



VinaCafé Bien Hoa Joint Stock Company

Financial Statements
for the year ended 31 December 2023



VinaCafé Bien Hoa Joint Stock Company Corporate Information

Enterprise Registration Certificate No.

3600261626

29 December 2004

The Enterprise Registration Certificate has been amended several times, the most recent of which is dated 20 October 2023. The Enterprise Registration Certificate and its amendments were issued by the Department of Planning and Investment of Dong Nai Province.

Board of Directors

Mr. Pham Hong Son	Chairman
Ms. Nguyen Hoang Yen	Member
Mr. Huynh Cong Hoan	Member
Ms. Ho Thuy Hanh	Member

Audit Committee

Ms. Ho Thuy Hanh	Chairwoman
Mr. Huynh Cong Hoan	Member

Board of Management

Mr. Nguyen Tan Ky	Chief Executive Officer (from 4 August 2023)
Mr. Doan Quoc Hung	Chief Executive Officer (until 4 August 2023)

Registered Office

Bien Hoa Industrial Zone 1
An Binh Ward
Bien Hoa City
Dong Nai Province
Vietnam

Auditor

KPMG Limited
Vietnam

VinaCafé Bien Hoa Joint Stock Company

Statement of the Board of Management

The Board of Management of VinaCafé Bien Hoa Joint Stock Company (“the Company”) presents this statement and the accompanying financial statements of the Company for the year ended 31 December 2023.

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

- (a) the financial statements set out on pages 5 to 41 give a true and fair view of the financial position of the Company as at 31 December 2023, and of its results of operations and its cash flows for the year then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises and the relevant statutory requirements applicable to financial reporting; and
- (b) at the date of this statement, there are no reasons to believe that the Company will not be able to pay its debts as and when they fall due.

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

On behalf of the Board of Management



Nguyễn Tân Kỳ
Chief Executive Officer

Dong Nai Province, 1 March 2024



KPMG Limited Branch
10th Floor, Sun Wah Tower
115 Nguyen Hue Street, Ben Nghe Ward
District 1, Ho Chi Minh City, Vietnam
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INDEPENDENT AUDITOR'S REPORT

To the Shareholders VinaCafé Bien Hoa Joint Stock Company

We have audited the accompanying financial statements of VinaCafé Bien Hoa Joint Stock Company ("the Company"), which comprise the balance sheet as at 31 December 2023, the statements of income and cash flows for the year then ended and the explanatory notes thereto, which were authorised for issue by the Company's Board of Management on 1 March 2024, as set out on pages 5 to 41.

Management's Responsibility

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Company's Board of Management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Auditor's Opinion

In our opinion, the financial statements give a true and fair view, in all material respects, of the financial position of VinaCafé Bien Hoa Joint Stock Company as at 31 December 2023 and of its results of operations and its cash flows for the year then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises and the relevant statutory requirements applicable to financial reporting.

KPMG Limited's Branch in Ho Chi Minh City

Vietnam

Audit Report No.: 23-01-00988-24-1



Trần Thị Lê Hằng
Practicing Auditor Registration
Certificate No. 3782-2022-007-1
Deputy General Director

Ho Chi Minh City, 1 March 2024

Nguyen Thuy Ninh
Practicing Auditor Registration
Certificate No. 4623-2023-007-1

VinaCafé Bien Hoa Joint Stock Company
Balance sheet as at 31 December 2023

Form B 01 – DN

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

	Code	Note	31/12/2023 VND	1/1/2023 VND
ASSETS				
Current assets (100 = 110 + 120 + 130 + 140 + 150)	100		1,791,913,748,146	1,770,245,687,000
Cash and cash equivalents	110	5	277,098,311,191	220,747,303,628
Cash	111		20,098,311,191	4,247,303,628
Cash equivalents	112		257,000,000,000	216,500,000,000
Short-term financial investments	120		324,319,939,955	400,000,000
Trading securities	121	6(a)	193,919,939,955	-
Held-to-maturity investments	123	6(b)	130,400,000,000	400,000,000
Accounts receivable – short-term	130		979,521,004,046	1,175,231,017,068
Accounts receivable from customers	131	7	359,588,863,555	443,509,322,563
Prepayments to suppliers	132		261,188,500	806,435,532
Other short-term receivables	136	8(a)	619,670,951,991	730,915,258,973
Inventories	140	9	209,469,210,599	372,812,797,741
Inventories	141		211,698,870,356	379,286,373,904
Allowance for inventories	149		(2,229,659,757)	(6,473,576,163)
Other current assets	150		1,505,282,355	1,054,568,563
Short-term prepaid expenses	151		691,134,551	1,054,568,563
Taxes and others receivable from State Treasury	153		814,147,804	-

The accompanying notes are an integral part of these financial statements



VinaCafé Bien Hoa Joint Stock Company
Balance sheet as at 31 December 2023 (continued)

