

NET Detergent Joint-Stock Company

Quarterly Financial statements for the period ended
30 June 2021

NET Detergent Joint-Stock Company Corporate Information

Business Registration Certificate No.

3600642822

1 July 2003

The Company's Business Registration Certificate has been amended several times, the most recent of which is by Business Registration Certificate No. 3600642822 dated 5 May 2021. The Business Registration Certificate and its amendments were issued by the Department of Planning and Investment of Dong Nai Province.

Board of Management

Mr. Truong Cong Thang	Chairman
Ms. Thai Thi Hong Yen	Member
Ms. Nguyen Hoang Yen	Member
Mr. Huynh Viet Thang	Member
Mr. Ngo Van Phuoc	Member
Mr. Tran Quoc Cuong	Member
Ms. Nguyen Thi Phuong Thuy	Member

Board of Directors

Ms. Thai Thi Hong Yen	General Director
Mr. Pham Quoc Cuong	Deputy General Director/ Production Director
Mr. Cao Tran Dang Khoa	Quality Director

Registered Office

D4 Street, Loc An - Binh Son Industrial Park
Binh Son Commune, Long Thanh District
Dong Nai Province
Vietnam

NET Detergent Joint-Stock Company
Balance sheet as at 30 June 2021

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

	Code	Note	30/6/2021 VND	1/1/2021 VND
ASSETS				
Current assets (100 = 110 + 120 + 130 + 140 + 150)	100		417,527,275,842	388,752,612,343
Cash and cash equivalents	110	5	105,346,396,762	39,563,916,661
Cash	111		6,146,396,762	14,563,916,661
Cash equivalents	112		99,200,000,000	25,000,000,000
Short-term financial investments	120		40,400,000,000	85,300,000,000
Held-to-maturity investments	123	6	40,400,000,000	85,300,000,000
Accounts receivable – short-term	130		67,134,615,611	63,201,499,922
Accounts receivable from customers – short-term	131	7	56,959,934,671	58,608,876,742
Prepayments to suppliers – short-term	132		7,775,863,267	2,192,188,589
Other short-term receivables	136	8	2,398,817,673	2,400,434,591
Inventories	140	9	201,978,127,280	198,920,247,289
Inventories	141		201,978,127,280	198,920,247,289
Other current assets	150		2,668,136,189	1,766,948,471
Short-term prepaid expenses	151		372,420,000	-
Deductible value added tax	152		2,295,716,189	1,631,703,671
Taxes and other receivables from State Treasury	153		-	135,244,800

NET Detergent Joint-Stock Company
Balance sheet as at 30 June 2021 (continued)

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

	Code	Note	30/6/2021 VND	1/1/2021 VND
Long-term assets (200 = 220 + 230 + 240 + 250 + 260)	200		297,067,582,034	306,888,358,060
Fixed assets	220		241,578,482,662	249,793,492,269
Tangible fixed assets	221	10	241,129,190,981	249,312,450,592
Cost	222		386,810,506,592	385,117,730,348
Accumulated depreciation	223		(145,681,315,611)	(135,805,279,756)
Intangible fixed assets	227	11	449,291,681	481,041,677
Cost	228		549,000,000	549,000,000
Accumulated amortisation	229		(99,708,319)	(67,958,323)
Investment property	230	12	9,729,446,289	10,519,652,511
Cost	231		34,505,676,919	34,505,676,919
Accumulated depreciation	232		(24,776,230,630)	(23,986,024,408)
Long-term work in progress	240		960,178,818	727,469,940
Construction in progress	242		960,178,818	727,469,940
Long-term financial investments	250	13	-	-
Equity investments in other entities	253		716,390,400	716,390,400
Allowance for diminution in the value of long-term financial investments	254		(716,390,400)	(716,390,400)
Other long-term assets	260		44,799,474,265	45,847,743,340
Long-term prepaid expenses	261	14	44,799,474,265	45,847,743,340
TOTAL ASSETS (270 = 100 + 200)	270		714,594,857,876	695,640,970,403

The accompanying notes are an integral part of these financial statements

NET Detergent Joint-Stock Company
Balance sheet as at 30 June 2021 (continued)

