



**Masan Consumer Corporation and its subsidiaries**

Consolidated Interim Financial Statements  
for the six-month period ended  
30 June 2024



**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 31 January 2024. The Enterprise Registration Certificate and its amendments were issued by the Department of Planning and Investment of Ho Chi Minh City.

**Board of Directors**

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

**Audit Committee**

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

**Auditor**

KPMG Limited  
Vietnam

## Masan Consumer Corporation Statement of the Board of Management

The Board of Management of Masan Consumer Corporation (“the Company”) presents this statement and the accompanying consolidated interim financial statements of the Company and its subsidiaries (collectively referred to as “the Group”) for the six-month period ended 30 June 2024.

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

- (a) the consolidated interim financial statements set out on pages 5 to 62 give a true and fair view of the consolidated financial position of the Group as at 30 June 2024, and of their consolidated results of operations and their consolidated cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises and the relevant statutory requirements applicable to interim financial reporting; and
- (b) at the date of this statement, there are no reasons to believe that the Group will not be able to pay its debts as and when they fall due.

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



On behalf of the Board of Management

Nguyen Hoang Yen  
Authorised Representative

Ho Chi Minh City, 08-08-2024



KPMG Limited Branch  
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115 Nguyen Hue Street, Ben Nghe Ward  
District 1, Ho Chi Minh City, Vietnam  
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## INTERIM FINANCIAL INFORMATION REVIEW REPORT

### To the Shareholders Masan Consumer Corporation

We have reviewed the accompanying consolidated interim financial statements of Masan Consumer Corporation (“the Company”) and its subsidiaries (collectively referred to as “the Group”), which comprise the consolidated balance sheet as at 30 June 2024, the consolidated statements of income and cash flows for the six-month period then ended and the explanatory notes thereto which were authorised for issue by the Company’s Board of Management on **08-08-2024**, as set out on pages 5 to 62.

### Management’s Responsibility

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

### Auditor’s Responsibility

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

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



### Auditor's Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying consolidated interim financial statements do not give a true and fair view, in all material respects, of the consolidated financial position of Masan Consumer Corporation and its subsidiaries as at 30 June 2024 and of their consolidated results of operations and their consolidated cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises and the relevant statutory requirements applicable to interim financial reporting.

#### KPMG Limited's Branch in Ho Chi Minh City

Vietnam

Review Report No.: 24-01-00548-24-2



Trương Văn Phúc  
Practicing Auditor Registration  
Certificate No. 1901-2023-007-1  
Deputy General Director

Ho Chi Minh City, 08-08-2024

Nguyễn Thụy Ninh  
Practicing Auditor Registration  
Certificate No. 4623-2023-007-1



**Masan Consumer Corporation and its subsidiaries**  
**Consolidated balance sheet as at 30 June 2024**

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

	Code	Note	30/6/2024 VND	1/1/2024 VND
<b>ASSETS</b>				
<b>Current assets</b> (100 = 110 + 120 + 130 + 140 + 150)	<b>100</b>		<b>19,864,529,102,925</b>	<b>23,921,695,273,733</b>
<b>Cash and cash equivalents</b>	<b>110</b>	<b>8</b>	<b>3,002,764,160,491</b>	<b>5,789,870,873,591</b>
Cash	111		106,724,161,035	159,897,624,135
Cash equivalents	112		2,896,039,999,456	5,629,973,249,456
<b>Short-term financial investments</b>	<b>120</b>		<b>2,777,356,230,000</b>	<b>4,908,122,525,558</b>
Trading securities	121	9(a)	1,216,544,000,000	2,592,779,525,558
Held-to-maturity investments	123	9(b)	1,560,812,230,000	2,315,343,000,000
<b>Accounts receivable – short-term</b>	<b>130</b>		<b>11,593,704,395,638</b>	<b>10,989,266,253,040</b>
Accounts receivable from customers	131	10	975,788,249,212	1,068,837,859,281
Prepayments to suppliers	132		313,950,024,520	297,602,347,854
Short-term loans receivable	135	11	3,871,430,547,940	3,492,430,547,940
Other short-term receivables	136	12(a)	6,432,535,573,966	6,130,395,497,965
<b>Inventories</b>	<b>140</b>	<b>13</b>	<b>2,424,942,896,279</b>	<b>2,178,374,332,996</b>
Inventories	141		2,461,098,877,093	2,220,500,505,262
Allowance for inventories	149		(36,155,980,814)	(42,126,172,266)
<b>Other current assets</b>	<b>150</b>		<b>65,761,420,517</b>	<b>56,061,288,548</b>
Short-term prepaid expenses	151		24,727,577,988	15,261,335,004
Deductible value added tax	152		38,200,971,211	37,879,347,121
Taxes and others receivable from State Treasury	153		2,832,871,318	2,920,606,423

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

**Masan Consumer Corporation and its subsidiaries**  
**Consolidated balance sheet as at 30 June 2024 (continued)**

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

	Code	Note	30/6/2024 VND	1/1/2024 VND
<b>Long-term assets</b> (200 = 210 + 220 + 230 + 240 + 250 + 260)	<b>200</b>		<b>21,958,998,616,784</b>	<b>16,630,993,661,720</b>
<b>Accounts receivable – long-term</b>	<b>210</b>		<b>14,821,482,186,153</b>	<b>9,338,160,677,026</b>
Other long-term receivables	216	12(b)	14,821,482,186,153	9,338,160,677,026
<b>Fixed assets</b>	<b>220</b>		<b>5,427,056,283,513</b>	<b>5,552,374,681,907</b>
Tangible fixed assets	221	14	4,683,183,039,331	4,789,111,012,429
Cost	222		9,768,073,082,931	9,619,243,660,832
Accumulated depreciation	223		(5,084,890,043,600)	(4,830,132,648,403)
Intangible fixed assets	227	15	743,873,244,182	763,263,669,478
Cost	228		2,408,309,496,258	2,397,933,897,522
Accumulated amortisation	229		(1,664,436,252,076)	(1,634,670,228,044)
<b>Investment property</b>	<b>230</b>	<b>16</b>	<b>4,941,869,246</b>	<b>5,749,808,978</b>
Cost	231		18,627,973,918	18,627,973,918
Accumulated depreciation	232		(13,686,104,672)	(12,878,164,940)
<b>Long-term work in progress</b>	<b>240</b>		<b>255,043,626,230</b>	<b>275,199,403,100</b>
Construction in progress	242	17	255,043,626,230	275,199,403,100
<b>Long-term financial investments</b>	<b>250</b>		<b>311,450,264,468</b>	<b>294,757,072,601</b>
Investment in an associate	252	9(c)	311,450,264,468	294,757,072,601
<b>Other long-term assets</b>	<b>260</b>		<b>1,139,024,387,174</b>	<b>1,164,752,018,108</b>
Long-term prepaid expenses	261	18	646,529,701,776	644,959,073,099
Deferred tax assets	262	19	378,329,659,877	394,126,932,594
Goodwill	269	20	114,165,025,521	125,666,012,415
<b>TOTAL ASSETS (270 = 100 + 200)</b>	<b>270</b>		<b>41,823,527,719,709</b>	<b>40,552,688,935,453</b>

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

**Masan Consumer Corporation and its subsidiaries**  
**Consolidated balance sheet as at 30 June 2024 (continued)**

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

	Code	Note	30/6/2024 VND	1/1/2024 VND
<b>RESOURCES</b>				
<b>LIABILITIES (300 = 310 + 330)</b>	<b>300</b>		<b>11,941,501,436,008</b>	<b>14,177,129,757,033</b>
<b>Current liabilities</b>	<b>310</b>		<b>11,669,851,301,887</b>	<b>13,728,746,969,395</b>
Short-term accounts payable to suppliers	311	21	1,800,446,612,821	2,023,711,673,115
Advances from customers	312		77,752,680,681	66,137,653,839
Taxes payable to State Treasury	313	22	405,957,967,464	593,031,958,022
Payables to employees	314		103,487,057,232	279,692,397
Accrued expenses	315	23	2,147,576,243,214	2,385,300,904,155
Other short-term payables	319	24(a)	165,643,128,890	163,606,696,919
Short-term borrowings	320	25(a)	6,941,112,085,997	8,468,802,865,360
Bonus and welfare funds	322		27,875,525,588	27,875,525,588
<b>Long-term liabilities</b>	<b>330</b>		<b>271,650,134,121</b>	<b>448,382,787,638</b>
Long-term accounts payable to suppliers	331	21	17,052,749,500	19,288,737,000
Other long-term payables	337	24(b)	29,941,913,388	30,438,053,506
Long-term borrowings	338	25(b)	57,738,648,067	227,387,827,971
Deferred tax liabilities	341	19	155,122,817,029	159,914,589,911
Long-term provisions	342		11,794,006,137	11,353,579,250
<b>EQUITY (400 = 410)</b>	<b>400</b>		<b>29,882,026,283,701</b>	<b>26,375,559,178,420</b>
<b>Owners' equity</b>	<b>410</b>	<b>26</b>	<b>29,882,026,283,701</b>	<b>26,375,559,178,420</b>
Share capital	411	27	7,284,225,440,000	7,274,618,790,000
Share premium	412	27	3,648,755,415,858	3,610,328,815,858
Other capital	414		(265,775,657,006)	(265,775,657,006)
Treasury shares	415	27	(994,666,327,121)	(994,666,327,121)
Foreign exchange differences	417		8,521,706,685	8,323,564,190
Investment and development fund	418		22,731,972,844	22,731,972,844
Undistributed profits after tax	421		19,525,893,889,124	16,124,127,868,061
- Undistributed profits after tax brought forward	421a		16,124,127,868,061	9,038,963,882,667
- Undistributed profit after tax for the current period/prior year	421b		3,401,766,021,063	7,085,163,985,394
Non-controlling interests	429		652,339,843,317	595,870,151,594
<b>TOTAL RESOURCES (440 = 300 + 400)</b>	<b>440</b>		<b>41,823,527,719,709</b>	<b>40,552,688,935,453</b>


