

NET Detergent Joint-Stock Company

Quarterly Financial statements for the period ended
30 September 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 September 2021

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

	Code	Note	30/9/2021 VND	1/1/2021 VND
ASSETS				
Current assets (100 = 110 + 120 + 130 + 140 + 150)	100		416,628,884,653	388,752,612,343
Cash and cash equivalents	110	5	129,130,664,343	39,563,916,661
Cash	111		9,630,664,343	14,563,916,661
Cash equivalents	112		119,500,000,000	25,000,000,000
Short-term financial investments	120		44,500,000,000	85,300,000,000
Held-to-maturity investments	123	6	44,500,000,000	85,300,000,000
Accounts receivable – short-term	130		53,887,992,596	63,201,499,922
Accounts receivable from customers – short-term	131	7	45,255,744,966	58,608,876,742
Prepayments to suppliers – short-term	132		7,087,593,423	2,192,188,589
Other short-term receivables	136	8	1,544,654,207	2,400,434,591
Inventories	140	9	188,159,310,598	198,920,247,289
Inventories	141		188,159,310,598	198,920,247,289
Other current assets	150		950,917,116	1,766,948,471
Short-term prepaid expenses	151		186,210,000	-
Deductible value added tax	152		710,801,695	1,631,703,671
Taxes and other receivables from State Treasury	153		53,905,421	135,244,800

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

Form B 01a – DN

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

	Code	Note	30/9/2021 VND	1/1/2021 VND
Long-term assets (200 = 220 + 230 + 240 + 250 + 260)	200		292,089,944,480	306,888,358,060
Fixed assets	220		237,610,705,470	249,793,492,269
Tangible fixed assets	221	10	237,177,288,787	249,312,450,592
Cost	222		387,872,888,410	385,117,730,348
Accumulated depreciation	223		(150,695,599,623)	(135,805,279,756)
Intangible fixed assets	227	11	433,416,683	481,041,677
Cost	228		549,000,000	549,000,000
Accumulated amortisation	229		(115,583,317)	(67,958,323)
Investment property	230	12	9,334,343,178	10,519,652,511
Cost	231		34,505,676,919	34,505,676,919
Accumulated depreciation	232		(25,171,333,741)	(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		44,184,717,014	45,847,743,340
Long-term prepaid expenses	261	14	44,184,717,014	45,847,743,340
TOTAL ASSETS (270 = 100 + 200)	270		708,718,829,133	695,640,970,403

The accompanying notes are an integral part of these financial statements

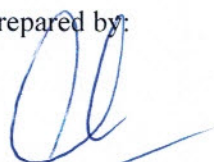
NET Detergent Joint-Stock Company
Balance sheet as at 30 September 2021 (continued)

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

	Code	Note	30/9/2021 VND	1/1/2021 VND
RESOURCES				
LIABILITIES (300 = 310 + 330)	300		245,582,014,458	308,518,446,622
Current liabilities	310		245,482,014,458	308,418,446,622
Accounts payable to suppliers – short-term	311	15	130,434,099,778	201,953,380,112
Advances from customers – short-term	312		12,863,634,400	12,141,553,837
Taxes payable to State Treasury	313	16	8,627,473,765	5,591,019,658
Payables to employees	314		10,458,530,004	16,850,499,792
Accrued expenses – short-term	315	17	22,784,027,928	34,128,206,478
Unearned revenue	318		1,012,377,600	-
Other short-term payables	319	18	12,523,319,437	11,066,530,037
Short-term borrowings	320	19	34,829,496,000	20,698,633,290
Bonus and welfare funds	322		11,949,055,546	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		463,136,814,675	387,122,523,781
Owners' equity	410	20	463,136,814,675	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	23	15,706,553,642	15,706,553,642
Undistributed profits after tax	421		223,446,521,033	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		84,019,290,894	133,411,232,580
TOTAL RESOURCES (440 = 300 + 400)	440		708,718,829,133	695,640,970,403

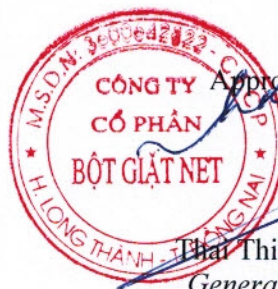
18 October 2021

Prepared by:



Tran Thi Ai Lien
Chief Accountant

Approved by:



Thái Thị Hồng Yến
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 September 2021

