

**CÔNG TY CỔ PHẦN HÀNG
TIÊU DÙNG MASAN
MASAN CONSUMER
CORPORATION**

**CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM
Độc lập - Tự do - Hạnh phúc
THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness**

Số: 01281 /2026/CV-MSC
No: /

Tp. Hồ Chí Minh, ngày 28 tháng 01 năm 2026
....., day ... month ... year

**CÔNG BỐ THÔNG TIN ĐỊNH KỲ
PERIODIC INFORMATION DISCLOSURE**

**Kính gửi: Ủy ban chứng khoán Nhà nước
Sở Giao dịch Chứng khoán Thành phố Hồ Chí Minh
To: State Securities Commission
Hochiminh Stock Exchange**

1. Tên tổ chức/*Name of organization*: **CÔNG TY CỔ PHẦN HÀNG TIÊU DÙNG MASAN**
- Mã chứng khoán/*Stock code*: **MCH**
- Địa chỉ/*Address*: Số 23 Lê Duẩn, Phường Sài Gòn, Thành phố Hồ Chí Minh
- Điện thoại liên hệ/*Tel.*: 028. 62555660 Fax: 028. 38109463
- E-mail: yen@msn.masangroup.com / information@msc.masangroup.com
- Website: <https://masanconsumer.com/>

2. Nội dung thông tin công bố/*Contents of disclosure*:

- Báo cáo tài chính hợp nhất và riêng lẻ Quý 4/2025
Consolidated and separate Financial Statement 4Q2025.

3. Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày 28/01/2026 tại đường dẫn <https://masanconsumer.com/> // *This information was published on the company's website on 28 January 2026, as in the link https://masanconsumer.com/:*

Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố/*We hereby certify that the information provided is true and correct and we bear the full responsibility to the law.*

*** Tài liệu đính kèm/*Attached documents*:**

- Báo cáo tài chính hợp nhất và riêng lẻ Quý 4/2025 / *Consolidated and separate Financial Statement 4Q2025*

**Đại diện tổ chức
Organization representative**

Người UQ CBTT

*Person authorized to disclose information
(Ký, ghi rõ họ tên, chức vụ, đóng dấu)
(Signature, full name, position, and seal)*



Đỗ Thị Hoàng Yến

Masan Consumer Corporation and its subsidiaries

Quarterly Consolidated Financial Statements for
the period ended 31 December 2025



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 4 September 2025. The Enterprise Registration Certificate and its amendments were issued by the Department of Finance 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
Mr. Truong Nhat Quang	Member (from 13 November 2025)
Ms Nguyen Thu Hien	Member (until 13 November 2025)

Audit Committee

Mr. Truong Nhat Quang	Chairman (from 17 November 2025)
Ms Nguyen Thu Hien	Chairwoman (until 17 November 2025)
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
Mr. Pham Dinh Toai	Deputy Chief Executive Officer (from 3 November 2025)

Registered Office

23 Le Duan, Sai Gon Ward
Ho Chi Minh City
Vietnam

Masan Consumer Corporation and its subsidiaries
Consolidated balance sheet as at 31 December 2025

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

	Code	Note	31/12/2025 VND	1/1/2025 VND
ASSETS				
Current assets (100 = 110 + 120 + 130 + 140 + 150)	100		17,764,791,621,979	10,393,757,226,426
Cash and cash equivalents	110	6	8,275,458,100,956	5,677,335,607,288
Cash	111		83,958,100,956	82,452,718,683
Cash equivalents	112		8,191,500,000,000	5,594,882,888,605
Short-term financial investments	120		3,443,355,672,984	365,174,443,768
Trading securities	121	7(a)	2,400,812,672,984	-
Held-to-maturity investments	123	7(b)	1,042,543,000,000	365,174,443,768
Accounts receivable – short-term	130		3,002,832,755,950	1,704,720,808,025
Accounts receivable from customers	131		1,064,170,127,924	1,031,310,295,480
Prepayments to suppliers	132		387,579,285,198	329,006,733,591
Short-term loans receivable	135	8(a)	244,977,123,287	244,977,123,287
Other short-term receivables	136	9(a)	1,306,106,219,541	99,426,655,667
Inventories	140	10	2,894,567,995,116	2,582,184,604,799
Inventories	141		2,940,837,879,572	2,628,204,413,540
Allowance for inventories	149		(46,269,884,456)	(46,019,808,741)
Other current assets	150		148,577,096,973	64,341,762,546
Short-term prepaid expenses	151		21,495,061,181	22,102,530,593
Deductible value added tax	152		126,407,727,456	40,617,740,102
Taxes and other receivables from State Treasury	153		674,308,336	1,621,491,851

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

Masan Consumer Corporation and its subsidiaries
Consolidated balance sheet as at 31 December 2025 (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	31/12/2025 VND	1/1/2025 VND
Long-term assets (200 = 210 + 220 + 230 + 240 + 250 + 260)	200		16,201,412,024,439	17,506,203,219,904
Accounts receivable – long-term	210		7,075,582,107,735	10,363,272,538,890
Long-term loans receivable	215	8(b)	7,025,037,808,223	3,891,769,338,195
Other long-term receivables	216	9(b)	50,544,299,512	6,471,503,200,695
Fixed assets	220		5,249,276,047,091	5,249,161,875,367
Tangible fixed assets	221	11	4,592,422,587,639	4,535,134,325,344
Cost	222		10,341,339,979,033	9,870,271,014,422
Accumulated depreciation	223		(5,748,917,391,394)	(5,335,136,689,078)
Intangible fixed assets	227	12	656,853,459,452	714,027,550,023
Cost	228		2,401,825,672,512	2,408,309,496,258
Accumulated amortisation	229		(1,744,972,213,060)	(1,694,281,946,235)
Investment property	230	13	-	4,165,584,037
Cost	231		-	18,627,973,918
Accumulated depreciation	232		-	(14,462,389,881)
Long-term work in progress	240		915,523,705,410	332,258,325,951
Construction in progress	242	14	915,523,705,410	332,258,325,951
Long-term financial investments	250		416,187,008,462	346,526,163,816
Investment in an associate	252	7(c)	416,187,008,462	346,526,163,816
Other long-term assets	260		2,544,843,155,741	1,210,818,731,843
Long-term prepaid expenses	261	15	2,087,537,844,117	679,819,831,368
Deferred tax assets	262		363,450,375,727	428,334,861,848
Goodwill	269	16	93,854,935,897	102,664,038,627
TOTAL ASSETS (270 = 100 + 200)	270		33,966,203,646,418	27,899,960,446,330

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

Masan Consumer Corporation and its subsidiaries
Consolidated balance sheet as at 31 December 2025 (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	31/12/2025 VND	1/1/2025 VND
RESOURCES				
LIABILITIES (300 = 310 + 330)	300		15,304,062,330,107	16,572,133,669,028
Current liabilities	310		12,641,720,377,113	14,600,189,597,321
Short-term accounts payable to suppliers	311	17	2,523,888,497,743	2,314,639,691,398
Advances from customers	312		136,164,178,192	88,127,372,081
Taxes payable to State Treasury	313	18	516,053,629,821	620,265,382,985
Payables to employees	314		374,706,753	279,979,125
Accrued expenses	315	19	2,207,412,378,998	2,436,249,641,762
Unearned revenue	318		98,337,475	-
Other short-term payables	319	20(a)	60,624,859,033	46,129,542,251
Short-term borrowings	320	21(a)	7,169,251,263,510	9,066,645,462,131
Bonus and welfare funds	322		27,852,525,588	27,852,525,588
Long-term liabilities	330		2,662,341,952,994	1,971,944,071,707
Long-term accounts payable to suppliers	331	17	10,665,628,176	14,816,762,000
Other long-term payables	337	20(b)	29,737,966,585	31,095,393,270
Long-term borrowings	338	21(b)	2,455,412,722,483	1,764,400,000,000
Deferred tax liabilities	341		156,074,136,969	150,103,763,003
Long-term provisions	342		10,451,498,781	11,528,153,434
EQUITY (400 = 410)	400		18,662,141,316,311	11,327,826,777,302
Owners' equity	410	22	18,662,141,316,311	11,327,826,777,302
Share capital	411	23	10,676,207,460,000	7,355,531,790,000
Share premium	412	23	3,648,154,315,858	3,648,755,415,858
Other capital	414		(265,775,657,006)	(265,775,657,006)
Treasury shares	415	23	(994,666,327,121)	(994,666,327,121)
Foreign exchange differences	417		13,344,384,278	10,486,158,078
Investment and development fund	418		22,731,972,844	22,731,972,844
Undistributed profits after tax	421		4,961,668,835,373	923,140,125,757
- Undistributed profits after tax brought forward	421a		-	-
- Undistributed profit after tax for the current period/prior period	421b		4,961,668,835,373	923,140,125,757
Non-controlling interests	429		600,476,332,085	627,623,298,892
TOTAL RESOURCES (440 = 300 + 400)	440		33,966,203,646,418	27,899,960,446,330

