



VinaCafé Bien Hoa Joint Stock Company

Separate Financial Statements
for the year ended 31 December 2021



VinaCafé Bien Hoa Joint Stock Company
Corporate Information

**Enterprise Registration
Certificate No.**

3600261626

29 December 2004

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

Board of Directors

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

(until 1 September 2021)

Board of Management

Mr. Le Huu - Thang	Chief Executive Officer (from 14 April 2021)
Mr. Doan Quoc Hung	Chief Executive Officer (until 14 April 2021)
Mr. 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

Auditor

KPMG Limited
Vietnam

VinaCafé Bien Hoa Joint Stock Company Statement of the Board of Management

The Board of Management of VinaCafé Bien Hoa Joint Stock Company (“the Company”) presents this statement and the accompanying separate financial statements of the Company for the year ended 31 December 2021.

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

- (a) the separate financial statements set out on pages 5 to 38 give a true and fair view of the separate financial position of the Company as at 31 December 2021, and of its separate results of operations and its separate cash flows for the year then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises and the relevant statutory requirements applicable to financial reporting; and
- (b) at the date of this statement, there are no reasons to believe that the Company will not be able to pay its debts as and when they fall due.

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



On behalf of the Board of Management

Lê Hữu Thang
Chief Executive Officer

Dong Nai Province, 8 March 2022



KPMG Limited Branch
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115 Nguyen Hue Street, Ben Nghe Ward
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INDEPENDENT AUDITOR'S REPORT

To the Shareholders VinaCafé Bien Hoa Joint Stock Company

We have audited the accompanying separate financial statements of VinaCafé Bien Hoa Joint Stock Company ("the Company"), which comprise the separate balance sheet as at 31 December 2021, the separate statements of income and cash flows for the year then ended and the explanatory notes thereto, which were authorised for issue by the Company's Board of Management on 8 March 2022, as set out on pages 5 to 38.

Management's Responsibility

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

Auditor's Responsibility

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

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

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



Auditor's Opinion

In our opinion, the separate financial statements give a true and fair view, in all material respects, of the separate financial position of VinaCafé Bien Hoa Joint Stock Company as at 31 December 2021 and of its separate results of operations and its separate cash flows for the year then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises and the relevant statutory requirements applicable to financial reporting.

KPMG Limited's Branch in Ho Chi Minh City

Vietnam

Audit Report No.: 21-01-00354/2-22-1



Nelson Rodriguez Casihan
Practicing Auditor Registration
Certificate No. 2225-2018-007-1
Deputy General Director

Trieu Tich Quyen
Practicing Auditor Registration
Certificate No. 4629-2018-007-2

Ho Chi Minh City, 8 March 2022



VinaCafé Bien Hoa Joint Stock Company
Separate balance sheet as at 31 December 2021

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

	Code	Note	31/12/2021 VND	1/1/2021 VND
ASSETS				
Current assets (100 = 110 + 120 + 130 + 140 + 150)	100		1,474,605,295,591	1,605,869,408,836
Cash and cash equivalents	110	4	1,112,648,169,018	200,879,074,099
Cash	111		12,648,169,018	19,379,074,099
Cash equivalents	112		1,100,000,000,000	181,500,000,000
Short-term financial investments	120		400,000,000	-
Held-to-maturity investments	123		400,000,000	-
Accounts receivable – short-term	130		130,024,726,672	1,171,187,681,402
Accounts receivable from customers	131	5	125,183,349,600	225,492,510,858
Prepayments to suppliers	132		972,863,400	1,072,310,315
Other short-term receivables	136	6(a)	3,868,513,672	944,622,860,229
Inventories	140	7	230,920,483,717	233,387,726,798
Inventories	141		231,565,212,874	233,397,992,131
Allowance for inventories	149		(644,729,157)	(10,265,333)
Other current assets	150		611,916,184	414,926,537
Short-term prepaid expenses	151		611,916,184	414,926,537

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

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VinaCafé Bien Hoa Joint Stock Company
Separate balance sheet as at 31 December 2021 (continued)

