



NET Detergent Joint-Stock Company

Quarterly Financial statements for the period ended
31 December 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 31 December 2022

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

	Code	Note	31/12/2022 VND	1/1/2022 VND
ASSETS				
Current assets (100 = 110 + 120 + 130 + 140 + 150)	100		481,207,043,158	405,908,491,608
Cash and cash equivalents	110	5	192,322,689,219	41,410,827,367
Cash	111		15,322,689,219	8,410,827,367
Cash equivalents	112		177,000,000,000	33,000,000,000
Short-term financial investments	120		6,500,000,000	94,975,000,000
Held-to-maturity investments	123	6	6,500,000,000	94,975,000,000
Accounts receivable – short-term	130		73,740,805,933	67,305,897,437
Accounts receivable from customers – short-term	131	7	70,216,051,396	64,703,359,421
Prepayments to suppliers – short-term	132		1,611,854,580	126,276,143
Other short-term receivables	136	8	1,912,899,957	2,476,261,873
Inventories	140	9	204,562,354,324	201,792,623,838
Inventories	141		205,124,509,069	201,792,623,838
Allowance for inventories	149		(562,154,745)	-
Other current assets	150		4,081,193,682	424,142,966
Short-term prepaid expenses	151		724,637,300	-
Deductible value added tax	152		1,347,507,137	101,929,002
Taxes and other receivables from State Treasury	153	16	2,009,049,245	322,213,964

The accompanying notes are an integral part of these financial statements

NET Detergent Joint-Stock Company
Balance sheet as at 31 December 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	31/12/2022 VND	1/1/2022 VND
Long-term assets (200 = 220 + 230 + 240 + 250 + 260)	200		277,739,915,766	298,601,375,021
Fixed assets	220		226,546,665,983	245,578,702,273
Tangible fixed assets	221	10	226,192,624,290	245,161,160,588
Cost	222		401,812,281,971	400,291,860,371
Accumulated depreciation	223		(175,619,657,681)	(155,130,699,783)
Intangible fixed assets	227	11	354,041,693	417,541,685
Cost	228		549,000,000	549,000,000
Accumulated amortisation	229		(194,958,307)	(131,458,315)
Investment property	230	12	7,359,461,203	8,939,240,067
Cost	231		34,505,676,919	34,505,676,919
Accumulated depreciation	232		(27,146,215,716)	(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		43,833,788,580	43,876,827,681
Long-term prepaid expenses	261	14	43,833,788,580	43,876,827,681
TOTAL ASSETS (270 = 100 + 200)	270		758,946,958,924	704,509,866,629

The accompanying notes are an integral part of these financial statements

NET Detergent Joint-Stock Company
Balance sheet as at 31 December 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	31/12/2022 VND	1/1/2022 VND
RESOURCES				
LIABILITIES (300 = 310 + 330)	300		424,692,948,656	346,419,049,373
Current liabilities	310		424,592,948,656	346,319,049,373
Accounts payable to suppliers				
– short-term	311	15	228,667,429,679	250,017,710,824
Advances from customers – short-term	312		6,646,448,075	5,975,576,882
Taxes payable to State Treasury	313	16	690,929,825	6,938,180,566
Payables to employees	314		30,117,943	11,960,132,866
Accrued expenses – short-term	315	17	35,351,071,355	35,884,565,625
Other short-term payables	319	18	4,456,999,034	4,514,921,080
Short-term borrowings	320	19	142,776,863,932	20,357,796,120
Bonus and welfare funds	322		5,973,088,813	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		334,254,010,268	358,090,817,256
Owners' equity	410	20	334,254,010,268	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		94,563,716,626	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		88,155,063,012	113,363,537,475
TOTAL RESOURCES (440 = 300 + 400)	440		758,946,958,924	704,509,866,629

17 January 2023

Prepared by:


Tran Thi Ai Lien
General Accountant

Approved by:


Nguyen Thanh Luan
Chief Accountant


Phan Trong 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 31 December 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 IV		Period to date	
			2022 VND	2021 VND	2022 VND	2021 VND
Revenue from sales of goods and provision of services	01	24	423,073,959,857	471,285,440,832	1,540,164,943,720	1,479,644,749,575
Revenue deductions	02	25	10,255,821,358	-	10,255,821,358	-
Net revenue from sales of goods and provision of services (10 = 01 - 02)	10		412,818,138,499	471,285,440,832	1,529,909,122,362	1,479,644,749,575
Cost of sales and services provided	11	25	331,380,850,856	384,946,277,949	1,259,036,077,252	1,181,648,022,215
Gross profit (20 = 10 - 11)	20		81,437,287,643	86,339,162,883	270,873,045,110	297,996,727,360
Financial income	21	26	5,712,513,093	2,176,645,974	10,333,687,316	6,884,869,635
Financial expenses	22	27	2,874,710,399	654,224,573	5,620,639,655	1,650,281,363
<i>In which: Interest expense</i>	23		1,353,938,600	154,521,533	1,658,342,636	459,960,964
Selling expenses	25		48,044,140,179	47,376,808,800	146,079,486,157	144,799,293,382
General and administration expenses	26		6,945,233,973	8,100,431,299	27,361,231,933	30,422,708,458
Net operating profit {30 = 20 + (21 - 22) - (25 + 26)}	30		29,285,716,185	32,384,344,185	102,145,374,681	128,009,313,792
Other income	31		364,727,585	2,711,855,970	1,372,032,642	3,674,420,761
Other expenses	32		1,490,977,323	467,154,071	1,801,080,786	718,352,270
Results of other activities (40 = 31 - 32)	40		(1,126,249,738)	2,244,701,899	(429,048,144)	2,956,068,491
Accounting profit before tax (50 = 30 + 40) (carried forward to next page)	50		28,159,466,447	34,629,046,084	101,716,326,537	130,965,382,283

The accompanying notes are an integral part of these financial statements

NET Detergent Joint-Stock Company
Statement of income for the period ended 31 December 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 IV		Period to date	
			2022 VND	2021 VND	2022 VND	2021 VND
Accounting profit before tax (brought forward from previous page)	50		28,159,466,447	34,629,046,084	101,716,326,537	130,965,382,283
Income tax expense – current	51		1,071,941,951	5,284,799,503	13,561,263,525	17,601,844,808
Income tax expense – deferred	52		2,812,498,715	-	-	-
Net profit after tax (60 = 50 - 51)	60		24,275,025,781	29,344,246,581	88,155,063,012	113,363,537,475
Earnings per share						
Basic earnings per share	70	28	1,084	1,310	3,936	5,061

17 January 2023

Prepared by:


Tran Thi Ai-Lien
General Accountant


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 31 December 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	
			31/12/2022 VND	31/12/2021 VND
CASH FLOWS FROM OPERATING ACTIVITIES				
Accounting profit before tax	01		101,716,326,537	130,965,382,283
Adjustments for				
Depreciation and amortisation	02		22,132,236,754	21,533,949,320
Allowances and provisions	03		562,154,745	-
(Gains)/losses exchange arising from revaluation of monetary items denominated in foreign currencies	04		(1,740,165,313)	96,380,017
Profits from investing activities	05		(5,457,517,371)	(4,883,738,829)
Interest expense	06		1,658,342,636	459,960,964
Operating profit before changes in working capital	08		118,871,377,988	148,171,933,755
Change in receivables	09		(8,281,584,024)	(4,935,556,514)
Change in inventories	10		(3,331,885,231)	(2,872,376,549)
Change in payables and other liabilities	11		(33,112,805,919)	33,183,573,141
Change in prepaid expenses	12		(681,598,199)	1,970,915,659
			73,463,504,615	175,518,489,492
Interest paid	14		(1,526,486,028)	(459,210,224)
Corporate income tax paid	15		(20,346,840,983)	(17,318,074,042)
Other payments for operating activities	17		(4,697,076,597)	(3,323,458,008)
Net cash flows from operating activities	20		46,893,101,007	154,417,747,218
CASH FLOWS FROM INVESTING ACTIVITIES				
Payments for additions to fixed assets and other long-term assets	21		(1,313,816,600)	(13,064,529,970)
Proceeds from disposals of fixed assets and other long-term assets	22		-	222,727,273
Payments for term deposits at banks	23		(6,500,000,000)	(116,475,000,000)
Collections from term deposits at banks	24		94,975,000,000	106,800,000,000
Receipts of interest	27		5,816,020,051	4,624,240,108
Net cash flows from investing activities	30		92,977,203,451	(17,892,562,589)

