

**CÔNG TY CỔ PHẦN HÀNG
TIÊU DÙNG MASAN
MASAN CONSUMER
CORPORATION**

**CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM
Độc lập - Tự do - Hạnh phúc
THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness**

Số: 04241 /2026/CV-MSC
No: /

Tp. Hồ Chí Minh, ngày 24 tháng 04 năm 2026
....., day ... month ... year

**CÔNG BỐ THÔNG TIN ĐỊNH KỲ
PERIODIC INFORMATION DISCLOSURE**

**Kính gửi: Ủy ban chứng khoán Nhà nước
Sở Giao dịch Chứng khoán Thành phố Hồ Chí Minh
To: State Securities Commission
Hochiminh Stock Exchange**

1. Tên tổ chức/*Name of organization*: **CÔNG TY CỔ PHẦN HÀNG TIÊU DÙNG MASAN**
- Mã chứng khoán/*Stock code*: **MCH**
- Địa chỉ/*Address*: Số 23 Lê Duẩn, Phường Sài Gòn, Thành phố Hồ Chí Minh
- Điện thoại liên hệ/*Tel.*: 028. 62555660 Fax: 028. 38109463
- E-mail: yen@msn.masangroup.com / information@msc.masangroup.com
- Website: <https://masanconsumer.com/>

2. Nội dung thông tin công bố/*Contents of disclosure*:

- Báo cáo tài chính hợp nhất và riêng lẻ Quý 1/2026
Consolidated and separate Financial Statement 1Q2026.

3. Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày 24/04/2026 tại đường dẫn <https://masanconsumer.com/> / *This information was published on the company's website on 24 April 2026, as in the link https://masanconsumer.com/:*

Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố/*We hereby certify that the information provided is true and correct and we bear the full responsibility to the law.*

*** Tài liệu đính kèm/*Attached documents*:**

- Báo cáo tài chính hợp nhất và riêng lẻ Quý 1/2026 / *Consolidated and separate Financial Statement 1Q2026*

**Đại diện tổ chức
Organization representative**
Người UQ CBTT
Person authorized to disclose information
(Ký, ghi rõ họ tên, chức vụ, đóng dấu)
(*Signature, full name, position, and seal*)



Đỗ Thị Hoàng Yến

Masan Consumer Corporation

Quarterly Separate Financial Statements
for the period ended 31 March 2026



Masan Consumer Corporation Corporate Information

Enterprise Registration Certificate No.

0302017440

31 May 2000

The Company's Enterprise Registration Certificate has been amended several times, the most recent of which is dated 13 February 2026. The Enterprise Registration Certificate and its amendments were issued by the Department of Finance of Ho Chi Minh City.

Board of Directors

Mr Danny Le	Chairman
Mr Truong Cong Thang	Member
Ms Nguyen Hoang Yen	Member
Mr Nguyen Thieu Quang	Member
Ms Nguyen Thi Thu Ha	Member
Mr Truong Nhat Quang	Member

Audit Committees

Mr Truong Nhat Quang	Chairman
Mr Nguyen Thieu Quang	Member

Board of Management

Mr Truong Cong Thang	Chief Executive Officer
Ms Nguyen Hoang Yen	Deputy Chief Executive Officer
Mr Pham Hong Son	Deputy Chief Executive Officer
Ms Nguyen Truong Kim Phuong	Deputy Chief Executive Officer (from 23 February 2026)
Mr Pham Dinh Toai	Deputy Chief Executive Officer (until 13 February 2026)

Registered Office

23 Le Duan, Sai Gon Ward
Ho Chi Minh City
Vietnam

Masan Consumer Corporation
Separate statement of financial position as at 31 March 2026

Form B 01a – DN

	Code	Note	31/3/2026 VND	1/1/2026 VND Reclassified
ASSETS				
Current assets (100 = 110 + 120 + 130 + 140 + 160)	100		9,169,430,446,073	12,387,228,925,965
Cash and cash equivalents	110	6	3,707,409,006,351	6,675,560,866,823
Cash	111		69,217,458,407	24,278,522,986
Cash equivalents	112		3,638,191,547,944	6,651,282,343,837
Short-term financial investments	120		2,738,570,526,838	3,045,145,714,079
Trading securities	121	7(a)	2,435,561,225,468	2,400,812,672,984
Held-to-maturity investments – short-term	123	7(b)	303,009,301,370	644,333,041,095
Accounts receivable – short-term	130		1,635,895,416,727	1,508,220,105,750
Accounts receivable from customers	131		1,226,981,777,851	1,026,738,904,753
Prepayments to suppliers	132		28,320,484,250	32,437,719,040
Other short-term receivables	135	8(a)	380,593,154,626	449,043,481,957
Inventories	140	9	1,024,257,068,294	1,059,448,595,338
Inventories	141		1,059,823,490,117	1,090,810,243,042
Allowance for inventories	142		(35,566,421,823)	(31,361,647,704)
Other current assets	160		63,298,427,863	98,853,643,975
Short-term deferred expenses	161		28,909,066,665	14,581,186,515
Deductible value added tax	162		34,389,361,198	84,272,457,460

The accompanying notes are an integral part of these separate financial statements

Masan Consumer Corporation
Separate statement of financial position as at 31 March 2026 (continued)

Form B 01a – DN

	Code Note	31/3/2026 VND	1/1/2026 VND Reclassified
Long-term assets (200 = 210 + 220 + 250 + 260 + 270)	200	21,171,107,132,867	19,023,563,045,427
Accounts receivable – long-term	210	308,776,001	308,776,001
Other long-term receivables	215 8(b)	308,776,001	308,776,001
Fixed assets	220	82,676,619,934	52,040,711,992
Tangible fixed assets	221 10	48,052,277,277	42,759,152,270
Cost	222	88,334,716,861	81,571,883,213
Accumulated depreciation	223	(40,282,439,584)	(38,812,730,943)
Intangible fixed assets	227 11	34,624,342,657	9,281,559,722
Cost	228	327,188,127,774	300,584,080,030
Accumulated amortisation	229	(292,563,785,117)	(291,302,520,308)
Long-term work in progress	250	17,231,364,878	47,944,026,569
Construction in progress	252 12	17,231,364,878	47,944,026,569
Long-term financial investments	260	19,331,350,785,406	17,203,107,327,422
Investment in subsidiaries	261 7(c)	9,233,271,509,348	9,233,271,509,348
Held-to-maturity investments – long-term	265 7(b)	10,098,079,276,058	7,969,835,818,074
Other long-term assets	270	1,739,539,586,648	1,720,162,203,443
Long-term deferred expenses	271 13	1,397,977,571,383	1,414,998,372,906
Deferred tax assets	272	341,562,015,265	305,163,830,537
TOTAL ASSETS (280 = 100 + 200)	280	30,340,537,578,940	31,410,791,971,392

The accompanying notes are an integral part of these separate financial statements

Masan Consumer Corporation
Separate statement of financial position as at 31 March 2026 (continued)

Form B 01a – DN

	Code Note	31/3/2026 VND	1/1/2026 VND Reclassified
RESOURCES			
LIABILITIES (300 = 310 + 330)	300	13,677,504,701,109	12,415,715,724,855
Current liabilities	310	11,408,018,819,745	10,148,732,050,436
Accounts payable to suppliers	311 14	4,056,754,120,321	3,071,114,350,741
Advances from customers	312	144,052,098,238	122,327,018,208
Dividends payable	313	58,863,558,600	13,317,109,100
Taxes payable to State Treasury	314 15	131,390,883,019	172,647,552,098
Payables to employees	315	43,374,536,114	-
Accrued expenses	316 16	1,834,636,472,622	1,665,920,758,081
Other short-term payables	320 17(a)	58,947,150,831	13,405,262,208
Short-term borrowings	321 18(a)	5,080,000,000,000	5,090,000,000,000
Long-term liabilities	330	2,269,485,881,364	2,266,983,674,419
Other long-term payables	338 17(b)	27,487,306,324	27,253,496,324
Long-term borrowings	339 18(b)	2,241,998,575,040	2,239,730,178,095
EQUITY (400 = 411 + 412 + 415 + 420)	400 19	16,663,032,877,831	18,995,076,246,537
Share capital	411 20	12,944,935,450,000	10,676,207,460,000
Share premium	412 20	387,729,129,375	3,648,154,315,858
Repurchased own shares	415 20	(2,969,130,638)	(994,666,327,121)
Undistributed profits after tax	420	3,333,337,429,094	5,665,380,797,800
- Undistributed profits after tax brought forward	420 a	3,023,617,402,800	-
- Undistributed profit after tax for the current period/prior period	420 b	309,720,026,294	5,665,380,797,800
TOTAL RESOURCES (440 = 300 + 400)	440	30,340,537,578,940	31,410,791,971,392

