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**Masan Consumer Corporation and its subsidiaries**

Quarterly Consolidated Financial Statements for  
the period ended 30 September 2024



**Masan Consumer Corporation  
Corporate Information**

**Enterprise Registration  
Certificate No.**

0302017440

31 May 2000

The Company's Enterprise Registration Certificate has been amended several times, the most recent of which is dated 31 January 2024. The Enterprise Registration Certificate and its amendments were issued by the Department of Planning and Investment of Ho Chi Minh City.

**Board of Directors**

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

**Audit 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

**Masan Consumer Corporation and its subsidiaries**  
**Consolidated balance sheet as at 30 September 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	30/9/2024 VND	1/1/2024 VND
<b>ASSETS</b>				
<b>Current assets</b> (100 = 110 + 120 + 130 + 140 + 150)	<b>100</b>		<b>23,815,421,626,658</b>	<b>23,921,695,273,733</b>
<b>Cash and cash equivalents</b>	<b>110</b>	<b>5</b>	<b>6,516,825,036,751</b>	<b>5,789,870,873,591</b>
Cash	111		89,434,131,938	159,897,624,135
Cash equivalents	112		6,427,390,904,813	5,629,973,249,456
<b>Short-term financial investments</b>	<b>120</b>		<b>1,713,003,450,000</b>	<b>4,908,122,525,558</b>
Trading securities	121	6(a)	1,216,544,000,000	2,592,779,525,558
Held-to-maturity investments	123	6(b)	496,459,450,000	2,315,343,000,000
<b>Accounts receivable – short-term</b>	<b>130</b>		<b>12,875,893,979,494</b>	<b>10,989,266,253,040</b>
Accounts receivable from customers	131		966,814,397,140	1,068,837,859,281
Prepayments to suppliers	132		312,566,660,237	297,602,347,854
Short-term loans receivable	135	7	4,321,430,547,940	3,492,430,547,940
Other short-term receivables	136	8(a)	7,275,082,374,177	6,130,395,497,965
<b>Inventories</b>	<b>140</b>	<b>9</b>	<b>2,651,646,997,897</b>	<b>2,178,374,332,996</b>
Inventories	141		2,693,036,224,753	2,220,500,505,262
Allowance for inventories	149		(41,389,226,856)	(42,126,172,266)
<b>Other current assets</b>	<b>150</b>		<b>58,052,162,516</b>	<b>56,061,288,548</b>
Short-term prepaid expenses	151		16,972,657,898	15,261,335,004
Deductible value added tax	152		38,885,511,503	37,879,347,121
Taxes and other receivables from State Treasury	153		2,193,993,115	2,920,606,423

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

**Masan Consumer Corporation and its subsidiaries**  
**Consolidated balance sheet as at 30 September 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	30/9/2024 VND	1/1/2024 VND
<b>Long-term assets</b> (200 = 210 + 220 + 230 + 240 + 250 + 260)	<b>200</b>		<b>21,935,686,973,835</b>	<b>16,630,993,661,720</b>
<b>Accounts receivable – long-term</b>	<b>210</b>		<b>14,782,128,464,129</b>	<b>9,338,160,677,026</b>
Other long-term receivables	216	8(b)	14,782,128,464,129	9,338,160,677,026
<b>Fixed assets</b>	<b>220</b>		<b>5,369,295,112,374</b>	<b>5,552,374,681,907</b>
Tangible fixed assets	221	10	4,640,456,715,623	4,789,111,012,429
Cost	222		9,866,469,639,028	9,619,243,660,832
Accumulated depreciation	223		(5,226,012,923,405)	(4,830,132,648,403)
Intangible fixed assets	227	11	728,838,396,751	763,263,669,478
Cost	228		2,408,309,496,258	2,397,933,897,522
Accumulated amortisation	229		(1,679,471,099,507)	(1,634,670,228,044)
<b>Investment property</b>	<b>230</b>	<b>12</b>	<b>4,545,813,003</b>	<b>5,749,808,978</b>
Cost	231		18,627,973,918	18,627,973,918
Accumulated depreciation	232		(14,082,160,915)	(12,878,164,940)
<b>Long-term work in progress</b>	<b>240</b>		<b>240,493,724,887</b>	<b>275,199,403,100</b>
Construction in progress	242	13	240,493,724,887	275,199,403,100
<b>Long-term financial investments</b>	<b>250</b>		<b>328,988,214,142</b>	<b>294,757,072,601</b>
Investment in an associate	252	6(c)	328,988,214,142	294,757,072,601
<b>Other long-term assets</b>	<b>260</b>		<b>1,210,235,645,300</b>	<b>1,164,752,018,108</b>
Long-term prepaid expenses	261	14	679,692,872,908	644,959,073,099
Deferred tax assets	262		422,128,240,318	394,126,932,594
Goodwill	269	15	108,414,532,074	125,666,012,415
<b>TOTAL ASSETS (270 = 100 + 200)</b>	<b>270</b>		<b>45,751,108,600,493</b>	<b>40,552,688,935,453</b>

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

**Masan Consumer Corporation and its subsidiaries**  
**Consolidated balance sheet as at 30 September 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	30/9/2024 VND	1/1/2024 VND
<b>RESOURCES</b>				
<b>LIABILITIES (300 = 310 + 330)</b>	<b>300</b>		<b>29,906,494,378,215</b>	<b>14,177,129,757,033</b>
<b>Current liabilities</b>	<b>310</b>		<b>29,447,807,571,966</b>	<b>13,728,746,969,395</b>
Accounts payable to suppliers – short-term	311	16	1,897,675,607,605	2,023,711,673,115
Advances from customers	312		92,038,845,938	66,137,653,839
Taxes payable to State Treasury	313	17	895,324,610,611	593,031,958,022
Payables to employees	314		95,989,682,692	279,692,397
Accrued expenses	315	18	2,576,169,543,655	2,385,300,904,155
Other short-term payables	319	19(a)	15,180,582,545,191	163,606,696,919
Short-term borrowings	320	20(a)	8,682,151,210,686	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>458,686,806,249</b>	<b>448,382,787,638</b>
Accounts payable to suppliers – long-term	331	16	17,052,749,500	19,288,737,000
Other long-term payables	337	19(b)	30,379,880,829	30,438,053,506
Long-term borrowings	338	20(b)	246,800,000,000	227,387,827,971
Deferred tax liabilities	341		152,633,380,361	159,914,589,911
Provisions – long-term	342		11,820,795,559	11,353,579,250
<b>EQUITY (400 = 410)</b>	<b>400</b>		<b>15,844,614,222,278</b>	<b>26,375,559,178,420</b>
<b>Owners' equity</b>	<b>410</b>	<b>21</b>	<b>15,844,614,222,278</b>	<b>26,375,559,178,420</b>
Share capital	411	22	7,355,531,790,000	7,274,618,790,000
Share premium	412	22	3,648,755,415,858	3,610,328,815,858
Other capital	414		(265,775,657,006)	(265,775,657,006)
Treasury shares	415	22	(994,666,327,121)	(994,666,327,121)
Foreign exchange differences	417		11,086,231,007	8,323,564,190
Investment and development fund	418		22,731,972,844	22,731,972,844
Undistributed profits after tax	421		5,477,987,918,819	16,124,127,868,061
- Undistributed profits after tax brought forward	421a		3,923,621,261	9,038,963,882,667
- Undistributed profit after tax for the current period/prior period	421b		5,474,064,297,558	7,085,163,985,394
Non-controlling interests	429		588,962,877,877	595,870,151,594
<b>TOTAL RESOURCES (440 = 300 + 400)</b>	<b>440</b>		<b>45,751,108,600,493</b>	<b>40,552,688,935,453</b>

