

## Business Information Service

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### Factsheet:

### FIINGROUP JOINT STOCK COMPANY

#### Date of report:

Sep 16 2021

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**KEY INFORMATION**

KEY FINANCIAL			Unit	VND Hundred
FY: 2020				
Total Assets	Contributed Capital	Net Debts	Net Revenue	Net Profit
442,004,990.68	250,000,000.00	(60,155,188.57)	379,277,513.88	12,965,161.18
+11.19% y-o-y	+3.70% y-o-y	-9.54% y-o-y	+5.74% y-o-y	-63.18% y-o-y

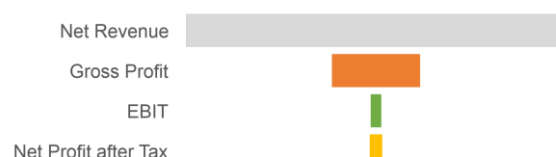
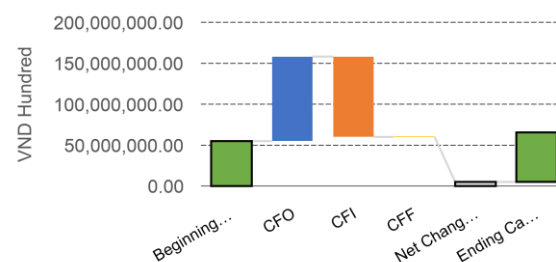
<b>Company Name</b>	<b>FIINGROUP JOINT STOCK COMPANY</b> CÔNG TY CỔ PHẦN FIINGROUP	
<b>Registered Address</b>	10th Floor, Peakview Tower, 36 Hoang Cau, O Cho Dua Ward, Dong Da District, Ha Noi City, Viet Nam	
<b>Tax Code</b>	0102674865	
<b>Business Registration No.</b>	0103022902	
<b>Date of Registration</b>	Mar 11, 2008	
<b>Legal Form</b>	Joint Stock Company	
<b>Ownership Type</b>	Non-state Joint Stock Company	
<b>Industry Classification (Main)</b>	Activities of head offices; management consultancy activities	ICB: 2700
		VSIC: 70
<b>Sector (Main)</b>	Management consultancy activities	ICB: 2791
		VSIC: 7020
<b>Listing Status</b>	Private Entity	
<b>Status</b>	Active	
<b>Charter Capital</b>	VND Hundred 250,000,000.00	
<b>Employees Size</b>	87 (2020)	
<b>Legal Representative</b>	<b>NGUYEN QUANG THUAN</b>	
	<b>Nationality</b>	Vietnamese
	<b>YOB</b>	1976
	<b>ID No.</b>	111301701

CONTACT INFORMATION	
<b>Telephone</b>	+84 24 35626962
<b>Fax</b>	04.35625055
<b>Website</b>	N/A
<b>Email</b>	N/A

<b>COMPANY RANK</b>	<b>#123</b> By Revenue
FY: 2020	

TOP COMPANIES		
FY: 2020		
Company name	Rank	Revenue
MOBILE WORLD INVESTMENT CORPORATION	1	1,098,012,536,906.56
MASAN GROUP CORPORATION	2	788,683,190,000.00
MASAN MEATLIFE CORPORATION	3	170,380,622,020.90
NATIONAL PAYMENT CORPORATION OF VIET NAM	4	31,537,404,571.96
APAX HOLDINGS JOINT STOCK COMPANY	5	19,511,895,348.10

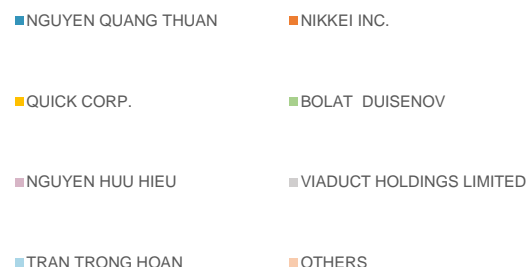
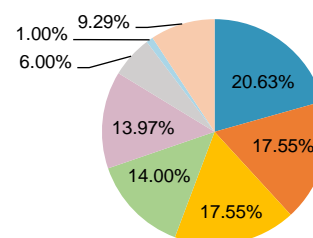
*FiinGroup Company/Bank Rankings are the performance tables that judge size of companies/banks which register to operate in Vietnam. We use typical indicators to provide general comparisons. Companies/Banks are basically grouped into registered industries, then ranked by scale to suggest the position of the subject among its peers. The result is for reference only.*

