



A STRONG FOUNDATION BUILT,
READY FOR A TAKE-OFF

2021

BAMBOO CAPITAL GROUP
ANNUAL REPORT



TABLE OF CONTENTS

CHAIRMAN'S MESSAGE

02

BUSINESS PERFORMANCE IN 2021

- 37 Business Results in 2021
- 47 Organization and Human Resources
- 55 Project Investment and Implementation
- 70 Financial Summary
- 75 Shareholder Structure and Changes in Equity

01

GENERAL INFORMATION

- 07 General Information
- 08 Development History
- 09 Vision, Mission, Core values
- 10 Core Business and Location
- 11 Journey 2021
- 13 Awards in 2021
- 17 Corporate and Management Structure
- 21 Development Orientation
- 27 Risk Management

03

REPORT AND ASSESSMENT OF THE BOARD OF MANAGEMENT

- 81 Assessment of Business Results in 2021
- 83 Financial Summary
- 85 Business Development Plan in 2022
- 87 Improvements on Organizational Structure, Policies, Management

04

ASSESSMENT OF THE BOARD OF DIRECTORS

- 91 Assessment on the Company's Operations
- 95 Assessment on the Activities of the Executive Board
- 96 Board of Directors' Action Plan

06

SUSTAINABLE DEVELOPMENT

- 127 Introduction to Sustainability Report
- 139 Sustainability Report 2021

05

CORPORATE GOVERNANCE

- 109 Corporate Governance Report
- 118 Report of the Supervisory Board
- 121 Transactions, Remuneration and Benefits for Each Member of the Board of Directors, Executive Board and Supervisory Board

07

AUDITED CONSOLIDATED FINANCIAL STATEMENTS

- 173 Report of the Chairman of the Board of Management
- 177 Independent Auditor's Report
- 179 Consolidated Balance Sheet
- 185 Consolidated Income Statement
- 190 Notes to the Consolidated Financial Statements



ABBREVIATIONS

| | |
|-----------------|---|
| BCG | Bamboo Capital Group/Bamboo Capital Joint Stock Company |
| JSC | Joint Stock Company |
| BOD | Board of Directors |
| AGM | Annual General Meeting of Shareholders |
| GMS | General Meeting of Shareholders |
| BOM = EB | Board of Management = Executive Board |
| BOS | Board of Supervisors |
| HOSE | Ho Chi Minh City Stock Exchange |
| SSC | State Securities Commission |
| IR | Investor Relations |
| MOIT | Ministry of Industry and Trade |
| PBT | Profit before tax |
| PAT | Profit after tax |
| BCC | Business cooperation contract |
| KPI | Key Performance Indicator |
| VND | Vietnam Dong |
| PDP7 | Power Development Plan VII |
| PDP8 | Power Development Plan VIII |
| QCVN | Vietnam Standards |
| CSR | Corporate Social Responsibility |
| ERP | Enterprise Resource Planning |
| E-office | Electronic office |

CHAIRMAN'S MESSAGE



Dear Valued Shareholders, Customers, Partners and All Employees of Bamboo Capital Group,

2021 was an important milestone for us all, celebrating the 10th anniversary of Bamboo Capital Group (BCG). Yet, at the same time, it was also a difficult year for the entire world, Vietnam included - due to the negative impacts of the Covid-19 pandemic. However, "fire tests gold, hardship tests strength", as per our Vietnam's saying - that difficult context caused by the pandemic has enhanced solidarity and internal strength of our BCG Group. The 10-year milestone was also an opportunity for us to look back on the past decade, be proud of our achievements, reaffirms our corporate direction with enthusiasm, passion, effort and creativity.

In 2011, BCG started as a company operating in two main areas: investment banking services, and M&A consulting. After only a decade, BCG has grown to become one of the leading conglomerates in Vietnam with 62-member companies and associates, and more than 2,000 employees, operated in many provinces, with market capitalization reaching nearly VND 9,000 billion by the end of 2021 - and to more than VND 12,000 billion in the first few months of 2022.

After a long period of tightening socio-economic activities and with a focus on epidemic prevention and control, BCG Group has returned with a new mindset with some remarkable achievements: Commercial operation of 579 MW of renewable energy completed; Debt-to-equity ratio from 7.2 times to 3.5 times achieved; BCG ranked in the Top 500 largest enterprises in Vietnam; and most recently, BCG has been recognized as one of the best enterprises in Asia within the Asia Pacific Enterprise Awards 2021.

In addition to its business achievements, BCG is also proud of our social activities. During the recent pandemic, BCG Foundation has donated more than VND 100 billion for CSR activities across the country. The spirit of "Learning to give - Giving love to receive" has been instilled and spread around by BCG people. With that spirit and that confidence, and we will begin a new journey to the future - a dream of becoming a strong group, a responsible corporate citizen of Vietnam.

To achieve this goal, the entire Board of Management and employees of the Group are determined to constantly strive, maintain the spirit of pioneering - creativity - ambition, dare to dream big to create great value for a leading BCG brand with sustainable development in the field of real estate, renewable energy, construction and infrastructure investment in Vietnam - both in scale and quality.

Development of our human resources is Board of Directors' top priority. In this regard, the Board of Management is constantly improving working conditions and adding more benefits for each employee so that dreams can be realized - and do great things for our society in their journey with BCG. We would like to express our deep gratitude to our valued shareholders, partners and all employees who have travelled with BCG throughout this journey. We will continue to maximize operational efficiency to build a stronger BCG, creating good investment returns and sustainable value for our shareholders, partners, staff, community, and the society at large.

We wish you good health, great success and happiness always!

Sincerely,

Nguyen Ho Nam



01

GENERAL INFORMATION

GENERAL INFORMATION

Company name:
BAMBOO CAPITAL JOINT STOCK COMPANY (BCG)

English name:
BAMBOO CAPITAL JOINT STOCK COMPANY

Abbreviation:
BCG

Stock symbol:
BCG

Business registration certificate:
No. 0311315789 issued by the Department of Planning and Investment of Ho Chi Minh City on November 7, 2011.

Legal representative:
Mr. Nguyen Ho Nam

| | |
|--------------------------|--------------------------|
| Charter capital: | Owner's Equity: |
| 2,975,371,740,000 | 8,467,775,861,614 |

Head office:
27C Quoc Huong, Thao Dien Ward, Thu Duc City, Ho Chi Minh City.

| | |
|-------------------------|--------------------------|
| Tel: | Fax: |
| (028) 62 680 680 | (028) 62 99 11 88 |

Website:
www.bamboocap.com.vn

Social media platforms:
f www.facebook.com/BambooCapitalGroup
in www.linkedin.com/company/bamboo-capital-jsc
yt www.youtube.com/BambooCapitalGroup

DEVELOPMENT HISTORY



PRESENT SUSTAINABLE DEVELOPMENT

The leading conglomerate in Vietnam with more than 60 subsidiaries and associates.

Focusing on real estate, renewable energy, construction and infrastructure investment.

2015 GOING PUBLIC

Became a multi-area company with more than 15 member companies and associates.

Listed on Ho Chi Minh City Stock Exchange (HSX).

2011 ESTABLISHMENT POINT

BCG was established in 2011 with 2 core businesses:

- Investment banking services, M&A and fundraising advisory
- IT solutions and project management advisory services.

2019 RESTRUCTURING

Consolidated investment portfolio, focused on 4 core businesses, including:

- Agriculture & Manufacturing
- Construction & Trading
- Infrastructure & Real Estate
- Renewable energy

2012 EXPANSION

- Commerce and Agriculture
- M&A Investment

2010

VISION, MISSION, CORE VALUES

VISION

BCG aims to be a leading Energy Group supported by Real Estate and Financial Services with full CSR wherever BCG operates.



MISSION

To build excellent returns for and trust from our shareholders/partners/employees on the strength of BCG's international exposure, deep local knowledge/experiences and proven track record.



CORE VALUES

- Professionalism – Creativity – Enthusiasm
- Respect – Listening – Sharing
- Priorities on clients and business partners
- Maximizing efficiency and values
- Corporate social responsibility.

CORE BUSINESS AND LOCATION

CORE BUSINESS

BCG conducts investment and business activities in 5 main areas:



LOCATION



JOURNEY 2021

MARCH 29, 2021

Con Bap Ecological Tourist Co., Ltd and the family of late musician Trinh Cong Son signed a cooperation agreement to build "Trinh Cong Son Cultural Space" at Hoi An d'Or project.



APRIL 9, 2021

Inaugurated Ceremony of Phu My Solar Power Plant 330MW.



APRIL 18, 2021

BCG Land kicked off the project of Hoi An d'Or eco-resort and cultural experience complex.



JANUARY 23, 2021

BCG Land launched the King Crown Infinity project.

JULY 30, 2021

BCG Energy and SP Group (Singapore Power Group) entered into a joint venture to co-invest rooftop solar power in Vietnam.



APRIL 15, 2021

Villas of King Crown Village handover.

MAY 15, 2021

BCG held the Annual General Meeting of Shareholders 2021 in which the plan of increasing capital to VND 5,000 billion was approved.



AUGUST 31, 2021

Bamboo Financial Corp invested in 20% of Capital Securities JSC.



AUGUST 27, 2021

BCG Land, Tracodi and Vinahud signed a strategic cooperation agreement to develop real estate projects in Vietnam.



OCTOBER 13, 2021

BCG signed a strategic cooperation agreement with the People's Committee of Gia Nghia City, Dak Nong Province to deploy Helios Village project.

JUNE 21, 2021

BCG Land and Lotte Land (under Lotte E&C, Korea) signed a strategic cooperation agreement to develop real estate projects in Vietnam.



APRIL 29, 2021

Tracodi held the Annual General Meeting of Shareholders 2021 in which the capital increase plan and business plan were approved.

SEPTEMBER 17, 2021

BCG founded BCG Foundation to carry out CSR activities.



OCTOBER 30, 2021

Tracodi celebrated its 31st anniversary of establishment.



NOVEMBER 19, 2021

BCG Land signed a strategic cooperation agreement to develop King Crown Infinity project with The Ascott Limited, BIDV and Vietinbank.



DECEMBER 9, 2021

BCG Energy and Sembcorp Industries signed a cooperation contract to develop renewable energy projects up to 1.5GW in Vietnam.



DECEMBER 27, 2021

BCG celebrated its 10th Anniversary of establishment.



DECEMBER 14, 2021

BCG Land officially opened a new office at No. 22A, Street 7, An Phu Ward, Thu Duc city, HCMC.



DECEMBER 10, 2021

Nguyen Hoang held an Extraordinary General Meeting of Shareholders 2021 to ask for approval of the registration to go public and plan to trade shares on Upcom.



JANUARY 21, 2022

BCG successfully issued 148 million shares, raising its charter capital to more than VND 4,463 billion. At the same time, BCG also reported the successful issuance of VND 500 billion of bonds..

DECEMBER 23, 2021

AAA Insurance Joint Stock Company held an Extraordinary General Meeting of Shareholders 2021 to recognize two new major shareholders, BCG and BCG Financial (a member company of BCG).





APRIL 27, 2021
Tracodi was ranked "Top 50 Best Growth Enterprises in Vietnam 2021".



NOVEMBER 12, 2021
King Crown Infinity Project won the nomination of "Best Luxury Mixed-use Architecture Design Vietnam 2021" at Dot Property Vietnam Awards 2021.



NOVEMBER 26, 2021
Casa Marina Premium Project was honored in the category of "Best Resort Architectural Design" within the framework of PropertyGuru Vietnam Awards 2021.

AWARDS IN 2021



NOVEMBER 25, 2021
BCG was awarded Top 500 most profitable private enterprises in Vietnam 2021.



NOVEMBER 29, 2021
King Crown Infinity Project was honored in the category "Best High End Condo Development" at the PropertyGuru Vietnam Property Awards 2021.



OCTOBER 8, 2021
BCG was recognized as one of "Asia's Best Places to Work in 2021" by HR Asia International Human Resources Magazine.



NOVEMBER 25, 2021
Tracodi was awarded Top 500 most profitable private enterprises in Vietnam 2021.



DECEMBER 1, 2021
BCG was honored in the category of "Excellent Enterprise in Asia" at the Asia Pacific Enterprise Awards (APEA) 2021.



DECEMBER 10, 2021

Casa Marina Premium project won the Country Winner award in the category "Best Resort Architectural Design" within the framework of PropertyGuru Asia Awards 2021.



DECEMBER 27, 2021

Bamboo Capital JSC honorably received the Traditional Flag of the People's Committee of Ho Chi Minh city.



JANUARY 10, 2022

Modified Tapioca Starch Brand of Tapiotek JSC won the title of "Vietnamese Agricultural Gold Brand in 2021".



DECEMBER 27, 2021

Mr. Nguyen Ho Nam - Chairman of the BOD of BCG was honored to receive the Third-class Labor Medal awarded by President Nguyen Xuan Phuc.



JANUARY 10, 2022

Nguyen Hoang Development JSC entered the "Top 30 typical enterprises for sustainable agricultural and rural development in 2021".



JANUARY 14, 2022

BCG continued to be in the Top 500 largest enterprises in Vietnam (VNR500).



DECEMBER 27, 2021

Bamboo Capital JSC honorably received the Certificate of Merit from the Prime Minister.



JANUARY 10, 2022

Dr.Nam Coffee Brand won the title of "Vietnamese agricultural gold brand in 2021".



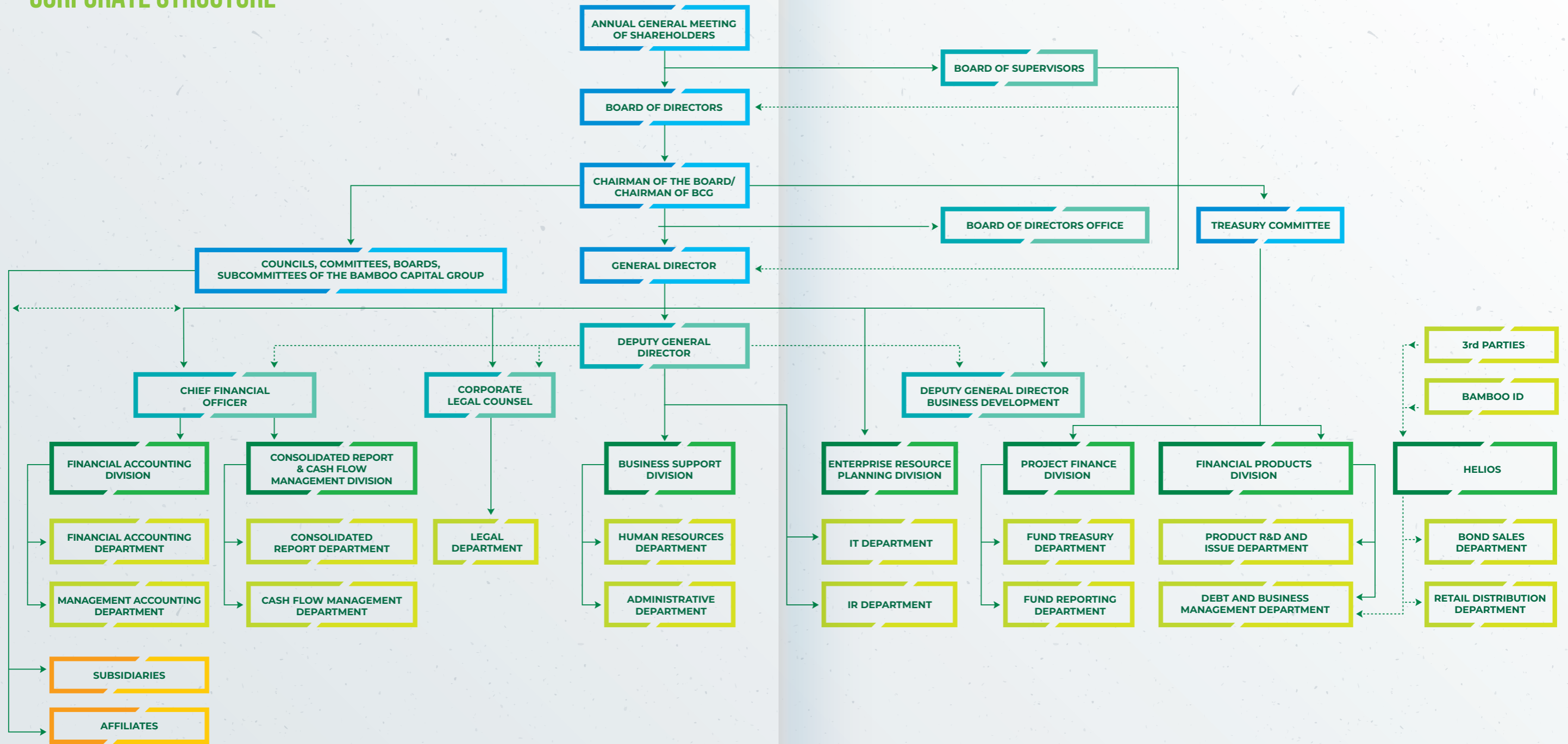
JANUARY 14, 2022

Tracodi continued to be in the Top 500 largest enterprises in Vietnam (VNR500).



CORPORATE AND MANAGEMENT STRUCTURE

CORPORATE STRUCTURE



Note:
 → Direct management
 ↔ Collaboration

LIST OF SUBSIDIARIES, AFFILIATES AND JOINT VENTURES

LIST OF DIRECTLY CONTROLLED SUBSIDIARIES

TRANSPORT AND INDUSTRY DEVELOPMENT INVESTMENT
Joint Stock Company

NGUYEN HOANG DEVELOPMENT
Joint Stock Company

BCG LAND
Joint Stock Company

INDOCHINA HOI AN BEACH VILLAS
Company Limited

BCG ENERGY
Joint Stock Company

BCG CAT TRINH INDUSTRIAL PARK
Joint Stock Company

BCG FINANCIAL
Joint Stock Company

AAA INSURANCE
Joint Stock Company

PHOENIX MOUNTAIN
Co., Ltd

LIST OF INDIRECTLY CONTROLLED SUBSIDIARIES

AN GIANG EXPLOITATION AND PROCESS BUILDING MATERIAL JOINT VENTURE
Company Limited

TRACODI LABOR EXPORT
Joint Stock Company

CASA MARINA RESORT TRAVEL
Joint Stock Company

THANH PHUC
Joint Stock Company

BCG WIND SOC TRANG
Joint Stock Company

BCG THANH HOA ENERGY
Joint Stock Company

PEGAS
Co., Ltd

NONG THON VIET ENERGY
Corporation

TRACODI TRADING & CONSULTING
Joint Stock Company

GIA KHANG SERVICE AND TRADING INVESTMENT
Joint Stock Company

VXPERIA TRADING
Joint Stock Company

HELIOS VILLAGE
Joint Stock Company

SKYLAR
Joint Stock Company

CLEAN ENERGY VISION DEVELOPMENT
Joint Stock Company

APOLLO DEVELOPMENT
Joint Stock Company

GREENSKY INFINITIVE
Joint Stock Company

BCG EVERGREEN
Joint Stock Company

SAO SANG SAI GON
Corporation

CONBAP ECOLOGICAL TOURIST
Co., Ltd

THANH NGUYEN ENERGY DEVELOPMENT AND INVESTMENT
Co., Ltd

DONG THANH 1 WIND POWER
Company Limited

DONG THANH 2 WIND POWER
Company Limited

AURAI WIND ENERGY
Joint Stock Company

BCG VINH LONG
Joint Stock Company

SUSTAINABLE ENERGY ASPIRATION
Joint Stock Company

MTV APOLLO DV 1
Company Limited

MTV APOLLO DV 2
Company Limited

BCG EVER 1
Company Limited

BCG EVER 2
Company Limited

BCG EVER 3
Company Limited

BCG EVER 4
Company Limited

BLEU SOLEIL
Joint Stock Company

BLEU SOLEIL-1 BUILD
Company Limited

SKYLAR 1 SERVICE
Co., Ltd

SKYLAR 2 BUILD
Co., Ltd

SKYLAR 3 TRADING
Co., Ltd

SKYLAR4 ELECTRICAL ENGINEERING
Co., Ltd

GREENSKY INFINITIVE-1 SERVICE
Co., Ltd

GREENSKY INFINITIVE-2 BUILD
Co., Ltd

GREENSKY INFINITIVE-3 TRADING
Co., Ltd

GREENSKY INFINITIVE-4 ELECTRICAL ENGINEERING
Co., Ltd

BCG EVER 5
Company Limited

BCG EVER 6
Company Limited

BCG EVER 7
Company Limited

CASPER SOLAR
Joint Stock Company

COSMOS SOLAR
Joint Stock Company

HERB SOLAR
Joint Stock Company

ROSE SOLAR
Joint Stock Company

ORCHID SOLAR
Joint Stock Company

SUNFLOWER SOLAR
Joint Stock Company

VIOLET SOLAR
Joint Stock Company

BCG KHAI LONG 2 WIND POWER
Joint Stock Company

BCG KHAI LONG 3 WIND POWER
Joint Stock Company

TAPIOTEK
Company Limited

BCG GAIA
Joint Stock Company

AN GIANG REAL ESTATE
Joint Stock Company

LIFE PURITY
Joint Stock Company

LIST OF JOINT VENTURES, ASSOCIATES DIRECTLY CONTROLLED THROUGH SUBSIDIARIES

AUSSINO HIGHLAND AGRICULTURE
Joint Stock Company

B.O.T DT830
Co., Ltd

BCG BANG DUONG ENERGY
Joint Stock Company

VIETNAM TAXI
Co., Ltd

SKYLIGHT POWER
Co., Ltd

LIST OF JOINT VENTURES, ASSOCIATES INDIRECTLY CONTROLLED THROUGH SUBSIDIARIES

HANWHA - BCG BANG DUONG ENERGY
Joint Stock Company

DUONG PHONG ENERGY
Joint Stock Company

BAC HA CO.,
Joint Stock Company

3K PLUS VIETNAM
Joint Stock Company

HANWHA BCGE O&M
Limited Liability Company

AN KHANG LAND SERVICE TRADING INVESTMENT
Joint Stock Company

BCG - SP GREENSKY
Joint Stock Company

DEVELOPMENT ORIENTATION

MACROECONOMIC SITUATION IN 2021

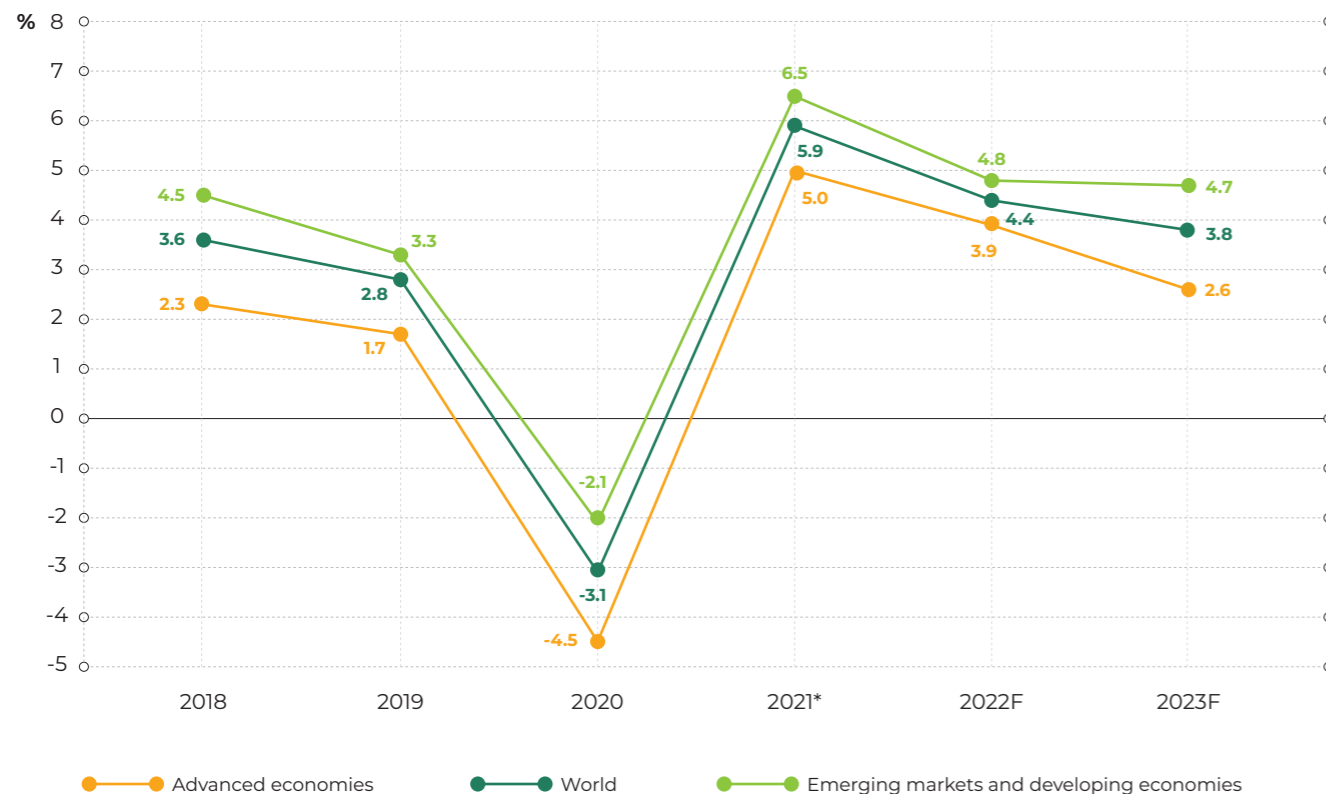
GLOBAL ECONOMIC SITUATION

The global economic recovery was continuing after a lot of fluctuations occurred in 2020. However, the momentum has weakened and uncertainty has increased due to the heavy negative impacts of the Delta variant and the new Omicron variant.

According to International Monetary Fund (IMF) report in late 2021, GDP growth of the world economy in 2021 is expected to reach 5.9%, in which, the figure for advanced economies is 5.0%, emerging market and developing economies is 6.5% (mainly contributed by China and Southeast Asian countries). Nonetheless, there are

differences in terms of economic growth among countries. Vaccine access and early policy support are the principal drivers of the gaps. About 60% population of developed countries are fully vaccinated, while 96% population of low-income countries are still unvaccinated.

TABLE 1: GDP GROWTH BY ECONOMIES



Source: IMF

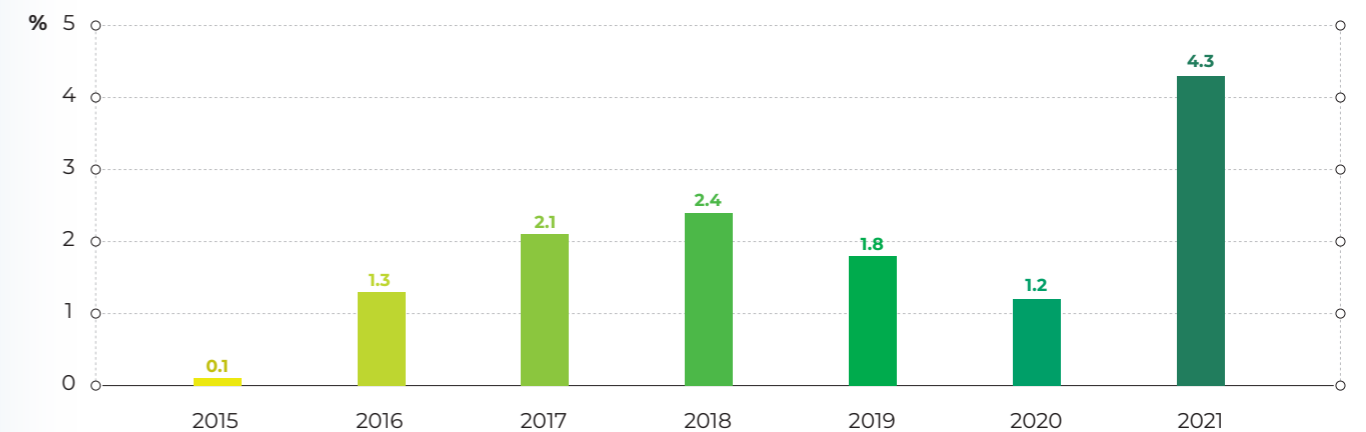
(*): Figures estimated by the IMF

The global supply chain has not been able to recover as before the pandemic because countries have not yet had an effective control policy, leading to production stagnation, affecting the supply-demand relationship of the market.

When the distancing measures are loosened, the demand for goods increases dramatically, but the supply is not sufficient, which increases consumer prices, leading to higher inflation in many countries. The US economy has witnessed a record high inflation in the past 42 years (Table 2), partly affecting the strong

fluctuation in world oil prices in the last months of 2021, increasing the price of raw materials, which directly affects the growth of other economies including Vietnam. In addition, high inflation will lead to changes in interest rate policy in the coming time.

TABLE 2: CHANGES IN THE INFLATION RATE OF THE US ECONOMY OVER THE YEARS



Source: IMF

The fight against climate change has made important strides and is becoming an urgent priority next to disease control. This is a "golden opportunity" for the renewable energy sector while promoting the sustainable development of economies around the world.

More specific commitments were made in the United Nations Climate Change Conference 2021 (COP26) such as:

- COP26 pursues the goal of keeping the average global temperature increase at 1.5 degrees Celsius compared to the pre-industrial period to prevent severe impacts from climate change.
- COP26 emphasizes that developed countries will have to fulfill their commitment to mobilize USD 100 billion annually for developing countries to cut emissions.
- More than 40 countries, including Vietnam, have committed to cutting out coal power - which accounted for about 37% of the world's total electricity in 2019 and is the biggest contributor to climate change - instead of shifting to implementing and use clean energy sources.

The political situation in the region and the world is subject to a lot of stressful fluctuation, creating risks for the global economic development in general and of Vietnam in particular in the coming time.

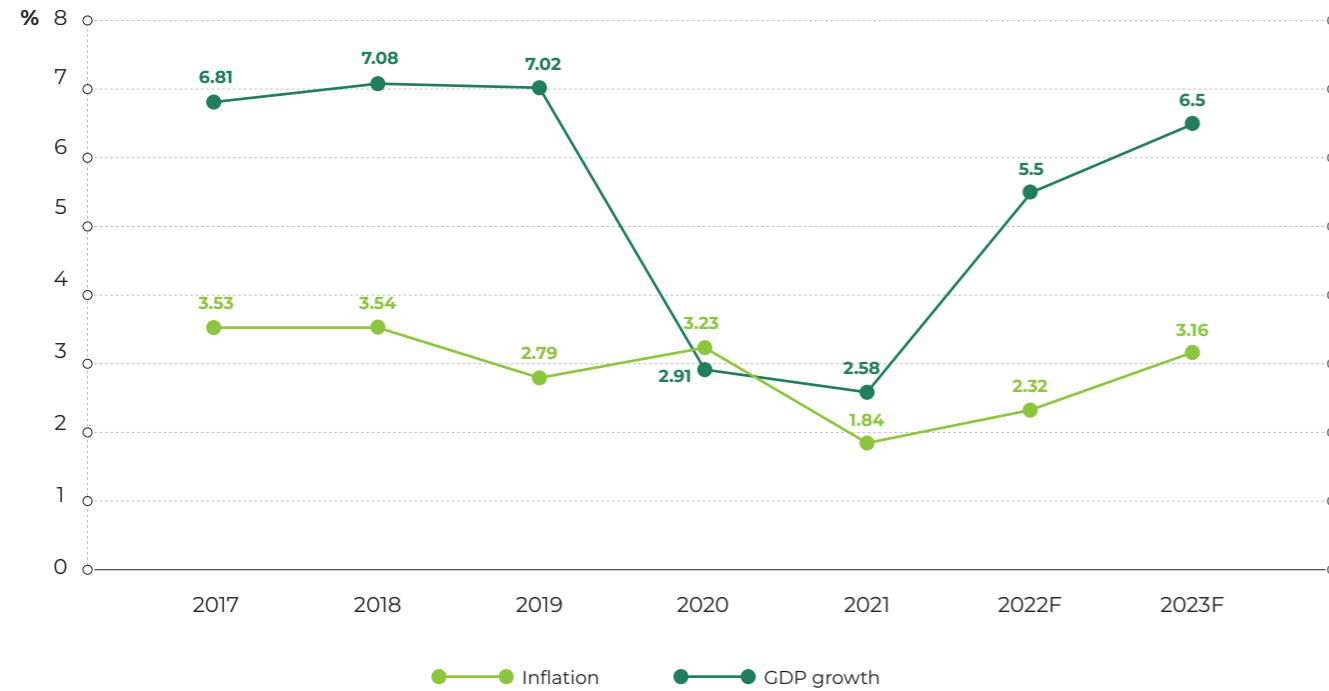
Territorial disputes in the region plus tensions between Russia and Ukraine, if pushed into a heated conflict, will hinder international trade activities, once again making

the global supply chain broken, causing the global economy to face the risk of a crisis.

VIETNAM'S ECONOMIC SITUATION

VIETNAM'S ECONOMIC INDEX OVER THE YEARS (PERIOD 2017 - 2021)

» VIETNAM'S ECONOMIC GROWTH RATE, INFLATION



Source: World Bank

» FOREIGN INVESTMENT IN VIETNAM

Unit: billion USD

| | 2017 | 2018 | 2019 | 2020 | 2021 | 2022F | 2023F |
|-----------------------|-------|-------|-------|-------|--------------------|-------|-------|
| Registered FDI | 318.7 | 340.1 | 362.6 | 384.0 | 408.1 ³ | 425.2 | 446.5 |
| Disbursed FDI | 35.9 | 35,5 | 38.0 | 28.5 | 31.2 ³ | 33.8 | 36.4 |

Source: Ministry of Planning and Investment

» IMPORT AND EXPORT AND TRADE BALANCE



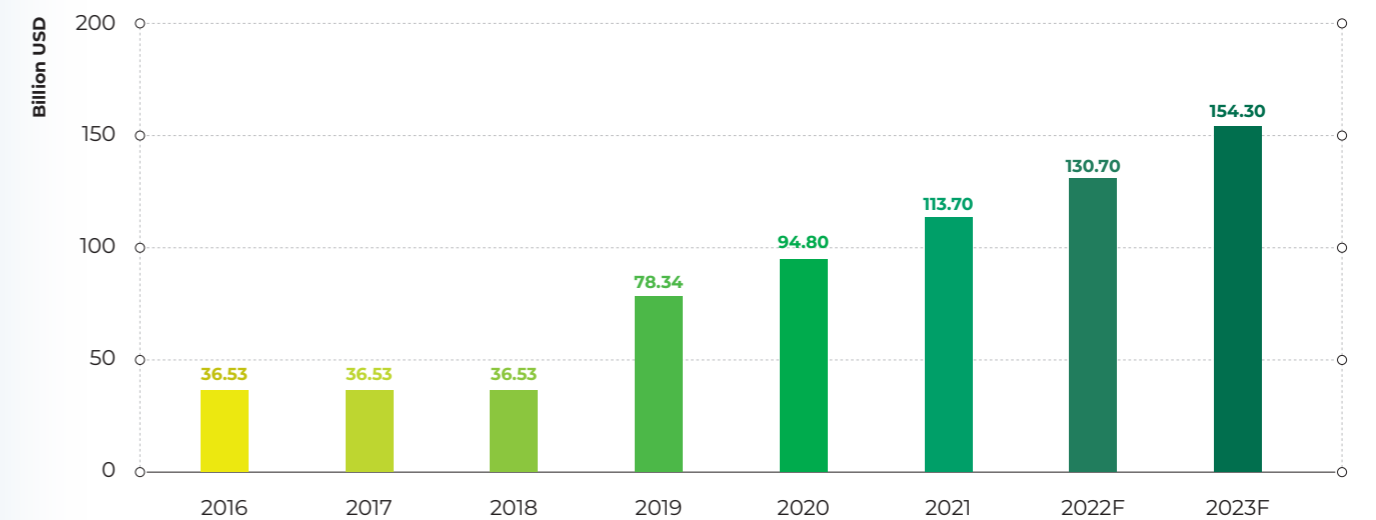
Source: General Department of Customs

» EXCHANGE RATE AGAINST THE US DOLLAR

| | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022F | 2023F |
|----------------|--------|--------|--------|--------|--------|--------|--------|--------|
| USD/VND | 22,785 | 22,735 | 23,245 | 23,230 | 23,215 | 22,920 | 22,750 | 23,000 |

The foreign currency rate of Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank) was as of December 31, according to the reporting year.

» FOREIGN EXCHANGE RESERVES



Source: IMF

OVERVIEW OF VIETNAM'S ECONOMY IN 2021

The year 2021 continued to be a challenging year for Vietnam's economy, due to the complicated situation of the Covid-19 pandemic from the end of April, forcing many localities, including the two big cities of Hanoi and Ho Chi Minh City to implement prolonged social distancing, which seriously affected the country's economic growth. However, with the rapid implementation of the domestic vaccination program and the timely introduction of supportive policies, Vietnam has had a successful year of "overcoming difficulties".

GDP in 2021 reached 2.58% (rised 4.72% in the first quarter, 6.73% in the second quarter, 6.02% in the third quarter, 5.22% in the fourth quarter), is lower than the 2.91% rate of GDP in 2020 and also the lowest level in the past decade. However, this is still a success for Vietnam when it has to prevent the pandemic and maintain production and business.

Import and export has become a bright spot contributing to the overall growth of the economy when the total turnover reached more than USD 668 billion, up 22.6% compared to 2020. The country's trade balance in goods had a surplus of about USD 4 billion, but Vietnam

continued to maintain a trade surplus for 6 consecutive years.

The country's consumer price index increased by 1.84% - the lowest increase in the past 5 years, contributing to stabilizing the macro economy, creating conditions for the Government to implement many fiscal policies to support the people, businesses and the entire economy.

With the trend of shifting supply chain from China to Southeast Asian countries, plus open-door and preferential policies, Vietnam has attracted a sharply increased FDI inflows, surpassing the number of USD 31 billion in 2021.

The securities market developed strongly with the stock market capitalization in 2021 increasing by 45.5% compared to the end of last year. As of December 27, 2021, the average trading value on the stock market reached VND 26,526 billion/session, an increase of 257.5% compared to last year; the average trading value on the bond market reached VND 11,421 billion/session, up 9.9%; the average trading volume of futures products on the VN30 index on the derivatives market reached 189,923 contracts/session, up 21%.

BCG'S RESPONSES AND PLAN

HIGHLIGHTS IN 2021



Expanded to **the 5th strategic** business segment - financial services through **M&A of AAA Insurance Joint Stock Company**

MAINTAIN OUTSTANDING GROWTH MOMENTUM

BCG is known as a leading conglomerate in the field of renewable energy and this will continue to be the direction of the company in its business development plan for the next 5 years. The development of the renewable energy field will be in sync with the general development of the entire ecosystem that the company has completed in the past time, thereby creating synergistic values, promoting stronger and more sustainable growth.

Currently, the ecosystem of BCG is focusing on 5 main areas including: Renewable energy, Real estate, Infrastructure, Financial services and Manufacturing.

FINANCIAL RESTRUCTURING

One of the Group's primary goals is to bring the debt-to-equity ratio to a safe level, the highest at 2 and ideally at 1 or below 1 within the next 5 years.

BCG has been and will continue to utilize resources to actively mobilize capital in the domestic market through the following forms:

- Issue convertible bonds
- Issue shares to the public
- Share auction

In addition, capital mobilization in the international market has also been promoted by improving investor relations activities. The purpose is to attract investors to contribute capital directly to projects, subsidiaries or in the holdings.

ENHANCE MANAGEMENT EFFICIENCY

In order to realize the set goals, BCG will improve the efficiency of its management, create a solid foundation for outstanding growth in the coming time. The company will continue to build a positive, cohesive governance model that empowers employees, and creates better conditions for employees to be creative and grow. Recruitment and training will also be focused, in order to build an "elite" human resource to meet the development needs of the company. In addition, the digitalization of corporate governance is also promoted, through the application of advanced management systems such as ERP, E-office and HRM, cost management and human resource management, in order to improve governance efficiency and meet the requirements of international integration.

RISK MANAGEMENT

Avoid

Identify

Accept

RISK MANAGEMENT

Strategy

Reduce

Action plan

RISK MANAGEMENT OBJECTIVES

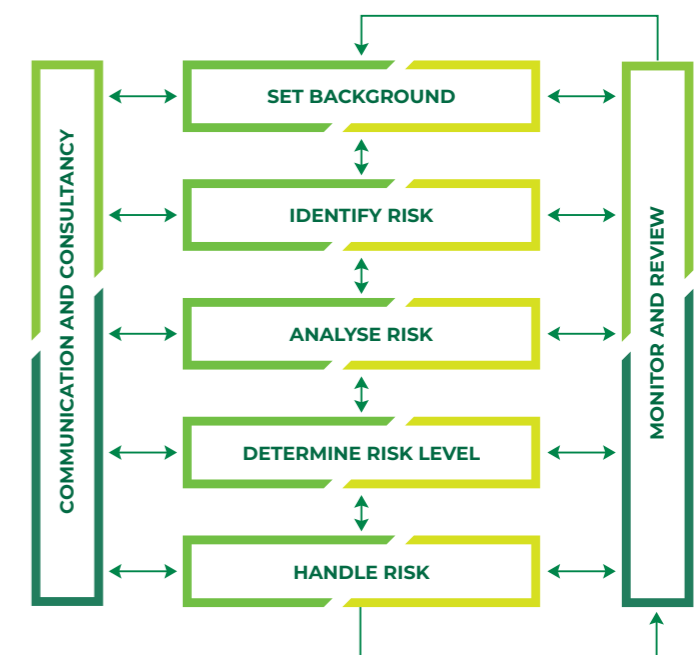
The Board of Directors (BOD) and Board of Management (BOM) of BCG Group identify Risk Management as one of the leading corporate governance principles that should be paid special attention to in their production and business activities.

The successful implementation of the risk management framework will give the enterprise a useful and effective tool to create new business values, new revenue streams, successful projects and preserve enterprise value. BCG's management board has proposed as well as implemented many measures to minimize negative impacts on production and business activities. The objectives of the risk management plan include:

- Handle timely and logically risks in order to improve the effectiveness of control activities, prevent and minimize losses as well as negative impacts on business activities. At the same time, strengthen the exploitation of opportunities, turn risks into development motivation.
- Enhance decision-making, plan and prioritize works with a thorough and consistent understanding of business operations, the business environment, opportunities and challenges.
- Clearly define responsibility for ownership and risk management and establish a mechanism for continuous risk monitoring and reporting throughout the Group.

RISK MANAGEMENT PROCEDURE

BCG applies the Risk Management Model according to international standards. This is a transparent, systematic and reliable form of risk management in the company's operating environment.



RISK ANALYSIS AND ACTION PLAN

SPECIFIC RISKS IN EACH FIELD OF ACTIVITY

RISKS IN THE MANUFACTURING – TRADING SEGMENT

»» MANUFACTURING

In 2021, the raging Covid-19 pandemic and many months of social distancing at the pandemic's peak have caused many difficulties for production and business activities. Although industrial production activities have recovered in the last months of the year and businesses have also accelerated production to promptly deliver goods for signed contracts in the year, the industrial production development index of the entire country was only about 4.82%, lower than the planned target of 8-9% growth in 2021. Experts have commented that the manufacturing industry is making very positive improvements, although there are still many risks and challenges. Externally, export markets use technical measures to limit imported goods, including Vietnamese goods. On the other hand, the risk of supply chain disruption is significantly increasing costs for exporters as well as domestic commercial enterprises.

»» TRADING

Regarding exports, the total export turnover of goods reached more than USD 668.54 billion, up 22.6% compared to 2020; the balance of trade in goods in 2021 reached a trade surplus of USD 4.08 billion. These growth "tractors" are assessed to continue to achieve positive results in 2022.

For coffee, although Vietnam leads the world in output, the selling price is only about 65% - 85% of the export price of other countries. It is because most coffee production enterprises only have a short-term orientation for their business: trade to make a seasonal profit, selling in bulk at the beginning of the season.

For cassava starch, most of the Group's products are exported to the Chinese market and are greatly influenced by China's strengthening of delivery control

Risk mitigation solutions: Bamboo Capital Group always attaches importance and efforts towards transparency and clarity when dealing with customers, investment partners and stakeholders throughout the production, transportation and trade processes. BCG has promoted recruitment in order to build a team of members who are knowledgeable about the industry, especially in the production and processing stages; has continuously monitored and updated information on input materials usage, technology status, labor usage, etc.

With the goal of minimizing risks, creating breakthroughs and developing sustainably in the future, BCG is implementing an in-depth market research program to guide strategic changes. Specifically, strongly developing of digital transformation goes hand in hand with adapting to the trend of world trade.

measures at border gates, hence the export of Vietnam's cassava and cassava products to this market has decreased slightly.

The entry into major export markets such as the EU and the US is still risky due to competition among similar products, changes in consumer behavior, especially when technical and trade barriers tend to be applied more strictly by importing countries. With financial potential and high production capacity, foreign enterprises are creating great pressure for domestic enterprises. The risk of losing market share and reducing revenue is relatively obvious.

Transport costs are also a barrier for coffee exporters in Vietnam in the current Covid-19 context. This also changes the cost of coffee exports. Such price instability will cause

many difficulties for coffee producers in Vietnam.

Risk mitigation solutions:

In order to minimize the risks of market demand as well as competitive pressure, BCG is actively improving its marketing and launching activities. In addition, BCG is also investing in warehouses in Germany to promote the export of goods to the EU market, avoid the risks of goods

not being transported on time and limit the risk of higher warehousing costs.

In addition, Bamboo Capital also focuses on the plan to raise the charter capital of companies involved in commercial activities so that they can continue production and thereby promote exports to other markets to avoid the dependence on a particular market.

RISKS IN THE CONSTRUCTION - INFRASTRUCTURE INVESTMENT SEGMENT

Over the past time, the Covid-19 pandemic has been adversely affecting many aspects of our country's socio-economic life, in which the construction sector has been seriously affected. In 2021, many construction investors could not borrow from banks to pay, so there were construction contractors who were owed trillions of dong by investors. Hence, the contractor's finance situation was very difficult.

In addition, the "price storm" of raw materials increased unprecedentedly, almost the price of all other construction materials such as cement, sand, stone, aluminum, glass, ... "escalated". Fluctuations in material prices have negatively affected the production and business results of contractors. Real estate projects stalled, contractors found it difficult to find work. Moreover, in the current situation, although the work is

rare, many contractors do not dare to accept the work because they do not have the ability and measures to deal with the rising "price storm".

Risk mitigation solutions: Therefore, BCG requires the unit to identify the risks that need to be handled, measure and evaluate the impact of the whole process on the success rate of the project, especially the risks related to the project, including cost and implementation time. In addition, BCG has also updated construction risk identification tools, combined with analysis, empirical statistics, forecasts, expert opinions and other methods to find the source, origin and scope of influence as soon as possible, to timely handle and improve work efficiency. Human resources will be trained to proficiently operate machinery and equipment and raise awareness of use and maintenance.

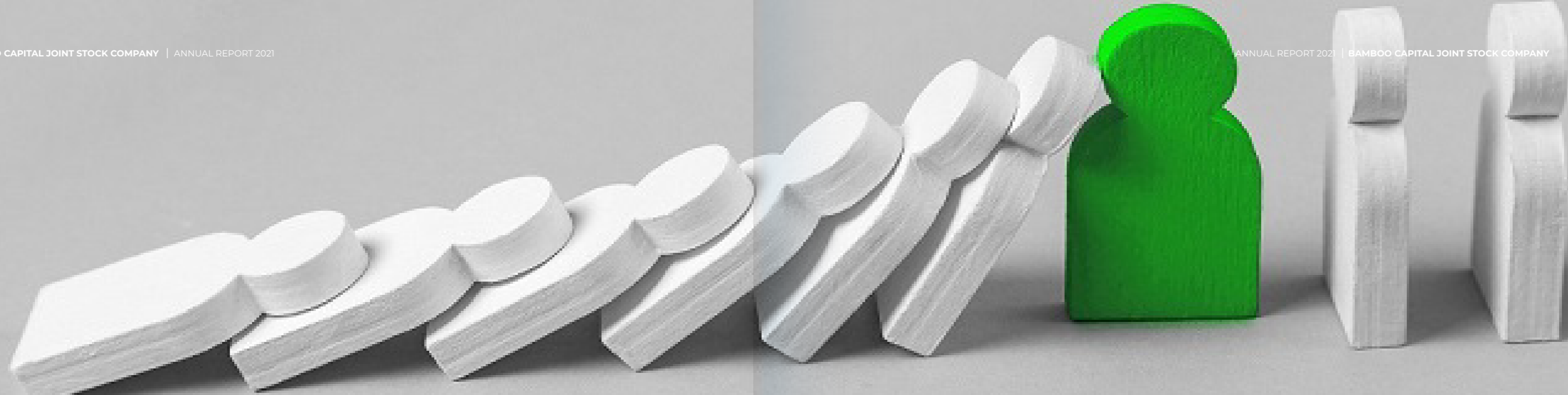
RISKS IN THE REAL ESTATE SEGMENT

The year 2021 ends with difficulties for the real estate sector along with the inadequacies in policies that have not been thoroughly resolved, causing the real estate supply to decrease.

The resort real estate market in Vietnam is facing many difficulties due to the impact of the Covid-19 pandemic and legal problems. The Covid-19 pandemic has swept over, not only the tourism industry has been negatively affected, but the tourism - resort real estate has also been seriously affected. Due to the pandemic, the entire country in 2021 had almost no international tourists. From the above difficult reality, plus the legal problems for resort real estate that have not been resolved, the buyer is

still hesitant and not confident to invest money. Many hotels and resorts have been closed. Some have been idle with an average capacity of 20-30%. The number of hotel and resort real estate projects for sale has been very large. Therefore, tourism and resort real estate has been less effective and become more and more weak in attracting investors.

Risk mitigation solutions: Diversify investment portfolio with residential real estate, commercial real estate, and industrial real estate. In 2021, BCG focused on developing complex projects (combining commercial and residential real estate) in locations that were of interest to investors such as Thu Duc city, Binh Chanh district.



RISKS IN THE RENEWABLE ENERGY SEGMENT

In the short term, the new electricity price mechanism for wind and solar power after October 30, 2021 has not yet been issued. The preferential electricity price mechanism (FIT- feed-in tariff) will be abolished and replaced by a new price mechanism (which can be a bidding mechanism and/or a direct agreement with EVN). It is expected that the new electricity price can be reduced by 20%-30% compared to the current FIT price.

The complicated and prolonged outbreak of the Covid-19 pandemic has affected many aspects of life, disrupted production chains, and led to a decrease in load demand. In addition, the strict social distancing due to Covid-19 has been seriously affecting the progress of wind power projects.

Renewable energy in general and wind energy in particular requires large upfront investment costs, so it is essential to apply and maintain a stable and long-term legal framework for wind energy to continue to grow.

When the total installed capacity of solar and wind power projects increases and accounts for a relatively high proportion, it may lead to some technical inadequacies, affecting the exploitation, operation and safety of the national grid system. Therefore, the upgrade of the power transmission line network is an urgent matter that needs to be implemented and completed soon.

FINANCIAL RISKS

GROWTH RISK

In 2021, the COVID-19 pandemic has had a heavy impact on the world economy and Vietnam. For the entire year of 2021, Vietnam's economic growth reached 2.58% (up 4.72% in the first quarter; 6.73% in the second quarter; 6.02% in the third quarter and 5.22% in the fourth quarter). While the Delta and Omicron variants caused many countries around the world to shake, Vietnam's economy still maintained a positive growth rate, especially, in the fourth quarter there was a remarkable recovery.

Going through a difficult and volatile 2021, towards 2022, many economic-financial organizations, institutions and experts are still optimistic about Vietnam's economic

growth prospects, which are on the way to recovery rapidly thanks to the high rate of Covid-19 vaccination, creating favorable conditions for the opening of the economy soon. However, as the pandemic has not yet ended, and trade has been affected by rising transport costs, the empty container shortage is likely to last until 2023.

Risk mitigation solutions:

In order to limit policy and legal risks, BCG Energy always monitors and updates the latest legal documents of Vietnam and international standards to assess the influence of these newly issued legal documents. In addition, BCG also participates in discussions with the Government and other stakeholders to supplement recommendations from a business perspective so that the Government can consider and facilitate support for businesses to develop the Renewable energy field, can provide a stable and long-term regulatory framework for projects to continue to develop.

In order to limit the influence of interest rates, BCG sets up a specific loan and repayment plan for each loan, signs financing contracts with a limit on the controllable fluctuation range of lending interest rates and negotiates with the partners to promptly adjust the capital plan according to the current financial market, in order to limit instability and influence from interest rates.

Risk mitigation solutions: BCG focuses on exploiting opportunities from Vietnam's participation in bilateral and multilateral trade agreements, as well as from the relocation and repositioning of regional and international supply chains to other cheaper and safer countries from developed countries.

INFLATION RISK

Regarding the inflation forecast for 2022, Director of the Institute of Economics and Finance Nguyen Ba Minh said that through research, the average forecast CPI would increase in 2022 compared to 2021 would be 2.5% (+/- 0.5%) i.e. from 2% to 3%, below the target set by the National Assembly for objective reasons due to the complicated situation of the COVID-19 pandemic in the world; trade wars, unpredictable political conflicts in the world, etc., making global economic growth unable to recover steadily, making it difficult for prices of raw materials and fuels in the international market to increase, inflation pressure in 2022 would not be too high.

However, experts also believe that controlling inflation in 2022 is still difficult and not easy. CPI may increase quite

INTEREST RATE RISK

According to the direction of the State, banks must provide practical support to help companies make sustainable and effective production and business plans by reducing interest rates and sharing difficulties with society related to the current epidemic situation.

The State Bank of Vietnam (SBV) also directs credit institutions to safely and effectively grow credit, to focus credit on production and priority fields according to the Government's policy; strictly control credit in potentially risky fields such as real estate, securities, BOT projects, transport BT; strengthen risk management for loans to serve life needs and consumer credit; create favorable conditions for businesses and people to access bank credit capital.

LIQUIDITY RISK

BCG is exposed to liquidity risk when its financial assets and liabilities have different maturities.

Risk mitigation solutions: BCG assesses this risk as low because the Group always has an effective cash flow management plan and a healthy financial position for BCG and its member companies. The Group's purpose is to balance its cash flows and financial commitments as they come due.

high and increase right from the beginning of the year because the world economy has recovered and gradually recovered, all commodity prices are on the rise. When the economy recovers in 2022, under the impact of economic development and support packages, increasing consumption and investment demand will put pressure on prices.

Because Vietnam is a country with extensive and comprehensive integration with the world, the possibility to import inflation through the import of input materials is very high.

Risk mitigation solutions: BCG will proactively forecast and calculate to develop response plans and adjust prices on the basis of established national policies.

The risk of interest rate fluctuations is mainly related to short-term deposits and short-term profitable loans of the Parent Company and some member companies, which may cause loss to BCG.

Risk mitigation solutions: The Finance - Accounting Department of BCG Group regularly monitors and strictly controls money market conditions, domestic and international economic conditions in order to minimize interest rate risks. Specialists perform forecasting, sensitivity analysis and adjustment of financial leverage as well as financial investment strategies according to the current situation and control interest rate risk within the limits of the Group's management.

BCG will apply measures and methods to prevent and respond to liquidity risks through strict cash flow management, short-term and long-term credit agreements from the bank, arrangement of other financial sources to ensure that loans will be repaid after BCG completes investment projects, balancing assets and liabilities.

OPERATIONAL RISK

SAFETY – HEALTH RISK

Occupational safety and health risks are always prioritized by BCG. For specific fields such as Construction and Renewable Energy, if an incident occurs, it will affect the health and even the lives of workers immediately. In addition to affecting people, settlement costs and subsequent legal liability also have a heavy impact on businesses.

Risk mitigation solutions: BCG invests in modern production lines, tools and equipment to reduce the risk of incidents and occupational accidents of factory workers and employees. In addition, BCG also issues legal regulations to ensure the safety and health of workers such as health check-ups, labor protection equipment and training.

LEGAL RISK

Legal risks are largely changes in law or new regulations that have a material impact on companies' business and securities. In particular, changes in law or regulation may increase a company's operating costs, reduce the attractiveness of an investment, or change the competitive landscape in the market.

Specifically, the wind power development market is moving very slowly due to too many technical and financial barriers. In addition, the term of land use is still an issue that makes many investors and customers wonder.

In fact, BCG faces legal risks arising in the process of complying with regulatory changes when legal disputes arise from partners or during production and business activities. In addition, the implementation of many duplicate administrative procedures and long processing times lead to many difficulties, especially in the renewable energy and resort real estate segments.

Risk mitigation solutions: BCG owns a team of experienced consultants and lawyers. This department is responsible for updating legal changes and legal effects on business operations in order to promptly advise the Board of Directors for appropriate preparation. In addition, the above department is also responsible for checking contract documents to limit the accompanying legal risks.

BRAND RISK

The misjudgment as well as the incorrect perception of customers about the Group's image affects the attraction of investors and demand for products. This is one of the brand risks that need to be prevented and addressed. Inaccurate information can have a negative impact on the Group's reputation, reduce the trust of customers, shareholders, partners and society, leading to significant financial losses.

management is prioritized to minimize risks through effective corporate governance activities. BCG always strictly adheres to the provisions of the law on periodic and irregular information disclosure. By respecting the investment value of shareholders, BCG understands its responsibility to provide complete, transparent and timely information. In addition, communication security is a top priority for the PR department to ensure that the information about BCG in the market is true.

Risk mitigation solutions: For BCG, a brand is an intangible asset of special value. Brand image risk

OTHER RISKS – PANDEMIC RISK

The world has experienced 2 years of the Covid-19 raging pandemic, causing global turmoil, severely affecting all areas of life. The pandemic situation next year will depend on how well immunity is maintained after vaccination or recovery. So far, researchers have not come to an exact conclusion when this pandemic will end.

Prime Minister - Government, BCG continues to seriously and drastically implement the "dual goal", prioritize the protection of workers' health, and at the same time, promote the development of economic - social activities as normal. BCG's Management Board maintains a calm and non-subjective spirit in the management and operation of the business.

Risk mitigation solutions: Under the direction of the

RISK MANAGEMENT PLAN

In 2022, BCG will continue to maintain and implement operating procedures in accordance with the operating system established by the Board of Directors. At the same time, upgrade the system including the necessary people, processes, software, and equipment to ensure the best risk management for current and upcoming investments, and new business areas which are expected to be launched in the near future.

Specific action plan steps:

- Recruit and train personnel with in-depth knowledge and skills in the segments of activity, in order to closely monitor the process and implement effective risk management in the assigned field.
- Improve the effectiveness of the risk management system (policies, procedures, processes, reporting systems) and the control system for each specific activity at the Parent Company and its member companies (such as regulations of investment management, information disclosure, financial management, internal administration, ...)
- Continuously update the regulations and control processes in accordance with the State's regulations and the actual changes of the market.

Promote investment in automation tools and software to upgrade the Group's operating system.

