

Masan Consumer Corporation

Quarterly Separate Financial Statements for
the period ended 31 March 2024

**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 31 January 2024. 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 31 March 2024

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

	Code	Note	31/3/2024 VND	1/1/2024 VND
ASSETS				
Current assets (100 = 110 + 120 + 130 + 140 + 150)	100		21,057,385,776,280	22,535,021,988,601
Cash and cash equivalents	110	4	4,650,939,288,330	4,760,812,990,981
Cash	111		13,566,038,874	28,339,741,525
Cash equivalents	112		4,637,373,249,456	4,732,473,249,456
Short-term financial investments	120		1,296,862,780,000	3,503,875,585,603
Trading securities	121	5(a)	811,560,000,000	1,993,875,585,603
Held-to-maturity investments	123	5(b)	485,302,780,000	1,510,000,000,000
Accounts receivable – short-term	130		14,066,186,914,353	13,443,070,511,865
Accounts receivable from customers	131		1,174,918,104,765	1,015,984,454,739
Prepayments to suppliers	132		25,051,223,869	20,171,061,039
Short-term loans receivable	135	6	4,589,000,000,000	3,299,000,000,000
Other short-term receivables	136	7(a)	8,277,217,585,719	9,107,914,996,087
Inventories	140	8	1,036,346,396,315	819,118,075,682
Inventories	141		1,060,238,261,329	832,707,971,816
Allowance for inventories	149		(23,891,865,014)	(13,589,896,134)
Other current assets	150		7,050,397,282	8,144,824,470
Short-term prepaid expenses	151		7,050,397,282	8,144,824,470

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

Masan Consumer Corporation
Separate balance sheet as at 31 March 2024 (continued)

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

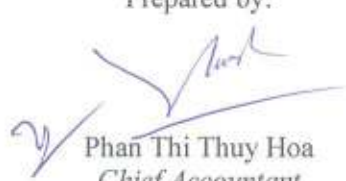
	Code	Note	31/3/2024 VND	1/1/2024 VND
Long-term assets (200 = 210 + 220 + 240 + 250 + 260)	200		14,661,793,826,585	14,542,439,745,668
Accounts receivable – long-term	210		5,519,557,681,721	5,419,006,111,721
Other long-term receivables	216	7(b)	5,519,557,681,721	5,419,006,111,721
Fixed assets	220		36,455,360,855	32,899,794,095
Tangible fixed assets	221	9	22,200,093,666	21,803,127,155
Cost	222		70,551,041,343	68,810,791,963
Accumulated depreciation	223		(48,350,947,677)	(47,007,664,808)
Intangible fixed assets	227	10	14,255,267,189	11,096,666,940
Cost	228		297,290,233,096	292,732,233,096
Accumulated amortisation	229		(283,034,965,907)	(281,635,566,156)
Long-term work in progress	240		16,271,414,304	9,631,238,976
Construction in progress	242	11	16,271,414,304	9,631,238,976
Long-term financial investments	250		8,716,171,509,348	8,716,171,509,348
Investment in subsidiaries	251	5(c)	8,716,171,509,348	8,716,171,509,348
Other long-term assets	260		373,337,860,357	364,731,091,528
Long-term prepaid expenses	261	12	16,995,364,420	17,120,720,180
Deferred tax assets	262		356,342,495,937	347,610,371,348
TOTAL ASSETS (270 = 100 + 200)	270		35,719,179,602,865	37,077,461,734,269

The accompanying notes are an integral part of these separate statements

Masan Consumer Corporation
Separate balance sheet as at 31 March 2024 (continued)

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

	Code	Note	31/3/2024 VND	1/1/2024 VND
RESOURCES				
LIABILITIES (300 = 310 + 330)	300		8,514,319,672,941	10,272,792,365,522
Current liabilities	310		8,487,663,910,168	10,246,018,912,749
Accounts payable to suppliers – short-term	311	13	1,483,927,620,926	1,961,470,231,319
Advances from customers	312		50,572,238,131	57,864,531,253
Taxes payable to State Treasury	313	14	108,956,227,510	271,400,437,740
Payables to employees	314		45,421,485,564	93,460,031
Accrued expenses	315	15	1,924,194,183,830	1,957,818,189,550
Other short-term payables	319	16(a)	129,592,154,207	152,372,062,856
Short-term borrowings	320	17	4,745,000,000,000	5,845,000,000,000
Long-term liabilities	330		26,655,762,773	26,773,452,773
Other long-term payables	337	16(b)	26,655,762,773	26,773,452,773
EQUITY (400 = 410)	400		27,204,859,929,924	26,804,669,368,747
Owners' equity	410	18	27,204,859,929,924	26,804,669,368,747
Share capital	411	19	7,284,225,440,000	7,274,618,790,000
Share premium	412	19	3,648,755,415,858	3,610,328,815,858
Treasury shares	415	19	(994,666,327,121)	(994,666,327,121)
Undistributed profits after tax	421		17,266,545,401,187	16,914,388,090,010
- Undistributed profits after tax brought forward	421a		16,914,388,090,010	10,653,248,920,827
- Undistributed profit after tax for the current period/prior period	421b		352,157,311,177	6,261,139,169,183
TOTAL RESOURCES (440 = 300 + 400)	440		35,719,179,602,865	37,077,461,734,269