24-10-2024

Prepared by:

  
Phan Thi Thuy Hoa  
Chief Accountant

Approved by:

  
Huynh Viet Thang  
Chief Financial Officer

  
Nguyen Hoang Yen  
Authorised Representative



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

**Masan Consumer Corporation and its subsidiaries**  
**Consolidated statement of income for the period ended 30 September 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	Quarter		Period to date	
			From 1/7/2024 to 30/9/2024 VND	From 1/7/2023 to 30/9/2023 VND	From 1/1/2024 to 30/9/2024 VND	From 1/1/2023 to 30/9/2023 VND
Revenue from sale of goods and provision of services	01	24	8,054,671,620,208	7,292,962,617,137	22,141,208,812,242	19,859,613,778,538
Revenue deductions	02	24	67,695,977,003	59,587,353,884	186,263,987,535	112,067,962,539
Net revenue (10 = 01 - 02)	10	24	7,986,975,643,205	7,233,375,263,253	21,954,944,824,707	19,747,545,815,999
Cost of sales	11	25	4,250,821,102,719	3,863,819,296,166	11,726,603,271,430	10,790,207,293,092
Gross profit (20 = 10 - 11)	20		3,736,154,540,486	3,369,555,967,087	10,228,341,553,277	8,957,338,522,907
Financial income	21	26	471,164,507,760	482,993,920,662	1,372,178,276,733	1,373,141,785,249
Financial expenses	22	27	89,393,495,065	153,834,113,642	251,046,326,470	432,035,848,256
<i>In which: Interest expense</i>	23		78,322,809,083	130,789,256,912	215,096,988,424	393,734,135,582
Share of profit in an associate	24		17,537,949,674	-	47,527,226,541	33,762,699,348
Selling expenses	25		1,545,233,065,553	1,411,299,539,149	4,415,502,744,412	3,776,216,763,101
General and administration expenses	26		209,818,134,597	227,588,086,376	679,333,864,674	673,099,722,294
Net operating profit {30 = 20 + (21 - 22) + 24 - (25 + 26)}	30		2,380,412,302,705	2,059,828,148,582	6,302,164,120,995	5,482,890,673,853
Other income	31		203,149,863	1,752,810,438	3,086,649,808	4,334,008,029
Other expenses	32		3,684,264,729	424,403,420	5,611,830,376	4,370,920,679
Results of other activities (40 = 31 - 32)	40		(3,481,114,866)	1,328,407,018	(2,525,180,568)	(36,912,650)
Accounting profit before tax (50 = 30 + 40) (carried forward to next page)	50		2,376,931,187,839	2,061,156,555,600	6,299,638,940,427	5,482,853,761,203

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

Masan Consumer Corporation and its subsidiaries  
 Consolidated statement of income for the period ended 30 September 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	Quarter		Period to date	
			From 1/7/2024 to 30/9/2024 VND	From 1/7/2023 to 30/9/2023 VND	From 1/1/2024 to 30/9/2024 VND	From 1/1/2023 to 30/9/2023 VND
Accounting profit before tax (brought forward from previous page)	50		2,376,931,187,839	2,061,156,555,600	6,299,638,940,427	5,482,853,761,203
Income tax expense – current	51		328,789,029,653	281,991,243,052	782,255,570,030	728,366,754,772
Income tax benefit – deferred	52		(46,288,017,109)	(60,905,188,519)	(35,282,517,274)	(133,540,369,168)
Net profit after tax (60 = 50 - 51 - 52)	60		2,094,430,175,295	1,840,070,501,067	5,552,665,887,671	4,888,027,375,599
Attributable to:						
Equity holders of the Company	61		2,072,298,276,495	1,809,993,883,177	5,474,064,297,558	4,810,484,330,339
Non-controlling interests	62		22,131,898,800	30,076,617,890	78,601,590,113	77,543,045,260
<b>Earnings per share</b>						
Basic earnings per share	70	28	2,886	2,526	7,623	6,713

24-10-2024


Prepared by:

  
 Phan Thi Thuy Hoa  
 Chief Accountant

Approved by:

  
 Huynh Viet Thang  
 Chief Financial Officer



  
 Nguyen Hoang Yen  
 Authorised Representative

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

**Masan Consumer Corporation and its subsidiaries**  
**Consolidated statement of cash flows for the period ended 30 September 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	From 1/1/2024 to 30/9/2024 VND	From 1/1/2023 to 30/9/2023 VND
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
<b>Accounting profit before tax</b>	<b>01</b>	<b>6,299,638,940,427</b>	<b>5,482,853,761,203</b>
<b>Adjustments for</b>			
Depreciation and amortisation	02	511,483,196,086	492,981,744,908
Allowances and provisions	03	75,802,600,060	68,752,926,795
Exchange losses arising from revaluation of monetary items denominated in foreign currencies	04	660,270,942	12,567,040,517
Losses on disposals, written-off of fixed assets	05	2,390,025,288	760,139,943
Interest income from investing activities	05	(1,345,569,896,306)	(1,340,159,476,179)
Share of profit in an associate	05	(47,527,226,541)	(33,762,699,348)
Interest expense and arrangement fees	06	219,135,163,751	395,888,885,576
<b>Operating profit before changes in working capital</b>	<b>08</b>	<b>5,716,013,073,707</b>	<b>5,079,882,323,415</b>
Change in receivables and other assets	09	48,619,861,962	(297,785,708,014)
Change in inventories	10	(548,608,048,652)	34,735,745,805
Change in payables and other liabilities	11	345,703,826,411	1,599,990,478,187
Change in prepaid expenses	12	28,368,945,539	34,776,492,951
Change in trading securities	13	1,376,235,525,558	(14,372,282,120)
		<b>6,966,333,184,525</b>	<b>6,437,227,050,224</b>
Interest and arrangement fee paid	14	(247,582,139,443)	(394,068,715,210)
Corporate income tax paid	15	(723,995,223,901)	(370,862,102,201)
<b>Net cash flows from operating activities</b>	<b>20</b>	<b>5,994,755,821,181</b>	<b>5,672,296,232,813</b>

