



VinaCafé Bien Hoa Joint Stock Company

Quarterly Separate Financial Statements
for the period ended 30 September 2021

VinaCafé Bien Hoa Joint Stock Company
Corporate Information

**Enterprise Registration
Certificate No.**

3600261626

29 December 2004

The Company's Enterprise Registration certificate has been amended several times, the most recent of which is dated 7 May 2021. The Enterprise Registration certificate and its amendments were issued by the Planning and Investment Department of Dong Nai Province.

Board of Directors

Pham Hong Son	Chairman
Nguyen Hoang Yen	Member
Truong Cong Thang	Member (until 1 September 2021)
Huynh Cong Hoan	Member
Ho Thuy Hanh	Member

Board of Management

Le Huu - Thang	Chief Executive Officer (from 14 April 2021)
Doan Quoc Hung	Chief Executive Officer (until 14 April 2021)
Nguyen Thanh Tung	Deputy Chief Executive Officer (until 1 June 2021)

Registered Office

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

VinaCafé Bien Hoa Joint Stock Company
Separate balance sheet as at 30 September 2021

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

	Code	Note	30/9/2021 VND	1/1/2021 VND
ASSETS				
Current assets (100 = 110 + 130 + 140 + 150)	100		1,679,548,895,087	1,605,869,408,836
Cash and cash equivalents	110	4	192,746,171,499	200,879,074,099
Cash	111		30,746,171,499	19,379,074,099
Cash equivalents	112		162,000,000,000	181,500,000,000
Accounts receivable – short-term	130		1,173,881,520,927	1,171,187,681,402
Accounts receivable from customers	131		177,861,013,951	225,492,510,858
Prepayments to suppliers	132		6,290,264,331	1,072,310,315
Other short-term receivables	136	6(a)	989,730,242,645	944,622,860,229
Inventories	140	7	311,166,815,553	233,387,726,798
Inventories	141		311,245,500,547	233,397,992,131
Allowance for inventories	149		(78,684,994)	(10,265,333)
Other current assets	150		1,754,387,108	414,926,537
Short-term prepaid expenses	151		1,754,387,108	414,926,537

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

VinaCafé Bien Hoa Joint Stock Company
 Separate balance sheet as at 30 September 2021 (continued)

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

	Code	Note	30/9/2021 VND	1/1/2021 VND
Long-term assets (200 = 210 + 220 + 240 + 250 + 260)	200		559,070,012,728	594,425,660,895
Accounts receivable – long-term	210		5,000,000	158,998,867,117
Loans receivable – long-term	215	8	-	125,000,000,000
Other long-term receivables	216	6(b)	5,000,000	33,998,867,117
Fixed assets	220		368,937,227,151	410,616,629,284
Tangible fixed assets	221	9	368,720,733,144	410,307,352,135
Cost	222		1,013,818,003,794	1,012,137,008,574
Accumulated depreciation	223		(645,097,270,650)	(601,829,656,439)
Intangible fixed assets	227	10	216,494,007	309,277,149
Cost	228		1,880,358,879	1,880,358,879
Accumulated amortisation	229		(1,663,864,872)	(1,571,081,730)
Long-term work in progress	240		3,370,818,014	1,611,020,720
Construction in progress	242	11	3,370,818,014	1,611,020,720
Long-term financial investments	250	5	164,044,542,725	-
Investments in a subsidiary	251		205,000,000,000	35,000,000,000
Allowance for diminution in the value of long-term financial investments	254		(40,955,457,275)	(35,000,000,000)
Other long-term assets	260		22,712,424,838	23,199,143,774
Long-term prepaid expenses	261	12	18,047,915,654	20,563,415,691
Deferred tax assets	262		4,664,509,184	2,635,728,083
TOTAL ASSETS (270 = 100 + 200)	270		2,238,618,907,815	2,200,295,069,731

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

VinaCafé Bien Hoa Joint Stock Company
Separate balance sheet as at 30 September 2021 (continued)