The accompanying notes are an integral part of these financial statements

Net Detergent Joint-Stock Company
Statement of cash flows for the period ended 31 December 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	
			31/12/2022 VND	31/12/2021 VND
CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds from borrowings	33		186,355,263,790	94,026,533,820
Payments to settle loan principals	34		(63,286,620,570)	(94,316,027,250)
Payments of dividends	36		(111,990,492,500)	(134,388,591,000)
Net cash flows from financing activities	40		11,078,150,720	(134,678,084,430)
Net cash flows during the period (50 = 20 + 30 + 40)	50		150,948,455,178	1,847,100,199
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		(36,593,326)	(189,493)
Cash and cash equivalents at the end of the period (70 = 50 + 60 + 61)	70	5	192,322,689,219	41,410,827,367

17 January 2023

Prepared by:


Tran Thi Ai Lien
General Accountant

Approved by:


Nguyen Thanh Luan
Chief Accountant




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 31 December 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 31 December 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 31 December 2022, the Company had 442 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 31 December 2022 (continued)

Form B 09a – DN

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

(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 31 December 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 31 December 2022 (continued)

Form B 09a – DN

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

(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 31 December 2022 (continued)

Form B 09a – DN

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

(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 31 December 2022 (continued)

Form B 09a – DN

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

(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 31 December 2022 (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 31 December 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

	31/12/2022 VND	1/1/2022 VND
Cash on hand	277,088,159	253,038,315
Cash in banks	15,045,601,060	8,157,789,052
Cash equivalents	177,000,000,000	33,000,000,000
Cash and cash equivalents in the statement of cash flows	192.322,689,219	41,410,827,367

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

	31/12/2022 VND	1/1/2022 VND
Term deposits at banks	6,500,000,000	94,975,000,000

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 31 December 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

	31/12/2022 VND	1/1/2022 VND
Masan Consumer Corporation	59,286,912,372	17,823,678,600
MeatDeli Saigon Company Limited	77,140,963	-
MeatDeli HN Company Limited	64,544,973	-
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

	31/12/2022 VND	1/1/2022 VND
Deposits	1,038,600,000	987,300,000
Interest accrued on deposits	550,109,589	908,612,269
Advances	36,846,534	55,870,000
Others	287,343,834	524,479,604
	1,912,899,957	2,476,261,873

9. Inventories

	31/12/2022		1/1/2022	
	Cost VND	Allowance VND	Cost VND	Allowance VND
Goods in transit	9,901,589,292	-	7,084,182,360	-
Raw materials	167,250,483,520	(562,154,745)	144,836,227,896	-
Tools and supplies	71,237,723	-	449,859,560	-
Work in progress	2,202,474,983	-	4,058,318,917	-
Finished goods	20,115,333,074	-	45,364,035,105	-
Goods on consignment	5,583,390,477	-	-	-
	205,124,509,069	(562,154,745)	201,792,623,838	-

NET Detergent Joint-Stock Company
Notes to the financial statements for the period ended 31 December 2022 (continued)

Form B 09a – DN
(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	-	1,146,805,600	85,000,000	-	1,231,805,600
Transfer from construction in progress	-	288,616,000	-	-	288,616,000
Closing balance	228,053,188,786	160,254,900,876	11,416,818,097	2,087,374,212	401,812,281,971
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	10,512,374,114	8,979,008,792	788,929,192	208,645,800	20,488,957,898
Closing balance	61,211,674,324	105,125,602,274	7,872,926,033	1,409,455,050	175,619,657,681
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	166,841,514,462	55,129,298,602	3,543,892,064	677,919,162	226,192,624,290

Included in tangible fixed assets were assets costing VND76,377 million which were fully depreciated as at 31 December 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 31 December 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	63,499,992
Closing balance	194,958,307
Net book value	
Opening balance	417,541,685
Closing balance	354,041,693

1004
DNG
S PF
GIÀ
VH

NET Detergent Joint-Stock Company
Notes to the financial statements for the period ended 31 December 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
Accumulated amortisation			
Opening balance	23,275,919,803	2,290,517,049	25,566,436,852
Charge for the period	1,517,052,356	62,726,508	1,579,778,864
Closing balance	24,792,972,159	2,353,243,557	27,146,215,716
Net book value			
Opening balance	8,451,153,408	488,086,659	8,939,240,067
Closing balance	6,934,101,052	425,360,151	7,359,461,203

Included in investment property were assets costing VND2,593 million which were fully depreciated as at 31 December 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 31 December 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	-	1,992,228,596	1,992,228,596
Amortisation for the period	(1,128,249,804)	(907,017,893)	(2,035,267,697)
	<hr/>		
Closing balance	42,121,326,078	1,712,462,502	43,833,788,580
	<hr/>		