08-08-2024

Prepared by:

  
Phan Thi Thuy Hoa  
Chief Accountant

  
Huynh Viet Thang  
Chief Financial Officer



  
Nguyen Hoang Yen  
Authorised Representative

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

**Masan Consumer Corporation and its subsidiaries**

**Consolidated statement of income for the six-month period ended 30 June 2024**

**Form B 02a – DN/HN**

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

	Code	Note	Six-month period ended	
			30/6/2024 VND	30/6/2023 VND
Revenue from sale of goods and provision of services	01	29	14,086,537,192,034	12,566,651,161,401
Revenue deductions	02	29	118,568,010,532	52,480,608,655
<b>Net revenue (10 = 01 - 02)</b>	<b>10</b>	<b>29</b>	<b>13,967,969,181,502</b>	<b>12,514,170,552,746</b>
Cost of sales and services provided	11	30	7,475,782,168,711	6,926,387,996,926
<b>Gross profit (20 = 10 - 11)</b>	<b>20</b>		<b>6,492,187,012,791</b>	<b>5,587,782,555,820</b>
Financial income	21	31	901,013,768,973	890,147,864,587
Financial expenses	22	32	161,652,831,405	278,201,734,614
<i>In which: Interest expense</i>	23		<i>136,774,179,341</i>	<i>262,944,878,670</i>
Share of profit in an associate	24	9(c)	29,989,276,867	33,762,699,348
Selling expenses	25	33	2,870,269,678,859	2,364,917,223,952
General and administration expenses	26	34	469,515,730,077	445,511,635,918
<b>Net operating profit {30 = 20 + (21 - 22) + 24 - (25 + 26)}</b>	<b>30</b>		<b>3,921,751,818,290</b>	<b>3,423,062,525,271</b>
Other income	31		2,883,499,945	2,581,197,591
Other expenses	32		1,927,565,647	3,946,517,259
<b>Results of other activities (40 = 31 - 32)</b>	<b>40</b>		<b>955,934,298</b>	<b>(1,365,319,668)</b>
<b>Accounting profit before tax (50 = 30 + 40)</b>	<b>50</b>		<b>3,922,707,752,588</b>	<b>3,421,697,205,603</b>
Income tax expense – current	51	35	453,466,540,377	446,375,511,720
Income tax expense/(benefit) – deferred	52	35	11,005,499,835	(72,635,180,649)
<b>Net profit after tax (60 = 50 - 51 - 52) (carried forward to next page)</b>	<b>60</b>		<b>3,458,235,712,376</b>	<b>3,047,956,874,532</b>

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



**Masan Consumer Corporation and its subsidiaries**  
**Consolidated statement of income for the six-month period ended 30 June 2024**  
**(continued)**

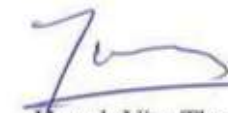
**Form B 02a – DN/HN**  
*(Issued under Circular No. 202/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)*

	Code	Note	Six-month period ended	
			30/6/2024 VND	30/6/2023 VND
<b>Net profit after tax (60 = 50 - 51 - 52) (brought forward from previous page)</b>	<b>60</b>		<b>3,458,235,712,376</b>	<b>3,047,956,874,532</b>
<b>Attributable to:</b>				
Equity holders of the Company	61		3,401,766,021,063	3,000,490,447,162
Non-controlling interests	62		56,469,691,313	47,466,427,370
<b>Earnings per share</b>				
Basic earnings per share	70	36	4,742	4,187

**08-08-2024**

Prepared by:

  
Phan Thi Thuy Hoa  
Chief Accountant

  
Huynh Viet Thang  
Chief Financial Officer

Approved by:   
  
Nguyen Hoang Yen  
Authorised Representative

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

**Masan Consumer Corporation and its subsidiaries**  
**Consolidated statement of cash flows for the six-month period ended 30 June 2024**  
**(Indirect method)**

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

	Code	Six-month period ended 30/6/2024 VND	30/6/2023 VND
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
<b>Accounting profit before tax</b>	<b>01</b>	<b>3,922,707,752,588</b>	<b>3,421,697,205,603</b>
<b>Adjustments for</b>			
Depreciation and amortisation	02	342,671,634,144	331,595,312,946
Allowances and provisions	03	37,323,315,458	33,225,447,643
Exchange losses arising from revaluation of monetary items denominated in foreign currencies	04	1,252,303,716	3,105,753,660
(Gains)/losses on disposals and written off of fixed assets	05	(1,142,159,612)	1,389,705,567
Interest and other income from investing activities	05	(885,513,974,598)	(877,691,304,916)
Share of profit in an associate	05	(29,989,276,867)	(33,762,699,348)
Interest expense and other financial expenses	06	139,265,679,337	264,381,378,666
<b>Operating profit before changes in working capital</b>	<b>08</b>	<b>3,526,575,274,166</b>	<b>3,143,940,799,821</b>
Change in receivables and other assets	09	58,040,230,838	(150,772,062,338)
Change in inventories	10	(283,451,451,854)	51,308,233,912
Change in payables and other liabilities	11	(262,358,146,001)	748,790,926,128
Change in prepaid expenses	12	12,200,589,514	26,824,589,550
Change in trading securities	13	1,376,235,525,558	(14,372,282,120)
		<b>4,427,242,022,221</b>	<b>3,805,720,204,953</b>
Interest paid	14	(141,535,419,793)	(263,911,003,977)
Corporate income tax paid	15	(680,821,146,013)	(213,690,016,090)
<b>Net cash flows from operating activities</b>	<b>20</b>	<b>3,604,885,456,415</b>	<b>3,328,119,184,886</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Payments for additions to fixed assets and other long-term assets	21	(259,841,427,936)	(346,199,303,738)
Proceeds from disposals of fixed assets	22	5,394,295,034	1,564,299,405
Payments for granting loans	23	(1,915,000,000,000)	(141,000,000,000)
Placements of term deposits to banks and payments for other investments	23	(13,162,012,230,000)	(4,799,510,815,035)
Receipts from collecting loans	24	1,536,000,000,000	-
Withdrawals of term deposits from banks and collection of other investments	24	8,428,343,000,000	1,197,743,000,000
Receipts of interest from deposits at banks, loans, other investments and dividends	27	624,859,584,123	227,588,210,447
<b>Net cash flows from investing activities</b>	<b>30</b>	<b>(4,742,256,778,779)</b>	<b>(3,859,814,608,921)</b>

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

**Masan Consumer Corporation and its subsidiaries**  
**Consolidated statement of cash flows for the six-month period ended 30 June 2024**  
**(Indirect method – continued)**

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

	Code	Six-month period ended	
		30/6/2024 VND	30/6/2023 VND
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Proceeds from shares issued	31	48,033,250,000	-
Proceeds from bank borrowings	33	11,105,330,704,609	9,686,037,915,943
Payments to settle loan principals to banks	34	(12,802,680,345,230)	(9,432,240,104,189)
Payments of dividends at the Company and subsidiaries	36	(554,232,500)	(82,732,500)
<b>Net cash flows from financing activities</b>	<b>40</b>	<b>(1,649,870,623,121)</b>	<b>253,715,079,254</b>
<b>Net cash flows during the period</b> (50 = 20 + 30 + 40)	<b>50</b>	<b>(2,787,241,945,485)</b>	<b>(277,980,344,781)</b>
<b>Cash and cash equivalents at beginning of the period</b>	<b>60</b>	<b>5,789,870,873,591</b>	<b>5,588,278,453,404</b>
<b>Effect of exchange rate fluctuations on cash and cash equivalents</b>	<b>61</b>	<b>(39,117,114)</b>	<b>(8,207,238)</b>
<b>Currency translation differences</b>	<b>61</b>	<b>174,349,499</b>	<b>(1,148,590,073)</b>
<b>Cash and cash equivalents at end of the period</b> (70 = 50 + 60 + 61)	<b>70</b>	<b>3,002,764,160,491</b>	<b>5,309,141,311,312</b>

08-08-2024

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 consolidated interim financial statements*

**Masan Consumer Corporation and its subsidiaries**  
**Notes to the consolidated interim financial statements for the six-month period ended**  
**30 June 2024**

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

These notes form an integral part of and should be read in conjunction with the accompanying consolidated interim financial statements.

**1. Reporting entity**

**(a) Ownership structure**

Masan Consumer Corporation (“the Company”) is a joint stock company incorporated in Vietnam. The consolidated interim financial statements for the six-month period ended 30 June 2024 comprise the Company and its subsidiaries (collectively referred to as “the Group”) and the Group’s interest in an associate.

In accordance with the Resolution No. 01/2024/NQ-DHDCD-MS of the Company’s Shareholders in Annual General Meeting dated 25 April 2024, the shareholders approved the plan of listing the Company’s shares on Ho Chi Minh Stock Exchange. As at the date of this report, the listing exercise has yet to taken place.

**(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 and personal care products; and provide 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 Group is generally within 12 months.