Form B 01 – DN

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

	Code	Note	31/12/2023 VND	1/1/2023 VND
Long-term assets (200 = 210 + 220 + 240 + 260)	200		866,493,063,148	336,004,350,270
Accounts receivable – long-term	210		579,352,400,000	5,000,000
Other long-term receivables	216	8(b)	579,352,400,000	5,000,000
Fixed assets	220		264,614,546,750	313,821,666,357
Tangible fixed assets	221	10	264,614,546,750	313,759,810,920
Cost	222		1,021,764,625,456	1,026,229,652,894
Accumulated depreciation	223		(757,150,078,706)	(712,469,841,974)
Intangible fixed assets	227	11	-	61,855,437
Cost	228		1,880,358,879	1,880,358,879
Accumulated amortisation	229		(1,880,358,879)	(1,818,503,442)
Long-term work in progress	240		544,000,000	460,000,000
Construction in progress	242	12	544,000,000	460,000,000
Other long-term assets	260		21,982,116,398	21,717,683,913
Long-term prepaid expenses	261	13	17,270,553,848	17,904,136,113
Deferred tax assets	262	14	4,711,562,550	3,813,547,800
TOTAL ASSETS (270 = 100 + 200)	270		2,658,406,811,294	2,106,250,037,270

The accompanying notes are an integral part of these financial statements

VinaCafé Bien Hoa Joint Stock Company
Balance sheet as at 31 December 2023 (continued)

Form B 01 – DN

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

	Code	Note	31/12/2023 VND	1/1/2023 VND
RESOURCES				
LIABILITIES (300 = 310 + 330)	300		545,622,042,359	443,418,098,090
Current liabilities	310		540,932,348,109	438,501,046,840
Accounts payable to suppliers	311	15	263,407,963,945	121,866,794,835
Advances from customers	312		30,172,990	806,093,746
Taxes payable to State Treasury	313	16	53,271,657,990	13,312,725,973
Accrued expenses	315	17	33,453,869,638	26,957,408,885
Other short-term payables	319	18(a)	3,898,680,756	2,955,586,185
Short-term borrowings	320	19	165,838,105,332	251,570,539,758
Bonus and welfare funds	322		21,031,897,458	21,031,897,458
Long-term liabilities	330		4,689,694,250	4,917,051,250
Other long-term payables	337	18(b)	299,450,000	279,450,000
Long-term provisions	342		4,390,244,250	4,637,601,250
EQUITY (400 = 410)	400		2,112,784,768,935	1,662,831,939,180
Owners' equity	410	20	2,112,784,768,935	1,662,831,939,180
Share capital	411	21	265,791,350,000	265,791,350,000
Share premium	412	21	29,974,241,968	29,974,241,968
Investment and development fund	418		213,510,848,947	213,510,848,947
Undistributed profits after tax	421		1,603,508,328,020	1,153,555,498,265
- Undistributed profits after tax brought forward	421a		1,153,555,498,265	834,448,773,274
- Undistributed profit after tax for the current year/prior year	421b		449,952,829,755	319,106,724,991
TOTAL RESOURCES (440 = 300 + 400)	440		2,658,406,811,294	2,106,250,037,270

1 March 2024

Prepared by:


Nguyen Thi Ngoc Tram
General Accountant

Approved by:


Phan Thi Thuy Hoa
Chief Accountant


Nguyen Tan Ky
Chief Executive Officer

The accompanying notes are an integral part of these financial statements

VinaCafé Bien Hoa Joint Stock Company
Statement of income for the year ended 31 December 2023

Form B 02 – DN

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

	Code	Note	2023 VND	2022 VND
Revenue from sale of goods and provision of services	01	23	2,372,453,654,448	2,212,293,318,845
Revenue deductions	02	23	19,932,700,386	5,258,593,721
Net revenue (10 = 01 - 02)	10	23	2,352,520,954,062	2,207,034,725,124
Cost of sales and services provided	11	24	1,837,899,991,987	1,713,244,241,116
Gross profit (20 = 10 - 11)	20		514,620,962,075	493,790,484,008
Financial income	21	25	90,206,683,809	43,092,631,699
Financial expenses	22	26	9,886,084,866	93,758,023,328
<i>In which: Interest expense</i>	23		8,929,094,985	6,597,155,148
Selling expenses	25	27	8,108,421,446	11,970,360,986
General and administration expenses	26	28	22,259,437,344	31,185,203,989
Net operating profit {30 = 20 + (21 - 22) - (25 + 26)}	30		564,573,702,228	399,969,527,404
Other income	31		152,475,355	1,328
Other expenses	32		808,749,278	531,534,713
Results of other activities (40 = 31 - 32)	40		(656,273,923)	(531,533,385)
Accounting profit before tax (50 = 30 + 40)	50		563,917,428,305	399,437,994,019
Income tax expense – current	51	30	114,862,613,300	79,212,030,287
Income tax (benefit)/expense – deferred	52	30	(898,014,750)	1,119,238,741
Net profit after tax (60 = 50 - 51 - 52) (carried forward to next page)	60		449,952,829,755	319,106,724,991

The accompanying notes are an integral part of these financial statements

VinaCafé Bien Hoa Joint Stock Company
Statement of income for the year ended 31 December 2023 (continued)

Form B 02 – DN

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

	Code	Note	2023 VND	2022 VND
Net profit after tax (60 = 50 - 51 - 52) (brought forward from previous page)	60		449,952,829,755	319,106,724,991
<hr/>				
Earnings per share				
Basic earnings per share	70	31	16,929	12,006
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1 March 2024