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

	Code	Note	30/9/2021 VND	1/1/2021 VND
RESOURCES				
LIABILITIES (300 = 310 + 330)	300		435,525,743,043	632,745,739,858
Current liabilities	310		430,629,858,293	627,520,066,858
Accounts payable to suppliers	311		142,589,310,657	162,454,756,494
Advances from customers	312		6,578,404,091	1,019,768,792
Taxes payable to State Treasury	313	13	74,621,360,534	99,562,489,090
Payables to employees	314		4,669,198,803	-
Accrued expenses	315	14	30,561,773,857	22,865,926,631
Other short-term payables	319	15(a)	2,771,141,076	3,341,484,287
Short-term borrowings	320	16	147,806,771,817	317,243,744,106
Bonus and welfare funds	322		21,031,897,458	21,031,897,458
Long-term liabilities	330		4,895,884,750	5,225,673,000
Other long-term payables	337	15(b)	279,450,000	279,450,000
Provisions long-term	342		4,616,434,750	4,946,223,000
EQUITY (400 = 410)	400		1,803,093,164,772	1,567,549,329,873
Owners' equity	410	17	1,803,093,164,772	1,567,549,329,873
Share capital	411	18	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	18	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		1,293,816,723,857	1,058,272,888,958
- Undistributed profits after tax brought forward	421a		1,058,272,888,958	316,320,508,442
- Undistributed profit after tax for the current period/prior period	421b		235,543,834,899	741,952,380,516
TOTAL RESOURCES (440 = 300 + 400)	440		2,238,618,907,815	2,200,295,069,731

28 October 2021

Prepared by:



Nguyen Thi Ngoc Tram
General Accountant

Approved by:



Phan Thi Thuy Hoa
Chief Accountant



Le Huu - Thang
Chief Executive Officer

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

VinaCafé Bien Hoa Joint Stock Company
Separate statement of income for the period ended 30 September 2021

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

	Code	Note	Quarter III		Period to date	
			2021 VND	2020 VND	2021 VND	2020 VND
Revenue from sales of goods and provision of services	01	20	402,754,939,328	799,290,575,146	1,207,821,488,236	1,950,443,941,744
Revenue deductions	02	20	363,710,715	116,975,503	1,804,910,855	580,516,886
Net revenue (10 = 01 - 02)	10	20	402,391,228,613	799,173,599,643	1,206,016,577,381	1,949,863,424,858
Cost of sales	11	21	308,241,758,652	543,549,942,889	906,606,223,005	1,354,457,372,498
Gross profit (20 = 10 - 11)	20		94,149,469,961	255,623,656,754	299,410,354,376	595,406,052,360
Financial income	21	22	16,136,794,853	23,514,496,841	48,611,445,516	51,440,417,630
Financial expenses	22	23	808,522,314	2,907,772,810	9,775,469,701	18,195,703,188
<i>In which: Interest expenses</i>	23		688,755,561	2,901,227,810	3,572,802,616	10,795,801,672
Selling expenses	25		1,007,726,114	1,842,277,192	8,737,364,161	4,141,507,808
General and administration expenses	26		11,730,320,822	6,063,230,579	32,529,947,691	18,539,613,095
Net operating profit {30 = 20 + (21 - 22) - (25 + 26)}	30		96,739,695,564	268,324,873,014	296,979,018,339	605,969,645,899
Other income	31		-	-	35,017,707	-
Other expenses	32		-	273,138,065	-	273,187,865
Results of other activities (40 = 31 - 32)	40		-	(273,138,065)	35,017,707	(273,187,865)
Accounting profit before tax (50 = 30 + 40) (Carried forward to next page)	50		96,739,695,564	268,051,734,949	297,014,036,046	605,696,458,034

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

VinaCafé Bien Hoa Joint Stock Company

Separate statement of income for the period ended 30 September 2021 (continued)

Form B 02a – DN

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

	Code	Note	Quarter III		Period to date	
			2021 VND	2020 VND	2021 VND	2020 VND
Accounting profit before tax (brought forward from previous page)	50		96,739,695,564	268,051,734,949	297,014,036,046	605,696,458,034
Income tax expense – current	51		20,781,400,211	53,724,394,191	63,498,982,248	121,913,576,501
Income tax expense/(benefit) – deferred	52		40,974,303	230,077,220	(2,028,781,101)	(360,928,699)
Net profit after tax (60 = 50 - 51 - 52)	60		75,917,321,050	214,097,263,538	235,543,834,899	484,143,810,232

28 October 2021

Prepared by:



Nguyen Thi Ngoc Tram
General Accountant

Approved by:



Phan Thi Thuy Hoa
Chief Accountant



Le Huu - Thang
Chief Executive Officer

The accompanying notes are an integral part of these financial statements

VinaCafé Bien Hoa Joint Stock Company
Separate statement of cash flows for the period ended 30 September 2021
(Indirect method)

Form B 03a – DN

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

	Code	For the period ended	
		30/9/2021	30/9/2020
		VND	VND
CASH FLOWS FROM OPERATING ACTIVITIES			
Accounting profit before tax	01	297,014,036,046	605,696,458,034
Adjustments for			
Depreciation and amortisation	02	43,612,422,853	43,541,238,231
Allowances and provisions	03	5,994,305,947	521,740,779
Exchange gains arising from revaluation of monetary items dominated in foreign currencies	04	(101,428,169)	(77,147,044)
Profit from investing activities	05	(47,847,024,604)	(50,080,263,887)
Interest expense	06	3,572,802,616	10,795,801,672
Operating profit before changes in working capital	08	302,245,114,689	610,397,827,785
Change in receivables and other assets	09	46,978,961,645	873,418,231,518
Change in inventories	10	(78,147,725,677)	(32,546,635,504)
Change in payables and other liabilities	11	14,842,986,925	(49,819,054,965)
Change in prepaid expenses	12	1,752,279,466	3,758,819,298
		287,671,617,048	1,405,209,188,132
Interest paid	14	(3,980,905,873)	(12,047,565,359)
Corporate income tax paid	15	(104,454,035,538)	(82,553,668,581)
Net cash flows from operating activities	20	179,236,675,637	1,310,607,954,192

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

VinaCafé Bien Hoa Joint Stock Company
 Separate statement of cash flows for the period ended 30 September 2021
 (Indirect method - continued)

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

	Code	For the period ended	
		30/9/2021 VND	30/9/2020 VND
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for additions to fixed assets	21	(9,579,195,245)	(9,609,969,720)
Proceeds from disposals of fixed assets	22	-	29,400,080
Payment for granting loans	23	-	(600,000,000,000)
Receipts from collecting loans	24	125,000,000,000	-
Placement of other investments	23	-	(920,000,000,000)
Withdraws other investments	24	-	250,000,000,000
Payment for investment in a subsidiary	25	(170,000,000,000)	-
Receipts of interests	27	36,978,716,382	8,190,591,161
Net cash flows from investing activities	30	(17,600,478,863)	(1,271,389,978,479)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from borrowings	33	498,908,238,044	869,404,321,905
Payments to settle loan principals	34	(668,345,210,333)	(934,559,661,342)
Payments of dividends to owners	36	(431,250,000)	-
Net cash flows from financing activities	40	(169,868,222,289)	(65,155,339,437)
Net cash flows during the period (50 = 20 + 30 + 40)	50	(8,232,025,515)	(25,937,363,724)
Cash and cash equivalents at the beginning of the period	60	200,879,074,099	217,859,292,317
Effect of exchange rate fluctuations on cash and cash equivalents	61	99,122,915	76,808,048
Cash and cash equivalents at the end of the period (70 = 50 + 60 + 61)	70	192,746,171,499	191,998,736,641

28 October 2021

Prepared by:


 Nguyen Thi Ngoc Tram
 General Accountant

Approved by:


 Phan Thi Thuy Hoa
 Chief Accountant


 Le Huu - Thang
 Chief Executive Officer



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

VinaCafé Bien Hoa Joint Stock Company
Notes to the separate financial statements for the period ended 30 September 2021

Form B 09a – DN
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These notes form an integral part of and should be read in conjunction with these accompanying separate 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 coffees, instant cereals 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) Company structure

As at 30 September 2021, the Company has 1 subsidiary (1/1/2021: 1 subsidiary) as listed at Notes 5.

As at 30 September 2021, the Company had 246 employees (1/1/2021: 258 employees).

2. Basis of preparation

(a) Statement of compliance

The separate 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. For a comprehensive understanding of the Company’s consolidated financial position, its consolidated results of operations and its consolidated cash flows, these financial statements should be read in conjunction with the consolidated financial statements.

(b) Basis of measurement

The separate financial statements, except for the separate statement of cash flows, are prepared on the accrual basis using the historical cost concept. The separate 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. These quarterly separate financial statements are prepared for the nine-month period ended 30 September 2021.

(d) Accounting and presentation currency

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

(e) Corresponding figures

The corresponding figures as at 1 January 2021 were brought forward from the audited figures as at 31 December 2020.