IMPROVEMENTS ON ORGANIZATIONAL STRUCTURE, POLICIES, MANAGEMENT

In general, 2021 is a difficult year with lots of challenges and big fluctuations, during this time the Board of Directors focused on improving the quality of staffs, providing better employee benefits and planning suitable visions for each period: short term, medium term and long term. Apart from that, the bonus and welfare policies for employees also have been carefully reconsidered by the BODs to be able to compete in recruiting and attracting talents, meanwhile building better relationship with the current employees, and improving efficiency at work. Moreover, the current procedures are already reconsidered to better monitor hidden risks, maintaining system's efficiency and integrating renovated technology into the management system. The Company's policies changes in 2021 include: establishing committees and subcommittees for each specific responsibility, but at the same time eliminate a few committees and subcommittees to ensure the organization structures operates efficiently and suitable with the current business model of the Group. In addition, The Group also restructured the core personnel to be responsible of the subcommittees to avoid duplication of duties; start using E-office system, introducing operation procedures and implementing new KPI evaluation system.



02

BUSINESS PERFORMANCE IN 2021

BUSINESS RESULTS IN 2021

BUSINESS RESULTS IN 2021 COMPARED TO 2020

Unit: VND billion

| Indicator | 2021 | 2020 | Growth |
|-------------------------|--------|-------|--------|
| Net revenue | 2,618 | 1,855 | 41.1% |
| Gross profit | 939 | 420 | 123.3% |
| BOMITDA | 2,679 | 718 | 273.1% |
| Profit after tax | 1,000 | 266 | 275.9% |
| Gross profit margin | 36.2% | 22.7% | - |
| BOMITDA margin | 102.3% | 38.7% | - |
| After tax profit margin | 38.2% | 14.5% | - |

The Group's consolidated net revenue in 2021 reached VND 2,618 billion and profit after tax peaked at VND 1,000 billion, increasing by 41.1% and 275.9% compared to the performance of 2020, respectively. The Group's profit grew strongly as a result from:

- Construction segment from Tracodi
- More than 300MW of renewable energy projects coming into operation from the end of 2020 has contributed to revenue and profit of 2021, M&A renewable energy project
- Recorded handover of 7 villas of King Crown Village Thao Dien project and M&A activities regarding Dragon Bridge project in Da Nang and Amor Garden Hoi An (Xuan Phu Hai project).

Furthermore, gross profit margin significantly improved to 36.2% in 2021 compared to 22.7% in 2020 due to a shift in revenue structure to strategic segments.

BUSINESS RESULTS IN 2021 COMPARED TO PLAN

Unit: VND billion

| | 2021 Actual | 2021 Plan | Actual/Plan ratio |
|--------------------------------|-------------|-----------|-------------------|
| Net revenue (VND billion) | 2,618 | 5,375 | 48.7% |
| Profit after tax (VND billion) | 1,000 | 806 | 124.1% |

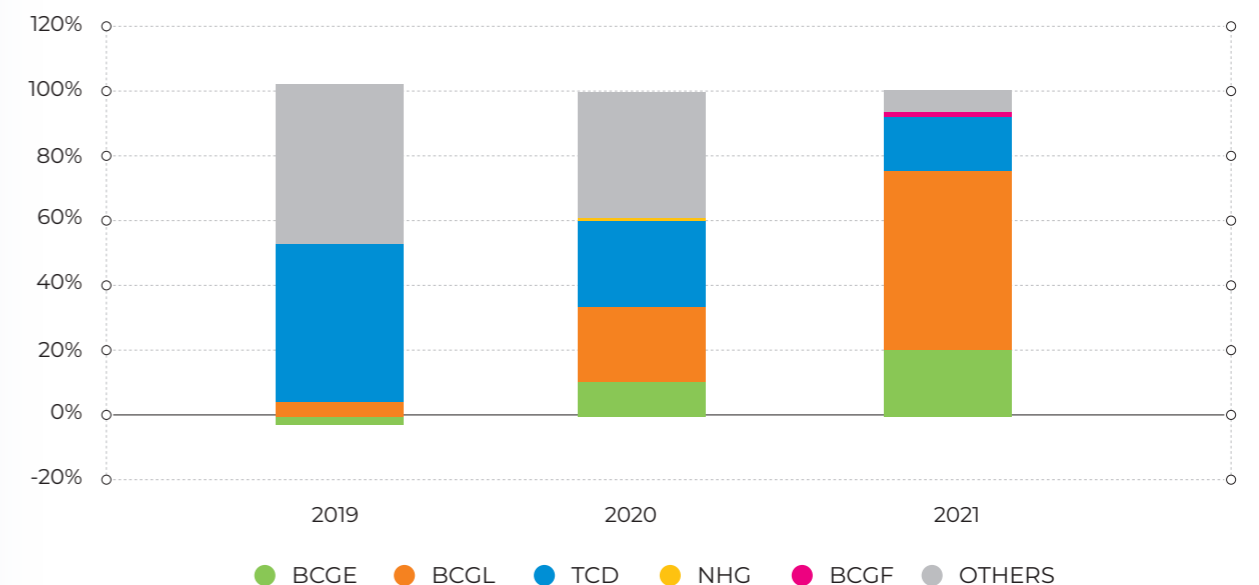
The extreme implementation of social distancing policies lasting from April to October 2021 has affected dramatically the progress of the Group's projects. After those policies was loosen and projects resumed, the Group accelerated construction and project implementation to make up for the delay. Nevertheless, the handover plan of Malibu Hoi An project has to be postponed from the end of 2021 to the first half of 2022, thus the revenue and profit from the project was not recorded as planned in 2021 and instead will be recorded in 2022.

PROFIT BREAKDOWN BY BUSINESS SEGMENT

Unit: VND billion

| Activity segment | 2019 | | 2020 | | 2021 | |
|-------------------------------|--------------|-------------|--------------|-------------|----------------|-------------|
| | Net profit | Proportion | Net profit | Proportion | Net profit | Proportion |
| Renewable energy | (3.4) | (2.4%) | 26.6 | 10.0% | 201.2 | 20.1% |
| Real estate | 6.2 | 4.4% | 62.4 | 23.4% | 550.2 | 55.0% |
| Construction - Infrastructure | 68.1 | 48.5% | 72.0 | 27.0% | 166.8 | 16.7% |
| Manufacturing - Trade | 0.3 | 0.2% | 1.2 | 0.4% | 3.5 | 0.3% |
| Financial Services | - | - | - | - | 12.2 | 1.2% |
| Others | 69.4 | 49.4% | 104.3 | 39.1% | 66.5 | 6.6% |
| Total | 140.5 | 100% | 266.4 | 100% | 1,000.3 | 100% |

CONSOLIDATED PROFIT STRUCTURE BY BUSINESS SEGMENT



The investment portfolio was reformed from 2019 to 2021, and the Group has positioned a specific strategy for each business division. The Group's goal in Real Estate segment is to complete M&A projects in the short term while expanding land bank in the long term. For renewable energy segment, the Group set goal to reach 2 GW of generating capacity by 2025. Taking advantage from the government's favorable policies and mechanisms, this segment is recognized as the Group's long-term strategic business. Moreover, the segment of construction and infrastructure investment is also a core business that adding value for the whole ecosystem through taking part as EPC contractor for most of the Group's renewable energy and real estate projects.

The earnings structure in 2021 differs significantly from

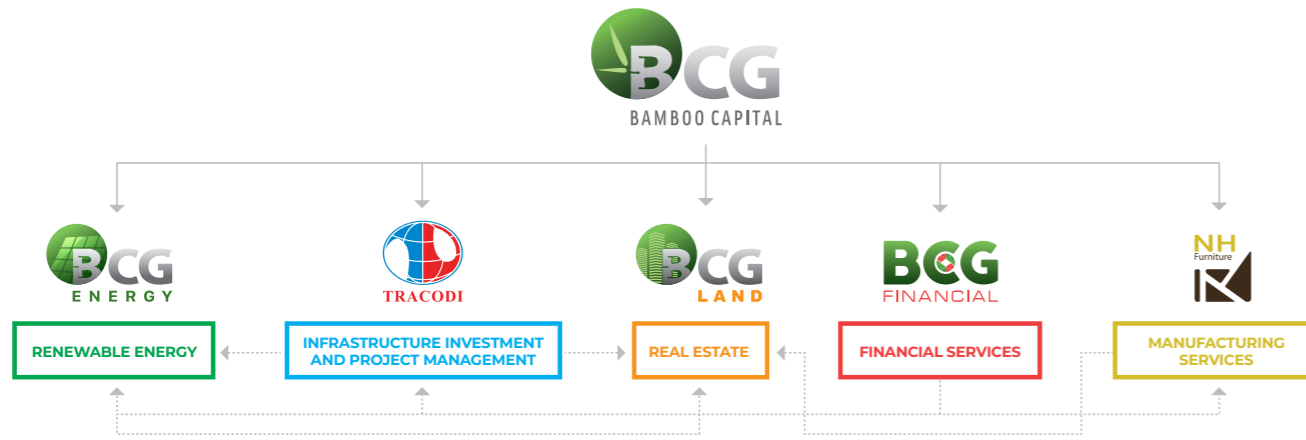
that of 2019, when the Group was just beginning to conduct restructuring. In particular, the Real Estate segment contributed up to 55% of profit, up sharply from 4.4% in 2019, the Construction & Infrastructure Investment segment grew strongly in absolute numbers but saw its contribution in profit structure drop from 48.5% to 16.7%, and the Renewable Energy segment did not contribute to profit at all in 2019, but with projects operated by the end of 2020, this segment contributed up to 20.1%.

The three major business sectors of Renewable Energy, Real Estate, and Construction will continue to contribute significantly to the Group's profit structure starting in 2022. Although profit in other businesses will rise, the contribution in proportion will remain moderate to low.

OVERVIEW OF BCG'S CORE BUSINESS AREAS

After Renewable Energy, Construction – Infrastructure Investment, Real Estate, and Manufacturing - Trade, BCG launched BCG Financial Joint Stock Company in 2021, officially designating Financial Services as the Group's 5th strategic activity segment. BCG plans to develop its ecosystem in the areas of banking services, securities,

insurance, and financial technology (Fintech) solutions for this market. The Financial Services division will play a key part in the Group's long-term strategy of assisting other firms in gaining access to capital market at low cost and with high stability.



FINANCIAL SERVICES

»» OPERATIONAL SITUATION

In 2021 and early 2022, BCG will have nearly finished its financial services ecosystem. In the securities business, BCG owned 6 million shares, corresponding to 20% of Capital Securities JSC's charter capital, through Bamboo Financial Corporation at the end of August 2021.

BCG and BCG Financial bought and owned a controlling interest in AAA Insurance JSC with an ownership rate of 80.64% in early December 2021, after being approved by the Ministry of Finance. BCG's capital contribution ratio at AAA is 79.7 million shares, or 71% of AAA Insurance's charter capital, while BCG Financial is 10,822,468 shares, or 9.64% of charter capital.

»» BUSINESS PROSPECTS

In 2022, BCG Financial will continue to promote its commercial banking and securities investments. Simultaneously, the Company expanded its operations into new areas, such as financial technology products (Fintech).

AAA Insurance will use the BCG ecosystem's and partners' strengths to increase sales and expand existing business areas such as Property Insurance, Construction Insurance for projects, and Bancassurance (the combination of an insurance company's ability to produce and sell products with a bank's extensive

Link to photos of Extraordinary General Meeting of Shareholders of AAA Insurance: <https://drive.google.com/drive/folders/1xIEa-HasrvuzQTay9tmtyZhlu74q2PDz?usp=sharing>

Mr. Nguyen Thanh Hung, Vice Chairman of the Board of Directors of BCG, was elected to the Board of Directors of the Vietnam Export Import Commercial Joint Stock Bank in February 2022 (Eximbank). As a result, BCG is a strategic shareholder and partner in several big banks, including Tien Phong Bank, Vietnam Export Import Bank, and Nam A Bank.

distribution network and customer base) in the insurance segment. Additionally, AAA Insurance is working on a strategy to grow into life insurance.

As part of a plan to grow capital from \$300 billion to 2,000 billion by 2022 of Capital Securities (CASC), BCG Financial would increase its ownership rate in this firm. This capital increase is required to ensure financial capacity for new business operations for which CASC has received a license, such as securities brokerage, securities trading, and securities underwriting.





MANUFACTURING - TRADING

Since its establishment, this has been BCG's conventional business activity, which is now administered by Nguyen Hoang Development Joint Stock Company. Following numerous restructurings, this business segment is now focusing on the following industries:

The primary corporation in charge of the entire segment is Nguyen Hoang Development Joint Stock Company, which is also a manufacturer of interior and exterior wood

furniture for sale to Europe and America.

Thanh Phuc Joint Stock Company manufactures wooden floorboards for a variety of markets, including domestic and international.

Tapiotek Joint Stock Company produces and processes modified tapioca starch.

»» BUSINESS RESULTS

Due to the challenging pandemic situation, the significant increase in freight costs, and the flat number of orders from distributors and retails units in 2021, the BCG wood furniture segment's production and sales did not see considerable development. Orders began to rise again toward the end of the year.

However, by cutting on costs, the earnings of this division were greatly improved. Operating costs fell by 20% over the same period because of the strategy of working distancing and the "three Nos." In addition, due to financial restructuring and debt optimization

initiatives, as well as financial support policies for enterprises working in pandemic-affected sectors, interest expense dropped by 30% compared to the same period the previous year.

In the context of rising raw material prices due to escalating transportation costs, Nguyen Hoang soon bought a large amount of raw wood and other by-products to serve production. This helped the Company's gross profit margin not be affected and even improved over the same period thanks to the increased selling price of products.

Unit: VND billion

| | 2020 Actual | 2021 Actual | Growth |
|----------------|--------------|--------------|---------------|
| REVENUE | | | |
| Nguyen Hoang | 170 | 168.6 | (0.9%) |
| Thanh Phuc | 61.3 | 42 | (31.5%) |
| Total | 231.4 | 210.6 | (9.0%) |
| PROFIT | | | |
| Nguyen Hoang | 0.4 | 3.9 | 871.8% |
| Thanh Phuc | 0.5 | 1.0 | 118.4% |
| Total | 0.9 | 4.9 | 474.5% |

»» BUSINESS PROSPECTS

Nguyen Hoang is currently working on increasing the workshop's overall capacity to 35x40'HC/month (400x40'HC/year) from the current level of 27x40'HC/month (300x40'HC/year) by investing in new machinery, establishing an automatic painting system, extending the workshop, and expanding the warehouse. In March of 2022, these objects will be operational. At the same time, Thanh Phuc is reorganizing its product line, creating additional external products to assist Nguyen Hoang's exports, and plans to double the current factory's capacity by 2022. This enables Nguyen Hoang to fulfill market demand, accept large orders, and exceed

stringent quality and delivery deadlines. Nguyen Hoang is also looking into ways to extend the industry by investing in logistics and warehousing infrastructure in important European countries.

Nguyen Hoang is in the final phases of completing the public registration documents and is projected to list on the UPCOM stock exchange in the second quarter of 2022, according to the Proposal accepted at the Extraordinary General Meeting of Shareholders in 2021. The Management Board believes that listing Nguyen Hoang will give the company access to the blooming domestic capital market in recent years.

Note: 40'HC is a 40 feet container.



CONSTRUCTION – INFRASTRUCTURE INVESTMENT

»» BUSINESS RESULTS

Tracodi's has advantage as being the General Contractor for projects in the real estate and renewable energy segments of member companies of the Group.

Unit: VND billion

| Indicator | 2020 | 2021 | Growth |
|------------------|-------|-------|--------|
| Net revenue | 2,853 | 3,112 | 9.1% |
| Profit after tax | 143.8 | 335.6 | 133.4% |

»» BUSINESS PROSPECTS

The value of Tracodi's construction contracts promises revenue and profit growth for the Company in the year 2022-2024, with several projects being deployed and about to be deployed from the Group. Outside the Group, Tracodi will continue to grow its business activities in 2022 for significant infrastructure, civil, and industrial projects.

According to the Ministry of Planning and Investment, approximately 5,000 public investment infrastructure projects will be implemented between 2021 and 2025,

with an average capital of VND 210 billion per project, which is 2.4 times greater than the 2016-2020 timeframe. Tracodi will extend its activities, participate in bidding for transportation infrastructure projects, and set its sights on becoming a construction management firm and a top general contractor in Vietnam, recognizing this trend.

In terms of financial targets, Tracodi aims for revenue growth of 50% per year for the next three years, with a return on equity (ROE) of 15% or higher.

REAL ESTATE

»» BUSINESS RESULTS

All businesses in the industry, including BCG Land, are affected by the pandemic situation in 2021. Except for 17 villas in the King Crown Village project, which has nearly completed construction since the beginning of the year, BCG Land's projects in 2021 must be put on hold for at least four months and plans to commence the sale of other projects must be pushed back to 2022. The intention to hand over the Malibu Hoi An was delayed even though construction work was

intensified as soon as the project resumed. Even so, this project was postponed until 2022. When development progress slowed, however, M&A activity in the real estate industry ramped up, delivering the Group abnormal return. In particular, BCG Land transferred a number of legally finished projects in 2021 that did not align with the Group's project development objective, including the Dragon Bridge project in Da Nang and the Amor Garden project in Hoi An.

Unit: VND billion

| Indicator | 2020 Actual | 2021 Actual | Growth |
|--|-------------|-------------|--------|
| Net revenue from the sale of goods and the provision of services | 53.8 | 434.6 | 707.1% |
| Profit after corporate income tax | 105.1 | 660.3 | 528.3% |

»» BUSINESS PROSPECTS

Three reasons are projected to promote the recovery of the residential real estate market in 2022: 1) In 2022, a broad-based market recovery drives demand; 2) low home loan interest rates encourage home purchases; and 3) new supply returns as a result of regulatory loosening. The modifications to the Law on Construction in 2020 and the Law on Investment in 2020 will take effect on January 1, 2021, and are intended to assist real estate enterprises, including BCG Land, in resolving bottlenecks in the approval of residential projects and reducing construction permitting time.

The resort real estate market is expected to rebound fast in the future, thanks to widespread Covid-19 vaccination across the country and the decision to admit international tourists starting March 15, 2022.

In order to offset the delayed construction progress caused by the pandemic situation in 2021, the Company must accelerate the implementation of projects in 2022. At the same time, the Company must take advantage of market opportunities to organize sales for four projects: King Crown Infinity (2nd sale), Amor Riverside Villas, Casa Marina Mui Ne, and Casa Marina Premium.

BCG Land will continue to expand its land bank in two ways to support its long-term development strategy:

- Acquire projects in good locations that are in line with development orientations and are legally guaranteed;
- And work closely with local governments to understand, plan, and implement project investment policies.



RENEWABLE ENERGY

BCG Energy Joint Stock Company is ranked third among the largest renewable energy developers in Vietnam, with a portfolio of projects with a total producing capacity of up to 579MW, and plays a crucial role in the growth of Bamboo Capital Group's long-term steady development.

»» BUSINESS RESULTS

BCG Energy began to achieve strong and stable cash flow from electricity sales when it reached 452.7MW of renewable energy capacity to generate electricity by the end of 2020. Because there was still no new legislation in place in 2021 to set the selling price of electricity for solar projects, BCG Energy was only able to construct an additional 12MW of rooftop solar power and deploy the remaining 114MW of the Phu My project.

Unit: VND billion

| Indicator | 2020 Actual | 2021 Actual | Growth |
|------------------|-------------|-------------|--------|
| Total Assets | 11,137.9 | 17,284 | 55.2% |
| Equity | 1,738.8 | 4,581.7 | 163.5% |
| Total Revenue | 142.3 | 1,287.9 | 805% |
| Profit after tax | 58.5 | 323.7 | 453.3% |

»» BUSINESS PROSPECTS

Prime Minister Pham Minh Chinh officially announced Vietnam's commitment to achieve net zero emissions by 2050 and to reduce greenhouse methane emissions by 30% by 2030 during his speech at the 26th Conference of the Parties to the United Nations Framework Convention on Climate Change (COP26) in Glasgow, UK, this November. Power Master Plan VIII must adhere to the specified pledges and build on the principles of reducing coal power, promoting renewable energy, and developing new energy. This is a fantastic opportunity for companies pursuing green energy.

BCG Energy plans to speed up implementation and construction in 2022, with the goal of bringing 500MW of nearshore wind power online in the first half of 2023.

In addition, BCG Energy and Singapore Power Group (SP) have signed a cooperation agreement in which Skylar Joint Stock Company, which has accumulated intrinsic capacity for over 3 years of project implementation experience, will combine with SP's strengths to create a more efficient project development model. In particular, in phase 1 of the cooperation agreement, the project development strategy will be to take advantage of the roof space of factories in industrial parks, export processing zones, and a network of farms and workshops owned by a number of large domestic enterprises, while also researching and acquiring potential projects that have already been put into operation. Furthermore, Skylar and SP will collaborate to develop a SOP project standard.

ORGANIZATION AND HUMAN RESOURCES



MR. NGUYEN THE TAI
General Director

Time in office:
From 07/11/2011 to present

Stakeown
4.8%



MR. PHAM MINH TUAN
Deputy General Director

Time in office:
From 23/08/2017 to present

Stakeown
2.48%

LIST OF THE BOARD OF MANAGEMENT MEMBERS

People are constantly at the forefront of the Group's development strategy. With an ever-increasing workforce, BCG's Management Board places a strong

emphasis on human resource development, which it sees as critical to the Group's performance and efficiency.



MR. NGUYEN THANH HUNG
Deputy General Director

Time in office:
From 15/02/2015 to present

Stakeown
2.44%



MS. HOANG THI MINH CHAU
Chief Financial Officer

Time in office:
From 01/04/2015 to present

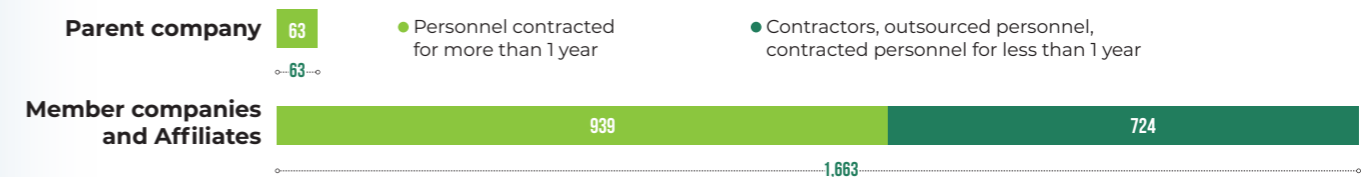
Stakeown
2.29%

CHANGES IN THE BOARD OF MANAGEMENT DURING THE YEAR

In 2021, the Group had no change in terms of personnel in the BOM.

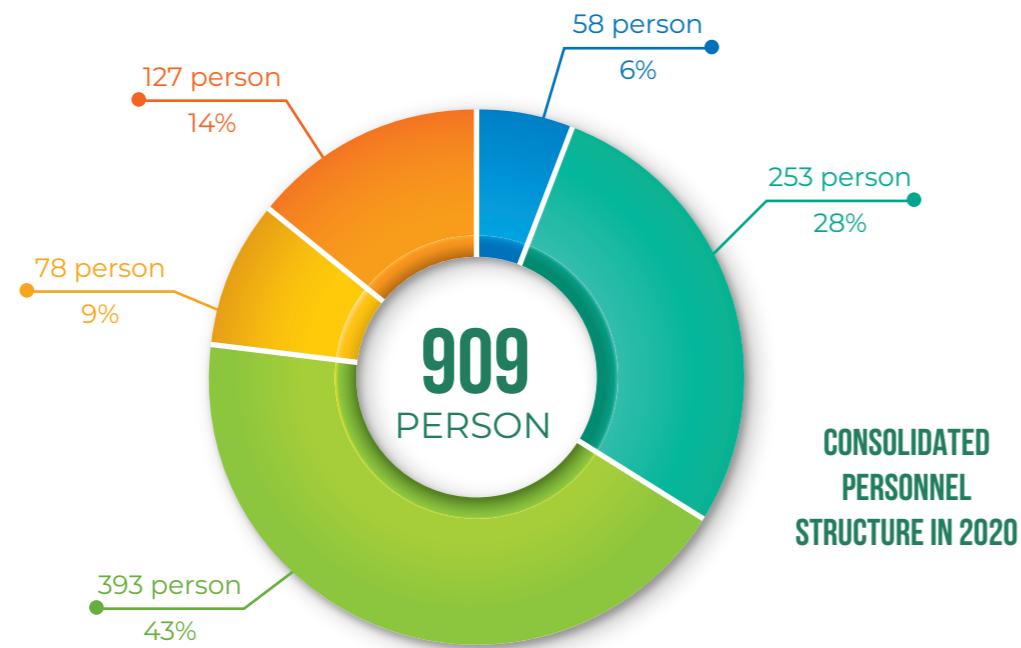
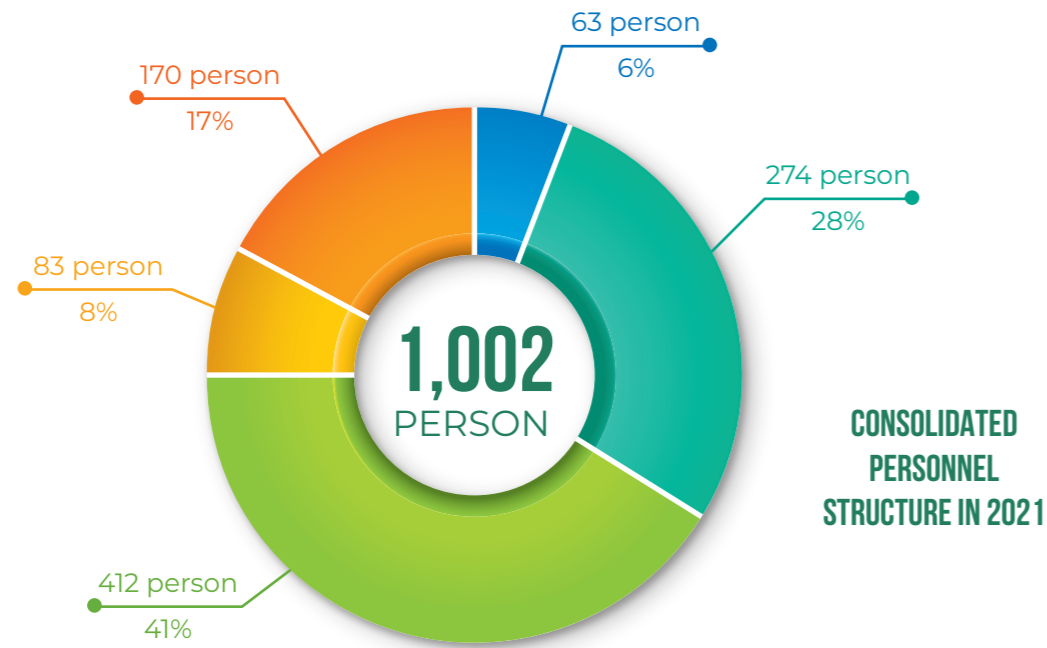
NUMBER OF STAFF

The total number of employees of the Group was 1,726 people as of December 31, 2021, an increase of 107 people or 6.6% over the same period in 2020. The number of officers and employees as of December 31, 2021 is summarized as follows:



PERSONNEL STRUCTURE

Employees were mainly concentrated in member companies with the rate of 93.7%. The parent company's personnel accounted for only 6.3% with a lean and efficient model, all departments provided vertical support in expertise to the Group's member companies.



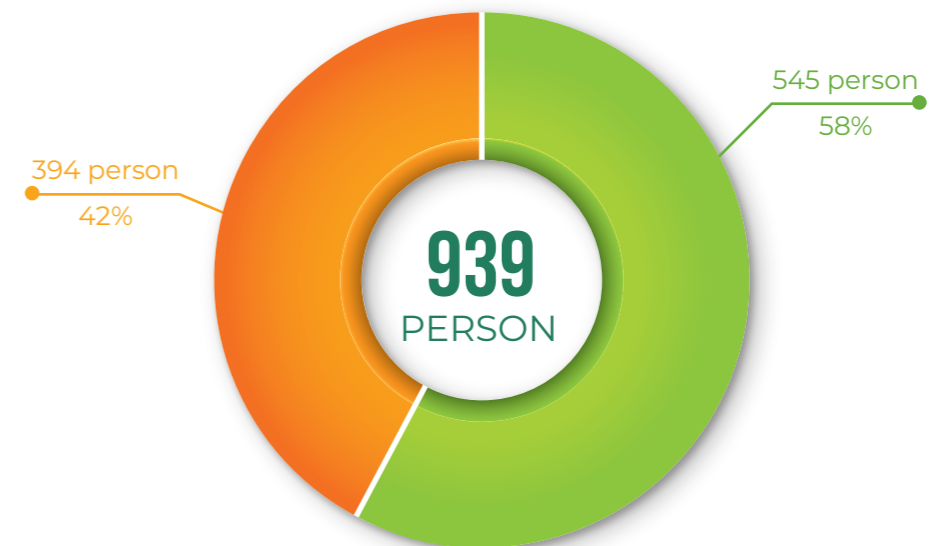
- Parent company BCG
- Nguyen Hoang Development JSC
- Transport and Industry Development Investment JSC
- BCG Land JSC
- BCG Energy JSC

In 2021, the personnel of BCG Energy JSC had a significant growth from 14% to 17% due to the Group's orientation to develop the Renewable Energy segment and at the same time prepare human resources to deploy proposed large projects during the year.

STRUCTURE BY GENDER AT THE PARENT COMPANY BCG



STRUCTURE BY GENDER AT SUBSIDIARIES AND AFFILIATES

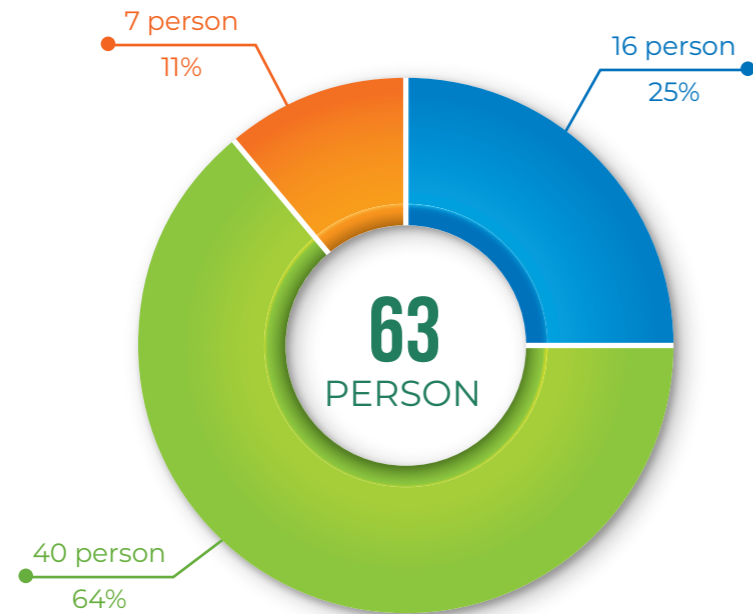


- Male
- Female

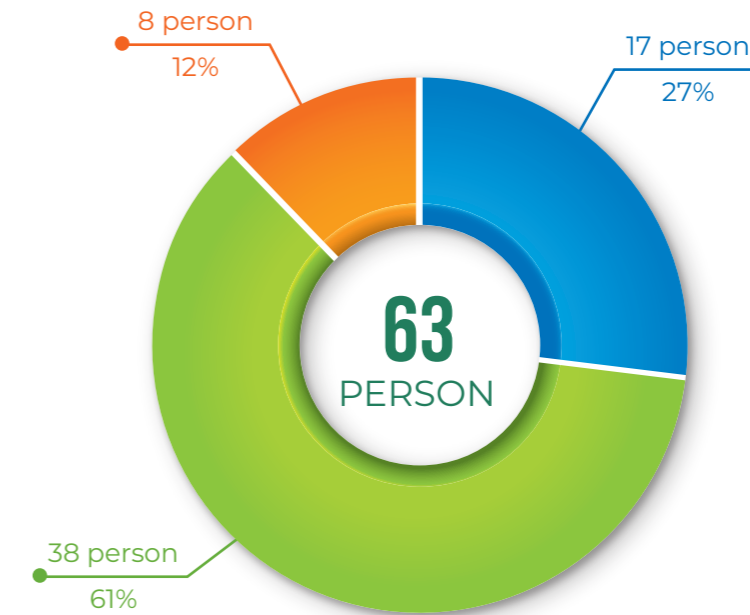
Because the parent company is considered the center, guiding and setting strategies for all activities of all members in the Group, the proportion of highly qualified personnel at the parent company was 90%. Meanwhile, affiliates and subsidiaries employed a disproportionately large number of manual labors, which is typical of the business. The highly qualified professionals were mostly from the management team and the unit's office divisions.

The common working age was in the age group of 30 to 50, accounting for 62% of the Group's total employees.

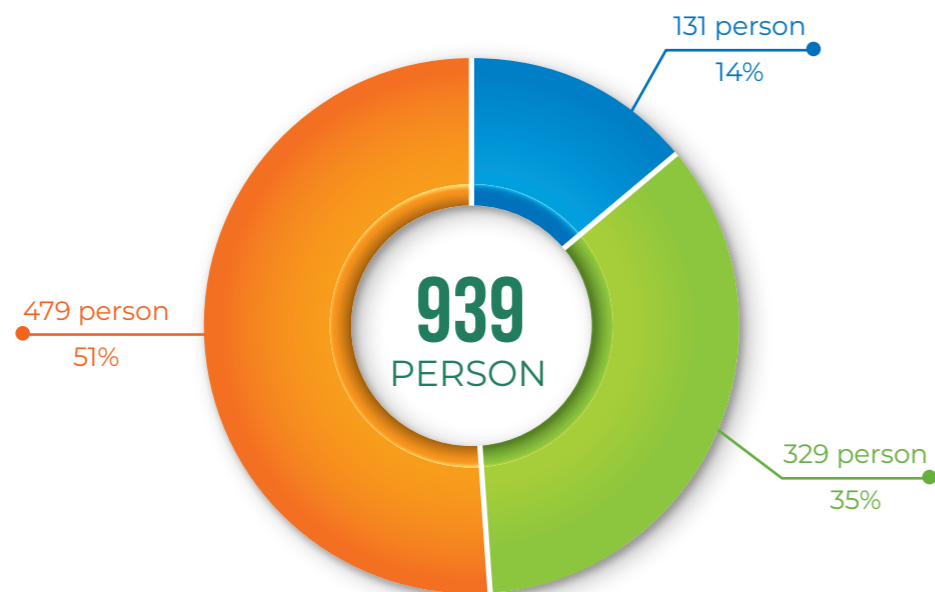
STRUCTURE BY QUALIFICATION AT THE PARENT COMPANY BCG



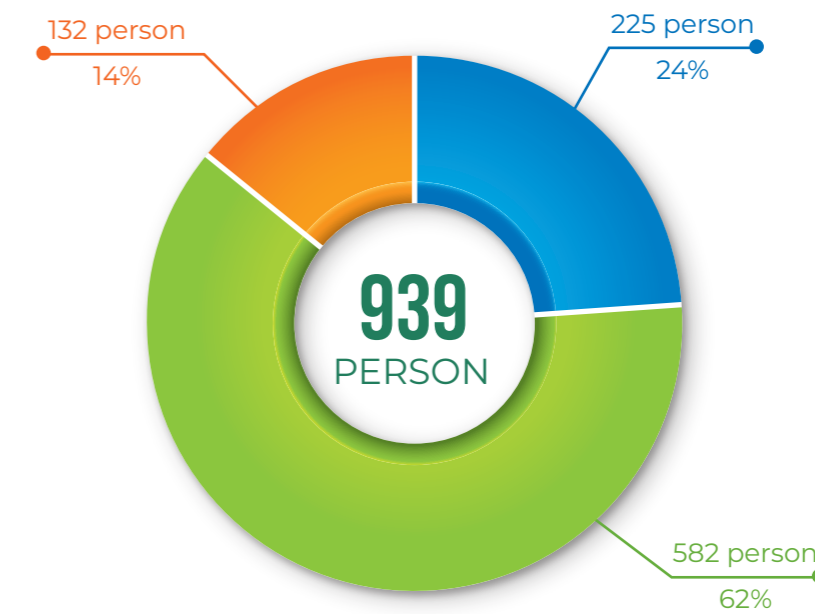
STRUCTURE BY AGE AT THE PARENT COMPANY BCG



STRUCTURE BY QUALIFICATION AT THE PARENT COMPANY BCG



STRUCTURE BY AGE AT SUBSIDIARIES AND AFFILIATES



● Postgraduate ● University - College ● Manual labor

● <30 ● 30 - 50 ● >50

POLICIES FOR EMPLOYEES

During 2 years of the pandemic outbreak, Bamboo Capital Group and its subsidiaries have maintained and secured steady jobs and income for employees, guaranteeing that everyone can get through this terrible

POLICIES ON RECRUITMENT, TRAINING AND TALENT ACQUISITION

Personnel recruitment has continued to be done deliberately and with a reasonable expenditure, resulting in high-quality human resources for the Group.

Recruiting policies: Open and transparent criteria for evaluating candidates' qualifications and skills, based on professional standards as a basis in the hiring process. Each position, job title, and job description has its own set of criteria and requirements, as well as a detailed job description that is implemented in accordance with the Group's recruitment procedure. The recruiting is made public across the system, on each unit's website, external labor sources, and trustworthy recruitment sites, ensuring professionalism, fairness, and enhancing the brand's image and reputation in the labor market. Continue to strengthen the recruitment system and use inventive and adaptable recruitment techniques.

Policies on training and talent acquisition: In 2021, while many companies were cutting staff and bonuses to keep operations running during the ongoing Covid-19

time. Furthermore, BCG worked to ensure that all employees were properly vaccinated in order to preserve their health and contribute to community immunity.

pandemic, BCG took advantage of the chance to hire talented employees from both domestic and international labor markets.

BCG puts a focus on training in order to maximize the potential of its employees. However, because of the significantly negative impact of the prolonged pandemic in 2021, the Group was only able to hold one training course about "Management of the change" for leaders and managers at the end of the year, as Ho Chi Minh City began to enter the "new normal" phase. The specific training program was created to strengthen leadership skills and develop a strong team for the Group.

The focus of BCG's training activities in the future time will be on advanced training models, continuing to provide courses for senior management's core team, and focusing on training to increase professional skills, create management capacity, and standardize the mid-level team.

WORKPLACE SAFETY POLICIES AND INSURANCE

BCG ensures that all employees are covered by social insurance, accident insurance, health insurance, unemployment insurance, and other benefits. Furthermore, employees are given PVI's Intensive Health Care Insurance (PVI Care).

Employees are given training programs and instructions on safety, labor protection, fire prevention and fighting, and other topics while working for the Group. Subsidiaries collaborate with functional units on a regular basis to organize training on environmental

safety, occupational safety and health, fire prevention and fighting, and other unforeseen situations.

In mid-2021, the Group collaborated to provide all employees with two free immunization shots (Astra Zeneca or Pfizer). At the same time, employees were provided free test kits and masks, given a working environment that is as safe as possible. In addition, employees who tested positive for Covid would be supported with medication and other benefits.

SALARY, COMPENSATION AND BENEFITS POLICY

To maintain equality and attract talented workers, the Group has designed a compensation regulation based on job levels, as well as create conditions for employees to stay with the Group for a long period. Despite being hit by the Covid-19 outbreak, BCG ensured that all employees received a monthly salary and an annual bonus.

In addition, the Group provided staff with lunch and a monthly parking stipend, among other things. The Group set aside a significant budget based on business results and actual operations to recognize employees' contribution throughout the year with a diverse reward policy: rewarding dedicated individuals for excellently completing tasks, giving unexpected bonuses for individuals with outstanding achievements, 13th month

salary, bonus for work performance according to the annual aspirations.

The Group also spent money on other special occasions throughout the year, including Lunar New Year, the Hung Kings Commemoration, Liberation Day on April 30, International Labor Day on May 1, Independent Day on September 2, International Women's Day on March 8, Vietnamese Women's Day on October 20 for female employees, and the Mid-Autumn Festival.

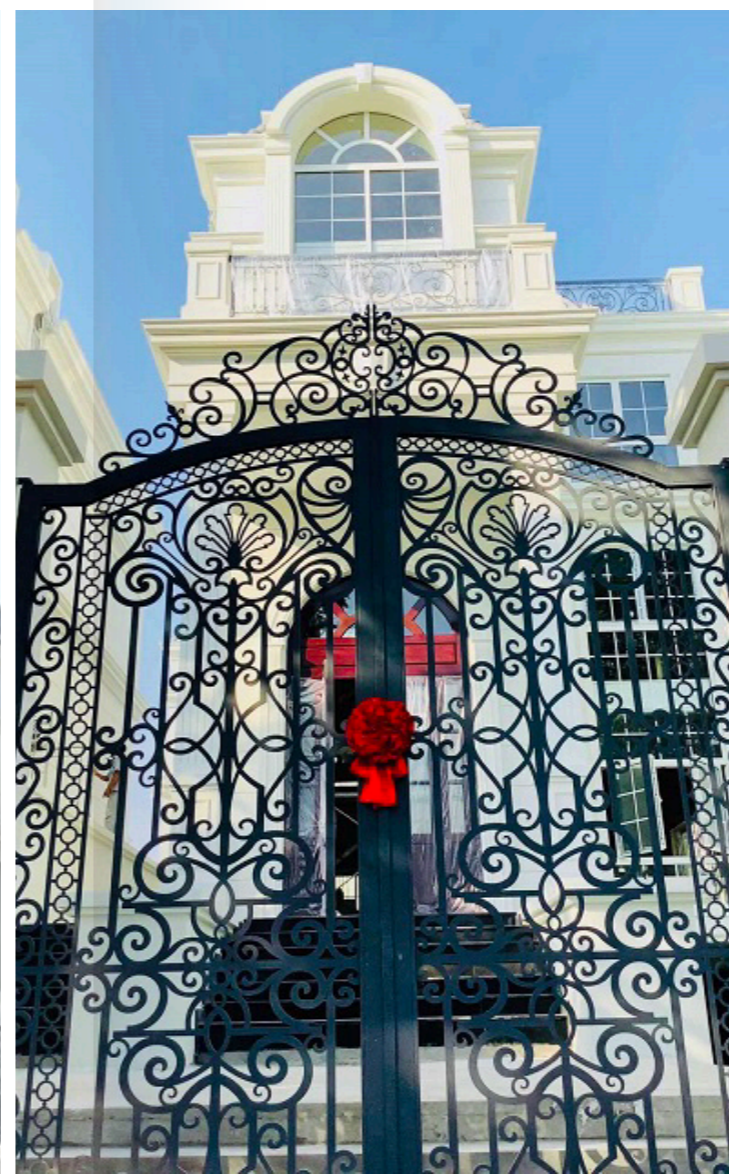
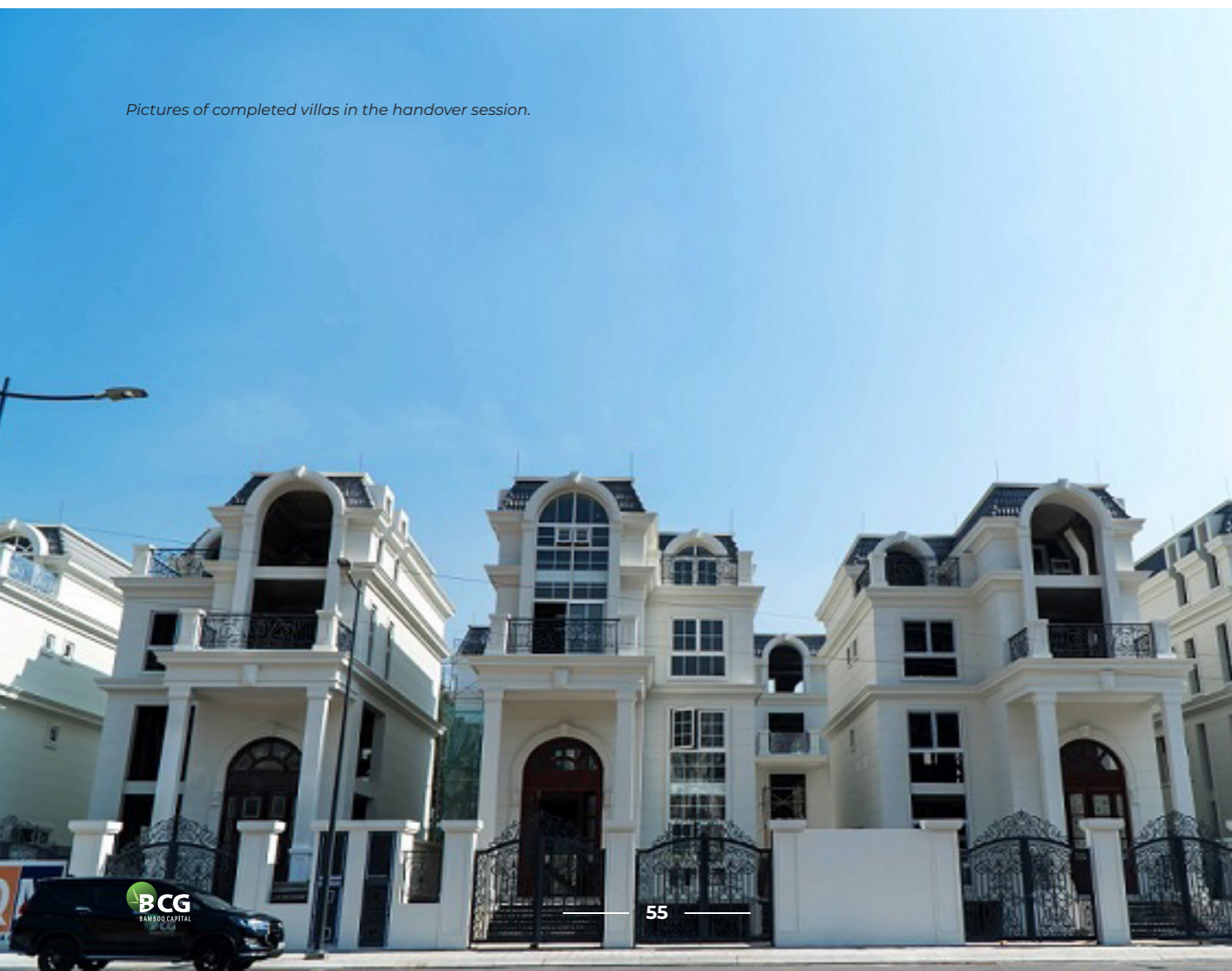
The enterprise's remuneration policies demonstrate its concern for the material and spiritual lives of its employees, motivating people to devote and strive for the Group's shared development.

PROJECT INVESTMENT AND IMPLEMENTATION

REAL ESTATE



Pictures of completed villas in the handover session.



KING CROWN VILLAGE

Thao Dien Ward, Thu Duc City, HCMC

Type
RESIDENTIAL REAL ESTATE

Scale
17 VILLAS AND 1 COMPLEX BUILDING

Phase 1 consists of 17 villas, of which 7 have been handed over and recorded a profit in 2021, the remaining 10 will be recorded in 2022.



Perspective overview photo of the project.

MALIBU HOI AN

Dien Ban, Quang Nam

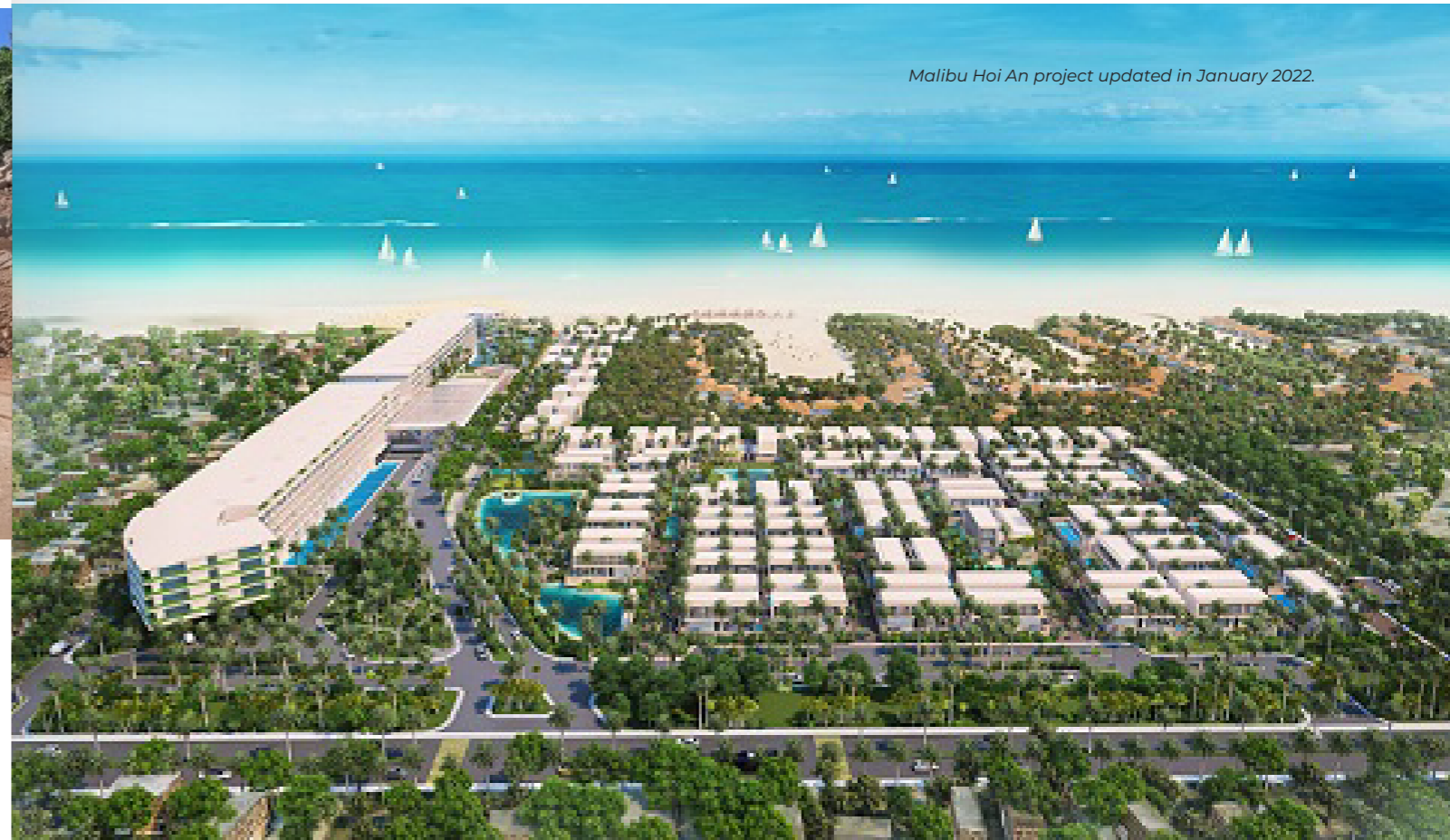
Type
RESORT REAL ESTATE

Scale
675 CONDOTELS, 96 VILLAS

The condotel block is expected to be completed in the first quarter of 2022 and put into operation at the same time as the villa block in July 2022.



Casa Marina Premium Model Villa.



Malibu Hoi An project updated in January 2022.

CASA MARINA PREMIUM

Chenh Rang, Quy Nhon City, Binh Dinh Province

Type
RESORT REAL ESTATE

Scale
160 HILL VILLAS WITH OCEAN VIEW

The model house has been completed and is ready for sale in 2022.



CẬP NHẬT TIẾN ĐỘ DỰ ÁN MALIBU HOI AN

THÁNG 02-2022



CẬP NHẬT TIẾN ĐỘ DỰ ÁN MALIBU HOI AN

THÁNG 02-2022



CẬP NHẬT TIẾN ĐỘ DỰ ÁN MALIBU HOI AN

THÁNG 02-2022

KING CROWN INFINITY

218 Vo Van Ngan Street, Thu Duc City, HCMC

Type

RESIDENTIAL REAL ESTATE

Scale

**724 APARTMENTS, 91 SERVICED APARTMENTS,
25 STORES AND COMMERCIAL & SERVICE FLOORS**

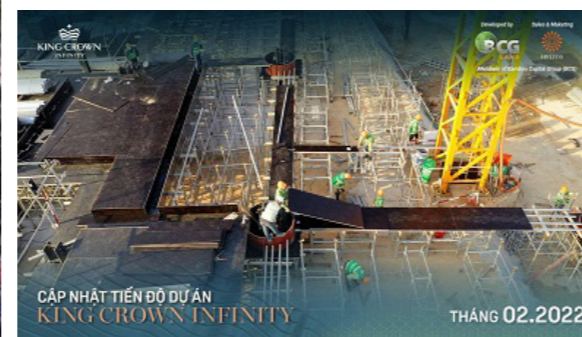
In the first phase of the sale, BCG Land received deposits for more than 200 apartments, equivalent to 100% of the products in the portfolio. The project's model house is in the final stage of completion and is ready for the phase 2 of sale.



Perspective of Hoian d'Or project.



Perspective of King Crown Infinity project.



HOIAN D'OR

Hoi An, Quang Nam Province

Type

RESORT REAL ESTATE

Scale

**THE RESORT COMPLEX INCLUDES SHOPHOUSE, VILLA, 5-STAR HOTEL
walking street, art museum, etc.**

The shophouse area has completed its roof building and is in the rough construction and exterior finishing phase.

Following the success in the initial sale in November 2021, BCG Land is expected to launch the second sale after completing the entire shophouse model house.

Perspective of Amor Riverside Villas project.



AMOR RIVERSIDE VILLAS

Phong Phu Commune, Binh Chanh District, HCMC

Type **RESIDENTIAL REAL ESTATE** Scale **33 RIVERSIDE VILLAS**

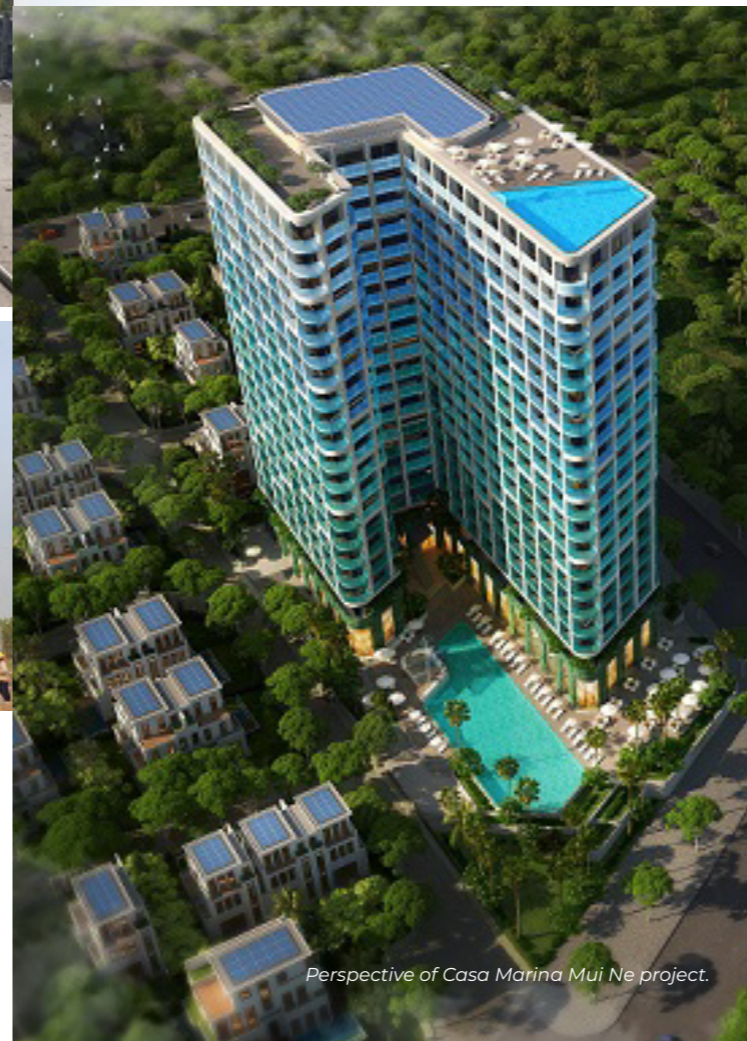
Undergoing rough construction for the model house in parallel with the construction of mass items, infrastructure and landscape. Expected to open for sale in 2022 after the model house is completed.

CASA MARINA MUI NE

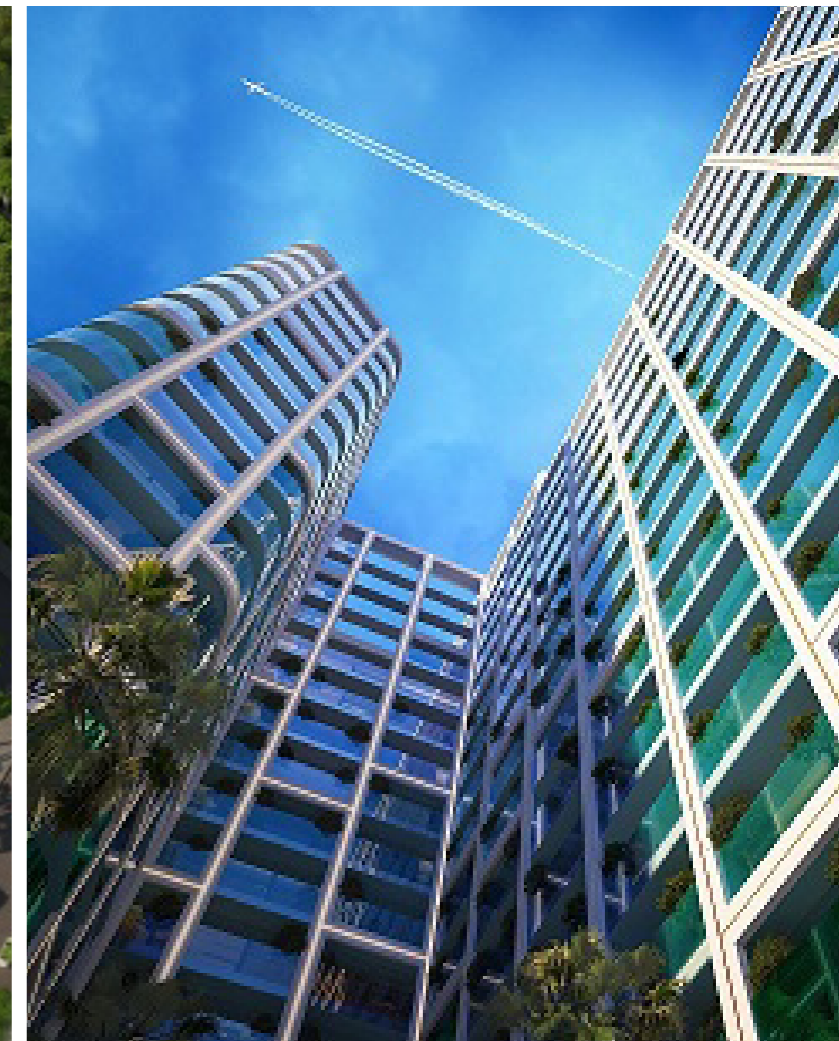
Phu Hai District, Phan Thiet City, Binh Thuan Province

Type **RESORT REAL ESTATE** Scale **34 VILLAS, CONDOTEL BLOCKS AND COMMERCIAL AREA**

The model house has been completed and is ready to open for sale.



Perspective of Casa Marina Mui Ne project.