**FINANCIAL SUMMARY**
**Profit Margin (FY: 2020)**

**Cash Flow Breakdown (FY: 2020)**


## OWNERSHIP STRUCTURE

Name	Country/ Nationality	Ownership (%)	Update Date
NGUYEN QUANG THUAN	Vietnamese	20.63	04/2018
NIKKEI INC.	Japanese	17.55	04/2020
QUICK CORP.	Japanese	17.55	04/2020
BOLAT DUISENOV	Kazakhstani	14.00	04/2020
NGUYEN HUU HIEU	Vietnamese	13.97	04/2018
VIADUCT HOLDINGS LIMITED	British Virgin Island	6.00	04/2020
TRAN TRONG HOAN	Vietnamese	1.00	04/2018
OTHERS	-	9.29	09/2021

Last updated on 23 Aug 2021



## MANAGEMENT INFORMATION

### BOARD OF DIRECTOR

Name	Year of Birth	Nationality	Position
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### BOARD OF MANAGEMENT

Name	Year of Birth	Nationality	Position
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**BRANCHES & SUBSIDIARIES**
**BRANCH(ES)**

Name	Tax Code	Address
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**SUBSIDIARY(IES)**

Name	Address	Ownership (%)
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**ASSOCIATE(S)**

Name	Address	Ownership (%)
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**RELATED COMPANY(IES)**

Name	Co-directors	Co-owners	Co-legal representative	Status
NQT CONSULTING COMPANY LIMITED	0	1	No	Active

## Z-SCORE

Altman Z-score is the output of a credit-strength test that predicts a company's likelihood of bankruptcy. The Altman Z-score is based on five financial ratios calculated from the data in the company's financial statements.

### Z-SCORE MODEL

$$2020 \quad Z = 6.56T1 + 3.26T2 + 6.72T3 + 1.05T4$$

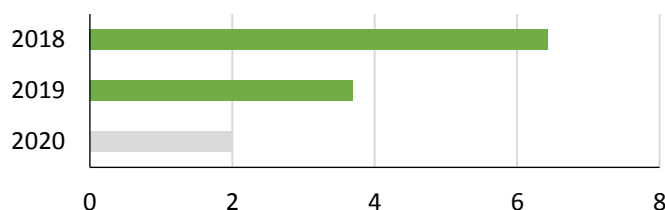
$$2019 \quad Z = 6.56T1 + 3.26T2 + 6.72T3 + 1.05T4$$

$$2018 \quad Z = 6.56T1 + 3.26T2 + 6.72T3 + 1.05T4$$

### CALCULATION

	2020	2019	2018
T1	(0.01)	0.13	0.31
T2	0.05	0.03	(0.08)
T3	0.03	0.11	0.34
T4	1.61	1.89	2.29
T5	-	-	-
<b>ZScore</b>	<b>1.99</b>	<b>3.69</b>	<b>6.43</b>

ZScore in 03 years



"Safe" Zones - low default risk

$Z > 2.60$

"Grey" Zones - medium default risk

$1.10 \leq Z \leq 2.60$

"Distress" Zones - high default risk

$Z < 1.10$

## M - SCORE

Beneish M-Score is a mathematical model that uses financial ratios and eight variables to identify whether a company has manipulated its earnings. The variables are constructed from the data in the Company's financial statement.

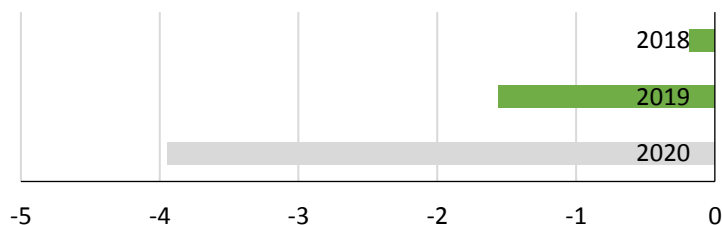
### M-SCORE MODEL

$$M = -4.84 + 0.92DSRI + 0.528GMI + 0.404AQI + 0.892SGI + 0.115DEPI - 0.172SGAI + 4.679TATA - 0.327LVGI$$

### CALCULATION

	2020	2019	2018
DSRI	0.51	2.08	0.74
GMI	1.46	1.10	1.02
AQI	-	2.04	5.11
SGI	1.06	0.71	2.18
DEPI	-	-	-
SGAI	-	1.43	0.69
LVGI	1.11	1.14	0.91
TATA	(0.20)	(0.01)	(0.03)
<b>MScore</b>	<b>(3.95)</b>	<b>(1.56)</b>	<b>(0.19)</b>