3. Summary of significant accounting policies

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

(a) Foreign currency transactions

Transactions in currencies other than VND during the period have been translated into VND at rates approximating actual rate 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 accounting period quoted by the commercial bank where the Company most frequently conduct transactions.

All foreign exchange differences are recorded in the separate 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 amount 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 Boards of Management of the Company and its subsidiary have the intention and ability to hold until maturity. Held-to-maturity investments include term deposits at banks and other investment. These investments are stated at cost less allowance for doubtful debts.

(ii) *Investments in subsidiaries*

For the purpose of these separate financial statements, investments in subsidiaries are initially recognised at cost which includes purchase price plus any directly attributable transaction costs. Subsequent to initial recognition, these investments are stated at cost less allowance for diminution in value. An allowance is made for diminution in investment value if the investee has suffered a loss, except where such a loss was anticipated by the Company's Board of Management before making the investment. The allowance is reversed if the investee 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.

VinaCafé Bien Hoa Joint Stock Company
Notes to the separate financial statements for the period ended 30 September 2021
(continued)

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(d) Trade and other receivables

Trade 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 selling expenses.

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 and maintenance and overhaul cost, is charged to the statement of income in the period in which the cost is incurred. In situations where it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefits expected to be obtained from the use of tangible fixed assets beyond their originally assessed standard of performance, the expenditure is capitalised as an additional cost of tangible fixed assets.

(ii) Depreciation

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

▪ buildings and structures	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 new software, which is not an integral part of the related hardware, is capitalised and treated as an intangible asset. Software cost is amortised on a straight-line basis over 3 years.

(ii) Brand name

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

VinaCafé Bien Hoa Joint Stock Company
Notes to the separate financial statements for the period ended 30 September 2021
(continued)

Form B 09a – DN
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(h) Construction in progress

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

(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 regulations and other costs incurred in conjunction with securing the use of leased land. These costs are recognised in the separate statement of income on a straight-line basis over the remaining term of the lease of 43 years.

(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. Cost of tools and supplies are amortised on a straight-line basis over a period ranging from 2 years to 3 years.

(j) Trade and other payables

Trade 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 at the end of 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.

VinaCafé Bien Hoa Joint Stock Company
Notes to the separate financial statements for the period ended 30 September 2021
(continued)

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(l) Share capital and share premium

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of ordinary shares, net of tax effects, 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 separate profit or separate loss for the period comprises current and deferred tax. Income tax is recognised in the separate statement of income except to the extent that it relates to items recognised directly to equity, in which case it is recognised in equity.

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

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

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

(n) Revenue

(i) Sales of goods

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

(ii) Provision of services

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

(iii) Rental income

Rental income from leased property is recognised in the separate 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.

VinaCafé Bien Hoa Joint Stock Company
Notes to the separate financial statements for the period ended 30 September 2021
(continued)

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(o) Financial income and financial expenses

(i) Financial income

Financial income comprises interest income from deposits at banks, interest income from loans, foreign exchange gains and interest income from other financial investments.

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 expenses on borrowings, allowance for diminution in value of long-term financial investments, foreign exchange losses, and other financial activities losses.

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

(p) Operating lease payments

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

(q) Related parties

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

In considering each possible related party relationship, attention is directed to the substance of the relationship, and not merely the legal form.

4. Cash and cash equivalents

	30/9/2021	1/1/2021
	VND	VND
Cash on hand	8,499,439	12,037,129
Cash at banks	30,737,672,060	19,367,036,970
Cash equivalents	162,000,000,000	181,500,000,000
	<hr/>	<hr/>
	192,746,171,499	200,879,074,099
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Cash equivalents represented term deposits at banks with original terms to maturity of three months or less from their transaction dates.

VinaCafé Bien Hoa Joint Stock Company

Notes to the separate financial statements for the period ended 30 September 2021 (continued)

Form B 09a – DN

*(Issued under Circular No. 200/2014/TT-BTC
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5. Long-term financial investment

Investment in a subsidiary

		30/9/2021			1/1/2021	
	% of equity owned and voting rights	Cost	Allowance for diminution in value	% of equity owned and voting rights	Cost	Allowance for diminution in value
		VND	VND		VND	VND
Café De Nam Joint Stock Company (“CDN”)	97.77%	205,000,000,000	(40,955,457,275)	85%	35,000,000,000	(35,000,000,000)

The Company has not determined the fair value of this investment for disclosure in the separate financial statements because there is currently no guidance on determination of fair value using valuation techniques under Vietnamese Accounting Standards or Vietnamese Accounting System for enterprises. The fair value of the equity investment may differ from its carrying amount.