15. Accounts payable to suppliers – short-term

Accounts payable to suppliers who are related parties

	Cost/Amount within payment capacity	
	31/12/2022 VND	1/1/2022 VND
Bien Hoa Chemicals Plant - South Basic Chemicals Joint Stock Company	6,317,948,160	4,104,051,600
South Chemicals Import - Export Joint Stock Company	3,294,749,582	4,262,992,800
Masan Brewery Distribution One Member Company Limiltid	89,100,000	-
	<hr/>	

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 31 December 2022 (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

	1/1/2022 VND	Incurred VND	Paid/net-off VND	Reclassify to receivable VND	31/12/2022 VND
Value added tax	509,853,674	146,525,871,412	146,450,340,584	-	585,384,502
Import goods value added tax	-	22,596,979,525	23,105,250,815	508,271,290	-
Import tax	-	1,249,588,278	1,249,588,278	-	-
Corporate income tax	5,284,799,503	13,561,263,525	20,346,840,983	1,500,777,955	-
Personal income tax	150,122,132	2,213,674,689	2,258,251,498	-	105,545,323
Others	993,405,257	2,056,020,506	3,049,425,763	-	-
	6,938,180,566	188,203,397,935	196,459,697,921	2,009,049,245	690,929,825

Net Detergent Joint Stock Company
Notes to the financial statements for the period ended 31 December 2022 (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

	31/12/2022	1/1/2022
	VND	VND
Advertisement, promotion and sale support expenses	24,984,863,753	30,325,901,365
Transportation expenses	1,467,558,071	3,940,678,195
Sales commission expenses	189,370,946	162,242,200
Interest expenses	137,144,023	5,287,415
Others	8,572,134,562	1,450,456,450
	<hr/>	<hr/>
	35,351,071,355	35,884,565,625
	<hr/>	<hr/>

18. Other short-term payables

	31/12/2022	1/1/2022
	VND	VND
Payable to employees	2,953,083,546	2,352,997,845
Deposits received	1,186,900,000	1,186,900,000
Union fee, social insurance	66,794,616	57,309,820
Dividends payables	8,661,430	7,283,930
Others	241,559,442	910,429,485
	<hr/>	<hr/>
	4,456,999,034	4,514,921,080
	<hr/>	<hr/>

NET Detergent Joint-Stock Company
Notes to the financial statements for the period ended 31 December 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			31/12/2022	
	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	186,355,263,790	(63,286,620,570)	(649,575,408)	142,776,863,932	142,776,863,932

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

	Currency	Annual interest rate	31/12/2022 VND	1/1/2022 VND
Unsecured bank loans	VND	6.0% - 7.2%	109,726,083,000	-
Unsecured bank loans	USD	3.0% - 3.6%	33,050,780,932	20,357,796,120

As at 31 December 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 31 December 2022 (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 2021	223,983,740,000	15,706,553,642	147,432,230,139	387,122,523,781
Net profit for the period	-	-	113,363,537,475	113,363,537,475
Dividends	-	-	(134,390,244,000)	(134,390,244,000)
Appropriation to bonus and welfare funds	-	-	(8,005,000,000)	(8,005,000,000)
Balance as at 31 December 2021	223,983,740,000	15,706,553,642	118,400,523,614	358,090,817,256
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	-	-	88,155,063,012	88,155,063,012
Dividends	-	-	(111,991,870,000)	(111,991,870,000)
Balance as at 31 December 2022	223,983,740,000	15,706,553,642	94,563,716,626	334,254,010,268



NET Detergent Joint-Stock Company

Notes to the financial statements for the period ended 31 December 2022 (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:

	31/12/2022		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
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. 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**

	31/12/2022		1/1/2022	
	Original currency	VND equivalent	Original currency	VND equivalent
▪ USD	523,940	12,265,427,909	9,873	223,531,965
▪ EUR	202	4,983,736	212	5,396,669
		<u>12,270,411,645</u>		<u>228,928,634</u>

