

Masan Consumer Corporation

Quarterly Separate Financial Statements
for the period ended 31 December 2021

**Masan Consumer Corporation
Corporate Information**

**Enterprise Registration
Certificate No.**

0302017440

31 May 2000

The Enterprise Registration Certificate has been amended several times, the most recent of which is dated 26 October 2020. The Enterprise Registration Certificate and its amendments were issued by the Department of Planning and Investment of Ho Chi Minh City.

Board of Directors

Mr Danny Le	Chairman
Mr Truong Cong Thang	Member
Dr Nguyen Dang Quang	Member (until 1 September 2021)
Ms Nguyen Hoang Yen	Member
Mr Nguyen Thieu Quang	Member
Ms Nguyen Thi Thu Ha	Member (from 1 April 2021)
Ms Nguyen Thu Hien	Member (from 1 April 2021)

Board of Management

Mr Truong Cong Thang	Chief Executive Officer
Ms Nguyen Hoang Yen	Deputy Chief Executive Officer
Mr Pham Hong Son	Deputy Chief Executive Officer

Registered Office

12th Floor, MPlaza Saigon
39 Le Duan, Ben Nghe Ward
District 1, Ho Chi Minh City
Vietnam

Auditor

KPMG Limited
Vietnam

Masan Consumer Corporation
Separate balance sheet as at 31 December 2021

Form B 01a – DN
(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)

	Code	Note	31/12/2021 VND	1/1/2021 VND
ASSETS				
Current assets (100 = 110 + 120 + 130 + 140 + 150)	100		20,442,047,221,235	6,505,485,604,071
Cash and cash equivalents	110	4	9,340,198,391,379	2,947,154,597,143
Cash	111		7,298,391,379	8,154,597,143
Cash equivalents	112		9,332,900,000,000	2,939,000,000,000
Short-term financial investments	120		-	10,000,000,000
Held-to-maturity investments	123	5(a)	-	10,000,000,000
Accounts receivable – short-term	130		10,444,572,505,069	3,058,316,412,757
Accounts receivable from customers	131		486,176,356,462	313,830,715,055
Prepayments to suppliers	132		19,717,376,602	24,859,787,346
Short-term loans receivable	135	6(a)	4,086,581,871,592	84,500,000,000
Other short-term receivables	136	7(a)	5,852,096,900,413	2,635,125,910,356
Inventories	140	8	648,736,035,986	481,655,967,649
Inventories	141		675,385,095,323	500,540,316,455
Allowance for inventories	149		(26,649,059,337)	(18,884,348,806)
Other current assets	150		8,540,288,801	8,358,626,522
Short-term prepaid expenses	151		8,540,288,801	8,358,626,522

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

Masan Consumer Corporation
Separate balance sheet as at 31 December 2021 (continued)

Form B 01a – DN
(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

	Code	Note	31/12/2021 VND	1/1/2021 VND
Long-term assets (200 = 210 + 220 + 240 + 250 + 260)	200		8,838,694,256,400	17,230,323,169,712
Accounts receivable – long-term	210		29,955,973,671	8,702,374,554,542
Long-term loans receivable	215	6(b)	-	6,927,734,374,092
Other long-term receivables	216	7(b)	29,955,973,671	1,774,640,180,450
Fixed assets	220		76,551,082,911	97,714,378,016
Tangible fixed assets	221	9	12,350,548,079	9,704,194,184
<i>Cost</i>	222		93,234,197,693	86,654,805,385
<i>Accumulated depreciation</i>	223		(80,883,649,614)	(76,950,611,201)
Intangible fixed assets	227	10	64,200,534,832	88,010,183,832
<i>Cost</i>	228		289,714,438,133	279,311,481,116
<i>Accumulated amortisation</i>	229		(225,513,903,301)	(191,301,297,284)
Long-term work in progress	240		1,085,404,617	11,489,721,019
Construction in progress	242	11	1,085,404,617	11,489,721,019
Long-term financial investments	250		8,461,671,509,348	8,222,671,509,348
Investments in subsidiaries	251	5(b)	8,461,671,509,348	8,222,671,509,348
Other long-term assets	260		269,430,285,853	196,073,006,787
Long-term prepaid expenses	261	12	8,548,881,323	4,831,752,760
Deferred tax assets	262		260,881,404,530	191,241,254,027
TOTAL ASSETS (270 = 100 + 200)	270		29,280,741,477,635	23,735,808,773,783

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

Masan Consumer Corporation
Separate balance sheet as at 31 December 2021 (continued)

Form B 01a – DN
(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

	Code	Note	31/12/2021 VND	1/1/2021 VND
RESOURCES				
LIABILITIES (300 = 310 + 330)	300		10,953,041,901,826	8,359,179,703,796
Current liabilities	310		10,925,496,897,621	8,334,673,044,860
Accounts payable to suppliers	311	13	4,044,609,067,617	2,159,141,349,925
Advances from customers	312		108,449,608,041	26,571,898,080
Taxes payable to State Treasury	313	14	176,221,324,817	214,022,786,367
Accrued expenses	315	15	1,503,951,151,776	1,182,013,933,038
Other short-term payables	319	16(a)	13,266,952,054	11,550,745,860
Short-term borrowings	320	17	5,078,998,793,316	4,741,372,331,590
Long-term liabilities	330		27,545,004,205	24,506,658,936
Other long-term payables	337	16(b)	27,545,004,205	24,506,658,936
EQUITY (400 = 410)	400		18,327,699,575,809	15,376,629,069,987
Owners' equity	410	18	18,327,699,575,809	15,376,629,069,987
Share capital	411	19	7,267,938,180,000	7,267,938,180,000
- Ordinary shares with voting rights	411a		7,267,938,180,000	7,267,938,180,000
Share premium	412	19	3,560,554,240,858	3,710,767,704,992
Treasury shares	415	19	(994,666,327,121)	(1,640,252,631,255)
Undistributed profits after tax	421		8,493,873,482,072	6,038,175,816,250
- Undistributed profits after tax brought forward	421a		2,848,603,635,250	1,505,442,755,593
- Undistributed profit after tax for the current period/prior year	421b		5,645,269,846,822	4,532,733,060,657
TOTAL RESOURCES (440 = 300 + 400)	440		29,280,741,477,635	23,735,808,773,783

27 January 2022

Prepared by:



Phan Thi Thuy Hoa
Chief Accountant

Approved by:



Huynh Viet Thang
Chief Financial Officer



Nguyen Hoang Yen
Authorised Representative

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

Masan Consumer Corporation
Separate statement of income for the period ended 31 December 2021

