

Masan Consumer Corporation and its subsidiaries

Quarterly Consolidated Financial Statements for
the period ended 31 December 2022



Masan Consumer Corporation Corporate Information

Enterprise Registration Certificate No.

0302017440

31 May 2000

The Company's Enterprise Registration Certificate has been amended several times, the most recent of which is dated 29 August 2022. 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
Ms Nguyen Hoang Yen	Member
Mr Nguyen Thieu Quang	Member
Ms Nguyen Thi Thu Ha	Member
Ms Nguyen Thu Hien	Member

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

Masan Consumer Corporation and its subsidiaries
Consolidated balance sheet as at 31 December 2022

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

	Code	Note	31/12/2022 VND	1/1/2022 VND
ASSETS				
Current assets (100 = 110 + 120 + 130 + 140 + 150)	100		26,092,449,023,518	22,575,115,088,964
Cash and cash equivalents	110	4	5,588,278,453,404	13,013,125,962,658
Cash	111		93,843,655,219	107,325,962,658
Cash equivalents	112		5,494,434,798,185	12,905,800,000,000
Short-term financial investments	120		1,403,814,717,880	169,375,000,000
Trading securities	121	5(a)	1,202,171,717,880	-
Held-to-maturity investments	123	5(b)	201,643,000,000	169,375,000,000
Accounts receivable – short-term	130		16,526,609,661,885	7,074,166,026,539
Accounts receivable from customers	131		663,867,546,603	600,955,375,527
Prepayments to suppliers	132		328,055,851,416	171,698,115,803
Short-term loans receivable	135	6	6,047,191,980,732	4,086,581,871,592
Other short-term receivables	136	7(a)	9,487,494,283,134	2,214,930,663,617
Inventories	140	8	2,501,747,857,460	2,254,893,287,268
Inventories	141		2,531,009,688,650	2,292,547,543,677
Allowance for inventories	149		(29,261,831,190)	(37,654,256,409)
Other current assets	150		71,998,332,889	63,554,812,499
Short-term prepaid expenses	151		21,864,190,200	16,622,626,382
Deductible value added tax	152		46,519,568,421	44,465,916,280
Taxes and other receivables from State Treasury	153		3,614,574,268	2,466,269,837

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

Masan Consumer Corporation and its subsidiaries
Consolidated balance sheet as at 31 December 2022 (continued)

Form B 01a – DN/HN
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	Code	Note	31/12/2022 VND	1/1/2022 VND
Long-term assets (200 = 210 + 220 + 230 + 240 + 250 + 260)	200		7,424,194,062,002	7,629,035,070,177
Accounts receivable – long-term	210		192,573,706,896	215,103,634,496
Other long-term receivables	216	7(b)	192,573,706,896	215,103,634,496
Fixed assets	220		5,092,592,979,450	5,578,570,297,678
Tangible fixed assets	221	9	4,256,149,930,619	4,647,200,173,487
Cost	222		8,642,295,346,974	8,565,736,011,269
Accumulated depreciation	223		(4,386,145,416,355)	(3,918,535,837,782)
Intangible fixed assets	227	10	836,443,048,831	931,370,124,191
Cost	228		2,396,630,305,722	2,432,289,024,377
Accumulated amortisation	229		(1,560,187,256,891)	(1,500,918,900,186)
Investment property	230	11	7,359,461,196	9,510,404,068
Cost	231		18,627,973,918	18,627,973,918
Accumulated depreciation	232		(11,268,512,722)	(9,117,569,850)
Long-term work in progress	240		810,614,752,363	335,804,947,727
Construction in progress	242	12	810,614,752,363	335,804,947,727
Long-term financial investments	250		249,391,858,906	249,391,858,906
Investment in an associate	252	5(c)	249,391,858,906	249,391,858,906
Other long-term assets	260		1,071,661,303,191	1,240,653,927,302
Long-term prepaid expenses	261	13	667,880,246,079	693,721,935,242
Deferred tax assets	262		250,748,144,987	307,834,994,481
Goodwill	269	14	153,032,912,125	239,096,997,579
TOTAL ASSETS (270 = 100 + 200)	270		33,516,643,085,520	30,204,150,159,141

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Masan Consumer Corporation and its subsidiaries
Consolidated balance sheet as at 31 December 2022 (continued)

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	Code	Note	31/12/2022 VND	1/1/2022 VND
RESOURCES				
LIABILITIES (300 = 310 + 330)	300		11,070,997,878,366	13,198,456,221,760
Current liabilities	310		10,061,228,330,556	11,883,095,769,452
Accounts payable to suppliers – short-term	311	15	1,495,519,562,993	1,573,394,388,394
Advances from customers	312		57,801,371,025	123,923,953,891
Taxes payable to State Treasury	313	16	225,676,023,072	435,805,128,698
Payables to employees	314		587,599,793	12,442,848,485
Accrued expenses	315	17	1,521,371,528,492	2,205,738,422,400
Other short-term payables	319	18(a)	106,179,705,073	53,139,673,454
Short-term borrowings	320	19(a)	6,626,217,014,520	7,445,112,961,981
Bonus and welfare funds	322		27,875,525,588	33,538,392,149
Long-term liabilities	330		1,009,769,547,810	1,315,360,452,308
Accounts payable to suppliers – long-term	331	15	24,324,232,000	25,013,545,000
Other long-term payables	337	18(b)	31,756,586,755	32,854,954,310
Long-term borrowings	338	19(b)	774,748,996,895	1,063,617,618,895
Deferred tax liabilities	341		166,878,229,906	181,875,776,881
Provisions – long-term	342		12,061,502,254	11,998,557,222
EQUITY (400 = 410)	400		22,445,645,207,154	17,005,693,937,381
Owners' equity	410	20	22,445,645,207,154	17,005,693,937,381
Share capital	411	21	7,274,618,790,000	7,267,938,180,000
- Ordinary shares with voting rights	411a		7,274,618,790,000	7,267,938,180,000
Share premium	412	21	3,610,328,815,858	3,560,554,240,858
Other capital	414		(265,775,657,006)	(265,775,657,006)
Treasury shares	415	21	(994,666,327,121)	(994,666,327,121)
Foreign exchange differences	417		7,418,664,660	6,989,018,595
Investment and development fund	418		22,731,972,844	22,731,972,844
Undistributed profits after tax	421		12,263,423,092,167	6,816,958,384,098
- Undistributed profits after tax brought forward	421a		6,816,958,384,098	1,390,102,896,693
- Undistributed profit after tax for the current period/prior period	421b		5,446,464,708,069	5,426,855,487,405
Non-controlling interests	429		527,565,855,752	590,964,125,113
TOTAL RESOURCES (440 = 300 + 400)	440		33,516,643,085,520	30,204,150,159,141

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

Masan Consumer Corporation and its subsidiaries
Consolidated balance sheet as at 31 December 2022 (continued)

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

30 January 2023

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 consolidated financial statements

Masan Consumer Corporation and its subsidiaries
Consolidated statement of income for the period ended 31 December 2022

Form B 02a – DN/HN
(Issued under Circular No. 202/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

	Code	Note	Quarter IV		Period to date	
			2022 VND	2021 VND	2022 VND	2021 VND
Revenue from sale of goods and provision of services	01	23	8,135,696,010,871	9,722,600,549,797	27,178,348,373,405	28,098,885,084,926
Revenue deductions	02	23	64,888,465,838	31,876,450,611	201,075,203,377	325,249,867,193
Net revenue (10 = 01 - 02)	10	23	8,070,807,545,033	9,690,724,099,186	26,977,273,170,028	27,773,635,217,733
Cost of sales	11	24	4,723,343,668,622	5,535,414,601,069	15,845,758,614,044	15,982,695,703,768
Gross profit (20 = 10 - 11)	20		3,347,463,876,411	4,155,309,498,117	11,131,514,555,984	11,790,939,513,965
Financial income	21	25	299,989,157,558	191,762,807,445	934,533,482,162	720,071,573,861
Financial expenses	22	26	108,974,381,273	79,529,503,327	385,172,202,557	258,011,430,302
<i>In which: Interest expense</i>	23		96,264,387,271	63,499,121,324	307,330,035,566	226,159,178,618
Share of profit in an associate	24		-	-	13,296,085,000	13,296,085,000
Selling expenses	25		1,245,083,881,439	1,603,848,195,646	4,527,142,745,516	4,780,144,882,655
General and administration expenses	26		209,693,562,836	323,282,985,124	900,917,485,901	1,072,906,794,191
Net operating profit {30 = 20 + (21 - 22) + 24 - (25 + 26)}	30		2,083,701,208,421	2,340,411,621,465	6,266,111,689,172	6,413,244,065,678
Other income	31		836,346,070	3,781,428,635	3,300,140,266	5,273,852,200
Other expenses	32		7,076,945,638	(4,156,058,642)	26,050,918,673	7,951,540,992
Results of other activities (40 = 31 - 32)	40		(6,240,599,568)	7,937,487,277	(22,750,778,407)	(2,677,688,792)
Accounting profit before tax (50 = 30 + 40) (carried forward to next page)	50		2,077,460,608,853	2,348,349,108,742	6,243,360,910,765	6,410,566,376,886

