

Masan Consumer Corporation

Quarterly Separate Financial Statements for
the period ended 30 September 2023



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 21 September 2023. 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

Audit Committees

Ms Nguyen Thu Hien	Chairwoman
Mr Nguyen Thieu Quang	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

23 Le Duan, Ben Nghe Ward
District 1, Ho Chi Minh City
Vietnam

Masan Consumer Corporation
Separate balance sheet as at 30 September 2023

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

	Code	Note	30/9/2023 VND	1/1/2023 VND
ASSETS				
Current assets (100 = 110 + 120 + 130 + 140 + 150)	100		23,666,005,571,093	22,684,525,282,669
Cash and cash equivalents	110	4	3,067,855,626,303	4,200,983,420,980
Cash	111		12,122,376,303	5,548,622,795
Cash equivalents	112		3,055,733,250,000	4,195,434,798,185
Short-term financial investments	120		2,697,497,815,035	880,027,122,282
Trading securities	121	5(a)	811,560,000,000	800,427,122,282
Held-to-maturity investments	123	5(b)	1,885,937,815,035	79,600,000,000
Accounts receivable – short-term	130		16,970,699,775,076	16,745,263,698,531
Accounts receivable from customers	131		845,614,154,775	593,422,840,598
Prepayments to suppliers	132		22,955,207,013	14,723,370,604
Short-term loans receivable	135	6	3,204,000,000,000	5,970,261,432,792
Other short-term receivables	136	7(a)	12,898,130,413,288	10,166,856,054,537
Inventories	140	8	910,440,951,114	844,368,276,133
Inventories	141		930,247,479,798	857,030,947,820
Allowance for inventories	149		(19,806,528,684)	(12,662,671,687)
Other current assets	150		19,511,403,565	13,882,764,743
Short-term prepaid expenses	151		19,511,403,565	13,882,764,743

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

Masan Consumer Corporation
Separate balance sheet as at 30 September 2023 (continued)

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

	Code	Note	30/9/2023 VND	1/1/2023 VND
Long-term assets (200 = 210 + 220 + 240 + 250 + 260)	200		9,707,947,091,019	8,918,705,752,645
Accounts receivable – long-term	210		645,648,695,001	3,284,000,001
Other long-term receivables	216	7(b)	645,648,695,001	3,284,000,001
Fixed assets	220		31,547,473,495	46,927,809,280
Tangible fixed assets	221	9	19,081,518,737	17,348,632,145
Cost	222		104,757,021,186	100,984,987,645
Accumulated depreciation	223		(85,675,502,449)	(83,636,355,500)
Intangible fixed assets	227	10	12,465,954,758	29,579,177,135
Cost	228		292,732,233,096	290,707,083,296
Accumulated amortisation	229		(280,266,278,338)	(261,127,906,161)
Long-term work in progress	240		10,697,036,365	10,056,248,115
Construction in progress	242	11	10,697,036,365	10,056,248,115
Long-term financial investments	250		8,682,171,509,348	8,640,671,509,348
Investment in subsidiaries	251	5(c)	8,682,171,509,348	8,640,671,509,348
Other long-term assets	260		337,882,376,810	217,766,185,901
Long-term prepaid expenses	261	12	16,251,601,376	21,878,254,990
Deferred tax assets	262		321,630,775,434	195,887,930,911
TOTAL ASSETS (270 = 100 + 200)	270		33,373,952,662,112	31,603,231,035,314

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

Masan Consumer Corporation
Separate balance sheet as at 30 September 2023 (continued)

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

	Code	Note	30/9/2023 VND	1/1/2023 VND
RESOURCES				
LIABILITIES (300 = 310 + 330)	300		9,318,232,348,450	7,835,241,626,250
Current liabilities	310		9,291,002,420,677	7,807,945,075,464
Accounts payable to suppliers – short-term	311	13	1,681,562,854,111	1,920,517,555,938
Advances from customers	312		38,731,538,146	50,028,319,561
Taxes payable to State Treasury	313	14	187,938,791,594	97,183,412,979
Payables to employees	314		43,568,161,232	2,377,655
Accrued expenses	315	15	1,851,549,940,348	1,170,414,671,893
Other short-term payables	319	16(a)	157,635,485,528	90,798,737,438
Short-term borrowings	320	17	5,330,015,649,718	4,479,000,000,000
Long-term liabilities	330		27,229,927,773	27,296,550,786
Other long-term payables	337	16(b)	27,229,927,773	27,296,550,786
EQUITY (400 = 410)	400		24,055,720,313,662	23,767,989,409,064
Owners' equity	410	18	24,055,720,313,662	23,767,989,409,064
Share capital	411	19	7,274,618,790,000	7,274,618,790,000
Share premium	412	19	3,610,328,815,858	3,610,328,815,858
Treasury shares	415	19	(994,666,327,121)	(994,666,327,121)
Undistributed profits after tax	421		14,165,439,034,925	13,877,708,130,327
- Undistributed profits after tax brought forward	421a		10,653,248,920,827	8,493,873,482,072
- Undistributed profit after tax for the current period/prior period	421b		3,512,190,114,098	5,383,834,648,255
TOTAL RESOURCES (440 = 300 + 400)	440		33,373,952,662,112	31,603,231,035,314

