

**VinaCafé Bien Hoa Joint Stock Company**

Separate Financial Statements  
for the three-month period ended 31  
March 2020



**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 28 February 2020. The Enterprise Registration certificate and its amendments were issued by the Planning and Investment Department of Dong Nai Province.

**Board of Directors**

|                   |          |
|-------------------|----------|
| Pham Quang Vu     | Chairman |
| Nguyen Hoang Yen  | Member   |
| Truong Cong Thang | Member   |
| Pham Dinh Toai    | Member   |
| Pham Hong Son     | Member   |
| Nguyen Nam Hai    | Member   |

**Board of Management**

|                   |                                |
|-------------------|--------------------------------|
| Doan Quoc Hung    | Chief Executive Officer        |
| Nguyen Thanh Tung | Deputy Chief Executive Officer |

**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 31 March 2020**

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

|  | Code       | Note     | 31/3/2020<br>VND       | 1/1/2020<br>VND          |
|--|------------|----------|------------------------|--------------------------|
| <b>ASSETS</b>  |            |          |                        |                          |
| <b>Current assets</b><br>(100 = 110 + 120 + 130 + 140 + 150) | <b>100</b> |          | <b>923,103,869,958</b> | <b>1,635,728,210,740</b> |
| <b>Cash and cash equivalents</b>                             | <b>110</b> | <b>4</b> | <b>147,689,941,448</b> | <b>217,859,292,317</b>   |
| Cash   | 111        |          | 34,689,941,448         | 50,859,292,317           |
| Cash equivalents   | 112        |          | 113,000,000,000        | 167,000,000,000          |
| <b>Short-term financial investments</b>                      | <b>120</b> |          | <b>150,000,000,000</b> | <b>-</b>                 |
| Held-to-maturity investments                                 | 123        | 5(a)     | 150,000,000,000        | -                        |
| <b>Accounts receivable – short-term</b>                      | <b>130</b> |          | <b>298,316,641,592</b> | <b>1,213,245,660,872</b> |
| Accounts receivable from customers                           | 131        |          | 194,746,138,975        | 1,207,936,039,891        |
| Prepayments to suppliers                                     | 132        |          | 1,136,050,716          | 2,281,018,986            |
| Other short-term receivables                                 | 136        | 6(a)     | 102,434,451,901        | 3,028,601,995            |
| <b>Inventories</b>   | <b>140</b> | <b>7</b> | <b>325,875,128,852</b> | <b>203,851,048,072</b>   |
| Inventories  | 141        |          | 326,247,069,002        | 204,841,529,697          |
| Allowance for inventories                                    | 149        |          | (371,940,150)          | (990,481,625)            |
| <b>Other current assets</b>                                  | <b>150</b> |          | <b>1,222,158,066</b>   | <b>772,209,479</b>       |
| Short-term prepaid expenses                                  | 151        |          | 1,222,158,066          | 772,209,479              |

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

**VinaCafé Bien Hoa Joint Stock Company**  
**Separate balance sheet as at 31 March 2020 (continued)**

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

|  | Code       | Note        | 31/3/2020<br>VND         | 1/1/2020<br>VND          |
|--|------------|-------------|--------------------------|--------------------------|
| <b>Long-term assets</b><br><b>(200 = 210 + 220 + 240 + 250 + 260)</b>          | <b>200</b> |             | <b>1,230,118,303,857</b> | <b>636,764,742,506</b>   |
| <b>Accounts receivable – long-term</b>   | <b>210</b> |             | <b>757,899,209,584</b>   | <b>150,851,606,845</b>   |
| Loans receivable – long-term   | 215        | 8           | 725,000,000,000          | 125,000,000,000          |
| Other long-term receivables  | 216        | 6(b)        | 32,899,209,584           | 25,851,606,845           |
| <b>Fixed assets</b>  | <b>220</b> |             | <b>446,235,915,497</b>   | <b>460,780,053,457</b>   |
| Tangible fixed assets  | 221        | 9           | 445,833,855,206          | 460,347,065,452          |
| <i>Cost</i>  | 222        |             | 1,004,453,262,618        | 1,004,453,262,618        |
| <i>Accumulated depreciation</i>  | 223        |             | (558,619,407,412)        | (544,106,197,166)        |
| Intangible fixed assets  | 227        | 10          | 402,060,291              | 432,988,005              |
| <i>Cost</i>  | 228        |             | 1,880,358,879            | 1,880,358,879            |
| <i>Accumulated amortisation</i>  | 229        |             | (1,478,298,588)          | (1,447,370,874)          |
| <b>Long-term work in progress</b>  | <b>240</b> |             | <b>3,945,171,481</b>     | <b>1,699,576,081</b>     |
| Construction in progress   | 242        | 11          | 3,945,171,481            | 1,699,576,081            |
| <b>Long-term financial investments</b>   | <b>250</b> | <b>5(b)</b> | <b>-</b>                 | <b>-</b>                 |
| Investments in subsidiaries  | 251        |             | 35,000,000,000           | 35,000,000,000           |
| Allowance for diminution in the<br>value of long-term financial<br>investments | 254        |             | (35,000,000,000)         | (35,000,000,000)         |
| <b>Other long-term assets</b>  | <b>260</b> |             | <b>22,038,007,295</b>    | <b>23,433,506,123</b>    |
| Long-term prepaid expenses   | 261        | 12          | 19,328,606,775           | 20,521,378,623           |
| Deferred tax assets  | 262        |             | 2,709,400,520            | 2,912,127,500            |
| <b>TOTAL ASSETS (270 = 100 + 200)</b>  | <b>270</b> |             | <b>2,153,222,173,815</b> | <b>2,272,492,953,246</b> |

