

NET Detergent Joint-Stock Company

Quarterly Financial statements for the period ended
30 September 2022

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 18 January 2022. 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 (until 19 April 2022)
Ms. Nguyen Hoang Yen	Member
Mr. Huynh Viet Thang	Member
Mr. Ngo Van Phuoc	Member (until 19 April 2022)
Mr. Tran Quoc Cuong	Member
Ms. Nguyen Thi Phuong Thuy	Member
Mr. Vu Quoc Tuan	Member (from 19 April 2022)
Ms. Luu Thanh Hong	Member (from 19 April 2022)

Board of Directors

Mr. Phan Trong Chinh	General Director (from 17 January 2022)
Ms. Thai Thi Hong Yen	General Director (until 17 January 2022)
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 2022

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

	Code	Note	30/9/2022 VND	1/1/2022 VND
ASSETS				
Current assets (100 = 110 + 120 + 130 + 140 + 150)	100		388,948,005,674	405,908,491,608
Cash and cash equivalents	110	5	134,523,109,179	41,410,827,367
Cash	111		40,523,109,179	8,410,827,367
Cash equivalents	112		94,000,000,000	33,000,000,000
Short-term financial investments	120		8,000,000,000	94,975,000,000
Held-to-maturity investments	123	6	8,000,000,000	94,975,000,000
Accounts receivable – short-term	130		99,464,549,345	67,305,897,437
Accounts receivable from customers – short-term	131	7	37,036,520,775	64,703,359,421
Prepayments to suppliers – short-term	132		481,015,092	126,276,143
Other short-term receivables	136	8	61,947,013,478	2,476,261,873
Inventories	140	9	146,593,941,582	201,792,623,838
Inventories	141		146,593,941,582	201,792,623,838
Other current assets	150		366,405,568	424,142,966
Short-term prepaid expenses	151		358,867,714	-
Deductible value added tax	152		7,537,854	101,929,002
Taxes and other receivables from State Treasury	153		-	322,213,964

NET Detergent Joint-Stock Company
Balance sheet as at 30 September 2022 (continued)

Form B 01a – DN

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

	Code	Note	30/9/2022 VND	1/1/2022 VND
Long-term assets (200 = 220 + 230 + 240 + 250 + 260)	200		285,824,614,560	298,601,375,021
Fixed assets	220		231,349,900,645	245,578,702,273
Tangible fixed assets	221	10	230,979,983,954	245,161,160,588
Cost	222		401,555,476,371	400,291,860,371
Accumulated depreciation	223		(170,575,492,417)	(155,130,699,783)
Intangible fixed assets	227	11	369,916,691	417,541,685
Cost	228		549,000,000	549,000,000
Accumulated amortisation	229		(179,083,309)	(131,458,315)
Investment property	230	12	7,754,090,200	8,939,240,067
Cost	231		34,505,676,919	34,505,676,919
Accumulated depreciation	232		(26,751,586,719)	(25,566,436,852)
Long-term work in progress	240		-	206,605,000
Construction in progress	242		-	206,605,000
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		46,720,623,715	43,876,827,681
Long-term prepaid expenses	261	14	43,908,125,000	43,876,827,681
Deferred tax assets	262		2,812,498,715	
TOTAL ASSETS (270 = 100 + 200)	270		674,772,620,234	704,509,866,629

The accompanying notes are an integral part of these financial statements

NET Detergent Joint-Stock Company
Balance sheet as at 30 September 2022 (continued)

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

	Code	Note	30/9/2022 VND	1/1/2022 VND
RESOURCES				
LIABILITIES (300 = 310 + 330)	300		364,793,635,747	346,419,049,373
Current liabilities	310		364,693,635,747	346,319,049,373
Accounts payable to suppliers – short-term	311	15	194,269,046,942	250,017,710,824
Advances from customers – short-term	312		15,102,093,221	5,975,576,882
Taxes payable to State Treasury	313	16	19,899,766,333	6,938,180,566
Payables to employees	314		11,959,327,316	11,960,132,866
Accrued expenses – short-term	315	17	11,397,560,030	35,884,565,625
Unearned revenue	318		1,012,377,600	-
Other short-term payables	319	18	63,369,849,636	4,514,921,080
Short-term borrowings	320	19	41,607,442,371	20,357,796,120
Bonus and welfare funds	322		6,076,172,298	10,670,165,410
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		309,978,984,487	358,090,817,256
Owners' equity	410	20	309,978,984,487	358,090,817,256
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		70,288,690,845	118,400,523,614
- Undistributed profits after tax brought forward	421a		6,408,653,614	5,036,986,139
- Undistributed profit after tax for the current period/prior period	421b		63,880,037,231	113,363,537,475
TOTAL RESOURCES (440 = 300 + 400)	440		674,772,620,234	704,509,866,629

