58,040,562,366)
<b>Closing balance</b>	<u><u>715,362,979,924</u></u>	<u><u>407,944,847,961</u></u>

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**16. INVESTMENTS IN SUBSIDIARIES**

Details of subsidiaries that the Group directly owns as at 31 March 2023 are as follows:

Name of subsidiary	Place of incorporation and operation	Proportion of ownership interest (direct and indirect)	Proportion of voting power held	Principal activities
FPT Information System Corporation	Floor 22, Keangnam Landmark 72, E6, Pham Hung Street, Me Tri, Tu Liem, Hanoi	100.00%	100.00%	Providing application software solution, ERP service, IT service and integrated system service
FPT Software Company Limited	Floor 6-12, FPT Cau Giay Building, Duy Tan Street, Cau Giay District, Hanoi	100.00%	100.00%	Providing software services and products
FPT Telecom Joint Stock Company (i)	Floor 2, FPT Cau Giay Building, Duy Tan Street, Cau Giay District, Hanoi	45.66%	45.66%	Providing ADSL services, fixed line internet services, online advertising and other online services
FPT Education Company Limited	Hoa Lac High Tech Park, Km 29, Thang Long Boulevard, Thach That District, Hanoi	100.00%	100.00%	Providing training and technology services
FPT Online Service Joint Stock Company	Lot 29B-31B-33B, Tan Thuan Street, Tan Thuan Dong Ward, District 7, Ho Chi Minh city	49.52%	80.15%	Providing online services
FPT Investment Company Limited	No.10, Pham Van Bach Street, Dich Vong Ward, Cau Giay District, Hanoi	100.00%	100.00%	Providing financial services activities (investment consulting services, excluding legal and financial consulting services)
FPT Smart Cloud Company Limited	No.10, Pham Van Bach Street, Dich Vong Ward, Cau Giay District, Hanoi	100.00%	100.00%	Providing IT services and other services related to computers
FPT Digital company limited	No.10, Pham Van Bach Street, Dich Vong Ward, Cau Giay District, Hanoi	100.00%	100.00%	Providing digital transformation consulting services

- (i) As at 31/3/2023, FPT Corporation holds 45.66% ownership interest (31/12/2022: 45.66%) and controls 45.66% of voting rights (31/12/2022: 45.66%) at FPT Telecom Joint Stock Company. However, the Corporation has the power to cast the majority of votes at meetings of the Board of Management of FPT Telecom Joint Stock Company and thus, the Corporation has the power to control the financial and operating policies of FPT Telecom Joint Stock Company. Therefore, the Corporation has control over FPT Telecom Joint Stock Company, and thus, the financial statements of FPT Telecom Joint Stock Company are incorporated into the Corporation's consolidated financial statements.

Details of other subsidiaries that the Group owns indirectly through the above-mentioned subsidiaries as at 31 March 2023 are presented in Appendix 01.

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

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## 17. INVESTMENTS IN ASSOCIATES

	From 01/01/2023 to 31/3/2023	From 01/01/2022 to 31/12/2022
	VND	VND
Opening balance	2,205,736,337,693	2,018,005,439,382
Additional investments in associates	-	120,361,750,000
Share of net profit of associates	43,757,073,944	483,598,048,401
Dividend received	-	(419,457,561,507)
Other increases/(decreases)	2,019,122,961	3,228,661,417
Closing balance	<u>2,251,512,534,598</u>	<u>2,205,736,337,693</u>

Details of direct associates as at 31 March 2023 are as follows:

Name of associate	Place of incorporation and operation	Proportion of ownership interest (direct and indirect)	Proportion of voting power held	Principal activities
FPT Digital Retail Joint Stock Company	261 - 263 Khanh Hoi, Ward 2, District 4, Hochiminh City	46.53%	46.53%	Retails of computers, peripheral devices, software and telecommunication equipment; telecom service agent
Synnex FPT Joint Stock Company	FPT Cau Giay Building, Duy Tan Street, Cau Giay District, Hanoi	48.00%	48.00%	Producing technology products and distributing IT devices and mobile phone; and manufacturing computers

Details of indirect associates through subsidiaries of the Group, which is accounted for using the equity method in the consolidated financial statements as at 31 March 2023, are presented in Appendix 01.

## 18. TRADE PAYABLES

As at 31/3/2023 trade payables balance does not include balances of trade payables which account for 10% or more of the total trade payables balance.

