

Business Information Service

Factsheet:

FIINGROUP JOINT STOCK COMPANY

Date of report:

Dec 02 2021

Table Of Contents

KEY INFORMATION	2
OWNERSHIP STRUCTURE	3
MANAGEMENT INFORMATION	3
BRANCHES & SUBSIDIARIES	4
Z-SCORE	5
M – SCORE	5
FINANCIAL HIGHLIGHTS	6
FINANCIAL STATEMENTS	8
BALANCE SHEET	8
INCOME STATEMENT	10
CASH FLOW STATEMENT.....	11
DISCLAIMER.....	12

Headquarter

Level 10, Peakview Tower, 36 Hoang Cau,
Dong Da District, Hanoi, Vietnam
T: +84 - 24 - 3562 6962
E: support.fiingate@fiingroup.vn

Ho Chi Minh City Branch

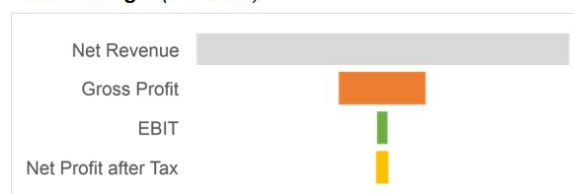
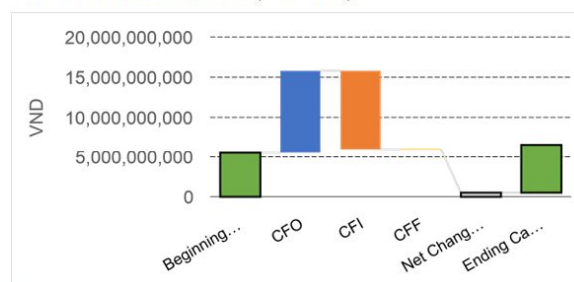
Level 3, Profomilk Plaza Building, 51-53 Vo Van Tan,
Ward 6, District 3, Ho Chi Minh
T: +84 - 28 - 3823 3485
E: support.fiingate@fiingroup.vn

KEY INFORMATION

KEY FINANCIAL			Unit	VND
FY: 2020				
Total Assets	Contributed Capital	Net Debts	Net Revenue	Net Profit
44,200,499,068	25,000,000,000	(6,015,518,857)	37,927,751,388	1,296,516,118
+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

Company Name	FIINGROUP JOINT STOCK COMPANY CÔNG TY CỔ PHẦN FIINGROUP	
Registered Address	10th Floor, Peakview Tower, 36 Hoang Cau, O Cho Dua Ward, Dong Da District, Ha Noi City, Viet Nam	
Tax Code	0102674865	
Business Registration No.	0103022902	
Date of Registration	Mar 11, 2008	
Legal Form	Joint Stock Company	
Ownership Type	Non-state Joint Stock Company	
Industry Classification (Main)	Activities of head offices; management consultancy activities	ICB: 2700 VSIC: 70
Sector (Main)	Management consultancy activities	ICB: 2791 VSIC: 7020
Listing Status	Private Entity	
Status	Active	
Charter Capital	VND 25,000,000,000	
Employees Size	140 (2020)	
Legal Representative	NGUYEN QUANG THUAN	
	Nationality	Vietnamese
	YOB	1976
	ID No.	111301701

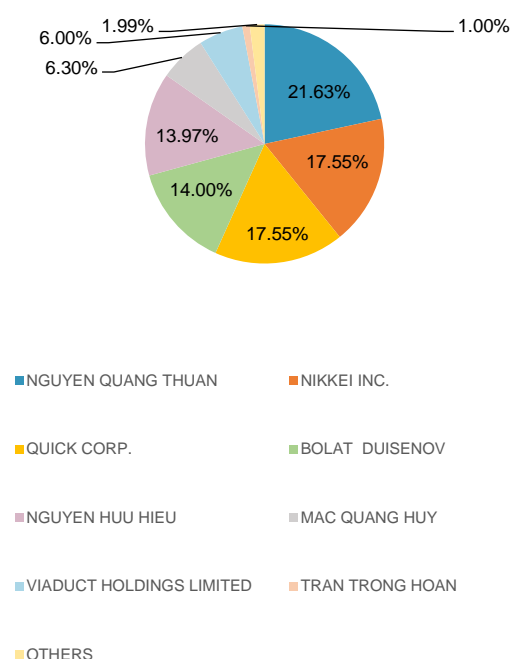
CONTACT INFORMATION	
Telephone	+84 24 3562 6962
Fax	+84 24 3562 5055
Website	https://fiingroup.vn/
Email	info@fiingroup.vn