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

Masan Consumer Corporation and its subsidiaries
Consolidated statement of income for the period ended 31 December 2022 (continued)

Form B 02a – DN/HN
(Issued under Circular No. 202/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

	Code	Note	Quarter IV		Period to date	
			2022 VND	2021 VND	2022 VND	2021 VND
Accounting profit before tax (brought forward from previous page)	50		2,077,460,608,853	2,348,349,108,742	6,243,360,910,765	6,410,566,376,886
Income tax expense – current	51		216,086,357,465	328,183,952,744	669,373,615,088	979,174,066,988
Income tax (benefit)/ expense – deferred	52		(1,031,595,582)	(19,668,463,803)	41,180,186,596	(94,784,688,617)
Net profit after tax (60 = 50 - 51 - 52)	60		1,862,405,846,970	2,039,833,619,801	5,532,807,109,081	5,526,176,998,515
Attributable to:						
Equity holders of the Company	61		1,849,198,142,829	2,017,433,067,945	5,451,118,633,692	5,442,134,889,474
Non-controlling interests	62		13,207,704,141	22,400,551,856	81,688,475,389	84,042,109,041
Earnings per share						
Basic earnings per share	70	27	2,582	2,839	7,612	7,657

30 January 2023

Prepared by:


Phan Thi Thuy Hoa
Chief Accountant

Approved by:


Huynh Viet Thang
Chief Financial Officer



Nguyen Hoang Yen
Authorized Representative

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

Masan Consumer Corporation and its subsidiaries
Consolidated statement of cash flows for the period ended 31 December 2022
(Indirect method)

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

	Code	For the period ended	
		31/12/2022 VND	31/12/2021 VND
CASH FLOWS FROM OPERATING ACTIVITIES			
Accounting profit before tax	01	6,243,360,910,765	6,410,566,376,886
Adjustments for			
Depreciation and amortisation	02	814,270,399,742	839,204,262,978
Allowances and provisions	03	76,909,069,186	82,469,518,725
Exchange (gains)/losses arising from revaluation of monetary items denominated in foreign currencies	04	(88,121,775)	6,477,154,390
Losses on disposals, written-off of fixed assets and other financial investments	05	7,621,992,370	6,358,286,108
Interest income from investing activities	05	(899,616,238,833)	(703,428,185,639)
Share of profit in an associate	05	(13,296,085,000)	(13,296,085,000)
Interest expense and arrangement fees	06	310,203,035,562	228,945,751,950
Operating profit before changes in working capital	08	6,539,364,962,017	6,857,297,080,398
Change in receivables and other assets	09	(83,797,854,940)	(303,216,460,758)
Change in inventories	10	(323,700,694,346)	(498,548,625,942)
Change in payables and other liabilities	11	(1,397,713,341,246)	1,095,034,760,680
Change in prepaid expenses	12	41,017,991,792	44,454,027,100
Change in trading securities	13	(1,202,171,717,880)	-
		3,572,999,345,397	7,195,020,781,478
Interest and arrangement fee paid	14	(294,397,896,986)	(234,375,420,069)
Corporate income tax paid	15	(789,711,507,804)	(1,140,974,863,110)
Other payments for operating activities	17	(4,697,076,597)	(3,323,458,012)
Net cash flows from operating activities	20	2,484,192,864,010	5,816,347,040,287

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Masan Consumer Corporation and its subsidiaries
Consolidated statement of cash flows for the period ended 31 December 2022
(Indirect method - continued)

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

	Code	For the period ended	
		31/12/2022 VND	31/12/2021 VND
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for additions to fixed assets and other long-term assets	21	(1,243,183,928,156)	(959,414,551,044)
Proceeds from disposals of fixed assets	22	3,638,838,655	1,822,564,680
Payments for granting loans	23	(190,000,000,000)	(180,000,000,000)
Receipts from granting loans	24	-	18,170,000,000
Placement of term deposits to banks and payment for other investments	23	(11,061,143,000,000)	(3,769,075,000,000)
Withdrawal of term deposits from banks and payment for other investments	24	2,013,875,000,000	6,562,000,000,000
Proceeds from deconsolidation of a subsidiary and transaction with NCI in subsidiaries	26	240,054,419,416	-
Receipts of interest and dividends	27	964,303,835,358	426,167,016,641
Net cash flows from investing activities	30	(9,272,454,834,727)	2,099,670,030,277
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from share capital issued	31	56,455,185,000	-
Proceeds from treasury shares reissued	31	-	495,372,840,000
Proceeds from share issuance of a subsidiary	31	38,345,000,000	-
Proceeds from bank borrowings	33	19,834,325,634,311	23,796,206,009,438
Payments to settle loan principals to banks	34	(20,452,689,345,551)	(22,742,364,432,151)
Payments of dividends in the Company and subsidiaries	36	(113,973,663,980)	(263,824,043,500)
Net cash flows from financing activities	40	(637,537,190,220)	1,285,390,373,787
Net cash flows during the period (50 = 20 + 30 + 40)	50	(7,425,799,160,937)	9,201,407,444,351
Cash and cash equivalents at the beginning of the period	60	13,013,125,962,658	3,818,494,309,952
Effect of exchange rate fluctuations	61	951,651,683	(6,775,791,645)
Cash and cash equivalents at the end of the period (70 = 50 + 60 + 61)	70	5,588,278,453,404	13,013,125,962,658
NON-CASH INVESTING AND FINANCING ACTIVITIES			
		For the period ended	
		31/12/2022 VND	31/12/2021 VND
Collection of loans receivable through net-off with dividends payable		-	3,002,982,502,500
Interest income receivables convert to the loan receivables		1,770,610,109,140	-

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Masan Consumer Corporation and its subsidiaries
Notes to the consolidated financial statements for the period ended 31 December 2022

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30 January 2023

Prepared by:




Phan Thi Thuy Hoa
Chief Accountant

Approved by:



Huynh Viet Thang
Chief Financial Officer



Nguyen Hoang Yen
Authorised Representative

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

1. Reporting entity

(a) Ownership structure

Masan Consumer Corporation (“the Company”) is a joint stock company incorporated in Vietnam. The quarterly consolidated financial statements for the period ended 31 December 2022 comprise the Company and its subsidiaries (collectively referred to as “the Group”) and the Group’s interest in an associate.

(b) Principal activities

The principal activities of the Company are to trade in food products; trade in non-alcoholic drinks and mineral water; trade in home care products under 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.

Masan Consumer Corporation and its subsidiaries
Notes to the consolidated financial statements for the period ended 31 December 2022 (continued)

Form B 09a – DN/HN
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(d) Group structure

As at 31 December 2022, the Group has 5 directly owned subsidiaries, 17 indirectly owned subsidiaries and 1 associate (1/1/2022: 5 directly owned subsidiaries, 18 indirectly owned subsidiaries and 1 associate). Information of the subsidiaries and an associate are described as follows:

No.	Name	Principal activity	Address	Percentage of economic interests		Percentage of voting rights	
				31/12/2022	1/1/2022	31/12/2022	1/1/2022
Directly owned subsidiaries							
1	Masan Food Company Limited	Trading and distribution	12 th Floor, MPlaza Saigon, 39 Le Duan, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam.	100%	100%	100%	100%
2	Masan Beverage Company Limited	Trading and distribution	12 th Floor, MPlaza Saigon, 39 Le Duan, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam.	100%	100%	100%	100%
3	Masan Consumer (Thailand) Limited (“MTH”)	Trading and distribution	No. 83, 4 th Floor, Amnuay Songkhram Road, Tanon Nakornchaisri Sub-District, Dusit District, Bangkok, Thailand.	99.99%	99.99%	99.99%	99.99%
4	Masan HPC Company Limited	Trading and distribution	12 th Floor, MPlaza Saigon, 39 Le Duan, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam.	100%	100%	100%	100%
5	Masan Innovation Company Limited	Trading and distribution	12 th Floor, MPlaza Saigon, 39 Le Duan, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam.	100%	100%	100%	100%
Indirectly owned subsidiaries							
1	Masan Industrial One Member Company Limited	(i) Seasonings, convenience food manufacturing and packaging	Lot 6, Tan Dong Hiep A Industrial Park, Tan Dong Hiep Ward, Di An City, Binh Duong Province, Vietnam.	100%	100%	100%	100%