Prepared by:


Nguyen Thi Ngoc Tram
General Accountant

Approved by:


Phan Thi Thuy Hoa
Chief Accountant


Nguyen Tan Ky
Chief Executive Officer

The accompanying notes are an integral part of these financial statements

VinaCafé Bien Hoa Joint Stock Company
Statement of cash flows for the year ended 31 December 2023 (Indirect method)

Form B 03 – DN

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

	Code	2023 VND	2022 VND
CASH FLOWS FROM OPERATING ACTIVITIES			
Accounting profit before tax	01	563,917,428,305	399,437,994,019
Adjustments for			
Depreciation and amortisation	02	49,942,119,607	55,335,602,785
Allowances and provisions	03	9,601,765,510	91,299,675,862
Exchange (gains)/losses arising from revaluation of monetary items dominated in foreign currencies	04	(32,797,985)	913,413,793
Profits from investing activities	05	(87,362,704,744)	(40,648,625,238)
Interest expense	06	8,929,094,985	6,597,155,148
Operating profit before changes in working capital	08	544,994,905,678	512,935,216,369
Change in receivables and other assets	09	83,793,152,840	(317,375,688,334)
Change in inventories	10	153,494,464,632	(150,229,106,473)
Change in payables and other liabilities	11	157,776,417,053	(158,615,053,358)
Change in prepaid expenses	12	2,952,267,177	2,332,707,841
Change in trading securities	13	(193,919,939,955)	-
		749,091,267,425	(110,951,923,955)
Interest paid	14	(10,276,409,178)	(5,497,942,489)
Corporate income tax paid	15	(83,084,588,436)	(86,740,180,969)
Net cash flows from operating activities	20	655,730,269,811	(203,190,047,413)
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for additions to fixed assets and other long-term assets	21	(2,419,565,480)	(5,020,388,136)
Proceeds from disposals of fixed assets	22	106,050,002	-
Payments for placements of term deposits at banks and other investments	23	(2,061,900,000,000)	(700,400,000,000)
Payments for granting a loan	23	(200,000,000,000)	-
Receipts from withdrawals of term deposits from banks and collection of other investments	24	1,452,900,000,000	400,000,000
Receipts from collection of a loan	24	200,000,000,000	-
Proceeds from disposal of investment in a subsidiary	26	-	76,536,040,000
Receipts of interest from deposits at banks, loans granted and other investments	27	97,657,944,874	11,609,101,466
Net cash flows from investing activities	30	(513,655,570,604)	(616,875,246,670)

The accompanying notes are an integral part of these financial statements

VinaCafé Bien Hoa Joint Stock Company
Statement of cash flows for the year ended 31 December 2023
(Indirect method – continued)

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

	Code	2023 VND	2022 VND
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from borrowings	33	507,408,117,752	689,978,405,688
Payments to settle loan principals	34	(593,140,552,178)	(761,415,425,655)
Payments of dividends	36	-	(427,700,000)
Net cash flows from financing activities	40	(85,732,434,426)	(71,864,719,967)
Net cash flows during the year (50 = 20 + 30 + 40)	50	56,342,264,781	(891,930,014,050)
Cash and cash equivalents at beginning of the year	60	220,747,303,628	1,112,648,169,018
Effect of exchange rate fluctuations on cash and cash equivalents	61	8,742,782	29,148,660
Cash and cash equivalents at end of the year (70 = 50 + 60 + 61) (Note 5)	70	277,098,311,191	220,747,303,628

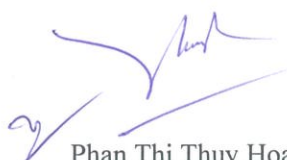
1 March 2024

Prepared by:



Nguyen Thi Ngoc Tram
General Accountant

Approved by:



Phan Thi Thuy Hoa
Chief Accountant



Approved by: 
Nguyen Tan Ky
Chief Executive Officer

The accompanying notes are an integral part of these financial statements

VinaCafé Bien Hoa Joint Stock Company
Notes to the financial statements for the year ended 31 December 2023

Form B 09 – DN
*(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)*

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

1. Reporting entity

(a) Ownership structure

VinaCafé Bien Hoa Joint Stock Company (“the Company”) is a joint stock company incorporated in Vietnam.

(b) Principal activities

The principal activities of the Company are to manufacture and sell various kinds of coffee, instant cereal and non-alcoholic drinks in the domestic and oversea markets.

(c) Normal operating cycle

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

(d) The Company’s headcount

As at 31 December 2023, the Company had 236 employees (1/1/2023: 245 employees).

2. Basis of preparation

(a) Statement of compliance

These 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

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

(c) Annual accounting period

The annual accounting period of the Company is from 1 January to 31 December.

VinaCafé Bien Hoa Joint Stock Company
Notes to the financial statements for the year ended 31 December 2023 (continued)

Form B 09 – DN

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

(d) Accounting and presentation currency

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

3. Significant accounting policies

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

(a) Foreign currency transactions

Transactions in currencies other than VND during the year 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 annual accounting period quoted by the commercial bank where the Company most frequently conducts transactions.