In January 2021, the Company has successfully acquired an additional 17,000,000 new shares issued (equivalent to 12.77% equity interests) in Café De Nam Joint Stock Company (“CDN”), a subsidiary. As the result of this transaction, the Company’s equity interests in CDN has increased from 85% to 97.77%.

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6. Other receivables

(a) Other short-term receivables

	30/9/2021	1/1/2021
	VND	VND
Accrued interest from deposits at banks	227,939,726	92,887,671
Accrued interest from other investments	68,492,191,776	23,765,068,492
Short-term deposits for investing activities	920,000,000,000	920,000,000,000
Short-term deposits for operating activities	303,400,000	167,000,000
Other receivables	706,711,143	597,904,066
	989,730,242,645	944,622,860,229

(b) Other long-term receivables

	30/9/2021	1/1/2021
	VND	VND
Accrued interest receivable from a subsidiary	-	33,993,867,117
Long-term deposits	5,000,000	5,000,000
	5,000,000	33,998,867,117

7. Inventories

	30/9/2021		1/1/2021	
	Cost	Allowance	Cost	Allowance
	VND	VND	VND	VND
Goods in transit	16,030,588,443	-	5,717,017,500	-
Raw materials	183,945,944,463	(78,684,994)	185,925,581,256	(10,265,333)
Tools and supplies	9,728,165,990	-	8,090,616,853	-
Finished goods	95,455,223,681	-	33,634,085,152	-
Merchandise inventories	23,661,448	-	30,691,370	-
Goods on consignment	6,061,916,522	-	-	-
	311,245,500,547	(78,684,994)	233,397,992,131	(10,265,333)

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

	For the period ended	
	30/9/2021	30/9/2020
	VND	VND
Opening balance	10,265,333	990,481,625
Increase in allowance during the period	368,636,922	409,300,029
Allowance utilised during the period	(300,217,261)	(1,372,447,443)
	<hr/>	<hr/>
Closing balance	78,684,994	27,334,211
	<hr/>	<hr/>

Included in inventories as at 30 September 2021 was VND79 million (1/1/2021: VND10 million) of slow-moving inventories.

8. Receivables on long-term lending loans

	30/9/2021	1/1/2021
	VND	VND
Long-term loans receivable from CDN, a subsidiary	-	125,000,000,000
	<hr/>	<hr/>

9. Tangible fixed assets

	Buildings and structures VND	Machinery and equipment VND	Motor vehicles VND	Office equipment VND	Total VND
Cost					
Opening balance	203,568,960,136	798,113,192,200	4,397,487,235	6,057,369,003	1,012,137,008,574
Transfers from construction in progress	-	1,933,020,720	-	-	1,933,020,720
Disposals	-	(252,025,500)	-	-	(252,025,500)
Closing balance	203,568,960,136	799,794,187,420	4,397,487,235	6,057,369,003	1,013,818,003,794
Accumulated depreciation					
Opening balance	83,945,300,057	510,231,906,276	3,848,029,153	3,804,420,953	601,829,656,439
Charge for the period	7,412,558,103	35,623,159,231	112,619,412	371,302,965	43,519,639,711
Disposals	-	(252,025,500)	-	-	(252,025,500)
Closing balance	91,357,858,160	545,603,040,007	3,960,648,565	4,175,723,918	645,097,270,650
Net book value					
Opening balance	119,623,660,079	287,881,285,924	549,458,082	2,252,948,050	410,307,352,135
Closing balance	112,211,101,976	254,191,147,413	436,838,670	1,881,645,085	368,720,733,144

Included in the cost of tangible fixed assets were assets costing VND282,826 million which were fully depreciated as of 30 September 2021 (1/1/2021: VND278,789 million), but 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	567,008,090	1,571,081,730
Charge for the period	-	92,783,142	92,783,142
Closing balance	1,004,073,640	659,791,232	1,663,864,872
Net book value			
Opening balance	-	309,277,149	309,277,149
Closing balance	-	216,494,007	216,494,007

Included in the cost of intangible fixed assets were assets costing VND1,004 million which were fully depreciated as of 30 September 2021 (1 January 2021: VND1,004 million), but are still in active use.

