



VinaCafé Bien Hoa Joint Stock Company

Financial Statements
for the year ended 31 December 2022



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 7 July 2022. 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

Board of Management

Mr. Doan Quoc Hung	Chief Executive Officer (from 30 June 2022)
Mr. Le Huu - Thang	Chief Executive Officer (until 30 June 2022)

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 2022.

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 40 give a true and fair view of the financial position of the Company as at 31 December 2022, 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



Doan Quoc Hung
Chief Executive Officer

Dong Nai Province, 1 March 2023



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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 2022, 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 2023, as set out on pages 5 to 40.

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 2022 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.: 22-01-00680-23-1



Tran Thi Le Hang
Practicing Auditor Registration
Certificate No. 3782-2022-007-1
Deputy General Director

Ho Chi Minh City, 1 March 2023

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

VinaCafé Bien Hoa Joint Stock Company
Balance sheet as at 31 December 2022

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

	Code	Note	31/12/2022 VND	1/1/2022 VND
ASSETS				
Current assets (100 = 110 + 120 + 130 + 140 + 150)	100		1,770,245,687,000	1,474,605,295,591
Cash and cash equivalents	110	5	220,747,303,628	1,112,648,169,018
Cash	111		4,247,303,628	12,648,169,018
Cash equivalents	112		216,500,000,000	1,100,000,000,000
Short-term financial investments	120		400,000,000	400,000,000
Held-to-maturity investments	123		400,000,000	400,000,000
Accounts receivable – short-term	130		1,175,231,017,068	130,024,726,672
Accounts receivable from customers	131	6	443,509,322,563	125,183,349,600
Prepayments to suppliers	132		806,435,532	972,863,400
Other short-term receivables	136	7	730,915,258,973	3,868,513,672
Inventories	140	8	372,812,797,741	230,920,483,717
Inventories	141		379,286,373,904	231,565,212,874
Allowance for inventories	149		(6,473,576,163)	(644,729,157)
Other current assets	150		1,054,568,563	611,916,184
Short-term prepaid expenses	151		1,054,568,563	611,916,184

The accompanying notes are an integral part of these financial statements

VinaCafé Bien Hoa Joint Stock Company
Balance sheet as at 31 December 2022 (continued)

Form B 01 – DN

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

	Code	Note	31/12/2022 VND	1/1/2022 VND
Long-term assets (200 = 210 + 220 + 240 + 250 + 260)	200		336,004,350,270	549,307,827,758
Accounts receivable – long-term	210		5,000,000	5,000,000
Other long-term receivables	216		5,000,000	5,000,000
Fixed assets	220		313,821,666,357	364,489,552,753
Tangible fixed assets	221	9	313,759,810,920	364,303,986,460
Cost	222		1,026,229,652,894	1,021,911,278,232
Accumulated depreciation	223		(712,469,841,974)	(657,607,291,772)
Intangible fixed assets	227	10	61,855,437	185,566,293
Cost	228		1,880,358,879	1,880,358,879
Accumulated amortisation	229		(1,818,503,442)	(1,694,792,586)
Long-term work in progress	240		460,000,000	2,341,741,814
Construction in progress	242	11	460,000,000	2,341,741,814
Long-term financial investments	250	12	-	159,452,335,058
Investment in a subsidiary	251		-	205,000,000,000
Allowance for long-term financial investments	254		-	(45,547,664,942)
Other long-term assets	260		21,717,683,913	23,019,198,133
Long-term prepaid expenses	261	13	17,904,136,113	18,086,411,592
Deferred tax assets	262	14	3,813,547,800	4,932,786,541
TOTAL ASSETS (270 = 100 + 200)	270		2,106,250,037,270	2,023,913,123,349

The accompanying notes are an integral part of these financial statements

VinaCafé Bien Hoa Joint Stock Company
Balance sheet as at 31 December 2022 (continued)