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

	Code	Note	30/6/2021 VND	1/1/2021 VND
RESOURCES				
LIABILITIES (300 = 310 + 330)	300		267,969,475,455	308,518,446,622
Current liabilities	310		267,869,475,455	308,418,446,622
Accounts payable to suppliers				
– short-term	311	15	182,980,225,059	201,953,380,112
Advances from customers – short-term	312		10,167,715,038	12,141,553,837
Taxes payable to State Treasury	313	16	10,396,023,334	5,591,019,658
Payables to employees	314		13,914,516,331	16,850,499,792
Accrued expenses – short-term	315	17	26,099,522,401	34,128,206,478
Other short-term payables	319	18	11,138,571,402	11,066,530,037
Short-term borrowings	320	19	1,065,277,120	20,698,633,290
Bonus and welfare funds	322		12,107,624,770	5,988,623,418
Long-term liabilities	330		100,000,000	100,000,000
Other payables – long-term	337		100,000,000	100,000,000
EQUITY (400 = 410)	400		446,625,382,421	387,122,523,781
Owners' equity	410	20	446,625,382,421	387,122,523,781
Share capital	411	21	223,983,740,000	223,983,740,000
- Ordinary shares with voting rights	411a		223,983,740,000	223,983,740,000
Investment and development fund	418	22	15,706,553,642	15,706,553,642
Undistributed profits after tax	421		206,935,088,779	147,432,230,139
- Undistributed profits after tax brought forward	421a		139,427,230,139	14,020,997,559
- Undistributed profit after tax for the current period/prior year	421b		67,507,858,640	133,411,232,580
TOTAL RESOURCES (440 = 300 + 400)	440		714,594,857,876	695,640,970,403

15 July 2021

Prepared by:


Tran Thi Ai Lien
Chief Accountant

Approved by:


Thai Thi Hong Yen
General Director



The accompanying notes are an integral part of these financial statements

Net Detergent Joint-Stock Company
Statement of income for the period ended 30 June 2021

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

	Code	Note	Quarter II		Period to date	
			2021 VND	2020 VND	2021 VND	2020 VND
Revenue from sales of goods and provision of services	01	24	358,166,302,795	370,617,039,497	739,962,052,871	727,387,831,753
Revenue deductions	02	24	-	1,163,066,360	-	1,163,066,360
Net revenue from sales of goods and provision of services (10 = 01 - 02)	10		358,166,302,795	369,453,973,137	739,962,052,871	726,224,765,393
Cost of sales and services provided	11	25	275,875,891,057	285,161,758,858	578,392,360,609	558,073,974,791
Gross profit (20 = 10 - 11)	20		82,290,411,738	84,292,214,279	161,569,692,262	168,150,790,602
Financial income	21	26	2,704,754,411	4,553,662,012	3,597,844,594	5,287,267,966
Financial expenses	22	27	245,688,919	601,578,431	693,879,609	1,723,641,065
<i>In which: Interest expense</i>	23		142,460,434	173,813,629	269,769,881	311,308,391
Selling expenses	25		36,896,623,621	32,683,239,890	72,098,067,576	72,202,212,024
General and administration expenses	26		7,636,470,984	7,968,351,190	15,324,508,549	15,024,307,121
Net operating profit {30 = 20 + (21 - 22) - (25 + 26)}	30		40,216,382,625	47,592,706,780	77,051,081,122	84,487,898,358
Other income	31		315,107,019	543,446,092	378,295,619	563,293,042
Other expenses	32		231,564,505	937,332	248,885,902	177,939,695
Other profit (40 = 31 - 32)	40		83,542,514	542,508,760	129,409,717	385,353,347
Accounting profit before tax (50 = 30 + 40) (carried forward to next page)	50		40,299,925,139	48,135,215,540	77,180,490,839	84,873,251,705

The accompanying notes are an integral part of these financial statements

NET Detergent Joint-Stock Company
Statement of income for the period ended 30 June 2021 (continued)