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19. TAXES AND OTHER RECEIVABLES FROM/PAYABLES TO THE STATE BUDGET

Items	31/12/2022		In the period		31/3/2023
	VND	Amount payable	Amount paid and deducted	VND	
Value-added tax	255,208,197,922	1,105,361,080,210	1,081,605,328,835	-	278,963,949,297
Corporate income tax	142,997,267,888	308,330,144,701	286,845,937,469	3,073,713,009	167,555,188,129
Personal income tax	84,611,213,120	623,963,488,101	625,666,846,457	2,477,242,612	85,385,097,376
Other taxes and other payables	8,426,372,229	61,393,259,564	45,389,049,720	927,063,226	25,357,645,299
	<b>491,243,051,159</b>	<b>2,099,047,972,576</b>	<b>2,039,507,162,481</b>	<b>6,478,018,847</b>	<b>557,261,880,101</b>
In which:					
- Taxes and other receivables from the State budget	179,405,866,433				86,153,771,056
- Taxes and other payables to the State budget	670,648,917,592				643,415,651,157
	<b>31/3/2023</b>	<b>31/12/2022</b>			
	VND	VND			
<b>Taxes and other receivables from the State budget</b>					
Value-added tax	1,420,041,890	47,871,478,197			
Corporate income tax	68,029,918,927	85,048,938,191			
Personal income tax	8,251,251,203	37,955,581,006			
Other taxes	8,452,559,036	8,529,869,039			
	<b>86,153,771,056</b>	<b>179,405,866,433</b>			
<b>Taxes and other payables to the State budget</b>					
Value-added tax	280,383,991,187	303,079,676,119			
Corporate income tax	235,585,107,056	228,046,206,079			
Personal income tax	93,636,348,579	122,566,794,126			
Other taxes and other payables	33,810,204,335	16,956,241,268			
	<b>643,415,651,157</b>	<b>670,648,917,592</b>			

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	<u>31/3/2023</u>	<u>31/12/2022</u>
	VND	VND
Accrued expenses for system integration projects	310,781,675,035	344,059,961,840
Accrued interest expenses	105,093,084,692	146,256,187,840
Other accruals	431,943,430,097	317,323,944,978
	<u><b>847,818,189,824</b></u>	<u><b>807,640,094,658</b></u>

**21. UNEARNED REVENUE**

	<u>31/3/2023</u>	<u>31/12/2022</u>
	VND	VND
<b>a. Short-term</b>		
Unearned revenue related to telecom services	1,647,161,869,518	1,548,863,526,027
Unearned revenue related to tuition and fees	599,899,946,312	1,431,663,399,394
Other items	237,251,802,151	219,874,436,434
	<u><b>2,484,313,617,981</b></u>	<u><b>3,200,401,361,855</b></u>
<b>b. Long-term</b>		
Unearned revenue related to telecom services	5,279,538,001	5,513,554,636
Other items	112,940,858,436	109,365,881,731
	<u><b>118,220,396,437</b></u>	<u><b>114,879,436,367</b></u>

**22. OTHER PAYABLES**

	<u>31/3/2023</u>	<u>31/12/2022</u>
	VND	VND
<b>a. Short-term</b>		
Union fees	90,510,476,919	92,007,765,491
Social, health, unemployment insurance	19,221,780,986	96,393,870,781
Short-term deposits received	123,569,042,989	127,765,532,086
Dividends payable	14,502,328,231	14,449,102,056
Other payables	386,479,667,548	238,191,115,869
	<u><b>634,283,296,673</b></u>	<u><b>568,807,386,283</b></u>
<b>b. Long-term</b>		
Long-term deposits received	23,305,803,383	22,522,569,407
Other payables	5,474,738,706	5,624,249,701
	<u><b>28,780,542,089</b></u>	<u><b>28,146,819,108</b></u>



