



Masan Consumer Corporation
Quarterly Separate Financial Statements
for the period ended 30 September 2021

**Masan Consumer Corporation
Corporate Information**

**Enterprise Registration
Certificate No.**

0302017440

31 May 2000

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

Board of Directors

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

Board of Management

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

Registered Office

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

Auditor

KPMG Limited
Vietnam

Masan Consumer Corporation
Separate balance sheet as at 30 September 2021

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

	Code	Note	30/9/2021 VND	1/1/2021 VND
ASSETS				
Current assets (100 = 110 + 120 + 130 + 140 + 150)	100		9,313,542,890,544	6,505,485,604,071
Cash and cash equivalents	110	4	5,322,532,067,487	2,947,154,597,143
Cash	111		508,532,067,487	8,154,597,143
Cash equivalents	112		4,814,000,000,000	2,939,000,000,000
Short-term financial investments	120		50,000,000,000	10,000,000,000
Held-to-maturity investments	123	5(a)	50,000,000,000	10,000,000,000
Accounts receivable – short-term	130		3,447,435,346,547	3,058,316,412,757
Accounts receivable from customers	131		940,193,370,557	313,830,715,055
Prepayments to suppliers	132		39,751,394,632	24,859,787,346
Short-term loans receivable	135	6(a)	-	84,500,000,000
Other short-term receivables	136	7(a)	2,467,490,581,358	2,635,125,910,356
Inventories	140	8	460,334,074,428	481,655,967,649
Inventories	141		509,781,785,922	500,540,316,455
Allowance for inventories	149		(49,447,711,494)	(18,884,348,806)
Other current assets	150		33,241,402,082	8,358,626,522
Short-term prepaid expenses	151		33,241,402,082	8,358,626,522

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

Masan Consumer Corporation
Separate balance sheet as at 30 September 2021 (continued)

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

	Code	Note	30/9/2021 VND	1/1/2021 VND
Long-term assets (200 = 210 + 220 + 240 + 250 + 260)	200		14,860,959,114,821	17,230,323,169,712
Accounts receivable – long-term	210		6,054,098,856,983	8,702,374,554,542
Long-term loans receivable	215	6(b)	3,996,581,871,592	6,927,734,374,092
Other long-term receivables	216	7(b)	2,057,516,985,391	1,774,640,180,450
Fixed assets	220		84,845,554,327	97,714,378,016
Tangible fixed assets	221	9	11,867,141,146	9,704,194,184
<i>Cost</i>	222		<i>91,759,834,057</i>	<i>86,654,805,385</i>
<i>Accumulated depreciation</i>	223		<i>(79,892,692,911)</i>	<i>(76,950,611,201)</i>
Intangible fixed assets	227	10	72,978,413,181	88,010,183,832
<i>Cost</i>	228		<i>289,595,113,133</i>	<i>279,311,481,116</i>
<i>Accumulated amortisation</i>	229		<i>(216,616,699,952)</i>	<i>(191,301,297,284)</i>
Long-term work in progress	240		998,220,000	11,489,721,019
Construction in progress	242	11	998,220,000	11,489,721,019
Long-term financial investments	250		8,461,171,509,348	8,222,671,509,348
Investments in subsidiaries	251	5(b)	8,461,171,509,348	8,222,671,509,348
Other long-term assets	260		259,844,974,163	196,073,006,787
Long-term prepaid expenses	261	12	9,282,978,955	4,831,752,760
Deferred tax assets	262		250,561,995,208	191,241,254,027
TOTAL ASSETS (270 = 100 + 200)	270		24,174,502,005,365	23,735,808,773,783

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Masan Consumer Corporation
Separate balance sheet as at 30 September 2021 (continued)

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

	Code	Note	30/9/2021 VND	1/1/2021 VND
RESOURCES				
LIABILITIES (300 = 310 + 330)	300		9,021,065,488,665	8,359,179,703,796
Current liabilities	310		8,993,044,828,750	8,334,673,044,860
Accounts payable to suppliers	311	13	2,646,742,811,753	2,159,141,349,925
Advances from customers	312		40,381,790,010	26,571,898,080
Taxes payable to State Treasury	313	14	267,460,411,627	214,022,786,367
Payables to employees	314		32,604,118,676	-
Accrued expenses	315	15	1,442,758,782,801	1,182,013,933,038
Other short-term payables	319	16(a)	15,454,144,577	11,550,745,860
Short-term borrowings	320	17	4,547,642,769,306	4,741,372,331,590
Long-term liabilities	330		28,020,659,915	24,506,658,936
Other long-term payables	337	16(b)	28,020,659,915	24,506,658,936
EQUITY (400 = 410)	400		15,153,436,516,700	15,376,629,069,987
Owners' equity	410	18	15,153,436,516,700	15,376,629,069,987
Share capital	411	19	7,267,938,180,000	7,267,938,180,000
- Ordinary shares with voting rights	411a		7,267,938,180,000	7,267,938,180,000
Share premium	412	19	3,561,104,240,858	3,710,767,704,992
Treasury shares	415	19	(994,666,327,121)	(1,640,252,631,255)
Undistributed profits after tax	421		5,319,060,422,963	6,038,175,816,250
- Undistributed profits after tax brought forward	421a		2,848,603,635,250	1,505,442,755,593
- Undistributed profit after tax for the current period/prior year	421b		2,470,456,787,713	4,532,733,060,657
TOTAL RESOURCES (440 = 300 + 400)	440		24,174,502,005,365	23,735,808,773,783