11. Construction in progress

For the period ended	30/9/2021 VND
Opening balance	1,611,020,720
Additions during the period	4,269,058,014
Transfers to tangible fixed assets	(1,933,020,720)
Transfers to Long-term prepaid expenses	(576,240,000)
Closing balance	3,370,818,014

During the period ended 30 September 2021, there was no borrowing cost capitalised into construction in progress of the Company.

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12. Long-term prepaid expenses

	Prepaid land costs VND	Tools and supplies VND	Total VND
Opening balance	13,694,793,389	6,868,622,302	20,563,415,691
Additions during the period	-	192,500,000	192,500,000
Transfers from Construction in progress	-	576,240,000	576,240,000
Amortisation for the period	(302,091,030)	(2,982,149,007)	(3,284,240,037)
Closing balance	13,392,702,359	4,655,213,295	18,047,915,654

13. Taxes payable to State Treasury

	30/9/2021 VND	1/1/2021 VND
Corporate income tax	47,651,014,415	88,606,067,705
Value added tax	26,301,082,827	10,785,071,719
Personal income tax	669,263,292	171,349,666
	74,621,360,534	99,562,489,090

14. Accrued expenses

	30/9/2021 VND	1/1/2021 VND
Bonus and 13 th month salary	12,060,937,693	12,911,122,383
Accrued processing fee	4,951,904,848	5,679,173,340
Purchases not yet received invoices	4,589,781,623	311,862,500
Logistics expense	1,252,510,416	551,483,712
Accrued interest expenses	402,066,291	810,169,548
Construction in progress	763,988,600	1,263,500,000
Others	6,540,584,386	1,338,615,148
	30,561,773,857	22,865,926,631

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15. Other payables

(a) Other short-term payables

	30/9/2021	1/1/2021
	VND	VND
Dividend payables	2,032,090,000	2,463,340,000
Short-term deposits received	381,882,500	381,882,500
Social insurance, health insurance, unemployment insurance and trade union fees	33,446,934	221,888,577
Others	323,721,642	274,373,210
	<hr/>	<hr/>
	2,771,141,076	3,341,484,287

(b) Other long-term payables

	30/9/2021	1/1/2021
	VND	VND
Long-term deposits received	279,450,000	279,450,000
	<hr/>	<hr/>

16. Short-term borrowings

	30/9/2021		1/1/2021	
	Carrying amount VND	Amount within repayment capacity VND	Carrying amount VND	Amount within repayment capacity VND
Short-term borrowings	147,806,771,817	147,806,771,817	317,243,744,106	317,243,744,106
	<hr/>		<hr/>	

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

	Currency	Annual interest rate	30/9/2021	1/1/2021
			VND	VND
Unsecured bank loans	VND	2.4% - 2.5%	147,806,771,817	317,243,744,106
			<hr/>	<hr/>

As at 30 September 2021 and 1 January 2021, the Company does not have any overdue borrowings including principal and interest.

VinaCafé Bien Hoa Joint Stock Company**Notes to the separate financial statements for the period ended 30 September 2021 (continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)***17. Changes in owners' equity**

	Share capital VND	Share premium VND	Investment and development fund (*) VND	Undistributed profits after tax VND	Total owners' equity VND
Balance as at 1 January 2020	265,791,350,000	29,974,241,968	213,510,848,947	980,798,883,442	1,490,075,324,357
Net profit for the period	-	-	-	484,143,810,395	484,143,810,395
Balance as at 30 September 2020	265,791,350,000	29,974,241,968	213,510,848,947	1,464,942,693,837	1,974,219,134,752
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 period	-	-	-	235,543,834,899	235,543,834,899
Balance as at 30 September 2021	265,791,350,000	29,974,241,968	213,510,848,947	1,293,816,723,857	1,803,093,164,772

(*) 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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18. Share capital and share premium

The Company's authorised and issued share capitals are:

	30/9/2021		1/1/2021	
	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 dividends as declared from time to time. All ordinary shares are ranked equally with regard to the Company's residual assets. In respect of shares bought back by the Company, all rights are suspended until those shares are reissued.

There were no movements in share capital during the period.