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

(b) Cash and cash equivalents

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

(c) Investments

(i) Trading securities

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

VinaCafé Bien Hoa Joint Stock Company

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

Form B 09 – DN

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

(ii) Held-to-maturity investments

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

(d) Accounts receivable

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

(e) Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is determined on a weighted average basis and includes all costs incurred in bringing the inventories to their present location and condition. Cost in the case of finished goods 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 estimated costs to sell.

The Company applies the perpetual method of accounting for inventories.

(f) Tangible fixed assets

(i) Cost

Tangible fixed assets are stated at cost less accumulated depreciation. The initial cost of a tangible fixed asset comprises its purchase price, including import duties, non-refundable purchase taxes and any directly attributable costs of bringing the asset to its working condition for its intended use. Expenditure incurred after tangible fixed assets have been put into operation, such as repair, maintenance and overhaul cost, is charged to the statement of income in the year 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	5 – 25 years
▪ machinery and equipment	3 – 20 years
▪ office equipment	3 – 7 years
▪ motor vehicles	5 – 10 years

VinaCafé Bien Hoa Joint Stock Company
Notes to the financial statements for the year ended 31 December 2023 (continued)

Form B 09 – DN

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

(g) Intangible fixed assets

(i) Software

Cost of acquiring a new software, which is not an integral part of the related hardware, is capitalised and treated as an intangible fixed asset. Software cost is amortised on a straight-line basis over the estimated useful lives of 3 years.

(ii) Brand name

Cost of acquiring a brand name is capitalised and treated as an intangible fixed asset and is amortised on a straight-line basis over the estimated useful lives of 8 years.

(h) Construction in progress

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

(i) Long-term prepaid expenses

(i) Infrastructure usage fees

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 remaining term of the land lease contract of 43 years.

(ii) Tools and instruments

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

(j) Accounts payable

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

VinaCafé Bien Hoa Joint Stock Company
Notes to the financial statements for the year ended 31 December 2023 (continued)

Form B 09 – DN

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

(k) Provisions

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

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 annual 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 Company are excluded.

(l) 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 issue 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.

(m) Taxation

Income tax on the profit or loss for the year comprises current and deferred tax. Income tax is recognised in the 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 year, using tax rates enacted at the end of the annual accounting period, and any adjustment to tax payable in respect of previous years.

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 annual 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.

VinaCafé Bien Hoa Joint Stock Company
Notes to the financial statements for the year ended 31 December 2023 (continued)

Form B 09 – DN

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

(n) Revenue

(i) Sale of goods

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

(ii) Rental income

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

(o) Financial income and financial expenses

(i) Financial income

Financial income comprises interest income from deposits at banks, loans receivable, trading securities and other investments 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 comprise interest expense on borrowings from banks, allowance for diminution in value of investment in a subsidiary and foreign exchange losses.

Borrowing costs are recognised as an expense in the year 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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(p) Operating lease payments

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

(q) Earnings per share

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

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

(r) Segment reporting

A segment is a distinguishable component of the Company 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 segments. The Company’s primary format and secondary format for segment reporting are based on business segments and geographical segments, respectively.

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

(s) Related parties

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

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(t) Comparative information

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

Comparative information was derived from balances and amounts reported in the Company's audited financial statements as at and for the year ended 31 December 2022.

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4. Segment reporting

(a) Business segments

The Company operates in the following main business segments:

- Coffee and non-alcoholic drinks; and
- Others: include cereals, other items and service provided.

	Coffee and non-alcoholic drinks		Others		Total	
	2023 VND	2022 VND	2023 VND	2022 VND	2023 VND	2022 VND
Total segment revenue – net	1,982,890,395,691	1,811,651,711,734	369,630,558,371	395,383,013,390	2,352,520,954,062	2,207,034,725,124
Segment cost of sales and services provided	(1,623,526,686,333)	(1,480,953,976,662)	(214,373,305,654)	(232,290,264,454)	(1,837,899,991,987)	(1,713,244,241,116)
Segment gross profit	359,363,709,358	330,697,735,072	155,257,252,717	163,092,748,936	514,620,962,075	493,790,484,008
Unallocated selling expenses					(8,108,421,446)	(11,970,360,986)
Unallocated general and administration expenses					(22,259,437,344)	(31,185,203,989)
Financial income					90,206,683,809	43,092,631,699
Financial expenses					(9,886,084,866)	(93,758,023,328)
Net operating profit					564,573,702,228	399,969,527,404
Results of other activities					(656,273,923)	(531,533,385)
Income tax expense					(113,964,598,550)	(80,331,269,028)
Net profit after tax					449,952,829,755	319,106,724,991

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Assets and liabilities are mostly used for the entire Company's main business activities.

(b) Geographical segments

The Company mainly operates in one geographical segment which is in Vietnam.