28 October 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 separate financial statements

Masan Consumer Corporation
Separate statement of income for the period ended 30 September 2021

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

	Code	Note	Quarter III		Period to date	
			2021 VND	2020 VND	2021 VND	2020 VND
Revenue from sale of goods	01	21	7,089,231,282,814	5,844,719,847,898	17,946,716,335,992	16,058,066,293,614
Revenue deductions	02	21	67,819,401,247	144,632,458,769	299,144,887,328	501,045,703,292
Net revenue (10 = 01 - 02)	10	21	7,021,411,881,567	5,700,087,389,129	17,647,571,448,664	15,557,020,590,322
Cost of sales	11	22	5,307,443,605,137	4,470,146,735,370	13,583,454,770,585	12,368,837,120,317
Gross profit (20 = 10 - 11)	20		1,713,968,276,430	1,229,940,653,759	4,064,116,678,079	3,188,183,470,005
Financial income	21	23	1,808,905,868,905	1,147,974,160,146	2,074,090,554,136	1,478,498,390,597
Financial expenses	22	24	28,395,611,223	47,131,193,374	87,162,667,137	182,488,596,976
<i>In which: Interest expense</i>	23		25,612,746,923	45,046,154,108	75,371,739,388	173,756,712,784
Selling expenses	25		1,154,445,666,938	980,935,403,983	3,021,372,624,348	2,617,027,835,950
General and administration expenses	26		161,427,147,347	91,089,087,311	363,701,705,582	289,921,646,722
Net operating profit {30 = 20 + (21 - 22) - (25 + 26)}	30		2,178,605,719,827	1,258,759,129,237	2,665,970,235,148	1,577,243,780,954
Other income	31		51,907,744	333,406,096	131,685,884	458,471,904
Other expenses	32		1,728,004,231	162,166,917	1,728,103,302	162,244,209
Results of other activities (40 = 31 - 32)	40		(1,676,096,487)	171,239,179	(1,596,417,418)	296,227,695
Accounting profit before tax (50 = 30 + 40) (carried forward to next page)	50		2,176,929,623,340	1,258,930,368,416	2,664,373,817,730	1,577,540,008,649

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Masan Consumer Corporation
Separate statement of income for the period ended 30 September 2021 (continued)

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

	Code	Note	Quarter III		Period to date	
			2021 VND	2020 VND	2021 VND	2020 VND
Accounting profit before tax (brought forward from previous page)	50		2,176,929,623,340	1,258,930,368,416	2,664,373,817,730	1,577,540,008,649
Income tax expense – current	51		185,964,254,408	89,954,998,771	253,237,771,198	147,407,980,211
Income tax benefit – deferred	52		(90,366,557,949)	(38,231,009,652)	(59,320,741,181)	(31,390,122,846)
Net profit after tax (60 = 50 - 51 - 52)	60		2,081,331,926,881	1,207,206,379,297	2,470,456,787,713	1,461,522,151,284

28 October 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 separate financial statements

Masan Consumer Corporation
Separate statement of cash flows for the period ended 30 September 2021
(Indirect method)

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

	Code	For the period ended	
		30/9/2021 VND	30/9/2020 VND
CASH FLOWS FROM OPERATING ACTIVITIES			
Accounting profit before tax	01	2,664,373,817,730	1,577,540,008,649
Adjustments for			
Depreciation and amortisation	02	29,221,457,001	35,226,079,439
Allowances and provisions	03	50,181,795,441	19,487,645,635
Exchange losses arising from revaluation of monetary items denominated in foreign currencies	04	(2,721,416,579)	333,201,189
(Gains)/losses on disposals of fixed assets	05	(41,529,721)	5,919,915
Interest income and related income from investing activities	05	(2,065,735,546,283)	(1,471,731,115,767)
Interest expense	06	75,371,739,388	173,756,712,784
Operating profit before changes in working capital	08	750,650,316,977	334,618,451,844
Change in receivables and other assets	09	(673,254,013,476)	(117,140,039,768)
Change in inventories	10	(28,859,902,220)	(264,379,258,547)
Change in payables and other liabilities	11	771,821,521,062	(623,391,228,824)
Change in prepaid expenses	12	(27,802,653,571)	(8,826,541,870)
Change in trading securities	13	-	150,604,109,559
		792,555,268,772	(528,514,507,606)
Interest paid	14	(72,290,415,444)	(172,049,388,209)
Corporate income tax paid	15	(174,908,017,881)	(62,545,024,297)
Net cash flows from operating activities	20	545,356,835,447	(763,108,920,112)

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

Masan Consumer Corporation
Separate statement of cash flows for the period ended 30 September 2021
(Indirect method – continued)