CẬP NHẬT TIẾN ĐỘ DỰ ÁN CASA MARINA MUI NE

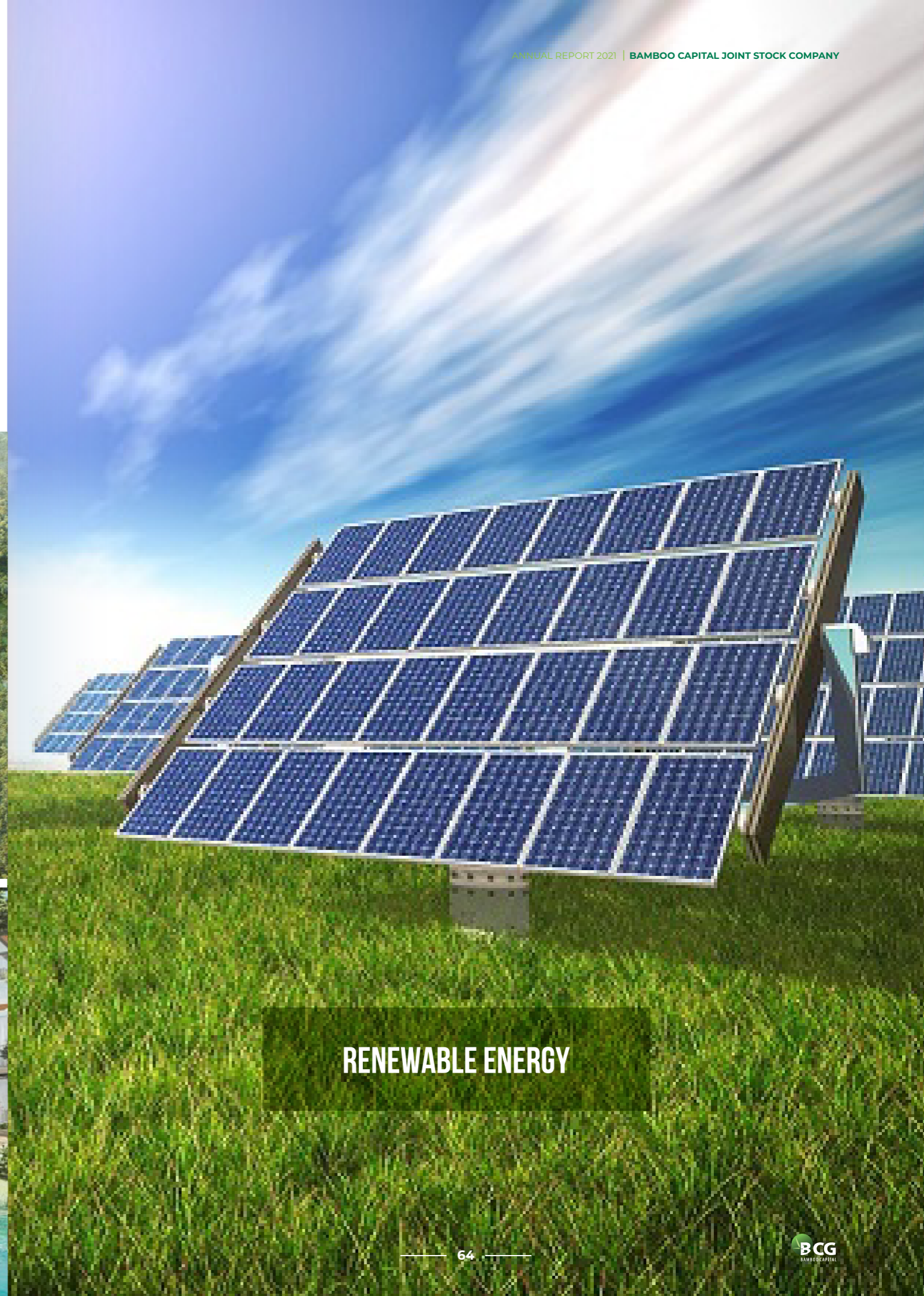


62 CẬP NHẬT TIẾN ĐỘ DỰ ÁN CASA MARINA MUI NE

OTHERS

In 2021, M&A activities contributed significantly to earnings, assisting BCG in meeting its profit targets despite the Malibu Hoi An project's need to postpone the handover schedule. BCG Land has transferred a number of legally finished projects that are not part of the Group's development plan, including the Da Nang city's Dragon Bridge project and the Hoi An city's Amor Garden project (Xuan Phu Hai). In addition, the company engaged in a number of M&A transactions, purchased unique projects that may boost brand value, and added to the land inventory for long-term development ambitions.

Since 2020, the Company has completed M&A projects such as Helios Village in Dak Nong Province and Phoenix Mountain in Quy Nhon Province.



RENEWABLE ENERGY

OPERATING SOLAR POWER PLANTS

BCG VINH LONG

VUNG LIEM, VINH LONG

Active capacity

49.3 MW

Energizing time

12/2020

Yearly output

63,290,364 kWh

BCG – CME LONG AN 1

THANH HOA, LONG AN

Active capacity

40.6 MW

Energizing time

06/2019

Yearly output

52,480,597 kWh

BCG – CME LONG AN 2

THANH HOA, LONG AN

Active capacity

100.5 MW

Energizing time

10/2020

Yearly output

119,138,514 kWh

PHU MY

PHU MY, BINH DINH

Active capacity

216 MW

Energizing time

12/2019

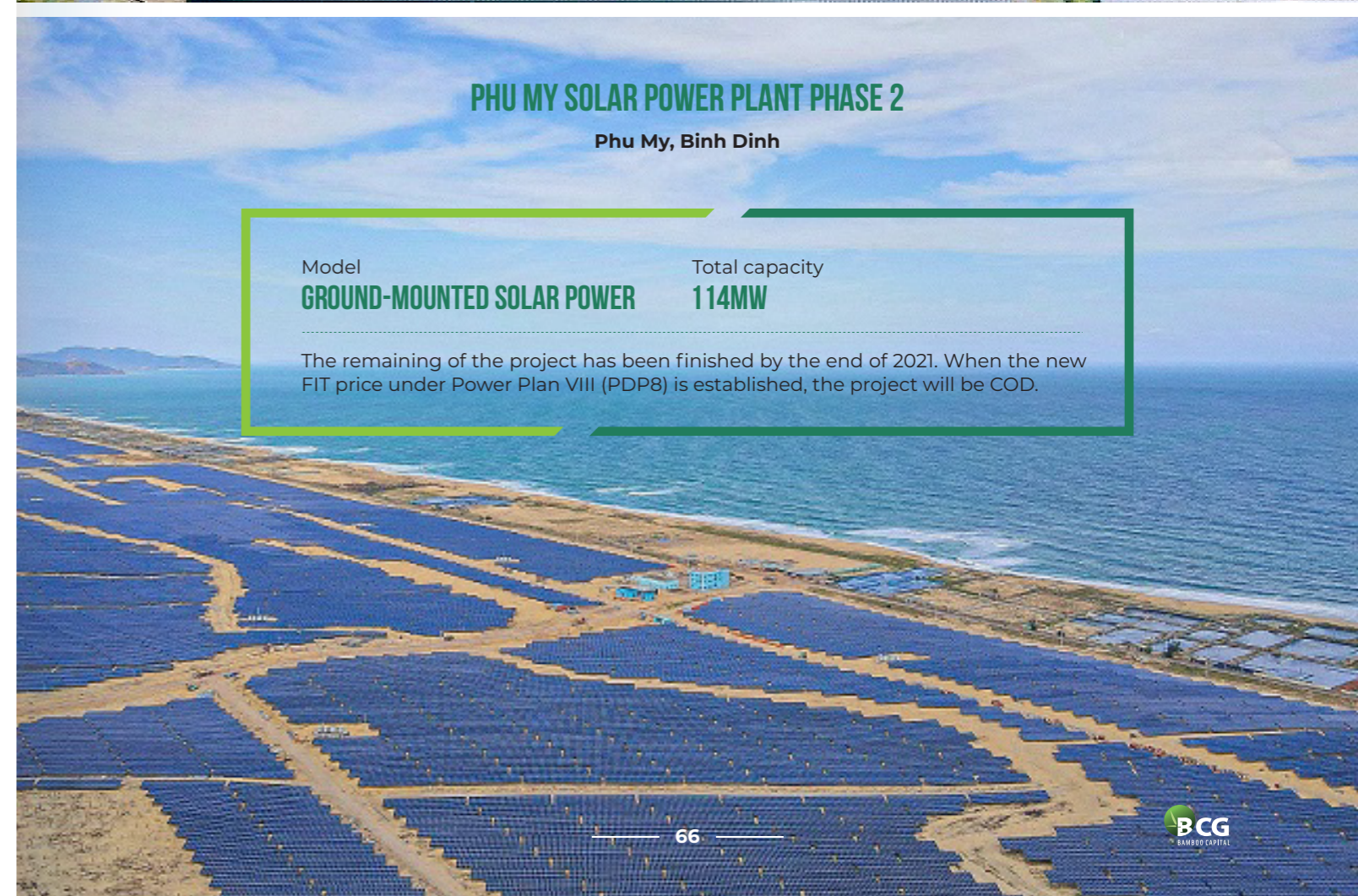
Yearly output

272,508,318 kWh

In February, August and September, 2021, our solar plants were facing difficulties in power curtailment due to Tet holiday or in order to comply with local social distancing requirements. At other times, power generating capacity was always at 95–100%. With the high vaccination rate and the recovering economy, electricity consumption

is likely to climb, allowing our power plants to operate at full capacity.

In December 2021, BCG, through its member company BCG Gaia JSC, acquired stakes from related parties in the projects BCG - CME Long An 1 and BCG - CME Long An 2. As a result, BCG currently has a 100% control rate in these two projects.



PHU MY SOLAR POWER PLANT PHASE 2

Phu My, Binh Dinh

Model

GROUND-MOUNTED SOLAR POWER

Total capacity

114MW

The remaining of the project has been finished by the end of 2021. When the new FIT price under Power Plan VIII (PDP8) is established, the project will be COD.

Solar rooftop at Vinamilk dairy farm in Quang Ngai.



Solar rooftop at Sonny Vietnam factory.



ROOFTOP SOLAR

Construction inspection and survey for rooftop solar installations were problematic due to the lack of a new mechanism for electricity sale and the complicated

pandemic environment. The Company constructed and commissioned over 12MW of rooftop solar electricity in 2021.

VINAWOOD (PHASE 1)

Linh Trung 2 Export Processing Zone

2,266 kw

VINAWOOD (PHASE 2)

Linh Trung 2 Export Processing Zone

478 kw

VNM QUANG NGAI (PHASE 1)

Quang Ngai

1,250 kw

VNM TAY NINH (PHASE 1)

Tay Ninh

1,713 kw

VNM NHU THANH THANH HOA (PHASE 1)

Thanh Hoa

1,100 kw

VNM THANH HOA (PHASE 1)

Thanh Hoa

400 kw

VNM NGHE AN (PHASE 1)

Nghe An

924 kw

VNM HA TINH (PHASE 1)

Ha Tinh

1,049 kw

VNM THONG NHAT THANH HOA (PHASE 1)

Thanh Hoa

2,500 kw

Total new installed capacity in the year **11,680 kW**

WIND POWER

The Company's BOM has determined not to deploy wind power projects for COD before October 31, 2021 at FIT 1 price due to the pandemic situation, which could affect costs

and equipment supply time, as well as projects' legal progression status. Instead, the Company is planning to finish 500MW by the second quarter of 2023.



FINANCIAL SUMMARY

Overview table of financial situation – Bamboo Capital Joint Stock Company



THE FINANCIAL POSITION OF THE PARENT COMPANY VERSUS THE CONSOLIDATED IN 2021 COMPARED TO 2020

Unit: VND billion

| Indicator | Parent company | | | Consolidated | | |
|---|----------------|------------|---------|--------------|------------|--------|
| | 31/12/2020 | 31/12/2021 | Change | 31/12/2020 | 31/12/2021 | Change |
| Total Assets | 3,872 | 5,955 | 53.8% | 24,055 | 37,689 | 56.2% |
| Equity | 1,608 | 3,114 | 93.6% | 2,985 | 8,350 | 181.8% |
| Net revenue | 171 | 111 | (35.0%) | 1,855 | 2,618 | 41.1% |
| Profit from financial activities | 114 | 45 | (60.8%) | 300 | 862 | 187.8% |
| Profit from operating activities | 219 | 96 | (56.4%) | 335 | 1,277 | 281.7% |
| Other profit | (0.9) | (1.2) | - | (1.4) | (11.4) | - |
| Profit before tax | 218 | 94 | (56.7%) | 333 | 1,210 | 263.2% |
| Profit after tax | 189 | 94 | (50.2%) | 266 | 1,266 | 279.9% |
| Profit after tax of the parent company's shareholders | - | - | - | 211 | 609 | 188.1% |
| Dividend payout ratio | - | - | - | 8% | 10% | |

Details of capital structure, assets, liabilities and performance of obligations to the State in 2021 (compared to 2020) are as follows:

»» REPORT ON CHARTER CAPITAL, BUSINESS CAPITAL AND BUSINESS PERFORMANCE

Unit: VND billion

| Indicator | Parent company | | |
|---------------------------------------|----------------|--------------|----------------|
| | 31/12/2020 | 31/12/2021 | Change |
| Liabilities | 2,264 | 2,841 | 25.5% |
| Current liabilities | 240 | 175 | (27.2%) |
| Short-term borrowing and debt | 60 | 53 | (10.5%) |
| Trade payables | 48 | 10 | (78.1%) |
| Customer Advance | 0.2 | - | - |
| Taxes and other payables to the State | 30 | 10 | (66.5%) |
| Payable to employees | - | - | - |
| Accrued expenses | 28 | 8 | (71.7%) |
| Other short-term payables | 75 | 93 | 24.5% |
| Long-term liabilities | 2,024 | 2,666 | 31.6% |
| Equity | 1,596 | 3,114 | 93.6% |
| TOTAL EQUITY | 3,872 | 5,955 | 53.8% |

| Indicator | Consolidated | | |
|---------------------------------------|---------------|---------------|---------------|
| | 31/12/2020 | 31/12/2021 | Change |
| Liabilities | 21,174 | 29,340 | 38.6% |
| Current liabilities | 10,609 | 10,197 | (3.9%) |
| Short-term borrowing and debt | 2,031 | 2,798 | 37.8% |
| Trade payables | 4,781 | 1,301 | (72.8%) |
| Customer Advance | 1,689 | 2,169 | 28.4% |
| Taxes and other payables to the State | 121 | 292 | 141.7% |
| Payable to employees | - | - | - |
| Accrued expenses | 92 | 266 | 191.7% |
| Unrealized revenue | 12 | 6 | (47.3%) |
| Other short-term payables | 1,864 | 3,153 | 69.1% |
| Bonus and welfare funds | 7 | 6 | (14.7%) |
| Long-term liabilities | 10,564 | 19,143 | 81.2% |
| Equity | 2,963 | 8,350 | 181.8% |
| Minority interest | 1,387 | 4,777 | 244.3% |
| TOTAL EQUITY | 24,137 | 37,689 | 56.1% |

»» STRUCTURE OF ASSETS OF THE PARENT COMPANY AS OF DECEMBER 31, 2020 AND DECEMBER 31, 2021

Unit: VND billion

| Indicator | Parent company | | |
|---------------------------------|----------------|--------------|--------------|
| | 31/12/2020 | 31/12/2021 | Change |
| CURRENT ASSETS | 191 | 197 | 2.8% |
| Cash and cash equivalents | 12 | 24 | 98.3% |
| Short-term receivables | 178 | 134 | (24.7%) |
| Other current assets | 0.6 | 3 | 467.0% |
| LONG-TERM ASSETS | 3,681 | 5,758 | 56.5% |
| Fixed assets | 4.6 | 4 | (11.2%) |
| Long-term financial investments | 3,622 | 5,700 | 57.4% |
| Other long-term assets | 0.3 | 0.5 | 61.5% |
| TOTAL ASSETS | 3,872 | 5,955 | 53.8% |

» STRUCTURE OF CONSOLIDATED ASSETS OF THE COMPANY AS OF DECEMBER 31, 2020 AND DECEMBER 31, 2021

Unit: VND billion

| Indicator | Consolidated | | |
|---------------------------------|---------------|---------------|--------------|
| | 31/12/2020 | 31/12/2021 | Change |
| CURRENT ASSETS | 11,338 | 16,239 | 43.2% |
| Cash and cash equivalents | 903 | 1,044 | 15.6% |
| Short-term financial assets | 594 | 1,583 | 166.7% |
| Short-term receivables | 7,083 | 10,285 | 45.2% |
| Inventories | 2,276 | 2,867 | 25.9% |
| Other current assets | 481 | 459 | (4.5%) |
| LONG-TERM ASSETS | 12,799 | 21,451 | 67.6% |
| Fixed assets | 365 | 5,832 | 1497.2% |
| Long-term assets in process | 4,034 | 3,321 | (17.7%) |
| Long-term financial investments | 1,291 | 1,631 | 26.4% |
| Other long-term assets | 1,067 | 895 | (16.1%) |
| Goodwill | 758 | 514 | (32.2%) |
| TOTAL ASSETS | 24,137 | 37,689 | 56.1% |

» PAYMENT OF DUE DEBTS

The Company has paid on time and in full all due debts.

» PAYABLES IN ACCORDANCE WITH THE LAW

The Company has fully fulfilled its obligations to the State and the payables in accordance with the law. At the end of the reporting period, the company's balance of Taxes and other payables to the State is as follows:

Unit: VND billion

| Indicator | Parent company | | Consolidated | |
|--|----------------|------------|--------------|------------|
| | 31/12/2020 | 31/12/2021 | 31/12/2020 | 31/12/2021 |
| Value added tax | - | - | 8 | 15 |
| Corporate income tax | 29 | - | 85 | 232 |
| Personal income tax | 0.3 | 0.03 | 2.6 | 5.4 |
| Natural resource tax | - | - | 13.6 | 8.5 |
| Other taxes | 0.3 | 9.9 | 4 | 13.9 |
| Taxes and other payables to the State | 29.7 | 10 | 121 | 304 |

» Deduction for Funds in accordance with the Law

The Company makes appropriate deductions for funds in accordance with the Charter and the Law.

Unit: VND billion

| Indicator | Parent company | | Consolidated | |
|---------------------------------|----------------|------------|--------------|------------|
| | 31/12/2020 | 31/12/2021 | 31/12/2020 | 31/12/2021 |
| Investment and development fund | - | - | 0.3 | 4 |

» Total Outstanding Loan Balance

Unit: VND billion

| Indicator | Parent company | | Consolidated | |
|--------------------------------------|----------------|--------------|---------------|---------------|
| | 31/12/2020 | 31/12/2021 | 31/12/2020 | 31/12/2021 |
| Short-term borrowing and debt | 240 | 175 | 10,609 | 10,197 |
| Short-term bank loans | 75 | 93 | 2,031 | 2,798 |
| Long-term borrowing and debt | 2,024 | 2,666 | 10,564 | 19,143 |
| Long-term bank loans | 274 | 603 | 2,549 | 10,884 |

FINANCIAL INDICATORS

| Indicator | Parent company | | | Consolidated | | |
|---|----------------|--------|-------|--------------|--------|--------|
| | 2019 | 2020 | 2021 | 2019 | 2020 | 2021 |
| Liquidity ratios | | | | | | |
| Current ratio | 0.1 | 0.79 | 1.13 | 0.73 | 1.07 | 1.59 |
| Quick ratio | 0.1 | 0.79 | 0.90 | 0.46 | 0.85 | 1.11 |
| Capital structure ratios | | | | | | |
| Debt-to-total-assets ratio | 58.8% | 58.5% | 47.7% | 77.6% | 87.7% | 77.8% |
| Debt-to-equity ratio | 142.8% | 140.7% | 91.2% | 346.5% | 714.5% | 351.4% |
| Efficiency ratio | | | | | | |
| Asset Turnover Ratio | 2.0% | 4.4% | 1.9% | 21.7% | 7.7% | 6.9% |
| Profitability ratios | | | | | | |
| PAT/Net revenue | 180% | 110.4% | 84.5% | 8.9% | 14.5% | 38.2% |
| Profits of Parent company shareholders/equity | - | - | - | 7.2% | 7.1% | 7.3% |
| PAT/Total assets | 3.7% | 4.8% | 1.6% | 1.9% | 1.1% | 2.7% |
| Profit from operating activities/Net revenue | 220% | 127.7% | 85.9% | 8.9% | 18.0% | 48.8% |
| Earnings per share (VND) | - | - | - | 1,059 | 1,803 | 2,678 |

Analysis and assessment of the financial situation of Bamboo Capital Joint Stock Company are detailed in the section "Report and assessment of the Board of Management".

SHAREHOLDER STRUCTURE AND CHANGES IN EQUITY

SHARE INFORMATION

Charter capital of the company

VND 2,975,371,740,000

(Two thousand nine hundred and seventy five billion three hundred and seventy one million seven hundred and forty thousand dong)

Par value of shares

VND 10,000/SHARE

Volume of listed shares (shares)

297,537,174 SHARES

Treasury shares (shares)

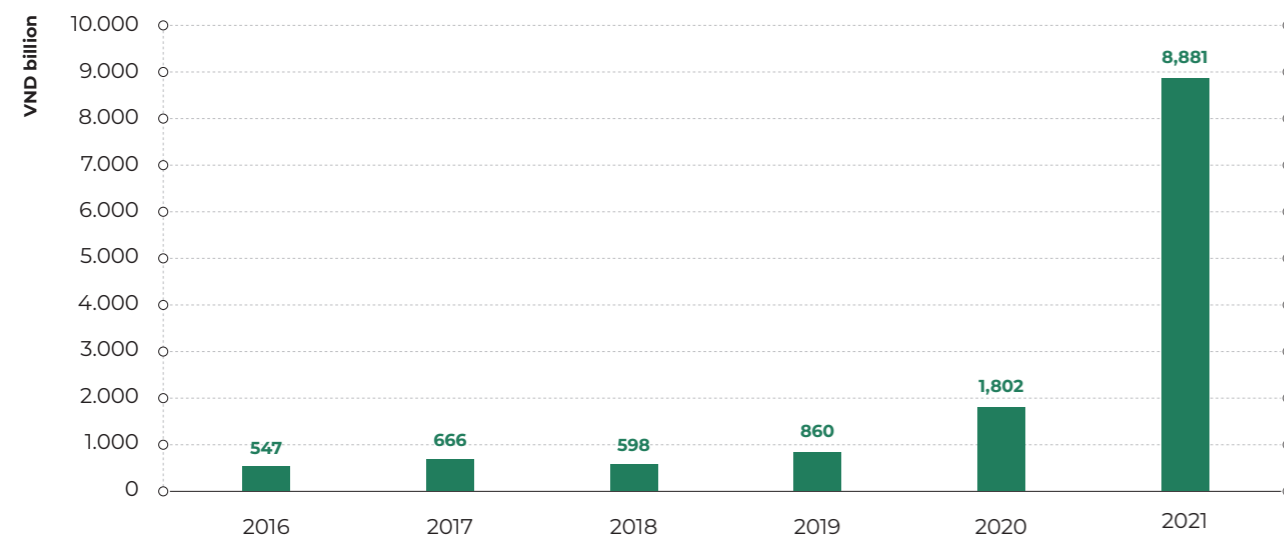
0 SHARE

Market capitalization (December 31, 2021)

VND 8,881 BILLION

MARKET CAPITALIZATION SUMMARY

MARKET CAPITALIZATION



OWNERSHIP STRUCTURE

| List of shareholders | Domestic shareholders | | | Foreign shareholders | | |
|--------------------------|-----------------------|---------------|------------------------|----------------------|--------------|------------------------|
| | Number of shares held | (%) owned | Number of shareholders | Number of shares | (%) owned | Number of shareholders |
| Major shareholders (>5%) | 96,305,402 | 32.37% | 2 | - | - | - |
| Other shareholders | 194,159,511 | 65.25% | 26,993 | 7,072,261 | 2.38% | 156 |
| Total | 290,464,913 | 97.62% | 26,995 | 7,072,261 | 2.38% | 156 |

MAJOR SHAREHOLDERS

| Shareholder's name | Number of shares | Percentage (%) |
|---|-------------------|----------------|
| NGUYEN HO NAM | 65,470,252 | 22.00% |
| HELIOS SERVICE AND INVESTMENT JOINT STOCK COMPANY | 30,835,150 | 10.37% |
| Total | 96,305,402 | 32.37% |

INFORMATION ON RESTRICTED SHARES

| | Number of restricted shares | Number of freely transferable shares | Total |
|----------------|-----------------------------|--------------------------------------|-------------|
| Shares | 7,200,214 | 290,336,960 | 297,537,174 |
| Percentage (%) | 2.42% | 97.58% | 100% |

SHAREHOLDER STRUCTURE

The shares of Bamboo Capital JSC are listed on the Ho Chi Minh City Stock Exchange with the stock code BCG and are centrally deposited at the Vietnam Securities Depository - Ho Chi Minh City Branch.

SHARES

As of December 31, 2021, the charter capital of BCG is VND 2,975,371,740,000 equivalent to 297,537,174 common shares with par value of VND 10,000/share. The Company did not issue other than ordinary shares.

| | | |
|------------------------------|--|---|
| Total sessions 250 | Total number of matching orders 780,754,900 SHARES | Total matching order value VND 15,152 BILLION |
|------------------------------|--|---|

SHAREHOLDER STRUCTURE AND OWNERSHIP RATIO

| Shareholder | Number of shares | Ownership rate (%) | Number of shareholders | Shareholder structure | |
|---|--------------------|--------------------|------------------------|-----------------------|---------------|
| | | | | Organizations | Individuals |
| State shareholders | - | - | - | - | - |
| Founding shareholders | - | - | - | - | - |
| Domestic founding shareholders | - | - | - | - | - |
| Foreign founding shareholders | - | - | - | - | - |
| Major shareholders | 96,305,402 | 32.37% | 2 | 0 | 2 |
| Domestic major shareholders | 96,305,402 | 32.37% | 2 | 0 | 2 |
| Foreign major shareholders | - | - | - | - | - |
| Trade union | - | - | - | - | - |
| Domestic trade union | - | - | - | - | - |
| Foreign trade union | - | - | - | - | - |
| Treasury shares | - | - | - | - | - |
| Shareholders owning preferred shares | - | - | - | - | - |
| Other shareholders | 72,678,814 | 67.63% | 27,149 | 67 | 27,082 |
| Other domestic shareholders | 194,159,511 | 65.25% | 26,993 | 46 | 26,947 |
| Other foreign shareholders | 7,072,261 | 2.38% | 156 | 21 | 135 |
| TOTAL | 297,537,174 | 100% | 27,151 | 67 | 27,084 |
| Domestic | 290,464,913 | 97.62% | 26,995 | 48 | 26,947 |
| Foreign | 7,072,261 | 2.38% | 156 | 21 | 135 |

CHANGES IN EQUITY

In 2021, BCG has increased charter capital for 3 times. Specifically:

Issuing to existing shareholders at the rate of 2-1 at the price of VND 10,000/share: On March 16, 2021, BCG reported the results of share issuance to existing shareholders at the rate of 2-1, at the price of VND 10,000/share. With a successful offering rate of up to 99.21%, BCG has issued 67,462,380 shares, thereby increasing the company's charter capital to VND 2,034,681,400,000.

Dividend payment by shares at the rate of 2%: According to Proposal No. 05 on "Distribution of profits in 2020" approved by the General Meeting of Shareholders, BCG has paid dividends at the rate of 8% in cash and 2% in shares. Thereby, the charter capital of BCG increased to VND 2,075,371,740,000.

Converting bonds into shares: On July 13, 2021, BCG completed the conversion of 900,000 bonds into 90,000,000 shares. This number of shares is restricted to transfer within 2 years from the date of conversion. The number of outstanding voting shares of BCG after the bond conversion has increased to 297,537,174 shares, equivalent to VND 2,975,371,740,000 of charter capital.

| NO. | The person who made the transaction | Relations with internal shareholders | Number of shares | Ownership rate |
|-----|-------------------------------------|---|------------------|----------------|
| 1 | Mr. Nguyen Ho Nam | Chairman of the BOD | 65,470,252 | 22.00% |
| 2 | Mr. Nguyen The Tai | Vice Chairman and General Director | 14,267,728 | 4.79% |
| 3 | Mr. Pham Minh Tuan | Vice Chairman and Deputy General Director | 7,369,205 | 2.48% |
| 4 | Mr. Nguyen Thanh Hung | Vice Chairman and Deputy General Director | 7,268,072 | 2.44% |
| 5 | Mr. Bui Thanh Lam | Member of the BOD | 4,836,000 | 1.63% |
| 6 | Mr. Andy Tan Boquan, | Member of the BOD | 51,000 | 0.02% |
| 7 | Mr. Khat Tuan Anh | Independent member of the BOD | 0 | 0 |
| 8 | Mr. Pham Nguyen Thien Chuong | Independent member of the BOD | 1,024,000 | 0.34% |
| 9 | Mr. Nguyen Quoc Khanh | Independent member of the BOD | 0 | 0 |
| 10 | Mr. Dinh Hoai Chau | Head of Supervisory Board | 1,339,048 | 0.45% |
| 11 | Mr. Kou Kok Yiw | Member of SB | 330,480 | 0.11% |
| 12 | Mr. Nguyen Viet Cuong | Member of SB | 0 | 0 |
| 13 | Ms. Hoang Thi Minh Chau | Chief Financial Officer | 6,818,048 | 2.29% |





03

REPORT AND ASSESSMENT OF THE BOARD OF MANAGEMENT

ASSESSMENT OF BUSINESS RESULTS IN 2021

The pandemic's severe impact between April and October slowed the construction and legal development of real estate and renewable energy projects. Furthermore, when social distancing policies drove enterprises to halt producing, resulting in the inability to fulfill export orders, production and business operations were more seriously impacted. In the final months of the year, when the pandemic was under control, our subsidiaries, particularly those in the production and business sectors, made a strong comeback.

BUSINESS RESULTS IN 2021 COMPARED TO PLAN

Unit: VND billion

| Indicator | Plan 2021 | Actual 2021 | % of completion compared to the annual plan |
|-------------------------------------|-----------|-------------|---|
| Consolidated net revenue | 5,375 | 2,589.5 | 48.2% |
| Net profit from business activities | 1,048.3 | 1,277.4 | 121.9% |
| Profit before tax | 1,007.9 | 1,266.0 | 125.6% |
| Profit after tax | 806.4 | 1,000.3 | 124.1% |

The infrastructure segment made the main contribution to the above growth with the completion of 96% of the annual revenue target. Meanwhile, due to the impact of the pandemic causing delay in handover, the real estate segment's revenue did not reach expectations, Malibu Hoi An project in particular. As a result, the project's revenue has not been recognized according to the plan. This is also the key reason why BCG missed its revenue target for the year.

However, BCG's total after-tax profit in 2021 reached more than VND 1,000 billion, 24.1% greater than the plan. The strong increase in BCG's 2021 profit mainly came from financial activities, specifically M&A deals of projects in real estate and renewable energy sectors, including Amor Garden Hoi An resort project, Cau Rong residential project, share conversion of renewable energy projects and development transactions of rooftop solar projects.

BUSINESS RESULTS IN 2021 COMPARED TO 2020

Unit: VND billion

| Indicator | 2021 | 2020 | Growth |
|---|---------|-------|--------|
| Consolidated net revenue | 2,589.5 | 1,855 | 41.2% |
| Consolidated profit before tax | 1,266.0 | 333.2 | 279.9% |
| Consolidated profit after tax | 1,000.3 | 266.4 | 275.5% |
| Profit of the parent company's shareholders | 608.9 | 211.3 | 288.2% |
| Basic earnings per share (VND/share) | 2,678 | 1,803 | 48.5% |

Despite not meeting the projected revenue, revenue in 2021 still increased considerably above that of 2020. Earnings from renewable energy, real estate, and financial activities helped the Group meet its profit target.

FINANCIAL SUMMARY

CONSOLIDATED ASSETS AND LIABILITIES

Unit: VND billion

| NO. | Indicator | 2021 | | 2020 | | Growth |
|----------|-----------------------|---------------|-------------|---------------|-------------|--------------|
| | | Value | Proportion | Value | Proportion | |
| 1 | Current assets | 16,239 | 43.1% | 11,338 | 47.0% | 43.2% |
| 2 | Long-term assets | 21,451 | 56.9% | 12,799 | 53.0% | 67.6% |
| A | Total Assets | 37,689 | 100% | 24,137 | 100% | 56.2% |
| 1 | Liabilities | 29,340 | 77.9% | 21,174 | 87.7% | 38.6% |
| | Current liabilities | 10,197 | 27.1% | 10,609 | 44.0% | (3.9%) |
| | Long-term liabilities | 19,143 | 50.8% | 10,564 | 43.8% | 81.2% |
| 2 | Equity | 8,350 | 22.2% | 2,963 | 12.3% | 181.8% |
| B | Total Capital | 37,689 | 100% | 24,137 | 100% | 56.2% |

As of December 31, 2021, BCG's total assets reached VND 37,689 billion, an increase of 56.2% compared to December 31, 2020. In 2021, the Group focused on lowering financial leverage through restructuring financial instruments and raising capital as well as mobilizing capital from co-investors. Therefore, the growth rate of equity was faster and stronger than the growth of debt. Specifically, equity in 2021 reached VND 8,350 billion, gaining 181.8% from 2020 while liabilities climbed only 38.6%.

As a result, BCG's leverage ratio decreased quickly, decreasing from 7.2 times at the end of 2020 to 3.5 times at the end of 2021.

CHARTER CAPITAL

As of December 31, 2021, the charter capital of Bamboo Capital Joint Stock Company is **VND 2,975,371,740,000**

Capital increases during the year:

Issuing
67,462,380 SHARES
(accounting for 99.2% of the shares registered for sale) at the ratio 2:1, increasing charter capital from VND 1,360,057,600 to VND 2,034,681,400,000.

Issuing an additional
4,690,340 SHARES
to pay dividends at the rate of 2%

Converting
900,000 BONDS
(par value: VND 1,000,000/bond) into 90,000,000 shares (par value VND 10,000/share).

LIQUIDITY

Unit: times

| Indicator | 2019 | 2020 | 2021 |
|---------------|------|------|------|
| Cash ratio | 0.05 | 0.09 | 0.10 |
| Quick ratio | 0.46 | 0.85 | 1.31 |
| Current ratio | 0.73 | 1.07 | 1.59 |

As the cash flow from energy projects has become more obvious, Bamboo Capital's liquidity ratios have gradually improved.

BUSINESS DEVELOPMENT PLAN IN 2022

BCG'S OVERALL PLAN

RENEWABLE ENERGY

Develop 500MW of wind power projects with COD target in the first half of 2023, expand rooftop projects. The growth target and total power generation output in the portfolio is estimated at 2 GW by 2025.

CONSTRUCTION AND INFRASTRUCTURE INVESTMENT

Perform professionally as the role of General Contractor for projects in the Group's ecosystem, prove competitiveness in the field of civil construction. Participating in bidding for large-scale infrastructure projects to expand its portfolio including industrial parks and transportation infrastructure projects.

OTHERS

Replace old capital flows with capital flows from abroad: strengthen IR work to attract foreign investment capital in order to refinance domestic loans in recent years for the implementation of energy and real estate projects. Build a team of professional successive personnel: build a mechanism to attract talents, a remuneration regime, organize a professional management apparatus while strengthening the training of management team at successive levels, to meet the growing scale of operations of the Group.

REAL ESTATE

Quickly complete unfinished projects in 2021 to record revenue for 2022. Develop 1-2 more flagship projects within available land bank and brand advantages.

FINANCIAL SERVICES

Financial services: Structure and develop subsidiaries in the fields of insurance and securities, build an ecosystem in the financial sector. Prioritize M&A projects to bring financial benefits: closely analyze and evaluate the macro situation, adjust strategic goals to suit the situation, select M&A of potential and suitable projects, bring the best revenue stream for the Group, avoid being passive in terms of financial liquidity as well as the overall performance of the Group.

BUSINESS PLAN INDICATORS FOR 2022

Unit: VND billion

| Indicator | Actual 2021 | Plan 2022 |
|--------------------------|-------------|-----------|
| Consolidated net revenue | 2,589 | 7,251 |
| Consolidated net profit | 1,277 | 3,691 |
| Profit before tax | 1,266 | 3,090 |
| Profit after tax | 1,000 | 2,200 |

CAPITAL RAISING PLAN FOR 2022

Unit: VND billion

| NO. | Content | Price (VND/share) | Charter capital |
|------------|--|-------------------|---------------------------|
| I | Charter capital as of December 31, 2021 | | 2,975,371,740,000 |
| 1 | Issued at 2:1 in January 2022 | 12,000 | 1,487,682,630,000 |
| II | Charter capital as of January 21, 2022 | | 4,463,054,370,000 |
| III | Capital raising plan in 2022 | | |
| 1 | Private placement for strategic partners | 20,000 | 600,000,000,000 |
| 2 | 2:1 share issuance to existing shareholders | 10,000 | 2,531,527,185,000 |
| 3 | Share issuance in the form of an auction | - | 2,500,000,000,000 |
| IV | Expected charter capital as of January 21, 2022 | | 10,094,581,555,000 |





IMPROVEMENTS ON ORGANIZATIONAL STRUCTURE, POLICIES, MANAGEMENT

In general, 2021 was a challenging year with numerous obstacles and changes, therefore the BOM concentrated on establishing high-quality human resources with a compensation strategy and a vision that was appropriate for each period: short, medium, and long term. In order to preserve competitiveness, attract talent, strengthen relationship with existing personnel, and increase work efficiency, the BOM carefully reviewed employee salary, bonus, and welfare policies. Furthermore, current procedures have been examined in order to identify and prevent potential hazards, maintain system efficiency, and use sophisticated technology to manage and monitor business systems.

The Group's specific policy improvements in 2021 included:

- Established specialized boards, committees and sub-committees for each task of the organization, and at the same time dissolved a few committees and sub-committees to ensure that the organizational apparatus operate effectively and in accordance with the current business model of the Group.
- Revised and supplemented a number of processes, working regulations and restructured core personnel to be in charge of boards, committees and sub-committees of the Group to avoid duplication of duties.
- Put into operation E-office system and built ERP management system.

Updated the new KPI evaluation system in order to evaluate the performance of employees and each unit and department more specifically and fairly.



04

ASSESSMENT OF THE BOARD OF DIRECTORS

ASSESSMENT ON THE COMPANY'S OPERATIONS

The situation in the country and the world in 2021 demonstrated complicated and unpredictable developments than in 2020, especially due to seriously effect of the new variant, Omicron. The world economy has recovered but has not been uniform, along with high level of inflation, affecting the financial - monetary market with strong fluctuations. Domestically, we also faced great challenges because of the fourth wave of the Covid-19 pandemic with Delta mutations, which spread rapidly and dangerously, causing more serious problems, seriously affecting the health, life and socio-economic aspects of the country. However, the economic situation has changed, economic growth signals have gradually formed.

2021 marked the 10th anniversary of the establishment of Bamboo Capital JSC, which was considered as an important turning point in the journey to continue writing the 10-year history of establishing and developing the brand of BCG. This was also a very difficult year due to

the complicated movement of the Covid-19 pandemic. However, by the end of 2021, BCG has reached the 10-year milestone of development with many impressive achievements in terms of business scale and growth rate. By conquering the difficult situation caused by the pandemic BCG showed the solidarity, perseverance, determination and internal strength to build a commitment to "leave no one behind".

BCG Group, through the pandemic waves, still did not cut down personnel, ensured salary benefits, and welfare for staffs, demonstrating the commitment of the Management Board to employees, creating a winning culture to be strong and confident to step forward to fulfill the set goals. The year 2021 could be said to be a year of many difficulties, but also a year of many sweet achievements, thereby creating trust among employees of the whole Group to devote themselves to the business, creating trust among shareholders, and strategic partners.

ON BUSINESS PERFORMANCE

Business results in 2021 compared to the plan and compared to 2020 are summarized in the following table:

Unit: VND billion

| Indicator | Actual in 2020 | Plan for 2021 | Actual in 2021 | Actual in 2021/2020 | Actual in 2021/Plan |
|-------------------------------------|----------------|---------------|----------------|---------------------|---------------------|
| Consolidated net revenue | 1,855 | 5,375 | 2,589 | 139.6% | 48.2% |
| Net profit from business activities | 334.6 | 1,048 | 1,277 | 381.7% | 121.9% |
| Profit before tax | 333.2 | 1,008 | 1,266 | 379.9% | 125.6% |
| Profit after tax | 266.4 | 806.4 | 1,000 | 375.5% | 124.1% |

Although net revenue only reached nearly 50% of the plan due to the impact of the Covid-19 pandemic, in general, other production and business targets in 2021 exceeded the assigned plan:

- Revenue from business activities was 2,589 billion dong, reaching 48.2% of the 2021 plan and equivalent to 139.6% of the result achieved in 2020 thanks to revenue from construction activities and renewable energy projects which has been generating electricity since 2020. The failure to meet the revenue target was due to the profound effects of the pandemic, which has postponed real estate and renewable energy projects. However, by the end of 2021, these projects have started to come back into operation and the revenue stream from these projects will be booked for 2022.
- Profit target continued to break through with after-tax profit reaching VND 1,000 billion, 24.1% higher than the plan and 375.5% growth over the same period in 2020. This profit was mainly achieved from M&A activities in the real estate and renewable energy segments.

- The 2021 Annual General Meeting of Shareholders approved the 2021 dividend payment plan of 12%, however, due to the fact that the Covid-19 pandemic situation is forecasted to still have an impact along with political fluctuations, in order to keep profits to supplement capital for production and business operations, the BOD proposed a dividend payment plan in 2021 of 10%/charter capital, of which 5% is in cash and 5% in shares. This was a remarkable effort of BCG during the pandemic to ensure the benefit of shareholders.

ON PROFIT DISTRIBUTION AND DIVIDEND PAYOUT FOR 2020

According to the profit distribution plan approved by the 2021 Annual General Meeting of Shareholders, the dividend payout rate in 2020 was 10%/charter capital

including 8%/charter capital in cash and 2%/charter capital in shares, fully implemented by BCG's BOD since July 2021 in accordance with the law.

ON REMUNERATION FOR 2021 OF THE BOARD OF DIRECTORS AND THE BOARD OF SUPERVISORS

The payment of remuneration to members of the BOD and the SB in 2021 was made in accordance with the Resolution passed at the 2021 Annual General Meeting of Shareholders.

The operating expenses of the BOD were implemented in accordance with the provisions of the Charter and internal regulations of the Company.

ON PLAN TO INCREASE CHARTER CAPITAL IN 2021

INCREASED CHARTER CAPITAL BY ISSUING SHARES TO THE PUBLIC FOR EXISTING SHAREHOLDERS

The BOD reported at the 2021 Annual General Meeting of Shareholders and made an additional report on capital use as follows:

- Issued shares to the public to existing shareholders according to Proposal No. 23/2020/TTĐH-HDQT-BCG dated June 12, 2020 approved by the GMS in Resolution No. 06/2020/NQ-DHDCCD-BCG dated June 27, 2020.
- Collected money from the issuance: BCG has completed the issuance for investors, the proceeds were VND 674,623,800,000, the issuance completion date is March 15, 2021.
- Changed the purpose of using capital: As authorized by the GMS, the BOD elaborated in detail the Plan to use contributed capital to renewable energy projects, real estate projects deployed from BCG's member companies in accordance with the Resolution of the BOD No. 17/2021/NQ-HDQT-BCG dated March 18, 2021.
- The change of capital use purpose has been disclosed according to regulations and posted on the website: www.bamcoocap.com.vn
- Used money from the issuance: As of July 5, 2021, BCG has used VND 674,623,800,000 (remaining VND 0 billion), equivalent to 100% of the proceeds from the issuance. BCG has audited the use of capital, which was confirmed by Southern Auditing and Accounting Financial Consulting Services Company Limited (AASCS) and disclosed information on October 7, 2021 attached to this report.
- Accordingly, the charter capital of BCG increased by VND 674,623,000,000, reaching the charter capital of VND 2,034,681,400,000 in March 2021.

INCREASED CHARTER CAPITAL DUE TO DIVIDEND STOCK ISSUANCE FOR 2020

- Issued shares to pay dividends for 2020 according to Proposal No. 05/2021/TTĐH-HDQT-BCG and Proposal No. 06/2021/TTĐH-HDQT-BCG dated April 23, 2021 approved by the GMS in Resolution No. 04/2021/NQ-DHDCCD-BCG dated May 25, 2021, April 7, 2021 approved by the GMS in Resolution No. 04/2021/NQ-DHDCCD-TCD dated April 29, 2021.
- BCG has completed the issuance of shares to pay dividends to shareholders with a total of 4,069,034 additional shares for 9,558 shareholders, the completion date of the issuance is June 28, 2021.
- Accordingly, the charter capital of BCG increased by VND 40,693,340,000, reaching the charter capital of VND 2,075,371,740,000 in July 2021.

INCREASED CHARTER CAPITAL DUE TO THE CONVERSION OF BONDS INTO SHARES

- Implemented Proposal No. 13/2021/TTDH-HDQT-BCG dated April 23, 2021 approved by the GMS in Resolution No. 04/2021/NQ-DHDCD-BCG dated May 15, 2021, July 9, 2021 issued Resolution No. 36/2021/NQ-HDQT-BCG dated July 9, 2021 on the implementation of the plan to convert bonds into shares.
- BCG converted 900,000 bonds of 45 bondholders into 90,000,000 shares, equivalent to the total issuance value of VND 900,000,000,000 at par value of VND 10,000/share. The completion date of the bond-to-stock conversion is July 12, 2021.
- Accordingly, the charter capital of BCG increased by VND 900,000,000,000, reaching the charter capital of VND 2,975,371,740,000 in August 2021.

INCREASED CHARTER CAPITAL BY ISSUING SHARES TO THE PUBLIC FOR EXISTING SHAREHOLDERS

- Issued shares to the public to existing shareholders according to Proposal No. 14/2021/TTDH-HDQT-BCG dated April 23, 2021 on the plan for the public offering of shares to existing shareholders, approved by GMS in Resolution No. 04/2021/NQ-DHDCD-BCG dated May 15, 2021.
- Collected money from the issuance: BCG has completed the issuance for investors, the proceeds were VND 1,785,219,156,000, the issuance completion date is January 20, 2022.
- Purpose of using capital: As authorized by the GMS, the BOD elaborated in detail a plan to use contributed capital in member companies to implement renewable energy projects, supplement working capital for loan repayment, and pay off loans for share purchase, supplement working capital for production and business activities according to the Resolution of BOD No. 46/2021/NQ-HDQT-BCG dated August 31, 2021.
- Changed the purpose of using capital: None.
- Accordingly, the charter capital of BCG increased by VND 1,487,682,630,000, reaching the charter capital of VND 4,463,054,370,000 in January 2022.

ON SELECTION OF AUDITOR

As authorized by the GMS, the BOD selected Southern Auditing and Accounting Financial Consulting Services Company Limited (AASCS) as the auditor of the standalone financial statements and the consolidated financial statements for the semi-annual period and for the entire year of 2021 according to Resolution No. 34/2021/NQ-HDQT-BCG dated June 30, 2021.

ON CHANGES IN BUSINESS ACTIVITIES AND MAXIMUM FOREIGN OWNERSHIP RATIO

The Company has adjusted the registered business lines to meet the requirements of raising the foreign ownership ratio to the highest level in accordance with the law without affecting the core business activities of the Company according to the Resolution of the GMS No. 04/2021/NQ-DHDCD-BCG dated May 15, 2021 through Proposal No. 17/2021/TTDH-HDQT-BCG dated April 23, 2021 and Resolution of the GMS No. 06/2021/NQ-DHDCD-BCG dated October 1, 2021 approving Proposal No. 33/2021/TTDH-HDQT-BCG dated September 20, 2021. Accordingly, the Company has completed the documents of Notice of maximum foreign ownership ratio at the Company, which is 50% and has received the approval of the State Securities Commission in Document No. 8217/UBCK-PTTT dated December 8, 2021.

ON AMENDMENTS OF THE COMPANY'S CHARTER AND INTERNAL GOVERNANCE REGULATIONS

4 times of issuance of the Company's amended and supplemented Charter:

- Amended and supplemented for the 11th time on May 15, 2021 due to the amendment and supplementation of a number of articles of the Charter in accordance with the current Law on Enterprises, Law on Securities, Law on promulgation of legal documents;
- Amended and supplemented for the 12th time on July 2, 2021 due to an increase in charter capital after issuing additional shares to pay dividends at the rate of 2%;
- Amended and supplemented for the 13th time on August 12, 2021 due to an increase in charter capital after completing the conversion of bonds into shares;

- Amended and supplemented for the 14th time on October 1, 2021 due to the adjustment of registered business lines;
- Amended and supplemented for the 15th time on October 24, 2021 due to an increase in charter capital according to the plan to issue shares to existing shareholders.

1 time of promulgation of the Internal Regulations on corporate governance, amended and supplemented for the 3rd time in accordance with the Company's Charter and the provisions of law.

ON AUTHORIZATION OF THE GENERAL MEETING OF SHAREHOLDERS TO THE BOARD OF DIRECTORS TO CONDUCT TRANSACTIONS AND INVESTMENTS WITH RELATED PARTIES, UNRELATED PARTIES AND SHAREHOLDERS IN 2021

List of contracts, transactions with transaction value from 35% or transactions leading to total transaction value arising within 12 (twelve) months from the date of first transaction with value from 35 % or more of the total value of assets recorded in the most recent financial statements of the Company: No transactions occurred.

List of contracts, loan transactions, asset sale and other contracts with a value greater than 10% of the total value of assets recorded in the most recent financial statement between the Company and its shareholders owning from 51% of total voting shares or more or related persons of such shareholder: No transactions occurred.

ON AUTHORIZATION OF THE GENERAL MEETING OF SHAREHOLDERS TO THE BOARD OF DIRECTORS FOR APPROVAL/DECISION ON BORROWING CAPITAL, ISSUING BONDS TO MOBILIZE CAPITAL, GRANT LOANS, AND GUARANTEE IN 2021

»» IMPLEMENTED PRIVATE BOND ISSUANCE IN 2021

- Authorized by the GMS according to Resolution No. 04/2021/NQ-DHDCD-BCG dated May 15, 2021 approving Proposal No. 22/2021/TTDH-HDQT-BCG dated May 5, 2021 and Resolution No. 06/2021/NQ-DHDCD-BCG dated October 1, 2021 approving Proposal No. 32/2021/TTDH-HDQT-BCG dated September 20, 2021, the BOD made a public offering of bonds, which are non-convertible, unwarranted, unsecured, with a maximum par value of VND 500,000,000,000,000 according to Resolution of the BOD No. 59/2021/NQ-HDQT-BCG dated November 19, 2021 on approving the issuance plan, the plan on using and repaying the capital obtained from the public offering of bonds, approving the listing of bonds on the securities trading system.
- Collected money from the issuance: BCG has completed the bond offering to investors, the proceeds were VND 500,000,000,000, the issuance completion date is January 20, 2022.
- Purpose of using capital: Under the authorization of the GMS, the Board of Directors has detailed the capital use plan is as below: The mobilized capital will supplement the working capital, the financing of solar power projects, rooftop projects, real estate projects, meet short-term capital needs and capital needs for mergers and acquisitions and implementation of investment cooperation and/or investment in project development.

»» OTHER CAPITAL MOBILIZING TRANSACTIONS: NONE.





ASSESSMENT ON THE ACTIVITIES OF THE EXECUTIVE BOARD

The BOD supervised the management and administration of the EB through the result of the production and business plan execution in 2021. Besides that, BOD monitored the EB regularly and promptly and

provided guidelines and orientations to resolve difficulties and inadequacies in production and business activities to achieve the objectives.

The assessment of the EB activities during the year is as follows:

- The EB urgently and thoroughly followed the resolutions of the BOD and the GMS, provided specific and creative solutions, and deployed specific tasks in each area to each member of the EB to implement fully and timely implement the resolutions and decisions of the GMS and the BOD.
- In 2021, although business conditions faced many difficulties due to social distancing in many provinces and cities across the country, causing employees to work from home, delayed construction work, and interrupted production, the EB had excellently turn dangers into opportunities, step by step overcome difficulties, completed the important targets set by the BOD and the GMS.
- In addition to accomplishing business goals, the EB has also completed processes and regulations on operation for each functional department to ensure close, smooth and effective coordination.
- The BOD has continued to inspire the staffs of the Group and all subsidiaries, promoted creativity and initiatives in work, as well as knowledge and expertise.
- In general, the EB and managers have been a united, cohesive team with high determination to successfully complete the executive tasks and achieve business goals in accordance with the strategic direction. The completion of all 2021 KPIs is a remarkable result of the EB and all staffs of the company.

BOARD OF DIRECTORS' ACTION PLAN

The period 2022-2025 will be a key period for the overall development of the Group, both to continue the proud achievements over the past 10 years, and to build a solid growth momentum to anticipate potential opportunities, have strong breakthroughs, affirm the leading position in the domestic market and get ready for international integration. Therefore, the BOD will continue to stick to core business values, be more flexible in development strategies to anticipate new market trends, and be well prepared for future risks, in order to ensure the interests of shareholders, partners, customers and employees, contribute to the development of the country. The Group has seen great potentials from the macro economy in the period of 2022-2025, when the distancing measures are gradually being lifted, the vaccination program has been widely covered, creating favorable conditions for

manufacturing and trade activities to resume. In addition, the Government is also promoting economic support packages, infrastructure development and renewable energy policies to attract foreign investment capital flows, and quickly implement the current commitment to bringing net CO2 emissions to zero by 2050.

In addition, the Group has also assessed the risks for the upcoming market development trend, which mainly come from macro fluctuations: Inflation tends to increase when production and consumption activities are restored, gasoline and raw material prices will also continue to escalate due to political uncertainties and supply shortages, not only in the country but worldwide. All these factors will create a period of 2022-2025 with many opportunities but also many challenges.

BUSINESS PLAN FOR 2022 - 2025

In 2022, BCG will continue to accelerate and have a breakthrough with promising business plans, build a eco business system with great synergy. The business development plan will be developed in parallel with the capital mobilization plan to create a sustainable growth. Capital mobilization will be carried out through multiple channels, both domestically and abroad, in order to make the most of potential capital sources, thereby

improving financial health, and bringing financial leverage to less than 2.

With clear goals and potential for continuous improvement, the BOD believes that the period 2022-2025 will continue to be golden years with many breakthrough achievements, gradually bring BCG to participate in the VN30.

INDICATORS ON BUSINESS ACTIVITIES FOR 2022

Unit: VND billion

| NO. | Indicator | Actual in 2021 | Plan for 2022 | % Growth rate |
|-----|--------------------------|-----------------------------------|---------------|---------------|
| 1 | Consolidated net revenue | 2,589 | 7,251 | 180% |
| 2 | Consolidated net profit | 1,277 | 3,691 | 189% |
| 3 | Profit before tax | 1,266 | 3,090 | 144% |
| 4 | Profit after tax | 1,000 | 2,200 | 120% |
| 5 | Expected dividend rate | 10% (5% in cash and 5% in shares) | 10% | - |

FORECAST BUSINESS INDICATORS FOR 2022 - 2025

Unit: VND billion

| NO. | Content | Actual in 2021 | 2022 | 2023 | 2024 | 2025 |
|-----|------------------|----------------|-------|--------|--------|--------|
| 1 | Net revenue | 2,589 | 7,251 | 13,659 | 22,014 | 31,936 |
| 2 | Profit after tax | 1,000 | 2,200 | 3,373 | 4,555 | 6,969 |



ACTION PLANS BY BUSINESS ACTIVITIES FOR 2022 - 2025

RENEWABLE ENERGY

As of 2021, BCG Energy JSC has owned a portfolio up to 579MW including solar power and rooftop solar power projects. With the above generating capacity, BCG Energy has become the Top 3 renewable energy developers in Vietnam. However, BCG Energy's goal does not stop there, but it will constantly develop and expand its portfolio to become one of the leading renewable energy developers in Vietnam and in Asia.

In order to realize the above goal, in 2022 the Company plans to add wind power to its operating portfolio, in parallel with the implementation of other solar power projects. Specifically, the Company plans to build 300MW of solar power fields, 150MW of rooftop solar power and 550MW of wind power. In addition, BCG Energy still focuses on international capital mobilization from large investors and the access of "green" loan packages. At the same time, BCG Energy plans to increase its charter

capital to VND 4,000 billion and plans IPO in the near future to utilize the domestic capital mobilization.

The period of 2022 - 2023 is the time when BCG Energy accelerates to quickly deploy strongly projects, especially projects in the wind power segment. Therefore, the Company has made specific plans in terms of capital raising, financial forecasting, procurement, design and risk control in both financial risk and operational risk.

In the period of 2024 - 2025, BCG Energy will start looking for opportunities for international business expansion, starting with Southeast Asia and then expanding to whole Asia. The goal is that by 2025, the Company will complete the portfolio of 2GW of total operating capacity and be ready for international listing to attract more capital flows in foreign markets.





REAL ESTATE

2021 is a challenging year for the real estate sector because the impact of the pandemic has forced most projects to be delayed. Although project progress and business activities were accelerated immediately after social distancing measures were removed, revenue from projects has not yet been recorded for 2021. However, it cannot be denied that, after just over 4 years of establishment and development, the real estate sector is gradually asserting its position in the Vietnam market, especially in the residential and urban resort

segment. As of 2021, the real estate sector has owned a portfolio including more than 15 projects, and a large land bank with more than 8,000 hectares.

2022 is considered a boom year for the real estate sector, however, this will lead to fierce competition in the market. Therefore, in order to taking advantage of development opportunities in the coming time period, the BOD has set three big goals for the real estate sector as follows:

FIRSTLY

Speed up the implementation of projects that are under construction, especially projects that are delayed in handing over or opening for sale due to the influence of social distancing, projects in this category include: Malibu Hoi An (Quang Nam), King Crown Infinity (Thu Duc), Hoian d'Or (Con Bap - Hoi An), Amor Riverside Villas (Binh Chanh), Casa Marina Premium (Quy Nhon), Casa Marina Mui Ne (Phan Thiet).

