



NET Detergent Joint Stock Company
Financial Statements
for the year ended 31 December 2022



NET Detergent Joint Stock Company Corporate Information

Enterprise Registration Certificate No.

3600642822

1 July 2003

The Company's Enterprise Registration Certificate has been amended several times, the most recent of which is dated 18 January 2022. The Enterprise Registration Certificate and its amendments were issued by the Department of Planning and Investment of Dong Nai Province.

Board of Directors

Mr. Truong Cong Thang	Chairman
Mr. Tran Quoc Cuong	Member
Ms. Nguyen Hoang Yen	Member
Mr. Huynh Viet Thang	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)
Mr. Ngo Van Phuoc	Member (until 19 April 2022)
Ms. Thai Thi Hong Yen	Member (until 19 April 2022)

Board of Management

Mr. Phan Trong Chinh	General Director (from 17 January 2022)
Ms. Nguyen Thi Hong Yen	General Director (until 17 January 2022)
Mr. Pham Quoc Cuong	Deputy General Director of Technology and Production
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

Auditor

KPMG Limited
Vietnam



KPMG Limited Branch
10th Floor, Sun Wah Tower
115 Nguyen Hue Street, Ben Nghe Ward
District 1, Ho Chi Minh City, Vietnam
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INDEPENDENT AUDITOR'S REPORT

To the Shareholders NET Detergent Joint Stock Company

We have audited the accompanying financial statements of NET Detergent Joint Stock Company ("the Company"), which comprise the balance sheet as at 31 December 2022, the statements of income and cash flows for the year then ended and the explanatory notes thereto which were authorised for issue by the Company's Board of Management on 1 March 2023, as set out on pages 5 to 39.

Management's Responsibility

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

Auditor's Responsibility

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

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

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

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Auditor's Opinion

In our opinion, the financial statements give a true and fair view, in all material respects, of the financial position of NET Detergent Joint Stock Company as at 31 December 2022 and of its results of operations and its cash flows for the year then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises and the relevant statutory requirements applicable to financial reporting.

KPMG Limited's Branch in Ho Chi Minh City
Vietnam

Audit Report No.: 22-01-00533-23-1



Nelson Rodriguez Casihan
Practicing Auditor Registration
Certificate No. 2225-2023-007-1
Deputy General Director

Ho Chi Minh City, 1 March 2023

Nguyen Thuy Ninh
Practicing Auditor Registration
Certificate No. 4623-2023-007-1

NET Detergent Joint Stock Company
Balance sheet as at 31 December 2022

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

	Code	Note	31/12/2022 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	131	7	70,216,051,396	64,703,359,421
Prepayments to suppliers	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 receivable from State Treasury	153		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 01 – 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 01 – 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	311	15	228,667,429,679	250,017,710,824
Advances from customers	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	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	20	5,973,088,813	10,670,165,410
Long-term liabilities	330		100,000,000	100,000,000
Other long-term payables	337		100,000,000	100,000,000
EQUITY (400 = 410)	400		334,254,010,268	358,090,817,256
Owners' equity	410	21	334,254,010,268	358,090,817,256
Share capital	411	22	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	24	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 year/prior year	421b		88,155,063,012	113,363,537,475
TOTAL RESOURCES (440 = 300 + 400)	440		758,946,958,924	704,509,866,629

1 March 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 year ended 31 December 2022

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

	Code	Note	2022 VND	2021 VND
Revenue from sale of goods and provision of services	01	26	1,540,164,943,720	1,479,644,749,575
Revenue deductions	02	26	10,255,821,358	-
Net revenue from sale of goods and provision of services (10 = 01 - 02)	10	26	1,529,909,122,362	1,479,644,749,575
Cost of sales and services	11	27	1,259,036,077,252	1,181,648,022,215
Gross profit (20 = 10 - 11)	20		270,873,045,110	297,996,727,360
Financial income	21	28	10,333,687,316	6,884,869,635
Financial expenses	22	29	5,620,639,655	1,650,281,363
<i>In which: Interest expense</i>	23		<i>1,658,342,636</i>	<i>459,960,964</i>
Selling expenses	25	30	146,079,486,157	144,799,293,382
General and administration expenses	26	31	27,361,231,933	30,422,708,458
Net operating profit {30 = 20 + (21 - 22) - (25 + 26)}	30		102,145,374,681	128,009,313,792
Other income	31		1,372,032,642	3,674,420,761
Other expenses	32		1,801,080,786	718,352,270
Results of other activities (40 = 31 - 32)	40		(429,048,144)	2,956,068,491
Accounting profit before tax (50 = 30 + 40)	50		101,716,326,537	130,965,382,283
Income tax expense – current	51	33	13,561,263,525	17,601,844,808
Net profit after tax (60 = 50 - 51)	60		88,155,063,012	113,363,537,475