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

	Code	For the period ended	
		30/9/2021 VND	30/9/2020 VND
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for additions to fixed assets and other long-term assets	21	(11,627,365,236)	(5,959,407,949)
Proceeds from disposals of fixed assets	22	41,529,721	1,818,182
Payments for granting loans	23	(90,000,000,000)	(709,500,000,000)
Placements of term deposits to banks and payments for other investments	23	(95,000,000,000)	(430,000,000,000)
Receipts from collecting loans	24	102,670,000,000	132,000,000,000
Withdrawal of term deposits from banks and other investments	24	55,000,000,000	150,000,000,000
Payments for investments in subsidiaries	25	(238,500,000,000)	(447,000,000,000)
Receipts of interest and distributed profits	27	1,986,586,273,580	2,319,990,367,607
Net cash flows from investing activities	30	1,709,170,438,065	1,009,532,777,840
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from share capital issued	31	-	193,460,700,000
Proceeds from treasury shares reissued	31	495,922,840,000	-
Proceeds from borrowings from banks	33	11,285,701,315,741	12,425,828,524,389
Payments to settle loan principals to banks	34	(11,476,358,177,720)	(12,330,322,937,664)
Payments of dividends	36	(184,563,387,000)	(166,883,056,100)
Net cash flows from financing activities	40	120,702,591,021	122,083,230,625
Net cash flows during the period (50 = 20 + 30 + 40)	50	2,375,229,864,533	368,507,088,353
Cash and cash equivalents at the beginning of the period	60	2,947,154,597,143	1,409,367,132,962
Effect of exchange rate fluctuations on cash and cash equivalents	61	147,605,811	(65,050,001)
Cash and cash equivalents at the end of the period (70 = 50 + 60 + 61)	70	5,322,532,067,487	1,777,809,171,314

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

Masan Consumer Corporation
Separate statement of cash flows for the period ended 30 September 2021
(Indirect method – continued)


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NON-CASH INVESTING AND FINANCING ACTIVITIES

	For the period ended	
	30/9/2021	30/9/2020
	VND	VND
Loans collection by netting off with dividends payable	3,002,982,502,500	3,002,982,502,500

28 October 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
Notes to the separate financial statements for the period ended 30 September 2021

Form B 09a – DN
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These notes form an integral part of and should be read in conjunction with these accompanying separate financial statements.

1. Reporting entity

(a) Ownership structure

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

(b) Principal activities

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

(c) Normal operating cycle

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

(d) The Company’s headcount

As at 30 September 2021, the Company had 1,229 employees (1/1/2021: 1,220 employees).

2. Basis of preparation

(a) Statement of compliance

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

The Company prepares and issues its quarterly consolidated financial statements separately. For a comprehensive understanding of the consolidated financial position as at 30 September 2021 of the Company and its subsidiaries (collectively referred to as “the Group”), their consolidated results of operations and their consolidated cash flows for the period then ended, these quarterly separate financial statements should be read in conjunction with the quarterly consolidated financial statements of the Group as at 30 September 2021 and for the period then ended.

Masan Consumer Corporation
Notes to the separate financial statements for the period ended 30 September 2021
(continued)

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(b) Basis of measurement

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

(c) Annual accounting period

The annual accounting period of the Company is from 1 January to 31 December. These separate financial statements are prepared for the nine-month period ended 30 September 2021.

(d) Accounting and presentation currency

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

(e) Corresponding figures

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

3. Summary of significant accounting policies

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

(a) Foreign currency transactions

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

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

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

(b) Cash and cash equivalents

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

Masan Consumer Corporation
Notes to the separate financial statements for the period ended 30 September 2021
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Form B 09a – DN
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(c) Investments

(i) Trading securities

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

(ii) Held-to-maturity investments

Held-to-maturity investments are those that the Board of Management of the Company have the intention and ability to hold until maturity. Held-to-maturity investments include term deposits at banks. These investments are stated at costs less allowance for doubtful debts.

(iii) Investments in subsidiaries

For the purpose of these separate financial statements, investments in subsidiaries are initially recognised at cost which includes purchase price plus any directly attributable transaction costs. Subsequent to initial recognition, these investments are stated at cost less allowance for diminution in value. An allowance is made for diminution in investment value if the subsidiary has suffered a loss. The allowance is reversed if the subsidiary subsequently made a profit that offsets the previous loss for which the allowance had been made. An allowance is reversed only to the extent that the investment's carrying amount does not exceed the carrying amount that would have been determined if no allowance had been recognised.

(d) Accounts receivable

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

(e) Inventories

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

The Company applies the perpetual method of accounting for inventories.

Masan Consumer Corporation
Notes to the separate financial statements for the period ended 30 September 2021
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Form B 09a – DN
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(f) Tangible fixed assets

(i) Cost

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

(ii) Depreciation

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

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

(g) Intangible fixed assets

(i) Software

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

(ii) Brand name

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

(h) Construction in progress

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

Masan Consumer Corporation

**Notes to the separate financial statements for the period ended 30 September 2021
(continued)**

Form B 09a – DN

*(Issued under Circular No. 200/2014/TT-BTC
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(i) Long-term prepaid expenses

Tools and supplies

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

(j) Accounts payable to suppliers and other payables

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

(k) Provisions

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

(l) Equity

(i) *Share capital and share premium*

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

(ii) *Treasury shares*

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

Masan Consumer Corporation
Notes to the separate financial statements for the period ended 30 September 2021
(continued)

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(m) Taxation

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

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

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

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

(n) Revenue

Sale of goods

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

(o) Financial income and financial expenses

(i) Financial income

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

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

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

Masan Consumer Corporation
Notes to the separate financial statements for the period ended 30 September 2021
(continued)

Form B 09a – DN
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(ii) Financial expenses

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

Borrowing costs are recognised as an expense in the period in which they are incurred, except where the borrowing costs relate to borrowings in respect of the construction of qualifying assets, in which case the borrowing costs incurred during the period of construction are capitalised as part of the cost of the assets concerned.