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

	Code	Note	31/12/2022 VND	1/1/2022 VND
RESOURCES				
LIABILITIES (300 = 310 + 330)	300		443,418,098,090	680,187,909,160
Current liabilities	310		438,501,046,840	675,292,024,410
Accounts payable to suppliers	311	15	121,866,794,835	241,592,096,803
Advances from customers	312		806,093,746	8,475,585,334
Taxes payable to State Treasury	313	16	13,312,725,973	37,302,741,587
Accrued expenses	315	17	26,957,408,885	40,285,651,288
Other short-term payables	319	18(a)	2,955,586,185	3,596,492,215
Short-term borrowings	320	19	251,570,539,758	323,007,559,725
Bonus and welfare funds	322		21,031,897,458	21,031,897,458
Long-term liabilities	330		4,917,051,250	4,895,884,750
Other long-term payables	337	18(b)	279,450,000	279,450,000
Long-term provisions	342		4,637,601,250	4,616,434,750
EQUITY (400 = 410)	400		1,662,831,939,180	1,343,725,214,189
Owners' equity	410	20	1,662,831,939,180	1,343,725,214,189
Share capital	411	21	265,791,350,000	265,791,350,000
- Ordinary shares with voting rights	411a		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		1,153,555,498,265	834,448,773,274
- Undistributed profits after tax brought forward	421a		834,448,773,274	393,794,513,958
- Undistributed profit after tax for the current year/prior year	421b		319,106,724,991	440,654,259,316
TOTAL RESOURCES (440 = 300 + 400)	440		2,106,250,037,270	2,023,913,123,349

1 March 2023

Prepared by:


Nguyen Thi Ngoc Tram
General Accountant

Approved by:


Phan Thi Thuy Hoa
Chief Accountant


Doan Quoc Hung
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 2022

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

	Code	Note	2022 VND	2021 VND
Revenue from sale of goods and provision of services	01	23	2,212,293,318,845	2,217,525,806,404
Revenue deductions	02	23	5,258,593,721	2,171,971,874
Net revenue (10 = 01 - 02)	10	23	2,207,034,725,124	2,215,353,834,530
Cost of sales and services	11	24	1,713,244,241,116	1,649,796,169,532
Gross profit (20 = 10 - 11)	20		493,790,484,008	565,557,664,998
Financial income	21	25	43,092,631,699	62,847,898,558
Financial expenses	22	26	93,758,023,328	16,100,571,353
<i>In which: Interest expense</i>	23		6,597,155,148	5,065,330,964
Selling expenses	25	27	11,970,360,986	15,020,250,529
General and administration expenses	26	28	31,185,203,989	45,893,319,095
Net operating profit {30 = 20 + (21 - 22) - (25 + 26)}	30		399,969,527,404	551,391,422,579
Other income	31		1,328	200,288,833
Other expenses	32		531,534,713	-
Results of other activities (40 = 31 - 32)	40		(531,533,385)	200,288,833
Accounting profit before tax (50 = 30 + 40)	50		399,437,994,019	551,591,711,412
Income tax expense – current	51	30	79,212,030,287	113,234,510,554
Income tax expense/(benefit) – deferred	52	30	1,119,238,741	(2,297,058,458)
Net profit after tax (60 = 50 - 51 - 52) (carried forward to next page)	60		319,106,724,991	440,654,259,316

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 2022 (continued)


Form B 02 – DN

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

	Code	Note	2022 VND	2021 VND
Net profit after tax (60 = 50 - 51 - 52) (brought forward from previous page)	60		319,106,724,991	440,654,259,316
Earnings per share				
Basic earnings per share	70	31	12,006	16,579

1 March 2023

Prepared by:



Nguyen Thi Ngoc Tram
General Accountant

Approved by:





Phan Thi Thuy Hoa
Chief Accountant

Doan Quoc Hung
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 2022 (Indirect method)