The accompanying notes are an integral part of these financial statements

NET Detergent Joint Stock Company
Statement of income for the year ended 31 December 2022 (continued)

Form B 02 – DN

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

	Code	Note	2022 VND	2021 VND
Earnings per share				
Basic earnings per share	70	34	3,936	5,061

1 March 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 cash flows for the year ended 31 December 2022 (Indirect method)

Form B 03 – DN

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

	Code	2022 VND	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	-
Exchange (gains)/losses 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 and other assets	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	22	-	222,727,273
Placements of term deposits at banks	23	(6,500,000,000)	(116,475,000,000)
Withdrawals of 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 year ended 31 December 2022
(Indirect method – continued)

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

	Code	2022 VND	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 year (50 = 20 + 30 + 40)	50	150,948,455,178	1,847,100,199
Cash and cash equivalents at the beginning of the year	60	41,410,827,367	39,563,916,661
Effect of exchange rate fluctuations on cash and cash equivalents	61	(36,593,326)	(189,493)
Cash and cash equivalents at the end of the year (70 = 50 + 60 + 61) (Note 5)	70	192,322,689,219	41,410,827,367

1 March 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 year ended 31 December 2022

Form B 09 – DN

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

These notes form an integral part of and should be read in conjunction with the accompanying financial statements.

1. Reporting entity

(a) Ownership structure

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

(b) Principal activities

The principal activities of the Company are to:

- manufacture of washing power and detergents;
- trade of washing power and detergents; and
- rental of warehouses, factories and offices.

(c) Normal operating cycle

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

(d) The Company’s structures

As at 31 December 2022, the Company had 3 dependent branches, which are Hanoi Branch, Ho Chi Minh Branch and Bien Hoa Branch (1/1/2022: 3 dependent branches).

As at 31 December 2022, the Company had 442 employees (1/1/2022: 555 employees).

2. Basis of preparation

(a) Statement of compliance

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

(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 year ended 31 December 2022 (continued)

Form B 09 – 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.

(d) Accounting and presentation currency

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

3. Significant accounting policies

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

(a) Foreign currency transactions

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

Monetary assets and liabilities denominated in currencies other than VND are translated into VND at the 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.

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NET Detergent Joint Stock Company

Notes to the financial statements for the year ended 31 December 2022 (continued)

Form B 09 – DN

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

(c) Investments

(i) Held-to-maturity investments

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

(ii) 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 value if the investee has suffered a loss which may cause the Company to lose its invested capital, unless there is evidence that the value of the investment has not been diminished. The allowance is reversed if the 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 the estimated costs to sell.

The Company applies the perpetual method of accounting for inventories.

NET Detergent Joint Stock Company

Notes to the financial statements for the year ended 31 December 2022 (continued)

Form B 09 – DN

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

(f) Tangible fixed assets

(i) Cost

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

(ii) Depreciation

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

▪ buildings and structures	5 – 40 years
▪ machinery and equipment	5 – 15 years
▪ motor vehicles	6 – 10 years
▪ office equipment	3 – 15 years

(g) Intangible fixed assets

Software

Cost of acquiring a new software, which is not an integral part of the related hardware, is capitalised and treated as an intangible fixed asset. Software cost is amortised on a straight-line basis over their estimated useful lives ranging 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 buildings, infrastructures and any directly attributable expenditure of bringing the property to the condition necessary for it to be capable of operating in the manner intended by the Board of Management. 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 year in which the cost 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.

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

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

(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
- infrastructures 5 – 20 years

(i) Construction in progress

Construction in progress represents the costs of 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 fees

Infrastructure usage fees 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 supplies

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

(k) Accounts payable

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

(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.

NET Detergent Joint Stock Company

Notes to the financial statements for the year ended 31 December 2022 (continued)

Form B 09 – DN

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

(m) Share capital

Ordinary shares

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

(n) Taxation

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

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

Deferred tax is provided using the balance sheet method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amounts of assets and liabilities using 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 difference can be utilised. Deferred tax assets are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

(o) Revenue and other income

(i) *Sale of goods*

Revenue from sale of goods is recognised in the statement of income when the 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 the possible return of goods. Revenue from sale of goods is recognised at the net amount after deducting sale discounts stated on the invoice.