SECONDLY

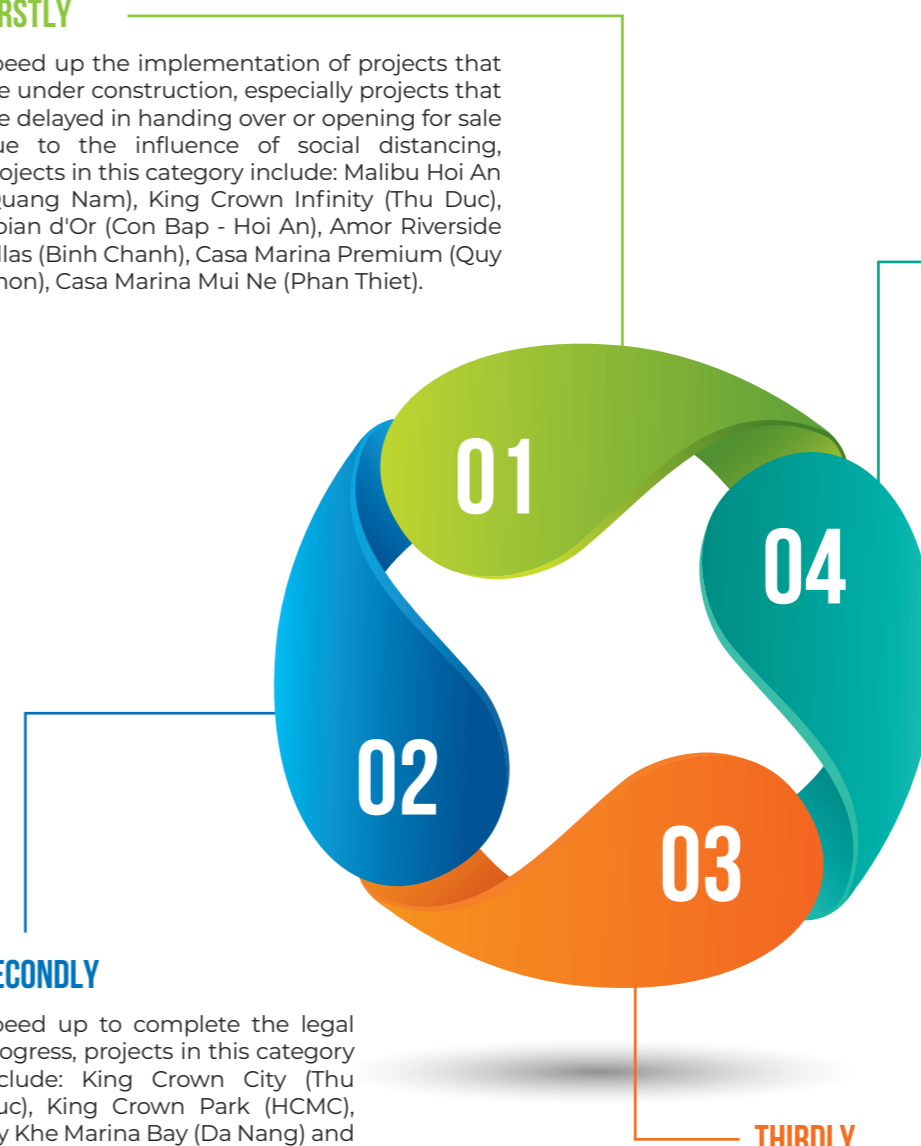
Speed up to complete the legal progress, projects in this category include: King Crown City (Thu Duc), King Crown Park (HCMC), My Khe Marina Bay (Da Nang) and Phoenix Mountain (Quy Nhon).

FOURTHLY

List BCG Land JSC in the third quarter of 2022 to enhance the ability to raise capital for the development of projects.

THIRDLY

Build a land bank for the future and expand business activities into the industrial zone sector.



The long-term vision for BCG Land in the period of 2022-2025 is to become one of the Top 5 real estate developers with the largest scale and reputation in Vietnam, with an operation plan focusing on 5 key areas, include:

01 Focus on completing the legal framework and quickly implement the projects in the current plan.

02 Continuously cooperate and develop M&A activities to expand the project portfolio and supplement the following types: Large-scale urban area, Industrial zone, Urban resort real estate.

03 Apply advanced technology to the construction and management for real estate projects.

04 Expand a strong sales distribution system across the country through Helios, a member company.

05 Constantly expand domestic and foreign partnerships to enhance competitive advantages.

CONSTRUCTION AND INFRASTRUCTURE INVESTMENT

In the period of 2022 - 2025, Tracodi aims to become one of the leading construction management general contractors in the construction field in Vietnam, expand investment in industrial park, infrastructure and transport construction projects. In addition, it continues to improve financial capacity through capital raising plans with a specific capital mobilization roadmap.

For the construction segment: Focus on developing the current projects in construction development plan to speed up the progress. Some key projects for this year are Malibu Hoi An (Dien Ban, Quang Nam), Amor Riverside Villas (Binh Chanh, Ho Chi Minh City), King Crown Infinity (Thu Duc, Ho Chi Minh City), Casa Marina Premium (Ghenh Rang, Quy Nhon), Casa Marina Mui Ne (Phu Hai, Phan Thiet), Hoian d'Or (Con Bap, Hoi An) and rooftop solar projects. Besides projects in the BCG ecosystem, Tracodi will expand its portfolio with large-scale projects outside the ecosystem, especially infrastructure and climate change projects under the PPP program of the Government.

In addition to promoting strategic competitive advantages to maintain the Antraco brand and affirm its number one position in the Mekong Delta region, Tracodi will quickly seize the Government's policy opportunities to create "leap" in revenue. In addition, the improvement of exploitation efficiency through market research and analysis activities, application of advanced technologies to reduce costs, effectively manage inventory, and the support of marketing activities to market products to the market and access to potential projects will also be focused and invested by Tracodi in collaboration with the parent company. In addition, Tracodi will seek M&A opportunities in other potential quarries to be ready for the Government's transport infrastructure development plans in the period of 2022 - 2025.

MANUFACTURING AND TRADING

The production activities of member companies of Nguyen Hoang Development JSC group will improve production capacity through activities to improve factory capacity, install automatic coating systems, and expand workshops. The period of 2022 - 2025 will be the period of seeking innovation opportunities for Nguyen Hoang through the expansion of the network of strategic partners, actively searching for potential fields and testing new production technologies, in order to maintain a competitive advantage in terms of products.

Regarding the tapioca starch segment of Tapiotek JSC: This is one of Nguyen Hoang's key products, with a remarkable difference compared to other products on the market, hence the goal set for the tapioca starch segment is to seek opportunities to expand market share in the domestic market while improving the profit margin on each product, especially for the export arm. To achieve this goal, Tapiotek will focus on optimizing operating costs over revenue, expanding distribution channels to reach a broader customer base, and improving production standards and capacity to be ready for markets in and outside the region.

Regarding the wooden products of Thanh Phuc JSC: Wood products are still the main source of revenue for the manufacturing segment, hence in the period of 2022 - 2025, this business line will continue to assert its position in the export market, and at the same time seek expansion opportunities in the domestic market as well as other potential markets that the company has not been able to exploit. To achieve the above goal, Thanh Phuc will continue to expand its product portfolio, improve production quality and customer service, and seek opportunities to connect with major international distributors.

In 2022, the BOD of Nguyen Hoang will complete the necessary procedures to register for public company, list shares on Upcom and it is expected that by 2023, it will register for stock trading on the Ha Noi Stock Exchange.

FINANCIAL SERVICES

In 2021, BCG officially welcomed a new member in the financial services ecosystem, AAA Insurance JSC. In a short time, AAA has completed the restructuring process and is ready to return to the Vietnam insurance market with a new, more dynamic and youthful appearance. The strategic vision for the period of 2022 - 2025 developed for AAA is to become one of the leading insurance companies in Vietnam with the most advanced technology, bringing the best service value to customers around the world. The company is expected to increase the size of its original premium revenue from nearly 190 billion in 2021 to over 500 billion in 2022, over 1,000 billion in 2023 and aim for 2,000 billion in 2024 to serve as a foundation for sustainable development in the future. In addition, the Company also plans to expand its production and business activities into the life insurance segment, and at the same time prepares for the IPO expected in 2024.

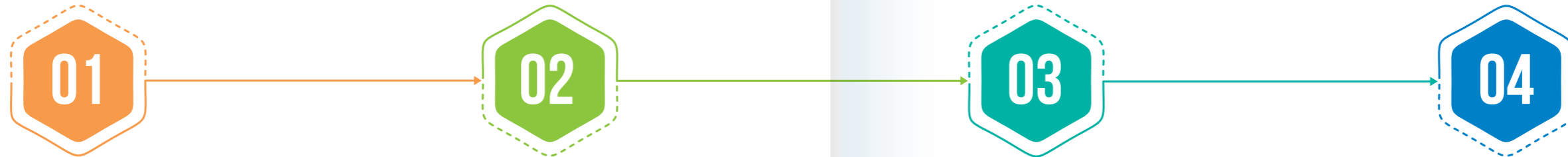
AAA Insurance is just the first brick for the entire financial ecosystem that Bamboo Capital attempts to create, under the management and implementation of its member company - BCG Financial JSC. In the period of 2022 - 2025, BCG will constantly seek opportunities for strong development for the banking, securities and Fintech sectors, thereby creating a solid financial foundation for the entire ecosystem.



REAL ESTATE OPERATION AND DISTRIBUTION

It can be said that the real estate operation and distribution sector – Helios Service and Investment JSC increasingly asserts its strategic position in the Group, when it becomes an "extension arm" for projects in the ecosystem, accessing to potential markets and customers, strongly supporting the real estate segment. The period of 2022 - 2025 will continue to be a period of improving brand recognition, building a wide sales network, tightening connections with exchanges across the country, and aiming to become one of the leading real estate operation and distribution service provider in Vietnam. In addition to projects in the ecosystem, Helios will also seek opportunities to expand its portfolio with other potential projects in the market, thereby enhancing competitiveness and expanding market share in the domestic and global market.

INTERNAL MANAGEMENT PLAN FOR 2022 - 2025



HR STRATEGY

- Build a core team of personnel, each manager must always take the lead, build trust, raise the level of professionalism, each staff adheres to rules and is disciplined, builds BCG into a highly disciplined team.
- Develop a working environment that ensures benefits and working conditions for staffs so that BCG is a place where all staff feel secure and proud to be a part of the team.

SHAREHOLDER STRATEGY

- Build trust, enhance information exchange with shareholders, improve understanding between BCG and shareholders, respect each shareholder and ensure effective shareholder investment with good dividend and increasing stock value.
- Continue to expand the quantity and improve the quality of shareholders, turn BCG into a public company supported and shared by shareholders.

CAPITAL STRATEGY

Consistently perform 3 tasks:

- Leverage and increase capital mobilization to catch up with business opportunities.
- Increase equity capital, reduce debt, reduce risk.
- Reduce funding costs, find solutions to increase value.

BUILDING A UNIQUE COMPETITIVE ADVANTAGE FOR THE GROUP

Clearly define the competitive advantage of BCG:

- The ability to deploy business ideas and projects on the basis of enthusiasm, courage, technology and good risk management to deploy quickly.
- Building a cohesive and united corporate culture with the spirit of ONE BCG, where each staff can show their capacity and sense of responsibility, share aspirations and achievements for BCG, allow each individual to create a working environment where each staff feels proud to be a part of the team.
- Build personal ambitions and integrate into BCG's aspirations, together build each person's dream into BCG's big dream "Connecting differences to create value".
- Continue to share community responsibilities, link business activities with the community development, in which BCG projects are developed, pay attention to the corporate responsibility and sustainability.



05

CORPORATE GOVERNANCE

CORPORATE GOVERNANCE REPORT

MEMBERS AND STRUCTURE OF THE BOARD OF DIRECTORS

| NO. | Full name | Position | Term | Personal ownership | Percentage (%) |
|-----|------------------------------|---------------------|-----------|--------------------|----------------|
| 1 | Mr. Nguyen Ho Nam | Chairman of the BOD | 2020-2025 | 65,470,252 | 22% |
| 2 | Mr. Nguyen The Tai | Vice Chairman | 2020-2025 | 14,267,728 | 4.8% |
| 3 | Mr. Pham Minh Tuan | Vice Chairman | 2020-2025 | 7,369,205 | 2.5% |
| 4 | Mr. Nguyen Thanh Hung | Vice Chairman | 2020-2025 | 7,268,072 | 2.44% |
| 5 | Mr. Bui Thanh Lam | Member | 2020-2025 | 4,836,000 | 1.6% |
| 6 | Mr. Andy Tan Bo Quan | Member | 2020-2025 | 51,000 | 0.02% |
| 7 | Mr. Nguyen Quoc Khanh | Independent member | 2020-2025 | 0 | 0 |
| 8 | Mr. Pham Nguyen Thien Chuong | Independent member | 2020-2025 | 1,024,000 | 0.34% |
| 9 | Mr. Khuat Tuan Anh | Independent member | 2020-2025 | 0 | 0 |

APPOINTMENT OF MEMBERS OF THE BOARD OF DIRECTORS

In 2021, BCG Group had the approval from the Annual General Meeting of Shareholders with the following changes in the Board of Directors:

ADDITIONAL ELECTION TO THE BOARD OF DIRECTORS

| NO. | Full name | Position | Appointment date |
|-----|----------------------|-------------------|------------------|
| 1 | Mr. Andy Tan Bo Quan | Member of the BOD | 15/05/2021 |



MR. ANDY TAN BO QUAN

Member of the Board of Directors

Mr. Andy Tan Bo Quan were appointed as member of BCG's BOD from May 2021. Previously, he was also an independent member of the BOD at Transport and Industry Development Investment JSC (TRACODI) and BCG Land JSC. Since 2016, Mr. Andy has joined BCG as Project Manager. He has many years of working experience in the fields of financial consulting services, insurance, real estate and has extensive relationships with domestic and foreign investors. Mr. Andy is a co-founder and holds the position of Managing Director at A Consulting Group Pte. Ltd from 2014 to 2016. Mr. Andy graduated with a Bachelor of Communication and Journalism from the National University of Singapore.

ACTIVITIES OF THE BOARD OF DIRECTORS

- The BOD monitors closely the activities of the EB, promptly resolves arising issues under the authority of the BOD in order to create favorable conditions for the operation of the EB;
- request the EB to strengthen the business direction and regularly report to the BOD on the Company's activities in order to improve the efficiency of business activities through monthly progress briefings and reports;
- Providing strategic direction in investment and capital mobilization, implement the capital raising plan to ensure the capital source for projects of the Group regularly reviewing and adjusting the business mechanism to capture the market trends, especially in the core business segmentation organize the assessment of compliance, strictly implementing the Regulation on Organization and Operation, the Regulation on Financial Management;
- Allocating efficiently the company's capital contribution to subsidiaries and affiliates to strengthen the corporate governance, improve the capital use, preserve and develop capital;
- During the Covid-19 pandemic, ensuring two objectives simultaneously that pandemic prevention and business development;
- Securing of Covid-19 vaccine injection sources for all staffs of the Group to contribute to the protection of staff's health and safety, create community immunity;
- Encouraging social and volunteering activities in order to share community and social responsibilities;
- In general, in 2021, the EB and the subsidiaries and affiliates responsively and effectively executed the directions, decisions and resolutions of the BOD.

In 2021, there were meetings (including collective meetings and consultations) as follows:

| NO. | Full name | Position | Number of meetings attended | Proportion (%) | Reasons for not attending |
|-----|--------------------------|---|-----------------------------|----------------|---|
| 1 | Nguyen Ho Nam | Chairman of the BOD | 56/56 | 100% | |
| 2 | Nguyen The Tai | Vice Chairman and General Director | 56/56 | 100% | |
| 3 | Pham Minh Tuan | Vice Chairman and Deputy General Director | 56/56 | 100% | |
| 4 | Nguyen Thanh Hung | Vice Chairman and Deputy General Director | 56/56 | 100% | |
| 5 | Bui Thanh Lam | Member | 56/56 | 100% | |
| 6 | Anthony Lim | Member | 02/02 | 100% | Theo NQ ĐHĐCĐ số 04/2021/NQ-ĐHĐCĐ-BCG ngày 15/05/2021 thông qua miễn nhiệm chức vụ TV. HĐQT |
| 7 | Nguyen Quoc Khanh | Independent member | 56/56 | 100% | |
| 8 | Pham Nguyen Thien Chuong | Independent member | 56/56 | 100% | |
| 9 | Khuat Tuan Anh | Independent member | 56/56 | 100% | |
| 10 | Andy Tan Bo Quan | Member | 41/41 | 100% | Bầu bổ sung từ ngày 15/05/2021 |

The corporate governance of the BOD has always been improved, all members of the BOD have united, agreed, and successfully completed the assigned tasks.

In order to achieve the objectives assigned by the GMS in accordance with the business laws, the BOD approved a number of major policies, resolutions and regulations.

In 2021, there are 2 resolutions of the GMS issued:

| NO. | Resolution/Decision Number | Date issued | Content |
|-----|----------------------------|-------------|---|
| 1 | 04/2021/NQ-DHDCD-BCG | 15/05/2021 | Annual General Meeting of Shareholders in 2021 |
| 2 | 06/2021/NQ-DHDCD-BCG | 01/10/2021 | The General Meeting of Shareholders collected shareholders' opinions in writing in September 2021 |

In addition, there was a resolution of the BOD regarding capital, assets, issuance of convertible bonds, implementation of dividend payment plan, organization and appointment, etc.

| NO. | Resolution/Decision Number | Name of Official Letter | Date |
|-----|----------------------------|---|------------|
| 1 | 01/2021/QD-HDQT-BCG | Establishment of the Emulation and Commendation Committee in 2020 - Bamboo Capital JSC | 04/01/2021 |
| 2 | 02/2021/QD-HDQT-BCG | Instructions on how to pay bonus after the evaluation of emulation and commendation in 2020 | 20/01/2021 |
| 3 | 03/2021/NQ-HDQT-BCG | Issuance of Letter of Guarantee to guarantee credit obligations of VNECO-Vinh Long Solar Power One Member Limited Company at Tien Phong Commercial Joint Stock Bank | 11/01/2021 |
| 4 | 04/2021/NQ-HDQT-BCG | Opinion collection on the dismissal and election of additional members of the BOD for the term of 2020-2025 | 11/01/2021 |
| 5 | 05/2021/NQ-HDQT-BCG | Approval of the increase in the guarantee level of Bamboo Capital JSC for the credit of Indochina Hoi An Beach Villas Co., Ltd at Nam A Bank | 11/01/2021 |
| 6 | 06/2021/NQ-HDQT-BCG | Approval of the increase of contributed capital at Transport and Industry Development Investment JSC (Tracodi) under the plan of private placement of TCD shares approved by the State Securities Commission | 19/01/2021 |
| 7 | 07/2021/NQ-HDQT-BCG | Guarantee for the obligations of Ever3 Company Limited and Ever4 Company Limited (Viet Vuong 2 Power Plant Project) at Tien Phong Commercial Joint Stock Bank | 21/01/2021 |
| 8 | 08/2021/QD-HDQT-BCG | Promulgation of the Regulations on Financial Management of Bamboo Capital JSC | 25/01/2021 |
| 9 | 11/2021/NQ-HDQT-BCG | Organization of the Annual GMS in 2021 | 23/03/2021 |
| 10 | 12/2021/NQ-HDQT-BCG | Establishment of the Organization Committee of the Annual GMS in 2021 | 23/03/2021 |
| 11 | 13/2021/NQ-HDQT-BCG | Task allocation to prepare for the Annual GMS in 2021 | 08/03/2021 |
| 12 | 14/2021/NQ-HDQT-BCG | Approval of the distribution of unsold shares in the issuance to existing shareholders of Bamboo Capital JSC | 12/03/2021 |
| 13 | 15/2021/NQ-HDQT-BCG | Contribution of capital at BCG Cat Trinh Industrial Park JSC | 16/03/2021 |
| 14 | 16/2021/NQ-HDQT-BCG | Correction of the number of shares not fully sold as stated in the Resolution of the BOD No. 14/2021/NQ-HDQT-BCG dated March 12, 2021 and Approval of the report on the results of the public offering of shares to existing shareholders and the modification of Charter of Bamboo Capital JSC | 16/03/2021 |
| 15 | 17/2021/NQ-HDQT-BCG | Adjustment of the plan to use capital obtained from the offering | 18/03/2021 |

| NO. | Resolution/Decision Number | Name of Official Letter | Date |
|-----|----------------------------|--|------------|
| 16 | 18/2021/NQ-HDQT-BCG | Contribution of additional capital to BCG Energy JSC due to increase in charter capital | 18/03/2021 |
| 17 | 19/2021/NQ-HDQT-BCG | Organization of the Annual GMS in 2021 | 23/03/2021 |
| 18 | 20/2021/NQ-HDQT-BCG | Contribution of capital to establish BCG LNGPOWER JSC | 26/03/2021 |
| 19 | 21/2021/NQ-HDQT-BCG | Adjustment of content of Resolution No. 20/2021/NQ-HDQT-BCG dated March 26, 2021 | 29/03/2021 |
| 20 | 22/2021/NQ-HDQT-BCG | Commitment to repay debt on behalf of subsidiaries in the rooftop solar power segment | 29/03/2021 |
| 21 | 24/2021/NQ-HDQT-BCG | Approval of the selection of an online GMS service solution provider and submitted documents to the Annual General Meeting of Shareholders in 2021 | 22/04/2021 |
| 22 | 25/2021/NQ-HDQT-BCG | Approval of the online organization of the Annual General Meeting of Shareholders in 2021, the list of candidates to elect as additional members of the BOD for the term of 2020-2025 and additional content submitted to the Annual General Meeting of Shareholders in 2021 | 05/05/2021 |
| 23 | 26/2021/NQ-HDQT-BCG | Implementation of the 2021 dividend payment plan | 25/05/2021 |
| 24 | 27/2021/NQ-HDQT-BCG | Promulgation of the Internal Governance Regulations (3rd amendment and supplement) | 15/05/2021 |
| 25 | 28/2021/NQ-HDQT-BCG | Change of Representative to manage the capital contribution of Bamboo Capital JSC at BCG Land JSC | 07/06/2021 |
| 26 | 29/2021/NQ-HDQT-BCG | Approval of the consent for Transport and Industry Development Investment JSC to use assets which are shares issued by BCG Land JSC as security for loans of Transport and Industry Development Investment JSC at Nam A Commercial Joint Stock Bank | 07/06/2021 |
| 27 | 30/2021/NQ-HDQT-BCG | Approval of the Last Registration Date to pay the 2020 dividend | 10/06/2021 |
| 28 | 31/2021/NQ-HDQT-BCG | Summary of the results of dividend stock issuance in 2020 and the plan to handle odd lots | 28/06/2021 |
| 29 | 34/2021/NQ-HDQT-BCG | Approval of the selection of auditor for the standalone and consolidated financial statements for 2021 | 30/06/2021 |
| 30 | 35/2021/NQ-HDQT-BCG | Approval of the registration to increase the Company's charter capital & the amendment and supplement of the Company's Charter | 02/07/2021 |
| 31 | 36/2021/NQ-HDQT-BCG | Implementation of the plan to convert bonds into shares | 09/07/2021 |
| 32 | 37/2021/NQ-HDQT-BCG | Approval of the results of the bond conversion to stock and result report documents to the State Securities Commission | 13/07/2021 |
| 33 | 38/2021/NQ-HDQT-BCG | Renewal of credit guarantee for Nguyen Hoang Development JSC | 08/07/2021 |
| 34 | 39/2021/NQ-HDQT-BCG | Guarantee of all obligations of Transport and Industrial Development Investment JSC at Vietnam Prosperity Joint Stock Commercial Bank (VPBank) | 03/08/2021 |
| 35 | 40/2021/NQ-HDQT-BCG | Transfer of net cash flow from Malibu Hoi An project to Clean Energy Vision Development JSC | 20/07/2021 |
| 36 | 40/2021/NQ-HDQT-BCG | Commitment to adjust or withdraw/reduce a number of business lines at the nearest GMS | 09/08/2021 |
| 37 | 41/2021/NQ-HDQT-BCG | Approval of the registration to increase the Company's charter capital and the amendment and supplement of the Company's Charter | 12/08/2021 |
| 38 | 42/2021/NQ-HDQT-BCG | Contribution of capital to establish BCG Financial JSC | 12/08/2021 |

| NO. | Resolution/Decision Number | Name of Official Letter | Date |
|-----|----------------------------|---|------------|
| 39 | 43/2021/NQ-HDQT-BCG | Collection of written shareholders' opinions in September 2021 | 23/08/2021 |
| 40 | 44/2021/NQ-HDQT-BCG | Assignment of organization to collect written opinions of shareholders in September 2021 | 23/08/2021 |
| 41 | 46/2021/NQ-HDQT-BCG | Implementation of the plan of a public offering of shares to existing shareholders | 31/08/2021 |
| 42 | 47/2021/NQ-HDQT-BCG | Approval of the application for registration of a public offering of shares to existing shareholders | 01/09/2021 |
| 43 | 48/2021/NQ-HDQT-BCG | Approval of content, documents and list of shareholders to collect written opinions in September 2021 | 20/09/2021 |
| 44 | 49/2021/NQ-HDQT-BCG | Promulgation of the Regulation on organization, implementation and counting of votes for the collection of shareholders' written opinions | 01/10/2021 |
| 45 | 50/2021/NQ-HDQT-BCG | Approval of the capital contribution to AAA Insurance JSC | 29/09/2021 |
| 46 | 51/2021/NQ-HDQT-BCG | Addition of a legal representative of Bamboo Capital JSC | 05/10/2021 |
| 47 | 52/2021/NQ-HDQT-BCG | Approval of the adjustment of the capital use plan, the plan to ensure the issuance of shares to meet the foreign investor rate and the application for registration of additional public offering of shares for existing shareholders. | 11/10/2021 |
| 48 | 53/2021/NQ-HDQT-BCG | Contribution of capital to Phoenix Mountain Co., Ltd | 12/10/2021 |
| 49 | 54/2021/NQ-HDQT-BCG | Issuance of contract performance guarantee letter at Saigon Hanoi Commercial Joint Stock Bank – Phu Nhuan Branch (SHB Phu Nhuan) | 27/10/2021 |
| 50 | 56/2021/NQ-HDQT-BCG | Application documents for registration of a public offering of additional shares to existing shareholders | 05/11/2021 |
| 51 | 57/2021/NQ-HDQT-BCG | Approval of the issuance plan, the plan on using and repaying the capital obtained from the public offering of the Bonds, approval of the listing of the Bonds on the securities trading system | 10/11/2021 |
| 52 | 58/2021/NQ-HDQT-BCG | Approval of the amendment of the letter of guarantee for payment obligations of BCG Energy JSC and Clean Energy Vision Development JSC in the convertible bond issuance of Clean Energy Vision Development JSC | 22/11/2021 |
| 53 | 59/2021/NQ-HDQT-BCG | Approval of the issuance plan, the plan on using and repaying the capital obtained from the public offering of the Bonds, approval of the listing of the Bonds on the securities trading system | 19/11/2021 |
| 54 | 60/2021/NQ-HDQT-BCG | Appointment of Deputy Chief of Office of the BOD | 16/11/2021 |
| 55 | 61/2021/NQ-HDQT-BCG | Approval of registration documents for the public offering of corporate bonds | 22/11/2021 |
| 56 | 63/2021/NQ-HDQT-BCG | Approval of the consent for HCM Lott 68 JSC to use assets which are shares issued by Transport and Industry Development Investment JSC as security for the loan of HCM Lott 68 JSC at Nam A Commercial Joint Stock Bank | 23/11/2021 |
| 57 | 64/2021/NQ-HDQT-BCG | Approval of credit application at Asia Commercial Joint Stock Bank (ACB) | 23/11/2021 |
| 58 | 65/2021/NQ-HDQT-BCG | Finalization of the list of shareholders exercising the right to buy shares of existing shareholders | 23/11/2021 |

| NO. | Resolution/Decision Number | Name of Official Letter | Date |
|-----|----------------------------|---|------------|
| 59 | 66/2021/NQ-HDQT-BCG | Use of the Company's assets to secure the obligations of the bonds issued by Transport and Industry Development Investment JSC | 24/12/2021 |
| 60 | 67/2021/NQ-HDQT-BCG | Change in registration information of Bamboo Capital JSC's representative office in Hanoi city | 28/12/2021 |
| 61 | 68/2021/NQ-HDQT-BCG | Appointment of Director of Representative Office of Bamboo Capital JSC in Hanoi | 28/12/2021 |
| 62 | 70/2021/NQ-HDQT-BCG | Partial divestment of Bamboo Capital JSC at BCG - Bang Duong Energy JSC and contribution of capital to Hanwha Energy - BCG Bang Duong JSC | 29/12/2021 |
| 63 | 71/2021/NQ-HDQT-BCG | Deployment of bond distribution to the public | 31/12/2021 |

ON THE ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2021

The Annual General Meeting of Shareholders in 2021 was held on May 15, 2021.

At the meeting, 97% of the total number of shares attending approved the Reports and Proposals, announced the vote counting results approving the results of the election of additional members of the BODs for the 2020-2025 term, Mr. Tan Bo Quan (Andy) was elected as member of the BOD of Bamboo Capital JSC. Mr. Tan Bo Quan's term is the remaining term of the 2020-2025 term.

The company submitted its planned revenue in 2021 to increase by 290% to VND 5,375 billion, profit after tax to increase by 303% to VND 806.4 billion - mainly from the real estate segment. Entering 2022, BCG sets a target of after-tax profit of VND 2,200 billion, the above expectation is based on the steadily increasing cash flow from solar energy projects and real estate projects. Starting from 2022, BCG will expect high and stable growth. Also at this meeting, the GMS approved the dividend payment plan for 2020 at the rate of 8%/charter

capital in cash and 2% in shares.

During the meeting, the Chairman allowed shareholders to ask questions, express opinions and make recommendations openly. The members of the BOD and the Head of the SB also answered questions of shareholders at the meeting. The discussions revolved around renewable energy projects, real estate, capital raising plan, dividend payment, BCG brand, etc. The Chairman also answered questions and provided full information upon shareholder request.

The minutes of the GMS are fully and accurately recorded in accordance with the law and published together with the Resolution of the GMS sent to HOSE, SSC and posted on the website of BCG within 24 hours after the meeting.

All documents, Minutes, Resolutions related to the Annual GMS not only in 2021 but also in previous years have been posted on the Company's website in both English and Vietnamese languages, hence the Shareholders can refer to at any time.

ON INVESTOR RELATIONS

Investor relations activities continue to be focused by the BOD to ensure the effectiveness of capital raising, excellent care service for shareholders and complete on time information disclosure in accordance with Circular 96/2020/TT-BTC.

During the pandemic situation, the Investor Relations Department still maintained periodic meetings with analysts, brokers and investors through online meetings. Investor relations events which were implemented in 2021:

- 08/01/2021: Talkshow: Potential of renewable energy industry
- 02/03/2021: Conference to meet analysts with the theme "Updating business results in the fourth quarter of 2020"
- 13/08/2021: Conference to meet analysts with the theme "Updating business results in the second quarter of 2021"
- 20/08/2021: Conference to meet investors with the theme "Update 6M/2021 business results & strategic orientation for the year"
- 11/11/2021: Attend the Q3/2021 business results update session organized by SSI Securities JSC with the guests being institutional investors and financial institutions
- 12/11/2021: Conference to meet analysts with the theme "Updating business results in the third quarter of 2021"

Thereby, by the end of 2021, the stock value and liquidity of BCG shares increased significantly. At the same time, the number of investors and securities companies interested in BCG also improved markedly.



ACTIVITIES OF INDEPENDENT MEMBERS OF THE BOARD OF DIRECTORS

Assessing the activities of the BOD of the Group in 2021, the independent members of the BOD generally commented as follows:

- The BOD of the Group has worked to ensure the responsibility and transparency in governance, strictly complying with regulations for public companies. Meetings of the BOD were convened in a timely manner and followed the procedures specified in the Charter and Internal Regulations on corporate governance. The contents of the meetings were discussed and evaluate carefully by the members of the BOD in order to provide orientations and solutions that would bring the most benefits to the Group.
- Issues related to business strategy, market expansion, technology investment and management system development were regularly reviewed and evaluated by the BOD in regular meetings.
- The decisions of the BOD at the meetings were all approved by the BOD on the principle of majority, the minutes of the meeting were fully prepared and signed by the members of the BOD attending the meeting.

ON ORGANIZATIONAL STRUCTURE

In 2021, the Board of Directors had a total of 9 members, including 3 independent members. All members of the BOD participated fully and actively in planning, compliance control, strategic review, and ensured good corporate governance practices.

ON OPERATING MECHANISM

- In 2021, the Board of Directors held 56 meetings, including gathering and collecting written opinions of BOD members. Meetings of the BOD were convened and conducted with a specific schedule, with fully prepared documents, in compliance with the provisions of the Company's Charter and regulations of law. The contents of the meetings were carefully discussed, critiqued and evaluated by the members of the BOD.
- Issues related to strategy, business plan, finance, corporate culture, management system development in the Group were discussed and controlled closely between the BOD and the EB.
- Changes in investment plans and new strategies were all independently researched, fact and figure based, and criticized by the BOD and the EB.

ON THE RESULTS OF MANAGEMENT AND SUPERVISION

- In general, the BOD has performed its role well in implementing the plans, guidelines and strategic orientations set in advance by the GMS.
- The BOD has complied with regulations on corporate governance, convened periodic and extraordinary meetings in order to promptly direct and issue decisions in accordance with the actual situation.
- The BOD has properly performed its roles and responsibilities in directing, supporting and supervising the EB to implement the contents approved by the GMS and the BOD, ensuring compliance with the provisions of law, and at the same time harmonizing the interests of the Group and its shareholders.
- Members of the BOD holding positions in the EB regularly attended regular and extraordinary meetings of the EB. Important decisions of the BOD were analyzed, critiqued and consulted with the members of the BOD/Chairman of the BOD to ensure the interests of the Group.
- The members of the BOD actively identified the roles and responsibilities to support the EB and have experience sharing, interaction and exchange with the EB on management skills.

CONCLUSION

- The BOD has fully performed the representative function of the owners in monitoring the Group's operating activities, given appropriate direction and timely directed to ensure the effective use of resources to achieve the targets assigned by the GMS, on the basis of compliance with the provisions of law and the Company's Charter.
- In addition to performing the function of management and supervision of the executive work of the EB, the BOD has closely coordinated with the EB to seek solutions to overcome difficulties in production and business in 2021.
- In general, in 2021, despite being greatly affected by the Covid-19 pandemic, with a high sense of responsibility, solidarity and cooperation in performing tasks honestly and carefully, the BOD has implemented drastic solutions in monitoring and directing the EB to implement GMS and the BOD's resolutions and achieve outstanding annual results, ensure benefits for the Group and shareholders.

REPORT OF THE SUPERVISORY BOARD

MEMBERS AND STRUCTURE OF THE SUPERVISORY BOARD

| NO. | Member of SB | Position | Starting date as a member of SB | Qualification |
|-----|-------------------|-------------------|---------------------------------|---------------|
| 1 | Dinh Hoai Chau | Head of the Board | 15/04/2015 | Accountant |
| 2 | Nguyen Viet Cuong | Member | 10/05/2019 | Auditor |
| 3 | Kou KoK Yiw | Member | 27/06/2020 | Auditor |

ACTIVITIES OF THE SUPERVISORY BOARD

In 2021, the SB supervised the activities of the BOD and the EB in four aspects: reasonableness, lawfulness, honesty and carefulness in the management and administration of business activities. The supervision of the SB was carried out through the following activities:

- Checked the financial position and financial statements of the Company;
- Controlled the Company's activities: Recruitment and appointment activities, sales activities, purchasing activities, financial accounting activities, legal activities, information disclosure activities, risk management activities, investment activities, management activities of member companies, annual reporting activities, borrowing and loan repayment activities, etc.
- Supervised the process of organizing the GMS, supervising the implementation of resolutions and meeting minutes of the GMS;
- Supervised the activities of major shareholders and small shareholders participating in the management of the Company. Supervise the recommendations of shareholders related to the Company and the Group's activities.
- Controlled risks related to the expansion of new investment projects.

Through control activities and regularly updated information from the BOD, the EB, and the SB found that the activities of the BOD and the EB still well complied with the initial strategy approved by shareholders and were flexible in the allowable range to match actual market fluctuations.

Through the Financial Statements, the financial information was reflected in a reasonable and timely manner in accordance with the provisions of law and internal regulations of the Group. Adapted and adjusted quickly to new policies of the State, ensured both compliance with policies and the interests of shareholders and investors, and business strategies.

SUPERVISION RESULTS IN 2021

SUPERVISION ON THE IMPLEMENTATION OF THE RESOLUTION OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2021

The BOD and the EB strictly followed the proposals approved by the GMS, such as the plan to distribute profits or not distribute profits, pay dividends, pay remuneration, and select an auditor.

Investment, divestment, borrowing, lending, asset purchase and sale activities were executed within the approved authority and aligning to internal governance regulations and processes.

Production and business plan, financial situation was delivered with significant growth every year.

SUPERVISION ON FINANCIAL SITUATION IN 2021

The SB periodically discussed with the independent auditor about the audit scope, audit results and other issues of concern in the internal control system. Periodically reviewed and analyzed information and data on financial statements.

Based on periodic reports and analytical data presented by the EB at the meetings of the BOD, the SB assessed that:

- The basic indicators on debt situation, loan capital, liquidity, cash flow, equity were all achieved.
- Revenue from production and business activities has not yet reached the plan but the profit exceeds the plan. Assets, capital sources and new projects in renewable energy, real estate, manufacturing and production increased and are expected to grow even stronger in the coming years.
- The Company's financial statements for 2021 fully reflect the Company's business and financial situation and are presented according to the prescribed reporting formats, in accordance with Vietnamese Accounting Standards and other current laws and regulations.

The following is some information about the consolidated business results and the consolidated financial position of the Company:

Unit: VND billion

| Indicator | 2020 | 2021 | Change | % Growth |
|--|-----------------|-----------------|---------------|----------------|
| Net revenue from the sale of goods and the provision of services | 1,854.94 | 2,589.46 | 763.25 | 41.15% |
| Cost of goods sold | 1,434.69 | 1,650.47 | 215.78 | 15.04% |
| Gross profit from the sale of goods and the provision of services | 420.25 | 938.99 | 518.74 | 123.43% |
| Financial income | 854.31 | 2,346.06 | 1,491.76 | 174.62% |
| Financial expenses | 554.64 | 1,483.74 | 929.11 | 167.52% |
| Share of profit or loss in joint ventures and associates | (52.39) | (56.41) | (4.02) | 7.67% |
| Selling expenses | 110.38 | 98.41 | (11.97) | (10.84%) |
| General & administration expenses | 222.51 | 369.13 | 146.63 | 65.90% |
| Net profit from operating activities | 334.64 | 1,277.35 | 942.71 | 281.71% |
| Other profit | (1.39) | (11.40) | (10.00) | 717.23% |
| Total accounting profit before tax | 333.25 | 1,265.96 | 932.71 | 279.88% |
| Profit after corporate income tax | 266.42 | 1,000.34 | 733.92 | 275.48% |

Unit: VND billion

| Indicator | 01/01/2021 | 31/12/2021 | Change | % Growth |
|-----------------------|------------------|------------------|------------------|---------------|
| Current assets | 11,338.11 | 16,238.69 | 4,900.58 | 43.22% |
| Long-term assets | 12,798.72 | 21,450.64 | 8,651.92 | 67.60% |
| Total Assets | 24,136.83 | 37,689.33 | 13,552.50 | 56.15% |
| Current liabilities | 10,609.46 | 10,197.14 | (412.32) | (3.89%) |
| Long-term liabilities | 10,564.06 | 19,142.62 | 8,578.56 | 81.21% |
| Equity | 2,963.31 | 8,349.56 | 5,386.26 | 181.76% |
| Total Capital | 24,136.83 | 37,689.33 | 13,552.50 | 56.15% |

SUPERVISION ON ACTIVITIES OF THE EXECUTIVE BOARD IN 2021

The members of the BOD and the EB always create good conditions for the SB to complete its tasks.

The SB was notified about the regular and extraordinary meetings of the BOD and the EB, and at the same time invited to comment on issues within the expertise of the SB.

When the SB has a request to provide information, documents, meetings related to all activities of the Company, the BOD and the EB will coordinate and fully provide appropriate information for the SB to complete its tasks.

VERIFICATION OF FINANCIAL STATEMENTS, REPORTS OF THE BOARD OF DIRECTORS, EXECUTIVE BOARD

VERIFICATION OF THE REPORT OF THE BOARD OF DIRECTORS

The report on activities of the BOD fully reflected the business activities as well as management of the operation of the Company, the resolutions of the BOD in accordance with the provisions of law and the Company's Charter.

VERIFICATION OF THE REPORT OF THE EXECUTIVE BOARD

The report of the EB fully, honestly and reasonably reflected the Company's business results in 2021. The decisions in business management of the EB were consistent with and complied with the law, the Charter as well as the resolutions of the BOD, the Resolution of the GMS.

RESULTS OF COORDINATION BETWEEN THE SUPERVISORY BOARD AND THE BOARD OF DIRECTORS, EXECUTIVE BOARD AND SHAREHOLDERS

The SB found that the members of the BOD and the EB always created good working conditions for the SB to complete its missions.

The SB participated in the BOD meetings to supervise and give direction on the issues within the authority of the SB.

The BOD, SB, and EB were always ready to coordinate with shareholders aligning with the current Enterprise Law to resolve concern of Shareholders. Additionally, SB provides shareholders information of the Company through information disclosure activities, PR activities, events or direct communication to shareholders who required it.

CONCLUSIONS AND RECOMMENDATIONS

CONCLUSION

In 2021, the SB did not detect any abnormality in the Company's activities, and did not receive any requests from shareholders or employees sent to the SB. The Company's activities in 2021 are in compliance with the provisions of law, the Company's Charter and the Resolution of the GMS

RECOMMENDATIONS

Through the research, supervision and investigation, the SB has a number of recommendations to the BOD and the EB as follows:

- Continue regularly updating the macroeconomic situation, and analyze the impact of micro-economic changes on businesses to have flexible and effective solutions for business project execution.
- Periodically synthesize, analyze and evaluate the impacts of the internal environment of the enterprise on the strategy, make timely adjustments in line with the business strategy.
- Continue developing human resource training strategy, company branding strategy through personal branding, media, internet and strategic partners.
- Continue reviewing and strengthening the organizational structure, personnel development and expertise aligning to business objectives.
- Regularly motivate and encourage staffs stepping out of their comfort zone to have creative solutions to support company solving business problems.
- Regularly re-evaluate the effectiveness of business investments to adjust business direction and action plan and achieve optimal profit.

OPERATIONAL PLAN FOR 2022 OF THE SUPERVISORY BOARD

In order to implement effectively the strategic and business goals set out annually by the Company, the SB successfully deliver the tasks that are approved by the Company's Charter, the Resolution of the General Meeting and minimize the market and business risks. Company always strives to improve the efficiency of capital and assets use of the company.

Quarterly, the SB performs supervision and inspection missions which are regulated by the Company's Charter and the Resolution of the General Meeting such as:

- Review quarterly and annual business plans and give support when necessary to the BOD and the EB.
- Supervise the activities of the BOD, the EB in compliance with the Law and the Resolution of the GMS.
- Review and periodically check the progress of business development in comparison of business strategies.
- Verify quarterly, semi-annual, and fiscal year-end financial statements.
- Participate and discuss with the auditors about the issues related to the annual financial statement to resolve problems.
- Review and inspect the compliance with the Resolution and the Law on Accounting for accounting work and the annual financial report.
- Regularly update new knowledge about corporate governance, risk management, new corporate law, tax, accounting and finance in order to improve the understanding for inspection and supervision.
- Research and advise the BOD and the EB when necessary to minimize business risks.

TRANSACTIONS, REMUNERATION AND BENEFITS FOR EACH MEMBER OF THE BOARD OF DIRECTORS, EXECUTIVE BOARD AND SUPERVISORY BOARD

SALARY, BONUS, REMUNERATION, BENEFITS AND EXPENSES FOR EACH MEMBER OF THE BOARD OF DIRECTORS, SUPERVISORY BOARD, EXECUTIVE BOARD AND MANAGERS.

The BOD, SB, and EB are entitled to salary, bonus and other benefits in accordance with the Resolution approved at the Annual GMS.

In 2021, salary, bonus and remuneration of members of the BOD, SB and EB are based on the performance of the Company and the responsibilities, and performance of each individual.

Total income from salary, bonus and remuneration of the Board of Directors, Board of Supervisors and Executive Board in 2021 is

A+B+C = VND 3,150,000,000

REMUNERATION OF THE BOARD OF DIRECTORS IN 2021

| NO. | Full name | Position | Salary | Bonus | Remuneration | Total |
|--------------|------------------------------|--------------------|--------|-------|--------------|--------------------|
| 1 | Mr. Nguyen Ho Nam | Chairman | | | 240,000,000 | 240,000,000 |
| 2 | Mr. Nguyen The Tai | Vice Chairman | | | 120,000,000 | 120,000,000 |
| 3 | Mr. Nguyen Thanh Hung | Vice Chairman | | | 120,000,000 | 120,000,000 |
| 4 | Mr. Pham Minh Tuan | Vice Chairman | | | 120,000,000 | 120,000,000 |
| 5 | Mr. Bui Thanh Lam | Member | | | 120,000,000 | 120,000,000 |
| 6 | Mr. Andy Tan Bo Quan | Member | | | 0 | 0 |
| 7 | Mr. Nguyen Quoc Khanh | Independent member | | | 0 | 0 |
| 8 | Mr. Khuat Tuan Anh | Independent member | | | 0 | 0 |
| 9 | Mr. Pham Nguyen Thien Chuong | Independent member | | | 120,000,000 | 120,000,000 |
| Total | | | | | | 840,000,000 |

Total income from salary, bonus and remuneration of the BOD in 2021 is **VND 840,000,000**.

REMUNERATION OF THE EXECUTIVE BOARD IN 2021

| NO. | Full name | Position | Salary | Bonus | Remuneration | Total |
|--------------|-------------------------|--|-------------|-------|--------------|----------------------|
| 1 | Mr. Nguyen The Tai | General Director | 715,000,000 | | | 715,000,000 |
| 2 | Mr. Pham Minh Tuan | Deputy General Director | 390,000,000 | | | 390,000,000 |
| 3 | Mr. Nguyen Thanh Hung | Deputy General Director | 195,000,000 | | | 195,000,000 |
| 4 | Ms. Hoang Thi Minh Chau | Chief Financial Officer/ Chief Accountant | 650,000,000 | | | 650,000,000 |
| Total | | | | | | 1,950,000,000 |

Total income from salary, bonus and remuneration of the Executive Board in 2021 is **VND 1,950,000,000**.

REMUNERATION OF THE SUPERVISORY BOARD IN 2021

| NO. | Full name | Position | Salary | Bonus | Remuneration | Total |
|--------------|-----------------------|-------------------|--------|-------|--------------|--------------------|
| 1 | Mr. Dinh Hoai Chau | Head of the Board | | | 240,000,000 | 240,000,000 |
| 2 | Mr. Nguyen Viet Cuong | Member | | | 120,000,000 | 120,000,000 |
| 3 | Mr. Kou Kou Yiow | Member | | | 0 | 0 |
| Total | | | | | | 360,000,000 |

Total income from salary, bonus and remuneration of the SB in 2021 is **VND 360,000,000**.

SHARE TRANSACTIONS OF INTERNAL SHAREHOLDERS

SHARE TRANSACTIONS OF MEMBERS OF THE BOARD OF DIRECTORS, EXECUTIVE BOARD, SUPERVISORY BOARD AND RELATED PERSONS

| NO. | Full name | Relations with internal shareholders | Number of shares owned at the beginning of the period (01/01/2021) | | Number of shares owned at the end of the period (31/12/2021) | | Reason for increase/decrease (purchase, sale, conversion, transfer...) |
|-----|-----------------------|--|--|------------|--|------------|---|
| | | | Number of shares | Percentage | Number of shares | Percentage | |
| 1 | Mr. Nguyen Ho Nam | Chairman of the BOD | 31,245,550 | 22.97% | 65,470,252 | 22% | Buy and use the right to buy shares of the stock offering to existing shareholders and receive dividends Convert bonds into shares |
| 1.1 | Nguyen Thi Thuy Linh | Related persons of internal shareholders | 3,139,660 | .31% | 4,956,679 | 0.017% | Buy and use the right to buy shares of the stock offering to existing shareholders and receive dividends |
| 1.2 | Ho Thi Anh Lan | Related persons of internal shareholders | 37,800 | 0.03% | 57,834 | 0.0002% | Use the right to buy shares of the stock offering to existing shareholders and receive dividends |
| 1.3 | Nguyen Lan Phuong | Related persons of internal shareholders | 0 | 0% | 4 | 0.000001% | Buy and receive dividends Sell |
| 2 | Mr. Nguyen The Tai | Vice Chairman of the BOD | 6,977,600 | 5.13% | 14,267,728 | 4.80% | Use the right to buy shares of the stock offering to existing shareholders and receive dividends Convert bonds into shares |
| 3 | Mr. Nguyen Thanh Hung | Vice Chairman of the BOD | 1,482,400 | 1.09% | 7,268,072 | 2.44% | Use the right to buy shares of the stock offering to existing shareholders and receive dividends Convert bonds into shares |
| 3.1 | Nguyen Xuan Lan | Related persons of internal shareholders | 16,200 | 0.01% | 24,300 | 0.00008% | Use the right to buy shares of the stock offering to existing shareholders and receive dividends |

| | | | | | | | |
|-----|------------------------------|---|-----------|--------|-----------|----------|---|
| 3.2 | Nguyen Ngoc Dai Trang | Related persons of internal shareholders | 10,800 | 0.01% | 11,016 | 0.00004% | Receive dividends |
| 4 | Mr. Pham Minh Tuan | Vice Chairman of the BOD | 1,548,500 | 1.14% | 7,369,205 | 2.48% | Use the right to buy shares of the stock offering to existing shareholders and receive dividends Convert bonds into shares |
| 5 | Mr. Bui Thanh Lam | Member of Board of Directors | 1,200,000 | 0.88% | 4,836,000 | 1.63% | Convert bonds into shares |
| 6 | Mr. Pham Nguyen Thien Chuong | Independent member of the BOD | 1,000,000 | 0.74% | 1,024,000 | 0.34% | Buy and receive dividends Sell |
| 6.1 | Ms. Hoang Bao Cat | Related persons of internal shareholders | 333,900 | 0.25% | 276,238 | 0.09% | Use the right to buy shares of the stock offering to existing shareholders and receive dividends Sell |
| 7 | Ms. Hoang Thi Minh Chau | Chief Financial Officer/ Chief Accountant | 1,321,600 | 0.88% | 6,818,048 | 2.29% | Convert bonds into shares |
| 7.1 | Mr. Ngo Thanh Vinh | Related persons of internal shareholders | 1,000,000 | 0.74% | 1,530,000 | 0.00514% | Use the right to buy shares of the stock offering to existing shareholders and receive dividends |
| 8 | Mr. Dinh Hoai Chau | Member of SB | 221,600 | 0.16% | 1,339,048 | 0.45% | Use the right to buy shares of the stock offering to existing shareholders and receive dividends Convert bonds into shares |
| 9 | Mr. Nguyen Viet Cuong | Member of SB | 20,000 | 0.015% | 0 | 0% | Receive dividends and sell |
| 10 | Mr. Andy Tan Bo Quan | Member of Board of Directors | 50,000 | 0.02% | 51,000 | 0.00017% | Receive dividends |

CONTRACTS OR TRANSACTIONS WITH INTERNAL SHAREHOLDERS

| Name of organization /individual | Relationships with the company | Transaction content | Transaction as of December 31, 2021 (Unit: VND billion) | Note |
|----------------------------------|--------------------------------|---|---|------|
| Mr. Bui Thanh Lam | Member of Board of Directors | Receive money according to the cooperation contract | 196 | |



06

SUSTAINABLE DEVELOPMENT

INTRODUCTION TO SUSTAINABILITY REPORT

INTRODUCTION

The Sustainability Report is becoming more common as a tool for evaluating, tracking, and setting corporate goals and responsibilities for long-term sustainability. Faced with global concerns such as climate change, conflict, and, most recently, the Covid-19 pandemic, countries and corporations are confronting difficulties and risks of dramatically lowering their growth rates. Bamboo Capital Group (BCG or the Group) believes that a long-term sustainable business model will assist organizations manage risks, coordinate management, and function efficiently in order to maximize resources and overcome challenges.

Because environmental and societal issues are increasingly significant in addition to financial and economic information, the sustainability report plays an important role for stakeholders and within enterprises. Many firms now use sustainability reports to help promote their image and develop corporate reputation with partners and consumers, as well as to demonstrate a commitment to act responsibly with the community, the environment, and a healthy, living society.

In the "new normal" of the post-Covid-19 era, BCG is required to consider the needs of stakeholders, to ensure harmonious benefits for all parties through solutions and initiatives, and to develop long-term plans for the entire Group toward the goal of balanced development across all three pillars of economy, society, and environment. From there, it works towards the long-term development of the Group's whole ecosystem.

Bamboo Capital Group published this sustainability report for the reporting period of January 1, 2021 to December 31, 2021. This report, along with the company profile, was created using the GRI Standards – The format referred to GRI standards 201, GRI 202, GRI 203, GRI 301, GRI 302, GRI 307, GRI 401, GRI 403, GRI 413, GRI 419 from the 2016 version and GRI 303 from the 2018 version of the Global Reporting Initiative (GRI). We also refer to the Group's development plan in the 2030 Agenda for Sustainable Development, which was adopted by the United Nations General Assembly in September 2015 and includes 17 sustainable development goals.



PURPOSES

The Group is steadily establishing and implementing plans for all sectors of its activities, including renewable energy, real estate, infrastructure, financial services, and manufacturing, in order to achieve the aim of sustainable development. The Sustainability Report is the driving force behind the Group's efforts to manage and achieve growth goals within the framework of "sustainability," thereby strengthening the brand and reaffirming Bamboo Capital Group's position in domestic and international markets, as well as contributing to the development of corporate culture and employee motivation. Information about BCG and its subsidiaries is offered to stakeholders in an open and transparent manner through the report.

01 PROVIDE INFORMATION TO INTERESTED PARTIES

INCREASE TRANSPARENCY IN INFORMATION DISCLOSURE **02**

03 PRESENT THE IMPACT OF THE BUSINESS ON ECONOMIC, ENVIRONMENTAL AND SOCIAL ASPECTS

ENHANCE BRAND REPUTATION **04**

05 CONTRIBUTE TO THE FORMATION OF CORPORATE CULTURE

MOTIVATE EMPLOYEES. **06**

SCOPE

Bamboo Capital Group's Sustainability Report contains information on governance structures, goals, sustainable development orientations, and economic, environmental, and social performance results from January 1, 2021 to December 31, 2021.



This report is prepared for the scope of activities of subsidiaries according to the following chart:

| | |
|--|--|
| BCG ENERGY JOINT STOCK COMPANY | Operating in the renewable energy segment, BCG Energy is one of the pioneers in the field of solar power in Vietnam. |
| TRANSPORT AND INDUSTRY DEVELOPMENT INVESTMENT JOINT STOCK COMPANY (TRACODI) | Operating in the field of construction and infrastructure investment segment, Tracodi provides civil and industrial infrastructure construction services, and exports products in the manufacturing and agricultural segment to international markets. |
| BCG LAND JOINT STOCK COMPANY | Operating in the real estate segment, BCG Land focuses on developing residential and resort real estate projects in prime locations in Vietnam. |
| NGUYEN HOANG DEVELOPMENT JOINT STOCK COMPANY | The company operates in the manufacturing and trading segment with outdoor furniture products and modified tapioca starch. Particularly, the modified tapioca starch segment will be the direct responsibility of its subsidiary - Tapiotek Joint Stock Company. |

SUSTAINABLE DEVELOPMENT STRATEGY

In the future, BCG orients its development based on 17 sustainable development goals of the United Nations:

ECONOMIC GOALS



GOAL 8
Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.



GOAL 12
Ensure sustainable consumption and production patterns

Improving the brand value, reputation and position of BCG in the market.

Continuously seizing business development opportunities, while constantly researching the feasibility to develop new projects.

Specific investment and business plans:

- Short-term: Investment in agricultural and manufacturing projects, creating stable cash flows in short-term.
- Mid-term: Investment in infrastructure and real estate projects, expected a sudden cash flow over the years.
- Long-term: Investment in renewable energy projects towards stable and sustainable development.

Creating new job opportunities for many workers, reducing the unemployment rate in the locality in particular and the whole country in general in order to contribute to the socio-economic improvement and development.

Constructing and applying the wastewater, waste treatment processes for manufacturing factories.

Toward the goal of neutralizing CO₂ in the BCG ecosystem.

ENVIRONMENTAL GOALS



GOAL 6
Clean water and sanitation

Applying strict wastewater treatment processes, periodically inspecting and measuring to ensure subsidiaries operating in the manufacturing sector not to cause damage to the environment.



GOAL 7
Affordable and clean energy

BCG strengthens cooperation with domestic and international partners to promote investment in renewable energy and provide clean electricity to the national grid.

Applying roof-top solar systems for companies to reduce the use of conventional energy sources.






GOAL 13
Take action to combat climate change



Maximizing green spaces in real estate projects. Further focus on implementing renewable energy projects to reduce emissions towards the goal of neutralizing CO₂ in the BCG ecosystem.

SOCIAL GOALS

WITH EMPLOYEES

| | | |
|---|---|--|
|  <p>GOAL 3</p> <p>Welfare regime and health care for employees</p> |  <p>GOAL 4</p> <p>Quality education</p> |  <p>GOAL 5</p> <p>Gender equality</p> |
| <p>Maintaining and adding spiritual care activities for employees to achieve high efficiency at work.</p> <p>Providing good facilities, creating a professional and friendly working space.</p> | <p>Applying a variety of training programs for all types of employees, supplementing orientation training courses for new employees.</p> <p>Building a healthy working environment, creating favorable conditions for human resources to develop.</p> | <p>No discrimination.</p> <p>Maintaining supervision of subsidiaries to strictly comply with the principles of gender equality at work.</p> <p>Expanding policies and benefits for female employees.</p> |

WITH THE COMMUNITY

| | | |
|--|---|---|
|  <p>GOAL 1</p> <p>No poverty</p> |  <p>GOAL 2</p> <p>Zero hunger</p> |  <p>GOAL 9</p> <p>Industry, innovation and infrastructure</p> |
|--|---|---|

Organizing more CSR activities in the locations where the projects are located to:

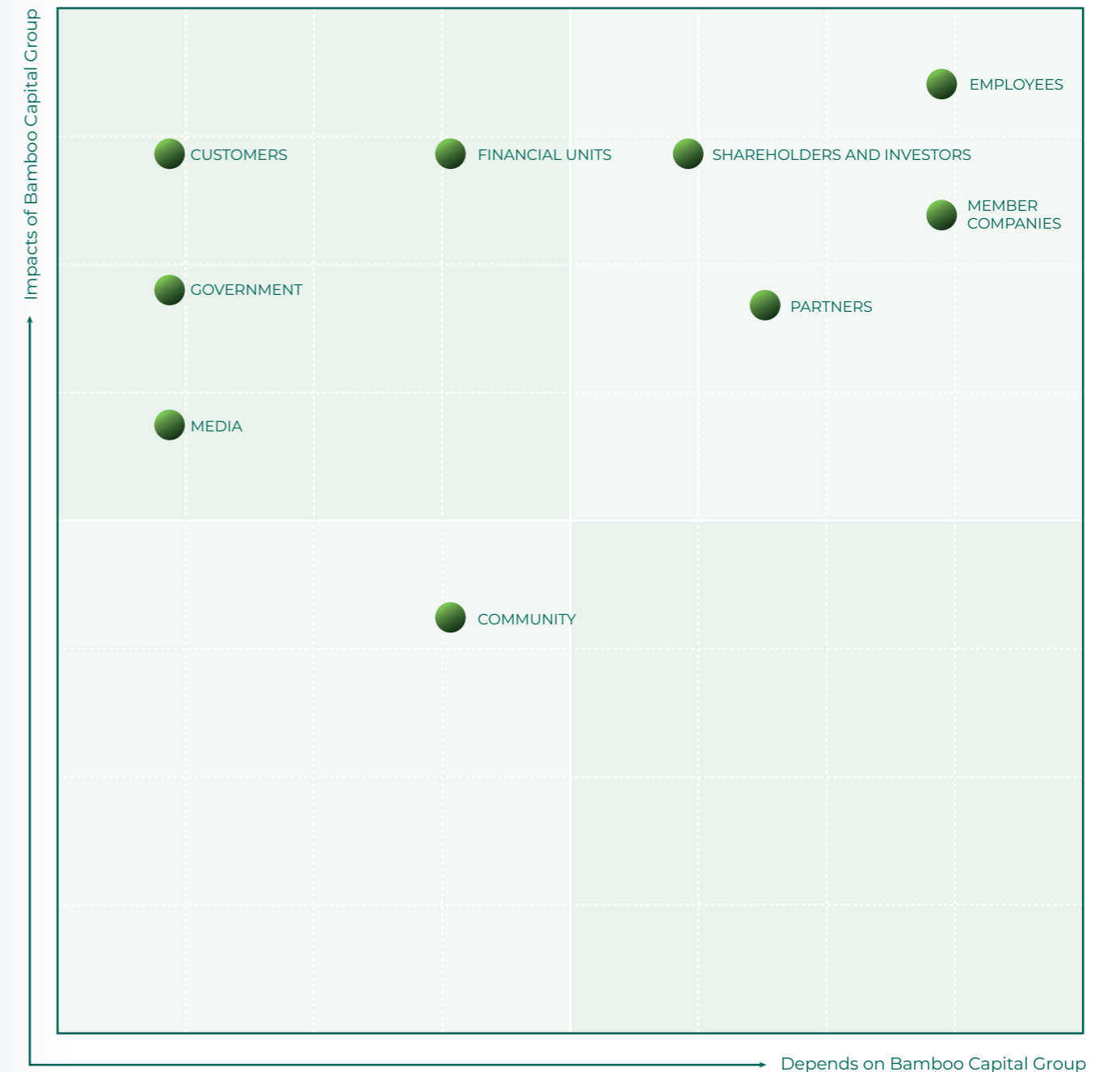
- Promoting the development of the regions.
- Eliminating hunger and reducing poverty.