**Masan Consumer Corporation and its subsidiaries**

**Notes to the consolidated interim financial statements for the six-month period ended 30 June 2024 (continued)**

**Form B 09a – DN/HN**

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

**(d) The Group’s structure**

As at 30 June 2024, the Company has 5 directly owned subsidiaries, 16 indirectly owned subsidiaries and 1 associate (1/1/2024: 5 directly owned subsidiaries, 17 indirectly owned subsidiaries and 1 associate). Information of the subsidiaries and an associate are described as follows:

No.	Name	Principal activities	Address	Percentage of economic interests		Percentage of voting rights	
				30/6/2024	1/1/2024	30/6/2024	1/1/2024
<b>Directly owned subsidiaries</b>							
1	Masan Food Company Limited	Trading and distribution	12 <sup>th</sup> Floor, MPlaza Saigon, 39 Le Duan, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam.	100%	100%	100%	100%
2	Masan Beverage Company Limited	Trading and distribution	12 <sup>th</sup> Floor, MPlaza Saigon, 39 Le Duan, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam.	100%	100%	100%	100%
3	Masan Consumer (Thailand) Limited (“MTH”)	Trading and distribution	No. 83, 4 <sup>th</sup> Floor, Amnuay Songkhram Road, Tanon Nakornchaisri Sub-District, Dusit District, Bangkok, Thailand.	99.99%	99.99%	99.99%	99.99%
4	Masan HPC Company Limited	Trading and distribution	12 <sup>th</sup> Floor, MPlaza Saigon, 39 Le Duan, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam.	100%	100%	100%	100%
5	Masan Innovation Company Limited	Trading and distribution	12 <sup>th</sup> Floor, MPlaza Saigon, 39 Le Duan, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam.	100%	100%	100%	100%

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No.	Name	Principal activities	Address	Percentage of economic interests		Percentage of voting rights	
				30/6/2024	1/1/2024	30/6/2024	1/1/2024
<b>Indirectly owned subsidiaries</b>							
1	Masan Industrial One Member Company Limited	(i) Seasonings, convenience food manufacturing and packaging	Lot 6, Tan Dong Hiep A Industrial Park, Tan Dong Hiep Ward, Di An City, Binh Duong Province, Vietnam.	100%	100%	100%	100%
2	Viet Tien Food Technology One Member Company Limited	(i) Seasonings and bottled water manufacturing	Lot III-10, Street No. 1, Industrial Group III, Tan Binh Industrial Park, Tay Thanh Ward, Tan Phu District, Ho Chi Minh City, Vietnam.	100%	100%	100%	100%
3	Masan PQ Corporation	(i) Seasonings manufacturing	Area 1, Suoi Da Hamlet, Duong To Ward, Phu Quoc City, Kien Giang Province, Vietnam.	99.99%	99.99%	99.99%	99.99%
4	Masan Long An Company Limited	(i) Seasonings and bottled water manufacturing	Hamlet 2, Thanh Hoa Commune, Ben Luc District, Long An Province, Vietnam.	100%	100%	100%	100%
5	Masan HD One Member Company Limited	(i) Convenience food and seasonings manufacturing	Lot 22, Dai An Industrial Park, Tu Minh Ward, Hai Duong City, Hai Duong Province, Vietnam.	100%	100%	100%	100%
6	Masan MB One Member Company Limited	(i) Seasonings, convenience food, packaging and beverage manufacturing	Area B, Nam Cam Industrial Park, Dong Nam Nghe An Economic Zone, Nghi Long Ward, Nghi Loc District, Nghe An Province, Vietnam.	100%	100%	100%	100%

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No.	Name	Principal activities	Address	Percentage of economic interests		Percentage of voting rights	
				30/6/2024	1/1/2024	30/6/2024	1/1/2024
7	Masan HG One Member Company Limited	(i) Seasonings, convenience food, packaging and beverage manufacturing	Song Hau Industrial Park, Dong Phu Ward, Chau Thanh District, Hau Giang Province, Vietnam.	100%	100%	100%	100%
8	Nam Ngu Phu Quoc One Member Company Limited	(i) Seasonings manufacturing	Area 1, Suoi Da Hamlet, Duong To Ward, Phu Quoc City, Kien Giang Province, Vietnam.	100%	100%	100%	100%
9	Masan HN Company Limited	(i) Seasonings, convenience food manufacturing and packaging	Lot CN-08 and CN-14, Dong Van IV Industrial Park, Dai Cuong Commune, Kim Bang District, Ha Nam Province, Vietnam.	100%	100%	100%	100%
10	Masan HG 2 Company Limited	(i) Seasonings, convenience food, beverage manufacturing and packaging	Song Hau Industrial Park, Dong Phu Ward, Chau Thanh District, Hau Giang Province, Vietnam.	100%	100%	100%	100%
11	VinaCafé Bien Hoa Joint Stock Company	(ii) Beverage manufacturing and trading	Bien Hoa Industrial Park I, Bien Hoa City, Dong Nai Province, Vietnam.	98.79%	98.79%	98.79%	98.79%
12	Vinh Hao Mineral Water Corporation	(ii) Beverage manufacturing and trading and packaging	Vinh Son Hamlet, Vinh Hao Commune, Tuy Phong District, Binh Thuan Province, Vietnam.	89.52%	89.52%	89.52%	89.52%
13	KronFa., JSC	(iii) Beverage manufacturing	Km 37, Highway 27, Tan Son Town, Ninh Son District, Ninh Thuan Province, Vietnam.	89.52%	89.52%	99.999%	99.999%

Masan Consumer Corporation and its subsidiaries

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No.	Name	Principal activities	Address	Percentage of economic interests		Percentage of voting rights	
				30/6/2024	1/1/2024	30/6/2024	1/1/2024
14	Quang Ninh Mineral Water Corporation	(ii) Beverage manufacturing and trading	No. 3A, Area 4, Suoi Mo, Bai Chay Ward, Ha Long City, Quang Ninh Province, Vietnam.	65.85%	65.85%	65.85%	65.85%
15	NET Detergent Joint Stock Company	(iv) Home and personal care products manufacturing and trading	D4 Street, Loc An – Binh Son Industrial Park, Binh Son Commune, Long Thanh District, Dong Nai Province, Vietnam.	52.25%	52.25%	52.25%	52.25%
16	Hi-Fresh Company Limited	(v) Trading and distribution (vi)	8 <sup>th</sup> Floor, MPlaza Saigon, 39 Le Duan, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam.	-	100%	-	100%
17	Joins Pro Professional Laundry Company Limited	(v) Providing laundry services	8 <sup>th</sup> Floor, MPlaza Saigon, 39 Le Duan, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam.	100%	100%	100%	100%
<b>An associate</b>							
1	Cholimex Food Joint Stock Company	(i) Seasonings manufacturing and trading	Lot C40 – 43/I, Street No. 7, Vinh Loc Industrial Park, Binh Chanh District, Ho Chi Minh City, Vietnam.	32.83%	32.83%	32.83%	32.83%



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- (i) These subsidiaries and an associate are indirectly owned by the Company through Masan Food Company Limited.
- (ii) These subsidiaries are indirectly owned by the Company through Masan Beverage Company Limited.
- (iii) KronFa., JSC is indirectly owned by the Company through Vinh Hao Mineral Water Corporation.
- (iv) NET Detergent Joint Stock Company is indirectly owned by the Company through Masan HPC Company Limited.
- (v) These subsidiaries are indirectly owned by the Company through Masan Innovation Company Limited.
- (vi) Hi-Fresh Company Limited (“HIF”) has dissolved during the period.

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

As at 30 June 2024, the Group had 5,154 employees (1/1/2024: 5,061 employees).

## **2. Basis of preparation**

### **(a) Statement of compliance**

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

### **(b) Basis of measurement**

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

### **(c) Accounting period**

The annual accounting period of the Group is from 1 January to 31 December. The consolidated interim financial statements are prepared for the six-month period ended 30 June 2024.

### **(d) Accounting and presentation currency**

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

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**3. Significant accounting policies**

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

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

**(a) Basis of consolidation**

**(i) Subsidiaries**

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

**(ii) Non-controlling interests**

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

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

**(iii) Loss of control**

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

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**(iv) Associates (equity accounted investees)**

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

**(v) Transactions and balances eliminated on consolidation**

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

**(vi) Business combinations under common control**

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

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

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**(vii) Business combinations under non-common control**

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

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

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

**(b) Foreign currency**

**(i) Foreign currency transactions**

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

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

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

**(ii) Foreign operations**

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

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



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**(c) Cash and cash equivalents**

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

**(d) Investments**

**(i) Trading securities**

Trading securities are those held by the Group for trading purpose i.e. purchased for resale with the aim of making profits over a short period of time. Trading securities are initially recognised at cost which include purchase price plus any directly attributable transaction costs. Subsequent to initial recognition, they are measured at cost less interest income for the period before investment acquisition date and allowance for diminution in value. An allowance is made for diminution in value of trading securities if there is evidence that 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 or its subsidiaries has the intention and ability to hold until maturity. Held-to-maturity investments include term deposits at banks. These investments are stated at costs less allowance for doubtful debts.

**(e) Accounts receivable**

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

**(f) Inventories**

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

The Group applies the perpetual method of accounting for inventories.



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**(g) Tangible fixed assets**

**(i) Cost**

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

**(ii) Depreciation**

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

▪ buildings and structures	4 – 35 years
▪ leasehold improvements	3 – 5 years
▪ machinery and equipment	3 – 25 years
▪ motor vehicles	3 – 10 years
▪ office equipment	3 – 10 years

**(h) Intangible fixed assets**

**(i) Land use rights**

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

**(ii) Software**

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

**(iii) Exploitation rights for mineral water resources**

Expenditure on obtaining exploitation rights for mineral water resources is capitalised and treated as an intangible fixed asset. Amortisation is computed on a straight-line basis over their estimated useful lives ranging from 17 years to 30 years.

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**(iv) Brand name**

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

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

**(v) Customer relationships**

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

**(vi) Mineral water resources**

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

**(i) Investment property held to earn rental**

**(i) Cost**

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

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**(ii) Depreciation**

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

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

**(j) Construction in progress**

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

**(k) Long-term prepaid expenses**

**(i) Prepaid land costs and infrastructure usage fees**

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

Infrastructure usage fees are prepaid expenses incurred in connection with securing the use of infrastructure in the industrial park. These costs are amortised on a straight-line basis over the term of the contract for using the infrastructure of ranging from 46 years to 47 years.