FINANCIAL SUMMARY
Profit Margin (FY: 2020)

Cash Flow Breakdown (FY: 2020)


OWNERSHIP STRUCTURE

Name	Country/ Nationality	Ownership (%)	Update Date
NGUYEN QUANG THUAN	Vietnamese	21.63	04/2020
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	04/2020
MAC QUANG HUY	Vietnamese	6.30	04/2020
VIADUCT HOLDINGS LIMITED	British Virgin Island	6.00	04/2020
TRAN TRONG HOAN	Vietnamese	1.00	04/2018
OTHERS	-	1.99	12/2021

Last updated on 02 Dec 2021



MANAGEMENT INFORMATION

BOARD OF DIRECTOR

Name	Year of Birth	Nationality	Position
------	---------------	-------------	----------

BOARD OF MANAGEMENT

Name	Year of Birth	Nationality	Position
NGUYEN QUANG THUAN	1976	Vietnamese	General Director

BRANCHES & SUBSIDIARIES
BRANCH(ES)

Name	Tax Code	Address
FIINGROUP JOINT STOCK COMPANY - HO CHI MINH BRANCH	0102674865-001	3rd Floor, Profomilk Plaza Building, 51-53 Vo Van Tan, Ward 06, District 3, Ho Chi Minh City, Viet Nam

SUBSIDIARY(IES)

Name	Address	Ownership (%)
FIINRATINGS JOINT STOCK COMPANY	10TH FLOOR, PEAKVIEW TOWER, 36 HOANG CAU, O CHO DUA WARD, DONG DA DISTRICT, HA NOI, VIET NAM	99.99%

ASSOCIATE(S)

Name	Address	Ownership (%)
------	---------	---------------

RELATED COMPANY(IES)

Name	Co-directors	Co-owners	Co-legal representative	Status
NQT CONSULTING COMPANY LIMITED	1	0	Yes	Active
NEXUS JOINT STOCK COMPANY	0	2	No	Active
MIDANS CONSULTANT JOINT STOCK COMPANY	0	1	No	Other
FELICITY COMPANY LIMITED	0	1	No	Active
MAC CAPITAL COMPANY LIMITED	0	1	No	Active
MAI MAY TRADING 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

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

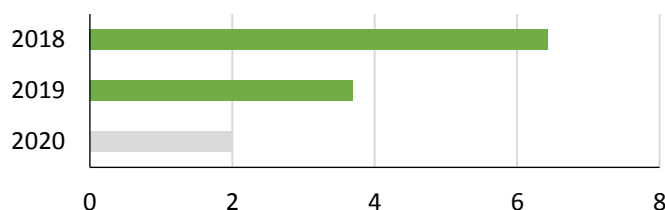
$$2019 \quad Z = 6.56T1 + 3.26T2 + 6.72T3 + 1.05T4$$

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

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	-	-	-
ZScore	1.99	3.69	6.43

ZScore in 03 years



"Safe" Zones - low default risk Z > 2.60
 "Grey" Zones – medium default risk 1.10 <= Z <= 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.

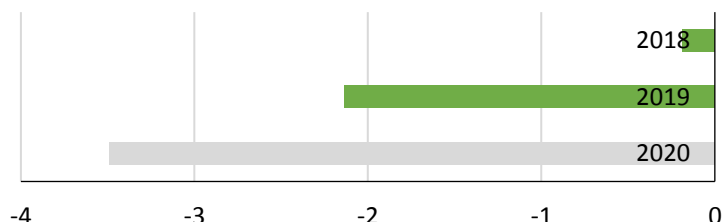
M-SCORE MODEL

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

CALCULATION

	2020	2019	2018
DSRI	0.51	2.08	0.74
GMI	1.46	1.10	1.02
AQI	1.21	-	5.11
SGI	1.06	0.71	2.18
DEPI	1.00	-	-
SGAI	0.88	-	0.69
LVGI	1.11	1.14	0.91
TATA	(0.20)	(0.01)	(0.03)
MScore	(3.49)	(2.14)	(0.19)