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**23. LOANS AND OBLIGATIONS UNDER FINANCE LEASE**

**a. Short-term**

Item	31/12/2022		In the period				31/3/2023				
	Amount	VND	Amount able to be paid off	Increase	Decrease	Foreign exchange at the end of the period	Impact of Merger & Acquisition activity	Amount	VND	Amount able to be paid off	VND
Short-term loans from banks and economic entities (i)	10,034,700,608,968	VND	10,034,700,608,968	6,698,228,161,444	6,584,665,663,632	(45,161,596,453)	6,159,331,526	10,109,260,841,853	VND	10,109,260,841,853	VND
Current portion of long-term loans and obligations under finance lease	869,644,236,046	VND	869,644,236,046	1,169,013,227,460	102,711,409,253	(1,833,331,693)	-	1,934,112,722,560	VND	1,934,112,722,560	VND
- Current portion of long-term loans (ii)	856,364,609,725	VND	856,364,609,725	1,166,665,868,598	100,423,201,191	(1,768,187,790)	-	1,920,839,089,342	VND	1,920,839,089,342	VND
- Current portion of long-term obligations under finance lease	13,279,626,321	VND	13,279,626,321	2,347,358,862	2,288,208,062	(65,143,903)	-	13,273,633,218	VND	13,273,633,218	VND
	<b>10,904,344,845,014</b>	<b>VND</b>	<b>10,904,344,845,014</b>	<b>7,867,241,388,904</b>	<b>6,687,377,072,885</b>	<b>(46,994,928,146)</b>		<b>12,043,373,564,413</b>	<b>VND</b>	<b>12,043,373,564,413</b>	<b>VND</b>

(i) Short-term loans from banks and economic entities are mainly under trust and in the form of letter of credit. These credit facilities are unsecured and can be withdrawn in either Vietnam Dong or United State Dollars. Interest charge is determined per each specific withdrawal.

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**23. LOANS AND OBLIGATIONS UNDER FINANCE LEASE (Continued)**

**b. Long-term**

Items	31/12/2022		In the period		31/3/2023	
	Amount	Amount able to be paid off	Increase	Decrease	Amount	Amount able to be paid off
Long-term loans	VND 2,313,964,814,634	VND 2,313,964,814,634	-	VND 100,423,201,191	VND 2,215,911,504,463	VND 2,215,911,504,463
Other long-term liabilities	VND 33,509,755,402	VND 33,509,755,402	-	VND 2,288,208,062	VND 31,046,591,418	VND 31,046,591,418
	<b>VND 2,347,474,570,036</b>	<b>VND 2,347,474,570,036</b>	<b>-</b>	<b>VND 102,711,409,253</b>	<b>VND 2,246,958,095,881</b>	<b>VND 2,246,958,095,881</b>

In which:

- Amount due for settlement within 12 months	869,644,236,046
- Amount due for settlement after 12 months	1,477,830,333,990
	1,934,112,722,560
	312,845,373,321

Detail long-term loans and obligation under finance lease liabilities by original terms are as follows:

	31/3/2023		31/12/2022	
	VND	VND	VND	VND
Long-term loans:				
- Within 3 years	2,215,911,504,463	2,313,964,814,634		
- 4-year loans	1,776,684,590,892	1,829,680,417,553		
- 5-year loans	-	-		
- Over 5-year	374,876,165,091	418,822,793,181		
Long-term obligations under finance leases	64,350,748,480	65,461,603,900		
	31,046,591,418	33,509,755,402		
	<b>2,246,958,095,881</b>	<b>2,347,474,570,036</b>		

Of which:

Amount due for settlement within 12 months	1,934,112,722,560	869,644,236,046
Amount due for settlement after 12 months	312,845,373,321	1,477,830,333,990

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Long-term loans are repayable as follows:

	<u>31/3/2023</u>	<u>31/12/2022</u>
	VND	VND
On demand or within one year	1,920,839,089,342	856,364,609,725
In the second year	129,213,978,231	1,276,573,372,159
In the third to fifth year inclusive	161,605,817,210	176,367,074,850
After five years	4,252,619,680	4,659,757,900
	<u>2,215,911,504,463</u>	<u>2,313,964,814,634</u>
Less: Amount due for settlement within 12 months (shown under current liabilities)	1,920,839,089,342	856,364,609,725
<b>Amount due for settlement after 12 months</b>	<u>295,072,415,121</u>	<u>1,457,600,204,909</u>

**c. Details of borrowings in original currencies**

Details of borrowings in original currencies are as follows:

	<u>31/3/2023</u>		<u>31/12/2022</u>	
	Original amount	VND equivalent	Nguyên tệ	VND equivalent
US Dollars ("USD")	28,383,921.36	657,462,061,736	81,305,026.21	1,892,973,593,416
Japanese Yen ("JPY")	21,551,825,318.00	3,998,720,379,716	17,163,468,078.00	3,247,814,465,750
Vietnamese Dong ("VND")	7,700,036,496,282	7,700,036,496,282	7,241,387,119,838	7,241,387,119,838
		<u>12,356,218,937,734</u>		<u>12,382,175,179,004</u>