Continuing to use local labor for projects to create jobs for local people.

Building infrastructure in the localities where the project is deployed, contributing to the innovation of the provinces and cities.



RELATED PARTIES' DISCLOSURE

KEY RELATED PARTIES OF BAMBOO CAPITAL GROUP



| PARTY | APPROACH | CONCERNS | ACTIONS OF BCG |
|---|---|--|---|
|  <p>SHAREHOLDERS AND INVESTORS</p> <p>Shareholders and investors are those who own the company, believe in and support the company's growth and objectives. Therefore, BCG strives to maximize the value of shareholders' and investors' investment by implementing business plan as committed to at the annual general meeting.</p> | <p>Annual General Meeting of Shareholders, Extraordinary General Meeting of Shareholders, collection of written shareholders' opinions.</p> <p>Meet in person on request.</p> <p>Exchange support via email/phone with related departments.</p> <p>Investor newsletter.</p> <p>Quarterly earning calls on Fanpage: https://www.facebook.com/BambooCapitalGroup</p> <p>Website: www.bamboocap.com.vn</p> | <p>Effectiveness of investment capital use.</p> <p>Information transparency.</p> <p>Protect the interests of investors.</p> <p>Market value of stock and enterprise value.</p> <p>Corporate governance capacity.</p> <p>Dividend payout.</p> | <p>Effectiveness of investment capital use.</p> <p>Improve the governance model, risk management, the efficiency of production and business activities.</p> <p>Comply with regulations on information disclosure properly, completely, timely, accurately and transparently.</p> <p>Implement IR and PR activities to increase BCG's image and improve stock value.</p> <p>In 2021, despite the pandemic situation, the company still plans to pay dividends to investors in cash at the rate of 5% and in shares at the rate of 5%.</p> |
|  <p>EMPLOYEES</p> <p>BCG recognizes that human resources are the most important resource in strengthening the brand's market position, and it works hard to gain employees' support, companionship, attachment, and long-term cooperation through training policies, promotion opportunities, and welfare, as well as salary and bonus policies that are appropriate for each employee.</p> | <p>Monthly progress briefing.</p> <p>Internal training program.</p> <p>Internal activities of the company: Year-end summary conference, New Year's greetings, Family Day, Sport Festival, Happy Birthday, etc.</p> | <p>A comfortable working environment without discrimination.</p> <p>Being able to present ideas, opinions and response to questions at work.</p> <p>Training policy and development opportunities.</p> <p>Welfare, salary and bonus policy and working regime.</p> <p>Other activities to take care of the material and spiritual life of employees.</p> <p>Fair and objective evaluation.</p> <p>Achievements and contributions are recognized.</p> | <p>Build a comfortable, safe working environment, work-life balance.</p> <p>Build corporate culture BCG where employees feel at home, are proud to be part of the team.</p> <p>Organize internal and specialized training courses to improve professional qualifications, create conditions for career development and promotion.</p> <p>Decent and fair remuneration policy with employees' contributions.</p> <p>Commendation of individuals and groups with outstanding achievements.</p> <p>The Committee on Training, Reward, Discipline, Sports, Culture and Life organizes work to take care of the lives of employees and their families.</p> |
|  <p>CUSTOMERS</p> <p>Although BCG does not have direct customers, customers are a decisive factor affecting the business results and success of its subsidiaries, having a direct impact on the Group.</p> | <p>Market research, market survey.</p> <p>Receive comments and feedback from customers, solve problems.</p> <p>Project launch and sale conference.</p> <p>Website bamboocap.com.vn</p> <p>Fanpage Bamboo Capital</p> | <p>Quality, price and service as promised.</p> <p>Transparent information.</p> <p>Reputation and brand of manufacturing enterprises and investors.</p> | <p>Customer Service Department answers questions via hotline, fanpage quickly.</p> <p>Research and develop products to meet market needs.</p> <p>Environmental protection policies and customer benefits.</p> <p>Build a reputable brand.</p> <p>Provide accurate, transparent information about products and projects.</p> |
|  <p>PARTNERS</p> <p>Partners include contractors, suppliers, etc. are individuals and organizations directly involved in manufacturing and trade activities and project implementation, making important contribution to the Group's success.</p> | <p>Direct meeting.</p> <p>Communicate by phone, email.</p> <p>Attend and organize conferences, seminars to connect with suppliers and contractors.</p> | <p>Co-operate and co-develop.</p> <p>Responsible project planning and execution.</p> <p>Project implementation capacity.</p> <p>Business reputation.</p> <p>Follow the signed agreements, and cooperate in an open and transparent manner.</p> | <p>Contact, meet to exchange information, deploy cooperation programs.</p> <p>Attitude of integrity, support, openness and transparency in all cooperation activities.</p> <p>Monitor and correct errors.</p> <p>Enhance brand reputation.</p> |

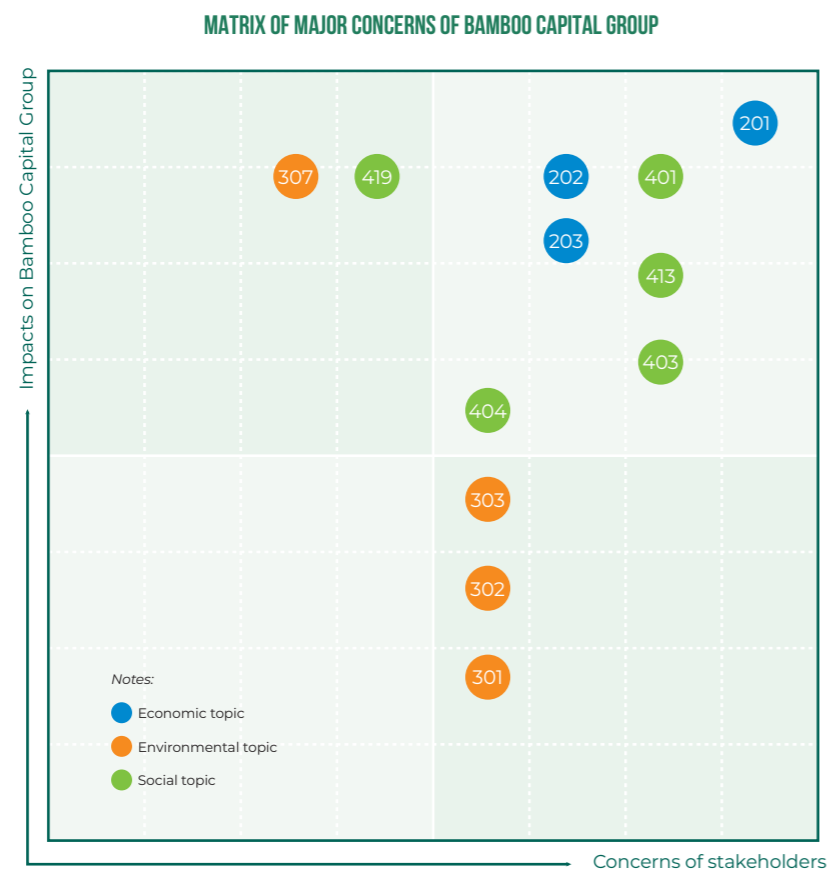
| PARTY | APPROACH | CONCERNS | ACTIONS OF BCG |
|--|---|--|---|
|  <p>SUBSIDIARIES</p> <p>The subsidiaries of BCG operate in 5 key segments: Renewable energy, Real estate, Infrastructure, Financial services, Manufacturing - Trading. The harmonious relationship between the parent company and its subsidiaries will determine the success or failure of the group's development strategy, and at the same time contribute to the country's socio-economic development.</p> | <p>Monthly meeting.</p> <p>Report of the Board of Management of member companies.</p> <p>The Group's personnel participating in the BOD and Supervisory Board of member companies.</p> | <p>Policy, development orientation and business plan of the parent company for member companies.</p> <p>Access to major partners, expand domestic and international cooperation.</p> | <p>Support in connecting with partners and locating sources of investment financing for the company.</p> <p>Assist in the development of production and operation plans and the setting of reasonable outcome goals.</p> <p>Look for experts and competent human resources to support production and improve project implementation capacity for subsidiaries.</p> <p>Ensure compliance with occupational health and safety laws and regulations, the Group develops regulations of general application.</p> <p>Organize training programs for all member companies in the Group.</p> <p>Create policies on salary, bonus, remuneration, benefits and promotion for all employees of the Group.</p> |
|  <p>GOVERNMENT</p> <p>Authorities include government agencies, state agencies and local governments. These agencies have the function of managing, ensuring the business environment and indirectly supporting business activities through incentive and support policies.</p> | <p>Participation in and contributing ideas at conferences, seminars organized by government agencies, the State.</p> <p>Participation in relevant organizations and associations.</p> | <p>Comply with regulations, laws, support government policies and campaigns.</p> <p>Contribute to the state budget.</p> <p>Conduct responsible business production.</p> <p>Develop local economy, social security.</p> | <p>Fulfill all corporate tax, insurance and other obligations.</p> <p>Regularly and fully update information on laws and regulations of the State to ensure that no mistakes occur.</p> <p>Comply with regulations on information transparency and disclosure.</p> <p>Reports are submitted on time and strict compliance is ensured.</p> <p>Participate in movements and programs initiated by state agencies to support the community and society.</p> <p>Actively launch social and economic development programs according to local plans.</p> <p>Create stable employment conditions and create opportunities for local development in the future.</p> |
|  <p>COMMUNITY</p> <p>BCG understands that the orientation of economic development goes hand in hand with the development of society, receiving support and trust is an important foundation for production and business activities and project implementation in the locality. Therefore, BCG constantly strives to improve the economy and society in the areas where the Group has projects, production and business facilities.</p> | <p>Direct communication through programs and events held in the provinces and cities where the company produces and develops projects.</p> <p>Coordinate with local authorities.</p> <p>Media activity.</p> | <p>Protect the natural environment, the living environment for the community.</p> <p>Labor safety assurance.</p> <p>Carry out social activities that contribute to the development of the local community.</p> <p>Create jobs.</p> | <p>Recruit locals for the Group's factories and projects.</p> <p>Follow all environmental and occupational safety regulations.</p> <p>BCG Foundation was founded during the time when the country was dealing with the Covid-19 outbreak. BCG Foundation is a non-profit organization with the motto "Learning to give – Give love to receive love" and the mission of giving and caring for those in need while also contributing to community development.</p> <p>In 2021, the BCG Foundation engaged in practical activities such as purchasing agricultural products from farmers, contributing funds to the Covid-19 vaccine fund, organizing fleets of vehicles to transport medical personnel on anti-pandemic missions, and supporting the cost of medical equipment and supplies such as KN95 medical masks, ventilators, body temperature monitors, blood oxygen meters, test kits, and dedicated ambulances to support frontline doctors working against C. Furthermore, the BCG Foundation has provided over 5,000 essentials to poor households in Ho Chi Minh City and nearby areas, as well as 50 laptops to provide disadvantaged kids with online learning equipment.</p> <p>BCG intends to continue to promote the heart and the spirit of BCG individuals to people all around the country through volunteer activities that have been implemented by BCG Foundation. Simultaneously, BCG wants to encourage the community to be positive and urge on everyone to work together to defeat the Covid-19 pandemic.</p> |

| PARTY | APPROACH |
|--|---|
|  <p>FINANCIAL INSTITUTIONS</p> <p>Banks and financial partners are examples of financial entities. The finance department performs a critical function and has a direct impact on the Group's capital ability to deploy projects. As a result, BCG strives to balance the interests of these parties and work together to maintain transparency and credibility.</p> | <p>Directly meeting.</p> <p>Participating in seminars and conferences to raise capital.</p> |
|  <p>MEDIA</p> <p>Communication activities have the ability to significantly affect the image and reputation of a business in the market. BCG has been maintaining the image of the Group and its subsidiaries by maintaining communication activities to provide timely and accurate information.</p> | <p>Disclose information.</p> <p>Do interviews, press releases.</p> <p>Website: www.bamboocap.com.vn</p> <p>Social network: Facebook, Youtube, LinkedIn.</p> |

MAJOR CONCERNS

BCG makes a choice of major problems based on feedback and concerns among stakeholders and through analysis of the organizational context and harmonization of industries of each subsidiary.

These key areas are also considered to be associated with the United Nations' 17 sustainable development goals.



| CONCERNS | ACTIONS OF BCG |
|---|---|
| <p>Economic efficiency and loan repayment capabilities for capital suppliers.</p> <p>Project implementation capacity.</p> <p>Ensuring harmonious interests between the parties.</p> | <p>Ensuring reputation, improving credit rating, ensuring effective management and use of financial resources.</p> <p>Risk management, strengthening corporate governance and transparency.</p> <p>Improving the capacity of project implementation, perform the project in accordance with commitments with banks, financial partners, investors and customers.</p> |
| <p>Disclose information in a timely and transparent manner, in accordance with regulations.</p> <p>Information regarding firms and sectors exchanged with media organizations must be clear and truthful.</p> <p>Ability to carry out pre-determined strategies and maintain trust to clients and government organizations.</p> | <p>Commit to providing accurate information about the Group's actual actions.</p> <p>Make essential information that directly or indirectly affects customers, stockholders, and investors known ahead of time.</p> <p>Provide objective industry comments to help raise industry awareness among relevant stakeholders.</p> <p>Periodically update business situation and project progress via newsletters, news, and events on the Group's website and social networking sites.</p> |

| ECONOMIC GOALS | ENVIRONMENTAL GOALS | SOCIAL GOALS |
|---|--|--|
|  <ul style="list-style-type: none"> • Economic performance • Presence in the market • Indirect economic impacts |  <ul style="list-style-type: none"> • Materials • Energy • Water and effluents • Environmental compliance |  <ul style="list-style-type: none"> • Employment • Occupational health and safety • Education and training • Local community • Socio-economic compliance |

PRACTICES

REPORTING CODE

The Bamboo Capital Group's sustainability report is prepared annually and is made separately from the annual report.

The data is reported in the period from January 1, 2021 to December 31, 2021, the same year as the Annual Report 2021,

CONTACT

For more information about the report, please contact:

**Sustainability Report Department,
Bamboo Capital Joint Stock Company**

Office
27C Quoc Huong, Thao Dien Ward, Thu Duc City, HCMC

Phone
(028) 62.680.680

Email
info@bamboocap.com.vn

SUSTAINABILITY REPORT 2021

ECONOMIC



GRI 201 ECONOMIC PERFORMANCE

GRI 103 MANAGEMENT APPROACH

Bamboo Capital Group recognizes that achieving a long-term sustainable development strategy requires a strong financial base and consistent economic growth. As a result, the Group is always trying to increase operational efficiency, fulfill business plan approved by the AGM, and monitor and assess performance metrics such as total assets, revenue, profit, and market share.

At the same time, Bamboo Capital uses a comprehensive management system to keep track of the indexes. During the Management Board's progress briefings, information is updated and shared to the Management Board.

| | |
|---|---|
| Policy | The Group strives to achieve revenue and profit growth based on its operating capacity, capital mobilization ability and the strength of its relationships with prestigious domestic and international partners. We are committed to bringing the highest return for shareholders, income for employees and general development for the community. |
| Commitment | Fully complying with the Enterprise Law 2021, the Law on Corporate Income Tax, the Law on Investment, the Law on Securities... along with relevant Circulars, Decrees and laws in accordance with international practices. |
| Targets/indicators | Revenue 2021: VND 5,375 billion Profit after tax 2021: VND 806.4 billion Expected dividend payout ratio: 10% |
| Responsibility | General Director |
| Resources | Sales Department, Business Support Department, Finance Department, Accounting Department, Project Development Department |
| Mechanism for receiving and resolving complaints | Receive and resolve complaints through the Trade Union. |
| Specific programs, actions, projects and initiatives during the year | Complete and put into operation renewable energy projects, including solar rooftops, solar farms and wind parks. Improve project management system to strengthen the ability to invest in and implement projects. Enhance policies on salary and bonus. Actively take care of and support employees during the recent pandemic such as: early Covid-19 vaccination, reasonable distance working plans, disinfecting spray, regular office cleaning to ensure a safe working environment, etc. Provide environmentally friendly materials and apply renewable energy solutions to projects Evaluate and select suppliers and contractors through social and environmental compliance practices. |

Evaluate the overall management approach to the economic performance of the enterprise in 2021:

| | |
|---|--|
| Evaluation mechanism | Business results are evaluated and reported quarterly and annually Participating parties: Board of Management, Committees, Accounting and Finance Department, Supervisory Board, External Auditing Company (Southern Auditing and Accounting Financial Consulting Service Company Limited (AASCS)). Activities are reviewed and evaluated through meetings of the Board of Directors, the General Meeting of Shareholders, and the annual evaluation of the Supervisory Board. |
| Result | Good |
| Adjustment or suggested adjustment | |

GRI 201-1 DIRECT ECONOMIC VALUE GENERATED AND DISTRIBUTED

In 2021, taking advantage of the Covid pandemic and the impact of economic support policies from the Vietnamese government, BCG has focused on increasing investment and acquisition, and implementing projects towards the goal of economic growth and sustainable development.

With the strength of the ability to operate, raise capital and relationships with prestigious domestic and international partners and financial institutions, BCG always cultivates experience in learning new technologies, thereby seeking opportunities to expand the market and develop real estate and renewable energy projects.

In parallel with the expansion of operation, in 2021 BCG has achieved positive economic results.

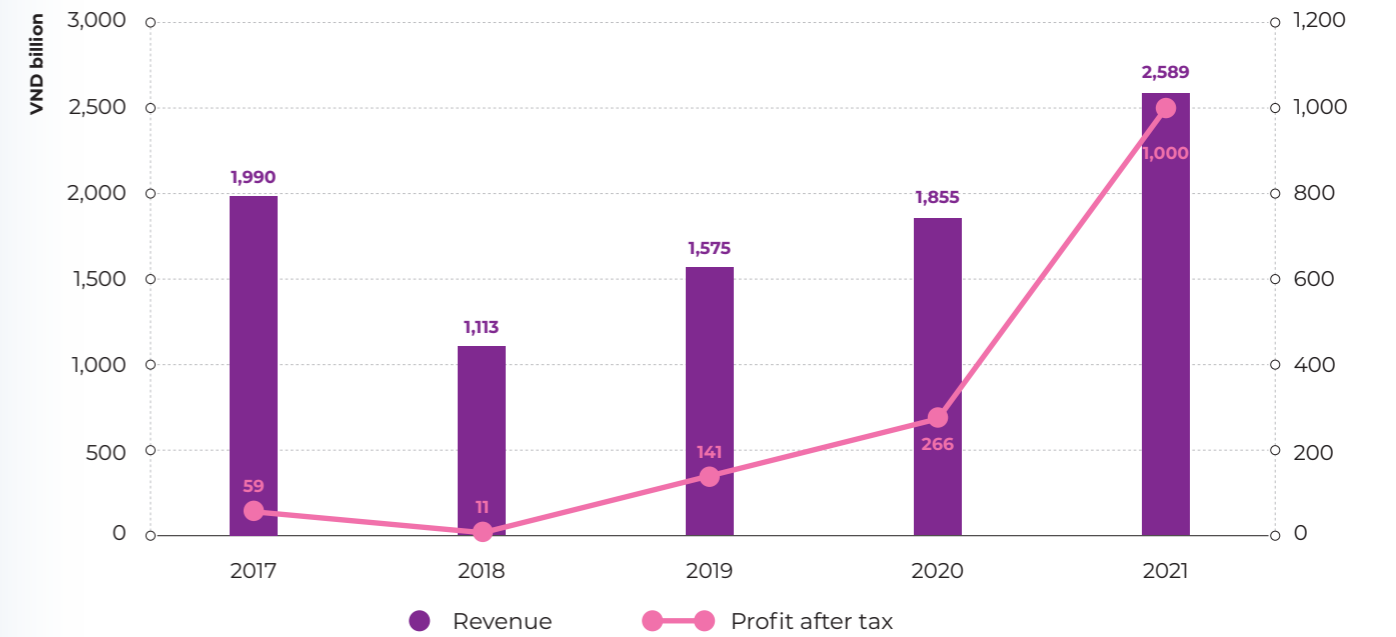
Specifically, BCG's business activities in 2021 recorded outstanding results as follows: Total consolidated revenue reached VND 2,589 billion, up 39.6% compared to 2020 (VND 1,575 billion). The average growth rate in the period from 2017 to 2021 reached over 15.09%.

Profit after tax in 2021 reached VND 1,000 billion, an increase of 275.5% compared to 2020 and an average growth rate of 290.01% from 2017.

Some key indicators (Source: Audited Consolidated Financial Statements for 2021 of Bamboo Capital Joint Stock Company)

| | | |
|--|---------------------------|---------------------------|
| Charter capital | Total Assets | Employee salary and bonus |
| VND 2,975 BILLION | VND 37,689 BILLION | VND 233 BILLION |
| Net revenue | | |
| VND 2,589 BILLION, INCREASING BY 39.6% | | |
| Profit after tax | | |
| VND 1,000 BILLION, INCREASING BY 275.5% | | |

BCG'S BUSINESS RESULTS IN THE PERIOD OF 2017 - 2021

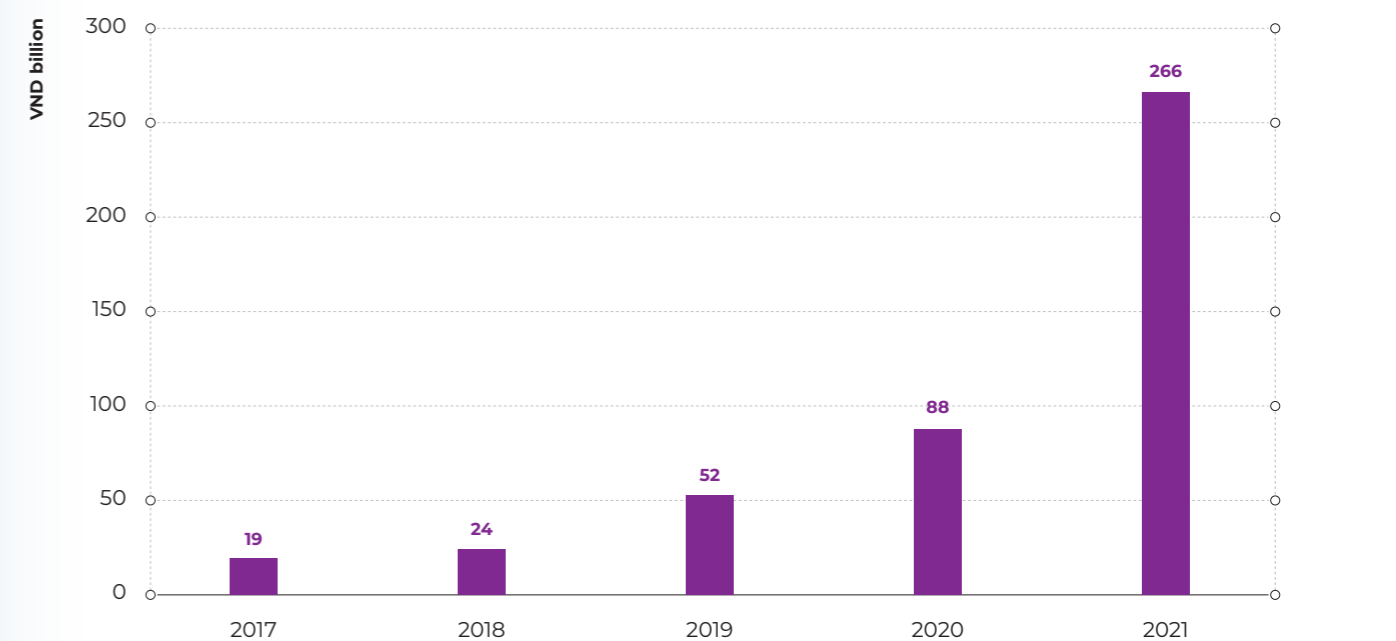


BCG has created jobs for locals and contributed to the development of infrastructure in communities where its projects being developed, including roads, drainage systems, and other utilities, in addition to the direct economic benefit.

GRI 201-3 DEFINED BENEFIT PLAN OBLIGATIONS AND OTHER RETIREMENT PLANS

Since its establishment, BCG has always fulfilled its tax obligations, contributed to the state budget and actively contributed to the development of the community and society.

BCG'S CIT PAID TO THE STATE BUDGET FROM 2017 - 2021



GRI 202 MARKET PRESENCE

GRI 103 MANAGEMENT APPROACH

Developing a competitive compensation policy is critical to attract and keep top people. BCG hires locals and contributes to job creation and economic growth in the communities where the Group develops projects.

BCG annually reviews and rises employee salaries based on business results and individual key performance indicators (KPIs) in order to create work motivation, increase employee engagement and productivity.

Despite the fact that many companies were forced to decrease workforce and shrink operations as a result of the Covid-19 outbreak, BCG was dedicated to paying full salary and benefits to employees and even encourages recruitment and talent acquisition.

Evaluate the overall management approach to the market presence of the enterprise in 2021:

| | |
|---|--|
| Evaluation mechanism | The Board of Management and the Emulation and Reward Council, under the supervision of the Trade Union and Human Resources Department, examine policies and results of emulation, salary, and bonus evaluation on an annual basis. |
| Result | Good |
| Adjustment or suggested adjustment | |

CREATE JOBS

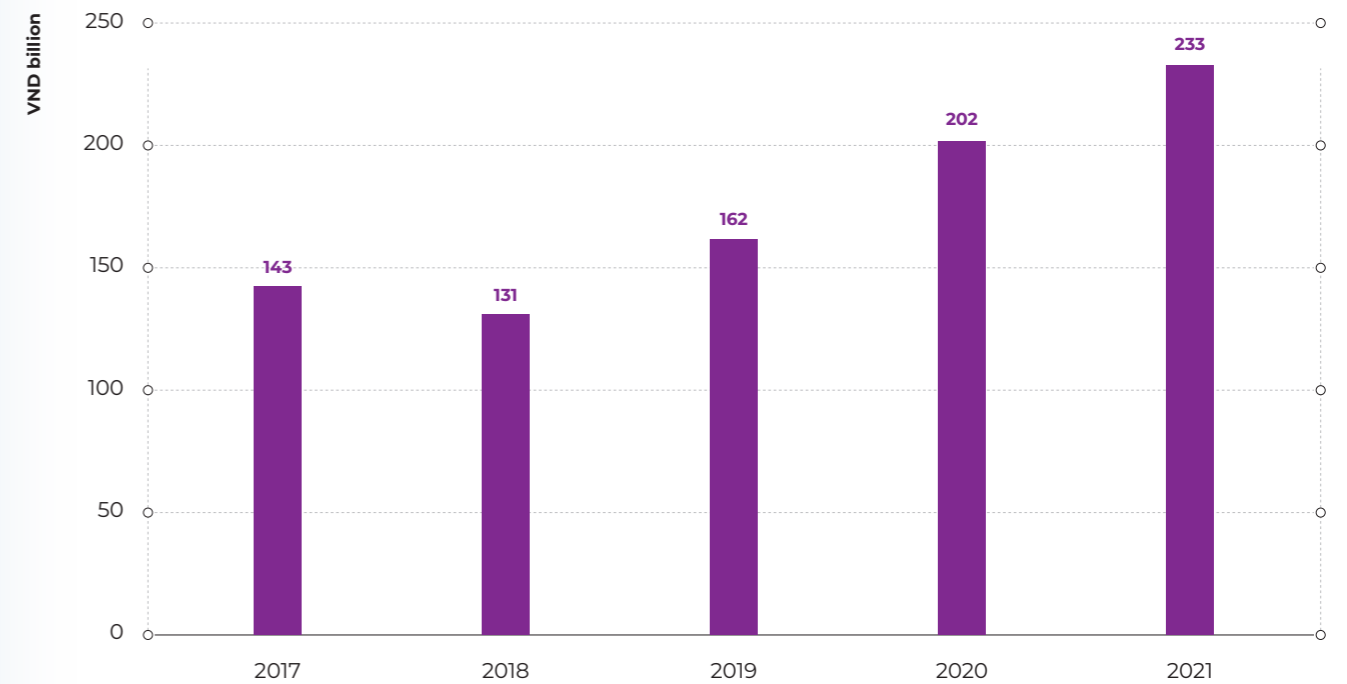
Unit: employees

| Year | 2021 | 2020 | 2019 | 2018 | 2017 |
|-----------------------------|--------------|--------------|--------------|--------------|------------|
| Parent company | 159 | 49 | 52 | 42 | 38 |
| Subsidiaries and Affiliates | 1,830 | 1,664 | 1,453 | 1,258 | 953 |
| Total | 1,989 | 1,713 | 1,505 | 1,300 | 991 |

*Employees (including staff – e.g.: Contractors, outsourced staff, etc.)

SALARY AND BONUSES OF STAFF

SALARY AND BONUSES OF BCG STAFF FROM 2017 TO 2021



GRI 202-1 RATIOS OF STANDARD ENTRY LEVEL WAGE BY GENDER COMPARED TO LOCAL MINIMUM WAGE

| Locality name | Staff | | Employees (excluding staff – e.g.: Contractors, outsourced staff, etc.) | |
|---------------|---------|---------|---|--------|
| | Male | Female | Male | Female |
| An Giang | 134% | 134% | | |
| Binh Dinh | 109.18% | 117.37% | 118.2% | 114.7% |
| Da Nang | 105.25% | 100.66% | | |
| Hanoi | 103% | 101% | | |
| Long An | 111% | 101% | | |
| Phu Yen | 132.4% | 123.5% | 117.6% | 108.8% |
| Tay Ninh | 105.1% | 153.8% | 130.8% | 123.1% |
| HCM City | 152.81% | 139.33% | | |
| Vinh Long | | | 101% | |

The Group's standard minimum pay is set at one level, not divided by region until 2021, so the minimum wage paid by region is extremely high when compared to provinces like Long An, Binh Dinh, and Vinh Long.

GRI 202-2 PROPORTION OF SENIOR MANAGEMENT HIRED FROM THE LOCAL COMMUNITY

| Locality name | Definition of Management Board | Percentage |
|---------------|--------------------------------|------------|
| Da Nang | Management/Board of Management | 10% |
| HCM City | Management/Board of Management | 50% |
| Binh Dinh | Management/Board of Management | 100% |
| Phu Yen | Management/Board of Management | 100% |
| Tay Ninh | Management/Board of Management | 100% |
| Hanoi | Management/Board of Management | 3% |

Ho Chi Minh City is still the main attraction for high-level workers. However, the Group also prioritizes recruiting human resources from other provinces as well as from abroad.

GRI 203 INDIRECT ECONOMIC IMPACTS

GRI 103 MANAGEMENT APPROACH

During the implementation of production and business activities, Bamboo Capital is aware that where the Group deploys projects, there will be certain impacts on the environment and society.

BCG always undertakes a thorough survey of potential consequences that may arise during the implementation process at the project location before implementation to avoid negative impacts. The Group will take reasonable measures to limit and prevent these risks based on these evaluations. Equally, BCG creates positive impacts and surplus value through infrastructure projects and volunteer activities to strengthen local infrastructure, which is especially important during the Covid-19 pandemic.

Evaluate the overall management approach to indirect economic impacts of the enterprise in 2021:

| | |
|---|---|
| Evaluation mechanism | Feasibility report on impact assessment and accompanying measures to limit and prevent negative impacts during project implementation. Positive impacts, creating economic surplus for the locality during project implementation. |
| Result | Good |
| Adjustment or suggested adjustment | |

GRI 203-1 INFRASTRUCTURE INVESTMENT AND SERVICES SUPPORTED

BCG has collaborated with authorities and organizations to deploy a variety of infrastructure projects, such as bridges and roads, in order to create favorable conditions for project implementation. The initial goal of these initiatives is to make it easier to bring in labor and other resources to project sites. Following the completion and implementation of these projects, residents in rural and inaccessible places will be able to travel more easily, contributing to local socio-economic development.

GRI 203-2 SIGNIFICANT INDIRECT ECONOMIC IMPACTS

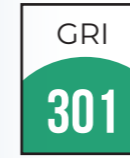
BCG is currently working on a variety of projects across the country. Solar power and real estate projects are particularly prevalent in Quang Nam, Binh Dinh, Ho Chi Minh City, Long An, and Vinh Long. These initiatives also help to improve the quality of the local infrastructure. BCG's renewable energy initiative, in particular, will help to increase electricity supply. This is a critical aspect in attracting investment for local businesses, particularly international companies looking to invest in production and development in the area.

Furthermore, during project execution, BCG frequently employs a large number of subcontractors to complete work items and makes extensive use of locally accessible resources. This not only contributes to economic development indirectly, but also aids in the resolution of employment-related issues and the stabilization of local social and security conditions.





ENVIRONMENTAL



**GRI 301
MATERIALS**



GRI 103 MANAGEMENT APPROACH

Bamboo Capital is a multi-area conglomerate that operates in industries that require a large amount of input materials, such as manufacturing and construction. We recognize that any production activity has environmental consequences. As a result, Bamboo Capital is constantly looking for ways to reduce its environmental effect, as well as ways to use resources and energy more efficiently. To reduce environmental impact, we develop tight standards and control input and output materials.

The following is a report on the use of materials from Bamboo Capital's member companies:

| | |
|---|--|
| Policy | Responsible production to preserve the environment's natural beauty. There is currently no policy in place at the factory. |
| Commitment | Not built yet |
| Targets/indicators | Not built yet |
| Responsibility | Director, Project Management Board. |
| Resources | Production team and purchasing department. |
| Mechanism for receiving and resolving complaints | Not built yet |
| Specific programs, actions, projects and initiatives during the year | Use biodegradable packaging to replace traditional nylons. |

Evaluate the overall management approach to use of materials of the enterprise in 2021:

| | |
|---|--|
| Evaluation mechanism | The factory manager reviews energy usage monthly according to usage reports submitted by Human Resource and Administration Department. |
| Result | Pass |
| Adjustment or suggested adjustment | |

GRI 301-1 MATERIALS USED BY WEIGHT OR VOLUME

»» TAPIOTEK JOINT STOCK COMPANY



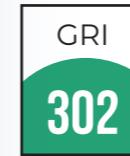
»» NGUYEN HOANG DEVELOPMENT JOINT STOCK COMPANY



Nguyen Hoang Development Joint Stock Company manufactures interior and exterior furniture, whereas Tapiotek Joint Stock Company produces modified tapioca starch. Nguyen Hoang's tables, chairs, and flooring, for example, all employ imported wood as the primary material. Fresh cassava farmed in the country is the major component of Tapiotek. Both companies try to protect the environment by carefully controlling raw materials and converting them into goods to the greatest extent possible. Furthermore, they make efforts to reuse and recycle resources, products, and packaging.

BCG Land is a leading company in the use of advanced materials in construction projects, including GFRC (glass fiber reinforced concrete). GFRC is a non-combustible material that helps to minimize CO2 emissions by eliminating the need to burn regular bricks. GFRC is also super-durable and ultra-light, allowing for fuel savings during transportation. The use of GFRC in construction provides excellent sound and heat insulation, reducing the amount of power needed to cool the building. BCG Land also prioritizes traditional and natural materials that are readily available in the area, such as Thanh Ha ceramics, bamboo, and rattan, among others.

BCG Energy collaborates with renowned material suppliers throughout the world to ensure that equipment is made in line with environmental protection processes in the renewable energy segment. Solar panel and wind turbine manufacturers are devoted to collecting and recycling their goods when they reach the end of their lifespans.



GRI 302 ENERGY



GRI 103 MANAGEMENT APPROACH

Being aware that the use of energy in production, business and daily life impacts the environment and thus adversely affects human life and health, Bamboo Capital and all its subsidiaries have increasingly intensified the propaganda and spread the message of energy saving inside each organization. Each company's energy usage data is reported and updated monthly or quarterly, and then summed up at the end of the year.

Nguyen Hoang and Tapiotek, for example, are always improving the quality of their machinery and equipment in order to save energy. To save gasoline, oil, and gas, Tapiotek employed latex and cassava residue after processing to incubate biogas, which was then used as a fuel in production.

Furthermore, BCG Energy, Bamboo Capital's key renewable energy company, is seeking to install rooftop solar power systems at factories and real estate projects under Bamboo Capital Group, gradually integrating clean energy into the Group's production and business activities. BCG and its partners Sojitz and DEEP C signed a memorandum of agreement on strategic partnership at the end of 2021, with the goal of constructing Vietnam's first industrial zone powered entirely by renewable energy.

| | |
|---|---|
| Policy | Not built yet |
| Commitment | Continue to promote and implement clean energy sources, and communicate to assist businesses and communities in evaluating clean energy use at the Company and locally, as well as having energy-saving solutions.. |
| Targets/indicators | Not built yet |
| Responsibility | Board of Management |
| Resources | Managers of departments and divisions directing to departments. |
| Mechanism for receiving and resolving complaints | Not built yet |
| Specific programs, actions, projects and initiatives during the year | Continue to use solar energy to help businesses save money and improve efficiency, all while contributing to a cleaner environment and long-term development. |

Evaluate the overall management approach to energy of the company in 2021:

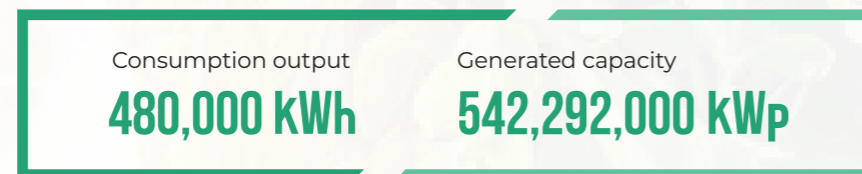
| | |
|---|---|
| Evaluation mechanism | The director reviews the energy generation and usage monthly according to the usage report, which is submitted by the projects/factories. |
| Result | Pass |
| Adjustment or suggested adjustment | No |

GRI 302-1 ENERGY CONSUMPTION WITHIN THE ORGANIZATION

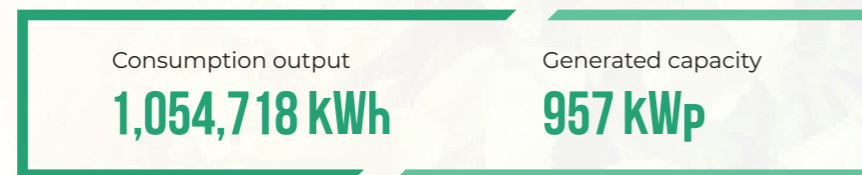
BAMBOO CAPITAL JOINT STOCK COMPANY



BCG ENERGY JOINT STOCK COMPANY



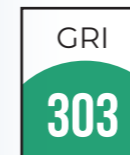
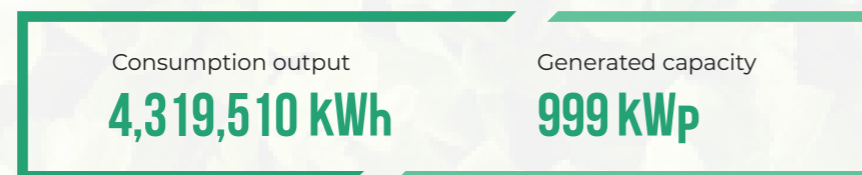
NGUYEN HOANG DEVELOPMENT JOINT STOCK COMPANY



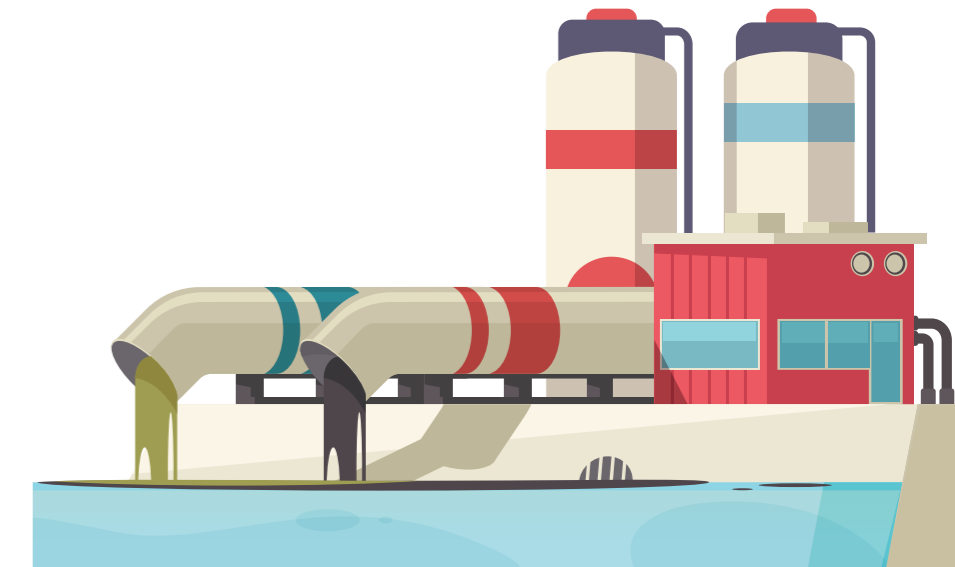
TRACODI



TAPIOTEK



GRI 303 WATER AND EFFLUENTS



GRI 103 MANAGEMENT APPROACH

| | |
|---|---|
| Policy | Not built yet |
| Commitment | Comply with Vietnamese laws on environment. |
| Targets/indicators | Wastewater from Tapiotek factory must be treated and meet grade A standards according to QCVN/63/2017/BTMNT. |
| Responsibility | Board of Management, directors. |
| Resources | Managers of departments and divisions directing to departments |
| Mechanism for receiving and resolving complaints | Administration Department. |
| Specific programs, actions, projects and initiatives during the year | Companies that simply use household water should continue to implement water-saving measures. Companies that use water in their manufacturing processes must maintain, install, and improve wastewater treatment systems. |

Evaluate the overall management approach to wastewater of the enterprise in 2021:

| | |
|---|--|
| Evaluation mechanism | Conduct a wastewater quality evaluation once a year for enterprises that exclusively use residential water. According to the consumption report supplied by the projects/factories, the director examines the energy generation and usage monthly. Tapiotek alone must ensure that an independent accrediting institution inspects its wastewater quality at least four times every year. |
| Result | Pass |
| Adjustment or suggested adjustment | No |

GRI 303-5 WATER CONSUMPTION

BAMBOO CAPITAL JOINT STOCK COMPANY

Urban water supply

ABOUT 1,508 m³

TRACODI

Surface water (rivers, streams, ponds, lakes...)

50,000 m³

Rain water

20,000 m³

Urban water supply

10,000 m³

TAPIOTEK JOINT STOCK COMPANY

Urban water supply

343,200 m³

Most companies under Bamboo Capital Group only use water in daily life, not in the production process, so this water does not need to be treated after use and can be discharged directly through the manhole system and into the environment.

At TRACODI, wastewater is treated through a sump system to save and reuse for the purposes of watering plants, cleaning yards, roads, misting to reduce dust from crusher and quarrying systems.

Particularly, Tapiotek is a company that uses water in the processing of modified tapioca starch, has a wastewater treatment system that meets the output wastewater standard of grade A according to QCVN/63/2017/BTMNT. Every year, Tapiotek conducts the monitoring and inspection of wastewater quality and reports the results to the Management Board and local agencies. In 2021, the total amount of treated water that Tapiotek releases into the environment is 308,880 m³.



SOCIAL

Part of the sustainable development strategy is that BCG always strives to develop business in parallel with social development. 2021 is a difficult year when the Covid-19 pandemic is having great socio-economic impacts. With the commitment of "Bamboo Capital Group joining hands to share community responsibility", BCG has made specific contributions to community and social development in order to create value through volunteering activities, positively affecting the local community. BCG considers it not only a responsibility but also a decisive factor for the long-term existence of the company, contributing to building a better and better society.

GRI 401 EMPLOYMENT



GRI 103 MANAGEMENT APPROACH

At BCG, we believe that human resources are the most valuable asset of the organization and a decisive factor to the success and development of the Group. Therefore, finding and training quality personnel is always a goal of special interest to BCG.

BCG always gives priority to the health and welfare of employees. Every year, HR maintains statistics and reports important data such as average salary and bonus, new hires and employees leaving as well as support policies to measure employee satisfaction while working at BCG.

| | |
|---|--|
| Policy | Recruitment and training process |
| Commitment | Comply with the provisions of the Labor Law 2019, the Law on Social Insurance 2014, the Law on Health Insurance in 2008, and the Laws amending and supplementing the Law on Health Insurance in 2020. Ensure that the recruitment process is consistent, that suitable applicants with job objectives are found, and that they stay with the organization. Ascertain that all corporate employees receive additional training and coaching in skills and professional knowledge. |
| Targets/indicators | Build recruitment process, Build training process |
| Responsibility | General Director |
| Resources | Human Resources Department |
| Mechanism for receiving and resolving complaints | All feedback from employees will be received by the Human Resources department, or through the Trade Union to work with the Management Board. |
| Specific programs, actions, projects and initiatives during the year | Training and coaching programs to improve employees' qualifications, ensuring the company's resources are always ready for development. |

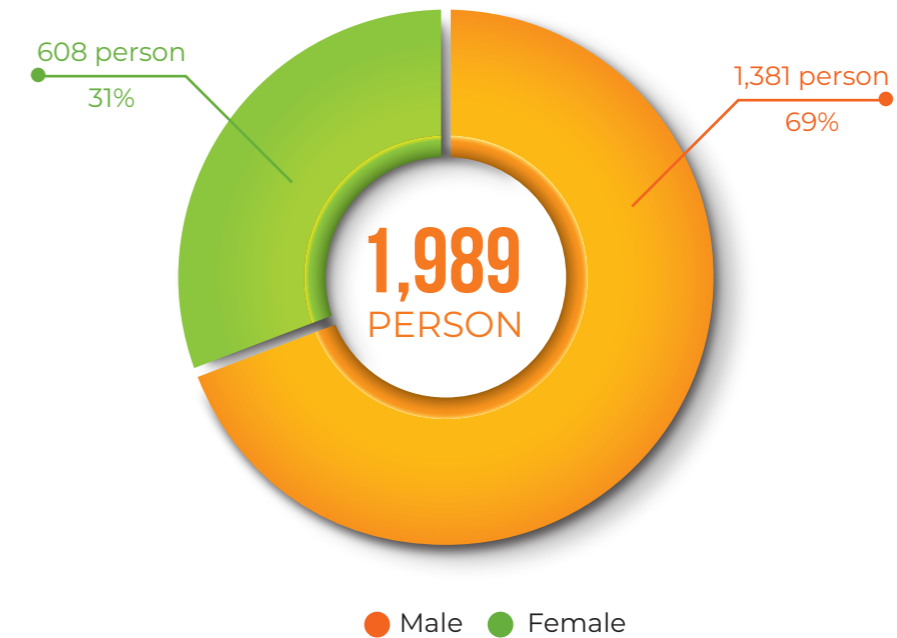
Evaluate the overall management approach to employment of the enterprise in 2021:

| | |
|---|---|
| Evaluation mechanism | 1 time yearly at the end of the year by the Human Resources Department and the Board of Management. |
| Result | Pass |
| Adjustment or suggested adjustment | |

GRI 401-1 NEW EMPLOYEE HIRES AND EMPLOYEE TURNOVER

Personnel structure in 2021

PERSONNEL STRUCTURE BY GENDER



Total number and percentage of new hires, by age group and gender

| | Personnel | | | | | | Percentage (%) | | | | | |
|--------------|--------------|-------|-----|--------|-------|-----|----------------|-------|-----|--------|-------|-----|
| | Male | | | Female | | | Male | | | Female | | |
| | <30 | 30-50 | >50 | <30 | 30-50 | >50 | <30 | 30-50 | >50 | <30 | 30-50 | >50 |
| By age | 203 | 441 | 68 | 126 | 142 | 28 | 20% | 44% | 7% | 13% | 14% | 3% |
| Total | 1,008 | | | | | | 100% | | | | | |

Total number and percentage of employees quitting their jobs, broken down by age and gender

| | Personnel | | | | | | Percentage (%) | | | | | |
|--------------|------------|-------|-----|--------|-------|-----|----------------|-------|-----|--------|-------|-----|
| | Male | | | Female | | | Male | | | Female | | |
| | <30 | 30-50 | >50 | <30 | 30-50 | >50 | <30 | 30-50 | >50 | <30 | 30-50 | >50 |
| By age | 39 | 132 | 10 | 12 | 46 | 7 | 16% | 54% | 4% | 5% | 19% | 3% |
| Total | 246 | | | | | | 100% | | | | | |

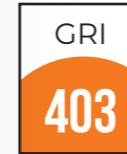
GRI 401-2 BENEFITS PROVIDED TO FULL-TIME EMPLOYEES THAT ARE NOT PROVIDED TO TEMPORARY OR PART-TIME EMPLOYEES



| Benefit name | Full time | Part time |
|---|-----------|-----------|
| Social insurance | X | |
| Unemployment insurance | X | |
| Health insurance | X | |
| Accident insurance | X | |
| PVI Care comprehensive health insurance | X | |
| Maternity leave | X | |
| Health care | X | x |
| Stock ownership | X | x |
| Lunch | X | x |
| Annual travel | X | x |
| Sports and arts festival | X | x |
| International Children Day | X | x |

GRI 401-3 MATERNITY LEAVE IN 2021

| Indicator | Male | Female |
|--|------|--------|
| Total number of employees entitled to maternity leave | 1 | 14 |
| Total number of employees on maternity leave | 1 | 14 |
| Total number of employees who returned to work in the year after the end of maternity leave | 1 | 11 |
| Total number of employees who returned to work and were retained, within 12 months, after the end of maternity leave | 0 | 7 |
| Return to work and retention rate of employees who have taken maternity leave | 100% | 100% |
| Retention rate of employees who have taken maternity leave | 100% | 100% |



GRI 403 OCCUPATIONAL HEALTH AND SAFETY

GRI 103 MANAGEMENT APPROACH

BCG guarantees that the firm meets its occupational safety obligations and that the danger of injury to workers from its operation is minimized. BCG is continually enhancing the working environment and health policies so that workers may confidently contribute to the Group's growth.

BCG has always prioritized the creation and implementation of international standards-based occupational health and safety policies. Day by day, the safety and sanitation process system and network develop. BCG also updates occupational safety training programs for staff on a regular basis to provide a safe and secure working environment.

| | |
|---|--|
| Policy | Not built yet |
| Commitment | Comply with the provisions of the Labor Code 2020, the Law on Occupational Safety and Health 2015. Invest in infrastructure, equip labor protection equipment, train regularly and effectively to ensure safety and reduce risks at work. |
| Targets/indicators | Manage and prevent incidents related to occupational safety and occupational diseases of the company. |
| Responsibility | Board of Management and related departments. |
| Resources | Human Resources and Administration Department. |
| Mechanism for receiving and resolving complaints | The trade union, the administration and human resources departments of BCG and its subsidiaries are the departments that receive all opinions related to occupational safety. |
| Specific programs, actions, projects and initiatives during the year | Train on occupational safety and health Carry out infrastructure maintenance and improvement planning Develop and implement regulations on occupational safety in accordance with international standards. |

Evaluate the overall management approach to occupational health and safety of the enterprise in 2021

| | |
|---|--|
| Evaluation mechanism | The Board of Management annually evaluates the effectiveness of activities to ensure occupational safety in the Group. |
| Result | Pass |
| Adjustment or suggested adjustment | |

Fire prevention and fighting is the responsibility of each individual, organization and company. Recognizing the importance of people's lives and avoiding property damage caused by fires and explosions, BCG fully ensures conditions and means to meet fire prevention and fighting tasks. Fire protection and fighting activities and standards are regularly monitored and checked periodically. In addition, the Group has insurance schemes for employees such as health insurance, accident insurance, especially PVI Care comprehensive health care insurance to minimize risks for occupational diseases of workers. In addition, there is a management and personnel department involved in safety and working conditions issues to deal with these issues quickly, promptly and efficiently.

Information on accidents in work areas in 2021

| Work area | Information related to occupational health and safety | Total |
|---------------|--|-------|
| Manufacturing | Accident causing injury that requires medical treatment | 0 |
| | Serious accident (serious injury, death) | 0 |
| | Day off due to accident | 0 |
| | Average days off/1 accident | 0 |
| Office | Accidents happen related to problems with back, shoulders, neck, eyes... | 0 |

GRI 404
TRAINING AND EDUCATION

Recognizing that human resources are the foundation for a company's growth, BCG organizes internal training and sends staff to professional training courses on a regular basis so that the company's team leaders may quickly adapt to management amid the Covid-19 pandemic. BCG organized a change management training for managers and above in 2021. However, the recent Covid-19 pandemic has impacted significantly on economic and social aspects, with numerous businesses going bankrupt or facing major layoffs. In this regard, BCG stated that there is no policy in place to lower payrolls and urged all staff to work together to complete the "dual challenge" of actively preventing the pandemic while still meeting production and economic objectives.

In general, BCG has persevered through a difficult moment, prioritizing the recovery of the effects of Covid-19, and achieving the year's production and

commercial objectives and duties. In addition, in order to properly comply with the government's social adjustment guidelines, large-scale intense training courses as well as annual training courses must be postponed. BCG, on the other hand, continues to provide training programs for all employees in order to maximize their capabilities and productivity while working from home and in the changing economy. Newly hired employees will be able to attend an orientation class to learn about the company's culture, work environment, and career development path. Departments will be required to organize professional training sessions for personnel in their departments throughout the year, according to standards; however, the complicated situation of the pandemic in 2021 affected the professional training schedule of the departments, and these training sessions will be continued in 2022.

GRI 413
LOCAL COMMUNITIES

BCG always pledges to local authorities in any region where the Group has its headquarters or develops projects to contribute to job creation, regional economic development, infrastructure enhancement, and social security stability.

The Covid-19 pandemic will have a significant impact on the global economy, society, and politics in 2021. With the commitment of "Bamboo Capital Group joining hands to share community responsibility," BCG continues to actively link business activities with localities with project

development, pay attention to local social security work, promote charity activities, and consider it not only a responsibility but also a long-term factor contributing to the building of a better society, especially during the Covid-19 pandemic season. BCG launched the BCG Foundation in a difficult time when the entire country was dealing with the Covid-19 outbreak. BCG Foundation is a non-profit organization with the motto "Learning to give – Give love to receive love" and the mission of giving and caring for those in need while also contributing to community development.

PROGRAMS ON CORPORATE SOCIAL RESPONSIBILITY (CSR) TAKING PLACE IN 2021:

1. BCG GIVING AWAY 400 TET NECESSITY PACKAGES TO POLICY FAMILIES

On the occasion of the upcoming traditional New Year, on January 21, BCG coordinated with the People's Committee of My Thang commune, Phu My district (Binh Dinh) to give away 400 Tet necessity packages to impoverished families in the commune. Each package is worth VND 700,000, including VND 500,000 cash and VND 200,000 worth of necessities. Through this activity, BCG wishes a warm and joy full Tet season to those families in My Thang commune, where the group has deployed Phu My solar power plant.



BCG giving away 400 Tet packages to impoverished families in My Thang commune, Binh Dinh province.

2. BCG SHARED COMMUNITY RESPONSIBILITY, IMPLEMENTED A SERIES OF ACTIVITIES IN FIGHTING AGAINST THE COVID-19 PANDEMIC

The Covid-19 Vaccine Fund was launched on June 7 by the Long An Provincial People's Committee to raise funds to purchase vaccines for the province's residents. BCG gave VND 1 billion to the Long An province's vaccine fund and sponsored 10,000 vaccine shots on this occasion. Previously, on June 5, 2021, BCG employees deducted a day's salary to support the Vietnam Covid-19 Vaccine Fund with VND 1 billion; Binh Dinh province received VND 1 billion; Quang Ngai province received VND 500 million; Thao Dien Ward, Thu Duc received VND 500 million for vaccine purchases and pandemic preparedness.



BCG contributed VND 1 billion to Long An's Vaccine Fund.

3. BCG AND DEO CA GROUP SUPPORTED COVID-19 QUICK TEST VEHICLES FOR HO CHI MINH CITY, LONG AN AND TIEN GIANG

Bamboo Capital Group and Deo Ca Group together organized a fleet of vehicles to support medical professionals in collecting testing samples in Ho Chi Minh City, Long An, and Tien Giang on July 1, in response to Prime Minister Pham Minh Chinh's demand to battle the pandemic with the entire people's might. The two parties proposed to the People's Committee of Ho Chi Minh City, as well as the provinces of Long An and Tien Giang, that fleets of cars were prepared to support medical workers in mobile Covid-19 testing. There are 7 7-seat cars, 17 16-seat cars, and 2 29-seat automobiles in the fleet. BCG and Deo Ca cover all fuel costs, drivers, and logistical arrangement.



BCG and Deo Ca sponsored vehicles to support medical staff collecting testing samples in Ho Chi Minh City, Long An and Tien Giang.

4. BCG SUPPORTED VINH LONG FARMERS TO CONSUME 17 TONS OF PURPLE SWEET POTATOES

On June 30, BCG purchased more than 17 tons of purple sweet potatoes to support farmers in Vinh Long province during the Covid-19 pandemic. BCG donated 8 tons of sweet potatoes to employees, the remaining 9 tons of sweet potatoes were donated to blockade areas because of Covid-19. These sweet potatoes were quickly transported to charity groups, People's Committee of Son Ky Ward (Tan Phu District), People's Committee of Binh Tri Dong B Ward (Binh Tan District) to support the blockade areas with a large number of workers, families in difficult circumstances because of the Covid-19 pandemic residing in the isolated and distancing area due to F0 cases.



BCG purchased more than 17 tons of purple sweet potatoes to support farmers in Vinh Long province during the difficult pandemic.

5. BCG DONATED THE DOOR CONTROL SYSTEM AND BODY TEMPERATURE MEASUREMENT TO VUNG TAU CITY IN PREVENTING COVID-19

As part of a series of activities in response to the call "All people participate in the prevention of Covid-19 pandemic" by Prime Minister Pham Minh Chinh and the Central Committee of Vietnam Fatherland Front, on July 6, BCG awarded 3 systems of door control and remote body temperature measurement worth VND 300 million for the People's Committee of Vung Tau city. This is a modern, effective surveillance system that quickly detects infections from the initial manifestation, strengthens the pandemic prevention system.