**(ii) Goodwill from equitisation**

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



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**(iii) Tools and instruments**

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

**(iv) Loan arrangement costs**

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

**(l) Goodwill**

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

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

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

**(m) Accounts payable**

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

**(n) Provisions**

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

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***Severance allowance***

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

**(o) Equity**

**(i) *Share capital and share premium***

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

**(ii) *Other capital***

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

**(iii) *Repurchase and reissue of ordinary shares (treasury shares)***

*Before 1 January 2021*

When shares recognised as equity are repurchased, the amount of the consideration paid, which includes directly attributable costs, net of 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.

*From 1 January 2021*

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.

This change in accounting policy has been applied prospectively from 1 January 2021 due to change in applicable laws and regulations on buying back shares.

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**(p) Taxation**

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

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

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

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

**(q) Revenue**

**(i) Sale of goods**

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

**(ii) Rental income**

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

**(iii) Provision of services**

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

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**(r) Financial income and financial expenses**

**(i) Financial income**

Financial income mainly comprises interest income from deposits at banks, loans receivable, trading securities 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.

**(ii) Financial expenses**

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

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

**(s) Operating lease payments**

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

**(t) Earnings per share**

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

**(u) Segment reporting**

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

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



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**(v) Related parties**

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

**(w) Comparative information**

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

The comparative information as at 1 January 2024 was derived from the balances and amounts reported in the Group's audited consolidated annual financial statements as at and for the year ended 31 December 2023. The comparative information for the six-month period ended 30 June 2023 was derived from the balances and amounts reported in the Group's reviewed consolidated interim financial statements as at and for the six-month period ended 30 June 2023.

**4. Seasonality of operation**

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

**5. Changes in accounting estimates**

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

**6. Changes in composition of the Group**

During the period, Hi-Fresh Company Limited, a subsidiary of the Company, has dissolved.

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**7. Segment reporting**

**(a) Business segments**

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

	Food		Beverage		Home and personal care products		Others		Consolidated	
	Six-month period ended		Six-month period ended		Six-month period ended		Six-month period ended		Six-month period ended	
	30/6/2024	30/6/2023 (*)	30/6/2024	30/6/2023 (*)	30/6/2024	30/6/2023 (*)	30/6/2024	30/6/2023 (*)	30/6/2024	30/6/2023 (*)
	VND	VND	VND	VND	VND	VND	VND	VND	VND	VND
Total segment revenue – net	9,488,042,862,552	8,470,128,961,919	3,422,499,281,397	2,969,681,836,892	943,370,228,336	961,328,015,277	114,056,809,217	113,031,738,658	13,967,969,181,502	12,514,170,552,746
Segment results	2,694,200,368,828	2,253,559,365,602	712,570,060,154	717,084,877,674	(41,186,150,419)	(28,029,725,324)	29,566,572,839	43,247,888,754	3,395,150,851,402	2,985,862,406,706
Unallocated general and administration expenses									(212,759,970,680)	(174,746,011,408)
Financial income									901,013,768,973	890,147,864,587
Financial expenses									(161,652,831,405)	(278,201,734,614)
Net operating profit									3,921,751,818,290	3,423,062,525,271
Other income									2,883,499,945	2,581,197,591
Other expenses									(1,927,565,647)	(3,946,517,259)
Income tax expense									(464,472,040,212)	(373,740,331,071)
Net profit after tax									3,458,235,712,376	3,047,956,874,532

(\*) Certain figures are reclassified for the comparative purpose.

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	Food		Beverage		Home and personal care products		Consolidated	
	30/6/2024 VND	1/1/2024 VND	30/6/2024 VND	1/1/2024 VND	30/6/2024 VND	1/1/2024 VND	30/6/2024 VND	1/1/2024 VND
Segment assets	5,871,576,354,728	5,763,914,757,228	2,258,663,993,186	2,301,160,142,943	1,121,251,451,485	1,076,142,090,123	9,251,491,799,399	9,141,216,990,294
Unallocated assets							32,572,035,920,310	31,411,471,945,159
<b>Total assets</b>							<b>41,823,527,719,709</b>	<b>40,552,688,935,453</b>
Segment liabilities	1,859,600,913,576	1,986,673,262,290	713,874,288,244	923,390,677,707	415,746,970,428	444,843,576,925	2,989,222,172,248	3,354,907,516,922
Unallocated liabilities							8,952,279,263,760	10,822,222,240,111
<b>Total liabilities</b>							<b>11,941,501,436,008</b>	<b>14,177,129,757,033</b>
	<b>Six-month period ended</b>		<b>Six-month period ended</b>		<b>Six-month period ended</b>		<b>Six-month period ended</b>	
	<b>30/6/2024</b>	<b>30/6/2023</b>	<b>30/6/2024</b>	<b>30/6/2023</b>	<b>30/6/2024</b>	<b>30/6/2023</b>	<b>30/6/2024</b>	<b>30/6/2023</b>
	<b>VND</b>	<b>VND</b>	<b>VND</b>	<b>VND</b>	<b>VND</b>	<b>VND</b>	<b>VND</b>	<b>VND</b>
Capital expenditure	203,067,427,599	214,179,887,206	25,899,768,865	81,027,697,189	8,378,960,958	6,546,545,327	237,346,157,422	301,754,129,722
Unallocated capital expenditure							32,144,279,177	50,165,406,115
Depreciation of tangible fixed assets and investment property	210,356,327,045	188,895,712,451	76,484,635,021	66,927,392,448	11,469,892,105	11,632,707,745	298,310,854,171	267,455,812,644
Unallocated depreciation of tangible fixed assets							2,977,004,047	2,898,110,327
Amortisation of intangible fixed assets, goodwill and long-term prepaid expenses	12,271,110,387	15,714,709,987	28,855,202,201	34,726,721,221	18,349,445,177	17,960,568,713	59,475,757,765	68,401,999,921
Unallocated amortisation of intangible fixed assets and long-term prepaid expenses							19,736,094,689	28,512,865,144

**(b) Geographical segments**

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

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**8. Cash and cash equivalents**

	<b>30/6/2024</b>	<b>1/1/2024</b>
	<b>VND</b>	<b>VND</b>
Cash on hand	295,314,001	693,460,555
Cash at banks	106,428,847,034	159,204,163,580
Cash equivalents	2,896,039,999,456	5,629,973,249,456
	3,002,764,160,491	5,789,870,873,591

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

**9. Financial investments**

	<b>30/6/2024</b>	<b>1/1/2024</b>
	<b>VND</b>	<b>VND</b>
<b>Short-term financial investments</b>		
Trading securities (a)	1,216,544,000,000	2,592,779,525,558
Held-to-maturity investments (b)	1,560,812,230,000	2,315,343,000,000
	2,777,356,230,000	4,908,122,525,558
<b>Long-term financial investments</b>		
Investment in an associate (c)	311,450,264,468	294,757,072,601



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**(a) Trading securities**

	30/6/2024				1/1/2024			
	Quantity	Cost VND	Fair value VND	Allowance for diminution in value VND	Quantity	Cost VND	Fair value VND	Allowance for diminution in value VND
Corporate bonds issued by third parties	12,000,000	1,216,544,000,000	(*)	-	13,512,100	2,592,779,525,558	(*)	-

The Group purchased these bonds for trading purpose over a short period of time. As at 30 June 2024, the bonds have remaining terms to maturity of 6 months from the end of the accounting period and earn interest at rate of 10% per annum. These bonds are secured by assets of a third party. The Group has a commitment from a related party to purchase these bonds by 1 October 2024.

- (\*) The Group has not determined the fair value of the trading securities for disclosure in the consolidated interim financial statements because there is currently no guidance on determination of fair value using valuation techniques under Vietnamese Accounting Standards or the Vietnamese Accounting System for enterprises. The fair value of the trading securities may differ from their carrying amounts.

**(b) Held-to-maturity investments**

	30/6/2024 VND	1/1/2024 VND
Term deposits at banks	1,560,812,230,000	2,315,343,000,000

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) Investment in an associate**

	Number of shares	30/6/2024 % of equity owned and voting rights	Carrying value under equity method VND	Number of shares	1/1/2024 % of equity owned and voting rights	Carrying value under equity method VND
Cholimex Food Joint Stock Company (“CLX”)	2,659,217	32.83%	311,450,264,468	2,659,217	32.83%	294,757,072,601

The Group has not determined the fair value of the investment in an associate for disclosure in the consolidated interim financial statements because there is currently no guidance on determination of fair value using valuation techniques under Vietnamese Accounting Standards or the Vietnamese Accounting System for enterprises. The fair value of the investment in an associate may differ from its carrying value.

Please see Note 1(d) for principal activities of CLX.

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

	VND
Opening balance	294,757,072,601
Share of post-acquisition profit during the period	29,989,276,867
Post-acquisition dividends declared during the period	(13,296,085,000)
Closing balance	<u>311,450,264,468</u>

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**10. Accounts receivable from customers**

	<b>30/6/2024</b>	<b>1/1/2024</b>
	<b>VND</b>	<b>VND</b>
Receivable from related parties	648,652,279,249	803,765,279,555
Receivable from third parties	327,135,969,963	265,072,579,726
	975,788,249,212	1,068,837,859,281

Please see Note 37 for detailed balances with the related parties. The trade related amounts due from related parties were unsecured, interest free and are receivable within 30 to 180 days from invoice issued date.

**11. Short-term loans receivable**

	<b>30/6/2024</b>	<b>1/1/2024</b>
	<b>VND</b>	<b>VND</b>
Short-term loans receivable from related parties	3,871,430,547,940	3,492,430,547,940

The short-term loans receivable from the related parties were unsecured and earned annual interest as stipulated in the respective loan agreements. These loans will mature in December 2024. Interest is receivable on the repayment or the maturity date of the loan agreements, whichever is earlier. Please see Note 37 for detailed balances with the related parties.