(p) Operating lease payments

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

(q) Related parties

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

4. Cash and cash equivalents

	30/9/2021	1/1/2021
	VND	VND
Cash on hand	196,699,823	136,266,830
Cash at banks	508,335,367,664	8,018,330,313
Cash equivalents	4,814,000,000,000	2,939,000,000,000
	<hr/>	<hr/>
	5,322,532,067,487	2,947,154,597,143
	<hr/>	<hr/>

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

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Notes to the separate financial statements for the period ended 30 September 2021
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5. Financial investments

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

	30/9/2021 VND	1/1/2021 VND
Term deposits at banks	50,000,000,000	10,000,000,000

(b) Investments in subsidiaries

	30/9/2021		1/1/2021	
	% of equity owned and voting rights	Cost VND	% of equity owned and voting rights	Cost VND
Investments in subsidiaries:				
▪ Masan Food Company Limited (i)	100%	3,446,400,009,348	100%	3,234,900,009,348
▪ Masan Beverage Company Limited (ii)	100%	4,315,000,000,000	100%	4,315,000,000,000
▪ Masan Consumer (Thailand) Limited (iii)	99,99%	64,771,500,000	99,99%	64,771,500,000
▪ Masan HPC Company Limited (iv)	100%	605,000,000,000	100%	605,000,000,000
▪ Masan Innovation Company Limited (v)	100%	30,000,000,000	100%	3,000,000,000
		8,461,171,509,348		8,222,671,509,348

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

There was no allowance for diminution in value of investments in subsidiaries of the Company in these separate financial statements for the periods ended 30 September 2021 and 30 September 2020.

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

Masan Consumer Corporation**Notes to the separate financial statements for the period ended 30 September 2021****(continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)*

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

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

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

	30/9/2021	1/1/2021
	VND	VND
Short-term loans receivable from a related party	-	84,500,000,000

(b) Long-term loans receivable

	30/9/2021	1/1/2021
	VND	VND
Long-term loans receivable from related parties	3,996,581,871,592	6,927,734,374,092

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

Masan Consumer Corporation**Notes to the separate financial statements for the period ended 30 September 2021
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	30/9/2021	1/1/2021
	VND	VND
Non-trade amounts due from related parties:		
▪ Distributed profits receivable	2,107,204,977,769	2,317,204,977,769
▪ Accrued interest receivable	-	9,832,184,934
▪ Other receivables	42,496,490,461	2,123,755,382
Short-term deposits for investing activities	280,000,000,000	280,000,000,000
Accrued interest receivable from other investments	22,837,260,278	9,224,657,536
Accrued interest receivable from deposits at banks	9,523,978,082	4,223,923,288
Short-term deposits for operating activities	4,286,613,805	3,059,779,000
Others	1,141,260,963	9,456,632,447
	<hr/>	<hr/>
	2,467,490,581,358	2,635,125,910,356
	<hr/>	<hr/>

(b) Other long-term receivables

	30/9/2021	1/1/2021
	VND	VND
Accrued interest receivable from related parties	2,027,164,179,020	1,747,095,378,919
Long-term deposits	30,352,806,371	27,544,801,531
	<hr/>	<hr/>
	2,057,516,985,391	1,774,640,180,450
	<hr/>	<hr/>

Masan Consumer Corporation**Notes to the separate financial statements for the period ended 30 September 2021
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	30/9/2021		1/1/2021	
	Cost VND	Allowance VND	Cost VND	Allowance VND
Goods in transit	45,154,818,375	-	17,796,304,259	-
Raw materials	86,875,690,383	(2,488,403,213)	64,749,179,435	(761,110,672)
Tools and supplies	12,306,048,105	-	433,000	-
Finished goods	49,662,865,612	(964,702,787)	43,842,351,330	-
Merchandise inventories	314,082,813,208	(45,994,605,494)	374,152,048,431	(18,123,238,134)
Goods on consignment	1,699,550,239	-	-	-
	<u>509,781,785,922</u>	<u>(49,447,711,494)</u>	<u>500,540,316,455</u>	<u>(18,884,348,806)</u>

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

	For the period ended	
	30/9/2021 VND	30/9/2020 VND
Opening balance	18,884,348,806	12,230,859,440
Increase in allowance during the period	61,129,214,627	19,564,133,688
Allowance utilised during the period	(19,618,432,753)	(25,771,671,388)
Written back	(10,947,419,186)	(76,488,053)
Closing balance	<u>49,447,711,494</u>	<u>5,946,833,687</u>

Included in inventories as at 30 September 2021 was VND49,448 million (1/1/2021: VND18,884 million) of slow-moving inventories.

Masan Consumer Corporation

Notes to the separate financial statements for the period ended 30 September 2021 (continued)

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9. Tangible fixed assets

	Leasehold improvements VND	Machinery and equipment VND	Motor vehicles VND	Office equipment VND	Total VND
Cost					
Opening balance	52,666,866,594	3,865,624,189	5,450,418,428	24,671,896,174	86,654,805,385
Additions during the period	-	-	-	337,240,000	337,240,000
Transfer from construction in progress	-	-	4,298,293,062	1,538,410,567	5,836,703,629
Transfer to short-term prepayment	-	-	(143,420,334)	-	(143,420,334)
Disposals	(95,651,774)	(200,951,600)	-	(39,290,879)	(335,894,253)
Written off	(248,492,875)	(52,640,000)	(75,821,200)	(212,646,295)	(589,600,370)
Closing balance	52,322,721,945	3,612,032,589	9,529,469,956	26,295,609,567	91,759,834,057
Accumulated depreciation					
Opening balance	51,166,838,421	3,250,383,542	5,311,668,938	17,221,720,300	76,950,611,201
Charge for the period	1,500,028,173	110,445,507	377,147,851	1,879,954,802	3,867,576,333
Disposals	(95,651,774)	(200,951,600)	-	(39,290,879)	(335,894,253)
Written off	(248,492,875)	(52,640,000)	(75,821,200)	(212,646,295)	(589,600,370)
Closing balance	52,322,721,945	3,107,237,449	5,612,995,589	18,849,737,928	79,892,692,911
Net book value					
Opening balance	1,500,028,173	615,240,647	138,749,490	7,450,175,874	9,704,194,184
Closing balance	-	504,795,140	3,916,474,367	7,445,871,639	11,867,141,146

