

Masan Consumer Corporation

Quarterly Separate Financial Statements for
the period ended 31 December 2023

**Masan Consumer Corporation
Corporate Information**

**Enterprise Registration
Certificate No.**

0302017440

31 May 2000

The Company's Enterprise Registration Certificate has been amended several times, the most recent of which is dated 21 September 2023. The Enterprise Registration Certificate and its amendments were issued by the Department of Planning and Investment of Ho Chi Minh City.

Board of Directors

Mr Danny Le	Chairman
Mr Truong Cong Thang	Member
Ms Nguyen Hoang Yen	Member
Mr Nguyen Thieu Quang	Member
Ms Nguyen Thi Thu Ha	Member
Ms Nguyen Thu Hien	Member

Audit Committees

Ms Nguyen Thu Hien	Chairwoman
Mr Nguyen Thieu Quang	Member

Board of Management

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

Registered Office

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

Masan Consumer Corporation
Separate balance sheet as at 31 December 2023

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

	Code	Note	31/12/2023 VND	1/1/2023 VND
ASSETS				
Current assets (100 = 110 + 120 + 130 + 140 + 150)	100		22,535,021,988,601	22,684,525,282,669
Cash and cash equivalents	110	4	4,760,812,990,981	4,200,983,420,980
Cash	111		28,339,741,525	5,548,622,795
Cash equivalents	112		4,732,473,249,456	4,195,434,798,185
Short-term financial investments	120		3,503,875,585,603	880,027,122,282
Trading securities	121	5(a)	1,993,875,585,603	800,427,122,282
Held-to-maturity investments	123	5(b)	1,510,000,000,000	79,600,000,000
Accounts receivable – short-term	130		13,443,070,511,865	16,745,263,698,531
Accounts receivable from customers	131		1,015,984,454,739	593,422,840,598
Prepayments to suppliers	132		20,171,061,039	14,723,370,604
Short-term loans receivable	135	6	3,299,000,000,000	5,970,261,432,792
Other short-term receivables	136	7(a)	9,107,914,996,087	10,166,856,054,537
Inventories	140	8	819,118,075,682	844,368,276,133
Inventories	141		832,707,971,816	857,030,947,820
Allowance for inventories	149		(13,589,896,134)	(12,662,671,687)
Other current assets	150		8,144,824,470	13,882,764,743
Short-term prepaid expenses	151		8,144,824,470	13,882,764,743

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

Masan Consumer Corporation
Separate balance sheet as at 31 December 2023 (continued)

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

	Code	Note	31/12/2023 VND	1/1/2023 VND
Long-term assets (200 = 210 + 220 + 240 + 250 + 260)	200		14,542,439,745,668	8,918,705,752,645
Accounts receivable – long-term	210		5,419,006,111,721	3,284,000,001
Other long-term receivables	216	7(b)	5,419,006,111,721	3,284,000,001
Fixed assets	220		32,899,794,095	46,927,809,280
Tangible fixed assets	221	9	21,803,127,155	17,348,632,145
Cost	222		68,810,791,963	100,984,987,645
Accumulated depreciation	223		(47,007,664,808)	(83,636,355,500)
Intangible fixed assets	227	10	11,096,666,940	29,579,177,135
Cost	228		292,732,233,096	290,707,083,296
Accumulated amortisation	229		(281,635,566,156)	(261,127,906,161)
Long-term work in progress	240		9,631,238,976	10,056,248,115
Construction in progress	242	11	9,631,238,976	10,056,248,115
Long-term financial investments	250		8,716,171,509,348	8,640,671,509,348
Investment in subsidiaries	251	5(c)	8,716,171,509,348	8,640,671,509,348
Other long-term assets	260		364,731,091,528	217,766,185,901
Long-term prepaid expenses	261	12	17,120,720,180	21,878,254,990
Deferred tax assets	262		347,610,371,348	195,887,930,911
TOTAL ASSETS (270 = 100 + 200)	270		37,077,461,734,269	31,603,231,035,314

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

Masan Consumer Corporation
Separate balance sheet as at 31 December 2023 (continued)

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

	Code	Note	31/12/2023 VND	1/1/2023 VND
RESOURCES				
LIABILITIES (300 = 310 + 330)	300		10,272,792,365,522	7,835,241,626,250
Current liabilities	310		10,246,018,912,749	7,807,945,075,464
Accounts payable to suppliers – short-term	311	13	1,961,470,231,319	1,920,517,555,938
Advances from customers	312		57,864,531,253	50,028,319,561
Taxes payable to State Treasury	313	14	271,400,437,740	97,183,412,979
Payables to employees	314		93,460,031	2,377,655
Accrued expenses	315	15	1,957,818,189,550	1,170,414,671,893
Other short-term payables	319	16(a)	152,372,062,856	90,798,737,438
Short-term borrowings	320	17	5,845,000,000,000	4,479,000,000,000
Long-term liabilities	330		26,773,452,773	27,296,550,786
Other long-term payables	337	16(b)	26,773,452,773	27,296,550,786
EQUITY (400 = 410)	400		26,804,669,368,747	23,767,989,409,064
Owners' equity	410	18	26,804,669,368,747	23,767,989,409,064
Share capital	411	19	7,274,618,790,000	7,274,618,790,000
Share premium	412	19	3,610,328,815,858	3,610,328,815,858
Treasury shares	415	19	(994,666,327,121)	(994,666,327,121)
Undistributed profits after tax	421		16,914,388,090,010	13,877,708,130,327
- Undistributed profits after tax brought forward	421a		10,653,248,920,827	8,493,873,482,072
- Undistributed profit after tax for the current period/prior period	421b		6,261,139,169,183	5,383,834,648,255
TOTAL RESOURCES (440 = 300 + 400)	440		37,077,461,734,269	31,603,231,035,314