Form B 03 – DN

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

	Code	2022 VND	2021 VND
CASH FLOWS FROM OPERATING ACTIVITIES			
Accounting profit before tax	01	399,437,994,019	551,591,711,412
Adjustments for			
Depreciation and amortisation	02	55,335,602,785	57,637,604,898
Allowances and provisions	03	91,299,675,862	11,231,242,771
Exchange losses arising from revaluation of monetary items dominated in foreign currencies	04	913,413,793	21,290,337
Profits from investing activities	05	(40,648,625,238)	(61,376,973,905)
Interest expense	06	6,597,155,148	5,065,330,964
Operating profit before changes in working capital	08	512,935,216,369	564,170,206,477
Change in receivables and other assets	09	(317,375,688,334)	98,247,687,173
Change in inventories	10	(150,229,106,473)	1,453,877,002
Change in payables and other liabilities	11	(158,615,053,358)	113,756,574,607
Change in prepaid expenses	12	2,332,707,841	3,824,472,452
		(110,951,923,955)	781,452,817,711
Interest paid	14	(5,497,942,489)	(5,040,781,018)
Corporate income tax paid	15	(86,740,180,969)	(183,922,811,404)
Net cash flows from operating activities	20	(203,190,047,413)	592,489,225,289
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for additions to fixed assets and other long-term assets	21	(5,020,388,136)	(14,549,064,061)
Proceeds from disposals of fixed assets	22	-	118,548,968
Payments for placements of term deposits at banks and other investing activities	23	(700,400,000,000)	(400,000,000)
Receipts from withdrawals of term deposits from banks and collection of other investing activities	24	400,000,000	920,000,000,000
Receipts from collection of loans	24	-	125,000,000,000
Payments for investment in a subsidiary	25	-	(170,000,000,000)
Proceeds from disposal of investment in a subsidiary	26	76,536,040,000	-
Receipts of interest from deposits to banks, loans granted and other investing activities	27	11,609,101,466	117,789,023,011
Net cash flows from investing activities	30	(616,875,246,670)	977,958,507,918

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 2022
(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	2022 VND	2021 VND
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from borrowings	33	689,978,405,688	850,347,096,224
Payments to settle loan principals	34	(761,415,425,655)	(844,583,280,605)
Payments of dividends	36	(427,700,000)	(664,407,350,000)
Net cash flows from financing activities	40	(71,864,719,967)	(658,643,534,381)
Net cash flows during the year (50 = 20 + 30 + 40)	50	(891,930,014,050)	911,804,198,826
Cash and cash equivalents at beginning of the year	60	1,112,648,169,018	200,879,074,099
Effect of exchange rate fluctuations on cash and cash equivalents	61	29,148,660	(35,103,907)
Cash and cash equivalents at end of the year (70 = 50 + 60 + 61) (Note 5)	70	220,747,303,628	1,112,648,169,018

1 March 2023

Prepared by:


Nguyen Thi Ngoc Tram
General Accountant

Approved by:


Phan Thi Thuy Hoa
Chief Accountant


Doan Quoc Hung
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 2022

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 2022, the Company had 245 employees (1/1/2022: 266 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.

During the year, the Company transferred all of share capital that it owned in a subsidiary to parties (Note 12). As a result of these transactions, the Company does not have any investments in subsidiary as at 31 December 2022 and does not prepare and issue consolidated financial statements for the year ended 31 December 2022.

(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 2022 (continued)

Form B 09 – DN

*(Issued under Circular No. 200/2014/TT-BTC
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(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) 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.

VinaCafé Bien Hoa Joint Stock Company

Notes to the financial statements for the year ended 31 December 2022 (continued)

Form B 09 – DN

*(Issued under Circular No. 200/2014/TT-BTC
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(ii) Investment in a subsidiary

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

(d) Accounts receivable

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

(e) Inventories

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

VinaCafé Bien Hoa Joint Stock Company
Notes to the financial statements for the year ended 31 December 2022 (continued)

Form B 09 – DN
*(Issued under Circular No. 200/2014/TT-BTC
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(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

(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) Prepaid land costs

Prepaid land costs comprise prepaid land lease rentals, including those for which the Company 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 statement of income on a straight-line basis over the remaining term of the lease of 43 years.

VinaCafé Bien Hoa Joint Stock Company
Notes to the financial statements for the year ended 31 December 2022 (continued)

Form B 09 – DN

*(Issued under Circular No. 200/2014/TT-BTC
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(ii) Tools and supplies

Tools and supplies 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 supplies 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.

(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.

VinaCafé Bien Hoa Joint Stock Company

Notes to the financial statements for the year ended 31 December 2022 (continued)

Form B 09 – DN

*(Issued under Circular No. 200/2014/TT-BTC
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(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.

(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) *Processing services*

Revenue from processing services is recognised in the statement of income when the goods have been processed and accepted by the buyer. No revenue from processing services is recognised if there are significant uncertainties regarding recovery of the consideration due.

(iii) *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.