Form B 02a – DN
(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

	Code Note		Quarter IV		Year to date	
			2021 VND	2020 VND	2021 VND	2020 VND
Revenue from sale of goods	01	21	9,548,550,767,286	7,349,845,363,627	27,495,267,103,278	23,407,911,657,241
Revenue deductions	02	21	35,533,391,142	144,951,299,014	334,678,278,470	645,997,002,306
Net revenue (10 = 01 - 02)	10	21	9,513,017,376,144	7,204,894,064,613	27,160,588,824,808	22,761,914,654,935
Cost of sales	11	22	7,466,124,914,879	5,635,050,404,079	21,049,579,685,464	18,003,887,524,396
Gross profit (20 = 10 - 11)	20		2,046,892,461,265	1,569,843,660,534	6,111,009,139,344	4,758,027,130,539
Financial income	21	23	2,957,539,143,968	2,978,128,298,215	5,031,629,698,104	4,456,626,688,812
Financial expenses	22	24	41,767,806,095	40,049,434,719	128,930,473,232	222,538,031,695
<i>In which: Interest expense</i>		23	<i>27,961,748,271</i>	<i>34,926,821,260</i>	<i>103,333,487,659</i>	<i>208,683,534,044</i>
Selling expenses	25		1,514,427,719,867	1,221,198,503,213	4,535,800,344,215	3,838,226,339,163
General and administration expenses	26		184,525,991,232	155,737,987,013	548,227,696,814	445,659,633,735
Net operating profit {30 = 20 + (21 - 22) - (25 + 26)}	30		3,263,710,088,039	3,130,986,033,804	5,929,680,323,187	4,708,229,814,758
Other income	31		163,054,277	431,024,556	294,740,161	889,496,460
Other expenses	32		598	773,340,379	1,728,103,900	935,584,588
Results of other activities (40 = 31 - 32)	40		163,053,679	(342,315,823)	(1,433,363,739)	(46,088,128)
Accounting profit before tax (50 = 30 + 40) (carried forward to next page)	50		3,263,873,141,718	3,130,643,717,981	5,928,246,959,448	4,708,183,726,630

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

Masan Consumer Corporation
Separate statement of income for the period ended 31 December 2021 (continued)

Form B 02a – DN
(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

	Code Note	Quarter IV		Year to date	
		2021 VND	2020 VND	2021 VND	2020 VND
Accounting profit before tax (brought forward from previous page)	50	3,263,873,141,718	3,130,643,717,981	5,928,246,959,448	4,708,183,726,630
Income tax expense – current	51	99,379,491,931	92,398,664,241	352,617,263,129	239,806,644,452
Income tax benefit – deferred	52	(10,319,409,322)	(32,965,855,633)	(69,640,150,503)	(64,355,978,479)
Net profit after tax (60 = 50 - 51 - 52)	60	3,174,813,059,109	3,071,210,909,373	5,645,269,846,822	4,532,733,060,657

27 January 2022

Prepared by:



Phan Thi Thuy Hoa
Chief Accountant

Approved by:



Huynh Viet Thang
Chief Financial Officer



Nguyen Hoang Yen
Authorised Representative

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

Masan Consumer Corporation
Separate statement of cash flows for the period ended 31 December 2021
(Indirect method)

Form B 03a – DN
(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)

	Code	For the period ended	
		31/12/2021 VND	31/12/2020 VND
CASH FLOWS FROM OPERATING ACTIVITIES			
Accounting profit before tax	01	5,928,246,959,448	4,708,183,726,630
Adjustments for			
Depreciation and amortisation	02	39,109,617,053	46,941,586,008
Allowances and provisions	03	58,103,781,086	37,439,596,114
Exchange losses arising from revaluation of monetary items denominated in foreign currencies	04	6,612,116,019	461,314,855
Gains on disposals of fixed assets	05	(177,893,357)	(194,519,329)
Interest income, distributed profits and related income from investing activities	05	(5,022,243,622,089)	(4,449,065,826,631)
Interest expense	06	103,333,487,659	208,683,534,044
Operating profit before changes in working capital	08	1,112,984,445,819	552,449,411,691
Change in receivables and other assets	09	(156,917,283,577)	(13,252,332,395)
Change in inventories	10	(225,183,849,423)	(136,078,601,961)
Change in payables and other liabilities	11	2,253,893,543,941	(512,250,710,902)
Change in prepaid expenses	12	(2,367,442,658)	(1,477,869,060)
Change in trading securities	13	-	150,604,109,559
		2,982,409,414,102	39,994,006,932
Interest paid	14	(103,649,850,019)	(211,194,930,707)
Corporate income tax paid	15	(351,542,882,158)	(135,672,035,496)
Net cash flows from operating activities	20	2,527,216,681,925	(306,872,959,271)

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

Masan Consumer Corporation
Separate statement of cash flows for the period ended 31 December 2021
(Indirect method – continued)

Form B 03a – DN
(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

	Code	For the period ended	
		31/12/2021 VND	31/12/2020 VND
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for additions to fixed assets and other long-term assets	21	(15,909,753,028)	(13,438,092,519)
Proceeds from disposals of fixed assets	22	177,893,357	554,090,910
Payments for granting loans	23	(180,000,000,000)	(1,406,500,000,000)
Placements of term deposits to banks and payments for other investments	23	(2,143,600,000,000)	(440,000,000,000)
Receipts from collecting loans	24	102,670,000,000	247,000,000,000
Withdrawal of term deposits from banks and other investments	24	2,433,600,000,000	150,000,000,000
Payments for investments in subsidiaries	25	(239,000,000,000)	(793,000,000,000)
Receipts of interest and distributed profits	27	3,266,994,475,640	3,378,079,881,454
Net cash flows from investing activities	30	3,224,932,615,969	1,122,695,879,845
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from share capital issued	31	-	193,460,700,000
Proceeds from treasury shares reissued	31	495,372,840,000	-
Proceeds from borrowings from banks	33	15,877,954,028,430	16,814,140,140,544
Payments to settle loan principals to banks	34	(15,547,060,476,549)	(16,117,325,145,989)
Payments of dividends	36	(185,740,132,500)	(168,210,345,900)
Net cash flows from financing activities	40	640,526,259,381	722,065,348,655
Net cash flows during the period (50 = 20 + 30 + 40)	50	6,392,675,557,275	1,537,888,269,229
Cash and cash equivalents at the beginning of the period	60	2,947,154,597,143	1,409,367,132,962
Effect of exchange rate fluctuations on cash and cash equivalents	61	368,236,961	(100,805,048)
Cash and cash equivalents at the end of the period (70 = 50 + 60 + 61)	70	9,340,198,391,379	2,947,154,597,143

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

Masan Consumer Corporation
Separate statement of cash flows for the period ended 31 December 2021
(Indirect method – continued)

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NON-CASH INVESTING AND FINANCING ACTIVITIES

	For the period ended	
	31/12/2021	31/12/2020
	VND	VND
Loans collection by netting off with dividends payable	3,002,982,502,500	3,002,982,502,500

27 January 2022

Prepared by:


Phan Thi Thuy Hoa
Chief Accountant

Approved by:


Huynh Viet Thang
Chief Financial Officer




Nguyen Hoang Yen
Authorised Representative

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

Masan Consumer Corporation

Notes to the separate financial statements for the period ended 31 December 2021

Form B 09a – DN

*(Issued under Circular No. 200/2014/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 these accompanying separate financial statements.