Prepared by:

 Phan Thi Thuy Hoa
 Chief Accountant

30 January 2024

 Huynh Viet Thang
 Chief Financial Officer

Approved by:

 Nguyen Hoang Yen
 Authorised Representative

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

Masan Consumer Corporation
Separate statement of income for the period ended 31 December 2023

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

	Code	Note	From 1/1/2023 to 1/10/2023 VND	From 1/1/2022 to 1/10/2022 VND	From 1/1/2023 to 31/12/2023 VND	From 1/1/2022 to 31/12/2022 VND
Revenue from sale of goods and provision of services	01	21	8,279,265,792,966	7,933,389,830,892	27,545,495,830,023	26,327,777,782,067
Revenue deductions	02	21	39,986,787,327	54,699,563,083	139,821,133,893	190,525,295,390
Net revenue (10 = 01 - 02)	10	21	8,239,279,005,639	7,878,690,267,809	27,405,674,696,130	26,137,252,486,677
Cost of sales	11	22	6,264,234,036,692	6,161,249,513,445	21,275,838,726,581	20,479,845,874,600
Gross profit (20 = 10 - 11)	20		1,975,044,968,947	1,717,440,754,364	6,129,835,969,549	5,657,406,612,077
Financial income	21	23	2,572,148,171,065	2,460,732,743,916	6,401,072,803,761	5,007,520,495,130
Financial expenses	22	24	60,274,245,562	63,474,645,464	333,866,248,227	208,231,564,844
<i>In which: Interest expense</i>	23		53,011,987,906	59,332,517,487	302,670,803,869	166,463,153,474
Selling expenses	25		1,442,877,192,550	1,190,211,933,984	5,060,228,851,210	4,297,323,193,283
General and administration expenses	26		168,327,975,904	124,519,042,300	574,907,192,073	511,222,701,408
Net operating profit {30 = 20 + (21 - 22) - (25 + 26)}	30		2,875,713,725,996	2,799,967,876,532	6,561,906,481,800	5,648,149,647,672
Other income	31		844,345,236	461,588,375	1,993,185,566	696,689,728
Other expenses	32		6,378	3,026,010,684	56,714,066	3,026,076,711
Results of other activities (40 = 31 - 32)	40		844,338,858	(2,564,422,309)	1,936,471,500	(2,329,386,983)
Accounting profit before tax (50 = 30 + 40) (carried forward to next page)	50		2,876,558,064,854	2,797,403,454,223	6,563,842,953,300	5,645,820,260,689

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

Masan Consumer Corporation
Separate statement of income for the period ended 31 December 2023 (continued)

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

	Code	Note	From 1/1/2023 to 1/10/2023 VND	From 1/1/2022 to 1/10/2022 VND	From 1/1/2023 to 31/12/2023 VND	From 1/1/2022 to 31/12/2022 VND
Accounting profit before tax (brought forward from previous page)	50		2,876,558,064,854	2,797,403,454,223	6,563,842,953,300	5,645,820,260,689
Income tax expense – current	51		153,588,605,683	107,621,929,420	454,426,224,554	196,992,138,815
Income tax (benefit)/expense – deferred	52		(25,979,595,914)	2,340,911,047	(151,722,440,437)	64,993,473,619
Net profit after tax (60 = 50 - 51 - 52)	60		2,748,949,055,085	2,687,440,613,756	6,261,139,169,183	5,383,834,648,255

30 January 2024

Prepared by:


Phan Thi Thuy Hoa
Chief Accountant

Approved by:


Huynh Viet Thang
Chief Financial Officer


Nguyen Hoang Yen
Authorized Representative

The accompanying notes are an integral part of these separate statements

Masan Consumer Corporation
Separate statement of cash flows for the period ended 31 December 2023
(Indirect method)

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

	Code	From 1/1/2023 to 31/12/2023 VND	From 1/1/2022 to 31/12/2022 VND
CASH FLOWS FROM OPERATING ACTIVITIES			
Accounting profit before tax	01	6,563,842,953,300	5,645,820,260,689
Adjustments for			
Depreciation and amortisation	02	25,749,863,757	40,186,081,715
Allowances and provisions	03	40,432,723,338	37,667,716,245
Exchange losses/(gains) arising from revaluation of monetary items denominated in foreign currencies	04	14,463,337	(185,643,870)
Gains on disposals of fixed assets	05	(1,060,531,681)	(377,000,000)
Interest income, distributed profits and related income from investing activities	05	(6,374,946,265,629)	(4,997,478,651,592)
Interest expense	06	302,670,803,869	166,463,153,474
Operating profit before changes in working capital	08	556,704,010,291	892,095,916,661
Change in receivables and other assets	09	(431,452,515,159)	(155,405,595,576)
Change in inventories	10	(15,182,522,887)	(233,299,956,392)
Change in payables and other liabilities	11	917,648,907,988	(2,454,407,168,962)
Change in prepaid expenses	12	12,606,248,054	(1,459,309,976)
Change in trading securities	13	(1,193,448,463,321)	(800,427,122,282)
		(153,124,335,034)	(2,752,903,236,527)
Interest paid	14	(313,973,439,486)	(155,149,686,768)
Corporate income tax paid	15	(291,591,153,795)	(270,794,734,904)
Net cash flows from operating activities	20	(758,688,928,315)	(3,178,847,658,199)

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

Masan Consumer Corporation
Separate statement of cash flows for the period ended 31 December 2023
(Indirect method - continued)