26-01-2026

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 31 December 2025

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 IV		Period to date	
			From 1/10/2025 to 31/12/2025 VND	From 1/10/2024 to 31/12/2024 VND	From 1/1/2025 to 31/12/2025 VND	From 1/1/2024 to 31/12/2024 VND
Revenue from sale of goods and provision of services	01	25	9,334,257,085,997	9,014,265,306,752	30,814,063,570,655	31,155,474,118,994
Revenue deductions	02	25	58,767,837,165	71,984,506,222	257,526,964,714	258,248,493,757
Net revenue (10 = 01 - 02)	10	25	9,275,489,248,832	8,942,280,800,530	30,556,536,605,941	30,897,225,625,237
Cost of sales	11	26	5,067,865,804,299	4,765,937,113,588	16,650,193,979,884	16,492,540,385,018
Gross profit (20 = 10 - 11)	20		4,207,623,444,533	4,176,343,686,942	13,906,342,626,057	14,404,685,240,219
Financial income	21	27	307,426,061,331	428,480,690,295	1,101,773,477,711	1,800,658,967,028
Financial expenses	22	28	134,121,224,308	126,862,456,674	557,023,389,341	377,908,783,144
<i>In which: Interest expense</i>	23		122,479,345,481	112,431,544,470	494,407,157,679	327,528,532,894
Share of profit in an associate	24		22,324,400,000	17,537,949,674	82,956,929,646	65,065,176,215
Selling expenses	25	29	1,666,584,237,459	1,488,483,603,741	5,749,106,254,176	5,903,986,348,153
General and administration expenses	26	30	308,398,323,908	296,589,033,992	1,020,259,072,994	975,922,898,666
Net operating profit {30 = 20 + (21 - 22) + 24 - (25 + 26)}	30		2,428,270,120,189	2,710,427,232,504	7,764,684,316,903	9,012,591,353,499
Other income	31		5,834,855,035	676,210,448	8,847,141,370	3,762,860,256
Other expenses	32		1,015,290,203	6,429,516,962	8,608,085,997	12,041,347,338
Results of other activities (40 = 31 - 32)	40		4,819,564,832	(5,753,306,514)	239,055,373	(8,278,487,082)
Accounting profit before tax (50 = 30 + 40) (carried forward to next page)	50		2,433,089,685,021	2,704,673,925,990	7,764,923,372,276	9,004,312,866,417

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 31 December 2025 (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 IV		Period to date	
			From 1/10/2025 to 31/12/2025 VND	From 1/10/2024 to 31/12/2024 VND	From 1/1/2025 to 31/12/2025 VND	From 1/1/2024 to 31/12/2024 VND
Accounting profit before tax (brought forward from previous page)	50		2,433,089,685,021	2,704,673,925,990	7,764,923,372,276	9,004,312,866,417
Income tax expense – current	51		292,903,082,709	345,538,521,550	937,348,355,376	1,127,794,091,580
Income tax expense/(benefit) – deferred	52		35,759,656,131	(8,736,238,888)	63,426,302,313	(44,018,756,162)
Net profit after tax (60 = 50 - 51 - 52)	60		2,104,426,946,181	2,367,871,643,328	6,764,148,714,587	7,920,537,530,999
Attributable to:						
Equity holders of the Company	61		2,079,366,216,997	2,329,211,221,438	6,667,152,294,616	7,803,275,518,996
Non-controlling interests	62		25,060,729,184	38,660,421,890	96,996,419,971	117,262,012,003
Earnings per share						
Basic earnings per share	70	31	1,733	2,642	5,557	8,850

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 31 December 2025 (continued)

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

26-01-2026

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 31 December 2025
(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 1/1/2025 to 31/12/2025 VND	From 1/1/2024 to 31/12/2024 VND
CASH FLOWS FROM OPERATING ACTIVITIES			
Accounting profit before tax	01	7,764,923,372,276	9,004,312,866,417
Adjustments for			
Depreciation and amortisation	02	676,000,513,348	679,886,097,410
Allowances and provisions	03	133,072,487,054	123,798,546,135
Exchange losses arising from revaluation of monetary items denominated in foreign currencies	04	602,175,393	2,543,565,215
(Gain)/losses on disposals, written-off of fixed assets	05	(2,981,348,812)	4,533,243,772
Interest income from investing activities	05	(1,066,839,853,357)	(1,764,318,342,762)
Share of profit in an associate	05	(82,956,929,646)	(65,065,176,215)
Interest expense and arrangement fees	06	508,325,474,073	334,488,177,551
Operating profit before changes in working capital	08	7,930,145,890,329	8,320,178,977,523
Change in receivables and other assets	09	(18,619,555,122)	21,693,558,302
Change in inventories	10	(357,337,894,055)	(527,434,243,754)
Change in payables and other liabilities	11	(186,819,282,329)	258,897,211,507
Change in prepaid expenses	12	(1,353,213,410,771)	35,395,084,812
Change in trading securities	13	(2,400,812,672,984)	2,592,779,525,558
		3,613,343,075,068	10,701,510,113,948
Interest and arrangement fee paid	14	(487,707,283,339)	(366,292,536,733)
Corporate income tax paid	15	(993,305,180,090)	(1,107,911,116,921)
Other payments for operating activities	17	-	(23,000,000)
Net cash flows from operating activities	20	2,132,330,611,639	9,227,283,460,294

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 31 December 2025
(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 1/1/2025 to 31/12/2025 VND	From 1/1/2024 to 31/12/2024 VND
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for additions to fixed assets and other long-term assets	21	(1,185,442,685,542)	(514,058,307,692)
Proceeds from disposals of fixed assets	22	9,797,148,450	8,121,553,391
Payments for granting loans	23	(3,770,000,000,000)	(2,415,000,000,000)
Receipts from collecting loans	24	927,769,338,195	2,226,000,000,000
Placement of term deposits to banks and payment for other investments	23	(1,967,743,000,000)	(17,930,843,673,768)
Withdrawal of term deposits from banks and collections of other investments	24	6,377,374,443,768	28,356,752,230,000
Acquisition of a subsidiary, net of cash acquired	25	(34,996,024,522)	-
Receipts of interest from deposits at banks, loans, trading securities, other investments and dividends	27	734,726,565,456	1,742,672,256,611
Net cash flows from investing activities	30	1,091,485,785,805	11,473,644,058,542
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from share capital issued	31	3,320,074,570,000	119,339,600,000
Proceeds from bank borrowings	33	23,308,768,460,332	25,063,281,820,509
Payments to settle loan principals to banks	34	(24,515,149,936,470)	(22,928,427,051,709)
Payments of dividends in the Company and subsidiaries	36	(2,741,976,787,600)	(23,070,287,337,100)
Net cash flows from financing activities	40	(628,283,693,738)	(20,816,092,968,300)
Net cash flows during the period (50 = 20 + 30 + 40)	50	2,595,532,703,706	(115,165,449,464)
Cash and cash equivalents at the beginning of the period	60	5,677,335,607,288	5,789,870,873,591
Effect of exchange rate fluctuations	61	2,589,789,962	2,630,183,161
Cash and cash equivalents at the end of the period (70 = 50 + 60 + 61) (Note 6)	70	8,275,458,100,956	5,677,335,607,288
NON-CASH TRANSACTIONS FROM INVESTING AND FINANCING ACTIVITIES			
		From 1/1/2025 to 31/12/2025 VND	From 1/1/2024 to 31/12/2024 VND
Conversion of interest receivable to loans receivable principal		291,037,808,223	455,315,913,542

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 31 December 2025
(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)

26-01-2026

Prepared by:



Phan Thi Thuy Hoa
Chief Accountant

Approved by:



Huynh Viet Thang
Chief Financial Officer



Nguyen Hoang Yen
Authorised Representative

Masan Consumer Corporation and its subsidiaries

Notes to the consolidated financial statements for the period ended 31 December 2025