5. Cash and cash equivalents

	31/12/2023 VND	1/1/2023 VND
Cash on hand	12,421,782	20,369,002
Cash at banks	20,085,889,409	4,226,934,626
Cash equivalents	257,000,000,000	216,500,000,000
	<hr/>	
Cash and cash equivalents in the statement of cash flows	277,098,311,191	220,747,303,628
	<hr/>	

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

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6. Short-term financial investments

(a) Trading securities

	31/12/2023				1/1/2023			
	Quantity	Cost VND	Allowance for diminution in value VND	Fair value VND	Quantity	Cost VND	Allowance for diminution in value VND	Fair value VND
Corporate bonds issued by a third party	1,900	193,919,939,955	-	(*)	-	-	-	-

The Company purchased these bonds for trading purpose over a short period of time. As at 31 December 2023, the bonds have remaining terms to maturity of 22 months from the end of the annual accounting period and earn fixed interest rate of 12% per annum for all interest periods. These bonds are secured by assets of a third party. The Company has a commitment from a related party to purchase these bonds before 4 January 2024 and then those bonds were sold out by the Company in January 2024 according to the commitment.

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

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(b) Held-to-maturity investments

	31/12/2023 VND	1/1/2023 VND
Term deposits at banks	130,400,000,000	400,000,000

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

7. Accounts receivable from customers

	31/12/2023 VND	1/1/2023 VND
Receivable from related parties	325,426,290,244	406,734,994,572
Receivable from third parties	34,162,573,311	36,774,327,991
	359,588,863,555	443,509,322,563

Please see Note 32 for detailed balances with the related parties. The trade related amounts due from related parties were unsecured, interest free and are receivable ranging from 30 to 90 days from invoice issued date.

8. Other receivables

(a) Other short-term receivables

	31/12/2023 VND	1/1/2023 VND
Short-term deposits for other investments (*)	600,000,000,000	700,000,000,000
Accrued interest receivable from short-term deposits for other investments (*)	15,760,000,000	29,761,643,835
Accrued interest receivable from deposits at banks and trading securities	3,826,636,991	573,683,288
Other short-term deposits	84,315,000	84,315,000
Others	-	495,616,850
	619,670,951,991	730,915,258,973

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	31/12/2023 VND	1/1/2023 VND
Long-term deposits for other investments (*)	579,000,000,000	-
Accrued interest receivable from long-term deposits for other investments (*)	347,400,000	-
Other long-term deposit	5,000,000	5,000,000
	579,352,400,000	5,000,000

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

9. Inventories

	31/12/2023		1/1/2023	
	Cost VND	Allowance VND	Cost VND	Allowance VND
Goods in transit	7,759,049,946	-	-	-
Raw materials	140,953,735,560	(2,229,659,757)	272,260,453,369	(6,473,576,163)
Tools and supplies	8,992,525,368	-	9,773,985,669	-
Finished goods	53,988,868,438	-	97,248,250,321	-
Merchandise inventories	4,691,044	-	3,684,545	-
	211,698,870,356	(2,229,659,757)	379,286,373,904	(6,473,576,163)

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

	2023 VND	2022 VND
Opening balance	6,473,576,163	644,729,157
Increase in allowance during the year	9,917,137,843	8,336,792,449
Allowance utilised during the year	(14,093,038,916)	(2,507,945,443)
Written back during the year	(68,015,333)	-
Closing balance	2,229,659,757	6,473,576,163

Included in inventories of the Company as at 31 December 2023 were VND2,230 million (1/1/2023: VND6,474 million) of slow-moving inventories.

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10. Tangible fixed assets

	Buildings and structures VND	Machinery and equipment VND	Office equipment VND	Motor vehicles VND	Total VND
Cost					
Opening balance	203,568,960,136	812,746,184,614	5,757,020,909	4,157,487,235	1,026,229,652,894
Additions during the year	-	85,000,000	-	-	85,000,000
Transfer from construction in progress	-	650,000,000	-	-	650,000,000
Disposals	-	(4,464,947,300)	(325,653,211)	(253,678,727)	(5,044,279,238)
Written off	-	(155,748,200)	-	-	(155,748,200)
Closing balance	203,568,960,136	808,860,489,114	5,431,367,698	3,903,808,508	1,021,764,625,456
Accumulated depreciation					
Opening balance	103,317,210,611	600,788,654,488	4,455,629,284	3,908,347,591	712,469,841,974
Charge for the year	8,368,329,719	40,914,399,238	453,695,168	143,840,045	49,880,264,170
Disposals	-	(4,464,947,300)	(325,653,211)	(253,678,727)	(5,044,279,238)
Written off	-	(155,748,200)	-	-	(155,748,200)
Closing balance	111,685,540,330	637,082,358,226	4,583,671,241	3,798,508,909	757,150,078,706
Net book value					
Opening balance	100,251,749,525	211,957,530,126	1,301,391,625	249,139,644	313,759,810,920
Closing balance	91,883,419,806	171,778,130,888	847,696,457	105,299,599	264,614,546,750

Included in tangible fixed assets of the Company were assets costing VND346,760 million which were fully depreciated as of 31 December 2023 (1/1/2023: VND327,017 million), but which are still in active use.



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11. Intangible fixed assets

	Software VND	Brand name VND	Total VND
Cost			
Opening and closing balances	1,004,073,640	876,285,239	1,880,358,879
Accumulated amortisation			
Opening balance	1,004,073,640	814,429,802	1,818,503,442
Charge for the year	-	61,855,437	61,855,437
Closing balance	1,004,073,640	876,285,239	1,880,358,879
Net book value			
Opening balance	-	61,855,437	61,855,437
Closing balance	-	-	-

Included in intangible fixed assets of the Company were assets costing VND1,880 million which were fully amortised as of 31 December 2023 (1/1/2023: VND1,004 million), but which are still in active use.