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

	Code	From 1/1/2023 to 31/12/2023 VND	From 1/1/2022 to 31/12/2022 VND
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for additions to fixed assets and other long-term assets	21	(16,406,142,670)	(34,633,947,673)
Proceeds from disposals of fixed assets	22	1,278,170,407	377,000,000
Payments for granting loans	23	(490,000,000,000)	(481,000,000,000)
Placement of term deposits to banks and payment for other investments	23	(17,465,237,815,035)	(6,794,600,000,000)
Receipts from collecting loans	24	300,000,000,000	291,000,000,000
Withdrawal of term deposits from banks and payment for other investments	24	11,345,537,815,035	1,350,000,000,000
Payments for investments in subsidiaries	25	(75,500,000,000)	(379,000,000,000)
Receipt of investments in a subsidiary	26	-	200,000,000,000
Receipts of interests from deposits to banks, distributed profits, loans and other investments	27	6,572,959,493,827	4,431,265,599,217
Net cash flows from investing activities	30	172,631,521,564	(1,416,591,348,456)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from share capital issued	31	-	56,455,185,000
Proceeds from bank borrowings	33	17,520,000,000,000	14,486,261,760,711
Payments to settle loan principals to banks	34	(16,154,000,000,000)	(15,086,260,554,027)
Payments of dividends	36	(220,097,832,173)	(204,835,000)
Net cash flows from financing activities	40	1,145,902,167,827	(543,748,443,316)
Net cash flows during the period (50 = 20 + 30 + 40)	50	559,844,761,076	(5,139,187,449,971)
Cash and cash equivalents at the beginning of the period	60	4,200,983,420,980	9,340,198,391,379
Effect of exchange rate fluctuations	61	(15,191,075)	(27,520,428)
Cash and cash equivalents at the end of the period (70 = 50 + 60 + 61) (Note 4)	70	4,760,812,990,981	4,200,983,420,980

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Masan Consumer Corporation
Separate statement of cash flows for the period ended 31 December 2023
(Indirect method - continued)

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NON-CASH INVESTING AND FINANCING ACTIVITIES

	From 1/1/2023 to 31/12/2023 VND	From 1/1/2022 to 31/12/2022 VND
Collection of loans and interest receivable through net-off with dividends payable	3,002,364,736,327	-
Reclassification interest income from loans to collection of loan	-	1,693,679,561,200

30 January 2024

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
Notes to the separate financial statements for the period ended 31 December 2023
(continued)

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 and mineral water; trade in home care products; distribution services under Enterprise Registration Certificate No. 0302017440 issued by the Department of Planning and Investment of Ho Chi Minh City (“DPI”) on 31 May 2000 and its amendments.

(c) Normal operating cycle

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

(d) The Company’s structure

As at 31 December 2023 the Company had 1,514 employees (1/1/2023: 1,378 employees).

In accordance with the Shareholders Resolution of the Company in Annual General Meeting No. 01/2023/NQ-DHDCD-MSD dated 24 April 2023 approved the plan to merge the Company to MasanConsumerHoldings Company Limited, the parent company. As at the date of this report, the merge has not yet taken place.

2. Basis of preparation

(a) Statement of compliance

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

The Company prepares and issues its quarterly consolidated financial statements separately. For a comprehensive understanding of the consolidated financial position as at 31 December 2023 of the Company and its subsidiaries (collectively referred to as “the Group”), their consolidated results of operations and their consolidated cash flows for the period then ended, these quarterly separate financial statements should be read in conjunction with the quarterly consolidated financial statements of the Group as at 31 December 2023 and for the period then ended.

Masan Consumer Corporation

Notes to the separate financial statements for the period ended 31 December 2023

(continued)

Form B 09a – DN

*(Issued under Circular No. 200/2014/TT-BTC
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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 quarterly separate financial statements are prepared for period ended 31 December 2023.

(d) Accounting and presentation currency

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

(e) Corresponding figures

The corresponding figures as at 1 January 2023 were brought forward from the audited figures as at 31 December 2022.

3. Summary of significant accounting policies

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

(a) Foreign currency transactions

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

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

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

(b) Cash and cash equivalents

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

Masan Consumer Corporation

Notes to the separate financial statements for the period ended 31 December 2023

(continued)

Form B 09a – DN

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(c) Investments

(i) Trading securities

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

(ii) Held-to-maturity investments

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

(iii) Investments in subsidiaries

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

(d) Accounts receivable from customers and other receivables

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

(e) Inventories

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

The Company applies the perpetual method of accounting for inventories.

Masan Consumer Corporation
Notes to the separate financial statements for the period ended 31 December 2023
(continued)

Form B 09a – DN
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(f) Tangible fixed assets

(i) Cost

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

(ii) Depreciation

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

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

(g) Intangible fixed assets

(i) Software

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

(ii) Brand name

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

(h) Construction in progress

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

Masan Consumer Corporation
Notes to the separate financial statements for the period ended 31 December 2023
(continued)

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(i) Long-term prepaid expenses

Tools and supplies

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

(j) Accounts payable to suppliers and other payables

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

(k) Provisions

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

(l) Equity

(i) Share capital and share premium

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

(ii) Treasury shares

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

Masan Consumer Corporation
Notes to the separate financial statements for the period ended 31 December 2023
(continued)

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(m) Taxation

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

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

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

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

(n) Revenue

Sale of goods

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

Provision of services

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

(o) Financial income and financial expenses

(i) Financial income

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

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

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

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(ii) Financial expenses

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

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

(p) Operating lease payments

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

(q) Related parties

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

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

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4. Cash and cash equivalents

	31/12/2023	1/1/2023
	VND	VND
Cash on hand	376,351,002	396,768,329
Cash at banks	27,963,390,523	5,151,854,466
Cash equivalents	4,732,473,249,456	4,195,434,798,185
	<hr/>	<hr/>
Cash and cash equivalents on the separate statement of cash flows	4,760,812,990,981	4,200,983,420,980
	<hr/>	<hr/>