Prepared by:

Phan Thi Thuy Hoa
Chief Accountant

25 April 2024

Huynh Viet Thang
Chief Financial Officer

Approved by

Nguyen Hoang Yen
Authorised Representative

The accompanying notes are an integral part of these separate statements

Masan Consumer Corporation
Separate statement of income for the period ended 31 March 2024

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

	Code	Note	Quarter		Period to date	
			From 1/1/2024 to 31/3/2024 VND	From 1/1/2023 to 31/3/2023 VND	From 1/1/2024 to 31/3/2024 VND	From 1/1/2023 to 31/3/2023 VND
Revenue from sale of goods and provision of services	01	21	6,482,187,765,296	5,869,959,365,607	6,482,187,765,296	5,869,959,365,607
Revenue deductions	02	21	53,193,188,566	17,055,252,913	53,193,188,566	17,055,252,913
Net revenue (10 = 01 - 02)	10	21	6,428,994,576,730	5,852,904,112,694	6,428,994,576,730	5,852,904,112,694
Cost of sales	11	22	4,815,425,556,704	4,544,196,847,309	4,815,425,556,704	4,544,196,847,309
Gross profit (20 = 10 - 11)	20		1,613,569,020,026	1,308,707,265,385	1,613,569,020,026	1,308,707,265,385
Financial income	21	23	328,750,216,210	317,484,430,693	328,750,216,210	317,484,430,693
Financial expenses	22	24	46,619,892,027	93,583,728,345	46,619,892,027	93,583,728,345
<i>In which: Interest expense</i>	23		<i>45,862,308,170</i>	<i>93,218,907,299</i>	<i>45,862,308,170</i>	<i>93,218,907,299</i>
Selling expenses	25		1,317,909,191,413	1,053,907,341,166	1,317,909,191,413	1,053,907,341,166
General and administration expenses	26		137,194,269,767	125,724,360,484	137,194,269,767	125,724,360,484
Net operating profit {30 = 20 + (21 - 22) - (25 + 26)}	30		440,595,883,029	352,976,266,083	440,595,883,029	352,976,266,083
Other income	31		3,473,597	219,310,797	3,473,597	219,310,797
Other expenses	32		3,156,273	5,577,379	3,156,273	5,577,379
Results of other activities (40 = 31 - 32)	40		317,324	213,733,418	317,324	213,733,418
Accounting profit before tax (50 = 30 + 40) (carried forward to next page)	50		440,596,200,353	353,189,999,501	440,596,200,353	353,189,999,501

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Masan Consumer Corporation
Separate statement of income for the period ended 31 March 2024 (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		Period to date	
			From 1/1/2024 to 31/3/2024 VND	From 1/1/2023 to 31/3/2023 VND	From 1/1/2024 to 31/3/2024 VND	From 1/1/2023 to 31/3/2023 VND
Accounting profit before tax (brought forward from previous page)	50		440,596,200,353	353,189,999,501	440,596,200,353	353,189,999,501
Income tax expense – current	51		97,171,013,765	93,286,215,238	97,171,013,765	93,286,215,238
Income tax benefit – deferred	52		(8,732,124,589)	(22,486,578,695)	(8,732,124,589)	(22,486,578,695)
Net profit after tax (60 = 50 - 51 - 52)	60		352,157,311,177	282,390,362,958	352,157,311,177	282,390,362,958

25 April 2024

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 separate financial statements

Masan Consumer Corporation
Separate statement of cash flows for the period ended 31 March 2024
(Indirect method)

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

	Code	From 1/1/2024 to 31/3/2024 VND	From 1/1/2023 to 31/3/2023 VND
CASH FLOWS FROM OPERATING ACTIVITIES			
Accounting profit before tax	01	440,596,200,353	353,189,999,501
Adjustments for			
Depreciation and amortisation	02	2,742,682,620	10,329,383,448
Allowances and provisions	03	17,894,204,515	6,484,210,881
Exchange gains arising from revaluation of monetary items denominated in foreign currencies	04	(398,891,303)	(15,708,020)
Interest income, distributed profits and related income from investing activities	05	(324,898,473,786)	(316,006,531,983)
Interest expense	06	45,862,308,170	93,218,907,299
Operating profit before changes in working capital	08	181,798,030,569	147,200,261,126
Change in receivables and other assets	09	(186,027,652,649)	(188,352,655,567)
Change in inventories	10	(235,122,525,148)	44,761,462,527
Change in payables and other liabilities	11	(533,697,203,735)	(570,847,923,286)
Change in prepaid expenses	12	4,052,441,924	5,801,632,775
Change in trading securities	13	1,182,315,585,603	(11,132,877,718)
		413,318,676,564	(572,570,100,143)
Interest paid	14	(47,357,335,562)	(86,781,397,705)
Corporate income tax paid	15	(225,140,653,970)	(50,831,698,599)
Net cash flows from operating activities	20	140,820,687,032	(710,183,196,447)