Prepared by:

 Phan Thi Thuy Hoa
 Chief Accountant

30 October 2023

 Huynh Viet Thang
 Chief Financial Officer

Approved by:

 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 30 September 2023

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

	Code	Note	Quarter III		Period to date	
			2023 VND	2022 VND	2023 VND	2022 VND
Revenue from sale of goods and provision of services	01	21	7,144,044,658,660	6,922,100,085,433	19,266,230,037,057	18,394,387,951,175
Revenue deductions	02	21	56,347,283,630	66,809,457,517	99,834,346,566	135,825,732,307
Net revenue (10 = 01 - 02)	10	21	7,087,697,375,030	6,855,290,627,916	19,166,395,690,491	18,258,562,218,868
Cost of sales	11	22	5,544,026,902,030	5,403,573,199,941	15,011,604,689,889	14,318,596,361,155
Gross profit (20 = 10 - 11)	20		1,543,670,473,000	1,451,717,427,975	4,154,791,000,602	3,939,965,857,713
Financial income	21	23	3,175,892,686,667	2,260,324,380,178	3,828,924,632,696	2,546,787,751,214
Financial expenses	22	24	98,418,566,891	40,495,202,423	273,592,002,665	144,756,919,380
<i>In which: Interest expense</i>	23		82,692,697,718	40,440,164,515	249,658,815,963	107,130,635,987
Selling expenses	25		1,361,338,825,086	1,135,273,866,856	3,617,351,658,660	3,107,111,259,299
General and administration expenses	26		141,745,613,168	133,480,597,971	406,579,216,169	386,703,659,108
Net operating profit {30 = 20 + (21 - 22) - (25 + 26)}	30		3,118,060,154,522	2,402,792,140,903	3,686,192,755,804	2,848,181,771,140
Other income	31		812,754,587	7,108,805	1,148,840,330	235,101,353
Other expenses	32		1,833,388	43,873	56,707,688	66,027
Results of other activities (40 = 31 - 32)	40		810,921,199	7,064,932	1,092,132,642	235,035,326
Accounting profit before tax (50 = 30 + 40) (carried forward to next page)	50		3,118,871,075,721	2,402,799,205,835	3,687,284,888,446	2,848,416,806,466

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

Masan Consumer Corporation
Separate statement of income for the period ended 30 September 2023 (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 III		Period to date	
			2023 VND	2022 VND	2023 VND	2022 VND
Accounting profit before tax (brought forward from previous page)	50		3,118,871,075,721	2,402,799,205,835	3,687,284,888,446	2,848,416,806,466
Income tax expense – current	51		115,410,025,997	87,768,104,102	300,837,618,871	89,370,209,395
Income tax (benefit)/expense – deferred	52		(54,277,214,016)	(26,176,512,991)	(125,742,844,523)	62,652,562,572
Net profit after tax (60 = 50 - 51 - 52)	60		3,057,738,263,740	2,341,207,614,724	3,512,190,114,098	2,696,394,034,499

30 October 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 separate financial statements

Masan Consumer Corporation
Separate statement of cash flows for the period ended 30 September 2023
(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	
		30/9/2023 VND	30/9/2022 VND
CASH FLOWS FROM OPERATING ACTIVITIES			
Accounting profit before tax	01	3,687,284,888,446	2,848,416,806,466
Adjustments for			
Depreciation and amortisation	02	23,138,733,705	29,966,567,113
Allowances and provisions	03	28,086,224,357	26,257,115,311
Exchange losses/(gains) arising from revaluation of monetary items denominated in foreign currencies	04	8,625,500,976	(68,879,234)
Gains on disposals of fixed assets	05	(342,850,000)	(2,000,000)
Interest income, distributed profits and related income from investing activities	05	(3,808,079,802,697)	(2,541,196,155,389)
Interest expense	06	249,658,815,963	107,130,635,987
Operating profit before changes in working capital	08	188,371,510,750	470,504,090,254
Change in receivables and other assets	09	(324,586,555,923)	(21,871,451,645)
Change in inventories	10	(94,158,899,338)	(199,229,755,652)
Change in payables and other liabilities	11	527,682,332,678	(1,518,252,667,736)
Change in prepaid expenses	12	55,211,157	(19,512,194,945)
Change in trading securities	13	(11,132,877,718)	(800,427,122,282)
		286,230,721,606	(2,088,789,102,006)
Interest paid	14	(251,322,517,329)	(107,901,250,100)
Corporate income tax paid	15	(199,177,548,752)	(119,034,992,054)
Net cash flows from operating activities	20	(164,269,344,475)	(2,315,725,344,160)