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

5. Financial investments

	31/12/2023	1/1/2023
	VND	VND
Short-term financial investments		
Trading securities (a)	1,993,875,585,603	800,427,122,282
Held-to-maturity investments (b)	1,510,000,000,000	79,600,000,000
	<hr/>	<hr/>
	3,503,875,585,603	880,027,122,282
	<hr/>	<hr/>
Long-term financial investments		
Investment in subsidiaries (c)	8,716,171,509,348	8,640,671,509,348
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Masan Consumer Corporation

Notes to the separate financial statements for the period ended 31 December 2023 (continued)

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(a) Trading securities

	31/12/2023				1/1/2023			
	Quantity	Cost VND	Fair value VND	Allowance for diminution in value VND	Quantity	Cost VND	Fair value VND	Allowance for diminution in value VND
Bonds	9,510,200	1,993,875,585,603	(*)	-	8,000,000	800,427,122,282	(*)	-

The Company purchased these bonds for trading purpose over a short period of time. As at 31 December 2023, the bonds have remaining terms to maturity of 8 to 22 months from the end of the accounting period and earn interest rate of 10% to 13.78% per annum. The Company has a commitment from a related party to purchase these bonds.

(*) The Company has not determined the fair value of the trading securities for disclosure in the separate financial statements because there is currently no guidance on determination of fair value using valuation techniques under Vietnamese Accounting Standards or the Vietnamese Accounting System for enterprises. The fair value of the trading securities may differ from its carrying amount.

(b) Held-to-maturity investments

	31/12/2023 VND	1/1/2023 VND
Term deposits at banks	1,510,000,000,000	79,600,000,000

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

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(c) Held-to-maturity investments

	31/12/2023		1/1/2023	
	% of equity owned and voting rights	Cost VND	% of equity owned and voting rights	Cost VND
Investments in subsidiaries:				
▪ Masan Food Company Limited (i)	100%	3,671,400,009,348	100%	3,595,900,009,348
▪ Masan Beverage Company Limited (ii)	100%	4,315,000,000,000	100%	4,315,000,000,000
▪ Masan Consumer (Thailand) Limited (iii)	99.99%	64,771,500,000	99.99%	64,771,500,000
▪ Masan HPC Company Limited (iv)	100%	605,000,000,000	100%	605,000,000,000
▪ Masan Innovation Company Limited (v)	100%	60,000,000,000	100%	60,000,000,000
		8,716,171,509,348		8,640,671,509,348

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 31 December 2023 and 31 December 2022.

- (i) Masan Food Company Limited has 10 subsidiaries, which include (1) Masan Industrial One Member Company Limited (“MSI”), (2) Viet Tien Food Technology One Member Company Limited (“VTF”), (3) Masan PQ Corporation (“MPQ”), (4) Masan HD One Member Company Limited (“MHD”), (5) Masan MB One Member Company Limited (“MMB”), (6) Masan HG One Member Company Limited (“MHG”), (7) Nam Ngu Phu Quoc One Member Company Limited (“NPQ”), (8) Masan Long An Company Limited (“MLA”), (9) Masan HN Company Limited (“HNF”) and (10) Masan HG 2 Company Limited (“MH2”).
- (ii) Masan Beverage Company Limited has 4 subsidiaries, which include (1) VinaCafé Bien Hoa Joint Stock Company (“VCF”), (2) Vinh Hao Mineral Water Corporation (“VHC”), (3) Kronfa., JSC (“KRP”) and (4) Quang Ninh Mineral Water Corporation (“QNW”).
- (iii) Masan Consumer (Thailand) Limited (“MTH”) was established in 2016.
- (iv) Masan HPC Company Limited (“HPC”) has 1 subsidiary, Net Detergent Joint Stock Company (“NET”).
- (v) Masan Innovation Company Limited (“INV”) has 2 subsidiaries, which include (1) Hi-Fresh Company Limited (“HIF”) and (2) Joins Pro Professional Laundry Company Limited (“JPR”). Due to a change in business orientation, in June 2023, the Chairman of Masan Innovation Company Limited, a directly owned subsidiary of the Company, approved the decision on the dissolution of Hi-fresh Company Limited. As at the reporting date, the dissolution has being completed.

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

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6. Loans receivable

	31/12/2023	1/1/2023
	VND	VND
Short-term loans receivable from related parties	3,299,000,000,000	5,970,261,432,792

The loans receivable from the related parties were unsecured and earned annual interest as agree in the contract. These loans mature in December 2024. Interest is receivable on the maturity date of loan agreements.

7. Other receivables

(a) Other short-term receivables

	31/12/2023	1/1/2023
	VND	VND
Amounts due from related parties:		
▪ Distributed profits receivable	3,886,484,273,753	4,506,802,740,225
▪ Accrued interest receivables (Note 6)	253,675,616,434	-
▪ Short-term deposits	67,199,190,493	54,871,988,576
Short-term deposits for investing activities (*)	4,680,000,000,000	5,365,000,000,000
Accrued interest receivable from deposits at banks, trading securities and other investments	215,507,558,150	208,561,019,845
Short-term deposits for operating activities	2,309,650,000	30,196,784,670
Others	2,738,707,257	1,423,521,221
	9,107,914,996,087	10,166,856,054,537

(b) Other long-term receivables

	31/12/2023	1/1/2023
	VND	VND
Long-term deposits for investing activities (*)	5,374,300,000,000	-
Long-term deposits for operating activities	24,126,331,721	3,284,000,001
Accrued interests receivable from other investments	20,579,780,000	-
	5,419,006,111,721	3,284,000,001