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

**VinaCafé Bien Hoa Joint Stock Company**  
**Separate balance sheet as at 31 March 2020 (continued)**

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

|  | Code       | Note      | 31/3/2020<br>VND         | 1/1/2020<br>VND          |
|--|------------|-----------|--------------------------|--------------------------|
| <b>RESOURCES</b>   |            |           |                          |                          |
| <b>LIABILITIES (300 = 310 + 330)</b>                               | <b>300</b> |           | <b>555,228,492,882</b>   | <b>782,417,628,889</b>   |
| <b>Current liabilities</b>   | <b>310</b> |           | <b>550,263,420,132</b>   | <b>777,301,551,639</b>   |
| Accounts payable to suppliers                                      | 311        |           | 171,125,274,116          | 295,196,793,342          |
| Advances from customers  | 312        |           | 2,333,137,879            | 1,433,428,343            |
| Taxes payable to State Treasury                                    | 313        | 13        | 39,737,317,648           | 82,148,445,732           |
| Payables to employees  | 314        |           | 3,298,437,838            | -                        |
| Accrued expenses   | 315        | 14        | 23,879,320,205           | 27,259,470,167           |
| Other short-term payables  | 319        | 15(a)     | 4,917,843,615            | 4,824,875,761            |
| Short-term borrowings  | 320        | 16        | 283,940,191,373          | 345,406,640,836          |
| Bonus and welfare funds  | 322        |           | 21,031,897,458           | 21,031,897,458           |
| <b>Long-term liabilities</b>                                       | <b>330</b> |           | <b>4,965,072,750</b>     | <b>5,116,077,250</b>     |
| Other long-term payables   | 337        | 15(b)     | 279,450,000              | 279,450,000              |
| Provisions long-term   | 342        |           | 4,685,622,750            | 4,836,627,250            |
| <b>EQUITY (400 = 410)</b>  | <b>400</b> |           | <b>1,597,993,680,933</b> | <b>1,490,075,324,357</b> |
| <b>Owners' equity</b>  | <b>410</b> | <b>17</b> | <b>1,597,993,680,933</b> | <b>1,490,075,324,357</b> |
| 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        |           | 1,088,717,240,018        | 980,798,883,442          |
| - Undistributed profits after tax brought forward                  | 421a       |           | 980,798,883,442          | 310,374,832,037          |
| - Undistributed profit after tax for the current period/prior year | 421b       |           | 107,918,356,576          | 670,424,051,405          |
| <b>TOTAL RESOURCES (440 = 300 + 400)</b>                           | <b>440</b> |           | <b>2,153,222,173,815</b> | <b>2,272,492,953,246</b> |

29 April 2020

Prepared by:

  
Nguyen Thi Ngoc Tram  
General Accountant

  
Phan Thi Thuy Hoa  
Chief Accountant



  
Doan Quoc Hung  
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 three-month period ended 31 March 2020 (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 I       |                 | Year to date    |                 |
|---|------|------|-----------------|-----------------|-----------------|-----------------|
|   |      |      | 2020            | 2019            | 2020            | 2019            |
|   |      |      | VND             | VND             | VND             | VND             |
| Revenue from sales of goods and provision of services                         | 01   | 20   | 481,830,516,468 | 482,958,816,017 | 481,830,516,468 | 482,958,816,017 |
| Revenue deductions  | 02   | 20   | 154,086,222     | 468,988,054     | 154,086,222     | 468,988,054     |
| Net revenue (10 = 01 - 02)  | 10   | 20   | 481,676,430,246 | 482,489,827,963 | 481,676,430,246 | 482,489,827,963 |
| Cost of sales   | 11   | 21   | 340,913,008,292 | 337,725,529,070 | 340,913,008,292 | 337,725,529,070 |
| Gross profit (20 = 10 - 11)   | 20   |      | 140,763,421,954 | 144,764,298,893 | 140,763,421,954 | 144,764,298,893 |
| Financial income  | 21   | 22   | 10,143,810,434  | 4,716,819,161   | 10,143,810,434  | 4,716,819,161   |
| Financial expenses  | 22   | 23   | 8,830,731,178   | 7,278,130,157   | 8,830,731,178   | 7,278,130,157   |
| <i>In which: Interest expense</i>   | 23   |      | 4,084,250,901   | 6,901,779,447   | 4,084,250,901   | 6,901,779,447   |
| Selling expenses  | 25   |      | 1,467,632,020   | 3,790,054,262   | 1,467,632,020   | 3,790,054,262   |
| General and administration expenses   | 26   |      | 5,641,968,720   | 5,359,634,059   | 5,641,968,720   | 5,359,634,059   |
| Net operating profit<br>{30 = 20 + (21 - 22) - (25 + 26)}                     | 30   |      | 134,966,900,470 | 133,053,299,576 | 134,966,900,470 | 133,053,299,576 |
| Other income  | 31   |      | -               | 9,393,943       | -               | 9,393,943       |
| Other expenses  | 32   |      | 49,800          | 4,470           | 49,800          | 4,470           |
| Results of other activities (40 = 31 - 32)                                    | 40   |      | (49,800)        | 9,389,473       | (49,800)        | 9,389,473       |
| Accounting profit before tax (50 = 30 + 40)<br>(Carried forward to next page) | 50   |      | 134,966,850,670 | 133,062,689,049 | 134,966,850,670 | 133,062,689,049 |

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

VinaCafé Bien Hoa Joint Stock Company

Separate statement of income for the three-month period ended 31 March 2020 (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 I       |                 | Year to date    |                 |
|--|------|------|-----------------|-----------------|-----------------|-----------------|
|  |      |      | 2020            | 2019            | 2020            | 2019            |
|  |      |      | VND             | VND             | VND             | VND             |
| Accounting profit before tax<br>(brought forward from previous page) | 50   |      | 134,966,850,670 | 133,062,689,049 | 134,966,850,670 | 133,062,689,049 |
| Income tax expense – current   | 51   |      | 26,845,767,114  | 21,904,499,331  | 26,845,767,114  | 21,904,499,331  |
| Income tax expense – deferred  | 52   |      | 202,726,980     | 689,770,657     | 202,726,980     | 689,770,657     |
| Net profit after tax (60 = 50 - 51 - 52)                             | 60   |      | 107,918,356,576 | 110,468,419,061 | 107,918,356,576 | 110,468,419,061 |

29 April 2020

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**  
**Separate statement of cash flows for the three-month period ended 31 March 2020**  
**(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 three-month period ended |                          |
|--|-----------|----------------------------------|--------------------------|
|  |           | 31/3/2020<br>VND                 | 31/3/2019<br>VND         |
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>  |           |                                  |                          |
| <b>Accounting profit before tax</b>  | <b>01</b> | <b>134,966,850,670</b>           | <b>133,062,689,049</b>   |
| <b>Adjustments for</b>   |           |                                  |                          |
| Depreciation and amortisation  | 02        | 14,544,137,960                   | 18,038,439,193           |
| Allowances and provisions  | 03        | 178,897,911                      | (1,392,545,250)          |
| Exchange gains arising from revaluation of<br>monetary items dominated in foreign currencies | 04        | (768,393,267)                    | (210,326,584)            |
| Profit from investing activities   | 05        | (9,295,488,735)                  | (4,238,466,866)          |
| Interest expense   | 06        | 4,084,250,901                    | 6,901,779,447            |
| <b>Operating profit before changes in working<br/>capital</b>                                | <b>08</b> | <b>143,710,255,440</b>           | <b>152,161,568,989</b>   |
| Change in receivables and other assets   | 09        | 1,015,660,305,590                | (22,874,929,053)         |
| Change in inventories  | 10        | (122,353,983,191)                | (26,303,447,442)         |
| Change in payables and other liabilities   | 11        | (130,811,902,238)                | (252,490,650,961)        |
| Change in prepaid expenses   | 12        | 742,823,261                      | 604,982,077              |
|  |           | <b>906,947,498,862</b>           | <b>(148,902,476,390)</b> |
| Interest paid  | 14        | (4,648,695,236)                  | (6,858,014,220)          |
| Corporate income tax paid  | 15        | (60,929,582,793)                 | (17,446,789,431)         |
| <b>Net cash flows from operating activities</b>  | <b>20</b> | <b>841,369,220,833</b>           | <b>(173,207,280,041)</b> |