VinaCafé Bien Hoa Joint Stock Company

Notes to the financial statements for the year ended 31 December 2022 (continued)

Form B 09 – DN

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

(o) Financial income and financial expenses

(i) *Financial income*

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

(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 in the statement of income 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.

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(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.

(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 separate financial statements as at and for the year ended 31 December 2021.

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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 and other items.

	Coffee and non-alcoholic drinks		Others		Total	
	2022 VND	2021 VND	2022 VND	2021 VND	2022 VND	2021 VND
Total segment revenue – net	1,811,651,711,734	1,830,005,850,342	395,383,013,390	385,347,984,188	2,207,034,725,124	2,215,353,834,530
Segment cost of sales and services	(1,480,953,976,662)	(1,429,878,634,598)	(232,290,264,454)	(219,917,534,934)	(1,713,244,241,116)	(1,649,796,169,532)
Segment gross profit	330,697,735,072	400,127,215,744	163,092,748,936	165,430,449,254	493,790,484,008	565,557,664,998
Unallocated selling expenses					(11,970,360,986)	(15,020,250,529)
Unallocated general and administration expenses					(31,185,203,989)	(45,893,319,095)
Financial income					43,092,631,699	62,847,898,558
Financial expenses					(93,758,023,328)	(16,100,571,353)
Net operating profit					399,969,527,404	551,391,422,579
Results of other activities					(531,533,385)	200,288,833
Income tax expense					(80,331,269,028)	(110,937,452,096)
Net profit after tax					319,106,724,991	440,654,259,316



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Assets and liabilities cannot be segregated to different segments on a reasonable basis.

(b) Geographical segments

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

5. Cash and cash equivalents

	31/12/2022	1/1/2022
	VND	VND
Cash on hand	20,369,002	28,018,155
Cash at banks	4,226,934,626	12,620,150,863
Cash equivalents	216,500,000,000	1,100,000,000,000
Cash and cash equivalents in the statement of cash flows	220,747,303,628	1,112,648,169,018

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

6. Accounts receivable from customers

	31/12/2022	1/1/2022
	VND	VND
Receivable from related parties	406,734,994,572	73,026,554,783
Receivable from third parties	36,774,327,991	52,156,794,817
	443,509,322,563	125,183,349,600

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 date.

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7. Other short-term receivables

	31/12/2022	1/1/2022
	VND	VND
Short-term deposits for other investments (*)	700,000,000,000	-
Accrued interest receivable from other investments (*)	29,761,643,835	-
Accrued interest receivable from deposits at banks	573,683,288	1,321,225,206
Other short-term deposits	84,315,000	303,400,000
Others	495,616,850	2,243,888,466
	730,915,258,973	3,868,513,672

(*) As at 31 December 2022, these balances represented the amounts deposited to third parties under investment cooperation contracts. According to these contracts, third parties committed to the Company a minimum rate of return as agreed in the investment cooperation contracts.

8. Inventories

	31/12/2022		1/1/2022	
	Cost	Allowance	Cost	Allowance
	VND	VND	VND	VND
Goods in transit	-	-	8,713,213,429	-
Raw materials	272,260,453,369	(6,473,576,163)	158,907,331,516	(644,729,157)
Tools and supplies	9,773,985,669	-	9,056,027,248	-
Finished goods	97,248,250,321	-	49,426,113,212	-
Merchandise inventories	3,684,545	-	11,370,045	-
Goods on consignment	-	-	5,451,157,424	-
	379,286,373,904	(6,473,576,163)	231,565,212,874	(644,729,157)

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

	2022	2021
	VND	VND
Opening balance	644,729,157	10,265,333
Increase in allowance during the year	8,336,792,449	1,013,366,079
Allowance utilised during the year	(2,507,945,443)	(378,902,255)
Closing balance	6,473,576,163	644,729,157

Included in inventories of the Company as at 31 December 2022 were VND6,474 million (1/1/2022: VND645 million) of slow-moving inventories.

