

**Interfood Shareholding Company**

Financial Statements for the year ended  
31 December 2022

**Interfood Shareholding Company  
Corporate Information**

**Investment Licence No.** 270/GP 16 November 1991

**Investment Certificates No.** 472033000328 (1st amendment) 28 November 2007  
472033000328 (2nd amendment) 20 May 2010  
472033000328 (3rd amendment) 22 April 2011  
472033000328 (4th amendment) 18 October 2011  
472033000328 (5th amendment) 14 May 2014  
472033000328 (6th amendment) 30 December 2015  
6525867086 (7th amendment) 5 February 2016  
6525867086 (8th amendment) 28 December 2016  
6525867086 (9th amendment) 25 January 2017  
6525867086 (10th amendment) 8 April 2018  
6525867086 (11th amendment) 1 October 2019  
6525867086 (12th amendment) 21 September 2020  
6525867086 (13th amendment) 18 May 2021

The Investment Licence has been amended several times, the most recent of which is by the Investment Licence No. 270/CPH/GCNDDC3-BHK dated 23 August 2006. The Investment Licence and its amendments were issued by the Ministry of Planning and Investment and are valid for 50 years from the date of the initial Investment Licence.

The Investment Certificates were issued by the Dong Nai Industrial Zone Authority and are valid for 50 years from the date of the initial Investment Licence.

**Enterprise Registration  
Certificate No.**

3600245631 21 January 2016  
3600245631 19 March 2018  
3600245631 5 July 2019  
3600245631 30 June 2020  
3600245631 1 April 2021  
3600245631 18 January 2022

The Enterprise Registration Certificate and its amendments were issued by the Department of Planning and Investment of Dong Nai Province.

**Interfood Shareholding Company  
Corporate Information (continued)**

<b>Board of Management</b>	Ms. Nguyen Thi Kim Lien	Chairman (from 21 April 2022) Member (until 20 April 2022)
	Mr. Tomohide Ito	Chairman (until 20 April 2022)
	Mr. Hajime Kawasaki	Member
	Mr. Hiroaki Takaoka	Member (from 21 April 2022)
	Mr. Toru Yoshimura	Member (until 20 April 2022)
	Mr. Koichi Ogawa	Member (until 20 April 2022)
<b>Board of Directors</b>	Mr. Hajime Kawasaki Mr. Koichi Noda	General Director Director/General Manager of Factory
	Ms. Nguyen Thi Kim Lien	Director/General Manager of Internal Control
	Mr. Okamoto Shogo	Director/General Manager of Planning (from 1 October 2022)
	Mr. Tomohide Ito	Director/General Manager of Planning (until 30 September 2022)
	Mr. Kenichiro Wada	Director/General Manager of Marketing/General Manager of Sales
<b>Registered Office</b>	Lot 13, Tam Phuoc Industrial Zone Tam Phuoc Ward, Bien Hoa City Dong Nai Province Vietnam	
<b>Auditor</b>	KPMG Limited Vietnam	

## **Interfood Shareholding Company Statement of the Board of Directors**

The Board of Directors of Interfood Shareholding Company (“the Company”) presents this statement and the accompanying financial statements of the Company for the year ended 31 December 2022.

The Company’s Board of Directors is responsible for the preparation and fair presentation of the financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises and the relevant statutory requirements applicable to financial reporting. In the opinion of the Company’s Board of Directors:

- (a) the financial statements set out on pages 6 to 35 give a true and fair view of the financial position of the 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; and
- (b) at the date of this statement, there are no reasons to believe that the Company will not be able to pay its debts as and when they fall due.

The Company’s Board of Directors has, on the date of this statement, authorised the accompanying financial statements for issue.