*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 three-month period ended 31 March 2020**  
**(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 three-month period ended |                          |
|---|-----------|----------------------------------|--------------------------|
|   |           | 31/3/2020<br>VND                 | 31/3/2019<br>VND         |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>                                       |           |                                  |                          |
| Payments for additions to fixed assets  | 21        | (2,391,764,816)                  | (3,461,416,404)          |
| Proceeds from disposals of fixed assets   | 22        | -                                | 131,515,158              |
| Payment for granting loans  | 23        | (600,000,000,000)                | (3,000,000,000)          |
| Payment from other investments  | 23        | (250,000,000,000)                | -                        |
| Receipts of interests   | 27        | 1,573,169,102                    | 2,650,426,902            |
| <b>Net cash flows from investing activities</b>                                   | <b>30</b> | <b>(850,818,595,714)</b>         | <b>(3,679,474,344)</b>   |
| <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>                                       |           |                                  |                          |
| Proceeds from borrowings  | 33        | 283,940,191,373                  | 411,191,680,532          |
| Payments to settle loan principals  | 34        | (345,406,640,836)                | (342,647,365,332)        |
| <b>Net cash flows from financing activities</b>                                   | <b>40</b> | <b>(61,466,449,463)</b>          | <b>68,544,315,200</b>    |
| <b>Net cash flows during the period<br/>(50 = 20 + 30 + 40)</b>                   | <b>50</b> | <b>(70,915,824,344)</b>          | <b>(108,342,439,185)</b> |
| <b>Cash and cash equivalents at the<br/>beginning of the period</b>               | <b>60</b> | <b>217,859,292,317</b>           | <b>194,188,479,024</b>   |
| <b>Effect of exchange rate fluctuations on<br/>cash and cash equivalents</b>      | <b>61</b> | <b>746,473,475</b>               | <b>209,699,148</b>       |
| <b>Cash and cash equivalents at the end of<br/>the period (70 = 50 + 60 + 61)</b> | <b>70</b> | <b>147,689,941,448</b>           | <b>86,055,738,987</b>    |

29 April 2020

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 separate financial statements*

**VinaCafé Bien Hoa Joint Stock Company**  
**Notes to the separate financial statements for the three-month period ended 31 March 2020**

**Form B 09a – 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 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 31 March 2020, the Company has 1 subsidiary (1/1/2020: 1 subsidiary) as listed at Note 5(b).

As at 31 March 2020, the Company had 274 employees (1/1/2020: 281 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 separate financial statements are prepared for the three-month period ended 31 March 2020

**(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.

**VinaCafé Bien Hoa Joint Stock Company**  
**Notes to the separate financial statements for the three-month period ended 31 March**  
**2020 (continued)**

**Form B 09a – DN**  
*(Issued under Circular No. 200/2014/TT-BTC*  
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**(e) Corresponding figures**

The corresponding figures as at 1 January 2020 were brought forward from the audited figures as at 31 December 2019.

**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 the 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 three-month period ended 31 March**  
**2020 (continued)**

**Form B 09a – DN**

*(Issued under Circular No. 200/2014/TT-BTC  
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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 three-month period ended 31 March**  
**2020 (continued)**

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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 year 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 the accounting period. For the purpose of determining the number of years of service by an employee, the year 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.

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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.

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

**(i) Financial income**

Financial income comprises interest income from deposits, 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**

|                  | <b>31/3/2020</b>       | <b>1/1/2020</b>        |
|------------------|------------------------|------------------------|
|                  | <b>VND</b>             | <b>VND</b>             |
| Cash on hand     | 65,019,579             | 65,403,819             |
| Cash at banks    | 34,624,921,869         | 50,793,888,498         |
| Cash equivalents | 113,000,000,000        | 167,000,000,000        |
|                  | <u>147,689,941,448</u> | <u>217,859,292,317</u> |

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

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**5. Financial investments**

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

|                              | <b>31/3/2020</b> | <b>1/1/2020</b> |
|------------------------------|------------------|-----------------|
|                              | <b>VND</b>       | <b>VND</b>      |
| Held-to-maturity investments | 150,000,000,000  | -               |

Held-to-maturity investments represented other investments with remaining terms to maturity of twelve months or less from the end of the accounting period.

**(b) Investment in a subsidiary**

|  | <b>% of equity owned and voting rights</b> | <b>31/3/2020</b> |  | <b>% of equity owned and voting rights</b> | <b>1/1/2020</b> |  |
|--|--|------------------|--|--|-----------------|--|
|  |  | <b>Cost</b>      | <b>Allowance for diminution in value</b> |  | <b>Cost</b>     | <b>Allowance for diminution in value</b> |
|  |  | <b>VND</b>       | <b>VND</b>                               |  | <b>VND</b>      | <b>VND</b>                               |
| Café De Nam Joint Stock Company("CDN") | 85%  | 35,000,000,000   | (35,000,000,000)                         | 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.