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9. 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	808,078,468,225	6,106,362,636	4,157,487,235	1,021,911,278,232
Additions during the year	-	439,211,000	-	-	439,211,000
Transfer from construction in progress	-	4,228,505,389	-	-	4,228,505,389
Disposals	-	-	(349,341,727)	-	(349,341,727)
Closing balance	203,568,960,136	812,746,184,614	5,757,020,909	4,157,487,235	1,026,229,652,894
Accumulated depreciation					
Opening balance	93,828,710,874	555,719,540,016	4,300,852,510	3,758,188,372	657,607,291,772
Charge for the year	9,488,499,737	45,069,114,472	504,118,501	150,159,219	55,211,891,929
Disposals	-	-	(349,341,727)	-	(349,341,727)
Closing balance	103,317,210,611	600,788,654,488	4,455,629,284	3,908,347,591	712,469,841,974
Net book value					
Opening balance	109,740,249,262	252,358,928,209	1,805,510,126	399,298,863	364,303,986,460
Closing balance	100,251,749,525	211,957,530,126	1,301,391,625	249,139,644	313,759,810,920

Included in tangible fixed assets of the Company were assets costing VND327,017 million which were fully depreciated as of 31 December 2022 (1/1/2022: VND307,505 million), but which are still in active use.

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10. 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	690,718,946	1,694,792,586
Charge for the year	-	123,710,856	123,710,856
Closing balance	1,004,073,640	814,429,802	1,818,503,442
Net book value			
Opening balance	-	185,566,293	185,566,293
Closing balance	-	61,855,437	61,855,437

Included in intangible fixed assets of the Company were assets costing VND1,004 million which were fully amortised as of 31 December 2022 (1/1/2022: VND1,004 million), but which are still in active use.

11. Construction in progress

	2022 VND
Opening balance	2,341,741,814
Additions during the year	4,939,848,316
Transfer to tangible fixed assets	(4,228,505,389)
Transfer to long-term prepaid expenses	(2,593,084,741)
Closing balance	460,000,000

Major constructions in progress were as follows:

	31/12/2022 VND	1/1/2022 VND
Machinery and equipment	460,000,000	2,341,741,814

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12. Long-term financial investments

		31/12/2022			1/1/2022	
	% of economic interests and voting rights	Cost VND	Allowance for diminution in value VND	% of economic interests and voting rights	Cost VND	Allowance for diminution in value VND
Investment in a subsidiary						
Café De Nam Joint Stock Company (“CDN”)	-	-	-	97.77%	205,000,000,000	(45,547,664,942)

The Company has not determined the fair value of investment in a subsidiary 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 investment in a subsidiary may differ from its carrying amount.

In September 2022, the Company transferred 92.76% and 5.01% of share capital that it owned in CDN to Vinh Hao Mineral Water Corporation, a related party, and a third party with consideration of VND72,616,040,000 and VND3,920,000,000 respectively. As a result of these transactions, CDN was no longer the Company’s subsidiary.

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Movements of the investment in a subsidiary during the year were as follows:

	2022 VND	2021 VND
Opening balance	205,000,000,000	35,000,000,000
Additions during the year	-	170,000,000,000
Transfers during the year	(205,000,000,000)	-
Closing balance	-	205,000,000,000

Movements of the allowance for diminution in value of long-term financial investments during the year were as follows:

	2022 VND	2021 VND
Opening balance	45,547,664,942	35,000,000,000
Increase in allowance during the year	82,941,716,913	10,547,664,942
Utilise of allowance during the year	(128,489,381,855)	-
Closing balance	-	45,547,664,942

13. Long-term prepaid expenses

	Prepaid land costs VND	Tools and supplies VND	Total VND
Opening balance	13,292,005,349	4,794,406,243	18,086,411,592
Additions during the year	-	1,571,252,131	1,571,252,131
Transfer from construction in progress	-	2,593,084,741	2,593,084,741
Amortisation for the year	(402,788,040)	(3,943,824,311)	(4,346,612,351)
Closing balance	12,889,217,309	5,014,918,804	17,904,136,113

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14. Deferred tax assets

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

	31/12/2022	1/1/2022
	VND	VND
Accrued expenses and provisions	3,813,547,800	4,932,786,541

15. Accounts payable to suppliers

	31/12/2022	1/1/2022
	Cost/Amount	Cost/Amount
	within payment	within payment
	capacity	capacity
	VND	VND
Payable to third parties	111,290,336,934	217,198,185,943
Payable to related parties	10,576,457,901	24,393,910,860
	121,866,794,835	241,592,096,803

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 issuing date.