18 October 2022

Prepared by:



Nguyen Thanh Luan
Chief Accountant

Approved by:



Phan Trung Chinh
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 2022

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	
			2022 VND	2021 VND	2022 VND	2021 VND
Revenue from sales of goods and provision of services	01	24	389,423,510,290	268,397,255,872	1,117,090,983,863	1,008,359,308,743
Cost of sales and services provided	11	25	325,352,081,264	218,309,383,657	927,655,226,396	796,701,744,266
Gross profit (20 = 01 - 11)	20		64,071,429,026	50,087,872,215	189,435,757,467	211,657,564,477
Financial income	21	26	1,444,361,969	1,110,379,067	4,621,174,223	4,708,223,661
Financial expenses	22	27	1,275,434,806	302,177,181	2,745,929,256	996,056,790
<i>In which: Interest expense</i>	23		123,323,677	35,669,550	304,404,036	305,439,431
Selling expenses	25		37,352,563,951	25,324,417,006	98,035,345,978	97,422,484,582
General and administration expenses	26		6,586,852,412	6,997,768,610	20,415,997,960	22,322,277,159
Net operating profit {30 = 20 + (21 - 22) - (25 + 26)}	30		20,300,939,826	18,573,888,485	72,859,658,496	95,624,969,607
Other income	31		712,895,710	584,269,172	1,007,305,057	962,564,791
Other expenses	32		58,054,503	2,312,297	310,103,463	251,198,199
Other profit (40 = 31 - 32)	40		654,841,207	581,956,875	697,201,594	711,366,592
Accounting profit before tax (50 = 30 + 40) (carried forward to next page)	50		20,955,781,033	19,155,845,360	73,556,860,090	96,336,336,199

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 2022 (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	
			2022 VND	2021 VND	2022 VND	2021 VND
Accounting profit before tax (brought forward from previous page)	50		20,955,781,033	19,155,845,360	73,556,860,090	96,336,336,199
Income tax expense – current	51		5,797,507,577	2,644,413,106	12,489,321,574	12,317,045,305
Income tax benefit – deferred	52		(2,812,498,715)	-	(2,812,498,715)	-
Net profit after tax (60 = 50 - 51)	60		17,970,772,171	16,511,432,254	63,880,037,231	84,019,290,894

	Code	Note	Quarter III		Period to date	
			2022 VND	2021 VND	2022 VND	2021 VND
Earnings per share						
Basic earnings per share	70	28	802	737	2,852	3,751

18 October 2022

Prepared by:



Nguyen Thanh Luan
 Chief Accountant

Approved by

 Phan Trong Chinh
 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 2022
(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	
			30/9/2022 VND	30/9/2021 VND
CASH FLOWS FROM OPERATING ACTIVITIES				
Accounting profit before tax	01		73,556,860,090	96,336,336,199
Adjustments for				
Depreciation and amortisation	02		16,677,567,495	16,123,254,194
Losses/(gains) exchange arising from revaluation of monetary items denominated in foreign currencies	04		599,613,723	(11,495,687)
Profits from investing activities	05		(3,309,646,252)	(2,905,906,075)
Interest expense	06		304,404,036	305,439,431
Operating profit before changes in working capital	08		87,828,799,092	109,847,628,062
Change in receivables	09		(32,249,611,691)	14,687,643,635
Change in inventories	10		55,198,682,256	10,760,936,691
Change in payables and other liabilities	11		(62,890,007,665)	(84,904,955,558)
Change in prepaid expenses	12		(390,165,033)	1,476,816,326
			47,497,696,959	51,868,069,156
Interest paid	14		(291,909,383)	(309,976,106)
Corporate income tax paid	15		(7,606,382,816)	(10,434,466,602)
Other payments for operating activities	17		(4,593,993,112)	(2,044,567,872)
Net cash flows from operating activities	20		35,005,411,648	39,079,058,576
CASH FLOWS FROM INVESTING ACTIVITIES				
Payments for additions to fixed assets and other long-term assets	21		(1,057,011,000)	(8,043,474,970)
Payments for term deposits at banks	23		-	(44,500,000,000)
Collections from term deposits at banks	24		86,975,000,000	85,300,000,000
Receipts of interest	27		3,977,392,768	3,588,230,457
Net cash flows from investing activities	30		89,895,381,768	36,344,755,487