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**6. Other receivables**

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

|  | <b>31/3/2020</b>       | <b>1/1/2020</b>      |
|--|------------------------|----------------------|
|  | <b>VND</b>             | <b>VND</b>           |
| Accrued interest from deposits at banks      | 276,726,027            | 185,342,466          |
| Accrued interest from other investments      | 583,333,333            | -                    |
| Short-term deposits for operating activities | 1,439,265,500          | 2,337,656,100        |
| Short-term deposits for financial activities | 100,000,000,000        | -                    |
| Other non-trade receivables                  | 135,127,041            | 505,603,429          |
|  | <u>102,434,451,901</u> | <u>3,028,601,995</u> |

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

|   | <b>31/3/2020</b>      | <b>1/1/2020</b>       |
|---|-----------------------|-----------------------|
|   | <b>VND</b>            | <b>VND</b>            |
| Accrued interest receivable from a subsidiary (Note 8)    | 27,872,291,776        | 25,846,606,845        |
| Accrued interest receivable from a related party (Note 8) | 5,021,917,808         | -                     |
| Long-term deposits  | 5,000,000             | 5,000,000             |
|   | <u>32,899,209,584</u> | <u>25,851,606,845</u> |

**7. Inventories**

|                         | <b>31/3/2020</b>       |                      | <b>1/1/2020</b>        |                      |
|-------------------------|------------------------|----------------------|------------------------|----------------------|
|                         | <b>Cost</b>            | <b>Allowance</b>     | <b>Cost</b>            | <b>Allowance</b>     |
|                         | <b>VND</b>             | <b>VND</b>           | <b>VND</b>             | <b>VND</b>           |
| Goods in transit        | -                      | -                    | 3,392,741,499          | -                    |
| Raw materials           | 228,409,971,589        | (371,940,150)        | 147,754,994,919        | (225,704,420)        |
| Tools and supplies      | 8,651,384,996          | -                    | 8,906,182,488          | (764,777,205)        |
| Finished goods          | 87,977,516,983         | -                    | 44,642,777,739         | -                    |
| Merchandise inventories | 204,192,373            | -                    | 144,833,052            | -                    |
| Goods on consignment    | 1,004,003,061          | -                    | -                      | -                    |
|                         | <u>326,247,069,002</u> | <u>(371,940,150)</u> | <u>204,841,529,697</u> | <u>(990,481,625)</u> |

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

|   | <b>For the three-month period ended</b> |                  |
|---|---|------------------|
|   | <b>31/3/2020</b>                        | <b>31/3/2019</b> |
|   | <b>VND</b>                              | <b>VND</b>       |
| Opening balance                         | 990,481,625                             | 1,294,019,791    |
| Increase in allowance during the period | 329,902,411                             | -                |
| Allowance utilised during the period    | (948,443,886)                           | (487,805,433)    |
|   | <hr/>                                   | <hr/>            |
| Closing balance                         | 371,940,150                             | 806,214,358      |
|   | <hr/>                                   | <hr/>            |

Included in inventories as at 31 March 2020 was VND372 million (1/1/2020: VND990 million) of slow-moving inventories.

**8. Receivables on long-term lending loans**

|   | <b>31/3/2020</b> | <b>1/1/2020</b> |
|---|------------------|-----------------|
|   | <b>VND</b>       | <b>VND</b>      |
| Long-term loans receivable from a subsidiary    | 125,000,000,000  | 125,000,000,000 |
| Long-term loans receivable from a related party | 600,000,000,000  | -               |
|   | <hr/>            | <hr/>           |

These long-term loans receivable of the Company was unsecured, bore fixed interest rate at 6.5% per annum as at 31 March 2020 (1/1/2020: 6.5% per annum) and matures on 31 December 2022. The interest is receivable on the maturity of the loan agreement.

9. Tangible fixed assets

|                                 | Buildings and structures<br>VND | Machinery and equipment<br>VND | Motor vehicles<br>VND | Office equipment<br>VND | Total<br>VND      |
|---------------------------------|---------------------------------|--------------------------------|-----------------------|-------------------------|-------------------|
| <b>Cost</b>                     |                                 |                                |                       |                         |                   |
| Opening and closing balances    | 203,391,022,636                 | 790,427,183,744                | 4,397,487,235         | 6,237,569,003           | 1,004,453,262,618 |
| <b>Accumulated depreciation</b> |                                 |                                |                       |                         |                   |
| Opening balance                 | 73,831,982,997                  | 463,098,793,905                | 3,697,869,934         | 3,477,550,330           | 544,106,197,166   |
| Charge for the period           | 2,623,624,578                   | 11,724,278,210                 | 37,539,804            | 127,767,654             | 14,513,210,246    |
| Closing balance                 | 76,455,607,575                  | 474,823,072,115                | 3,735,409,738         | 3,605,317,984           | 558,619,407,412   |
| <b>Net book value</b>           |                                 |                                |                       |                         |                   |
| Opening balance                 | 129,559,039,639                 | 327,328,389,839                | 699,617,301           | 2,760,018,673           | 460,347,065,452   |
| Closing balance                 | 126,935,415,061                 | 315,604,111,629                | 662,077,497           | 2,632,251,019           | 445,833,855,206   |

Included in the cost of tangible fixed assets were assets costing VND275,360 million which were fully depreciated as of 31 March 2020 (1/1/2020: VND272,352 million), but are still in active use.