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

**Masan Consumer Corporation and its subsidiaries**  
**Consolidated statement of cash flows for the period ended 30 September 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	From 1/1/2024 to 30/9/2024 VND	From 1/1/2023 to 30/9/2023 VND
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Payments for additions to fixed assets and other long-term assets	21	(381,606,799,449)	(459,297,672,688)
Proceeds from disposals of fixed assets	22	6,459,173,462	2,277,717,587
Payments for granting loans	23	(2,365,000,000,000)	(141,000,000,000)
Receipts from collecting loans	24	1,536,000,000,000	19,500,000,000
Placement of term deposits to banks and payment for other investments	23	(13,795,312,230,000)	(17,213,410,815,035)
Withdrawal of term deposits from banks and collections of other investments	24	9,725,995,780,000	8,991,373,000,000
Receipts of interest from deposits at banks, loans, other investments and dividends	27	699,283,842,866	1,048,766,304,414
<b>Net cash flows from investing activities</b>	<b>30</b>	<b>(4,574,180,233,121)</b>	<b>(7,751,791,465,722)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Proceeds from share capital issued	31	119,339,600,000	-
Proceeds from bank borrowings	33	18,450,181,560,634	16,198,700,019,875
Payments to settle loan principals to banks	34	(18,217,799,510,725)	(15,550,772,434,485)
Payments of dividends in the Company and subsidiaries	36	(1,048,191,479,000)	(220,201,186,673)
<b>Net cash flows from financing activities</b>	<b>40</b>	<b>(696,469,829,091)</b>	<b>427,726,398,717</b>
<b>Net cash flows during the period</b> (50 = 20 + 30 + 40)	<b>50</b>	<b>724,105,758,969</b>	<b>(1,651,768,834,192)</b>
<b>Cash and cash equivalents at the 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</b>	<b>61</b>	<b>2,848,404,191</b>	<b>(1,275,897,809)</b>
<b>Cash and cash equivalents at the end of the period</b> (70 = 50 + 60 + 61)	<b>70</b>	<b>6,516,825,036,751</b>	<b>3,935,233,721,403</b>

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

**Masan Consumer Corporation and its subsidiaries**  
**Consolidated statement of cash flows for the period ended 30 September 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)*

**NON-CASH TRANSACTIONS FROM INVESTING AND FINANCING ACTIVITIES**

	From 1/1/2024 to 30/9/2024 VND	From 1/1/2023 to 30/9/2023 VND
Collection of loans and interest receivable through net-off with dividends payable		- 3,002,364,736,327

24 -10- 2024

Prepared by:

  
Phan Thi Thuy Hoa  
Chief Accountant

Approved by:

  
Huynh Viet Thang  
Chief Financial Officer

  
Nguyen Hoang Yen  
Authorized Representative



**Masan Consumer Corporation and its subsidiaries**

**Notes to the consolidated financial statements for the period ended 30 September 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 these accompanying consolidated financial statements.

**1. Reporting entity**

**(a) Ownership structure**

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

**(b) Principal activities**

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

**(c) Normal operating cycle**

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

**Masan Consumer Corporation and its subsidiaries**

**Notes to the consolidated financial statements for the period ended 30 September 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) Group structure**

As at 30 September 2024, the Group 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 activity	Address	Percentage of economic interests		Percentage of voting rights	
				30/9/2024	1/1/2024	30/9/2024	1/1/2024
<b>Directly owned subsidiaries</b>							
1	Masan Food Company Limited	Trading and distribution	23 Le Duan, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam.	100%	100%	100%	100%
2	Masan Beverage Company Limited	Trading and distribution	23 Le Duan, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam.	100%	100%	100%	100%
3	Masan Consumer (Thailand) Limited	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	23 Le Duan, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam.	100%	100%	100%	100%
5	Masan Innovation Company Limited	Trading and distribution	23 Le Duan, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam.	100%	100%	100%	100%
<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%

**Masan Consumer Corporation and its subsidiaries**  
**Notes to the consolidated financial statements for the period ended 30 September 2024 (continued)**

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

No.	Name	Principal activity	Address	Percentage of economic interests		Percentage of voting rights	
				30/9/2024	1/1/2024	30/9/2024	1/1/2024
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%
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 & CN-14, Dong Van IV Industrial Park, Dai Cuong Commune, Kim Bang District, Ha Nam Province, Vietnam	100%	100%	100%	100%

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No.	Name	Principal activity	Address	Percentage of economic interests		Percentage of voting rights	
				30/9/2024	1/1/2024	30/9/2024	1/1/2024
10	Masan HG 2 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%
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%
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 care manufacturing and trading	D4, 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	(vi) Providing laundry services	23 Le Duan, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam.	100%	100%	100%	100%

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No.	Name	Principal activity	Address	Percentage of economic interests		Percentage of voting rights	
				30/9/2024	1/1/2024	30/9/2024	1/1/2024
<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 (“MSF”).
- (ii) These subsidiaries are indirectly owned by the Company through Masan Beverage Company Limited (“MSB”).
- (iii) KronFa., JSC (“KRP”) is indirectly owned by the Company through Vinh Hao Mineral Water Corporation (“VHW”).
- (iv) NET Detergent Joint Stock Company (“NET”) is indirectly owned by the Company through Masan HPC Company Limited (“HPC”).
- (v) These subsidiaries are indirectly owned by the Company through Masan Innovation Company Limited (“INV”).
- (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 September 2024, the Group had 5,238 employees (1/1/2024: 5,061 employees).

## **2. Basis of preparation**

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

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

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

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

### **(c) Annual accounting period**

The annual accounting period of the Group is from 1 January to 31 December. These consolidated financial statements are prepared for the period ended 30 September 2024.

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

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

### **(e) Corresponding figures**

The corresponding figures as at 1 January 2024 were brought forward from the audited figures as at 31 December 2023.

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### **3. Summary of significant accounting policies**

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

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

##### **(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). The consolidated financial statements include the Group’s share of the income and expenses 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. 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 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.

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**(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 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 years presented, or where the companies were incorporated at a date later than the beginning of the earliest years presented, for the year from the date of incorporation to the end of the relevant reporting periods.

**(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(m)). 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.

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**(b) Foreign currency**

**(i) Foreign currency transactions**

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

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

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

**(ii) Foreign operations**

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

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

**(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) Trading securities**

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

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

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

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**(f) Accounts receivable from customers and other receivables**

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

**(g) 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.

**(h) 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 – 40 years
▪ leasehold improvements	3 – 5 years
▪ office equipment	3 – 15 years
▪ machinery and equipment	3 – 25 years
▪ motor vehicles	3 – 10 years

**(i) Intangible fixed assets**

**(i) Land use rights**

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

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**(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 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 useful lives ranging from 17 years to 30 years.