Masan Consumer Corporation and its subsidiaries
Notes to the consolidated financial statements for the period ended 31 December 2022 (continued)

Form B 09a – DN/HN
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No.	Name	Principal activity	Address	Percentage of economic interests		Percentage of voting rights	
				31/12/2022	1/1/2022	31/12/2022	1/1/2022
2	Viet Tien Food Technology One Member Company Limited	(i) Seasonings and bottled water manufacturing	Lot III-10, Street No. 1, Industrial Group III, Tan Binh Industrial Park, Tay Thanh Ward, Tan Phu District, Ho Chi Minh City, Vietnam.	100%	100%	100%	100%
3	Masan PQ Corporation	(i) Seasonings manufacturing	Area 1, Suoi Da Hamlet, Duong To Ward, Phu Quoc City, Kien Giang Province, Vietnam.	99.99%	99.99%	99.99%	99.99%
4	Masan Long An Company Limited	(i) Seasonings, convenience food manufacturing and packaging	Hamlet 2, Thanh Hoa Commune, Ben Luc District, Long An Province, Vietnam.	100%	100%	100%	100%
5	Masan HD One Member Company Limited	(i) Convenience food and seasonings manufacturing	Lot 22, Dai An Industrial Park, Tu Minh Ward, Hai Duong City, Hai Duong Province, Vietnam.	100%	100%	100%	100%
6	Masan MB One Member Company Limited	(i) Seasonings, convenience food, packaging and beverage manufacturing	Area B, Nam Cam Industrial Park – Dong Nam Nghe An Economic Zone, Nghi Long Ward, Nghi Loc District, Nghe An Province, Vietnam.	100%	100%	100%	100%
7	Masan HG One Member Company Limited	(i) Seasonings, convenience food, packaging and beverage manufacturing	Song Hau Industrial Park, Dong Phu Ward, Chau Thanh District, Hau Giang Province, Vietnam.	100%	100%	100%	100%

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Notes to the consolidated financial statements for the period ended 31 December 2022 (continued)

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No.	Name	Principal activity	Address	Percentage of economic interests		Percentage of voting rights	
				31/12/2022	1/1/2022	31/12/2022	1/1/2022
8	Nam Ngu Phu Quoc One Member Company Limited	(i) Seasonings manufacturing	Area 1, Suoi Da Hamlet, Duong To Ward, Phu Quoc City, Kien Giang Province, Vietnam.	100%	100%	100%	100%
9	Masan HN Company Limited	(i) Seasonings, convenience food manufacturing and packaging	Lot CN-08 & CN-14, Dong Van IV Industrial Park, Dai Cuong Commune, Kim Bang District, Ha Nam Province, Vietnam	100%	100%	100%	100%
10	Masan HG 2 Company Limited (“MH2”)	(i) Seasonings, convenience food, packaging and beverage manufacturing (viii)	Song Hau Industrial Park, Dong Phu Ward, Chau Thanh District, Hau Giang Province, Vietnam	100%	-	100%	-
11	VinaCafé Bien Hoa Joint Stock Company	(ii) Beverage manufacturing and trading	Bien Hoa Industrial Park I, Bien Hoa City, Dong Nai Province, Vietnam.	98.79%	98.79%	98.79%	98.79%
12	Vinh Hao Mineral Water Corporation	(ii) Beverage manufacturing (iv) and trading and packaging	Vinh Son Hamlet, Vinh Hao Commune, Tuy Phong District, Binh Thuan Province, Vietnam.	89.52%	90.18%	89.52%	90.18%
13	KronFa., JSC	(iii) Beverage manufacturing	Km 37, Highway 27, Tan Son Town, Ninh Son District, Ninh Thuan Province, Vietnam.	89.52%	90.18%	99.999%	99.999%
14	Quang Ninh Mineral Water Corporation	(ii) Beverage manufacturing and trading	No. 3A, Area 4, Suoi Mo, Bai Chay Ward, Ha Long City, Quang Ninh Province, Vietnam.	65.85%	65.85%	65.85%	65.85%
15	Net Detergent Joint Stock Company	(v) Home care manufacturing and trading	D4, Loc An - Binh Son Industrial Park, Binh Son Commune, Long Thanh District, Dong Nai Province, Vietnam.	52.25%	52.25%	52.25%	52.25%

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Notes to the consolidated financial statements for the period ended 31 December 2022 (continued)

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No.	Name	Principal activity	Address	Percentage of economic interests		Percentage of voting rights	
				31/12/2022	1/1/2022	31/12/2022	1/1/2022
16	Hi-Fresh Company Limited	(vi) Trading and distribution	8 th Floor, MPlaza Saigon, 39 Le Duan, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam.	100%	100%	100%	100%
17	Joins Pro Professional Laundry Company Limited	(vi) Providing laundry services	8 th Floor, MPlaza Saigon, 39 Le Duan, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam	100%	100%	100%	100%
18	Masan JinJu Joint Stock Company (“MSJ”) and its branch	(i) Convenience food manufacturing and trading, processed meat manufacturing (vii)	Factory F5, Lot 6, Tan Dong Hiep A Industrial Park, Tan Dong Hiep Ward, Di An City, Binh Duong Province, Vietnam. Lot CN-02, Dong Van IV Industrial Park, Dai Cuong Commune, Kim Bang District, Ha Nam Province, Vietnam.	-	74.99%	-	74.99%
19	Café De Nam Joint Stock Company	(iv) Beverage manufacturing and trading	Lot C I.III-3+5+7, Long Thanh Industrial Park, Tam An Commune, Long Thanh District, Dong Nai Province, Vietnam.	-	96.59%	-	97.77%
An associate							
1	Cholimex Food Joint Stock Company	(i) Seasonings manufacturing and trading	Lot C40 – 43/I, Street No. 7, Vinh Loc Industrial Park, Binh Chanh District, Ho Chi Minh City, Vietnam.	32.83%	32.83%	32.83%	32.83%

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- (i) These subsidiaries and an associate are indirectly owned by the Company through Masan Food Company Limited (“MSF”).
- (ii) These subsidiaries are indirectly owned by the Company through Masan Beverage Company Limited (“MSB”).
- (iii) KronFa., JSC (“KRP”) is indirectly owned by the Company through Vinh Hao Mineral Water Corporation (“VHW”).
- (iv) In September 2022, VinaCafé Bien Hoa Joint Stock Company (“VCF”) transferred 92.76% and 5.01% of its equity interest, respectively, in CDN to VHW and a third party.

In accordance with restructuring in Masan Group, in December 2022, Vinh Hao Mineral Water Corporation (“VHW”) completed the issuance of new shares to swap its shares with NCI’s share in Café De Nam Joint Stock Company (“CDN”) under the ratio swap in the merger agreement. As a result of this transaction, the Company’s equity interest in VHW has reduced from 90.18% to 89.52% and at the date of issuance of this report, CDN has been completed to merger into VHW.

- (v) Net Detergent Joint Stock Company (“NET”) is indirectly owned by the Company through Masan HPC Company Limited (“HPC”).
- (vi) These subsidiaries are indirectly owned by the Company through Masan Innovation Company Limited (“INV”).
- (vii) In accordance with restructuring in Masan Group, in September 2022, MSF transferred all equity interest in MSJ and its branch to a related company. As the result of this transaction MSJ and its branch were no longer a subsidiary of the Company and MSF.
- (viii) In December 2022, the Company has completed to establish its new subsidiary Masan HG 2 Company Limited (“MH2”), through Masan Food Company Limited (“MSF”). Subsequently, MH2 is being a new subsidiary indirectly owned by the Company, through MSF.

MTH is incorporated in Thailand. Other subsidiaries and the associate are incorporated in Vietnam.

In accordance with the Shareholders Resolution of the Company in Annual General Meeting No. 01/2022/NQ-DHDCD-MSK dated 28 April 2022 approved the plan to merge the Company to MasanConsumerHoldings Company Limited, the parent company. As at the date of this report, the merge has not yet taken place.

As at 31 December 2022 the Group had 5,211 employees (1/1/2022: 6,049 employees).

2. Basis of preparation

(a) Statement of compliance

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

(b) Basis of measurement

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

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using the indirect method.

(c) Annual accounting period

The annual accounting period of the Group is from 1 January to 31 December. These consolidated financial statements are prepared for the period ended 31 December 2022.

(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 2022 were brought forward from the audited figures as at 31 December 2021.

3. Summary of significant accounting policies

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

(a) Basis of consolidation

(i) Subsidiaries

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

(ii) Non-controlling interests

Non-controlling interests ("NCI") are measured at their proportionate share of the acquiree's identifiable net assets at date of acquisition.

