

**VietJet Aviation Joint Stock Company  
and its subsidiaries**

Consolidated Financial Statements  
Quarter III 2022

**VietJet Aviation Joint Stock Company and its subsidiaries  
Corporate Information**

<b>Business Registration Certificate No.</b>	0103018458	23 July 2007
<b>Enterprise Registration Certificate No.</b>	0102325399	19 April 2011
	The Company's Business Registration Certificate has been amended several times, the most recent of which is by Enterprise Registration Certificate No. 0102325399 dated 08 October 2020. The Business Registration Certificate, the Enterprise Registration Certificate and updates were issued by Hanoi Department of Planning and Investment.	
<b>Investment Registration Certificate No.</b>	2357762445	30 December 2016
	The Investment Registration Certificate was issued by the Board of Management of Saigon Hi-Tech Park and is valid for 50 years from the date of the Investment Registration Certificate.	
<b>Board of Directors</b>	Nguyen Thanh Ha Nguyen Thi Phuong Thao Donal Joshep Boylan	Chairwoman Permanent Vice Chairwoman Vice Chairman - Independent Member
	Nguyen Thanh Hung Dinh Viet Phuong Luu Duc Khanh Chu Viet Cuong Nguyen Anh Tuan	Member Member Member Member Independent Member
<b>Board of Management</b>	Nguyen Thi Phuong Thao Dinh Viet Phuong	Chief Executive Officer Permanent Vice President cum Managing Director
	Michael Hickey Ho Ngoc Yen Phuong	Executive Vice President Executive Vice President cum Chief Financial Officer
	To Viet Thang Nguyen Thanh Son	Executive Vice President Executive Vice President
<b>Senior Management</b>	Luong The Phuc Nguyen Thi Thuy Binh Nguyen Duc Thinh Do Xuan Quang Nguyen Thai Trung Chu Viet Cuong	Vice President Vice President Vice President Vice President Vice President Vice President
<b>Audit Committee</b>	Donal Boylan Luu Duc Khanh Nguyen Thanh Hung	Chairman Member Member
<b>Registered Office</b>	302/3 Kim Ma Street Ngoc Khanh Ward, Ba Dinh District Hanoi City Vietnam	

**VietJet Aviation Joint Stock Company**  
**Statement of the Board of Directors**

The Board of Directors of VietJet Aviation Joint Stock Company (“the Company”) presents this statement and the accompanying consolidated financial statements of the Company and its subsidiaries (together referred to as “the Group”) for the period ended 30 September 2022.

The Board of Directors is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises and the relevant statutory requirements applicable to financial reporting.

- (a) In the opinion of the Board of Directors, the consolidated financial statements set out on pages 3 to 41 give a true and fair view of the consolidated financial position of the Group as at 30 September 2022, and of the consolidated results of operations and the consolidated cash flows of the Group for the nine-month period then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises and the relevant statutory requirements applicable to financial reporting; and
- (b) At the date of this statement, there are no reasons to believe that the Group will not be able to pay its debts as and when they fall due.

The Board of Directors has, on the date of this statement, authorised these accompanying consolidated financial statements for issue.

On behalf of the Board of Directors  
  
Nguyen Thi Phuong Thao  
*Chief Executive Officer*

Ho Chi Minh City, 30 October 2022

**VietJet Aviation Joint Stock Company and its subsidiaries**  
**Consolidated balance sheet as at 30 September 2022**

**Form B 01 – DN/HN**  
*(Issued under Circular No. 202/2014/TT-BTC*  
*dated 22 December 2014 of the Ministry of Finance)*

Code	ASSETS	Note	As at	
			30.9.2022 VND	31.12.2021 VND
<b>100</b>	<b>CURRENT ASSETS</b>		<b>40,400,479,908,669</b>	<b>26,866,732,678,773</b>
<b>110</b>	<b>Cash and cash equivalents</b>	5	<b>2,067,794,475,466</b>	<b>1,868,252,946,557</b>
111	Cash		593,528,697,589	983,304,817,181
112	Cash equivalents		1,474,265,777,877	884,948,129,376
<b>120</b>	<b>Short-term investments</b>		<b>4,475,421,096</b>	<b>859,475,421,096</b>
121	Trading securities		-	990,000,000,000
122	Provision for diminution in value of trading securities		-	(135,000,000,000)
123	Investments held to maturity		4,475,421,096	4,475,421,096
<b>130</b>	<b>Short-term receivables</b>		<b>36,715,578,213,918</b>	<b>23,261,094,436,070</b>
131	Short-term trade accounts receivable	7	17,448,681,807,690	11,452,445,071,396
132	Short-term prepayments to suppliers	8	2,484,236,967,027	100,108,467,605
135	Short-term lending	9(a)	662,145,921,500	657,000,000,000
136	Other short-term receivables	10(a)	16,120,513,517,701	11,051,540,897,069
<b>140</b>	<b>Inventories</b>	11	<b>905,075,666,273</b>	<b>811,247,030,655</b>
141	Inventories		905,075,666,273	811,247,030,655
<b>150</b>	<b>Other current assets</b>		<b>707,556,131,916</b>	<b>66,662,844,395</b>
151	Short-term prepaid expenses	14(a)	572,272,534,619	16,306,514,272
152	Value Added Tax to be reclaimed		135,283,597,297	50,356,330,123

*The accompanying notes are an integral part of these consolidated financial statements*

**VietJet Aviation Joint Stock Company and its subsidiaries**  
**Consolidated balance sheet as at 30 September 2022 (continued)**

**Form B 01 – DN/HN**  
*(Issued under Circular No. 202/2014/TT-BTC*  
*dated 22 December 2014 of the Ministry of Finance)*

		<b>As at</b>		
<b>Code</b>	<b>ASSETS (continued)</b>	<b>Note</b>	<b>30.9.2022</b>	<b>31.12.2021</b>
			<b>VND</b>	<b>VND</b>
<b>200</b>	<b>LONG-TERM ASSETS</b>		<b>27,069,703,986,459</b>	<b>24,786,971,332,567</b>
<b>210</b>	<b>Long-term receivables</b>		<b>17,163,956,083,066</b>	<b>16,889,287,027,947</b>
212	Long-term prepayments to suppliers	14(b)	1,122,556,719,023	-
215	Long-term lending	9(b)	826,512,358,699	789,648,322,692
216	Other long-term receivables	10(b)	15,214,887,005,344	16,099,638,705,255
<b>220</b>	<b>Fixed assets</b>		<b>2,024,117,317,392</b>	<b>1,158,451,949,883</b>
221	Tangible fixed assets	12(a)	1,104,299,431,610	1,150,354,396,311
222	Historical cost		1,516,540,039,636	1,511,188,985,876
223	Accumulated depreciation		(412,240,608,026)	(360,834,589,565)
224	Finance lease fixed assets	12(b)	909,311,141,993	-
225	Historical cost		924,766,137,720	-
226	Accumulated depreciation		(15,454,995,727)	-
227	Intangible fixed assets	12(c)	10,506,743,789	8,097,553,572
228	Historical cost		41,940,472,573	39,171,240,479
229	Accumulated amortisation		(31,433,728,784)	(31,073,686,907)
<b>240</b>	<b>Long-term assets in progress</b>		<b>599,755,939,374</b>	<b>500,760,695,887</b>
242	Construction in progress	13	599,755,939,374	500,760,695,887
<b>250</b>	<b>Long-term investments</b>	<b>6</b>	<b>149,417,024,400</b>	<b>149,417,024,400</b>
253	Investments in other entities		149,417,024,400	149,417,024,400
<b>260</b>	<b>Other long-term assets</b>		<b>7,132,457,622,227</b>	<b>6,089,054,634,450</b>
261	Long-term prepaid expenses	14(b)	7,132,457,622,227	6,089,054,634,450
<b>270</b>	<b>TOTAL ASSETS</b>		<b>67,470,183,895,128</b>	<b>51,653,704,011,340</b>

*The accompanying notes are an integral part of these consolidated financial statements*

**VietJet Aviation Joint Stock Company and its subsidiaries**  
**Consolidated balance sheet as at 30 September 2022 (continued)**

**Form B 01 – DN/HN**  
*(Issued under Circular No. 202/2014/TT-BTC*  
*dated 22 December 2014 of the Ministry of Finance)*