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

	Code	Note	Quarter III		Period to date	
			2021 VND	2020 VND	2021 VND	2020 VND
Revenue from sales of goods and provision of services	01	25	268,397,255,872	382,487,230,607	1,008,359,308,743	1,109,875,062,360
Revenue deductions	02	25	-	1,933,299,858	-	3,096,366,218
Net revenue from sales of goods and provision of services (10 = 01 - 02)	10		268,397,255,872	380,553,930,749	1,008,359,308,743	1,106,778,696,142
Cost of sales and services provided	11	26	218,309,383,657	293,208,671,594	796,701,744,266	851,282,646,385
Gross profit (20 = 10 - 11)	20		50,087,872,215	87,345,259,155	211,657,564,477	255,496,049,757
Financial income	21	27	1,110,379,067	1,091,419,283	4,708,223,661	6,378,687,249
Financial expenses	22	28	302,177,181	367,551,963	996,056,790	2,091,193,028
<i>In which: Interest expense</i>	23		35,669,550	125,679,483	305,439,431	436,987,874
Selling expenses	25		25,324,417,006	45,196,075,055	97,422,484,582	117,398,287,079
General and administration expenses	26		6,997,768,610	8,773,103,324	22,322,277,159	23,797,410,445
Net operating profit {30 = 20 + (21 - 22) - (25 + 26)}	30		18,573,888,485	34,099,948,096	95,624,969,607	118,587,846,454
Other income	31		584,269,172	15,797,753	962,564,791	579,090,795
Other expenses	32		2,312,297	25,000,000	251,198,199	202,939,695
Other profit (40 = 31 - 32)	40		581,956,875	(9,202,247)	711,366,592	376,151,100
Accounting profit before tax (50 = 30 + 40) (carried forward to next page)	50		19,155,845,360	34,090,745,849	96,336,336,199	118,963,997,554

The accompanying notes are an integral part of these financial statements

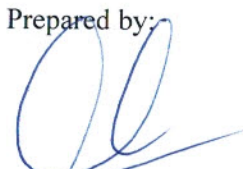
NET Detergent Joint-Stock Company
Statement of income for the period ended 30 September 2021 (continued)

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

	Code	Note	Quarter III		Period to date	
			2021 VND	2020 VND	2021 VND	2020 VND
Accounting profit before tax (brought forward from previous page)	50		19,155,845,360	34,090,745,849	96,336,336,199	118,963,997,554
Income tax expense – current	51		2,644,413,106	4,456,495,396	12,317,045,305	15,274,570,348
Net profit after tax (60 = 50 - 51)	60		16,511,432,254	29,634,250,453	84,019,290,894	103,689,427,206

	Code	Note	Quarter III		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	29	737	1,234	3,751	4,361

18 October 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 September 2021
(Indirect method)

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

	Code	Note	For the period ended	
			30/9/2021 VND	30/9/2020 VND
CASH FLOWS FROM OPERATING ACTIVITIES				
Accounting profit before tax	01		96,336,336,199	118,963,997,554
Adjustments for				
Depreciation and amortisation	02		16,123,254,194	15,702,409,433
Exchange arising from revaluation of monetary items denominated in foreign currencies	04		(11,495,687)	5,712,633
Profits from investing activities	05		(2,905,906,075)	(4,360,768,908)
Interest expense	06		305,439,431	436,987,874
Operating profit before changes in working capital	08		109,847,628,062	130,748,338,586
Change in receivables	09		14,687,643,635	(27,032,413,359)
Change in inventories	10		10,760,936,691	(58,524,060,284)
Change in payables and other liabilities	11		(84,904,955,558)	37,254,335,912
Change in prepaid expenses	12		1,476,816,326	920,203,987
			51,868,069,156	83,366,404,842
Interest paid	14		(309,976,106)	(436,987,874)
Corporate income tax paid	15		(10,434,466,602)	(12,538,819,279)
Other payments for operating activities	17		(2,044,567,872)	(5,468,389,134)
Net cash flows from operating activities	20		39,079,058,576	64,922,208,555
CASH FLOWS FROM INVESTING ACTIVITIES				
Payments for additions to fixed assets and other long-term assets	21		(8,043,474,970)	(6,187,670,755)
Payments for term deposits at banks	23		(44,500,000,000)	(31,800,000,000)
Collections from term deposits at banks	24		85,300,000,000	10,000,000,000
Receipts of interest	27		3,588,230,457	4,865,426,442
Net cash flows from investing activities	30		36,344,755,487	(23,122,244,313)