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

Masan Consumer Corporation
Separate statement of cash flows for the period ended 30 September 2023
(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	
		30/9/2023 VND	30/9/2022 VND
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for additions to fixed assets and other long-term assets	21	(9,627,486,227)	(37,708,591,962)
Proceeds from disposals of fixed assets	22	342,850,000	2,000,000
Payments for granting loans	23	(95,000,000,000)	(386,000,000,000)
Placement of term deposits to banks and payment for other investments	23	(10,895,937,815,035)	(5,809,600,000,000)
Withdrawal of term deposits from banks and payment for other investments	24	4,519,600,000,000	1,350,000,000,000
Payments for investments in a subsidiary	25	(41,500,000,000)	(179,500,000,000)
Receipts of interests from deposits to banks, distributed profits and other investments	27	4,930,711,622,683	1,452,468,872,975
Net cash flows from investing activities	30	(1,591,410,828,579)	(3,610,337,718,987)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from share capital issued	31	-	56,785,185,000
Proceeds from bank borrowings	33	12,515,000,000,000	10,572,261,760,711
Payments to settle loan principals to banks	34	(11,673,000,000,000)	(11,966,260,554,027)
Payments of dividends	36	(219,451,186,673)	(204,835,000)
Net cash flows from financing activities	40	622,548,813,327	(1,337,418,443,316)
Net cash flows during the period (50 = 20 + 30 + 40)	50	(1,133,131,359,727)	(7,263,481,506,463)
Cash and cash equivalents at the beginning of the period	60	4,200,983,420,980	9,340,198,391,379
Effect of exchange rate fluctuations	61	3,565,050	140,223,390
Cash and cash equivalents at the end of the period (70 = 50 + 60 + 61)	70	3,067,855,626,303	2,076,857,108,306

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

Masan Consumer Corporation
Separate statement of cash flows for the period ended 30 September 2023
(Indirect method - continued)

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NON-CASH INVESTING AND FINANCING ACTIVITIES

	For the period ended	
	30/9/2023	30/9/2022
	VND	VND
Collection of loans and interest receivable through net-off with dividends payable	3,002,982,502,500	-
	3,002,982,502,500	

30 October 2023

Prepared by:



Phan Thi Thuy Hoa
Chief Accountant

Approved by:




Nguyen Viet Thang
Chief Financial Officer

Nguyen Hoang Yen
Authorised Representative

Masan Consumer Corporation
Notes to the separate financial statements for the period ended 30 September 2023

Form B 09a – DN
*(Issued under Circular No. 200/2014/TT-BTC
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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 and mineral water; trade in home care products; distribution services 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.

(d) The Company’s structure

As at 30 September 2023 the Group had 1,485 employees (1/1/2023: 1,378 employees).

In accordance with the Shareholders Resolution of the Company in Annual General Meeting No. 01/2023/NQ-DHDCD-MSD dated 24 April 2023 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.

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 30 September 2023 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 30 September 2023 and for the period then ended.

Masan Consumer Corporation
Notes to the separate financial statements for the period ended 30 September 2023

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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 30 September 2023.

(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 2023 were brought forward from the audited figures as at 31 December 2022.

3. Summary of significant accounting policies

The following significant accounting policies have been adopted by the Group 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 30 September 2023
(continued)

Form B 09a – DN
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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 from customers and other receivables

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 the estimated costs to sell.

The Company applies the perpetual method of accounting for inventories.

Masan Consumer Corporation

**Notes to the separate financial statements for the period ended 30 September 2023
(continued)**

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

(g) Intangible fixed assets

(i) 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.

(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 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 30 September 2023
(continued)**

Form B 09a – DN

*(Issued under Circular No. 202/2014/TT-BTC
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(i) Long-term prepaid expenses

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.

(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 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.

(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*

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.

Masan Consumer Corporation
Notes to the separate financial statements for the period ended 30 September 2023
(continued)

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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 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.

Provision of services

Revenue from provision of services is recognised in the separate statement of income in proportion to the stage of completion of the transaction. The stage of completion is assessed by reference to surveys of work performed. No revenue is recognised if there are significant uncertainties regarding recovery of the consideration due.

(o) Financial income and financial expenses

(i) Financial income

Financial income mainly comprises interest income from deposits at banks, distributed profits from subsidiaries, 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.

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 30 September 2023
(continued)

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

(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.

