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Masan Consumer Corporation and its subsidiaries

Consolidated Interim Financial Statements
for the six-month period ended
30 June 2021



Masan Consumer Corporation Corporate Information

Enterprise Registration Certificate No.

0302017440

31 May 2000

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

Board of Directors

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

Board of Management

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

Registered Office

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

Auditor

KPMG Limited
Vietnam

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Masan Consumer Corporation Statement of the Board of Management

The Board of Management of Masan Consumer Corporation (“the Company”) presents this statement and the accompanying consolidated interim financial statements of the Company and its subsidiaries (collectively referred to as “the Group”) for the six-month period ended 30 June 2021.

The Company’s Board of Management is responsible for the preparation and fair presentation of the consolidated interim financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises and the relevant statutory requirements applicable to interim financial reporting. In the opinion of the Company’s Board of Management:

- (a) the consolidated interim financial statements set out on pages 5 to 65 give a true and fair view of the consolidated financial position of the Group as at 30 June 2021, and of their consolidated results of operations and their consolidated cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises and the relevant statutory requirements applicable to interim financial reporting; and
- (b) at the date of this statement, there are no reasons to believe that the Group will not be able to pay its debts as and when they fall due.

The Company’s Board of Management has, on the date of this statement, authorised the accompanying consolidated interim financial statements for issue.



On behalf of the Board of Management

Nguyen Hoang Yen
Authorised Representative

Ho Chi Minh City, 18 August 2021



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INTERIM FINANCIAL INFORMATION REVIEW REPORT

To the Shareholders Masan Consumer Corporation

We have reviewed the accompanying consolidated interim financial statements of Masan Consumer Corporation ("the Company") and its subsidiaries (collectively referred to as "the Group"), which comprise the consolidated balance sheet as at 30 June 2021, the consolidated statements of income and cash flows for the six-month period then ended and the explanatory notes thereto which were authorised for issue by the Company's Board of Management on 18 August 2021, as set out on pages 5 to 65.

Management's Responsibility

The Company's Board of Management is responsible for the preparation and fair presentation of these consolidated interim financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises and the relevant statutory requirements applicable to interim financial reporting, and for such internal control as the Board of Management determines is necessary to enable the preparation of consolidated interim financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on these consolidated interim financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements No. 2410 – *Review of interim financial information performed by the independent auditor of the entity*.

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Auditor's Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying consolidated interim financial statements do not give a true and fair view, in all material respects, of the consolidated financial position of Masan Consumer Corporation and its subsidiaries as at 30 June 2021 and of their consolidated results of operations and their consolidated cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises and the relevant statutory requirements applicable to interim financial reporting.

KPMG Limited's Branch in Ho Chi Minh City

Vietnam
Review Report No: 21-01-00353-21-2



Nelson Rodriguez Casihan
Practicing Auditor Registration
Certificate No. 2225-2018-007-1
Deputy General Director

Trieu Tich Quyen
Practicing Auditor Registration
Certificate No. 4629-2018-007-2

Ho Chi Minh City, 18 August 2021



Masan Consumer Corporation and its subsidiaries
Consolidated balance sheet as at 30 June 2021

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

	Code	Note	30/6/2021 VND	1/1/2021 VND
ASSETS				
Current assets (100 = 110 + 120 + 130 + 140 + 150)	100		10,450,729,103,121	9,510,248,113,897
Cash and cash equivalents	110	9	4,411,230,029,020	3,818,494,309,952
Cash	111		149,207,189,020	146,894,309,952
Cash equivalents	112		4,262,022,840,000	3,671,600,000,000
Short-term financial investments	120		308,000,000,000	212,300,000,000
Held-to-maturity investments	123	10(a)	308,000,000,000	212,300,000,000
Accounts receivable – short-term	130		3,547,251,369,887	3,515,086,732,291
Accounts receivable from customers	131	11	425,503,220,885	399,157,914,891
Prepayments to suppliers	132		162,485,721,446	252,752,655,991
Other short-term receivables	136	12(a)	2,959,262,427,556	2,863,176,161,409
Inventories	140	13	2,110,093,794,308	1,841,626,811,696
Inventories	141		2,164,487,531,838	1,873,240,612,964
Allowance for inventories	149		(54,393,737,530)	(31,613,801,268)
Other current assets	150		74,153,909,906	122,740,259,958
Short-term prepaid expenses	151		14,661,174,450	17,740,280,348
Deductible value added tax	152		58,657,564,426	104,031,879,014
Taxes and other receivables from State Treasury	153		835,171,030	968,100,596

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

Masan Consumer Corporation and its subsidiaries
Consolidated balance sheet as at 30 June 2021 (continued)

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

	Code	Note	30/6/2021 VND	1/1/2021 VND
Long-term assets (200 = 210 + 220 + 230 + 240 + 250 + 260)	200		13,530,354,983,332	16,023,158,439,128
Accounts receivable – long-term	210		6,069,496,694,890	8,785,436,801,907
Long-term loans receivable	215	14	3,996,581,871,592	6,927,734,374,092
Other long-term receivables	216	12(b)	2,072,914,823,298	1,857,702,427,815
Fixed assets	220		5,041,327,029,589	5,273,809,928,250
Tangible fixed assets	221	15	4,053,263,655,274	4,211,295,739,877
Cost	222		7,667,870,032,983	7,542,782,663,774
Accumulated depreciation	223		(3,614,606,377,709)	(3,331,486,923,897)
Intangible fixed assets	227	16	988,063,374,315	1,062,514,188,373
Cost	228		2,421,942,589,360	2,421,367,789,360
Accumulated amortisation	229		(1,433,879,215,045)	(1,358,853,600,987)
Investment property	230	17	12,014,102,314	14,517,800,560
Cost	231		18,627,973,918	18,627,973,918
Accumulated depreciation	232		(6,613,871,604)	(4,110,173,358)
Long-term work in progress	240		987,874,380,246	441,990,679,037
Construction in progress	242	18	987,874,380,246	441,990,679,037
Long-term financial investments	250		249,391,858,906	249,391,858,906
Investment in an associate	252	10(b)	249,391,858,906	249,391,858,906
Other long-term assets	260		1,170,250,917,387	1,258,011,370,468
Long-term prepaid expenses	261	19	690,009,361,177	705,514,305,140
Deferred tax assets	262	20	201,966,853,019	230,398,418,399
Goodwill	269	21	278,274,703,191	322,098,646,929
TOTAL ASSETS (270 = 100 + 200)	270		23,981,084,086,453	25,533,406,553,025

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

Masan Consumer Corporation and its subsidiaries
Consolidated balance sheet as at 30 June 2021 (continued)

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

	Code	Note	30/6/2021 VND	1/1/2021 VND
RESOURCES				
LIABILITIES (300 = 310 + 330)	300		10,887,833,667,306	11,250,421,793,413
Current liabilities	310		9,683,151,106,806	10,195,795,172,819
Short-term accounts payable to suppliers	311	22	1,212,494,031,995	1,164,838,936,675
Advances from customers	312		55,906,650,402	39,399,035,761
Taxes payable to State Treasury	313	23	553,725,130,220	613,244,655,520
Payables to employees	314		95,346,296,891	17,172,287,679
Accrued expenses	315	24	1,401,962,454,718	1,632,364,860,850
Unearned revenue	318		56,800,000	-
Other short-term payables	319	25(a)	304,257,433,419	39,469,891,268
Short-term borrowings	320	26(a)	6,024,426,457,652	6,660,448,654,909
Bonus and welfare funds	322		34,975,851,509	28,856,850,157
Long-term liabilities	330		1,204,682,560,500	1,054,626,620,594
Long-term accounts payable to suppliers	331	22	25,556,291,500	27,667,776,000
Other long-term payables	337	25(b)	26,434,931,864	25,234,542,936
Long-term borrowings	338	26(b)	951,295,667,307	787,689,223,375
Deferred tax liabilities	341	20	188,672,944,183	199,223,889,416
Provisions – long-term	342		12,722,725,646	14,811,188,867
EQUITY (400 = 410)	400		13,093,250,419,147	14,282,984,759,612
Owners' equity	410	27	13,093,250,419,147	14,282,984,759,612
Share capital	411	28	7,267,938,180,000	7,267,938,180,000
- Ordinary shares with voting rights	411a		7,267,938,180,000	7,267,938,180,000
Share premium	412	28	3,710,767,704,992	3,710,767,704,992
Other capital	414		(265,775,657,006)	(265,775,657,006)
Treasury shares	415	28	(1,640,252,631,255)	(1,640,252,631,255)
Foreign exchange differences	417		9,457,685,045	13,495,754,932
Investment and development fund	418		22,731,972,844	22,731,972,844
Undistributed profits after tax	421		3,338,459,136,106	4,583,857,861,595
- Undistributed profits after tax brought forward	421a		1,390,102,896,693	72,233,419,086
- Undistributed profit after tax for the current period/prior year	421b		1,948,356,239,413	4,511,624,442,509
Non-controlling interests	429		649,924,028,421	590,221,573,510
TOTAL RESOURCES (440 = 300 + 400)	440		23,981,084,086,453	25,533,406,553,025

18 August 2021

Prepared by:


Phan Thi Thuy Hoa
Chief Accountant


Huynh Viet Thang
Chief Financial Officer

Approved by:


Nguyen Hoang Yen
Authorised Representative



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

Masan Consumer Corporation and its subsidiaries

Consolidated statement of income for the six-month period ended 30 June 2021

Form B 02a – DN/HN

(Issued under Circular No. 202/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

	Code	Note	Six-month period ended 30/6/2021 VND	30/6/2020 VND
Revenue from sale of goods and provision of services	01	31	11,249,126,938,898	10,384,063,266,210
Revenue deductions	02	31	227,793,462,024	354,907,116,473
Net revenue (10 = 01 - 02)	10	31	11,021,333,476,874	10,029,156,149,737
Cost of sales and services	11	32	6,514,679,501,713	5,904,019,248,894
Gross profit (20 = 10 - 11)	20		4,506,653,975,161	4,125,136,900,843
Financial income	21	33	367,645,971,723	382,593,554,934
Financial expenses	22	34	117,743,817,045	172,688,024,593
<i>In which: Interest expense</i>	23		<i>105,978,152,374</i>	<i>156,537,057,961</i>
Share of profit in an associate	24	10(b)	13,296,085,000	-
Selling expenses	25	35	1,975,013,302,023	1,737,076,454,658
General and administration expenses	26	36	455,017,533,522	409,517,541,566
Net operating profit {30 = 20 + (21 - 22) + 24 - (25 + 26)}	30		2,339,821,379,294	2,188,448,434,960
Other income	31		558,910,251	775,815,287
Other expenses	32		10,335,855,631	2,087,250,608
Results of other activities (40 = 31 - 32)	40		(9,776,945,380)	(1,311,435,321)
Accounting profit before tax (50 = 30 + 40)	50		2,330,044,433,914	2,187,136,999,639
Income tax expense – current	51	37	300,282,893,929	328,915,965,809
Income tax expense/(benefit) – deferred	52	37	17,880,620,147	(9,239,354,021)
Net profit after tax (60 = 50 - 51 - 52) (carried forward to next page)	60		2,011,880,919,838	1,867,460,387,851