**(iv) Brand name**

Cost of acquiring a brand name is capitalised and treated as an intangible fixed asset and is amortised on a straight-line basis over 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 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 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 useful lives ranging from 10 years to 37 years.

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**(j) Investment property**

*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 purchase price of building, 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 repairs and maintenance, is charged to the consolidated statement of income in the period in which the expenditure is incurred. In situations where it can be clearly demonstrated that the expenditure has resulted in future economic benefits in excess of the originally assessed standard of performance of the existing investment property held to earn rental, the expenditure is capitalised as an additional cost of the investment property.

**(ii) Depreciation**

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

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

**(k) Construction in progress**

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

**(l) 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 arranging from 46 years to 47 years.

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**(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...). Potential development value is evaluated on the basis of profitability of the enterprise in the future taking into account the enterprise's profit ratio and interest rates of 5-year government bonds. Goodwill arising from equitisation of the state-owned enterprise is amortised on a straight-line basis over 10 years starting from the date of transformation from a state-owned enterprise into a joint stock company (date of business registration certificate to transform to joint stock company).

**(iii) Tools and supplies**

Tools and supplies also include assets held for use by the Group in the normal course of business whose costs of individual items are less than VND30 million and therefore not qualified for recognition as fixed assets under prevailing regulation. Cost of those assets is 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 term of the related loans.

**(m) 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. When the excess is negative (gain from bargain purchase), it is recognised immediately in the consolidated statement of income.

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.

**(n) Accounts payable to suppliers and other payables**

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

**(o) 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.

**(p) Equity**

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

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

***(ii) Other capital***

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

***(iii) Treasury shares***

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.

**(q) Taxation**

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

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

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

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

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**(r) Revenue**

**(i) Sale of goods**

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

**(ii) Rental income**

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

**(iii) Provision of services**

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

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

**(i) Financial income**

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

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

**(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.

**(t) 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.

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**(u) Earnings per share**

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

The consolidated profit or loss attributable to ordinary shareholders of the Company is determined after deducting any amounts appropriated to bonus and welfare funds for the accounting period.

**(v) 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 include items directly attributable to a segment as well as those that can be allocated on a reasonable basis. Unallocated items mainly comprise income from related cash and cash equivalents, income and related expenses from financial investments, expenses from related loans and borrowings, general and administration expenses, income tax expenses, and items that are attributable to more than one segment and cannot reasonably be allocated to a segment.

**(w) Related parties**

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

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

**Masan Consumer Corporation and its subsidiaries**

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**4. 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	
	From 1/1/2024 to 30/9/2024 VND	From 1/1/2023 to 30/9/2023 VND	From 1/1/2024 to 30/9/2024 VND	From 1/1/2023 to 30/9/2023 VND	From 1/1/2024 to 30/9/2024 VND	From 1/1/2023 to 30/9/2023 VND	From 1/1/2024 to 30/9/2024 VND	From 1/1/2023 to 30/9/2023 VND	From 1/1/2024 to 30/9/2024 VND	From 1/1/2023 to 30/9/2023 VND
Total segment revenue – net	15,121,289,244,704	13,648,652,326,121	5,181,692,889,599	4,488,855,125,941	1,474,360,439,601	1,432,281,735,724	177,602,250,803	177,756,628,213	21,954,944,824,707	19,747,545,815,999
Segment results	4,364,219,165,245	3,730,453,634,464	1,083,531,255,255	1,058,338,733,333	(26,498,396,617)	(45,440,361,096)	48,334,484,264	55,044,717,431	5,469,586,508,147	4,798,396,724,132
Unallocated general and administration expenses									(288,554,337,415)	(256,611,987,272)
Financial income									1,372,178,276,733	1,373,141,785,249
Financial expenses									(251,046,326,470)	(432,035,848,256)
Net operating profit									6,302,164,120,995	5,482,890,673,853
Other income									3,086,649,808	4,334,008,029
Other expenses									(5,611,830,376)	(4,370,920,679)
Income tax expense									(746,973,052,756)	(594,826,385,604)
Net profit after tax									5,552,665,887,671	4,888,027,375,599

**(b) Geographical segments**

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

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**5. Cash and cash equivalents**

	<b>30/9/2024</b>	<b>1/1/2024</b>
	<b>VND</b>	<b>VND</b>
Cash on hand	325,735,661	693,460,555
Cash at banks	89,108,396,277	159,204,163,580
Cash equivalents	6,427,390,904,813	5,629,973,249,456
	<hr/>	<hr/>
	6,516,825,036,751	5,789,870,873,591
	<hr/>	<hr/>

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

**6. Financial investments**

	<b>30/9/2024</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)	496,459,450,000	2,315,343,000,000
	<hr/>	<hr/>
	1,713,003,450,000	4,908,122,525,558
	<hr/>	<hr/>
<b>Long-term financial investments</b>		
Investment in an associate (c)	328,988,214,142	294,757,072,601
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**Masan Consumer Corporation and its subsidiaries**  
**Notes to the consolidated financial statements for the period ended 30 September 2024 (continued)**

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**(a) Trading securities**

	30/9/2024				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 September 2024, the bonds have remaining terms to maturity within 3 months from the end of the accounting period and earn interest rate of 10% per annum. The bonds are secured by assets of a third party. The Group has a commitment from a related party to purchase these bonds.

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

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

	30/9/2024 VND	1/1/2024 VND
Term deposits at banks	496,459,450,000	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	30/9/2024 % of equity owned and % of voting rights	Carrying value under equity method VND	Number of shares	1/1/2024 % of equity owned and % of voting rights	Carrying value under equity method VND
Cholimex Food Joint Stock Company	2,659,217	32.83%	328,988,214,142	2,659,217	32.83%	294,757,072,601

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

Movement in carrying amount of investment in an associate of the Group during the period were as follows:

	<b>Cholimex Food Joint Stock Company VND</b>
Carrying amount of investment in an associate at the beginning of the period	294,757,072,601
Share of post-acquisition profit in an associate during the period	47,527,226,541
Dividends shared from an associate during the period	(13,296,085,000)
Carrying amount of investment in an associate at the end of the period	328,988,214,142

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**7. Loans receivable short-term**

	<b>30/9/2024</b>	<b>1/1/2024</b>
	<b>VND</b>	<b>VND</b>
Short-term loans receivable from related parties (i)	4,321,430,547,940	3,492,430,547,940