Code	RESOURCES	Note	As at	
			30.9.2022 VND	31.12.2021 VND
<b>300</b>	<b>LIABILITIES</b>		<b>49,938,102,669,022</b>	<b>34,799,493,690,860</b>
<b>310</b>	<b>Short-term liabilities</b>		<b>26,970,777,048,541</b>	<b>15,522,180,566,553</b>
311	Short-term trade accounts payable	15	7,736,297,864,105	3,241,429,731,841
312	Short-term advances from customers	16	667,950,796,563	544,895,468,268
313	Tax and other payables to the State Budget	17	333,616,459,571	288,705,246,334
314	Payable to employees		105,135,358,199	81,631,536,906
315	Short-term accrued expenses	18	1,700,630,619,626	929,357,469,634
318	Short-term unearned revenue	19	1,857,987,488,113	381,579,736,840
319	Other short-term payables	20	2,918,856,607,019	1,092,825,880,639
320	Short-term borrowings and finance lease liabilities	21(a)	8,615,933,393,530	7,320,070,386,166
321	Provision for short-term liabilities	22	2,752,719,885,024	1,314,535,033,134
322	Bonus and welfare funds	23	281,648,576,791	327,150,076,791
<b>330</b>	<b>Long-term liabilities</b>		<b>22,967,325,620,481</b>	<b>19,277,313,124,307</b>
337	Other long-term payables		66,620,802,026	50,852,726,178
338	Long-term borrowings and finance lease liabilities	21(b)	10,825,739,167,208	8,140,241,446,768
341	Deferred income tax liabilities	24	101,596,293,940	154,517,071,443
342	Provision for long-term liabilities	22	11,973,369,357,307	10,931,701,879,918
<b>400</b>	<b>OWNERS' EQUITY</b>		<b>17,532,081,226,106</b>	<b>16,854,210,320,480</b>
<b>410</b>	<b>Capital and reserves</b>		<b>17,532,081,226,106</b>	<b>16,854,210,320,480</b>
411	Owners' capital	25, 26	5,416,113,340,000	5,416,113,340,000
411a	- Ordinary shares with voting rights		5,416,113,340,000	5,416,113,340,000
412	Share premium	26	247,483,117,899	247,483,117,899
417	Foreign exchange differences	26	379,659,097,235	(110,730,393,251)
421	Undistributed earnings	26	11,465,788,667,064	11,281,432,588,734
421a	- Undistributed post-tax profits of previous years		11,281,432,588,734	11,208,574,467,791
421b	- Post-tax profits of current period/year		184,356,078,330	72,858,120,943
429	Non-controlling interests		23,037,003,908	19,911,667,098
<b>440</b>	<b>TOTAL RESOURCES</b>		<b>67,470,183,895,128</b>	<b>51,653,704,011,340</b>

30 October 2022

Prepared by:



Pham Ngoc Thoa  
Chief Accountant

Approved by:



Ho Ngoc Yen Phuong  
Vice President cum  
Chief Financial Officer



Dinh Viet Phuong  
Permanent Vice President -  
Managing Director

The accompanying notes are an integral part of these consolidated financial statements

**VietJet Aviation Joint Stock Company and its subsidiaries**  
**Consolidated statement of income for the third quarter ended 30 September 2022**

**Form B 03 – DN/HN**  
*(Issued under Circular No. 202/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)*

Code	Note	Quarter III		Nine-month period ended	
		This year VND	Previous year VND	This year VND	Previous year VND
01	Revenue from sales of goods and rendering of services	11,600,465,805,704	2,653,835,381,018	27,535,028,008,314	10,209,869,397,457
10	Net revenue from sales of goods and rendering of services	11,600,465,805,704	2,653,835,381,018	27,535,028,008,314	10,209,869,397,457
11	Cost of goods sold and services rendered	(11,236,650,659,521)	(2,094,826,896,500)	(25,858,813,556,201)	(12,532,677,741,208)
20	Gross profit/(loss) from sales of goods and rendering of services	363,815,146,183	559,008,484,518	1,676,214,452,113	(2,322,808,343,751)
21	Financial income	207,945,643,876	21,340,815,527	551,648,780,140	3,797,376,260,991
22	Financial expenses	(234,894,673,102)	(297,174,675,047)	(1,513,878,999,306)	(500,629,338,167)
23	- Including: Interest expenses	(258,888,118,734)	(250,444,381,295)	(951,266,499,040)	(532,089,459,993)
25	Selling expenses	(142,770,124,306)	(119,122,071,087)	(507,779,531,913)	(463,798,220,999)
26	General and administration expenses	(138,970,840,070)	(61,033,542,042)	(343,441,015,901)	(250,476,752,039)
30	Net operating (loss)/profit	55,125,152,581	103,019,011,869	(137,236,314,867)	259,663,606,035
31	Other income	20,929,103,863	98,653,197	477,397,574,407	8,817,208,045
32	Other expenses	(31,798,926,207)	(46,252,191)	(32,113,593,815)	(334,014,593)
40	Net other income	(10,869,822,344)	52,401,006	445,283,980,592	8,483,193,452
50	Net accounting profit before tax	44,255,330,237	103,071,412,875	308,047,665,725	268,146,799,487
51	Business income tax - current	(1,711,479,621)	(3,598,957,825)	(173,487,028,088)	(16,824,908,752)
52	Business income tax - deferred	-	(27,694,166,185)	52,920,777,503	(57,710,581,590)
60	Net profit after tax	42,543,850,616	71,778,288,865	187,481,415,140	193,611,309,145
<b>Attributable to:</b>					
61	Owners of the parent company	40,647,628,846	72,901,557,649	184,356,078,330	196,981,115,498
62	Non-controlling interests	1,896,221,770	(1,123,268,784)	3,125,336,810	(3,369,806,353)
70	Basic earnings per share	75	137	340	370
71	Diluted earnings per share	75	137	340	370

30 October 2022

Prepared by:



Pham Ngoc Thoa  
Chief Accountant

Approved by:



Ho Ngoc Yen Phuong  
Vice President cum  
Chief Financial Officer



Dinh Viet Phuong  
Permanent Vice President -  
Managing Director

*The accompanying notes are an integral part of these consolidated financial statements*

**VietJet Aviation Joint Stock Company and its subsidiaries**  
**Consolidated statement of cash flows for the third quarter ended 30 September 2022**  
**(Indirect method)**

**Form B 03 – DN/HN**  
*(Issued under Circular No. 202/2014/TT-BTC*  
*dated 22 December 2014 of the Ministry of Finance)*

Code	Note	<b>For the nine-month period ended</b>	
		<b>30.9.2022</b>	<b>30.9.2021</b>
		<b>VND</b>	<b>VND</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
<b>01</b>	<b>Net profit before tax</b>	<b>308,047,665,725</b>	<b>268,146,799,487</b>
	Adjustments for:		
02	Depreciation and amortisation	72,825,047,663	53,389,435,131
03	Provisions	2,051,815,677,675	(118,552,971,930)
04	Unrealised foreign exchange losses	133,684,998,370	77,543,082,119
05	Profits from investing activities	(316,328,852,479)	(150,542,400,506)
06	Interest expense	951,266,499,040	532,089,459,994
<b>08</b>	<b>Operating profit before changes in working capital</b>	<b>3,201,311,035,994</b>	<b>662,073,404,295</b>
09	Increase in receivables	(12,943,912,131,247)	(5,076,134,078,396)
10	Increase in inventories	(93,828,635,618)	(94,298,773,066)
11	Increase/(decrease) in payables	7,466,009,871,620	(735,873,469,926)
12	(Increase)/decrease in prepaid expenses	(1,599,369,008,124)	223,470,529,023
13	Decrease in trading securities	990,000,000,000	-
14	Interest paid	(441,142,073,959)	(361,246,356,148)
15	Business income tax paid	(126,285,011,434)	-
17	Other payments on operating activities	(45,501,500,000)	-
<b>20</b>	<b>Net cash outflows from operating activities</b>	<b>(3,592,717,452,768)</b>	<b>(5,382,008,744,218)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
21	Purchases of fixed assets and other long-term assets	(107,115,529,341)	(117,909,447,344)
23	Loans granted, purchases of debt instruments of other entities	-	(310,000,000)
24	Collection of loans, proceeds from sales of debt instruments of other entities	-	6,556,181,818
27	Dividends and interest received	43,652,725,500	26,591,038,493
<b>30</b>	<b>Net cash outflows from investing activities</b>	<b>(63,462,803,841)</b>	<b>(85,072,227,033)</b>

*The accompanying notes are an integral part of these consolidated financial statements*



**VietJet Aviation Joint Stock Company and its subsidiaries**  
**Consolidated statement of cash flows for the third quarter ended 30 September 2022**  
**(Indirect method – continued)**

**Form B 03 – DN/HN**  
*(Issued under Circular No. 202/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)*

Code	Note	For the nine-month period ended	
		30.9.2022 VND	30.6.2021 VND
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
32	Payments for share returns and repurchases	-	2,348,654,987,714
33	Proceeds from borrowings	22,161,788,375,689	13,598,003,191,418
34	Repayments of borrowings	(18,289,443,006,059)	(11,525,839,352,904)
<b>40</b>	<b>Net cash inflows from financing activities</b>	<b>3,872,345,369,630</b>	<b>4,420,818,826,228</b>
<b>50</b>	<b>Net increase in cash and cash equivalents</b>	<b>216,165,113,021</b>	<b>(1,046,262,145,023)</b>
<b>60</b>	<b>Cash and cash equivalents at beginning of period</b>	<b>1,868,252,946,557</b>	<b>2,926,425,627,363</b>
61	Effect of foreign exchange differences	(16,623,584,112)	(241,253,638,117)
<b>70</b>	<b>Cash and cash equivalents at end of period</b>	<b>2,067,794,475,466</b>	<b>1,638,909,844,223</b>

30 October 2022

Prepared by:



Pham Ngoc Thoa  
Chief Accountant

Approved by:



Ho Ngoc Yen Phuong  
Vice President cum  
Chief Financial Officer




Dinh Viet Phuong  
Permanent Vice President -  
Managing Director

*The accompanying notes are an integral part of these consolidated financial statements*

**VietJet Aviation Joint Stock Company and its subsidiaries**  
**Notes to the consolidated financial statements for the period ended 30 September 2022**

**Form B 09 – DN/HN**  
*(Issued under Circular No. 202/2014/TT-BTC*  
*dated 22 December 2014 of the Ministry of Finance)*

These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements.

**1. REPORTING ENTITY**

**1.1 Ownership structure**

VietJet Aviation Joint Stock Company (“the Company”) is a joint stock company incorporated in Vietnam.

The consolidated financial statements of the Company for the period ended 30 September 2022 comprises the Company and its subsidiaries (together referred to as “the Group”) and the Group’s interest in associates.