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

	Code	Note	Quarter II		Period to date	
			2021 VND	2020 VND	2021 VND	2020 VND
Accounting profit before tax (brought forward from previous page)	50		40,299,925,139	48,135,215,540	77,180,490,839	84,873,251,705
Income tax expense – current	51		5,324,971,828	6,243,107,453	9,672,632,199	10,818,074,952
Net profit after tax (60 = 50 - 51)	60		34,974,953,311	41,892,108,087	67,507,858,640	74,055,176,753

	Code	Note	Quarter II		Period to date	
			2021 VND	2020 VND <i>(restated)</i>	2021 VND	2020 VND <i>(restated)</i>
Earnings per share						
Basic earnings per share	70	28	1,561	1,781	3,014	3,128

15 July 2021

Prepared by:


Tran Thi Ai Lien
Chief Accountant

Approved by:


Thai Thi Hong Yen
General Director



The accompanying notes are an integral part of these financial statements

Net Detergent Joint-Stock Company
Statement of cash flows for the period ended 30 June 2021
(Indirect method)

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

	Code	Note	For the period ended	
			30/6/2021 VND	30/6/2020 VND
CASH FLOWS FROM OPERATING ACTIVITIES				
Accounting profit before tax	01		77,180,490,839	84,873,251,705
Adjustments for				
Depreciation and amortisation	02		10,697,992,073	10,512,163,200
Exchange arising from revaluation of monetary items denominated in foreign currencies	04		(3,085,116)	(156,474,325)
Profits from investing activities	05		(2,284,413,296)	(3,729,212,285)
Interest expense	06		269,769,881	311,308,391
Operating profit before changes in working capital	08		85,860,754,381	91,811,036,686
Change in receivables	09		792,049,812	(14,913,852,949)
Change in inventories	10		(3,057,879,991)	(40,625,090,612)
Change in payables and other liabilities	11		(31,132,602,923)	26,055,470,533
Change in prepaid expenses	12		675,849,075	459,336,769
			53,138,170,354	62,786,900,427
Interest paid	14		(274,306,556)	(311,140,110)
Corporate income tax paid	15		(5,585,938,910)	(6,295,711,826)
Other payments for operating activities	17		(1,885,998,648)	(1,822,000,000)
Net cash flows from operating activities	20		45,391,926,240	54,358,048,491
CASH FLOWS FROM INVESTING ACTIVITIES				
Payments for additions to fixed assets and other long-term assets	21		(7,181,093,152)	(2,186,078,402)
Payments for term deposits at banks	23		(21,500,000,000)	(59,600,000,000)
Collections from term deposits at banks	24		64,400,000,000	27,800,000,000
Receipts of interest	27		2,302,612,198	2,747,659,955
Net cash flows from investing activities	30		40,021,519,046	(31,238,418,447)

The accompanying notes are an integral part of these financial statements


Net Detergent Joint-Stock Company
Statement of cash flows for the period ended 30 June 2021
(Indirect method – continued)

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

	Code	Note	For the period ended	
			30/6/2021 VND	30/6/2020 VND
CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds from borrowings	33		45,063,587,870	62,067,125,640
Payments to settle loan principals	34		(64,694,640,240)	(57,714,926,780)
Payments of dividends	36		-	(4,479,674,800)
Net cash flows from financing activities	40		(19,631,052,370)	(127,475,940)
Net cash flows during the period (50 = 20 + 30 + 40)	50		65,782,392,916	22,992,154,104
Cash and cash equivalents at the beginning of the period	60		39,563,916,661	36,532,947,546
Effect of exchange rate fluctuations	61		87,185	3,245,981
Cash and cash equivalents at the end of the period (70 = 50 + 60 + 61)	70	5	105,346,396,762	59,528,347,631

15 July 2021

Prepared by:


Tran Thi Ai Lien
Chief Accountant

Approved by:



Thai Thi Hong Yen
General Director

The accompanying notes are an integral part of these financial statements

NET Detergent Joint-Stock Company
Notes to the financial statements for the period ended 30 June 2021

Form B 09a – DN
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These notes form an integral part of and should be read in conjunction with the accompanying financial statements.

1. Reporting entity

(a) Ownership structure

NET Detergent Joint-Stock Company (“the Company”) is incorporated as a joint stock company in Vietnam.