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**12. Other receivables**

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

	<b>30/6/2024</b>	<b>1/1/2024</b>
	<b>VND</b>	<b>VND</b>
Non-trade amounts due from related parties:		
▪ Accrued interest receivable (i)	397,189,481,580	261,021,238,351
▪ Short-term deposits (ii)	67,199,190,493	67,199,190,493
▪ Other receivables (iii)	22,391,339,538	-
Short-term deposits for other investments (iv)	5,878,300,000,000	5,510,000,000,000
Accrued interest receivable from other investments (iv)	26,119,444,931	219,064,383,561
Accrued interest receivable from deposits at banks and trading securities	19,555,972,293	37,931,472,100
Other short-term deposits	8,584,199,000	3,734,823,560
Others	13,195,946,131	31,444,389,900
	<hr/>	<hr/>
	6,432,535,573,966	6,130,395,497,965
	<hr/>	<hr/>

**(b) Other long-term receivables**

	<b>30/6/2024</b>	<b>1/1/2024</b>
	<b>VND</b>	<b>VND</b>
Long-term deposits for other investments (iv)	14,206,640,000,000	9,086,740,000,000
Accrued interest receivable from other investments (iv)	398,638,075,617	32,426,304,000
Receivable from business cooperation contract (v)	188,300,000,000	188,300,000,000
Other long-term deposits	27,904,110,536	30,694,373,026
	<hr/>	<hr/>
	14,821,482,186,153	9,338,160,677,026
	<hr/>	<hr/>

- (i) These balances represented interest income receivable from loans provided to related parties. Please see Note 11 and Note 37 for further information.
- (ii) Deposits placed with a related party for warehouse rental.
- (iii) Other receivables from related parties were unsecured, interest free and are receivable on demand.
- (iv) 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 are committed to pay the Group a minimum rate of return as agreed in the respective investment cooperation contracts.



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- (v) In 2021, a subsidiary indirectly owned by the Company entered into a business cooperation contract (“the BCC”) with a third party to cooperate in manufacturing of raw fish sauce for a period of 5 years. In which, this subsidiary will contribute to the BCC by cash for capital expenditure purpose. The third party will contribute the rights to use all of its lands, factory, warehouse, machinery, equipment and related infrastructures. This subsidiary and the third party will share profits of the BCC according to the agreed ratio between the parties in the BCC.

### 13. Inventories

	30/6/2024		1/1/2024	
	Cost VND	Allowance VND	Cost VND	Allowance VND
Goods in transit	61,059,672,814	-	49,798,915,692	-
Raw materials	1,170,754,336,400	(13,660,648,278)	1,039,041,247,106	(33,682,759,735)
Tools and supplies	79,253,619,319	-	77,921,023,881	-
Work in progress	187,567,429,310	-	164,338,825,097	-
Finished goods	829,960,101,169	(22,495,332,536)	779,596,999,121	(8,443,412,531)
Merchandise inventories	121,055,828,311	-	109,803,494,365	-
Goods on consignment	11,447,889,770	-	-	-
	<u>2,461,098,877,093</u>	<u>(36,155,980,814)</u>	<u>2,220,500,505,262</u>	<u>(42,126,172,266)</u>

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

	Six-month period ended	
	30/6/2024 VND	30/6/2023 VND
Opening balance	42,126,172,266	29,261,831,190
Increase in allowance during the period	44,598,137,510	35,067,762,077
Allowance utilised during the period	(42,853,080,023)	(45,815,111,079)
Written back during the period	(7,715,248,939)	(1,472,187,505)
Closing balance	<u>36,155,980,814</u>	<u>17,042,294,683</u>

Included in inventories of the Group as at 30 June 2024 was VND36,156 million (1/1/2024: VND42,126 million) of slow-moving inventories.

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**14. Tangible fixed assets**

	<b>Buildings and structures VND</b>	<b>Leasehold improvements VND</b>	<b>Machinery and equipment VND</b>	<b>Motor vehicles VND</b>	<b>Office equipment VND</b>	<b>Total VND</b>
<b>Cost</b>						
Opening balance	2,795,420,952,773	19,583,055,888	6,669,189,588,122	30,796,852,224	104,253,211,825	9,619,243,660,832
Additions during the period	325,398,924	-	43,015,993,583	430,454,545	201,340,000	43,973,187,052
Transfer from construction in progress	17,840,258,817	-	136,082,889,821	-	907,745,120	154,830,893,758
Disposals	(210,332,770)	-	(43,821,468,404)	(2,852,919,891)	(837,635,514)	(47,722,356,579)
Written off	(226,800,000)	-	(2,025,502,132)	-	-	(2,252,302,132)
<b>Closing balance</b>	<b>2,813,149,477,744</b>	<b>19,583,055,888</b>	<b>6,802,441,500,990</b>	<b>28,374,386,878</b>	<b>104,524,661,431</b>	<b>9,768,073,082,931</b>
<b>Accumulated depreciation</b>						
Opening balance	865,270,820,607	19,583,055,888	3,851,603,635,647	13,411,650,056	80,263,486,205	4,830,132,648,403
Charge for the period	54,165,418,579	-	240,676,609,742	1,974,395,227	3,663,494,938	300,479,918,486
Disposals	(115,764,264)	-	(40,596,826,780)	(1,926,974,965)	(830,655,148)	(43,470,221,157)
Written off	(226,800,000)	-	(2,025,502,132)	-	-	(2,252,302,132)
<b>Closing balance</b>	<b>919,093,674,922</b>	<b>19,583,055,888</b>	<b>4,049,657,916,477</b>	<b>13,459,070,318</b>	<b>83,096,325,995</b>	<b>5,084,890,043,600</b>
<b>Net book value</b>						
Opening balance	1,930,150,132,166	-	2,817,585,952,475	17,385,202,168	23,989,725,620	4,789,111,012,429
Closing balance	1,894,055,802,822	-	2,752,783,584,513	14,915,316,560	21,428,335,436	4,683,183,039,331

Included in tangible fixed assets of the Group were assets costing VND1,790,318 million which were fully depreciated as of 30 June 2024 (1/1/2024: VND1,601,560 million), but which are still in active use.

As at 30 June 2024 and 1 January 2024, certain tangible fixed assets of the Group were pledged with banks as security for loans granted to the Group (Note 25).

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**15. Intangible fixed assets**

	Land use rights VND	Software VND	Exploitation rights for mineral water resources VND	Brand name VND	Customer relationships VND	Mineral water resources VND	Total VND
<b>Cost</b>							
Opening balance	119,085,818,402	307,243,369,491	76,238,013,667	1,085,327,898,373	397,341,034,078	412,697,763,511	2,397,933,897,522
Transfer from construction in progress	-	10,492,363,736	-	-	-	-	10,492,363,736
Written off	-	(116,765,000)	-	-	-	-	(116,765,000)
Closing balance	119,085,818,402	317,618,968,227	76,238,013,667	1,085,327,898,373	397,341,034,078	412,697,763,511	2,408,309,496,258
<b>Accumulated amortisation</b>							
Opening balance	49,914,816,605	295,851,013,529	33,039,733,197	702,408,897,036	372,771,256,477	180,684,511,200	1,634,670,228,044
Charge for the period	1,476,606,756	3,181,255,852	1,391,099,184	11,332,535,148	2,835,749,202	9,665,542,890	29,882,789,032
Written off	-	(116,765,000)	-	-	-	-	(116,765,000)
Closing balance	51,391,423,361	298,915,504,381	34,430,832,381	713,741,432,184	375,607,005,679	190,350,054,090	1,664,436,252,076
<b>Net book value</b>							
Opening balance	69,171,001,797	11,392,355,962	43,198,280,470	382,919,001,337	24,569,777,601	232,013,252,311	763,263,669,478
Closing balance	67,694,395,041	18,703,463,846	41,807,181,286	371,586,466,189	21,734,028,399	222,347,709,421	743,873,244,182

Included in intangible fixed assets of the Group were assets costing VND1,174,223 million which were fully amortised as of 30 June 2024 (1/1/2024: VND1,173,232 million), but which are still in active use.

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**16. Investment property**

	<b>Buildings VND</b>	<b>Infrastructures VND</b>	<b>Total VND</b>
<b>Cost</b>			
Opening and closing balance	18,016,283,093	611,690,825	18,627,973,918
<b>Accumulated depreciation</b>			
Opening balance	12,628,186,808	249,978,132	12,878,164,940
Charge for the period	776,023,908	31,915,824	807,939,732
Closing balance	13,404,210,716	281,893,956	13,686,104,672
<b>Net book value</b>			
Opening balance	5,388,096,285	361,712,693	5,749,808,978
Closing balance	4,612,072,377	329,796,869	4,941,869,246

The fair value of investment property held to earn rental has not been determined as the Group has not performed a valuation.

Included in investment property of the Group were assets costing VND9,447 million which were fully depreciated as of 30 June 2024 (1/1/2024: VND9,447 million), but which are still in active use.



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**17. Construction in progress**

	<b>VND</b>
Opening balance	275,199,403,100
Additions during the period	175,526,813,438
Transfer to tangible fixed assets	(154,830,893,758)
Transfer to intangible fixed assets	(10,492,363,736)
Transfer to long-term prepaid expenses	(30,359,332,814)
	255,043,626,230
Closing balance	255,043,626,230

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

	<b>30/6/2024</b>	<b>1/1/2024</b>
	<b>VND</b>	<b>VND</b>
Machinery and equipment	166,523,569,997	210,966,002,951
Buildings and structures	24,595,206,346	7,678,018,468
Others	63,924,849,887	56,555,381,681
	255,043,626,230	275,199,403,100

As at 30 June 2024 and 1 January 2024, certain construction in progress of the Group were pledged with banks as security for loans granted to the Group (Note 25).