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



Masan Consumer Corporation and its subsidiaries
Consolidated statement of income for the six-month period ended 30 June 2021
(continued)

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

	Code	Note	Six-month period ended	
			30/6/2021 VND	30/6/2020 VND
Net profit after tax (brought forward from previous page)	60		2,011,880,919,838	1,867,460,387,851
Attributable to:				
Equity holders of the Company	61		1,963,635,641,482	1,834,353,410,525
Non-controlling interests	62		48,245,278,356	33,106,977,326
Earnings per share				
Basic earnings per share	70	38	2,770	2,602

18 August 2021

Prepared by:



Phan Thi Thuy Hoa
Chief Accountant

Approved by:



Huynh Viet Thang
Chief Financial Officer

Nguyen Hoang Yen
Authorised Representative

Masan Consumer Corporation and its subsidiaries
Consolidated statement of cash flows for the six-month period ended 30 June 2021
(Indirect method)

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

	Code	Six-month period ended	
		30/6/2021 VND	30/6/2020 VND
CASH FLOWS FROM OPERATING ACTIVITIES			
Accounting profit before tax	01	2,330,044,433,914	2,187,136,999,639
Adjustments for			
Depreciation and amortisation	02	416,351,129,844	379,509,955,934
Allowances and provisions	03	53,088,339,024	20,793,285,122
Exchange losses/(gains) arising from revaluation of monetary items denominated in foreign currencies	04	1,608,561,618	(2,966,416,415)
Losses on disposals and written off of fixed assets	05	3,500,130,008	638,348,899
Interest income from investing activities	05	(361,989,680,880)	(372,362,815,305)
Share of profit in an associate	05	(13,296,085,000)	-
Interest expense and other financial costs	06	107,388,296,987	156,652,807,960
Operating profit before changes in working capital	08	2,536,695,125,515	2,369,402,165,834
Change in receivables and other assets	09	24,691,919,237	6,666,902,682
Change in inventories	10	(323,643,784,857)	(692,663,574,120)
Change in payables and other liabilities	11	183,037,932,654	(123,775,061,600)
Change in prepaid expenses	12	22,711,807,457	(3,528,542,380)
Change in trading securities	13	-	150,604,109,559
		2,443,493,000,006	1,706,705,999,975
Interest and other financial costs paid	14	(110,599,742,164)	(153,350,946,792)
Corporate income tax paid	15	(445,682,911,703)	(218,902,509,160)
Other payments for operating activities	17	(1,885,998,652)	(464,615,666)
Net cash flows from operating activities	20	1,885,324,347,487	1,333,987,928,357

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

Masan Consumer Corporation and its subsidiaries
Consolidated statement of cash flows for the six-month period ended 30 June 2021
(Indirect method – continued)

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

	Code	Six-month period ended 30/6/2021 VND	30/6/2020 VND
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for additions to fixed assets and other long-term assets	21	(532,577,241,578)	(464,085,493,065)
Proceeds from disposals of fixed assets	22	667,167,500	325,698,993
Payments for granting loans	23	(90,000,000,000)	(3,988,000,000,000)
Receipts from collecting loans	24	18,170,000,000	3,595,000,000,000
Placements of term deposits to banks and other investments	23	(1,029,600,000,000)	(2,777,500,000,000)
Withdrawals of term deposits from banks and other investments	24	933,900,000,000	841,200,000,000
Acquisition of a subsidiary, net of cash acquired	25	-	(511,583,019,206)
Payments for acquisition of non-controlling interests in a subsidiary	25	-	(12,782,187,900)
Receipts of interest and dividends	27	70,281,770,509	67,415,346,738
Net cash flows from investing activities	30	(629,158,303,569)	(3,250,009,654,440)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from bank borrowings	33	11,332,211,617,975	11,262,620,771,019
Payments to settle loan principals to banks	34	(11,806,928,680,116)	(9,951,405,822,816)
Payments of dividends	36	(185,278,906,500)	(2,470,884,900)
Net cash flows from financing activities	40	(659,995,968,641)	1,308,744,063,303
Net cash flows during the period (50 = 20 + 30 + 40)	50	596,170,075,277	(607,277,662,780)
Cash and cash equivalents at beginning of the period	60	3,818,494,309,952	2,191,361,038,968
Effect of exchange rate fluctuations on cash and cash equivalents	61	1,167,313,536	824,902,114
Currency translation differences	61	(4,601,669,745)	(6,798,053,113)
Cash and cash equivalents at end of the period (70 = 50 + 60 + 61)	70	4,411,230,029,020	1,578,110,225,189

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

Masan Consumer Corporation and its subsidiaries
Consolidated statement of cash flows for the six-month period ended 30 June 2021
(Indirect method – continued)

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

NON-CASH INVESTING AND FINANCING ACTIVITIES

	Six-month period ended	
	30/6/2021	30/6/2020
	VND	VND
Collection of loans receivable through net-off with dividends payable	3,002,982,502,500	-

18 August 2021

Prepared by:



Phan Thi Thuy Hoa
Chief Accountant

Approved by:



Huynh Viet Thang
Chief Financial Officer



Nguyen Hoang Yen
Authorised Representative



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

Masan Consumer Corporation and its subsidiaries
Notes to the consolidated interim financial statements for the six-month period ended 30 June 2021

Form B 09a – DN/HN
(Issued under Circular No. 202/2014/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 the accompanying consolidated interim financial statements.

1. Reporting entity

(a) Ownership structure

Masan Consumer Corporation (“the Company”) is a joint stock company incorporated in Vietnam. The consolidated interim financial statements for the six-month period ended 30 June 2021 comprise the Company and its subsidiaries (collectively referred to as “the Group”) and the Group’s interest in an associate.

(b) Principal activities

The principal activities of the Company are to trade in food products; trade in non-alcoholic drinks, mineral water; trade in home care products; advise and execute trade promotion activities and provide architectural and related technical consultancy 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 Group is generally within 12 months.

Masan Consumer Corporation and its subsidiaries

Notes to the consolidated interim financial statements for the six-month period ended 30 June 2021 (continued)

Form B 09a – DN/HN

(Issued under Circular No. 202/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

(d) The Group’s structure

As at 30 June 2021, the Company has 5 directly owned subsidiaries, 17 indirectly owned subsidiaries and 1 associate (1/1/2021: 5 directly owned subsidiaries, 17 indirectly owned subsidiaries and 1 associate). Information of the subsidiaries and an associate are described as follows:

No.	Name	Principal activities	Address	Percentage of economic interests		Percentage of voting rights	
				30/6/2021	1/1/2021	30/6/2021	1/1/2021
Directly owned subsidiaries							
1	Masan Food Company Limited	Trading and distribution	12 th Floor, MPlaza Saigon, 39 Le Duan, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam.	100%	100%	100%	100%
2	Masan Beverage Company Limited	Trading and distribution	12 th Floor, MPlaza Saigon, 39 Le Duan, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam.	100%	100%	100%	100%
3	Masan Consumer (Thailand) Limited (“MTH”)	Trading and distribution	No. 83, 4 th Floor, Amnuay Songkhram Road, Tanon Nakornchaisri Sub-District, Dusit District, Bangkok, Thailand.	99.99%	99.99%	99.99%	99.99%
4	Masan HPC Company Limited	Trading and distribution	12 th Floor, MPlaza Saigon, 39 Le Duan, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam.	100%	100%	100%	100%
5	Masan Innovation Company Limited	Trading and distribution	12 th Floor, MPlaza Saigon, 39 Le Duan, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam.	100%	100%	100%	100%

Masan Consumer Corporation and its subsidiaries

Notes to the consolidated interim financial statements for the six-month period ended 30 June 2021 (continued)

Form B 09a – DN/HN

(Issued under Circular No. 202/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

No.	Name	Principal activities	Address	Percentage of economic interests		Percentage of voting rights	
				30/6/2021	1/1/2021	30/6/2021	1/1/2021
Indirectly owned subsidiaries							
1	Masan Industrial One Member Company Limited	(i) Seasonings, convenience food manufacturing and packaging	Lot 6, Tan Dong Hiep A Industrial Park, Tan Dong Hiep Ward, Di An City, Binh Duong Province, Vietnam.	100%	100%	100%	100%
2	Viet Tien Food Technology One Member Company Limited	(i) Seasonings manufacturing and processing	Lot III-10, Street No. 1, Industrial Group III, Tan Binh Industrial Park, Tay Thanh Ward, Tan Phu District, Ho Chi Minh City, Vietnam.	100%	100%	100%	100%
3	Masan PQ Corporation	(i) Seasonings manufacturing	Area 1, Suoi Da Hamlet, Duong To Ward, Phu Quoc City, Kien Giang Province, Vietnam.	99.99%	99.99%	99.99%	99.99%
4	Masan Long An Company Limited	(i) Seasonings, convenience food manufacturing and packaging	Hamlet 2, Thanh Hoa Commune, Ben Luc District, Long An Province, Vietnam.	100%	100%	100%	100%
5	Masan HD One Member Company Limited	(i) Convenience food manufacturing	Lot 22, Dai An Industrial Park, Tu Minh Ward, Hai Duong City, Hai Duong Province, Vietnam.	100%	100%	100%	100%
6	Masan MB One Member Company Limited	(i) Seasonings, convenience food manufacturing and packaging	Area B, Nam Cam Industrial Park – Dong Nam Nghe An Economic Zone, Nghi Loc District, Nghe An Province, Vietnam.	100%	100%	100%	100%
7	Masan HG One Member Company Limited	(i) Seasonings, convenience food manufacturing and packaging	Song Hau Industrial Park, Dong Phu Ward, Chau Thanh District, Hau Giang Province, Vietnam.	100%	100%	100%	100%

Masan Consumer Corporation and its subsidiaries

Notes to the consolidated interim financial statements for the six-month period ended 30 June 2021 (continued)

Form B 09a – DN/HN

(Issued under Circular No. 202/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