As at 30 June 2021, the Company has 3 dependent branches which are Hanoi Branch, Ho Chi Minh City Branch and Bien Hoa Branch (1/1/2021: 3 dependent branches).

(b) Principal activities

The principal activities of the Company are to:

- manufacture of washing power and detergents;
- wholesale of washing power, hygiene products and cleaning chemicals; and
- rental of warehouses, factories and offices, real estate business.

(c) Normal operating cycle

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

(d) Company structure

As at 30 June 2021, the Company had 543 employees (1/1/2021: 592 employees).

2. Basis of preparation

(a) Statement of compliance

The financial statements have been prepared in accordance with Vietnamese Accounting Standard, the Vietnamese Accounting System for enterprises and the relevant statutory requirements applicable to financial reporting.

(b) Basis of measurement

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

NET Detergent Joint-Stock Company

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

Form B 09a – DN

*(Issued under Circular No. 200/2014/TT-BTC
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(c) Annual accounting period

The annual accounting period of the Company is from 1 January to 31 December. These financial statements are prepared for the six-month period ended 30 June 2021.

(d) Accounting and presentation currency

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

3. Corresponding figures

Corresponding figures were derived from the balances and amounts reported in the Company's financial statements as at and for the year ended 31 December 2020.

4. Summary of significant accounting policies

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

(a) Foreign currency transactions

Transactions in currencies other than VND during the period 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 account transfer buying rate and account transfer selling rate, respectively, at the end of the annual accounting period quoted by the commercial bank where the Company most frequently conducts transactions.

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

(b) Cash and cash equivalents

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

(c) Investments

(i) Held-to-maturity investments

Held-to-maturity investments are those that the Company's management has the intention and ability to hold until maturity. Held-to-maturity investments include term deposits at banks with original term to maturity of more than three months. These investments are stated at costs less allowance for doubtful debts.

NET Detergent Joint-Stock Company

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

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(Issued under Circular No. 200/2014/TT-BTC
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(ii) *Investments in equity instruments of other entities*

Investments in equity instruments of other entities are initially recognised at cost which include 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 values if the investee has suffered a loss, except where such a loss was anticipated by the Company's 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.

(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 direct 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 costs are 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 – 40 years
▪ machinery and equipment	5 – 15 years
▪ motor vehicles	6 – 10 years
▪ office equipment	3 – 15 years

NET Detergent Joint-Stock Company

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

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(Issued under Circular No. 200/2014/TT-BTC
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(g) Intangible fixed assets

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 from 8 years to 10 years.

(h) Investment property

(i) *Cost*

Investment property held to earn rental is stated at cost less accumulated depreciation. The initial cost of an investment property held to earn rental comprises its buildings, infrastructures and any directly attributable expenditures of bringing the property to the condition necessary for it to be capable of operating in the manner intended by the Board of Management of the Company's subsidiary. Expenditure incurred after the investment property held to earn rental has been put into operation, such as repair and maintenance cost, is charged to the statement of income in the period in which the expenditure is incurred. In situations where it can be clearly demonstrated that the expenditure has resulted in future economic benefits in excess of the originally assessed standard of performance of the existing investment property held to earn rental, the expenditure is capitalised as an additional cost of the investment property.

(ii) *Depreciation*

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

- buildings 20 – 25 years
- structures 5 – 20 years

(i) Construction in progress

Construction in progress represents the cost 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.

(j) Long-term prepaid expenses

(i) *Infrastructure usage*

Infrastructure usage expenses are prepaid expenses incurred in connection with securing the use of infrastructure in the industrial park. These costs are amortised on a straight-line basis over the term of the contract for using the infrastructure of 47 years.

(ii) *Tools and instruments*

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

NET Detergent Joint-Stock Company

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

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*(Issued under Circular No. 200/2014/TT-BTC
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(k) Accounts payable to suppliers and other payables

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

(l) 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.

(m) Share capital

Ordinary shares

Ordinary shares are stated at par value. Excess of cash received from share issues over par value is recorded as share premium. Incremental costs directly attributable to the issue of shares, net of tax effects, are recognised as a deduction from share premium.