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	1/1/2022 VND	Incurred VND	Paid VND	Deducted VND	31/12/2022 VND
Value added tax	18,497,499,738	166,377,420,572	(80,092,776,187)	(101,939,139,897)	2,843,004,226
Corporate income tax	17,917,766,855	79,212,030,287	(86,740,180,969)	-	10,389,616,173
Personal income tax	887,474,994	6,966,462,651	(7,773,832,071)	-	80,105,574
Import-export tax	-	1,557,892,833	(1,557,892,833)	-	-
Other taxes	-	7,701,531,555	(7,701,531,555)	-	-
	37,302,741,587	261,815,337,898	(183,866,213,615)	(101,939,139,897)	13,312,725,973

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17. Accrued expenses

	31/12/2022	1/1/2022
	VND	VND
Bonus and 13 th month salary	9,835,765,541	17,669,383,217
Processing fees	6,632,978,648	9,635,346,482
Interest expense	1,933,932,153	834,719,494
Logistic expenses	1,673,123,281	1,089,135,077
Purchases not yet received invoices	434,366,190	1,582,282,559
Construction in progress	322,000,000	121,606,800
Others	6,125,243,072	9,353,177,659
	<hr/>	<hr/>
	26,957,408,885	40,285,651,288
	<hr/>	<hr/>

18. Other payables

(a) Other short-term payables

	31/12/2022	1/1/2022
	VND	VND
Dividends payable	2,106,665,000	2,534,365,000
Short-term deposits received	381,882,500	381,882,500
Social insurance, health insurance, unemployment insurance and trade union fees	204,822,505	309,929,857
Others	262,216,180	370,314,858
	<hr/>	<hr/>
	2,955,586,185	3,596,492,215
	<hr/>	<hr/>

(b) Other long-term payables

	31/12/2022	1/1/2022
	VND	VND
Long-term deposits received	279,450,000	279,450,000
	<hr/>	<hr/>

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19. Short-term borrowings

	1/1/2022 Carrying amount/Amount within repayment capacity VND	Movements during the year		31/12/2022 Carrying amount/Amount within repayment capacity VND
		Increase VND	Decrease VND	
Short-term borrowings	323,007,559,725	689,978,405,688	(761,415,425,655)	251,570,539,758

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

	Currency	Annual interest rate	31/12/2022 VND	1/1/2022 VND
Unsecured bank loans	VND	7.1% - 8.0%	251,570,539,758	323,007,559,725

As at 31 December 2022 and 1 January 2022, 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 2021	265,791,350,000	29,974,241,968	213,510,848,947	1,058,272,888,958	1,567,549,329,873
Net profit for the year	-	-	-	440,654,259,316	440,654,259,316
Dividends	-	-	-	(664,478,375,000)	(664,478,375,000)
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 31 December 2022	265,791,350,000	29,974,241,968	213,510,848,947	1,153,555,498,265	1,662,831,939,180

(*) Investment and development fund was appropriated from profit 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:

	31/12/2022		1/1/2022	
	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 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 value.

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:

	31/12/2022 VND	1/1/2022 VND
Within 1 year	4,051,260,000	4,787,880,000
Within 2 to 5 years	-	580,800,000
	<u>4,051,260,000</u>	<u>5,368,680,000</u>

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(b) Capital expenditure commitments

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

	31/12/2022 VND	1/1/2022 VND
Approved and contracted	844,704,000	1,414,664,600
Approved but not contracted	2,800,000,000	5,663,232,000
	<hr/> 3,644,704,000	<hr/> 7,077,896,600 <hr/>

(c) Foreign currency

	31/12/2022		1/1/2022	
	Original currency	VND equivalent	Original currency	VND equivalent
USD	14,433	337,883,319	66,284	1,501,329,203
	<hr/>			

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:

	2022 VND	2021 VND
Total revenue		
▪ Sale of goods and provision of services	2,202,837,965,583	2,207,545,030,665
▪ Other sales	9,455,353,262	9,980,775,739
	<hr/> 2,212,293,318,845	<hr/> 2,217,525,806,404 <hr/>
Less revenue deductions		
▪ Sale returns	3,914,228,944	2,023,856,294
▪ Sale discounts	1,344,364,777	148,115,580
	<hr/> 5,258,593,721	<hr/> 2,171,971,874 <hr/>
Net revenue	<hr/> 2,207,034,725,124	<hr/> 2,215,353,834,530 <hr/>