Changes in the Group's interest in a subsidiary that do not result in a loss of control are accounted for as transactions with shareholders. Prior to 1 January 2015, the difference between the change in the Group's share of net assets of the subsidiary and any consideration paid or received is recorded directly in other capital under equity. From 1 January 2015, as a result of the adoption of Circular No. 202/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance ("Circular 202"), such difference is recorded directly in undistributed profits after tax under equity.

(iii) Loss of control

When the Group loses control over a subsidiary, it derecognises the assets and liabilities of the subsidiary, and any related NCI and other components of equity. Any resulting gain or loss is recognised in the consolidated statement of income. Any interest retained in the former subsidiary when control is lost is stated at the carrying amount of the retained investment in the separate financial statements adjusted for appropriate shares of changes in equity of the investee since the acquisition date, if significant influence in the investee is maintained, or otherwise stated at cost.

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(iv) Associates (equity accounted investees)

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

(v) Transactions eliminated on consolidation

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

(vi) Business combinations under common control

Business combination where the same group of shareholders ("the Controlling Shareholders") control the combining companies before and after the business combination meets the definition of business combination under common control because there is a continuation of the risks and benefits to the Controlling Shareholders. Such common control business combination is specifically excluded from the scope of Vietnamese Accounting Standard No. 11 – *Business Combination* and in selecting its accounting policies with respect to such transaction, the Group has considered Vietnamese Accounting Standard No. 01 – *Framework* and Vietnamese Accounting Standard No. 21 – *Presentation of Financial Statements*. Based on these standards, the Group has adopted the merger ("carry-over") basis of accounting. The assets and liabilities of the combining companies are consolidated using the existing book values from the Controlling Shareholders' perspective. Prior to 1 January 2015, any difference between the cost of acquisition and net assets value acquired is treated as a deemed distribution to or contribution from shareholders and recorded directly in other capital under equity. From 1 January 2015, as a result of the adoption of Circular 202, such difference is recorded in undistributed profits after tax under equity.

The consolidated statement of income and consolidated statement of cash flows include the results of operations of the combining companies as if the group structure had been in existence from the Controlling Shareholders' perspective throughout the entire years presented, or where the companies were incorporated at a date later than the beginning of the earliest years presented, for the year from the date of incorporation to the end of the relevant reporting periods.

(vii) Business combinations under non-common control

Non-common control business combinations are accounted for using the purchase method as at the acquisition date, which is the date on which control is transferred to the Group. Control exists when the Group has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities. In assessing control, the Group takes into consideration potential voting rights that currently are exercisable.

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Cost of a business combination (cost of the acquisition) is the aggregate amount of the fair values, at the date of exchange, of assets given, liabilities incurred or assumed, and equity instruments issued by the acquirer in the acquisition in exchange for control of the acquiree and any costs directly attributable to the business combination. Identifiable assets acquired, identifiable liabilities and contingent liabilities assumed in a business combination are recognised at fair value at the acquisition date.

Any goodwill that arises representing the excess of the cost of the acquisition over the Group's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the acquiree is recognised in consolidated balance sheet, then amortised through to the consolidated statement of income (Note 3(m)). When the excess is negative (gain from bargain purchase), it is recognised in the consolidated statement of income for the current year after a reassessment has been performed to ensure that the measurement of identifiable assets acquired, liabilities and contingent liabilities assumed and the cost of the business combination appropriately reflects consideration of all available information as of the acquisition date.

(b) Foreign currency

(i) 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 or its subsidiaries most frequently conduct transactions.

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

(ii) Foreign operations

All assets and liabilities of foreign operations are translated to 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. Capital is translated to VND at historical exchange rate. Accumulated losses are derived from the translated net loss from which they were appropriated. Revenues, income and expenses, and cash flows during the period are translated to VND at the exchange rates which approximate actual exchange rates ruling on the date of transactions.

Foreign currency differences arising from the translation of foreign operation's financial statements to VND are recognised in the consolidated balance sheet under the caption "Foreign exchange differences" in equity.

(c) 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.

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(d) Trading securities

Trading securities are securities held by the Group for trading purpose i.e. purchased for resale with the aim of making profits over a short period of time. Trading securities are initially recognised at cost which include purchase price plus any directly attributable transaction costs. Subsequent to initial recognition, they are measured at cost less 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 their 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.

(e) Held-to-maturity investments

Held-to-maturity investments are those that the Board of Management of the Company and its subsidiaries 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.

(f) Accounts receivable from customers and other receivables

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

(g) 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 the estimated costs to sell.

The Group applies the perpetual method of accounting for inventories.

(h) 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 consolidated 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.

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(ii) Depreciation

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

▪ buildings	4 – 30 years
▪ leasehold improvements	3 – 5 years
▪ office equipment	3 – 10 years
▪ machinery and equipment	3 – 25 years
▪ motor vehicles	3 – 10 years

(i) Intangible fixed assets

(i) Land use rights

Land use rights are stated at cost less accumulated amortisation. The initial cost of a land use rights comprises its purchase price and any directly attributable costs incurred in conjunction with securing the land use rights. Amortisation is computed on a straight-line basis over their useful lives ranging from 19 years to 50 years.

(ii) Software

Cost of acquiring a 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 useful lives ranging from 4 years to 10 years.

(iii) Exploitation rights for mineral water resources

Expenditure on obtaining exploitation rights for mineral water resources is capitalised and treated as an intangible fixed asset. Amortisation is computed on a straight-line basis over their useful lives ranging from 4 s to 30 years.

(iv) 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.

The fair value of brand name that is acquired by the Group on the acquisition of a subsidiary is recognised as an intangible fixed asset and amortised on a straight-line basis over their useful lives ranging from 10 years to 30 years. The fair value of brand name acquired in a business combination is determined based on the discounted estimated royalty payments that have been avoided as a result of the brand name being owned.

(v) Customer relationships

The fair value of customer relationships that is acquired by the Group on the acquisition of a subsidiary is capitalised and treated as an intangible fixed asset. The fair value of customer relationships acquired in a business combination is determined using the multi-period excess earnings method, whereby the subject assets are valued after deducting a fair return on all other assets that are part of creating the related cash flows. The fair value of customer relationships is amortised on a straight-line basis over their useful lives ranging from 5 years to 15 years.

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(vi) Mineral water resources

The fair value of mineral water resources that is acquired by the Group on the acquisition of a subsidiary is capitalised and treated as an intangible fixed asset. The fair value of mineral water resources acquired in a business combination is determined using either the direct comparison method or the multi-period excess earnings method. The direct comparison approach estimates the value of mineral water resources by comparing recent asking/transacted price of similar interests located in the same area. In the multi-period excess earnings method, subject assets are valued after deducting a fair return on all the assets that are part of creating the related cash flows. The fair value of mineral water resources is amortised on a straight-line basis over their useful lives ranging from 10 years to 37 years.

(j) Investment property

Investment property held to earn rental

(i) Cost

Investment property held to earn rental is stated at cost less accumulated depreciation. The initial cost of an investment property held to earn rental comprises its purchase price of building, infrastructures and any directly attributable expenditures of bringing the property to the condition necessary for it to be capable of operating in the manner intended by the Board of Management of the Company's subsidiary. Expenditure incurred after the investment property held to earn rental has been put into operation, such as repairs and maintenance, is charged to the consolidated statement of income in the period in which the expenditure is incurred. In situations where it can be clearly demonstrated that the expenditure has resulted in future economic benefits in excess of the originally assessed standard of performance of the existing investment property held to earn rental, the expenditure is capitalised as an additional cost of the investment property.

(ii) Depreciation

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

- buildings 20 – 25 years
- infrastructures 5 – 20 years

(k) Construction in progress

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

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(l) Long-term prepaid expenses

(i) Prepaid land costs and infrastructure usage fees

Prepaid land costs comprise prepaid land lease rentals, including those for which the Group obtained land use rights certificate but are not qualified as intangible fixed assets under prevailing laws and regulations, and other costs incurred in conjunction with securing the use of leased land. These costs are recognised in the consolidated statement of income on a straight-line basis over the terms of the leases from 42 years to 50 years.

Infrastructure usage fees are prepaid expenses incurred in connection with securing the use of infrastructure in the industrial park. These costs are amortised on a straight-line basis over the term of the contract for using the infrastructure arranging from 46 years to 47 years.

(ii) Goodwill from equitisation

Goodwill arising from equitisation of the state-owned enterprise is recognised as long-term prepaid expenses. Goodwill arising from equitisation of the state-owned enterprise includes brand name value and potential development value. Brand name value is determined on the basis of actual costs incurred for creation and protection of trademarks, trade name in the course of the enterprise's operation for the period of five years before the valuation date (including establishment costs and expenditures on training, advertising and promotional activities incurred to promote and introduce the enterprise and its products and website costs...). Potential development value is evaluated on the basis of profitability of the enterprise in the future taking into account the enterprise's profit ratio and interest rates of 5-year government bonds. Goodwill arising from equitisation of the state-owned enterprise is amortised on a straight-line basis over 10 years starting from the date of transformation from a state-owned enterprise into a joint stock company (date of business registration certificate to transform to joint stock company).