(n) Taxation

Income tax on the profit or loss for the period comprises current and deferred tax. Income tax is recognised in the statement of income except to the extent that it relates to items recognised directly 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 annual 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 the 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 differences 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.

NET Detergent Joint-Stock Company

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

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*(Issued under Circular No. 200/2014/TT-BTC
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(o) Revenue and other income

(i) Sales of goods

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

(ii) Processing services

Revenue from processing services is recognised in the statement of income when the goods have been processed and accepted by the client. No revenue 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 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.

(iv) Interest income

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

(p) Borrowing costs

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.

(q) Earnings per share

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

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

NET Detergent Joint-Stock Company

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

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(r) Segment reporting

A segment is a distinguishable component of the Company that is engaged either in providing related products or services (business segment), or in providing products or services within a particular economic environment (geographical segment), which is subject to risks and rewards that are different from those of other segments. The Board of Directors assessed that the Company only operates in one main business segment, which is producing detergents and chemicals. The Company's primary format for segment reporting is based on geographical segments.

(s) Related parties

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

5. Cash and cash equivalents

	30/6/2021 VND	1/1/2021 VND
Cash on hand	309,752,137	825,376,325
Cash in banks	5,836,644,625	13,738,540,336
Cash equivalents	99,200,000,000	25,000,000,000
	<hr/>	<hr/>
	105,346,396,762	39,563,916,661

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

6. Held-to-maturity investments

	30/6/2021 VND	1/1/2021 VND
Term deposits at banks	40,400,000,000	85,300,000,000

Held-to-maturity investments represented term deposits at banks with terms to maturity of more than 12 months from the reporting date.

NET Detergent Joint-Stock Company**Notes to the financial statements for the period ended 30 June 2021 (continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)***7. Accounts receivable from customers – short-term****(a) Accounts receivable from customers who are related parties**

	30/6/2021	1/1/2021
	VND	VND
Masan Consumer Corporation	6,590,565,586	-
Vincommerce General Commercial Services Joint Stock Company	8,266,184,232	13,306,881,061

The trade related amounts due from related parties were unsecured, interest free and are receivable within 30 days from invoice date.

8. Other short-term receivables

	30/6/2021	1/1/2021
	VND	VND
Deposits	1,014,100,000	986,100,000
Interest accrued on deposits	853,641,919	871,840,821
Advances	80,883,500	26,900,000
Others	450,192,254	515,593,770
	2,398,817,673	2,400,434,591

9. Inventories

	30/6/2021		1/1/2021	
	Cost	Allowance	Cost	Allowance
	VND	VND	VND	VND
Goods in transit	10,175,084,256	-	6,967,192,940	-
Raw materials	137,201,639,275	-	137,030,048,677	-
Tools and supplies	377,485,562	-	450,049,440	-
Work in progress	3,087,428,197	-	2,111,388,897	-
Finished goods	51,136,489,990	-	52,361,567,335	-
	201,978,127,280	-	198,920,247,289	-

NET Detergent Joint-Stock Company
Notes to the financial statements for the period ended 30 June 2021 (continued)

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10. Tangible fixed assets

	Buildings and structures VND	Machinery and equipment VND	Motor vehicles VND	Office equipment VND	Total VND
Cost					
Opening balance	227,562,463,142	144,698,839,858	10,958,053,136	1,898,374,212	385,117,730,348
Additions	-	105,200,000	-	189,000,000	294,200,000
Transfer from construction in progress	490,725,644	907,850,600	-	-	1,398,576,244
Closing balance	228,053,188,786	145,711,890,458	10,958,053,136	2,087,374,212	386,810,506,592
Accumulated depreciation					
Opening balance	40,217,076,421	87,670,603,775	6,915,911,517	1,001,688,043	135,805,279,756
Charge for the period	5,220,792,835	4,212,715,531	349,008,823	93,518,666	9,876,035,855
Closing balance	45,437,869,256	91,883,319,306	7,264,920,340	1,095,206,709	145,681,315,611
Net book value					
Opening balance	187,345,386,721	57,028,236,083	4,042,141,619	896,686,169	249,312,450,592
Closing balance	182,615,319,530	53,828,571,152	3,693,132,796	992,167,503	241,129,190,981

Included in tangible fixed assets were assets costing VND58,418 million which were fully depreciated as at 30 June 2021 (1/1/2021: VND57,589 million), but which are still in active use.