**8. Other receivables**

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

	<b>30/9/2024</b>	<b>1/1/2024</b>
	<b>VND</b>	<b>VND</b>
Short-term deposits for investing activities <sup>(ii)</sup>	6,525,300,000,000	5,510,000,000,000
Accrued interest receivable from related parties <sup>(i)</sup>	482,093,396,192	261,021,238,351
Accrued interest receivable from deposits at banks, trading securities and other investments	143,548,749,578	256,995,855,661
Non-trade amounts due from related parties	110,636,397,080	67,199,190,493
Short-term deposits for operating activities	3,551,295,000	3,734,823,560
Others	9,952,536,327	31,444,389,900
	<b>7,275,082,374,177</b>	<b>6,130,395,497,965</b>

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

	<b>30/9/2024</b>	<b>1/1/2024</b>
	<b>VND</b>	<b>VND</b>
Long-term deposit for investing activities <sup>(ii)</sup>	13,959,640,000,000	9,086,740,000,000
Long-term investing for operating activities <sup>(iii)</sup>	188,300,000,000	188,300,000,000
Long-term deposits	32,737,739,636	30,694,373,026
Accrued interest receivable from other investments	601,450,724,493	32,426,304,000
	<b>14,782,128,464,129</b>	<b>9,338,160,677,026</b>

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- (i) The loans receivable from related parties were unsecured and earned annual interest as agree in the contract during the period. These loans mature in December 2024 and August 2025. Interest is receivable on the repayment or the maturity date of the loan agreements, whichever is earlier.
- (ii) 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.
- (iii) 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.

**9. Inventories**

	30/9/2024		1/1/2024	
	Cost VND	Allowance VND	Cost VND	Allowance VND
Goods in transit	77,822,379,018	-	49,798,915,692	-
Raw materials	1,288,306,646,938	(16,977,422,544)	1,039,041,247,106	(33,682,759,735)
Tools and supplies	81,847,721,192	-	77,921,023,881	-
Work in progress	212,471,312,541	-	164,338,825,097	-
Finished goods	912,150,867,521	(24,411,804,312)	779,596,999,121	(8,443,412,531)
Merchandise inventories	102,708,981,252	-	109,803,494,365	-
Goods on consignment	17,728,316,291	-	-	-
	2,693,036,224,753	(41,389,226,856)	2,220,500,505,262	(42,126,172,266)

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

	From 1/1/2024 to 30/9/2024 VND	From 1/1/2023 to 30/9/2023 VND
Opening balance	42,126,172,266	29,261,831,190
Increase in allowance during the period	83,300,252,480	70,620,974,886
Allowance utilised during the period	(76,072,329,161)	(66,635,942,926)
Written back during the period	(7,964,868,729)	(1,503,365,662)
Closing balance	41,389,226,856	31,743,497,488

Included in inventories of the Group as at 30 September 2024 was VND41,389 million (1/1/2024: VND42,126 million) of slow-moving inventories.

Masan Consumer Corporation and its subsidiaries

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10. Tangible fixed assets

	Buildings and structures VND	Leasehold improvements VND	Office equipment VND	Machinery and equipment VND	Motor vehicles VND	Total VND
<b>Cost</b>						
Opening balance	2,795,420,952,773	19,583,055,888	104,253,211,825	6,669,189,588,122	30,796,852,224	9,619,243,660,832
Additions during the period	325,398,924	-	335,740,000	43,695,474,389	523,454,545	44,880,067,858
Transfer from construction in progress	37,518,355,337	-	1,131,936,725	224,265,678,554	508,946,777	263,424,917,393
Disposals	(210,332,770)	-	(1,847,365,514)	(52,341,157,010)	(4,427,849,629)	(58,826,704,923)
Written off	(226,800,000)	-	-	(2,025,502,132)	-	(2,252,302,132)
Closing balance	2,832,827,574,264	19,583,055,888	103,873,523,036	6,882,784,081,923	27,401,403,917	9,866,469,639,028
<b>Accumulated depreciation</b>						
Opening balance	865,270,820,607	19,583,055,888	80,263,486,205	3,851,603,635,647	13,411,650,056	4,830,132,648,403
Charge for the period	81,432,191,958	-	5,425,888,257	358,326,084,431	2,925,918,661	448,110,083,307
Disposals	(115,764,264)	-	(1,840,385,148)	(45,788,145,459)	(2,233,211,302)	(49,977,506,173)
Written off	(226,800,000)	-	-	(2,025,502,132)	-	(2,252,302,132)
Closing balance	946,360,448,301	19,583,055,888	83,848,989,314	4,162,116,072,487	14,104,357,415	5,226,012,923,405
<b>Net book value</b>						
Opening balance	1,930,150,132,166	-	23,989,725,620	2,817,585,952,475	17,385,202,168	4,789,111,012,429
Closing balance	1,886,467,125,963	-	20,024,533,722	2,720,668,009,436	13,297,046,502	4,640,456,715,623

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**11. 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	2,214,910,134	4,873,670,031	2,086,648,776	16,990,469,384	4,253,623,803	14,498,314,335	44,917,636,463
Written off	-	(116,765,000)	-	-	-	-	(116,765,000)
Closing balance	52,129,726,739	300,607,918,560	35,126,381,973	719,399,366,420	377,024,880,280	195,182,825,535	1,679,471,099,507
<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	66,956,091,663	17,011,049,667	41,111,631,694	365,928,531,953	20,316,153,798	217,514,937,976	728,838,396,751

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**12. Investment property held to earn rental**

	<b>Building VND</b>	<b>Infrastructure VND</b>	<b>Total VND</b>
<b>Cost</b>			
Opening and closing balances	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	1,156,122,239	47,873,736	1,203,995,975
Closing balance	13,784,309,047	297,851,868	14,082,160,915
<b>Net book value</b>			
Opening balance	5,388,096,285	361,712,693	5,749,808,978
Closing balance	4,231,974,046	313,838,957	4,545,813,003



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**13. Construction in progress**

	<b>From 1/1/2024 to 30/9/2024 VND</b>
Opening balance	275,199,403,100
Additions during the period	282,863,802,431
Transfer to tangible fixed assets	(263,424,917,393)
Transfer to intangible fixed assets	(10,492,363,736)
Transfer to long-term prepaid expenses	(43,652,199,515)
	240,493,724,887
Closing balance	240,493,724,887

Major constructions in progress were as follows:

	<b>30/9/2024 VND</b>	<b>1/1/2024 VND</b>
Buildings	32,862,312,361	7,678,018,468
Machinery and equipment	138,327,899,113	210,966,002,951
Others	69,303,513,413	56,555,381,681
	240,493,724,887	275,199,403,100
	240,493,724,887	275,199,403,100

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14. Long-term prepaid expenses