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

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8. Inventories

	31/12/2023		1/1/2023	
	Cost VND	Allowance VND	Cost VND	Allowance VND
Goods in transit	72,756,267,583	-	59,426,059,440	-
Raw materials	99,567,825,347	(5,976,097,413)	95,926,720,526	(2,219,508,902)
Tools and supplies	792,051,557	-	2,466,571,123	-
Finished goods	86,702,557,250	(925,260,985)	55,682,413,972	(942,320,432)
Merchandise inventories	572,889,270,079	(6,688,537,736)	640,430,391,759	(9,500,842,353)
Goods on consignment	-	-	3,098,791,000	-
	832,707,971,816	(13,589,896,134)	857,030,947,820	(12,662,671,687)

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

	From 1/1/2023 to 31/12/2023 VND	From 1/1/2022 to 31/12/2022 VND
Opening balance	12,662,671,687	26,649,059,337
Increase in allowance during the period	40,541,338,163	37,694,612,491
Allowance utilised during the period	(39,505,498,891)	(51,654,103,895)
Written back during the period	(108,614,825)	(26,896,246)
Closing balance	13,589,896,134	12,662,671,687

Included in inventories of the Group as at 31 December 2023 was VND13,590 million (1/1/2023: VND12,663 million) of slow-moving inventories.

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9. Tangible fixed assets

	Leasehold improvements VND	Machinery and equipment VND	Motor vehicles VND	Office equipment VND	Total VND
Cost					
Opening balance	52,322,721,945	4,685,676,671	15,281,844,144	28,694,744,885	100,984,987,645
Additions during the period	-	358,400,200	-	-	358,400,200
Transfer from construction in progress	-	4,792,475,582	4,569,079,738	194,381,978	9,555,937,298
Disposals	(19,466,337,742)	(32,000,000)	(1,080,521,596)	(1,197,835,806)	(21,776,695,144)
Written off	(20,311,838,036)	-	-	-	(20,311,838,036)
Closing balance	12,544,546,167	9,804,552,453	18,770,402,286	27,691,291,057	68,810,791,963
Accumulated depreciation					
Opening balance	52,322,721,945	3,457,435,236	5,735,352,202	22,120,846,117	83,636,355,500
Charge for the period	-	619,548,150	2,275,285,137	2,347,370,475	5,242,203,762
Disposals	(19,466,337,742)	(32,000,000)	(1,080,521,596)	(980,197,080)	(21,559,056,418)
Written off	(20,311,838,036)	-	-	-	(20,311,838,036)
Closing balance	12,544,546,167	4,044,983,386	6,930,115,743	23,488,019,512	47,007,664,808
Net book value					
Opening balance	-	1,228,241,435	9,546,491,942	6,573,898,768	17,348,632,145
Closing balance	-	5,759,569,067	11,840,286,543	4,203,271,545	21,803,127,155

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10. Intangible fixed assets

	Software VND	Brand name VND	Total VND
Cost			
Opening balance	290,070,719,660	636,363,636	290,707,083,296
Additions during the period	208,820,000	-	208,820,000
Transfer from construction in progress	1,816,329,800	-	1,816,329,800
Closing balance	292,095,869,460	636,363,636	292,732,233,096
Accumulated amortisation			
Opening balance	260,491,542,525	636,363,636	261,127,906,161
Charge for the period	20,507,659,995	-	20,507,659,995
Closing balance	280,999,202,520	636,363,636	281,635,566,156
Net book value			
Opening balance	29,579,177,135	-	29,579,177,135
Closing balance	11,096,666,940	-	11,096,666,940

11. Construction in progress

	From 1/1/2023 to 31/12/2023 VND
Opening balance	10,056,248,115
Additions during the period	13,058,030,930
Transfer to tangible fixed assets	(9,555,937,298)
Transfer to intangible fixed assets	(1,816,329,800)
Transfer to long-term prepaid expenses	(2,110,772,971)
Closing balance	9,631,238,976

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12. Long-term prepaid expenses

	From 1/1/2023 to 31/12/2023 Tools and supplies VND
Opening balance	21,878,254,990
Additions during the period	18,036,562,440
Transfer from construction in progress	2,110,772,971
Disposals	(526,270,160)
Amortisation for the period	(24,378,600,061)
	17,120,720,180
Closing balance	17,120,720,180

13. Accounts payable to suppliers

	31/12/2023		1/1/2023	
	Cost VND	Amount within payment capacity VND	Cost VND	Amount within payment capacity VND
Short-term	1,961,470,231,319	1,961,470,231,319	1,920,517,555,938	1,920,517,555,938
	1,961,470,231,319		1,920,517,555,938	

14. Taxes payable to State Treasury

	31/12/2023 VND	1/1/2023 VND
Corporate income tax	228,443,599,361	65,608,528,602
Value added tax	36,936,901,390	26,975,117,907
Personal income tax	5,766,275,847	4,557,020,337
Other taxes	253,661,142	42,746,133
	271,400,437,740	97,183,412,979

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15. Accrued expenses

	31/12/2023	1/1/2023
	VND	VND
Advertising, promotion expenses and sales support	1,375,060,924,203	762,671,135,672
Bonus and 13 th month salary	137,770,515,467	107,610,192,940
Exhibition expense	105,239,342,264	30,866,532,380
Logistic expense	98,719,007,442	86,266,953,864
Purchases not yet received invoices	70,362,156,376	61,746,112,358
Sales discounts	45,116,712,831	49,446,887,596
Accrued information and technology expenses	36,874,662,212	23,662,966,359
Accrued interest expense	11,260,178,079	22,562,813,696
Market research expense	11,072,022,038	6,997,977,043
Others	66,342,668,638	18,583,099,985
	<hr/>	<hr/>
	1,957,818,189,550	1,170,414,671,893
	<hr/>	<hr/>

16. Other payables

(a) Other short-term payables

	31/12/2023	1/1/2023
	VND	VND
Obligation to share issues	48,033,250,000	-
Trade union fee, social, health and unemployment insurances	2,032,065,855	6,330,259,562
Dividends payable	6,678,110,100	4,681,469,100
Others	95,628,636,901	79,787,008,776
	<hr/>	<hr/>
	152,372,062,856	90,798,737,438
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(b) Other long-term payables