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

Masan Consumer Corporation
Separate statement of cash flows for the period ended 31 March 2024
(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	From 1/1/2024 to 31/3/2024 VND	From 1/1/2023 to 31/3/2023 VND
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for additions to fixed assets and other long-term assets	21	(12,867,773,361)	(616,728,470)
Payments for granting loans	23	(1,290,000,000,000)	-
Placement of term deposits to banks and payment for other investments	23	(479,302,780,000)	(612,876,030,000)
Withdrawal of term deposits from banks	24	1,504,000,000,000	79,600,000,000
Payments for investments in a subsidiary	25	-	(500,000,000)
Receipts of interests from deposits to banks, distributed profits and other investments	27	1,079,497,378,448	1,480,642,865,607
Net cash flows from investing activities	30	801,326,825,087	946,250,107,137
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from share capital issued	31	48,033,250,000	-
Proceeds from bank borrowings	33	3,950,000,000,000	3,835,000,000,000
Payments to settle loan principals to banks	34	(5,050,000,000,000)	(3,794,000,000,000)
Payments of dividends	36	(53,910,000)	-
Net cash flows from financing activities	40	(1,052,020,660,000)	41,000,000,000
Net cash flows during the period (50 = 20 + 30 + 40)	50	(109,873,147,881)	277,066,910,690
Cash and cash equivalents at the beginning of the period	60	4,760,812,990,981	4,200,983,420,980
Effect of exchange rate fluctuations	61	(554,770)	(8,348,851)
Cash and cash equivalents at the end of the period (70 = 50 + 60 + 61)	70	4,650,939,288,330	4,478,041,982,819

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

Masan Consumer Corporation
Separate statement of cash flows for the period ended 31 March 2024
(Indirect method - continued)

Form B 03a – DN
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25 April 2024

Prepared by:



Phan Thi Thuy Hoa
Chief Accountant

Approved by:



Huynh Viet Thang
Chief Financial Officer




Nguyen Hoang Yen
Authorised Representative

Masan Consumer Corporation

Notes to the separate financial statements for the period ended 31 March 2024

Form B 09a – DN

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

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

1. Reporting entity

(a) Ownership structure

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

(b) Principal activities

The principal activities of the Company are to trade in food products; trade in non-alcoholic drinks 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 31 March 2024 the Company had 1,643 employees (1/1/2024: 1,514 employees).

2. Basis of preparation

(a) Statement of compliance

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

The Company prepares and issues its quarterly consolidated financial statements separately. For a comprehensive understanding of the consolidated financial position as at 31 March 2024 of the Company and its subsidiaries (collectively referred to as “the Group”), their consolidated results of operations and their consolidated cash flows for the period then ended, these quarterly separate financial statements should be read in conjunction with the quarterly consolidated financial statements of the Group as at 31 March 2024 and for the period then ended.

Masan Consumer Corporation
Notes to the separate financial statements for the period ended 31 March 2024
(continued)

Form B 09a – DN
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(b) Basis of measurement

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

(c) Annual accounting period

The annual accounting period of the Company is from 1 January to 31 December. These separate financial statements are prepared for period ended 31 March 2024.

(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 2024 were brought forward from the audited figures as at 31 December 2023.

3. Summary of significant accounting policies

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

(a) Foreign currency transactions

Transactions in currencies other than VND during the period have been translated into VND at rates approximating actual rates of exchange ruling at the transaction dates.

Monetary assets and liabilities denominated in currencies other than VND are translated into VND at the average of the account transfer buying rates and selling rates at the end of the accounting period quoted by the commercial bank where the Company most frequently conducts transactions.

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

(b) Cash and cash equivalents

Cash comprises cash balances and call deposits. Cash equivalents are short-term highly liquid investments that are readily convertible to known amounts of cash, are subject to an insignificant risk of changes in value and are held for the purpose of meeting short-term cash commitments rather than for investment or other purposes.

Masan Consumer Corporation
Notes to the separate financial statements for the period ended 31 March 2024
(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 31 March 2024
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Form B 09a – DN
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(f) Tangible fixed assets

(i) Cost

Tangible fixed assets are stated at cost less accumulated depreciation. The initial cost of a tangible fixed asset comprises its purchase price, including import duties, non-refundable purchase taxes and any directly attributable costs of bringing the asset to its working condition for its intended use. Expenditure incurred after tangible fixed assets have been put into operation, such as repair, maintenance and overhaul cost, is charged to the separate statement of income in the period in which the cost is incurred. In situations where it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefits expected to be obtained from the use of tangible fixed assets beyond their originally assessed standard of performance, the expenditure is capitalised as an additional cost of tangible fixed assets.