NET Detergent Joint-Stock Company**Notes to the financial statements for the period ended 30 June 2021 (continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)***11. Intangible fixed assets**

	Software VND
Cost	
Opening and closing balance	549,000,000
Accumulated amortisation	
Opening balance	67,958,323
Charge for the period	31,749,996
Closing balance	99,708,319
Net book value	
Opening balance	481,041,677
Closing balance	449,291,681

NET Detergent Joint-Stock Company**Notes to the financial statements for the period ended 30 June 2021 (continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)***12. Investment property**

	Buildings VND	Infrastructure VND	Total VND
Cost			
Opening and closing balances	31,727,073,211	2,778,603,708	34,505,676,919
Accumulated amortisation			
Opening balance	21,758,233,867	2,227,790,541	23,986,024,408
Charge for the period	758,842,968	31,363,254	790,206,222
Closing balance	22,517,076,835	2,259,153,795	24,776,230,630
Net book value			
Opening balance	9,968,839,344	550,813,167	10,519,652,511
Closing balance	9,209,996,376	519,449,913	9,729,446,289

Included in investment property were assets costing VND2,545 million which were fully depreciated as at 30 June 2021 (1/1/2021: VND2,545 million), but which are still in active use.

13. Long-term financial investments

Equity investments in other entities represented an investment in Can Tho Vegetables Joint Stock Company amounting to VND716,390,400. The Company holds 6,600 shares, par value is VND100,000 per share, equivalent to 10.1% of the charter capital of Can Tho Vegetables Joint Stock Company. Currently, Can Tho Vegetables Joint Stock Company has stopped their operation due to prolonged loss and it has also carried out procedures to dissolve the enterprise. The Company's Board of Directors has made a provision of 100% for all the above investments with the amount of VND716,390,400.

Net Detergent Joint Stock Company**Notes to the financial statements for the period ended 30 June 2021 (continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)***14. Long-term prepaid expenses**

	Infrastructure usage VND	Tools and instruments VND	Total VND
Opening balance	44,377,825,686	1,469,917,654	45,847,743,340
Additions	-	175,525,000	175,525,000
Amortisation for the period	(564,124,902)	(659,669,173)	(1,223,794,075)
Closing balance	43,813,700,784	985,773,481	44,799,474,265

15. Accounts payable to suppliers – short-term**Accounts payable to suppliers who are related parties**

	Cost/Amount within payment capacity	
	30/6/2021 VND	1/1/2021 VND
Bien Hoa Chemicals Plant - South Basic Chemicals Joint Stock Company	6,936,921,200	6,480,460,800
South Chemicals Import - Export Joint Stock Company	3,294,324,000	3,790,299,150

The trade related amounts due to the parent company were unsecured, interest free and are payable within 30 days from invoice date.

Net Detergent Joint Stock Company
Notes to the financial statements for the period ended 30 June 2021 (continued)

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16. Taxes payable to State Treasury

	1/1/2021 VND	Incurred VND	Paid/net-off VND	30/6/2021 VND
Value added tax	308,350,235	64,414,265,786	64,419,229,606	303,386,415
Import goods value added tax	-	8,150,541,977	8,150,541,977	-
Import tax	-	1,311,840,894	1,311,840,894	-
Corporate income tax	5,001,028,737	9,672,632,199	5,585,938,910	9,087,722,026
Personal income tax	272,193,552	377,100,431	517,293,590	132,000,393
Others	9,447,134	1,093,600,708	230,133,342	872,914,500
	5,591,019,658	85,019,981,995	80,214,978,319	10,396,023,334
	5,591,019,658	85,019,981,995	80,214,978,319	10,396,023,334

Net Detergent Joint Stock Company**Notes to the financial statements for the period ended 30 June 2021 (continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)***17. Accrued expenses – short-term**