	Prepaid land costs and infrastructure usage fees VND	Goodwill from equitisation VND	Tools and supplies VND	Loan arrangement costs VND	Total VND
Opening balance	554,679,818,060	6,268,742,312	78,155,540,489	5,854,972,238	644,959,073,099
Additions during the period	-	-	18,577,652,938	31,195,520,000	49,773,172,938
Transfer from construction in progress	-	-	43,652,199,515	-	43,652,199,515
Net transfer to short-term prepaid expenses	-	-	(116,779,689)	-	(116,779,689)
Disposals	-	-	(41,262,953)	-	(41,262,953)
Written off	-	-	(929,103,012)	-	(929,103,012)
Amortisation for the period	(10,330,458,003)	(2,350,778,364)	(40,650,555,680)	(4,274,675,323)	(57,606,467,370)
Currency translation differences	-	-	2,040,380	-	2,040,380
Closing balance	544,349,360,057	3,917,963,948	98,649,731,988	32,775,816,915	679,692,872,908

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**15. Goodwill**

	<b>VND</b>
<b>Cost</b>	
Opening and closing balances	750,964,625,546
<b>Accumulated amortisation</b>	
Opening balance	625,298,613,131
Charge for the period	17,251,480,341
Closing balance	642,550,093,472
<b>Net book value</b>	
Opening balance	125,666,012,415
Closing balance	108,414,532,074

**16. Accounts payable to suppliers**

	<b>30/9/2024</b>	<b>1/1/2024</b>
	<b>Cost/Amount within</b>	<b>Cost/Amount within</b>
	<b>payment capacity</b>	<b>payment capacity</b>
	<b>VND</b>	<b>VND</b>
Short-term	1,897,675,607,605	2,023,711,673,115
Long-term	17,052,749,500	19,288,737,000
	1,914,728,357,105	2,043,000,410,115

**17. Taxes payable to State Treasury**

	<b>30/9/2024</b>	<b>1/1/2024</b>
	<b>VND</b>	<b>VND</b>
Corporate income tax	542,298,875,142	484,038,529,013
Value added tax	344,859,674,946	100,815,832,183
Personal income tax	7,036,607,491	7,006,778,123
Other taxes	1,129,453,032	1,170,818,703
	895,324,610,611	593,031,958,022

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**18. Accrued expenses**

	<b>30/9/2024</b>	<b>1/1/2024</b>
	<b>VND</b>	<b>VND</b>
Advertising, promotion expenses and sales support	1,368,486,318,399	1,423,832,535,929
Purchases of good payables	363,925,217,247	157,122,404,546
Exhibition expense	168,626,722,655	105,491,746,264
Bonus and 13 <sup>th</sup> month salary	153,922,727,362	286,519,904,907
Logistic expense	139,108,671,512	103,235,208,936
Sales discounts	68,191,759,028	47,908,590,925
Accrued information and technology expenses	37,533,974,475	36,874,662,212
Construction in progress	28,454,468,001	43,905,616,688
Market research expense	24,502,781,688	11,622,522,038
Accrued interest expense	19,789,669,205	20,147,882,808
Others	203,627,234,083	148,639,828,902
	<hr/>	<hr/>
	2,576,169,543,655	2,385,300,904,155
	<hr/>	<hr/>

**19. Other payables**

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

	<b>30/9/2024</b>	<b>1/1/2024</b>
	<b>VND</b>	<b>VND</b>
Dividends payable <sup>(*)</sup>	15,168,756,973,400	11,235,335,600
Obligation to issue shares	-	48,033,250,000
Trade union fee, social, health and unemployment insurances	7,523,648,818	3,468,159,688
Short-term deposits received	2,022,592,736	2,227,592,736
Others	2,279,330,237	98,642,358,895
	<hr/>	<hr/>
	15,180,582,545,191	163,606,696,919
	<hr/>	<hr/>

(\*) Included in this dividends payables of the Group as at 30 September 2024 was VND14,249,045 million to a related party (1/1/2024: nil).

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

	<b>30/9/2024</b>	<b>1/1/2024</b>
	<b>VND</b>	<b>VND</b>
Long-term deposits received	30,379,880,829	30,438,053,506
	<hr/>	<hr/>

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(continued)****Form B 09a – DN/HN***(Issued under Circular No. 202/2014/TT-BTC  
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	<b>30/9/2024</b>	<b>1/1/2024</b>
	<b>Carrying</b>	<b>Carrying</b>
	<b>Amount/ Amount</b>	<b>Amount/ Amount</b>
	<b>within repayment</b>	<b>within repayment</b>
	<b>capacity</b>	<b>capacity</b>
	<b>VND</b>	<b>VND</b>
Short-term borrowings	8,343,099,383,107	7,876,996,625,723
Current portion of long-term borrowings	339,051,827,579	591,806,239,637
	<hr/>	<hr/>
	8,682,151,210,686	8,468,802,865,360
	<hr/>	<hr/>

**(b) Long-term borrowings**

	<b>30/9/2024</b>	<b>1/1/2024</b>
	<b>VND</b>	<b>VND</b>
Long-term borrowings	585,851,827,579	819,194,067,608
Repayable within 12 months	(339,051,827,579)	(591,806,239,637)
	<hr/>	<hr/>
Repayable after 12 months	246,800,000,000	227,387,827,971
	<hr/>	<hr/>

Masan Consumer Corporation and its subsidiaries

Notes to the consolidated financial statements for the period ended 30 September 2024 (continued)

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21. Changes in owners' equity

	Share capital VND	Share premium VND	Other capital VND	Treasury shares VND	Foreign exchange differences VND	Investment and development fund VND	Undistributed profits after tax VND	Non-controlling interests ("NCI") VND	Total VND
<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	-	-	-	-	-	-	4,810,484,330,339	77,543,045,260	4,888,027,375,599
Dividends <sup>(*)</sup>	-	-	-	-	-	-	(3,224,459,209,500)	-	(3,224,459,209,500)
Currency translation differences	-	-	-	-	(780,514,484)	-	-	(3,292)	(780,517,776)
<b>Balance as at 30 September 2023</b>	7,274,618,790,000	3,610,328,815,858	(265,775,657,006)	(994,666,327,121)	6,638,150,176	22,731,972,844	13,849,448,213,006	605,108,897,720	24,108,432,855,477
<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	80,913,000,000	38,426,600,000	-	-	-	-	-	-	119,339,600,000
Net profit for the period	-	-	-	-	-	-	5,474,064,297,558	78,601,590,113	5,552,665,887,671
Dividends <sup>(*)</sup>	-	-	-	-	-	-	(16,120,204,246,800)	-	(16,120,204,246,800)
Dividends declared by subsidiaries	-	-	-	-	-	-	-	(85,508,870,000)	(85,508,870,000)
Currency translation differences	-	-	-	-	2,762,666,817	-	-	6,170	2,762,672,987
<b>Balance as at 30 September 2024</b>	7,355,531,790,000	3,648,755,415,858	(265,775,657,006)	(994,666,327,121)	11,086,231,007	22,731,972,844	5,477,987,918,819	588,962,877,877	15,844,614,222,278

(\*) The Company's General Meeting of Shareholders on 25 April 2024 and 13 September 2024 resolved to distribute dividends by cash amounting to VND16,120,204 million (2023: VND3,224,459 million).