24-04-2026

Prepared


Phan Thi Thuy Hoa
Chief Accountant


Huynh Viet Thang
Chief Financial Officer

Authorized

Nguyen Hoang Yen
Authorized Legal Representative

The accompanying notes are an integral part of these separate financial statements

Masan Consumer Corporation
Separate statement of income for the period ended 31 March 2026

Form B 02a – DN

	Code	Note	Quarter I		Period to date	
			From 1/1/2026 to 31/3/2026 VND	From 1/1/2025 to 31/3/2025 VND Reclassified	From 1/1/2026 to 31/3/2026 VND	From 1/1/2025 to 31/3/2025 VND Reclassified
Revenue from sale of goods and provision of services	01	22	8,366,456,200,940	7,318,173,258,474	8,366,456,200,940	7,318,173,258,474
Revenue deductions	02	22	52,641,075,242	47,085,238,705	52,641,075,242	47,085,238,705
Net revenue (10 = 01 - 02)	10	22	8,313,815,125,698	7,271,088,019,769	8,313,815,125,698	7,271,088,019,769
Cost of sales and provision of services	11	23	6,157,074,897,245	5,397,925,402,009	6,157,074,897,245	5,397,925,402,009
Gross profit from sales of goods and provision of services (20 = 10 - 11)	20		2,156,740,228,453	1,873,162,617,760	2,156,740,228,453	1,873,162,617,760
Financial income	22	24	285,142,625,526	174,160,048,333	285,142,625,526	174,160,048,333
Financial expenses	23	25	127,734,594,303	117,765,455,068	127,734,594,303	117,765,455,068
<i>In which: borrowing costs</i>	24		118,772,581,073	105,806,467,499	118,772,581,073	105,806,467,499
Selling expenses	25	26	1,758,395,246,208	1,501,123,832,039	1,758,395,246,208	1,501,123,832,039
General and administration expenses	26	27	168,446,705,841	163,825,181,258	168,446,705,841	163,825,181,258
Net operating profit {30 = 20 + 22 - (23 + 25 + 26)}	30		387,306,307,627	264,608,197,728	387,306,307,627	264,608,197,728
Other income	31		45,545,340	108,209,659	45,545,340	108,209,659
Other expenses	32		16,799	1,685,228,877	16,799	1,685,228,877
Results of other activities (40 = 31 - 32)	40		45,528,541	(1,577,019,218)	45,528,541	(1,577,019,218)
Accounting profit before tax (50 = 30 + 40) (carried forward to next page)	50		387,351,836,168	263,031,178,510	387,351,836,168	263,031,178,510

The accompanying notes are an integral part of these separate financial statements

Masan Consumer Corporation
Separate statement of income for the period ended 31 March 2026 (continued)

Form B 02a – DN

	Code	Note	Quarter I		Period to date	
			From 1/1/2026 to 31/3/2026 VND	From 1/1/2025 to 31/3/2025 VND Reclassified	From 1/1/2026 to 31/3/2026 VND	From 1/1/2025 to 31/3/2025 VND Reclassified
Accounting profit before tax (brought forward from previous page)	50		387,351,836,168	263,031,178,510	387,351,836,168	263,031,178,510
Income tax expense – current	51		114,029,994,602	34,085,974,809	114,029,994,602	34,085,974,809
Income tax (benefit)/expense – deferred	52		(36,398,184,728)	19,118,337,688	(36,398,184,728)	19,118,337,688
Net profit after tax (60 = 50 - 51 - 52)	60		309,720,026,294	209,826,866,013	309,720,026,294	209,826,866,013

24-04-2026

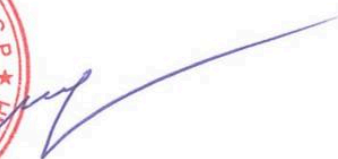
Prepared


Phan Thi Thuy Hoa
Chief Accountant

Authorized


Huynh Viet Thang
Chief Financial Officer




Nguyen Hoang Yen
Authorised Legal Representative

The accompanying notes are an integral part of these separate financial statements

Masan Consumer Corporation
Separate statement of cash flows for the period ended 31 March 2026
(Indirect method)

Form B 03a – DN

	Code	From 1/1/2026 to 31/3/2026 VND	From 1/1/2025 to 31/3/2025 VND Reclassified
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax	01	387,351,836,168	263,031,178,510
Adjustments for			
Depreciation and amortisation	02	3,485,606,800	2,547,384,333
Allowances and provisions	03	24,586,889,347	6,913,127,554
Exchange gains arising from revaluation of monetary items denominated in foreign currencies	04	(118,344,924)	(152,750,824)
Gains on disposals of fixed assets	05	(45,530,302)	(34,121,870)
Interest income, distributed profits and related income from investing activities	05	(282,089,153,941)	(171,106,669,996)
Borrowing costs	06	118,772,581,073	105,806,467,499
Operating profit before changes in working capital	08	251,943,884,221	207,004,615,206
Change in receivables and other assets	09	(141,883,280,024)	(118,812,991,481)
Change in inventories	10	10,604,637,697	37,793,664,459
Change in payables and other liabilities	11	1,253,164,087,234	192,447,604,337
Change in deferred expenses	12	3,260,051,373	(4,585,513,768)
Change in trading securities	13	(34,748,552,484)	-
		1,342,340,828,017	313,847,378,753
Borrowing costs paid	14	(103,630,827,829)	(96,356,489,502)
Corporate income tax paid	15	(153,860,254,150)	(196,790,634,786)
Net cash flows from operating activities	20	1,084,849,746,038	20,700,254,465

The accompanying notes are an integral part of these separate financial statements

Masan Consumer Corporation
Separate statement of cash flows for the period ended 31 March 2026
(Indirect method - continued)

Form B 03a – DN

	Code	From 1/1/2026 to 31/3/2026 VND	From 1/1/2025 to 31/3/2025 VND Reclassified
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for additions to fixed assets and other long-term assets	21	(5,641,060,926)	(2,862,373,697)
Proceeds from disposals of fixed assets	22	88,744,589	1,154,818,570
Payments for granting loans	23	(1,950,000,000,000)	(800,000,000,000)
Placement of term deposits to banks	23	(96,000,000,000)	(16,000,000,000)
Withdrawal of other investments	24	400,000,000,000	-
Payments for investments in a subsidiary	25	-	(190,000,000,000)
Receipts of interests from deposits to banks, distributed profits, trading securities and other investments	27	204,637,271,823	141,870,330,633
Net cash flows from investing activities	30	(1,446,915,044,514)	(865,837,224,494)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from share capital issued	31	-	3,267,515,330,000
Proceeds from bank borrowings	33	3,260,000,000,000	4,273,600,000,000
Payments to settle loan principals to banks	34	(3,270,000,000,000)	(5,910,000,000,000)
Payments of dividends	36	(2,596,216,945,500)	(3,970,193,700)
Net cash flows from financing activities	40	(2,606,216,945,500)	1,627,145,136,300
Net cash flows during the period (50 = 20 + 30 + 40)	50	(2,968,282,243,976)	782,008,166,271
Cash and cash equivalents at the beginning of the period	60	6,675,560,866,823	4,277,472,657,692
Effect of exchange rate fluctuations on cash and cash equivalents	61	130,383,504	17,378,651
Cash and cash equivalents at the end of the period (70 = 50 + 60 + 61)	70	3,707,409,006,351	5,059,498,202,614

24-04-2026

Prepared


Phan Thi Thuy Hoa
Chief Accountant


Huynh Viet Thang
Chief Financial Officer

Authorized

Nguyen Hoang Yen
Authorized Legal Representative

The accompanying notes are an integral part of these separate financial statements

Masan Consumer Corporation
Notes to the separate financial statements for the period ended 31 March 2026

Form B 03a – DN

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

1. Reporting entity

(a) Ownership structure

Masan Consumer Corporation (“the Company”) is a joint stock company incorporated in Vietnam

(b) Principal activities

The principal activities of the Company are to trade in food products; trade in non-alcoholic drinks and mineral water; trade in home and personal care products under Enterprise Registration Certificate No. 0302017440 on 31 May 2000 and its amendments issued by the Department of Finance of Ho Chi Minh City.