(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 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

	30/9/2023	1/1/2023
	VND	VND
Cash on hand	132,564,333	396,768,329
Cash at banks	11,989,811,970	5,151,854,466
Cash equivalents	3,055,733,250,000	4,195,434,798,185
	<hr/>	<hr/>
	3,067,855,626,303	4,200,983,420,980
	<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

	30/9/2023	1/1/2023
	VND	VND
Short-term financial investments		
Trading securities (a)	811,560,000,000	800,427,122,282
Held-to-maturity investments (b)	1,885,937,815,035	79,600,000,000
	<hr/>	<hr/>
	2,697,497,815,035	880,027,122,282
	<hr/>	<hr/>
Long-term financial investments		
Investment in subsidiaries (c)	8,682,171,509,348	8,640,671,509,348
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(a) Trading securities

	30/9/2023				1/1/2023			
	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	8,000,000	811,560,000,000	(*)	-	8,000,000	800,427,122,282	(*)	-

The Company purchased these bonds for trading purpose over a short period of time. As at 30 September 2023, the bonds have remaining terms to maturity of 15 months and earn interest rate of 10% per annum for the first-four interest periods and 2.78% per annum plus medium and long-term lending rates quoted by selected bank to corporate customers for remaining interest periods. These bonds are secured by guaranteed letter issued by Vietnam Technological and Commercial Joint Stock Bank, a related party and by assets of a third party. The Group has a commitment from a related party to purchase these bonds before 29 December 2023.

- (*) The Company has not determined the fair value of the trading securities 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 value of the trading securities may differ from its carrying amount.

(b) Held-to-maturity investments

	30/9/2023 VND	1/1/2023 VND
Term deposits at banks	1,885,937,815,035	79,600,000,000

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) Held-to-maturity investments

	30/9/2023		1/1/2023	
	% 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%	3,637,400,009,348	100%	3,595,900,009,348
▪ 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%	60,000,000,000	100%	60,000,000,000
		<u>8,682,171,509,348</u>		<u>8,640,671,509,348</u>

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 30 September 2023 and 30 September 2022.

- (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) Nam Ngu Phu Quoc One Member Company Limited (“NPQ”), (8) Masan Long An Company Limited (“MLA”), (9) Masan HN Company Limited (“HNF”) and (10) Masan HG 2 Company Limited (“MH2”).
- (ii) Masan Beverage Company Limited has 4 subsidiaries, which include (1) VinaCafé Bien Hoa Joint Stock Company (“VCF”), (2) Vinh Hao Mineral Water Corporation (“VHC”), (3) Kronfa., JSC (“KRP”) and (4) 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”). Due to a change in business orientation, in June 2023, the Chairman of Masan Innovation Company Limited, a directly owned subsidiary of the Company, approved the decision on the dissolution of Hi-fresh Company Limited. As at the reporting date, the dissolution has being completed.

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

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6. Loans receivable

	30/9/2023	1/1/2023
	VND	VND
Short-term loans receivable from related parties	3,204,000,000,000	5,970,261,432,792

The loans receivable from the related parties were unsecured and earned annual interest as agree in the contract. These loans mature in December 2023. Interest is receivable on the maturity date of loan agreements.

7. Other receivables

(a) Other short-term receivables

	30/9/2023	1/1/2023
	VND	VND
Amounts due from related parties:		
▪ Distributed profits receivable	2,995,257,812,826	4,506,802,740,225
▪ Accrued interest receivables (Note 6)	188,485,917,803	-
▪ Short-term deposits	67,199,190,493	54,871,988,576
▪ Other receivables	61,018,624,769	-
Short-term deposits for investing activities (*)	9,295,000,000,000	5,365,000,000,000
Accrued interest receivables from deposits at banks and other investments	267,756,905,920	208,561,019,845
Short-term deposits for operating activities	21,032,913,730	30,196,784,670
Others	2,379,047,747	1,423,521,221
	12,898,130,413,288	10,166,856,054,537

(b) Other long-term receivables

	30/9/2023	1/1/2023
	VND	VND
Long-term deposits for investing activities (*)	640,000,000,000	-
Long-term deposits for operating activities	5,520,695,001	3,284,000,001
Accrued interest receivable from other investments	128,000,000	-
	645,648,695,001	3,284,000,001

(*) These short-term and long-term balances represented the amounts deposited to third parties under investment cooperation contracts. According to these contracts, these third parties committed to pay the Company a minimum rate of return as agreed in the investment cooperation contracts.

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8. Inventories

	30/9/2023		1/1/2023	
	Cost VND	Allowance VND	Cost VND	Allowance VND
Goods in transit	90,527,550,928	-	59,426,059,440	-
Raw materials	127,039,482,668	(557,902,176)	95,926,720,526	(2,219,508,902)
Tools and supplies	2,519,953,427	-	2,466,571,123	-
Finished goods	57,664,989,485	(1,589,354,388)	55,682,413,972	(942,320,432)
Merchandise inventories	652,495,503,290	(17,659,272,120)	640,430,391,759	(9,500,842,353)
Goods on consignment	-	-	3,098,791,000	-
	<u>930,247,479,798</u>	<u>(19,806,528,684)</u>	<u>857,030,947,820</u>	<u>(12,662,671,687)</u>

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

	For the period ended	
	30/9/2023 VND	30/9/2022 VND
Opening balance	12,662,671,687	26,649,059,337
Increase in allowance during the period	28,194,839,182	26,284,011,557
Allowance utilised during the period	(20,942,367,360)	(37,679,113,850)
Written back during the period	(108,614,825)	(26,896,246)
Closing balance	<u>19,806,528,684</u>	<u>15,227,060,798</u>

Included in inventories of the Group as at 30 September 2023 was VND19,807 million (1/1/2023: VND12,663 million) of slow-moving inventories.