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

	Code	Note	31/12/2021 VND	1/1/2021 VND
Long-term assets (200 = 210 + 220 + 240 + 250 + 260)	200		549,307,827,758	594,425,660,895
Accounts receivable – long-term	210		5,000,000	158,998,867,117
Long-term loans receivable	215		-	125,000,000,000
Other long-term receivables	216	6(b)	5,000,000	33,998,867,117
Fixed assets	220		364,489,552,753	410,616,629,284
Tangible fixed assets	221	8	364,303,986,460	410,307,352,135
<i>Cost</i>	222		1,021,911,278,232	1,012,137,008,574
<i>Accumulated depreciation</i>	223		(657,607,291,772)	(601,829,656,439)
Intangible fixed assets	227	9	185,566,293	309,277,149
<i>Cost</i>	228		1,880,358,879	1,880,358,879
<i>Accumulated amortisation</i>	229		(1,694,792,586)	(1,571,081,730)
Long-term work in progress	240		2,341,741,814	1,611,020,720
Construction in progress	242	10	2,341,741,814	1,611,020,720
Long-term financial investments	250	11	159,452,335,058	-
Investment in a subsidiary	251		205,000,000,000	35,000,000,000
Allowance for diminution in value of long-term financial investments	254		(45,547,664,942)	(35,000,000,000)
Other long-term assets	260		23,019,198,133	23,199,143,774
Long-term prepaid expenses	261	12	18,086,411,592	20,563,415,691
Deferred tax assets	262	13	4,932,786,541	2,635,728,083
TOTAL ASSETS (270 = 100 + 200)	270		2,023,913,123,349	2,200,295,069,731

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

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VinaCafé Bien Hoa Joint Stock Company
Separate balance sheet as at 31 December 2021 (continued)

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

	Code	Note	31/12/2021 VND	1/1/2021 VND
RESOURCES				
LIABILITIES (300 = 310 + 330)	300		680,187,909,160	632,745,739,858
Current liabilities	310		675,292,024,410	627,520,066,858
Accounts payable to suppliers	311	14	241,592,096,803	162,454,756,494
Advances from customers	312		8,475,585,334	1,019,768,792
Taxes payable to State Treasury	313	15	37,302,741,587	99,562,489,090
Accrued expenses	315	16	40,285,651,288	22,865,926,631
Other short-term payables	319	17(a)	3,596,492,215	3,341,484,287
Short-term borrowings	320	18	323,007,559,725	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	17(b)	279,450,000	279,450,000
Long-term provisions	342		4,616,434,750	4,946,223,000
EQUITY (400 = 410)	400		1,343,725,214,189	1,567,549,329,873
Owners' equity	410	19	1,343,725,214,189	1,567,549,329,873
Share capital	411	20	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	20	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		834,448,773,274	1,058,272,888,958
- Undistributed profits after tax brought forward	421a		393,794,513,958	316,320,508,442
- Undistributed profit after tax for the current year/prior year	421b		440,654,259,316	741,952,380,516
TOTAL RESOURCES (440 = 300 + 400)	440		2,023,913,123,349	2,200,295,069,731

8 March 2022

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 year ended 31 December 2021

Form B 02 – DN

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

	Code	Note	2021 VND	2020 VND
Revenue from sale of goods and provision of services	01	22	2,217,525,806,404	2,899,154,980,883
Revenue deductions	02	22	2,171,971,874	1,091,992,647
Net revenue (10 = 01 - 02)	10	22	2,215,353,834,530	2,898,062,988,236
Cost of sales and services	11	23	1,649,796,169,532	1,998,775,462,479
Gross profit (20 = 10 - 11)	20		565,557,664,998	899,287,525,757
Financial income	21	24	62,847,898,558	73,910,474,737
Financial expenses	22	25	16,100,571,353	20,383,504,195
<i>In which: Interest expense</i>	23		5,065,330,964	12,938,538,162
Selling expenses	25	26	15,020,250,529	5,692,924,551
General and administration expenses	26	27	45,893,319,095	23,921,868,263
Net operating profit {30 = 20 + (21 - 22) - (25 + 26)}	30		551,391,422,579	923,199,703,485
Other income	31		200,288,833	-
Other expenses	32		-	273,187,864
Results of other activities (40 = 31 - 32)	40		200,288,833	(273,187,864)
Accounting profit before tax (50 = 30 + 40)	50		551,591,711,412	922,926,515,621
Income tax expense – current	51	29	113,234,510,554	180,697,735,688
Income tax (benefit)/expense – deferred	52	29	(2,297,058,458)	276,399,417
Net profit after tax (60 = 50 - 51 - 52)	60		440,654,259,316	741,952,380,516

8 March 2022

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 cash flows for the year ended 31 December 2021
(Indirect method)