(c) Normal operating cycle

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

(d) The Company’s structure

As at 31 March 2026, the Company had 1,181 employees (1/1/2026: 1,215 employees).

2. Basis of preparation

(a) Statement of compliance

These separate 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.

The Company prepares and issues its quarterly consolidated financial statements separately. For a comprehensive understanding of the consolidated financial position as at 31 March 2026 of the Company and its subsidiaries (collectively referred to as “the Group”), their consolidated results of operations and their consolidated cash flows for the period then ended, these quarterly separate financial statements should be read in conjunction with the quarterly consolidated financial statements of the Group as at 31 March 2026 and for the period then ended.

Masan Consumer Corporation
Notes to the separate financial statements for the period ended 31 March 2026
(continued)

Form B 09a – DN

(b) Basis of measurement

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

(c) Annual accounting period

The annual accounting period of the Company is from 1 January to 31 December. These quarterly separate financial statements are prepared for period ended 31 March 2026.

(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. Comparative information

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

4. Adoption of new guidance on accounting system for enterprises

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC providing guidance on the Vietnamese Accounting System for Enterprises ("Circular 99"). Circular 99 replaces the previous guidance on Vietnamese Accounting System for Enterprises under Circular No. 200/2014/TT-BTC dated 22 December 2014 ("Circular 200") and other circulars amending and supplementing Circular 200. Circular 99 is effective from 1 January 2026 and applicable for annual accounting periods beginning on or after 1 January 2026.

The Company has adopted the applicable requirements of Circular 99 effective from 1 January 2026 on a prospective basis, unless Circular 99 stipulates otherwise. The significant changes to the Company's accounting policies and the effects on the separate financial statements, if any, are disclosed in the following notes to the separate financial statements:

- Foreign currency transactions (Note 5(a));
- Held-to-maturity investments (Note 5(c)(ii)); and
- Dividends payable (Note 5(k)).

5. Summary of significant accounting policies

The following significant accounting policies have been adopted by the Company in the preparation of these separate 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 average of the account transfer buying rates and selling rates at the end of the accounting period quoted by the commercial bank where the Company most frequently conducts transactions. Demand deposits denominated in currencies other than VND are translated into VND at the average of the account transfer buying rates and selling rates at the end of the accounting period quoted by the commercial bank where the Company maintains the demand deposit accounts.

All foreign exchange differences are recorded in the separate 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) Trading securities

Trading securities are bonds and certificates of deposit held by the Company for trading purpose i.e. purchased for resale with the aim of making profits over a short period of time. Trading securities are initially recognised at cost which include purchase price plus any directly attributable transaction costs. Subsequent to initial recognition, they are measured at cost less interest income for the period before investment acquisition date and allowance for diminution in value. An allowance is made for diminution in value of trading securities if market price of the securities item falls below its carrying amount. The allowance is reversed if the market price subsequently increases after the allowance was recognised. An allowance is reversed only to the extent that the securities' carrying amount does not exceed the carrying amount that has been determined if no allowance had been recognised.

(ii) Held-to-maturity investments

Held-to-maturity investments are those that the Board of Management of the Company have the intention and ability to hold until maturity. Held-to-maturity investments include term deposits at banks, loans receivables and other investments. These held-to-maturity investments are stated at costs less allowance for held-to-maturity investments

Masan Consumer Corporation

Notes to the separate financial statements for the period ended 31 March 2026

(continued)

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(iii) Investments in subsidiaries

For the purpose of these separate financial statements, investments in subsidiaries are initially recognised at cost which includes 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 subsidiary has suffered a loss. The allowance is reversed if the subsidiary 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 from customers and other receivables

Accounts receivable from customers and other receivables are stated at cost less allowance for doubtful debts. An allowance for doubtful debts is made for receivables that are overdue or deemed which are likely to be uncollectible.

(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 directed costs to sell.

(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 separate statement of income in the period 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:

▪ leasehold improvements	3 – 7 years
▪ machinery and equipment	3 – 14 years
▪ motor vehicles	6 – 7 years
▪ office equipment	3 – 8 years



(g) Intangible fixed assets

(i) 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 useful lives ranging from 4 years to 8 years.

(ii) Brand name

Cost of acquiring a brand name is capitalised and treated as an intangible fixed asset and is amortised on a straight-line basis over 10 years.

(h) Construction in progress

Construction in progress represents the costs of tangible and intangible fixed assets which have not been fully completed or installed. No depreciation is provided for construction in progress during the period of construction and installation

(i) Long-term deferred expenses

(i) Office rental fees

Office rental fees are advance payments for office leases covering multiple periods and amortised on a straight-line basis over the 23-year terms of the office lease agreements.

(ii) Tools and supplies

Tools and supplies also 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 those assets is amortised on a straight-line basis over a period ranging from 2 years to 3 years.

(j) Accounts payable to suppliers, other payables and accruals

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

(k) Dividends payable

Dividends payable are recognised at the date of the list of entitled shareholders has been finalised when the Annual General Meeting and/or of the Company approved the resolution to distribute dividends.

Masan Consumer Corporation
Notes to the separate financial statements for the period ended 31 March 2026
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(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) Equity

(i) *Share capital and share premium*

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.

(ii) *Repurchased own shares*

Repurchased own shares are recognised only in respect of repurchased shares which are aggregated fractions of share arising when the Company issues shares to pay dividends or issues shares from equity reserves in accordance with an approved issuance plan. In all other cases, when shares recognised as equity are repurchased, their par value amount is recognised as a reduction to share capital. The difference between the par value and the amount of the consideration paid, which includes directly attributable costs, net of tax effects, is included in share premium.

(n) Taxation

Income tax on the separate profit or loss for the period comprises current and deferred tax. Income tax is recognised in the separate 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 period, using tax rates enacted at the end of the accounting period, and any adjustment to tax payable in respect of previous periods.

Deferred tax is provided using the statement of financial position 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 tax rates enacted or substantively enacted at the end of the 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.

Masan Consumer Corporation
Notes to the separate financial statements for the period ended 31 March 2026
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(o) Revenue

(i) *Sale of goods*

Revenue from sale of goods is recognised in the separate 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 sales discounts stated on the invoice.

(ii) *Provision of services*

Revenue from provision of services is recognised in the separate statement of income in proportion to the stage of completion of the transaction. The stage of completion is assessed by reference to surveys of work performed. No revenue is recognised if there are significant uncertainties regarding recovery of the consideration due

(p) Financial income and financial expenses

(i) *Financial income*

Financial income mainly comprises interest income from deposits at banks, loans receivable, trading securities and other investing activities, distributed profits from subsidiaries and foreign exchange gains.

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

Profits distributed by subsidiaries are recognised when the right to receive profits distributed by subsidiaries is established. Distributed profits which are attributable to the period before investment acquisition date are deducted from the carrying amount of the investment.

(ii) *Financial expenses*

Financial expenses mainly comprise interest expense on borrowing costs from banks and loan arrangement fees, foreign exchange losses, and other financial expenses.

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) Operating lease payments

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

Masan Consumer Corporation
Notes to the separate financial statements for the period ended 31 March 2026
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(r) 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.

Related companies refer to the parent company, the ultimate parent company and their subsidiaries and associates.

Masan Consumer Corporation
Notes to the separate financial statements for the period ended 31 March 2026
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6. Cash and cash equivalents

	31/3/2026 VND	1/1/2026 VND Reclassified
Cash at banks	69,217,458,407	24,278,522,986
Cash equivalents	3,638,191,547,944	6,651,282,343,837
	<hr/>	<hr/>
	3,707,409,006,351	6,675,560,866,823
	<hr/>	<hr/>

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

7. Financial investments

	31/3/2026 VND	1/1/2026 VND Reclassified
Short-term financial investments		
Trading securities (a)	2,435,561,225,468	2,400,812,672,984
Held-to-maturity investments – short-term (b)	303,009,301,370	644,333,041,095
	<hr/>	<hr/>
	2,738,570,526,838	3,045,145,714,079
Long-term financial investments		
Investment in subsidiaries (c)	9,233,271,509,348	9,233,271,509,348
Held-to-maturity investments – long-term (b)	10,098,079,276,058	7,969,835,818,074
	<hr/>	<hr/>
	19,331,350,785,406	17,203,107,327,422
	<hr/>	<hr/>
	22,069,921,312,244	20,248,253,041,501
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Masan Consumer Corporation
Notes to the separate financial statements for the period ended 31 March 2026 (continued)

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(a) Trading securities

	31/3/2026				1/1/2026			
	Quantity	Cost VND	Fair value VND	Allowance for diminution in value VND	Quantity	Cost VND	Fair value VND	Allowance for diminution in value VND
Corporate bonds	18,700,000	1,905,536,810,224	(*)	-	18,700,000	1,905,536,810,224	(*)	-
Certificates of deposit	5,261,679	530,024,415,244	(*)	-	4,950,000	495,275,862,760	(*)	-
		<u>2,435,561,225,468</u>				<u>2,400,812,672,984</u>		

The Company purchased these bonds for trading purpose over a short period of time. The bonds have remaining terms to maturity of 25 months from the end of the accounting period and earn floating coupon interest rates. These bonds are unsecured.