MScore in 03 years



Not Manipulator









$M < -2.22$

Manipulator

$M > -2.22$

## FINANCIAL HIGHLIGHTS

### QUICK ANALYSIS

Status	Be alert	Neutral	Good
<b>REVENUE GROWTH</b> <i>Revenue was fluctuated in the period 2018 - 2020</i>			
<b>NET PROFIT GROWTH</b> <i>Net Profit after Tax decreased by 63.18% in 2020</i>			
<b>NET PROFIT MARGIN</b> <i>Net Profit Margin was positive in 03 consecutive years</i>			
<b>RETURN ON EQUITY (ROE)</b> <i>ROE was higher than Industry Average in 2019 and 2018</i>			
<b>CASH FLOW QUALITY</b> <i>Cash Flows from Operating Activities was positive in 02 lastest years</i>			
<b>FREE CASH FLOW QUALITY</b> <i>Free Cash Flow was fluctuated in the period 2018 - 2020</i>			
<b>DEBT PRESSURE</b> <i>Debt to Equity Ratio was lower than Industry Average in 2019 and 2018</i>			
<b>OPERATIONAL EFFICIENCY</b> <i>No data available</i>			
<b>ASSETS MANAGEMENT EFFICIENCY - DSO</b> <i>No data available</i>			
<b>ASSETS MANAGEMENT EFFICIENCY - DPO</b> <i>3-year Average of Days Payables Outstanding was lower than 90 days</i>			

### FINANCIAL HIGHLIGHTS

Name	Unit	2020	2019	2018
<b>Financial Health Ratios</b>				
Cash Ratio	Times	0.36	0.40	0.61
Quick Ratio	Times	0.92	1.33	1.95
Current Ratio	Times	0.96	1.38	2.01
Tangible Net Worth	VND Hundred	61,004,967.28	259,783,959.15	224,575,485.74
Gearing Ratio	Times	-	-	-
Total Debt/Total Assets	Times	-	-	-
Long-term Debt/Equity	Times	-	-	-
Long-term Debt/Total Assets	Times	-	-	-
Total Liabilities/ Equity	Times	0.62	0.53	0.44
Total Liabilities/Total Assets	Times	0.38	0.35	0.30
<b>Management Efficiency Ratios</b>				
ROA	%	3.09	9.78	34.80
ROCE	%	5.62	18.17	60.65
ROE	%	4.87	14.54	50.84
Interest & Tax Burden	Times	0.87	0.80	0.84
EBIT Margin	%	2.83	10.69	20.39
Assets Turnover	Times	0.90	1.00	1.93
Equity Multiplier	Times	1.62	1.53	1.44
Days Sales Outstanding	Days	35.92	41.37	19.42
Days of Inventory on Hands	Days	-	-	-
Days Payable Outstanding	Days	(11.96)	7.09	3.11
Cash Conversion Cycle	Days	47.88	34.28	16.31

**FINANCIAL HIGHLIGHTS**

Free Cash Flow	VND Hundred	414,500.23	(44,408,346.78)	91,095,272.65
EBITDA	VND Hundred	59,185,606.20	73,584,102.80	134,489,845.52
EBIT	VND Hundred	10,730,224.66	38,352,415.16	102,695,599.90
<b>Profitability Ratios</b>				
Gross Profit Margin	%	23.33	33.97	36.80
EBITDA Margin	%	15.60	20.52	26.70
Operating Profit Margin	%	4.07	12.31	21.44
Pre-Tax Profit Margin	%	3.94	12.27	21.56
Net Profit Margin	%	3.42	9.82	18.07
<b>Growth Ratios (yoy)</b>				
Sale Growth Rate	%	5.74	(28.79)	116.43
Gross Profit Growth Rate	%	(27.38)	(34.26)	108.70
EBITDA Growth Rate	%	-	(45.29)	203.02
EBIT Growth Rate	%	-	(62.65)	200.22
Pre-tax Profit Growth Rate	%	(66.01)	(59.48)	233.60
Net Profit Growth Rate	%	(63.18)	(61.32)	179.60
Total Assets Growth Rate	%	11.19	23.15	61.13
Equity Growth Rate	%	4.99	15.68	68.16