Overview of the awarding ceremony between BCG and Vung Tau city.

6. BCG SUPPORTED THONG NHAT HOSPITAL WITH VND 2 BILLION FOR THE PREVENTION OF COVID-19 PANDEMIC

On July 7, BCG donated VND 2 billion to support the pandemic prevention work of Thong Nhat Hospital (Tan Binh District, Ho Chi Minh City). In addition, BCG sponsored 2 16-seat cars to support medical staff of Thong Nhat Hospital in travelling during the anti-pandemic mission.



BCG donated VND 2 billion to support the pandemic prevention work of Thong Nhat Hospital.

7. BCG DONATED 50,000 COVID-19 TEST KITS TO LONG AN PROVINCE

On August 12, BCG Foundation gave Long An Provincial People's Committee 50,000 test kits worth VND 10 billion with the desire to accompany Long An province in the prevention of the Covid-19 pandemic.



Mr. Nguyen The Tai, CEO of Bamboo Capital gave Covid-19 test kits to the representative of Long An Provincial People's Committee.

8. BCG SUPPORTED 40 SPO2 MACHINES TO SERVE THE PREVENTION OF COVID-19 IN BINH DINH PROVINCE

On August 17, BCG supported the Department of Health of Binh Dinh province with 40 finger-clip SpO2 machines of Ninon - USA (total value of VND 100 million) to serve the prevention and control of the Covid-19 pandemic in Binh Dinh province. Afterwards, BCG donated to Binh Dinh province more than VND 1 billion, Phu My district more than VND 100 million to serve the prevention and control of Covid-19 pandemic in this province.



Mr. Huynh Tan Huy presented a symbolic board to support the prevention and control of the Covid-19 pandemic in Binh Dinh.

9. BCG DONATED 6 VENTILATORS AND A 16-SEAT CAR TO THONG NHAT HOSPITAL WITH A TOTAL VALUE OF VND 4.2 BILLION

BCG donated 6 high-end multi-function ventilators and a 16-seat Toyota Hiace automobile to Thong Nhat Hospital (Tan Binh District, Ho Chi Minh City) on August 18 to support Ho Chi Minh City in the fight against the Covid-19 pandemic. Thong Nhat Hospital is on the front lines of the highly contagious Covid-19 pandemic, performing emergency, treatment, medical examination, as well as Covid-19 resuscitation hospital, community vaccination, and community test sample collection.



Mr. Nguyen The Tai, CEO of Bamboo Capital donated 6 ventilators and a 16-seat car with a total value of VND 4.2 billion to Thong Nhat Hospital.

10. BCG SUPPORTED PHU MY RESIDENTS IN DIFFICULTY DUE TO THE COVID-19 PANDEMIC

On August 31, Clean Energy Vision Development Joint Stock Company and other contractors of Phu My Solar Power Plant project (Phu My district, Binh Dinh province) offered cash and gifts (total value of VND 600 million) for people in difficulty as well as for the prevention and control of the Covid-19 pandemic in Phu My district. In particular, BCG has supported Phu My district countryman association in Ho Chi Minh City with VND 200 million to partially support workers and freelancers of Phu My who were able to go back to their hometown and facing various challenges in Ho Chi Minh City.



Presenting symbolic board to support 585 gifts to households facing difficulties due to the Covid-19 pandemic in My Thang commune.

11. BCG GIVING AWAY 5,000 GIFTS TO SUPPORT DISADVANTAGED FAMILIES IN HCMC

On September 7, 2021, BCG launched the program "Take action for better community" to help disadvantaged families in Ho Chi Minh city. BCG, through BCG Foundation, brought more than 5,000 gifts and necessities to disadvantaged families and workers who lost their jobs because of the Covid-19 pandemic in Nha Be, Can Gio, Binh Chanh, Hoc Mon, Cu Chi districts and so on.

BCG launched "Take action for better community" program.



12. BCG DONATED 50 LAPTOPS TO DISADVANTAGED STUDENTS IN THU DUC CITY

Because of the Covid-19 epidemic, the school year 2021-2022 will be conducted entirely online which is considered the most effective study approach. A more serious issue, however, is that many impoverished students lack the necessary technology to learn online. As a result, BCG Foundation has teamed up with the Fatherland Front of Thao Dien ward in Thu Duc city to give away 50 laptops worth VND 700 million to impoverished students in Thu Duc city (Ho Chi Minh city).



BCG donated 50 laptops to poor studios students in Thu Duc city.

13. BCG GIVING 1000 GIFTS TO DISADVANTAGED FAMILIES IN BINH CHANH

On September 11, 2021, following the program "Take action for better community", BCG Foundation cooperated with Emulation Cluster 9 - Police Youth Union of Ho Chi Minh City - The PC08B Division to send 1000 gifts to families in difficulty because of the Covid-19 pandemic in Binh Chanh district, Ho Chi Minh city. Volunteers of the BCG Foundation and staff from the Police Youth Union Ho Chi Minh City went to Tan Kien, Tan Nhut, Binh Loi and Le Minh Xuan communes to deliver food and necessities to disadvantaged people.



14. BCG DONATING TO DIEN BIEN "HUMANITARIAN FUND" VND 5 BILLION

On September 22, 2021, in Hanoi, BCG, a major investor in the field of renewable energy, donated to the Humanitarian Fund in Dien Bien province with an amount of VND 5 billion to support the construction of houses for poor families.



Standing Vice Chairman of Provincial People's Committee Pham Duc Toan representing to receive donation from BCG.

15. BCG DONATED 100,000 N95 MASKS TO THE COMMISSION FOR MASS MOBILIZATION UNDER CENTRAL COMMITTEE

On October 11, 2021, under the program "Take action for better community", BCG gave the Commission for Mass Mobilization under Central Committee 100,000 KN95 medical masks worth VND 500 million with the desire to accompany the Covid-19 pandemic prevention and control in the new normal period.



Standing Vice Chairman of Provincial People's Committee Pham Duc Toan representing to receive donation from BCG.

16. BCG DONATED 100,000 FLAGS TO HELP FISHERMEN CONTINUE THEIR WORK

On October 27, 2021, BCG signed a contract to accompany the program "One million national flags to support fishermen sealing to the sea" of Nguoi Lao Dong newspaper with a sponsorship value of VND 5 billion. BCG's donation of VND 5 billion, equivalent to 100,000 flags, will be given to fishermen, encouraging the spirit of fishermen in 28 coastal provinces and cities of Vietnam.



Mr. Nguyen Ho Nam, Chairman of the BOD of Bamboo Capital and Mr. To Dinh Tuan, Editor-in-Chief of Nguoi Lao Dong Newspaper signed a companion agreement.

17. BCG ORGANIZED VOLUNTARY BLOOD DONATION

On November 4, BCG cooperated with the Humanitarian Blood Donation Center of the Red Cross Society of Ho Chi Minh City to organize the program "A drop of blood, a chance of life". More than 80 employees of BCG have registered to participate in voluntary blood donation to solve the serious shortage of blood reserves in Ho Chi Minh City due to the impact of Covid-19.

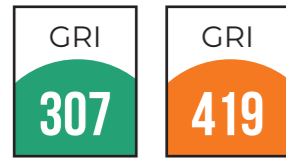
More than 80 employees of BCG registering to participate in voluntary blood donation.



18. BCG DONATED 8 TONS OF AGRICULTURAL PRODUCTS TO SOS CHILDREN'S VILLAGE AND THE POOR DUE TO COVID-19

Following the program "Take action for a better community," BCG Foundation aided Vinh Long farmers in "rescuing" 8 tons of agricultural products, including purple sweet potato, gourd, and squash, on November 11, 2021. The agricultural supplies were transported to Ho Chi Minh City and distributed to Tapiotek Tay Ninh employees, the King Crown Infinity project construction site, hamlets and shelters around the industrial park cluster in Binh Tan district, as well as the SOS Children's Village in Go Vap district.





GRI 307, 419 ENVIRONMENTAL, SOCIAL AND ECONOMIC COMPLIANCE

GRI 103 MANAGEMENT APPROACH

Bamboo Capital Group complies to all applicable laws as well as the environmental, economic, and social protection standards of departments, committees, and state management agencies. We are dedicated to carrying out our obligations and safeguarding the interests of all parties concerned. From there, we affirm the Management Board's management capacity, reduce potential risks, and create advantages and images for the business profile.

In 2021, the administration and human resources department will continue to update the legal requirements pertaining to the Board of Management in weekly and quarterly meetings to ensure strict compliance and timely adjustments in accordance with the Group's actions.

| | |
|---|--|
| Policy | Not built yet |
| Commitment | Stay up to date with relevant statutory requirements to make appropriate adjustments to the company's activities. Have periodic inspection policy to ensure compliance by relevant departments. |
| Targets/indicators | Comply with all legal regulations and requirements of the stakeholders |
| Responsibility | General Director |
| Resources | Legal Department, Administration and Human Resources Department |
| Mechanism for receiving and resolving complaints | Not built yet |
| Specific programs, actions, projects and initiatives during the year | Continue to maintain operations and regularly update requirements to ensure complete compliance. |

Evaluate the overall management approach to environmental, economic and social compliance of the enterprise in 2021

| | |
|---|---|
| Evaluation mechanism | Regulatory compliance is regularly monitored. Violations, especially with respect to legal requirements, are immediately reported to the Group's Board of Management for handling, control, in order to avoid violations. |
| Result | Pass |
| Adjustment or suggested adjustment | No |

The Group found no infractions of Economic, Environmental, or Social regulations in 2021. BCG has done and will continue to do all necessary to maintain a completely compliant, responsible, and reputable image.

ENVIRONMENTAL COMPLIANCE

Environmental protection is a critical subject that the entire society is concerned about and regards as a top priority. As a result, the Group and its member companies always assure full compliance with environmental laws and regulations, and do not allow environmental infractions or administrative punishments in production and business activities.

In 2021, BCG established, maintained, and implemented new programs to improve awareness among all employees about how to use resources efficiently and protect the environment, including:

In offices:

- Create a comfortable, efficient, and safe working environment by using the 5S program.
- Participate in Earth Hour;
- Promote the "Reducing plastic bags and waste" program's propaganda;
- Promote energy efficiency by actively encouraging people to conserve water, take the stairs, and turn off electrical equipment after working hours.

In project sites:

- Distribute the environmental policy to all employees and managers, and develop an environmental management strategy for each project.
- Ensure that all environmental protection and safety requirements, such as wastewater, noise, air quality, and energy use, are met during the construction process;
- Comply with the regulations of the Departments, Committees, Sectors, and State management agencies on a regular basis.

ECONOMIC AND SOCIAL COMPLIANCE

The Group is highly aware of the necessity of appropriate compliance with economic and social issues related to company operation, particularly those that have a direct impact on stakeholders. As a result, BCG strives to be explicit and upfront in legal problems relating to economic backdrop and social influence in every project that we have implemented, are executing, or will execute.

Bamboo Capital pledges to always:

- Act with integrity and transparency in all of its proceedings with government agencies, committees;
- Compete on the principles of honesty, transparency, fairness, and refrain from engaging in bribes for personal gain;
- Always guarantee that legal procedures are followed for each project, including compensation, clearance, and resettlement for people;
- Update and distribute the most recent legal regulations to each department on a regular basis to ensure compliance with legal issues.



07

AUDITED CONSOLIDATED FINANCIAL STATEMENTS

REPORT OF THE CHAIRMAN OF THE BOARD OF MANAGEMENT

The Chairman of the Board of Management of Bamboo Capital Joint Stock Company (the "Company") presents its report and the Company's consolidated financial statements for the fiscal year ended as at 31 December 2021.

FORM OF OWNERSHIP

Bamboo Capital Joint Stock Company operates under Business License No. 0311315789 dated 07/11/2011 and the 23rd amendment dated 11 October 2021 issued by Department of Planning and Investment of Ho Chi Minh City.

The legal capital in Business License is:
VND 2,975,371,740,000

The Owner's equity as at 31/12/2021 is:
VND 2,975,371,740,000

The Company's head office is located at 27C Quoc Huong, Thao Dien Ward, Thu Duc City, Ho Chi Minh City, Viet Nam.

BUSSINESS FIELDS

Production, trade and services.

BUSSINESS ACTIVITIES

Management consultancy activities (except for financial, accounting and legal consultancy). Investment consultancy activities (except for financial, accounting and legal consultancy). Agents, brokers (except real estate brokers). Introducing and promoting trade. Installing other construction systems (except mechanical processing, waste recycling, electroplating at the office). Wholesale of other machinery, equipment and spare parts. Computer programming. Computer consultancy and computer system administration. Activities of information technology services and other services related to computers. Repair computers and peripheral devices. Data processing, leasing and other related activities. Set up a comprehensive electronic information site. Trading real estate, land use rights of owners, users or renters. Wholesale of agricultural and forestry raw materials (except wood, bamboo and neohouzeaua) and live animals. Wholesale rubber latex nuggets, fertilizers (not working at the office). Wholesale of fertilizers, pesticides and chemicals used in agriculture. Producing feed for cattle, poultry and aquatic products. Selling spare parts and accessories of automobiles and other motor vehicles. Sell motorcycles, motorcycle. Selling spare parts and accessories of motorcycles and motorbikes. Car for rent. Maintenance and repair of automobiles, motorcycles, motorbikes and other motor vehicles (except mechanical processing, waste recycling, electroplating at the office). Construction of railways and road projects. Construction of houses of all kinds. Construction of public works. Construction of other civil engineering works. Prepare surface. Installation of other construction systems. Finish construction. Other specialized construction activities. Mining other non-ferrous metal ores. Exploitation of stone, sand, gravel and clay. Production of knitted fabrics, crochet fabrics and other non-woven fabrics. Production of carpets, blankets, cushions. Wholesale of fabrics, garments, shoes. Wholesale of automobiles and other motor vehicles. Retailing cars (9 seats or less). Dealer of cars and other motor vehicles. Sale food. Production, transmission and distribution of electricity. Wholesale of other construction materials and equipment. Wood gathering. Sawing, splitting, shaving and preserving wood. Production of plywood, veneers, plywood and other thin boards. Production of construction furniture. Fertilizer retail. Mining iron ore. Mining of uranium ore and thorium ore. Non-life insurance.

RESULT OPERATION

Results consolidated operating activities of the Company and the consolidated financial position at the date of 31/12/2021 are presented in the consolidated financial statements attached.

EVENTS SINCE THE CONSOLIDATED BALANCE SHEET DATE

In compliance with the Resolution of the General Meeting of Shareholders No.04/2021/NQ-DHDCD-BCG dated 15 May 2021, Resolution of the Board of Managements No.46/2021/NQ-HĐQT-BCG dated 31 August 2021 approves the implementation of the public offering plan for existing shareholders, Resolution of the Board of Directors No.08/2022/NQ-HĐQT-BCG dated 24 January 2022 on approving the registration to increase the Company's charter capital. Bamboo Capital Joint Stock Company has issued shares to increase charter capital from VND 2,975,371,740,000 to VND 4,463,054,370,000.

Besides, there have been no significant events occurring after the consolidated balance sheet date, which would require adjustment or disclosures to be made in the consolidated financial statements.

THE BOARD OF MANAGEMENT, THE BOARD OF GENERAL DIRECTORS, THE BOARD OF SUPERVISORS AND LEGAL REPRESENTATIVE

»» THE BOARD OF MANagements

| | |
|------------------------------|---|
| Mr. Nguyen Ho Nam | Chairman |
| Mr. Nguyen The Tai | Vice Chairman - General Director |
| Mr. Nguyen Thanh Hung | Vice Chairman - Deputy General Director |
| Mr. Pham Minh Tuan | Vice Chairman - Deputy General Director |
| Mr. Nguyen Quoc Khanh | Member |
| Mr. Bui Thanh Lam | Member |
| Mr. Khuat Tuan Anh | Member |
| Mr. Pham Nguyen Thien Chuong | Member |
| Mr. Anthony Lim | Member (dismissed on 15 May 2021) |
| Mr. Tan Bo Quan, Andy | Member (appointed on 15 May 2021) |

»» THE BOARD OF GENERAL DIRECTORS AND CHIEF ACCOUNTANT

| | |
|-------------------------|--|
| Mr. Nguyen The Tai | General Director |
| Mr. Nguyen Thanh Hung | Deputy General Director |
| Mr. Pham Minh Tuan | Deputy General Director |
| Ms. Hoang Thi Minh Chau | Deputy General Director - Chief Accountant |

»» THE BOARD OF SUPERVISORS

| | |
|-----------------------|-------------------|
| Mr. Dinh Hoai Chau | Head of the Board |
| Mr. Nguyen Viet Cuong | Member |
| Mr. Kou Kok Yion | Member |

»» LEGAL REPRESENTATIVE

| | |
|--------------------|------------------|
| Mr. Nguyen Ho Nam | Chairman |
| Mr. Nguyen The Tai | General Director |

AUDITORS

The auditors of Southern Auditing and Accounting Financial Consulting Services Company Limited (AASCS) take the audit of consolidated financial statements for the Company.

STATEMENT OF THE CHAIRMAN OF THE BOARD OF MANAGEMENT RESPONSIBILITY IN RESPECT OF THE CONSOLIDATED FINANCIAL STATEMENTS

The Chairman of the Board of Management is responsible for preparing the consolidated financial statements, which give a true and fair view of the state of affairs of the Company and of its results and cash flows for the year. In preparing those consolidated financial statements, management is required to:

- Building and maintaining internal controls which the Board of Management and the Board of General Directors determines is necessary to ensure the preparation and presentation of financial statements contain no material misstatements due to fraud or by mistake;
- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the consolidated financial statements;
- Prepare the financial statements on the basis of discontinuously and other related regulations.

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

The Chairman of the Board of Management confirm that the consolidated financial statements prepared by us, give a true and fair view of the financial position as at 31 December 2021, its operation results and cash flows for the year then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting Regime for Enterprise and comply with relevant statutory requirements.

OTHER COMMITMENTS

The Chairman of the Board of Management confirms that the Company has complied with the obligation to disclose information in accordance with the Circular No.96/2020/TT-BTC dated 16 November 2020 issued by the Ministry of Finance on guidelines for disclosure of information on the stock market.

Ho Chi Minh City, 28 March 2022

**On behalf of the Board of Managements
Chairman of the Board of Managements -
Legal representative**



Nguyễn Ho Nam
Nguyễn Ho Nam



No: /BCKT/TC/2022/AASCS

INDEPENDENT AUDITOR'S REPORT

**To: The Shareholders, the Board of Management, the Board of General Directors
BAMBOO CAPITAL JOINT STOCK COMPANY**

We have audited the consolidated financial statements of Bamboo Capital Joint Stock Company prepared on 22 March 2022 as set out from page 08 to 69, including: Consolidated Balance Sheet as at 31 December 2021, Consolidated Income Statement and Consolidated Cash Flow Statement for the fiscal year then ended and Notes to the Consolidated Financial Statements.

THE CHAIRMAN BOARD OF MANAGEMENT'S RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL STATEMENTS

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

AUDITOR'S RESPONSIBILITY

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Chairman Board of Management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

AUDIT OPINION

In our opinion, the Consolidated Financial Statements of Bamboo Capital Joint Stock Company give a true and fair view, in all material respects, of the financial position of the Company as at 31 December 2021 and of the results of its operations and its cash flows for the year the ended in accordance with the Vietnamese Accounting Standards, the Vietnamese Accounting Regime for Enterprise and relevant statutory requirements to enable the preparation of consolidated financial statements.

Ho Chi Minh City, 28 March 2022

**Southern Auditing and Accounting Financial
Consulting Services Company Limited
Deputy General Director**



Le Dinh Ai

Practising Auditor Registration Certificate
No. 3770-2018-142-1

Auditor

Nguyen Vu

Practising Auditor Registration Certificate
No. 0699-2018-142-1

CONSOLIDATED BALANCE SHEET

As at 31 December 2021

Currency: VND

| Items | Code | Note | Closing balance | Opening balance |
|---|------------|------|---------------------------|---------------------------|
| A. SHORT-TERM ASSETS | 100 | | 16,238,689,244,477 | 11,338,108,287,953 |
| I. Cash and cash equivalents | 110 | V.01 | 1,044,039,648,431 | 903,386,455,277 |
| 1. Cash | 111 | | 653,309,648,431 | 816,052,667,698 |
| 2. Cash equivalents | 112 | | 390,730,000,000 | 87,333,787,579 |
| III. Short-term investments | 120 | V.04 | 1,583,414,128,890 | 593,767,088,890 |
| 1. Trading securities | 121 | | 1,001,401,748,890 | 566,767,088,890 |
| 3. Held to maturity investments | 123 | | 582,012,380,000 | 27,000,000,000 |
| III. Short-term receivables | 130 | | 10,285,205,921,122 | 7,083,496,019,552 |
| 1. Short-term trade receivables | 131 | V.02 | 520,123,014,077 | 901,498,322,187 |
| 2. Short-term repayments to suppliers | 132 | V.03 | 1,265,926,628,464 | 757,200,946,393 |
| 5. Short-term loan receivables | 135 | V.05 | 513,326,232,039 | 8,400,000,000 |
| 6. Other short-term receivables | 136 | V.06 | 8,216,216,084,455 | 5,503,703,231,975 |
| 7. Short-term allowances for doubtful debts | 137 | V.07 | (230,474,595,564) | (87,320,715,940) |
| 8. Shortage of assets awaiting resolution | 139 | | 88,557,651 | 14,234,937 |
| IV. Inventories | 140 | V.08 | 2,866,554,053,670 | 2,276,299,016,968 |
| 1. Inventories | 141 | | 2,866,554,053,670 | 2,276,299,016,968 |

| | | | | |
|---|------------|------|---------------------------|---------------------------|
| V. Other current assets | 150 | | 459,475,492,364 | 481,159,707,266 |
| 1. Short-term prepaid expenses | 151 | V.13 | 37,387,174,879 | 19,812,812,899 |
| 2. Deductible value added tax | 152 | | 420,724,094,059 | 449,135,237,299 |
| 3. Taxes and other receivables from Government budget | 153 | V.16 | 1,364,223,426 | 12,211,657,068 |
| B. LONG-TERM ASSETS | 200 | | 21,450,636,661,248 | 12,798,717,405,488 |
| I. Long-term receivables | 210 | | 9,771,775,848,219 | 6,042,279,634,580 |
| 5. Long-term loan receivables | 215 | V.05 | 190,000,000,000 | - |
| 6. Other long-term receivables | 216 | V.06 | 9,581,775,848,219 | 6,042,279,634,580 |
| II. Fixed assets | 220 | | 5,832,109,332,974 | 365,145,105,741 |
| 1.1. Tangible fixed assets | 221 | V.10 | 5,818,528,552,748 | 358,998,799,018 |
| - Historical costs | 222 | | 6,292,017,516,316 | 529,839,615,007 |
| - Accumulated depreciation | 223 | | (473,488,963,568) | (170,840,815,989) |
| 2. Finance lease fixed assets | 224 | V.11 | 11,117,573,462 | 3,911,082,302 |
| - Historical costs | 225 | | 14,440,036,237 | 5,986,068,212 |
| - Accumulated depreciation | 226 | | (3,322,462,775) | (2,074,985,910) |
| 3. Intangible fixed assets | 227 | V.12 | 2,463,206,764 | 2,235,224,421 |
| - Historical costs | 228 | | 44,529,603,435 | 3,215,021,046 |
| - Accumulated depreciation | 229 | | (42,066,396,671) | (979,796,625) |

| Items | Code | Note | Closing balance | Opening balance |
|---|------------|------|---------------------------|---------------------------|
| III. Investment properties | 230 | | - | - |
| IV. Long-term assets in progress | 240 | V.09 | 3,320,674,728,246 | 4,033,615,584,636 |
| 1. Long-term work in progress | 241 | | 1,233,246,917,941 | 9,045,000,000 |
| 2. Construction in progress | 242 | | 2,087,427,810,305 | 4,024,570,584,636 |
| V. Long-term investments | 250 | V.04 | 1,631,136,383,061 | 1,290,612,950,320 |
| 1. Investments in subsidiaries | 251 | | - | - |
| 2. Investments in joint ventures and associates | 252 | | 1,500,659,371,036 | 1,036,857,794,027 |
| 3. Investments in equity of other entities | 253 | | 20,119,156,293 | 151,755,156,293 |
| 4. Allowances for long-term investments | 254 | | (522,144,268) | - |
| 5. Held to maturity investments | 255 | | 110,880,000,000 | 102,000,000,000 |
| VI. Other long-term assets | 260 | | 894,940,368,748 | 1,067,064,130,211 |
| 1. Long-term prepaid expenses | 261 | V.13 | 311,214,809,552 | 264,807,077,902 |
| 2. Deferred income tax assets | 262 | | 70,054,964,575 | 44,503,712,630 |
| 5. Goodwill | 269 | | 513,670,594,621 | 757,753,339,679 |
| TOTAL ASSETS | 270 | | 37,689,325,905,725 | 24,136,825,693,441 |
| C. LIABILITIES | 300 | | 29,339,761,323,132 | 21,173,517,662,549 |
| I. Short-term liabilities | 310 | | 10,197,137,592,712 | 10,609,458,384,565 |
| 1. Short-term trade payables | 311 | V.14 | 1,300,912,821,941 | 4,780,665,000,177 |
| 2. Short-term prepayments from customers | 312 | V.15 | 2,168,725,582,720 | 1,689,338,591,783 |

| | | | | |
|---|------------|------|---------------------------|---------------------------|
| 3. Taxes and other payables to government budget | 313 | V.16 | 291,604,195,632 | 120,653,116,029 |
| 4. Payables to employees | 314 | | 28,154,675,762 | 12,974,021,808 |
| 5. Short-term accrued expenses | 315 | V.17 | 265,990,760,280 | 91,507,897,206 |
| 8. Short-term unearned revenues | 318 | | 6,494,791,812 | 12,333,333,336 |
| 9. Other short-term payables | 319 | V.18 | 3,152,519,316,049 | 1,863,759,945,048 |
| 10. Short-term borrowings and finance lease liabilities | 320 | V.20 | 2,798,470,330,553 | 2,030,728,831,719 |
| 11. Short-term provisions | 321 | V.19 | 177,865,988,145 | |
| 12. Bonus and welfare fund | 322 | | 6,399,129,818 | 7,497,647,459 |
| II. Long-term liabilities | 330 | | 19,142,623,730,420 | 10,564,059,277,984 |
| 1. Long-term trade payables | 331 | V.14 | 2,577,764,790,902 | 688,310,000,000 |
| 2. Long-term repayments from customers | 332 | V.15 | 40,000,000,000 | 40,000,000,000 |
| 7. Other long-term payables | 337 | V.18 | 5,159,205,072,090 | 5,264,977,995,848 |
| 8. Long-term borrowings and finance lease liabilities | 338 | V.20 | 10,883,983,426,593 | 2,549,399,230,688 |
| 9. Convertible bonds | 339 | V.21 | 365,750,000,000 | 2,020,300,000,000 |
| 11. Deferred income tax payables | 341 | | 114,555,550,620 | 1,072,051,448 |
| 12. Long-term provisions | 342 | V.19 | 1,364,890,215 | - |

| Items | Code | Note | Closing balance | Opening balance |
|---|------------|------|---------------------------|---------------------------|
| D. OWNER'S EQUITY | 400 | | 8,349,564,582,593 | 2,963,308,030,892 |
| I. Owner's equity | 410 | V.22 | 8,349,564,582,593 | 2,963,308,030,892 |
| 1. Contributed capital | 411 | | 2,975,371,740,000 | 1,360,057,600,000 |
| - Ordinary shares with voting rights | 411a | | 2,975,371,740,000 | 1,360,057,600,000 |
| 2. Capital surplus | 412 | | (233,004,000) | (165,000,000) |
| 4. Other capital | 414 | | 21,404,860,000 | - |
| 8. Development and investment funds | 418 | | 3,908,270,221 | 306,707,661 |
| 10. Other equity funds | 420 | | 463,478,572 | 481,158,791 |
| 11. Undistributed profit after tax | 421 | | 571,767,743,807 | 215,211,939,444 |
| - Undistributed profit after tax brought forward | 421a | | (37,162,457,328) | 3,885,036,432 |
| - Undistributed profit after tax for the current year | 421b | | 608,930,201,135 | 211,326,903,012 |
| 13. Non-controlling shareholders' benefit | 429 | | 4,776,881,493,993 | 1,387,415,624,996 |
| II. Funding sources and other funds | 430 | | - | - |
| TOTAL RESOURCES | 440 | | 37,689,325,905,725 | 24,136,825,693,441 |

Preparer



Le Tri Hoang Uyen

Chief Accountant



Hoàng Thị Minh Châu

Prepared, 22 March 2022

Chairman



Nguyễn Hồ Nam



CONSOLIDATED INCOME STATEMENT

For the fiscal year ended as at 31 December 2021

Currency: VND

| Items | Code | Note | Current year | Previous year |
|---|-----------|--------------|--------------------------|--------------------------|
| 1. Revenues from sales and services rendered | 01 | VI.01 | 2,618,253,996,316 | 1,855,006,595,313 |
| 2. Revenue deductions | 02 | | 28,795,402,541 | 61,675,185 |
| 3. Net revenues from sales and services rendered | 10 | | 2,589,458,593,775 | 1,854,944,920,128 |
| 4. Costs of goods sold | 11 | VI.02 | 1,650,466,787,299 | 1,434,689,298,404 |
| 5. Gross revenues from sales and services rendered | 20 | | 938,991,806,476 | 420,255,621,724 |
| 6. Financial income | 21 | VI.03 | 2,346,063,057,042 | 854,305,930,333 |
| 7. Financial expenses | 22 | VI.04 | 1,483,743,470,592 | 554,636,710,060 |
| + In which: Interest expenses | 23 | | 1,012,043,165,222 | 302,906,288,145 |
| 8. Profit or loss of joint ventures, associate | 24 | | (56,409,574,561) | (52,390,007,604) |
| 9. Selling expenses | 25 | VI.05 | 98,413,395,312 | 110,384,533,662 |
| 10. General administration expenses | 26 | VI.05 | 369,133,623,849 | 222,506,858,853 |
| 11. Net profits from operating activities | 30 | | 1,277,354,799,204 | 334,643,441,878 |
| 12. Other income | 31 | VI.07 | 11,749,421,741 | 12,260,760,294 |
| 13. Other expenses | 32 | VI.08 | 23,145,374,511 | 13,655,214,226 |
| 14. Other profits | 40 | | (11,395,952,770) | (1,394,453,932) |
| 15. Accounting profit before tax | 50 | | 1,265,958,846,434 | 333,248,987,946 |
| 16. Current corporate income tax expenses | 51 | VI.09 | 252,025,403,877 | 88,019,998,348 |

| | | | | |
|--|-----------|--------------|--------------------------|------------------------|
| 17. Deferred corporate income tax expenses | 52 | VI.10 | 13,590,810,341 | (21,190,190,979) |
| 18. Profits after corporate income tax | 60 | | 1,000,342,632,216 | 266,419,180,577 |
| 19. Profit after tax of the Parent Company | 61 | | 608,930,201,135 | 211,326,903,012 |
| 20. Profit after tax of non-controlling shareholders | 62 | | 391,412,431,081 | 55,092,277,565 |
| 21. Basic earnings per share | 70 | VI.11 | 2,678 | 1,803 |
| 22. Diluted earnings per share | 71 | VI.12 | 2,678 | 1,803 |

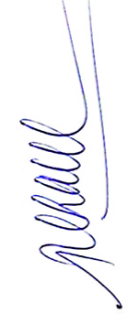
Prepared, 22 March 2022

Preparer



Le Tri Hoang Uyen

Chief Accountant



Hoang Thi Minh Chau

Chairman



Nguyen Ho Nam

CONSOLIDATED CASH FLOW STATEMENT

(Indirect method)

For the fiscal year ended as at 31 December 2021

Currency: VND

| Items | Code | Note | Current year | Previous year |
|--|-----------|------|--------------------------|-------------------------|
| I. Cash flows from operating activities | | | | |
| 1. Profit before tax | 01 | | 1,265,958,846,434 | 333,248,987,946 |
| 2. Adjustments for | | | | |
| - Depreciation of fixed assets and investment properties | 02 | | 401,110,136,362 | 81,716,468,862 |
| - Provisions | 03 | | 8,045,430,921 | 37,259,941,684 |
| - (Gains) / losses on exchange rate differences from revaluation of accounts derived from foreign currencies | 04 | | (4,671,694,109) | (3,464,701,237) |
| - (Gains) / losses on investing activities | 05 | | (2,136,646,251,389) | (824,782,684,557) |
| - Interest expenses | 06 | | 1,012,043,165,222 | 302,906,288,145 |
| 3. Operating profit before changes in working capital | 08 | | 545,839,633,441 | (73,115,699,157) |
| - (Increase) / decrease in receivables | 09 | | 429,573,743,279 | (7,802,017,870,458) |
| - (Increase) / decrease in inventories | 10 | | (692,296,393,213) | (897,646,698,672) |
| - (Increase) / decrease in payables (exclusive of interest payables, corporate income tax payables) | 11 | | (7,228,785,804,732) | 7,645,239,825,877 |
| - (Increase) / decrease in prepaid expenses | 12 | | (3,826,859,596) | (51,781,511,343) |
| - (Increase) / decrease in trading securities | 13 | | (994,560,000,000) | (559,925,340,000) |
| - Interest paid | 14 | | (959,815,159,608) | (421,550,790,309) |
| - Corporate income tax paid | 15 | | (94,573,446,636) | (58,434,948,059) |
| - Other receipts from operating activities | 16 | | 3,780,000 | 1,331,801,795 |
| - Other payments on operating activities | 17 | | (13,638,137,314) | (8,099,762,549) |

| | | | |
|---|-----------|----------------------------|----------------------------|
| Net cash flows from operating activities | 20 | (9,012,078,644,379) | (2,226,000,992,875) |
| II. Cash flows from investing activities | | | |
| 1. Purchase or construction of fixed assets and other long-term assets | 21 | (2,153,024,873,461) | (2,128,566,266,172) |
| 2. Proceeds from disposals of fixed assets and other long-term assets | 22 | 420,218,181 | 6,387,492,443 |
| 3. Loans and purchase of debt instruments from other entities | 23 | (1,397,259,208,509) | (18,620,000,000) |
| 4. Collection of loans and repurchase of debt instruments of other entities | 24 | 142,927,850,420 | 20,070,000,000 |
| 5. Equity investments in other entities | 25 | (3,278,704,111,290) | (1,244,248,881,123) |
| 6. Proceeds from equity investment in other entities | 26 | 4,758,123,089,086 | 2,422,111,850,000 |
| 7. Interest and dividend received | 27 | 956,503,458,628 | 329,082,888,312 |
| Net cash flows from investing activities | 30 | (971,013,576,945) | (613,782,916,540) |
| III. Cash flows from financial activities | | | |
| 1. Proceeds from issuance of shares and receipt of contributed capital | 31 | 1,563,417,396,000 | |
| 3. Proceeds from borrowings | 33 | 14,524,415,243,151 | 5,609,384,789,291 |
| 4. Repayment of principal | 34 | (5,543,760,597,576) | (1,889,626,221,038) |
| 5. Repayment of financial principal | 35 | (2,970,639,710) | (1,166,008,447) |
| 6. Dividends or profits paid to owners | 36 | (417,581,080,874) | (125,636,406,651) |
| Net cash flows from financial activities | 40 | 10,123,520,320,991 | 3,592,956,153,155 |
| Net cash flows during the fiscal year | 50 | 140,428,099,667 | 753,172,243,740 |
| Cash and cash equivalents at the beginning of fiscal year | 60 | 903,386,455,277 | 150,211,393,104 |
| Effect of foreign exchange differences | 61 | 225,093,487 | 2,818,433 |
| Cash and cash equivalents at the end of fiscal year | 70 | 1,044,039,648,431 | 903,386,455,277 |

Prepared, 22 March 2022

Chairman



Nguyen Ho Nam

Chief Accountant

Hoang Thi Minh Chau

Preparer

Le Tri Hoang Uyen

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended as at 31 December 2021

BACKGROUND

TYPE OF OWNERSHIP

Bamboo Capital Joint Stock Company operates under Business License No. 0311315789 dated 07/11/2011 and the 23rd amendment dated 11 October 2021 issued by Department of Planning and Investment of Ho Chi Minh City.

The legal capital in Business License is
VND 2,975,371,740,000

The Owner's equity as at 31/12/2021 is:
VND 2,975,371,740,000

The Company's head office is located at 27C Quoc Huong, Thao Dien Ward, Thu Duc City, Ho Chi Minh City, Viet Nam.

BUSSINESS FIELDS

Production, trade and services.

BUSSINESS ACTIVITIES

Management consultancy activities (except for financial, accounting and legal consultancy). Investment consultancy activities (except for financial, accounting and legal consultancy). Agents, brokers (except real estate brokers). Introducing and promoting trade. Installing other construction systems (except mechanical processing, waste recycling, electroplating at the office). Wholesale of other machinery, equipment and spare parts. Computer programming. Computer consultancy and computer system administration. Activities of information technology services and other services related to computers. Repair computers and peripheral devices. Data processing, leasing and other related activities. Set up a comprehensive electronic information site. Trading real estate, land use rights of owners, users or renters. Wholesale of agricultural and forestry raw materials (except wood, bamboo and neohouzeaua) and live animals. Wholesale rubber latex nuggets, fertilizers (not working at the office). Wholesale of fertilizers, pesticides and chemicals used in agriculture. Producing feed for cattle, poultry and aquatic products. Selling spare parts and accessories of automobiles and other motor vehicles. Sell motorcycles, motorcycle. Selling spare parts and accessories of motorcycles and motorbikes. Car for rent. Maintenance and repair of automobiles, motorcycles, motorbikes and other motor vehicles (except mechanical processing, waste recycling, electroplating at the office). Construction of railways and road projects. Construction of houses of all kinds. Construction of public works. Construction of other civil engineering works. Prepare surface. Installation of other construction systems. Finish construction. Other specialized construction activities. Mining other non-ferrous metal ores. Exploitation of stone, sand, gravel and clay. Production of knitted fabrics, crochet fabrics and other non-woven fabrics. Production of carpets, blankets, cushions. Wholesale of fabrics, garments, shoes. Wholesale of automobiles and other motor vehicles. Retailing cars (9 seats or less). Dealer of cars and other motor vehicles. Sale food. Production, transmission and distribution of electricity. Wholesale of other construction materials and equipment. Wood gathering. Sawing, splitting, shaving and preserving wood. Production of plywood, veneers, plywood and other thin boards. Production of construction furniture. Fertilizer retail. Mining iron ore. Mining of uranium ore and thorium ore. Non-life insurance.

The normal ordinary course of business is 12 months.

OPERATING CHARACTERISTICS OF THE COMPANY DURING THE FINANCIAL YEAR THAT AFFECT FINANCIAL STATEMENT: NONE.

GROUP STRUCTURE

As at December 31, 2021, Bamboo Capital Joint Stock Company has 01 (one) representative office, 09 (nine) directly subsidiaries and 57 (fifty seven) subsidiaries indirectly controlled through subsidiaries. In addition, the Company has 03 (three) directly controlled associates and 09 (nine) associates indirectly controlled through subsidiaries.

| | |
|---|--------------|
| Total number of subsidiaries: | 66 Companies |
| - Number of subsidiaries to be consolidated: | 66 Companies |
| - Number of subsidiaries not to be consolidated: | 0 Company |
| - Number of associates consolidated by equity method: | 12 Companies |

»» LIST OF REPRESENTATIVE OFFICE

| Name | Address |
|--|--|
| Representative office of Bamboo Capital Joint Stock Company in Ha Noi City | No. 44 Nguyen Thai Hoc, Ba Dinh District, Ha Noi City. |

»» LIST OF CONSOLIDATED DIRECTLY SUBSIDIARIES

| Name | Address | Rate of ownership | Rate of benefit |
|---|---|-------------------|-----------------|
| Transport and Industry Development Investment JSC | 89 Cach Mang Thang Tam Street, Ben Thanh Ward, District 1, Ho Chi Minh City. | 51.54% | 51.54% |
| Nguyen Hoang Development JSC | Nhon Hoa Industrial Zone, Nhon Hoa Ward, An Nhon Town, Binh Dinh Province. | 75.86% | 59.52% |
| BCG Land JSC | 14th Floor, Vincom Center, 72 Le Thanh Ton Street, Ben Nghe Ward, District 1, Ho Chi Minh City. | 99.52% | 81.74% |
| Indochina Hoi An Beach Villas Company Limited | Block 1, Dien Duong Ward, Dien Ban Town, Quang Nam Province. | 89.00% | 89.00% |
| BCG Energy JSC | L14-08B, Vincom Center, 72 Le Thanh Ton Street, Ben Nghe Ward, District 1, Ho Chi Minh City. | 73.93% | 73.93% |
| Cat Trinh Industrial Area BCG JSC | Phong An Village, Cat Trinh Commune, Phu Cat District, Binh Dinh Province. | 80.00% | 80.00% |
| BCG Financial JSC | No. 27C Quoc Huong, Thao Dien Ward, Thu Duc City, Ho Chi Minh City. | 80.00% | 80.00% |
| AAA Assurance Corporation | 117-119 Ly Chinh Thang, District 3, Ho Chi Minh City. | 73.31% | 78.71% |
| Phoenix Mountain Company Limited | National Highway 1D, Area 2, Ghenh Rang Ward, Quy Nhon City, Binh Dinh Province. | 100% | 89.30% |

»» LIST OF CONTROLLED INDIRECTLY SUBSIDIARIES

| Name | Address | Rate of ownership | Rate of benefit |
|--|---|-------------------|-----------------|
| Antraco Joint Venture Company Limited | Ro Leng Hamlet, Chau Lang Commune, Tri Ton District, An Giang Province. | 51.00% | 25.77% |
| Tracodi Trading & Consulting JSC | 89 Cach Mang Thang Tam Street, Ben Thanh Ward, District 1, Ho Chi Minh City. | 55.00% | 28.35% |
| Tracodi Labour Export JSC | 89 Cach Mang Thang Tam Street, Ben Thanh Ward, District 1, Ho Chi Minh City. | 70.00% | 36.08% |
| Thanh Phuc JSC | D4, D5, D9, D10 Block - Dong Bac Song Cau Industrial Zone, Song Cau Town, Phu Yen Province. | 95.00% | 56.54% |
| BCG Wind Soc Trang JSC | Alley 1, TL 934 Street, Hoa My Hamlet, My Xuyen Town, My Xuyen District, Soc Trang Province. | 90.00% | 66.54% |
| BCG Thanh Hoa Energy JSC | 31 Road No.10, Hamlet 4, Nam Long Residential Area, An Thanh Commune, Ben Luc District, Long An Province. | 90.00% | 66.54% |
| Casa Marina Resort Travel JSC | National Highway 1D, Quarter 1, Bai Xep, Ghenh Rang Ward, Quy Nhon, Binh Dinh Province. | 70.00% | 57.22% |
| Gia Khang Investment Trading Services JSC | 218 Vo Van Ngan, Binh Tho Ward, Thu Duc City, Ho Chi Minh City. | 59.43% | 48.58% |
| Vxperia Trading JSC | No. 27C Quoc Huong, Thao Dien Ward, Thu Duc City, Ho Chi Minh City. | 65.00% | 53.13% |
| Helios Village JSC | 32, Hoang Dieu Street, Quarter 4, Nghia Trung Ward, Gia Nghia City, Dak Nong Province. | 80.00% | 65.39% |
| Pegas Company Limited | L14-08B, Vincom Center, 72 Le Thanh Ton Street, Ben Nghe Ward, District 1, Ho Chi Minh City. | 100.00% | 81.74% |
| Sao Sang Sai Gon Corporation | L14-08B, Vincom Center, 72 Le Thanh Ton Street, Ben Nghe Ward, District 1, Ho Chi Minh City. | 65.00% | 53.13% |
| Conbap Ecological Tourist Company Limited | Con Bap, Cam Nam Ward, Hoi An City, Quang Nam Province. | 50.10% | 40.95% |
| Nong thon Viet Energy Corporation | 14th Floor, Vincom Center, 72 Le Thanh Ton Street, Ben Nghe Ward, District 1, Ho Chi Minh City. | 60.00% | 42.34% |
| Skylar JSC | Floor 14-08A, VinCom Building, 72 Le Thanh Ton, Ben Nghe Ward, District 1, Ho Chi Minh City. | 99.00% | 73.19% |
| Clean Energy Vision Development JSC | Provincial Road 639, Hamlet 8 Dong, My Thang Commune, Phu My District, Binh Dinh Province. | 51.00% | 30.52% |
| Apollo Development JSC | Floor 14-08A, VinCom Building, 72 Le Thanh Ton, Ben Nghe Ward, District 1, Ho Chi Minh City. | 69.00% | 50.50% |
| Greensky Infnitive JSC | No. 27C Quoc Huong, Thao Dien Ward, Thu Duc City, Ho Chi Minh City. | 74.90% | 54.82% |
| BCG Evergreen JSC | 1/10 Ngo Van Tri, Quarter 2, Phu Loi Ward, Thu Dau Mot City, Binh Duong Province. | 51.00% | 37.33% |
| Thanh Nguyen Energy Development and Investment Company Limited | No.26 Tran Khanh Du, Cum 1, Dien Hong Ward, Pleiku City, Gia Lai Province. | 51.00% | 37.70% |
| Dong Thanh 1 Wind Power Company Limited | PG02-09, Cum 3, Ward 2, Tra Vinh City, Tra Vinh Town | 100.00% | 73.77% |
| Dong Thanh 2 Wind Power Company Limited | PG02-09, Cum 3, Ward 2, Tra Vinh City, Tra Vinh Town | 93.60% | 69.20% |

| Name | Address | Rate of ownership | Rate of benefit |
|--|---|-------------------|-----------------|
| Aurai Wind Energy JSC | 25/10 No.10 Street, Quarter 2, An Khanh Ward, Thu Duc City, Ho Chi Minh City. | 99.00% | 73.19% |
| BCG Vinh Long JSC | No.356, Cum 13, Hamlet Phu Tan, Trung Nghia Ward, Vung Liem District, Vinh Long Town. | 50.50% | 37.34% |
| Sustainable Energy Aspiration JSC | No. 27C Quoc Huong, Thao Dien Ward, Thu Duc City, Ho Chi Minh City. | 79.00% | 57.82% |
| MTV Apollo DV1 Company Limited | 344/38 DX80, Phan Dang Luu, Quarter 3, Hiep An Ward, Thu Dau Mot City, Binh Duong Province. | 100% | 50.50% |
| MTV Apollo DV2 Company Limited | 344/38 DX80, Phan Dang Luu, Quarter 3, Hiep An Ward, Thu Dau Mot City, Binh Duong Province. | 100% | 50.50% |
| BCG Ever1 Company Limited | 1/10 Ngo Van Tri, Quarter 2, Phu Loi Ward, Thu Dau Mot City, Binh Duong Province. | 100% | 37.33% |
| BCG Ever2 Company Limited | 1/10 Ngo Van Tri, Quarter 2, Phu Loi Ward, Thu Dau Mot City, Binh Duong Province. | 100% | 37.33% |
| BCG Ever3 Company Limited | 1/10 Ngo Van Tri, Quarter 2, Phu Loi Ward, Thu Dau Mot City, Binh Duong Province. | 100% | 37.33% |
| BCG Ever4 Company Limited | 1/10 Ngo Van Tri, Quarter 2, Phu Loi Ward, Thu Dau Mot City, Binh Duong Province. | 100% | 37.33% |
| Bleu Soleil JSC | No. 27C Quoc Huong, Thao Dien Ward, Thu Duc City, Ho Chi Minh City. | 50.90% | 37.25% |
| Bleu Solei-1 Build Company Limited | No. 27C Quoc Huong, Thao Dien Ward, Thu Duc City, Ho Chi Minh City. | 100% | 37.25% |
| Skylar1 Service Company Limited | No. 27C Quoc Huong, Thao Dien Ward, Thu Duc City, Ho Chi Minh City. | 100% | 37.25% |
| Skylar2 Build Company Limited | No. 27C Quoc Huong, Thao Dien Ward, Thu Duc City, Ho Chi Minh City. | 100% | 37.25% |
| Skylar3 Trading Company Limited | No. 27C Quoc Huong, Thao Dien Ward, Thu Duc City, Ho Chi Minh City. | 100% | 37.25% |
| Skylar4 Electrical Engineering Company Limited | No. 27C Quoc Huong, Thao Dien Ward, Thu Duc City, Ho Chi Minh City. | 100% | 73.19% |
| Greensky Infinitive 1 Service Company Limited | No. 27C Quoc Huong, Thao Dien Ward, Thu Duc City, Ho Chi Minh City. | 100% | 44.28% |
| Greensky Infinitive 2 Build Company Limited | No. 27C Quoc Huong, Thao Dien Ward, Thu Duc City, Ho Chi Minh City. | 100% | 44.28% |
| Greensky Infinitive 3 Trading Company Limited | No. 27C Quoc Huong, Thao Dien Ward, Thu Duc City, Ho Chi Minh City. | 100% | 44.28% |
| Greensky Infinitive 4 Electrical Engineering Company Limited | No. 27C Quoc Huong, Thao Dien Ward, Thu Duc City, Ho Chi Minh City. | 100% | 44.28% |
| BCG Ever5 Company Limited | 1/10 Ngo Van Tri, Quarter 2, Phu Loi Ward, Thu Dau Mot City, Binh Duong Province. | 100% | 37.28% |
| BCG Ever6 Company Limited | 1/10 Ngo Van Tri, Quarter 2, Phu Loi Ward, Thu Dau Mot City, Binh Duong Province. | 100% | 37.28% |

| Name | Address | Rate of ownership | Rate of benefit |
|---------------------------------|---|-------------------|-----------------|
| BCG Ever7 Company Limited | 1/10 Ngo Van Tri, Quarter 2, Phu Loi Ward, Thu Dau Mot City, Binh Duong Province. | 100.00% | 37.28% |
| Casper Solar JSC | No. 27C Quoc Huong, Thao Dien Ward, Thu Duc City, Ho Chi Minh City. | 99.00% | 72.46% |
| Cosmos Solar JSC | No. 27C Quoc Huong, Thao Dien Ward, Thu Duc City, Ho Chi Minh City. | 99.00% | 72.46% |
| Herb Solar JSC | No. 27C Quoc Huong, Thao Dien Ward, Thu Duc City, Ho Chi Minh City. | 99.00% | 72.46% |
| Orchid Solar JSC | No. 27C Quoc Huong, Thao Dien Ward, Thu Duc City, Ho Chi Minh City. | 99.00% | 72.46% |
| Rose Solar JSC | No. 27C Quoc Huong, Thao Dien Ward, Thu Duc City, Ho Chi Minh City. | 99.00% | 72.46% |
| Sunflower Solar JSC | No. 27C Quoc Huong, Thao Dien Ward, Thu Duc City, Ho Chi Minh City. | 99.00% | 72.46% |
| Violet Solar JSC | No. 27C Quoc Huong, Thao Dien Ward, Thu Duc City, Ho Chi Minh City. | 99.00% | 72.46% |
| BCG Khai Long 2 Wind Energy JSC | PG3-17, SH4, 7A Street, Cum 5, Ward 1, Ca Mau City, Ca Mau Province. | 51.00% | 37.33% |
| BCG Khai Long 3 Wind Energy JSC | PG3-17, SH4, 7A Street, Cum 5, Ward 1, Ca Mau City, Ca Mau Province. | 99.98% | 37.32% |
| Tapiotek JSC | Group 7, Quarter 4, Chau Thanh Town, Chau Thanh District, Tay Ninh Province. | 81.25% | 38.93% |
| BCG GAIA JSC | No. 27C Quoc Huong, Thao Dien Ward, Thu Duc City, Ho Chi Minh City. | 99.90% | 73.86% |
| An Giang Real Estate JSC | 59 Tran Hung Dao, My Binh Ward, Long Xuyen City, An Giang province. | 85.71% | 67.46% |
| Life Purity Clean Water JSC | No. 27C Quoc Huong, Thao Dien Ward, Thu Duc City, Ho Chi Minh City. | 51.00% | 26.29% |

»» LIST OF JOINT VENTURES, ASSOCIATES

| Name | Address | Rate of ownership | Rate of benefit |
|--|---|-------------------|-----------------|
| Aussino Highland Agriculture Joint Stock Company | L14-08B, Vincom Center, 72 Le Thanh Ton Street, Ben Nghe Ward, District 1, Ho Chi Minh City. | 49.00% | 49.00% |
| B.O.T DT 830 Company Limited | 90 Street No.10, Hamlet 4, Nam Long Residential Area, Long Thanh Commune, Ben Luc District, Long An Province. | 48.00% | 48.00% |
| BCG Bang Duong Energy JSC | 31 Street No.10, Hamlet 10, Nam Long Residential Area, An Thanh Town, Ben Luc District, Long An Province. | 37.49% | 29.70% |
| Taxi Vietnam Company Limited | Lot IV - 15B Street No. 4 - Tan Binh Industrial Park, Tay Thanh Ward, Tan Phu District, Ho Chi Minh City. | 30.00% | 15.46% |
| Skylight Power Company Limited | Floor 14, Vincom Center, 72 Le Thanh Ton Street, Ben Nghe Ward, District 1, Ho Chi Minh City. | 50.00% | 36.97% |

»» LIST OF INDIRECTLY ASSOCIATES CONTROLLED BY SUBSIDIARIES

| Name | Address | Rate of ownership | Rate of benefit |
|--|--|-------------------|-----------------|
| Hanwha - BCG Bang Duong Energy JSC | 90 Street No.10, Hamlet 4, Nam Long Residential Area, Long Thanh Commune, Ben Luc District, Long An Province. | 32.48% | 24.01% |
| Duong Phong Energy Joint Stock Energy | Office 02, 10th Floor, Pearl Plaza Building, 561A Dien Bien Phu, Ward 25, Binh Thanh District, Ho Chi Minh City. | 50.00% | 36.97% |
| Bac Ha Mineral JSC | Na Pan 1 Village, Vu Son Commune, Bac Son District, Lang Son Province. | 43.85% | 26.10% |
| 3K Plus Viet Nam JSC | 43 Phan Boi Chau, Thach Thang Ward, Hai Chau District, Da Nang City. | 20.00% | 10.31% |
| Hanwha BCGE O&M Limited Liability Company | No. 27C Quoc Huong, Thao Dien Ward, Thu Duc City, Ho Chi Minh City. | 49.00% | 36.23% |
| An Khang Land Service Trading Investment JSC | No. 19 Street 11, Quarter 1, Linh Tay Ward, Thu Duc City, Ho Chi Minh City. | 49.00% | 23.80% |
| BCG - SP Greensky JSC | No. 27C Quoc Huong, Thao Dien Ward, Thu Duc City, Ho Chi Minh City. | 50.00% | 36.60% |

ACCOUNTING PERIOD AND RECORDING CURRENCY

ACCOUNTING PERIOD

Annual accounting period commences from 01/01 and ends on 31/12.

ACCOUNTING CURRENCY

The Company maintains its accounting records in Viet Nam Dong (VND).

ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM

ACCOUNTING SYSTEM

The company applies Vietnamese Accounting Regime for Enterprise issued under Circular No.200/2014/TT-BTC dated December 22, 2014 and Circular No.202/2014/TT-BTC dated December 22, 2014 by Ministry of Finance.

ANNOUNCEMENT ON COMPLIANCE WITH VIETNAMESE STANDARDS AND ACCOUNTING SYSTEM

The company applies Vietnamese Accounting Standards and supplement documents issued by the State. Financial statements are prepared in accordance with regulations of each standard and supplement documents as well as with current accounting system.

ACCOUNTING POLICIES APPLIED

ACCOUNTING PRINCIPLES OF CASH AND CASH EQUIVALENTS

RECOGNITION OF CASH

Cash are cash on hand, cash in bank, cash in transits at the time to prepaid the Financial Statements.

RECOGNITION OF CASH EQUIVALENTS

Cash equivalents are short term investments for a period not exceeding 03 months that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value from the date of purchase to the date of financial statements.

PRINCIPLE AND METHOD OF CONVERTING OTHER CURRENCIES

Transactions in currencies other than Vietnam Dong must be recorded in original currency and converted into Vietnam Dong according to actual exchange rates of the commercial bank where the enterprise regularly enters into transactions or the mobile weighted mean exchange rate.

At the reporting date, the company is requested to revalue the balance of foreign as follows:

- The actual exchange rates is used to revaluation of accounts derived from foreign currencies classified as assets: Buying exchange rates of the commercial bank where the enterprise regularly enters into transactions on the date on which the financial statement is prepared;
- The actual exchange rates is used to revaluation of accounts derived from foreign currencies classified as liabilities: Selling exchange rates of The commercial bank where The enterprise regularly enters into transactions on The date on which The financial statement is prepared.

ACCOUNTING PRINCIPLES OF INVESTMENTS

Financial investment is the outside investments with purpose to use capital reasonably and improve efficiency of business operations such as investments in subsidiaries, joint ventures, cooperation, investment in securities and other financial investments.

Classification of investments when the financial statements are prepared in accordance with:

- The investments have recovered the remaining term not exceeding 12 months or in a cycle business is classified as short term;
- The investments have recovered the remaining term over 12 months or more than a cycle business are classified as long-term.

TRADING SECURITIES

Trading securities are the investment in securities and other financial instruments for trading purposes (hold for increasing price to sell for profit.) Trading securities include:

- Stocks and listed bonds;
- The securities and other financial instruments such as commercial bill, forward contracts, swap contracts ...

Trading securities must be recorded in the ledger according to original prices. The trading securities shall be recorded when the investors acquire ownership.

The dividends paid in the period before investment date shall be recorded as a decrease in value of investment. When the investor receives additional shares without payment to issue from capital surplus shares, capital expenditure funds or dividends in shares, the investors only monitor the quantity of additional shares.

In case, share is exchanged, its value must be determined according to fair value on the exchanging date.

The cost shall be determined in accordance with weighted average method when trading securities are liquidated or transferred.

Provisions for decline in value of trading securities: the value of loss may occur if there are reliable evidences showing the market value of the Company's trading securities are lower than book value. The provision shall be additionally created or reverted at the reporting date and shall be recorded in financial expense.

HELD TO MATURITY INVESTMENTS

This investment shall not record bonds and debt securities held for sales. This investment is used to record current amounts and increases and decreases in held to maturity investments (other than trading securities), such as: term deposits (including treasury bills, promissory notes), bonds, preference shares which the issuer is required to re-buy them in a certain time in the future and held to maturity loans to earn profits periodically and other held to maturity investments.

Provision for investments held: the nature of investments held to maturity similar to the receivables should be provision for bad debts when financial statements are prepared. The creating or reverting of allowance for decline in value of trading securities shall be carried out at the time in which the financial statement is prepared and record it to financial expenses within a period.

INVESTMENTS IN SUBSIDIARIES, JOINT VENTURES, ASSOCIATES

Investments in subsidiaries and associates are stated at original cost. Distributions from accumulated net profits from subsidiaries and associates arising after the date of acquisition are recognized in the financial income. Other distributions (except net profits) are considered a recovery of investments and are deducted to the cost of the investment.

The Company applies accounting regulations on jointly controlled operations and jointly controlled assets as on normal business activities. In which:

- Monitoring incomes, expenses of joint ventures separately and allocated to parties of joint ventures;
- Monitoring contributed assets, contributed capital, liabilities separately in the joint ventures arising from operating joint venture.