Details of borrowings in foreign currencies which are hedged by foreign currency swap and forward contracts are as follows:

	<u>31/3/2023</u>		<u>31/12/2022</u>	
	Total amount	Hedged amount	Total amount	Hedged amount
USD	28,383,921.36	-	81,305,026.21	78,400,000.00
JPY	21,551,825,318.00	7,150,000,000.00	17,163,468,078.00	5,650,000,000.00

In addition, the Group also has foreign currencies obtained from the performance of service contracts in USD and JPY to repay the Group's borrowings. Specifically, the Group's revenue originated in USD and JPY is as follows:

	<u>From 01/01/2023 to 31/3/2023</u>	<u>From 01/01/2022 to 31/3/2022</u>
<b>Foreign currencies:</b>		
USD	93,490,837.88	71,500,076.89
JPY	10,588,951,138.00	7,729,474,862.00

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**24. SHAREHOLDERS' EQUITY**

**Equity movement**

	Owner's contributed capital	Share premium	Other owner's capital	Treasury shares	Foreign exchange reserve	Investment and development fund	Owner's other fund	Retained earnings	Total
	VND	VND		VND	VND	VND	VND	VND	VND
As at 01/01/2022	9,075,516,490,000	49,713,213,411	1,178,174,776,366	(823,760,000)	(22,561,932,248)	570,491,625,643	87,203,093,024	7,000,480,585,004	17,938,194,091,200
Share issued	66,442,650,000	-	-	823,760,000	-	-	-	-	67,266,410,000
Net profit for the year	-	-	-	-	-	-	-	5,309,846,037,552	5,309,846,037,552
Transferred to bonus and welfare funds	-	-	-	-	-	-	-	(461,504,437,652)	(461,504,437,652)
Transferred to and used development and investment fund	-	-	-	-	-	515,779,100,405	-	(273,810,529,251)	241,968,571,154
Stock dividends declared	1,828,306,580,000	-	-	-	-	-	-	(1,828,306,580,000)	-
Cash dividends declared	-	-	-	-	-	-	-	(2,011,222,486,000)	(2,011,222,486,000)
Others movement of equity	-	-	890,091,781	-	(17,918,758,309)	-	-	(23,801,105,112)	(40,829,771,640)
As at 01/01/2023	10,970,265,720,000	49,713,213,411	1,179,064,868,147	-	(40,480,690,557)	1,086,270,726,048	87,203,093,024	7,711,681,484,541	21,043,718,414,614
Net profit for the period	-	-	-	-	-	-	-	1,493,562,580,890	1,493,562,580,890
Transferred to and used development and investment fund	-	-	-	-	-	47,846,536,458	-	-	47,846,536,458
Others movement of equity	-	-	-	-	(942,077,102)	-	-	1,883,335,652	941,258,550
As at 31/3/2023	10,970,265,720,000	49,713,213,411	1,179,064,868,147	-	(41,422,767,659)	1,134,117,262,506	87,203,093,024	9,207,127,401,083	22,586,068,790,512
In which:									
Net profit in the year transferred from consolidated Income Statement	-	-	-	-	-	-	-	1,493,562,580,890	1,493,562,580,890
Non-controlling interest									
- Balance at 01/01/2023	1,905,627,821,702	66,375,744,992	30,102,969,515	-	(148,660,546)	774,124,775,437	-	1,533,573,622,098	4,309,656,273,198
- Balance at 31/3/2023	1,907,859,911,702	66,375,744,992	30,102,969,515	-	693,993,072	774,124,775,437	-	1,693,203,028,760	4,472,360,423,478
Total									
Balance at 01/01/2023	12,875,893,541,702	116,088,958,403	1,209,167,837,662	-	(40,629,351,103)	1,860,395,501,485	87,203,093,024	9,245,255,106,639	25,353,374,687,812
Balance at 31/3/2023	12,878,125,651,702	116,088,958,403	1,209,167,837,662	-	(40,728,774,587)	1,908,242,037,943	87,203,093,024	10,900,330,423,843	27,058,429,213,990