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**10. Intangible fixed assets**

|                                 | <b>Software<br/>VND</b> | <b>Brand name<br/>VND</b> | <b>Total<br/>VND</b> |
|---------------------------------|-------------------------|---------------------------|----------------------|
| <b>Cost</b>                     |                         |                           |                      |
| Opening and closing balances    | 1,004,073,640           | 876,285,239               | 1,880,358,879        |
| <b>Accumulated amortisation</b> |                         |                           |                      |
| Opening balance                 | 1,004,073,640           | 443,297,234               | 1,447,370,874        |
| Charge for the period           | -                       | 30,927,714                | 30,927,714           |
| Closing balance                 | 1,004,073,640           | 474,224,948               | 1,478,298,588        |
| <b>Net book value</b>           |                         |                           |                      |
| Opening balance                 | -                       | 432,988,005               | 432,988,005          |
| Closing balance                 | -                       | 402,060,291               | 402,060,291          |

Included in the cost of intangible fixed assets were assets costing VND1,004 million which were fully depreciated as of 31 March 2020 (1 January 2020: VND1,004 million), but are still in active use.

**11. Construction in progress**

| <b>For the three-month period ended</b> | <b>31/3/2020<br/>VND</b> |
|---|--------------------------|
| Opening balance                         | 1,699,576,081            |
| Additions during the period             | 2,245,595,400            |
| Closing balance                         | 3,945,171,481            |

During the three-month period ended 31 March 2020, there was no borrowing cost capitalised into construction in progress of the Company.

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**12. Long-term prepaid expenses**

|                             | <b>Prepaid land costs<br/>VND</b> | <b>Tools and<br/>supplies<br/>VND</b> | <b>Total<br/>VND</b> |
|-----------------------------|-----------------------------------|---------------------------------------|----------------------|
| Opening balance             | 14,097,581,429                    | 6,423,797,194                         | 20,521,378,623       |
| Amortisation for the period | (100,697,010)                     | (1,092,074,838)                       | (1,192,771,848)      |
| Closing balance             | 13,996,884,419                    | 5,331,722,356                         | 19,328,606,775       |

**13. Taxes payable to State Treasury**

|                      | <b>31/3/2020<br/>VND</b> | <b>1/1/2020<br/>VND</b> |
|----------------------|--------------------------|-------------------------|
| Corporate income tax | 32,432,432,429           | 66,516,248,108          |
| Value added tax      | 7,175,342,833            | 15,484,919,988          |
| Personal income tax  | 129,542,386              | 147,277,636             |
|                      | 39,737,317,648           | 82,148,445,732          |

**14. Accrued expenses**

|   | <b>31/3/2020<br/>VND</b> | <b>1/1/2020<br/>VND</b> |
|---|--------------------------|-------------------------|
| Purchases not yet received invoices     | 9,496,743,553            | 4,106,896,652           |
| Bonus and 13 <sup>th</sup> month salary | 3,787,980,469            | 11,801,070,165          |
| Accrued interest expenses               | 1,771,618,487            | 2,336,062,822           |
| Logistics expense                       | 721,107,888              | 1,057,947,193           |
| Advertisement and promotion expenses    | -                        | 4,490,134,598           |
| Construction in progress                | -                        | 89,600,000              |
| Others                                  | 8,101,869,808            | 3,377,758,737           |
|   | 23,879,320,205           | 27,259,470,167          |

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**15. Other payables**

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

|  | <b>31/3/2020</b> | <b>1/1/2020</b> |
|--|------------------|-----------------|
|  | <b>VND</b>       | <b>VND</b>      |
| Dividend payables  | 1,884,690,000    | 1,884,690,000   |
| Short-term deposits received   | 381,882,500      | 289,442,500     |
| Social insurance, health insurance, unemployment insurance<br>and trade union fees | 217,909,833      | 217,655,601     |
| Others   | 2,433,361,282    | 2,433,087,660   |
|  | <hr/>            | <hr/>           |
|  | 4,917,843,615    | 4,824,875,761   |
|  | <hr/>            | <hr/>           |

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

|                             | <b>31/3/2020</b> | <b>1/1/2020</b> |
|-----------------------------|------------------|-----------------|
|                             | <b>VND</b>       | <b>VND</b>      |
| Long-term deposits received | 279,450,000      | 279,450,000     |
|                             | <hr/>            | <hr/>           |

**16. Short-term borrowings**

|                       | <b>31/3/2020</b>                   |   | <b>1/1/2020</b>                    |   |
|-----------------------|------------------------------------|---|------------------------------------|---|
|                       | <b>Carrying<br/>amount<br/>VND</b> | <b>Amount within<br/>repayment<br/>capacity<br/>VND</b> | <b>Carrying<br/>amount<br/>VND</b> | <b>Amount within<br/>repayment<br/>capacity<br/>VND</b> |
| Short-term borrowings | 283,940,191,373                    | 283,940,191,373   | 345,406,640,836                    | 345,406,640,836   |
|                       | <hr/>                              |   |                                    |   |

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

|                      | <b>Currency</b> | <b>Annual interest<br/>rate</b> | <b>31/3/2020<br/>VND</b> | <b>1/1/2020<br/>VND</b> |
|----------------------|-----------------|---------------------------------|--------------------------|-------------------------|
| Unsecured bank loans | VND             | 4.8% - 5.4%                     | 283,940,191,373          | 345,406,640,836         |
|                      | <hr/>           |                                 |                          |                         |

As at 31 March 2020, the Company does not have any overdue borrowings including principal and interest.