(iii) Tools and supplies

Tools and supplies also include assets held for use by the Group 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. Cost of those assets is amortised on a straight-line basis over a period ranging from 2 years to 3 years.

(iv) Loan arrangement costs

Loan arrangement costs are initially recognised at cost and amortised on a straight-line basis over the term of the related loans.

(m) Goodwill

Goodwill arises on the acquisition of subsidiaries and associates. Goodwill is measured at cost less accumulated amortisation. Cost of goodwill represents the excess of the cost of the acquisition over the Group's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the acquiree. When the excess is negative (gain from bargain purchase), it is recognised immediately in the consolidated statement of income.

Goodwill arising on acquisition of a subsidiary is amortised on a straight-line basis over 10 years. Carrying value of goodwill arising on acquisition of a subsidiary is written down to recoverable amount as management determines that it is not fully recoverable.

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In respect of equity accounted investees, the carrying amount of goodwill is included in the carrying amount of the investment and is not amortised.

(n) Accounts payable to suppliers and other payables

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

(o) Provisions

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

Severance allowance

Under the Vietnamese Labour Code, when an employee who has worked for 12 months or more (“the eligible employees”) voluntarily terminates his/her labour contract, the employer is required to pay the eligible employee severance allowance calculated based on years of service and employee’s compensation at termination. Provision for severance allowance has been provided based on employees’ years of service and their average salary for the six-month period prior to the end of the accounting period. For the purpose of determining the number of years of service by an employee, the period for which the employee participated in and contributed to unemployment insurance in accordance with prevailing laws and regulations and the period for which severance allowance has been paid by the Group are excluded.

(p) 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) *Other capital*

Equity movements resulted from common control business combination and acquisition of/disposal to non-controlling interests for the period before 1 January 2015 that do not result in a loss of control are recorded in other capital under equity.

(iii) *Treasury shares*

Treasury shares are recognised only in respect of repurchased shares which are aggregated fractions of share arising when the Company issues shares to pay dividends or issues shares from equity reserves in accordance with an approved issuance plan. In all other cases, when shares recognised as equity are repurchased, their par value amount is recognised as a reduction to share capital. The difference between the par value and the amount of the consideration paid, which includes directly attributable costs, net of tax effects, is included in share premium.

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(q) Taxation

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

(r) Revenue

(i) Sale of goods

Revenue from sale of goods is recognised in the consolidated statement of income when the significant risks and rewards of ownership have been transferred to the buyer. No revenue is recognised if there are significant uncertainties regarding recovery of the consideration due or the possible return of goods. Revenue from sale of goods is recognised at the net amount after deducting sales discounts stated on the invoice.

(ii) Rental income

Rental income from leased property is recognised in the consolidated statement of income on a straight-line basis over the term of the lease. Lease incentives granted are recognised as an integral part of the total rental income.

(s) Financial income and financial expenses

(i) Financial income

Financial income mainly comprises interest income from deposits at banks, interest income from loans and other investing activities and foreign exchange gains.

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

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(ii) Financial expenses

Financial expenses mainly comprise interest expense on borrowings from banks, foreign exchange losses and other financial expenses.

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.

(t) Earnings per share

The Group presents basic and diluted earnings per share (“EPS”) for its ordinary shares. Basic EPS is calculated by dividing the consolidated profit or loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the period. Diluted EPS is determined by adjusting the consolidated profit or loss attributable to ordinary shareholders of the Company and the weighted average number of ordinary shares outstanding for the effect of all dilutive potential ordinary shares.

The consolidated profit or loss attributable to ordinary shareholders of the Company is determined after deducting any amounts appropriated to bonus and welfare funds for the accounting period.

(u) Related parties

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

Related companies refer to the parent company, the ultimate parent company and their subsidiaries and associates.

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4. Cash and cash equivalents

	31/12/2022	1/1/2022
	VND	VND
Cash on hand	1,050,088,807	1,062,071,013
Cash at banks	92,793,566,412	106,263,891,645
Cash equivalents	5,494,434,798,185	12,905,800,000,000
	<hr/>	<hr/>
Cash and cash equivalents in the consolidated statement of cash flows	5,588,278,453,404	13,013,125,962,658
	<hr/>	<hr/>

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

5. Financial investments

	31/12/2022	1/1/2022
	VND	VND
Short-term financial investments		
Trading securities (a)	1,202,171,717,880	-
Held-to-maturity investments (b)	201,643,000,000	169,375,000,000
	<hr/>	<hr/>
	1,403,814,717,880	169,375,000,000
	<hr/>	<hr/>
Long-term financial investments		
Investment in an associate (c)	249,391,858,906	249,391,858,906
	<hr/>	<hr/>

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(a) Trading securities

	31/12/2022				1/1/2022			
	Quantity	Cost VND	Fair value VND	Allowance for diminution in value VND	Quantity	Cost VND	Fair value VND	Allowance for diminution in value VND
Bonds	12,000,000	1,202,171,717,880	(*)	-	-	-	-	-

(*) The Group has not determined the fair value of the trading securities for disclosure in the consolidated 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 value of the trading securities may differ from its carrying amount.

(b) Held-to-maturity investments

	31/12/2022 VND	1/1/2022 VND
Term deposits at banks	201,643,000,000	169,375,000,000

Held-to-maturity investments represented term deposits at banks with remaining terms to maturity of twelve months or less from the end of the accounting period

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(c) Investment in an associate

	Number of shares	31/12/2022 % of equity owned and % of voting rights	Carrying value under equity method VND	Number of shares	1/1/2022 % of equity owned and % of voting rights	Carrying value under equity method VND
Cholimex Food Joint Stock Company	2,659,217	32.83%	249,391,858,906	2,659,217	32.83%	249,391,858,906

The Group has not determined the fair value of the equity investment in an associate for disclosure in the consolidated 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 value of the equity investment may differ from its carrying amount.

Movement in carrying amount of investment in an associate of the Group during the period were as follows:

	Cholimex Food Joint Stock Company VND
Carrying amount of investment in an associate at the beginning of the period	249,391,858,906
Share of post-acquisition profit in an associate during the period	13,296,085,000
Dividends shared from an associate during the period	(13,296,085,000)
	<hr/>
Carrying amount of investment in an associate at the end of the period	249,391,858,906

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6. Short-term loans receivable

	31/12/2022	1/1/2022
	VND	VND
Short-term loans receivable from a related party	6,047,191,980,732	4,086,581,871,592

The short-term loans receivable from a related party amounting to VND6,047,191,980,732 (1/1/2022: VND 4,086,581,871,592) were unsecured and earned annual interest as agree in the contract during the period. These loans mature in December 2023. Interest is receivable on the maturity date of loan agreements.

During the period, the Company and its a related party enter an agreement to convert the interest receivables into the loan receivables.

7. Other receivables

(a) Other short-term receivables

	31/12/2022	1/1/2022
	VND	VND
Accrued interest receivable from a related party (Note 6)	-	2,170,989,684,747
Non-trade amounts due from related parties	43,814,136	3,881,928,929
Accrued interest receivable from deposits at banks and other investments	376,195,373,612	20,810,987,613
Short-term deposits for operating activities	88,721,250,246	8,854,769,665
Short-term deposits for investing activities	9,015,000,000,000	-
Others	7,533,845,140	10,393,292,663
	9,487,494,283,134	2,214,930,663,617

(b) Other long-term receivables

	31/12/2022	1/1/2022
	VND	VND
Long-term investing for operating activities	182,300,000,000	178,300,000,000
Long-term deposits	10,273,706,896	36,803,634,496
	192,573,706,896	215,103,634,496

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8. Inventories

	31/12/2022		1/1/2022	
	Cost VND	Allowance VND	Cost VND	Allowance VND
Goods in transit	105,747,622,863	-	114,697,400,084	-
Raw materials	1,217,432,443,405	(17,539,183,873)	1,106,109,126,231	(9,029,744,993)
Tools and supplies	77,536,763,185	(1,197,147,302)	94,383,205,147	(6,666,874,874)
Work in progress	209,765,004,307	-	212,766,270,021	-
Finished goods	846,757,477,607	(10,509,751,502)	703,560,948,856	(21,957,636,542)
Merchandise inventories	68,186,986,806	(15,748,513)	49,905,358,456	-
Goods on consignment	5,583,390,477	-	11,125,234,882	-
	2,531,009,688,650	(29,261,831,190)	2,292,547,543,677	(37,654,256,409)

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

	For the period ended	
	31/12/2022 VND	31/12/2021 VND
Opening balance	37,654,256,409	31,613,801,268
Increase in allowance during the period	82,682,297,477	96,927,983,681
Allowance utilised during the period	(82,668,524,669)	(79,241,695,229)
Written back	(5,836,173,323)	(11,645,833,311)
Deconsolidation of a subsidiary	(2,570,024,704)	-
Closing balance	29,261,831,190	37,654,256,409

Included in inventories of the Group as at 31 December 2022 was VND29,262 million (1/1/2022: VND37,654 million) of slow-moving inventories.