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NET Detergent Joint Stock Company

Notes to the financial statements for the year ended 31 December 2022 (continued)

Form B 09 – DN

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

(ii) Processing services

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

(iii) Rental income

Rental income from leased property under operating lease 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, over the term of the lease.

(iv) Interest income

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

(q) Operating lease payments

Payments made under operating leases are recognised in the statement of income on a straight-line basis over the term of the lease. Lease incentives received are recognised in the statement of income as an integral part of the total lease expense, over the term of the lease.

(r) 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 year. 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 year.

NET Detergent Joint Stock Company

Notes to the financial statements for the year ended 31 December 2022 (continued)

Form B 09 – DN

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

(s) 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 Company's Board of Management assesses that the Company only operates in one main business segment, which is manufacturing detergents and chemicals. Therefore, the Company's primary format for segment reporting is based on geographical segments.

(t) 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.

(u) Comparative information

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

The comparative information as at 1 January 2022 was derived from balances and amounts reported in the Company's financial statements as at and for the year ended 31 December 2021.

NET Detergent Joint Stock Company**Notes to the financial statements for the year ended 31 December 2022 (continued)****Form B 09 – DN***(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)***4. Segment reporting**

In presenting information on the basis of geographical segments, segment revenue is allocated based on the geographical location of customers, which is located in Vietnam (“Domestic”) or countries other than Vietnam (“Overseas”). All segment assets and capital expenditure are allocated in Vietnam. The Company’s geographical segments are as follows:

	Domestic		Overseas		Total	
	2022 VND	2021 VND	2022 VND	2021 VND	2022 VND	2021 VND
Net revenue from sale of goods and provision of services	1,326,938,973,353	1,186,173,678,389	202,970,149,009	293,471,071,186	1,529,909,122,362	1,479,644,749,575
Cost of sales and services	1,101,368,333,335	957,836,890,300	157,667,743,917	223,811,131,915	1,259,036,077,252	1,181,648,022,215
Gross profit	225,570,640,018	228,336,788,089	45,302,405,092	69,659,939,271	270,873,045,110	297,996,727,360

NET Detergent Joint Stock Company

Notes to the financial statements for the year ended 31 December 2022 (continued)

Form B 09 – DN

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

5. Cash and cash equivalents

	31/12/2022 VND	1/1/2022 VND
Cash on hand	277,088,159	253,038,315
Cash at 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 transaction dates.

6. Held-to-maturity investments – short-term

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

Held-to-maturity investments – short-term represented term deposits at banks with original terms to maturity of more than three months from the transaction dates and remaining terms to maturity of not greater than twelve months from the reporting date.

7. Accounts receivable from customers

Accounts receivable from customers who are related parties

	31/12/2022 VND	1/1/2022 VND
<i>Parent of the parent company</i>		
Masan Consumer Corporation	59,286,912,372	17,823,678,600
<i>Other related parties</i>		
MEATDeli Sai Gon 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 issued.

NET Detergent Joint Stock Company

Notes to the financial statements for the year ended 31 December 2022 (continued)

Form B 09 – DN

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

8. Other short-term receivables

	31/12/2022 VND	1/1/2022 VND
Deposits	1,038,600,000	987,300,000
Accrued interest receivable from term deposits at banks	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	-

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

	2022 VND	2021 VND
Allowance made during the year and closing balance	562,154,745	-

NET Detergent Joint Stock Company

Notes to the financial statements for the year ended 31 December 2022 (continued)

Form B 09 – 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 during the year	-	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 year	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 of 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 year ended 31 December 2022 (continued)**

Form B 09 – 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 year	63,499,992
Closing balance	194,958,307
Net book value	
Opening balance	417,541,685
Closing balance	354,041,693

12. Investment property

	Buildings VND	Infrastructures VND	Total VND
Cost			
Opening and closing balances	31,727,073,211	2,778,603,708	34,505,676,919
Accumulated depreciation			
Opening balance	23,275,919,803	2,290,517,049	25,566,436,852
Charge for the year	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 of 31 December 2022 (1/1/2022: VND2,545 million), but which are still in active use.

The fair value of investment property has not been determined as there was no recent market transaction for similar property in the same location as the Company's investment property.