(ii) Depreciation

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

▪ leasehold improvements	3 – 5 years
▪ 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 31 March 2024

(continued)

Form B 09a – DN

*(Issued under Circular No. 200/2014/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 Company in the normal course of business whose costs of individual items are less than VND30 million and therefore not qualified for recognition as fixed assets under prevailing regulation. 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 Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

(l) Equity

(i) *Share capital and share premium*

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

(ii) *Treasury shares*

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 31 March 2024
(continued)

Form B 09a – DN
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(m) Taxation

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

Current tax is the expected tax payable on the taxable income for the period, using tax rates enacted at the end of the 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 31 March 2024
(continued)

Form B 09a – DN
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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.

(p) Operating lease payments

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

(q) Related parties

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

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

	31/3/2024	1/1/2024
	VND	VND
Cash on hand	369,910,872	376,351,002
Cash at banks	13,196,128,002	27,963,390,523
Cash equivalents	4,637,373,249,456	4,732,473,249,456
	<hr/>	<hr/>
	4,650,939,288,330	4,760,812,990,981
	<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

	31/3/2024	1/1/2024
	VND	VND
Short-term financial investments		
Trading securities (a)	811,560,000,000	1,993,875,585,603
Held-to-maturity investments (b)	485,302,780,000	1,510,000,000,000
	<hr/>	<hr/>
	1,296,862,780,000	3,503,875,585,603
	<hr/>	<hr/>
Long-term financial investments		
Investment in subsidiaries (c)	8,716,171,509,348	8,716,171,509,348
	<hr/>	<hr/>

Masan Consumer Corporation

Notes to the separate financial statements for the period ended 31 March 2024 (continued)

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(a) Trading securities

	31/3/2024				1/1/2024			
	Quantity	Cost VND	Fair value VND	Allowance for diminution in value VND	Quantity	Cost VND	Fair VND	Allowance for diminution in value VND
Corporate bonds issued by third parties	8,000,000	811,560,000,000	(*)	-	9,510,200	1,993,875,585,603	(*)	-

The Company purchased these bonds for trading purpose over a short period of time. As at 31 March 2024, the bonds have remaining terms to maturity within 9 months from the end of the accounting period and earn interest rate of 10% per annum. The Company has a commitment from a related party to purchase these bonds.

(*) 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

	31/3/2024 VND	1/1/2024 VND
Term deposits at banks	485,302,780,000	1,510,000,000,000

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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Notes to the separate financial statements for the period ended 31 March 2024
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(c) Held-to-maturity investments

	31/3/2024		1/1/2024	
	% 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%	3,671,400,009,348	100%	3,671,400,009,348
▪ 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>8,716,171,509,348</u>		<u>8,716,171,509,348</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 31 March 2024 and 31 March 2023.

- (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 1 subsidiary Joins Pro Professional Laundry Company Limited (“JPR”). Hi-Fresh Company Limited (“HIF”), a subsidiary of INV, has dissolved during the period.

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

Masan Consumer Corporation**Notes to the separate financial statements for the period ended 31 March 2024 (continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)***6. Loans receivable**

	31/3/2024 VND	1/1/2024 VND
Short-term loans receivable from related parties (i)	3,299,000,000,000	3,299,000,000,000
Short-term loans receivable from a third party (ii)	1,290,000,000,000	-
	<hr/> 4,589,000,000,000	<hr/> 3,299,000,000,000

7. Other receivables**(a) Other short-term receivables**

	31/3/2024 VND	1/1/2024 VND
Amounts due from related parties:		
▪ Distributed profits receivable	2,881,984,273,753	3,886,484,273,753
▪ Accrued interest receivables (i)	319,474,849,311	253,675,616,434
▪ Short-term deposits	67,199,190,493	67,199,190,493
▪ Other receivables	25,849,996,349	-
Short-term deposits for investing activities (iii)	4,680,000,000,000	4,680,000,000,000
Accrued interest receivable from deposits at banks and other investments	283,348,393,488	215,507,558,150
Accrued interest receivable from a third party (ii)	18,448,767,123	-
Short-term deposits for operating activities	330,100,000	2,309,650,000
Others	582,015,202	2,738,707,257
	<hr/> 8,277,217,585,719	<hr/> 9,107,914,996,087

(b) Other long-term receivables

	31/3/2024 VND	1/1/2024 VND
Long-term deposits for investing activities (iii)	5,374,300,000,000	5,374,300,000,000
Long-term deposits for operating activities	26,865,641,721	24,126,331,721
Accrued interests receivable from other investments	118,392,040,000	20,579,780,000
	<hr/> 5,519,557,681,721	<hr/> 5,419,006,111,721

Masan Consumer Corporation**Notes to the separate financial statements for the period ended 31 March 2024 (continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)*

- (i) The loans receivable from related parties were unsecured and earned annual interest as agree in the contract during the period. These loans mature in December 2024. Interest is receivable on the repayment or the maturity date of the loan agreements, whichever is earlier.
- (ii) The loans receivable from a related party were unsecured and earned annual interest as agree in the contract during the period. These loans mature in July 2024. Interest is receivable on the repayment or the maturity date of the loan agreements, whichever is earlier.
- (iii) 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.