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9. Tangible fixed assets

	Buildings VND	Leasehold improvements VND	Office equipment VND	Machinery and equipment VND	Motor vehicles VND	Total VND
Cost						
Opening balance	2,585,591,651,533	59,361,231,666	103,391,322,611	5,791,378,365,050	26,013,440,409	8,565,736,011,269
Additions during the period	-	-	125,404,000	42,007,737,156	139,000,000	42,272,141,156
Transfer from construction in progress	288,219,853,430	-	4,286,731,267	368,416,757,487	6,412,197,035	667,335,539,219
Transfer to long-term prepaid expenses	-	-	-	(22,687,000)	-	(22,687,000)
Disposals	(7,418,191,292)	-	(919,021,653)	(65,809,960,995)	(1,355,142,213)	(75,502,316,153)
Written off	-	-	-	(178,800,000)	-	(178,800,000)
Deconsolidation of a subsidiary	(125,195,085,562)	-	(4,545,209,407)	(428,931,155,510)	1,326,908,962	(557,344,541,517)
Closing balance	2,741,198,228,109	59,361,231,666	102,339,226,818	5,706,860,256,188	32,536,404,193	8,642,295,346,974
Accumulated depreciation						
Opening balance	641,117,403,141	59,361,231,666	65,181,809,112	3,139,921,757,056	12,953,636,807	3,918,535,837,782
Charge for the period	124,237,297,660	-	10,855,932,163	523,078,838,320	3,162,214,367	661,334,282,510
Transfer to long-term prepaid expenses	-	-	-	(16,475,081)	-	(16,475,081)
Disposals	(5,196,253,422)	-	(919,021,653)	(62,074,980,178)	(1,355,142,213)	(69,545,397,466)
Written off	-	-	-	(178,800,000)	-	(178,800,000)
Deconsolidation of a subsidiary	(617,696,621)	-	(1,735,155,369)	(122,958,088,362)	1,326,908,962	(123,984,031,390)
Closing balance	759,540,750,758	59,361,231,666	73,383,564,253	3,477,772,251,755	16,087,617,923	4,386,145,416,355
Net book value						
Opening balance	1,944,474,248,392	-	38,209,513,499	2,651,456,607,994	13,059,803,602	4,647,200,173,487
Closing balance	1,981,657,477,351	-	28,955,662,565	2,229,088,004,433	16,448,786,270	4,256,149,930,619

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10. Intangible fixed assets

	Land use rights VND	Software VND	Exploitation rights for mineral water resources VND	Brand name VND	Customer relationships VND	Mineral water resources VND	Tostal VND
Cost							
Opening balance	119,085,818,402	304,069,093,651	73,012,186,348	1,099,626,396,615	423,797,765,850	412,697,763,511	2,432,289,024,377
Additions during the period	-	144,900,000	6,570,000,000	-	-	-	6,714,900,000
Transfer from construction in progress	-	847,745,163	-	-	-	-	847,745,163
Written off	-	-	(208,706,681)	-	-	-	(208,706,681)
Deconsolidation of a subsidiary	-	156,480,877	-	(14,298,498,242)	(26,456,731,772)	-	(40,598,749,137)
Other decrease	-	-	(2,413,908,000)	-	-	-	(2,413,908,000)
Closing balance	119,085,818,402	305,218,219,691	76,959,571,667	1,085,327,898,373	397,341,034,078	412,697,763,511	2,396,630,305,722
Accumulated amortisation							
Opening balance	44,008,389,581	237,936,708,605	27,294,637,064	664,592,381,519	387,884,991,481	139,201,791,936	1,500,918,900,186
Charge for the period	2,953,213,512	36,971,069,594	3,157,274,747	23,613,694,508	5,671,498,364	21,934,668,276	94,301,419,001
Written off	-	-	(208,706,681)	-	-	-	(208,706,681)
Deconsolidation of a subsidiary	-	156,480,877	-	(8,524,104,720)	(26,456,731,772)	-	(34,824,355,615)
Closing balance	46,961,603,093	275,064,259,076	30,243,205,130	679,681,971,307	367,099,758,073	161,136,460,212	1,560,187,256,891
Net book value							
Opening balance	75,077,428,821	66,132,385,046	45,717,549,284	435,034,015,096	35,912,774,369	273,495,971,575	931,370,124,191
Closing balance	72,124,215,309	30,153,960,615	46,716,366,537	405,645,927,066	30,241,276,005	251,561,303,299	836,443,048,831

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11. Investment property held to earn rental

	Building VND	Infrastructure VND	Total VND
Cost			
Opening and closing balances	18,016,283,093	611,690,825	18,627,973,918
Accumulated depreciation			
Opening balance	8,993,965,684	123,604,166	9,117,569,850
Charge for the period	2,088,216,364	62,726,508	2,150,942,872
Closing balance	11,082,182,048	186,330,674	11,268,512,722
Net book value			
Opening balance	9,022,317,409	488,086,659	9,510,404,068
Closing balance	6,934,101,045	425,360,151	7,359,461,196

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12. Construction in progress

For the period ended	31/12/2022 VND
Opening balance	335,804,947,727
Additions during the period	1,310,823,819,336
Transfer to tangible fixed assets	(667,335,539,219)
Transfer to intangible fixed assets	(847,745,163)
Transfer to long-term prepaid expenses	(34,652,024,363)
Deconsolidation of a subsidiary	(133,178,705,955)
	810,614,752,363
Closing balance	810,614,752,363

Major constructions in progress were as follows:

	31/12/2022 VND	1/1/2022 VND
Buildings	126,909,501,231	73,435,772,954
Machinery and equipment	637,988,338,119	243,285,141,722
Software	3,693,231,000	-
Others	42,023,682,013	19,084,033,051
	810,614,752,363	335,804,947,727
	810,614,752,363	335,804,947,727

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13. Long-term prepaid expenses

	Prepaid land costs and infrastructure usage fees VND	Goodwill from equitisation VND	Tools and supplies VND	Loan arrangement costs	Total VND
Opening balance	581,657,350,058	12,537,484,616	82,359,461,690	17,167,638,878	693,721,935,242
Additions during the period	567,322,200	-	12,506,717,453	-	13,074,039,653
Transfer from construction in progress	-	-	34,652,024,363	-	34,652,024,363
Transfer from tangible fixed assets	-	-	6,211,919	-	6,211,919
Net transfer from short-term prepaid expenses	-	-	1,184,201,820	-	1,184,201,820
Disposals	-	-	(232,794,950)	-	(232,794,950)
Deconsolidation of a subsidiary	-	-	(2,173,931,691)	-	(2,173,931,691)
Amortisation for the period	(13,770,910,197)	(3,134,371,153)	(49,789,827,895)	(5,656,333,311)	(72,351,442,556)
Currency translation differences	-	-	2,279	-	2,279
Closing balance	568,453,762,061	9,403,113,463	78,512,064,988	11,511,305,567	667,880,246,079

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14. Goodwill

For the period ended	31/12/2022
	VND
Cost	
Opening balance	882,432,759,448
Deconsolidation of a subsidiary	(131,468,133,902)
Closing balances	750,964,625,546
Accumulated amortisation	
Opening balance	643,335,761,869
Deconsolidation of a subsidiary	(101,887,803,807)
Charge for the period	56,483,755,359
Closing balance	597,931,713,421
Net book value	
Opening balance	239,096,997,579
Closing balance	153,032,912,125

15. Accounts payable to suppliers

	31/12/2022		1/1/2022	
	Cost	Amount within	Cost	Amount within
	VND	payment capacity	VND	payment capacity
		VND		VND
Short-term	1,495,519,562,993	1,495,519,562,993	1,573,394,388,394	1,573,394,388,394
Long-term	24,324,232,000	24,324,232,000	25,013,545,000	25,013,545,000
	1,519,843,794,993	1,519,843,794,993	1,598,407,933,394	1,598,407,933,394
				1,598,407,933,394