1. Reporting entity

(a) Ownership structure

Masan Consumer Corporation (“the Company”) is a joint stock company incorporated in Vietnam.

(b) Principal activities

The principal activities of the Company are to trade in food products; trade in non-alcoholic drinks, mineral water; trade in home care products; advise and execute trade promotion activities and provide architectural and related technical consultancy services under the Enterprise Registration Certificate No. 0302017440 issued by the Department of Planning and Investment of Ho Chi Minh City (“DPI”) on 31 May 2000 and its amendments.

(c) Normal operating cycle

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

(d) The Company’s headcount

As at 31 December 2021, the Company had 1,262 employees (1/1/2021: 1,220 employees).

2. Basis of preparation

(a) Statement of compliance

These separate 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.

The Company prepares and issues its quarterly consolidated financial statements separately. For a comprehensive understanding of the consolidated financial position as at 31 December 2021 of the Company and its subsidiaries (collectively referred to as “the Group”), their consolidated results of operations and their consolidated cash flows for the period then ended, these quarterly separate financial statements should be read in conjunction with the quarterly consolidated financial statements of the Group as at 31 December 2021 and for the period then ended.

Masan Consumer Corporation
Notes to the separate financial statements for the period ended 31 December 2021
(continued)

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(b) Basis of measurement

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

(c) Annual accounting period

The annual accounting period of the Company is from 1 January to 31 December. These separate financial statements are prepared for period ended 31 December 2021.

(d) Accounting and presentation currency

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

(e) Corresponding figures

The corresponding figures as at 1 January 2021 were brought forward from the audited figures as at 31 December 2020.

3. Summary of significant accounting policies

The following significant accounting policies have been adopted by the Company in the preparation of these separate financial statements,

(a) Foreign currency transactions

Transactions in currencies other than VND during the period 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 at the average of the account transfer buying rates and selling rates at the end of the accounting period quoted by the commercial bank where the Company most frequently conducts transactions.

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

(b) 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.

Masan Consumer Corporation
Notes to the separate financial statements for the period ended 31 December 2021
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(c) Investments

(i) Trading securities

Trading securities are bonds held by the Company 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 interest income for the period before investment acquisition date and 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 Management of the Company have the intention and ability to hold until maturity. Held-to-maturity investments include term deposits at banks. These investments are stated at costs less allowance for doubtful debts.

(iii) Investments in subsidiaries

For the purpose of these separate financial statements, investments in subsidiaries are initially recognised at cost which includes 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 subsidiary has suffered a loss. The allowance is reversed if the subsidiary 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.

(d) Accounts receivable

Accounts receivable from customers and other receivables are stated at cost less allowance for doubtful debts.

(e) 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. Cost in the case of finished goods and work in progress includes raw materials, direct labour and attributable manufacturing overheads. Net realisable value is the estimated selling price of inventory items, less the estimated costs of completion and direct selling expenses.

The Company applies the perpetual method of accounting for inventories.

Masan Consumer Corporation

Notes to the separate financial statements for the period ended 31 December 2021

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Form B 09a – DN

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(f) 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. Expenditure incurred after tangible fixed assets have been put into operation, such as repair, maintenance and overhaul cost, is charged to the separate statement of income in the period 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:

▪ leasehold improvements	3 – 5 years
▪ office equipment	3 – 8 years
▪ machinery and equipment	3 – 7 years
▪ motor vehicles	3 – 7 years

(g) Intangible fixed assets

(i) Software

Cost of acquiring new software, which is not an integral part of the related hardware, is capitalised and treated as an intangible fixed asset. Software cost is amortised on a straight-line basis over their estimated useful lives ranging from 4 years to 10 years.

(ii) Brand name

Cost of acquiring a brand name is capitalised and treated as an intangible fixed asset and is amortised on a straight-line basis over 10 years.

(h) Construction in progress

Construction in progress represents the costs of construction and machinery and equipment which have not been fully completed or installed. No depreciation is provided for construction in progress during the period of construction and installation.

Masan Consumer Corporation
Notes to the separate financial statements for the period ended 31 December 2021
(continued)

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(i) Long-term prepaid expenses

Tools and supplies

Tools and supplies include assets held for use by the Company in the normal course of business whose costs of individual items are less than VND30 million and therefore not qualified for recognition as fixed assets under prevailing regulation. Costs of those assets are amortised on a straight-line basis over a period ranging from 2 years to 3 years.

(j) Accounts payable to suppliers and other payables

Accounts payable to suppliers and other payables are stated at their costs.

(k) Provisions

A provision is recognised if, as a result of a past event, the Company 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.

(l) Equity

(i) *Share capital and share premium*

Ordinary shares are classified as equity. Ordinary shares are recognised at issuance price less incremental costs directly attributable to the issuance of shares, net of tax effects. Such costs are recognised as a deduction from share premium. The excess of proceeds from issuance of shares over the par value of shares issued is recorded as share premium.

(ii) *Treasury shares*

When issued ordinary shares are repurchased, the amount of the consideration paid, which includes directly attributable costs, net of any tax effects, is recognised as a reduction from equity. Repurchased shares are classified as treasury shares under equity. When treasury shares are sold for reissue subsequently, cost of the reissued shares is determined on a weighted average basis. Any difference between the amount received and the cost of the shares reissued is presented within share premium.

Masan Consumer Corporation

**Notes to the separate financial statements for the period ended 31 December 2021
(continued)**

Form B 09a – DN

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(m) Taxation

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

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

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 tax rates enacted or substantively enacted at the end of the 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.

(n) Revenue

Sale of goods

Revenue from sale of goods is recognised in the separate 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 goods. Revenue from sale of goods is recognised at the net amount after deducting sales discounts stated on the invoice.

(o) Financial income and financial expenses

(i) Financial income

Financial income mainly comprises interest income from deposits at banks, interest income from loans receivable and other investing activities, profits distributed by subsidiaries and foreign exchange gains.

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

Profits distributed by subsidiaries are recognised when the right to receive profits distributed by subsidiaries is established. Distributed profits which are attributable to the period before investment acquisition date are deducted from the carrying amount of the investment.