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 31 December 2025 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 Finance of Ho Chi Minh City 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 31 December 2025 (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 31 December 2025, the Group has 5 directly owned subsidiaries, 17 indirectly owned subsidiaries and 1 associate (1/1/2025: 5 directly owned subsidiaries, 16 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	
				31/12/2025	1/1/2025	31/12/2025	1/1/2025
Directly owned subsidiaries							
1	Masan Food Company Limited	Trading and distribution	23 Le Duan, Sai Gon Ward, Ho Chi Minh City, Vietnam	100%	100%	100%	100%
2	Masan Beverage Company Limited	Trading and distribution	23 Le Duan, Sai Gon Ward, Ho Chi Minh City, Vietnam	100%	100%	100%	100%
3	Masan Consumer (Thailand) Limited	Trading and distribution	No. 83, 4 th Floor, Amnuay Songkhram Road, Tanon Nakornchaisri Sub-District, Dusit District, Bangkok, Thailand.	99.99%	99.99%	99.99%	99.99%
4	Masan HPC Company Limited	Trading and distribution	23 Le Duan, Sai Gon Ward, Ho Chi Minh City, Vietnam	100%	100%	100%	100%
5	Masan Innovation Company Limited	Trading and distribution	23 Le Duan, Sai Gon Ward, Ho Chi Minh City, Vietnam	100%	100%	100%	100%
Indirectly owned subsidiaries							
1	Masan Industrial One Member Company Limited	(i) Seasonings, convenience food manufacturing and packaging	Lot 6, Tan Dong Hiep A Industrial Park, Di An Ward, Ho Chi Minh City, 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, 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 31 December 2025 (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	
				31/12/2025	1/1/2025	31/12/2025	1/1/2025
3	Masan PQ Corporation	(i) Seasonings manufacturing	Area 1, Suoi Da Quarter, Phu Quoc Special Zone, An 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 Loi Commune, Tay Ninh 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 Phong City, 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, Trung Loc Commune, 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, Chau Thanh Commune, Can Tho City, Vietnam .	100%	100%	100%	100%
8	Nam Ngu Phu Quoc One Member Company Limited	(i) Seasonings manufacturing	Area 1, Suoi Da Quarter, Phu Quoc Special Zone, An 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, Le Ho Ward, Ninh Binh Province, Vietnam	100%	100%	100%	100%

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No.	Name	Principal activity	Address	Percentage of economic interests		Percentage of voting rights	
				31/12/2025	1/1/2025	31/12/2025	1/1/2025
10	Masan HG 2 Company Limited	(i) Seasonings, convenience food, packaging and beverage manufacturing	Song Hau Industrial Park, Chau Thanh Commune, Can Tho City, Vietnam	100%	100%	100%	100%
11	VinaCafé Bien Hoa Joint Stock Company	(ii) Beverage manufacturing and trading	Land lot No. C.I.III – 3+5+7, Long Thanh Industrial Zone, An Phuoc Commune, 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, Lam Dong Province, Vietnam	89.52%	89.52%	89.52%	89.52%
13	KronFa., JSC	(iii) Beverage manufacturing	Km 37, Highway 27, Ninh Son Commune, Khanh Hoa 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, 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, Long Thanh Commune, Dong Nai Province, Vietnam	52.25%	52.25%	52.25%	52.25%
16	Chanté Self Service Laundry Company Limited	(v) Providing laundry services	23 Le Duan, Sai Gon Ward, Ho Chi Minh City, Vietnam	100%	100%	100%	100%
17	Huong Giang Manufacturing Trading Service Company Limited (Note 5)	(i) Processing and preserving aquatic products and products made from aquatic resources	Binh An 2 Village, La Gi Ward, Lam Dong Province, Vietnam	100%	-	100%	-



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No.	Name	Principal activity	Address	Percentage of economic interests		Percentage of voting rights	
				31/12/2025	1/1/2025	31/12/2025	1/1/2025
An associate							
1	Cholimex Food Joint Stock Company	(i) Seasonings manufacturing and trading	Lot C40 – 43/I, C51-55/II Street No. 7, Vinh Loc Industrial Park, Vinh Loc Commune, 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) Chanté Self Service Laundry Company Limited is indirectly owned by the Company through Masan Innovation Company Limited (“INV”).

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

As at 31 December 2025, the Group had 5,497 employees (1/1/2025: 5,290 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 31 December 2025.

(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 2025 were brought forward from the audited figures as at 31 December 2024.

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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 – 15 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 landlease contract for using the infrastructure arranging from 46 years to 47 years.

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(ii) Prepaid office rental

Prepaid office rental includes advance payments for office leases covering multiple periods, as well as other directly related costs under the lease agreements. These expenses are amortized on a straight-line basis over the term of the respective lease agreements.

(iii) 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).

(iv) 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.

(v) 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) Trade and other payables

Trade and other payables are stated at their costs.

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(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.

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.

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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.

(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, 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.

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(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

(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 during the 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.

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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 1/1/2025 to 31/12/2025 VND	From 1/1/2024 to 31/12/2024 VND	From 1/1/2025 to 31/12/2025 VND	From 1/1/2024 to 31/12/2024 VND	From 1/1/2025 to 31/12/2025 VND	From 1/1/2024 to 31/12/2024 VND	From 1/1/2025 to 31/12/2025 VND	From 1/1/2024 to 31/12/2024 VND	From 1/1/2025 to 31/12/2025 VND	From 1/1/2024 to 31/12/2024 VND
Total segment net revenue	20,712,104,252,255	21,192,375,176,114	7,167,920,788,313	7,334,126,578,012	2,394,463,912,937	2,124,596,926,651	282,047,652,436	246,126,944,460	30,556,536,605,941	30,897,225,625,237
Segment results	5,938,145,130,349	6,270,211,156,658	1,606,839,706,479	1,597,093,510,687	53,824,335,031	55,348,723,564	85,059,055,199	119,242,420,069	7,683,868,227,058	8,041,895,810,978
Unallocated general and administration expenses									(463,933,998,525)	(452,054,641,363)
Financial income									1,101,773,477,711	1,800,658,967,028
Financial expenses									(557,023,389,341)	(377,908,783,144)
Net operating profit									7,764,684,316,903	9,012,591,353,499
Other income									8,847,141,370	3,762,860,256
Other expenses									(8,608,085,997)	(12,041,347,338)
Income tax expense									(1,000,774,657,689)	(1,083,775,335,418)
Net profit after tax									6,764,148,714,587	7,920,537,530,999

(b) Geographical segments

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

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5. Business combination

In March 2025, Masan Food Company Limited, a subsidiary directly owned by the Company, acquired 100% equity interest of Huong Giang Manufacturing Trading Service Company Limited for a total consideration of VND60,000 million including transaction costs.

The business combination had the following effect on the Group's assets and liabilities on the business combination date:

	Recognised value on business combination VND
Cash and cash equivalents	25,003,975,478
Accounts receivable – short-term	54,400,414,118
Inventories	89,194,637,969
Other current assets	23,068,760
Tangible fixed assets – net	62,631,054,340
Construction in progress	477,947,750
Long-term prepaid expenses	11,628,679,725
Short-term accounts payable to suppliers	(158,883,751)
Taxes payable to State Treasury	(1,265,341,888)
Other current liabilities	(638,887,661)
Other long-term liabilities	(189,351,239,076)
Deferred tax liabilities	(7,428,557,774)
	44,516,867,990
Total net identifiable assets from business combination	44,516,867,990
	44,516,867,990
Share of net assets from business combination	44,516,867,990
Goodwill arised on business combination (Note 16)	15,483,132,010
	60,000,000,000
Total consideration	60,000,000,000
Cash acquired from business combination	(25,003,975,478)
	34,996,024,522
Net cash outflow	34,996,024,522

Goodwill recognised on the acquisition of a subsidiary is attributable mainly to the synergies expected to be achieved from integrating the acquired company into the Group's existing business.

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6. Cash and cash equivalents

	31/12/2025	1/1/2025
	VND	VND
Cash on hand	96,608,111	462,384,374
Cash at banks	83,861,492,845	81,990,334,309
Cash equivalents	8,191,500,000,000	5,594,882,888,605
	<hr/>	<hr/>
Cash and cash equivalents on the consolidated statements of cashflow	8,275,458,100,956	5,677,335,607,288
	<hr/>	<hr/>

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

7. Financial investments

	31/12/2025	1/1/2025
	VND	VND
Short-term financial investments		
Trading securities (a)	2,400,812,672,984	-
Held-to-maturity investments (b)	1,042,543,000,000	365,174,443,768
	<hr/>	<hr/>
	3,443,355,672,984	365,174,443,768
	<hr/>	<hr/>
Long-term financial investments		
Investment in an associate (c)	416,187,008,462	346,526,163,816
	<hr/>	<hr/>

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(a) Trading securities

	31/12/2025				1/1/2025			
	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	18,700,000	1,905,536,810,224	(*)	-	-	-	-	-
Certificates of deposit	4,950,000	495,275,862,760	(*)	-	-	-	-	-
		<u>2,400,812,672,984</u>				<u>-</u>		

The Group purchased these bonds for trading purpose over a short period of time. The bonds have remaining terms to maturity of 28 months from the end of the accounting period and earn interest rate of 4.1% per annum plus reference rate. These bonds are unsecured.

The Group purchased these certificates of deposit for trading purpose over a short period of time. The certificates of deposit have remaining terms to maturity of 21 months – 46 months from the end of the accounting period and earn interest rate of 4.4% per annum.