Masan Consumer Corporation
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10. Intangible fixed assets

	Software VND	Brand name VND	Total VND
Cost			
Opening balance	278,675,117,480	636,363,636	279,311,481,116
Additions during the period	95,000,000	-	95,000,000
Transfer from construction in progress	10,227,110,017	-	10,227,110,017
Written off	(38,478,000)	-	(38,478,000)
Closing balance	288,958,749,497	636,363,636	289,595,113,133
Accumulated amortisation			
Opening balance	190,664,933,648	636,363,636	191,301,297,284
Charge for the period	25,353,880,668	-	25,353,880,668
Written off	(38,478,000)	-	(38,478,000)
Closing balance	215,980,336,316	636,363,636	216,616,699,952
Net book value			
Opening balance	88,010,183,832	-	88,010,183,832
Closing balance	72,978,413,181	-	72,978,413,181

11. Construction in progress

For the period ended	30/9/2021 VND
Opening balance	11,489,721,019
Additions during the period	6,960,240,477
Transfer to tangible fixed assets	(5,836,703,629)
Transfer to intangible fixed assets	(10,227,110,017)
Transfer to long-term prepaid expenses	(1,387,927,850)
Closing balance	998,220,000

Masan Consumer Corporation**Notes to the separate financial statements for the period ended 30 September 2021
(continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC
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	30/9/2021 Tools and supplies VND
Opening balance	4,831,752,760
Additions during the period	6,120,176,663
Transfer from construction in progress	1,387,927,850
Transfer to short-term prepaid expenses	(48,611,111)
Amortisation for the period	(3,008,267,207)
Closing balance	<u>9,282,978,955</u>

13. Accounts payable to suppliers

	30/9/2021 Cost/Amount within payment capacity VND	1/1/2021 Cost/Amount within payment capacity VND
Short-term	2,646,742,811,753	<u>2,159,141,349,925</u>

Masan Consumer Corporation**Notes to the separate financial statements for the period ended 30 September 2021
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	30/9/2021 VND	1/1/2021 VND
Corporate income tax	216,666,497,037	138,336,743,720
Value added tax	46,851,772,345	72,126,590,562
Personal income tax	3,942,142,245	3,559,452,085
	<hr/>	<hr/>
	267,460,411,627	214,022,786,367

15. Accrued expenses

	30/9/2021 VND	1/1/2021 VND
Advertising, promotion and sale support expenses	899,100,445,255	621,803,257,904
Logistic expenses	194,791,888,062	143,055,881,405
Bonus and 13 th month salary	103,992,638,894	180,471,727,506
Purchases not yet received invoices	67,637,323,829	44,667,901,602
Sales discounts	39,038,594,228	88,948,225,718
Exhibition expense	34,674,628,252	52,874,347,636
Accrued information and technology expenses	31,777,750,516	15,006,398,136
Accrued interest expense	14,647,033,294	11,565,709,350
Market research expense	4,685,730,617	10,980,889,362
Others	52,412,749,854	12,639,594,419
	<hr/>	<hr/>
	1,442,758,782,801	1,182,013,933,038

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16. Other payables

(a) Other short-term payables

	30/9/2021	1/1/2021
	VND	VND
Trade union fee, social, health and unemployment insurances	8,913,435,776	7,391,024,269
Dividends payable	6,063,049,600	4,036,758,100
Others	477,659,201	122,963,491
	15,454,144,577	11,550,745,860

(b) Other long-term payables

	30/9/2021	1/1/2021
	VND	VND
Long-term deposits received	28,020,659,915	24,506,658,936

17. Short-term borrowings

	30/9/2021		1/1/2021	
	Carrying amount	Amount within repayment capacity	Carrying amount	Amount within repayment capacity
	VND	VND	VND	VND
Short-term borrowings	4,547,642,769,306	4,547,642,769,306	4,741,372,331,590	4,741,372,331,590

Masan Consumer Corporation**Notes to the separate financial statements for the period ended 30 September 2021 (continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)***18. Changes in owners' equity**

	Share capital VND	Share premium VND	Treasury shares VND	Undistributed profits after tax VND	Total VND
Balance as at 1 January 2020	7,229,246,040,000	3,555,999,144,992	(1,640,252,631,255)	4,677,603,473,593	13,822,596,027,330
Share capital issued	38,692,140,000	154,768,560,000	-	-	193,460,700,000
Net profit for the period	-	-	-	1,461,522,151,284	1,461,522,151,284
Dividends	-	-	-	(3,172,160,718,000)	(3,172,160,718,000)
Balance as at 30 September 2020	7,267,938,180,000	3,710,767,704,992	(1,640,252,631,255)	2,966,964,906,877	12,305,418,160,614
Balance as at 1 January 2021	7,267,938,180,000	3,710,767,704,992	(1,640,252,631,255)	6,038,175,816,250	15,376,629,069,987
Treasury shares reissued	-	(149,663,464,134)	645,586,304,134	-	495,922,840,000
Net profit for the period	-	-	-	2,470,456,787,713	2,470,456,787,713
Dividends	-	-	-	(3,189,572,181,000)	(3,189,572,181,000)
Balance as at 30 September 2021	7,267,938,180,000	3,561,104,240,858	(994,666,327,121)	5,319,060,422,963	15,153,436,516,700