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

	Code	2021 VND	2020 VND
CASH FLOWS FROM OPERATING ACTIVITIES			
Accounting profit before tax	01	551,591,711,412	922,926,515,621
Adjustments for			
Depreciation and amortisation	02	57,637,604,898	58,130,020,239
Allowances and provisions	03	11,231,242,771	814,447,583
Exchange losses/(gains) arising from revaluation of monetary items dominated in foreign currencies	04	21,290,337	(527,818,896)
Profits from investing activities	05	(61,376,973,905)	(72,079,543,361)
Interest expense	06	5,065,330,964	12,938,538,162
Operating profit before changes in working capital	08	564,170,206,477	922,202,159,348
Change in receivables and other assets	09	98,247,687,173	985,830,090,367
Change in inventories	10	1,453,877,002	(30,241,530,559)
Change in payables and other liabilities	11	113,756,574,607	(143,927,314,593)
Change in prepaid expenses	12	3,824,472,452	4,803,509,674
		781,452,817,711	1,738,666,914,237
Interest paid	14	(5,040,781,018)	(14,464,431,436)
Corporate income tax paid	15	(183,922,811,404)	(158,607,916,091)
Net cash flows from operating activities	20	592,489,225,289	1,565,594,566,710
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for additions to fixed assets and other long-term assets	21	(14,549,064,061)	(11,527,743,220)
Proceeds from disposals of fixed assets	22	118,548,968	29,400,080
Placements of term deposits at banks and other investing activities	23	(400,000,000)	(1,170,000,000,000)
Payments for granting loans	23	-	(600,000,000,000)
Receipts from collection of loans	24	125,000,000,000	600,000,000,000
Receipts from collection of other investing activities	24	920,000,000,000	250,000,000,000
Payments for investment in a subsidiary	25	(170,000,000,000)	-
Receipts of interest	27	117,789,023,011	40,401,352,827
Net cash flows from investing activities	30	977,958,507,918	(891,096,990,313)

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 year ended 31 December 2021
(Indirect method – continued)

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

	Code	2021 VND	2020 VND
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from borrowings	33	850,347,096,224	1,208,322,129,561
Payments to settle loan principals	34	(844,583,280,605)	(1,236,485,026,291)
Payments of dividends	36	(664,407,350,000)	(663,899,725,000)
Net cash flows from financing activities	40	(658,643,534,381)	(692,062,621,730)
Net cash flows during the year (50 = 20 + 30 + 40)	50	911,804,198,826	(17,565,045,333)
Cash and cash equivalents at beginning of the year	60	200,879,074,099	217,859,292,317
Effect of exchange rate fluctuations on cash and cash equivalents	61	(35,103,907)	584,827,115
Cash and cash equivalents at end of the year (70 = 50 + 60 + 61) (Note 4)	70	1,112,648,169,018	200,879,074,099

8 March 2022

Prepared by:



Nguyen Thi Ngoc Tram
General Accountant

Approved by:




Phan Thi Thuy Hoa
Chief Accountant

Le Hưu - 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 year ended 31 December 2021

Form B 09 – DN

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

These notes form an integral part of and should be read in conjunction with the accompanying 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 coffee, instant cereal and non-alcoholic drinks in the domestic and oversea markets.

(c) Normal operating cycle

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

(d) The Company’s headcount

As at 31 December 2021, the Company had 266 employees (1/1/2021: 258 employees).

2. Basis of preparation

(a) Statement of compliance

These 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.

The Company prepares and issues its consolidated financial statements separately. For a comprehensive understanding of the consolidated financial position as at 31 December 2021 of the Company and its subsidiary (collectively referred to as “the Group”), their consolidated results of operations and their consolidated cash flows for the year then ended, these separate financial statements should be read in conjunction with the consolidated financial statements of the Group as at and for the year ended 31 December 2021.

VinaCafé Bien Hoa Joint Stock Company
Notes to the separate financial statements for the year ended 31 December 2021
(continued)

Form B 09 – DN

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

(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.

(d) Accounting and presentation currency

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

3. Significant accounting policies

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

(a) Foreign currency transactions

Transactions in currencies other than VND during the year have been translated into VND at rates approximating actual rates of exchange ruling at the transaction dates.

Monetary assets and liabilities denominated in currencies other than VND are translated into VND at the average of the account transfer buying rates and selling rates at the end of the annual accounting period quoted by the commercial bank where the Company most frequently conducts transactions.

All foreign exchange differences are recorded in the 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 amounts of cash, are subject to an insignificant risk of changes in value, and are held for the purpose of meeting short-term cash commitments rather than for investment or other purposes.



VinaCafé Bien Hoa Joint Stock Company
Notes to the separate financial statements for the year ended 31 December 2021
(continued)

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

(i) Held-to-maturity investments

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

(ii) Investment in a subsidiary

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

(d) Accounts receivable

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

(e) Inventories

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

The Company applies the perpetual method of accounting for inventories.

VinaCafé Bien Hoa Joint Stock Company
Notes to the separate financial statements for the year ended 31 December 2021
(continued)

Form B 09 – DN
*(Issued under Circular No. 200/2014/TT-BTC
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(f) Tangible fixed assets

(i) Cost

Tangible fixed assets are stated at cost less accumulated depreciation. The initial cost of a tangible fixed asset comprises its purchase price, including import duties, non-refundable purchase taxes and any directly attributable costs of bringing the asset to its working condition for its intended use. Expenditure incurred after tangible fixed assets have been put into operation, such as repair, maintenance and overhaul cost, is charged to the separate statement of income in the year in which the cost is incurred. In situations where it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefits expected to be obtained from the use of tangible fixed assets beyond their originally assessed standard of performance, the expenditure is capitalised as an additional cost of tangible fixed assets.