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 September 2021
(Indirect method – continued)

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

	Code	Note	For the period ended	
			30/9/2021 VND	30/9/2020 VND
CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds from borrowings	33		81,896,179,320	107,377,149,990
Payments to settle loan principals	34		(67,752,781,160)	(74,005,922,080)
Payments of dividends	36		-	(53,755,436,400)
Net cash flows from financing activities	40		14,143,398,160	(20,384,208,490)
Net cash flows during the period (50 = 20 + 30 + 40)	50		89,567,212,223	21,415,755,752
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		(464,541)	110,680
Cash and cash equivalents at the end of the period (70 = 50 + 60 + 61)	70	5	129,130,664,343	57,948,813,978

18 October 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 September 2021

Form B 09a – DN

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

These notes form an integral part of and should be read in conjunction with 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 September 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 September 2021, the Company had 582 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 September 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 quarterly financial statements are prepared for the nine-month period ended 30 September 2021.

(d) Accounting and presentation currency

The Company's accounting currency is Vietnam Dong ("VND"), which is also the currency used for 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 September 2021 (continued)

Form B 09a – DN

*(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 September 2021 (continued)

Form B 09a – DN

*(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 arrange 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 price of 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 September 2021 (continued)

Form B 09a – DN

*(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 September 2021 (continued)

Form B 09a – DN

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

(o) Revenue

(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 September 2021 (continued)

Form B 09a – DN

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

	30/9/2021 VND	1/1/2021 VND
Cash on hand	573,908,589	825,376,325
Cash in banks	9,056,755,754	13,738,540,336
Cash equivalents	119,500,000,000	25,000,000,000
	<hr/>	<hr/>
	129,130,664,343	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

	30/9/2021 VND	1/1/2021 VND
Term deposits at banks	44,500,000,000	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 September 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****Accounts receivable from customers who are related parties**

	30/9/2021	1/1/2021
	VND	VND
Masan Consumer Corporation	11,913,792,627	-
Wincommerce General Commercial Services Joint Stock Company (formerly known as Vincommerce General Commercial Services Joint Stock Company)	12,568,839,944	13,306,881,061
MNS MEAT Ha Nam Company Limited	54,245,939	-
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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

	30/9/2021	1/1/2021
	VND	VND
Deposits	1,000,700,000	986,100,000
Interest accrued on deposits	189,516,439	871,840,821
Advances	79,929,500	26,900,000
Others	274,508,268	515,593,770
	<hr/>	
	1,544,654,207	2,400,434,591
	<hr/>	

9. Inventories

	30/9/2021		1/1/2021	
	Cost	Allowance	Cost	Allowance
	VND	VND	VND	VND
Goods in transit	-	-	6,967,192,940	-
Raw materials	147,820,577,361	-	137,030,048,677	-
Tools and supplies	403,214,960	-	450,049,440	-
Work in progress	3,235,287,769	-	2,111,388,897	-
Finished goods	36,700,230,508	-	52,361,567,335	-
	<hr/>			
	188,159,310,598	-	198,920,247,289	-
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NET Detergent Joint-Stock Company

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

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

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 during the period	-	229,200,000	938,381,818	189,000,000	1,356,581,818
Transfer from construction in progress	490,725,644	907,850,600	-	-	1,398,576,244
Closing balance	228,053,188,786	145,835,890,458	11,896,434,954	2,087,374,212	387,872,888,410
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	7,851,508,312	6,354,906,220	536,945,578	146,959,757	14,890,319,867
Closing balance	48,068,584,733	94,025,509,995	7,452,857,095	1,148,647,800	150,695,599,623
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	179,984,604,053	51,810,380,463	4,443,577,859	938,726,412	237,177,288,787

Included in tangible fixed assets were assets costing VND59,280 million which were fully depreciated as at 30 September 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 September 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 balances	549,000,000
Accumulated amortisation	
Opening balance	67,958,323
Charge for the period	47,624,994
Closing balance	115,583,317
Net book value	
Opening balance	481,041,677
Closing balance	433,416,683