The Company purchased these certificates of deposit for trading purpose over a short period of time. The certificates of deposit have remaining terms to maturity of 18 months to 45 months from the end of the accounting period. These certificates of deposit earn interest per annum at the rate of 4.6% to 6.7% as agreed in the contract.

- (*) The Company has not determined the fair value of the trading securities for disclosure in the separate financial statements because there is currently no guidance on determination of fair value using valuation techniques under Vietnamese Accounting Standards or the Vietnamese Accounting System for enterprises. The fair value of the trading securities may differ from its carrying amount.

Masan Consumer Corporation
Notes to the separate financial statements for the period ended 31 March 2026
(continued)

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(b) Held-to-maturity investments

	31/3/2026	1/1/2026
	VND	VND
		Reclassified
Held-to-maturity investments - short-term		
Term deposits at banks (*)	303,009,301,370	203,598,794,520
Short-term deposits for investing activities (**)	-	440,734,246,575
	<hr/>	<hr/>
	303,009,301,370	644,333,041,095
Held-to-maturity investments - long-term		
Long-term loans receivable from related parties (***)	10,098,079,276,058	7,969,835,818,074
	<hr/>	<hr/>
	10,401,088,577,428	8,614,168,859,169

(*) These represented term deposits at banks with remaining terms to maturity of twelve months or less from the end of the accounting period.

(**) These balances represented the amounts deposited to third parties under investment cooperation contracts. According to these contracts, these third parties committed to pay the Company a minimum rate of return as agreed in the investment cooperation contracts and are receivable on their maturity dates.

(***) These loans receivable from related parties were unsecured and earned annual interest as agreed in these contracts during the period. These loans mature in December 2027, September 2028, January 2029 and February 2029.

Masan Consumer Corporation

Notes to the separate financial statements for the period ended 31 March 2026 (continued)

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(c) Investments in subsidiaries

	31/3/2026		1/1/2026	
	% of equity owned and % voting rights	Cost VND	% of equity owned and % voting rights	Cost VND
Investments in subsidiaries:				
▪ Masan Food Company Limited (i)	100%	4,188,500,009,348	100%	4,188,500,009,348
▪ Masan Beverage Company Limited (ii)	100%	4,315,000,000,000	100%	4,315,000,000,000
▪ Masan Consumer (Thailand) Limited (iii)	99.99%	64,771,500,000	99.99%	64,771,500,000
▪ Masan HPC Company Limited (iv)	100%	605,000,000,000	100%	605,000,000,000
▪ Masan Innovation Company Limited (v)	100%	60,000,000,000	100%	60,000,000,000
		9,233,271,509,348		9,233,271,509,348

The Company has not determined the fair values of investments in subsidiaries for disclosure in the separate financial statements because there is currently no guidance on determination of fair value using valuation techniques under Vietnamese Accounting Standards or the Vietnamese Accounting System for enterprises. The fair values of investments in subsidiaries may differ from their carrying amounts.

There was no allowance for diminution in value of investments in subsidiaries of the Company in these separate financial statements for the periods ended 31 March 2026 and 31 March 2025.

- (i) Masan Food Company Limited (“MSF”) has 11 subsidiaries and 1 associate: (1) Masan Industrial One Member Company Limited (“MSI”), (2) Viet Tien Food Technology One Member Company Limited (“VTF”), (3) Masan PQ Corporation (“MPQ”), (4) Masan HD One Member Company Limited (“MHD”), (5) Masan MB One Member Company Limited (“MMB”), (6) Masan HG One Member Company Limited (“MHG”), (7) Nam Ngu Phu Quoc One Member Company Limited (“NPQ”), (8) Masan Long An Company Limited (“MLA”), (9) Masan HN Company Limited (“HNF”), (10) Masan HG 2 Company Limited (“MH2”) and (11) Huong Giang Manufacturing Trading Services Company Limited (“HGC”) and an associate, Cholimex Food Joint Stock Company.
- (ii) Masan Beverage Company Limited has 4 subsidiaries, which include (1) VinaCafé Bien Hoa Joint Stock Company (“VCF”), (2) Vinh Hao Mineral Water Corporation (“VHC”), (3) Kronfa., JSC (“KRP”) and (4) Quang Ninh Mineral Water Corporation (“QNW”).
- (iii) Masan Consumer (Thailand) Limited (“MTH”) was established in 2016.
- (iv) Masan HPC Company Limited (“HPC”) has 1 subsidiary, Net Detergent Joint Stock Company (“NET”).
- (v) Masan Innovation Company Limited (“INV”) has 1 subsidiary Chanté Self - Service Laundry Company Limited (“CTE”).

MTH is incorporated in Thailand, Other subsidiaries are incorporated in Vietnam.

Masan Consumer Corporation

Notes to the separate financial statements for the period ended 31 March 2026 (continued)

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Movements of the investments in subsidiaries during the period were as follows:

	From 1/1/2026 to 31/3/2026 VND	From 1/1/2025 to 31/3/2025 VND
Opening balance	9,233,271,509,348	9,043,271,509,348
Additions during the period	-	190,000,000,000
Closing balance	9,233,271,509,348	9,233,271,509,348

8. Other receivables

(a) Other short-term receivables

	31/3/2026 VND	1/1/2026 VND Reclassified
Amounts due from related parties:		
▪ Distributed profits receivable	213,296,085,000	313,296,085,000
▪ Deposits for warehouse rental	67,199,190,493	67,199,190,493
▪ Other receivables	5,918,326,119	5,403,274,115
Accrued interest receivable from trading securities	70,986,876,026	34,454,712,167
Short-term deposits for operating activities	13,120,481,538	19,274,778,720
Others	10,072,195,450	9,415,441,462
	380,593,154,626	449,043,481,957

(b) Other long-term receivables

	31/3/2026 VND	1/1/2026 VND Reclassified
Long-term deposits for operating activities	308,776,001	308,776,001

Masan Consumer Corporation

Notes to the separate financial statements for the period ended 31 March 2026 (continued)

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9. Inventories

	31/3/2026		1/1/2026	
	Cost VND	Allowance VND	Cost VND	Allowance VND
Goods in transit	70,710,936,900	-	101,927,093,468	-
Raw materials	52,572,924,093	(6,980,206,898)	56,731,765,686	(10,265,581,719)
Tools and supplies	718,570,705	-	718,570,705	-
Finished goods	65,283,753,756	(2,038,183,729)	66,525,362,282	(2,794,223,664)
Merchandise goods	870,537,304,663	(26,548,031,196)	864,907,450,901	(18,301,842,321)
	<u>1,059,823,490,117</u>	<u>(35,566,421,823)</u>	<u>1,090,810,243,042</u>	<u>(31,361,647,704)</u>

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

	From 1/1/2026 to 31/3/2026 VND	From 1/1/2026 to 31/3/2026 VND
Opening balance	31,361,647,704	33,169,702,482
Increase in allowance during the period	24,586,889,347	6,925,269,568
Allowance utilised during the period	(20,382,115,228)	(20,440,985,302)
Written back during the period	-	(12,142,014)
Closing balance	<u>35,566,421,823</u>	<u>19,641,844,734</u>

Included in inventories of the Company as at 31 March 2026 was VND35,566 million (1/1/2026: VND VND31,362 million) of slow-moving inventories.