8. Inventories

	31/3/2024		1/1/2024	
	Cost VND	Allowance VND	Cost VND	Allowance VND
Goods in transit	92,460,553,522	-	72,756,267,583	-
Raw materials	122,260,997,558	(5,899,521,942)	99,567,825,347	(5,976,097,413)
Tools and supplies	792,531,583	-	792,051,557	-
Finished goods	87,066,341,550	(507,818,812)	86,702,557,250	(925,260,985)
Merchandise inventories	757,657,837,116	(17,484,524,260)	572,889,270,079	(6,688,537,736)
	<u>1,060,238,261,329</u>	<u>(23,891,865,014)</u>	<u>832,707,971,816</u>	<u>(13,589,896,134)</u>

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

	From 1/1/2024 to 31/3/2024 VND	From 1/1/2023 to 31/3/2023 VND
Opening balance	13,589,896,134	12,662,671,687
Increase in allowance during the period	17,894,204,515	6,592,825,706
Allowance utilised during the period	(7,592,235,635)	(11,106,272,479)
Written back during the period	-	(108,614,825)
Closing balance	<u>23,891,865,014</u>	<u>8,040,610,089</u>

Included in inventories of the Company as at 31 March 2024 was VND23,892 million (1/1/2024: VND13,590 million) of slow-moving inventories.

Masan Consumer Corporation

Notes to the separate financial statements for the period ended 31 March 2024 (continued)

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9. Tangible fixed assets

	Leasehold improvements VND	Machinery and equipment VND	Motor vehicles VND	Office equipment VND	Total VND
Cost					
Opening balance	12,544,546,167	9,804,552,453	18,770,402,286	27,691,291,057	68,810,791,963
Additions during the period	-	321,950,000	-	163,340,000	485,290,000
Transfer from construction in progress	1,254,959,380	-	-	-	1,254,959,380
Closing balance	13,799,505,547	10,126,502,453	18,770,402,286	27,854,631,057	70,551,041,343
Accumulated depreciation					
Opening balance	12,544,546,167	4,044,983,386	6,930,115,743	23,488,019,512	47,007,664,808
Charge for the period	29,879,986	310,244,944	659,644,536	343,513,403	1,343,282,869
Closing balance	12,574,426,153	4,355,228,330	7,589,760,279	23,831,532,915	48,350,947,677
Net book value					
Opening balance	-	5,759,569,067	11,840,286,543	4,203,271,545	21,803,127,155
Closing balance	1,225,079,394	5,771,274,123	11,180,642,007	4,023,098,142	22,200,093,666

Masan Consumer Corporation**Notes to the separate financial statements for the period ended 31 March 2024**

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	Software VND	Brand name VND	Tostal VND
Cost			
Opening balance	292,095,869,460	636,363,636	292,732,233,096
Transfer from construction in progress	4,558,000,000	-	4,558,000,000
Closing balance	296,653,869,460	636,363,636	297,290,233,096
Accumulated amortisation			
Opening balance	280,999,202,520	636,363,636	281,635,566,156
Charge for the period	1,399,399,751	-	1,399,399,751
Closing balance	282,398,602,271	636,363,636	283,034,965,907
Net book value			
Opening balance	11,096,666,940	-	11,096,666,940
Closing balance	14,255,267,189	-	14,255,267,189

11. Construction in progress

	From 1/1/2024 to 31/3/2024 VND
Opening balance	9,631,238,976
Additions during the period	15,285,793,684
Transfer to tangible fixed assets	(1,254,959,380)
Transfer to intangible fixed assets	(4,558,000,000)
Transfer to long-term prepaid expenses	(2,832,658,976)
Closing balance	16,271,414,304

12. Long-term prepaid expenses

	Tools and supplies VND
Opening balance	17,120,720,180
Additions during the period	1,364,447,144
Transfer from construction in progress	2,832,658,976
Transfer to short-term prepaid expenses	(146,741,633)
Amortisation for the period	(4,175,720,247)
Closing balance	16,995,364,420

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13. Accounts payable to suppliers

	31/3/2024 Cost/Amount within payment capacity VND	1/1/2024 Cost/Amount within payment capacity VND
Short-term	1,483,927,620,926	1,961,470,231,319

14. Taxes payable to State Treasury

	31/3/2024 VND	1/1/2024 VND
Corporate income tax	100,473,959,156	228,443,599,361
Value added tax	1,770,382,128	36,936,901,390
Personal income tax	6,517,446,408	5,766,275,847
Other taxes	194,439,818	253,661,142
	108,956,227,510	271,400,437,740

15. Accrued expenses

	31/3/2024 VND	1/1/2024 VND
Advertising, promotion expenses and sales support	1,360,288,444,144	1,375,060,924,203
Exhibition expense	125,653,106,958	105,239,342,264
Logistic expense	103,997,894,590	98,719,007,442
Purchases of good payables	95,202,222,929	70,362,156,376
Sales discounts	50,331,779,270	45,116,712,831
Accrued information and technology expenses	45,970,773,128	36,874,662,212
Bonus and 13 th month salary	32,744,777,410	137,770,515,467
Market research expense	13,591,659,017	11,072,022,038
Accrued interest expense	9,765,150,687	11,260,178,079
Others	86,648,375,697	66,342,668,638
	1,924,194,183,830	1,957,818,189,550