Masan Consumer Corporation
Notes to the separate financial statements for the period ended 31 December 2021
(continued)

Form B 09a – DN
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(ii) Financial expenses

Financial expenses mainly comprise interest expense on borrowings and foreign exchange losses.

Borrowing costs are recognised as an expense in the period 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.

(p) Operating lease payments

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

(q) Related parties

Parties are considered to be related to the Company 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 whether the Company 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.

4. Cash and cash equivalents

	31/12/2021	1/1/2021
	VND	VND
Cash on hand	308,317,107	136,266,830
Cash at banks	6,990,074,272	8,018,330,313
Cash equivalents	9,332,900,000,000	2,939,000,000,000
	<hr/>	<hr/>
	9,340,198,391,379	2,947,154,597,143

Cash equivalents represented term deposits at banks with original terms to maturity of three months or less from their transaction dates.

Masan Consumer Corporation**Notes to the separate financial statements for the period ended 31 December 2021
(continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)***5. Financial investments****(a) Held-to-maturity investments – short-term**

	31/12/2021 VND	1/1/2021 VND
Term deposits at banks	-	10,000,000,000

(b) Investments in subsidiaries

	31/12/2021		1/1/2021	
	% of equity owned and voting rights	Cost VND	% of equity owned and voting rights	Cost VND
Investments in subsidiaries:				
▪ Masan Food Company Limited (i)	100%	3,446,400,009,348	100%	3,234,900,009,348
▪ Masan Beverage Company Limited (ii)	100%	4,315,000,000,000	100%	4,315,000,000,000
▪ Masan Consumer (Thailand) Limited (iii)	99,99%	64,771,500,000	99,99%	64,771,500,000
▪ Masan HPC Company Limited (iv)	100%	605,000,000,000	100%	605,000,000,000
▪ Masan Innovation Company Limited (v)	100%	30,500,000,000	100%	3,000,000,000
		8,461,671,509,348		8,222,671,509,348

The Company has not determined the fair values of investments in subsidiaries for disclosure in the separate financial statements because there is currently no guidance on determination of fair value using valuation techniques under Vietnamese Accounting Standards or the Vietnamese Accounting System for enterprises. The fair values of investments in subsidiaries may differ from their carrying amounts.

There was no allowance for diminution in value of investments in subsidiaries of the Company in these separate financial statements for the periods ended 31 December 2021 and 31 December 2020.

- (i) Masan Food Company Limited has 10 subsidiaries, which include (1) Masan Industrial One Member Company Limited (“MSI”), (2) Viet Tien Food Technology One Member Company Limited (“VTF”), (3) Masan PQ Corporation (“MPQ”), (4) Masan HD One Member Company Limited (“MHD”), (5) Masan MB One Member Company Limited (“MMB”), (6) Masan HG One Member Company Limited (“MHG”), (7) Masan JinJu Joint Stock Company (“MSJ”), (8) Nam Ngu Phu Quoc One Member Company Limited (“NPQ”), (9) Masan Long An Company Limited (“MLA”) and (10) Masan HN Company Limited (“HNF”).

Masan Consumer Corporation**Notes to the separate financial statements for the period ended 31 December 2021****(continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)*

- (ii) Masan Beverage Company Limited has 5 subsidiaries, which include (1) VinaCafé Bien Hoa Joint Stock Company (“VCF”), (2) Café De Nam Joint Stock Company (“CDN”), (3) Vinh Hao Mineral Water Corporation (“VHC”), (4) Kronfa., JSC (“KRP”) and (5) Quang Ninh Mineral Water Corporation (“QNW”).
- (iii) Masan Consumer (Thailand) Limited (“MTH”) was established in 2016.
- (iv) Masan HPC Company Limited (“HPC”) has 1 subsidiary, Net Detergent Joint Stock Company (“NET”).
- (v) Masan Innovation Company Limited (“INV”) has 2 subsidiaries, which include (1) Hi-Fresh Company Limited (“HIF”) and (2) Joins Pro Professional Laundry Company Limited (“JPR”).

MTH is incorporated in Thailand, Other subsidiaries are incorporated in Vietnam.

6. Loans receivable**(a) Short-term loans receivable**

	31/12/2021	1/1/2021
	VND	VND
Short-term loans receivable from a related party	-	84,500,000,000
Long-term loans receivable from related parties within 12 months	4,086,581,871,592	-
	<u>4,086,581,871,592</u>	<u>84,500,000,000</u>

(b) Long-term loans receivable

	31/12/2021	1/1/2021
	VND	VND
Long-term loans receivable from related parties	4,086,581,871,592	6,927,734,374,092
Receivable within 12 months	(4,086,581,871,592)	-
	<u>-</u>	<u>6,927,734,374,092</u>

The long-term loans receivable were unsecured and earned interest at 6.5% per annum as at 31 December 2021 (1/1/2021: 6.5% per annum). These loans mature on 31 December 2022. Interests are receivable on the maturity date of loan agreements.

Masan Consumer Corporation

Notes to the separate financial statements for the period ended 31 December 2021

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(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

7. Other receivables

(a) Other short-term receivables

	31/12/2021	1/1/2021
	VND	VND
Non-trade amounts due from related parties:		
▪ Distributed profits receivable	3,735,055,037,293	2,317,204,977,769
▪ Accrued interest receivables within 12 months (Note 6(b))	2,093,059,136,807	-
▪ Short-term accrued interest receivable	-	9,832,184,934
▪ Other receivables	3,881,928,929	2,123,755,382
Short-term deposits for investing activities	-	280,000,000,000
Accrued interest receivable from other investments	-	9,224,657,536
Accrued interest receivable from deposits at banks	14,716,094,795	4,223,923,288
Short-term deposits for operating activities	4,648,507,665	3,059,779,000
Others	736,194,924	9,456,632,447
	<hr/>	<hr/>
	5,852,096,900,413	2,635,125,910,356
	<hr/>	<hr/>

(b) Other long-term receivables

	31/12/2021	1/1/2021
	VND	VND
Accrued interest receivables from related parties (*)	-	1,747,095,378,919
Long-term deposits	29,955,973,671	27,544,801,531
	<hr/>	<hr/>
	29,955,973,671	1,774,640,180,450
	<hr/>	<hr/>

	31/12/2021	1/1/2021
	VND	VND
(*) Accrued interest receivable from related parties (Note 6(b))		
Accrued interest receivables from related parties	2,093,059,136,807	1,747,095,378,919
Accrued interest receivables within 12 months	(2,093,059,136,807)	-
	<hr/>	<hr/>
	-	1,774,640,180,450
	<hr/>	<hr/>