Masan Consumer Corporation
Notes to the separate financial statements for the period ended 31 March 2026 (continued)

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10. Tangible fixed assets

	Leasehold improvements VND	Machinery and equipment VND	Motor vehicles VND	Office equipment VND	Total VND
Cost					
Opening balance	13,639,677,188	41,472,716,775	17,195,472,548	9,264,016,702	81,571,883,213
Additions during the period	-	110,000,000	-	-	110,000,000
Transfer from construction in progress	950,682,962	4,039,956,000	-	2,460,042,323	7,450,681,285
Disposal	-	(55,000,000)	(742,847,637)	-	(797,847,637)
Closing balance	14,590,360,150	45,567,672,775	16,452,624,911	11,724,059,025	88,334,716,861
Accumulated depreciation					
Opening balance	12,728,337,637	7,583,668,820	11,507,303,252	6,993,421,234	38,812,730,943
Charge for the period	56,137,633	1,247,785,439	594,022,464	326,396,455	2,224,341,991
Disposal	-	(11,785,713)	(742,847,637)	-	(754,633,350)
Closing balance	12,784,475,270	8,819,668,546	11,358,478,079	7,319,817,689	40,282,439,584
Net book value					
Opening balance	911,339,551	33,889,047,955	5,688,169,296	2,270,595,468	42,759,152,270
Closing balance	1,805,884,880	36,748,004,229	5,094,146,832	4,404,241,336	48,052,277,277

Masan Consumer Corporation
Notes to the separate financial statements for the period ended 31 March 2026
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11. Intangible fixed assets

	Software VND	Brand name VND	Total VND
Cost			
Opening balance	299,947,716,394	636,363,636	300,584,080,030
Transfer from construction in progress	26,604,047,744	-	26,604,047,744
Closing balance	326,551,764,138	636,363,636	327,188,127,774
Accumulated amortisation			
Opening balance	290,666,156,672	636,363,636	291,302,520,308
Charge for the period	1,261,264,809	-	1,261,264,809
Closing balance	291,927,421,481	636,363,636	292,563,785,117
Net book value			
Opening balance	9,281,559,722	-	9,281,559,722
Closing balance	34,624,342,657	-	34,624,342,657

12. Construction in progress

	From 1/1/2026 to 31/3/2026 VND
Opening balance	47,944,026,569
Additions during the period	4,105,787,338
Transfer to tangible fixed assets	(7,450,681,285)
Transfer to intangible fixed assets	(26,604,047,744)
Transfer to long-term deferred expenses	(763,720,000)
Closing balance	17,231,364,878

Constructions in progress at the end of the accounting period were as follows:

	31/3/2026 VND	1/1/2026 VND
Machinery and equipment	7,490,285,379	10,515,555,079
Software	8,613,344,605	34,108,227,167
Others	1,127,734,894	3,320,244,323
	17,231,364,878	47,944,026,569

Masan Consumer Corporation
Notes to the separate financial statements for the period ended 31 March 2026
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13. Long-term deferred expenses

	Office rental fee VND	Tools and supplies VND	Total VND
Opening balance (reclassified)	1,399,888,939,090	15,109,433,816	1,414,998,372,906
Additions during the period	-	326,150,000	326,150,000
Transfer from construction in progress	-	763,720,000	763,720,000
Amortisation for the period	(15,847,799,310)	(2,262,872,213)	(18,110,671,523)
Closing balance	1,384,041,139,780	13,936,431,603	1,397,977,571,383

14. Accounts payable to suppliers

	31/3/2026 Cost/Amount within payment capacity VND	1/1/2026 Cost/Amount within payment capacity VND
Short-term	4,056,754,120,321	3,071,114,350,741

15. Taxes payable to State Treasury

	31/3/2026 VND	1/1/2026 VND
Corporate income tax	127,203,336,558	167,033,596,106
Personal income tax	4,152,337,440	4,702,719,003
Other taxes	35,209,021	911,236,989
	131,390,883,019	172,647,552,098

Masan Consumer Corporation
Notes to the separate financial statements for the period ended 31 March 2026
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16. Accrued expenses

	31/3/2026	1/1/2026
	VND	VND
Advertising, promotion expenses and sales support	1,213,850,750,673	1,103,809,037,601
Logistic expense	179,850,051,140	144,784,734,459
Exhibition expense	94,560,023,341	71,998,668,235
Purchases of goods payables	61,864,808,932	40,525,975,984
Sales discounts	58,770,871,382	41,954,264,695
Accrued borrowing costs	47,500,070,681	34,823,304,382
Accrued information and technology expenses	40,644,160,174	38,518,199,669
Bonus and 13 th month salary	17,009,375,871	61,853,903,743
Market research expense	14,852,098,968	18,127,457,330
Others	105,734,261,460	109,525,211,983
	<hr/>	<hr/>
	1,834,636,472,622	1,665,920,758,081
	<hr/>	<hr/>

17. Other payables

(a) Other short-term payables

	31/3/2026	1/1/2026
	VND	VND
		Reclassified
Obligation to share issues	29,637,095,000	6,792,055,000
Trade union fee, social, health and unemployment insurances	2,195,957,259	779,637,376
Others	27,114,098,572	5,833,569,832
	<hr/>	<hr/>
	58,947,150,831	13,405,262,208
	<hr/>	<hr/>

(b) Other long-term payables

	31/3/2026	1/1/2026
	VND	VND
Long-term deposits received	27,487,306,324	27,253,496,324
	<hr/>	<hr/>

18. Borrowings

	1/1/2026 Carrying amount VND Reclassified	Movements during the period Increase VND	Decrease VND	31/3/2026 Carrying amount VND
Short-term borrowings	5,090,000,000,000	3,260,000,000,000	(3,270,000,000,000)	5,080,000,000,000
Long-term borrowings	2,239,730,178,095	2,268,396,945	-	2,241,998,575,040
	<u>7,329,730,178,095</u>	<u>3,262,268,396,945</u>	<u>(3,270,000,000,000)</u>	<u>7,321,998,575,040</u>

(a) Short-term borrowings

	31/3/2026 VND	1/1/2026 VND
Short-term borrowings	5,080,000,000,000	5,090,000,000,000
	<u>5,080,000,000,000</u>	<u>5,090,000,000,000</u>

(b) Long-term borrowings

	31/3/2026 VND	1/1/2026 VND Reclassified
Long-term borrowings	2,273,000,000,000	2,273,000,000,000
Arrangement fees	(31,001,424,960)	(33,269,821,905)
	<u>2,241,998,575,040</u>	<u>2,239,730,178,095</u>

Masan Consumer Corporation

Notes to the separate financial statements for the period ended 31 March 2026 (continued)

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19. Changes in owners' equity

	Share capital VND	Share premium VND	Repurchased own shares VND	Undistributed profits after tax VND	Total VND
Balance as at 1 January 2025	7,355,531,790,000	3,648,755,415,858	(994,666,327,121)	569,983,391,631	10,579,604,270,368
Share capital issued	3,268,116,430,000	(601,100,000)	-	-	3,267,515,330,000
Net profit for the period	-	-	-	209,826,866,013	209,826,866,013
Balance as at 31 March 2025	10,623,648,220,000	3,648,154,315,858	(994,666,327,121)	779,810,257,644	14,056,946,466,381
Balance as at 1 January 2026	10,676,207,460,000	3,648,154,315,858	(994,666,327,121)	5,665,380,797,800	18,995,076,246,537
Distribution of repurchased own shares to existing shareholders	-	(991,697,196,483)	991,697,196,483	-	-
Issuance of shares from share premium	2,268,727,990,000	(2,268,727,990,000)	-	-	-
Net profit for the period	-	-	-	309,720,026,294	309,720,026,294
Dividends(*)	-	-	-	(2,641,763,395,000)	(2,641,763,395,000)
Balance as at 31 March 2026	12,944,935,450,000	387,729,129,375	(2,969,130,638)	3,333,337,429,094	16,663,032,877,831

(*) The second advance dividend for the year of 2025 in accordance with the Company's General Meeting of Shareholders on 25 April 2025 and Board of Directors on 24 December 2025 with amount of VND2,641,763 million (for the period ended 31/3/2025: nil)

Masan Consumer Corporation
Notes to the separate financial statements for the period ended 31 March 2026
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20. Share capital, Repurchased own shares and Share premium

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

	31/3/2026		1/1/2026	
	Number of shares	VND	Number of shares	VND
Authorised and issued share capital				
Ordinary shares	1,294,493,545	12,944,935,450,000	1,067,620,746	10,676,207,460,000
Repurchased own shares				
Ordinary shares	32,583	2,969,130,638	10,915,388	994,666,327,121
Shares capital currently in circulation				
Ordinary shares	1,294,460,962	12,944,609,620,000	1,056,705,358	10,567,053,580,000
Share premium		387,729,129,375		3,648,154,315,858

All ordinary shares have a par value of VND10,000. Each share is entitled to one vote at 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. All rights of shares bought back by the Company are suspended until those shares are reissued.