	30/6/2021	1/1/2021
	VND	VND
Promotion and support expenses	18,151,398,488	23,500,969,258
Transportation expenses	3,723,200,349	3,939,831,518
Sales commission expenses	2,854,019,714	2,702,861,432
Interest expenses	-	4,536,675
Others	1,370,903,850	3,980,007,595
	<hr/>	<hr/>
	26,099,522,401	34,128,206,478
	<hr/>	<hr/>

18. Other short-term payables

	30/6/2021	1/1/2021
	VND	VND
Payable to employees	6,564,090,126	6,992,828,512
Deposits received	1,186,900,000	1,186,900,000
Union fee, social insurance	681,760,218	426,304,995
Others	2,705,821,058	2,460,496,530
	<hr/>	<hr/>
	11,138,571,402	11,066,530,037
	<hr/>	<hr/>

NET Detergent Joint-Stock Company
Notes to the financial statements for the period ended 30 June 2021 (continued)

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19. Short-term borrowings

	1/1/2021		Movements during the period			30/6/2021	
	Carrying amount VND	Amount within repayment capacity VND	Addition VND	Decrease VND	Revaluation difference VND	Carrying amount VND	Amount within repayment capacity VND
Short-term borrowings	20,698,633,290	20,698,633,290	45,063,587,870	64,694,640,240	(2,303,800)	1,065,277,120	1,065,277,120

The loans dominated in USD are unsecured and bear interest rate of 2.0% p.a (2020: 2.0% p.a).

NET Detergent Joint-Stock Company
Notes to the financial statements for the period ended 30 June 2021 (continued)

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20. Changes in owners' equity

	Share capital VND	Investment and development fund VND	Undistributed profits after tax VND	Total VND
Balance at 1 January 2020	223,983,740,000	15,706,553,642	69,599,095,159	309,289,388,801
Net profit for the period	-	-	74,055,176,753	74,055,176,753
Dividends	-	-	(4,479,674,800)	(4,479,674,800)
Appropriation to bonus and welfare funds	-	-	(1,822,000,000)	(1,822,000,000)
Balance at 30 June 2020	223,983,740,000	15,706,553,642	137,352,597,112	377,042,890,754
Balance at 1 January 2021	223,983,740,000	15,706,553,642	147,432,230,139	387,122,523,781
Net profit for the period	-	-	67,507,858,640	67,507,858,640
Appropriation to bonus and welfare funds	-	-	(8,005,000,000)	(8,005,000,000)
Balance at 30 June 2021	223,983,740,000	15,706,553,642	206,935,088,779	446,625,382,421

NET Detergent Joint-Stock Company**Notes to the financial statements for the period ended 30 June 2021 (continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)***21. Share capital**

The Company's authorised and issued share capital are:

	31/6/2021		1/1/2021	
	Number of shares	VND	Number of shares	VND
Authorised share capital	22,398,374	223,983,740,000	22,398,374	223,983,740,000
<hr/>				
Issued shares				
Ordinary shares	22,398,374	223,983,740,000	22,398,374	223,983,740,000
<hr/>				
Shares currently in circulation				
Ordinary shares	22,398,374	223,983,740,000	22,398,374	223,983,740,000
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All ordinary shares have a par value of VND10,000. Each share is entitled to one vote at shareholder's 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.

There was no movements in share capital during the period.

22. Investment and development fund

Investment and development funds were appropriated from retained profits in accordance with the resolution of General Meeting of Shareholders. These funds were established for the purpose of future business expansion.

NET Detergent Joint-Stock Company**Notes to the financial statements for the period ended 30 June 2021 (continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)***23. Off balance sheet items****Foreign currencies**

	30/6/2021		1/1/2021	
	Original currency	VND equivalent	Original currency	VND equivalent
▪ USD	30,043,94	688,607,104	25.981.09	598,474,408
▪ EUR	218,00	5,849,869	223.46	6,242,076
		694,456,973		604,716,484

24. Revenue from sales of goods and provision of services

Total revenue represents the gross value of goods sold and services rendered, exclusive of value added tax.