Masan Consumer Corporation**Notes to the separate financial statements for the period ended 31 December 2021****(continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)***8. Inventories**

	31/12/2021		1/1/2021	
	Cost VND	Allowance VND	Cost VND	Allowance VND
Goods in transit	23,620,297,377	-	17,796,304,259	-
Raw materials	85,011,871,915	(4,710,931,401)	64,749,179,435	(761,110,672)
Tools and supplies	4,686,502,801	-	433,000	-
Finished goods	42,272,415,020	(1,497,534,974)	43,842,351,330	-
Merchandise inventories	514,119,930,752	(20,440,592,962)	374,152,048,431	(18,123,238,134)
Goods on consignment	5,674,077,458	-	-	-
	<u>675,385,095,323</u>	<u>(26,649,059,337)</u>	<u>500,540,316,455</u>	<u>(18,884,348,806)</u>

Movements of the allowance for inventories during the period were as follows:

	For the period ended	
	31/12/2021 VND	31/12/2020 VND
Opening balance	18,884,348,806	12,230,859,440
Increase in allowance during the period	69,051,200,272	37,516,084,167
Allowance utilised during the period	(50,339,070,555)	(30,786,106,748)
Written back	(10,947,419,186)	(76,488,053)
Closing balance	<u>26,649,059,337</u>	<u>18,884,348,806</u>

Included in inventories as at 31 December 2021 was VND26,649 million (1/1/2021: VND18,884 million) of slow-moving inventories.

Masan Consumer Corporation

Notes to the separate financial statements for the period ended 31 December 2021 (continued)

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9. Tangible fixed assets

	Leasehold improvements VND	Machinery and equipment VND	Motor vehicles VND	Office equipment VND	Total VND
Cost					
Opening balance	52,666,866,594	3,865,624,189	5,450,418,428	24,671,896,174	86,654,805,385
Additions during the period	-	-	-	337,240,000	337,240,000
Transfer from construction in progress	-	400,000,000	5,372,656,698	1,538,410,567	7,311,067,265
Transfer to short-term prepayment	-	-	(143,420,334)	-	(143,420,334)
Disposals	(95,651,774)	(200,951,600)	-	(39,290,879)	(335,894,253)
Written off	(248,492,875)	(52,640,000)	(75,821,200)	(212,646,295)	(589,600,370)
Closing balance	52,322,721,945	4,012,032,589	10,603,833,592	26,295,609,567	93,234,197,693
Accumulated depreciation					
Opening balance	51,166,838,421	3,250,383,542	5,311,668,938	17,221,720,300	76,950,611,201
Charge for the period	1,500,028,173	160,052,336	606,126,512	2,592,326,015	4,858,533,036
Disposals	(95,651,774)	(200,951,600)	-	(39,290,879)	(335,894,253)
Written off	(248,492,875)	(52,640,000)	(75,821,200)	(212,646,295)	(589,600,370)
Closing balance	52,322,721,945	3,156,844,278	5,841,974,250	19,562,109,141	80,883,649,614
Net book value					
Opening balance	1,500,028,173	615,240,647	138,749,490	7,450,175,874	9,704,194,184
Closing balance	-	855,188,311	4,761,859,342	6,733,500,426	12,350,548,079

Masan Consumer Corporation**Notes to the separate financial statements for the period ended 31 December 2021**

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Form B 09a – DN*(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)***10. Intangible fixed assets**

	Software VND	Brand name VND	Total VND
Cost			
Opening balance	278,675,117,480	636,363,636	279,311,481,116
Additions during the period	214,325,000	-	214,325,000
Transfer from construction in progress	10,227,110,017	-	10,227,110,017
Written off	(38,478,000)	-	(38,478,000)
Closing balance	289,078,074,497	636,363,636	289,714,438,133
Accumulated amortisation			
Opening balance	190,664,933,648	636,363,636	191,301,297,284
Charge for the period	34,251,084,017	-	34,251,084,017
Written off	(38,478,000)	-	(38,478,000)
Closing balance	224,877,539,665	636,363,636	225,513,903,301
Net book value			
Opening balance	88,010,183,832	-	88,010,183,832
Closing balance	64,200,534,832	-	64,200,534,832

11. Construction in progress

For the period ended	31/12/2021 VND
Opening balance	11,489,721,019
Additions during the period	8,521,788,730
Transfer to tangible fixed assets	(7,311,067,265)
Transfer to intangible fixed assets	(10,227,110,017)
Transfer to long-term prepaid expenses	(1,387,927,850)
Closing balance	1,085,404,617

Masan Consumer Corporation

Notes to the separate financial statements for the period ended 31 December 2021

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For the period ended

	31/12/2021 Tools and supplies VND
Opening balance	4,831,752,760
Additions during the period	6,653,814,845
Transfer from construction in progress	1,387,927,850
Transfer to short-term prepaid expenses	(48,611,111)
Amortisation for the period	(4,276,003,021)
Closing balance	<u>8,548,881,323</u>

13. Accounts payable to suppliers

	31/12/2021 Cost/Amount within payment capacity VND	1/1/2021 Cost/Amount within payment capacity VND
Short-term	4,044,609,067,617	2,159,141,349,925

Masan Consumer Corporation**Notes to the separate financial statements for the period ended 31 December 2021****(continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)***14. Taxes payable to State Treasury**

	31/12/2021 VND	1/1/2021 VND
Corporate income tax	139,411,124,691	138,336,743,720
Value added tax	32,921,729,203	72,126,590,562
Personal income tax	3,599,864,729	3,559,452,085
Other taxes	288,606,194	-
	<hr/>	<hr/>
	176,221,324,817	214,022,786,367
	<hr/>	<hr/>

15. Accrued expenses

	31/12/2021 VND	1/1/2021 VND
Advertising, promotion and sale support expenses	904,312,490,697	621,803,257,904
Logistic expenses	221,054,864,369	143,055,881,405
Bonus and 13 th month salary	158,037,870,946	180,471,727,506
Exhibition expense	54,459,304,548	52,874,347,636
Accrued information and technology expenses	44,463,680,096	15,006,398,136
Sales discounts	40,896,875,933	88,948,225,718
Purchases not yet received invoices	29,769,726,565	44,667,901,602
Accrued interest expense	11,249,346,990	11,565,709,350
Market research expense	5,840,000,000	10,980,889,362
Others	33,866,991,632	12,639,594,419
	<hr/>	<hr/>
	1,503,951,151,776	1,182,013,933,038
	<hr/>	<hr/>