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	<u>31/3/2023</u>	<u>31/12/2022</u>
	Number of shares	Number of shares
Authorised share capital	1,097,026,572	1,097,026,572
Issued shares	1,097,026,572	1,097,026,572
Ordinary shares	1,097,026,572	1,097,026,572
<i>Shares subject to restriction in ownership transfer</i>	11,936,409	15,836,905
Treasury shares	-	-
Ordinary shares	-	-
<i>Shares subject to restriction in ownership transfer</i>	-	-
<b>Outstanding shares in circulation</b>	<b>1,097,026,572</b>	<b>1,097,026,572</b>
Ordinary shares	1,097,026,572	1,097,026,572
<i>Shares subject to restriction in ownership transfer</i>	11,936,409	15,836,905

All ordinary shares have a par value of VND 10,000. Each share is entitled to one vote at shareholders' meetings of the Company. Shareholders are entitled to receive dividends as declared at each point in time. All ordinary shares are ranked equally with regard to the Company's residual assets. In respect of shares bought back by the Company, all rights are suspended until those shares are re-issued.

Shares subject to restriction in ownership transfer have a par value of VND 10,000. These shares are subject to restrictions according to which shareowners are not allowed to resell their shares within specified term from the date of issuance.

**25. REVENUE**

	<u>From 01/01/2023 to 31/3/2023</u>	<u>From 01/01/2022 to 31/3/2022</u>
	VND	VND
<b>Total revenue from goods sold and services rendered</b>	<b>11,683,021,258,544</b>	<b>9,731,832,420,600</b>
In which:		
- Revenue from goods sold	820,946,082,961	1,121,809,129,137
- Revenue from services rendered	10,862,075,175,583	8,610,023,291,463
Deductions	1,642,375,241	1,578,576,209
<b>Net revenue from goods sold and services rendered</b>	<b>11,681,378,883,303</b>	<b>9,730,253,844,391</b>

**26. COSTS OF SALES**

	<u>From 01/01/2023 to 31/3/2023</u>	<u>From 01/01/2022 to 31/3/2022</u>
	VND	VND
Cost of goods sold	690,104,882,921	827,266,063,778
Cost of services rendered	6,427,767,411,689	4,958,511,938,854
Provision for devaluation of inventories	(4,372,412,001)	(8,845,450,794)
	<b>7,113,499,882,609</b>	<b>5,776,932,551,838</b>

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	<u>From 01/01/2023 to 31/3/2023</u>	<u>From 01/01/2022 to 31/3/2022</u>
	VND	VND
Interest from bank deposits, loans and bonds	310,699,627,421	331,424,482,588
Foreign exchange gain	74,301,741,540	83,762,980,323
Dividends and profits received	269,798,652,500	-
Other financial income	21,676,524,965	598,838,992
	<u>676,476,546,426</u>	<u>415,786,301,903</u>

**28. FINANCIAL EXPENSES**

	<u>From 01/01/2023 to 31/3/2023</u>	<u>From 01/01/2022 to 31/3/2022</u>
	VND	VND
Interest expense	147,985,668,274	145,819,741,163
Foreign exchange loss	108,530,713,170	85,832,495,819
Other financial expenses	240,298,958,695	35,920,288,450
	<u>496,815,340,139</u>	<u>267,572,525,432</u>

**29. EARNINGS PER SHARE**

Basic earnings per share for the period ended 31 March 2023 was calculated based on the profit attributable to ordinary shareholders and a weighted average number of outstanding ordinary shares during the year, as follows:

	<u>From 01/01/2023 to 31/3/2023</u>	<u>From 01/01/2022 to 31/3/2022</u>
	VND	VND
Accounting profit after tax	1,493,562,580,890	1,238,879,424,986
Allocation to bonus and welfare fund	-	-
Weighted average number of outstanding ordinary shares	1,097,026,572	1,090,367,662
<b>Basic earnings per share</b>	<b>1,361</b>	<b>1,136</b>

**Restatement of weighted average number of ordinary shares**

On 13 June 2022, FPT Corporation paid dividend in shares, which led to a retrospective adjustment to the weighted average number of outstanding ordinary shares of the period from 01 January 2022 to 31 March 2022, as follows:

	<u>Weighted average number of ordinary shares</u>	<u>Basic earnings per share</u>
As stated in the consolidated financial statements for the period from 01 January 2022 to 31 March 2022	907,537,004	1,365
Effect of stock dividends issued on 13 June 2022	182,830,658	(229)
<b>As restated</b>	<u>1,090,367,662</u>	<u>1,136</u>