NET Detergent Joint Stock Company

Notes to the financial statements for the year ended 31 December 2022 (continued)

Form B 09 – DN

(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)**13. Long-term financial investments**

Equity investments in other entities represented an investment in Can Tho Vegetables Joint Stock Company (“Can Tho Vegetables”) of VND716,390,400. The Company held 6,600 shares with the par value per share of VND100,000 which equivalents to 10.1% of the charter capital of Can Tho Vegetables. As at the reporting date, Can Tho Vegetables ceased its operation due to prolonged losses and it also carried out the procedures to dissolve the entity. The Company’s Board of Management has fully made allowance for diminution in the value of this investment.

14. Long-term prepaid expenses

	Infrastructure usage fees VND	Tools and supplies VND	Total VND
Opening balance	43,249,575,882	627,251,799	43,876,827,681
Additions during the year	-	1,992,228,596	1,992,228,596
Amortisation for the year	(1,128,249,804)	(907,017,893)	(2,035,267,697)
Closing balance	42,121,326,078	1,712,462,502	43,833,788,580

15. Accounts payable to suppliers**Accounts payable to suppliers who are related parties**

	Cost/Amount within repayment capacity	
	31/12/2022 VND	1/1/2022 VND
<i>Other related parties</i>		
Bien Hoa Chemicals Plant – Branch of 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 Limited	89,100,000	-

The trade related amounts due to related parties were unsecured, interest free and are payable within 30 days from invoice issued.

NET Detergent Joint Stock Company

Notes to the financial statements for the year ended 31 December 2022 (continued)

Form B 09 – 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	Reclassified VND	31/12/2022 VND
Value added tax	509,853,674	146,525,871,412	(146,450,340,584)	-	585,384,502
Value added tax of import goods	-	22,596,979,525	(23,105,250,815)	508,271,290	-
Corporate income tax	5,284,799,503	13,561,263,525	(20,346,840,983)	1,500,777,955	-
Import tax	-	1,249,588,278	(1,249,588,278)	-	-
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 year ended 31 December 2022 (continued)**

Form B 09 – DN

*(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)***17. Accrued expenses**

	31/12/2022 VND	1/1/2022 VND
Promotion, advertising and sale support expenses	24,984,863,753	30,325,901,365
Logistic 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
	35,351,071,355	35,884,565,625

18. Other short-term payables

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

NET Detergent Joint Stock Company

Notes to the financial statements for the year ended 31 December 2022 (continued)

Form B 09 – 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 year			31/12/2022	
	Carrying amount VND	Amount within repayment capacity VND	Additions VND	Repayments VND	Foreign exchange differences 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
			<u>142,776,863,932</u>	<u>20,357,796,120</u>

As at 31 December 2022 and 1 January 2022, the Company did not have any overdue borrowings including principal and interest.

NET Detergent Joint Stock Company**Notes to the financial statements for the year ended 31 December 2022 (continued)****Form B 09 – DN***(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)***20. Bonus and welfare funds**

Bonus and welfare funds were appropriated from undistributed profits after tax in accordance with the resolution of the Annual General Meeting of Shareholders. This fund is used to pay bonus and welfare to the Company's employees in accordance with the Company's bonus and welfare policies.

Movements of bonus and welfare funds during the year were as follows:

	2022	2021
	VND	VND
Opening balance	10,670,165,410	5,988,623,418
Appropriation during the year	-	8,005,000,000
Utilisation during the year	(4,697,076,597)	(3,323,458,008)
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Closing balance	5,973,088,813	10,670,165,410

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NET Detergent Joint Stock Company

Notes to the financial statements for the year ended 31 December 2022 (continued)

Form B 09 – DN

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

21. 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 year	-	-	113,363,537,475	113,363,537,475
Dividends (Note 23)	-	-	(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 1 January 2022	223,983,740,000	15,706,553,642	118,400,523,614	358,090,817,256
Net profit for the year	-	-	88,155,063,012	88,155,063,012
Dividends (Note 23)	-	-	(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 year ended 31 December 2022 (continued)****Form B 09 – DN***(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)***22. Share capital**

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

	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 share capital				
Ordinary shares	22,398,374	223,983,740,000	22,398,374	223,983,740,000
Share 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 dividends as declared from time to time. All ordinary shares are ranked equally with regard to the Company's residual assets.

There were no movements of share capital during the year.

23. Dividends

The Annual General Meeting of Shareholders of the Company on 19 April 2022 resolved to distribute dividends by cash amounting to VND111,992 million (2021: VND134,390 million).