No.	Name	Principal activities	Address	Percentage of economic interests		Percentage of voting rights	
				30/6/2021	1/1/2021	30/6/2021	1/1/2021
8	Masan JinJu Joint Stock Company	(i) Convenience food manufacturing and trading	Factory F5, Lot 6, Tan Dong Hiep A Industrial Park, Tan Dong Hiep Ward, Di An City, Binh Duong Province, Vietnam.	74.99%	74.99%	74.99%	74.99%
9	Nam Ngu Phu Quoc One Member Company Limited	(i) Seasonings manufacturing	Area 1, Suoi Da Hamlet, Duong To Ward, Phu Quoc City, Kien Giang Province, Vietnam.	100%	100%	100%	100%
10	Masan HN Company Limited	(i) Seasonings, convenience food manufacturing and packaging	Lot CN-08 and CN-14, Dong Van IV Industrial Park, Dai Cuong Commune, Kim Bang District, Ha Nam Province, Vietnam.	100%	100%	100%	100%
11	VinaCafé Bien Hoa Joint Stock Company	(ii) Beverage manufacturing and trading	Bien Hoa Industrial Park I, Bien Hoa City, Dong Nai Province, Vietnam.	98.79%	98.79%	98.79%	98.79%
12	Vinh Hao Mineral Water Corporation	(ii) Beverage manufacturing and trading and packaging	Vinh Son Hamlet, Vinh Hao Commune, Tuy Phong District, Binh Thuan Province, Vietnam.	90.18%	90.18%	90.18%	90.18%
13	KronFa., JSC	(iii) Beverage manufacturing	Km 37, Highway 27, Tan Son Town, Ninh Son District, Ninh Thuan Province, Vietnam.	90.18%	90.17%	99.999%	99.998%
14	Quang Ninh Mineral Water Corporation	(ii) Beverage manufacturing and trading	No. 3A, Area 4, Suoi Mo, Bai Chay Ward, Ha Long City, Quang Ninh Province, Vietnam.	65.85%	65.85%	65.85%	65.85%



Masan Consumer Corporation and its subsidiaries

Notes to the consolidated interim financial statements for the six-month period ended 30 June 2021 (continued)

Form B 09a – DN/HN

(Issued under Circular No. 202/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

No.	Name	Principal activities	Address	Percentage of economic interests		Percentage of voting rights	
				30/6/2021	1/1/2021	30/6/2021	1/1/2021
15	Café De Nam Joint Stock Company	(iv) Beverage manufacturing and trading	Lot C I.III-3+5+7, Long Thanh Industrial Park, Tam An Commune, Long Thanh District, Dong Nai Province, Vietnam.	96.59%	83.97%	97.77%	85%
16	NET Detergent Joint Stock Company	(v) Home care products manufacturing and trading	D4 Street, Loc An – Binh Son Industrial Park, Binh Son Commune, Long Thanh District, Dong Nai Province, Vietnam.	52.25%	52.25%	52.25%	52.25%
17	Hi-Fresh Company Limited	(vi) Trading and distribution	8 th Floor, MPlaza Saigon, 39 Le Duan, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam.	100%	100%	100%	100%
An associate							
1	Cholimex Food Joint Stock Company	(i) Seasonings manufacturing and trading	Lot C40 – 43/I, Street No. 7, Vinh Loc Industrial Park, Binh Chanh District, Ho Chi Minh City, Vietnam.	32.83%	32.83%	32.83%	32.83%

Masan Consumer Corporation and its subsidiaries
Notes to the consolidated interim financial statements for the six-month period ended 30 June 2021 (continued)

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

- (i) These subsidiaries and an associate are indirectly owned by the Company through Masan Food Company Limited.
- (ii) These subsidiaries are indirectly owned by the Company through Masan Beverage Company Limited.
- (iii) KronFa., JSC is indirectly owned by the Company through Vinh Hao Mineral Water Corporation.
- (iv) Café De Nam Joint Stock Company is indirectly owned by the Company through VinaCafé Bien Hoa Joint Stock Company.
- (v) NET Detergent Joint Stock Company is indirectly owned by the Company through Masan HPC Company Limited.
- (vi) Hi-Fresh Company Limited is indirectly owned by the Company through Masan Innovation Company Limited.

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

As at 30 June 2021, the Group had 5,461 employees (1/1/2021: 5,575 employees).

2. Basis of preparation

(a) Statement of compliance

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

(b) Basis of measurement

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

(c) Annual accounting period

The annual accounting period of the Group is from 1 January to 31 December. These consolidated interim financial statements are prepared for the six-month period ended 30 June 2021.

(d) Accounting and presentation currency

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

3. Significant accounting policies

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

The accounting policies that have been adopted by the Group in the preparation of these consolidated interim financial statements are consistent with those adopted in the preparation of the latest consolidated annual financial statements.

(a) Basis of consolidation

(i) Subsidiaries

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

(ii) Non-controlling interests

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

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

(iii) Loss of control

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

Masan Consumer Corporation and its subsidiaries
Notes to the consolidated interim financial statements for the six-month period ended 30 June 2021 (continued)

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

(iv) Associates (equity accounted investees)

Associates are those entities in which the Group has significant influence, but not control, over the financial and operating policies. Associates are accounted for using the equity method (equity accounted investees). They are initially recognised at cost, which includes transaction costs. Subsequent to initial recognition, the consolidated interim financial statements include the Group's share of the profit or loss of the equity accounted investees, after adjustments to align the accounting policies with those of the Group, from the date that significant influence commences until the date that significant influence ceases. The carrying amount of investments in equity accounted investees is also adjusted for the alterations in the investor's proportionate interest in the investees arising from changes in the investee's equity that have not been included in the consolidated statement of income (such as revaluation of fixed assets, or foreign exchange translation differences, etc.). When the Group's share of losses exceeds its interest in an equity accounted investee, the carrying amount of that interest (including any long-term financial investments) is reduced to nil and the recognition of further losses is discontinued except to the extent that the Group has an obligation or has made payments on behalf of the investee.

(v) Transactions eliminated on consolidation

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

(vi) Business combinations under common control

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

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

Masan Consumer Corporation and its subsidiaries

Notes to the consolidated interim financial statements for the six-month period ended 30 June 2021 (continued)

Form B 09a – DN/HN

(Issued under Circular No. 202/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

(vii) Business combinations under non-common control

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

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

Any goodwill that arises representing the excess of the cost of the acquisition over the Group's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the acquiree is recognised in consolidated balance sheet, then amortised through to the consolidated statement of income (Note 3(1)). When the excess is negative (gain from bargain purchase), it is recognised in the consolidated statement of income for the current period after a reassessment has been performed to ensure that the measurement of identifiable assets acquired, liabilities and contingent liabilities assumed and the cost of the business combination appropriately reflects consideration of all available information as of the acquisition date.

(b) Foreign currency

(i) Foreign currency transactions

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

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

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

(ii) Foreign operations

All assets and liabilities of foreign operations are translated to VND at the average of the account transfer buying rates and selling rates at the end of the accounting period quoted by the commercial bank where the Company most frequently conducts transactions. Capital is translated to VND at historical exchange rate. Accumulated losses are derived from the translated net loss from which they were appropriated. Revenue, income and expenses, and cash flows of foreign operations during the period are translated to VND at the exchange rates which approximate actual exchange rates ruling on the date of transactions.

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

Masan Consumer Corporation and its subsidiaries

Notes to the consolidated interim financial statements for the six-month period ended 30 June 2021 (continued)

Form B 09a – DN/HN

(Issued under Circular No. 202/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

(c) Cash and cash equivalents

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

(d) Investments

(i) Trading securities

Trading securities are bonds held by the Group for trading purpose i.e. purchased for resale with the aim of making profits over a short period of time. Trading securities are initially recognised at cost which include purchase price plus any directly attributable transaction costs. Subsequent to initial recognition, they are measured at cost less interest income for the period before investment acquisition date and allowance for diminution in value. An allowance is made for diminution in value of trading securities if market price of the securities item falls below their carrying amount. The allowance is reversed if the market price subsequently increases after the allowance was recognised. An allowance is reversed only to the extent that the securities' carrying amount does not exceed the carrying amount that has been determined if no allowance had been recognised.

(ii) Held-to-maturity investments

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

(e) Accounts receivable

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

(f) Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is determined on a weighted average basis and includes all costs incurred in bringing the inventories to their present location and condition. Cost in the case of finished goods and work in progress includes raw materials, direct labour and attributable manufacturing overheads. Net realisable value is the estimated selling price of inventory items, less the estimated costs of completion and direct selling expenses.

The Group applies the perpetual method of accounting for inventories.

Masan Consumer Corporation and its subsidiaries

Notes to the consolidated interim financial statements for the six-month period ended 30 June 2021 (continued)

Form B 09a – DN/HN

(Issued under Circular No. 202/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

(g) Tangible fixed assets

(i) Cost

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

(ii) Depreciation

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

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

(h) Intangible fixed assets

(i) Land use rights

Land use rights comprise:

- those granted by the State for which land use payments have been made;
- those acquired in a legitimate transfer; and
- rights to use leased land obtained before the effective date of Land Law (2003) for which payments have been made in advance for more than 5 years and supported by land use right certificate issued by competent authority.

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

Masan Consumer Corporation and its subsidiaries
Notes to the consolidated interim financial statements for the six-month period ended 30
June 2021 (continued)

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

(ii) Software

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

(iii) Exploitation rights for mineral water resources

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

(iv) Brand name

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

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

(v) Customer relationships

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

(vi) Mineral water resources

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

Masan Consumer Corporation and its subsidiaries
Notes to the consolidated interim financial statements for the six-month period ended 30 June 2021 (continued)

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

(i) Investment property held to earn rental

(i) Cost

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

(ii) Depreciation

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

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

(j) Construction in progress

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

(k) Long-term prepaid expenses

(i) Prepaid land costs and infrastructure usage fees

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

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

Masan Consumer Corporation and its subsidiaries
Notes to the consolidated interim financial statements for the six-month period ended 30
June 2021 (continued)

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

(ii) Goodwill from equitisation

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

(iii) Tools and supplies

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

(iv) Loan arrangement costs

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

(l) Goodwill

Goodwill arises on the acquisition of subsidiaries and associates. Goodwill is measured at cost less accumulated amortisation. Cost of goodwill represents the excess of the cost of the acquisition over the Group's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the acquiree.

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

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

(m) Accounts payable to suppliers and other payables

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

Masan Consumer Corporation and its subsidiaries
Notes to the consolidated interim financial statements for the six-month period ended 30
June 2021 (continued)

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

(n) Provisions

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

Severance allowance

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

(o) Equity

(i) *Share capital and share premium*

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

(ii) *Other capital*

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

(iii) *Treasury shares*

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

Masan Consumer Corporation and its subsidiaries

Notes to the consolidated interim financial statements for the six-month period ended 30 June 2021 (continued)

Form B 09a – DN/HN

(Issued under Circular No. 202/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

(p) Taxation

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

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

Deferred tax is provided using the balance sheet method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amounts of assets and liabilities using tax rates enacted or substantively enacted at the end of the accounting period.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilised. Deferred tax assets are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

(q) Revenue

(i) Sale of goods

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

(ii) Rental income

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

(iii) Provision of services

Revenue from provision of services is recognised in the consolidated 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.

(r) Financial income and financial expenses

(i) Financial income

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

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

Masan Consumer Corporation and its subsidiaries
Notes to the consolidated interim financial statements for the six-month period ended 30
June 2021 (continued)

Form B 09a – DN/HN
(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.

(s) Operating lease payments

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

(t) Earnings per share

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

(u) Segment reporting

A segment is a distinguishable component of the Group that is engaged either in providing related products or services (business segment), or in providing products or services within a particular economic environment (geographical segment), which is subject to risks and rewards that are different from those of other segment. The Group’s primary format and secondary format for segment reporting are based on business segments and geographical segments, respectively.