(ii) Depreciation

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

▪ buildings and structures	5 – 25 years
▪ machinery and equipment	3 – 20 years
▪ office equipment	3 – 7 years
▪ motor vehicles	5 – 10 years

(g) Intangible fixed assets

(i) Software

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

(ii) Brand name

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

(h) Construction in progress

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

VinaCafé Bien Hoa Joint Stock Company
Notes to the separate financial statements for the year ended 31 December 2021
(continued)

Form B 09 – DN
(Issued under Circular No. 200/2014/TT-BTC
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(i) Long-term prepaid expenses

(i) Prepaid land costs

Prepaid land costs comprise prepaid land lease rentals, including those for which the Company obtained land use rights certificate but are not qualified as intangible fixed assets under prevailing laws and regulations, and other costs incurred in conjunction with securing the use of leased land. These costs are recognised in the 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. Costs of tools and supplies are amortised on a straight-line basis over a period ranging from 2 years to 3 years.

(j) Accounts payable to suppliers and other payables

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

(k) Provisions

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

Severance allowance

Under the Vietnamese Labour Code, when an employee who has worked for 12 months or more (“the eligible employees”) voluntarily terminates his/her labour contract, the employer is required to pay the eligible employee severance allowance calculated based on years of service and employee’s compensation at termination. Provision for severance allowance has been provided based on employees’ years of service and their average salary for the six-month period prior to the end of the annual accounting period. For the purpose of determining the number of years of service by an employee, the period for which the employee participated in and contributed to unemployment insurance in accordance with prevailing laws and regulations and the period for which severance allowance has been paid by the Company are excluded.

VinaCafé Bien Hoa Joint Stock Company
Notes to the separate financial statements for the year ended 31 December 2021
(continued)

Form B 09 – DN
(Issued under Circular No. 200/2014/TT-BTC
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(l) Share capital and share premium

Ordinary shares are classified as equity. Ordinary shares are recognised at issuance price less incremental costs directly attributable to the issue of shares, net of tax effects. Such costs are recognised as a deduction from share premium. The excess of proceeds from issuance of shares over the par value of shares issued is recorded as share premium.

(m) Taxation

Income tax on the separate profit or loss for the year 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 in equity, in which case it is recognised in equity.

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

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

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

(n) Revenue

(i) Sale of goods

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

(ii) 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. 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.

VinaCafé Bien Hoa Joint Stock Company
Notes to the separate financial statements for the year ended 31 December 2021
(continued)

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

(iii) Processing services

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

(iv) 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.

(o) Financial income and financial expenses

(i) Financial income

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

Interest income is recognised on a time proportion basis with reference to the principal outstanding and the applicable interest rate.

(ii) Financial expenses

Financial expenses comprise interest expense on borrowings, allowance for diminution in value of investment in a subsidiary, foreign exchange losses and other financial activities losses.

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

(p) Operating lease payments

Payments made under operating leases are recognised in the 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, over the term of the lease.

(q) Related parties

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

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(r) Comparative information

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

Comparative information as at 1 January 2021 was derived from the balances and amounts reported in the Company's audited separate financial statements as at and for the year ended 31 December 2020.

4. Cash and cash equivalents

	31/12/2021	1/1/2021
	VND	VND
Cash on hand	28,018,155	12,037,129
Cash at banks	12,620,150,863	19,367,036,970
Cash equivalents	1,100,000,000,000	181,500,000,000
	<hr/>	<hr/>
Cash and cash equivalents in the separate statement of cash flows	1,112,648,169,018	200,879,074,099
	<hr/>	<hr/>

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

5. Accounts receivable from customers

	31/12/2021	1/1/2021
	VND	VND
Receivable from related parties	73,026,554,783	205,817,622,358
Receivable from third parties	52,156,794,817	19,674,888,500
	<hr/>	<hr/>
	125,183,349,600	225,492,510,858
	<hr/>	<hr/>

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

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6. Other receivables

(a) Other short-term receivables

	31/12/2021	1/1/2021
	VND	VND
Accrued interest receivable from deposits at banks	1,321,225,206	92,887,671
Short-term deposits	303,400,000	167,000,000
Short-term deposits for other investments	-	920,000,000,000
Accrued interest receivable from other investments	-	23,765,068,492
Others	2,243,888,466	597,904,066
	3,868,513,672	944,622,860,229
	3,868,513,672	944,622,860,229

(b) Other long-term receivables

	31/12/2021	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
	5,000,000	33,998,867,117