MScore in 03 years



Not Manipulator M < -2.22
 Manipulator M > -2.22

FINANCIAL HIGHLIGHTS

QUICK ANALYSIS

Status	Be alert	Neutral	Good
REVENUE GROWTH <i>Revenue was fluctuated in the period 2018 - 2020</i>			
NET PROFIT GROWTH <i>Net Profit after Tax decreased by 63.18% in 2020</i>			
NET PROFIT MARGIN <i>Net Profit Margin was positive in 03 consecutive years</i>			
RETURN ON EQUITY (ROE) <i>ROE was higher than Industry Average in 2020 and 2019</i>			
CASH FLOW QUALITY <i>Cash Flows from Operating Activities was positive in 02 lastest years</i>			
FREE CASH FLOW QUALITY <i>Free Cash Flow was fluctuated in the period 2018 - 2020</i>			
DEBT PRESSURE <i>Debt to Equity Ratio was lower than Industry Average in 2020 and 2019</i>			
OPERATIONAL EFFICIENCY <i>Current Ratio was fluctuated in the period 2018 - 2020</i>			
ASSETS MANAGEMENT EFFICIENCY - DSO <i>Days Sales Outstanding in the lastest year was lower than Industry Average</i>			
ASSETS MANAGEMENT EFFICIENCY - DPO <i>3-year Average of Days Payables Outstanding was lower than 90 days</i>			

FINANCIAL HIGHLIGHTS

Name	Unit	2020	2019	2018
Financial Health Ratios				
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	6,100,496,728	13,400,378,721	22,457,548,574
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
Management Efficiency Ratios				
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	41,450,023	(4,440,834,678)	9,109,527,265
EBITDA	VND	5,918,560,620	7,358,410,280	13,448,984,552
EBIT	VND	1,073,022,466	3,835,241,516	10,269,559,990
Profitability Ratios				
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
Growth Ratios (yoy)				
Sale Growth Rate	%	5.74	(28.79)	116.43
Gross Profit Growth Rate	%	(27.38)	(34.26)	108.70
EBITDA Growth Rate	%	(19.57)	-	203.02
EBIT Growth Rate	%	(72.02)	-	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	VND	VND	
Audit status	Unaudited	Unaudited	Unaudited	
Type	Unconsolidated	Unconsolidated	Unconsolidated	
Legal Regulation	200/2014/TT-BTC/LT	200/2014/TT-BTC/LT	133/2016/TT-BTC/B01b	
Source	Tax Filing	Tax Filing	Tax Filing	
A. CURRENT ASSETS	16,264,901,319	19,062,482,446	19,745,815,178	A. CURRENT ASSETS
I. Cash and cash equivalents	6,015,518,857	5,491,658,922	6,024,525,234	I. Cash and cash equivalents
Cash	6,015,518,857	5,491,658,922	6,024,525,234	
II. Short-term financial investments	6,000,000,000	6,000,000,000	9,000,000,000	II. Short-term financial investments
Held-to-maturity investments	6,000,000,000	6,000,000,000	9,000,000,000	Held-to-maturity investments
III. Accounts receivable – short-term	3,539,524,211	6,765,097,704	4,108,627,497	III. Accounts receivable – short-term
Trade receivables	2,639,915,741	4,825,118,965	3,305,773,093	Trade receivables
Prepayments to suppliers	295,660,236	1,705,321,416	176,452,540	Prepayments to suppliers
Other receivables	603,948,234	267,657,323	626,401,864	Other receivables
Allowance for doubtful debts	-	(33,000,000)	-	Allowance for doubtful debts
IV. Inventories	-	-	-	IV. Inventories
V. Other current assets	709,858,251	805,725,820	612,662,447	V. Other current assets
Short-term prepaid expenses	709,858,251	805,725,820	612,662,447	Other current assets
Other current assets	-	-	-	
B. NON-CURRENT ASSETS	27,935,597,749	20,690,100,865	12,533,524,425	B. NON-CURRENT ASSETS
I. Accounts receivable – long-term	760,294,000	740,694,000	107,894,000	I. Accounts receivable – long-term
Other long-term receivables	760,294,000	740,694,000	107,894,000	Other long-term receivables
II. Fixed assets	21,225,698,640	12,625,217,197	9,327,647,578	II. Fixed assets
Tangible fixed assets	51,283,335	47,200,003	14,793,495,100	- Cost
- Cost	189,780,000	150,280,000	(5,465,847,522)	- Accumulated depreciation
- Accumulated depreciation	(138,496,665)	(103,079,997)	-	
Finance leases	-	-	-	
Intangible fixed assets	21,174,415,305	12,578,017,194	-	
- Cost	34,870,473,080	21,463,953,483	-	
- Accumulated depreciation	(13,696,057,775)	(8,885,936,289)	-	
III. Investment properties	-	-	-	III. Investment properties
IV. Long term assets in progress	-	3,154,612,484	692,556,029	IV. Long term assets in progress
Construction in progress	-	3,154,612,484	692,556,029	
V. Long-term investments	-	-	-	V. Long-term investments
VI. Other long-term assets	5,949,605,109	4,169,577,184	2,405,426,818	VI. Other long-term assets
Long-term prepaid expenses	5,949,605,109	4,169,577,184	-	
TOTAL ASSETS	44,200,499,068	39,752,583,311	32,279,339,603	TOTAL ASSETS
C. LIABILITIES	16,925,587,035	13,774,187,396	9,821,791,029	C. LIABILITIES
I. Current liabilities	16,925,587,035	13,774,187,396	9,821,791,029	I. Current liabilities
Short-term trade payables	1,610,245,377	778,261,404	141,931,016	Short-term trade payables
Short-term advances from customers	-	-	51,007,000	Short-term advances from customers
Statutory obligations	1,431,758,295	1,825,119,791	2,443,446,691	Statutory obligations
Payables to employees	3,121,468,798	2,941,458,479	1,167,369,708	Payables to employees
Short-term accrued expenses	139,000,000	-	6,018,036,614	Other ST payables
Short-term deferred revenue	10,113,276,156	7,481,466,881	-	
Other ST payables	509,838,409	747,880,841	-	
II. Non-current liabilities	-	-	-	II. Non-current liabilities
D. OWNERS' EQUITY	27,274,912,033	25,978,395,915	22,457,548,574	D. OWNERS' EQUITY
I. Equity	27,274,912,033	25,978,395,915	24,108,000,000	I. Equity
Contributed capital	25,000,000,000	24,108,000,000	24,108,000,000	Contributed capital
- Ordinary shares	25,000,000,000	24,108,000,000	779,191,304	Share premium
Share premium	-	779,191,304	-	Retained earnings
Retained earnings	2,274,912,033	1,091,204,611	(2,429,642,730)	
- Retained earnings accumulated to prior year-end	978,395,915	(2,429,642,730)	-	