Segment results, assets and liabilities include items directly attributable to a segment as well as those that can be allocated on a reasonable basis. Unallocated items mainly comprise cash and cash equivalents and related income, investments and related income, loans and borrowings and related expenses, the Company’s headquarters corporate assets, general and administration expenses, income tax assets and liabilities and expenses, and items that are attributable to more than one segment and cannot reasonably be allocated to a segment.

(v) 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.

Masan Consumer Corporation and its subsidiaries
Notes to the consolidated interim financial statements for the six-month period ended 30 June 2021 (continued)

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

(w) Comparative information

Comparative information in these consolidated interim financial statements is presented as corresponding figures. Under this method, comparative information for the prior period is included as an integral part of the current period consolidated interim financial statements and is intended to be read only in relation to the amounts and other disclosures relating to the current period. Accordingly, the comparative information included in these consolidated interim financial statements is not intended to present the Group's consolidated financial position, consolidated results of operations or consolidated cash flows for the prior period.

Comparative information as at 1 January 2021 was brought forward from the Group's consolidated financial statements as at and for the year ended 31 December 2020. The comparative information for the six-month period ended 30 June 2020 was brought forward from the Group's consolidated interim financial statements as at and for the six-month period ended 30 June 2020.

4. Seasonality of operations

Total revenue of the Group typically increases in the fourth quarter of each year as distributors prepare for an anticipated increase in consumer demand in the months leading up to the Tet (Lunar New Year) holidays, which occur in the first quarter of each year. Accordingly, the Group typically increases the production of seasonings, convenience food and non-alcoholic drink products and also increases advertising and promotional efforts in the fourth quarter of each year to boost sales during the period leading to the festive season.

5. Changes in accounting estimates

In preparing these consolidated interim financial statements, the Board of Management of the Company and its subsidiaries has made several accounting estimates. Actual results may differ from these estimates. There were no significant changes in accounting estimates compared to those made in the most recent consolidated annual financial statements or those made in the same interim period of the prior year.

6. Changes in composition of the Group

During the period, the Company's economic interests in Café De Nam Joint Stock Company and KronFa., JSC, subsidiaries indirectly owned of the Company, increased from 83.97% to 96.59% and from 90.17% to 90.18%, respectively. Please see Note 8 for further information.

There were no other significant changes in the composition of the Group since the end of the last accounting period which affect the Group's consolidated interim financial statements for the six-month period ended 30 June 2021.

Masan Consumer Corporation and its subsidiaries**Notes to the consolidated interim financial statements for the six-month period ended 30 June 2021 (continued)****Form B 09a – DN/HN***(Issued under Circular No. 202/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)***7. Segment reporting****(a) Business segments**

The Group classified its business segments into four main business segments which are food, beverage, home care products and others. Food segment includes seasonings and convenience food. Others segment includes warehouse rental and others.

For the six-month period ended 30 June 2021

	Food (*) VND	Beverage (*) VND	Home care products (*) VND	Others VND	Consolidated VND
Total segment revenue – net	7,608,973,287,802	2,639,727,874,161	745,123,125,028	27,509,189,883	11,021,333,476,874
Segment gross profit	3,043,572,281,762	1,264,315,501,959	190,798,868,986	7,967,322,454	4,506,653,975,161
Segment results	1,714,606,952,090	623,777,475,193	15,282,508,739	7,967,322,454	2,361,634,258,476
Unallocated general and administration expenses					(271,715,033,860)
Financial income					367,645,971,723
Financial expenses					(117,743,817,045)
Net operating profit					2,339,821,379,294
Other income					558,910,251
Other expenses					(10,335,855,631)
Income tax expense					(318,163,514,076)
Net profit after tax					2,011,880,919,838

Masan Consumer Corporation and its subsidiaries

Notes to the consolidated interim financial statements for the six-month period ended 30 June 2021 (continued)

Form B 09a – DN/HN

(Issued under Circular No. 202/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

For the six-month period ended 30 June 2020	Food (*) VND	Beverage (*) VND	Home care products (*) VND	Others VND	Consolidated VND
Total segment revenue – net	7,119,125,939,601	2,395,280,539,265	508,841,867,844	5,907,803,027	10,029,156,149,737
Segment gross profit	2,893,295,627,040	1,102,351,597,368	127,229,886,449	2,259,789,986	4,125,136,900,843
Segment results	1,718,457,486,560	468,724,501,873	42,150,278,354	2,259,789,986	2,231,592,056,773
Unallocated general and administration expenses					(253,049,152,154)
Financial income					382,593,554,934
Financial expenses					(172,688,024,593)
Net operating profit					2,188,448,434,960
Other income					775,815,287
Other expenses					(2,087,250,608)
Income tax expense					(319,676,611,788)
Net profit after tax					1,867,460,387,851

Segment results represent segment net revenue less segment cost of sales, directly attributable selling expenses and general and administration expenses, and indirectly attributable selling expenses and general and administration expenses which can be allocated on a reasonable basis.

Unallocated expenses represent general and administration expenses which the Company's Board of Management assesses cannot be allocated to each segment on a reasonable basis. These expenses are incurred at the corporate level.



Masan Consumer Corporation and its subsidiaries

Notes to the consolidated interim financial statements for the six-month period ended 30 June 2021 (continued)

Form B 09a – DN/HN

(Issued under Circular No. 202/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

- (*) The segment results of the Food, Beverage and Home care products included amortisation of goodwill amounting to VND43,824 million (for the six-month period ended 30 June 2020: VND40,683 million), amortisation of fair values of intangible fixed assets and long-term prepaid expenses arisen in business combinations amounting to VND56,626 million (for the six-month period ended 30 June 2020: VND54,573 million), depreciation of fair values uplift of tangible fixed assets arisen in business combinations amounting to VND1,334 million (for the six-month period ended 30 June 2020: VND1,812 million) and depreciation of fair values uplift of investment property arisen in business combinations amounting to VND1,713 million (for the six-month period ended 30 June 2020: VND1,142 million) during the period.

As at 30 June 2021

	Food VND	Beverage VND	Home care products VND	Consolidated VND
Segment assets	5,927,583,320,551	2,527,718,185,661	1,149,025,669,059	9,604,327,175,271
Unallocated assets				14,376,756,911,182
Total assets				23,981,084,086,453
Segment liabilities	1,279,336,615,986	534,420,446,224	278,327,556,746	2,092,084,618,956
Unallocated liabilities				8,795,749,048,350
Total liabilities				10,887,833,667,306

For the six-month period ended 30 June 2021

Capital expenditure	460,060,307,155	57,069,915,650	7,338,098,152	524,468,320,957
Unallocated capital expenditure				18,724,529,728
Depreciation of tangible fixed assets and investment property	203,380,646,582	77,361,246,965	13,368,593,489	294,110,487,036
Unallocated depreciation of tangible fixed assets				2,982,756,012
Amortisation of intangible fixed assets, goodwill and long-term prepaid expenses	28,968,396,406	85,027,014,113	18,004,249,039	131,999,659,558
Unallocated amortisation of intangible fixed assets and long-term prepaid expenses				21,205,241,624

Masan Consumer Corporation and its subsidiaries

Notes to the consolidated interim financial statements for the six-month period ended 30 June 2021 (continued)

Form B 09a – DN/HN

*(Issued under Circular No. 202/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)*

As at 1 January 2021

	Food VND	Beverage VND	Home care products VND	Consolidated VND
Segment assets	5,508,223,504,330	2,657,566,827,661	1,168,098,039,093	9,333,888,371,084
Unallocated assets				16,199,518,181,941
Total assets				25,533,406,553,025
Segment liabilities	1,245,516,882,503	509,129,738,294	342,197,039,797	2,096,843,660,594
Unallocated liabilities				9,153,578,132,819
Total liabilities				11,250,421,793,413
For the six-month period ended 30 June 2020				
Capital expenditure	433,224,746,818	31,722,173,657	3,430,111,470	468,377,031,945
Unallocated capital expenditure				5,384,849,381
Depreciation of tangible fixed assets and investment property	180,251,891,848	69,371,481,734	8,780,098,413	258,403,471,995
Unallocated depreciation of tangible fixed assets				6,584,150,889
Amortisation of intangible fixed assets, goodwill and long-term prepaid expenses	23,732,146,840	85,791,049,178	11,993,162,227	121,516,358,245
Unallocated amortisation of intangible fixed assets and long-term prepaid expenses				18,348,554,351

Masan Consumer Corporation and its subsidiaries**Notes to the consolidated interim financial statements for the six-month period ended 30 June 2021 (continued)****Form B 09a – DN/HN***(Issued under Circular No. 202/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)*

Details of unallocated assets and unallocated liabilities are as follows:

	30/6/2021	1/1/2021
	VND	VND
Cash and cash equivalents	4,411,230,029,020	3,818,494,309,952
Short-term financial investments	308,000,000,000	212,300,000,000
Accounts receivable – short-term, net	3,061,442,610,238	2,959,815,772,943
Inventories	96,502,735,246	28,942,269,523
Other current assets	19,509,232,851	8,316,156,522
Accounts receivable – long-term, net	6,069,496,694,890	8,785,436,801,907
Fixed assets	82,600,107,642	97,794,178,017
Construction in progress	67,949,582,350	53,188,521,918
Other long-term assets	260,025,918,945	235,230,171,159
Unallocated assets	14,376,756,911,182	16,199,518,181,941
Short-term accounts payable to suppliers	358,198,209,562	241,595,769,403
Advances from customers	42,760,714,776	25,947,739,882
Taxes payable to State Treasury	372,861,952,321	535,270,102,534
Payables to employees	34,859,870,173	-
Accrued expenses	545,255,211,473	691,852,007,440
Other short-term payables	277,418,020,903	11,550,745,860
Short-term borrowings	6,024,426,457,652	6,660,448,654,909
Long-term borrowings	951,295,667,307	787,689,223,375
Deferred tax liabilities	188,672,944,183	199,223,889,416
Unallocated liabilities	8,795,749,048,350	9,153,578,132,819

(b) Geographical segments

The Group operates in Vietnam and Thailand. The Thailand business is currently immaterial to the Group.

Masan Consumer Corporation and its subsidiaries

Notes to the consolidated interim financial statements for the six-month period ended 30 June 2021 (continued)

Form B 09a – DN/HN

(Issued under Circular No. 202/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

8. Increase of economic interests in subsidiaries

(a) Increase of economic interests in Café De Nam Joint Stock Company

During the period, Café De Nam Joint Stock Company (“CDN”), an indirectly owned subsidiary of the Company by VinaCafé Bien Hoa Joint Stock Company (“VCF”), issued 17,000,000 new shares at par value which were fully subscribed by VCF. As a result of this transaction, the Company’s economic interests in CDN increased from 83.97% to 96.59% and a difference recorded as a decrease of undistributed profits after tax amounting to VND15,279,085,611 (Note 27).