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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	52,322,721,945	4,685,676,671	15,281,844,144	28,694,744,885	100,984,987,645
Additions during the period	-	358,400,200	-	-	358,400,200
Transfer from construction in progress	-	1,533,900,000	3,840,947,920	-	5,374,847,920
Disposals	(137,532,206)	(32,000,000)	(1,080,521,596)	(711,160,777)	(1,961,214,579)
Closing balance	52,185,189,739	6,545,976,871	18,042,270,468	27,983,584,108	104,757,021,186
Accumulated depreciation					
Opening balance	52,322,721,945	3,457,435,236	5,735,352,202	22,120,846,117	83,636,355,500
Charge for the period	-	374,091,928	1,635,866,488	1,990,403,112	4,000,361,528
Disposals	(137,532,206)	(32,000,000)	(1,080,521,596)	(711,160,777)	(1,961,214,579)
Closing balance	52,185,189,739	3,799,527,164	6,290,697,094	23,400,088,452	85,675,502,449
Net book value					
Opening balance	-	1,228,241,435	9,546,491,942	6,573,898,768	17,348,632,145
Closing balance	-	2,746,449,707	11,751,573,374	4,583,495,656	19,081,518,737

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10. Intangible fixed assets

	Software VND	Brand name VND	Total VND
Cost			
Opening balance	290,070,719,660	636,363,636	290,707,083,296
Additions during the period	208,820,000	-	208,820,000
Transfer from construction in progress	1,816,329,800	-	1,816,329,800
Closing balance	292,095,869,460	636,363,636	292,732,233,096
Accumulated amortisation			
Opening balance	260,491,542,525	636,363,636	261,127,906,161
Charge for the period	19,138,372,177	-	19,138,372,177
Closing balance	279,629,914,702	636,363,636	280,266,278,338
Net book value			
Opening balance	29,579,177,135	-	29,579,177,135
Closing balance	12,465,954,758	-	12,465,954,758

11. Construction in progress

For the period ended	30/9/2023 VND
Opening balance	10,056,248,115
Additions during the period	7,889,162,335
Transfer to tangible fixed assets	(5,374,847,920)
Transfer to intangible fixed assets	(1,816,329,800)
Transfer to long-term prepaid expenses	(57,196,365)
Closing balance	10,697,036,365

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12. Long-term prepaid expenses

For the period ended	30/9/2023 Tools and supplies VND
Opening balance	21,878,254,990
Additions during the period	4,155,953,741
Transfer from construction in progress	57,196,365
Disposals	(56,490,281)
Amortisation for the period	(9,783,313,439)
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Closing balance	16,251,601,376
	<hr/>

13. Accounts payable to suppliers

	30/9/2023		1/1/2023	
	Cost VND	Amount within payment capacity VND	Cost VND	Amount within payment capacity VND
Short-term	1,681,562,854,111	1,681,562,854,111	1,920,517,555,938	1,920,517,555,938
	<hr/>			

14. Taxes payable to State Treasury

	30/9/2023 VND	1/1/2023 VND
Corporate income tax	167,268,598,721	65,608,528,602
Value added tax	14,847,514,592	26,975,117,907
Personal income tax	5,822,678,281	4,557,020,337
Other taxes	-	42,746,133
	<hr/>	<hr/>
	187,938,791,594	97,183,412,979
	<hr/>	<hr/>

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15. Accrued expenses

	30/9/2023	1/1/2023
	VND	VND
Advertising, promotion expenses and sales support	1,319,142,305,771	762,671,135,672
Bonus and 13 th month salary	129,443,539,276	107,610,192,940
Logistic expense	102,683,393,140	86,266,953,864
Purchases of goods payables	77,236,035,331	61,746,112,358
Exhibition expense	60,779,156,530	30,866,532,380
Accrued information and technology expenses	42,819,315,090	23,662,966,359
Sales discounts	38,961,272,418	49,446,887,596
Accrued interest expense	20,899,112,330	22,562,813,696
Market research expense	13,874,535,522	6,997,977,043
Others	45,711,274,940	18,583,099,985
	1,851,549,940,348	1,170,414,671,893

16. Other payables

(a) Other short-term payables

	30/9/2023	1/1/2023
	VND	VND
Trade union fee, social, health and unemployment insurances	6,663,930,925	6,330,259,562
Dividends payable	7,324,755,600	4,681,469,100
Others	143,646,799,003	79,787,008,776
	157,635,485,528	90,798,737,438