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**30. RELATED PARTY TRANSACTIONS AND BALANCES**

During the period, the Corporation entered into the following significant transactions with its related parties:

	Year to date	
	2023	2022
	VND	VND
<b>Purchases of goods and services</b>		
Synnex FPT Joint Stock Company	262,046,053,274	429,422,296,890
FPT Digital Retail Joint Stock Company	15,242,202,786	30,637,012,605

Significant related party balances at the balance sheet date were as follows:

	31/3/2023	31/12/2022
	VND	VND
<b>Entrusted investments</b>		
FPT Fund Management Joint Stock Company	41,366,081,776	41,366,081,776
<b>Capital contribution</b>		
FPT Fund Management Joint Stock Company	27,500,000,000	27,500,000,000
FPT Digital Retail Joint Stock Company	94,000,000,000	94,000,000,000
Synnex FPT Joint Stock Company	398,500,000,000	398,500,000,000
<b>Balances of borrowings</b>		
FPT Digital Retail Joint Stock Company	-	40,000,000,000
<b>Short-term payables</b>		
Synnex FPT Joint Stock Company	140,744,267,426	236,365,854,400
<b>Payable to centralized account</b>		
FPT Digital Retail Joint Stock Company	2,502,958,099	67,869,895

**31. COMMITMENTS****a. Commitments under operating leases**

The Group signed operating leases contracts (including: offices, teaching locations, housing and others). Future payment commitments under the signed contracts are as follows:

	31/3/2023	31/12/2022
	VND	VND
Within one year	629,605,639,835	555,241,970,309
Between one and five years	1,122,863,915,589	979,550,036,663
Over five years	256,921,769,133	210,861,595,768
	<b>2,009,391,324,557</b>	<b>1,745,653,602,740</b>

**b. Other commitments**

On 25 February 2015, the Corporation entered into a comprehensive cooperation agreement with Tien Phong Commercial Joint Stock Bank for supporting students who join the training courses under the 10,000 Bridge Software Engineer program. This program aims to train Japanese (in 6-12 month courses) for 10,000 students in Japan in the next few years. The students who participate in this training course in Japan will be rewarded financial guarantee by the Corporation equivalent to 90% of their total credit obligations arising at the Bank, with a maximum credit limit of VND 500 million per person. As at 31 March 2023, the number of students participating in the program in Japan are 34, and the total estimated guarantee amount is correspondingly VND 2,096,597,369.

**32. COMPARATIVE FIGURES**

Comparative figures of the consolidated balance sheet are the figures in the audited consolidated financial statements for the year ended 31 December 2022. Comparative figures of the consolidated income statement and consolidated cash flow statement are the figures in the consolidated financial statements for the period from 01 January 2022 to 31 March 2022.


**Hoang Ngoc Bich**  
Preparer

**Hoang Huu Chien**  
Chief Accountant

**Nguyen The Phuong**  
Deputy General Director

Hanoi, 18<sup>th</sup> April 2023



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**APPENDIX 1 – LIST OF OTHER SUBSIDIARIES, JOINT VENTURES, AND ASSOCIATES OF THE COMPANY'S DIRECT SUBSIDIARIES AS AT 31 MARCH 2023**