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7. Inventories

	31/12/2021		1/1/2021	
	Cost VND	Allowance VND	Cost VND	Allowance VND
Goods in transit	8,713,213,429	-	5,717,017,500	-
Raw materials	158,907,331,516	(644,729,157)	185,925,581,256	(10,265,333)
Tools and supplies	9,056,027,248	-	8,090,616,853	-
Finished goods	49,426,113,212	-	33,634,085,152	-
Merchandise inventories	11,370,045	-	30,691,370	-
Goods on consignment	5,451,157,424	-	-	-
	231,565,212,874	(644,729,157)	233,397,992,131	(10,265,333)

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

	2021 VND	2020 VND
Opening balance	10,265,333	990,481,625
Increase in allowance during the year	1,013,366,079	704,851,833
Allowance utilised during the year	(378,902,255)	(1,685,068,125)
Closing balance	644,729,157	10,265,333

Included in inventories of the Company as at 31 December 2021 were VND645 million (1/1/2021: VND10 million) of slow-moving inventories.

8. Tangible fixed assets

	Buildings and structures VND	Machinery and equipment VND	Office equipment VND	Motor vehicles VND	Total VND
Cost					
Opening balance	203,568,960,136	798,113,192,200	6,057,369,003	4,397,487,235	1,012,137,008,574
Additions during the year	-	-	48,993,633	-	48,993,633
Transfer from construction in progress	-	11,461,534,734	-	-	11,461,534,734
Disposals	-	(1,496,258,709)	-	(240,000,000)	(1,736,258,709)
Closing balance	203,568,960,136	808,078,468,225	6,106,362,636	4,157,487,235	1,021,911,278,232
Accumulated depreciation					
Opening balance	83,945,300,057	510,231,906,276	3,804,420,953	3,848,029,153	601,829,656,439
Charge for the year	9,883,410,817	46,983,892,449	496,431,557	150,159,219	57,513,894,042
Disposals	-	(1,496,258,709)	-	(240,000,000)	(1,736,258,709)
Closing balance	93,828,710,874	555,719,540,016	4,300,852,510	3,758,188,372	657,607,291,772
Net book value					
Opening balance	119,623,660,079	287,881,285,924	2,252,948,050	549,458,082	410,307,352,135
Closing balance	109,740,249,262	252,358,928,209	1,805,510,126	399,298,863	364,303,986,460

Included in tangible fixed assets of the Company were assets costing VND307,505 million which were fully depreciated as of 31 December 2021 (1/1/2021: VND278,789 million), but which are still in active use.

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9. 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 year	-	123,710,856	123,710,856
Closing balance	1,004,073,640	690,718,946	1,694,792,586
Net book value			
Opening balance	-	309,277,149	309,277,149
Closing balance	-	185,566,293	185,566,293

Included in intangible fixed assets of the Company were assets costing VND1,004 million which were fully amortised as of 31 December 2021 (1/1/2021: VND1,004 million), but which are still in active use.

10. Construction in progress

	VND
Opening balance	1,611,020,720
Additions during the year	13,736,713,828
Transfer to tangible fixed assets	(11,461,534,734)
Transfer to long-term prepaid expenses	(1,544,458,000)
Closing balance	2,341,741,814

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

	31/12/2021 VND	1/1/2021 VND
Machinery and equipment	2,341,741,814	1,611,020,720

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11. Long-term financial investments

	% of economic interests and voting rights	31/12/2021		% of economic interests and voting rights	1/1/2021	
		Cost VND	Allowance for diminution in value VND		Cost VND	Allowance for diminution in value VND
Investment in a subsidiary						
Café De Nam Joint Stock Company	97.77%	205,000,000,000	(45,547,664,942)	85%	35,000,000,000	(35,000,000,000)

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

Café De Nam Joint Stock Company (“CDN”) was established in Vietnam in accordance with Enterprise Registration Certificate No. 0312062467 issued by the Department of Planning and Investment of Ho Chi Minh City on 22 November 2012. The Enterprise Registration Certificate of CDN has been amended several times, the most recent of which is dated 21 September 2021 issued by the Department of Planning and Investment of Dong Nai Province. The principal activities of CDN are to manufacture and trade coffee and automatic coffee maker machine. Please see Note 30 for information about significant transactions between the Company and CDN.