Masan Consumer Corporation

Notes to the separate financial statements for the period ended 31 December 2021

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	31/12/2021	1/1/2021
	VND	VND
Trade union fee, social, health and unemployment insurances	7,568,407,430	7,391,024,269
Dividends payable	4,886,304,100	4,036,758,100
Others	812,240,524	122,963,491
	<hr/>	<hr/>
	13,266,952,054	11,550,745,860
	<hr/>	<hr/>

(b) Other long-term payables

	31/12/2021	1/1/2021
	VND	VND
Long-term deposits received	27,545,004,205	24,506,658,936
	<hr/>	<hr/>

17. Short-term borrowings

	31/12/2021		1/1/2021	
	Carrying amount	Amount within	Carrying amount	Amount within
	VND	repayment capacity	VND	repayment capacity
	VND	VND	VND	VND
Short-term borrowings	5,078,998,793,316	5,078,998,793,316	4,741,372,331,590	4,741,372,331,590
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Masan Consumer Corporation

Notes to the separate financial statements for the period ended 31 December 2021 (continued)

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18. Changes in owners' equity

	Share capital VND	Share premium VND	Treasury shares VND	Undistributed profits after tax VND	Total VND
Balance as at 1 January 2020	7,229,246,040,000	3,555,999,144,992	(1,640,252,631,255)	4,677,603,473,593	13,822,596,027,330
Share capital issued	38,692,140,000	154,768,560,000	-	-	193,460,700,000
Net profit for the period	-	-	-	4,532,733,060,657	4,532,733,060,657
Dividends	-	-	-	(3,172,160,718,000)	(3,172,160,718,000)
Balance as at 31 December 2020	7,267,938,180,000	3,710,767,704,992	(1,640,252,631,255)	6,038,175,816,250	15,376,629,069,987
Balance as at 1 January 2021	7,267,938,180,000	3,710,767,704,992	(1,640,252,631,255)	6,038,175,816,250	15,376,629,069,987
Treasury shares reissued	-	(150,213,464,134)	645,586,304,134	-	495,372,840,000
Net profit for the period	-	-	-	5,645,269,846,822	5,645,269,846,822
Dividends	-	-	-	(3,189,572,181,000)	(3,189,572,181,000)
Balance as at 31 December 2021	7,267,938,180,000	3,560,554,240,858	(994,666,327,121)	8,493,873,482,072	18,327,699,575,809

Masan Consumer Corporation**Notes to the separate financial statements for the period ended 31 December 2021
(continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)***19. Share capital, treasury shares and share premium**

The Company's authorised and issued share capital are as follows:

	31/12/2021		1/1/2021	
	Number of shares	VND	Number of shares	VND
Authorised and issued share capital				
Ordinary shares	726,793,818	7,267,938,180,000	726,793,818	7,267,938,180,000
Treasury shares				
Ordinary shares	10,915,388	994,666,327,121	18,000,000	1,640,252,631,255
Shares currently in circulation				
Ordinary shares	715,878,430	7,158,784,300,000	708,793,818	7,087,938,180,000
Share premium		3,560,554,240,858		3,710,767,704,992

All ordinary shares have a par value of VND10,000. Each share is entitled to one vote at meetings of the Company. Shareholders are entitled to receive dividends as declared from time to time. All ordinary shares are ranked equally with regard to the Company's residual assets. All rights of shares bought back by the Company are suspended until those shares are reissued.

Share premium represents the excess of the proceeds on issuance of shares over their par value.

Movements of shares currently in circulation during the period were as follows:

	For the period ended			
	31/12/2021		31/12/2020	
	Number of shares	Par value VND	Number of shares	Par value VND
Balance at the beginning of the period – currently in circulation	708,793,818	7,087,938,180,000	704,924,604	7,049,246,040,000
Shares issued by cash	-	-	3,869,214	38,692,140,000
Treasury shares reissued	7,084,612	70,846,120,000	-	-
Balance at the end of the period – currently in circulation	715,878,430	7,158,784,300,000	708,793,818	7,087,938,180,000

Masan Consumer Corporation

Notes to the separate financial statements for the period ended 31 December 2021

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	31/12/2021		1/1/2021	
	Original currency	equivalent VND	Original currency	equivalent VND
USD	141,063	3,195,081,933	33,107	760,963,016

21. Revenue from sale of goods

Total revenue represents the gross value of goods sold exclusive of value added tax.

Net revenue comprised of:

	For the period ended	
	31/12/2021 VND	31/12/2020 VND
Total revenue	27,495,267,103,278	23,407,911,657,241
Less revenue deductions		
▪ Sale discounts	244,519,271,483	577,522,774,918
▪ Sale returns	90,159,006,987	68,474,227,388
	334,678,278,470	645,997,002,306
Net revenue	27,160,588,824,808	22,761,914,654,935

22. Cost of sales

	For the period ended	
	31/12/2021 VND	31/12/2020 VND
Total cost of sales		
▪ Goods sold	20,991,475,904,378	17,966,447,928,282
▪ Allowance for inventories	58,103,781,086	37,439,596,114
	21,049,579,685,464	18,003,887,524,396

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Notes to the separate financial statements for the period ended 31 December 2021
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23. Financial income

	For the period ended	
	31/12/2021	31/12/2020
	VND	VND
Distributed profits from subsidiaries	4,518,850,147,972	3,843,250,960,832
Interest income from loans provided to related parties	347,813,141,449	539,374,122,875
Interest income from deposits at banks and other investments	155,580,332,668	66,440,742,924
Foreign exchange gains	9,386,076,015	7,560,862,181
	5,031,629,698,104	4,456,626,688,812

24. Financial expenses

	For the period ended	
	31/12/2021	31/12/2020
	VND	VND
Interest expense on borrowings from banks	103,333,487,659	208,683,534,044
Foreign exchange losses	18,148,514,223	10,688,648,490
Others	7,448,471,350	3,165,849,161
	128,930,473,232	222,538,031,695

25. Significant transactions and balances with related parties

During the period and as at the period ended, the Company had the following significant transactions and balances with its related parties:

Relationship	Nature of transactions	Transaction value For the period ended		Receivable/(Payable) as at	
		31/12/2021 VND	31/12/2020 VND	31/12/2021 VND	1/1/2021 VND
Parent company					
MasanConsumerHoldings Company limited	Dividends declared	3,021,089,152,500	3,021,089,152,500	-	-
	Net-off dividends payable with loan receivables from related parties	3,002,982,502,500	3,002,982,502,500	-	-
	Dividends paid by cash	18,106,650,000	18,106,650,000	-	-
Subsidiaries					
Masan Food Company Limited	Distributed profits	3,602,063,334,584	3,003,285,570,832	3,627,549,218,905	2,317,204,977,769
	Capital contribution	211,500,000,000	790,000,000,000	-	-
Masan Innovation Company Limited	Capital contribution	27,500,000,000	3,000,000,000	-	-
Masan Industrial One Member Company Limited	Sale of goods	443,257,939,427	425,017,098,884	-	-
	Sale of fixed assets	30,000,000	-	-	-
	Purchases of goods and services	7,274,786,787,940	6,598,420,309,871	(1,387,299,783,937)	(643,217,573,047)
	Loans payment	18,170,000,000	-	-	-
	Loans provided	180,000,000,000	1,075,000,000,000	2,086,581,871,592	3,103,734,374,092
	Collection of loans through net-off with dividends payable	1,178,982,502,500	1,002,982,502,500	-	-
	Interest income from loans receivable	162,692,963,370	196,229,061,230	1,237,622,986,126	1,074,930,022,756