Share premium represents the excess of the proceeds on issuance of shares over their par value less costs directly attribute to the issuance of new shares.

Movements of shares currently in circulation during the period were as follows:

	From 1/1/2026 to 31/3/2026		From 1/1/2025 to 31/3/2025	
	Number of shares	Par value VND	Number of shares	Par value VND
Opening balance – currently in circulation	1,056,705,358	10,567,053,580,000	724,637,791	7,246,377,910,000
New shares issued by cash	-	-	326,811,643	3,268,116,430,000
Distribution of repurchased own shares to existing shareholders	10,882,805	108,828,050,000	-	-
Issuance of shares from share premium	226,872,799	2,268,727,990,000	-	-
Closing balance – currently in circulation	1,294,460,962	12,944,609,620,000	1,051,449,434	10,514,494,340,000

21. Off statement of financial position item

Foreign currency

	31/3/2026		1/1/2026	
	Original currency	VND equivalent	Original currency	VND equivalent
USD	734,713	19,286,255,674	667,417	17,431,605,564

22. Revenue from sale of goods and provision of services

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

Net revenue comprised of:

	From 1/1/2026 to 31/3/2026 VND	From 1/1/2025 to 31/3/2025 VND
Total revenue	8,366,456,200,940	7,318,173,258,474
Less revenue deductions		
▪ Sales discounts	41,592,975,720	32,358,792,670
▪ Sales returns	11,048,099,522	14,726,446,035
	52,641,075,242	47,085,238,705
Net revenue	8,313,815,125,698	7,271,088,019,769

Masan Consumer Corporation
Notes to the separate financial statements for the period ended 31 March 2026
(continued)

Form B 09a – DN

23. Cost of sales and provision of services

	From 1/1/2026 to 31/3/2026 VND	From 1/1/2025 to 31/3/2025 VND
Total cost of sales		
▪ Goods sold and services provided	6,132,488,007,898	5,391,012,274,455
▪ Allowance for inventories	24,586,889,347	6,913,127,554
	6,157,074,897,245	5,397,925,402,009

24. Financial income

	From 1/1/2026 to 31/3/2026 VND	From 1/1/2025 to 31/3/2025 VND
Interest income from deposits at banks, trading securities and other investments	103,845,695,957	91,763,560,040
Interest income from loans to related parties	178,243,457,984	79,343,109,956
Foreign exchange gains	3,053,471,585	3,025,925,337
Other financial income	-	27,453,000
	285,142,625,526	174,160,048,333

25. Financial expenses

	From 1/1/2026 to 31/3/2026 VND	From 1/1/2025 to 31/3/2025 VND
Borrowing costs from banks	116,307,594,128	100,784,629,317
Borrowing costs from arrangement fees	2,464,986,945	5,021,838,182
Foreign exchange losses	1,079,840,402	348,300,250
Others	7,882,172,828	11,610,687,319
	127,734,594,303	117,765,455,068

Masan Consumer Corporation
Notes to the separate financial statements for the period ended 31 March 2026
(continued)

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26. Selling expenses

	From 1/1/2026 to 31/3/2026 VND	From 1/1/2025 to 31/3/2025 VND
Advertising, promotion and sale support expenses	1,248,595,687,712	1,095,525,742,008
Logistic expenses	283,886,078,223	185,199,827,198
Staff costs	122,118,590,118	138,953,788,187
Exhibition expenses	62,261,423,823	51,613,947,978
Leased line system and information technology services	11,371,938,684	9,015,185,682
Marketing research expense	13,278,065,824	4,649,805,091
Others	16,883,461,824	16,165,535,895
	<hr/> 1,758,395,246,208	<hr/> 1,501,123,832,039

27. General and administration expenses

	From 1/1/2026 to 31/3/2026 VND	From 1/1/2025 to 31/3/2025 VND
Staff costs	76,386,854,742	72,126,995,649
Office rental	26,791,254,262	29,454,516,601
Leased line system and information technology services	15,659,768,900	19,241,412,687
Research and development expenses	8,542,511,374	12,931,906,761
Depreciation and amortisation of fixed assets	2,374,137,639	1,941,258,000
Others	38,692,178,924	28,129,091,560
	<hr/> 168,446,705,841	<hr/> 163,825,181,258

Masan Consumer Corporation

Notes to the separate financial statements for the period ended 31 March 2026 (continued)

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28. Significant transactions with related parties

During the period and as at the period ended, the Company has the following significant transactions and balances with their related parties:

Relationship	Nature of transactions	Transactions		Receivable/(payable)	
		From 1/1/2026 to 31/3/2026 VND	From 1/1/2025 to 31/3/2025 VND	31/3/2026 as at VND	1/1/2026 VND
Ultimate parent company					
Masan Group Corporation	Sale of goods	22,191,716	25,426,667	13,442,001	-
	Management fee	583,927,779	348,757,794	642,320,556	-
	Service fee recharge	-	-	(13,414,116,518)	(13,414,116,518)
Intermediate parent companies					
The SHERPA Company	Sale of goods	-	23,861,111	-	-
	Purchase of services	-	-	(3,493,810,209)	(3,493,810,209)
The CrownX Corporation	Sale of goods	9,674,998	10,083,330	4,174,500	15,313,198
	Purchase of services	9,243,767,061	5,998,575,000	(42,727,334,583)	(33,483,567,522)
Parent company					
Masan Consumer Holdings Corporation	Dividends declared	1,851,496,030,000	-	-	-
	Dividends paid by cash	1,851,496,030,000	-	-	-
Subsidiaries					
Masan Food Company Limited	Distributed profits	-	-	213,296,085,000	213,296,085,000
	Capital contribution	-	190,000,000,000	-	-
Masan HD One Member Company Limited	Sale of goods	22,766,334,708	26,056,828,497	-	-
	Sale of fixed assets	36,363,636	-	-	-
	Purchase of goods and services	516,284,771,506	467,521,850,633	(314,950,012,427)	(302,637,607,151)

Masan Consumer Corporation

Notes to the separate financial statements for the period ended 31 March 2026 (continued)

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Relationship	Nature of transactions	Transactions		Receivable/(payable)	
		From 1/1/2026 to 31/3/2026 VND	From 1/1/2025 to 31/3/2025 VND	31/3/2026 VND	as at 1/1/2026 VND
Masan Industrial One Member Company Limited	Sale of goods	86,178,874,369	70,225,120,164	-	-
	Sale of fixed assets	52,380,953	879,044,169	-	-
	Purchases of goods and services	1,805,307,967,880	1,562,222,316,698	(752,984,427,738)	(594,580,844,413)
	Loans provided	-	400,000,000,000	3,035,360,974,434	2,976,643,620,818
	Interest income from loans receivable	58,717,353,616	39,628,944,597	-	-
	Management fee	81,460,588	70,896,143	(12,068,390)	-
Masan MB One Member Company	Sale of goods	48,090,821,107	41,362,058,666	-	-
	Purchase of goods	1,383,897,602,803	1,187,632,603,389	(1,227,558,372,970)	(963,015,695,817)
	Loans provided	-	400,000,000,000	3,040,118,849,569	2,981,309,457,530
	Interest income from loans receivable	58,809,392,039	39,714,165,359	-	-
Masan Beverage Member Company Limited	Distributed profits	-	-	-	100,000,000,000
Masan HG One Member Company	Sale of goods	70,692,836,468	72,227,152,928	-	-
	Purchase of goods	1,282,249,956,067	1,126,208,327,420	(819,509,716,424)	(284,876,622,770)
Masan PQ Corporation	Sale of goods	6,310,173	-	-	-
	Purchase of goods	1,431,097,542	49,218,816	(1,545,585,346)	(1,004,206,454)
Nam Ngu Phu Quoc One Member Company Limited	Sale of goods	-	16,480,691	-	-
	Purchase of goods	-	9,110,644,785	-	-
VinaCafé Bien Hoa Joint Stock Company	Sale of goods	15,167,189,204	19,558,367,137	-	-
	Purchase of goods and services	569,373,280,978	561,542,432,784	(333,431,715,185)	(357,555,080,064)

Masan Consumer Corporation

Notes to the separate financial statements for the period ended 31 March 2026 (continued)