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

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

	30/9/2024		1/1/2024	
	Number of shares	VND	Number of shares	VND
<b>Authorised and issued share capital</b>				
Ordinary shares	735,553,179	7,355,531,790,000	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	724,637,791	7,246,377,910,000	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:

	From 1/1/2024 to 30/9/2024		From 1/1/2023 to 30/9/2023	
	Number of shares	Par value VND	Number of shares	Par value VND
Opening balance– currently in circulation	716,546,491	7,165,464,910,000	716,546,491	7,165,464,910,000
New shares issued by cash	8,091,300	80,913,000,000	-	-
Closing balance – currently in circulation	724,637,791	7,246,377,910,000	716,546,491	7,165,464,910,000

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**23. Off balance sheet item**

**Foreign currencies**

	30/9/2024		1/1/2024	
	Original currency	VND equivalent	Original currency	VND equivalent
USD	862,117	21,034,331,165	2,419,958	58,318,931,581
EUR	183	4,983,917	191	5,055,815
THB	41,820,012	30,988,623,246	58,898,301	40,286,433,146
		52,027,938,328		98,610,420,542

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

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

Net revenue comprised of:

	<b>From 1/1/2024 to 30/9/2024 VND</b>	<b>From 1/1/2023 to 30/9/2023 VND</b>
Total revenue	22,141,208,812,242	19,859,613,778,538
Less revenue deductions		
▪ Sales discounts	103,438,495,447	67,999,767,642
▪ Sales returns	82,825,492,088	44,068,194,897
	186,263,987,535	112,067,962,539
Net revenue	21,954,944,824,707	19,747,545,815,999

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(continued)****Form B 09a – DN/HN***(Issued under Circular No. 202/2014/TT-BTC  
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	<b>From 1/1/2024 to 30/9/2024 VND</b>	<b>From 1/1/2023 to 30/9/2023 VND</b>
Total cost of sales		
▪ Goods sold	11,651,267,887,679	10,721,089,683,868
▪ Allowance for inventories	75,335,383,751	69,117,609,224
	<hr/> 11,726,603,271,430	<hr/> 10,790,207,293,092

**26. Financial income**

	<b>From 1/1/2024 to 30/9/2024 VND</b>	<b>From 1/1/2023 to 30/9/2023 VND</b>
Interest income from deposits at banks, trading securities and other investments	1,091,042,615,180	1,004,484,218,765
Interest income from loans to related parties	224,645,637,290	335,675,257,414
Interest income from loans to a third party	29,881,643,836	-
Foreign exchange gains	26,606,700,427	32,982,309,070
Other financial income	1,680,000	-
	<hr/> 1,372,178,276,733	<hr/> 1,373,141,785,249

**27. Financial expenses**

	<b>From 1/1/2024 to 30/9/2024 VND</b>	<b>From 1/1/2023 to 30/9/2023 VND</b>
Interest expense on borrowings from banks	215,096,988,424	393,734,135,582
Foreign exchange losses	18,280,579,239	26,592,365,606
Arrangement fees	4,038,175,327	2,154,749,994
Other financial expenses	13,630,583,480	9,554,597,074
	<hr/> 251,046,326,470	<hr/> 432,035,848,256

**Masan Consumer Corporation and its subsidiaries**  
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**28. Earnings per share**

**Basic earnings per share**

The calculation of basic earnings per share for the period ended 30 September 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 during the period – currently in circulation calculated as follows:

*(i) Net profit attributable to ordinary shareholders*

	<b>From 1/1/2024 to 30/9/2024 VND</b>	<b>From 1/1/2023 to 30/9/2023 VND</b>
Net profit attributable to ordinary shareholders	5,474,064,297,558	4,810,484,330,339

*(ii) Weighted average number of ordinary shares*

	<b>From 1/1/2024 to 30/9/2024 Shares</b>	<b>From 1/1/2023 to 30/9/2023 Shares</b>
Issued ordinary shares at the beginning of the period – currently in circulation	716,546,491	716,546,491
Effect of ordinary shares issued during the period	1,588,210	-
Weighted average number of ordinary shares during the period – currently in circulation	718,134,701	716,546,491

*(iii) Basic earnings per share*

	<b>From 1/1/2024 to 30/9/2024 VND</b>	<b>From 1/1/2023 to 30/9/2023 VND</b>
Basic earnings per share	7,623	6,713

**Masan Consumer Corporation and its subsidiaries**

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**29. Significant transactions with related parties**

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

Relationship	Nature of transactions	Transaction value		Receivable/(payable) as at	
		From 1/1/2024 to 30/9/2024 VND	From 1/1/2023 to 30/9/2023 VND	30/9/2024 VND	1/1/2024 VND
<b>Ultimate parent company</b>					
Masan Group Corporation	Sale of goods	36,653,319	104,156,688	14,867,509	-
	Management fee	722,824,182	1,183,164,426	722,824,182	-
	Service fee recharged	-	-	-	(11,288,691,491)
<b>Intermediate parent companies</b>					
The SHERPA Company Limited	Sale of goods	96,305,558	-	4,229,999	-
The CrownX Corporation	Sale of goods	42,907,865	-	2,903,999	97,750,286
	Purchases services	16,049,689,620	13,875,000,000	(5,453,250,000)	-
<b>Parent company</b>					
MasanConsumerHoldings Company Limited	Dividends declared	14,971,175,133,500	3,021,089,152,500	(14,249,044,783,500)	-
	Loans provided	775,000,000,000	95,000,000,000	4,131,430,547,940	3,356,430,547,940
	Interest income receivable from loans	219,312,212,633	333,991,531,388	477,586,546,877	258,274,334,244
	Collection of loans	-	19,500,000,000	-	-
	Collection of interest income from loans	-	961,643,836	-	-
	Collection of loans and interest receivables through net-off with dividends payable	-	3,002,364,736,327	-	-
	Dividends paid by cash	722,130,350,000	18,724,416,173	-	-
<b>Associate</b>					
Cholimex Food Joint Stock Company	Post-acquired dividends received	13,296,085,000	13,296,085,000	-	-