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|                              | <b>Share capital<br/>VND</b> | <b>Share premium<br/>VND</b> | <b>Investment and<br/>development fund<br/>VND</b> | <b>Undistributed<br/>profits after tax<br/>VND</b> | <b>Total owners'<br/>equity<br/>VND</b> |
|------------------------------|------------------------------|------------------------------|--|--|---|
| Balance as at 1 January 2019 | 265,791,350,000              | 29,974,241,968               | 213,510,848,947                                    | 948,274,072,037                                    | 1,457,550,512,952                       |
| Net profit for the period    | -                            | -                            | -  | 110,468,419,061                                    | 110,468,419,061                         |
| Balance as at 31 March 2019  | 265,791,350,000              | 29,974,241,968               | 213,510,848,947                                    | 1,058,742,491,098                                  | 1,568,018,932,013                       |
| 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    | -                            | -                            | -  | 107,918,356,576                                    | 107,918,356,576                         |
| Balance as at 31 March 2020  | 265,791,350,000              | 29,974,241,968               | 213,510,848,947                                    | 1,088,717,240,018                                  | 1,597,993,680,933                       |

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:

|  | 31/3/2020        |                 | 1/1/2020         |                 |
|--|------------------|-----------------|------------------|-----------------|
|  | Number of shares | VND             | Number of shares | VND             |
| <b>Authorised and issued share capital</b> |                  |                 |                  |                 |
| Ordinary shares                            | 26,579,135       | 265,791,350,000 | 26,579,135       | 265,791,350,000 |
| <b>Shares in circulation</b>               |                  |                 |                  |                 |
| Ordinary shares                            | 26,579,135       | 265,791,350,000 | 26,579,135       | 265,791,350,000 |
| <b>Share premium</b>                       | -                | 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**

|     | 31/3/2020         |                | 1/1/2020          |                |
|-----|-------------------|----------------|-------------------|----------------|
|     | Original currency | VND equivalent | Original currency | VND equivalent |
| USD | 136,930           | 3,219,213,250  | 1,638,521         | 37,866,230,016 |

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**20. Revenue from sales of goods**

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

Net revenue comprised:

|                         | <b>For the three-month period ended</b> |                       |
|-------------------------|---|-----------------------|
|                         | <b>31/3/2020</b>                        | <b>31/3/2019</b>      |
|                         | <b>VND</b>                              | <b>VND</b>            |
| Total revenue           | 481,830,516,468                         | 482,958,816,017       |
| Less revenue deductions |   |                       |
| ▪ Sales returns         | 154,086,222                             | 468,988,054           |
|                         | <hr/> 154,086,222                       | <hr/> 468,988,054     |
| Net revenue             | <hr/> 481,676,430,246                   | <hr/> 482,489,827,963 |

**21. Cost of sales**

|                             | <b>For the three-month period ended</b> |                       |
|-----------------------------|---|-----------------------|
|                             | <b>31/3/2020</b>                        | <b>31/3/2019</b>      |
|                             | <b>VND</b>                              | <b>VND</b>            |
| Total cost of sales         |   |                       |
| ▪ Goods sold                | 340,583,105,881                         | 337,725,529,070       |
| ▪ Allowance for inventories | 329,902,411                             | -                     |
|                             | <hr/> 340,913,008,292                   | <hr/> 337,725,529,070 |

**22. Financial income**

|  | <b>For the three-month period ended</b> |                     |
|--|---|---------------------|
|  | <b>31/3/2020</b>                        | <b>31/3/2019</b>    |
|  | <b>VND</b>                              | <b>VND</b>          |
| Interest income from deposits at banks and other investments | 2,247,885,996                           | 2,279,072,929       |
| Interest income from loans to a subsidiary                   | 2,025,684,931                           | 1,949,999,998       |
| Interest income from loans to a related party                | 5,021,917,808                           | -                   |
| Foreign exchange gains                                       | 848,321,699                             | 487,746,234         |
|  | <hr/> 10,143,810,434                    | <hr/> 4,716,819,161 |

**VinaCafé Bien Hoa Joint Stock Company**

**Notes to the separate financial statements for the three-month period ended 31 March 2020  
(continued)**

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dated 22 December 2014 of the Ministry of Finance)*