(b) Increase of economic interests in KronFa., JSC

During the period, KronFa., JSC (“KRP”), an indirectly owned subsidiary of the Company by Vinh Hao Mineral Water Corporation (“VHM”), issued 3,000,000 new shares at par value which were fully subscribed by VHM. As a result of this transaction, the Company’s economic interests in KRP increased from 90.17% to 90.18% and a difference recorded as a decrease of undistributed profits after tax amounting to VND316,458 (Note 27).

9. Cash and cash equivalents

	30/6/2021	1/1/2021
	VND	VND
Cash on hand	652,373,155	1,105,798,725
Cash at banks	148,554,815,865	145,788,511,227
Cash equivalents	4,262,022,840,000	3,671,600,000,000
	<hr/>	<hr/>
	4,411,230,029,020	3,818,494,309,952
	<hr/>	<hr/>

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



Masan Consumer Corporation and its subsidiaries
Notes to the consolidated interim financial statements for the six-month period ended 30
June 2021 (continued)

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

10. Financial investments

	30/6/2021	1/1/2021
	VND	VND
Short-term financial investments		
Held-to-maturity investments (a)	308,000,000,000	212,300,000,000
Long-term financial investments		
Investment in an associate (b)	249,391,858,906	249,391,858,906

(a) Held-to-maturity investments – short-term

	30/6/2021	1/1/2021
	VND	VND
Term deposits at banks	308,000,000,000	212,300,000,000

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

Masan Consumer Corporation and its subsidiaries

Notes to the consolidated interim financial statements for the six-month period ended 30 June 2021 (continued)

Form B 09a – DN/HN

(Issued under Circular No. 202/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

(b) Investment in an associate

	30/6/2021			1/1/2021		
	Number of shares	% of equity owned and voting rights	Carrying value under equity method VND	Number of shares	% of equity owned and voting rights	Carrying value under equity method VND
Cholimex Food Joint Stock Company (“CLX”)	2,659,217	32.83%	249,391,858,906	2,659,217	32.83%	249,391,858,906

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

During the period, the Group does not have any significant transactions with CLX. Please see Note 1(d) for principal activities of CLX.

Movements of carrying value of investment in an associate of the Group during the period were as follows:

	CLX VND
Carrying value of investment in an associate at beginning of the period	249,391,858,906
Share of post-acquisition profit in an associate during the period	13,296,085,000
Post-acquisition dividends from an associate	(13,296,085,000)
Carrying value of investment in an associate at end of the period	249,391,858,906

Masan Consumer Corporation and its subsidiaries
Notes to the consolidated interim financial statements for the six-month period ended 30
June 2021 (continued)

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

11. Accounts receivable from customers

	30/6/2021	1/1/2021
	VND	VND
Receivable from related parties	231,459,352,089	139,823,005,666
Receivable from third parties	194,043,868,796	259,334,909,225
	<u>425,503,220,885</u>	<u>399,157,914,891</u>

Please see Note 39 for detailed balances with the related parties. The trade related amounts due from related parties were unsecured, interest free and are receivable within 30 to 180 days from invoice date.

12. Other receivables

(a) Other short-term receivables

	30/6/2021	1/1/2021
	VND	VND
Other receivables from related parties (*)	21,413,668,705	2,123,755,382
Short-term deposits for other investments (**)	2,750,000,000,000	2,750,000,000,000
Accrued interest receivable from other investing activities (**)	156,988,356,157	68,347,945,202
Accrued interest receivable from deposits at banks	9,642,576,074	7,869,546,301
Short-term deposits	8,913,877,365	8,281,518,560
Others	12,303,949,255	26,553,395,964
	<u>2,959,262,427,556</u>	<u>2,863,176,161,409</u>

(b) Other long-term receivables

	30/6/2021	1/1/2021
	VND	VND
Accrued interest receivable from a related party (***)	2,039,616,481,502	1,825,025,926,859
Long-term deposits	33,298,341,796	32,676,500,956
	<u>2,072,914,823,298</u>	<u>1,857,702,427,815</u>

(*) Other receivables from related parties were unsecured, interest free and are receivable on demand.

(**) As at 30 June 2021, these balances represented the amounts deposited to third parties under business cooperation contracts. According to these contracts, the third parties committed to pay the Group a minimum rate of return on the deposit amounts of 6.5% per annum (1/1/2021: 6.5% per annum).

(***) This represented interest income receivable from loans provided to a related party. Please see Note 14 and Note 39 for further information.

Masan Consumer Corporation and its subsidiaries
Notes to the consolidated interim financial statements for the six-month period ended 30 June 2021 (continued)

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

13. Inventories

	30/6/2021		1/1/2021	
	Cost VND	Allowance VND	Cost VND	Allowance VND
Goods in transit	21,717,074,976	-	84,844,813,671	-
Raw materials	1,035,419,417,276	(11,307,710,145)	850,755,021,672	(6,291,797,300)
Tools and supplies	86,551,994,556	(7,089,357,508)	80,264,113,937	(7,192,136,285)
Work in progress	263,960,349,806	-	270,156,261,907	-
Finished goods	678,096,674,057	(35,996,669,877)	539,114,185,062	(18,129,867,683)
Merchandise inventories	76,084,253,061	-	48,106,216,715	-
Goods on consignment	2,657,768,106	-	-	-
	<u>2,164,487,531,838</u>	<u>(54,393,737,530)</u>	<u>1,873,240,612,964</u>	<u>(31,613,801,268)</u>

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

	Six-month period ended	
	30/6/2021 VND	30/6/2020 VND
Opening balance	31,613,801,268	45,040,532,163
Increase in allowance during the period	66,400,152,922	23,239,478,510
Allowance utilised during the period	(32,396,865,983)	(35,568,796,336)
Written back	(11,223,350,677)	(3,017,161,548)
Closing balance	<u>54,393,737,530</u>	<u>29,694,052,789</u>

Included in inventories of the Group as at 30 June 2021 was VND54,394 million (1/1/2021: VND31,614 million) of slow-moving inventories.

14. Long-term loans receivable

	30/6/2021 VND	1/1/2021 VND
Long-term loans receivable from a related party	<u>3,996,581,871,592</u>	<u>6,927,734,374,092</u>

The long-term loans receivable were unsecured and earned annual interest at 6.5% as at 30 June 2021 (1/1/2021: 6.5% per annum). These loans mature on 31 December 2022. Interest is receivable on the maturity date of loan agreements.



Masan Consumer Corporation and its subsidiaries

Notes to the consolidated interim financial statements for the six-month period ended 30 June 2021 (continued)

Form B 09a – DN/HN

(Issued under Circular No. 202/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

15. Tangible fixed assets

	Buildings and structures VND	Leasehold improvements VND	Machinery and equipment VND	Office equipment VND	Motor vehicles VND	Total VND
Cost						
Opening balance	2,186,902,214,064	59,609,724,541	5,186,357,112,818	89,366,588,848	20,547,023,503	7,542,782,663,774
Additions during the period	-	-	912,870,000	388,090,909	48,000,000	1,348,960,909
Transfer from construction in progress	18,413,648,747	-	111,117,457,951	5,099,851,978	4,564,838,122	139,195,796,798
Disposals	(3,001,002,809)	-	(7,760,211,729)	(18,711,000)	-	(10,779,925,538)
Written off	(2,586,793,966)	(248,492,875)	(1,384,708,624)	(381,646,295)	(75,821,200)	(4,677,462,960)
Closing balance	2,199,728,066,036	59,361,231,666	5,289,242,520,416	94,454,174,440	25,084,040,425	7,667,870,032,983
Accumulated depreciation						
Opening balance	534,807,366,328	58,109,696,368	2,670,886,594,946	55,991,787,091	11,691,479,164	3,331,486,923,897
Charge for the period	52,570,692,489	1,500,028,173	234,797,373,853	4,540,727,394	1,180,722,893	294,589,544,802
Disposals	(1,091,264,835)	-	(6,307,994,436)	(18,711,000)	-	(7,417,970,271)
Written off	(1,961,451,725)	(248,492,875)	(1,384,708,624)	(381,646,295)	(75,821,200)	(4,052,120,719)
Closing balance	584,325,342,257	59,361,231,666	2,897,991,265,739	60,132,157,190	12,796,380,857	3,614,606,377,709
Net book value						
Opening balance	1,652,094,847,736	1,500,028,173	2,515,470,517,872	33,374,801,757	8,855,544,339	4,211,295,739,877
Closing balance	1,615,402,723,779	-	2,391,251,254,677	34,322,017,250	12,287,659,568	4,053,263,655,274

Included in tangible fixed assets of the Group were assets costing VND1,105,479 million which were fully depreciated as of 30 June 2021 (1/1/2021: VND1,007,990 million), but which are still in active use.

As at 30 June 2021 and 1 January 2021, certain of the Group's tangible fixed assets were pledged with banks as security for loans granted to the Group (Note 26).

Masan Consumer Corporation and its subsidiaries

Notes to the consolidated interim financial statements for the six-month period ended 30 June 2021 (continued)

Form B 09a – DN/HN

(Issued under Circular No. 202/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

16. Intangible fixed assets

	Land use rights VND	Software VND	Exploitation rights for mineral water resources VND	Brand name VND	Customer relationships VND	Mineral water resources VND	Total VND
Cost							
Opening balance	119,085,818,402	294,035,987,634	72,124,057,348	1,099,626,396,615	423,797,765,850	412,697,763,511	2,421,367,789,360
Additions during the period	-	95,000,000	888,129,000	-	-	-	983,129,000
Written off	-	(408,329,000)	-	-	-	-	(408,329,000)
Closing balance	119,085,818,402	293,722,658,634	73,012,186,348	1,099,626,396,615	423,797,765,850	412,697,763,511	2,421,942,589,360
Accumulated amortisation							
Opening balance	41,055,176,069	202,736,886,854	23,973,340,392	595,387,114,051	378,433,959,961	117,267,123,660	1,358,853,600,987
Charge for the period	1,476,606,756	17,482,231,704	1,647,960,780	39,134,293,920	4,725,515,760	10,967,334,138	75,433,943,058
Written off	-	(408,329,000)	-	-	-	-	(408,329,000)
Closing balance	42,531,782,825	219,810,789,558	25,621,301,172	634,521,407,971	383,159,475,721	128,234,457,798	1,433,879,215,045
Net book value							
Opening balance	78,030,642,333	91,299,100,780	48,150,716,956	504,239,282,564	45,363,805,889	295,430,639,851	1,062,514,188,373
Closing balance	76,554,035,577	73,911,869,076	47,390,885,176	465,104,988,644	40,638,290,129	284,463,305,713	988,063,374,315

Included in intangible fixed assets of the Group were assets costing VND16,091 million which were fully amortised as of 30 June 2021 (1/1/2021: VND14,881 million), but which are still in active use.