**Masan Consumer Corporation and its subsidiaries**  
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Relationship	Nature of transactions	Transaction value		Receivable/(payable) as at	
		From 1/1/2024 to 30/9/2024 VND	From 1/1/2023 to 30/9/2023 VND	30/9/2024 VND	1/1/2024 VND
<b>Other related parties</b>					
Masan JinJu Joint Stock Company and its branch	Sale of goods and services	91,507,785,835	93,012,704,767	6,921,330,818	-
	Sale of fixed assets	571,353,653	-	617,061,945	-
	Purchase of goods	66,776,085,446	132,108,749,748	(1,211,977,472)	(42,305,491,322)
	Purchase of fixed assets	42,159,743,334	-	-	-
	Payables for distribution services	-	-	(154,598,466,798)	(269,362,001,707)
	Distribution services revenue	43,539,351,561	46,724,359,886	-	-
	Sales and logistics support fees of distribution services	54,154,247,104	75,348,909,503	9,997,786,739	-
	Management fee	-	5,390,108,959	-	8,252,972,975
Masan Brewery PY One Member Company Limited	Sale of goods	69,887,669	107,520,269	42,666,664	15,179,972
	Loans provided	-	-	90,000,000,000	90,000,000,000
	Interest income receivable from loans	3,715,890,411	-	3,851,506,849	135,616,438
Masan Brewery Distribution One Member Company Limited	Sale of goods	843,566,984	658,798,513	878,814,146	-
	Purchase of goods	1,235,382,220	208,381,004	-	(7,530,001)
	Management fee	22,824,216,965	39,540,346,366	22,827,643,181	59,202,736,386
	Loans provided	100,000,000,000	46,000,000,000	100,000,000,000	46,000,000,000
	Collection of loans by cash	46,000,000,000	-	-	-
	Interest income receivable from loans	1,617,534,246	1,683,726,026	655,342,466	2,611,287,669
	Collection of interest income from loans	3,573,479,449	-	-	-
Masan Brewery HG One Member Company Limited	Sale of goods	247,626,478	166,681,387	83,652,804	32,819,972
	Purchases of goods and services	5,672,750,320	5,186,250,945	(1,006,253,295)	(686,112,379)
	Management fee	-	152,424,395	-	164,618,346

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Relationship	Nature of transactions	Transaction value		Receivable/(payable) as at	
		From 1/1/2024 to 30/9/2024 VND	From 1/1/2023 to 30/9/2023 VND	30/9/2024 VND	1/1/2024 VND
Masan Brewery MB Company Limited	Purchases of services	4,536,000,000	3,024,000,000	(595,357,560)	(2,289,836,809)
	Management fee	-	481,224,447	-	519,722,402
	Deposits for warehouse rental	-	12,327,201,917	67,199,190,493	67,199,190,493
Masan MEATLife Corporation	Sale of goods	12,355,555	24,034,843	3,858,000	2,178,000
	Sale of fixed assets	1,424,423,807	-	-	-
	Management fee	21,922,126,105	18,131,051,916	33,978,632,790	24,054,314,116
MEATDeli HN Company Limited	Sale of goods	170,768,119	194,114,014	32,013,960	189,202,323
	Purchase of goods	522,882,000	62,566,250	(87,086,400)	-
MEATDeli Sai Gon Company Limited	Sale of goods	310,229,670	145,123,718	212,070,046	-
	Purchase of goods and services	9,034,789,852	1,053,684,717	(809,411,823)	(547,101,800)
3F Viet Food Company Limited	Sale of goods	19,798,624	32,551,940	11,797,005	8,075,000
	Purchase of goods	13,488,592	33,148,791	(11,800,000)	-
3F Viet Joint Stock Company and its branch	Sale of goods	245,144,503	10,688,048	-	12,344,070
	Purchase of goods	18,500,920	-	-	-
Nui Phao Mining Company Limited	Sale of goods	799,192,788	812,148,511	197,105,098	147,621,167
	Management fee	57,749,809	104,614,713	210,746,686	152,996,877

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Relationship	Nature of transactions	Transaction value		Receivable/(payable) as at	
		From 1/1/2024 to 30/9/2024 VND	From 1/1/2023 to 30/9/2023 VND	30/9/2024 VND	1/1/2024 VND
Wincommerce General Commercial Services Joint Stock Company	Sale of goods	1,407,693,490,780	972,414,913,990	646,081,985,839	629,797,907,880
	Sale of fixed assets	-	-	-	1,024,452,448
	Receivables for distribution services	-	-	2,320,798,313	67,572,186,586
	Purchases of goods and services	404,578,721,578	223,940,258,818	(5,637,200)	(40,169,100)
	Purchase of fixed assets	45,454,545	1,522,851,000	-	-
	Payment in advance of goods	-	-	17,000,000	240,179,500
	Office rental fee allocated	16,997,671,277	15,841,368,890	4,340,561,309	6,886,915,115
	Discounted payment and other sale support expenses payables	18,114,178,265	14,231,604,962	-	-
	Other receivables	-	-	17,000,000	17,000,000
Wineco Agricultural Investment Development and Production Limited	Purchase of goods	6,766,641,374	6,151,328,500	(1,417,661,000)	(302,960,000)
	Office rental fee allocated	336,911,042	566,913,348	-	234,007,780
Phuc Long Heritage Corporation	Sale of goods	6,509,076,160	8,448,343,379	1,019,534,542	1,221,745,500
	Sale of fixed assets	6,000,000	-	-	-
	Purchase of goods	7,153,369,954	526,062,257	(783,820,800)	(688,457,286)
	Management fee	158,213,488	1,571,723,004	1,711,486,219	1,553,272,731
Mobicast Joint Stock Company	Purchases of services	5,228,852,354	4,141,579,832	(338,443,242)	(240,824,372)
The Supra Joint Stock Company	Sale of goods	196,451,520	179,053,442	18,507,401	23,389,399
	Sale of fixed assets	-	21,000,000	-	-
	Purchases of services	8,514,703,196	429,504,070	(506,424,273)	-
	Management fee	600,649,000	1,343,697,750	600,649,000	1,782,320,752
	Other payables	-	3,000,000	(3,000,000)	(3,000,000)

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Relationship	Nature of transactions	Transaction value		Receivable/(payable) as at	
		From 1/1/2024 to 30/9/2024 VND	From 1/1/2023 to 30/9/2023 VND	30/9/2024 VND	1/1/2024 VND
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 (*)	42,406,833,177	47,510,891,024	-	-

As at 30 September 2024 and 1 January 2024, the Group has current and term deposit accounts at Vietnam Technological and Commercial Joint Stock Bank at normal trading terms.

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

### 30. Post balance sheet events

In October 2024, the Company's Shareholders approved the resolution and authorised Company's Board of Directors to implement:

- advancing the dividends by cash for the year 2024 at the maximum rate of 100% (maximum of VND10,000/share).
- public offering of additional shares for existing shareholders of the Company. The issuance ratio is 45.1% (1,000:451) (01 share is entitled to 01 purchase right and every 1,000 purchase rights will be entitled to purchase 451 issuing shares).

As at the reporting date, the advance dividend and the offering of additional shares have not yet been completed.

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

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24 -10- 2024

Prepared by:

  
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Chief Accountant

Approved by:

  
Huynh Viet Thang  
Chief Financial Officer

  
Nguyen Hoang Yen  
Authorised Representative