**23. Financial expenses**

|                         | <b>For the three-month period ended</b> |                      |
|-------------------------|---|----------------------|
|                         | <b>31/3/2020</b>                        | <b>31/3/2019</b>     |
|                         | <b>VND</b>                              | <b>VND</b>           |
| Interest expense        | 4,084,250,901                           | 6,901,779,447        |
| Foreign exchange losses | 74,103,757                              | 376,350,710          |
| Others                  | 4,672,376,520                           | -                    |
|                         | <b>8,830,731,178</b>                    | <b>7,278,130,157</b> |

**24. Significant transactions with related parties**

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

|  | <b>Transaction value</b>                |                  | <b>Receivables/(payables)</b> |                   |
|--|---|------------------|-------------------------------|-------------------|
|  | <b>For the three-month period ended</b> |                  | <b>as at</b>                  |                   |
|  | <b>31/3/2020</b>                        | <b>31/3/2019</b> | <b>31/3/2020</b>              | <b>1/1/2020</b>   |
|  | <b>VND</b>                              | <b>VND</b>       | <b>VND</b>                    | <b>VND</b>        |
| <b>Parent of parent company</b>                    |   |                  |                               |                   |
| <b>Masan Consumer Corporation</b>                  |   |                  |                               |                   |
| Sales of goods                                     | 407,275,606,093                         | 439,923,268,038  | 77,657,435,522                | 1,054,136,253,023 |
| Sales of services                                  | 44,324,196,000                          | -                | 112,795,964,700               | 123,797,050,300   |
| Purchases of goods                                 | 21,793,042,662                          | 12,276,965,704   | (15,646,578,966)              | -                 |
| <b>Related parties</b>                             |   |                  |                               |                   |
| <b>Masan Industrial One Member Company Limited</b> |   |                  |                               |                   |
| Sales of goods                                     | 208,147,480                             | 406,079,924      | -                             | -                 |
| Purchases of goods                                 | 241,688,800                             | 219,665,366      | (216,924,620)                 | (182,793,171)     |
| Purchase of service                                | 8,584,106,378                           | 5,120,725,623    | (12,707,558,698)              | (9,378,428,200)   |
| Management fee                                     | 719,450,001                             | 360,000,000      | (719,450,001)                 | -                 |
| Loans receivable                                   | 600,000,000,000                         | -                | 600,000,000,000               | -                 |
| Interest income from loans                         | 5,021,917,808                           | -                | 5,021,917,808                 | -                 |
| <b>Vinh Hao Mineral Water Corporation</b>          |   |                  |                               |                   |
| Sales of goods and services                        | -                                       | 20,042,719,830   | -                             | -                 |
| Purchases of goods                                 | 14,031,446,654                          | 11,329,005,546   | (18,864,885,044)              | (37,487,475,792)  |
| Purchases of service                               | 9,556,888,896                           | -                | (18,758,945,146)              | (42,278,028,250)  |

**VinaCafé Bien Hoa Joint Stock Company**

**Notes to the separate financial statements for the three-month period ended 31 March 2020  
(continued)**

**Form B 09a – DN**

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dated 22 December 2014 of the Ministry of Finance)*

|  | Transaction value                |               | Receivables/(payables) |                 |
|--|----------------------------------|---------------|------------------------|-----------------|
|  | For the three-month period ended |               | as at                  |                 |
|  | 31/3/2020                        | 31/3/2019     | 31/3/2020              | 1/1/2020        |
|  | VND                              | VND           | VND                    | VND             |
| <b>Masan MB One Member Company Limited</b> |                                  |               |                        |                 |
| Sales of goods and services                | 3,227,099,520                    | 211,177,867   | 3,146,153,472          | -               |
| Purchases of goods                         | 366,960,000                      | -             | -                      | -               |
| <b>Subsidiary</b>                          |                                  |               |                        |                 |
| <b>Café De Nam Joint stock Company</b>     |                                  |               |                        |                 |
| Sales of goods                             | 193,059,622                      | 843,787,161   | -                      | 98,335,996      |
| Sales of services                          | -                                | 640,872,000   | -                      | 315,769,410     |
| Purchases of goods                         | 2,929,312,380                    | 2,102,886,104 | (2,981,288,552)        | -               |
| Loans receivable                           | -                                | 4,000,000,000 | 125,000,000,000        | 125,000,000,000 |
| Interest income from loans                 | 2,025,684,931                    | 5,750,095,890 | 27,872,291,776         | 25,846,606,845  |
| <b>Key management personnel</b>            |                                  |               |                        |                 |
| Remunerations                              | 2,466,576,586                    | 2,522,599,271 | -                      | -               |

29 April 2020

Prepared by:



Nguyen Thi Ngoc Tram  
General Accountant

Approved by:



Phan Thi Thuy Hoa  
Chief Accountant




Doan Quoc Hung  
Chief Executive Officer