	For the period ended	
	30/6/2021 VND	30/6/2020 VND
Total revenue		
▪ Sales of finished goods	717,189,976,766	699,130,346,968
▪ Sales of services, processing and investment property held to earn rental	20,639,833,394	26,357,291,918
▪ Other revenue	2,132,242,711	1,900,192,867
	739,962,052,871	727,387,831,753
Less revenue deductions		
▪ Sales discounts	-	1,163,066,360
Net revenue	739,962,052,871	726,224,765,393

NET Detergent Joint-Stock Company**Notes to the financial statements for the period ended 30 June 2021 (continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)***25. Cost of sales and services provided**

	For the period ended	
	30/6/2021	30/6/2020
	VND	VND
Total cost of sales		
▪ Finished goods sold	560,352,703,556	536,451,984,762
▪ Cost of services, processing and investment property held to earn rental	16,682,368,843	20,628,781,193
▪ Others	1,357,288,210	993,208,836
	<hr/>	<hr/>
	578,392,360,609	558,073,974,791
	<hr/>	<hr/>

26. Financial income

	For the period ended	
	30/6/2021	30/6/2020
	VND	VND
Interest income	2,284,413,296	3,729,212,285
Foreign exchange gains	1,313,431,298	1,558,055,681
	<hr/>	<hr/>
	3,597,844,594	5,287,267,966
	<hr/>	<hr/>

27. Financial expense

	For the period ended	
	30/6/2021	30/6/2020
	VND	VND
Interest expense	269,769,881	311,308,391
Foreign exchange losses	424,109,728	1,412,332,674
	<hr/>	<hr/>
	693,879,609	1,723,641,065
	<hr/>	<hr/>

NET Detergent Joint-Stock Company**Notes to the financial statements for the period ended 30 June 2021 (continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)***28. Earnings per share****(a) Basic earnings per share**

The calculation of basic earnings per share for the period ended 30 June 2021 was based on the profit attributable to ordinary shareholders after deducting the amounts appropriated to bonus and welfare funds for the period, of VND 67,508 million (the profit attributable to ordinary shareholders after deducting the amounts appropriated to bonus and welfare funds for the period ended 30 June 2020: VND 70,053 million) and a weighted average number of ordinary shares outstanding of 22,398,374 (for the period ended 30 June 2020: 22,398,374 shares), details as follows:

(i) Net profit attributable to ordinary shareholders

	For the period ended	
	30/6/2021	30/6/2020
	VND	VND
		<i>(restated)</i>
Net profit attributable to ordinary shareholders	67,507,858,640	74,055,176,753
Bonus and welfare funds during the period	-	4,002,500,000
Net profit attributable to ordinary shareholders after deducting the amounts appropriated to bonus and welfare funds	67,507,858,640	70,052,676,753

(ii) Weighted average number of ordinary shares

	For the period ended	
	30/6/2021	30/6/2020
Weighted average number of ordinary shares at the beginning and at the end of period-in circulation	22,398,374	22,398,374

(iii) Basic earnings per share

	For the period ended	
	30/6/2021	30/6/2020
	VND	VND
		<i>(restated)</i>
Basic earnings per share	3,014	3,128

(b) Diluted earnings per share

As at 30 June 2021 and 1 January 2021, the Company did not have potential diluted shares. Therefore, the presentation of diluted earnings per share is not applicable.

NET Detergent Joint-Stock Company**Notes to the financial statements for the period ended 30 June 2021 (continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)***29. Significant transactions with related parties**

In addition to related party balances disclosed in other notes to the financial statements, the Company had the following significant transactions with related parties during the period:

	Transaction value for the period ended	
	30/6/2021 VND	30/6/2020 VND
<i>Other related parties</i>		
Bien Hoa Chemicals Plant - South Basic Chemicals Joint Stock Company		
Purchase of goods	15,842,070,000	22,299,723,800
South Chemicals Import - Export Joint Stock Company		
Purchase of goods	16,300,990,900	12,706,669,650
Masan Consumer Corporation		
Sales of finished goods	57,645,158,970	39,473,785,118
Vincommerce General Commercial Services Joint Stock Company		
Sales of finished goods	13,326,524,321	771,185,390
Members of Board of Management and Board of Directors		
Remunerations	474,010,000	1,104,000,000

15 July 2021

Prepared by:



Tran Thi Ai Lien
Chief Accountant

Approved by:



Thái Thị Hồng Yến
General Director