Expenses directly related to investments in joint ventures and associates have been recorded as financial expense in the period.

Provision for investment losses in other units: losses of subsidiaries, joint ventures, associates have led to loss of capital or provision of investors by declining value of investments. The provision is created or reverted at the reporting date for each investment and are recorded in financial expenses in the period.

OTHER INVESTMENTS

As investments in equity of other entities, but not control or joint control, no significant influence on the investment.

ACCOUNTING PRINCIPLES OF RECORDING RECEIVABLES

The receivables shall be kept records in details according to period receivables, entities receivables, types of currency receivable and other factors according to requirements for management.

The amounts receivable shall be classified into trade receivables, intra-company receivables, and other receivables following rules below:

- Trade receivables include commercial receivables generating from purchase-sale related transactions, such as: receivables from sales, services, liquidation or transfer of assets (fixed assets, investment property, and financial investments) between enterprises and buyers (independent unit against buyers, including receivables between parent companies and subsidiary companies or joint-venture companies). Those receivables include receivables from sale of exported goods given by the trustor through the trustee;
- Intra-company receivables include receivables between superior organizations and affiliated organizations having no legal status and dependent cost-accounting;
- Other receivables include non-commercial or non-trading receivables.

Whenever preparing financial statements as prescribed, the receivables shall be classified:

- The amounts receivable from customer with the remaining recovery term within 12 months or within a normal operating cycle at the time of reporting is classified short-term receivables;
- The amounts receivable from customer with the remaining recovery term more than 12 months or more than one normal operating cycle at the time of reporting is classified long-term receivables.

At the time the financial statements are prepared in accordance with law, the Company revalued the balance of receivable denominated in foreign currencies (excluding prepayments to suppliers, if at the time of reporting there solid evidence about the seller cannot provide goods, services and company will have to take back the prepayments in foreign currency, these amounts are considered monetary denominated in foreign currencies) in proportion foreign currency purchase price of commercial banks where the company often traded at the time of making financial statements.

Provisions for bad debts: The bad debts are make provision at the balance sheet date. The provision or reversal is made at the reporting date and is recorded as management expense of the fiscal year. For the long-term bad debts in many years, the company tried to collect but cannot and there is evidence that the client has insolvency, the company may sell these long-term bad debts to debt collection company or write off (according to regulations and charter of the company).

ACCOUNTING PRINCIPLES OF INVENTORY

INVENTORIES

Inventories are stated at original cost. Where the net realizable value is lower than cost, inventories should be measured at the net realizable value. The cost of inventories should comprise all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

The assets was purchased by the Company for the production, use or sale are not presented as inventories in the Balance Sheet which is presented as long-term assets, including:

- Unfinished goods, if their period of production or circulation exceeding a normal business cycle;
- With regard to equipment and spare parts for replacement whose preserve period is more than 12 months or more than an ordinary course of business.

THE COST OF INVENTORY

The cost of inventory at the year-end is calculated by weighted average method.

For goods in batches, the company recognizes the value of ex-warehoused goods according to the specific identification method.

THE RECORD OF INVENTORY

Inventory is recorded by the perpetual method.

ALLOWANCES FOR DECLINE IN VALUE OF INVENTORIES

At the end of the accounting period, if inventories do recover enough at its historical value not because of damage, obsolescence, reduction of selling price. In this case, the provision for inventories is recognized. The provision for decline in inventories is the difference between the historical value of inventories and its net realizable value.

ACCOUNTING PRINCIPLES OF ACCOUNTING AND DEPRECIATION FIXED ASSETS, FINANCIAL LEASE FIXED ASSETS, INVESTMENT REAL PROPERTY

Fixed assets are stated at the historical cost. During the using time, fixed assets (tangible and intangible) are recorded at cost, accumulated depreciation and net book value.

Historical cost of a finance lease is recognized as the fair value of the leased asset or the present value of the minimum lease payment (where the fair value is higher than the present value of the lease payment) plus initial direct costs incurred in connection with financial leases. If input VAT is deductible, the present value of minimum rental payments does not include input VAT.

During the period of use, the Company depreciates fixed assets into production and business costs of fixed assets related to production and business. Particularly, intangible fixed assets that are land use rights are amortized only for intangible fixed assets that are land use rights with definite term. Investment properties awaiting price increase are not depreciated, but only determine the loss caused by their devaluation.

Depreciation is provided on a straight-line basis. Depreciation period is estimated consistent with the guidance in Circular No. 45/2013/TT-BTC dated March 25, 2013 and Circular No. 147/2016/TT-BTC dated October 13, 2016 of the Ministry of Finance.

| | Estimated useful life |
|---|-----------------------|
| - Buildings and Structures | 05 - 50 |
| - Transportation equipments, transmitters | 06 - 10 |
| - Machinery, equipments | 03 - 20 |
| - Office equipment and furniture | 03 - 10 |
| - Computer software | 03 - 05 |
| - Other assets | 04 - 25 |

ACCOUNTING PRINCIPLES OF BCC

A BCC means a Cooperation contract between two or more ventures in order to carry out specific business activities, but it does not require establishment of a new legal entity. In any cases, when receiving money or assets from other entities in the BCC, they should be recorded to liabilities, not be recorded to owner's equity. BCC have the following forms:

- BCC in the form of jointly controlled assets;
- BCC in the form of jointly controlled operations;
- BCC in the form of shares of post-tax profits.

ACCOUNTING PRINCIPLES OF PREPAID EXPENSES

The calculation and allocation to expense to each accounting period based on the nature, level of each prepaid expense to determine the allocation method properly and consistently.

Prepaid expense is recorded separately: incurred, allocated amount to its cost center and carried amount.

The prepaid expenses shall be classified:

- Prepaid expense related to purchase or service less than 12 months or 01 normal production period, from incurred date, are recorded as short - term;
- Prepaid expense related to purchase or service over than 12 months or 01 normal production period, from incurred date, are recorded as long - term.

ACCOUNTING PRINCIPLES FOR LIABILITIES

All payables must be recorded detail by aging, by each client and in original currency if any and others details depending on the management request of the Company.

Liabilities shall be classified into trade payables, intra-company payables and other payables according to following rules:

- Trade payables include commercial amounts payable arisen from purchase of goods, services or asset and the seller is independent with the buyer, including amounts payables between parent company and subsidiaries, joint ventures or associates). Amounts payable include amounts payable when importing through the trustee (in the import trust transaction);
- Intra-company payables include amounts payable between parent company and dependent accounting subsidiaries having no legal status;
- Other payables include non-commercial amounts payable, or amounts payable relating to trading in goods or services.

The liabilities shall be classified:

- Having maturity less than 12 months or 01 normal production period are recorded as short - term;
- Having maturity over than 12 months or 01 normal production period are recorded as long - term.

At the reporting date, the Company revaluates the payables which have balance in foreign currency (except for advance from clients; if we have evidence that the supplier will not supply the good or provide the service and the company will receive back this advance in foreign currency, this advance will be treated as monetary item having foreign currency) at the selling price quoted by commercial bank which is trading with the Company at the reporting date.

RECOGNITION OF LOANS AND FINANCIAL LEASE PAYABLES

Loans in the form of bond issues or preference shares that require the issuer to repurchase at a certain time in the future are not reflected in this item.

Loans and debts should be tracked in detail for each object, each contract and each type of loaned asset. Leases are stated at the present value of minimum rental payments or the fair value of the leased property.

Classifications of borrowings and financial lease payables when preparing financial statements are as follows:

- Loans and financial lease liabilities with the remaining repayment term not exceeding 12 months are classified as short-term;
- Loans and financial leases with the remaining repayment term more than 12 months are classified as long-term.

At the time of preparing the financial statements in accordance with the law, the Company reassesses the balance of foreign currency loans and financial lease liabilities at the selling rate of foreign currency of the commercial bank where the Company normally have transactions at the time of making financial statements.

RECOGNITION AND CAPITALIZATION OF BORROWING COSTS

Borrowing costs are recognized into operating costs during the period, except for which directly attributable to the acquisition, construction or production of a qualifying asset included (capitalized) in the cost of that asset, when gather sufficient conditions as regulated in VAS "Borrowing costs".

ACCOUNTING PRINCIPLES OF ACCRUED EXPENSES

Payables for purchase, using service from suppliers or providing already by supplier but not yet paid due to lack of supporting documents and payables to employee are allowed to record to expense to match the matching concept between revenue and expense. The accrual must be calculated carefully and must have proper evidence. When these expenses arise, if there is any difference with the amount charged, accountants additionally record or make decrease to cost equivalent to the difference.

ACCOUNTING PRINCIPLES OF OWNER'S EQUITY

Equity of the owners is recorded according to the actual contributed capital of the owner.

Share premium is recognized according to the greater / or smaller difference between the actual issue price and the par value of the shares upon the initial issue, additional issue or re-issuance of treasury stocks.

Other capital of the owner is recorded according to the residual value between the fair value of assets donated or donated by other organizations or individuals after deducting (-) payable taxes (if any.) in relation to these donated or donated assets and no addition of business capital resulting from business performance.

Treasury shares are shares issued by the Company and then redeemed. Treasury shares are recognized at actual value and presented in the Balance Sheet as a decrease in equity.

Dividends payable to shareholders are recognized as the payable on the balance sheet of the Company after the notice of dividend payment from the Board of Management of the Company.

The exchange rate difference reflected on the balance sheet is the exchange rate difference arising or revalued at the end of the period of foreign currency assets of capital construction investment activities.

Undistributed earnings is the profit of business operations after deduction (-) regulated items due to applying a change in accounting retrospectively or to make a retrospective restatement to correct materiality in previous year.

ACCOUNTING PRINCIPLES OF REVENUES

REVENUE FROM SALE OF GOODS

Revenue from sale of goods should be recognized when all the following conditions have been satisfied:

- The significant risks and rewards of ownership of the goods have been transferred to the buyer;
- The Company retains neither continuing managerial involvement as a neither owner nor effective control over the goods sold;
- The amount of revenue can be measured reliably;
- The economic benefits associated with the transaction of goods sold have flown or will flow to the Company;
- The costs incurred or to be incurred in respect of the transaction of goods sold can be measured reliably.

REVENUE FROM RENDERING OF SERVICES

Rendering of services is recognized when the outcome of that transaction can be reliably determined. In case the provision of services involves several periods, revenue is recognized in the period according to the result of the completed work on the balance sheet date of that period. The result of a service provision transaction is determined when the following conditions are satisfied:

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

The part of completed service provision work is determined by the method of evaluating the work completed.

FINANCIAL INCOME

Revenue arising from interests, copyrights, dividends, distributed profits and other revenues from financial activities are recognized when the following two (02) conditions are satisfied simultaneously:

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

Dividends and profits distributed are recognized when the Company is entitled to receive dividends or receive profits from capital contribution.

PRINCIPLES OF RECORDING CONSTRUCTION CONTRACT REVENUE

Revenue from construction contracts are recognized in one of the two following cases:

- The construction contract defines that the contractor shall be entitled to payment basing on the progress: when the result of construction contract are estimated reliably, turnover from the construction contract is recorded proportionally to part of finished volume which was determined by contractors at the reporting time;
- The construction contract defines that the contractor shall be entitled to payment basing on finished volume: when the result of construction contract are estimated reliably, turnover from the construction contract is recorded proportionally to part of finished volume which was approved by customer.

When the result of the construction contract cannot be estimated reliably, turnover from the construction contract recognized corresponding to the incurred costs that the reimbursement is relatively certain.

INSURANCE PREMIUM REVENUE

Premium revenue is recognized when the insurance policy comes into force (when liability arises) for the original insurance business or when confirmation of reinsurance payment is received from the ceding companies insurance for reinsurance. This revenue includes premiums receivable due and excludes premium revenue received before the due date and premiums receivable that are more than 30 days past due.

In the event that the risk has been canceled and a refund of the premium is required, the recognized premium revenue is adjusted by subtracting the amount of the premium refund incurred accordingly.

OTHER INCOME

Other income includes income from other activities: disposal of asset; penalty receipt, compensation, collection of bad debt which was write off, unknown payables, gift in cash or non-cash form...

ACCOUNTING PRINCIPLES FOR REVENUE DEDUCTIONS

The decrease adjustment of revenue shall be as follows:

- The decrease adjustment of revenue in the incurring period if revenue deductions incurred in the same period of consumption of products, goods and services;
- The decrease adjustment of revenue as follows if revenue deductions incurred in the next period of consumption of products, goods and services:
 - + Record a decrease in revenue on the current financial statements if the revenue deductions incur before reporting date;
 - + Record a decrease in revenue on the next financial statements if the revenue deductions incur after reporting date.

Trade discount is the discount for customers whom bought large quantity of goods.

Sales rebate is the deduction to the buyer because products, goods are bad, degraded or improper as prescribed in contract.

Sales return are reflected the value of the products, goods which customer returns due to causes such as violations of economic contracts, bad, degraded, wrong category or improper goods.

ACCOUNTING PRINCIPLES OF COST OF GOODS SOLD

Cost of goods sold includes cost of finished goods, trade goods, services, property, construction unit sold in the production period and expense related to real estate activities...

Damaged or lost value is allowed to record to cost of goods sold after deduction of compensation (if any).

For the used material over the normal production capacity, labor and general production cost is not allowed to record to production cost but allowed to record to cost of goods sold after deduction of compensation (if any), even these finished goods are not sold.

COST OF INSURANCE CLAIM

Claims and loss assessment expenses are recognized in the consolidated statement of income when the insured events occur. Compensation and loss assessment expenses are recognized in the financial year based on the estimated final compensation amount and related loss assessment expenses.

Changes in claim cost estimates (loss assessment and claim costs) are regularly reviewed, and the difference between the estimated claims payable and the actual amount of the claim payable are recognized in the consolidated statement of income in the year in which those estimates are changed or the payments are made.

Claims, such as liquidation of a processed loss or damage to a third party, are measured at real realizable value and are recognized as deductions for insurance claim expenses during the year.

EXPENSES FOR INSURANCE EXPLOITATION

All insurance operating costs less commissions from the issuance or renewal of insurance policies are recognized in the consolidated statement of income when incurred.

ACCOUNTING PRINCIPLES OF FINANCIAL EXPENSES

Expenses recognized into financial expenses include:

- Expenses or losses related to financial investment activities;
- Loan and borrowing costs;
- Losses due to exchange rate changes of transactions related to foreign currencies;
- Provision for devaluation of securities investment.

The above items are recorded according to the total arising in the year, not offset with financial income.

ACCOUNTING PRINCIPLES OF SELLING EXPENSES AND GENERAL ADMINISTRATION EXPENSES

Selling expenses record expenses actually incurred in process of selling products, goods, providing services.

Administrative expense reflects the general expense of the company, including: labor cost; social and health insurance, unemployment fund, union cost of management employee; office material expense, tools, depreciation of assets using for management; land rental, business license tax; bad debt provision; outsourcing expense and other cash expenses...

ACCOUNTING PRINCIPLES OF CURRENT CORPORATE INCOME TAX EXPENSES

Current income tax expense is calculated basing on taxable profit and income tax rate applied in the current year.

Deferred income tax expense is determined on the basis of deductible temporary differences, taxable temporary differences and corporate income tax rate.

RELATED PARTIES

The party is considered as related party if one party has capacity to control or has significant impact to other party in the decision of financial and operation activities. All parties are recognized as related parties if having the same control or significant impact.

In the review of related parties, nature of the relationship is considered more than legal form.

FINANCIAL INSTRUMENTS

Based on Circular No. 75/2015/TT-BTC dated May 18, 2015 of the Ministry of Finance, before the Accounting Standards on financial instruments and guiding documents were issued, the Board of Directors decided not to present and explain financial instruments according to Circular No. 210/2009/TT-BTC in the Company's financial statements.

ACCOUNTING PRINCIPLES AND METHODS OF PRESENTING THE CONSOLIDATED FINANCIAL STATEMENTS

ACCOUNTING METHODS FOR BUSINESS COMBINATION TRANSACTIONS THROUGH ONCE BOUGHT

In the consolidated balance sheet, the carrying amount of the investment of the parent company in a subsidiary and the parent company's ownership in the fair value of net assets of subsidiaries at date of acquisition must be eliminated completely, the following principles:

- Parent Company shall recognize assets and liabilities of the subsidiary according to the fair value at the acquisition date;
- The parent company must recognize private share of uncontrolled shareholders in the difference between fair value and book value of net assets of subsidiaries at the acquisition date;
- The parent company recorded deferred tax payable for assets, liabilities of the subsidiaries have a higher fair value book value; Recognition of deferred tax assets for assets, liabilities of the subsidiaries with fair value less than the book value.

Goodwill or gains from transactions in buying cheap subsidiaries (if any) were recorded simultaneously while eliminating investments in the parent company's subsidiaries.

METHOD RECOGNIZED INTERESTS OF NON-CONTROLLING SHAREHOLDERS

In the consolidated balance sheet, Shareholder's benefit uncontrolled in the fair value of net assets of subsidiaries identify and present as a separate indicator in the equity.

The losses in the subsidiary must be divided in proportion to the ownership of non-controlling shareholders, including the case that the larger the ownership of non-controlling shareholders in subsidiary net assets.

In consolidated income statement, Shareholder's benefit uncontrolled identify and present separately under "Profit after tax of non-controlling shareholders." Shareholder Benefits uncontrolled determined based on the percentage of Shareholder's benefit uncontrolled and profit after tax corporate income of subsidiaries. Income of non-controlling shareholders in the results of operations of subsidiaries are reflected under "Profit after tax of non-controlling shareholders - Code 62".

In addition to the above, shareholder's benefit uncontrolled also affected by other internal transactions.

ACCOUNTING METHODS OF RECOGNIZING PROFIT AND LOSS WHEN THERE IS A CHANGE OWNERSHIP PERCENTAGE AT SUBSIDIARIES.

If after controlling subsidiary, if the parent company continues to invest in subsidiaries to increase holding rate, the difference between the cost of additional investments and the book value of net assets subsidiary must be recognized in profit after tax retained and view as equity transactions (not recorded as goodwill or gains from cheap buying). In this case, the parent company does not make the recognition of the net assets of the subsidiary under the fair value as at the time of controlling subsidiaries.

In the business combination transaction via multiple stages, before adjusting investments of the parent company and its subsidiaries, the accounting must make some adjustments to the cost of the parent company's investments on the consolidated financial statements.

METHODS OF ADJUSTING INTERNAL TRANSACTIONS

Adjusting the influence of selling inventory transactions in the internal

In the consolidated financial statements, revenue and cost of goods consumed within the group should be eliminated entirely. Unrealized profits from sales transactions is reflected in the value of inventories should be eliminated completely.

Adjusting the internal loans

If the units in a corporation has been borrowed together, the balance of loans within the group are reflected in the item "Short-term borrowings and finance lease liabilities", "Long-term borrowings and finance lease liabilities", the item "Short-term loan receivables", "Long-term loan receivables" shall be eliminated entirely. Accordingly, income from lending and borrowing costs have also eliminated entirely in the consolidated financial statements.

Adjusting other internal items

The balance of asset and liability items arise from transactions between entities within the Group, such as receivables, payables, unrealized revenue, upfront costs ... must be completely excluded when preparing consolidated financial statements.

Revenues, income, cost, expense arise from other transactions within the group, such as income from financial activities and financial costs arise from the revaluation of cash items denominated in foreign currencies, revenue for rent, service providers... within the consortium should be eliminated completely.

GOODWILL

Goodwill arises from the acquisition of subsidiaries, joint ventures and associates. Goodwill is determined at original cost subtracting accumulated amortization. Original cost of goodwill is the difference between the cost of investments and the fair value of the net assets may be identified by the subsidiary at the date of acquisition by the parent company holding (parent company holding time keep control of subsidiaries).

Goodwill arise from the acquisition of subsidiaries that is amortized on a straight line basis over 10 years. The carrying value of goodwill in the acquisition of subsidiaries is reduced to the recoverable value when the Executive Board determined that it cannot be fully recovered.

NOTES TO THE CONSOLIDATED BALANCE SHEET

CASH AND CASH EQUIVALENTS

Currency: VND

| Items | Closing balance | Opening balance |
|------------------------|--------------------------|------------------------|
| - Cash on hand | 11,327,880,334 | 25,378,528,597 |
| - Cash in bank | 641,671,850,594 | 790,817,956,123 |
| - Cash in transit | 309,917,503 | 69,970,557 |
| - Cash equivalents (*) | 390,730,000,000 | 87,120,000,000 |
| Total | 1,044,039,648,431 | 903,386,455,277 |

Notes:

(*) Cash in banks with term not exceeding 03 months at commercial banks of Parent company - Bamboo Capital Joint Stock Company and subsidiaries. In which, VND 102,830,000,000 was mortgaged for loans at banks (See Notes to V.20 of these financial statements).

TRADE RECEIVABLES

Currency: VND

| Items | Closing balance | Opening balance |
|--|------------------------|------------------------|
| a. Short-term trade receivables | 520,123,014,077 | 901,498,322,187 |
| - Dragon Lane Investment Holding Limited | 66,488,234,400 | 116,200,500,000 |
| - Electricity Power Trading Company | 51,858,797,405 | - |
| - Lion City Development Joint Stock Company | - | 322,250,000,000 |
| - Others | 401,775,982,272 | 463,047,822,187 |
| b. Long-term trade receivables | | |
| c. Trade receivables from related parties | | |

REPAYMENTS TO SUPPLIERS

Currency: VND

| Items | Closing balance | Opening balance |
|---|--------------------------|------------------------|
| a. Short-term repayments to suppliers | 1,265,926,628,464 | 757,200,946,393 |
| - Orchid Service and Investment Joint Stock Company | 156,202,000,000 | 98,375,000,000 |
| - Green Solution Joint Stock Company | - | 70,000,000,000 |
| - Powerchina Viet Nam Company Limited | - | 94,725,772,843 |
| - Plus Investment Joint Stock Company | 497,811,000,000 | 160,000,000,000 |
| - Vu Tuan Trading Joint Stock Company | 182,963,000,000 | 30,000,000,000 |
| - MGM Hanbit Joint Stock Company | - | 120,000,000,000 |
| - Copper Mountain Energy Joint Stock Company | 100,000,000,000 | - |
| - Others | 328,950,628,464 | 184,100,173,550 |
| b. Long-term repayments to suppliers | | |

FINANCIAL INVESTMENTS

Currency: VND

| Items | Closing balance | | | Opening balance | | |
|--|--------------------------|------------------------|------------------------|------------------------|-----------------------|-----------------------|
| | Cost | Fair value | Provision | Cost | Fair value | Provision |
| a. Trading securities | 1,001,401,748,890 | - | - | 566,767,088,890 | - | - |
| - Total value of shares | 1,001,401,748,890 | - | - | 566,767,088,890 | - | - |
| + Petro Vietnam Insurance JSC | 853,200 | 853,200 | - | 853,200 | 853,200 | - |
| + Ba Ria Thermal Power JSC | 53,000,000 | 53,000,000 | - | 53,000,000 | 53,000,000 | - |
| + Vidipha Central Pharmaceutical JSC | 445,939,200 | 445,939,200 | - | 445,939,200 | 445,939,200 | - |
| + An Giang Mechanical JSC | 451,655,840 | 451,655,840 | - | 451,655,840 | 451,655,840 | - |
| + Vien Lien JSC | 257,400 | 257,400 | - | 257,400 | 257,400 | - |
| + Techno - Agricultural Supplying JSC | 43,250 | 43,250 | - | 43,250 | 43,250 | - |
| + Phu Tam Khoi JSC | 5,890,000,000 | 5,890,000,000 | - | 5,890,000,000 | 5,890,000,000 | - |
| + Vinahud Urban And Housing Development Investment JSC | 4,560,000,000 | 4,560,000,000 | - | - | - | - |
| + Tien Phong Commercial Joint Stock Bank (1) | 990,000,000,000 | 1,662,525,000,000 | - | - | - | - |
| + Xuan Phu Hai Investment and Construction JSC | - | - | - | 559,925,340,000 | 559,925,340,000 | - |
| Total | 1,001,401,748,890 | - | - | 566,767,088,890 | - | - |
| b. Held to maturity investments | | | | | | |
| b.1. Short-term (2) | 582,012,380,000 | 582,012,380,000 | 582,012,380,000 | 27,000,000,000 | 27,000,000,000 | 27,000,000,000 |
| - Cash in bank at Bank for Investment and Development of Vietnam | 16,480,000,000 | 16,480,000,000 | 16,480,000,000 | 6,680,000,000 | 6,680,000,000 | 6,680,000,000 |
| - Cash in bank at Tien Phong Commercial Joint Stock Bank | 68,020,000,000 | 68,020,000,000 | 68,020,000,000 | 18,620,000,000 | 18,620,000,000 | 18,620,000,000 |

| Items | Closing balance | | Opening balance | |
|---|------------------------|------------------------|------------------------|------------------------|
| | Historical cost | Book value | Historical cost | Book value |
| - Cash in bank at Vietnam Bank for Agriculture and Rural Development | 1,600,000,000 | 1,600,000,000 | 1,600,000,000 | 1,600,000,000 |
| - Cash in bank at Vietnam Prosperity Joint Stock Commercial Bank - Ben Thanh Branch | 100,000,000 | 100,000,000 | 100,000,000 | 100,000,000 |
| - Cash in bank at Saigon Hanoi Commercial Joint Stock Bank | 1,312,380,000 | 1,312,380,000 | - | - |
| - Cash in bank at Asia Commercial Joint Stock Bank | 57,500,000,000 | 57,500,000,000 | - | - |
| - Cash in bank at Bac A Commercial Joint Stock Bank | 73,000,000,000 | 73,000,000,000 | - | - |
| - Cash in bank at Ban Viet Commercial Joint Stock Bank | 32,000,000,000 | 32,000,000,000 | - | - |
| - Cash in bank at Nam A Commercial Joint Stock Bank | 31,000,000,000 | 31,000,000,000 | - | - |
| - Cash in bank at Ho Chi Minh City Development Commercial Joint Stock Bank | 76,500,000,000 | 76,500,000,000 | - | - |
| - Cash in bank at Orient Commercial Joint Stock Bank | 107,500,000,000 | 107,500,000,000 | - | - |
| - Cash in bank at National Commercial Joint Stock Bank | 25,000,000,000 | 25,000,000,000 | - | - |
| - Cash in bank at Saigon Commercial Joint Stock Bank | 11,000,000,000 | 11,000,000,000 | - | - |
| - Cash in bank at Viet A Commercial Joint Stock Bank | 10,000,000,000 | 10,000,000,000 | - | - |
| - Cash in bank at Thuong Tin Commercial Joint Stock Bank | 3,000,000,000 | 3,000,000,000 | - | - |
| - Cash in bank at Vietnam Export-Import Commercial Joint Stock Bank | 68,000,000,000 | 68,000,000,000 | - | - |
| b.2. Long-term | 110,880,000,000 | 110,880,000,000 | 102,000,000,000 | 102,000,000,000 |
| - Corporate Bonds (3) | 100,000,000,000 | 100,000,000,000 | 100,000,000,000 | 100,000,000,000 |
| - Bank Bonds | 10,880,000,000 | 10,880,000,000 | 2,000,000,000 | 2,000,000,000 |
| Total | 692,892,380,000 | 692,892,380,000 | 129,000,000,000 | 129,000,000,000 |

Notes:

(1) Investing in shares of Tien Phong Commercial Joint Stock Bank for the purpose of holding to sale, in which 30,000,000 shares are restricted transferred within 01 year. The fair value is presented based on the number of shares and closing price of HOSE as at 31 December 2021 only for reference purposes.

(2) Cash in banks with term not exceeding 12 months at commercial banks of parent company-Bamboo Capital Joint Stock Company and subsidiaries. In which, VND 36,800,000,000 was mortgaged for loans at banks (See Notes to V20 of these financial statements).

(3) Investing in bonds of Helios Investment and Service Joint Stock Company with a value of VND 100 billion according to Resolution No. 47/2019/NQ-TTHDQT-TCD dated 27 June 2019. The bond term is 5 years. The first interest rate is 8.5%/year, the following interest periods are equal to the 12-month personal deposit rate plus a 3%/year margin.

| Items | Closing balance | | Opening balance | |
|--|--------------------------|--------------------------|--------------------------|--------------------------|
| | Historical cost | Fair value | Historical cost | Provision |
| c. Equity investments in other entities | | | | |
| Investments in associate companies | 1,590,321,096,516 | 1,500,659,371,036 | 1,070,109,944,946 | 1,036,857,794,027 |
| + Aussino Highland Agriculture JSC | 1,104,000,000 | 637,181,951 | 1,104,000,000 | 638,169,301 |
| + B.O.T DT 830 Company Limited | 103,200,000,000 | 18,570,851,481 | 126,420,000,000 | 59,503,522,380 |
| + BCG Bang Duong Energy JSC | 136,500,000,000 | 147,228,250,349 | 136,500,000,000 | 150,216,505,818 |
| + Taxi Vietnam Company Limited | 34,256,228,875 | 30,894,730,894 | 34,256,228,875 | 33,110,065,406 |
| + Skylight Power Company Limited | 24,942,712,350 | 23,817,138,388 | 24,529,900,000 | 23,843,142,750 |
| + Hanwha - BCG Bang Duong JSC | 255,000,000,000 | 248,928,354,287 | 255,000,000,000 | 277,117,805,275 |
| + Bac Ha Mineral JSC | 840,923,155,291 | 833,717,339,978 | 61,790,000,000 | 61,790,000,000 |
| + An Khang Land Service Trading Investment JSC | 50,000,000,000 | 50,145,925,563 | - | - |
| + BCG-SP Greensky JSC | - | - | - | - |
| + Bleu Soleil JSC | - | - | 5,837,352,302 | 5,540,104,389 |
| + Gia Khang Investment Trading Services JSC | - | - | 358,024,463,769 | 358,024,463,769 |
| + BCG Ever 5 Company Limited | - | - | 280,000,000 | 279,205,806 |
| + BCG Ever 6 Company Limited | - | - | 180,000,000 | 179,280,851 |
| + BCG Ever 7 Company Limited | - | - | 183,000,000 | 182,277,969 |
| + 3K Plus Viet Nam JSC | 20,400,000,000 | 20,695,175,387 | 3,800,000,000 | 4,009,895,608 |
| + Hanwha BCGE O&M Limited Liability Company | 2,205,000,000 | 4,246,686,359 | 2,205,000,000 | 2,436,135,337 |
| + Duong Phong Energy JSC | 60,000,000,000 | 59,987,736,400 | 60,000,000,000 | 59,987,219,368 |

| Items | Closing balance | | Opening balance | |
|--|--------------------------|--------------------------|--------------------------|--------------------------|
| | Historical cost | Fair value | Historical cost | Fair value |
| Investments in other entities | 20,119,156,293 | 19,597,012,025 | 151,755,156,293 | 151,755,156,293 |
| + Viet Nam Power and Infrastructure Investment JSC | 360,000,000 | 360,000,000 | 360,000,000 | 360,000,000 |
| + Bamboo Financial Corp JSC | 19,000,000,000 | 18,477,855,732 | - | - |
| + White Magnolia JSC | - | - | 3,636,000,000 | 3,636,000,000 |
| + VietNam Investment and Asset Trading JSC | 69,210,933 | 69,210,933 | 69,210,933 | 69,210,933 |
| + Petrovietnam Manpower Development And Services JSC | 99,945,360 | 99,945,360 | 99,945,360 | 99,945,360 |
| + BCG Khai Long 2 Wind Energy JSC | - | - | 147,000,000,000 | 147,000,000,000 |
| + Tracodi Power JSC | 590,000,000 | 590,000,000 | 590,000,000 | 590,000,000 |
| Total | 1,610,440,252,809 | 1,520,256,383,061 | 1,221,865,101,239 | 1,188,612,950,320 |

LOAN RECEIVABLES

Currency: VND

| Items | Closing balance | Opening balance |
|---|------------------------|----------------------|
| a. Short-term loan receivables | 513.326.232.039 | 8.400.000.000 |
| - Nguyen Thanh Lich | 163.000.000.000 | - |
| - Tapiotek JSC | - | 5.400.000.000 |
| - Quang Phong Consultating Design And Contruccion Company Limited | - | 3.000.000.000 |
| - Hanwha - BCG Bang Duong Energy JSC | 53.634.878.890 | - |
| - Green Solution JSC | 65.348.000.000 | - |
| - Other loans | 231.343.353.149 | - |
| b. Long-term loan receivables | 190.000.000.000 | |
| - FUT Co.,Ltd | 190.000.000.000 | |
| Total | 703.326.232.039 | 8.400.000.000 |

OTHER RECEIVABLES

Currency: VND

| Items | Closing balance | | Opening balance | |
|--|--------------------------|--------------------------|--------------------------|------------------------|
| | Value | Provision | Value | Provision |
| a. Short-term | 8.216.216.084.455 | (139.426.098.937) | 5.503.703.231.975 | (1.904.717.650) |
| - Social insurance receivables | 34.946.786 | - | 25.033.580 | - |
| - Accrued interest income | - | - | 10.547.945 | - |
| - Advance | 790.287.621.721 | (104.717.650) | 406.731.643.701 | (104.717.650) |
| - Collateral, deposits | 16.707.472.910 | (1.800.000.000) | 324.971.330.049 | (1.800.000.000) |
| - Other receivables | 7.409.186.043.038 | (137.521.381.287) | 4.771.964.676.700 | - |
| + R&H Construction JSC | - | - | 500.000.000.000 | - |
| + Chi Thuy Service JSC | 162.578.583.564 | - | 494.125.808.219 | - |
| + Hibiscus JSC | 911.510.493.151 | - | - | - |
| + Thang Phuong JSC | 107.875.593.802 | - | 644.928.904.109 | - |
| + Van Dat Investment Service Company Limited | 622.713.439.200 | - | - | - |
| + Tran Thuy Dung | 845.264.527.034 | - | - | - |
| + Others | 4.759.243.406.287 | (137.521.381.287) | 3.132.909.964.372 | - |

| Items | Closing balance | | Opening balance | |
|--|---------------------------|--------------------------|---------------------------|------------------------|
| | Value | Provision | Value | Provision |
| b. Long-term | 9,581,775,848,219 | - | 6,042,279,634,580 | - |
| - Advance | 315,548,000,000 | - | - | - |
| - Other receivables | 9,044,629,595,299 | - | 6,001,492,455,209 | - |
| + Plus Investment JSC | 554,968,613,359 | - | 635,809,248,267 | - |
| + Mega Solar JSC | - | - | 585,000,000,000 | - |
| + Helios Investment and Services JSC (1) | 120,000,000,000 | - | 1,020,000,000,000 | - |
| + Orchid Service and Investment JSC (2) | 1,278,436,000,000 | - | 256,000,000,000 | - |
| + Khai Long 1 Wind Electricity JSC (3) | 2,500,000,000,000 | - | 587,500,000,000 | - |
| + Vu Tuan Trading JSC (4) | 1,047,945,000,000 | - | - | - |
| + Others | 3,543,279,981,940 | - | 2,916,683,206,942 | - |
| - Collateral, deposits | 221,598,252,920 | - | 40,787,179,371 | - |
| Total | 17,797,991,932,674 | (139,426,098,937) | 11,545,982,866,555 | (1,904,717,650) |

Notes:

(1) Receivables under the business cooperation contract according to the BOD Resolution No. 19.1/2020/NQ-TTHDQT-TCĐ dated 20 April 2020 between the Subsidiary - Transport and Industry Development Investment Joint Stock Company and Helios Investment and Services Joint Stock Company. Profits will be divided according to project efficiency and specific profits in each period.

(2) Receivables under the Investment Cooperation Contract No. 0204/2021/BCGLAND-ORCHID dated 02 April 2021 between the Subsidiary - BCG Land Joint Stock Company and Orchid Investment and Service Joint Stock Company. The cooperation period is 03 years from the date of signing the contract, profit is determined according to the business results of the project and the specific profit in each period.

(3) Receivables under Business Cooperation Contract No. 270421 BCG-KL1 dated 20 April 2021 between Subsidiary - BCG Energy Joint Stock Company and Khai Long 1 Wind Electricity Joint Stock Company on investment develop Khai Long KDL Wind Power Plant Project - Phase 1, cooperation term is 03 years.

(4) Receivables under Contracts:

- Business cooperation contract No. 2805/2021/HTKD/CASA-VUTUAN dated 28 May 2021 between Subsidiary - Casa Marina Resort Tourism Joint Stock Company and Vu Tuan Trading Service Joint Stock Company, the cooperation amount is VND 300 billion. The cooperation period is 03 years from the date of signing the contract, profit is determined according to the business results of the project and the specific profit in each period.

- Business cooperation contract No. 0103/2021/HTKD/GK-VT between Subsidiary Company - Gia Khang Service Trading Investment Joint Stock Company and Vu Tuan Service Trading Joint Stock Company, the cooperation amount is VND 750 billion. The cooperation period is 04 years from the date of signing the contract, profit is determined according to the business results of the project and the specific profit in each period.

DOUBTFUL DEBTS

Currency: VND

| Items | Closing balance | | Opening balance | |
|--|------------------------|--------------------------|-----------------------|-------------------------|
| | Historical cost | Provision | Historical cost | Provision |
| Total receivables and lendings overdue or not yet overdue but irrecoverable. | 244,931,118,511 | (230,474,595,564) | 90,668,819,190 | (87,320,715,940) |
| (*) In which: | | | | |
| + Trade receivables | 104,874,898,835 | (90,788,496,627) | 88,504,101,540 | (85,215,998,290) |
| + Advance | 104,717,650 | (104,717,650) | 104,717,650 | (104,717,650) |
| + Deposits | 1,800,000,000 | (1,800,000,000) | 1,800,000,000 | (1,800,000,000) |
| + Other receivables | 137,891,502,026 | (137,521,381,287) | | |
| + Repayments to suppliers | 260,000,000 | (260,000,000) | 260,000,000 | (200,000,000) |
| Total | 244,931,118,511 | (230,474,595,564) | 90,668,819,190 | (87,320,715,940) |

INVENTORIES

Currency: VND

| Items | Closing balance | | Opening balance | |
|----------------------------------|--------------------------|-----------|--------------------------|-----------|
| | Historical cost | Provision | Historical cost | Provision |
| - Raw materials | 136,712,412,262 | | 53,964,871,875 | |
| - Tools, supplies | 478,642,620 | | 314,273,474 | |
| - Work in process | 2,582,064,892,189 | | 2,197,225,556,686 | |
| - Finished goods | 123,203,912,241 | | 24,211,192,872 | |
| - Goods | 24,094,194,358 | | 583,122,061 | |
| Total cost of inventories | 2,866,554,053,670 | | 2,276,299,016,968 | |

Notes:

(*) In which :

- Investment cost of Malibu Hoi An project is VND 1,684,112,796,455 according to Decision 2533/QĐ-UBND dated 3 August 2009 by the People's Committee of Quang Nam Province approving detailed planning of 1/500 Service Resort and tourism in Dien Duong Commune, Dien Ban District, Quang Nam Province, invested by Indochina Hoi An Beach Villas Company Limited;

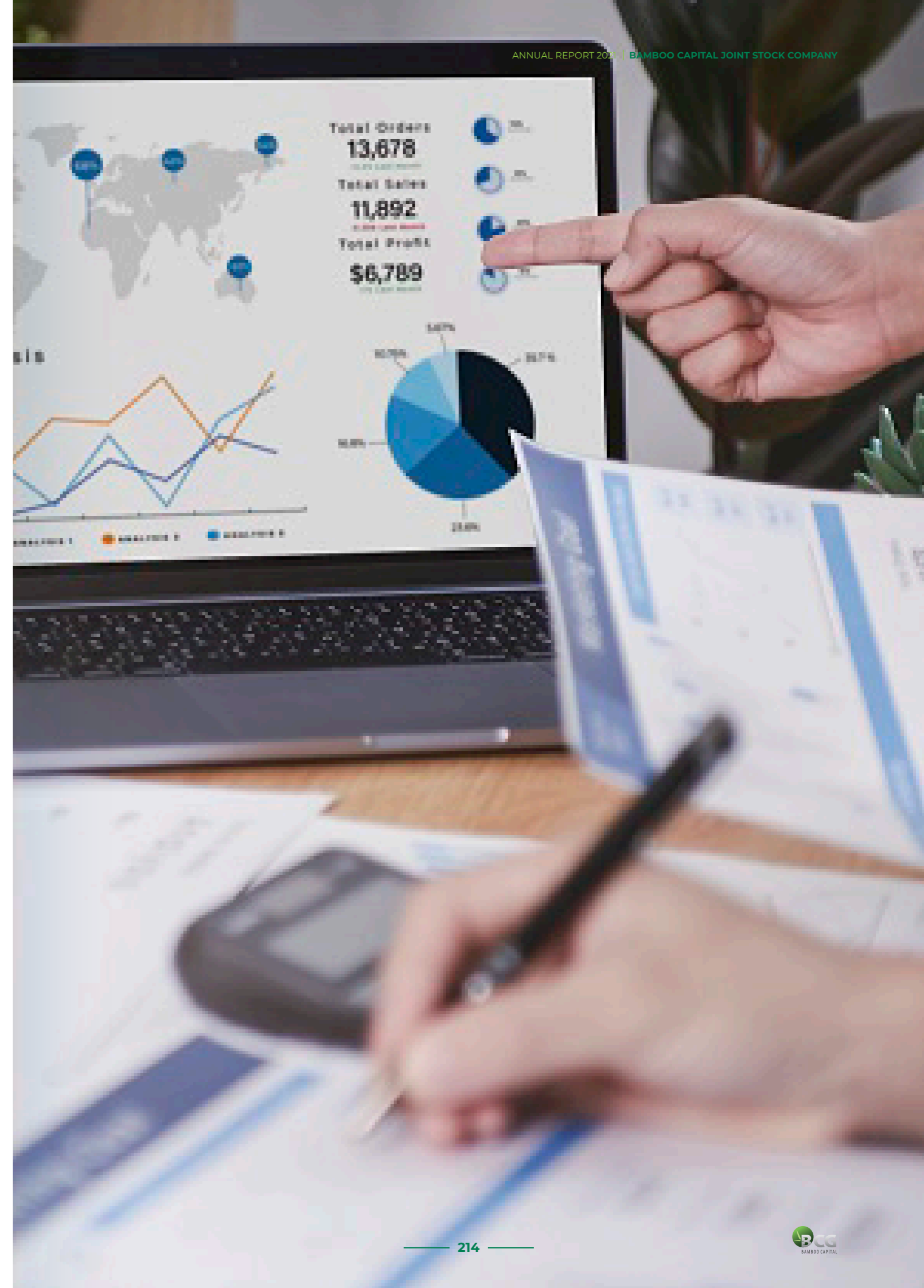
- Investment cost of King Crown project which is a complex villas and apartments at Thao Dien Ward, Thu Duc City, Ho Chi Minh City with amount of VND 436,265,435,094 according to Decision No. 484/QĐ-UBND dated 03 February 2015 approved by the People's Committee of Ho Chi Minh City, invested by Sao Sang Sai Gon Corporation.

- And other construction expenses at the subsidiaries of Bamboo Capital Joint Stock Company.

ASSETS IN PROGRESS

Currency: VND

| Items | Closing balance | Opening balance |
|--|--------------------------|--------------------------|
| a. Long-term work in progress | 1,233,246,917,941 | 9,045,000,000 |
| - The apartment project at Pegas Company Limited | 9,045,000,000 | 9,045,000,000 |
| - King Crown Infinity project in Thu Duc City | 1,180,676,527,941 | - |
| - Others | 43,525,390,000 | - |
| b. Construction in progress | 2,087,427,810,305 | 4,024,570,584,636 |
| - Construction in progress | 2,046,930,186,437 | 3,384,367,033,708 |
| + Conbap Ecological Tourist Project | 276,721,886,072 | 254,716,831,901 |
| + Krong Pa 2 solar power plant project | 282,106,910,561 | 83,395,910,550 |
| + Phu My Power Plant Project | 1,487,666,505,304 | 3,045,819,406,757 |
| + Cu Chi Commercial Center Project | 434,884,500 | 434,884,500 |
| - Fixed assets | 740,913,800 | 535,500,000 |
| - Others | 39,756,710,068 | 639,668,050,928 |
| Total | 3,320,674,728,246 | 4,033,615,584,636 |



TĂNG, GIẢM TÀI SẢN CỐ ĐỊNH HỮU HÌNH

Currency: VND

| Items | Buildings, structures | Machinery, equipment | Transportation equipment | Office equipment | Other assets | Total |
|--|--------------------------|--------------------------|--------------------------|----------------------|--------------------|--------------------------|
| I. Historical cost of tangible fixed assets | | | | | | |
| 1. Opening balance | 126,306,983,796 | 332,355,198,671 | 68,546,193,798 | 2,523,603,028 | 107,635,714 | 529,839,615,007 |
| 2. Increase | 4,507,855,685,383 | 963,961,790,921 | 309,975,074,048 | 6,567,130,932 | 36,080,990 | 5,788,395,762,274 |
| - Purchases | 229,463,595 | 500,401,277,644 | 12,229,637,909 | 2,341,600,001 | - | 515,201,979,149 |
| - Transfer form construction in progress | 4,492,670,678,221 | 371,367,762,778 | 289,690,807,086 | - | - | 5,153,729,248,085 |
| - Increase due to business consolidation | 14,955,543,567 | 92,192,750,499 | 8,054,629,053 | 4,225,530,931 | 36,080,990 | 119,464,535,040 |
| 2. Decrease | - | 24,448,320,965 | 1,769,540,000 | - | - | 26,217,860,965 |
| - Liquidation | - | 24,448,320,965 | 1,769,540,000 | - | - | 26,217,860,965 |
| 4. Closing balance | 4,634,162,669,179 | 1,271,868,668,627 | 376,751,727,846 | 9,090,733,960 | 143,716,704 | 6,292,017,516,316 |
| II. Accumulated depreciation | | | | | | |
| 1. Opening balance | 27,509,652,921 | 120,011,656,947 | 21,877,914,020 | 1,333,956,387 | 107,635,714 | 170,840,815,989 |
| 2. Increase | 181,741,619,883 | 95,180,393,892 | 22,431,051,811 | 4,720,767,203 | 36,080,990 | 304,109,913,779 |
| - Depreciation | 178,625,881,619 | 69,504,716,770 | 18,304,647,284 | 515,014,049 | - | 266,950,259,722 |
| - Increase due to business consolidation | 3,115,738,264 | 25,675,677,122 | 4,126,404,527 | 4,205,753,154 | 36,080,990 | 37,159,654,057 |
| 2. Decrease | - | 1,333,292,122 | 128,474,078 | - | - | 1,461,766,200 |
| - Liquidation | - | 1,333,292,122 | 128,474,078 | - | - | 1,461,766,200 |
| 4. Closing balance | 209,251,272,804 | 213,858,758,717 | 44,180,491,753 | 6,054,723,590 | 143,716,704 | 473,488,963,568 |
| III. Residual value of tangible fixed assets net book | | | | | | |
| 1. Opening balance | 98,797,330,875 | 212,343,541,724 | 46,668,279,778 | 1,189,646,641 | - | 358,998,799,018 |
| 2. Closing balance | 4,424,911,396,375 | 1,058,009,909,910 | 332,571,236,093 | 3,036,010,370 | - | 5,818,528,552,748 |

Notes:

- Closing residual value of tangible fixed assets put up as collateral for loans: VND 5,287,052,206,943

- Historical cost of fully depreciated fixed assets at the end of the fiscal year: VND 86,507,993,947

FINANCIAL LEASE FIXED ASSETS

Currency: VND

| Items | Transportation equipment | Total |
|--|--------------------------|-----------------------|
| I. Historical cost | | |
| 1. Opening balance | 5,986,068,212 | 5,986,068,212 |
| 2. Increase | 8,453,968,025 | 8,453,968,025 |
| - Lease financial fixed assets during the year | 8,453,968,025 | 8,453,968,025 |
| 3. Decrease | - | - |
| 4. Closing balance | 14,440,036,237 | 14,440,036,237 |
| II. Accumulated depreciation | | |
| 1. Opening balance | 2,074,985,910 | 2,074,985,910 |
| 2. Increase | 1,247,476,865 | 1,247,476,865 |
| - Depreciation | 1,247,476,865 | 1,247,476,865 |
| 3. Decrease | - | - |
| 4. Closing balance | 3,322,462,775 | 3,322,462,775 |
| III. Net book value | | |
| 1. Opening balance | 3,911,082,302 | 3,911,082,302 |
| 2. Closing balance | 11,117,573,462 | 11,117,573,462 |

INTANGIBLE FIXED ASSETS

Currency: VND

| Items | Land use rights | Computer Software | Total |
|---|--------------------|-----------------------|-----------------------|
| I. Historical cost of intangible fixed assets | | | |
| 1. Opening balance | 513,520,000 | 2,701,501,046 | 3,215,021,046 |
| 2. Increase | - | 41,314,582,389 | 41,314,582,389 |
| - Purchases | - | 429,404,000 | 429,404,000 |
| - Increase due to business consolidation | - | - | - |
| 2. Decrease | - | 40,885,178,389 | 40,885,178,389 |
| 4. Closing balance | 513,520,000 | 44,016,083,435 | 44,529,603,435 |
| II. Accumulated depreciation | | | |
| 1. Opening balance | 39,572,327 | 940,224,298 | 979,796,625 |
| 2. Increase | 12,167,272 | 41,074,432,774 | 41,086,600,046 |
| - Depreciation during the fiscal year | 12,167,272 | 742,108,550 | 754,275,822 |
| - Increase due to business consolidation | - | 40,332,324,224 | 40,332,324,224 |
| 3. Decrease | - | - | - |
| 4. Closing balance | 51,739,599 | 42,014,657,072 | 42,066,396,671 |
| III. Residual value of intangible fixed assets | | | |
| 1. Opening balance | 473,947,673 | 1,761,276,748 | 2,235,224,421 |
| 2. Closing balance | 461,780,401 | 2,001,426,363 | 2,463,206,764 |

Notes:

- Historical cost of fully depreciated intangible fixed assets at the end of the fiscal year: VND 40,713,927,389

PREPAID EXPENSES

Currency: VND

| Items | Closing balance | | Opening balance | |
|--|------------------------|------------------------|-----------------|-------------------|
| | Value | Recoverable value | Value | Recoverable value |
| a. Short-term | 37,387,174,879 | 19,812,812,899 | | |
| - Dispatched tools and supplies | 2,649,003,237 | 786,170,558 | | |
| - Insurance cost | 2,653,939,765 | - | | |
| - Unallocated Insurance commission costs | 7,148,273,376 | - | | |
| - Other expenses | 24,935,958,501 | 19,026,642,341 | | |
| b. Long-term | 311,214,809,552 | 264,807,077,902 | | |
| - Land use rights | 1,805,428,244 | 1,850,376,668 | | |
| - Dispatched tools and supplies | 11,953,734,100 | 14,329,297,026 | | |
| - Expenses for upgrading machinery and equipment | 8,557,539,940 | 9,618,733,635 | | |
| - King Crown Project expense pending allocation | 18,009,831,937 | 27,863,313,342 | | |
| - Malibu Resort Project expense pending allocation | 196,328,941,134 | 180,970,490,820 | | |
| - Other expenses | 74,559,334,197 | 30,174,866,411 | | |
| Total | 348,601,984,431 | 284,619,890,801 | | |

TRADE PAYABLES

Currency: VND

| Items | Closing balance | | Opening balance | |
|---|--------------------------|--------------------------|--------------------------|--------------------------|
| | Value | Recoverable value | Value | Recoverable value |
| a. Short-term | 1,300,912,821,941 | 1,300,912,821,941 | 4,780,665,000,177 | 4,780,665,000,177 |
| - Powerchina Jiangxi Electric Power Engineering Company Limited | 213,670,669,243 | 213,670,669,243 | 1,806,024,180,613 | 1,806,024,180,613 |
| - Power Construction No.1 JSC | 29,070,558,738 | 29,070,558,738 | 101,453,631,016 | 101,453,631,016 |
| - Powerchina Viet Nam Company Limited | 188,225,016,389 | 188,225,016,389 | 389,083,280,824 | 389,083,280,824 |
| - Thanh Thanh Binh Investment Trading Service Company Limited | - | - | 122,493,038,510 | 122,493,038,510 |
| - Orchid Service and Investment JSC | - | - | 170,510,000,000 | 170,510,000,000 |
| - Thai Hoa Company Limited | 11,650,000,000 | 11,650,000,000 | 330,068,307,692 | 330,068,307,692 |
| - Nguyen Van Luc | - | - | 633,259,670,213 | 633,259,670,213 |
| - Others | 858,296,577,571 | 858,296,577,571 | 1,227,772,891,309 | 1,227,772,891,309 |

| Items | Closing balance | | Opening balance | |
|---|--------------------------|--------------------------|--------------------------|--------------------------|
| | Value | Recoverable value | Value | Recoverable value |
| b. Long-term | 2,577,764,790,902 | 2,577,764,790,902 | 688,310,000,000 | 688,310,000,000 |
| - Nam Cuong Sai Gon Company Limited | 534,310,000,000 | 534,310,000,000 | 688,310,000,000 | 688,310,000,000 |
| - Powerchina Jiangxi Electric Power Engineering Company Limited | 1,662,587,332,563 | 1,662,587,332,563 | - | - |
| - Nguyen Van Luc | 162,627,982,231 | 162,627,982,231 | - | - |
| - Others | 218,239,476,108 | 218,239,476,108 | - | - |
| Total | 1,300,912,821,941 | 1,300,912,821,941 | 4,780,665,000,177 | 4,780,665,000,177 |
| c. Overdue debts | | | | |
| d. Trade payables to related parties | | | | |

PREPAYMENTS FROM CUSTOMERS

Currency: VND

| Items | Closing balance | Opening balance |
|---|--------------------------|--------------------------|
| a. Short-term prepayments from customers | 2,168,725,582,720 | 1,689,338,591,783 |
| - BCG Khai Long 1 Wind Energy JSC | 689,800,000,000 | - |
| - BCG Khai Long 2 Wind Energy JSC | - | 250,000,000,000 |
| - Others | 1,478,925,582,720 | 1,439,338,591,783 |
| b. Long-term prepayments from customers | 40,000,000,000 | 40,000,000,000 |
| - Helios Investment and Services JSC | 40,000,000,000 | 40,000,000,000 |

TAXES AND OTHER PAYABLES TO GOVERNMENT BUDGET

Currency: VND

| Items | Opening balance | Payable during the fiscal year | Paid during the fiscal year | Closing balance |
|-----------------------------------|------------------------|--------------------------------|-----------------------------|------------------------|
| a. Payables | 120,653,116,029 | 498,556,575,398 | 327,605,495,795 | 291,604,195,632 |
| Value added tax | 8,317,613,120 | 49,651,056,742 | 42,483,288,282 | 15,485,381,580 |
| Value added tax on imported goods | - | 93,002,841,240 | 93,002,841,240 | - |
| Corporate income tax | 85,314,295,793 | 240,192,390,611 | 93,710,096,692 | 231,796,589,712 |
| Personal income tax | 2,619,178,350 | 26,857,159,730 | 24,035,185,713 | 5,441,152,367 |
| Natural resource consumption tax | 13,623,730,606 | 37,554,530,794 | 42,638,359,908 | 8,539,901,492 |

| Items | Opening balance | Payable during the fiscal year | Paid during the fiscal year | Closing balance |
|---|-----------------------|--------------------------------|-----------------------------|----------------------|
| Land & housing tax, land rental charges | 437,404,500 | 11,140,594,930 | 11,577,999,430 | - |
| Other taxes | 4,000,245,811 | 13,905,543,278 | 3,942,394,306 | 13,963,394,783 |
| Charges, fees and other payables | 6,340,647,849 | 26,252,458,073 | 16,215,330,224 | 16,377,775,698 |
| b. Receivables | 12,211,657,068 | 11,842,013,266 | 994,579,624 | 1,364,223,426 |
| Corporate income tax | 11,154,815,331 | 11,833,013,266 | 863,349,944 | 185,152,009 |
| Other taxes | 1,056,841,737 | 9,000,000 | 131,229,680 | 1,179,071,417 |

Notes:

The Company's tax settlements are subject to examination by the Tax Authority. Because the application of tax laws and regulation too many types of transactions is susceptible to varying interpretation, amounts reported in the financial statements could be changed at a later date upon final determination by the Tax Authority.

ACCRUED EXPENSES

Currency: VND

| Items | Closing balance | Opening balance |
|--|------------------------|-----------------------|
| a. Short-term | 265,990,760,280 | 91,507,897,206 |
| - Loan interest, bonds expenses | 174,415,153,984 | 65,553,507,902 |
| - Accrued cost of construction | 2,684,895,540 | 24,923,165,619 |
| - Advance deduction for capital construction costs | 10,654,958,242 | - |
| - Others | 78,235,752,514 | 1,031,223,685 |
| b. Long-term | - | - |
| Total | 265,990,760,280 | 91,507,897,206 |

OTHER PAYABLES

Currency: VND

| Items | Closing balance | Opening balance |
|---|--------------------------|--------------------------|
| a. Short-term | 3,152,519,316,049 | 1,863,759,945,048 |
| - Excess assets pending processing | 22,041,239 | - |
| - Social insurance, Health insurance, Unemployment insurance | 1,736,861,698 | 323,427,915 |
| - Collateral, deposits | 52,086,604,891 | - |
| - Other payables | 3,098,673,808,221 | 1,863,436,517,133 |
| + Orchid Service and Investment JSC | - | 139,789,102,465 |
| + Gia Khang Investment Trading Services JSC | - | 573,893,182,948 |
| + White Magnolia JSC (1) | 681,244,931,507 | - |
| + Vu Tuan Trading JSC (2) | 700,000,000,000 | - |
| + Others | 1,717,428,876,714 | 1,149,754,231,720 |
| b. Long-term | 5,159,205,072,090 | 5,264,977,995,848 |
| - Collateral, deposits | 157,445,320,000 | 3,500,000,000 |
| - Other payables | 5,001,759,752,090 | 5,261,477,995,848 |
| + BCG Land Gateway JSC (3) | 490,525,000,000 | 1,042,000,000,000 |
| + Skylar Flagship JSC (4) | 680,000,000,000 | - |
| + Green Solution JSC | - | 529,200,000,000 |
| + Thanh An An Company Limited | - | 550,000,000,000 |
| + Daffodils JSC (5) | 350,000,000,000 | 550,000,000,000 |
| + Tan Thanh Diamond Investment JS (former name: Tan Thanh 1 Solar Energy JSC) (6) | 647,162,911,425 | 361,390,000,000 |
| + Van Dat Investment Service Company Limited (7) | 550,000,000,000 | - |
| + Others | 2,284,071,840,665 | 2,228,887,995,848 |

Notes:

(1) Payables under the Investment Cooperation Contract No.0720/2021/HD-HTDT dated 15 July 2021 between the Subsidiary - Casa Marina Resort Tourism Joint Stock Company and White Magnolia Joint Stock Company with the cooperation amount is VND 660 billion. The cooperation period is 12 months from the signed contract date.

(2) Payables under Business Cooperation Contract No.200801/2021/HDDT/VUTUAN- BCGKL2 signed on 20 August 2021 between Subsidiary - BCG Khai Long 2 Wind Power Joint Stock Company and Vu Tuan Trading Joint Stock Company. The cooperation amount is VND 700 billion. The cooperation period is 01 year.