**1.2 Principal activities**

The principal activities of the Company and its subsidiaries are to provide passenger and cargo transportation services on domestic and international air routes, airline related support services and to trade aircrafts and components.

**1.3 Normal operating cycle**

The normal operating cycle of the Group is generally within 12 months.

**1.4 Group’s structure**

As at 30 September 2022, the Group has 9 subsidiaries and 2 associates (01/01/2022: 7 subsidiaries and 2 associates) as follows:

Name	Country of incorporation	Principal activities	Business Registration Certificate	% equity owned/ voting right	
				30/9/2022	01/01/2022
<b><i>Directly Subsidiaries</i></b>					
Swift247 Joint Stock Company <i>(iv)</i>	Vietnam	To provide cargo transportation and related support services.	No. 0315524536 dated 23 February 2020	67%	67%
Vietjet Air IVB No. I Limited <i>(i)</i>	British Virgin Islands	To trade and lease aircrafts and aircraft components.	No. 1825671 dated 27 May 2014	100%	100%
Vietjet Air IVB No. II Limited <i>(i)</i>	British Virgin Islands	To trade and lease aircrafts.	No. 1825613 dated 27 May 2014	100%	100%
Vietjet Air Singapore Pte. Ltd., <i>(i)</i>	Singapore	To trade aircrafts.	No. 201408849N dated 27 March 2014	100%	100%
Vietjet Air Ireland No. I Limited <i>(i)</i>	Ireland	To trade and lease aircrafts.	No. 544879 dated 3 June 2014	100%	100%
Galaxy Pay Company Limited	Vietnam	To provide e-wallet service	No.0316368255 dated 08 July 2020	100%	100%
Vietjet Ground Services Limited Liability Company <i>(i)</i>	Vietnam	To provide directly supporting service activities for air freight	No.0109783334 dated 19 Oct 2021	100%	100%

**VietJet Aviation Joint Stock Company and its subsidiaries**  
**Notes to the consolidated financial statements for the period ended 30 September 2022**  
**(continued)**

**Form B 09 – DN/HN**  
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**1. REPORTING ENTITY (continued)**

**1.4 Group's structure (continued)**

Name	Country of incorporation	Principal activities	Business Registration Certificate	% equity owned/ voting right	
				30/9/2022	01/01/2022
<i>Indirectly Subsidiaries</i>					
VietjetAir Cargo Joint Stock Company	Vietnam	To provide cargo transportation and related support services.	No. 0312759089 dated 27 August 2014	64%	64%
Skymate Limited (i)	Cayman Islands	To trade aircrafts.	No. 327015 dated 15 September 2017	100%	100%
<i>Associates</i>					
Thai Vietjet Air Joint Stock Co.,Ltd. (i) (ii) (iii)	Thailand	To provide transportation and transfer of goods and passengers and other related services.	No. 0105556100551 dated 25 June 2013	9%	9%
Cam Ranh International Terminal JSC (ii)	Vietnam	To provide support services for airline transportation.	No. 4201676638 dated 5 February 2016	10%	10%

(i) As at 30 September 2022, the Group has not yet contributed capital in these subsidiaries and the associates. These companies' operations are mainly financed by the Company.

(ii) The Company has significant influence over these companies because the Company has right to appoint members of the Board of Management of these companies.

(iii) On 25 September 2018, the Company signed an agreement with Quince Investment Limited, and Asia Aero Services and Infrastructure Co., Ltd. for a purchase option to increase the ownership in Thai Vietjet Air Joint Stock Co., Ltd. to 38% by 2021. The price of transferred share is equal with par value.

(iv) In January 2021, the Company restructured and innovated its air transport operations through the merger of VietjetAir Cargo Joint Stock Company ("VietjetAir Cargo") with Swift247 Joint Stock Company ("Swift247"). After that, Swift247 Company was additionally contributed capital by the Company and some other shareholders. After these restructuring transactions, VietjetAir Cargo Company became an indirect subsidiary of the Company.

As at 30 September 2022, the Group has 6,026 employees (01/01/2021: 5,322 employees).

**2. BASIC OF PREPARATION**

**2.1 Statement of compliance**

The consolidated financial statements have been prepared in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises and the relevant statutory requirements applicable to financial reporting.

**2.2 Basis of measurement**

The consolidated financial statements, except for the consolidated statement of cash flows, are prepared on the accrual basis using the historical cost basis. The consolidated statement of cash flows is prepared using the indirect method.

**VietJet Aviation Joint Stock Company and its subsidiaries**  
**Notes to the consolidated financial statements for the period ended 30 September 2022**  
**(continued)**

**Form B 09 – DN/HN**  
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**2. BASIC OF PREPARATION (continued)**

**2.3 Annual accounting period**

The annual accounting period of the Group is from 1 January to 31 December.

**2.4 Accounting and presentation currency**

The Company's accounting currency is Vietnam Dong ("VND"), which is also the currency used for the consolidated financial statements presentation purpose.

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The following significant accounting policies have been adopted by the Group in the preparation of these consolidated financial statements.

**3.1 Basis of consolidation**

**(i) Subsidiaries**

Subsidiaries are entities controlled by the Group. The financial statements of the subsidiaries are included in the consolidated financial statements from the date that control commences until the date that control ceases.

**(ii) Non-controlling interests**

Non-controlling interests ("NCI") are measured at their proportionate share of the acquiree's identifiable net assets at date of acquisition. Changes in the Group's interest in a subsidiary that do not result in a loss of control are accounted for as transactions with owners. The difference between the change in the Group's share of net assets of the subsidiary and any consideration paid or received is recorded directly in retained profits under equity.

**(iii) Loss of control**

When losing of control in a subsidiary, the Group stops to record the assets and liabilities of the subsidiary as well as non-controlling interests and other equity components. Any gain or loss resulting from this event is recognized in the quarterly consolidated income statement. After divestment, the remaining interest in the previous subsidiary (if any) is recognized at the carrying amount of the investment in the separate financial statements of the parent company, after adjusting for proportionately to the changes in equity since the date of acquisition if the Group retains significant influence in the investee, or stated at cost of the remaining investment if there was insignificant influence.

**(iv) Associates**

Associates are those entities in which the Group has significant influence, but not control, over the financial and operating policies. Associates are accounted for using the equity method. The consolidated financial statements include the Group's share of the income and expenses of the associates, after adjustments to align the accounting policies with those of the Group, from the date that significant influence commences until the date that significant influence ceases. When the Group's share of losses exceeds its interest in an associate, the carrying amount of that interest (including any long-term investments) is reduced to nil and the recognition of further losses is discontinued except to the extent that the Group has an obligation or has made payments on behalf of the associate.

**(v) Transactions eliminated on consolidation**

Intra-group balances and any unrealised income and expenses arising from intra-group transactions are eliminated in preparing the consolidated financial statements. Unrealised gains and losses arising from transactions with associates are eliminated against the investment to the extent of the Group's interest in the associates.

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

**3.2 Foreign currency**

**(i) Foreign currency transactions**

Transactions in currencies other than VND during the year have been translated into VND at rates approximating actual rates of exchange ruling at the transaction dates. Monetary assets and liabilities denominated in currencies other than VND are translated into VND, except for items hedged by financial instruments, at the average of the account transfer buying rates and selling rates at the end of the annual accounting period quoted by the commercial bank where the Group's entities most frequently conducts transactions.

All foreign exchange differences are recorded in the consolidated statement of income.

**(ii) Foreign operations**

The assets and liabilities of foreign operations are translated to VND at exchange rates at the end of the annual accounting period. The income and expenses of foreign operations are translated to VND at exchange rates at the dates of transactions.

Foreign currency differences arising from the translation of foreign operations are recognised in the consolidated balance sheet under the account "Foreign exchange differences" in equity.

**3.3 Cash and cash equivalents**

Cash comprises cash balances and call deposits. Cash equivalents are short-term highly liquid investments that are readily convertible to known amounts of cash, are subject to an insignificant risk of changes in value and are held for the purpose of meeting short-term cash commitments rather than for investment or other purposes.

**3.4 Investments**

**(i) Trading securities**

Trading securities are those held by the Group for trading purpose i.e, purchased for resale with the aim of making profits over a short period of time. Trading securities are initially recognised at cost which include purchase price plus any directly attributable transaction costs. Subsequent to initial recognition, they are measured at cost less allowance for diminution in value. An allowance is made for diminution in value of trading securities if market price of the securities item falls below its carrying amount. The allowance is reversed if the market price subsequently increases after the allowance was recognised. An allowance is reversed only to the extent that the securities' carrying amount does not exceed the carrying amount that has been determined if no allowance had been recognised.

**(ii) Held-to-maturity investments**

Held-to-maturity investments are those that the Board of Directors has the intention and ability to hold until maturity. Held-to-maturity investments include term deposits at banks, investments in business cooperation contracts, corporate bonds and loans receivable held-to-maturity. These investments are stated at costs less allowance for doubtful debts.

**(iii) Investments in equity instruments of other entities**

Investments in equity instruments of other entities are initially recognised at cost which include purchase price plus any directly attributable transaction costs. Subsequent to initial recognition, these investments are stated at cost less allowance for diminution in value. An allowance is made for diminution in investment value if the investee has suffered a loss. The allowance is reversed if the investee subsequently made a profit that offsets the previous loss for which the allowance had been made. An allowance is reversed only to the extent that the investment's carrying amount does not exceed the carrying amount that would have been determined if no allowance had been recognised.