NET Detergent Joint-Stock Company**Notes to the financial statements for the period ended 30 September 2021 (continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)***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
<hr/>			
Accumulated amortisation			
Opening balance	21,758,233,867	2,227,790,541	23,986,024,408
Charge for the period	1,138,264,452	47,044,881	1,185,309,333
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Closing balance	22,896,498,319	2,274,835,422	25,171,333,741
<hr/>			
Net book value			
Opening balance	9,968,839,344	550,813,167	10,519,652,511
Closing balance	8,830,574,892	503,768,286	9,334,343,178
<hr/>			

Included in investment property were assets costing VND2,545 million which were fully depreciated as at 30 September 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 September 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 during the period	-	175,525,000	175,525,000
Amortisation for the period	(846,187,353)	(992,363,973)	(1,838,551,326)
Closing balance	43,531,638,333	653,078,681	44,184,717,014

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

	Cost/Amount within payment capacity	
	30/9/2021 VND	1/1/2021 VND
Bien Hoa Chemicals Plant - South Basic Chemicals Joint Stock Company	4,148,762,200	6,480,460,800
South Chemicals Import - Export Joint Stock Company	4,643,624,700	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 September 2021 (continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)***16. Taxes payable to State Treasury**

	1/1/2021 VND	Incurred VND	Paid/net-off VND	Reclassify to receivable	30/9/2021 VND
Value added tax	308,350,235	87,961,444,999	87,971,312,805	-	298,482,429
Import goods value added tax	-	11,321,384,715	11,375,290,136	53,905,421	-
Import tax	-	1,352,157,174	1,352,157,174	-	-
Corporate income tax	5,001,028,737	12,317,045,305	10,434,466,602	-	6,883,607,440
Personal income tax	272,193,552	606,719,371	742,900,777	-	136,012,146
Others	9,447,134	1,531,713,638	231,789,022	-	1,309,371,750
	5,591,019,658	115,090,465,202	80,214,978,319	53,905,421	8,627,473,765

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

	30/9/2021	1/1/2021
	VND	VND
Promotion and support expenses	17,497,201,881	23,500,969,258
Transportation expenses	2,468,058,639	3,939,831,518
Sales commission expenses	1,448,580,029	2,702,861,432
Interest expenses	-	4,536,675
Others	1,370,187,379	3,980,007,595
	<hr/>	<hr/>
	22,784,027,928	34,128,206,478
	<hr/>	<hr/>

18. Other short-term payables

	30/9/2021	1/1/2021
	VND	VND
Payable to employees	7,015,834,773	6,992,828,512
Deposits received	1,186,900,000	1,186,900,000
Union fee, social insurance	808,215,963	426,304,995
Others	3,512,368,701	2,460,496,530
	<hr/>	<hr/>
	12,523,319,437	11,066,530,037
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NET Detergent Joint-Stock Company

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

Form B 09a – DN*(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)***19. Short-term borrowings**

	1/1/2021		Movements during the period			30/9/2021	
	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	81,896,179,320	67,752,781,160	(12,535,450)	34,829,496,000	34,829,496,000

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 September 2021 (continued)

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

20. Changes in owners' equity

	Share capital VND	Investment and development fund VND	Undistributed profits after tax VND	Total VND
Balance as 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	-	-	103,689,427,206	103,689,427,206
Dividends	-	-	(53,756,097,600)	(53,756,097,600)
Appropriation to bonus and welfare funds	-	-	(1,822,000,000)	(1,822,000,000)
Balance as at 30 September 2020	223,983,740,000	15,706,553,642	117,710,424,765	357,400,718,407
Balance as 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	-	-	84,019,290,894	84,019,290,894
Appropriation to bonus and welfare funds	-	-	(8,005,000,000)	(8,005,000,000)
Balance as at 30 September 2021	223,983,740,000	15,706,553,642	223,446,521,033	463,136,814,675

NET Detergent Joint-Stock Company

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

Form B 09a – DN

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

21. Share capital

The Company's authorised and issued share capital are:

	30/9/2021		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
Issued shares				
Ordinary shares	22,398,374	223,983,740,000	22,398,374	223,983,740,000
Shares currently in circulation				
Ordinary shares	22,398,374	223,983,740,000	22,398,374	223,983,740,000

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. Dividends

The Annual General Meeting of Shareholders of the Company on 23 April 2021 resolved to distribute dividends by cash amounting to VND134,390 million. The dividends payable will be accrued upon the approval of Board of Directors and the list of shareholders entitled is determined