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24. Cost of sales and services

	2022 VND	2021 VND
Total cost of sales and services		
▪ Goods sold and services rendered	1,676,373,026,631	1,624,878,521,448
▪ Other cost of sales	28,534,422,036	23,904,282,005
▪ Allowance for inventories	8,336,792,449	1,013,366,079
	1,713,244,241,116	1,649,796,169,532

25. Financial income

	2022 VND	2021 VND
Interest income from deposits at banks and other investments	40,623,203,383	60,946,781,101
Interest income from loans provided to a subsidiary	-	311,643,836
Foreign exchange gains	2,444,006,461	1,589,473,621
Others	25,421,855	-
	43,092,631,699	62,847,898,558

26. Financial expenses

	2022 VND	2021 VND
Allowance for diminution in value of investment in a subsidiary	82,941,716,913	10,547,664,942
Interest expense	6,597,155,148	5,065,330,964
Foreign exchange losses	4,219,151,267	487,575,447
	93,758,023,328	16,100,571,353

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27. Selling expenses

	2022 VND	2021 VND
Logistic expenses	6,754,249,590	2,601,910,309
Advertising and promotion expenses	4,647,123,199	9,770,988,954
Others	568,988,197	2,647,351,266
	<hr/> 11,970,360,986	<hr/> 15,020,250,529 <hr/>

28. General and administration expenses

	2022 VND	2021 VND
Staff costs	20,133,525,254	33,493,588,776
Depreciation and amortisation of fixed assets	609,285,386	579,940,705
Research and development expenses	463,753,509	148,974,515
Leased line system and information technology services	250,134,731	203,047,776
Others	9,728,505,109	11,467,767,323
	<hr/> 31,185,203,989	<hr/> 45,893,319,095 <hr/>

29. Production and business costs by elements

	2022 VND	2021 VND
Raw material costs included in production costs	1,492,379,645,128	1,393,903,455,428
Labour and staff costs	98,107,988,574	114,937,214,725
Depreciation and amortisation	55,335,602,785	57,637,604,898
Outside services	71,394,565,822	100,976,182,849
Others	39,182,003,782	43,255,281,256
	<hr/>	<hr/>

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30. Income tax

(a) Recognised in the statement of income

	2022 VND	2021 VND
Current tax expense		
Current year	79,212,030,287	113,234,510,554
Deferred tax expense/(benefit)		
Origination and reversal of temporary differences	1,119,238,741	(2,297,058,458)
	<hr/>	<hr/>
Income tax expense	80,331,269,028	110,937,452,096
	<hr/>	<hr/>

(b) Reconciliation of effective tax rate

	2022 VND	2021 VND
Accounting profit before tax	399,437,994,019	551,591,711,412
	<hr/>	<hr/>
Tax at the Company's tax rate	79,887,598,804	110,318,342,282
Non-deductible expenses	443,670,224	619,109,814
	<hr/>	<hr/>
	80,331,269,028	110,937,452,096
	<hr/>	<hr/>

(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.

(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.



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31. Earnings per share

(a) Basic earnings per share

The calculation of basic earnings per share for the year ended 31 December 2022 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 VND319,106,724,991 (2021: VND440,654,259,316) and a weighted average number of ordinary shares outstanding of 26,579,135 shares (2021: 26,579,135 shares), calculated as follows:

(i) Net profit attributable to ordinary shareholders

	2022	2021
	VND	VND
Net profit attributable to ordinary shareholders after deducting the amounts appropriated to bonus and welfare funds	319,106,724,991	440,654,259,316

(ii) Weighted average number of ordinary shares

	2022	2021
Weighted average number of ordinary shares during the year	26,579,135	26,579,135

(iii) Basic earnings per share

	2022	2021
	VND	VND
Basic earnings per share	12,006	16,579

(b) Diluted earnings per share

As at 31 December 2022 and 1 January 2022, the Company did not have potential ordinary shares. Therefore, the presentation of diluted earnings per share is not applicable.