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**18. Long-term prepaid expenses**

	<b>Prepaid land costs and infrastructure usage fees VND</b>	<b>Goodwill from equitisation VND</b>	<b>Tools and instruments VND</b>	<b>Loan arrangement costs VND</b>	<b>Total VND</b>
Opening balance	554,679,818,060	6,268,742,312	78,155,540,489	5,854,972,238	644,959,073,099
Additions	-	-	9,649,008,663	-	9,649,008,663
Transfer from construction in progress	-	-	30,359,332,814	-	30,359,332,814
Transfer to short-term prepaid expenses	-	-	(146,741,633)	-	(146,741,633)
Amortisation for the period	(6,886,972,002)	(1,567,185,576)	(26,545,752,290)	(2,828,166,660)	(37,828,076,528)
Disposals	-	-	(41,262,953)	-	(41,262,953)
Written off	-	-	(421,341,047)	-	(421,341,047)
Currency translation differences	-	-	(290,639)	-	(290,639)
Closing balance	547,792,846,058	4,701,556,736	91,008,493,404	3,026,805,578	646,529,701,776

As at 30 June 2024 and 1 January 2024, certain of the Group's long-term prepaid expenses were pledged with banks as security for loans granted to the Group (Note 25).

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**19. Deferred tax assets and liabilities**

**Recognised deferred tax assets and liabilities**

	30/6/2024		1/1/2024	
	Deferred tax assets VND	Deferred tax liabilities VND	Deferred tax assets VND	Deferred tax liabilities VND
Accrued advertising, promotion and sale support expenses	243,812,855,251	-	276,031,089,578	-
Accrued logistic expenses	24,533,059,955	-	19,743,801,488	-
Accrued sale discounts	9,956,769,888	-	9,023,342,566	-
Other accruals and provisions	72,567,988,829	-	56,090,836,797	(438,405,628)
Unrealised profits	27,458,985,954	-	33,428,968,822	-
Tangible fixed assets	-	(7,274,265,064)	(191,106,657)	(7,460,294,627)
Intangible fixed assets	-	(147,848,551,965)	-	(152,015,889,656)
	<u>378,329,659,877</u>	<u>(155,122,817,029)</u>	<u>394,126,932,594</u>	<u>(159,914,589,911)</u>

**20. Goodwill**

	VND
<b>Cost</b>	
Opening and closing balance	750,964,625,546
<b>Accumulated amortisation</b>	
Opening balance	625,298,613,131
Charge for the period	11,500,986,894
Closing balance	636,799,600,025
<b>Net book value</b>	
Opening balance	125,666,012,415
Closing balance	114,165,025,521

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**21. Accounts payable to suppliers**

	<b>30/6/2024</b> <b>Cost/Amount</b> <b>within payment</b> <b>capacity</b> <b>VND</b>	<b>1/1/2024</b> <b>Cost/Amount</b> <b>within payment</b> <b>capacity</b> <b>VND</b>
Payable to third parties	1,671,741,364,935	1,716,444,041,448
Payable to related parties	145,757,997,386	326,556,368,667
	1,817,499,362,321	2,043,000,410,115
<b>In which:</b>		
- Short-term	1,800,446,612,821	2,023,711,673,115
- Long-term	17,052,749,500	19,288,737,000
	1,817,499,362,321	2,043,000,410,115

Please see Note 37 for detailed balances with the related parties. The trade related amounts due to related parties were unsecured, interest free and are payable within 90 days from invoice issued date.



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**22. Taxes payable to State Treasury**

	1/1/2024 VND	Incurred VND	Paid VND	Deducted/ Refunded VND	Reclassified VND	30/6/2024 VND
Value added tax	100,815,832,183	2,034,564,266,277	(303,124,154,982)	(1,692,284,314,485)	-	139,971,628,993
Import-export tax	-	17,235,134,008	(17,235,134,008)	-	-	-
Corporate income tax	484,038,529,013	453,466,540,377	(680,821,146,013)	-	-	256,683,923,377
Personal income tax	7,006,778,123	80,627,393,378	(63,951,723,752)	(15,385,694,876)	(593,614,655)	7,703,138,218
Others	1,170,818,703	79,949,241,301	(79,520,783,128)	-	-	1,599,276,876
	593,031,958,022	2,665,842,575,341	(1,144,652,941,883)	(1,707,670,009,361)	(593,614,655)	405,957,967,464

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**23. Accrued expenses**

	<b>30/6/2024</b>	<b>1/1/2024</b>
	<b>VND</b>	<b>VND</b>
Advertising, promotion and sale support expenses	1,220,032,441,276	1,423,832,535,929
Purchases of goods payable	197,774,982,480	157,122,404,546
Exhibition expenses	124,235,986,631	105,491,746,264
Logistic expenses	123,284,357,198	103,235,208,936
Bonus and 13 <sup>th</sup> month salary	104,196,809,773	286,519,904,907
Sale discounts	53,180,818,200	47,908,590,925
Information and technology expenses	48,997,337,611	36,874,662,212
Construction in progress	29,949,470,155	43,905,616,688
Interest expense	15,361,451,362	20,147,882,808
Market research expenses	9,005,083,267	11,622,522,038
Others	221,557,505,261	148,639,828,902
	<hr/>	<hr/>
	2,147,576,243,214	2,385,300,904,155
	<hr/>	<hr/>

**24. Other payables**

**(a) Other short-term payables**

	<b>30/6/2024</b>	<b>1/1/2024</b>
	<b>VND</b>	<b>VND</b>
Obligation to issue shares	48,819,450,000	48,033,250,000
Dividends payable	10,681,103,100	11,235,335,600
Trade union fee, social, health and unemployment insurances	6,441,436,128	3,468,159,688
Short-term deposits received	2,022,592,736	2,227,592,736
Others	97,678,546,926	98,642,358,895
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	165,643,128,890	163,606,696,919
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**(b) Other long-term payables**

	<b>30/6/2024</b>	<b>1/1/2024</b>
	<b>VND</b>	<b>VND</b>
Long-term deposits received	29,941,913,388	30,438,053,506
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Masan Consumer Corporation and its subsidiaries

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## 25. Borrowings

### (a) Short-term borrowings

	1/1/2024	Movements during the period			30/6/2024
	Carrying amount/ Amount within repayment capacity VND	Increase VND	Decrease VND	Revaluation VND	Carrying amount/ Amount within repayment capacity VND
Short-term borrowings	7,876,996,625,723	11,105,330,704,609	(12,434,202,104,809)	9,681,354	6,548,134,906,877
Current portion of long-term borrowings	591,806,239,637	169,649,179,904	(368,478,240,421)	-	392,977,179,120
	8,468,802,865,360	11,274,979,884,513	(12,802,680,345,230)	9,681,354	6,941,112,085,997

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

	Currency	Annual interest rate	30/6/2024 VND	1/1/2024 VND
▪ Unsecured bank loans	VND	2.8% - 4.0%	6,528,394,024,743	7,846,351,914,554
▪ Unsecured bank loans	USD	3.6%	19,740,882,134	30,644,711,169
			6,548,134,906,877	7,876,996,625,723

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**(b) Long-term borrowings**

	<b>30/6/2024</b>	<b>1/1/2024</b>
	<b>VND</b>	<b>VND</b>
Long-term borrowings	450,715,827,187	819,194,067,608
Repayable within 12 months	(392,977,179,120)	(591,806,239,637)
	57,738,648,067	227,387,827,971
Repayable after 12 months		

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

	Currency	Annual interest rate	Year of maturity	30/6/2024	1/1/2024
				VND	VND
▪ Secured bank loans	VND	6.28% - 10.4%	2024 - 2025	450,715,827,187	819,194,067,608

The secured bank loans – long-term of the Group were secured over tangible fixed assets, construction in progress and long-term prepaid expenses of the Group with carrying value as at 30 June 2024 of VND849,035 million, VND17,624 million and VND34,703 million, respectively (1/1/2024: VND1,046,041 million, VND14,355 million and VND35,124 million, respectively).

As at 30 June 2024 and 1 January 2024, the secured bank loans – long-term of the subsidiaries of the Group were also guaranteed by the Company.

During the period, the Group complied with the loan covenants on the above borrowings. As at 30 June 2024 and 1 January 2024, the Group did not have any overdue borrowings including principal and interest.



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**26. Changes in owners' equity**

	Share capital VND	Share premium VND	Other capital VND	Treasury shares VND	Foreign exchange differences VND	Investment and development fund VND	Undistributed profits after tax VND	Non-controlling interest VND	Total VND
<b>Balance as at 1 January 2023</b>	7,274,618,790,000	3,610,328,815,858	(265,775,657,006)	(994,666,327,121)	7,418,664,660	22,731,972,844	12,263,423,092,167	527,565,855,752	22,445,645,207,154
Net profit for the period	-	-	-	-	-	-	3,000,490,447,162	47,466,427,370	3,047,956,874,532
Currency translation differences	-	-	-	-	(828,814,166)	-	-	(2,356)	(828,816,522)
<b>Balance as at 30 June 2023</b>	7,274,618,790,000	3,610,328,815,858	(265,775,657,006)	(994,666,327,121)	6,589,850,494	22,731,972,844	15,263,913,539,329	575,032,280,766	25,492,773,265,164
<b>Balance as at 1 January 2024</b>	7,274,618,790,000	3,610,328,815,858	(265,775,657,006)	(994,666,327,121)	8,323,564,190	22,731,972,844	16,124,127,868,061	595,870,151,594	26,375,559,178,420
Share capital issued (Note 27)	9,606,650,000	38,426,600,000	-	-	-	-	-	-	48,033,250,000
Net profit for the period	-	-	-	-	-	-	3,401,766,021,063	56,469,691,313	3,458,235,712,376
Currency translation differences	-	-	-	-	198,142,495	-	-	410	198,142,905
<b>Balance as at 30 June 2024</b>	7,284,225,440,000	3,648,755,415,858	(265,775,657,006)	(994,666,327,121)	8,521,706,685	22,731,972,844	19,525,893,889,124	652,339,843,317	29,882,026,283,701