23. 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 September 2021 (continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)***24. Off balance sheet items****Foreign currencies**

	30/9/2021		1/1/2021	
	Original currency	VND equivalent	Original currency	VND equivalent
▪ USD	13,078.40	296,356,544	25,981.09	598,474,408
▪ EUR	215.27	5,597,207	223.46	6,242,076
		301,953,751		604,716,484

25. 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	
	30/9/2021 VND	30/9/2020 VND
Total revenue		
▪ Sales of finished goods	971,956,360,050	1,069,079,235,813
▪ Sales of services, processing and investment property held to earn rental	31,283,609,791	37,575,167,640
▪ Other revenue	5,119,338,902	3,220,658,907
	1,008,359,308,743	1,109,875,062,360
Less revenue deductions		
▪ Sales discounts	-	3,096,366,218
Net revenue	1,008,359,308,743	1,106,778,696,142

NET Detergent Joint-Stock Company**Notes to the financial statements for the period ended 30 September 2021 (continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)***26. Cost of sales and services provided**

	For the period ended	
	30/9/2021	30/9/2020
	VND	VND
Total cost of sales		
▪ Finished goods sold	768,099,527,340	821,493,019,842
▪ Cost of services, processing and investment property held to earn rental	25,170,954,392	27,925,228,523
▪ Others	3,431,262,534	1,864,398,020
	<hr/>	<hr/>
	796,701,744,266	851,282,646,385
	<hr/>	<hr/>

27. Financial income

	For the period ended	
	30/9/2021	30/9/2020
	VND	VND
Interest income	2,905,906,075	4,360,768,908
Foreign exchange gains	1,802,317,586	2,017,918,341
	<hr/>	<hr/>
	4,708,223,661	6,378,687,249
	<hr/>	<hr/>

28. Financial expense

	For the period ended	
	30/9/2021	30/9/2020
	VND	VND
Interest expense	305,439,431	436,987,874
Foreign exchange losses	690,617,359	1,654,205,154
	<hr/>	<hr/>
	996,056,790	2,091,193,028
	<hr/>	<hr/>

NET Detergent Joint-Stock Company**Notes to the financial statements for the period ended 30 September 2021 (continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)***29. Earnings per share****(a) Basic earnings per share**

The calculation of basic earnings per share for the period ended 30 September 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 84,019 million (the profit attributable to ordinary shareholders after deducting the amounts appropriated to bonus and welfare funds for the period ended 30 September 2020: VND 97,686 million) and a weighted average number of ordinary shares outstanding of 22,398,374 (for the period ended 30 September 2020: 22,398,374 shares), details as follows:

(i) Net profit attributable to ordinary shareholders

	For the period ended	
	30/9/2021	30/9/2020
	VND	VND
		<i>(restated)</i>
Net profit attributable to ordinary shareholders	84,019,290,894	103,689,427,206
Less bonus and welfare funds during the period	-	6,003,750,000
Net profit attributable to ordinary shareholders after deducting the amounts appropriated to bonus and welfare funds	84,019,290,894	97,685,677,206

(ii) Weighted average number of ordinary shares

	For the period ended	
	30/9/2021	30/9/2020
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	
	30/9/2021	30/9/2020
	VND	VND
		<i>(restated)</i>
Basic earnings per share	3,751	4,361

(b) Diluted earnings per share

As at 30 September 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 September 2021 (continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)***30. 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	
	30/9/2021 VND	30/9/2020 VND
<i>Other related parties</i>		
Bien Hoa Chemicals Plant - South Basic Chemicals Joint Stock Company		
Purchase of goods	21,104,360,000	31,483,586,400
South Chemicals Import - Export Joint Stock Company		
Purchase of goods	23,594,627,900	18,107,198,850
Masan Consumer Corporation		
Sales of finished goods	95,008,431,019	64,073,927,039
Wincommerce General Commercial Services Joint Stock Company (formerly known as Vincommerce General Commercial Services Joint Stock Company)		
Sales of finished goods	23,185,274,613	41,324,296,992
MNS MEAT Ha Nam Company Limited		
Sales of finished goods	49,314,490	-
Members of Board of Management and Board of Directors		
Remunerations	714,041,000	692,574,600

18 October 2021

Prepared by:



Tran Thi Ai Lien
Chief Accountant

Approved by:




Thai Thi Hong Yen
General Director