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19. Share capital, treasury shares and share premium

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

	30/9/2021		1/1/2021	
	Number of shares	VND	Number of shares	VND
Authorised and issued share capital				
Ordinary shares	726,793,818	7,267,938,180,000	726,793,818	7,267,938,180,000
Treasury shares				
Ordinary shares	10,915,388	994,666,327,121	18,000,000	1,640,252,631,255
Shares currently in circulation				
Ordinary shares	715,878,430	7,158,784,300,000	708,793,818	7,087,938,180,000
Share premium		3,561,104,240,858		3,710,767,704,992

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

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

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

	For the period ended			
	30/9/2021		30/9/2020	
	Number of shares	Par value VND	Number of shares	Par value VND
Balance at the beginning of the period – currently in circulation	708,793,818	7,087,938,180,000	704,924,604	7,049,246,040,000
Shares issued by cash	-	-	3,869,214	38,692,140,000
Treasury shares reissued	7,084,612	70,846,120,000	-	-
Balance at the end of the period – currently in circulation	715,878,430	7,158,784,300,000	708,793,818	7,087,938,180,000

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20. Off balance sheet items

Foreign currency

	30/9/2021		1/1/2021	
	Original currency	equivalent VND	Original currency	equivalent VND
USD	89,802	2,035,351,904	33,107	760,963,016

21. Revenue from sale of goods

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

Net revenue comprised of:

	For the period ended	
	30/9/2021 VND	30/9/2020 VND
Total revenue	17,946,716,335,992	16,058,066,293,614
Less revenue deductions		
▪ Sale discounts	231,960,336,159	444,516,809,947
▪ Sale returns	67,184,551,169	56,528,893,345
	299,144,887,328	501,045,703,292
Net revenue	17,647,571,448,664	15,557,020,590,322

22. Cost of sales

	For the period ended	
	30/9/2021 VND	30/9/2020 VND
Total cost of sales		
▪ Goods sold	13,533,272,975,144	12,349,349,474,682
▪ Allowance for inventories	50,181,795,441	19,487,645,635
	13,583,454,770,585	12,368,837,120,317

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23. Financial income

	For the period ended	
	30/9/2021	30/9/2020
	VND	VND
Interest income from loans provided to related parties	281,918,183,662	429,721,515,869
Interest income from deposits at banks and other investments	83,817,362,621	42,009,599,898
Distributed profits from subsidiaries	1,700,000,000,000	1,000,000,000,000
Foreign exchange gains	8,355,007,853	6,767,274,830
	<hr/>	<hr/>
	2,074,090,554,136	1,478,498,390,597
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24. Financial expenses

	For the period ended	
	30/9/2021	30/9/2020
	VND	VND
Interest expense on borrowings from banks	75,371,739,388	173,756,712,784
Foreign exchange losses	4,645,660,717	6,800,544,584
Others	7,145,267,032	1,931,339,608
	<hr/>	<hr/>
	87,162,667,137	182,488,596,976
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25. Significant transactions and balances with related parties

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

Relationship	Nature of transactions	Transaction value For the period ended		Receivable/(Payable) as at	
		30/9/2021 VND	30/9/2020 VND	30/9/2021 VND	1/1/2021 VND
Parent company					
MasanConsumerHoldings Company limited	Dividends declared	3,021,089,152,500	3,021,089,152,500	-	-
	Net-off dividends payable with loan receivables from related parties	3,002,982,502,500	3,002,982,502,500	-	-
	Dividends paid by cash	18,106,650,000	18,106,650,000	-	-
Subsidiaries					
Masan Food Company Limited	Distributed profits	1,700,000,000,000	1,000,000,000,000	2,107,204,977,769	2,317,204,977,769
	Capital contribution	211,500,000,000	447,000,000,000	-	-
Masan Innovation Company Limited	Capital contribution	27,000,000,000	-	-	-
Masan Industrial One Member Company Limited	Sale of goods	283,249,731,208	298,794,574,595	47,425,294,926	-
	Sale of fixed assets	30,000,000	-	-	-
	Purchases of goods and services	4,736,781,964,161	4,674,811,335,969	(765,902,401,215)	(643,217,573,047)
	Loans payment	18,170,000,000	-	-	-
	Loans provided	90,000,000,000	378,000,000,000	1,996,581,871,592	3,103,734,374,092
	Collection of loans through net-off with dividends payable	1,178,982,502,500	1,002,982,502,500	-	-
	Interest income form loans receivable	129,565,128,870	151,878,659,703	1,204,495,151,626	1,074,930,022,756