Masan Consumer Corporation

Notes to the separate financial statements for the period ended 31 December 2021 (continued)

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Relationship	Nature of transactions	Transaction value For the period ended		Receivable/(Payable) as at	
		31/12/2021 VND	31/12/2020 VND	31/12/2021 VND	1/1/2021 VND
Viet Tien Food Technology One Member Company Limited	Sale of goods	11,444,584	18,280,639	-	-
Masan HD One Member Company Limited	Sale of goods	111,140,642,378	107,380,766,378	-	-
	Purchases of goods	2,109,614,479,377	1,672,400,807,338	(129,554,375,771)	(171,680,360,519)
Masan PQ Corporation	Sale of goods	11,270,172	12,659,075	-	-
	Purchase of goods	163,307,232	1,162,144,632	-	(21,924,170)
Nam Ngu Phu Quoc One Member Company Limited	Sale of goods	1,998,134,762	1,757,841,301	-	-
	Purchase of goods	171,404,168,668	176,780,117,885	(37,578,511,695)	(78,730,938,333)
Masan Beverage Member Company Limited	Distributed profits	846,270,310,000	839,965,390,000	107,211,095,000	-
	Loans payment	-	12,000,000,000	-	-
	Loans provided	-	12,000,000,000	-	-
	Interest income form loans receivable	-	17,095,890	-	-
VinaCafé Bien Hoa Joint Stock Company	Sale of goods	65,788,308,853	101,973,274,178	-	-
	Sales of fixed assets	-	325,000,000	-	-
	Purchase of goods and services	1,957,512,103,704	2,647,008,559,069	(56,024,667,533)	(199,894,999,344)
Café De Nam Joint Stock Company	Sale of goods	80,713,901	380,880,699	-	-
	Purchase of goods	2,425,233,972	4,123,884,843	(724,170,586)	(1,337,493,036)

Masan Consumer Corporation

Notes to the separate financial statements for the period ended 31 December 2021 (continued)

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(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

Relationship	Nature of transactions	Transaction value For the period ended		Receivable/(Payable) as at	
		31/12/2021 VND	31/12/2020 VND	31/12/2021 VND	1/1/2021 VND
Masan MB One Member Company Limited	Sale of goods	264,263,224,575	239,057,655,052	-	-
	Sale of fixed assets	1,964,544	-	-	-
	Purchase of goods	5,585,505,063,208	4,382,350,117,273	(1,689,549,214,657)	(749,901,338,937)
	Loans provided	-	-	2,000,000,000,000	3,824,000,000,000
	Collection of loans through net-off with dividends payable	1,824,000,000,000	2,000,000,000,000	-	-
	Interest income from loans receivable	183,270,794,518	333,295,780,821	855,436,150,681	672,165,356,163
Masan JinJu Joint Stock Company	Sale of goods and services	7,775,751,080	6,051,064,675	-	-
	Purchase of goods	1,047,993,853,750	738,626,861,662	(152,093,792,921)	(41,599,000,281)
Masan HG One Member Company Limited	Sale of goods	64,053,323,486	15,288,304,744	-	-
	Sale of fixed assets	6,940,206	-	-	-
	Purchase of goods	1,080,392,011,272	137,483,697,940	(435,458,908,979)	(80,100,508,999)
	Loans provided	-	319,500,000,000	-	84,500,000,000
	Collection of loans by cash	84,500,000,000	235,000,000,000	-	-
	Interest income from loans receivable	1,849,383,561	9,832,184,934	-	9,832,184,934
Vinh Hao Mineral Water Corporation	Sale of goods	284,833,420	256,198,756	-	-
	Purchase of goods and services	412,593,017,051	440,052,119,314	(14,374,455)	(25,453,952,663)
Quang Ninh Mineral Water Corporation	Sale of goods	333,162,450	181,584,586	-	-
	Purchase of goods and services	215,383,895,749	211,011,537,586	(28,043,819,863)	(60,468,599,658)
Masan Consumer (Thailand) Limited	Sale of goods	68,807,880,317	84,890,066,233	9,616,460,290	-

Masan Consumer Corporation

Notes to the separate financial statements for the period ended 31 December 2021 (continued)

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Relationship	Nature of transactions	Transaction value For the period ended		Receivable/(Payable) as at	
		31/12/2021 VND	31/12/2020 VND	31/12/2021 VND	1/1/2021 VND
Masan HPC Company Limited	Distributed profits	70,516,503,388	-	294,723,388	-
	Sale of goods	341,169	730,431	-	-
Net Detergent Joint Stock Company	Purchase of goods and services	167,246,939,637	89,295,038,986	(17,823,678,600)	-
	Prepayment for purchase of goods	-	624,158,194	-	624,158,194
Hi-Fresh Company Limited	Sale of goods	86,544,267	-	9,725,211	-
	Sale of fixed assets	2,624,971	-	-	-
Other related parties					
Masan Brewery PY One Member Company Limited	Sale of goods	21,250,239	66,939,287	-	-
Masan Master Brewer Company Limited	Sale of goods	947,232	2,469,183	-	-
Masan Brewery Distribution One Member Company Limited	Sale of goods	293,746,266	1,942,563,514	-	-
	Purchase of goods	9,964,827,525	14,020,134,692	-	-
	Management fee	31,836,087,648	25,552,551,615	25,645,053,000	25,103,111,299
Masan Brewery HG One Member Company Limited	Sale of goods	21,002,393	64,077,751	-	-
	Management fee	2,607,980,855	4,181,202,965	2,868,778,941	4,566,907,528
Agro Nutrition International Joint Stock Company (*)	Sale of goods	113,105,734	94,592,730	-	5,480,000
	Management fee	1,715,889,467	1,874,054,697	-	968,269,483
MNS Feed Tien Giang Company Limited (*)	Sale of goods	5,112,473	10,585,455	-	-
	Management fee	846,324,954	1,016,708,669	-	525,670,141