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

	2021 VND	2020 VND
Opening balance	35,000,000,000	35,000,000,000
Additions during the year	170,000,000,000	-
Closing balance	<u>205,000,000,000</u>	<u>35,000,000,000</u>

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

	2021 VND	2020 VND
Opening balance	35,000,000,000	35,000,000,000
Increase in allowance during the year	10,547,664,942	-
Closing balance	<u>45,547,664,942</u>	<u>35,000,000,000</u>

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 year	-	359,409,092	359,409,092
Transfer from construction in progress	-	1,544,458,000	1,544,458,000
Amortisation for the year	(402,788,040)	(3,978,083,151)	(4,380,871,191)
Closing balance	<u>13,292,005,349</u>	<u>4,794,406,243</u>	<u>18,086,411,592</u>

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13. Deferred tax assets

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

	31/12/2021	1/1/2021
	VND	VND
Accrued expenses and provisions	4,932,786,541	2,635,728,083

14. Accounts payable to suppliers

	31/12/2021	1/1/2021
	Cost/Amount	Cost/Amount
	within payment	within payment
	capacity	capacity
	VND	VND
Payable to third parties	217,198,185,943	128,732,373,380
Payable to related parties	24,393,910,860	33,722,383,114
	241,592,096,803	162,454,756,494

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

VinaCafé Bien Hoa Joint Stock Company**Notes to the separate financial statements for the year ended 31 December 2021 (continued)****Form B 09 – DN***(Issued under Circular No. 200/2014/TT-BTC
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	1/1/2021 VND	Incurred VND	Paid VND	Deducted/Refunded VND	31/12/2021 VND
Corporate income tax	88,606,067,705	113,234,510,554	(183,922,811,404)	-	17,917,766,855
Value added tax	10,785,071,719	204,468,906,357	(74,191,901,341)	(122,564,576,997)	18,497,499,738
Personal income tax	171,349,666	10,083,158,234	(9,160,760,223)	(206,272,683)	887,474,994
Import-export tax	-	1,703,303,837	(1,703,303,837)	-	-
Other taxes	-	9,387,365,337	(9,387,365,337)	-	-
	99,562,489,090	338,877,244,319	(278,366,142,142)	(122,770,849,680)	37,302,741,587

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16. Accrued expenses

	31/12/2021	1/1/2021
	VND	VND
Bonus and 13 th month salary	17,669,383,217	12,911,122,383
Accrued processing fees	9,635,346,482	5,679,173,340
Purchases not yet received invoices	1,582,282,559	311,862,500
Logistic expenses	1,089,135,077	551,483,712
Accrued interest expense	834,719,494	810,169,548
Construction in progress	121,606,800	1,263,500,000
Others	9,353,177,659	1,338,615,148
	<hr/>	<hr/>
	40,285,651,288	22,865,926,631
	<hr/>	<hr/>

17. Other payables

(a) Other short-term payables

	31/12/2021	1/1/2021
	VND	VND
Dividends payable	2,534,365,000	2,463,340,000
Short-term deposits received	381,882,500	381,882,500
Social insurance, health insurance, unemployment insurance and trade union fees	309,929,857	221,888,577
Others	370,314,858	274,373,210
	<hr/>	<hr/>
	3,596,492,215	3,341,484,287
	<hr/>	<hr/>

(b) Other long-term payables

	31/12/2021	1/1/2021
	VND	VND
Long-term deposits received	279,450,000	279,450,000
	<hr/>	<hr/>

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18. Short-term borrowings

	1/1/2021 Carrying amount/Amount within repayment capacity VND	Movements during the year		31/12/2021 Carrying amount/Amount within repayment capacity VND
		Addition VND	Decrease VND	
Short-term borrowings	317,243,744,106	850,347,096,224	(844,583,280,605)	323,007,559,725

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

	Currency	Annual interest rate	31/12/2021 VND	1/1/2021 VND
Unsecured bank loans	VND	2.4% – 3.2%	323,007,559,725	317,243,744,106

As at 31 December 2021 and 1 January 2021, the Company did not have any overdue borrowings including principal and interest.



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19. Changes in owners' equity

	Share capital VND	Share premium VND	Investment and development fund (*) VND	Undistributed profits after tax VND	Total VND
Balance as at 1 January 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 year	-	-	-	741,952,380,516	741,952,380,516
Dividends (**)	-	-	-	(664,478,375,000)	(664,478,375,000)
Balance as at 1 January 2021	265,791,350,000	29,974,241,968	213,510,848,947	1,058,272,888,958	1,567,549,329,873
Net profit for the year	-	-	-	440,654,259,316	440,654,259,316
Dividends (**)	-	-	-	(664,478,375,000)	(664,478,375,000)
Balance as at 31 December 2021	265,791,350,000	29,974,241,968	213,510,848,947	834,448,773,274	1,343,725,214,189

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

(**) The Company's Board of Directors on 6 December 2021 resolved to advance dividends by cash amounting to VND664,478,375,000 (2020: VND664,478,375,000).

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20. Share capital and share premium

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

	31/12/2021		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 dividend 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.

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

There were no movements of share capital during the year.