## FINANCIAL STATEMENTS

### BALANCE SHEET

	As at			
FY	31/12/2020		31/12/2019	31/12/2018
Unit	VND Hundred		VND Hundred	VND Hundred
Audit status	Unaudited		Unaudited	Unaudited
Type	Single Entity		Single Entity	Single Entity
Legal Regulation	200/2014/TT-BTC/LT		133/2016/TT-BTC/B01b	133/2016/TT-BTC/B01b
Source	Tax Filing		Tax Filing	Tax Filing
<b>A. CURRENT ASSETS</b>	<b>162,649,013.19</b>	<b>A. CURRENT ASSETS</b>	<b>190,624,824.46</b>	<b>197,458,151.78</b>
<b>I. Cash and cash equivalents</b>	<b>60,155,188.57</b>	<b>I. Cash and cash equivalents</b>	<b>54,916,589.22</b>	<b>60,245,252.34</b>
Cash	60,155,188.57	<b>II. Short-term financial investments</b>	<b>60,000,000.00</b>	<b>90,000,000.00</b>
<b>II. Short-term financial investments</b>	<b>60,000,000.00</b>	Held-to-maturity investments	60,000,000.00	90,000,000.00
Held-to-maturity investments	60,000,000.00	<b>III. Accounts receivable – short-term</b>	<b>67,650,977.04</b>	<b>41,086,274.97</b>
<b>III. Accounts receivable – short-term</b>	<b>35,395,242.11</b>	Trade receivables	48,251,189.65	33,057,730.93
Trade receivables	26,399,157.41	Prepayments to suppliers	17,053,214.16	1,764,525.40
Prepayments to suppliers	2,956,602.36	Other receivables	2,676,573.23	6,264,018.64
Other receivables	6,039,482.34	Allowance for doubtful debts	(330,000.00)	-
Allowance for doubtful debts	-	<b>IV. Inventories</b>	-	-
<b>IV. Inventories</b>	-	<b>V. Other current assets</b>	<b>8,057,258.20</b>	<b>6,126,624.47</b>
<b>V. Other current assets</b>	<b>7,098,582.51</b>	Other current assets	8,057,258.20	6,126,624.47
Short-term prepaid expenses	7,098,582.51	<b>B. NON-CURRENT ASSETS</b>	<b>206,901,008.65</b>	<b>125,335,244.25</b>
Other current assets	-	<b>I. Accounts receivable – long-term</b>	<b>7,406,940.00</b>	<b>1,078,940.00</b>
<b>B. NON-CURRENT ASSETS</b>	<b>279,355,977.49</b>	Other long-term receivables	7,406,940.00	1,078,940.00
<b>I. Accounts receivable – long-term</b>	<b>7,602,940.00</b>	<b>II. Fixed assets</b>	<b>126,252,171.97</b>	<b>93,276,475.78</b>
Other long-term receivables	7,602,940.00	- Cost	216,142,334.83	147,934,951.00
<b>II. Fixed assets</b>	<b>212,256,986.40</b>	- Accumulated depreciation	(89,890,162.86)	(54,658,475.22)
Tangible fixed assets	512,833.35	<b>III. Investment properties</b>	-	-
- Cost	1,897,800.00	<b>Construction in progress</b>	<b>31,546,124.84</b>	<b>6,925,560.29</b>
- Accumulated depreciation	(1,384,966.65)	<b>V. Long-term investments</b>	-	-
Finance leases	-	<b>VI. Other long-term assets</b>	<b>41,695,771.84</b>	<b>24,054,268.18</b>
Intangible fixed assets	211,744,153.05		-	-
- Cost	348,704,730.80		-	-
- Accumulated depreciation	(136,960,577.75)		-	-
<b>III. Investment properties</b>	-		-	-
<b>IV. Long term assets in progress</b>	-		-	-
Construction in progress	-		-	-
<b>V. Long-term investments</b>	-		-	-
<b>VI. Other long-term assets</b>	<b>59,496,051.09</b>		-	-
Long-term prepaid expenses	59,496,051.09		-	-
<b>TOTAL ASSETS</b>	<b>442,004,990.68</b>	<b>TOTAL ASSETS</b>	<b>397,525,833.11</b>	<b>322,793,396.03</b>
<b>C. LIABILITIES</b>	<b>169,255,870.35</b>	<b>C. LIABILITIES</b>	<b>137,741,873.96</b>	<b>98,217,910.29</b>
<b>I. Current liabilities</b>	<b>169,255,870.35</b>	<b>I. Current liabilities</b>	<b>137,741,873.96</b>	<b>98,217,910.29</b>
Short-term trade payables	16,102,453.77	Short-term trade payables	7,782,614.04	1,419,310.16
Short-term advances from customers	-	Short-term advances from customers	-	510,070.00
Statutory obligations	14,317,582.95	Statutory obligations	18,251,197.91	24,434,466.91
Payables to employees	31,214,687.98	Payables to employees	29,414,584.79	11,673,697.08
Short-term accrued expenses	1,390,000.00	Other ST payables	82,293,477.22	60,180,366.14
Short-term deferred revenue	101,132,761.56	<b>II. Non-current liabilities</b>	-	-
Other ST payables	5,098,384.09		-	-
<b>II. Non-current liabilities</b>	-		-	-
<b>D. OWNERS' EQUITY</b>	<b>272,749,120.33</b>	<b>D. OWNERS' EQUITY</b>	<b>259,783,959.15</b>	<b>224,575,485.74</b>
<b>I. Equity</b>	<b>272,749,120.33</b>	Contributed capital	241,080,000.00	241,080,000.00
Contributed capital	250,000,000.00	Share premium	7,791,913.04	7,791,913.04
- Ordinary shares	250,000,000.00	Retained earnings	10,912,046.11	(24,296,427.30)
Share premium	-		-	-
Retained earnings	22,749,120.33		-	-
- Retained earnings accumulated to prior year-end	9,783,959.15		-	-
- Retained earnings of this period	12,965,161.18		-	-
<b>II. Non-business expenditure fund and other funds</b>	-		-	-
<b>TOTAL RESOURCES</b>	<b>442,004,990.68</b>	<b>TOTAL RESOURCES</b>	<b>397,525,833.11</b>	<b>322,793,396.03</b>