- Retained earnings of this period	1,296,516,118	3,520,847,341	-
<i>II. Non-business expenditure fund and other funds</i>	-	-	-
TOTAL RESOURCES	44,200,499,068	39,752,583,311	TOTAL RESOURCES 32,279,339,603

INCOME STATEMENT

FY	For the year ended			
	31/12/2020	31/12/2019		31/12/2018
Unit	VND	VND		VND
<i>Audit status</i>	<i>Unaudited</i>	<i>Unaudited</i>		<i>Unaudited</i>
<i>Type</i>	<i>Unconsolidated</i>	<i>Unconsolidated</i>		<i>Unconsolidated</i>
<i>Legal Regulation</i>	<i>200/2014/TT-BTC/LT</i>	<i>200/2014/TT-BTC/LT</i>		<i>133/2016/TT-BTC/B01b</i>
<i>Source</i>	<i>Tax Filing</i>	<i>Tax Filing</i>		<i>Tax Filing</i>
Revenue from sales of goods and provision of services	37,927,751,388	35,868,015,747	Revenue from sales of goods and provision of services	50,847,000,398
Revenue deductions	-	-	Revenue deductions	478,371,500
Net revenue	37,927,751,388	35,868,015,747	Net revenue	50,368,628,898
Cost of sales	29,080,235,761	23,684,362,093	Cost of sales	31,834,145,836
Gross profit/(loss)	8,847,515,627	12,183,653,654	Gross profit/(loss)	18,534,483,062
Financial income	482,120,992	618,092,540	Financial income	602,002,400
Financial expenses	12,765,700	36,666,892	Financial expenses	72,913,473
- In which: Interest expense	-	-	- In which: Interest expense	-
Share of profit/(loss) in associates and jointly controlled entities	-	-	Selling & administration expense	8,264,923,072
Selling expenses	4,306,967,458	4,980,038,754		-
General and administration expenses	3,467,525,703	3,368,373,384		-
Net operating profit/(loss)	1,542,377,758	4,416,667,164	Net operating profit/(loss)	10,798,648,917
Other income	13,521,739	5,478,261	Other income	65,679,648
Other expenses	59,989,449	21,086,249	Other expenses	3,485,088
Results of other activities	(46,467,710)	(15,607,988)	Results of other activities	62,194,560
Accounting profit/(loss) before tax	1,495,910,048	4,401,059,176	Accounting profit/(loss) before tax	10,860,843,477
Income tax expense – current	199,393,930	880,211,835	Income tax expense	1,757,882,413
Income tax expense/(benefit) – deferred	-	-		-
Net profit/(loss) after tax	1,296,516,118	3,520,847,341	Net profit/(loss) after tax	9,102,961,064
Attributable to equity holders of the Company	-	-		-
Attributable to non-controlling interest	-	-		-
Basic earnings per share	519	1,408		-
Diluted earnings per share	519	1,408		-