16. Taxes payable to State Treasury

	31/12/2022	1/1/2022
	VND	VND
Corporate income tax	163,213,798,814	299,094,511,749
Value added tax	54,526,443,388	128,423,184,305
Personal income tax	6,075,763,060	6,441,382,978
Other taxes	1,860,017,810	1,846,049,666
	225,676,023,072	435,805,128,698
		435,805,128,698

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17. Accrued expenses

	31/12/2022	1/1/2022
	VND	VND
Advertising, promotion expenses and sales support	795,007,028,724	970,882,886,772
Bonus and 13 th month salary	216,914,450,978	346,187,672,006
Purchases not yet received invoices	136,490,994,684	302,283,867,154
Logistic expense	89,456,440,246	227,570,445,613
Sales discounts	49,446,887,596	40,896,875,933
Accrued interest expense	34,555,531,409	19,104,815,092
Construction in progress	33,514,858,628	37,264,002,911
Exhibition expense	30,866,532,380	55,083,462,548
Accrued information and technology expenses	23,662,966,359	44,463,680,096
Market research expense	6,997,977,043	6,449,000,000
Others	104,457,860,445	155,551,714,275
	<hr/>	<hr/>
	1,521,371,528,492	2,205,738,422,400
	<hr/>	<hr/>

18. Other payables

(a) Other short-term payables

	31/12/2022	1/1/2022
	VND	VND
Trade union fee, social, health and unemployment insurances	8,553,330,849	12,163,836,136
Dividends payable	9,984,601,600	28,869,169,100
Short-term deposits received	2,954,492,736	3,087,444,442
Others	84,687,279,888	9,019,223,776
	<hr/>	<hr/>
	106,179,705,073	53,139,673,454
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(b) Other long-term payables

	31/12/2022	1/1/2022
	VND	VND
Long-term deposits received	31,756,586,755	32,854,954,310
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19. Borrowings

(a) Short-term borrowings

	31/12/2022		1/1/2022	
	Carrying amount VND	Amount within repayment capacity VND	Carrying Amount VND	Amount within repayment capacity VND
Short-term borrowings	6,012,686,646,185	6,012,686,646,185	7,030,093,844,618	7,030,093,844,618
Current portion of long-term borrowings	613,530,368,335	613,530,368,335	415,019,117,363	415,019,117,363
	<u>6,626,217,014,520</u>	<u>6,626,217,014,520</u>	<u>7,445,112,961,981</u>	<u>7,445,112,961,981</u>

(b) Long-term borrowings

	31/12/2022 VND	1/1/2022 VND
Long-term borrowings	1,388,279,365,230	1,478,636,736,258
Repayable within 12 months	(613,530,368,335)	(415,019,117,363)
	<u>774,748,996,895</u>	<u>1,063,617,618,895</u>

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20. Changes in owners' equity

	Share capital VND	Share premium VND	Other capital VND	Treasury shares VND	Foreign exchange differences VND	Investment and development fund VND	Undistributed profits after tax VND	Non-controlling interests ("NCI") VND	Total VND
Balance as at 1 January 2021	7,267,938,180,000	3,710,767,704,992	(265,775,657,006)	(1,640,252,631,255)	13,495,754,932	22,731,972,844	4,583,857,861,595	590,221,573,510	14,282,984,759,612
Treasury shares reissued	-	(150,213,464,134)	-	645,586,304,134	-	-	-	-	495,372,840,000
Net profit for the period	-	-	-	-	-	-	5,442,134,889,474	84,042,109,041	5,526,176,998,515
Dividends	-	-	-	-	-	-	(3,189,572,181,000)	-	(3,189,572,181,000)
Increase of capital in subsidiaries	-	-	-	-	-	-	(15,279,402,069)	15,279,402,069	-
Bonus and welfare funds of a subsidiary	-	-	-	-	-	-	(4,182,783,902)	(3,822,216,102)	(8,005,000,004)
Dividends declared by subsidiaries	-	-	-	-	-	-	-	(94,756,729,000)	(94,756,729,000)
Currency translation differences	-	-	-	-	(6,506,736,337)	-	-	(14,405)	(6,506,750,742)
Balance as at 31 December 2021	7,267,938,180,000	3,560,554,240,858	(265,775,657,006)	(994,666,327,121)	6,989,018,595	22,731,972,844	6,816,958,384,098	590,964,125,113	17,005,693,937,381

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	Share capital VND	Share premium VND	Other capital VND	Treasury shares VND	Foreign exchange differences VND	Investment and development fund VND	Undistributed profits after tax VND	Non-controlling interests ("NCT") VND	Total VND
Balance as at 1 January 2022	7,267,938,180,000	3,560,554,240,858	(265,775,657,006)	(994,666,327,121)	6,989,018,595	22,731,972,844	6,816,958,384,098	590,964,125,113	17,005,693,937,381
Share capital issued	6,680,610,000	49,774,575,000	-	-	-	-	-	-	56,455,185,000
Net profit for the period	-	-	-	-	-	-	5,451,118,633,692	81,688,475,389	5,532,807,109,081
Increase of capital in a subsidiary	-	-	-	-	-	-	-	38,345,000,000	38,345,000,000
Dividends declared by subsidiaries	-	-	-	-	-	-	-	(95,089,096,480)	(95,089,096,480)
Deconsolidation of a subsidiary	-	-	-	-	-	-	-	(96,919,860,885)	(96,919,860,885)
Transaction with NCI in a subsidiary	-	-	-	-	-	-	(4,653,925,623)	8,577,210,623	3,923,285,000
Currency translation differences	-	-	-	-	429,646,065	-	-	1,992	429,648,057
Balance as at 31 December 2022	7,274,618,790,000	3,610,328,815,858	(265,775,657,006)	(994,666,327,121)	7,418,664,660	22,731,972,844	12,263,423,092,167	527,565,855,752	22,445,645,207,154

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21. Share capital, treasury shares and share premium

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

	31/12/2022		1/1/2022	
	Number of shares	VND	Number of shares	VND
Authorised and issued share capital				
Ordinary shares	727,461,879	7,274,618,790,000	726,793,818	7,267,938,180,000
Treasury shares				
Ordinary shares	10,915,388	994,666,327,121	10,915,388	994,666,327,121
Shares currently in circulation				
Ordinary shares	716,546,491	7,165,464,910,000	715,878,430	7,158,784,300,000
Share premium		3,610,328,815,858		3,560,554,240,858

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			
	31/12/2022		31/12/2021	
	Number of shares	Par value VND	Number of shares	Par value VND
Opening balance– currently in circulation	715,878,430	7,158,784,300,000	708,793,818	7,087,938,180,000
Shares issued by cash	668,061	6,680,610,000	-	-
Treasury shares reissued	-	-	7,084,612	70,846,120,000
Closing balance – currently in circulation	716,546,491	7,165,464,910,000	715,878,430	7,158,784,300,000

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22. Off balance sheet item

Foreign currencies

	31/12/2022		1/1/2022	
	Original currency	VND equivalent	Original currency	VND equivalent
USD	630,464	14,758,126,880	221,857	5,025,075,872
EUR	202	4,983,736	213	5,597,207
THB	45,255,027	29,823,058,621	47,731,914	31,741,718,594
		44,586,169,237		36,772,391,673

23. Revenue from sale of goods and provision of services

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

Net revenue comprised of:

	For the period ended	
	31/12/2022 VND	31/12/2021 VND
Total revenue	27,178,348,373,405	28,098,885,084,926
Less revenue deductions		
▪ Sales discounts	94,595,670,924	244,667,387,063
▪ Sales returns	106,479,532,453	80,582,480,130
	201,075,203,377	325,249,867,193
Net revenue	26,977,273,170,028	27,773,635,217,733

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24. Cost of sales

	For the period ended	
	31/12/2022	31/12/2021
	VND	VND
Total cost of sales		
▪ Goods sold	15,768,912,489,890	15,897,413,553,398
▪ Allowance for inventories	76,846,124,154	85,282,150,370
	<hr/>	<hr/>
	15,845,758,614,044	15,982,695,703,768
	<hr/>	<hr/>

25. Financial income

	For the period ended	
	31/12/2022	31/12/2021
	VND	VND
Interest income from deposits at banks and other investments	627,328,321,290	357,464,427,751
Interest income from related parties	272,287,917,543	345,963,757,888
Foreign exchange gains	34,917,243,329	16,643,388,222
	<hr/>	<hr/>
	934,533,482,162	720,071,573,861
	<hr/>	<hr/>

26. Financial expenses

	For the period ended	
	31/12/2022	31/12/2021
	VND	VND
Interest expense on borrowings from banks	307,330,035,566	226,159,178,618
Arrangement fees	2,872,999,996	2,786,573,332
Foreign exchange losses	46,175,725,060	21,614,401,833
Other financial expenses	28,793,441,935	7,451,276,519
	<hr/>	<hr/>
	385,172,202,557	258,011,430,302
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27. Earnings per share