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

**3.5 Accounts receivable**

Trade and other receivables are stated at cost less allowance for doubtful debts.

**3.6 Maintenance reserves of leased aircrafts**

Under the terms of its aircraft operating lease agreements, the Group is legally and contractually responsible for maintenance and repair of the leased aircrafts throughout the lease period and is also required to make maintenance reserves with the lessors. The maintenance reserves are recorded as other short-term and long-term receivables when there is no significant uncertainty regarding recovery of the reimbursement from lessors. Maintenance reserves made to lessors are typically calculated based on a performance measure, such as flight hours or cycles, and are contractually required to be reimbursed to the Group upon the completion of the required maintenance of the leased aircraft including replacement of life limited parts, engine performance restoration, airframe major structural inspection, landing gear overhaul and auxiliary power unit (APU) heavy repair. If there are excess amounts on maintenance reserves at the expiration of the leases, the lessors are entitled to retain such excess amounts.

**3.7 Inventories**

Inventories are stated at the lower of cost and net realisable value. Cost is determined on a weighted average basis and includes all costs incurred in bringing the inventories to their present location and condition. Net realisable value is the estimated selling price of inventory items, less the estimated costs of completion and direct selling expenses.

The Group applies the perpetual method of accounting for inventories.

**3.8 Tangible fixed assets**

**(i) Cost**

Tangible fixed assets are stated at cost less accumulated depreciation. The initial cost of a tangible fixed asset comprises its purchase price, including import duties, non-refundable purchase taxes and any directly attributable costs of bringing the asset to its working condition for its intended use. Manufacturers' discounts for purchases of tangible fixed assets, if any, are deducted from the value of the related asset. Expenditure incurred after tangible fixed assets have been put into operation, such as repairs and maintenance and overhaul cost, is charged to the consolidated statement of income in the year in which the cost is incurred. In situations where it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefits expected to be obtained from the use of tangible fixed assets beyond their originally assessed standard of performance, the expenditure is capitalised as an additional cost of tangible fixed assets.

**(ii) Depreciation**

Depreciation is computed on a straight-line basis over the estimated useful lives of tangible fixed assets. The estimated useful lives are as follows:

Buildings and infrastructures	20 – 50 years
Aircraft and components	10 – 20 years
Machinery and equipment	3 – 10 years
Office equipment	3 – 5 years
Motor vehicles	6 years
Other fixed assets	5 – 7 years

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

**3.9 Intangible fixed assets**

*Software*

Cost of acquiring new software, which is not an integral part of the related hardware, is capitalised and treated as an intangible asset. Software is amortised on a straight-line basis over 3 years.

**3.10 Construction in progress**

Construction in progress represents the costs of construction and acquiring aircrafts which have not been fully completed. No depreciation is provided for construction in progress during the period of construction.

**3.11 Long-term prepaid expenses**

*(i) Major inspection and overhaul expenditure*

Major inspection and overhaul expenditure for leased aircrafts are deferred and amortised over the shorter of the period to the next major inspection event and the remaining term of the lease.

*(ii) Rotable parts*

Rotable parts which have estimated useful lives of more than 1 year are recorded in long-term prepaid expenses and amortised on a straight-line basis over their estimated useful lives but not exceeding 3 years.

*(iii) Tools and instruments*

Tools and instruments include assets held for use by the Group in the normal course of business whose costs of individual items are less than VND 30 million and therefore not qualified for recognition as fixed assets under prevailing regulations. Cost of tools and instruments are amortised on a straight-line basis over a period from 2 years to 5 years.

**3.12 Trade and other payables**

Trade and other payables are stated at their costs.

**3.13 Provisions**

A provision is recognised if, as a result of a past event, the Group has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

*(i) Provisions for maintenance costs in the scope of maintenance reserves*

According to the aircraft leasing agreements between the Group and its lessors and the requirements of Vietnam Aviation Authority, the Group has to perform the routine maintenance and periodic maintenance for leased aircrafts based on its own Maintenance Planning Development which was constructed based on the guidance of airline manufacturers. Routine maintenance will be performed at the Group's cost while the periodic maintenance will be covered by maintenance reserves. The provisions for maintenance expenses in the scope of the maintenance reserves, except for engine performance restoration and auxiliary power unit heavy repair, is determined by discounting the expected future costs of maintenance for the leased aircrafts, having regard to the current fleet plan. During the period of leasing, the estimated costs are recorded in provisions with the corresponding debit to long-term prepaid expenses. The estimated costs in long-term prepaid expenses are amortised on the basis of flight hours or cycles to the next maintenance event. If effect of time value of money is material, unwinding discount of the provisions is recorded as financial expenses.

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

**3.13 Provisions (continued)**

***(ii) Provisions for maintenance costs in the scope of maintenance reserves (continued)***

The estimated costs of engine performance restoration and auxiliary power unit heavy repair are accrued and charged to the consolidated statement of income over the estimated period between maintenance events using the ratios of actual flying hours or cycles and estimated flying hours or cycles between maintenance events.

***(iii) Provisions for cost to make good on leased assets***

With respect to aircraft operating lease agreements where the Group is required to return the aircraft with adherence to certain maintenance conditions, cost to make good on leased assets is estimated at the inception of the lease based on the present value of the future expected costs at the expiration of the lease in order for the Group to meet the conditions for the return of the aircraft to the lessors, including certain levels of maintenance as well as arranging for final test flights, inspection, custom and deregistration costs, removal of the Group's modifications, if any and return of the aircraft to a specified location. At the inception of the lease, the estimated cost is recorded in provisions with the corresponding debit to long-term prepaid expenses. The estimated costs in long-term prepaid expenses are amortised on a straight-line basis over the term of the leases. The effect of unwinding discount of the provisions is recorded as financial expenses.

**3.14 Bonds issued**

***Straight bonds***

At initial recognition, straight bonds are measured at cost which comprises proceeds from issuance net of issuance costs. Any discount, premium or issuance costs are amortised on a straight-line basis over the term of the bond.

**3.15 Share capital**

***(i) Ordinary shares***

Ordinary shares are recognised at issuance price less incremental costs directly attributable to the issue of ordinary shares, net of tax effects. Such costs are recognised as a deduction from share premium.

***(ii) Shares premium***

The difference between proceeds from issuance of shares over the par value is recorded in share premium.

***(iii) Repurchase of ordinary shares (treasury shares)***

When shares recognised as equity are repurchased, the amount of the consideration paid, which includes directly attributable costs, net of tax effects, is recognised as a reduction from equity. Repurchased shares are classified as treasury shares under equity.



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

**3.16 Taxation**

Income tax on the profit or loss for the year comprises current and deferred tax. Income tax is recognised in the consolidated statement of income except to the extent that it relates to items recognised directly to equity, in which case it is recognised in equity.

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted at the end of the annual accounting period, and any adjustment to tax payable in respect of previous years.

Deferred tax is provided using the balance sheet method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amounts of assets and liabilities using the tax rates enacted or substantively enacted at the end of the annual accounting period.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilised. Deferred tax assets are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

**3.17 Revenue and other income**

**(i) *Passenger transportation***

Revenue from passenger transportation is recognised in the consolidated statement of income when the transportation is provided or when the ticket expires. The value of unused passenger tickets and miscellaneous charges is recorded in current liabilities as unearned revenue. Non-refundable tickets generally expire on the date of the intended flight, unless the date is extended by notification from the customer on or before the intended flight date. No revenue is recognised if there are significant uncertainties regarding recovery of the consideration due. Revenue of passenger transportation is recognised at the net amount after deducting sales discounts stated on the invoice.

**(ii) *Charter flights***

Revenue from block seats and charter flights are recognised in the consolidated statement of income when the services are provided. No revenue is recognised if there are significant uncertainties regarding recovery of the consideration due.

**(iii) *Cargo transportation***

Revenue from cargo transportation from charter cargo is recognized in the consolidated statement of income when the services are provided.

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

**3.17 Revenue and other income (continued)**

**(iv) Ancillary revenue**

Ancillary revenue includes baggage service and utilizing cabin, other revenue related to passenger transportation, sale of in-flight and duty-free merchandise, advertising and commission. No revenue is recognised if there are significant uncertainties regarding recovery of the consideration due or the possible return of goods or services.

Revenue from baggage service is recognised in the consolidated statement of income when the related passenger transportation service is provided or when the ticket expires.

Other revenue related to passenger transportation such as fees charged in association with changes or extensions to non-refundable tickets are recorded as ancillary revenue at the time the fee is earned. Amendment fees related to non-refundable tickets are considered a separate transaction from the passenger transportation and they are recognised in the consolidated statement of income when charged to passengers.

Sales of in-flight and duty free merchandise are recognised in the consolidated statement of income when the significant risks and rewards of ownership have been transferred to the buyers.

Advertising revenue and commission are recorded as ancillary revenue at the time the fee is earned

**(v) Aircrafts leasing**

Revenue from aircrafts leasing under operating lease arrangements is recognised in consolidated statement of income on a straight-line basis over the term of the lease. Lease incentives granted are recognised in the consolidated statement of income as an integral part of the total lease revenue.

**(vi) Sales of aircrafts and aircraft engines**

Revenue from the sales of aircrafts and aircraft engines is recognised in consolidated statement of income when the significant risks and rewards of ownership have been transferred to the buyer. No revenue is recognised if there are significant uncertainties regarding recovery of the consideration due or the possible return of aircrafts or aircraft engines.