**A. OTHER SUBSIDIARIES**

No.	Company	Principal activities	Place of incorporation and operation	As at 31/3/2023		As at 31/12/2022	
				% of ownership	% of voting rights	% of ownership	% of voting rights
1	FPT Japan Co., Ltd.	Software development	Japan	100%	100%	100%	100%
2	FPT Okinawa R&D Co., Ltd.	Software development	Japan	100%	100%	100%	100%
3	FPT Software Shanghai Co., Ltd.	Software development	Japan	100%	100%	100%	100%
4	FPT Techno Japan Co., Ltd.	Software development	Japan	100%	100%	100%	100%
5	FPT Indonesia Co., Ltd.	Software development	Japan	99.79%	99.79%	99.79%	99.79%
6	FPT Software Japan Co., Ltd.	Software development	Japan	100%	100%	100%	100%
7	FPT Taiwan Co., Ltd.	Software development	Taiwan	100%	100%	100%	100%
8	FPT Japan Consulting Co., Ltd.	Technology consulting	Japan	80%	80%	80%	80%
9	FPT Korea 2 Co., Ltd.	Software development	Korea	100%	100%	100%	100%
10	FPT USA Co., Ltd.	Software development	USA	100%	100%	100%	100%
11	FPT Canada Co., Ltd.	Software development	Canada	100%	100%	100%	100%
12	Intellinet Consulting Co., Ltd.	Technology consulting	USA	95%	95%	95%	95%
13	Intertec Consulting LLC	Software development	USA	70%	70%	10%	10%
14	Intertec International, Ltd	Software development	United Kingdom	70%	70%	10%	10%
15	Micra Consulting International, Ltd	Software development	Costa Rica	70%	70%	10%	10%
16	Intertec International S.A.S	Software development	Colombia	70%	70%	10%	10%
17	Intertec International S de R.L de C.V.	Software development	Mexico	70%	70%	10%	10%
18	FPT India., Ltd.	Software development	India	100%	100%	100%	100%
19	FPT Germany Co., Ltd.	Software development	Germany	100%	100%	100%	100%
20	FPT United Kingdom., Ltd.	Software development	United Kingdom	100%	100%	100%	100%
21	FPT Software Malaysia Co., Ltd.	Software development	Malaysia	100%	100%	100%	100%
22	FPT Software Solutions Asia Pacific Pte., Ltd.	Software development	Singapore	100%	100%	100%	100%
23	FPT Australia Pty., Ltd.	Software development	Australia	100%	100%	100%	100%
24	FPT Software Europe Co., Ltd.	Software development	France	100%	100%	100%	100%
25	FPT Software Philippines Co., Ltd.	Software development	Philippines	100%	100%	100%	100%
26	FPT Slovakia Co., Ltd.	Software development	Slovakia	100%	100%	100%	100%
27	FPT Czech Co., Ltd.	Software development	Czech	100%	100%	100%	100%

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No.	Company	Principal activities	Place of incorporation and operation	As at 31/3/2023		As at 31/12/2022	
				% of ownership	% of voting rights	% of ownership	% of voting rights
28	FPT Asia Pacific Solutions Co., Ltd.	Software development	Singapore	100%	100%	100%	100%
29	FPT Siam Limited	Software development	Thailand	99.97%	99.97%	99.97%	99.97%
30	FPT Dubai Limited	Software development	UAE	100%	100%	100%	100%
31	FPT Hongkong Limited	Software development	HongKong	100%	100%	100%	100%
32	Singapore Information and System Co., Ltd.	Software development	Singapore	100%	100%	100%	100%
33	FPT Myanmar Co., Ltd.	Software development	Myanmar	100%	100%	100%	100%
34	FPT Software Ho Chi Minh Co., Ltd.	Software development	Vietnam	100%	100%	100%	100%
35	FPT Software Hanoi Co., Ltd.	Software development	Vietnam	100%	100%	100%	100%
36	FPT Software Central Region Co., Ltd.	Software development	Vietnam	100%	100%	100%	100%
37	FPT Software Thang Long Co., Ltd.	Software development	Vietnam	100%	100%	100%	100%
38	FPT Digital Processing Services Co., Ltd.	Software development	Vietnam	100%	100%	100%	100%
39	TRANDATA Technology Engineering Joint Stock Company	Computer programming	Vietnam	77.26%	77.26%	77.26%	77.26%
40	HOMA Technology Joint Stock Company	Manufacturing and repairing electronic components, communication equipment, electrical equipment	Vietnam	75%	75%	75%	75%
41	FPT Quy Nhon Software Co., Ltd.	Software development	Vietnam	100%	100%	100%	100%
42	Suzhou FPT Software Co., Ltd	Software development	China	100%	100%	100%	100%
43	Akavault Pte. Ltd.	Technology consulting	Singapore	100%	100%	100%	100%
44	Netherlands FPT Software Co., Ltd.	Software development	Holland	100%	100%	100%	100%
45	FPT Semiconductor Joint Stock Company	Manufacturing and repairing electronic components	Vietnam	94.99%	94.99%	94.99%	94.99%
46	Base Platform Pte., Ltd.	Software development	Singapore	80%	80%	80%	80%
47	Base Enterprise Joint Stock Company	Software development	Vietnam	79.99%	99.98%	79.99%	99.98%
48	FPT Land	Consulting, brokerage, real estate auction, land lease auction	Vietnam	100%	100%	100%	100%
49	Cyradar Joint Stock Company	IT and other computer-relating services	Vietnam	77.78%	77.78%	77.78%	77.78%
50	UTOP Technology Joint Stock Company	Computer programming	Vietnam	54.67%	54.67%	54.67%	54.67%
51	FPT High School	Education & training	Vietnam	100%	100%	100%	100%