- (*) 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

	31/12/2025 VND	1/1/2025 VND
Term deposits at banks	1,042,543,000,000	365,174,443,768

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	31/12/2025 % of equity owned and % of voting rights	Carrying value under equity method VND	Number of shares	1/1/2025 % of equity owned and % of voting rights	Carrying value under equity method VND
Cholimex Food Joint Stock Company	2,659,217	32.83%	416,187,008,462	2,659,217	32.83%	346,526,163,816

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:

	Cholimex Food Joint Stock Company VND
Carrying amount of investment in an associate at the beginning of the period	346,526,163,816
Share of post-acquisition profit in an associate during the period	82,956,929,646
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	416,187,008,462

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8. Loans receivable

(a) Short-term loans receivable

	31/12/2025	1/1/2025
	VND	VND
Short-term loans receivable from related parties	244,977,123,287	244,977,123,287

(b) Long-term loans receivable

	31/12/2025	1/1/2025
	VND	VND
Long-term loans receivable from related parties ^(*)	7,025,037,808,223	3,891,769,338,195

(*) The long-term loans receivable from related parties were unsecured and earned annual interest as agreed in the contracts. The long-term loans receivable will mature in December 2027 and September 2028, respectively.

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9. Other receivables

(a) Other short-term receivables

	31/12/2025 VND	1/1/2025 VND
Short-term deposits for investing activities ⁽ⁱ⁾	1,034,000,000,000	-
Accrued interest receivable from deposits at banks, trading securities and other investments	150,931,959,261	19,475,684,313
Other receivables and deposits for warehouse rental from related parties	72,602,464,608	67,199,190,493
Short-term deposits for operating activities	20,874,658,720	6,040,927,560
Accrued interest receivable from related parties ⁽ⁱⁱⁱ⁾ (Note 8)	15,025,423,088	2,101,681,304
Others	12,671,713,864	4,609,171,997
	1,306,106,219,541	99,426,655,667

(b) Other long-term receivables

	31/12/2025 VND	1/1/2025 VND
Accrued interest receivable from related parties ⁽ⁱⁱⁱ⁾ (Note 8)	41,882,739,726	-
Long-term deposits for operating activities	8,661,559,786	30,333,392,476
Long-term deposits for investing activities ⁽ⁱ⁾	-	6,121,000,000,000
Long-term investing for operating activities ⁽ⁱⁱ⁾	-	188,300,000,000
Accrued interest receivable from other investments	-	131,869,808,219
	50,544,299,512	6,471,503,200,695

- (i) These 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 and are receivable on their maturity dates.
- (ii) In June 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. During the period, the parties have agreed to early terminate and liquidate this business cooperation contract.
- (iii) These represented interest income receivable from loans provided to the related parties.

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	31/12/2025		1/1/2025	
	Cost VND	Allowance VND	Cost VND	Allowance VND
Goods in transit	125,012,211,923	-	98,300,039,855	-
Raw materials	1,156,220,971,310	(23,025,688,924)	1,162,868,343,426	(20,038,270,990)
Tools and supplies	93,921,091,487	-	86,564,923,710	(1,243,333)
Work in progress	341,797,706,435	-	215,049,735,312	-
Finished goods	1,122,789,750,947	(23,244,195,532)	942,771,616,197	(25,980,294,418)
Merchandise inventories	97,850,800,838	-	104,982,777,254	-
Goods on consignment	3,245,346,632	-	17,666,977,786	-
	<hr/>		<hr/>	
	2,940,837,879,572	(46,269,884,456)	2,628,204,413,540	(46,019,808,741)

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

	From 1/1/2025 to 31/12/2025 VND	From 1/1/2024 to 31/12/2024 VND
Opening balance	46,019,808,741	42,126,172,266
Increase in allowance during the period	134,335,809,027	131,745,334,539
Allowance utilised during the period	(133,899,065,992)	(119,730,335,476)
Written back during the period	(186,667,320)	(8,121,362,588)
	<hr/>	<hr/>
Closing balance	46,269,884,456	46,019,808,741

Included in inventories of the Group as at 31 December 2025 was VND46,270 million (1/1/2025: VND46,020 million) of slow-moving inventories.

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11. Tangible fixed assets

	Buildings and structures VND	Leasehold improvements VND	Office equipment VND	Machinery and equipment VND	Motor vehicles VND	Total VND
Cost						
Opening balance	2,814,238,757,656	19,583,055,888	105,116,552,674	6,905,606,339,727	25,726,308,477	9,870,271,014,422
Acquisition of a subsidiary	57,310,110,677	-	238,945,929	5,081,997,734	-	62,631,054,340
Additions during the period	206,179,400	-	401,141,415	8,430,168,243	984,218,000	10,021,707,058
Transfer from construction in progress	151,222,610,895	-	4,182,440,061	425,589,094,974	118,000,000	581,112,145,930
Transfer from investment property	18,627,973,918	-	-	-	-	18,627,973,918
Disposals	(28,184,906,344)	-	(19,796,007,312)	(151,335,905,649)	(1,377,904,729)	(200,694,724,034)
Written off	(284,662,348)	-	(71,883,317)	(218,569,996)	(54,076,940)	(629,192,601)
Closing balance	3,013,136,063,854	19,583,055,888	90,071,189,450	7,193,153,125,033	25,396,544,808	10,341,339,979,033
Accumulated depreciation						
Opening balance	956,797,894,768	19,583,055,888	85,763,655,591	4,259,262,529,862	13,729,552,969	5,335,136,689,078
Charge for the period	111,663,046,888	-	6,912,905,481	470,078,134,633	3,801,065,362	592,455,152,364
Transfer from investment property	15,833,666,949	-	-	-	-	15,833,666,949
Disposals	(27,987,512,398)	-	(19,772,706,258)	(144,740,801,011)	(1,377,904,729)	(193,878,924,396)
Written off	(284,662,348)	-	(71,883,317)	(218,569,996)	(54,076,940)	(629,192,601)
Closing balance	1,056,022,433,859	19,583,055,888	72,831,971,497	4,584,381,293,488	16,098,636,662	5,748,917,391,394
Net book value						
Opening balance	1,857,440,862,888	-	19,352,897,083	2,646,343,809,865	11,996,755,508	4,535,134,325,344
Closing balance	1,957,113,629,995	-	17,239,217,953	2,608,771,831,545	9,297,908,146	4,592,422,587,639

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12. Intangible fixed assets

	Land use rights VND	Software VND	Exploitation rights for mineral water resources VND	Brand name VND	Customer relationships VND	Mineral water resources VND	Total VND
Cost							
Opening balance	119,085,818,402	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
Transfer from construction in progress	-	1,405,324,605	-	-	-	-	1,405,324,605
Disposal	-	(62,960,000)	-	-	-	-	(62,960,000)
Other decrease	(7,128,622,351)	-	(697,566,000)	-	-	-	(7,826,188,351)
Closing balance	111,957,196,051	318,961,332,832	75,540,447,667	1,085,327,898,373	397,341,034,078	412,697,763,511	2,401,825,672,512
Accumulated amortisation							
Opening balance	52,868,030,117	302,080,498,694	35,821,931,570	725,053,133,993	378,442,754,881	200,015,596,980	1,694,281,946,235
Charge for the period	2,953,213,512	4,553,799,599	2,757,181,589	22,615,070,292	5,671,498,404	19,331,085,780	57,881,849,176
Disposal	-	(62,960,000)	-	-	-	-	(62,960,000)
Other decrease	(7,128,622,351)	-	-	-	-	-	(7,128,622,351)
Closing balance	48,692,621,278	306,571,338,293	38,579,113,159	747,668,204,285	384,114,253,285	219,346,682,760	1,744,972,213,060
Net book value							
Opening balance	66,217,788,285	15,538,469,533	40,416,082,097	360,274,764,380	18,898,279,197	212,682,166,531	714,027,550,023
Closing balance	63,264,574,773	12,389,994,539	36,961,334,508	337,659,694,088	13,226,780,793	193,351,080,751	656,853,459,452

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13. Investment property held to earn rental

	Building VND	Infrastructure VND	Total VND
Cost			
Opening balance	18,016,283,093	611,690,825	18,627,973,918
Transfer to tangible fixed assets	(18,016,283,093)	(611,690,825)	(18,627,973,918)
Closing balance	-	-	-
Accumulated depreciation			
Opening balance	14,148,580,100	313,809,781	14,462,389,881
Charge for the period	1,312,764,724	58,512,344	1,371,277,068
Transfer to tangible fixed assets	(15,461,344,824)	(372,322,125)	(15,833,666,949)
Closing balance	-	-	-
Net book value			
Opening balance	3,867,702,993	297,881,044	4,165,584,037
Closing balance	-	-	-

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14. Construction in progress

	From 1/1/2025 to 31/12/2025 VND
Opening balance	332,258,325,951
Acquisition of a subsidiary	477,947,750
Additions during the period	1,223,270,103,641
Transfer to tangible fixed assets	(581,112,145,930)
Transfer to intangible fixed assets	(1,405,324,605)
Transfer to long-term prepaid expenses	(57,965,201,397)
	915,523,705,410
Closing balance	915,523,705,410

Major constructions in progress were as follows:

	31/12/2025 VND	1/1/2025 VND
Buildings	104,000,542,957	40,058,016,359
Machinery and equipment	657,836,315,983	207,803,741,808
Software	34,108,227,167	7,905,203,325
Others	119,578,619,303	76,491,364,459
	915,523,705,410	332,258,325,951
	915,523,705,410	332,258,325,951

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15. Long-term prepaid expenses