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 2022
(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	
			30/9/2022 VND	30/9/2021 VND
CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds from borrowings	33		74,923,494,303	81,896,179,320
Payments to settle loan principals	34		(53,966,167,364)	(67,752,781,160)
Payments of dividends	36		(53,472,342,500)	-
Net cash flows from financing activities	40		(32,515,015,561)	14,143,398,160
Net cash flows during the period (50 = 20 + 30 + 40)	50		92,385,777,855	89,567,212,223
Cash and cash equivalents at the beginning of the period	60		41,410,827,367	39,563,916,661
Effect of exchange rate fluctuations	61		726,503,957	(464,541)
Cash and cash equivalents at the end of the period (70 = 50 + 60 + 61)	70	5	134,523,109,179	129,130,664,343

18 October 2022

Prepared by:



Nguyen Thanh Luan
Chief Accountant

Approved by:



Phan Trong Chinh
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 2022

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 2022, the Company has 3 dependent branches which are Hanoi Branch, Ho Chi Minh City Branch and Bien Hoa Branch (1/1/2022: 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 and factories and offices.

(c) Normal operating cycle

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

(d) Company structure

As at 30 September 2022, the Company had 445 employees (1/1/2022: 555 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 2022 (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 period ended 30 September 2022.

(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 2021.

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 2022 (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 2022 (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 arrange from 8 years to 10 years.

(h) Investment property held to earn rental

(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 2022 (continued)

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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 2022 (continued)

Form B 09a – DN

*(Issued under Circular No. 200/2014/TT-BTC
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(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 2022 (continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)***(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

	30/9/2022	1/1/2022
	VND	VND
Cash on hand	322,680,845	253,038,315
Cash in banks	40,200,428,334	8,157,789,052
Cash equivalents	94,000,000,000	33,000,000,000
	<hr/>	<hr/>
	134,523,109,179	41,410,827,367
	<hr/>	<hr/>

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

	30/9/2022	1/1/2022
	VND	VND
Term deposits at banks	8,000,000,000	94,975,000,000
	<hr/>	<hr/>

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 2022 (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**

	30/9/2022	1/1/2022
	VND	VND
Masan Consumer Corporation	17,916,243,944	17,823,678,600
Wincommerce General Commercial Services Joint Stock Company	-	20,741,955,740

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

	30/9/2022	1/1/2022
	VND	VND
Deposits	1,039,100,000	987,300,000
Interest accrued on deposits	240,865,753	908,612,269
Advances	29,100,000	55,870,000
On behalf purchase of materials receivables from a related party	60,509,915,828	-
Others	128,031,897	524,479,604
	61,947,013,478	2,476,261,873

9. Inventories

	30/9/2022		1/1/2022	
	Cost	Allowance	Cost	Allowance
	VND	VND	VND	VND
Goods in transit	-	-	7,084,182,360	-
Raw materials	97,712,470,451	-	144,836,227,896	-
Tools and supplies	303,908,245	-	449,859,560	-
Work in progress	2,374,175,959	-	4,058,318,917	-
Finished goods	46,203,386,927	-	45,364,035,105	-
	146,593,941,582	-	201,792,623,838	-

NET Detergent Joint-Stock Company

Notes to the financial statements for the period ended 30 September 2022 (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	228,053,188,786	158,819,479,276	11,331,818,097	2,087,374,212	400,291,860,371
Additions	-	890,000,000	85,000,000	-	975,000,000
Transfer from construction in progress	-	288,616,000	-	-	288,616,000
Closing balance	228,053,188,786	159,998,095,276	11,416,818,097	2,087,374,212	401,555,476,371
Accumulated depreciation					
Opening balance	50,699,300,210	96,146,593,482	7,083,996,841	1,200,809,250	155,130,699,783
Charge for the period	7,892,146,431	6,806,530,932	589,630,921	156,484,350	15,444,792,634
Closing balance	58,591,446,641	102,953,124,414	7,673,627,762	1,357,293,600	170,575,492,417
Net book value					
Opening balance	177,353,888,576	62,672,885,794	4,247,821,256	886,564,962	245,161,160,588
Closing balance	169,461,742,145	57,044,970,862	3,743,190,335	730,080,612	230,979,983,954

Included in tangible fixed assets were assets costing VND71,323 million which were fully depreciated as at 30 September 2022 (1/1/2022: VND60,735 million), but which are still in active use.