21. Off balance sheet items

(a) Lease commitments

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

	31/12/2021	1/1/2021
	VND	VND
Within 1 year	4,787,880,000	4,932,840,000
Within 2 to 5 years	580,800,000	-
	<u>5,368,680,000</u>	<u>4,932,840,000</u>

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(b) Foreign currency

	31/12/2021		1/1/2021	
	Original currency	VND equivalent	Original currency	VND equivalent
USD	66,284	1,501,329,203	303,667	6,979,786,225

(c) Capital expenditure commitments

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

	31/12/2021 VND	1/1/2021 VND
Approved and contracted	1,414,664,600	7,370,127,180
Approved but not contracted	5,663,232,000	685,532,100
	<u>7,077,896,600</u>	<u>8,055,659,280</u>

22. Revenue from sale of goods and provision of services

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

	2021 VND	2020 VND
Total revenue		
▪ Sale of goods and provision of services	2,207,545,030,665	2,894,976,085,325
▪ Other sales	9,980,775,739	4,178,895,558
	<u>2,217,525,806,404</u>	<u>2,899,154,980,883</u>
Less revenue deductions		
▪ Sale returns	2,023,856,294	1,091,992,647
▪ Sale discounts	148,115,580	-
	<u>2,171,971,874</u>	<u>1,091,992,647</u>
Net revenue	<u>2,215,353,834,530</u>	<u>2,898,062,988,236</u>

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23. Cost of sales and services

	2021	2020
	VND	VND
Total cost of sales and services		
▪ Goods sold and services rendered	1,624,878,521,448	1,988,302,801,772
▪ Other cost of sales	23,904,282,005	9,767,808,874
▪ Allowance for inventories	1,013,366,079	704,851,833
	1,649,796,169,532	1,998,775,462,479

24. Financial income

	2021	2020
	VND	VND
Interest income from deposits at banks and other investments	60,946,781,101	34,156,158,306
Interest income from loans provided to a subsidiary	311,643,836	8,147,260,272
Interest income from loans provided to a related party	-	29,917,808,218
Foreign exchange gains	1,589,473,621	1,689,247,941
	62,847,898,558	73,910,474,737

25. Financial expenses

	2021	2020
	VND	VND
Allowance for diminution in value of investment in a subsidiary	10,547,664,942	-
Interest expense	5,065,330,964	12,938,538,162
Foreign exchange losses	487,575,447	155,938,303
Others	-	7,289,027,730
	16,100,571,353	20,383,504,195



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26. Selling expenses

	2021	2020
	VND	VND
Advertising and promotion expenses	9,770,988,954	443,483,113
Logistic expenses	2,601,910,309	2,508,340,963
Staff costs	5,071,983	271,803,812
Others	2,642,279,283	2,469,296,663
	<hr/>	<hr/>
	15,020,250,529	5,692,924,551
	<hr/>	<hr/>

27. General and administration expenses

	2021	2020
	VND	VND
Staff costs	33,493,588,776	11,042,785,239
Depreciation and amortisation of fixed assets	579,940,705	590,579,771
Leased line system and information technology services	203,047,776	190,405,606
Research and development expenses	148,974,515	354,021,292
Management fee	-	3,598,063,998
Others	11,467,767,323	8,146,012,357
	<hr/>	<hr/>
	45,893,319,095	23,921,868,263
	<hr/>	<hr/>

28. Production and business costs by elements

	2021	2020
	VND	VND
Raw material costs included in production costs	1,393,903,455,428	1,696,474,442,255
Labour and staff costs	114,937,214,725	94,802,141,416
Depreciation and amortisation	57,637,604,898	58,130,020,239
Outside services	100,976,182,849	129,174,403,018
Others	43,255,281,256	49,809,248,365
	<hr/>	<hr/>

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29. Income tax

(a) Recognised in the separate statement of income

	2021 VND	2020 VND
Current tax expense		
Current year	113,234,510,554	184,459,176,203
Over provision in prior years	-	(3,761,440,515)
	<hr/> 113,234,510,554	<hr/> 180,697,735,688
Deferred tax (benefit)/expense		
Origination and reversal of temporary differences	(2,297,058,458)	276,399,417
	<hr/> 110,937,452,096	<hr/> 180,974,135,105

(b) Reconciliation of effective tax rate

	2021 VND	2020 VND
Accounting profit before tax	551,591,711,412	922,926,515,621
	<hr/> 110,318,342,282	<hr/> 184,585,303,124
Tax at the Company's tax rate	619,109,814	150,272,496
Non-deductible expenses	-	(3,761,440,515)
Over provision in prior years	<hr/> 110,937,452,096	<hr/> 180,974,135,105