**INCOME STATEMENT**

<i>FY</i>	<b>For the year ended</b>			
	<b>31/12/2020</b>		<b>31/12/2019</b>	<b>31/12/2018</b>
<i>Unit</i>	<b>VND Hundred</b>		<b>VND Hundred</b>	<b>VND Hundred</b>
<i>Audit status</i>	<i>Unaudited</i>		<i>Unaudited</i>	<i>Unaudited</i>
<i>Type</i>	<i>Single Entity</i>		<i>Single Entity</i>	<i>Single Entity</i>
<i>Legal Regulation</i>	<i>200/2014/TT-BTC/LT</i>		<i>133/2016/TT-BTC/B01b</i>	<i>133/2016/TT-BTC/B01b</i>
<i>Source</i>	<i>Tax Filing</i>		<i>Tax Filing</i>	<i>Tax Filing</i>
<b>Revenue from sales of goods and provision of services</b>	<b>379,277,513.88</b>	<b>Revenue from sales of goods and provision of services</b>	<b>358,680,157.47</b>	<b>508,470,003.98</b>
Revenue deductions	-	Revenue deductions	-	4,783,715.00
<b>Net revenue</b>	<b>379,277,513.88</b>	<b>Net revenue</b>	<b>358,680,157.47</b>	<b>503,686,288.98</b>
Cost of sales	290,802,357.61	Cost of sales	236,843,620.93	318,341,458.36
<b>Gross profit/(loss)</b>	<b>88,475,156.27</b>	<b>Gross profit/(loss)</b>	<b>121,836,536.54</b>	<b>185,344,830.62</b>
Financial income	4,821,209.92	Financial income	6,180,925.40	6,020,024.00
Financial expenses	127,657.00	Financial expenses	366,668.92	729,134.73
- In which: Interest expense	-	- In which: Interest expense	-	-
Share of profit/(loss) in associates and jointly controlled entities	-	Selling & administration expense	83,484,121.38	82,649,230.72
Selling expenses	43,069,674.58		-	-
General and administration expenses	34,675,257.03		-	-
<b>Net operating profit/(loss)</b>	<b>15,423,777.58</b>	<b>Net operating profit/(loss)</b>	<b>44,166,671.64</b>	<b>107,986,489.17</b>
Other income	135,217.39	Other income	54,782.61	656,796.48
Other expenses	599,894.49	Other expenses	210,862.49	34,850.88
<b>Results of other activities</b>	<b>(464,677.10)</b>	<b>Results of other activities</b>	<b>(156,079.88)</b>	<b>621,945.60</b>
<b>Accounting profit/(loss) before tax</b>	<b>14,959,100.48</b>	<b>Accounting profit/(loss) before tax</b>	<b>44,010,591.76</b>	<b>108,608,434.77</b>
Income tax expense – current	1,993,939.30	Income tax expense	8,802,118.35	17,578,824.13
Income tax expense/(benefit) – deferred	-		-	-
<b>Net profit/(loss) after tax</b>	<b>12,965,161.18</b>	<b>Net profit/(loss) after tax</b>	<b>35,208,473.41</b>	<b>91,029,610.64</b>
Attributable to equity holders of the Company	-		-	-
Attributable to non-controlling interest	-		-	-
Basic earnings per share	5.19		-	-
Diluted earnings per share	5.19		-	-