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Relationship	Nature of transactions	Transaction value For the period ended		Receivable/(Payable) as at	
		30/9/2021 VND	30/9/2020 VND	30/9/2021 VND	1/1/2021 VND
Viet Tien Food Technology One Member Company Limited	Sale of goods	11,444,584	18,280,639	-	-
Masan HD One Member Company Limited	Sale of goods	77,447,173,677	79,092,633,918	20,294,908,174	-
	Purchases of goods	1,430,287,093,752	1,182,419,593,532	(293,858,766,237)	(171,680,360,519)
Masan PQ Corporation	Sale of goods	11,270,172	12,659,075	-	-
	Purchase of goods	163,307,232	1,142,213,569	-	(21,924,170)
Nam Ngu Phu Quoc One Member Company Limited	Sale of goods	1,164,668,875	1,334,389,295	-	-
	Purchase of goods	129,379,858,308	133,037,125,119	(71,386,497,689)	(78,730,938,333)
Masan Beverage Member Company Limited	Loans provided	-	12,000,000,000	-	-
	Interest income form loans receivable	-	17,095,890	-	-
VinaCafé Bien Hoa Joint Stock Company	Sale of goods	36,971,022,976	80,639,228,017	-	-
	Purchase of goods and services	1,072,212,884,606	1,800,862,965,428	(154,887,025,322)	(199,894,999,344)
Café De Nam Joint Stock Company	Sale of goods	112,347,757	380,880,699	-	-
	Purchase of goods	1,766,897,076	2,907,982,083	(422,439,600)	(1,337,493,036)

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Relationship	Nature of transactions	Transaction value For the period ended		Receivable/(Payable) as at	
		30/9/2021 VND	30/9/2020 VND	30/9/2021 VND	1/1/2021 VND
Masan MB One Member Company Limited	Sale of goods	179,374,181,768	177,422,543,961	30,292,279,251	-
	Sale of fixed assets	1,964,544	-	-	-
	Purchase of goods	3,455,727,708,187	2,984,344,406,767	(780,453,960,884)	(749,901,338,937)
	Loans provided	-	-	2,000,000,000,000	3,824,000,000,000
	Collection of loans through net-off with dividends payable	1,824,000,000,000	2,000,000,000,000	-	-
	Interest income from loans receivable	150,503,671,231	270,645,041,096	822,669,027,394	672,165,356,163
Masan JinJu Joint Stock Company	Sale of goods and services	5,005,663,651	4,164,688,449	-	-
	Purchase of goods	719,443,941,550	512,047,546,024	(212,571,151,040)	(41,599,000,281)
Masan HG One Member Company Limited	Sale of goods	36,780,918,140	4,380,530,849	-	-
	Sale of fixed assets	6,940,206	-	-	-
	Purchase of goods	598,036,977,406	26,909,813,736	(82,619,154,401)	(80,100,508,999)
	Loans provided	-	319,500,000,000	-	84,500,000,000
	Collection of loans by cash	84,500,000,000	120,000,000,000	-	-
	Interest income from loans receivable	1,849,383,561	7,180,719,180	-	9,832,184,934
Vinh Hao Mineral Water Corporation	Sale of goods	232,972,578	253,366,156	-	-
	Purchase of goods and services	310,025,136,386	343,957,283,551	(81,118,686,668)	(25,453,952,663)
Quang Ninh Mineral Water Corporation	Sale of goods	333,162,450	181,584,586	-	-
	Purchase of goods and services	186,664,869,602	180,427,661,889	(82,078,303,109)	(60,468,599,658)
Masan Consumer (Thailand) Limited	Sale of goods	46,367,156,615	84,890,066,233	17,236,064,962	-

Masan Consumer Corporation

Notes to the separate financial statements for the period ended 30 September 2021 (continued)

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Relationship	Nature of transactions	Transaction value For the period ended		Receivable/(Payable) as at	
		30/9/2021 VND	30/9/2020 VND	30/9/2021 VND	1/1/2021 VND
Masan HPC Company Limited	Sale of goods	341,169	730,431	143,833	-
Net Detergent Joint Stock Company	Purchase of goods and services	95,008,431,019	64,026,083,406	(11,913,792,627)	-
	Prepayment for purchase of goods	-	-	-	624,158,194
Hi-Fresh Company Limited	Sale of goods	77,703,166	-	13,015,036	-
	Sale of fixed assets	2,624,971	-	-	-
Other related parties					
Masan Brewery PY One Member Company Limited	Sale of goods	21,250,239	66,939,287	-	-
Masan Master Brewer Company Limited	Sale of goods	947,232	2,469,183	-	-
Masan Brewery Distribution One Member Company Limited	Sale of goods	216,066,097	1,918,276,896	-	-
	Purchase of goods	1,518,946,675	9,390,420,606	-	-
	Management fee	25,354,105,887	20,216,494,326	49,200,431,331	25,103,111,299
Masan Brewery HG One Member Company Limited	Sale of goods	21,002,393	64,077,751	23,102,632	-
	Management fee	2,186,887,853	3,208,834,715	6,786,211,114	4,566,907,528
Agro Nutrition International Joint Stock Company	Sale of goods	93,942,096	80,156,366	23,480,000	5,480,000
	Management fee	1,455,243,314	1,490,714,567	1,552,259,536	968,269,483

Masan Consumer Corporation

Notes to the separate financial statements for the period ended 30 September 2021 (continued)