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32. Significant transactions and balances with related parties

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

	Transaction value		Receivables/(Payables) as at	
	2022	2021	31/12/2022	1/1/2022
	VND	VND	VND	VND
<i>Parent of the parent company</i>				
Masan Consumer Corporation				
Sale of goods and services	1,865,485,884,596	1,957,512,103,704	382,201,922,442	56,024,667,533
Purchase of goods	50,075,265,565	65,788,308,853	-	-
<i>Parent company</i>				
Masan Beverage Company Limited				
Dividends	-	656,449,375,000	-	-
<i>Subsidiary</i>				
Café De Nam Joint Stock Company (“CDN”) (until 30 September 2022)				
Sale of goods	149,243,992	2,653,480	-	5,296,830
Sale of services	640,872,000	878,755,088	-	234,584,886
Purchase of goods	375,836,924	54,139,712	-	-
Capital contribution	-	170,000,000,000	-	-
Collection of loans	-	125,000,000,000	-	-
Interest income from loans receivable	-	311,643,836	-	-
<i>Other related parties</i>				
Masan Industrial One Member Company Limited				
Sale of goods	81,749,230	548,317,035	-	-
Purchase of goods	152,906,524	87,578,880	(2,565,000)	(13,945,294)
Purchase of services	18,707,395,762	16,853,415,909	(5,441,546,589)	(6,946,100,390)
Vinh Hao Mineral Water Corporation				
Sale of goods	-	58,917,276	-	-
Purchase of goods	15,855,938,183	34,815,252,153	(2,621,126,177)	(10,314,478,321)
Purchase of services	8,527,593,600	26,022,240,000	(2,726,234,496)	(7,375,072,320)
Transfer of shares in CDN	72,616,040,000	-	-	-
Masan MB One Member Company Limited				
Sale of goods and services	27,791,206,823	22,367,299,447	8,488,415,051	5,866,022,184
Purchase of goods	2,686,684,000	2,237,664,000	-	-

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	Transaction value		Receivables/(Payables) as at	
	2022	2021	31/12/2022	1/1/2022
	VND	VND	VND	VND
Masan HG One Member Company Limited				
Sale of goods and services	34,002,758,688	32,007,382,490	12,490,268,004	10,056,826,560
Purchase of goods	69,400,161	1,091,376,000	-	-
Phuc Long Heritage Corporation				
Sale of goods	14,847,924,167	1,442,141,560	3,554,389,075	829,896,716
Purchase of goods	861,204,000	-	-	-
Masan Brewery Distribution One Member Company Limited				
Sale of goods	5,789,918,400	-	-	-
Purchase of goods	134,069,091	42,755,454	(48,510,000)	-
Mobicast Joint Stock Company				
Purchase of services	90,132,837	-	-	-
Café De Nam Joint Stock Company (from 1 October 2022)				
Sale of services	177,151,791	-	-	-
Purchase of goods	7,800,550	-	-	-
Masan HD One Member Company Limited				
Sale of goods	-	4,153,625	-	-
Masan JinJu Joint Stock Company				
Sale of goods	8,418,249	8,418,249	-	9,260,074
Hi-Fresh Company Limited				
Purchase of goods	-	7,400,000	-	(8,140,000)
Purchase of fixed assets	-	48,993,633	-	(53,892,996)
Key management personnel				
Remunerations	10,624,224,402	20,168,016,664	-	-

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As at 31 December 2022 and 1 January 2022, 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 Company's Board of Directors and the Company's Chief Executive Officer were as follows:

Name	Position	2022 VND	2021 VND
Board of Directors			
Mr. Pham Hong Son	Chairman	-	-
Ms. Nguyen Hoang Yen	Member	-	-
Mr. Huynh Cong Hoan	Member	-	-
Ms. Ho Thuy Hanh	Member	-	-
Board of Management			
Mr. Doan Quoc Hung	Chief Executive Officer (from 30 June 2022) (*)	-	-
Mr. Le Huu - Thang	Chief Executive Officer (until 30 June 2022)	10,624,224,402	19,528,085,791


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

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 2023

Prepared by:


Nguyen Thi Ngoc Tram
General Accountant

Approved by:


Phan Thi Thuy Hoa
Chief Accountant


Doan Quoc Hung
Chief Executive Officer