Masan Consumer Corporation**Notes to the separate financial statements for the period ended 31 March 2024**

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	31/3/2024 VND	1/1/2024 VND
Obligation to share issues	23,300,000,000	48,033,250,000
Trade union fee, social, health and unemployment insurances	4,100,896,884	2,032,065,855
Dividends payable	6,624,200,100	6,678,110,100
Others	95,567,057,223	95,628,636,901
	<hr/> 129,592,154,207	<hr/> 152,372,062,856 <hr/>

(b) Other long-term payables

	31/3/2024 VND	1/1/2024 VND
Long-term deposits received	26,655,762,773	26,773,452,773
	<hr/>	<hr/>

17. Short-term borrowings

	31/3/2024 Carrying amount /Amount within repayment capacity VND	1/1/2024 Carrying amount /Amount within repayment capacity VND
Short-term borrowings	4,745,000,000,000	5,845,000,000,000
	<hr/>	<hr/>

Masan Consumer Corporation

Notes to the separate financial statements for the period ended 31 March 2024 (continued)

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18. Changes in owners' equity

	Share capital VND	Share premium VND	Treasury shares VND	Undistributed profits after tax VND	Total VND
Balance as at 1 January 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	-	-	-	282,390,362,958	282,390,362,958
Balance as at 31 March 2023	7,274,618,790,000	3,610,328,815,858	(994,666,327,121)	14,160,098,493,285	24,050,379,772,022
Balance as at 1 January 2024	7,274,618,790,000	3,610,328,815,858	(994,666,327,121)	16,914,388,090,010	26,804,669,368,747
Share capital issued	9,606,650,000	38,426,600,000	-	-	48,033,250,000
Net profit for the period	-	-	-	352,157,311,177	352,157,311,177
Balance as at 31 March 2024	7,284,225,440,000	3,648,755,415,858	(994,666,327,121)	17,266,545,401,187	27,204,859,929,924

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Notes to the separate financial statements for the period ended 31 March 2024
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19. Share capital, treasury shares and share premium

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

	31/3/2024		1/1/2024	
	Number of shares	VND	Number of shares	VND
Authorised and issued share capital				
Ordinary shares	728,422,544	7,284,225,440,000	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	717,507,156	7,175,071,560,000	716,546,491	7,165,464,910,000
Share premium		3,648,755,415,858		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:

	From 1/1/2024 to 31/3/2024		From 1/1/2023 to 31/3/2023	
	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	716,546,491	7,165,464,910,000
Shares issued by cash	960,665	9,606,650,000	-	-
Closing balance – currently in circulation	717,507,156	7,175,071,560,000	716,546,491	7,165,464,910,000

Masan Consumer Corporation

Notes to the separate financial statements for the period ended 31 March 2024

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	31/3/2024		1/1/2024	
	Original currency	VND equivalent	Original currency	VND equivalent
USD	27,556	679,657,641	1,032,872	24,892,206,283

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:

	From 1/1/2024 to 31/3/2024 VND	From 1/1/2023 to 31/3/2023 VND
Total revenue	6,482,187,765,296	5,869,959,365,607
Less revenue deductions		
▪ Sales discounts	24,762,367,145	14,563,428,399
▪ Sales returns	28,430,821,421	2,491,824,514
	53,193,188,566	17,055,252,913
Net revenue	6,428,994,576,730	5,852,904,112,694

22. Cost of sales

	From 1/1/2024 31/3/2024 VND	From 1/1/2023 31/3/2023 VND
Total cost of sales		
▪ Goods sold	4,797,531,352,189	4,537,712,636,428
▪ Allowance for inventories	17,894,204,515	6,484,210,881
	4,815,425,556,704	4,544,196,847,309

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23. Financial income

	For the period ended	
	31/3/2024	31/3/2023
	VND	VND
Interest income from deposits at banks, trading securities and other investments	240,650,473,786	198,236,991,393
Interest income from related parties	65,799,232,877	117,769,540,590
Interest income from a third party	18,448,767,123	-
Foreign exchange gains	3,850,062,424	1,477,898,710
Other financial income	1,680,000	-
	328,750,216,210	317,484,430,693

24. Financial expenses

	From 1/1/2024	From 1/1/2023
	to 31/3/2024	to 31/3/2023
	VND	VND
Interest expense on borrowings from banks	45,862,308,170	93,218,907,299
Foreign exchange losses	757,583,857	364,821,046
	46,619,892,027	93,583,728,345