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No.	Company	Principal activities	Place of incorporation and operation	As at 31/3/2023		As at 31/12/2022	
				% of ownership	% of voting rights	% of ownership	% of voting rights
52	FPT Global Technology Innovation Co., Ltd.	Education & training	Vietnam	100%	100%	100%	100%
53	FPT Primary and Secondary School	Education & training	Vietnam	100%	100%	100%	100%
54	FPT High School (Da Nang)	Education & training	Vietnam	100%	100%	100%	100%
55	FPT High School	Education & training	Vietnam	100%	100%	100%	100%
56	FPT University	Education & training	Vietnam	100%	100%	100%	100%
57	Thanh Sang Investment Co., Ltd.	Education & training	Vietnam	100%	100%	100%	100%
58	FPT Polytechnic College	Education & training	Vietnam	100%	100%	100%	100%
59	FPT Cau Giay Primary and Secondary School	Education & training	Vietnam	100%	100%	100%	100%
60	Central Loi Trading and Services Co., Ltd.	Education & training	Vietnam	100%	100%	100%	100%
61	FPT High School in Binh Dinh	Education & training	Vietnam	100%	100%	100%	100%
62	FPT Primary, Secondary, and High School in Bac Ninh	Education & training	Vietnam	100%	100%	100%	100%
63	FPT Secondary and High School in Hai Phong	Education & training	Vietnam	100%	100%	100%	100%
64	Telehouse Vietnam International Joint Stock Company	Provide data center services	Vietnam	51%	51%	51%	51%
65	FPT Information System Cambodia Co., Ltd.	Provide system integration, software, solutions and services	Cambodia	100%	100%	100%	100%
66	Investment and Development of National E-procurement System Co., Ltd.	Provide e-commerce application solutions in governmental procurement	Vietnam	100%	100%	100%	100%
67	FPT Technology Solutions Co., Ltd.	Provide system integration, software, solutions and services	Vietnam	100%	100%	100%	100%
68	FPT Telecom Tan Thuan Co., Ltd.	Provide high speed internet and other telecommunication services	Vietnam	45.66%	100%	45.66%	100%
69	FPT International Telecom Co., Ltd.	Provide internet services, agent for providing telecommunication services and other services	Vietnam	45.66%	100%	45.66%	100%
70	FPT Telecom Technology Joint Stock Company	Provide high speed internet and other telecommunication services	Vietnam	45.66%	99.999%	45.66%	99.999%

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No.	Company	Principal activities	Place of incorporation and operation	As at 31/3/2023		As at 31/12/2022	
				% of ownership	% of voting rights	% of ownership	% of voting rights
71	FPT Television Co., Ltd.	Film production and distribution, wireless telecommunications operations, computer programming	Vietnam	45.66%	100%	45.66%	100%
72	Gate Services Joint Stock Company	Distribute prepaid cards: game card, telecommunication card	Vietnam	29.71%	60%	29.71%	60%
<b>B. OTHER JOINT VENTURES AND ASSOCIATES</b>							
No.	Company	Principal activities	Place of incorporation and operation	As at 31/3/2023		As at 31/12/2022	
				% of ownership	% of voting rights	% of ownership	% of voting rights
1	FPT Fund Management Joint Stock Company	Portfolio and fund management and other services	Vietnam	25%	25%	25%	25%
2	SBI FPT Co., Ltd.	Software development	Vietnam	30%	30%	30%	30%
3	MJS FPT Co., Ltd.	Software development	Vietnam	50%	50%	50%	50%
4	FPT Smart Technologies Co., Ltd.	Software development	Vietnam	50%	50%	50%	50%
5	Artificial Intelligence Quy Nhon Co., Ltd.	Real estate	Vietnam	49%	49%	49%	49%
6	Namitech Joint Stock Company	Software development	Vietnam	49.15%	49.15%	49.15%	49.15%
7	Next Robotics Joint Stock Company	Producing self-propelled equipment, automation	Vietnam	49.10%	49.10%	49.10%	49.10%