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(c) Applicable tax rates

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

(d) Tax contingencies

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

30. Significant transactions and balances with related parties

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

	Transaction value		Receivables/(Payables) as at	
	2021 VND	2020 VND	31/12/2021 VND	1/1/2021 VND
<i>Parent of the parent company</i>				
Masan Consumer Corporation				
Sale of goods	1,957,512,103,704	2,460,262,538,069	56,024,667,533	189,093,993,744
Sale of services	-	186,746,021,000	-	10,801,005,600
Purchase of goods	65,788,308,853	101,973,274,178	-	-
Purchase of fixed assets	-	325,000,000	-	-
<i>Parent company</i>				
Masan Beverage Company Limited				
Dividends	656,449,375,000	656,449,375,000	-	-
<i>Subsidiary</i>				
Café De Nam Joint Stock Company				
Sale of goods	2,653,480	11,206,882	5,296,830	5,298,810
Sale of services	878,755,088	895,734,848	234,584,886	195,568,516
Purchase of goods	54,139,712	3,006,385,668	-	-
Capital contribution	170,000,000,000	-	-	-
Loans provided	-	-	-	125,000,000,000
Collection of loans	125,000,000,000	-	-	-
Interest income from loans receivable	311,643,836	8,147,260,272	-	33,993,867,117

VinaCafé Bien Hoa Joint Stock Company
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	Transaction value		Receivables/(Payables) as at	
	2021 VND	2020 VND	31/12/2021 VND	1/1/2021 VND
Other related parties				
Masan Industrial One Member Company Limited				
Sale of goods	548,317,035	395,986,838	-	-
Sale of fixed assets	-	29,400,080	-	-
Purchase of goods	87,578,880	5,827,490,240	(13,945,294)	(3,251,498,113)
Purchase of services	16,853,415,909	32,147,402,876	(6,946,100,390)	(8,026,013,092)
Management fee	-	3,598,063,998	-	(3,957,870,398)
Loans provided	-	600,000,000,000	-	-
Collection of loans	-	600,000,000,000	-	-
Interest income from loans receivable	-	29,917,808,218	-	-
Vinh Hao Mineral Water Corporation				
Sale of goods	58,917,276	8,713,200	-	-
Purchase of goods	34,815,252,153	65,646,865,734	(10,314,478,321)	(13,503,776,971)
Purchase of services	26,022,240,000	51,866,079,072	(7,375,072,320)	(5,526,180,000)
Masan MB One Member Company Limited				
Sale of goods and services	22,367,299,447	20,791,403,040	5,866,022,184	1,227,113,448
Purchase of goods	2,237,664,000	10,797,540,156	-	-
Masan HG One Member Company Limited				
Sale of goods and services	32,007,382,490	5,582,670,045	10,056,826,560	4,494,642,240
Purchase of goods	1,091,376,000	75,978,496	-	-
Masan HD One Member Company Limited				
Sale of goods	4,153,625	1,980,000	-	-
Masan Brewery Distribution One Member Company Limited				
Purchase of goods	42,755,454	6,259,091	-	-

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	Transaction value		Receivables/(Payables) as at	
	2021 VND	2020 VND	31/12/2021 VND	1/1/2021 VND
Masan JinJu Joint Stock Company				
Sale of goods	8,418,249	-	9,260,074	-
Purchase of goods	-	12,660,574	-	-
Hi-Fresh Company Limited				
Purchase of goods	7,400,000	-	(8,140,000)	-
Purchase of fixed assets	48,993,633	-	(53,892,996)	-
Phuc Long Heritage Joint Stock Company				
Sale of goods	1,442,141,560	-	829,896,716	-
Viet Tien Food Technology One Member Company Limited				
Purchase of goods	-	35,275,632	-	(9,460,000)
NET Detergent Joint Stock Company				
Purchase of goods	-	8,607,272	-	-
Key management personnel				
Remunerations	20,168,016,664	6,592,660,523	-	-

As at 31 December 2021 and 1 January 2021, the Company had current and term deposit accounts at Vietnam Technological and Commercial Joint Stock Bank, a related party, at normal commercial terms.

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

Name	Position	2021 VND	2020 VND
Board of Directors			
Mr. Pham Hong Son	Chairman	-	-
Ms. Nguyen Hoang Yen	Member	-	-
Mr. Huynh Cong Hoan	Member	-	-
Ms. Ho Thuy Hanh	Member	-	-
Mr. Truong Cong Thang	Member (until 1 September 2021)	-	-
Board of Management			
Mr. Le Huu - Thang	Chief Executive Officer (from 14 April 2021)	19,528,085,791	-
Mr. Doan Quoc Hung	Chief Executive Officer (until 14 April 2021)	-	3,598,063,998
		<hr/>	

31. Post balance sheet events

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

8 March 2022

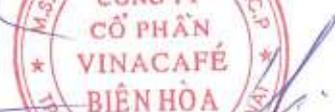
Prepared by:



Nguyen Thi Ngoc Tram
General Accountant

Approved by:


 Phan Thi Thuy Hoa
Chief Accountant


 Le Huu - Thang
Chief Executive Officer