(b) Other long-term payables

	30/9/2023	1/1/2023
	VND	VND
Long-term deposits received	27,229,927,773	27,296,550,786

17. Short-term borrowings

	30/9/2023		1/1/2023	
	Carrying amount	Amount within	Carrying	Amount within
	VND	repayment capacity	Amount	repayment capacity
	VND	VND	VND	VND
Short-term borrowings	5,330,015,649,718	5,330,015,649,718	4,479,000,000,000	4,479,000,000,000

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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 2022	7,267,938,180,000	3,560,554,240,858	(994,666,327,121)	8,493,873,482,072	18,327,699,575,809
Share capital issued	6,680,610,000	50,104,575,000	-	-	56,785,185,000
Net profit for the period	-	-	-	2,696,394,034,499	2,696,394,034,499
Balance as at 30 September 2022	7,274,618,790,000	3,610,658,815,858	(994,666,327,121)	11,190,267,516,571	21,080,878,795,308
Balance as at 1 January 2023	7,274,618,790,000	3,610,328,815,858	(994,666,327,121)	13,877,708,130,327	23,767,989,409,064
Net profit for the period	-	-	-	3,512,190,114,098	3,512,190,114,098
Dividends	-	-	-	(3,224,459,209,500)	(3,224,459,209,500)
Balance as at 30 September 2023	7,274,618,790,000	3,610,328,815,858	(994,666,327,121)	14,165,439,034,925	24,055,720,313,662

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19. Share capital, treasury shares and share premium

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

	30/9/2023		1/1/2023	
	Number of shares	VND	Number of shares	VND
Authorised and issued share capital				
Ordinary shares	727,461,879	7,274,618,790,000	727,461,879	7,274,618,790,000
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	716,546,491	7,165,464,910,000
Share premium		3,610,328,815,858		3,610,328,815,858

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			
	30/9/2023		30/9/2022	
	Number of shares	Par value VND	Number of shares	Par value VND
Opening balance – currently in circulation	716,546,491	7,165,464,910,000	715,878,430	7,158,784,300,000
Shares issued by cash	-	-	668,061	6,680,610,000
Closing balance – currently in circulation	716,546,491	7,165,464,910,000	716,546,491	7,165,464,910,000

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20. Off balance sheet item**Foreign currencies**

	30/9/2023		1/1/2023	
	Original currency	VND equivalent	Original currency	VND equivalent
USD	41,539	1,002,534,352	84,667	1,982,058,684

21. 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	
	30/9/2023 VND	30/9/2022 VND
Total revenue	19,266,230,037,057	18,394,387,951,175
Less revenue deductions		
▪ Sales discounts	56,009,405,346	60,412,003,372
▪ Sales returns	43,824,941,220	75,413,728,935
	99,834,346,566	135,825,732,307
Net revenue	19,166,395,690,491	18,258,562,218,868

22. Cost of sales

	For the period ended	
	30/9/2023 VND	30/9/2022 VND
Total cost of sales		
▪ Goods sold	14,983,518,465,532	14,292,339,245,844
▪ Allowance for inventories	28,086,224,357	26,257,115,311
	15,011,604,689,889	14,318,596,361,155

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23. Financial income

	For the period ended	
	30/9/2023	30/9/2022
	VND	VND
Distributed profits from subsidiaries	2,813,296,085,000	2,095,345,854,377
Interest income from deposits at banks and other investments	665,194,496,359	238,636,560,432
Interest income from related parties	329,589,221,338	207,213,740,580
Foreign exchange gains	20,844,829,999	5,591,595,825
	<hr/>	<hr/>
	3,828,924,632,696	2,546,787,751,214
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24. Financial expenses

	For the period ended	
	30/9/2023	30/9/2022
	VND	VND
Interest expense on borrowings from banks	249,658,815,963	107,130,635,987
Foreign exchange losses	14,378,589,628	24,084,439,378
Other financial expenses	9,554,597,074	13,541,844,015
	<hr/>	<hr/>
	273,592,002,665	144,756,919,380
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25. Significant transactions with related parties

During the period and as at the period ended, the Company 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	
		30/9/2023 VND	30/9/2022 VND	30/9/2023 VND	1/1/2023 VND
Intermediate parent companies					
Masan Group Corporation	Sale of goods and services	104,156,688	84,474,998	14,329,991	18,881,346
	Management fee	1,183,164,426	1,645,992,395	8,841,238,594	10,088,159,277
The CrownX Corporation	Management fee	13,875,000,000	-	(13,875,000,000)	(6,679,304,155)
Parent company					
MasanConsumerHoldings Company Limited	Dividends declared	3,021,089,152,500	-	-	-
	Net-off dividends payable with loans and interest receivables from related parties	3,002,364,736,327	-	-	-
	Dividends paid by cash	18,724,416,173	-	-	-
Subsidiaries					
Masan Food Company Limited	Distributed profits	2,813,296,085,000	2,030,522,784,377	2,995,257,812,826	4,506,802,740,225
	Capital contribution	41,500,000,000	150,000,000,000	-	-
Masan Innovation Company Limited	Capital contribution	-	29,500,000,000	-	-
Masan HPC Company Limited	Distributed profits	-	58,518,150,000	-	-
Masan HD One Member Company Limited	Sale of goods	77,607,674,992	69,969,327,975	-	-
	Purchases of goods	1,410,002,619,915	1,403,986,424,744	(167,943,323,697)	(160,111,502,850)