24. Investment and development fund

Investment and development fund was appropriated from undistributed profits after tax in accordance with the resolution of the Annual General Meeting of Shareholders. This fund is established for the purpose of future business expansion.

NET Detergent Joint Stock Company

Notes to the financial statements for the year ended 31 December 2022 (continued)

Form B 09 – DN

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

25. Off balance sheet items

(a) Lease commitments

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

	31/12/2022	1/1/2022
	VND	VND
Within one year	3,630,133,051	2,476,700,745
From two to five years	11,700,532,204	9,042,802,980
More than five years	64,019,199,213	56,461,047,737
	79,349,864,468	67,980,551,462

(b) 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
		12,270,411,645		228,928,634

NET Detergent Joint Stock Company**Notes to the financial statements for the year ended 31 December 2022 (continued)****Form B 09 – DN***(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)***26. Revenue from sale of goods and provision of services**

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

	2022	2021
	VND	VND
Total revenue		
▪ Sale of goods	1,479,376,292,679	1,424,230,428,929
▪ Processing services	39,679,259,140	35,491,551,290
▪ Factory rental and other services	6,006,016,743	6,738,233,420
▪ Others	15,103,375,158	13,184,535,936
	<hr/>	<hr/>
	1,540,164,943,720	1,479,644,749,575
	<hr/>	<hr/>
Less revenue deductions		
▪ Sale discounts	10,255,821,358	-
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Net revenue	1,529,909,122,362	1,479,644,749,575
	<hr/>	<hr/>

27. Cost of sales and services

	2022	2021
	VND	VND
Total cost of sales and services		
▪ Goods sold	1,210,863,907,512	1,142,208,152,261
▪ Processing services	32,142,597,949	25,505,164,836
▪ Factory rental and other services	3,015,858,776	4,640,371,167
▪ Others	12,451,558,270	9,294,333,951
▪ Allowance for inventories	562,154,745	-
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	1,259,036,077,252	1,181,648,022,215
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NET Detergent Joint Stock Company**Notes to the financial statements for the year ended 31 December 2022 (continued)**

Form B 09 – DN

*(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)***28. Financial income**

	2022 VND	2021 VND
Interest income	5,457,517,371	4,661,011,556
Foreign exchange gains	4,876,169,945	2,223,858,079
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	10,333,687,316	6,884,869,635
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29. Financial expenses

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

30. Selling expenses

	2022 VND	2021 VND
Promotion, advertising and sale support expenses	75,057,278,770	68,110,490,133
Logistic expenses	36,052,071,464	40,556,785,007
Staff costs	28,273,550,096	30,960,545,546
Packaging expense	1,487,464,318	1,954,389,310
Depreciation and amortisation	355,945,332	360,360,037
Others	4,853,176,177	2,856,723,349
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	146,079,486,157	144,799,293,382
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NET Detergent Joint Stock Company

Notes to the financial statements for the year ended 31 December 2022 (continued)

Form B 09 – DN

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

dated 22 December 2014 of the Ministry of Finance)

31. General and administration expenses

	2022 VND	2021 VND
Staff costs	8,856,391,809	11,433,176,098
Depreciation and amortisation	3,886,163,044	3,840,315,524
Taxes, fees and duties	1,916,313,640	3,628,365,937
Office materials and equipment	1,273,199,101	1,795,588,804
Others	11,429,164,339	9,725,262,095
	<hr/>	<hr/>
	27,361,231,933	30,422,708,458

32. Production and business costs by elements

	2022 VND	2021 VND
Raw material costs included in production costs	1,121,435,414,843	1,068,096,442,291
Labour costs and staff costs	65,670,049,111	67,738,933,719
Depreciation and amortisation	22,132,236,754	21,533,949,320
Others	223,239,094,634	199,500,698,725
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33. Income tax**(a) Recognised in the statement of income**

	2022 VND	2021 VND
Current tax expense		
Current year	13,545,237,437	17,284,402,603
Under provision in prior years	16,026,088	317,442,205
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Income tax expense	13,561,263,525	17,601,844,808

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

Form B 09 – DN

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

	2022 VND	2021 VND
Accounting profit before tax	101,716,326,537	130,965,382,283
Tax at the Company's tax rate	20,343,265,307	26,193,076,457
Tax incentives	(6,383,831,195)	(8,048,710,419)
Change in temporary differences	(474,363,225)	(881,402,435)
Non-deductible expenses	60,166,550	21,439,000
Under provision in prior years	16,026,088	317,442,205
	13,561,263,525	17,601,844,808