**(vii) Sales and leaseback transaction**

The Group's aircraft and aircraft engine sales and leaseback transaction is a transaction where an aircraft or aircraft engine is sold then leased back by the Group. The accounting treatment of a sale and leaseback transaction depends upon the type of lease involved.

For a transaction that results in an operating lease:

- If the sale price is at fair value, there has in effect been a normal sale transaction and any profit or loss is recognised immediately.
- If the sale price is below fair value, any profit or loss shall be recognised immediately except that, if the loss is compensated for by future lease payments at below market price, it shall be deferred and amortised in proportion to the lease payments over the period for which the aircraft or aircraft engine is expected to be used.
- If the sale price is above fair value, the excess over fair value shall be deferred and amortised over the period for which the aircraft or aircraft engine is expected to be used.
- If the fair value at the time of a sale and leaseback transaction is less than the carrying amount of the aircraft or aircraft engine, a loss equal to the amount of the difference between the carrying amount and fair value shall be recognised immediately.

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

**3.18 Revenue and other income (continued)**

*(viii) Sales of purchase right option*

Revenue from the sales of non-refundable purchase right option is recognised in consolidated statement of income when the significant risks and rewards of ownership have been transferred to the buyer. No revenue is recognised if there are significant uncertainties regarding recovery of the consideration due or the possible return of purchase right option.

*(ix) Other services*

Revenue from services rendered is recognised in consolidated statement of income in proportion to the stage of completion of the transaction at the end of the annual accounting period. No revenue is recognised if there are significant uncertainties regarding recovery of the consideration due.

*(x) Interest income*

Interest income is recognised on the time proportion basis with reference to the principal outstanding and the applicable interest rate.

*(xi) Dividend income*

Dividend income is recognised when the right to receive dividend is established. Share dividends are not recognised as income. Dividends received which are attributable to the period before investment acquisition date are deducted from the carrying amount of the investment.

**3.19 Borrowing costs**

Borrowing costs are recognised as an expense in the year in which they are incurred, except where the borrowing costs relate to borrowings in respect of the construction of qualifying assets, in which case the borrowing costs incurred during the period of construction are capitalised as part of the cost of the assets concerned.

**3.20 Operating lease payments**

Payments made under operating leases are recognised in the consolidated statement of income on a straight-line basis over the term of the lease. Lease incentives received are recognised in the consolidated statement of income as an integral part of the total lease expense.

**3.21 Earnings per share**

The Group presents basic earnings per share (EPS) for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to the ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the year. The Company does not have potential dilutive ordinary share.

**3.22 Segment reporting**

A segment is a distinguishable component of the Group that is engaged either in providing related products or services (business segment), or in providing products or services within a particular economic environment (geographical segment), which is subject to risks and rewards that are different from those of other segments. The Group's primary format for segment reporting is based on business segment.

**3.23 Related parties**

Parties considered to be related to the Group if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions, or where the Group and the other party are subject to common control or significant influence. Related parties may be individuals or corporate entities and include close family members of any individual considered to be a related party.

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**4. SEGMENT REPORTING**

**4.1 Business segment**

For management purpose, the Group has 2 reportable operating segments as follows:

- Providing passenger and cargo transportation, ancillary services, aircraft rental and advertising on aircrafts (referred to as “aviation services”); and
- Sales of aircrafts and related assets.

Except those indicated above, the Group has no other operating segments being aggregated to form a reportable operating segment. Segmental information for total revenue and cost of sales is shown in Note 28 and Note 29 to the consolidated financial statements. There is no intersegment revenue between operating segments. All the Group’s assets, liabilities, financial income and financial expenses, general and administration expenses, selling expenses, other income and other expenses are unallocated.

The Board of Directors determined the operating segments based on reports that are reviewed and used to make strategic decisions.

**4.2 Geographical segment**

The Group’s revenue is presented by geographical area (by country of destination) as follows:

	<b>Quarter III.2022</b>	<b>Quarter III.2021</b>
	<b>VND</b>	<b>VND</b>
In Vietnam	6,172,990,234,544	107,680,675,609
Outside Vietnam	5,427,475,571,160	2,546,154,705,409
	<u>11,600,465,805,704</u>	<u>2,653,835,381,018</u>

The Group’s fixed assets and capital expenditure are primarily located in Vietnam.

**5. CASH AND CASH EQUIVALENTS**

	<b>30.9.2022</b>	<b>31.12.2021</b>
	<b>VND</b>	<b>VND</b>
Cash on hand	9,527,618,922	9,204,594,362
Cash at bank	584,001,078,667	974,100,222,819
Cash equivalents	1,474,265,777,877	884,948,129,376
	<u>2,067,794,475,466</u>	<u>1,868,252,946,557</u>

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**6. LONG-TERM INVESTMENTS**

	30/9/2022		01/01/2021	
	% of equity owned/voting rights	VND	% of equity owned/voting rights	VND
<b>Equity investments in associates</b>				
▪ Thai Vietjet Air Joint Stock Co., Ltd. <i>(i)</i>		-		-
▪ Cam Ranh International Terminal Jsc	10%	60,000,000,000	10%	60,000,000,000
		<u>60,000,000,000</u>		<u>60,000,000,000</u>
<b>Equity investments in other entities</b>				
▪ Sai Gon Ground Services Jsc <i>(i)</i>	9,1%	149,417,024,400	9,1%	149,417,024,400
▪ Angelica Holding Limited <i>(ii)</i>		-		-
		<u>149,417,024,400</u>		<u>149,417,024,400</u>

*(i)* As at 30 September 2022, the Group has not yet contributed capital in this associate. This company's operations are mainly financed by the Group

*(ii)* As at 30 September 2022, the Group has not yet contributed capital in this company, which is incorporated in Caymen Islands. The principal activities of this company are to provide consultancy services and lease aircraft

**7. TRADE ACCOUNTS RECEIVABLE**

	30.9.2022 VND	31.12.2021 VND
Zhejiang Lixi International Travel Co., Ltd.	1,418,054,490,000	1,559,031,160,000
Hangzhou BaoLi Co., Ltd.	943,846,891,428	1,599,657,504,140
Others	15,086,780,426,262	8,293,756,407,256
	<u>17,448,681,807,690</u>	<u>11,452,445,071,396</u>

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**8. PREPAYEMENTS TO SUPPLIERS**

**(a) Short-term investments**

	<b>30.9.2022</b>	<b>31.12.2021</b>
	<b>VND</b>	<b>VND</b>
Rockwell Collins	26,388,709,000	22,336,477,282
Others	2,457,848,258,027	77,771,990,323
	<u>2,484,236,967,027</u>	<u>100,108,467,605</u>

**(b) Long-term**

	<b>30.9.2022</b>	<b>31.12.2021</b>
	<b>VND</b>	<b>VND</b>
Hangzhou BaoLi Co., Ltd.	<u>1,122,556,719,023</u>	<u>-</u>

**9. LENDING**

**(a) Short-term**

<b>Borrower</b>	<b>Currency</b>	<b>Annual interest rate</b>	<b>Year of maturity</b>	<b>30.9.2022</b>	<b>31.12.2021</b>
				<b>VND</b>	<b>VND</b>
Truong Son Plaza Joint Stock Company	VND	9.0%	2022	657,000,000,000	657,000,000,000
Others	VND			5,145,921,500	-
				<u>662,145,921,500</u>	<u>657,000,000,000</u>

**(b) Long-term**

<b>Borrower</b>	<b>Currency</b>	<b>Annual interest rate</b>	<b>Year of maturity</b>	<b>30.9.2022</b>	<b>31.12.2021</b>
				<b>VND</b>	<b>VND</b>
AAA Aircraft Asset Company Limited	USD	2.5%	2025	515,823,384,000	492,816,672,000
Apricot Aircraft Assets No. 1 Limited	USD	5%	2033	310,688,974,699	296,831,650,692
				<u>826,512,358,699</u>	<u>789,648,322,692</u>

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**10 OTHER RECEIVABLES**

**(a) Other short-term receivables**

	<b>30.9.2022</b>	<b>31.12.2021</b>
	<b>VND</b>	<b>VND</b>
Purchase discounts receivable	713,061,985,140	660,820,286,965
Deposits for aircraft purchases within next 12 months	2,806,678,449,187	1,585,033,816,020
Maintenance reserves of leased aircraft	2,866,084,719,773	1,824,881,774,817
Claim receivables from maintenance reserves of leased aircraft	488,021,876,530	592,857,173,965
Others	9,246,666,487,071	6,387,947,845,302
	<u>16,120,513,517,701</u>	<u>11,051,540,897,069</u>

**(b) Other long-term receivables**

	<b>30.9.2022</b>	<b>31.12.2021</b>
	<b>VND</b>	<b>VND</b>
Maintenance reserves of leased aircraft	7,171,013,731,784	7,095,851,249,114
Deposit for aircraft purchases after next 12 months	3,745,474,398,707	5,149,203,195,069
Deposit for aircraft leases	1,315,645,057,892	1,272,927,219,320
Deposit for ground handling services	134,989,847,894	124,722,383,225
Others	2,847,763,969,067	2,456,934,658,527
	<u>15,214,887,005,344</u>	<u>16,099,638,705,255</u>

**11. INVENTORIES**

	<b>30.9.2022</b>	<b>31.12.2021</b>
	<b>VND</b>	<b>VND</b>
Tools and supplies	872,090,170,924	783,597,166,041
Merchandise	32,985,495,349	27,649,864,614
	<u>905,075,666,273</u>	<u>811,247,030,655</u>