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Relationship	Nature of transactions	Transactions		Receivable/(payable) as at	
		From 1/1/2026 to 31/3/2026 VND	From 1/1/2025 to 31/3/2025 VND	31/3/2026 VND	1/1/2026 VND
Vinh Hao Mineral Water Corporation	Sale of goods	44,822,915	30,735,652	-	-
	Purchases of goods and services	107,491,569,005	105,952,268,252	(38,014,390,360)	(21,632,000,190)
Quang Ninh Mineral Water Corporation	Sale of goods	10,287,390	11,353,090	-	-
	Purchases of goods and services	37,758,824,759	40,121,104,758	(35,483,101,761)	(29,509,888,461)
Masan Consumer (Thailand) Limited	Sale of goods	14,275,634,493	17,522,291,163	14,328,827,822	12,946,100,781
Net Detergent Joint Stock Company	Sale of goods	806,168,607	4,106,534,426	-	-
	Purchase of goods and services	158,078,798,351	76,827,330,300	(26,876,403,281)	(39,059,614,690)
Chanté Self - Service Laundry Company Limited	Sale of goods	43,733,333	39,381,818	47,232,000	110,000,449
	Purchase of services	765,900,000	-	(275,724,000)	(275,724,000)
Other related parties					
Masan JinJu Joint Stock Company and its branch	Sales of goods and services	8,027,683,673	2,484,115,903	-	-
	Purchase of goods	460,288,476	303,748,763	(52,153,436)	(38,261,970)
	Value of goods under distribution services	651,452,140,880	511,720,673,937	(294,976,424,916)	(225,628,415,728)
	Distribution service fees	19,543,563,755	15,351,612,622	-	-
	Sales and logistics support fees of distribution services	22,449,055,876	17,678,270,830	4,298,341,990	3,765,641,948
	Distribution service costs paid on behalf	41,901,160,677	67,661,787,678	-	-

Masan Consumer Corporation

Notes to the separate financial statements for the period ended 31 March 2026 (continued)

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Relationship	Nature of transactions	Transactions		Receivable/(payable)	
		From 1/1/2026 to 31/3/2026 VND	From 1/1/2025 to 31/3/2025 VND	31/3/2026 as at VND	1/1/2026 VND
Masan Brewery PY One Member Company Limited	Sale of goods	9,254,710	12,338,924	9,995,087	-
Masan Brewery Distribution One Member Company Limited	Sale of goods	411,261,730	387,434,268	1,054,646,597	-
	Purchase of goods	1,170,015,300	1,029,600,000	-	-
	Management fee	5,236,939,649	5,247,584,350	25,758,695,356	23,347,932,339
	Payment in advance of goods	-	-	-	609,000
Masan Brewery HG One Member Company Limited	Sale of goods	-	38,007,202	-	-
	Purchases of services	28,363,635	28,363,635	(31,200,000)	(31,200,000)
Masan Brewery MB Company Limited	Purchase of services	1,407,000,000	1,407,000,000	(553,152,738)	(560,517,126)
	Deposits for warehouse rental	-	-	67,199,190,493	67,199,190,493
Masan MEATLife Corporation	Sale of goods	6,172,221	5,588,888	3,618,000	5,070,000
	Management fee	6,535,847,193	5,788,968,465	4,553,941,493	3,492,497,149
MEATDeli HN Company Limited	Sale of good	42,628,785	42,681,244	-	27,587,930
MEATDeli Sai Gon Company Limited	Sale of goods	-	86,228,384	46,039,088	79,680,637
	Purchases of goods and services	12,659,391	964,094,335	(13,344,090)	-
3F Viet Food Company Limited	Purchase of goods	-	500,750	-	-

Masan Consumer Corporation

Notes to the separate financial statements for the period ended 31 March 2026 (continued)

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Relationship	Nature of transactions	Transactions		Receivable/(payable)	
		From 1/1/2026 to 31/3/2026 VND	From 1/1/2025 to 31/3/2025 VND	31/3/2026 VND	as at 1/1/2026 VND
3F Viet Joint Stock Company and its branch	Sale of goods	3,000,000	6,000,000	3,240,000	270,765,049
Nui Phao Mining Company Limited	Sale of goods	184,841,973	264,684,965	72,094,307	109,399,707
Wincommerce General Commercial Services Joint Stock Company	Sale of goods	701,437,606,116	526,869,750,344	884,559,289,206	714,192,247,715
	Purchases of goods and services	114,874,982,104	121,205,821,847	-	(37,203,425)
	Prepayments for purchases of goods	-	-	32,128,550	32,128,550
	Office rental support fee	-	5,972,068,026	-	8,923,404,640
	Discounted payment and other sale support expenses payables	-	12,511,315,025	-	-
	Other receivables	-	-	17,000,000	17,000,000
Phuc Long Heritage Corporation	Sale of goods	255,304,864	367,326,791	71,213,875	188,508,307
	Purchase of goods	21,475,046	4,677,778	-	-
Mobicast Joint Stock Company	Purchase of services	743,031,734	1,424,837,316	(149,536,410)	-
The Supra Joint Stock Company	Sale of goods	51,794,630	2,702,450,938	30,152,097	26,394,700
	Sale of fixed assets	-	161,915,142	-	-
	Purchase of services	271,731,836,897	3,413,001,292	(136,492,392,444)	(120,364,004,557)
	Other payables	-	-	(3,000,000)	(3,000,000)

Masan Consumer Corporation

Notes to the separate financial statements for the period ended 31 March 2026 (continued)

Form B 09a – DN

Relationship	Nature of transactions	Transactions		Receivable/(payable)	
		From 1/1/2026 to 31/3/2026 VND	From 1/1/2025 to 31/3/2025 VND	31/3/2026 as at VND	1/1/2026 VND
Zenith Investment Company Limited	Office rental and management fees	3,775,774,421	15,674,276,301	(13,927,689,383)	(10,151,914,962)
	Prepayments for office rental fee	-	-	1,384,041,139,780	1,399,888,939,090
	Purchase of trading securities	179,814,600,000	-	-	-
	Sale of trading securities	180,221,400,000	-	-	-
	Loans provided	1,950,000,000,000	-	4,022,599,452,055	2,011,882,739,726
	Interest income form loans receivable	60,716,712,329	-	-	-
The WinX Corporation	Purchase of services	481,799,273	-	-	-
Vietnam Technological and Commercial Joint Stock Bank ^(*)	Sale of goods	847,321,546	-	915,107,272	772,895,150
Key management personnel	Remuneration to key management personnel (*)	2,897,007,061	2,159,159,221	-	-

(*) As at 31 March 2026 and 1 January 2026, the Company has current and term deposit accounts and certificates of deposits at Vietnam Technological and Commercial Joint Stock Bank, a related party, at normal commercial terms.

(**) No board fees were paid to members of the Board of Directors and Audit Committee of the Company for the periods ended 31 March 2026 and 31 March 2025.

29. Comparative information

As described in Note 4, the Company adopted Circular 99 effective from 1 January 2026. As a result, the presentation of certain financial statement captions has been changed. Certain comparative figures as at 1 January 2026 and for the period ended 31 March 2025 have been reclassified to conform to the requirement of Circular 99 in respect of financial statement presentation. A comparison of the amounts previously reported and as reclassified is as follows:

(a) Separate statement of financial position

	Code	1/1/2026 VND (reclassified)	1/1/2026 VND (as previously reported)
Cash equivalents	112	6,651,282,343,837	6,632,900,000,000
Held-to-maturity investments – short-term	123	644,333,041,095	201,200,000,000
Other short-term receivables	135	449,043,481,957	910,558,866,889
Long-term loans receivable		-	7,927,953,078,348
Other long-term receivables	215	308,776,001	42,191,515,727
Held-to-maturity investments – long-term	265	7,969,835,818,074	-
Long-term deferred expenses	271	1,414,998,372,906	1,448,268,194,811
Dividends payable	313	13,317,109,100	-
Short-term other payables	320	13,405,262,208	26,722,371,308
Long-term borrowing	339	2,239,730,178,095	2,273,000,000,000

(b) Separate statement of income

	Code	From 1/1/2025 to 31/3/2025 VND (reclassified)	From 1/1/2025 to 31/3/2025 VND (as previously reported)
Financial expenses			
<i>In which: borrowing costs</i>	24	105,806,467,499	100,784,629,317

(c) Separate statement of cash flows

	Code	From 1/1/2025 to 31/3/2025 VND (reclassified)	From 1/1/2025 to 31/3/2025 VND (as previously reported)
Receipts of interests from deposits to banks, distributed profits, loans, trading securities and other investments	27	141,870,330,633	148,498,223,756
Cash and cash equivalents at the beginning of the period	60	4,277,472,657,692	4,266,833,729,774
Cash and cash equivalents at the end of the period	70	5,059,498,202,614	5,055,487,167,819

30. Post statement of financial position events

There have been no significant events occurred after the statement of financial position date which would require adjustments or disclosures to be made in these separate financial statements.