(3) Payables under contracts:

- Business cooperation contract No.230601/2021/HTKD/GATEWAY-DT1 signed on 23 June 2021 between Subsidiary - Dong Thanh 1 Wind Power Company Limited and BCG Land Gateway Joint Stock Company. The cooperation amount is VND 300 billion. The cooperation period is 10 years.

- Business cooperation contract No.230601/2021/HTKD/GATEWAY-DT2 signed on 23 June 2021 between Subsidiary - Dong Thanh 2 Wind Power Company Limited and BCG Land Gateway Joint Stock Company. The cooperation amount is VND 190,525 billion. The cooperation period is 10 years.

Notes:

(4) Payables under Business Cooperation Contract No. 29.11/2021/HD-HTDT/DTI- SL signed on 29 November 2021 between Subsidiary - Dong Thanh 1 Wind Power Company Limited and Skylar Flagship Joint Stock Company. The cooperation amount is VND 680 billion. The cooperation period is 10 years.

(5) Payables under Business Cooperation Contract No.1506/2021/HTDT/DAFF-CASA dated 15 June 2021 between Subsidiary - Casa Marina Resort Tourism Joint Stock Company and Daffodils Joint Stock Company. Profits will be divided according to project efficiency and specific profits in each period.

(6) Payables under Business Cooperation Contract No.23112020/2020/HTKD-TANTHANH-BCGE dated 23 November 2020 between Subsidiary - BCG Energy Joint Stock Company and Tan Thanh Diamond Investment Joint Stock Company is about investment cooperation in Dong Thanh 1 Wind Power Plant Project, invested by Dong Thanh 1 Wind Power Company Limited and investment cooperation in Dong Thanh 2 Wind Power Plant Project, invested by Dong Thanh 2 Wind Power Company Limited. The cooperation amount is VND 700 billion. The cooperation period is 2 years. The parties will divide profits based on the business report of each project.

(7) Payables under the Business Cooperation Contract No. 01/2020/HD-HTDT dated 20 July 2020 and the Contract Annexes between the Subsidiary - Gia Khang Trading Investment Joint Stock Company and Van Dat Investment Service Company Limited. Contract value is VND 550,000,000. Expected term is 5 years. Profits of these business cooperation contracts are distributed according to the performance of the business cooperation project at the time of project completion.

BORROWINGS AND FINANCE LEASE LIABILITIES

| Items | Opening balance | |
|---|------------------------|------------------------|
| | Value | Recoverable value |
| a. Short-term borrowings and finance lease liabilities | | |
| Short-term borrowings | 584,195,162,863 | 584,195,162,863 |
| - TNPower Energy JSC | - | - |
| - Tien Phong Commercial Joint Stock Bank (1) | 120,267,180,536 | 120,267,180,536 |
| - Vietnam Joint Stock Commercial Bank for Industry and Trade (1) | 5,494,635,060 | 5,494,635,060 |
| - Vietnam Bank for Agriculture and Rural Development (1) | 20,000,000,000 | 20,000,000,000 |
| - Joint Stock Commercial Bank for Foreign Trade of Vietnam (1) | - | - |
| - Vietnam Prosperity Joint Stock Commercial Bank (1) | - | - |
| - South Asia Commercial Joint Stock Bank (1) | 418,800,000,000 | 418,800,000,000 |
| - Joint Stock Commercial Bank for Investment and Development of Vietnam (1) | 19,633,347,267 | 19,633,347,267 |
| - White Magnolia JSC | - | - |
| - My Khe Villas Resort Corporation | - | - |
| - Tan Thanh Diamond Investment JSC | - | - |
| - Saigon - Hanoi Commercial Joint Stock Bank | - | - |
| - Chi Thuy Service JSC (2) | - | - |
| - Others | - | - |
| Short-term finance lease liabilities | 90,000,000,000 | 90,000,000,000 |
| - TNPower Energy Joint Stock Company | 90,000,000,000 | 90,000,000,000 |

PROVISIONS

Currency: VND

| Items | Closing balance | Opening balance |
|---|------------------------|-----------------|
| a. Short-term | 177,865,988,145 | |
| - Reserve for original Insurance premiums and receive reinsurance | 84,796,785,335 | |
| - Reserve for original insurance and reinsurance | 67,332,951,849 | |
| - Large fluctuation reserve | 25,736,250,961 | |
| b. Long-term | 1,364,890,215 | |
| - Provision for other payables | 1,364,890,215 | |

Currency: VND

| Items | Incurred | | Closing balance | |
|-------|--------------------------|--------------------------|--------------------------|--------------------------|
| | Increase | Decrease | Value | Recoverable value |
| | 2,278,075,161,165 | 1,545,510,666,265 | 1,316,759,657,763 | 1,316,759,657,763 |
| | 196,000,000,000 | 196,000,000,000 | - | - |
| | 170,914,328,661 | 171,381,725,836 | 119,799,783,361 | 119,799,783,361 |
| | 44,251,084,705 | 12,831,291,002 | 36,914,428,763 | 36,914,428,763 |
| | 50,000,000,000 | 56,000,000,000 | 14,000,000,000 | 14,000,000,000 |
| | 19,997,798,414 | - | 19,997,798,414 | 19,997,798,414 |
| | 148,000,000,000 | - | 148,000,000,000 | 148,000,000,000 |
| | 370,000,000,000 | 488,800,000,000 | 300,000,000,000 | 300,000,000,000 |
| | 78,072,860,810 | 63,116,700,231 | 34,589,507,846 | 34,589,507,846 |
| | 250,000,000,000 | 250,000,000,000 | - | - |
| | 300,000,000,000 | 300,000,000,000 | - | - |
| | 18,174,088,575 | - | 18,174,088,575 | 18,174,088,575 |
| | 81,662,000,000 | 6,375,949,196 | 75,286,050,804 | 75,286,050,804 |
| | 549,998,000,000 | - | 549,998,000,000 | 549,998,000,000 |
| | 1,005,000,000 | 1,005,000,000 | | |
| | | 90,000,000,000 | | |
| | | 90,000,000,000 | | |

| Items | Opening balance | | Incurred | | Closing balance | |
|---|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| | Value | Recoverable value | Increase | Decrease | Value | Recoverable value |
| Long-term loan due to maturity | 54,223,377,112 | 54,223,377,112 | 848,254,344,840 | 58,082,701,149 | 844,395,020,803 | 844,395,020,803 |
| - Saigon Thuong Tin Commercial Joint Stock Bank | 391,333,000 | 391,333,000 | 178,350,000 | 391,333,000 | 178,350,000 | 178,350,000 |
| - Nam A Comercial Joint Stock Bank | 27,500,000,000 | 27,500,000,000 | 420,442,018,481 | 27,500,000,000 | 420,442,018,481 | 420,442,018,481 |
| - Tien Phong Commercial Joint Stock Bank | 13,224,044,112 | 13,224,044,112 | 122,581,264,096 | 13,764,584,653 | 122,040,723,555 | 122,040,723,555 |
| - Vietnam Bank for Agriculture and Rural Development | 2,400,000,000 | 2,400,000,000 | 2,400,000,000 | 2,400,000,000 | 2,400,000,000 | 2,400,000,000 |
| - Vietnam Joint Stock Commercial Bank for Industry and Trade | 148,000,000 | 148,000,000 | 112,998,563,304 | 148,000,000 | 112,998,563,304 | 112,998,563,304 |
| - Vietnam Prosperity Joint Stock Commercial Bank | 10,560,000,000 | 10,560,000,000 | 115,780,000,000 | 10,560,000,000 | 115,780,000,000 | 115,780,000,000 |
| - Saigon - Hanoi Commercial Joint Stock Bank | - | - | 29,979,748,959 | 1,361,583,496 | 28,618,165,463 | 28,618,165,463 |
| - Vietnam International Commercial Joint Stock Bank - Ho Chi Minh City Branch | - | - | 314,400,000 | 157,200,000 | 157,200,000 | 157,200,000 |
| - Indovina Bank Ltd | - | - | 43,580,000,000 | 1,800,000,000 | 41,780,000,000 | 41,780,000,000 |
| Financing lease debt due | 2,310,291,744 | 2,310,291,744 | 2,148,985,320 | 2,310,291,744 | 2,148,985,320 | 2,148,985,320 |
| - BIDV Sumi Trust Leasing Co., Ltd - Ho Chi Minh City Branch | 1,165,095,744 | 1,165,095,744 | 1,003,789,320 | 1,165,095,744 | 1,003,789,320 | 1,003,789,320 |
| - Ho Chi Minh City Development Joint Stock Commercial Bank | 1,145,196,000 | 1,145,196,000 | 1,145,196,000 | 1,145,196,000 | 1,145,196,000 | 1,145,196,000 |
| Total | 730,728,831,719 | 730,728,831,719 | 3,128,478,491,325 | 1,695,903,659,158 | 2,163,303,663,886 | 2,163,303,663,886 |
| b. Long-term borrowings and finance lease liabilities | | | | | | |
| Long-term borrowings | 1,119,953,529,258 | 1,119,953,529,258 | 2,772,593,617,310 | 1,177,030,303,460 | 2,715,516,843,108 | 2,715,516,843,108 |
| - Vietnam International Commercial Joint Stock Bank - Ho Chi Minh City Branch (3) | - | - | 379,500,000 | - | 379,500,000 | 379,500,000 |
| - Vietnam Bank for Agriculture and Rural Development (4) | 6,600,000,000 | 6,600,000,000 | - | 2,400,000,000 | 4,200,000,000 | 4,200,000,000 |
| - Saigon Thuong Tin Commercial Joint Stock Bank (5) | 594,500,000 | 594,500,000 | - | 178,350,000 | 416,150,000 | 416,150,000 |
| - South Asia Commercial Joint Stock Bank (6) | 471,348,307,260 | 471,348,307,260 | 200,000,000,000 | 475,101,227,948 | 196,247,079,312 | 196,247,079,312 |
| - Indovina Bank Ltd (7) | 663,000,000 | 663,000,000 | 43,517,000,000 | 44,180,000,000 | - | - |
| - Vietnam Joint Stock Commercial Bank for Industry and Trade (8) | 262,330,407,266 | 262,330,407,266 | 1,304,750,656,038 | 327,878,563,304 | 1,239,202,500,000 | 1,239,202,500,000 |
| - Saigon - Hanoi Commercial Joint Stock Bank (9) | 8,336,384,334 | 8,336,384,334 | 22,563,615,666 | 30,900,000,000 | - | - |
| - Vietnam Prosperity Joint Stock Commercial Bank (10) | 226,118,523,142 | 226,118,523,142 | - | 131,180,000,000 | 94,938,523,142 | 94,938,523,142 |
| - Tien Phong Commercial Joint Stock Bank (11) | 143,962,407,256 | 143,962,407,256 | 719,982,845,606 | 165,212,162,208 | 698,733,090,654 | 698,733,090,654 |
| - Lion City Development Joint Stock Company (12) | - | - | 481,400,000,000 | - | 481,400,000,000 | 481,400,000,000 |
| Long-term finance lease liabilities | 4,949,013,080 | 4,949,013,080 | 8,136,408,389 | 2,809,333,286 | 10,276,088,183 | 10,276,088,183 |
| - BIDV Sumi Trust Leasing Co., Ltd - Ho Chi Minh City Branch (13) | 2,276,869,080 | 2,276,869,080 | 5,488,997,500 | 1,664,137,286 | 6,101,729,294 | 6,101,729,294 |
| - Ho Chi Minh City Development Joint Stock Commercial Bank (14) | 2,672,144,000 | 2,672,144,000 | - | 1,145,196,000 | 1,526,948,000 | 1,526,948,000 |
| - BIDV Sumi Trust Leasing Co., Ltd (15) | - | - | 2,647,410,889 | - | 2,647,410,889 | 2,647,410,889 |
| Total | 1,124,902,542,338 | 1,124,902,542,338 | 2,780,730,025,699 | 1,179,839,636,746 | 2,725,792,931,291 | 2,725,792,931,291 |

| Items | Opening balance | | | Closing balance | | |
|---------------------------------|--------------------------|---------------|--------------|--------------------------|---------------|--------|
| | Value | Interest rate | Term | Value | Interest rate | Term |
| c. Common bond | | | | | | |
| Short-term bonds | 1,300,000,000,000 | | | 635,166,666,667 | | |
| + Issued at face value | 400,000,000,000 | 12% | 1 year | - | | |
| + Issued at face value | 200,000,000,000 | 12% | 1 year | - | | |
| + Issued at face value | 200,000,000,000 | 11% | 1 year | - | | |
| + Issued at face value (16) | | | | 194,166,666,667 | 11% | 1 year |
| + Issued at face value | 500,000,000,000 | 11% | 1 year | | | |
| + Issued at face value (17) | | | | 441,000,000,000 | 11% | 1 year |
| Maturity long-term bonds | - | | | - | | |
| Long-term bonds | 1,424,496,688,350 | | | 8,158,190,495,302 | | |
| + Issued at face value | 112,929,688,350 | 6% | 3 year | | | |
| + Issued at face value (18) | - | | | 484,357,031,250 | 11% | 2 year |
| + Issued at face value | 375,000,000,000 | 11.5% | 2 year | - | | |
| + Issued at face value | 350,000,000,000 | 11% | 5 year | - | | |
| + Issued at face value (19) | 50,000,000,000 | 11% | 3 year | 49,666,666,666 | 11% | 3 year |
| + Issued at face value (19) | 70,000,000,000 | 11% | 5 year | 69,413,333,333 | 11% | 5 year |
| + Issued at face value (19) | 100,000,000,000 | 11% | 7 year | 99,093,333,333 | 11% | 7 year |
| + Issued at face value (20) | - | | | 998,444,444,448 | 10% | 3 year |
| + Issued at face value (21) | - | | | 1,497,583,333,331 | 10% | 3 year |
| + Issued at face value (22) | - | | | 2,496,250,000,000 | 11% | 3 year |
| + Issued at face value (23) | - | | | 1,467,500,000,000 | 11% | 3 year |
| + Issued at face value (24) | - | | | 995,882,352,941 | 11% | 3 year |
| + Issued at face value | 366,567,000,000 | 11% | 1 year 1 day | - | | |
| Total | 2,724,496,688,350 | | | 8,793,357,161,969 | | |

Notes:

(1) These are loans from commercial banks under Credit Contracts of Subsidiaries, loans are withdrawn in Vietnam Dong or US Dollar, used to supplement working capital. Collaterals are plant, machinery and equipment, receivables circulating and term deposits owned by subsidiaries and third-party assets (See Notes to V.01, V.04 and V.10 of these financial statements).

(2) The contract between Subsidiary - Gia Khang Service Trading Investment Joint Stock Company and Chi Thuy Service Joint Stock Company. The contract amount is VND 550 billion, the loan term is 12 months without collateral.

(3) The contract No.0909.HDTD.VIB601.18 dated 30 May 2018 of Subsidiary - Gia Khang Investment Trading Service Joint Stock Company. Loan purpose: finance the purchase of assets such as cars. Loan term 84 months. The collateral for the loan is the asset formed from the loan (See Notes to V.10 of these financial statements).

(4) The contract No.1022/2019/HDTCTS dated 24 June 2019 of Subsidiary - Antraco Joint Venture Company Limited at Agriculture and Rural Development Vietnam Bank - Tri Ton district Branch, with a credit limit of VND 12 billion, a term of 60 months. The purpose is to invest in upgrading the crusher system, drilling and blasting services and purchasing materials, spare parts, and motorized equipment. The interest rate announced for each debt receipt, the current interest rate at the end of the year is 8.55%/year. The loan is secured by mortgaging the Company's tangible fixed assets (See Notes to V.10 of these financial statements).

(5) The contract with Saigon Thuong Tin Commercial Joint Stock Bank of parent company - Bamboo Capital Joint Stock Company. Purpose of borrowing to buy a business car. This loan is secured by the company's means of transport (See Notes to V.10 of these financial statements).

(6) Includes:

The contract between Bamboo Capital Joint Stock Company ('BCG') and Nam A Commercial Joint Stock Bank - Da Nang Branch; loan amount 220 billion dong; loan term 96 months; The collateral is the entire value of BCG's capital contribution to Indochina Hoi An Beach Villas Co., Ltd (See Notes to V.10 of these financial statements).

The contract between subsidiary- Indochina Hoi An Beach Villas Co., Ltd and Nam A Commercial Joint Stock Bank - Da Nang Branch under contract 0021/2021/408-CV dated 19 January 2021 and other amendments and supplements, with a loan term of 36 months, interest rate for each debt receipt for the purpose of investing in Malibu Resort Project in Block 1, Dien Duong Ward, Dien Ban Town, Quang Nam Province. Collateral by the land use right and assets formed in the future under the Malibu Project of the Company.

(7) This is a long-term loan at Indovina Bank Limited - Ben Thanh Branch with subsidiaries. Purpose: to invest in rooftop solar power project, loan term is 08 years. The loan is secured by all relevant assets of the project (See Notes to V.10 of these financial statements).

(8) The long-term loan contracts with Industry and Trade Vietnam Joint Stock Commercial Bank - Ho Chi Minh City Branch, includes:

The contract No.1528/2020-HDCVDADT/NHCTS42-CASA MARINA dated 3 August 2020 of Subsidiary - Casa Marina Resort Tourism Joint Stock Company, loan amount is VND 690,000,000, loan purpose: buy a car, loan term 36 months. Interest rate for the first year is 9%/year. The collateral for the loan is the asset formed from the loan (see Notes to V.10 of these financial statements).

The contract No.79/2020/HDCVDADT/NHCT944-NLS dated 9 October 2020 of Subsidiary - Clean Energy Vision Development Joint Stock Company. Credit limit is VND 2,623 billion. Purpose: loan to pay investment expenses for Phu My Solar Power Project - Phase 1. Loan term is 126 months. The loan is secured by all assets formed in the future of the Project under the Mortgage and Property Rights Contracts No. 139, 140, 141, 142, 143, 144/HDBD/NHCT944-NLS dated 09 October 2020 (see Notes to V.10 of these financial statements).

(9) This is a long-term loan at Saigon - Hanoi Commercial Joint Stock Bank with subsidiaries. Purpose: to invest in solar power projects at subsidiaries, loan term is 84 months. The loan is secured by all relevant assets of the project The project (see Notes to V.10 of these financial statements).

(10) The long-term loan contracts with Vietnam Prosperity Commercial Joint Stock Bank - Ben Thanh Branch, includes:

The contract No.BEN/20155 dated 30 September 2020 of Subsidiary - Casa Marina Resort Tourism Joint Stock Company, loan amount is VND 100 billion, purpose: loan to pay investment expansion project Casa Marina resort, loan term 48 months. The loan is secured under the Land Use Right Mortgage Contract No.BEN/20154/HDTTC dated 29 September 2020 (see Notes to V.10 of these financial statements).

The contract No.BEN/20226 dated 18 December 2020 of Subsidiary - Skylar Joint Stock Company, loan limit VND 150 billion, loan purpose: investment in solar power project, loan term 84 months. The loan contract is secured by the mortgage contract of all related assets of the Project (see Notes to V.10 of these financial statements).

(11) The long-term loan contracts with Tien Phong Commercial Joint Stock Bank, includes:

Parent company - Bamboo Capital Joint Stock Company. Credit limit is VND 60 billion. Loan term 60 months. The collateral is the project of upgrading and expanding DT 830 and DT 824 from An Thanh bridge to Duc Hoa town, Long An province;

The contract No.39/2018/HDTD/ TTKHDNL MNI/01 dated 5 December 2018 of the Subsidiary Company - Transport and Industry Development Investment Joint Stock Company; 60-month loan term; Loan purpose: Contributing capital under the investment cooperation contract between Transport and Industry Development Investment Joint Stock Company and Indochina Hoi An Beach Villas Co., Ltd. to implement the Malibu Resort and Tourism Service Project. Collateral is a property right arising from an investment cooperation contract;

- Subsidiary - BCG Vinh Long Joint Stock Company. The loan term is from 84 to 120 months. The loan contract is secured by the mortgage contract of all related assets of the Project (see Notes to V.10 of these financial statements).

(12) This is the amount received by the Parent Company - Bamboo Capital Joint Stock Company under the Loan Contract dated April 7, 2021 with Lion City Development Joint Stock Company to contribute capital to the Subsidiaries, the loan period is 18 months.

(13) This is a financial lease under Contract No.21818000146/HDCTTC dated 17 October 2018; Contract No.21818000151/HDCTTC dated 22 October 2018; Contract No.21819000010/HDCTTC dated 14 January 2019 and Contract No.21819000065/HDCTTC dated 17 April 2019 between Transport and Investment Development Investment Joint Stock Company and BIDV Sumi Trust Leasing Co., Ltd - Ho Chi Minh City Branch. Loan limit is: VND 6,538,713,034, loan term is 5 years from the date of disbursement.

(14) This is a loan under the loan contract No.12394/19MN/HDTD dated 19 April 2019 between the Transport and Industrial Development Investment Joint Stock Company and the Ho Chi Minh City Development Joint Stock Commercial Bank - Van Hanh Branch; Loan term 60 months. Collateral is an asset formed from borrowed capital owned by the Company (see Notes to V.10 of these financial statements).

(15) This is a finance lease debt between the Subsidiary - Tapiotek Joint Stock Company and the Joint Stock Commercial Bank for Investment and Development of Vietnam under the Financial Leasing Contract No.21821000398/HDCTTC. The rental period is 36 months. Rent interest rate 7%/year. The collateral is the security deposit: VND 325,835,186.

(16) Bonds issued privately by Tien Phong Securities Joint Stock Company as a depository agent and issuance consultant. The bond code is BCLCH2122002, the amount of 2,000,000 bonds issued on 20 July 2021 and due to 21 July 2022. Par value: VND 100,000/bond. Type of bond: non-convertible bond, without warrants, with collateral.

(17) Bonds issued by private placement by Tien Phong Securities Joint Stock Company as depository agent and issuance consultant. Bond Code: TNECH.2122001, issued from 10 December 2021 with Par value: 100,000 VND/Bond. Type of bond: non-convertible bond, without warrants, secured by the Mortgage Contract of the Krong pa 2 project owned by Thanh Nguyen Energy Development and Investment Co., Ltd. Share mortgage contracts of individuals and organizations contributing capital at Thanh Nguyen Energy Development and Investment Co., Ltd.

(18) Bonds with code CBECH2123001 issued by Capital Securities Joint Stock Company as a custodian and issuing consultant with the amount of 5,000,000 bonds. Par value: VND 100,000/Bond. Term of 02 years from the date of issue 05 April 2021. Type of bond: non-convertible bond, not accompanied by warrants, secured by property rights and other rights arising from the Con Bap project. In addition, this bond is also guaranteed irrevocably and unconditionally by BCG Land Joint Stock Company.

(19) Bonds issued privately by Saigon Hanoi Securities Joint Stock Company as depository agent and issuance consultant. Bond codes include BCGE.2020.3Y, BCGE.2020.5Y, BCGE.2020.7Y, issued from 31 August 2020 with par value: VND 10,000,000/Bond. Type of bond: non-convertible bond without warrants, secured by rooftop solar power projects at indirect subsidiaries. In addition, these bonds are also guaranteed irrevocably and unconditionally by Bamboo Capital Joint Stock Company.

(20) Bonds issued privately by Bao Minh Securities Joint Stock Company as depository agent and issuance consultant. Bond code is EBCCH2124002, issued from 26 April 2021 with par value: VND 100,000,000/Bond. Type of bond: non-convertible bond, without warrants, secured by Mortgage Contract of property rights owned by BCG Khai Long 1 Wind Power Joint Stock Company and Mortgage Contracts of shares of BCG Khai Long 1 individuals contributing capital at Khai Long 1 Wind Electricity Joint Stock Company.

(21) Bonds issued privately by Bao Minh Securities Joint Stock Company as a depository agent and issuance consultant. Bond code is EBCCH2124003, issued from 24 May 2021 with par value: VND 100,000,000/Bond. Type of bond: non-convertible bond, without warrants, secured by Mortgage Contract of property rights owned by BCG Khai Long 1 Wind Power Joint Stock Company and Mortgage Contracts of shares of BCG Khai Long 1 individuals contributing capital at Khai Long 1 Wind Electricity Joint Stock Company.

(22) Bonds issued by Tien Phong Securities Joint Stock Company as a depository agent. The bond code is BOND.BCGL.2021.01, the amount of 25,000,000 bonds issued from 31 March 2021 and due to 31 March 2024. Par value: VND 100,000/Bond. Type of bond: non-convertible bond, without warrants, with collateral.

(23) Gia Khang Service Trading Investment Joint Stock Company issues bonds, specifically: The bond code is GKCH2124001, the amount of 15,000,000 bonds is to be issued from 2 February 2021, the term is 03 years. Par value: VND 100,000/Bond. Type of bond: non-convertible bond, without warrants, with collateral.

(24) Bonds issued by Gia Khang Service Trading Investment Joint Stock Company, specifically: Bond code is GKCH2124002, quantity of 10,000,000 bonds issued from 26 April 2021, term 03 years. Par value: VND 100,000/Bond. Type of bond: non-convertible bond, without warrants, with collateral.

CONVERTIBLE BONDS

Currency: VND

| Items | Opening balance | Issue | Mature | | Closing balance |
|--|-----------------|-----------|------------------------|----------------------------|-----------------|
| | | | Converting into shares | Not converting into shares | |
| 1. Principal maturity (month) | | | | | |
| a TCD convertible bonds (January 22, 2021) | | 36 | | | 36 |
| b BCG convertible bonds (May 20, 2020) | 36 | | 36 | | - |
| c BCG Energy convertible bonds (September 4, 2019) | 36 | | | | 36 |
| d Clean Energy Vision Development convertible bonds (December 5, 2020) | 12 | | | 12 | - |
| 2. Remaining maturity (month) | | | | | |
| a TCD convertible bonds (January 22, 2021) | - | 36 | | | 25 |
| b BCG convertible bonds (May 20, 2020) | 28.5 | | 28.5 | | - |
| c BCG Energy convertible bonds (September 4, 2019) | 20 | | | | 8 |
| d Clean Energy Vision Development convertible bonds (December 5, 2020) | 11.5 | | - | 11.5 | - |
| 3. Quantity (bond) | | | | | |
| a TCD convertible bonds (January 22, 2021) | | 250,000 | | | 250,000 |
| b BCG convertible bonds (May 20, 2020) | 900,000 | | 900,000 | | |
| c BCG Energy convertible bonds (September 4, 2019) | 1,157,500 | | | | 1,157,500 |
| d Clean Energy Vision Development convertible bonds (December 5, 2020) | 100,455 | | - | 100,455 | - |
| 4. Par value (VND/ bond) | | | | | |
| a TCD convertible bonds (January 22, 2021) | | 1,000,000 | | | 1,000,000 |
| b BCG convertible bonds (May 20, 2020) | 1,000,000 | | 1,000,000 | | |
| c BCG Energy convertible bonds (September 4, 2019) | 100,000 | | | | 100,000 |
| d Clean Energy Vision Development convertible bonds (December 5, 2020) | 10,000,000 | | | 10,000,000 | - |
| 5. Rate (%) | | | | | |
| a TCD convertible bonds (January 22, 2021) | | 6% | | | 6% |
| b BCG convertible bonds (May 20, 2020) | 5% | | | | |
| c BCG Energy convertible bonds (September 4, 2019) | 7% | | | | 7% |
| d Clean Energy Vision Development convertible bonds (December 5, 2020) | 10.5% | | | | |
| 6. Conversion ratio | | | | | |
| a TCD convertible bonds (January 22, 2021) | | | | | |
| b BCG convertible bonds (May 20, 2020) | | | 1:100 | | |
| c BCG Energy convertible bonds (September 4, 2019) | | | | | |
| d Clean Energy Vision Development convertible bonds (December 5, 2020) | | | | | |

| Items | Opening balance | Issue | Mature | | Closing balance |
|--|--------------------------|------------------------|------------------------|----------------------------|------------------------|
| | | | Converting into shares | Not converting into shares | |
| 7. Discount rate | | | | | |
| a TCD convertible bonds (January 22, 2021) | | | | | |
| b BCG convertible bonds (May 20, 2020) | | | | | |
| c BCG Energy convertible bonds (September 4, 2019) | | | | | |
| d Clean Energy Vision Development convertible bonds (December 5, 2020) | | | | | |
| 8. Value of principal | 2,020,300,000,000 | 250,000,000,000 | 900,000,000,000 | 1,004,550,000,000 | 365,750,000,000 |
| a TCD convertible bonds (January 22, 2021) | - | 250,000,000,000 | | | 250,000,000,000 |
| b BCG convertible bonds (May 20, 2020) | 900,000,000,000 | | 900,000,000,000 | | - |
| c BCG Energy convertible bonds (September 4, 2019) | 115,750,000,000 | | | | 115,750,000,000 |
| d Clean Energy Vision Development convertible bonds (December 5, 2020) | 1,004,550,000,000 | | | 1,004,550,000,000 | - |
| 9. Conversion options on convertible bonds | | | | | |
| a TCD convertible bonds (January 22, 2021) | | | | | |
| b BCG convertible bonds (May 20, 2020) | | | | | |
| c BCG Energy convertible bonds (September 4, 2019) | | | | | |
| d Clean Energy Vision Development convertible bonds (December 5, 2020) | | | | | |

Notes:

(a) This is a convertible bond issue for a domestic investor, Helios Investment and Service Joint Stock Company. Bond code: TCD-CB2020.

- Number of bonds: 250,000 bonds, with par value of VND 1,000,000/bond. The term is 03 years, the actual interest rate is 6%/year, the issuance time is 22 January 2021. Type of bond: Convertible bond, no collateral, no warrants. Interest payment period is 01 year/time from the date of issuance.

- Right to convert: after 01 year from the date of issuance, bondholders begin to have the right to convert, up to 03 years from the date of issuance, bondholders must convert all of them. The conversion rate depends on the market value of TCD Shares.

(b) Implement the Resolution of the Annual General Meeting of Shareholders No.04/2021/NQ-DHDGD dated 15 May 2021 and the Resolution of the Board of Management No.36/2021/NQ-HĐQT-BCG dated 09 July 2021 on approving to convert all convertible bonds issued on 20 May 2020 into shares, the Company converted all 900,000 bonds into 90,000,000 shares, increasing charter capital.

(c) - BCG Energy Joint Stock Company issues bonds to foreign investors, Hanwha Energy Corporation Singapore Pte. Ltd. according to the contract dated 13 August 2019. Bond Code: BONDBE/2019.01.

- Number of bonds: 1,157,500 bonds; Par value: VND 100,000/Bond; Term: 3 years; Nominal interest rate: 7%/year; Actual issuance interest rate: 7%/year; Release time: from 04 September 2019.

- Conversion right: after 03 years from the date of bond issuance, all issued bonds will be converted into shares of BCG Energy Joint Stock Company, with a par value of VND 10,000/conversion. share. Conversion rate: equals the face value of the Bond divided by the conversion price determined at the time of conversion.

(d) - Clean Energy Vision Development Joint Stock Company issues bonds to foreign investors, Leader Energy (Vietnam) Pte. Ltd. Bond code: NLS_BOND_2020.

- Number of bonds: 100,455 bonds; Par value: VND 10,000,000/Bond; Term: 1 year 1 day; Actual issuance interest rate: 10.5%/year; Release time: from December 5, 2020; Type of bond: convertible bond, without warrants, with collateral; Payment method of principal and interest: interest will be paid at the maturity date.

- As at 5 December 2021, the foreign investor is Leader Energy (Vietnam) Pte. Ltd. does not exercise the above Bond Conversion Right.

OWNER'S EQUITY

a. Comparison table of owner's equity fluctuations

Currency: VND

| Items | Contributed capital | Surplus capital | Other capital of the owner | Other equity funds | Development and investment funds | Undistributed profits after tax and funds | Non-controlling shareholders's benefit | Total |
|--|--------------------------|----------------------|----------------------------|--------------------|----------------------------------|---|--|--------------------------|
| As at 01/01/2020 | 1,080,057,600,000 | (165,000,000) | - | 484,644,120 | 765,691,285 | 133,656,038,624 | 409,728,643,878 | 1,624,527,617,907 |
| - Increase/ (decrease) in capital in year | 280,000,000,000 | - | - | - | - | - | - | 280,000,000,000 |
| - Profits in previous year | - | - | - | - | - | 211,326,903,012 | 55,092,277,565 | 266,419,180,577 |
| - Increase/ (decrease) due to consolidation of Subsidiaries | - | - | - | (3,485,329) | (458,983,624) | (40,402,066,289) | 969,941,868,642 | 929,077,333,400 |
| - Appropriate funds in Subsidiaries | - | - | - | - | - | (2,964,327,902) | (8,115,366,439) | (11,079,694,341) |
| - Dividend at parent company | - | - | - | - | - | (86,404,608,000) | - | (86,404,608,000) |
| - Dividends distributed to shareholders no control in subsidiary | - | - | - | - | - | - | (39,231,798,651) | (39,231,798,651) |
| As at 31/12/2020 | 1,360,057,600,000 | (165,000,000) | - | 481,158,791 | 306,707,661 | 215,211,939,444 | 1,387,415,624,996 | 2,963,308,030,892 |
| As at 01/01/2021 | 1,360,057,600,000 | (165,000,000) | - | 481,158,791 | 306,707,661 | 215,211,939,444 | 1,387,415,624,996 | 2,963,308,030,892 |
| - Increase/ (decrease) in capital in year (*) | 1,615,314,140,000 | (68,004,000) | - | - | - | - | - | 1,615,246,136,000 |
| - Profits in current year | - | - | - | - | - | 608,930,201,135 | 391,412,431,081 | 1,000,342,632,216 |
| - Increase/ (decrease) due to consolidation of Subsidiaries | - | - | - | (17,680,219) | (5,361,242) | (21,569,089,549) | 3,058,073,487,432 | 3,036,481,356,422 |
| - Dividends distributed to shareholders no control in subsidiary | - | - | 21,404,860,000 | - | - | (21,404,860,000) | (53,312,881,264) | (53,312,881,264) |
| - Dividend at parent company (**) | - | - | - | - | - | (203,464,852,000) | - | (203,464,852,000) |
| - Appropriate funds in Subsidiaries | - | - | - | - | 3,606,923,802 | (5,935,595,223) | (6,707,168,252) | (9,035,839,673) |
| As at 31/12/2021 | 2,975,371,740,000 | (233,004,000) | 21,404,860,000 | 463,478,572 | 3,908,270,221 | 571,767,743,807 | 4,776,881,493,993 | 8,349,564,582,593 |

Notes:

(*) Implement the Resolution of the General Meeting of Shareholders No.08/2020/NQ-DHDCD-BCG dated 24 September 2020 and the Resolution of the Board of Managements No.51/2020/NQ-HDQT-BCG dated 30 September 2020, the Company offered 67,462,380 shares to the public with a total mobilized capital of VND 674,623,800,000, increasing the total charter capital to VND 2,034,681,400,000;

Implement the Resolution of the Annual General Meeting of Shareholders No.04/2021/NQ-DHDCD dated 15 May 2021 and the Resolution of the Board of Managements No.36/2021/NQ-HDQT-BCG dated 9 July 2021 on the approval of the plan to issue shares to convert bonds of Bamboo Capital Joint Stock Company and the Resolution of the Board of Managements No.26/2021/NQ-HDQT-BCG dated 25 May 2021 on dividend payment at the rate of 2% on stock. Bamboo Capital Joint Stock Company has increased charter capital from VND 2,034,681,400,000 to VND 2,975,371,740,000.

(**) Implement the Resolution of the Annual General Meeting of Shareholders No.04/2021/NQ-DHDCD dated 15 May 2021 and the Resolution of the Board of Managements No.26/2021/NQ-HDQT-BCG dated 25 May 2021 on dividend payment at the rate of 10% on charter capital, which includes 8% dividend by cash and 2% dividend by shares.

b. Owner's equity detail

Currency: VND

| Items | Closing balance | Opening balance |
|---------------------------------------|--------------------------|--------------------------|
| - Other organizations and individuals | 2,975,371,740,000 | 1,360,057,600,000 |
| Total | 2,975,371,740,000 | 1,360,057,600,000 |

c. Capital transactions with owners and distribution of dividends or profits

Currency: VND

| Items | Closing balance | Opening balance |
|--|------------------------|-----------------------|
| - Owner's invested equity | | |
| + Opening capital | 1,360,057,600,000 | 1,080,057,600,000 |
| + Increase in capital during the fiscal year | 1,615,314,140,000 | 280,000,000,000 |
| + Decrease in capital during the fiscal year | - | - |
| + Closing capital | 2,975,371,740,000 | 1,360,057,600,000 |
| - Dividends or distributed profits | 203,464,852,000 | 86,404,608,000 |

Currency: VND

| Items | Closing balance | Opening balance |
|---|-----------------|-----------------|
| d. Shares | | |
| - Number of shares registered for issuance | 297,537,174 | 136,005,760 |
| - Number of shares sold to public market | 297,537,174 | 136,005,760 |
| + Common shares | 297,537,174 | 136,005,760 |
| - Number of shares outstanding | 297,537,174 | 136,005,760 |
| + Common shares | 297,537,174 | 136,005,760 |
| (*) Par value of shares outstanding: VND 10,000/share. | | |
| e. Dividends | | |
| - Dividends announced: | 203,464,852,000 | 86,404,608,000 |
| + Declared dividends on common shares: | 203,464,852,000 | 86,404,608,000 |
| + Declared dividends on preference shares: | | |
| - Dividends on accumulated preference shares not recorded | | |
| f. Funds of coporate | | |
| - Development investment funds | 3,908,270,221 | 306,707,661 |
| - Other funds | 463,478,572 | 481,158,791 |

OFF-BALANCE SHEET ITEMS

| | Closing balance | Opening balance |
|--|----------------------|----------------------|
| a. Foreign currencies: | | |
| - USD | 33,782.15 | 70,105.90 |
| - EUR | 771.41 | 782.33 |
| - JPY | 5,461,027 | - |
| b. Doubtful debts written-offs: | 8,318,016,819 | 8,318,016,819 |

NOTES TO THE CONSOLIDATED INCOME STATEMENT

REVENUES FROM SALES AND SERVICES RENDERED

Currency: VND

| Items | Current year | Previous year |
|---|--------------------------|--------------------------|
| a. Revenues | 2,618,253,996,316 | 1,855,006,595,313 |
| - Revenues from goods sold | 1,450,257,171,829 | 1,016,547,067,737 |
| - Revenues from services rendered | 241,368,851,456 | 281,076,191,179 |
| - Revenues from construction contracts | 908,446,317,266 | 557,383,336,397 |
| - Insurance revenue | 18,181,655,765 | - |
| b. Revenue deductions | 28,795,402,541 | 61,675,185 |
| - Trade discounts | 3,714,286 | 37,475,185 |
| - Sales returns | 24,953,321,448 | 24,200,000 |
| - Refund, reduction, reinsurance transfer | 3,838,366,807 | |

COSTS OF GOODS SOLD

Currency: VND

| Items | Current year | Previous year |
|----------------------------------|--------------------------|--------------------------|
| - Cost of goods sold | 715,675,655,756 | 891,860,797,538 |
| - Cost of services rendered | 65,008,842,537 | 49,824,998,105 |
| - Cost of construction contracts | 860,361,055,473 | 493,003,502,761 |
| - Insurance cost | 9,421,233,533 | - |
| Total | 1,650,466,787,299 | 1,434,689,298,404 |

FINANCIAL INCOME

Currency: VND

| Items | Current year | Previous year |
|--|--------------------------|------------------------|
| - Interests of deposits or loans | 37,406,813,463 | 7,702,506,171 |
| - Dividends, distributed profits | 87,191,449 | 5,083,264,560 |
| - Profits from investing in stocks and bonds | 913,410,709,424 | 371,754,758,285 |
| - Cooperation interests | 1,351,483,347,742 | 465,531,931,150 |
| - Realized exchange rate differences | 4,058,739,814 | 549,842,424 |
| - Unrealized exchange rate differences | 5,466,016,202 | 3,683,315,743 |
| - Other financial incomes | 34,150,238,948 | 312,000 |
| Total | 2,346,063,057,042 | 854,305,930,333 |

FINANCIAL EXPENSES

Currency: VND

| Items | Current year | Previous year |
|---|--------------------------|------------------------|
| - Interest expenses | 1,012,043,165,222 | 302,906,288,145 |
| - Provision for financial investment | 522,144,268 | - |
| - Loss of stock investment | 6,200,981,235 | 2,870,358,317 |
| - Cooperation expenses | 305,055,970,242 | 198,693,668,141 |
| - Realized loss of exchange rate difference | 702,218,672 | 646,474,783 |
| - Unrealized loss of exchange rate difference | 794,322,093 | 210,021,009 |
| - Other financial expenses | 158,424,668,860 | 49,309,899,665 |
| Total | 1,483,743,470,592 | 554,636,710,060 |

SELLING EXPENSES AND GENERAL ADMINISTRATION EXPENSES

Currency: VND

| Items | Current year | Previous year |
|---|------------------------|------------------------|
| a. Selling expenses incurred during the fiscal year | 98,413,395,312 | 110,384,533,662 |
| - Costs of employees | 3,955,098,537 | 952,929,321 |
| - Costs of materials, packing | 899,840,226 | 1,369,221,778 |
| - Costs of instruments or appliances | 34,879,613 | 7,238,523 |
| - Costs of amortization of fixed assets | 9,918,000 | - |
| - Costs of hired services | 88,506,243,120 | 102,222,486,514 |
| - Other costs in cash | 5,007,415,816 | 5,832,657,526 |
| b. General administration expenses incurred during the fiscal year | 369,133,623,849 | 222,506,858,853 |
| - Costs of managers | 109,074,507,849 | 69,526,879,926 |
| - Costs of managed materials | 2,064,477,710 | 1,208,556,039 |
| - Costs of stationery | 2,706,479,401 | 3,456,501,402 |
| - Costs of fixed asset depreciation | 10,867,479,848 | 8,589,128,321 |
| - Taxes, fees and charges | 3,354,782,267 | 2,524,255,923 |
| - Provisions / (revert of provisions) | 7,523,286,653 | 35,018,798,809 |
| - Goodwill | 123,999,134,957 | 55,214,042,048 |
| - Costs of hired services | 59,256,874,893 | 29,539,826,523 |
| - Other costs in cash | 50,286,600,271 | 17,428,869,862 |

PRODUCTION AND BUSINESS COSTS BY ELEMENT

Currency: VND

| Items | Current year | Previous year |
|----------------------------|--------------------------|--------------------------|
| - Material expenses | 273,955,880,406 | 763,125,327,346 |
| - Labor costs | 211,424,095,852 | 131,340,301,430 |
| - Fixed asset depreciation | 271,653,479,816 | 33,440,224,716 |
| - Hired services | 2,619,131,288,198 | 2,059,832,925,254 |
| - Other expenses in cash | 179,712,776,014 | 152,891,349,526 |
| Total | 3,555,877,520,286 | 3,140,630,128,272 |

OTHER INCOME

Currency: VND

| Items | Current year | Previous year |
|----------------------------|-----------------------|-----------------------|
| - Thanh lý nhượng bán TSCĐ | 275,524,939 | 15,778,814 |
| - Các khoản khác | 11,473,896,802 | 12,244,981,480 |
| Total | 11,749,421,741 | 12,260,760,294 |

OTHER EXPENSES

Currency: VND

| Items | Current year | Previous year |
|--|-----------------------|-----------------------|
| - Remaining value of fixed assets and expenses for disposals of fixed assets | 318,051,178 | - |
| - Other fines and taxes payable due to administrative violations | 3,482,862,469 | 1,566,386,864 |
| - Others | 19,344,460,864 | 12,088,827,362 |
| Total | 23,145,374,511 | 13,655,214,226 |

CURRENT CORPORATE INCOME TAX EXPENSES

Currency: VND

| Items | Current year | Previous year |
|--|--------------------------|------------------------|
| - Total net profit before tax | 1,265,958,846,434 | 333,248,987,946 |
| + Adjust the profit before tax to determine corporate income tax | 256,710,030,807 | 229,171,201,792 |
| - Total profit to determine corporate income tax | 1,522,668,877,242 | 562,420,189,738 |
| + Loss transfer forward | (47,210,548,206) | (3,704,937,733) |
| + Tax exemption income | (177,967,724,457) | - |
| - Total taxable income | 1,297,490,604,579 | 558,715,252,005 |
| - Current corporate income tax expenses | 252,025,403,877 | 88,019,998,348 |
| + Corporate income tax | 261,037,476,658 | 111,743,050,401 |
| + Tax arrears | 681,730,510 | 280,811,723 |
| + Tax exemption | (9,693,803,291) | (24,003,863,776) |

DEFERRED CORPORATE INCOME TAX EXPENSES

Currency: VND

| Items | Current year | Previous year |
|--|-----------------------|-------------------------|
| Deferred corporate income tax expenses incurred from taxable temporary differences | 40,214,113,732 | - |
| Deferred corporate income tax expenses incurred from reversion of deferred income tax assets | 920,555,845 | |
| Income from deferred corporate income tax expenses come from deductible temporary differences | (26,471,807,789) | (21,190,190,979) |
| Income from deferred corporate income tax expenses come from reversion of deferred income tax assets | (1,072,051,447) | |
| Total | 13,590,810,341 | (21,190,190,979) |

BASIC EARNINGS PER SHARE

Currency: VND

| Items | Current year | Previous year |
|--|-----------------|-----------------|
| Profit or loss allocated to shareholders holding common shares | 608,930,201,135 | 211,326,903,012 |
| Bonus and welfare funds deducted from profits after corporate income tax | - | - |
| Average common shares outstanding during the year | 227,419,865 | 117,186,088 |
| Basic earnings per share | 2,678 | 1,803 |

DILUTED EARNINGS PER SHARE

Currency: VND

| Items | Current year | Previous year |
|---|-----------------|-----------------|
| Profit or loss allocated to shareholders holding common shares | 608,930,201,135 | 211,326,903,012 |
| Bonus and welfare funds deducted from profits after enterprise income tax | - | - |
| Average common shares outstanding during the year | 227,419,865 | 117,186,088 |
| Diluted earnings per share | 2,678 | 1,803 |

NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT

NON-CASH TRANSACTIONS WHICH AFFECTS ON CASH FLOW STATEMENT

Currency: VND

| Items | Current year | Previous year |
|---|-----------------|-----------------|
| - Convert convertible bonds into shares | 900,000,000,000 | 280,000,000,000 |

NO CASH WHICH THE COMPANY HOLDS BUT UNABLE TO USED

As at December 31, 2021, the Company has mortgaged VND 139,630,000,000 cash in equivalents and short-term investments held to maturity (see Notes to V.01 and V.04 of these financial statements) to secure loans at commercial banks.

BORROWING AMOUNT ACTUALLY COLLECTED DURING THE YEAR

Currency: VND

| Items | Current year | Previous year |
|---|---------------------------|--------------------------|
| - Proceeds from borrowing under the loan contract | 5,590,982,243,151 | 1,468,267,789,291 |
| - Proceeds from issuing common Bonds | 8,683,433,000,000 | 2,236,567,000,000 |
| - Proceeds from issuing convertible Bonds | 250,000,000,000 | 1,904,550,000,000 |
| Total | 14,524,415,243,151 | 5,609,384,789,291 |

CASH ACTUALLY PAID FOR THE LOAN PRINCIPAL DURING THE YEAR

Currency: VND

| Items | Current year | Previous year |
|--|--------------------------|--------------------------|
| - Paid for borrowing under the loan contract | 2,004,251,548,936 | 1,040,792,229,485 |
| - Paid for issuing common Bonds | 2,537,929,688,350 | 850,000,000,000 |
| - Paid for issuing convertible Bonds | 1,004,550,000,000 | |
| Total | 5,546,731,237,286 | 1,890,792,229,485 |

OTHER INFORMATION

INFORMATION ABOUT RELATED PARTIES

»» RELATED PARTIES

| Related party | Related party |
|---|---------------------|
| Nguyen Hoang Development Joint Stock Company | Subsidiary |
| Transport and Industry Development Investment Joint Stock Company | Subsidiary |
| BCG Land Joint Stock Company | Subsidiary |
| Indochina Hoi An Beach Villas Company Limited | Subsidiary |
| BCG Energy Joint Stock Company | Subsidiary |
| Cat Trinh Industrial Area BCG Joint Stock Company | Subsidiary |
| BCG Financial Joint Stock Company | Subsidiary |
| AAA Assurance Corporation | Subsidiary |
| Phoenix Mountain Company Limited | Subsidiary |
| Antraco Joint Venture Company Limited | Indirect Subsidiary |
| Tracodi Labour Export Joint Stock Company | Indirect Subsidiary |
| Tracodi Trading & Consulting Joint Stock Company | Indirect Subsidiary |
| Thanh Phuc Joint Stock Company | Indirect Subsidiary |
| Pegas Company Limited | Indirect Subsidiary |
| Conbap Ecological Tourist Company Limited | Indirect Subsidiary |
| Sao Sang Sai Gon Corporate | Indirect Subsidiary |
| Casa Marina Resort Travel Joint Stock Company | Indirect Subsidiary |

| Related party | Related party |
|--|---------------------|
| Vxperia Trading Joint Stock Company | Indirect Subsidiary |
| Gia Khang Investment Trading Services Joint Stock Company | Indirect Subsidiary |
| BCG Wind Soc Trang Joint Stock Company | Indirect Subsidiary |
| BCG Thanh Hoa Energy Joint Stock Company | Indirect Subsidiary |
| Nong thon Viet Energy Corporation | Indirect Subsidiary |
| Clean Energy Vision Development Joint Stock Company | Indirect Subsidiary |
| Aurai Wind Energy Joint Stock Company | Indirect Subsidiary |
| Thanh Nguyen Energy Investment and Development Company Limited | Indirect Subsidiary |
| BCG Vinh Long Joint Stock Company | Indirect Subsidiary |
| Dong Thanh 1 Wind Power Company Limited | Indirect Subsidiary |
| Dong Thanh 2 Wind Power Company Limited | Indirect Subsidiary |
| Skylar Joint Stock Company | Indirect Subsidiary |
| Sustainable Energy Aspiration Joint Stock Company | Indirect Subsidiary |
| Apollo Development Joint Stock Company | Indirect Subsidiary |
| Greensky Infinitive Joint Stock Company | Indirect Subsidiary |
| BCG Evergreen Joint Stock Company | Indirect Subsidiary |
| Apollo Development 1 One Member Limited Company | Indirect Subsidiary |
| Apollo Development 2 One Member Limited Company | Indirect Subsidiary |
| BCG Ever 1 Company Limited | Indirect Subsidiary |
| BCG Ever 2 Company Limited | Indirect Subsidiary |
| BCG Ever 3 Company Limited | Indirect Subsidiary |
| BCG Ever 4 Company Limited | Indirect Subsidiary |
| Bleu Soliel Joint Stock Company | Indirect Subsidiary |
| BCG Ever 5 Company Limited | Indirect Subsidiary |
| BCG Ever 6 Company Limited | Indirect Subsidiary |
| BCG Ever 7 Company Limited | Indirect Subsidiary |
| Bleu Solei-1 Build Company Limited | Indirect Subsidiary |
| Skylar1 Service Company Limited | Indirect Subsidiary |
| Skylar2 Build Company Limited | Indirect Subsidiary |
| Skylar3 Trading Company Limited | Indirect Subsidiary |
| Skylar4 Electrical Engineering Company Limited | Indirect Subsidiary |
| Greensky Infinitive 1 Service Company Limited | Indirect Subsidiary |
| Greensky Infinitive 2 Build Company Limited | Indirect Subsidiary |
| Greensky Infinitive 3 Trading Company Limited | Indirect Subsidiary |
| Greensky Infinitive 4 Electrical Engineering Company Limited | Indirect Subsidiary |
| Helios Village Joint Stock Company | Indirect Subsidiary |

| Related party | Related party |
|---|--------------------------------|
| Casper Solar Joint Stock Company | Indirect Subsidiary |
| Cosmos Solar Joint Stock Company | Indirect Subsidiary |
| Herb Solar Joint Stock Company | Indirect Subsidiary |
| Orchid Solar Joint Stock Company | Indirect Subsidiary |
| Rose Solar Joint Stock Company | Indirect Subsidiary |
| Sunflower Solar Joint Stock Company | Indirect Subsidiary |
| Violet Solar Joint Stock Company | Indirect Subsidiary |
| BCG Khai Long 2 Wind Energy Joint Stock Company | Indirect Subsidiary |
| BCG Khai Long 3 Wind Energy Joint Stock Company | Indirect Subsidiary |
| Tapiotek Joint Stock Company | Indirect Subsidiary |
| An Giang Real Estate Joint Stock Company | Indirect Subsidiary |
| BCG GAIA Joint Stock Company | Indirect Subsidiary |
| Life Purity Clean Water Joint Stock Company | Indirect Subsidiary |
| Aussino Highland Agriculture Joint Stock Company | Associate |
| BCG Bang Duong Energy Joint Stock Company | Associate |
| B.O.T DT 830 Company Limited | Associate |
| Taxi Vietnam Company Limited | Associates indirectly |
| 3K Plus Viet Nam Joint Stock Company | Associates indirectly |
| Hanwha - BCG Bang Duong Energy Joint Stock Company | Associates indirectly |
| Skylight Power Company Limited | Associates indirectly |
| Duong Phong Energy Joint Stock Energy | Associates indirectly |
| Hanwha BCGE O&M Limited Liability Company | Associates indirectly |
| Bac Ha Mineral Joint Stock Company | Associates indirectly |
| An Khang Land Service Trading Investment Joint Stock Company | Associates indirectly |
| BCG - SP Greensky Joint Stock Company | Associates indirectly |
| The Board of Managements, The Board of General Directors, The Board of Supervisors, Chief Accountant | Executive board, management |

»» THE MATERIAL TRANSACTIONS WITH RELATED PARTIES

Except that the material elements of related party transactions arising during the year have been excepted in the consolidated financial statements, the remaining related party transactions are:

| Related party | Transactions | Value |
|------------------------------|------------------------------------|-----------------|
| Payables to related parties | Interest payable on bonds | 23,222,945,204 |
| Mr. Bui Thanh Lam | Receive money according to the BCC | 196,000,000,000 |
| B.O.T DT 830 Company Limited | Earn profit from BCC | 5,774,999,998 |

| Related party | Transactions | Value |
|--|---------------------------|-----------------|
| 3K Plus Viet Nam JSC | Provide service | 290,312,760 |
| | Buy construction services | 97,782,935,925 |
| | Capital contribution | 8,400,000,000 |
| Bac Ha Mineral JSC | Loan | 1,020,000,000 |
| An Khang Land Service Trading Investment JSC | Transfer money BCC | 564,200,000,000 |
| | BCC Interest | 50,206,071,234 |
| Hanwha - BCG Bang Duong Energy JSC | Loan | 65,334,878,890 |
| | Loan interest | 2,335,035,383 |
| Skylight Power Company Limited | Capital contribution | 412,812,350 |

»» REMUNERATION OF THE BOARD OF MANAGERMENTS, THE BOARD OF GENERAL DIRECTORS, THE BOARD OF SUPERVISORS AND SALARY OF OTHER MANAGERS

| Name | Title | Value |
|--------------------------|--|----------------------|
| Nguyen Ho Nam | Chairman of the Board of Managements | 1,215,000,000 |
| Pham Nguyen Thien Chuong | Member of the Board of Managements | 390,000,000 |
| Bui Thanh Lam | Member of the Board of Managements | 72,000,000 |
| Tan Bo Quan, Andy | Member of the Board of Managements | 24,000,000 |
| Nguyen The Tai | General Director | 748,000,000 |
| Nguyen Thanh Hung | Deputy General Director | 650,423,162 |
| Pham Minh Tuan | Deputy General Director | 1,540,000,000 |
| Hoang Thi Minh Chau | Deputy General Director - Chief Accountant | 1,105,000,000 |
| Dinh Hoai Chau | Head of the Board of Supervisors | 260,000,000 |
| Nguyen Viet Cuong | Member of the Board of Supervisors | 479,148,149 |
| Total | | 6,483,571,311 |

»» CLOSING BALANCES WITH RELATED PARTIES

| Related party | Code on the Balance Sheet | Value |
|--|---------------------------|-----------------|
| Mr Nguyen Ho Nam | 319 | 140,000,000 |
| Mr Bui Thanh Lam | 337 | 196,000,000,000 |
| BCG Bang Duong Energy JSC | 136 | 62,344,128 |
| B.O.T DT 830 Company Limited | 216 | 52,500,000,000 |
| Hanwha - BCG Bang Duong Joint Stock Energy Company | 135 | 53,634,878,890 |
| | 136 | 2,345,035,383 |
| 3K Plus Viet Nam JSC | 311 | 39,269,023,786 |
| | 131 | 62,370,000 |
| Bac Ha Mineral JSC | 135 | 5,760,000,000 |
| An Khang Land Service Trading Investment JSC | 216 | 614,406,071,234 |

INFORMATION SEGMENT REPORTING

Segment information is presented according to geographical area and business area of the Company. Segment reporting according to geographical area and business area, is based on the structure of the internal report and management report of the Company.

Segment reporting include items directly attributable to a segment as well as distributed to the department on a reasonable basis. Items not allocated include assets, liabilities, revenue from financial activities, financial costs, cost of sales, business management costs, other gains or losses and income tax industry.

During the year, the company mainly operates in domestic production and business, so report to the department on net profit mainly by business fields as follows:

Currency: VND

| Items | Goods | Services | Constructions | Insurance |
|-----------------------|------------------------|------------------------|-----------------------|----------------------|
| Net revenues | 1,450,253,457,543 | 216,415,530,008 | 908,446,317,266 | 14,343,288,958 |
| Costs of goods sold | 715,675,655,756 | 65,008,842,537 | 860,361,055,473 | 9,421,233,533 |
| Gross revenues | 734,577,801,787 | 151,406,687,471 | 48,085,261,793 | 4,922,055,425 |

EVENTS SINCE THE CONSOLIDATED BALANCE SHEET DATE

In compliance with the Resolution of the General Meeting of Shareholders No.04/2021/NQ-DHDCD-BCG dated 15 May 2021, Resolution of the Board of Managements No.46/2021/NQ-HĐQT-BCG dated 31 August 2021 approves the implementation of the public offering plan for existing shareholders, Resolution of the Board of Directors No.08/2022/NQ-HĐQT-BCG dated 24 January 2022 on approving the registration to increase the Company's charter capital. Bamboo Capital Joint Stock Company has issued shares to increase charter capital from VND 2,975,371,740,000 to VND 4,463,054,370,000.

COMPARATIVE FIGURES

The comparative figures are figures on consolidated financial statements for the fiscal year ended 31/12/2020 was audited by Southern Auditing and Accounting Financial Consulting Services Company Limited (AASCS).

Details of some items in the Notes to the Consolidated Financial Statements (Opening balance) are presented and reclassified to be consistent with the comparative figures at the end of the period in accordance with the VAS 21.

Prepared, 22 March 2022

Preparer

Le Tri Hoang Uyen

Chief Accountant

Hoang Thi Minh Chau

Chairman



Nguyen Ho Nam

CONTACT

HO CHI MINH CITY

27C Quoc Huong Street, Thao Dien Ward,
Thu Duc City, Ho Chi Minh City, Vietnam

Tel: +84 28 62 680 680

Fax: +84 28 62 99 1188

HANOI

Thang Long Tower,
98A Nguy Nhu Kon Tum Nhan Chinh Ward,
Thanh Xuan District, Hanoi, Vietnam

www.bamboocap.com.vn

AFFILIATES



BOT830