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Relationship	Nature of transactions	Transaction value for the period ended		Receivable/(payable) as at	
		30/9/2023 VND	30/9/2022 VND	30/9/2023 VND	1/1/2023 VND
Masan Industrial One Member Company Limited	Sale of goods	206,149,872,393	205,732,584,053	-	-
	Purchases of goods and services	4,021,631,504,983	4,116,161,861,570	(108,339,188,273)	(130,853,574,311)
	Loans provided	95,000,000,000	95,000,000,000	1,604,000,000,000	2,984,825,282,113
	Collection of loans and interest receivable through net-off with dividends payable	1,548,605,706,984	-	-	-
	Interest income from loans receivable	165,529,356,376	103,421,562,499	92,748,931,505	-
	Management fee	281,630,207	30,466,035	(281,630,207)	(67,590,811)
Masan MB One Member Company	Sale of goods	172,921,219,652	158,947,478,853	-	-
	Purchase of goods	4,209,704,023,279	3,607,878,816,038	(256,822,958,802)	(380,597,471,566)
	Loans provided	-	-	1,600,000,000,000	2,985,436,150,679
	Collection of loans and interest receivable through net-off with dividends payable	1,453,759,029,343	-	-	-
	Interest income from loans receivable	164,059,864,962	97,232,876,711	95,736,986,298	-
Viet Tien Food Technology One Member Company Limited	Sale of goods	2,287,600	5,965,408	-	6,305,753
Masan Beverage Member Company Limited	Distributed profits	-	6,304,920,000	-	-
Masan HG One Member Company	Sale of goods	134,767,682,750	70,452,633,737	-	-
	Purchase of goods	2,420,513,830,811	1,441,192,059,059	(325,355,868,541)	(401,208,775,828)

Masan Consumer Corporation

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Relationship	Nature of transactions	Transaction value for the period ended		Receivable/(payable) as at	
		30/9/2023 VND	30/9/2022 VND	30/9/2023 VND	1/1/2023 VND
Masan PQ Corporation	Sale of goods	17,531,807	3,546,303	7,124,343	-
	Purchase of goods	44,542,800	-	-	(208,521,844)
Nam Ngu Phu Quoc One Member Company Limited	Sale of goods	350,745,814	636,912,024	-	-
	Purchase of goods	78,509,525,614	46,426,263,710	(22,565,207,983)	(43,200,305,978)
VinaCafé Bien Hoa Joint Stock Company	Sale of goods	43,122,456,257	35,021,621,997	-	-
	Purchase of goods and services	1,333,448,769,437	1,290,056,814,324	(248,783,611,474)	(382,201,922,442)
Vinh Hao Mineral Water Corporation	Sale of goods	252,252,453	74,744,371	-	-
	Purchase of goods and services	349,400,474,306	385,838,011,556	(48,439,832,972)	(25,649,750,928)
Quang Ninh Mineral Water Corporation	Sale of goods	86,863,312	72,257,516	-	-
	Purchase of goods and services	194,679,618,833	212,108,879,745	(70,542,201,770)	(54,825,739,012)
Masan Consumer (Thailand) Limited	Sale of goods	31,152,730,088	51,666,936,771	14,014,309,952	-
Net Detergent Joint Stock Company	Sale of goods	24,059,159,627	42,512,231,123	-	-
	Purchase of goods and services	312,453,489,898	132,325,457,406	(3,257,136,214)	(59,286,912,372)
	On behalf purchase of materials	-	55,046,963,289	-	-
	Management fee	3,063,801,628	-	3,063,801,628	-
Hi-Fresh Company Limited	Sale of goods	-	80,838,663	-	715,515
Joins Pro Professional Laundry Company Limited	Sale of goods	84,692,000	-	85,038,700	16,043,699