**CASH FLOW STATEMENT**

FY Unit Audit status Type Legal Regulation Source Method	For the year ended			
	31/12/2020 VND Hundred Unaudited Single Entity 200/2014/TT-BTC/LT Tax Filing Indirect		31/12/2019 VND Hundred Unaudited Single Entity 133/2016/TT-BTC/B01b Tax Filing Indirect	31/12/2018 VND Hundred Unaudited Single Entity 133/2016/TT-BTC/B01b Tax Filing Indirect
Profit/(loss) before tax	14,959,100.48	Profit/(loss) before tax	44,010,591.76	108,608,434.77
<i>Depreciation and amortisation</i>	48,455,381.54	<i>Depreciation and amortisation</i>	35,231,687.64	31,794,245.62
<i>Allowances and provisions</i>	-	<i>Allowances and provisions</i>	330,000.00	-
<i>(Profits)/losses from investing activities</i>	(4,351,131.64)	<i>(Profits)/losses from investing activities</i>	(5,719,585.48)	(5,850,800.07)
Operating profit/(loss) before changes in working capital	59,063,350.38	Operating profit/(loss) before changes in working capital	(25,433,092.32)	(15,722,036.35)
<i>Change in receivables</i>	31,586,767.45	<i>Change in receivables</i>	(36,701,835.17)	(12,689,878.40)
<i>Change in payables and other liabilities</i>	35,750,433.82	<i>Change in payables and other liabilities</i>	46,146,196.87	18,849,653.46
<i>Change in prepaid expenses</i>	(16,841,603.56)	<i>Change in prepaid expenses</i>	(19,572,137.39)	(16,881,811.41)
Income tax paid	(6,230,376.73)	Income tax paid	(15,305,316.63)	(5,000,000.00)
<b>Net cash flows from operating activities</b>	<b>103,328,571.36</b>	<b>Net cash flows from operating activities</b>	<b>48,419,601.60</b>	<b>118,829,843.97</b>
Payments for additions to fixed assets and other long-term assets	(102,914,071.13)	Payments for additions to fixed assets and other long-term assets	(92,827,948.38)	(27,734,571.32)
Payments for granting loans, purchase of debt instruments of other entities	(80,000,000.00)	Payments for investments in other entities	(30,000,000.00)	(106,500,000.00)
Receipts from collecting loans, sales of debt instruments of other entities	80,000,000.00	Collections on investments in other entities	60,000,000.00	16,500,000.00
Payments for investments in other entities	-	Receipts of interests and dividends	9,079,683.66	1,738,827.48
Collections on investments in other entities	-		-	-
Receipts of interests and dividends	4,824,099.12		-	-
<b>Net cash flows from investing activities</b>	<b>(98,089,972.01)</b>	<b>Net cash flows from investing activities</b>	<b>(53,748,264.72)</b>	<b>(115,995,743.84)</b>
<b>Net cash flows during the [period/year]</b>	<b>5,238,599.35</b>	<b>Net cash flows during the [period/year]</b>	<b>(5,328,663.12)</b>	<b>2,834,100.13</b>
Cash and cash equivalents at the beginning of the [period/year]	54,916,589.22	Cash and cash equivalents at the beginning of the [period/year]	60,245,252.34	57,411,152.21
<b>Cash and cash equivalents at the end of the [period/year]</b>	<b>60,155,188.57</b>	<b>Cash and cash equivalents at the end of the [period/year]</b>	<b>54,916,589.22</b>	<b>60,245,252.34</b>

---End of Report on FIINGROUP JOINT STOCK COMPANY---

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