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**12. FIXED ASSETS**

**(a) Tangible fixed assets**

	Aircraft and components VND	Buildings and structures VND	Machinery and equipment VND	Motor vehicles VND	Office equipment VND	Total VND
<b>Historical cost</b>						
As at 1 January 2022	896,813,994,227	387,463,400,057	101,519,334,255	70,323,378,062	55,068,879,275	1,511,188,985,876
New purchases	-	-	8,076,111,655	-	3,070,630,673	11,146,742,328
Reclassification	-	-	3,058,330,526	(497,138,011)	(2,561,192,515)	-
Disposals	-	-	-	(5,733,188,568)	(62,500,000)	(5,795,688,568)
As at 30 September 2022	896,813,994,227	387,463,400,057	112,653,776,436	64,093,051,483	55,515,817,433	1,516,540,039,636
<b>Accumulated depreciation</b>						
As at 1 January 2022	249,823,689,576	18,172,790,992	42,437,409,523	27,189,790,354	23,210,909,120	360,834,589,565
Charge for the period	33,382,792,132	6,144,128,831	9,118,453,405	5,350,873,591	3,013,762,100	57,010,010,059
Reclassification	-	(347,383,333)	(3,573,641,070)	(614,378,476)	4,535,402,879	-
Disposals	-	-	-	(5,541,491,598)	(62,500,000)	(5,603,991,598)
As at 30 September 2022	283,206,481,708	23,969,536,490	47,982,221,858	26,384,793,871	30,697,574,099	412,240,608,026
<b>Net book value</b>						
As at 1 January 2022	646,990,304,651	369,290,609,065	59,081,924,732	43,133,587,708	31,857,970,155	1,150,354,396,311
As at 30 September 2022	613,607,512,519	363,493,863,567	64,671,554,578	37,708,257,612	24,818,243,334	1,104,299,431,610

Included in the cost of tangible fixed assets were assets costing VND 53,474 million which were fully depreciated as at 30 September 2022 (01 January 2022: VND 52,676 million), but which are still in active use.

As at 30 September 2022, tangible fixed assets with carrying value of VND 613,607 million (01 January 2022: VND 646,990 million) were pledged as security for borrowings granted by Military Commercial Joint Stock Bank to the Group.



**VietJet Aviation Joint Stock Company and its subsidiaries**  
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**12. FIXED ASSETS (continued)**

**(b) Finance lease assets**

	<b>Engine VND</b>
<b>Historical cost</b>	
As at 01 January 2022	-
New leases	924,766,137,720
	<hr/>
As at 30 September 2022	924,766,137,720
	<hr/>
<b>Accumulated depreciation</b>	
As at 01 January 2022	-
Charge for the period	15,454,995,727
	<hr/>
As at 30 September 2022	15,454,995,727
	<hr/>
<b>Net book value</b>	
As at 01 January 2022	-
	<hr/> <hr/>
As at 30 September 2022	909,311,141,993
	<hr/> <hr/>

**(c) Intangible fixed assets**

	<b>Software VND</b>
<b>Historical cost</b>	
As at 01 January 2022	39,171,240,479
New purchases	2,769,232,094
	<hr/>
As at 30 September 2022	41,940,472,573
	<hr/>
<b>Accumulated amortisation</b>	
As at 01 January 2022	31,073,686,907
Charge for the period	360,041,877
	<hr/>
As at 30 September 2022	31,433,728,784
	<hr/>
<b>Net book value</b>	
As at 01 January 2022	8,097,553,572
	<hr/> <hr/>
As at 30 September 2022	10,506,743,789
	<hr/> <hr/>

Included in the cost of intangible fixed assets was assets costing VND 27,936 million which were fully amortised as at 30 September 2022 (01 January 2022: VND 27,178 million), but which are still in active use.

**VietJet Aviation Joint Stock Company and its subsidiaries**  
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**13. CONSTRUCTION IN PROGRESS**

	<b>As at 30.9.2022</b>	<b>As at 31.12.2021</b>
	<b>VND</b>	<b>VND</b>
Costs relating to aircraft and components	291,058,697,956	270,157,717,639
Aviation Technology Research and Training Centre	247,604,616,508	225,385,696,812
Others	61,092,624,910	5,217,281,436
	<u>599,755,939,374</u>	<u>500,760,695,887</u>

**14. PREPAID EXPENSES**

**(a) Short-term prepaid expenses**

	<b>30.9.2022</b>	<b>31.12.2021</b>
	<b>VND</b>	<b>VND</b>
Fuselage insurance	103,272,070,871	-
Softwares, tools and supplies	115,496,754,834	-
Others	353,503,708,914	16,306,514,272
	<u>572,272,534,619</u>	<u>16,306,514,272</u>

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**14. PREPAID EXPENSES (continued)**

**(b) Long-term prepaid expenses**

	<b>Prepayments for maintenance VND</b>	<b>Costs to make good on leased assets VND</b>	<b>Major inspection and overhaul expenditure VND</b>	<b>Rotating parts, tools and instruments VND</b>	<b>Others VND</b>	<b>Total VND</b>
As at 01 January 2022	5,065,554,996,522	632,155,195,498	174,818,646,585	182,890,430,569	33,635,365,276	6,089,054,634,450
Increase	1,259,567,645,174	65,030,368,084	178,936,770,024	25,569,001,447	88,836,379,039	1,617,940,163,768
Transfers from inventory	-	-	275,156,650	266,072,874,002	3,615,372,259	269,963,402,911
Allocation	(458,950,648,747)	(68,470,179,512)	(89,166,644,998)	(149,474,740,063)	(45,314,726,125)	(811,376,939,445)
Others	-	(22,490,790,695)	(8,567,067,535)	(2,065,781,227)	-	(33,123,639,457)
As at 30 September 2022	<u>5,866,171,992,949</u>	<u>606,224,593,375</u>	<u>256,296,860,726</u>	<u>322,991,784,728</u>	<u>80,772,390,449</u>	<u>7,132,457,622,227</u>

**15. SHORT-TERM TRADE ACCOUNTS PAYABLE**

	<u>As at 30.09.2022</u>		<u>As at 31.12.2021</u>	
	Value VND	Able-to-pay amount VND	Value VND	Able-to-pay amount VND
Other short-term trade accounts payable	<u>7,736,297,864,105</u>	<u>7,736,297,864,105</u>	<u>3,241,429,731,841</u>	<u>3,241,429,731,841</u>

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**16. SHORT-TERM ADVANCES FROM CUSTOMERS**

Beijing China International Travel Service Co., Ltd.  
 DAEJOO Air Co., Ltd.  
 Others

	<b>30.9.2022</b>	<b>31.12.2021</b>
	<b>VND</b>	<b>VND</b>
	68,921,963,970	112,933,609,524
	46,686,343,290	103,994,116,213
	552,342,489,303	327,967,742,531
	<u>667,950,796,563</u>	<u>544,895,468,268</u>

**17. TAXES**

**a) Tax receivable**

Deductible VAT

	<b>As at 01.01.2022</b>	<b>Payment/net-off</b>	<b>As at 30.09.2022</b>
	<b>VND</b>	<b>during</b>	<b>VND</b>
		<b>the period</b>	
		<b>VND</b>	
	50,356,330,123	(1,197,938,268,271)	135,283,597,297

**b) Tax payables**

CIT

VAT

Personal income tax

Foreign contractor tax

Other taxes

	138,353,828,365	(126,285,011,434)	180,626,177,701
	82,693,553,374	(1,373,236,363,733)	19,755,264,531
	45,647,196,536	(145,572,563,140)	115,864,196,947
	22,010,668,059	(21,077,586,927)	17,370,820,392
		(2,568,427,592)	-
	<u>288,705,246,334</u>	<u>(1,668,739,952,826)</u>	<u>333,616,459,571</u>

**VietJet Aviation Joint Stock Company and its subsidiaries**  
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**18. ACCRUED EXPENSES**

	<b>30.9.2022</b>	<b>31.12.2021</b>
	<b>VND</b>	<b>VND</b>
Technical tools and equipments and aircraft related expenses	122,446,883,248	533,958,452,256
Aircraft rental expenses	637,528,326,192	-
Interest expense	420,427,268,617	296,216,239,953
Staff costs	157,994,680,542	32,857,063,597
Others	362,233,461,027	66,325,713,828
	<u>1,700,630,619,626</u>	<u>929,357,469,634</u>

**19. UNEARNED REVENUE**

	<b>30.9.2022</b>	<b>31.12.2021</b>
	<b>VND</b>	<b>VND</b>
Passenger transportation and ancillary services revenue received in advance, to be realised within next 12 months	<u>1,857,987,488,113</u>	<u>381,579,736,840</u>

**20. OTHER SHORT-TERM PAYABLES**

	<b>30.9.2022</b>	<b>31.12.2021</b>
	<b>VND</b>	<b>VND</b>
Airport fees and charges payables	1,535,802,502,994	700,704,487,828
Others	1,383,054,104,025	392,121,392,811
	<u>2,918,856,607,019</u>	<u>1,092,825,880,639</u>

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**21. BORROWINGS AND BONDS**

**(a) Short-term borrowings**

	As at 01.01.2022 VND	Increase VND	Decrease VND	Revaluation VND	As at 30.09.2022 VND
Borrowings from banks (i)	5,036,939,906,166	18,619,413,037,966	(16,084,810,550,195)	90,063,939,593	7,661,606,333,530
Current portion of long-term borrowings	1,583,130,480,000	222,313,292,724	(905,013,572,724)	8,896,860,000	909,327,060,000
Borrowings from related parties	700,000,000,000	45,000,000,000	(700,000,000,000)	-	45,000,000,000
	<u>7,320,070,386,166</u>	<u>18,886,726,330,690</u>	<u>(17,689,824,122,919)</u>	<u>98,960,799,593</u>	<u>8,615,933,393,530</u>