12. Construction in progress

	2023 VND
Opening balance	460,000,000
Additions during the year	2,689,250,900
Transfer to tangible fixed assets	(650,000,000)
Transfer to long-term prepaid expenses	(1,955,250,900)
Closing balance	544,000,000

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

	31/12/2023 VND	1/1/2023 VND
Machinery and equipment	245,000,000	460,000,000
Others	299,000,000	-
	544,000,000	460,000,000

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	Infrastructure usage fees VND	Tools and instruments VND	Total VND
Opening balance	12,889,217,309	5,014,918,804	17,904,136,113
Additions during the year	-	2,128,716,977	2,128,716,977
Transfer from construction in progress	-	1,955,250,900	1,955,250,900
Amortisation for the year	(402,788,040)	(4,314,762,102)	(4,717,550,142)
Closing balance	12,486,429,269	4,784,124,579	17,270,553,848

14. Deferred tax assets

Deferred tax assets were recognised in respect of the following items:

	31/12/2023 VND	1/1/2023 VND
Accrued expenses and provisions	4,711,562,550	3,813,547,800

15. Accounts payable to suppliers

	31/12/2023 Cost/Amount within payment capacity VND	1/1/2023 Cost/Amount within payment capacity VND
Payable to third parties	246,220,524,692	111,290,336,934
Payable to related parties	17,187,439,253	10,576,457,901
	263,407,963,945	121,866,794,835

Please see Note 32 for detailed balances with the related parties. The trade related amounts due to related parties were unsecured, interest free and are payable within 90 days from invoice issued date.

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16. Taxes payable to State Treasury

	1/1/2023 VND	Incurred VND	Paid VND	Deducted VND	Reclassified VND	31/12/2023 VND
Value added tax	2,843,004,226	171,358,863,289	(62,213,308,927)	(100,884,541,635)	-	11,104,016,953
Corporate income tax	10,389,616,173	114,862,613,300	(83,084,588,436)	-	-	42,167,641,037
Personal income tax	80,105,574	2,573,960,232	(1,917,590,552)	(1,550,623,058)	814,147,804	-
Import-export tax	-	277,344,397	(277,344,397)	-	-	-
Other taxes	-	7,790,425,693	(7,790,425,693)	-	-	-
	13,312,725,973	296,863,206,911	(155,283,258,005)	(102,435,164,693)	814,147,804	53,271,657,990

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	31/12/2023 VND	1/1/2023 VND
Bonus and 13 th month salary	13,070,800,179	9,835,765,541
Processing fees	9,533,012,477	6,632,978,648
Logistic expenses	1,206,645,299	1,673,123,281
Interest expense	586,617,960	1,933,932,153
Purchases of goods payable	329,883,000	434,366,190
Construction in progress	299,000,000	322,000,000
Others	8,427,910,723	6,125,243,072
	<hr/>	<hr/>
	33,453,869,638	26,957,408,885

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

	31/12/2023 VND	1/1/2023 VND
Dividends payable	2,106,665,000	2,106,665,000
Short-term deposits received	381,882,500	381,882,500
Social insurance, health insurance, unemployment insurance and trade union fees	253,690,905	204,822,505
Others	1,156,442,351	262,216,180
	<hr/>	<hr/>
	3,898,680,756	2,955,586,185

(b) Other long-term payables

	31/12/2023 VND	1/1/2023 VND
Long-term deposits received	299,450,000	279,450,000
	<hr/>	<hr/>

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19. Short-term borrowings

	1/1/2023 Carrying amount/Amount within repayment capacity VND	Movements during the year		31/12/2023 Carrying amount/Amount within repayment capacity VND
		Increase VND	Decrease VND	
Short-term borrowings	251,570,539,758	507,408,117,752	(593,140,552,178)	165,838,105,332

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

	Currency	Annual interest rate	31/12/2023 VND	1/1/2023 VND
Unsecured bank loans	VND	2.8% - 4.1%	165,838,105,332	251,570,539,758

As at 31 December 2023 and 1 January 2023, the Company did not have any overdue borrowings including principal and interest.



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20. Changes in owners' equity

	Share capital VND	Share premium VND	Investment and development fund (*) VND	Undistributed profits after tax VND	Total VND
Balance as at 1 January 2022	265,791,350,000	29,974,241,968	213,510,848,947	834,448,773,274	1,343,725,214,189
Net profit for the year	-	-	-	319,106,724,991	319,106,724,991
Balance as at 1 January 2023	265,791,350,000	29,974,241,968	213,510,848,947	1,153,555,498,265	1,662,831,939,180
Net profit for the year	-	-	-	449,952,829,755	449,952,829,755
Balance as at 31 December 2023	265,791,350,000	29,974,241,968	213,510,848,947	1,603,508,328,020	2,112,784,768,935

(*) Investment and development fund was appropriated from undistributed profits after tax in accordance with the resolution of Annual General Meeting of Shareholders. This fund was established for the purpose of future business expansion.