	Prepaid land costs and infrastructure usage fees VND	Office rental VND	Goodwill from equitisation VND	Tools and supplies VND	Loan arrangement costs VND	Total VND
Opening balance	540,905,874,058	-	3,134,371,154	95,430,046,465	40,349,539,691	679,819,831,368
Acquisition of a subsidiary	11,172,527,976	-	-	456,151,749	-	11,628,679,725
Additions during the period	349,436,340	1,447,432,337,020	-	18,330,996,006	3,407,620,000	1,469,520,389,366
Transfer from construction in progress	-	-	-	57,965,201,397	-	57,965,201,397
Disposals	-	-	-	(2,583,615,837)	-	(2,583,615,837)
Amortisation for the period	(14,004,825,190)	(47,543,397,930)	(3,134,371,154)	(53,645,731,187)	(10,487,337,790)	(128,815,663,251)
Currency translation differences	-	-	-	3,021,349	-	3,021,349
Closing balance	538,423,013,184	1,399,888,939,090	-	115,956,069,942	33,269,821,901	2,087,537,844,117

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16. Goodwill

Cost	VND
Opening balance	750,964,625,546
Acquisition of a subsidiary (Note 5)	15,483,132,010
	<hr/>
Closing balances	766,447,757,556
	<hr/>
Accumulated amortisation	
Opening balance	648,300,586,919
Charge for the period	24,292,234,740
	<hr/>
Closing balance	672,592,821,659
	<hr/>
Net book value	
Opening balance	102,664,038,627
Closing balance	93,854,935,897
	<hr/>

17. Accounts payable to suppliers

	31/12/2025	1/1/2025
	Cost/Amount within	Cost/Amount within
	payment capacity	payment capacity
	VND	VND
Short-term	2,523,888,497,743	2,314,639,691,398
Long-term	10,665,628,176	14,816,762,000
	<hr/>	<hr/>
	2,534,554,125,919	2,329,456,453,398
	<hr/>	<hr/>

18. Taxes payable to State Treasury

	31/12/2025	1/1/2025
	VND	VND
Corporate income tax	448,584,006,357	503,921,503,672
Value added tax	58,888,044,502	94,045,410,791
Personal income tax	6,743,163,966	20,363,307,878
Other taxes	1,838,414,996	1,935,160,644
	<hr/>	<hr/>
	516,053,629,821	620,265,382,985
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19. Accrued expenses

	31/12/2025	1/1/2025
	VND	VND
Advertising, promotion expenses and sales support	1,125,160,525,940	1,358,626,267,741
Bonus and 13 th month salary	177,371,373,477	205,769,026,896
Purchases of good payables	170,811,593,269	137,482,608,002
Logistic expense	151,355,326,080	126,236,493,104
Construction in progress	108,215,374,694	44,775,525,789
Exhibition expense	73,481,762,046	137,835,296,686
Sales discounts	45,204,587,526	86,389,941,546
Accrued information and technology expenses	38,518,199,669	33,019,827,318
Accrued interest expense	37,479,208,426	23,929,636,319
Market research expense	18,127,457,330	12,580,938,953
Others	261,686,970,541	269,604,079,408
	2,207,412,378,998	2,436,249,641,762

20. Other payables

(a) Other short-term payables

	31/12/2025	1/1/2025
	VND	VND
Dividends payable	41,510,319,200	30,720,129,800
Obligation to issue shares	6,792,055,000	1,675,150,000
Short-term deposits received	2,599,550,753	6,719,698,985
Trade union fee, social, health and unemployment insurances	1,951,231,459	4,089,610,478
Others	7,771,702,621	2,924,952,988
	60,624,859,033	46,129,542,251

(b) Other long-term payables

	31/12/2025	1/1/2025
	VND	VND
Long-term deposits received	29,737,966,585	31,095,393,270



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21. Borrowings

	1/1/2025	Movements during the period		31/12/2025
	Carrying amount/ Amount within repayment capacity VND	Addition VND	Payment VND	Carrying amount/ Amount within repayment capacity VND
Short-term borrowings	8,839,257,634,151	22,617,755,737,849	(24,287,762,108,490)	7,169,251,263,510
Long-term borrowings	1,991,787,827,980	691,012,722,483	(227,387,827,980)	2,455,412,722,483
	10,831,045,462,131	23,308,768,460,332	(24,515,149,936,470)	9,624,663,985,993

(a) Short-term borrowings

	31/12/2025 VND	1/1/2025 VND
Short-term borrowings	7,169,251,263,510	8,839,257,634,151
Current portion of long-term borrowings	-	227,387,827,980
	7,169,251,263,510	9,066,645,462,131

(b) Long-term borrowings

	31/12/2025 VND	1/1/2025 VND
Long-term borrowings	2,455,412,722,483	1,991,787,827,980
Repayable within 12 months	-	(227,387,827,980)
Repayable after 12 months	2,455,412,722,483	1,764,400,000,000

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22. Changes in owners' equity

	Share capital VND	Share premium VND	Other capital VND	Treasury shares VND	Foreign exchange differences VND	Investment and development fund VND	Undistributed profits after tax VND	Non-controlling interests ("NCI") VND	Total VND
Balance as at 1 January 2024	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	-	-	-	-	-	-	7,803,275,518,996	117,262,012,003	7,920,537,530,999
Dividends ^(*)	-	-	-	-	-	-	(23,004,263,261,300)	-	(23,004,263,261,300)
Dividends declared by subsidiaries	-	-	-	-	-	-	-	(85,508,870,000)	(85,508,870,000)
Currency translation differences	-	-	-	-	2,162,593,888	-	-	5,295	2,162,599,183
Balance as at 31 December 2024	7,355,531,790,000	3,648,755,415,858	(265,775,657,006)	(994,666,327,121)	10,486,158,078	22,731,972,844	923,140,125,757	627,623,298,892	11,327,826,777,302
Balance as at 1 January 2025	7,355,531,790,000	3,648,755,415,858	(265,775,657,006)	(994,666,327,121)	10,486,158,078	22,731,972,844	923,140,125,757	627,623,298,892	11,327,826,777,302
Share capital issued	3,320,675,670,000	(601,100,000)	-	-	-	-	-	-	3,320,074,570,000
Net profit for the period	-	-	-	-	-	-	6,667,152,294,616	96,996,419,971	6,764,148,714,587
Dividends ^(*)	-	-	-	-	-	-	(2,628,623,585,000)	-	(2,628,623,585,000)
Dividends declared by subsidiaries	-	-	-	-	-	-	-	(124,143,392,000)	(124,143,392,000)
Currency translation differences	-	-	-	-	2,858,226,200	-	-	5,222	2,858,231,422
Balance as at 31 December 2025	10,676,207,460,000	3,648,154,315,858	(265,775,657,006)	(994,666,327,121)	13,344,384,278	22,731,972,844	4,961,668,835,373	600,476,332,085	18,662,141,316,311

(*) The first advance dividend for the year of 2025 in accordance with the Company's General Meeting of Shareholders on 25 April 2025 with amount of VND2,628,624 million (2024: VND23,004,263 million).

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23. Share capital, treasury shares and share premium

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

	31/12/2025		1/1/2025	
	Number of shares	VND	Number of shares	VND
Authorised and issued share capital				
Ordinary shares	1,067,620,746	10,676,207,460,000	735,553,179	7,355,531,790,000
Treasury shares				
Ordinary shares	10,915,388	994,666,327,121	10,915,388	994,666,327,121
Shares currently in circulation				
Ordinary shares	1,056,705,358	10,567,053,580,000	724,637,791	7,246,377,910,000
Share premium		3,648,154,315,858		3,648,755,415,858

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 less costs directly attribute to the issuance of new shares.