	31/12/2023	1/1/2023
	VND	VND
Long-term deposits received	26,773,452,773	27,296,550,786
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17. Short-term borrowings

	31/12/2023		1/1/2023	
	Carrying amount VND	Amount within repayment capacity VND	Carrying Amount VND	Amount within repayment capacity VND
Short-term borrowings	5,845,000,000,000	5,845,000,000,000	4,479,000,000,000	4,479,000,000,000

Masan Consumer Corporation**Notes to the separate financial statements for the period ended 31 December 2023 (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 2022	7,267,938,180,000	3,560,554,240,858	(994,666,327,121)	8,493,873,482,072	18,327,699,575,809
Share capital issued	6,680,610,000	49,774,575,000	-	-	56,455,185,000
Net profit for the period	-	-	-	5,383,834,648,255	5,383,834,648,255
Balance as at 31 December 2022	7,274,618,790,000	3,610,328,815,858	(994,666,327,121)	13,877,708,130,327	23,767,989,409,064
Balance as at 1 January 2023	7,274,618,790,000	3,610,328,815,858	(994,666,327,121)	13,877,708,130,327	23,767,989,409,064
Net profit for the period	-	-	-	6,261,139,169,183	6,261,139,169,183
Dividends	-	-	-	(3,224,459,209,500)	(3,224,459,209,500)
Balance as at 31 December 2023	7,274,618,790,000	3,610,328,815,858	(994,666,327,121)	16,914,388,090,010	26,804,669,368,747

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19. Share capital, treasury shares and share premium

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

	31/12/2023		1/1/2023	
	Number of shares	VND	Number of shares	VND
Authorised and issued share capital				
Ordinary shares	727,461,879	7,274,618,790,000	727,461,879	7,274,618,790,000
Treasury shares				
Ordinary shares	10,915,388	994,666,327,121	10,915,388	994,666,327,121
Shares currently in circulation				
Ordinary shares	716,546,491	7,165,464,910,000	716,546,491	7,165,464,910,000
Share premium		3,610,328,815,858		3,610,328,815,858

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

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

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

	From 1/1/2023 to 31/12/2023		From 1/1/2022 to 31/12/2022	
	Number of shares	Par value VND	Number of shares	Par value VND
Opening balance– currently in circulation	716,546,491	7,165,464,910,000	715,878,430	7,158,784,300,000
Shares issued by cash	-	-	668,061	6,680,610,000
Closing balance – currently in circulation	716,546,491	7,165,464,910,000	716,546,491	7,165,464,910,000

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20. Off balance sheet item

Foreign currencies

	31/12/2023		1/1/2023	
	Original currency	VND equivalent	Original currency	VND equivalent
USD	1,032,872	24,892,206,283	84,667	1,982,058,684

21. Revenue from sale of goods and provision of services

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

Net revenue comprised of:

	From 1/1/2023 to 31/12/2023 VND	From 1/1/2022 to 31/12/2022 VND
Total revenue	27,545,495,830,023	26,327,777,782,067
Less revenue deductions		
▪ Sales discounts	85,435,343,361	82,995,484,789
▪ Sales returns	54,385,790,532	107,529,810,601
	139,821,133,893	190,525,295,390
Net revenue	27,405,674,696,130	26,137,252,486,677

22. Cost of sales

	From 1/1/2023 31/12/2023 VND	From 1/1/2022 31/12/2022 VND
Total cost of sales		
▪ Goods sold	21,235,406,003,243	20,442,178,158,354
▪ Allowance for inventories	40,432,723,338	37,667,716,246
	21,275,838,726,581	20,479,845,874,600

Masan Consumer Corporation**Notes to the separate financial statements for the period ended 31 December 2023****(continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC
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	For the period ended	
	31/12/2023	31/12/2022
	VND	VND
Distributed profits from subsidiaries	5,051,818,630,927	4,346,526,609,804
Interest income from deposits at banks, trading securities and other investments	926,437,755,829	372,104,822,875
Interest income from related parties	394,778,919,969	278,847,218,913
Interest income from a third party	1,910,958,904	-
Foreign exchange gains	26,126,538,132	10,041,843,538
	<hr/>	<hr/>
	6,401,072,803,761	5,007,520,495,130

24. Financial expenses

	From 1/1/2023	From 1/1/2022
	to 31/12/2023	to 31/12/2022
	VND	VND
Interest expense on borrowings from banks	302,670,803,869	166,463,153,474
Foreign exchange losses	15,569,201,355	25,103,881,773
Other financial expenses	15,626,243,003	16,664,529,597
	<hr/>	<hr/>
	333,866,248,227	208,231,564,844

Masan Consumer Corporation**Notes to the separate financial statements for the period ended 31 December 2023 (continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)***25. Significant transactions with related parties**

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

Relationship	Nature of transactions	Transaction value for the period ended		Receivable/(payable) as at	
		From 1/1/2023 to 31/12/2023 VND	From 1/1/2022 to 31/12/2022 VND	31/12/2023 VND	1/1/2023 VND
Intermediate parent companies					
Masan Group Corporation	Sale of goods and services	137,082,611	203,421,872	-	18,881,346
	Management fee	882,162,425	6,961,885,607	-	10,088,159,277
	Service fee recharge	11,372,386,989	-	(11,288,691,491)	-
The CrownX Corporation	Sale of goods	88,863,896	-	97,750,286	-
	Purchase of services	19,177,897,430	-	-	-
	Management fee	-	6,184,540,884	-	(6,679,304,155)
Parent company					
Masan Consumer Holdings Limited	Dividends declared	3,021,089,152,500	-	-	-
	Net-off dividends payable with loans and interest receivables from related parties	3,002,364,736,327	-	-	-
	Dividends paid by cash	18,724,416,173	-	-	-
Subsidiaries					
Masan Food Company Limited	Distributed profits	4,943,570,174,513	4,281,703,539,804	3,778,235,817,339	4,506,802,740,225
	Capital contribution	75,500,000,000	149,500,000,000	-	-
	Capital reduction	-	200,000,000,000	-	-
Masan Innovation Company Limited	Capital contribution	-	29,500,000,000	-	-