NET Detergent Joint-Stock Company**Notes to the financial statements for the period ended 30 September 2022 (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	131,458,315
Charge for the period	47,624,994
Closing balance	179,083,309
Net book value	
Opening balance	417,541,685
Closing balance	369,916,691

NET Detergent Joint-Stock Company**Notes to the financial statements for the period ended 30 September 2022 (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	23,275,919,803	2,290,517,049	25,566,436,852
Charge for the period	1,138,104,986	47,044,881	1,185,149,867
<hr/>			
Closing balance	24,414,024,789	2,337,561,930	26,751,586,719
<hr/>			
Net book value			
Opening balance	8,451,153,408	488,086,659	8,939,240,067
Closing balance	7,313,048,422	441,041,778	7,754,090,200
<hr/>			

Included in investment property were assets costing VND2,593 million which were fully depreciated as at 30 September 2022 (1/1/2022: 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 2022 (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	43,249,575,882	627,251,799	43,876,827,681
Additions during the period	-	1,579,782,496	1,579,782,496
Amortisation for the period	(846,187,353)	(702,297,824)	(1,548,485,177)
Closing balance	42,403,388,529	1,504,736,471	43,908,125,000

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

	Cost/Amount within payment capacity	
	30/9/2022 VND	1/1/2022 VND
Bien Hoa Chemicals Plant - South Basic Chemicals Joint Stock Company	6,771,956,400	4,104,051,600
South Chemicals Import - Export Joint Stock Company	-	4,262,992,800

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 2022 (continued)

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

16. Taxes payable to State Treasury

	1/1/2022 VND	Incurred VND	Paid/net-off VND	30/9/2022 VND
Value added tax	509,853,674	108,262,084,608	100,717,290,636	8,054,647,646
Import goods value added tax	-	14,425,830,804	14,425,830,804	-
Import tax	-	687,666,715	687,666,715	-
Corporate income tax	5,284,799,503	12,489,321,574	7,606,382,816	10,167,738,261
Personal income tax	150,122,132	2,049,461,964	1,455,363,547	744,220,549
Others	993,405,257	1,466,759,316	1,527,004,696	933,159,877
	6,938,180,566	139,381,124,981	126,419,539,214	19,899,766,333

17. Accrued expenses – short-term

	30/9/2022 VND	1/1/2022 VND
Promotion and sale support expenses	5,860,000,000	30,325,901,365
Transportation expenses	2,871,862,132	3,940,678,195
Sales commission expenses	92,547,000	162,242,200
Interest expenses	17,782,068	5,287,415
Others	2,555,368,830	1,450,456,450
	11,397,560,030	35,884,565,625

18. Other short-term payables

	30/9/2022 VND	1/1/2022 VND
Dividends payables	58,519,527,500	7,283,930
Payable to employees	2,697,522,277	2,352,997,845
Deposits received	1,186,900,000	1,186,900,000
Union fee, social insurance	198,711,987	57,309,820
Others	767,187,872	910,429,485
	63,369,849,636	4,514,921,080

NET Detergent Joint-Stock Company
Notes to the financial statements for the period ended 30 September 2022 (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

	1/1/2022		Movements during the period			30/9/2022	
	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	20,357,796,120	20,357,796,120	75,134,979,523	(54,177,652,584)	292,319,312	41,607,442,371	41,607,442,371

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

	Currency	Annual interest rate	30/9/2022 VND	1/1/2022 VND
Unsecured bank loans	VND	6.5%	21,971,648,998	-
Unsecured bank loans	USD	2.0% - 3.0%	19,635,793,373	20,357,796,120

As at 30 September 2022 and 1 January 2022, the Company does not have any overdue borrowings including principal and interest.

NET Detergent Joint-Stock Company

Notes to the financial statements for the period ended 30 September 2022 (continued)

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*(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 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
Balance as at 1 January 2022	223,983,740,000	15,706,553,642	118,400,523,614	358,090,817,256
Net profit for the period	-	-	63,880,037,231	63,880,037,231
Dividends	-	-	(111,991,870,000)	(111,991,870,000)
Balance as at 30 September 2022	223,983,740,000	15,706,553,642	70,288,690,845	309,978,984,487

NET Detergent Joint-Stock Company

Notes to the financial statements for the period ended 30 September 2022 (continued)

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*(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:

	30/9/2022		1/1/2022	
	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.