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

	From 1/1/2025 to 31/12/2025		From 1/1/2024 to 31/12/2024	
	Number of shares	Par value VND	Number of shares	Par value VND
Opening balance– currently in circulation	724,637,791	7,246,377,910,000	716,546,491	7,165,464,910,000
New shares issued by cash	332,067,567	3,320,675,670,000	8,091,300	80,913,000,000
Closing balance – currently in circulation	1,056,705,358	10,567,053,580,000	724,637,791	7,246,377,910,000

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24. Off balance sheet item

Foreign currencies

	31/12/2025		1/1/2025	
	Original currency	VND equivalent	Original currency	VND equivalent
USD	1,320,885	34,497,740,099	977,226	24,672,670,973
EUR	170	5,207,779	181	4,742,593
THB	34,051,886	27,649,990,461	38,371,038	27,665,513,287
		62,152,938,339		52,342,926,853

25. Revenue from sale of goods and provision of services

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

Net revenue comprised of:

	From 1/1/2025 to 31/12/2025 VND	From 1/1/2024 to 31/12/2024 VND
Total revenue	30,814,063,570,655	31,155,474,118,994
Less revenue deductions		
▪ Sales discounts	171,332,797,029	147,880,060,893
▪ Sales returns	86,194,167,685	110,368,432,864
	257,526,964,714	258,248,493,757
Net revenue	30,556,536,605,941	30,897,225,625,237

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26. Cost of sales

	From 1/1/2025 to 31/12/2025 VND	From 1/1/2024 to 31/12/2024 VND
Total cost of sales		
▪ Goods sold	16,524,440,888,552	16,368,916,413,067
▪ Allowance for inventories	125,753,091,332	123,623,971,951
	16,650,193,979,884	16,492,540,385,018

27. Financial income

	From 1/1/2025 to 31/12/2025 VND	From 1/1/2024 to 31/12/2024 VND
Interest income from deposits at banks, trading securities and other investments	648,197,443,498	1,424,218,095,858
Interest income from loans to related parties	418,642,409,859	310,218,603,068
Interest income from loans to a third party	-	29,881,643,836
Foreign exchange gains	34,906,171,354	36,260,190,086
Other financial income	27,453,000	80,434,180
	1,101,773,477,711	1,800,658,967,028

28. Financial expenses

	From 1/1/2025 to 31/12/2025 VND	From 1/1/2024 to 31/12/2024 VND
Interest expense on borrowings from banks	494,407,157,679	327,528,532,894
Foreign exchange losses	15,855,292,385	26,577,951,047
Arrangement fees	13,918,316,394	6,959,644,657
Other financial expenses	32,842,622,883	16,842,654,546
	557,023,389,341	377,908,783,144

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	From 1/1/2025 to 31/12/2025 VND	From 1/1/2024 to 31/12/2024 VND
Advertising, promotion and sale support expenses	4,040,324,681,378	4,099,629,836,611
Logistic expenses	948,841,342,155	869,785,041,758
Staff costs	499,038,843,457	544,222,487,324
Exhibition expenses	103,052,871,112	231,460,947,182
Marketing research expenses	43,796,582,237	40,721,874,924
Leased line system and information technology services	38,056,770,763	36,267,425,401
Others	75,995,163,074	81,898,734,953
	<hr/> 5,749,106,254,176	<hr/> 5,903,986,348,153 <hr/>

30. General and administration expenses

	From 1/1/2025 to 31/12/2025 VND	From 1/1/2024 to 31/12/2024 VND
Staff costs	397,752,744,877	392,089,078,502
Office rental	126,453,349,523	73,584,542,917
Leased line system and information technology services	78,538,817,346	64,394,636,923
Research and development expenses	76,281,837,078	82,541,878,810
Amortisation of fair value uplift of fixed assets, long-term prepaid expenses and investment property arising in business combination	56,346,949,346	53,223,943,156
Depreciation and amortisation of fixed assets	24,212,408,325	25,126,654,306
Amortisation of goodwill	24,292,234,740	23,001,973,788
Others	236,380,731,759	261,960,190,264
	<hr/> 1,020,259,072,994	<hr/> 975,922,898,666 <hr/>

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31. Earnings per share

Basic earnings per share

The calculation of basic earnings per share for the period ended 31 December 2025 was based on the profit attributable to ordinary shareholders of the Company after deducting the amounts appropriated to bonus and welfare funds during 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*

	From 1/1/2025 to 31/12/2025 VND	From 1/1/2024 to 31/12/2024 VND
Net profit attributable to ordinary shareholders	6,667,152,294,616	7,803,275,518,996

(ii) *Weighted average number of ordinary shares*

	From 1/1/2025 to 31/12/2025 Shares	From 1/1/2024 to 31/12/2024 Shares (as restated)
Issued ordinary shares at the beginning of the period – currently in circulation	724,637,791	716,546,491
Effect of ordinary shares issued during the period	254,756,338	3,222,866
	979,394,129	719,769,357
Effect of bonus shares to be issued (*) (Note 33)	220,360,804	161,945,993
Weighted average number of ordinary shares during the period – currently in circulation	1,199,754,933	881,715,350

(*) The weighted average number of ordinary shares during the period – currently in circulation for the periods ended 31 December 2025 and 31 December 2024 has been retrospectively adjusted to reflect the bonus shares issued in January 2026. Basic earnings per share for the periods ended 31 December 2025 and 31 December 2024 have also been retrospectively adjusted to reflect the issuance of these bonus shares.

(iii) *Basic earnings per share*

	From 1/1/2025 to 31/12/2025 VND/share	From 1/1/2024 to 31/12/2024 VND/share (as restated)
Basic earnings per share	5,557	8,850

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32. 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 1/1/2025 to 31/12/2025 VND	From 1/1/2024 to 31/12/2024 VND	31/12/2025 VND	1/1/2025 VND
Ultimate parent company					
Masan Group Corporation	Sale of goods	74,842,406	47,315,354	-	-
	Management fee	1,123,362,008	1,035,759,721	-	-
	Service fee recharged	13,567,309,932	45,574,223,556	(13,414,116,518)	(48,077,533,640)
	Interest income from bonds	82,739,814,300	-	-	-
Intermediate parent companies					
The SHERPA Company Limited	Sale of goods	23,861,111	118,194,446	-	7,079,999
	Purchases services	3,176,191,099	-	(3,493,810,209)	-
	Purchase of trading securities	1,868,389,200,000	-	-	-
The CrownX Corporation	Sale of goods	51,756,099	54,940,639	15,313,198	5,372,399
	Purchases services	39,941,882,073	36,058,759,337	(33,483,567,522)	(27,499,305,295)
Parent company					
MasanConsumerHoldings Corporation (formerly known as MasanConsumerHoldings Company Limited)	Dividends declared	1,851,496,030,000	21,349,030,011,000	-	-
	Loans provided, including conversion of interest income receivables to principal of loans receivable	2,091,037,808,223	1,225,338,790,255	5,055,037,808,223	3,891,769,338,195
	Interest income receivable from loans	363,835,928,349	302,313,223,135	-	-
	Collection of loans by cash	927,769,338,195	690,000,000,000	-	-
	Collection of interest income from loan by cash	72,798,120,126	110,248,767,124	-	-
	Dividends paid by cash	1,851,496,030,000	21,349,030,011,000	-	-
	Receive capital contribution	692,452,670,000	-	-	-
Associate					
Cholimex Food Joint Stock Company	Post-acquired dividends received	13,296,085,000	13,296,085,000	-	-

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Relationship	Nature of transactions	Transaction value		Receivable/(payable) as at	
		From 1/1/2025 to 31/12/2025 VND	From 1/1/2024 to 31/12/2024 VND	31/12/2025 VND	1/1/2025 VND
Other related parties					
Masan JinJu Joint Stock Company and its branch	Sale of goods and services	134,842,247,961	122,870,049,462	8,808,005,261	10,617,506,238
	Sale of fixed assets	-	571,353,653	-	-
	Purchase of goods and services	80,047,170,372	82,996,174,762	(1,979,457,938)	(197,726,326)
	Purchase of fixed assets	-	42,159,743,334	-	-
	Payables for receipt on behalf relating to distribution services	-	-	(225,628,415,728)	(155,967,769,673)
	Distribution services revenue	64,034,573,590	58,364,765,999	-	-
	Reimbursement of selling and logistics expenses	73,761,066,725	68,785,511,159	3,765,641,948	-
Masan Brewery PY One Member Company Limited	Sale of goods	139,377,961	69,887,669	-	-
	Loans provided, including conversion of interest income receivables to principal of loans receivable	-	54,977,123,287	144,977,123,287	144,977,123,287
	Interest income receivable from loans	7,723,741,784	4,977,160,756	7,859,395,691	135,653,907
Masan Brewery Distribution One Member Company Limited	Sale of goods	855,604,403	8,282,232,049	-	8,659,585,633
	Purchase of goods	2,165,713,639	1,468,484,948	(80,784,000)	-
	Management fee	21,374,268,687	31,288,842,882	23,347,932,339	34,417,727,170
	Payment in advance of goods	609,000	-	609,000	-
	Loans provided	-	100,000,000,000	100,000,000,000	100,000,000,000
	Collection of loans by cash	-	46,000,000,000	-	-
	Interest income receivable from loans	5,200,000,000	2,928,219,177	7,166,027,397	1,966,027,397
	Collection of interest income from loans by cash	-	3,573,479,449	-	-