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Relationship	Nature of transactions	Transaction value for the period ended		Receivable/(payable) as at	
		From 1/1/2023 to 31/12/2023 VND	From 1/1/2022 to 31/12/2022 VND	31/12/2023 VND	1/1/2023 VND
Masan HPC Company Limited	Distributed profits	47,964,654,792	58,518,150,000	47,964,654,792	-
Masan HD One Member Company Limited	Sale of goods	114,723,227,378	101,237,611,022	-	-
	Purchases of goods	1,990,467,436,971	1,981,670,061,868	(184,318,041,774)	(160,111,502,850)
Masan Industrial One Member Company Limited	Sale of goods	298,425,553,549	279,965,616,513	-	-
	Purchases of goods and services	5,632,627,899,572	5,588,209,800,975	(272,161,722,194)	(130,853,574,311)
	Loans provided	190,000,000,000	898,243,410,521	1,699,000,000,000	2,984,825,282,113
	Collection of loans and interest receivable through net-off with dividends payable	1,548,605,706,984	-	-	-
	Interest income from loans receivable	198,456,041,308	139,620,424,395	125,675,616,437	-
	Management fee	376,687,368	62,941,589	(406,822,357)	(67,590,811)
Masan MB One Member Company	Sale of goods	250,677,222,268	242,713,830,983	-	-
	Purchase of goods	5,833,256,327,882	5,259,612,198,967	(264,180,518,295)	(380,597,471,566)
	Loans provided	-	985,436,150,679	1,600,000,000,000	2,985,436,150,679
	Collection of loans and interest receivable through net-off with dividends payable	1,453,759,029,343	-	-	-
	Interest income from loans receivable	196,322,878,661	129,999,999,998	127,999,999,997	-
Viet Tien Food Technology One Member Company Limited	Sale of goods	2,287,600	11,804,068	-	6,305,753

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Relationship	Nature of transactions	Transaction value for the period ended		Receivable/(payable) as at	
		From 1/1/2023 to 31/12/2023 VND	From 1/1/2022 to 31/12/2022 VND	31/12/2023 VND	1/1/2023 VND
Masan Beverage Member Company Limited	Distributed profits	60,283,801,622	6,304,920,000	60,283,801,622	-
Masan HG One Member Company	Sale of goods	196,539,987,782	129,200,164,379	-	-
	Purchase of goods	3,388,478,792,457	2,335,612,071,870	(238,567,718,287)	(401,208,775,828)
Masan PQ Corporation	Sale of goods	17,531,807	4,974,082	-	-
	Purchase of goods	44,542,800	194,503,560	-	(208,521,844)
Nam Ngu Phu Quoc One Member Company Limited	Sale of goods	1,159,264,346	1,522,863,910	-	-
	Purchase of goods	117,041,020,192	86,425,569,590	(40,318,832,834)	(43,200,305,978)
VinaCafé Bien Hoa Joint Stock Company	Sale of goods	65,285,472,416	50,075,265,565	-	-
	Purchase of goods and services	2,018,909,427,383	1,865,485,884,596	(307,863,278,749)	(382,201,922,442)
Vinh Hao Mineral Water Corporation	Sale of goods	286,141,253	118,967,091	-	-
	Purchase of goods and services	470,523,034,354	493,369,145,751	(65,696,101,027)	(25,649,750,928)
Quang Ninh Mineral Water Corporation	Sale of goods	86,863,312	87,123,215	-	-
	Purchase of goods and services	244,886,322,986	258,746,205,469	(54,943,741,944)	(54,825,739,012)
Masan Consumer (Thailand) Limited	Sale of goods	45,313,834,169	56,784,491,291	16,346,435,761	-

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Relationship	Nature of transactions	Transaction value for the period ended		Receivable/(payable) as at	
		From 1/1/2023 to 31/12/2023 VND	From 1/1/2022 to 31/12/2022 VND	31/12/2023 VND	1/1/2023 VND
Net Detergent Joint Stock Company	Sale of goods	35,149,077,903	68,153,079,512	-	-
	Purchase of goods and services	441,400,060,021	236,467,719,634	(50,191,064,962)	(59,286,912,372)
	On behalf purchase of materials	-	63,983,041,871	-	-
	Management fee	3,996,446,998	-	-	-
Hi-Fresh Company Limited	Sale of goods	-	81,501,177	-	715,515
Joins Pro Professional Laundry Company Limited	Sale of goods	151,511,545	14,585,181	158,540,200	16,043,699
Other related parties					
Masan JinJu Joint Stock Company and its branch	Sale of goods and services	7,423,644,865	7,897,106,238	-	-
	Purchase of goods	196,823,871	1,566,495,220,926	(99,716,423)	(130,267,562,017)
	Purchase of fixed assets	420,913,690	-	(463,005,059)	-
	Loans provided	-	291,000,000,000	-	-
	Collection of loans	-	291,000,000,000	-	-
	Interest income receivable from loans	-	9,226,794,520	-	-
	Payables for distribution services	-	-	(269,362,001,707)	-
	Distribution services revenue	60,893,605,576	-	-	-
	Sales and logistics support fees of distribution services	92,907,267,069	-	-	-
Masan Brewery PY One Member Company Limited	Sale of goods	121,575,798	55,737,068	15,179,972	12,191,338