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**27. Share capital, share premium and treasury shares**

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

	30/6/2024		1/1/2024	
	Number of shares	VND	Number of shares	VND
<b>Authorised and issued share capital</b>				
Ordinary shares	728,422,544	7,284,225,440,000	727,461,879	7,274,618,790,000
<b>Treasury shares</b>				
Ordinary shares	10,915,388	994,666,327,121	10,915,388	994,666,327,121
<b>Shares currently in circulation</b>				
Ordinary shares	717,507,156	7,175,071,560,000	716,546,491	7,165,464,910,000
<b>Share premium</b>		3,648,755,415,858		3,610,328,815,858

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

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

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

	Six-month period ended			
	30/6/2024		30/6/2023	
	Number of shares	Par value VND	Number of shares	Par value VND
Balance at beginning of the period – currently in circulation	716,546,491	7,165,464,910,000	716,546,491	7,165,464,910,000
Issuance of new shares by cash	960,665	9,606,650,000	-	-
<b>Balance at end of the period – currently in circulation</b>	<b>717,507,156</b>	<b>7,175,071,560,000</b>	<b>716,546,491</b>	<b>7,165,464,910,000</b>

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**28. Off balance sheet items**

**(a) Lease commitments**

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

	<b>30/6/2024</b> <b>VND</b>	<b>1/1/2024</b> <b>VND</b>
Within 1 year	135,754,509,636	168,579,253,918
Within 2 to 5 years	163,439,595,237	215,659,182,231
More than 5 years	260,404,737,571	264,509,656,854
	559,598,842,444	648,748,093,003

**(b) Capital expenditure commitments**

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

	<b>30/6/2024</b> <b>VND</b>	<b>1/1/2024</b> <b>VND</b>
Approved and contracted	176,000,746,288	121,826,844,274
Approved but not contracted	273,592,182,856	146,832,859,611
	449,592,929,144	268,659,703,885

**(c) Foreign currencies**

	<b>30/6/2024</b>		<b>1/1/2024</b>	
	<b>Original currency</b>	<b>VND equivalent</b>	<b>Original currency</b>	<b>VND equivalent</b>
USD	1,521,921	38,450,429,858	2,419,958	58,318,931,581
EUR	186	5,023,833	191	5,055,815
THB	43,324,077	29,070,450,843	58,898,301	40,286,433,146
		67,525,904,534		98,610,420,542

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**29. Revenue from sale of goods and provision of services**

Total revenue represented the gross value of goods sold and services rendered exclusive of value added tax.

Net revenue comprised of:

	Six-month period ended	
	30/6/2024 VND	30/6/2023 VND
Total revenue		
▪ Sale of goods	14,020,987,076,506	12,499,863,696,652
▪ Other sales	65,550,115,528	66,787,464,749
	14,086,537,192,034	12,566,651,161,401
Less revenue deductions		
▪ Sale discounts	64,055,373,003	42,986,665,240
▪ Sale returns	54,512,637,529	9,493,943,415
	118,568,010,532	52,480,608,655
Net revenue	13,967,969,181,502	12,514,170,552,746

**30. Cost of sales and services provided**

	Six-month period ended	
	30/6/2024 VND	30/6/2023 VND
Total cost of sales and services provided		
▪ Goods sold	7,377,771,509,844	6,862,928,477,810
▪ Other cost of sales	61,127,770,296	29,863,944,544
▪ Allowance for inventories	36,882,888,571	33,595,574,572
	7,475,782,168,711	6,926,387,996,926



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**31. Financial income**

	<b>Six-month period ended</b>	
	<b>30/6/2024</b>	<b>30/6/2023</b>
	<b>VND</b>	<b>VND</b>
Interest and other income from deposits at banks and other investing activities	715,890,608,084	636,494,209,354
Interest income from loans provided to related parties	139,741,722,678	241,197,095,562
Interest income from loans provided to a third party	29,881,643,836	-
Foreign exchange gains	15,498,114,375	12,456,559,671
Other income	1,680,000	-
	<hr/>	<hr/>
	901,013,768,973	890,147,864,587
	<hr/>	<hr/>

**32. Financial expenses**

	<b>Six-month period ended</b>	
	<b>30/6/2024</b>	<b>30/6/2023</b>
	<b>VND</b>	<b>VND</b>
Interest expense on borrowings from banks	136,774,179,341	262,944,878,670
Foreign exchange losses	14,613,934,230	8,063,495,534
Borrowing costs	2,491,499,996	1,436,499,996
Other expenses	7,773,217,838	5,756,860,414
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	161,652,831,405	278,201,734,614
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**33. Selling expenses**

	<b>Six-month period ended</b>	
	<b>30/6/2024</b>	<b>30/6/2023</b>
	<b>VND</b>	<b>VND</b>
Advertising, promotion and sale support expenses	2,022,365,634,972	1,629,650,075,561
Logistic expenses	403,925,507,519	349,599,876,683
Staff costs	256,725,376,458	249,008,775,098
Exhibition expenses	106,263,293,817	49,904,349,996
Leased line system and information technology services	21,231,262,135	19,609,329,679
Marketing research expenses	11,937,704,998	31,593,698,640
Others	47,820,898,960	35,551,118,295
	<hr/>	<hr/>
	2,870,269,678,859	2,364,917,223,952
	<hr/>	<hr/>

**Masan Consumer Corporation and its subsidiaries**  
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**34. General and administration expenses**

	<b>Six-month period ended</b>	
	<b>30/6/2024</b>	<b>30/6/2023</b>
	<b>VND</b>	<b>VND</b>
Staff costs	185,009,273,151	204,733,653,343
Office rental	55,037,526,255	37,135,129,851
Research and development expenses	47,427,033,811	32,190,151,401
Leased line system and information technology services	34,158,283,333	37,598,976,962
Amortisation of fair value uplift of fixed assets, long-term prepaid expenses and investment property arising in business combination	26,624,800,432	26,970,054,180
Depreciation and amortisation of fixed assets	12,660,344,870	20,802,486,141
Amortisation of goodwill	11,500,986,894	17,406,404,778
Others	97,097,481,331	68,674,779,262
	<hr/>	<hr/>
	469,515,730,077	445,511,635,918
	<hr/>	<hr/>

**35. Income tax**

**(a) Recognised in the consolidated statement of income**

	<b>Six-month period ended</b>	
	<b>30/6/2024</b>	<b>30/6/2023</b>
	<b>VND</b>	<b>VND</b>
<b>Current tax expense</b>		
Current period	453,521,641,683	446,375,511,720
Over provision in prior periods	(55,101,306)	-
	<hr/>	<hr/>
	453,466,540,377	446,375,511,720
	<hr/>	<hr/>
<b>Deferred tax expense/(benefit)</b>		
Origination and reversal of temporary differences	11,005,499,835	(72,635,180,649)
	<hr/>	<hr/>
Income tax expense	464,472,040,212	373,740,331,071
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**Masan Consumer Corporation and its subsidiaries**  
**Notes to the consolidated interim financial statements for the six-month period ended**  
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**(b) Reconciliation of effective tax rate**

	<b>Six-month period ended</b>	
	<b>30/6/2024</b>	<b>30/6/2023</b>
	<b>VND</b>	<b>VND</b>
Accounting profit before tax	3,922,707,752,588	3,421,697,205,603
Tax at the Company's income tax rate	784,541,550,518	684,339,441,121
Tax losses utilised	-	(842,279,142)
Effect of incentive tax rates in subsidiaries	(321,441,210,533)	(310,651,959,108)
Effect of share of profit in an associate	(5,997,855,373)	(6,752,539,870)
Non-deductible expenses	2,951,081,610	2,651,786,900
Effect of amortisation of goodwill	2,300,197,382	3,481,280,959
Change in unrecognised deferred tax assets (*)	2,173,377,914	1,514,600,211
Over provision in prior periods	(55,101,306)	-
	464,472,040,212	373,740,331,071

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

**(c) Applicable tax rates**

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

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

**(d) Tax contingencies**

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

**Masan Consumer Corporation and its subsidiaries**  
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**30 June 2024 (continued)**

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**36. Earnings per share**

**(a) Basic earnings per share**

The calculation of basic earnings per share for the six-month period ended 30 June 2024 was based on the profit attributable to ordinary shareholders of the Company after deducting the amounts appropriated to bonus and welfare funds for the period and a weighted average number of ordinary shares in circulation during the period, calculated as follows:

**(i) Net profit attributable to ordinary shareholders**

	<b>Six-month period ended</b>	
	<b>30/6/2024</b>	<b>30/6/2023</b>
	<b>VND</b>	<b>VND</b>
Net profit attributable to ordinary shareholders after deducting the amounts appropriated to bonus and welfare funds	3,401,766,021,063	3,000,490,447,162

**(ii) Weighted average number of ordinary shares**

	<b>Six-month period ended</b>	
	<b>30/6/2024</b>	<b>30/6/2023</b>
	<b>Shares</b>	<b>Shares</b>
Issued ordinary shares at the beginning of the period – currently in circulation	716,546,491	716,546,491
Effect of shares issued during the period	886,768	-
Weighted average number of ordinary shares during the period – currently in circulation	717,433,259	716,546,491

**(iii) Basic earnings per share**

	<b>Six-month period ended</b>	
	<b>30/6/2024</b>	<b>30/6/2023</b>
	<b>VND</b>	<b>VND</b>
Basic earnings per share	4,742	4,187

**(b) Diluted earnings per share**

As at 30 June 2024 and 1 January 2024, the Company did not have any potential ordinary shares, therefore the presentation of diluted earnings per share is not applicable.