Công ty Cổ phần Hàng tiêu dùng Masan
Thuyết minh báo cáo tài chính riêng cho kỳ kết thúc ngày 31 tháng 12 năm 2021 (tiếp theo)

Mẫu B 09a – DN
*(Ban hành theo Thông tư số 200/2014/TT-BTC
ngày 22 tháng 12 năm 2014 của Bộ Tài chính)*

Mối quan hệ	Bản chất giao dịch	Giá trị giao dịch Cho kỳ kết thúc ngày		Phải thu/(Phải trả) tại ngày	
		31/12/2021 VND	31/12/2020 VND	31/12/2021 VND	1/1/2021 VND
Công ty TNHH MNS Feed Thái Nguyên (*)	Bán hàng hóa	51.368.326	45.861.817	-	-
	Phí hỗ trợ quản lý	1.082.502.233	1.058.214.817	-	547.134.612
Công ty TNHH MNS Feed Vĩnh Long (*)	Bán hàng hóa	-	2.236.364	-	-
	Phí hỗ trợ quản lý	350.471.478	305.774.592	-	158.544.470
Công ty TNHH MNS Feed Hậu Giang (*)	Bán hàng hóa	5.112.473	11.330.909	-	-
	Phí hỗ trợ quản lý	926.480.372	783.660.463	-	403.572.318
Công ty TNHH MNS Feed Nghệ An (*)	Bán hàng hóa	61.777.682	79.429.090	-	-
	Phí hỗ trợ quản lý	1.336.358.229	1.066.209.157	-	550.479.112
Công ty TNHH MML Farm Nghệ An (trước đây là Công ty TNHH MNS Farm Nghệ An)	Bán hàng hóa	75.792.465	337.893.004	-	-
	Phí hỗ trợ quản lý	2.600.920.637	5.174.364.010	1.600.876.379	2.778.795.592
Công ty Cổ phần Việt – Pháp Sản xuất Thức ăn Gia súc (*)	Bán hàng hóa	185.825.652	229.103.459	-	5.280.001
	Phí hỗ trợ quản lý	5.128.778.050	5.113.037.786	-	2.636.848.112
Công ty TNHH Một Thành viên Proconco Cần Thơ (*)	Bán hàng hóa	24.399.000	51.734.545	-	-
	Phí hỗ trợ quản lý	1.925.292.913	2.218.852.516	-	1.143.397.827
Công ty TNHH Một Thành viên Con cò Bình Định (*)	Bán hàng hóa	9.643.263	16.101.818	-	-
	Phí hỗ trợ quản lý	1.318.958.768	1.273.739.897	-	657.801.465
Công ty TNHH Sản xuất và Thương mại Proconco Hưng Yên (*)	Bán hàng hóa	11.460.909	7.781.636	-	-
	Phí hỗ trợ quản lý	266.827.937	264.268.445	-	137.079.999
Công ty Cổ phần Masan MEATLife	Bán hàng hóa	76.855.801	141.696.375	2.800.001	1.800.002
	Phí hỗ trợ quản lý	8.607.773.646	8.634.102.192	3.460.908.168	4.562.023.846

Masan Consumer Corporation

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Relationship	Nature of transactions	Transaction value For the period ended		Receivable/(Payable) as at	
		31/12/2021 VND	31/12/2020 VND	31/12/2021 VND	1/1/2021 VND
MeatDeli HN Company Limited (formerly known MNS Meat Ha Nam Company Limited)	Sale of goods	683,951,377	792,079,105	248,956,759	22,632,600
	Purchases of goods	789,887,621	16,643,859,512	-	-
	Management fee	7,822,891,631	13,624,058,876	5,377,861,008	7,564,922,630
	Prepayment for purchase of goods	-	498,592,776	-	498,592,776
MEATDeli Sai Gon Company Limited	Sale of goods	284,914,631	22,816,576	114,244,571	25,098,232
	Purchase of goods	444,647,973	3,925,545	-	-
	Management fee	4,892,782,698	-	3,575,300,853	-
3F Viet Food Company Limited	Sale of goods	45,258,334	-	16,300,106	-
	Purchase of goods	34,522,000	-	-	-
3F Viet Joint Stock Company	Sale of goods	24,399,003	-	-	-
Nui Phao Mining Company Limited	Sale of goods	1,180,851,176	1,321,145,309	80,359,849	86,774,470
	Management fee	786,572,799	1,273,608,625	865,230,079	4,439,840,974
Masan Blue Corporation	Sale of goods	-	122,360,755	-	-
Masan Group Corporation	Sale of goods	84,243,994	4,457,415,831	5,739,999	-
	Management fee	2,209,168,281	3,061,474,525	2,430,085,109	3,367,621,978
Wincommerce General	Sale of goods	1,352,042,936,277	660,431,253,393	212,986,454,214	62,949,345,993
Commercial Services Joint Stock Company (formerly known as Vincommerce General Commercial Services Joint Stock Company)	Purchase of goods and services	268,157,541,585	133,963,439,713	-	-
	Office rental support fee	17,550,000,000	12,406,997,482	-	1,231,116,341
	Settlement discount and other sale support payable	10,106,180,275	3,566,107,138	-	-
	Other receivables	-	-	124,280,000	31,628,964

Masan Consumer Corporation

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Relationship	Nature of transactions	Transaction value For the period ended		Receivable/(Payable) as at	
		31/12/2021 VND	31/12/2020 VND	31/12/2021 VND	1/1/2021 VND
Wineco Agricultural Investment Development and Production Limited Liability Company (formerly known as Vineco Agricultural Investment Development and Production Limited Liability Company)	Sale of goods	1,952,273	99,678,637	-	-
	Purchase of goods	-	12,503,082	-	-
	Office rental support fee	450,000,000	1,054,215,907	-	-
	Advance from customer	-	168,474,203	-	(168,474,203)
Phuc Long Heritage Corporation	Sale of goods	26,281,819	-	28,910,000	-
	Purchase of goods	521,126,917	-	-	-
Key management personnel	Remuneration to key management personnel (**)	9,329,743,173	11,859,304,811	-	-

As at 31 December 2021 and 1 January 2021, the Company had current and term deposit accounts at Vietnam Technological and Commercial Joint Stock Bank at normal commercial terms.

(*) These companies had no longer related parties since 1/12/2021

(**) No board fees were paid to members of the Board of Directors of the Company for the periods ended 31 December 2021 and 31 December 2020.

Masan Consumer Corporation

**Notes to the separate financial statements for the period ended 31 December 2021
(continued)**

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*(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)*

27 January 2022

Prepared by:



Phan Thi Thuy Hoa
Chief Accountant

Approved by:



Huynh Viet Thang
Chief Financial Officer



Nguyen Hoang Yen
Authorised Representative