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21. Share capital and share premium

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

	31/12/2023		1/1/2023	
	Number of shares	VND	Number of shares	VND
Authorised and issued share capital				
Ordinary shares	26,579,135	265,791,350,000	26,579,135	265,791,350,000
Shares capital in circulation				
Ordinary shares	26,579,135	265,791,350,000	26,579,135	265,791,350,000
Share premium		29,974,241,968		29,974,241,968

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 dividend as declared from time to time. All ordinary shares are ranked equally with regard to the Company's residual assets.

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

There were no movements of share capital during the year.

22. Off balance sheet items

(a) Lease commitments

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

	31/12/2023 VND	1/1/2023 VND
Within 1 year	3,807,975,000	4,051,260,000

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(b) Capital expenditure commitments

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

	31/12/2023 VND	1/1/2023 VND
Approved and contracted	569,500,000	844,704,000
Approved but not contracted	-	2,800,000,000
	<hr/> 569,500,000	<hr/> 3,644,704,000

(c) Foreign currency

	31/12/2023		1/1/2023	
	Original currency	VND equivalent	Original currency	VND equivalent
USD	707,652	17,054,401,632	14,433	337,883,319

23. Revenue from sale of goods and provision of services

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

	2023 VND	2022 VND
Total revenue		
▪ Sale of goods and provision of services	2,369,257,988,180	2,202,837,965,583
▪ Other sales	3,195,666,268	9,455,353,262
	<hr/> 2,372,453,654,448	<hr/> 2,212,293,318,845
Less revenue deductions		
▪ Sale returns	11,826,998,280	3,914,228,944
▪ Sale discounts	8,105,702,106	1,344,364,777
	<hr/> 19,932,700,386	<hr/> 5,258,593,721
Net revenue	<hr/> 2,352,520,954,062	<hr/> 2,207,034,725,124

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	2023 VND	2022 VND
Total cost of sales and services provided		
▪ Goods sold and services provided	1,826,449,704,910	1,676,373,026,631
▪ Other cost of sales	1,601,164,567	28,534,422,036
▪ Allowance for inventories	9,849,122,510	8,336,792,449
	<hr/>	<hr/>
	1,837,899,991,987	1,713,244,241,116

25. Financial income

	2023 VND	2022 VND
Interest income from deposits at banks and other investments	85,982,682,139	40,623,203,383
Interest income from loans provided to a third party	1,273,972,603	-
Foreign exchange gains	2,950,029,067	2,444,006,461
Others	-	25,421,855
	<hr/>	<hr/>
	90,206,683,809	43,092,631,699

26. Financial expenses

	2023 VND	2022 VND
Interest expense	8,929,094,985	6,597,155,148
Foreign exchange losses	956,989,881	4,219,151,267
Allowance for diminution in value of investment in a subsidiary	-	82,941,716,913
	<hr/>	<hr/>
	9,886,084,866	93,758,023,328

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	2023 VND	2022 VND
Logistic expenses	3,666,859,565	6,754,249,590
Sale support expenses	4,282,862,497	4,647,123,199
Others	158,699,384	568,988,197
	<hr/>	<hr/>
	8,108,421,446	11,970,360,986

28. General and administration expenses

	2023 VND	2022 VND
Staff costs	10,858,654,094	20,133,525,254
Depreciation and amortisation of fixed assets	602,001,093	609,285,386
Research and development expenses	959,300,088	463,753,509
Others	9,839,482,069	9,978,639,840
	<hr/>	<hr/>
	22,259,437,344	31,185,203,989

29. Production and business costs by elements

	2023 VND	2022 VND
Raw material costs included in production costs	1,615,739,807,127	1,492,379,645,128
Labour and staff costs	88,452,960,869	98,107,988,574
Depreciation and amortisation	49,942,119,607	55,335,602,785
Outside services	62,012,859,977	71,394,565,822
Others	52,120,103,197	39,182,003,782

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30. Income tax

(a) Recognised in the statement of income

	2023 VND	2022 VND
Current tax expense		
Current year	113,722,349,297	79,212,030,287
Under provision in prior years	1,140,264,003	-
	<hr/> 114,862,613,300	<hr/> 79,212,030,287
Deferred tax (benefit)/expense		
Origination and reversal of temporary differences	(898,014,750)	1,119,238,741
	<hr/> 113,964,598,550	<hr/> 80,331,269,028

(b) Reconciliation of effective tax rate

	2023 VND	2022 VND
Accounting profit before tax	563,917,428,305	399,437,994,019
Tax at the Company's tax rate	112,783,485,661	79,887,598,804
Non-deductible expenses	40,848,886	443,670,224
Under provision in prior years	1,140,264,003	-
	<hr/> 113,964,598,550	<hr/> 80,331,269,028

(c) Applicable tax rates

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

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(d) Tax contingencies

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

31. Earnings per share

(a) Basic earnings per share

The calculation of basic earnings per share for the year ended 31 December 2023 was based on the profit attributable to ordinary shareholders of the Company after deducting the amounts appropriated to bonus and welfare funds for the year of VND449,953 million (2022: VND319,107 million) and a weighted average number of ordinary shares outstanding of 26,579,135 shares (2022: 26,579,135 shares), calculated as follows:

(i) Net profit attributable to ordinary shareholders

	2023 VND	2022 VND
Net profit attributable to ordinary shareholders	449,952,829,755	319,106,724,991

(ii) Weighted average number of ordinary shares

	2023 Shares	2022 Shares
Weighted average number of ordinary shares during the year	26,579,135	26,579,135

(iii) Basic earnings per share

	2023 VND	2022 VND
Basic earnings per share	16,929	12,006

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(b) Diluted earnings per share

As at 31 December 2023 and 1 January 2023, the Company did not have potential ordinary shares. Therefore, the presentation of diluted earnings per share is not applicable.