**VietJet Aviation Joint Stock Company and its subsidiaries**  
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**21. BORROWINGS AND BONDS (continued)**

**(a) Short-term borrowings (continued)**

Terms and conditions of short-term borrowings were as follows:

<b>Lenders</b>	<b>Currency</b>	<b>30.09.2022</b>	<b>31.12.2021</b>
		<b>VND</b>	<b>VND</b>
Ho Chi Minh City Development Joint Stock Commercial Bank, a related party	USD	3,262,938,204,816	2,384,576,498,152
Vietnam Joint Stock Commercial Bank of Industry and Trade	VND	2,277,681,305,603	1,860,409,702,905
Woori Bank Vietnam Limited, Ho Chi Minh City Branch	VND	767,388,073,150	254,548,640,905
Petrolimex Group Commercial Joint Stock Bank	VND	-	349,735,795,752
Vietnam Maritime Commercial Joint Stock Bank	USD	199,985,578,792	187,669,268,452
Military Commercial Joint Stock Bank	VND	998,549,735,199	-
Tien Phong Commercial Joint Stock Bank	VND	155,063,435,970	-
		<u>7,661,606,333,530</u>	<u>5,036,939,906,166</u>

**VietJet Aviation Joint Stock Company and its subsidiaries**  
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**21. BORROWINGS AND BONDS (continued)**

**(b) Long-term borrowings (continued)**

	As at 01.01.2022 VND	Increase VND	Decrease VND	Revaluation VND	As at 30.09.2022 VND
Borrowings from banks (i)	1,350,281,926,768	-	(905,013,572,724)	18,951,418,581	464,219,772,625
Straight bonds (ii)	8,373,090,000,000	2,876,910,000,000	(600,000,000,000)	-	10,650,000,000,000
Current portion of long-term borrowings	(1,583,130,480,000)	(222,313,292,724)	905,013,572,724	(8,896,860,000)	(909,327,060,000)
Finance lease liabilities	-	620,465,337,723	381,116,860	-	620,846,454,583
	8,140,241,446,768	3,275,062,044,999	(599,618,883,140)	10,054,558,581	10,825,739,167,208

**(i) Long-term borrowing from bank**

Lenders	Currency	Maturity	As at 30.09.2022		As at 31.12.2021	
			Current portion of long-term borrowings VND	Long-term borrowings VND	Current portion of long-term borrowings VND	Long-term borrowings VND
Woori Bank - Singapore Branch (*)	USD	December 2022	98,140,909,091	-	375,054,537,120	-
Industrial and Commercial Bank of China Limited - Hong Kong Branch (*)	USD	December 2022	43,618,181,818	-	375,054,537,120	-
KEB Hana Bank - Hong Kong Branch (*)	USD	December 2022	98,140,909,091	-	166,690,925,760	-
Military Commercial Joint Stock Bank (**)	USD	June 2028	69,427,060,000	154,892,712,625	74,909,280,000	358,572,646,768
			309,327,060,000	154,892,712,625	991,709,280,000	358,572,646,768



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**21. BORROWINGS AND BONDS (continued)**

**(b) Long-term borrowings (continued)**

**(i) Long-term borrowing from bank**

Terms and conditions of long-term borrowings were as follow:

(\* ) This syndicated loan provided by the three banks has total commitments of USD110 million. The grace period of this loan is three years from drawdown date. The principal of this loan is repayable in four - instalments in 2022. The syndicated loan was unsecured and bore annual interest rate of 3.29% during the year.

(\*\* ) The principal of this loan is repayable in 17 equal semi-annual instalments of USD1.4 million (equivalent to VND33 billion) each and a final instalment of USD1.5 million (equivalent to VND35 billion) on 13 June 2028. The loan bore annual interest rates of 3.94% during the year.

Detail of asset pledged as security for this loan was as follows:

	<b>30.09.2022</b>	<b>31.12.2021</b>
	<b>VND</b>	<b>VND</b>
Aircraft No. A320 MSN7167, VNA675	613,607,512,519	646,990,304,651
	<u>613,607,512,519</u>	<u>646,990,304,651</u>

**(ii) Straight bonds**

Terms and conditions of long-term bonds were as follow:

	Currency	Annual interest	Year of maturity		
				<b>2022</b>	<b>2021</b>
				<b>VND</b>	<b>VND</b>
Bonds issued at VND100,000 per bond, maturing after 60 months (*)	VND	9.50%	2026	2,000,000,000,000	5,000,000,000,000
Bonds issued at VND100,000 per bond, maturing after 60 months (*)	VND	7.78%	2026	3,000,000,000,000	-
Bonds issued at VND100,000 per bond, maturing after 36 months (*)	VND	9.50%	2024	5,000,000,000,000	2,123,090,000,000
Bonds issued at VND100,000 per bond, maturing after 36 months (**)	VND	7.78%	2023	650,000,000,000	650,000,000,000
Bonds issued at par, maturing after 36 months	VND	7.78%	2022	-	600,000,000,000
				<u>10,650,000,000,000</u>	<u>8,373,090,000,000</u>

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**21. BORROWINGS AND BONDS (continued)**

**(b) Long-term borrowings (continued)**

(\* ) The issued bonds are unsecured and bear a fixed interest rate of 9,5% per year for the first year from the date of issue and a floating interest rate in subsequent years until the maturity date.

(\*\*) The issued bonds are unsecured and bear a fixed interest rate of 9% per year for the first year from the date of issue and a floating interest rate for subsequent years until the maturity date.

**22. PROVISIONS**

Movements of provisions during the period were as follows:

	<b>Provision for maintenance expenses VND</b>	<b>Provision to make good on leased assets VND</b>	<b>Total VND</b>
As at 01 January 2022	11,102,401,572,249	1,143,835,340,803	12,246,236,913,052
Provision made during the year	2,400,942,300,845	122,844,426,994	2,523,786,727,839
Provision decreased during the year	(6,528,452,662)	-	(6,528,452,662)
Foreign exchange difference	-	(37,405,945,898)	(37,405,945,898)
	<hr/>	<hr/>	<hr/>
As at 30 September 2022	13,496,815,420,432	1,229,273,821,899	14,726,089,242,331
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Short-term	2,752,719,885,024	-	2,752,719,885,024
Long-term	10,744,095,535,408	1,229,273,821,899	11,973,369,357,307
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	13,496,815,420,432	1,229,273,821,899	14,726,089,242,331
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**23. BONUS AND WELFARE FUNDS**

	<b>30.9.2022 VND</b>	<b>31.12.2021 VND</b>
Beginning of period/year	327,150,076,791	-
Appropriation to the fund during the period/year	-	380,676,119,348
Utilization of the fund	(45,501,500,000)	(53,526,042,557)
	<hr/>	<hr/>
	281,648,576,791	327,150,076,791
	<hr/> <hr/>	<hr/> <hr/>

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**24. DEFERRED INCOME TAX**

Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred income taxes relate to the same taxation authority. Details are as follows:

	<b>30.09.2022</b>	<b>31.12.2021</b>
	<b>VND</b>	<b>VND</b>
Deferred tax assets:		
Deferred tax assets to be recovered after more than 12 months	2,697,724,924,196	2,468,231,211,996
Deferred tax assets to be recovered within 12 months	562,543,977,005	338,402,175,062
	<u>3,260,268,901,201</u>	<u>2,806,633,387,058</u>
	<b>30.09.2022</b>	<b>31.12.2021</b>
	<b>VND</b>	<b>VND</b>
Deferred tax liabilities:		
Deferred tax liabilities to be recovered after more than 12 months	2,738,872,309,768	2,596,174,103,538
Deferred tax liabilities to be recovered within 12 months	622,992,885,373	364,976,354,963
	<u>3,361,865,195,141</u>	<u>2,961,150,458,501</u>
Net off	<u>(3,260,268,901,201)</u>	<u>(2,806,633,387,058)</u>
Net deferred income tax liabilities	<u>101,596,293,940</u>	<u>154,517,071,443</u>

Movements in the deferred income tax, taking into consideration the offsetting of balances within the same tax jurisdiction, are as follows:

	<b>For the nine-month period</b>	<b>For the year ended</b>
	<b>ended 30.09.2022</b>	<b>31.12.2021</b>
	<b>VND</b>	<b>VND</b>
Beginning of period/year	154,517,071,443	67,824,775,143
Income statement (charge)/credit	(52,920,777,503)	86,692,296,300
End of period/year	<u>101,596,293,940</u>	<u>154,517,071,443</u>

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**24. DEFERRED INCOME TAX (continued)**

The Company uses tax rate of 20% to determine deferred income tax assets and deferred income tax liabilities.

Deferred income tax assets and deferred income tax liabilities mainly include temporary differences related to deductible temporary differences, taxable temporary differences and tax losses carried forward.