(c) Applicable tax rates

In accordance with the corporate income tax law, the Company has an obligation to pay the government income tax at rate of 20% of taxable profits. In addition, the Company has the expansion project in geographical areas eligible for incentives under the provisions of Decree No. 218/2013/ND-CP and meets one of the conditions as stipulated by the Circular No. 78/2014/TT-BTC which was amended and supplemented by Circular No. 96/2015/TT-BTC, and therefore the Company is eligible to apply the tax exemption and reduction period for additional taxable profits generated from the expansion project (not eligible for incentive tax rate) as follows:

- Exempted from income tax for 2 years starting from the first year the expansion project generates taxable profits (2018 - 2019); and
- Entitled to a 50% of income tax for 4 succeeding years (2020 - 2023).

(d) Tax contingencies

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

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

Form B 09 – DN

*(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)***34. Earnings per share****(a) Basic earnings per share**

The calculation of basic earnings per share for the year 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 year of VND88,155 million (2021: VND113,364 million) and a weighted average number of ordinary shares outstanding of 22,398,374 shares (2021: 22,398,374 shares), calculated as follows:

(i) Net profit attributable to ordinary shareholders

	2022 VND	2021 VND
Net profit attributable to ordinary shareholders	88,155,063,012	113,363,537,475

(ii) Weighted average number of ordinary shares

	2022	2021
Weighted average number of ordinary shares during the year	22,398,374	22,398,374

(iii) Basic earnings per share

	2022 VND	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 any potential diluted ordinary shares. Therefore, the presentation of diluted earnings per share is not applicable.

NET Detergent Joint Stock Company

Notes to the financial statements for the year ended 31 December 2022 (continued)

Form B 09 – DN

(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)**35. 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 year:

	Transaction value	
	2022 VND	2021 VND
<i>Parent of parent company</i>		
Masan Consumer Corporation		
Sale of goods and services	227,448,315,231	167,248,576,001
Purchase of goods	64,457,064,426	-
On behalf purchase of materials	69,306,431,188	-
<i>Parent company</i>		
Masan HPC Company Limited		
Dividend declared	58,518,150,000	70,221,780,000
<i>Other related parties</i>		
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
Vietnam National Chemical Group		
Dividend declared	40,322,490,000	48,386,988,000
Masan JinJu Joint Stock Company		
Sale of goods	198,346,598	-
Wincommerce General Commercial Services Joint Stock Company		
Sale of goods	129,381,060	38,050,355,207
MEATDeli Sai Gon Company Limited		
Sale of goods	70,128,148	-
MEATDeli HN Company Limited		
Sale of goods	58,677,248	49,314,490
Joins Pro Professional Laundry Company Limited		
Sale of goods	1,187,165	-
Masan Brewery Distribution One Member Company Limited		
Purchase of goods	152,100,000	-
<i>Key management personel</i>		
Remuneration	707,909,000	1,131,276,000

NET Detergent Joint Stock Company**Notes to the financial statements for the year ended 31 December 2022 (continued)****Form B 09 – DN***(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)*

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

Name	Position	2022 VND	2021 VND
Board of Directors			
Mr. Truong Cong Thang	Chairman	-	-
Mr. Tran Quoc Cuong	Member	48,000,000	48,000,000
Ms. Nguyen Hoang Yen	Member	-	-
Mr. Huynh Viet Thang	Member	-	-
Mr. Vu Quoc Tuan (from 19 April 2022)	Member	-	-
Ms. Luu Thanh Hong (from 19 April 2022)	Member	32,000,000	-
Mr. Ngo Van Phuoc (until 19 April 2022)	Member	-	-
Ms. Thai Thi Hong Yen (until 19 April 2022)	Member	12,000,000	48,000,000
Ms. Nguyen Thi Phuong Thuy	Member	48,000,000	48,000,000
Board of Management			
Mr. Phan Trong Chinh (from 17 January 2022) (*)	General Director	-	-
Ms. Thai Thi Hong Yen (until 17 January 2022)	General Director	567,909,000	987,276,000

(*) Not receive salary and bonus from the Company.

36. Post balance sheet events

There has been no significant event occurred after the balance sheet date which would require adjustments or disclosures to be made in the financial statements.

1 March 2023

Prepared by:


Tran Thi Ai Lien
General Accountant

Approved by:


Nguyen Thanh Luan
Chief Accountant




Phan Trong Chinh
General Directors