Basic earnings per share

The calculation of basic earnings per share for the period ended 31 December 2022 was based on the profit attributable to ordinary shareholders of the Company after deducting the amounts appropriated to bonus and welfare funds for the period and a weighted average number of ordinary shares during the period – currently in circulation calculated as follows:

(i) Net profit attributable to ordinary shareholders

	For the period ended	
	31/12/2022	31/12/2021
	VND	VND
Net profit attributable to ordinary shareholders	5,451,118,633,692	5,442,134,889,474

(ii) Weighted average number of ordinary shares

	For the period ended	
	31/12/2022	31/12/2021
Issued ordinary shares at the beginning of the period – currently in circulation	715,878,430	708,793,818
Effect of shares issued during the period	254,412	-
Effect of treasury shares reissued during the period	-	1,921,580
Weighted average number of ordinary shares during the period – currently in circulation	716,132,842	710,715,398

(iii) Basic earnings per share

	For the period ended	
	31/12/2022	31/12/2021
	VND	VND
Basic earnings per share	7,612	7,657

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28. Significant transactions with related parties

During the period and as at the period ended, the Group has the following significant transactions and balances with their related parties:

Relationship	Nature of transactions	Transaction value for the period ended		Receivable/(payable) as at	
		31/12/2022 VND	31/12/2021 VND	31/12/2022 VND	1/1/2022 VND
Intermediate parent companies					
Masan Group Corporation	Sale of goods	203,421,872	84,243,994	18,881,346	5,739,999
	Management fee	6,961,885,607	2,209,168,281	10,088,159,277	2,430,085,109
The Crownx Corporation	Sale of goods	622,914	-	-	-
	Management fee	6,184,540,884	-	(6,679,304,155)	-
Parent company					
MasanConsumerHoldings Company Limited	Loans provided	1,960,610,109,140	180,000,000,000	6,047,191,980,732	4,086,581,871,592
	Collection of loans	-	18,170,000,000	-	-
	Interest income receivable from loans	269,620,424,393	345,963,757,888	-	2,170,989,684,747
	Dividends declared	-	3,021,089,152,500	-	-
	Collection of loans through net-off with dividends payable	-	3,002,982,502,500	-	-
	Dividends paid by cash	-	18,106,650,000	-	-
	Proceeds from transfer of an Investment	315,033,720,000	-	-	-
Associate					
Cholimex Food Joint Stock Company	Post-acquired dividends received	13,296,085,000	13,296,085,000	-	-

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Relationship	Nature of transactions	Transaction value for the period ended		Receivable/(payable) as at	
		31/12/2022 VND	31/12/2021 VND	31/12/2022 VND	1/1/2022 VND
Other related parties					
Masan JinJu Joint Stock Company and its branch (Note 1 (d) (vii))	Sale of goods	34,276,977,663	-	5,428,719,336	-
	Purchase of goods	439,020,868,191	-	(146,162,162,871)	-
	Collection of loans	291,000,000,000	-	-	-
	Interest income receivable from loans	2,667,493,150	-	-	-
	Management fee	1,509,308,583	-	43,814,136	-
Masan Master Brewer Company Limited	Sale of goods	1,392,392	947,232	181,412	-
Masan Brewery PY One Member Company Limited	Sale of goods	55,737,068	21,250,239	12,191,338	-
Masan Brewery Distribution One Member Company Limited	Sale of goods	13,187,030,020	293,746,266	3,337,160,542	-
	Purchase of goods	9,404,455,886	10,493,923,889	(633,006,000)	-
	Management fee	35,540,419,406	31,836,087,648	43,423,973,251	25,645,053,000
Masan Brewery HG One Member Company Limited	Sale of goods	2,701,644,142	21,002,393	12,517,422	-
	Purchases of goods and services	4,009,729,325	2,825,257,000	(552,827,601)	(300,217,500)
	Purchases of fixed assets	658,119,415	-	(559,266,341)	-
	Management fee	152,467,607	2,607,980,855	2,654,132,879	2,868,778,941

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Relationship	Nature of transactions	Transaction value for the period ended		Receivable/(payable) as at	
		31/12/2022 VND	31/12/2021 VND	31/12/2022 VND	1/1/2022 VND
Masan Brewery MB Company Limited	Management fee	1,705,044,885	-	1,841,448,476	-
	Other receivables	54,871,988,576	-	54,871,988,576	-
MML Farm Nghe An Company Limited	Sale of goods	-	75,792,465	-	-
	Management fee	377,092,445	2,600,920,637	73,923,379	1,600,876,379
Masan MEATLife Corporation	Sale of goods	35,686,364	76,855,801	5,576,728	2,800,001
	Management fee	40,311,911,535	8,607,773,646	44,338,995,834	3,460,908,168
Meat Deli HN Company Limited	Sale of goods and services	36,339,060,845	1,961,801,584	39,480,000	510,203,536
	Sale of fixed assets	30,000,000	-	-	-
	Purchase of goods and services	50,915,043,441	18,474,017,663	-	(3,541,747,791)
	Purchases of fixed assets	186,781,103,729	-	-	-
	Management fee	5,791,448,325	7,822,891,631	1,592,653,552	5,377,861,008
MEATDeli Sai Gon Company Limited	Sale of goods and services	2,308,790,725	794,967,983	79,417,000	114,244,571
	Purchase of goods	24,771,872,183	40,470,776,427	(92,918,733)	(3,300,454,639)
	Management fee	3,879,530,906	4,892,782,698	1,991,201,521	3,575,300,853
3F Viet Food Company Limited	Sale of goods and services	1,339,409,731	2,295,297,104	15,397,130	1,284,042,751
	Purchase of goods	37,012,747,140	35,082,724,115	-	(5,747,520,000)
	Management fee	184,581,341	-	147,846,759	-
3F Viet Joint Stock Company	Sale of goods	2,086,838	24,399,003	-	-
	Purchase of goods	13,219,612,800	-	-	-

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Relationship	Nature of transactions	Transaction value for the period ended		Receivable/(payable) as at	
		31/12/2022 VND	31/12/2021 VND	31/12/2022 VND	1/1/2022 VND
Nui Phao Mining Company Limited	Sale of goods	1,524,892,691	1,180,851,176	318,612,735	80,359,849
	Management fee	122,030,349	786,572,799	999,463,463	865,230,079
JinJu Ham Company Limited	Capital contribution	38,344,780,000	-	-	-
	Dividends declared	38,344,787,200	-	-	-
Wincommerce General Commercial Services Joint Stock Company	Sale of goods	1,118,826,761,706	1,399,516,804,928	254,999,528,515	236,713,736,562
	Purchases of goods and services	217,592,394,769	272,867,386,250	(3,525,947,783)	(833,797,971)
	Purchase of fixed assets	-	1,218,665,532	-	-
	Office rental support fee	23,400,773,330	17,550,000,000	3,342,739,292	-
	Discounted payment and other sale support expenses payables	19,187,456,253	10,106,180,275	-	-
	Other receivables	-	-	17,000,000	124,280,000
Wineco Agricultural Investment Development and Production Limited	Sale of goods	-	1,952,273	7,572,247	-
	Purchase of goods	7,644,407,463	6,858,914,000	(586,696,000)	(142,500,000)
	Office rental support fee	811,032,816	450,000,000	74,344,675	-
Phuc Long Heritage Corporation	Sale of goods	17,966,668,052	1,468,423,379	4,996,732,505	858,806,716
	Purchase of goods	8,931,082,113	521,126,917	(871,192,978)	-
	Management fee	1,889,883,833	-	2,041,074,540	-

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Relationship	Nature of transactions	Transaction value for the period ended		Receivable/(payable) as at	
		31/12/2022 VND	31/12/2021 VND	31/12/2022 VND	1/1/2022 VND
Mobicast Joint Stock Company	Sale of goods	9,238,570	-	9,977,656	-
	Purchases of services	4,669,694,202	-	(203,500,568)	-
The Supra Joint Stock Company	Sale of goods	126,046,020	-	13,376,167	-
	Purchases of goods and services	653,654,856	-	(117,585,596)	-
	Management fee	747,895,144	-	807,726,756	-
Key management personnel	Remuneration to key management personnel (*)	74,565,470,035	77,591,062,765	-	-

As at 31 December 2022 and 1 January 2022, the Group has current and term deposit accounts at Vietnam Technological and Commercial Joint Stock Bank at normal trading terms.

(*) No board fees were paid to members of the Board of Directors of the Company for the periods ended 31 December 2022 and 31 December 2021.

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30 January 2023

Prepared by:



Phan Thi Thuy Hoa
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Approved by:



Huynh Viet Thang
Chief Financial Officer

Nguyen Hoang Yen
Authorised Representative