Masan Consumer Corporation and its subsidiaries

Notes to the consolidated interim financial statements for the six-month period ended 30 June 2021 (continued)

Form B 09a – DN/HN

(Issued under Circular No. 202/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

17. Investment property

	Buildings VND	Infrastructures VND	Total VND
Cost			
Opening balance and closing balance	18,016,283,093	611,690,825	18,627,973,918
Accumulated depreciation			
Opening balance	4,049,295,700	60,877,658	4,110,173,358
Charge for the period	2,472,334,992	31,363,254	2,503,698,246
Closing balance	6,521,630,692	92,240,912	6,613,871,604
Net book value			
Opening balance	13,966,987,393	550,813,167	14,517,800,560
Closing balance	11,494,652,401	519,449,913	12,014,102,314

The fair value of investment property has not been determined as there was no recent market transaction for similar property in the same location as the Group's investment property.

Masan Consumer Corporation and its subsidiaries
Notes to the consolidated interim financial statements for the six-month period ended 30
June 2021 (continued)

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

18. Construction in progress

	VND
Opening balance	441,990,679,037
Additions during the period	693,136,525,410
Transfer to tangible fixed assets	(139,195,796,798)
Transfer to long-term prepaid expenses	(7,877,027,403)
Disposals	(180,000,000)
	987,874,380,246
Closing balance	987,874,380,246

Major constructions in progress at the end of the accounting period were as follows:

	30/6/2021 VND	1/1/2021 VND
Buildings and structures	416,571,910,286	146,435,571,443
Machinery and equipment	532,732,629,891	263,801,619,238
Others	38,569,840,069	31,753,488,356
	987,874,380,246	441,990,679,037
	987,874,380,246	441,990,679,037

As at 30 June 2021 and 1 January 2021, certain of the Group's construction in progress were pledged with banks as security for loans granted to the Group (Note 26).



Masan Consumer Corporation and its subsidiaries**Notes to the consolidated interim financial statements for the six-month period ended 30 June 2021 (continued)****Form B 09a – DN/HN***(Issued under Circular No. 202/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)***19. Long-term prepaid expenses**

	Prepaid land costs and infrastructure usage fees VND	Goodwill from equitisation VND	Tools and supplies VND	Loan arrangement costs VND	Total VND
Opening balance	595,419,158,807	15,671,855,771	83,369,540,559	11,053,750,003	705,514,305,140
Additions during the period	-	-	8,300,609,107	2,315,000,000	10,615,609,107
Transfer from construction in progress	-	-	7,877,027,403	-	7,877,027,403
Transfer to short-term prepaid expenses	-	-	(48,611,111)	-	(48,611,111)
Amortisation for the period	(6,880,904,364)	(1,567,185,578)	(23,724,078,267)	(1,774,846,177)	(33,947,014,386)
Currency translation differences	-	-	(1,954,976)	-	(1,954,976)
Closing balance	588,538,254,443	14,104,670,193	75,772,532,715	11,593,903,826	690,009,361,177

As at 30 June 2021 and 1 January 2021, certain of the Group's long-term prepaid expenses were pledged with banks as security for loans granted to the Group (Note 26).

Masan Consumer Corporation and its subsidiaries**Notes to the consolidated interim financial statements for the six-month period ended 30 June 2021 (continued)****Form B 09a – DN/HN***(Issued under Circular No. 202/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)***20. Deferred tax assets and liabilities****Recognised deferred tax assets and liabilities**

	30/6/2021		1/1/2021	
	Deferred tax assets VND	Deferred tax liabilities VND	Deferred tax assets VND	Deferred tax liabilities VND
Accrued advertising, promotion and sale support expenses	114,241,567,838	-	126,810,376,489	-
Accrued logistic expenses	27,992,756,498	-	28,611,176,281	-
Accrued sale discounts	9,185,879,799	-	17,789,645,144	-
Other accruals	29,812,942,883	-	38,254,962,506	-
Unrealised profits	20,733,706,001	-	18,932,257,979	-
Investment property	-	(456,931,207)	-	(799,629,611)
Tangible fixed assets	-	(8,530,816,609)	-	(8,836,148,725)
Intangible fixed assets	-	(179,685,196,367)	-	(189,588,111,080)
	201,966,853,019	(188,672,944,183)	230,398,418,399	(199,223,889,416)

21. Goodwill

	VND
Cost	
Opening balance and closing balance	882,432,759,448
Accumulated amortisation	
Opening balance	560,334,112,519
Charge for the period	43,823,943,738
Closing balance	604,158,056,257
Net book value	
Opening balance	322,098,646,929
Closing balance	278,274,703,191

Masan Consumer Corporation and its subsidiaries
Notes to the consolidated interim financial statements for the six-month period ended 30
June 2021 (continued)

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

22. Accounts payable to suppliers

	30/6/2021 Cost/Amount within payment capacity VND	1/1/2021 Cost/Amount within payment capacity VND
Payable to third parties	1,228,944,338,561	1,182,257,290,844
Payable to related parties	9,105,984,934	10,249,421,831
	<hr/> 1,238,050,323,495	<hr/> 1,192,506,712,675
In which:		
- Short-term	1,212,494,031,995	1,164,838,936,675
- Long-term	25,556,291,500	27,667,776,000
	<hr/> 1,238,050,323,495	<hr/> 1,192,506,712,675

Please see Note 39 for detailed balances with the related parties. The trade related amounts due to related parties were unsecured, interest free and are payable within 90 days from invoice date.

Masan Consumer Corporation and its subsidiaries

Notes to the consolidated interim financial statements for the six-month period ended 30 June 2021 (continued)

Form B 09a – DN/HN

(Issued under Circular No. 202/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)

23. Taxes payable to State Treasury

	1/1/2021 VND	Incurred VND	Paid VND	Deducted/ Refunded VND	30/6/2021 VND
Value added tax	146,227,070,869	1,950,169,984,325	(234,986,929,459)	(1,636,397,670,521)	225,012,455,214
Import-export tax	-	8,189,157,237	(8,189,157,237)	-	-
Corporate income tax	459,584,059,887	300,282,893,929	(445,682,911,703)	-	314,184,042,113
Personal income tax	6,078,404,141	98,330,390,307	(87,471,095,231)	(5,113,334,674)	11,824,364,543
Others	1,355,120,623	65,556,968,468	(64,207,820,741)	-	2,704,268,350
	613,244,655,520	2,422,529,394,266	(840,537,914,371)	(1,641,511,005,195)	553,725,130,220



Masan Consumer Corporation and its subsidiaries
Notes to the consolidated interim financial statements for the six-month period ended 30
June 2021 (continued)

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

24. Accrued expenses

	30/6/2021	1/1/2021
	VND	VND
Advertising, promotion and sale support expenses	571,207,839,190	658,949,341,246
Purchases not yet received invoices	187,599,449,604	157,372,988,185
Bonus and 13 th month salary	156,750,979,516	321,075,122,257
Logistic expenses	139,963,782,488	147,682,976,585
Construction in progress	109,600,203,603	58,214,183,351
Sale discounts	45,929,398,995	91,373,666,721
Exhibition expense	29,492,095,168	52,874,347,636
Accrued information and technology expenses	29,409,178,919	15,006,398,136
Accrued interest expense	14,704,647,438	17,262,650,926
Market research expense	7,621,771,457	10,980,889,362
Others	109,683,108,340	101,572,296,445
	<hr/>	<hr/>
	1,401,962,454,718	1,632,364,860,850
	<hr/>	<hr/>

25. Other payables

(a) Other short-term payables

	30/6/2021	1/1/2021
	VND	VND
Obligation to issue shares	263,523,358,100	-
Trade union fee, social, health and unemployment insurances	11,655,173,861	11,425,954,483
Dividends payable	12,657,577,100	11,346,805,100
Short-term deposits received	2,070,782,500	1,970,782,500
Others	14,350,541,858	14,726,349,185
	<hr/>	<hr/>
	304,257,433,419	39,469,891,268
	<hr/>	<hr/>

(b) Other long-term payables

	30/6/2021	1/1/2021
	VND	VND
Long-term deposits received	26,434,931,864	25,234,542,936
	<hr/>	<hr/>

Masan Consumer Corporation and its subsidiaries**Notes to the consolidated interim financial statements for the six-month period ended 30 June 2021 (continued)****Form B 09a – DN/HN***(Issued under Circular No. 202/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)***26. Borrowings****(a) Short-term borrowings**

	1/1/2021 Carrying amount/ Amount within repayment capacity VND	Movements during the period			30/6/2021 Carrying amount/ Amount within repayment capacity VND
		Addition VND	Decrease VND	Revaluation VND	
Short-term borrowings	6,540,133,877,331	10,919,783,565,407	(11,643,353,258,850)	2,301,308,816	5,818,865,492,704
Current portion of long-term borrowings	120,314,777,578	205,560,964,948	(120,314,777,578)	-	205,560,964,948
	6,660,448,654,909	11,125,344,530,355	(11,763,668,036,428)	2,301,308,816	6,024,426,457,652

Masan Consumer Corporation and its subsidiaries

Notes to the consolidated interim financial statements for the six-month period ended 30 June 2021 (continued)

Form B 09a – DN/HN

(Issued under Circular No. 202/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

Terms and conditions of outstanding short-term borrowings were as follows:

	Currency	Annual interest rate	30/6/2021 VND	1/1/2021 VND
Short-term borrowings				
▪ Secured bank loans	VND	2.20% - 3.50%	297,964,859,866	157,993,266,380
▪ Unsecured bank loans	VND	1.90% - 4.20%	4,854,403,693,976	5,809,785,415,271
▪ Unsecured bank loans	USD	1.56% - 2.00%	666,496,938,862	572,355,195,680
			5,818,865,492,704	6,540,133,877,331

As at 30 June 2021 and 1 January 2021, the secured bank loans – short-term in VND of the Group were guaranteed by the Company.

(b) Long-term borrowings

	30/6/2021 VND	1/1/2021 VND
Long-term borrowings	1,156,856,632,255	908,004,000,953
Repayable within 12 months	(205,560,964,948)	(120,314,777,578)
	951,295,667,307	787,689,223,375

Terms and conditions of outstanding long-term borrowings were as follows:

	Currency	Annual interest rate	Year of maturity	30/6/2021 VND	1/1/2021 VND
Long-term borrowings					
▪ Secured bank loans	VND	4.0% - 7.5%	2022 - 2025	1,156,856,632,255	908,004,000,953

The secured bank loans – long-term of the Group were secured over tangible fixed assets, construction in progress and long-term prepaid expenses of the Group with carrying amounts of VND605,876 million, VND66,035 million and VND37,227 million, respectively (1/1/2021: tangible fixed assets, construction in progress and long-term prepaid expenses of the Group with carrying amounts of VND569,415 million, VND59,288 million and VND37,648 million, respectively).

As at 30 June 2021 and 1 January 2021, the secured bank loans – long-term of the Group were also guaranteed by the Company.

During the period, the Group complied with the loan covenants on the above borrowings.

As at 30 June 2021 and 1 January 2021, the Group did not have any overdue borrowings including principal and interest.