NET Detergent Joint-Stock Company
Notes to the financial statements for the period ended 31 December 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	
	31/12/2022 VND	31/12/2021 VND
Total revenue		
▪ Sales of finished goods	1,479,376,292,679	1,424,230,428,929
▪ Sales of services, processing and investment property held to earn rental	45,685,275,883	42,229,784,710
▪ Other revenue	15,103,375,158	13,184,535,936
	1,540,164,943,720	1,479,644,749,575
Less revenue deductions		
▪ Sales discounts	10,255,821,358	-
	10,255,821,358	-
Net revenue	1,529,909,122,362	1,479,644,749,575

25. Cost of sales and services provided

	For the period ended	
	31/12/2022 VND	31/12/2021 VND
Total cost of sales		
▪ Finished goods sold	1,210,863,907,512	1,142,208,152,261
▪ Cost of services, processing and investment property held to earn rental	35,158,456,725	30,145,536,003
▪ Allowance for inventories	562,154,745	-
▪ Others	12,451,558,270	9,294,333,951
	1,259,036,077,252	1,181,648,022,215

NET Detergent Joint-Stock Company
Notes to the financial statements for the period ended 31 December 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	
	31/12/2022	31/12/2021
	VND	VND
Interest income	5,457,517,371	4,661,011,556
Foreign exchange gains	4 876 169 945	2,223,858,079
	<hr/>	<hr/>
	10,333,687,316	6,884,869,635
	<hr/>	<hr/>

27. Financial expense

	For the period ended	
	31/12/2022	31/12/2021
	VND	VND
Foreign exchange losses	3,962,297,019	1,190,320,399
Interest expense	1,658,342,636	459,960,964
	<hr/>	<hr/>
	5,620,639,655	1,650,281,363
	<hr/>	<hr/>

NET Detergent Joint-Stock Company
Notes to the financial statements for the period ended 31 December 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 31 December 2022 was based on the profit attributable to ordinary shareholders after deducting the amounts appropriated to bonus and welfare funds for the period of VND 88,155 million (the profit attributable to ordinary shareholders after deducting the amounts appropriated to bonus and welfare funds for the period ended 31 December 2021: VND 113,364 million) and a weighted average number of ordinary shares outstanding of 22,398,374 (for the period ended 31 December 2021: 22,398,374 shares), details as follows:

(i) Net profit attributable to ordinary shareholders

	For the period ended	
	31/12/2022 VND	31/12/2021 VND
Net profit attributable to ordinary shareholders	88,155,063,012	113,363,537,475
Less bonus and welfare funds during the period	-	-
Net profit attributable to ordinary shareholders after deducting the amounts appropriated to bonus and welfare funds	88,155,063,012	113,363,537,475

(ii) Weighted average number of ordinary shares

	For the period ended	
	31/12/2022	31/12/2021
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	
	31/12/2022 VND	31/12/2021 VND
Basic earnings per share	3,936	5,061

(b) Diluted earnings per share

As at 31 December 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 31 December 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	
	31/12/2022 VND	31/12/2021 VND
Bien Hoa Chemicals Plant - South Basic Chemicals Joint Stock Company		
Purchase of goods	52,610,231,000	32,626,163,000
South Chemicals Import - Export Joint Stock Company		
Purchase of goods	28,264,946,668	30,284,852,900
Masan Consumer Corporation		
Sales of goods and services	227,448,315,231	167,248,576,001
Purchase of goods	64,457,064,426	-
On behalf purchase of goods and services	69,306,431,188	-
Masan Brewery Distribution One Member Company Limited		
Purchase of goods	152,100,000	-
Wincommerce General Commercial Services Joint Stock Company		
Sale of goods	129,381,060	38,050,355,207
Masan HPC Company Limited		
Dividends disclosed	58,518,150,000	70,221,780,000
Vietnam National Chemical Group		
Dividends disclosed	40,322,490,000	48,386,988,000
Masan JinJu Joint Stock Company		
Sale of goods	198,346,598	-
Joins Pro Professional Laundry Company Limited		
Sales of goods	1,187,165	-
MeatDeli HN Company Limited (formerly known as MNS MEAT Ha Nam Company Limited)		
Sales of goods	58,677,248	49,314,490
MeatDeli Sai Gon Company Limited		
Sales of goods	70,128,148	-
Members of Board of Management and Board of Directors		
Remunerations	707,909,000	1,131,276,000

NET Detergent Joint-Stock Company
Notes to the financial statements for the period ended 31 December 2022 (continued)

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

17 January 2023

Prepared by:


Tran Thi Ai Lien
General Accountant

Approved by:


Nguyen Thanh Luan
Chief Accountant




Phan Trong Chinh
General Director