24-04-2026

Prepared


Phan Thi Thuy Hoa
Chief Accountant


Huynh Viet Thang
Chief Financial Officer

Authorized


Nguyen Hoang Yen
Authorised Legal Representative



MASAN CONSUMER CORPORATION

SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

Ho Chi Minh City, 01 January 2025

No.: 03/2025/GUQ-MSC



POWER OF ATTORNEY

PRINCIPAL:

Mr. **TRUONG CONG THANG**

Title: General Director - Legal Representative

AUTHORIZED PERSON:

Ms. **NGUYEN HOANG YEN**

Citizen ID No.: 001163038116, Date of issuance: 07 June 2023, Place of issuance: Police Department for Administrative Management of Social Order.

AUTHORIZED SCOPE

Article 1. The Principal hereby authorizes the Authorized Person, who agrees to receive this authorization, to perform the following tasks:

No	Kind	Description
1	Finance – Banking	<p>1.1. Full authority to manage, operate, and use the Company’s bank accounts in accordance with the Company’s general policies/regulations, including but not limited to the following rights:</p> <p>1.1.1. Perform requests for opening and closing bank accounts, and carry out all transactions related to account opening at Banks (including but not limited to: changing account information, electronic banking service information; retrieving transaction information related to accounts; updating legal documentation such as business license amendments, charter updates, seal specimen updates, etc.).</p> <p>1.1.2. Sign contracts, agreements, documents, and records related to all account services (including but not limited to card services, SMS services, electronic banking services, fax/email transactions, bank fee correspondence, etc.).</p>

		<p>1.1.3. Sign payroll service contracts, service packages, and solution packages with Banks.</p> <p>1.1.4. Sign and approve requests for early/on-time loan repayment; debit the Company's payment accounts to settle loan principal, interest, fees, and other related charges.</p> <p>1.1.5. Sign official letters requesting confirmation of balances or bank statements; reconcile transactions and/or balances with customers, suppliers, and related parties upon requests from auditors or competent authorities.</p>
		<p>1.2. Sign foreign currency trading contracts (spot, swap, hedging, option, future, etc.) in accordance with the Company's regulations.</p>
		<p>1.3. Sign and execute deposit contracts, early withdrawal letters for deposit contracts - regardless of value/currency/tenor in accordance with Company regulations.</p>
		<p>1.4. Sign collateral and mortgage contracts in accordance with Company regulations.</p>
		<p>1.5. Sign valuation/re-valuation minutes for mortgaged assets; sign handover records for collateral/mortgage documents; sign reports updating the status of mortgaged assets upon Bank request; sign documents for secured transaction registration with competent authorities.</p>
		<p>1.6. Sign first-time credit limit contracts and subsequent amendments/supplements as approved by Resolutions/Decisions and Company regulations; sign annual renewal contracts for working-capital limits (when limits remain unchanged) in accordance with the Company's rules.</p>
		<p>1.7. Sign contracts, records, and documents related to credit and loans (including issuance of letters of credit, guarantees, discounting of documents, debt acknowledgements, extensions, interest-rate changes, etc.); documents related to collateral in accordance with Company policy.</p>



		1.8. Sign and annually re-sign framework agreements relating to Bank programs that support distributors and suppliers, in accordance with the Company’ s general policies/regulations.
		1.9. Act as the Company’ s representative to work with Banks and resolve disputes and complaints (if any).
		1.10. Sign quarterly periodic reports submitted to Banks for credit-rating purpos
		1.11. Sign official letters, documents, and reports related to Finance (such as financial statements, reviewed and audited financial statements, etc.); and other correspondence submitted to competent authorities related to these matters.
		1.12. Certify true copies from originals of documents provided to Banks in accordance with legal requirements and the Company’s document/ record management regulations.
		1.13. Sign documents relating to: tax registration procedures, tax reports, tax inspections and audits, including tax declarations, tax notices, minutes, explanatory letters, and all correspondence to competent authorities concerning such matters.
		1.14. Sign documents arising from or relating to the confirmation/ reconciliation of transactions and/or outstanding balances with Suppliers, Customers, and Related Parties; and obligations relating to taxes, fees, charges, and administrative penalties with State authorities.
		1.15. Execute and sign internal documents relating to financial approval and payment procedures.
		1.16. Sign quarterly periodic asset lists submitted to Insurance Companies for updating insured values related to inventories and assets.
		1.17. Sign other contracts, documents, and transaction records with Banks.
2	Signing Contracts and Documents	<p>2.1. Represent the Principal in signing contracts, agreements, documents, and records arising during the Company’ s operations, including:</p> <p>2.1.1. Sign bidding-related documents, quotation packages, competitive offers, invitations to bid, contractor-selection documentation, price approvals, etc., related to the procurement of goods, services, and IT solutions.</p> <p>2.1.2. Sign commercial contracts for the purchase/sale of goods, services, IT solutions; export and import contracts; and all other types of contracts, regardless of value.</p> <p>2.1.3. Sign invoices, documents, and records related to contract execution (delivery and acceptance minutes, handover records,</p>

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		<p>liquidation minutes, import/export declarations, etc.).</p> <p>2.1.4. Sign official letters and documents (including documents relating to: Information Disclosure; financial statements, tax reports, audit reports, etc.); correspondence, letters of introduction, applications, requests for licenses, product registrations; documents, files, and procedures related to trademarks, industrial designs, copyrights and other intellectual property rights, advertising, promotion, food safety and hygiene; export declarations; certified true copies of documents; and other administrative documents.</p> <p>2.1.5. Sign contracts and documents related to the purchase, sale, transfer of shares or capital contributions of the Company in other enterprises, and related registration dossiers.</p> <p>2.1.6. Sign commitments with partners and customers.</p> <p>2.2. Make payments relating to contractual obligations, agreements, tax obligations, fees, and other financial obligations owed to third parties and/or State authorities.</p>
3	Labor	Sign labor contracts; recruitment, transfer, appointment, dismissal, commendation, temporary suspension, resignation decisions; terminate labor contracts; impose labor discipline; sign transparency/anti-corruption commitments with employees of the Company.
4	Representation with third parties	Represent the Company to work with, and resolve disputes/complaints involving partners, consumers, and competent State authorities as prescribed by law; provide explanations, submit documents and records; sign and affix the Company seal on documents during interactions with the said third parties.
5	Others	Sign and execute decisions relating to fixed-asset investment within the authority prescribed by internal regulations and the Company Charter.
		Decide on the liquidation or destruction of fixed assets, goods, materials, and supplies in accordance with the authority assigned under internal regulations and the Company Charter.

Note: For transactions exceeding 15% of the Company's total assets based on the most recent audited annual financial statements or the most recent reviewed interim financial statements, the Authorized Person must notify the Secretary of the Board of Directors prior to execution, so that the Secretary may coordinate with relevant departments to carry out information-disclosure procedures in accordance with Point m, Clause 1, Article 11 of Circular 96/2020/TT-BTC and its implementing, amending, and supplementing regulations.

Article 2: The Authorized Person is responsible for performing the tasks within the authorized scope and in accordance with the Company's general policies/regulations (if any). The Authorized Person is permitted to further delegate the following items to Third Parties: Section 1; Sections 2.1.1, 2.1.2, 2.1.3, 2.1.4, 2.1.6; Section 4; and Section 5 of Article 1. The Authorized Person shall bear full legal responsibility before the Principal for any sub-authorization.

Article 3: This Power of Attorney shall take effect from the date of signing and remain valid until 31 December 2026, or until a Notice/Power of Attorney replacing or revoking this document is issued. This Power of Attorney supersedes all previously issued powers of attorney that cover the same scope of authorization. This Power of Attorney is made in three (03) originals, all of equal legal validity.

PRINCIPAL

(signed and sealed)

TRUONG CONG THANG

AUTHORIZED PERSON

(signed)

NGUYEN HOANG YEN