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Relationship	Nature of transactions	Transaction value		Receivable/(payable) as at	
		From 1/1/2025 to 31/12/2025 VND	From 1/1/2024 to 31/12/2024 VND	31/12/2025 VND	1/1/2025 VND
Masan Brewery HG One Member Company Limited	Sale of goods	406,373,284	697,456,640	344,334,240	485,816,575
	Purchases of goods and services	9,361,710,940	8,082,502,010	(1,225,109,415)	(917,678,870)
Masan Brewery MB Company Limited	Purchase of services	6,048,000,000	6,048,000,000	(599,017,126)	(598,485,824)
	Deposits for warehouse rental	-	-	67,199,190,493	67,199,190,493
Masan MEATLife Corporation	Sale of goods	24,486,106	17,272,221	5,070,000	2,178,000
	Sale of fixed assets	-	1,424,423,807	-	-
	Management fee	26,741,368,006	24,515,402,071	4,281,090,600	12,628,950,121
MEATDeli HN Company Limited	Sale of goods	541,252,639	219,074,385	138,044,525	39,402,768
	Purchase of goods	2,625,482,400	1,311,981,600	(193,534,740)	(308,683,200)
MEATDeli Sai Gon Company Limited	Sale of goods	305,988,721	369,860,794	79,680,637	22,731,589
	Purchase of goods and services	2,774,696,192	11,961,278,823	(78,232,298)	(346,111,687)
3F Viet Food Company Limited	Sale of goods	11,001,500	19,798,624	-	-
	Purchase of goods	13,256,000	43,268,592	-	-
3F Viet Joint Stock Company and its branch	Sale of goods	360,623,858	254,144,503	309,257,770	3,240,000
	Purchase of goods	-	18,500,920	-	-
Nui Phao Mining Company Limited	Sale of goods	1,091,844,046	1,112,853,611	109,399,707	141,031,618
Wineco Agricultural Investment Development and Production Limited	Purchase of goods and services	5,612,999,500	8,744,327,374	(197,030,000)	(1,566,844,000)
	Reimbursement of office rental fee	-	336,911,040	-	-

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Relationship	Nature of transactions	Transaction value		Receivable/(payable) as at	
		From 1/1/2025 to 31/12/2025 VND	From 1/1/2024 to 31/12/2024 VND	31/12/2025 VND	1/1/2025 VND
Wincommerce General Commercial Services Joint Stock Company	Sale of goods	2,178,737,288,251	1,932,664,094,085	715,046,809,185	621,946,587,008
	Payment in advance of goods	32,128,550	37,000,000	32,128,550	37,000,000
	Purchases of goods and services	590,181,618,884	584,900,888,379	(37,203,425)	(21,250,763)
	Purchase of fixed assets	-	45,454,545	-	-
	Reimbursement of office rental fee	24,037,700,773	22,943,864,180	8,923,404,640	6,689,049,661
	Payment discount and other sale support payable	30,286,344,170	21,863,202,843	-	-
	Other receivables	-	-	17,000,000	17,000,000
Phuc Long Heritage Corporation	Sale of goods and services	8,549,524,305	8,537,527,343	1,021,529,013	1,073,215,608
	Sale of fixed assets	-	6,000,000	-	-
	Purchase of goods	7,322,969,998	9,108,386,526	(261,273,600)	(522,547,200)
	Management fee	-	158,213,488	-	170,870,567
Mobicast Joint Stock Company	Purchase of services	7,185,048,562	6,952,441,460	(21,378,884)	(294,392,013)
The Supra Joint Stock Company	Sale of goods	3,177,978,931	251,496,622	26,394,700	16,011,603
	Sale of fixed assets	161,915,142	-	-	-
	Purchases of services	738,684,316,626	11,860,225,744	(124,446,828,452)	(448,438,425)
	Management fee	-	580,346,492	-	626,774,211
	Other payables	-	-	(3,000,000)	(3,000,000)
Zenith Investment Company Limited	Office rental and management fees	75,358,878,703	20,993,965,408	(10,151,914,962)	(23,093,361,949)
	Office rental prepayment	-	-	1,399,888,939,090	-
	Loan provided	1,970,000,000,000	-	1,970,000,000,000	-
	Interest income receivable from loans	41,882,739,726	-	41,882,739,726	-
	Purchase of trading securities	105,574,000,000	-	-	-

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Relationship	Nature of transactions	Transaction value		Receivable/(payable) as at	
		From 1/1/2025 to 31/12/2025 VND	From 1/1/2024 to 31/12/2024 VND	31/12/2025 VND	1/1/2025 VND
The WinX Corporation	Purchases services	835,142,186	-	-	-
Vietnam Technological and Commercial Joint Stock Bank ^(*)	Service fee recharged	-	6,743,062,666	-	(11,047,368,933)
	Sale of goods and services	3,668,596,314	-	772,895,150	-
Techcom Securities Joint Stock Company	Sale of trading securities	-	2,592,779,525,558	-	-
Key management personnel	Remuneration to key management personnel ^(**)	30,346,592,868	49,176,930,097	-	-

(*) As at 31 December 2025 and 1 January 2025, the Group has current and term deposit and loan accounts at Vietnam Technological and Commercial Joint Stock Bank, a related party, 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 31 December 2025 and 31 December 2024.

33. Post balance sheet events

In November 2025, the Company's Shareholders approved the resolution and authorised Company's Board of Directors to implement: (i) a plan to distribute treasury shares to existing shareholders at the rate of 1.03% (10,000:103) (01 share will entitle the holder to 01 right to receive shares distributed from treasury shares, and for every 10,000 rights, the holder will receive an additional 103 shares), and (ii) a plan to issue shares to increase charter capital from owners' equity at the rate of 21.47% (10,000:2,147) (01 share will entitles the holder to 01 right to subscribe for additional issued shares, and for every 10,000 rights, the holder will receive 2,147 additional issued shares). In January 2026 and as at the day of this report, the Company has completed to distribute the 10,882,805 treasury shares and issued the 226,872,799 ordinary shares to pay for bonus shares to increase its charter capital.

In December 2025, the Company's Board of Directors approved the resolution to the second advance dividends payment by cash for the year 2025 at the rate of 25% (VND2,500/share). The finalisation of the list of entitled shareholders is completed in January 2026. The recognition and settlement of the dividends take place once the list of entitled shareholders has been finalised. As at the date of this report, the payments of advance dividends have not yet been completed.

Masan Consumer Corporation and its subsidiaries

Notes to the consolidated financial statements for the period ended 31 December 2025

(continued)

Form B 09a – DN/HN

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

Other than listed above, 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.

26-01-2026

Prepared by:



 Phan Thi Thuy Hoa
Chief Accountant

Approved by



 Huynh Viet Thang
Chief Financial Officer




Nguyen Hoang Yen
Authorised Representative

Số: 03./2025/GUQ-MS

Thành phố Hồ Chí Minh, ngày 01 tháng 01 năm 2025

GIẤY ỦY QUYỀN

BÊN ỦY QUYỀN:

Ông : **TRƯƠNG CÔNG THẮNG**
Chức danh : Tổng giám đốc – Người đại diện theo pháp luật

BÊN NHẬN ỦY QUYỀN:

Bà : **NGUYỄN HOÀNG YẾN**
CCCD số : 001163038116, ngày cấp: 07/06/2023, nơi cấp: Cục CS QLHC về TTXH.



NỘI DUNG ỦY QUYỀN

Điều 1. Bên Ủy quyền theo đây ủy quyền cho Bên Nhận ủy quyền và Bên Nhận ủy quyền đồng ý nhận ủy quyền thực hiện các công việc sau:

STT	Lĩnh vực	Diễn giải
1	Tài chính – Ngân hàng	<p>1.1. Toàn quyền quản lý, điều hành và sử dụng tài khoản tại Ngân hàng theo chính sách/quy định chung của Công ty bao gồm nhưng không giới hạn ở các quyền sau:</p> <p>1.1.1. Thực hiện các yêu cầu mở tài khoản, đóng tài khoản và thực hiện tất cả các giao dịch liên quan đến mở tài khoản tại các Ngân hàng (bao gồm nhưng không giới hạn: thay đổi thông tin tài khoản, thông tin dịch vụ ngân hàng điện tử; truy vấn thông tin giao dịch liên quan đến các tài khoản; thay đổi thông tin liên quan hồ sơ pháp lý như thay đổi giấy phép kinh doanh, điều lệ, thay đổi mẫu dấu, ...).</p> <p>1.1.2. Ký kết các Hợp đồng, thỏa thuận, hồ sơ, chứng từ liên quan đến tất cả các dịch vụ tài khoản (bao gồm nhưng không giới hạn: dịch vụ thẻ, SMS, dịch vụ ngân hàng điện tử, giao dịch qua Fax/Email, công văn phí giao dịch ngân hàng, ...).</p>