32. Significant transactions and balances with related parties

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

	Transaction value		Receivables/(Payables) as at	
	2023	2022	31/12/2023	1/1/2023
	VND	VND	VND	VND
<i>Parent of the parent company</i>				
Masan Consumer Corporation				
Sale of goods and services	2,018,909,427,383	1,865,485,884,596	307,863,278,749	382,201,922,442
Purchase of goods	65,285,472,416	50,075,265,565	-	-
<i>Other related parties</i>				
Masan Industrial One Member Company Limited				
Sale of goods	16,621,050	81,749,230	-	-
Sale returns	26,678,348	-	-	-
Purchase of goods	170,097,630	152,906,524	(2,587,507)	(2,565,000)
Purchase of services	15,985,983,223	18,707,395,762	(4,624,676,949)	(5,441,546,589)
Management fee	1,651,387,109	-	(1,783,498,077)	-
Vinh Hao Mineral Water Corporation				
Sale of goods	306,034,015	-	-	-
Sale of service	963,014,901	-	-	-
Purchase of goods	11,273,594,544	15,855,938,183	(3,969,817,065)	(2,621,126,177)
Purchase of services	13,723,707,108	8,527,593,600	(6,769,942,214)	(2,726,234,496)
Transfer of shares in a subsidiary	-	72,616,040,000	-	-
Masan HG One Member Company Limited				
Sale of goods and services	32,989,378,396	34,002,758,688	10,553,852,362	12,490,268,004
Purchase of goods	8,753,300	69,400,161	-	-

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	Transaction value		Receivables/(Payables) as at	
	2023	2022	31/12/2023	1/1/2023
	VND	VND	VND	VND
Masan MB One Member Company Limited				
Sale of goods and services	29,419,108,240	27,791,206,823	7,009,159,133	8,488,415,051
Purchase of goods	-	2,686,684,000	-	-
Phuc Long Heritage Corporation				
Sale of goods	3,852,310,638	14,847,924,167	-	3,554,389,075
Purchase of goods	25,460,450	861,204,000	(27,497,286)	-
Mobicast Joint Stock Company				
Purchase of services	112,186,532	90,132,837	-	-
WinCommerce General Commercial Services Joint Stock Company				
Purchase of services	45,143,021	62,067,912	-	-
Quang Ninh Mineral Water Corporation				
Purchase of goods	8,563,776	-	(9,420,154)	-
Masan JinJu Joint Stock Company				
Sale of goods	2,016,252	8,418,249	-	-
Purchase of goods	4,589,907	-	-	-
Masan Brewery Distribution One Member Company Limited				
Sale of goods	-	5,789,918,400	-	-
Purchase of goods	-	134,069,091	-	(48,510,000)
Café De Nam Joint Stock Company				
Sale of goods	-	149,243,992	-	-
Sale of services	-	818,023,791	-	-
Purchase of goods	-	383,637,474	-	-
Techcom Securities Joint Stock Company				
Purchase of trading securities	193,919,939,955	-	-	-

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	Transaction value		Receivables/(Payables) as at	
	2023	2022	31/12/2023	1/1/2023
	VND	VND	VND	VND
Key management personnel				
Remunerations	1,538,208,829	10,624,224,402	-	-

As at 31 December 2023 and 1 January 2023, the Company had current and term deposit accounts at Vietnam Technological and Commercial Joint Stock Bank, a related party, at normal commercial terms.

Included in the remuneration to key management personnel, the actual board fees, salary and bonus for each member of the Board of Directors, Audit Committee and Chief Executive Officer of the Company were as follows:

Name	Position	2023 VND	2022 VND
Board of Directors			
Mr. Pham Hong Son	Chairman	-	-
Ms. Nguyen Hoang Yen	Member	-	-
Mr. Huynh Cong Hoan	Member	-	-
Ms. Ho Thuy Hanh	Member	-	-
Audit Committee			
Ms. Ho Thuy Hanh	Chairwoman	-	-
Mr. Huynh Cong Hoan	Member	-	-
Board of Management			
Mr. Nguyen Tan Ky	Chief Executive Officer (from 4 August 2023)	1,461,094,947	-
Mr. Doan Quoc Hung	Chief Executive Officer (until 4 August 2023) (*)	-	-
Mr. Le Huu Thang	Chief Executive Officer (until 30 June 2022)	-	10,624,224,402

(*) Not receive salary and bonus from the Company.

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33. Post balance sheet events

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

1 March 2024

Prepared by:


Nguyen Thi Ngoc Tram
General Accountant

Approved by:


Phan Thi Thuy Hoa
Chief Accountant


Nguyen Tan Ky
Chief Executive Officer