19. Off balance sheet item

Foreign currency

	30/9/2021		1/1/2021	
	Original currency	VND equivalent	Original currency	VND equivalent
USD	600,811	13,617,381,995	303,667	6,979,786,225

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20. Revenue from sales of goods and provision of services

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

Net revenue comprised:

	For the period ended	
	30/9/2021	30/9/2020
	VND	VND
Total revenue	1,207,821,488,236	1,950,443,941,744
Less revenue deductions		
▪ Sales discounts	74,712,967	-
▪ Sales returns	1,730,197,888	580,516,886
Net revenue	1,206,016,577,381	1,949,863,424,858

21. Cost of sales

	For the period ended	
	30/9/2021	30/9/2020
	VND	VND
Total cost of sales		
▪ Goods sold	906,237,586,083	1,354,048,072,469
▪ Allowance for inventories	368,636,922	409,300,029
	906,606,223,005	1,354,457,372,498

22. Financial income

	For the period ended	
	30/9/2021	30/9/2020
	VND	VND
Interest income from deposits at banks and other investments	47,535,380,768	19,547,289,790
Interest income from loan to a subsidiary	311,643,836	6,099,315,067
Interest income from loan to a related party	-	24,575,342,465
Foreign exchange gains	764,420,912	1,218,470,308
	48,611,445,516	51,440,417,630

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23. Financial expenses

	For the period ended	
	30/9/2021 VND	30/9/2020 VND
Interest expense	3,572,802,616	10,795,801,672
Allowance for long-term investment	5,955,457,275	-
Foreign exchange losses	247,209,810	110,873,786
Others	-	7,289,027,730
	9,775,469,701	18,195,703,188

24. Significant transactions with related parties

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

	Transaction value For the period ended		Receivables/(payables) as at	
	30/9/2021 VND	30/9/2020 VND	30/9/2021 VND	1/1/2021 VND
Parent of parent company				
Masan Consumer Corporation				
Sales of goods	1,072,212,884,606	1,652,306,956,428	154,887,025,322	189,093,993,744
Sales of services	-	148,556,009,000	-	10,801,005,600
Purchases of goods	36,971,022,976	80,639,228,017	-	-
Related parties				
Masan Industrial One Member Company Limited				
Sales of goods	414,457,037	365,866,498	-	-
Sales of fixed assets	-	29,400,080	-	-
Purchases of goods	74,901,340	1,443,407,610	(74,901,340)	(3,251,498,113)
Purchases of service	13,038,052,096	24,664,748,667	(1,439,133,524)	(8,026,013,092)
Management fee	-	2,692,116,999	-	(3,957,870,398)
Loans receivable	-	600,000,000,000	-	-
Interest income from loans	-	24,575,342,465	-	-
Vinh Hao Mineral Water Corporation				
Sales of goods	58,917,276	-	-	-
Purchases of goods	25,438,453,681	49,664,388,382	(4,718,359,282)	(13,503,776,971)
Purchases of services	19,317,628,800	37,825,920,672	(2,554,896,960)	(5,526,180,000)

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	Transaction value For the period ended		Receivables/(payables) as at	
	30/9/2021 VND	30/9/2020 VND	30/9/2021 VND	1/1/2021 VND
Masan MB One Member Company Limited				
Sales of goods and services	14,796,888,007	16,091,018,640	1,969,766,016	1,227,113,448
Purchases of goods	-	10,741,503,606	-	-
Masan HG One Member Company Limited				
Sales of goods and services	21,773,436,890	1,496,631,645	6,182,614,944	4,494,642,240
Phuc Long Heritage Corporation				
Sales of goods	181,550,160	-	199,705,176	-
Subsidiary				
Café De Nam Joint Stock Company				
Sales of goods	2,653,480	11,206,882	3,099,976	5,298,810
Sales of services	640,872,000	640,872,000	144,904,303	195,568,516
Purchases of goods	29,515,611	2,929,312,380	-	-
Loans collected	(125,000,000,000)	-	-	125,000,000,000
Interest income from loans	311,643,836	6,099,315,067	-	33,993,867,117
Capital contribution	170,000,000,000	-	-	-
Key management personnel				
Remunerations	10,624,763,706	5,043,942,218	-	-

28 October 2021

Prepared by:


 Nguyen Thi Ngoc Tram
 General Accountant

Approved by:


 Phan Thi Thuy Hoa
 Chief Accountant


 Le Huu - Thang
 Chief Executive Officer