Masan Consumer Corporation**Notes to the separate financial statements for the period ended 31 March 2024 (continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)***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	
		From 1/1/2024 to 31/3/2024 VND	From 1/1/2023 to 31/3/2023 VND	31/3/2024 VND	1/1/2024 VND
Ultimate parent company					
Masan Group Corporation	Sale of goods	-	24,910,909	-	-
	Management fee	240,941,394	394,388,142	240,941,394	-
	Service fee recharge	-	-	(11,288,691,491)	(11,288,691,491)
Intermediate parent companies					
The Sherpa Company Limited	Sale of goods	34,259,260	-	14,800,000	17,160,001
The Crownx Corporation	Sale of goods	3,781,481	-	2,178,000	97,750,286
	Purchases of services	5,453,250,000	4,625,000,000	(5,453,250,000)	-
Subsidiaries					
Masan Food Company Limited	Distributed profits	-	-	2,773,735,817,339	3,778,235,817,339
	Capital contribution	-	500,000,000	-	-
Masan HPC Company Limited	Distributed profits	-	-	47,964,654,792	47,964,654,792
Masan HD One Member Company Limited	Sale of goods	27,425,885,401	25,892,335,312	-	-
	Purchases of goods	453,122,041,042	461,562,493,535	(119,453,201,639)	(184,318,041,774)
Masan Industrial One Member	Sale of goods	66,412,901,060	74,026,435,529	-	-
	Purchases of goods and services	1,449,094,091,807	1,201,395,085,885	(177,014,229,262)	(272,161,722,194)
	Loans provided	-	-	1,699,000,000,000	1,699,000,000,000
	Interest income from loans receivable	33,886,904,110	58,878,745,290	159,562,520,547	125,675,616,437
	Management fee	93,023,937	157,261,810	(93,023,937)	(406,822,357)

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Relationship	Nature of transactions	Transaction value for the period ended		Receivable/(payable) as at	
		From 1/1/2024 to 31/3/2024 VND	From 1/1/2023 to 31/3/2023 VND	31/3/2024 VND	1/1/2024 VND
Masan MB One Member Company	Sale of goods	41,991,097,190	50,069,174,867	-	-
	Purchase of goods	1,239,059,589,257	1,241,406,585,682	(210,713,273,860)	(264,180,518,295)
	Loans provided	-	-	1,600,000,000,000	1,600,000,000,000
	Interest income from loans receivable	31,912,328,767	58,890,795,300	159,912,328,764	127,999,999,997
Viet Tien Food Technology One Member Company Limited	Sale of goods	8,360,010	-	9,028,811	-
Masan Beverage Member Company Limited	Distributed profits	-	-	60,283,801,622	60,283,801,622
Masan HG One Member Company	Sale of goods	40,957,074,628	36,438,799,248	-	-
	Purchase of goods	878,963,038,519	675,762,709,564	(171,706,791,998)	(238,567,718,287)
Masan PQ Corporation	Sale of goods	14,876,049	8,952,612	-	-
	Purchase of goods	1,250,167,920	-	(1,334,115,221)	-
Nam Ngu Phu Quoc One Member Company Limited	Sale of goods	154,112,387	42,698,215	-	-
	Purchase of goods	21,887,042,149	28,645,478,835	(32,592,703,042)	(40,318,832,834)
VinaCafé Bien Hoa Joint Stock Company	Sale of goods	18,276,029,890	12,342,699,946	-	-
	Purchase of goods and services	439,976,791,436	403,984,438,964	(342,590,645,747)	(307,863,278,749)
Vinh Hao Mineral Water Corporation	Sale of goods	813,270,571	156,875,857	-	-
	Purchase of goods and services	102,818,831,792	105,842,303,321	(61,216,343,041)	(65,696,101,027)

Masan Consumer Corporation

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Relationship	Nature of transactions	Transaction value for the period ended		Receivable/(payable) as at	
		From 1/1/2024 to 31/3/2024 VND	From 1/1/2023 to 31/3/2023 VND	31/3/2024 VND	1/1/2024 VND
Quang Ninh Mineral Water Corporation	Sale of goods	25,676,876	15,114,500	-	-
	Purchase of goods and services	29,936,838,408	45,504,649,389	(40,243,860,313)	(54,943,741,944)
Masan Consumer (Thailand) Limited	Sale of goods	13,680,778,762	17,490,028,391	23,441,892,741	16,346,435,761
Net Detergent Joint Stock Company	Sale of goods	3,730,410,875	62,628,312	-	-
	Purchase of goods and services	80,781,709,368	90,312,485,965	(9,114,936,039)	(50,191,064,962)
Joins Pro Professional Laundry Company Limited	Sale of goods	41,740,910	-	105,442,501	158,540,200
Other related parties					
Masan JinJu Joint Stock Company and its branch	Sale of goods and services	1,507,889,988	1,519,075,949	-	-
	Purchase of goods	318,466,015	614,555,986	(75,327,095)	(99,716,423)
	Purchase of fixed assets	-	-	-	(463,005,059)
	Payables for distribution services	-	-	(202,023,099,040)	(269,362,001,707)
	Distribution services revenue	15,699,405,142	16,348,523,550	-	-
Masan Brewery PY One Member Company Limited	Sale of goods	15,566,260	57,583,645	8,201,412	15,179,972
	Sales and logistics support fees of distribution services	17,825,600,748	32,147,328,127	6,381,267,980	-