23. Off balance sheet items**Foreign currencies**

	30/9/2022		1/1/2022	
	Original currency	VND equivalent	Original currency	VND equivalent
▪ USD	1,135,567	26,954,315,885	9,873	223,531,965
▪ EUR	204	4,705,588	212	5,396,669
		<hr/>		<hr/>
		26,959,021,473		228,928,634
		<hr/>		<hr/>

NET Detergent Joint-Stock Company**Notes to the financial statements for the period ended 30 September 2022 (continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)***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	
	30/9/2022	30/9/2021
	VND	VND
Total revenue		
▪ Sales of finished goods	1,071,246,824,058	971,956,360,050
▪ Sales of services, processing and investment property held to earn rental	31,956,887,423	31,283,609,791
▪ Other revenue	13,887,272,382	5,119,338,902
	<hr/>	<hr/>
	1,117,090,983,863	1,008,359,308,743

25. Cost of sales and services provided

	For the period ended	
	30/9/2022	30/9/2021
	VND	VND
Total cost of sales		
▪ Finished goods sold	889,493,523,734	768,099,527,340
▪ Cost of services, processing and investment property held to earn rental	24,655,700,942	25,170,954,392
▪ Others	13,506,001,720	3,431,262,534
	<hr/>	<hr/>
	927,655,226,396	796,701,744,266

NET Detergent Joint-Stock Company**Notes to the financial statements for the period ended 30 September 2022 (continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)***26. Financial income**

	For the period ended	
	30/9/2022	30/9/2021
	VND	VND
Interest income	3,309,646,252	2,905,906,075
Foreign exchange gains	1,311,527,971	1,802,317,586
	<hr/>	<hr/>
	4,621,174,223	4,708,223,661
	<hr/>	<hr/>

27. Financial expense

	For the period ended	
	30/9/2022	30/9/2021
	VND	VND
Foreign exchange losses	2,441,525,220	690,617,359
Interest expense	304,404,036	305,439,431
	<hr/>	<hr/>
	2,745,929,256	996,056,790
	<hr/>	<hr/>

NET Detergent Joint-Stock Company**Notes to the financial statements for the period ended 30 September 2022 (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 September 2022 was based on the profit attributable to ordinary shareholders after deducting the amounts appropriated to bonus and welfare funds for the period of VND63,880 million (the profit attributable to ordinary shareholders after deducting the amounts appropriated to bonus and welfare funds for the period ended 30 September 2021: VND84,019 million) and a weighted average number of ordinary shares outstanding of 22,398,374 (for the period ended 30 September 2021: 22,398,374 shares), details as follows:

(i) Net profit attributable to ordinary shareholders

	For the period ended	
	30/9/2022	30/9/2021
	VND	VND
Net profit attributable to ordinary shareholders	63,880,037,231	84,019,290,894
Less bonus and welfare funds during the period	-	-
Net profit attributable to ordinary shareholders after deducting the amounts appropriated to bonus and welfare funds	63,880,037,231	84,019,290,894

(ii) Weighted average number of ordinary shares

	For the period ended	
	30/9/2022	30/9/2021
Weighted average number of ordinary shares during the period-in circulation	22,398,374	22,398,374

(iii) Basic earnings per share

	For the period ended	
	30/9/2022	30/9/2021
	VND	VND
Basic earnings per share	2,852	3,751

(b) Diluted earnings per share

As at 30 September 2022 and 1 January 2022, 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 2022 (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	
	30/9/2022 VND	30/9/2021 VND
Bien Hoa Chemicals Plant - South Basic Chemicals Joint Stock Company		
Purchase of goods	38,050,754,000	21,104,360,000
South Chemicals Import - Export Joint Stock Company		
Purchase of goods	23,983,669,775	23,594,627,900
Masan Consumer Corporation		
Sales of goods and services	132,325,457,406	95,008,431,019
Purchase of goods	42,512,231,123	-
On behalf purchase of material	55,046,963,289	-
Wincommerce General Commercial Services Joint Stock Company		
Sale of goods	129,381,060	23,185,274,613
Masan HPC Company Limited		
Dividends disclosed	58,518,150,000	-
Masan JinJu Joint Stock Company		
Sale of goods	131,265,850	-
Joins Pro Professional Laundry Company Limited		
Sales of goods	1,187,165	-
MNS MEAT Ha Nam Company Limited		
Sales of goods	-	49,314,490
Members of Board of Management and Board of Directors		
Remunerations	671,909,000	714,041,000

18 October 2022

Prepared by:



Nguyen Thanh Luan
Chief Accountant

Approved by:



Phan Trong Chinh
General Director