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Relationship	Nature of transactions	Transaction value for the period ended		Receivable/(payable) as at	
		From 1/1/2023 to 31/12/2023 VND	From 1/1/2022 to 31/12/2022 VND	31/12/2023 VND	1/1/2023 VND
Masan Master Brewer Company Limited	Sale of goods	-	1,392,392	-	181,412
Masan Brewery Distribution One Member Company Limited	Sale of goods	34,363,397	6,877,823,784	-	3,086,982,491
	Purchase of goods	917,852,302	7,705,937,705	-	-
	Management fee	54,527,767,767	35,540,419,406	59,202,736,386	43,423,973,251
Masan Brewery HG One Member Company Limited	Sale of goods	197,070,250	2,509,022,069	32,819,972	12,517,422
	Purchases of goods and services	2,982,000	834,620	-	-
	Management fee	-	-	-	2,654,132,879
Masan Brewery MB Company Limited	Management fee	4,536,000,000	-	(2,289,836,809)	-
	Other receivables	12,327,201,917	54,871,988,576	67,199,190,493	54,871,988,576
MML Farm Nghe An Company Limited	Management fee	-	377,092,445	-	73,923,379
Masan MEATLife Corporation	Sale of goods	28,951,509	35,686,364	2,178,000	5,576,728
	Management fee	21,867,558,287	40,311,911,535	24,054,314,116	44,338,995,834
MEATDeli HN Company Limited	Sale of goods and services	95,926,205	1,522,457,239	174,339,055	6,480,000
	Purchase of goods and services	20,648,950	-	-	-
	Management fee	-	2,736,380,953	-	1,592,653,552
MEATDeli Sai Gon Company Limited	Sale of goods and services	112,735,556	1,191,782,999	-	79,417,000
	Purchase of goods	411,218,936	132,313,771	(397,587,600)	-
	Management fee	-	3,879,530,906	-	1,991,201,521

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Relationship	Nature of transactions	Transaction value for the period ended		Receivable/(payable) as at	
		From 1/1/2023 to 31/12/2023 VND	From 1/1/2022 to 31/12/2022 VND	31/12/2023 VND	1/1/2023 VND
3F Viet Food Company Limited	Sale of goods and services	25,961,698	177,632,432	8,075,000	6,949,390
	Purchase of goods	2,686,152	4,404,000	-	-
	Management fee	-	184,581,341	-	147,846,759
Nui Phao Mining Company Limited	Sale of goods	1,039,851,344	1,524,892,691	147,621,167	318,612,735
	Management fee	139,088,070	122,030,349	152,996,877	999,463,463
Wineco Agricultural Investment Development and Production Limited	Sale of goods	-	-	-	7,572,247
	Purchase of goods	-	9,542,463	-	-
	Office rental fee allocated	703,008,870	811,032,816	234,007,780	74,344,675
Wincommerce General Commercial Services Joint Stock Company	Sale of goods and services	1,469,292,745,412	1,113,291,788,103	629,796,071,880	254,845,504,426
	Purchases of goods and services	359,928,127,540	212,927,232,933	-	(3,498,316,480)
	Receivables for distribution services	-	-	67,572,186,586	-
	Sale of fixed assets	931,320,407	-	1,024,452,448	-
	Office rental fee allocated	19,680,961,961	23,400,773,330	6,886,915,115	3,342,739,292
	Discounted payment and other sale support expenses payables	23,101,616,176	19,166,264,098	-	-
	Other receivables	-	-	17,000,000	17,000,000
Phuc Long Heritage Corporation	Sale of goods	1,410,396,721	1,111,876,205	312,363,921	172,941,899
	Purchase of goods	1,476,424,549	7,986,469,535	(660,960,000)	(787,784,400)
	Management fee	1,438,215,492	1,889,883,833	1,553,272,731	2,041,074,540

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Relationship	Nature of transactions	Transaction value for the period ended		Receivable/(payable) as at	
		From 1/1/2023 to 31/12/2023 VND	From 1/1/2022 to 31/12/2022 VND	31/12/2023 VND	1/1/2023 VND
Techcom Securities Joint Stock Company	Purchase of trading securities	1,993,875,585,603	1,357,768,622,282	-	-
	Sale of trading securities	800,427,122,282	557,341,500,000	-	-
Mobicast Joint Stock Company	Sale of goods	-	9,238,570	-	9,977,656
	Purchases of services	4,656,843,114	3,915,789,415	(221,830,348)	(132,898,031)
The Supra Joint Stock Company	Sale of goods	238,214,559	126,046,020	23,389,399	13,376,167
	Purchases of goods and services	319,745,900	258,418,024	-	-
	Management fee	1,650,296,993	747,895,144	1,782,320,752	807,726,756
	Other payables	3,000,000	-	(3,000,000)	-
The Sherpa Company Limited	Sale of goods	26,123,151	-	17,160,001	-
Key management personnel	Remuneration to key management personnel (*)	15,378,442,157	13,170,123,992	-	-

As at 31 December 2023 and 1 January 2023, the Group has current and term deposit accounts at Vietnam Technological and Commercial Joint Stock Bank at normal trading terms.

(*) No board fees were paid to members of the Board of Directors of the Company for the periods ended 31 December 2023 and 31 December 2022.

26. Post balance sheet events

In December 2023, the Company's Board of Directors approved the plan for the issuance of shares to its employees under employees stock ownership plan ("ESOP") according to shareholders' approval at the Annual General Meeting of Shareholders in April 2023. As at the reporting date, the issuance of its shares has been completed.

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

Masan Consumer Corporation

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30 January 2024

Prepared by:


Phan Thi Thuy Hoa
Chief Accountant

Approved by:


Huynh Viet Thang
Chief Financial Officer


Nguyen Hoang Yen
Authorized Representative