		<p>1.1.3. Ký kết các Hợp đồng trả lương, Hợp đồng/thỏa thuận dịch vụ/gói giải pháp tại Ngân hàng.</p> <p>1.1.4. Ký kết và phê duyệt các đề nghị trả nợ trước hạn/đến hạn khoản vay, trích tiền từ tài khoản thanh toán để trả nợ gốc, lãi vay, phí và các chi phí khác.</p> <p>1.1.5. Ký kết các công văn yêu cầu cung cấp hay xác nhận số dư với Ngân hàng; đối chiếu giao dịch và/hoặc số dư với Khách hàng, nhà cung cấp, Bên liên quan theo yêu cầu của Kiểm toán hay cơ quan chức năng.</p>
		<p>1.2. Ký kết các Hợp đồng mua bán ngoại tệ (spot, swap, hedging, option, future, ...) theo chính sách/quy định chung của Công ty.</p>
		<p>1.3. Ký kết và thực hiện các Hợp đồng tiền gửi, các thư rút trước hạn hợp đồng tiền gửi – không kể giá trị/loại tiền/kỳ hạn theo chính sách/quy định chung của Công ty.</p>
		<p>1.4. Ký kết các hợp đồng cầm cố, thế chấp tài sản theo chính sách/quy định chung của Công ty.</p>
		<p>1.5. Ký kết các biên bản định giá/tái định giá tài sản thế chấp, các biên bản bàn giao chứng từ cầm cố thế chấp, các báo cáo cập nhật tình hình tài sản thế chấp khi Ngân hàng yêu cầu; các chứng từ đăng ký giao dịch đảm bảo với cơ quan chức năng.</p>
		<p>1.6. Ký kết các hợp đồng tín dụng lần đầu cấp hạn mức và các sửa đổi, bổ sung, thay thế (nếu có) được phê duyệt theo Nghị quyết/Quyết định, quy chế công ty; ký kết các hợp đồng liên quan định kỳ gia hạn hàng năm để bổ sung vốn lưu động nếu hạn mức không đổi theo chính sách/quy định chung của Công ty.</p>
		<p>1.7. Ký kết các hợp đồng, hồ sơ, chứng từ liên quan đến tín dụng, vay vốn (bao gồm phát hành thư tín dụng, phát hành thư bảo lãnh, chiết khấu bộ chứng từ, giấy nhận nợ, gia hạn nợ, thay đổi lãi suất, ...); liên quan đến cầm cố thế chấp tài sản theo chính sách/quy định chung của Công ty.</p>

		<p>1.8. Ký kết và tái ký định kỳ hằng năm các hợp đồng khung liên quan chương trình Ngân hàng hỗ trợ nhà phân phối, nhà cung cấp theo chính sách/quy định chung của Công ty.</p> <p>1.9. Đại diện làm việc, giải quyết các tranh chấp, khiếu nại với Ngân hàng (nếu có).</p> <p>1.10. Ký kết các báo cáo định kỳ hàng quý cung cấp cho Ngân hàng để xếp hạng tín dụng.</p> <p>1.11. Ký các công văn, giấy tờ, báo cáo liên quan đến Tài chính (như Báo cáo tài chính, báo cáo tài chính soát xét và kiểm toán, ...); và thư từ khác gửi đến cơ quan có thẩm quyền liên quan đến các nội dung này.</p> <p>1.12. Chứng thực bản sao từ bản chính các tài liệu cung cấp cho Ngân hàng theo đúng quy định của Pháp luật và quy chế văn thư lưu trữ của Công ty.</p> <p>1.13. Ký các hồ sơ, giấy tờ liên quan tới: Các thủ tục đăng ký thuế, báo cáo thuế, thanh kiểm tra thuế bao gồm các tờ khai thuế, thông báo thuế, biên bản làm việc, công văn giải trình và các thư từ khác gửi cơ quan có thẩm quyền liên quan đến các nội dung này.</p> <p>1.14. Ký các giấy tờ phát sinh từ hoặc liên quan đến việc xác nhận/đối chiếu giao dịch và/hoặc số dư công nợ với Nhà cung cấp, Khách hàng và các Bên liên quan; nghĩa vụ thuế, phí, lệ phí, các khoản phạt hành chính với cơ quan nhà nước.</p> <p>1.15. Thực hiện và ký kết các tài liệu nội bộ liên quan đến vấn đề phê duyệt tài chính, thanh toán.</p> <p>1.16. Ký kết danh mục tài sản định kỳ hằng quý cung cấp cho Công ty Bảo Hiểm để cập nhật giá trị mua bảo hiểm rủi ro hàng tồn kho và tài sản.</p> <p>1.17. Ký các hợp đồng, hồ sơ, chứng từ giao dịch khác tại Ngân hàng.</p>
2	Ký Hợp đồng và hồ sơ, tài liệu	<p>2.1. Đại diện Bên ủy quyền ký kết các hợp đồng, thỏa thuận, hồ sơ chứng từ phát sinh trong quá trình hoạt động của Công ty:</p> <p>2.1.1. Ký hồ sơ, văn bản chào giá cạnh tranh, mời thầu, lựa chọn nhà thầu, duyệt giá, ... liên quan đến hoạt động mua hàng hóa, dịch vụ, công nghệ thông tin của Công ty.</p> <p>2.1.2. Ký các hợp đồng thương mại – mua/bán hàng hóa, dịch vụ, công nghệ thông tin; hợp đồng xuất khẩu, nhập khẩu; và tất cả các loại hợp đồng khác không kể giá trị.</p> <p>2.1.3. Ký hóa đơn, chứng từ và các giấy tờ khác liên quan đến việc thực hiện hợp đồng (<i>biên bản giao nhận, nghiệm thu, thanh lý, tờ khai xuất nhập khẩu, ...</i>).</p>

		<p>2.1.4. Ký các công văn, giấy tờ (bao gồm các giấy tờ liên quan tới: Công bố thông tin; báo cáo tài chính, báo cáo thuế, báo cáo kiểm toán, ...); thư từ, giấy giới thiệu, đơn, xin giấy phép, đăng ký sản phẩm; các hồ sơ, tài liệu, thủ tục liên quan đến nhãn hiệu, khiếu nại công nghiệp, quyền tác giả và các quyền sở hữu trí tuệ khác, quảng cáo, khuyến mại, vệ sinh an toàn thực phẩm; tờ khai xuất khẩu; sao y bản chính tài liệu và các văn bản hành chính khác.</p> <p>2.1.5. Ký các hợp đồng, tài liệu liên quan đến việc mua bán, chuyển nhượng cổ phần/phần vốn góp của Công ty trong các doanh nghiệp khác và các hồ sơ đăng ký liên quan.</p> <p>2.1.6. Ký các cam kết với các đối tác, khách hàng.</p> <p>2.2. Thanh toán các nghĩa vụ Hợp đồng, thỏa thuận, các nghĩa vụ thuế, phí, các nghĩa vụ tài chính khác với các bên thứ Ba liên quan và/hoặc cơ quan Nhà nước.</p>
3	Lao động	Ký kết Hợp đồng lao động, các Quyết định tuyển dụng, chuyển, bổ nhiệm, miễn nhiệm, khen thưởng, tạm đình chỉ công việc, nghỉ việc, chấm dứt Hợp đồng lao động, kỷ luật lao động, cam kết minh bạch đối với nhân viên trong Công ty.
4	Đại diện làm việc với Bên Thứ ba	Đại diện làm việc, giải quyết các tranh chấp, khiếu nại với đối tác, người tiêu dùng và các cơ quan có thẩm quyền theo quy định của Pháp luật; đưa ra các ý kiến, giải trình, cung cấp hồ sơ, tài liệu; ký và đóng dấu công ty lên các văn bản trong quá trình làm việc với các Bên thứ ba nêu trên.
5	Khác	<p>Ký và thực hiện các quyết định đầu tư tài sản cố định theo thẩm quyền quy định trong quy chế nội bộ, Điều lệ Công ty.</p> <p>Các quyết định thanh lý, hủy tài sản cố định, hàng hóa, nguyên vật liệu: Theo thẩm quyền quy định trong quy chế nội bộ và Điều lệ Công ty.</p>

Ghi chú: Đối với các giao dịch có giá trị lớn hơn 15% tổng tài sản của công ty căn cứ vào báo cáo tài chính năm gần nhất được kiểm toán hoặc báo cáo tài chính 06 tháng gần nhất được soát xét, Bên Nhận ủy quyền có trách nhiệm thông báo cho thư ký Hội đồng quản trị của Công ty trước khi thực hiện giao dịch để thư ký Hội đồng quản trị liên hệ bộ phận thực hiện các thủ tục liên quan đến công bố thông tin theo quy định tại Điểm m, Khoản 1, Điều 11 Thông tư 96/2020/TT-BTC và các văn bản hướng dẫn, sửa đổi, bổ sung Thông tư này.

Điều 2: Bên Nhận ủy quyền có trách nhiệm thực hiện những công việc trong phạm vi ủy quyền và theo chính sách/quy định chung của Công ty (nếu có), được phép ủy quyền lại nội dung Mục 1, Mục 2.1.1, 2.1.2, 2.1.3, 2.1.4, 2.1.6, Mục 4, Mục 5 Điều 1 cho Bên Thứ ba và chịu trách nhiệm pháp lý về việc ủy quyền lại trước Bên Ủy quyền.

Điều 3: Giấy ủy quyền này có hiệu lực kể từ ngày ký cho đến hết ngày 31/12/2026 hoặc khi có Thông báo/Giấy ủy quyền thay thế hoặc hủy bỏ giấy ủy quyền này. Giấy ủy quyền này thay thế cho các Giấy ủy quyền trước đó có cùng phạm vi ủy quyền. Giấy ủy quyền được lập thành 03 (ba) bản, các bản có giá trị pháp lý như nhau.

BÊN ỦY QUYỀN



TRƯƠNG CÔNG THẮNG

BÊN NHẬN ỦY QUYỀN

NGUYỄN HOÀNG YẾN