**Masan Consumer Corporation and its subsidiaries**

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**37. Significant transactions and balances with related parties**

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

Relationship	Nature of transactions	Transaction value		Receivable/(Payable) as at	
		Six-month period ended 30/6/2024 VND	30/6/2023 VND	30/6/2024 VND	1/1/2024 VND
<b>Ultimate parent company</b>					
Masan Group Corporation	Sale of goods	5,700,000	64,498,179	-	-
	Management fee	481,882,788	788,776,284	481,882,788	-
	Service costs recharge	-	-	(11,288,691,491)	(11,288,691,491)
<b>Intermediate parent companies</b>					
The SHERPA Company Limited	Sale of goods	75,240,742	-	9,600,000	-
The CrownX Corporation	Sale of goods	30,260,646	-	3,266,999	97,750,286
	Purchase of services	10,906,500,000	9,250,000,000	(10,906,500,000)	-
<b>Parent company</b>					
MasanConsumerHoldings Company Limited	Loans provided	425,000,000,000	95,000,000,000	3,781,430,547,940	3,356,430,547,940
	Interest income from loans receivable	136,311,311,720	240,440,931,179	394,585,645,964	258,274,334,244
<b>Associate</b>					
Cholimex Food Joint Stock Company	Post-acquisition dividends received	13,296,085,000	13,296,085,000	-	-

**Masan Consumer Corporation and its subsidiaries**

**Notes to the consolidated interim financial statements for the six-month period ended 30 June 2024 (continued)**

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Relationship	Nature of transactions	Transaction value		Receivable/(Payable) as at	
		Six-month period ended 30/6/2024 VND	30/6/2023 VND	30/6/2024 VND	1/1/2024 VND
<b>Other related parties</b>					
Masan JinJu Joint Stock Company and its branch	Sale of goods	59,137,795,336	58,861,855,613	5,892,490,842	-
	Purchase of goods	43,580,685,454	76,105,368,080	-	(42,305,491,322)
	Distribution services fee	29,220,386,491	30,286,301,883	-	-
	Payables for receipt on behalf of distribution services	-	-	(132,147,048,275)	(269,362,001,707)
	Sales and logistics support fees of distribution services paid on behalf	32,771,659,469	57,218,377,711	4,231,264,478	-
	Purchase of fixed assets	42,159,743,334	-	-	-
	Management fee	-	3,731,212,571	-	8,252,972,975
Masan Brewery PY One Member Company Limited	Sale of goods	30,381,499	76,449,879	16,000,458	15,179,972
	Loans provided	-	-	90,000,000,000	90,000,000,000
	Interest income from loans receivable	2,468,219,178	-	2,603,835,616	135,616,438
Masan Brewery Distribution One Member Company Limited	Sale of goods	4,158,514	654,687,785	2,644,113	-
	Purchase of goods	1,205,837,675	193,719,526	(59,400,000)	(7,530,001)
	Management fee	15,145,632,855	25,625,112,205	73,659,591,213	59,202,736,386
	Loans provided	-	46,000,000,000	-	46,000,000,000
	Collection of loans receivable by cash	46,000,000,000	-	-	-
	Interest income from loans receivable	962,191,780	756,164,383	-	2,611,287,669
	Collection of interest receivable by cash	3,573,479,449	-	-	-

**Masan Consumer Corporation and its subsidiaries**

**Notes to the consolidated interim financial statements for the six-month period ended 30 June 2024 (continued)**

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Relationship	Nature of transactions	Transaction value		Receivable/(Payable) as at	
		Six-month period ended 30/6/2024 VND	30/6/2023 VND	30/6/2024 VND	1/1/2024 VND
Masan Brewery HG One Member Company Limited	Sale of goods	170,170,177	131,021,709	68,780,608	32,819,972
	Purchase of goods and services	3,680,795,000	3,329,391,698	(700,170,630)	(686,112,379)
	Management fee	-	115,486,642	-	164,618,346
Masan Brewery MB Company Limited	Purchase of services	3,024,000,000	1,512,000,000	(595,658,632)	(2,289,836,809)
	Management fee	-	481,224,447	-	519,722,402
	Deposits for warehouse rental	-	4,300,000,000	67,199,190,493	67,199,190,493
Masan MEATLife Corporation	Sale of goods	7,144,444	15,763,633	3,858,000	2,178,000
	Sale of fixed assets	1,424,423,807	-	1,566,866,188	-
	Management fee	14,581,556,757	12,087,367,941	26,638,063,442	24,054,314,116
MEATDeli HN Company Limited	Sale of goods and services	114,073,219	135,338,129	29,930,442	189,202,323
	Purchase of goods and services	222,166,800	62,566,250	(102,078,000)	-
	Management fee	-	432,223,823	-	-
MEATDeli Sai Gon Company Limited	Sale of goods and services	142,954,850	135,518,718	206,630,734	-
	Purchase of goods	6,853,422,007	721,372,217	(307,571,230)	(547,101,800)
	Management fee	-	353,637,679	-	-
3F VIET Food Company Limited	Sale of goods and services	9,074,074	32,551,940	-	8,075,000
	Purchase of goods	1,688,592	33,148,791	-	-
3F VIET Joint Stock Company and its branch	Sale of goods	228,634,444	10,688,048	167,707,038	12,344,070
	Purchase of goods	18,500,920	-	-	-

**Masan Consumer Corporation and its subsidiaries**

**Notes to the consolidated interim financial statements for the six-month period ended 30 June 2024 (continued)**

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Relationship	Nature of transactions	Transaction value		Receivable/(Payable) as at	
		Six-month period ended 30/6/2024 VND	30/6/2023 VND	30/6/2024 VND	1/1/2024 VND
Nui Phao Mining Company Limited	Sale of goods	496,640,576	473,140,438	105,575,707	147,621,167
	Management fee	38,499,873	69,743,142	191,496,750	152,996,877
WinCommerce General Commercial Services Joint Stock Company	Sale of goods	887,190,684,952	571,372,336,186	515,460,796,757	629,797,907,880
	Sale of fixed assets	-	-	-	1,024,452,448
	Purchase of goods and services	262,238,135,885	116,420,656,082	(3,266,394,331)	(40,169,100)
	Purchase of fixed assets	45,454,545	1,522,851,000	-	-
	Payment in advance of goods	-	-	-	240,179,500
	Office rental support fee	11,265,014,948	11,698,409,628	12,377,855,107	6,886,915,115
	Settlement discount and other sale support payable	10,763,390,228	7,757,462,045	-	-
	Receivable on behalf of distribution services	-	-	26,285,734,413	67,572,186,586
Wineco Agricultural Investment Development and Production Limited Liability Company	Other receivables	-	-	17,000,000	17,000,000
	Purchase of goods	3,720,892,374	4,327,166,000	(1,000,156,000)	(302,960,000)
	Office rental support fee	336,911,042	420,235,308	370,602,147	234,007,780
Phuc Long Heritage Corporation	Sale of goods and services	4,334,103,539	6,092,050,791	937,337,440	1,221,745,500
	Sale of fixed assets	6,000,000	-	-	-
	Purchase of goods	4,721,959,171	250,801,653	(764,467,200)	(688,457,286)
	Management fee	158,213,488	2,305,786,302	1,711,486,219	1,553,272,731



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Relationship	Nature of transactions	Transaction value		Receivable/(Payable) as at	
		Six-month period ended 30/6/2024 VND	30/6/2023 VND	30/6/2024 VND	1/1/2024 VND
Mobicast Joint Stock Company	Purchase of services	3,575,368,242	2,927,302,863	(30,099,250)	(240,824,372)
The Supra Corporation	Sale of goods	130,353,363	95,762,988	23,507,904	23,389,399
	Sale of fixed assets	-	21,000,000	-	-
	Purchase of services	6,338,022,265	405,109,570	-	-
	Management fee	600,649,000	895,798,500	600,649,000	1,782,320,752
	Other payables	-	-	(3,000,000)	(3,000,000)
Techcom Securities Joint Stock Company (*)	Purchase of trading securities	-	1,216,544,000,000	-	-
	Sale of trading securities	1,376,235,525,558	1,202,171,717,880	-	-
<b>Key management personnel (**)</b>	Remuneration to key management personnel	31,245,057,067	31,277,249,084	-	-

(\*) As at 30 June 2024 and 1 January 2024, the Company and its subsidiaries had current and term deposit and loan accounts at Vietnam Technological and Commercial Joint Stock Bank (“Techcombank”), a related party, at normal commercial terms.

(\*\*) No board fees were paid to members of the Board of Directors and Audit Committee of the Company for the six-month periods ended 30 June 2024 and 30 June 2023.

As at 30 June 2024, the Group provided guarantees over the bank loans of its related parties with the carrying value of VND155,867 million (1/1/2024: VND198,322 million).

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### 38. Post balance sheet events

In June 2024, the Company's Board of Directors approved the resolution to distribute remaining dividends by cash for 2023 at the rate of 55%/share (VND5,500 per share). The finalisation of the list of entitled shareholders completed in July 2024. The recognition and settlement of the dividends have taken place once the list of entitled shareholders has been finalised.

In July 2024, the Company's Board of Directors approved the plan for the issuance of ordinary shares to employees under Employees' Share Ownership Plan ("ESOP") according to shareholders' approval at the Annual General Meeting of Shareholders in April 2024. As at the issuance date of this report, the issuance of ordinary shares under ESOP has not yet been finalised.

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

08 -08- 2024

Prepared by:

  
Phan Thi Thuy Hoa  
Chief Accountant

Approved by:

  
Huynh Viet Thang  
Chief Financial Officer

  
Nguyen Hoang Yen  
Authorised Representative



The stamp contains the text: M.S.D. 02917410-C.T.C.P. CÔNG TY CỔ PHẦN HÀNG TIÊU DÙNG MASAN QUẬN 1 - TP. HỒ CHÍ MINH



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