CASH FLOW STATEMENT

FY Unit	For the year ended			
	31/12/2020 VND	31/12/2019 VND	31/12/2018 VND	31/12/2017 VND
Audit status	Unaudited		Unaudited	
Type	Unconsolidated		Unconsolidated	
Legal Regulation	200/2014/TT-BTC/LT	200/2014/TT-BTC/LT	133/2016/TT-BTC/B01b	
Source	Tax Filing		Tax Filing	
Method	Indirect		Indirect	
Profit/(loss) before tax	1,495,910,048	4,401,059,176	Profit/(loss) before tax	10,860,843,477
Depreciation and amortisation	4,845,538,154	3,523,168,764	Depreciation and amortisation	3,179,424,562
Allowances and provisions	-	33,000,000	Allowances and provisions	-
(Profits)/losses from investing activities	(435,113,164)	(571,958,548)	(Profits)/losses from investing activities	(585,080,007)
Operating profit/(loss) before changes in working capital	5,906,335,038	7,385,269,392	Operating profit/(loss) before changes in working capital	(1,572,203,635)
Change in receivables	3,158,676,745	(3,670,183,517)	Change in receivables	(1,268,987,840)
Change in payables and other liabilities	3,575,043,382	4,614,619,687	Change in payables and other liabilities	1,884,965,346
Change in prepaid expenses	(1,684,160,356)	(1,957,213,739)	Change in prepaid expenses	(1,688,181,141)
Income tax paid	(623,037,673)	(1,530,531,663)	Income tax paid	(500,000,000)
Net cash flows from operating activities	10,332,857,136	4,841,960,160	Net cash flows from operating activities	11,882,984,397
Payments for additions to fixed assets and other long-term assets	(10,291,407,113)	(9,282,794,838)	Payments for additions to fixed assets and other long-term assets	(2,773,457,132)
Payments for granting loans, purchase of debt instruments of other entities	(8,000,000,000)	(3,000,000,000)	Payments for investments in other entities	(10,650,000,000)
Receipts from collecting loans, sales of debt instruments of other entities	8,000,000,000	6,000,000,000	Collections on investments in other entities	1,650,000,000
Payments for investments in other entities	-	-	Receipts of interests and dividends	173,882,748
Collections on investments in other entities	-	-		-
Receipts of interests and dividends	482,409,912	907,968,366		-
Net cash flows from investing activities	(9,808,997,201)	(5,374,826,472)	Net cash flows from investing activities	(11,599,574,384)
Net cash flows during the [period/year]	523,859,935	(532,866,312)	Net cash flows during the [period/year]	283,410,013
Cash and cash equivalents at the beginning of the [period/year]	5,491,658,922	6,024,525,234	Cash and cash equivalents at the beginning of the [period/year]	5,741,115,221
Cash and cash equivalents at the end of the [period/year]	6,015,518,857	5,491,658,922	Cash and cash equivalents at the end of the [period/year]	6,024,525,234

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

*****Disclaimer*****

This Factsheet (hereinafter referred to as "Report") is owned and prepared by FiinGroup Joint Stock Company (hereinafter referred to as "FiinGroup"). The information recorded in the Report is provided for the confidential and exclusive use of the Subscriber/User (hereinafter referred to as "Subscriber") and/or their customers on the condition that FiinGroup shall not be liable for any claim, loss, injury or damage suffered by the recording of incorrect, incomplete, inaccurate, or out-of-date information.

The Report is furnished by FiinGroup in STRICT CONFIDENTIAL at your request for your exclusive use. The Report is not intended to be used as the sole basis for any business decision and is based upon data which is provided by sources believed to be reliable. Although every effort has been made by FiinGroup to ensure the accuracy of the report contents, and FiinGroup makes no representation or warranty regarding the accuracy and completeness of such information. The information in the Report shall not be revealed, supplied, copied, or displayed in any form, nor made known to the Subject Business Entity (hereinafter referred to as "SBE"), nor any other party without prior written authorization from FiinGroup. The Subscriber will be liable to indemnify FiinGroup for any loss, damage, or expense incurred as a result of breach or non-observance of any of these conditions.

Copyright © 2021 by FiinGroup JSC. All rights reserved.