Masan Consumer Corporation and its subsidiaries

Notes to the consolidated interim financial statements for the six-month period ended 30 June 2021 (continued)

Form B 09a – DN/HN

(Issued under Circular No. 202/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

27. Changes in owners' equity

	Share capital VND	Share premium VND	Other capital VND	Treasury shares VND	Foreign exchange differences VND	Investment and development fund VND	Undistributed profits after tax VND	Non-controlling interests ("NCI") VND	Total VND
Balance as at 1 January 2020	7,229,246,040,000	3,555,999,144,992	(265,775,657,006)	(1,640,252,631,255)	13,597,433,276	22,731,972,844	3,244,394,137,086	247,026,608,088	12,406,967,048,025
Net profit for the period	-	-	-	-	-	-	1,834,353,410,525	33,106,977,326	1,867,460,387,851
Business combination	-	-	-	-	-	-	-	344,140,974,324	344,140,974,324
Dividends declared by a subsidiary	-	-	-	-	-	-	-	(2,138,948,800)	(2,138,948,800)
Appropriation to bonus and welfare funds	-	-	-	-	-	-	(952,034,012)	(869,965,988)	(1,822,000,000)
Transactions with NCI	-	-	-	-	-	-	(8,783,540,032)	(3,998,647,868)	(12,782,187,900)
Currency translation differences	-	-	-	-	(4,854,060,076)	-	-	(14,187)	(4,854,074,263)
Balance as at 30 June 2020	7,229,246,040,000	3,555,999,144,992	(265,775,657,006)	(1,640,252,631,255)	8,743,373,200	22,731,972,844	5,069,011,973,567	617,266,982,895	14,596,971,199,237



Masan Consumer Corporation and its subsidiaries

Notes to the consolidated interim financial statements for the six-month period ended 30 June 2021 (continued)

Form B 09a – DN/HN

(Issued under Circular No. 202/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

	Share capital VND	Share premium VND	Other capital VND	Treasury shares VND	Foreign exchange differences VND	Investment and development fund VND	Undistributed profits after tax VND	Non-controlling interests (“NCI”) VND	Total VND
Balance as at 1 January 2021	7,267,938,180,000	3,710,767,704,992	(265,775,657,006)	(1,640,252,631,255)	13,495,754,932	22,731,972,844	4,583,857,861,595	590,221,573,510	14,282,984,759,612
Net profit for the period	-	-	-	-	-	-	1,963,635,641,482	48,245,278,356	2,011,880,919,838
Dividends (Note 29)	-	-	-	-	-	-	(3,189,572,181,000)	-	(3,189,572,181,000)
Increase of economic interests in subsidiaries (Note 8)	-	-	-	-	-	-	(15,279,402,069)	15,279,402,069	-
Appropriation to bonus and welfare funds	-	-	-	-	-	-	(4,182,783,902)	(3,822,216,102)	(8,005,000,004)
Currency translation differences	-	-	-	-	(4,038,069,887)	-	-	(9,412)	(4,038,079,299)
Balance as at 30 June 2021	7,267,938,180,000	3,710,767,704,992	(265,775,657,006)	(1,640,252,631,255)	9,457,685,045	22,731,972,844	3,338,459,136,106	649,924,028,421	13,093,250,419,147

Masan Consumer Corporation and its subsidiaries
Notes to the consolidated interim financial statements for the six-month period ended 30
June 2021 (continued)

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

28. Share capital, treasury shares and share premium

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

	30/6/2021		1/1/2021	
	Number of shares	VND	Number of shares	VND
Authorised and issued share capital				
Ordinary shares	726,793,818	7,267,938,180,000	726,793,818	7,267,938,180,000
Treasury shares				
Ordinary shares	18,000,000	1,640,252,631,255	18,000,000	1,640,252,631,255
Shares currently in circulation				
Ordinary shares	708,793,818	7,087,938,180,000	708,793,818	7,087,938,180,000
Share premium		3,710,767,704,992		3,710,767,704,992

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

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

There were no movements of shares currently in circulation during the period.

29. Dividends

The Annual General Meeting of Shareholders of the Company on 1 April 2021 resolved to distribute dividends by cash amounting to VND3,189,572 million.

Masan Consumer Corporation and its subsidiaries

Notes to the consolidated interim financial statements for the six-month period ended 30 June 2021 (continued)

Form B 09a – DN/HN

(Issued under Circular No. 202/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

30. Off balance sheet items

(a) Lease commitments

The future minimum lease payments under non-cancellable operating leases were as follows:

	30/6/2021 VND	1/1/2021 VND
Within 1 year	146,685,267,569	143,914,610,131
Within 2 to 5 years	104,006,500,933	141,907,277,809
More than 5 years	87,770,387,855	63,872,463,134
	338,462,156,357	349,694,351,074

(b) Foreign currencies

	30/6/2021		1/1/2021	
	Original currency	VND equivalent	Original currency	VND equivalent
USD	1,201,331	27,528,624,810	369,579	8,494,776,723
THB	56,515,392	39,447,739,763	77,731,377	58,298,532,050
		66,976,364,573		66,793,308,773

(c) Capital expenditure commitments

The Group had the following outstanding capital commitments approved but not provided for in the consolidated balance sheet:

	30/6/2021 VND	1/1/2021 VND
Approved and contracted	322,719,017,108	597,748,937,755
Approved but not contracted	272,373,748,592	626,786,780,685
	595,092,765,700	1,224,535,718,440

Masan Consumer Corporation and its subsidiaries**Notes to the consolidated interim financial statements for the six-month period ended 30 June 2021 (continued)****Form B 09a – DN/HN***(Issued under Circular No. 202/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)***31. Revenue from sale of goods and provision of services**

Total revenue represented the gross value of goods sold and other sales exclusive of value added tax.

Net revenue comprised of:

	Six-month period ended	
	30/6/2021	30/6/2020
	VND	VND
Total revenue		
▪ Sale of goods	11,207,282,948,006	10,353,619,381,915
▪ Other sales	41,843,990,892	30,443,884,295
	<hr/>	<hr/>
	11,249,126,938,898	10,384,063,266,210
	<hr/>	<hr/>
Less revenue deductions		
▪ Sale discounts	183,046,307,829	324,577,259,928
▪ Sale returns	44,747,154,195	30,329,856,545
	<hr/>	<hr/>
	227,793,462,024	354,907,116,473
	<hr/>	<hr/>
Net revenue	11,021,333,476,874	10,029,156,149,737
	<hr/>	<hr/>

32. Cost of sales and services

	Six-month period ended	
	30/6/2021	30/6/2020
	VND	VND
Total cost of sales		
▪ Goods sold	6,402,235,425,016	5,831,281,825,391
▪ Other cost of sales	57,267,274,452	52,515,106,541
▪ Allowance for inventories	55,176,802,245	20,222,316,962
	<hr/>	<hr/>
	6,514,679,501,713	5,904,019,248,894
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Masan Consumer Corporation and its subsidiaries
Notes to the consolidated interim financial statements for the six-month period ended 30
June 2021 (continued)

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

33. Financial income

	Six-month period ended	
	30/6/2021	30/6/2020
	VND	VND
Interest income from loans provided to a related party	214,590,554,643	310,973,262,056
Interest income from deposits at banks and other investments	147,399,126,237	61,389,553,249
Foreign exchange gains	5,656,290,843	10,230,739,629
	<hr/>	<hr/>
	367,645,971,723	382,593,554,934
	<hr/>	<hr/>

34. Financial expenses

	Six-month period ended	
	30/6/2021	30/6/2020
	VND	VND
Interest expense on borrowings from banks	105,978,152,374	156,537,057,961
Foreign exchange losses	5,968,772,214	8,062,468,565
Borrowing costs	1,410,144,613	115,749,999
Others	4,386,747,844	7,972,748,068
	<hr/>	<hr/>
	117,743,817,045	172,688,024,593
	<hr/>	<hr/>

35. Selling expenses

	Six-month period ended	
	30/6/2021	30/6/2020
	VND	VND
Advertising, promotion and sale support expenses	1,263,001,447,453	1,036,649,574,085
Logistic expenses	359,564,679,347	328,288,369,061
Staff costs	246,816,891,752	222,503,907,503
Exhibition expenses	52,871,672,815	84,990,144,959
Leased line system and information technology services	18,770,999,200	26,692,528,024
Marketing research expense	12,746,081,568	17,045,818,086
Others	21,241,529,888	20,906,112,940
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	1,975,013,302,023	1,737,076,454,658
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Masan Consumer Corporation and its subsidiaries
Notes to the consolidated interim financial statements for the six-month period ended 30
June 2021 (continued)

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

36. General and administration expenses

	Six-month period ended	
	30/6/2021	30/6/2020
	VND	VND
Staff costs	191,788,764,580	163,421,284,387
Amortisation of fair value uplift of fixed assets and investment property arising in business combination	59,673,266,299	57,526,871,372
Leased line system and information technology services	47,223,893,928	40,919,582,395
Amortisation of goodwill	43,823,943,738	40,682,754,650
Office rental	32,961,212,380	30,111,601,202
Depreciation and amortisation of fixed assets	22,374,330,395	24,703,231,826
Research and development expenses	21,330,946,672	13,773,290,624
Others	35,841,175,530	38,378,925,110
	<hr/>	<hr/>
	455,017,533,522	409,517,541,566

37. Income tax

(a) Recognised in the consolidated statement of income

	Six-month period ended	
	30/6/2021	30/6/2020
	VND	VND
Current tax expense		
Current period	299,965,451,720	328,931,291,068
Under/(Over) provision in prior periods	317,442,209	(15,325,259)
	<hr/>	<hr/>
	300,282,893,929	328,915,965,809
Deferred tax expense/(benefit)		
Origination and reversal of temporary differences	17,880,620,147	(9,239,354,021)
	<hr/>	<hr/>
Income tax expense	318,163,514,076	319,676,611,788

Masan Consumer Corporation and its subsidiaries
Notes to the consolidated interim financial statements for the six-month period ended 30 June 2021 (continued)

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

(b) Reconciliation of effective tax rate

	Six-month period ended	
	30/6/2021 VND	30/6/2020 VND
Accounting profit before tax	2,330,044,433,914	2,187,136,999,639
Tax at the Company's income tax rate	466,008,886,783	437,427,399,928
Tax losses utilised	(277,817,125)	-
Effect of incentive tax rates in subsidiaries	(162,421,690,257)	(126,495,236,355)
Effect of share of profit in an associate	(2,659,217,000)	-
Non-deductible expenses	6,385,806,840	3,371,220,846
Under/(Over) provision in prior periods	317,442,209	(15,325,259)
Effect of amortisation of goodwill	8,764,788,748	8,136,550,930
Change in temporary differences	2,045,313,878	(2,747,998,302)
	318,163,514,076	319,676,611,788

Deferred tax assets have not been recognised in certain subsidiaries because it is not probable that future taxable profit will be available against which the subsidiaries can utilise the benefits therefrom.

(c) Applicable tax rates

The Company has an obligation to pay corporate income tax to the government at usual income tax rate of 20%.

The Company's subsidiaries enjoy various tax incentives which provide some subsidiaries with further tax incentives.