Deferred income tax assets are recognised to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

The Company's tax losses can be carried forward to offset against future taxable profits for a maximum period of no more than five consecutive years from the year right after the year in which the loss was incurred. The actual amount of tax losses that can be carried forward is subject to review and approval of the tax authorities and may be different from the figures presented in the separate interim financial statements. The estimated amount of tax losses available for offset against the Company's future taxable income is:

<b>Year of tax loss</b>	<b>Status of tax authorities' review</b>	<b>Loss incurred VND</b>	<b>Loss utilised VND</b>	<b>Loss carried forward VND</b>
2020	Outstanding	2,414,670,803,135	(1,005,216,623,073)	1,409,454,180,062
2022	Outstanding	823,646,677,711	-	823,646,677,711
		<u>2,414,670,803,135</u>	<u>(1,005,216,623,073)</u>	<u>1,409,454,180,062</u>
		<u>823,646,677,711</u>	<u>-</u>	<u>823,646,677,711</u>

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**25. OWNERS' CAPITAL**

**(a) Number of shares**

	As at 30.9.2022		As at 31.12.2021	
	Ordinary shares	Preference shares	Ordinary shares	Preference shares
Number of shares registered	541,611,334	-	541,611,334	-
Number of shares issued	541,611,334	-	541,611,334	-
Number of shares repurchased	-	-	-	-
Number of existing shares in circulation	541,611,334	-	541,611,334	-

**(b) Movement of share capital**

	Number of shares	Ordinary shares VND
As at 1 January 2021	523,838,594	5,238,385,940,000
New shares issued	17,772,740	177,727,400,000
As at 31 December 2021	541,611,334	5,416,113,340,000
New shares issued	-	-
As at 30 September 2022	541,611,334	5,416,113,340,000

Par value per share: VND10,000.

Each share is entitled to one vote at the Shareholders' meetings of the Company. Shareholders are entitled to receive dividend as declared from time to time. All ordinary shares are ranked equally with regard to the Company's residual assets. In respect of shares bought back by the Company, all rights are suspended until those shares are reissued.

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**26. MOVEMENTS IN OWNERS' EQUITY**

	Owners' capital VND	Share premium VND	Treasury shares VND	Foreign exchange difference VND	Post-tax undistributed earnings VND	Non-controlling interests VND	Total VND
As at 1 January 2021	5,416,113,340,000	245,949,492,805	(2,347,121,362,620)	73,551,097,850	11,589,250,587,139	655,829,944	14,978,398,985,118
Net profit for the year	-	-	-	-	74,584,907,230	5,074,400,079	79,659,307,309
Business combination	-	-	-	-	-	12,454,650,788	12,454,650,788
Change in ownership interest	-	-	-	-	(1,726,786,287)	1,726,786,287	-
Appropriation to Bonus and Welfare fund	-	-	-	-	(380,676,119,348)	-	(380,676,119,348)
Sale of treasury shares	-	1,533,625,094	2,347,121,362,620	-	-	-	2,348,654,987,714
Foreign currency conversion differences for overseas activities	-	-	-	(184,281,491,101)	-	-	(184,281,491,101)
As at 1 January 2022	5,416,113,340,000	247,483,117,899	-	(110,730,393,251)	11,281,432,588,734	19,911,667,098	16,854,210,320,480
Profit for the period	-	-	-	-	184,356,078,330	3,125,336,810	187,481,415,140
Foreign currency conversion differences for overseas activities	-	-	-	490,389,490,486	-	-	490,389,490,486
As at 30 September 2022	5,416,113,340,000	247,483,117,899	-	379,659,097,235	11,465,788,667,064	23,037,003,908	17,532,081,226,106

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**27. DIVIDENDS**

	<b>30.9.2022</b>	<b>31.12.2021</b>
	<b>VND</b>	<b>VND</b>
At the beginning/end of the year	57,789,721,550	57,789,721,550

**28. NET REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES**

	<b>Quarter III.2022</b>	<b>Quarter III.2021</b>
	<b>VND</b>	<b>VND</b>
Passenger transportation		
- Domestic routes	3,417,511,163,863	7,860,150,793
- International routes	1,182,147,579,837	16,812,312,200
- Ancillary revenue	4,113,998,646,247	1,041,907,628,375
- Revenue from charter flights	1,117,077,931,614	49,250,533,472
	<u>9,830,735,321,561</u>	<u>1,115,830,624,840</u>
Revenue from arrangement, transfer of ownership and commercialization of aircraft and engines	895,818,000,000	1,209,473,182,810
Aircraft dry leases	349,816,482,604	325,376,770,652
Other revenue	524,096,001,539	3,154,802,716
	<u>11,600,465,805,704</u>	<u>2,653,835,381,018</u>

**29. COST OF SALES**

	<b>Quarter III.2022</b>	<b>Quarter III.2021</b>
	<b>VND</b>	<b>VND</b>
Costs of flight operation expenses	10,626,751,329,293	875,482,057,807
Depreciation and amortisation	165,448,673,583	18,045,565,938
Cost of purchase right option sold	-	1,200,020,844,173
Other expenses	444,450,656,645	1,278,428,582
	<u>11,236,650,659,521</u>	<u>2,094,826,896,500</u>

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**30. FINANCIAL INCOME**

	<b>Quarter III.2022</b> <b>VND</b>	<b>Quarter III.2021</b> <b>VND</b>
Interest income from deposits and lendings	61,266,249,914	4,753,597,137
Realised foreign exchange gains	121,892,632,252	9,637,625,211
Unrealised foreign exchange gains	-	471,887,647
Others	24,786,761,710	6,477,705,532
	<u>207,945,643,876</u>	<u>21,340,815,527</u>

**31. FINANCIAL EXPENSES**

	<b>Quarter III.2022</b> <b>VND</b>	<b>Quarter III.2021</b> <b>VND</b>
Interest expenses	258,888,118,734	241,835,723,701
Realised foreign exchange losses	172,911,140,145	29,827,009,727
Reversal of allowance for diminution in the value of trading securities	(370,000,000,000)	-
Unwinding discount of provisions	6,893,139,510	-
Unrealised foreign exchange losses	23,183,785,353	-
Others	143,018,489,360	25,511,941,619
	<u>234,894,673,102</u>	<u>297,174,675,047</u>

**32. SELLING EXPENSES**

	<b>Quarter III.2022</b> <b>VND</b>	<b>Quarter III.2021</b> <b>VND</b>
Selling and commission expenses	48,811,130,979	87,472,910,447
Advertising and marketing expenses	42,883,381,224	30,772,207,384
Staff costs	38,105,530,451	1,819,125,147
Depreciation and amortisation	1,404,810,523	11,284,379
Others	11,565,271,129	(953,456,270)
	<u>142,770,124,306</u>	<u>119,122,071,087</u>

**33. GENERAL AND ADMINISTRATION EXPENSES**

	<b>Quarter III.2022</b> <b>VND</b>	<b>Quarter III.2021</b> <b>VND</b>
Staff costs	59,073,415,774	19,308,210,661
External service expenses	49,669,345,776	-
Rental expenses	2,527,046,504	(2,237,206,987)
Depreciation and amortisation	203,212,244	1,250,435,241
Others	27,497,819,772	42,712,103,127
	<u>138,970,840,070</u>	<u>61,033,542,042</u>



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**34. BUSINESS INCOME TAX**

**Applicable tax rate**

**(i) Companies incorporated in Vietnam**

*VietJet Aviation Joint Stock Company*

The company has an obligation to pay the government income tax at the usual income tax rate of 20% of taxable profits.

*Vietjet Air Cargo Joint Stock Company*

The company has an obligation to pay the government income tax at the usual income tax rate of 20% of taxable profits.

*Galaxy Pay Company Limited*

The company has an obligation to pay the government income tax at the usual income tax rate of 20% of taxable profits.

*Swift247 Joint Stock Company*

The company has an obligation to pay the government income tax at the usual income tax rate of 20% of taxable profits.

*Vietjet Ground Services Limited Liability Company*

The company has an obligation to pay the government income tax at the usual income tax rate of 20% of taxable profits.

**(ii) Companies incorporated in British Virgin Islands**

*Vietjet Air IVB No. I Limited and Vietjet Air IVB No. II Limited*

There are no taxes on income or gains in the British Virgin Islands.

**(iii) Companies incorporated in Singapore**

*Vietjet Air Singapore Pte. Ltd.*

Vietjet Air Singapore Pte.Ltd. has an obligation to pay income tax at the rate of 17% of taxable profits.

**(iv) Companies incorporated in Ireland**

*Vietjet Air Ireland No. 1 Limited*

Vietjet Air Ireland No. 1 Limited has an obligation to pay income tax at the rate of 12,5% of taxable profits.

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**35. BASIC EARNINGS PER SHARE**

**(a) Basic earnings per share**

	<b>Nine-month period ended 30 June</b>	
	<b>2022</b>	<b>2021</b>
Net profit attributable to shareholders (VND)	184,356,078,330	196,981,115,498
Weighted average number of ordinary shares in issue (shares)	541,611,334	527,668,079
Basic earnings per share (VND)	340	373

**(b) Diluted earnings per share**

The Company did not have any ordinary shares potentially diluted earnings per share during the period and up to the approval date of these consolidated financial statements

**36. COMPENSATION FOR KEY MANAGEMENT**

	<b>Quarter III.2022</b> <b>VND</b>
<b>Board of Directors</b>	<b>1,520,222,071</b>
Average monthly salary per person	101,348,138
<b>Board of Management</b>	<b>3,503,921,600</b>
Average monthly salary per person	120,185,942

**37. COMPARATIVE**

The corresponding figures as at 1 January 2022 were delivered from the balances and amounts reported in the Group's consolidated financial statements as at and for the year ended 31 December 2021.

30 October 2022

Prepared by:



Pham Ngoc Thoa  
Chief Accountant

Approved by:



Ho Ngoc Yen Phuong  
Vice President cum  
Chief Financial Officer



Dinh Viet Phuong  
Permanent Vice President -  
Managing Director