Masan Consumer Corporation

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		30/9/2023 VND	30/9/2022 VND	30/9/2023 VND	1/1/2023 VND
Other related parties					
Masan JinJu Joint Stock Company and its branch	Sale of goods	5,002,686,863	6,044,089,115	-	-
	Purchase of goods	5,763,916	1,175,460,725,883	(393,414,296)	(130,267,562,017)
	Payables for distribution services			(315,666,045,256)	
	Distribution services revenue	46,724,359,886			
	Sales and logistics support fees of distribution services	75,348,909,503		5,662,957,930	
	Loan provided		291,000,000,000		
	Interest income from loans receivable		6,559,301,370		
Masan Brewery PY One Member Company Limited	Sale of goods	107,520,269	44,479,951	33,556,021	12,191,338
Masan Master Brewer Company Limited	Sale of goods		1,224,418		181,412
Masan Brewery Distribution One Member Company Limited	Sale of goods	31,709,505	6,876,647,966	3,014,952,019	3,086,982,491
	Purchase of goods	204,108,277	4,194,674,906		
	Management fee	39,540,346,366	26,502,446,729	75,613,015,105	43,423,973,251
Masan Brewery HG One Member Company Limited	Sale of goods	166,681,387	2,497,431,863	38,512,452	12,517,422
	Purchases of goods	2,982,000	834,620		
	Management fee				2,654,132,879
Masan Brewery MB Company Limited	Purchases of services	3,024,000,000		(1,142,132,918)	
	Deposits for warehouse rental	12,327,201,917	37,699,166,371	67,199,190,493	54,871,988,576

Masan Consumer Corporation

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Relationship	Nature of transactions	Transaction value for the period ended		Receivable/(payable) as at	
		30/9/2023 VND	30/9/2022 VND	30/9/2023 VND	1/1/2023 VND
MML Farm Nghe An Company Limited	Management fee	-	481,154,894	-	73,923,379
Masan MEATLife Corporation	Sale of goods	24,034,843	28,668,181	2,177,999	5,576,728
	Management fee	18,131,051,916	29,875,117,930	44,267,352,688	44,338,995,834
MEATDeli HN Company Limited	Sale of goods	71,442,049	1,175,503,142	17,283,273	6,480,000
	Purchase of goods	20,648,950	-	-	-
	Management fee	-	2,733,392,641	1,592,653,552	1,592,653,552
MEATDeli Sai Gon Company Limited	Sale of goods	99,180,000	1,118,248,740	-	79,417,000
	Purchase of goods	13,631,336	93,122,982	-	-
	Management fee	-	4,342,730,727	1,991,201,521	1,991,201,521
3F Viet Food Company Limited	Sale of goods	18,484,846	76,086,288	-	6,949,390
	Purchase of goods	2,686,152	4,404,000	-	-
	Management fee	-	202,838,389	147,846,759	147,846,759
3F Viet Joint Stock Company	Management fee	-	101,684,645	-	-
Nui Phao Mining Company Limited	Sale of goods	812,148,511	1,069,023,653	330,449,426	318,612,735
	Management fee	104,614,713	970,435,051	238,848,097	999,463,463
Wineco Agricultural Investment Development and Production Limited	Sale of goods	-	-	-	7,572,247
	Office rental support fee	566,913,348	608,274,608	76,638,822	74,344,675

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Relationship	Nature of transactions	Transaction value for the period ended		Receivable/(payable) as at	
		30/9/2023 VND	30/9/2022 VND	30/9/2023 VND	1/1/2023 VND
Wincommerce General	Sale of goods	972,406,753,823	809,674,310,171	469,181,393,385	254,845,504,426
Commercial Services Joint Stock Company	Receivables for distribution services	-	-	59,984,093,725	-
	Purchases of goods and services	222,793,601,086	164,842,105,974	(29,688,271)	(3,498,316,480)
	Office rental support fee and management fee	15,841,368,890	16,886,251,444	2,427,996,155	3,342,739,292
	Discounted payment and other sale support expenses payables	14,231,604,962	16,107,305,972	-	-
	Other receivables	-	-	17,000,000	17,000,000
Phuc Long Heritage Corporation	Sale of goods	742,883,621	880,058,296	151,470,215	172,941,899
	Purchase of goods	297,215,617	15,879,177	(139,968,000)	(787,784,400)
	Management fee	1,571,723,004	1,795,550,850	1,571,723,004	2,041,074,540
Mobicast Joint Stock Company	Sale of goods	-	-	-	9,977,656
	Purchases of services	3,396,777,849	2,617,186,604	-	(132,898,031)
The Supra Joint Stock Company	Sale of goods	179,053,442	86,223,300	20,994,701	13,376,167
	Purchases of services	299,153,900	-	-	-
	Management fee	1,343,697,750	-	2,151,424,506	807,726,756
	Other payables	3,000,000	-	(3,000,000)	-
Techcom Securities Joint Stock Company	Purchase of trading securities	811,560,000,000	1,357,768,622,282	-	-
	Sale of trading securities	800,427,122,282	557,341,500,000	-	-
Key management personnel	Remuneration to key management personnel (*)	11,708,637,276	11,421,909,819	-	-

Masan Consumer Corporation
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As at 30 September 2023 and 1 January 2023, 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 30 September 2023 and 30 September 2022.

30 October 2023

Prepared by:



Phan Thi Thuy Hoa
Chief Accountant

Approved by:



Huynh Viet Thang
Chief Financial Officer

Nguyen Hoang Yen
Authorised Representative