(d) Tax contingencies

The taxation laws and their application in Vietnam are subject to interpretation and change over time as well as from one tax office to another. The final tax position may be subject to audit by a number of authorities, who are enabled by law to impose severe fines, penalties and interest charges. These facts may create tax risks in Vietnam that are substantially more significant than in other countries. The Board of Management believes that it has adequately provided for tax liabilities based on its interpretation of tax legislation, including transfer pricing requirements and computation of corporate income tax. However, the relevant authorities may have differing interpretations and the effects could be significant.

Masan Consumer Corporation and its subsidiaries**Notes to the consolidated interim financial statements for the six-month period ended 30 June 2021 (continued)****Form B 09a – DN/HN***(Issued under Circular No. 202/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)***38. Earnings per share****(a) Basic earnings per share**

The calculation of basic earnings per share for the six-month period ended 30 June 2021 was based on the profit attributable to ordinary shareholders of the Company after deducting the amounts appropriated to bonus and welfare funds for the period, of VND1,963,636 million (for the six-month period ended 30 June 2020: VND1,834,353 million) and a weighted average number of ordinary shares outstanding of 708,793,818 (for the six-month period ended 30 June 2020: 704,924,604), calculated as follows:

(i) Net profit attributable to ordinary shareholders

	Six-month period ended	
	30/6/2021	30/6/2020
	VND	VND
Net profit attributable to ordinary shareholders after deducting the amounts appropriated to bonus and welfare funds	1,963,635,641,482	1,834,353,410,525

(ii) Weighted average number of ordinary shares

	Six-month period ended	
	30/6/2021	30/6/2020
Issued ordinary shares at the beginning of the period – currently in circulation/Weighted average number of ordinary shares during the period – currently in circulation	708,793,818	704,924,604

(iii) Basic earnings per share

	Six-month period ended	
	30/6/2021	30/6/2020
	VND	VND
Basic earnings per share	2,770	2,602

(b) Diluted earnings per share

As at 30 June 2021 and 1 January 2021, the Company did not have potential ordinary shares, therefore the presentation of diluted earnings per share is not applicable.

Masan Consumer Corporation and its subsidiaries

Notes to the consolidated interim financial statements for the six-month period ended 30 June 2021 (continued)

Form B 09a – DN/HN

(Issued under Circular No. 202/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

39. Significant transactions and balances with related parties

During the period and as at the period/year end, the Group had the following significant transactions and balances with its related parties:

Relationship	Nature of transactions	Transaction value		Receivable/(Payable) as at	
		Six-month period ended 30/6/2021 VND	30/6/2020 VND	30/6/2021 VND	1/1/2021 VND
Parent company					
Masan Consumer Holdings Company Limited	Loans provided	90,000,000,000	3,988,000,000,000	3,996,581,871,592	6,927,734,374,092
	Loans repaid by cash	18,170,000,000	3,595,000,000,000	-	-
	Interest income receivable from loans	214,590,554,643	310,973,262,056	2,039,616,481,502	1,825,025,926,859
	Dividends declared	3,021,089,152,500	-	-	-
	Dividends paid through net-off with loans receivable	3,002,982,502,500	-	-	-
	Dividends paid by cash	18,106,650,000	-	-	-
Associate					
Cholimex Food Joint Stock Company	Post-acquisition dividends received	13,296,085,000	-	-	-
Other related parties					
Masan Master Brewer Company Limited	Sale of goods	947,232	1,245,380	719,165	-
Masan Brewery PY One Member Company Limited	Sale of goods	21,250,239	36,229,155	16,828,439	-
Masan Brewery Distribution One Member Company Limited	Sale of goods	50,346,241	515,252,270	24,863,837	-
	Purchase of goods	865,597,590	3,302,223,349	-	-
	Management fee	17,854,686,694	14,432,366,872	42,750,260,453	25,103,111,299

Masan Consumer Corporation and its subsidiaries

Notes to the consolidated interim financial statements for the six-month period ended 30 June 2021 (continued)

Form B 09a – DN/HN

(Issued under Circular No. 202/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

Relationship	Nature of transactions	Transaction value		Receivable/(Payable) as at	
		Six-month period ended 30/6/2021 VND	30/6/2020 VND	30/6/2021 VND	1/1/2021 VND
Masan Brewery HG One Member Company Limited	Sale of goods	21,002,393	34,765,984	23,102,632	-
	Purchase of goods	511,500,000	-	(130,432,500)	(82,995,000)
	Management fee	1,132,843,084	2,253,592,373	5,732,166,345	4,566,907,528
Agro Nutrition International Joint Stock Company	Sale of goods	56,596,640	54,945,456	19,900,003	5,480,000
	Management fee	970,162,210	993,809,712	2,035,447,915	968,269,483
MNS Feed Tien Giang Company Limited	Sale of goods	5,112,473	12,909,091	-	-
	Management fee	458,694,819	538,826,723	1,030,234,442	525,670,141
MNS Feed Thai Nguyen Company Limited	Sale of goods	28,404,690	24,913,635	-	-
	Management fee	570,316,600	560,819,715	1,174,482,872	547,134,612
MNS Feed Vinh Long Company Limited	Sale of goods	-	2,727,273	-	-
	Management fee	155,333,798	161,643,256	329,411,648	158,544,470
MNS Feed Hau Giang Company Limited	Sale of goods	5,112,473	13,818,182	-	-
	Management fee	466,290,622	416,776,538	916,492,002	403,572,318
MNS Feed Nghe An Company Limited	Sale of goods	34,834,955	54,419,999	15,006,000	-
	Management fee	742,306,754	565,773,601	1,367,016,541	550,479,112
MNS Farm Nghe An Company Limited	Sale of goods	75,792,465	260,724,443	17,953,962	-
	Management fee	1,145,578,474	2,648,186,199	4,038,931,914	2,778,795,592

Masan Consumer Corporation and its subsidiaries

Notes to the consolidated interim financial statements for the six-month period ended 30 June 2021 (continued)

Form B 09a – DN/HN

(Issued under Circular No. 202/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

Relationship	Nature of transactions	Transaction value		Receivable/(Payable) as at	
		Six-month period ended 30/6/2021 VND	30/6/2020 VND	30/6/2021 VND	1/1/2021 VND
Vietnamese – French Cattle Feed Joint Stock Company	Sale of goods	299,960,196	132,889,090	8,200,002	5,280,001
	Management fee	2,751,083,593	2,715,903,139	5,663,040,066	2,636,848,112
Proconco Can Tho One Member Company Limited	Sale of goods	434,872,180	63,090,908	276,136,850	-
	Management fee	1,137,938,517	1,179,399,946	2,395,130,196	1,143,397,827
Conco Binh Dinh Co., Ltd	Sale of goods	9,643,263	19,636,363	-	-
	Management fee	694,091,665	675,738,565	1,421,302,297	657,801,465
Proconco Hung Yen Manufacturing and Trading Company Limited	Sale of goods	5,150,909	1,454,545	-	-
	Management fee	98,003,747	139,650,264	244,884,121	137,079,999
Masan MEATLife Corporation	Sale of goods	68,673,981	155,436,364	1,200,002	1,800,002
	Management fee	5,534,722,859	4,486,807,787	10,650,218,991	4,562,023,846
MNS Meat Ha Nam Company Limited	Sale of goods	671,081,840	1,157,733,185	82,897,416	22,632,600
	Prepayment for purchase of goods	281,683,695	-	281,683,695	498,592,776
	Purchase of goods	6,997,006,637	25,704,579,575	(2,001,297,910)	(7,296,009,304)
	Management fee	3,624,066,200	6,746,856,486	11,551,395,450	7,564,922,630
MEATDeli Saigon Company Limited	Sale of goods and services	295,071,299	-	-	25,098,232
	Purchase of goods	21,910,050,015	-	(6,476,898,108)	(949,631,340)
	Management fee	2,207,168,477	-	2,427,885,325	-
3F VIET Company Limited	Sale of goods and services	908,882,456	-	722,051,881	209,501,600
	Purchase of goods	9,066,747,340	-	(277,140,000)	(1,799,500,000)
3F VIET Joint Stock Company	Sale of goods	24,399,003	-	-	-

Masan Consumer Corporation and its subsidiaries

Notes to the consolidated interim financial statements for the six-month period ended 30 June 2021 (continued)

Form B 09a – DN/HN

(Issued under Circular No. 202/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

Relationship	Nature of transactions	Transaction value		Receivable/(Payable) as at	
		30/6/2021 VND	30/6/2020 VND	30/6/2021 VND	1/1/2021 VND
Nui Phao Mining Company Limited	Sale of goods	604,929,153	801,518,174	299,177,683	86,774,470
	Management fee	603,657,889	1,626,658,986	2,004,627,377	4,439,840,974
Masan Blue Corporation	Sale of goods	-	122,360,755	-	-
Jinju Ham Company Limited	Purchase of goods and services	-	98,361,533	-	(121,286,187)
Vincommerce General Commercial Services Joint Stock Company	Sale of goods	426,124,391,052	203,461,817,804	150,366,633,963	80,215,427,452
	Purchase of goods and services	25,410,312,657	941,235,203	(220,216,416)	-
	Purchase of fixed assets	133,282,065	-	-	-
	Office rental support fee	8,775,000,000	-	-	1,231,116,341
	Settlement discount and other sale support payable	4,316,688,961	-	-	-
	Other receivables	-	-	-	31,628,964
Vineco Agricultural Investment Development and Production Limited Liability Company	Sale of goods	1,952,273	108,372,725	-	-
	Purchase of goods	1,766,260,000	338,328,600	-	-
	Advance from customer	-	-	-	(168,474,203)
	Office rental support fee	225,000,000	-	74,387,987	-
Masan Group Corporation	Sale of goods	47,529,455	4,434,698,104	930,001	-
	Management fee	1,822,481,038	1,934,516,166	5,190,103,016	3,367,621,978
Key management personnel	Remuneration to key management personnel (*)	40,496,178,856	30,090,068,741	-	-

Masan Consumer Corporation and its subsidiaries
Notes to the consolidated interim financial statements for the six-month period ended 30 June 2021 (continued)

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

As at 30 June 2021 and 1 January 2021, the Group had current and term deposit accounts at Vietnam Technological and Commercial Joint Stock Bank, a related party, at normal commercial terms.

- (*) No board fees were paid to members of the Board of Directors of the Company for the six-month periods ended 30 June 2021 and 2020.

40. Post balance sheet events

In August 2021, the Company's Board of Directors approved the plan for the reissuance of 7,087,938 treasury shares at VND70,000 per share to its employees under employees stock ownership plan ("ESOP") after obtaining shareholders' approval at the Annual General Meeting of Shareholders in April 2021. As at the reporting date, the reissuance of its treasury shares has not been completed.

There have been no other significant events occurred after the balance sheet date which would require adjustments or disclosures to be made in these consolidated interim financial statements.

18 August 2021

Prepared by:



Phan Thi Thuy Hoa
Chief Accountant

Approved by:



Huynh Viet Thang
Chief Financial Officer



Nguyen Hoang Yen
Authorised Representative