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Relationship	Nature of transactions	Transaction value For the period ended		Receivable/(Payable) as at	
		30/9/2021 VND	30/9/2020 VND	30/9/2021 VND	1/1/2021 VND
MNS Feed Tien Giang Company Limited	Sale of goods	5,112,473	10,585,455	-	-
	Management fee	688,042,229	808,240,084	733,911,711	525,670,141
MNS Feed Thai Nguyen Company Limited	Sale of goods	39,886,508	45,861,817	-	-
	Management fee	855,474,900	841,229,573	912,506,560	547,134,612
MNS Feed Vinh Long Company Limited	Sale of goods	-	2,236,364	-	-
	Management fee	233,000,697	242,464,885	248,534,077	158,544,470
MNS Feed Hau Giang Company Limited	Sale of goods	5,112,473	11,330,909	-	-
	Management fee	699,435,933	625,164,806	746,064,995	403,572,318
MNS Feed Nghe An Company Limited	Sale of goods	48,476,773	65,787,272	-	-
	Management fee	1,113,460,130	848,660,401	1,187,690,805	550,479,112
MNS Farm Nghe An Company Limited	Sale of goods	75,792,465	246,258,990	-	-
	Management fee	1,926,049,543	3,955,081,624	4,819,402,983	2,778,795,592
Vietnamese – French Cattle Feed Joint Stock Company	Sale of goods	156,862,015	192,988,913	31,200,002	5,280,001
	Management fee	4,126,625,392	4,073,854,711	7,038,581,865	2,636,848,112
Proconco Can Tho One Member Company Limited	Sale of goods	24,399,000	51,734,545	-	-
	Management fee	1,706,907,775	1,769,099,919	1,820,701,627	1,143,397,827
Conco Binh Dinh Co., Ltd	Sale of goods	9,643,263	16,101,818	-	-
	Management fee	1,041,137,498	1,013,607,846	1,768,348,130	657,801,465

Masan Consumer Corporation

Notes to the separate financial statements for the period ended 30 September 2021 (continued)

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Relationship	Nature of transactions	Transaction value For the period ended		Receivable/(Payable) as at	
		30/9/2021 VND	30/9/2020 VND	30/9/2021 VND	1/1/2021 VND
Proconco Hung Yen Manufacturing and Trading Company Limited	Sale of goods	5,150,909	7,781,636	-	-
	Management fee	147,005,621	209,475,395	156,805,996	137,079,999
Masan MEATLife Corporation	Sale of goods	69,764,891	135,723,643	-	1,800,002
	Management fee	8,302,084,288	6,730,211,679	13,417,580,420	4,562,023,846
MNS Meat Ha Nam Company Limited	Sale of goods	425,538,023	704,009,151	118,889,242	22,632,600
	Purchases of goods	789,887,621	12,736,008,860	-	-
	Management fee	5,955,303,881	10,103,087,055	13,882,633,131	7,564,922,630
	Prepayment for purchase of goods	-	-	-	498,592,776
MEATDeli Sai Gon Company Limited	Sale of goods	149,683,132	-	57,719,268	25,098,232
	Purchase of goods	437,879,047	-	-	-
	Management fee	3,622,275,465	-	3,842,992,313	-
3F Viet Food	Sale of goods	30,440,056	-	-	-
3F Viet Joint Stock Company	Sale of goods	24,399,003	-	-	-
Nui Phao Mining Company Limited	Sale of goods	914,215,267	1,093,868,516	125,094,894	86,774,470
	Management fee	905,486,833	2,439,988,479	2,306,456,321	4,439,840,974
Masan Blue Corporation	Sale of goods	-	122,360,755	-	-
Masan Group Corporation	Sale of goods	69,774,908	4,457,415,831	12,000,000	-
	Management fee	2,733,721,557	2,901,774,249	6,101,343,535	3,367,621,978

Masan Consumer Corporation

Notes to the separate financial statements for the period ended 30 September 2021 (continued)

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Relationship	Nature of transactions	Transaction value For the period ended		Receivable/(Payable) as at	
		30/9/2021 VND	30/9/2020 VND	30/9/2021 VND	1/1/2021 VND
Wincommerce General Commercial Services	Sale of goods	1,065,944,552,581	381,829,258,967	531,539,280,806	62,949,345,993
Joint Stock Company (formerly known as Vincommerce General Commercial Services Joint Stock Company)	Purchase of goods and services	53,601,070,607	10,743,640,214	(71,367,646)	-
	Office rental support fee	13,162,500,000	9,235,473,389	-	1,231,116,341
	Settlement discount and other sale support payable	7,267,980,265	2,038,759,953	-	-
	Other receivables	-	-	17,000,000	31,628,964
Wineco Agricultural Investment Development and Production Limited Liability Company (formerly known as Vineco Agricultural Investment Development and Production Limited Liability Company)	Sale of goods	1,952,273	96,899,091	-	-
	Office rental support fee	337,500,000	988,835,356	41,250,000	-
	Advance from customer	-	-	-	(168,474,203)
Phuc Long Heritage Corporation	Purchase of goods	515,004,174	-	-	-
Key management personnel	Remuneration to key management personnel (*)	7,683,196,087	9,917,526,769	-	-

As at 30 September 2021 and 1 January 2021, the Company had current and term deposit accounts at Vietnam Technological and Commercial Joint Stock Bank at normal commercial terms,

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

Masan Consumer Corporation

Notes to the separate financial statements for the period ended 30 June 2021 (continued)

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

28 October 2021

Prepared by:

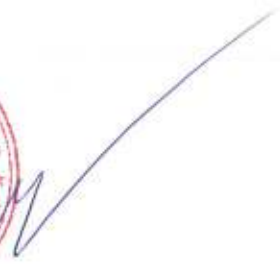


Phan Thi Thuy Hoa
Chief Accountant

Approved by:



Huynh Viet Thang
Chief Financial Officer



Nguyen Hoang Yen
Authorised Representative