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Relationship	Nature of transactions	Transaction value for the period ended		Receivable/(payable) as at	
		From 1/1/2024 to 31/3/2024 VND	From 1/1/2023 to 31/3/2023 VND	31/3/2024 VND	1/1/2024 VND
Masan Brewery Distribution One Member Company Limited	Sale of goods	1,534,982	26,156,900	-	-
	Purchase of goods	622,238,585	165,127,708	-	-
	Management fee	6,431,447,442	12,244,204,963	64,951,393,115	59,202,736,386
Masan Brewery HG One Member Company Limited	Sale of goods	106,484,429	74,598,661	115,075,938	32,819,972
	Purchases of goods and services	-	2,982,000	-	-
Masan Brewery MB Company Limited	Purchase of services	1,512,000,000	-	(1,134,339,615)	(2,289,836,809)
	Deposits for warehouse rental	-	4,300,000,000	67,199,190,493	67,199,190,493
Masan MEATLife Corporation	Sale of goods	3,572,222	7,490,908	726,000	2,178,000
	Management fee	6,491,486,519	6,043,683,972	23,545,800,635	24,054,314,116
MEATDeli HN Company Limited	Sale of goods	17,815,556	24,834,946	9,880,800	174,339,055
	Purchase of goods	-	20,648,950	-	-
	Management fee	-	216,111,913	-	-
MEATDeli Sai Gon Company Limited	Sale of goods	5,185,185	99,180,000	-	-
	Purchase of goods and services	2,599,112,528	4,014,529	(201,762,000)	(397,587,600)
	Management fee	-	176,818,838	-	-
3F Viet Food Company Limited	Sale of goods	3,888,889	18,484,846	4,200,000	8,075,000
	Purchase of goods	1,688,592	-	-	-
3F Viet Joint Stock Company and its branch	Sale of goods	148,739,850	-	160,639,038	-

Masan Consumer Corporation

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Relationship	Nature of transactions	Transaction value for the period ended		Receivable/(payable) as at	
		From 1/1/2024 to 31/3/2024 VND	From 1/1/2023 to 31/3/2023 VND	31/3/2024 VND	1/1/2024 VND
Nui Phao Mining Company Limited	Sale of goods	222,671,706	228,687,708	115,993,399	147,621,167
	Management fee	19,249,936	34,871,571	172,246,813	152,996,877
Wineco Agricultural Investment Development and Production Limited	Office rental support fee	202,146,625	210,117,654	250,486,385	234,007,780
Wincommerce General Commercial Services Joint Stock Company	Sale of goods	501,986,520,650	277,580,847,137	741,519,228,808	629,796,071,880
	Sale of fixed assets	-	-	-	1,024,452,448
	Purchases of goods and services	45,573,904,678	57,376,517,746	(36,747,060)	-
	Receivables for distribution services	-	-	88,801,598,623	67,572,186,586
	Office rental fee allocated	5,632,969,703	6,466,085,190	7,373,709,106	6,886,915,115
	Discounted payment and other sale support expenses payables	1,005,417,667	850,204,270	-	-
	Other receivables	-	-	17,000,000	17,000,000
Phuc Long Heritage Corporation	Sale of goods	676,833,105	148,290,140	513,620,781	312,363,921
	Purchase of goods	1,881,991,667	6,703,422	(405,907,200)	(660,960,000)
	Management fee	-	1,152,893,151	1,553,272,731	1,553,272,731
Mobicast Joint Stock Company	Purchases of services	881,825,324	853,574,566	-	(221,830,348)
The Supra Joint Stock Company	Sale of goods	55,107,985	38,304,814	29,384,519	23,389,399
	Purchases of services	3,652,812,548	239,417,400	(131,304,414)	-
	Management fee	450,486,750	223,949,625	2,232,807,502	1,782,320,752
	Other payables	-	-	(3,000,000)	(3,000,000)

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Relationship	Nature of transactions	Transaction value for the period ended		Receivable/(payable) as at	
		From 1/1/2024 to 31/3/2024 VND	From 1/1/2023 to 31/3/2023 VND	31/3/2024 VND	1/1/2024 VND
Techcom Securities Joint Stock Company	Purchase of trading securities	-	811,560,000,000	-	-
	Sale of trading securities	1,182,315,585,603	800,427,122,282	-	-
Key management personnel	Remuneration to key management personnel (*)	3,347,932,013	3,922,131,513	-	-

As at 31 March 2024 and 1 January 2024, the Company 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 March 2024 and 31 March 2023.

Masan Consumer Corporation

Notes to the separate financial statements for the period ended 31 March 2024 (continued)

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dated 22 December 2014 of the Ministry of Finance)*

25 April 2024

Prepared by:


Phan Thi Thuy Hoa
Chief Accountant

Approved by:


Huynh Viet Thang
Chief Financial Officer


Nguyen Hoang Yen
Authorised Representative