On behalf of the Board of Directors

*(Signed and sealed)*

Hajime Kawasaki  
*General Director*

Dong Nai Province, 22 March 2023





**Interfood Shareholding 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'000	1/1/2022 VND'000
<b>ASSETS</b>				
<b>Current assets</b> (100 = 110 + 130 + 140 + 150)	<b>100</b>		<b>1,323,229,336</b>	<b>1,144,057,173</b>
<b>Cash and cash equivalents</b>	<b>110</b>	<b>5</b>	<b>1,009,072,464</b>	<b>928,623,068</b>
Cash	111		309,072,464	378,623,068
Cash equivalents	112		700,000,000	550,000,000
<b>Accounts receivable – short-term</b>	<b>130</b>		<b>47,254,470</b>	<b>34,794,054</b>
Accounts receivable from customers	131	6	30,176,163	29,573,912
Prepayments to suppliers	132		2,698,063	2,651,398
Other short-term receivables	136	7	14,400,156	2,582,682
Allowance for doubtful debts	137	6	(19,912)	(13,938)
<b>Inventories</b>	<b>140</b>	<b>8</b>	<b>264,989,516</b>	<b>179,623,221</b>
Inventories	141		270,753,347	180,071,552
Allowance for inventories	149		(5,763,831)	(448,331)
<b>Other current assets</b>	<b>150</b>		<b>1,912,886</b>	<b>1,016,830</b>
Short-term prepaid expenses	151		1,771,663	875,607
Taxes and others receivable from State Treasury	153		141,223	141,223
<b>Long-term assets</b> (200 = 210 + 220 + 260)	<b>200</b>		<b>121,500,401</b>	<b>132,663,069</b>
<b>Accounts receivable – long-term</b>	<b>210</b>		<b>932,520</b>	<b>932,520</b>
Other long-term receivables	216		932,520	932,520
<b>Fixed assets</b>	<b>220</b>		<b>76,634,339</b>	<b>88,327,895</b>
Tangible fixed assets	221	9	75,940,395	86,313,610
Cost	222		430,859,779	428,367,799
Accumulated depreciation	223		(354,919,384)	(342,054,189)
Intangible fixed assets	227	10	693,944	2,014,285
Cost	228		14,082,575	14,082,575
Accumulated amortisation	229		(13,388,631)	(12,068,290)
<b>Other long-term assets</b>	<b>260</b>		<b>43,933,542</b>	<b>43,402,654</b>
Long-term prepaid expenses	261	11	31,256,120	28,977,864
Deferred tax assets	262	12	12,677,422	14,424,790
<b>TOTAL ASSETS (270 = 100 + 200)</b>	<b>270</b>		<b>1,444,729,737</b>	<b>1,276,720,242</b>

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

**Interfood Shareholding 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'000	1/1/2022 VND'000
<b>RESOURCES</b>				
<b>LIABILITIES (300 = 310 + 330)</b>	<b>300</b>		<b>242,564,944</b>	<b>213,644,293</b>
<b>Current liabilities</b>	<b>310</b>		<b>238,980,797</b>	<b>210,044,244</b>
Accounts payable to suppliers	311	13	153,223,134	107,154,816
Advances from customers	312		12,929,934	18,749,141
Taxes and others payable to State Treasury	313	14	8,143,206	6,491,034
Payables to employees	314		9,262,235	8,724,114
Accrued expenses	315	15	54,019,225	68,061,632
Other short-term payables	319	16	1,403,063	863,507
<b>Long-term liabilities</b>	<b>330</b>		<b>3,584,147</b>	<b>3,600,049</b>
Long-term provisions	342	17	3,584,147	3,600,049
<b>EQUITY (400 = 410)</b>	<b>400</b>		<b>1,202,164,793</b>	<b>1,063,075,949</b>
<b>Owners' equity</b>	<b>410</b>	<b>18</b>	<b>1,202,164,793</b>	<b>1,063,075,949</b>
Share capital	411	19	871,409,840	871,409,840
- <i>Ordinary shares with voting rights</i>	<i>411a</i>		<i>871,409,840</i>	<i>871,409,840</i>
Share premium	412		85,035,704	85,035,704
Other equity funds	420	20	90,034,048	90,034,048
Retained profits	421		155,685,201	16,596,357
- <i>Retained profits/(Accumulated losses) brought forward</i>	<i>421a</i>		<i>39,571</i>	<i>(108,961,177)</i>
- <i>Net profit for the current year/prior year</i>	<i>421b</i>		<i>155,645,630</i>	<i>125,557,534</i>
<b>TOTAL RESOURCES (440 = 300 + 400)</b>	<b>440</b>		<b>1,444,729,737</b>	<b>1,276,720,242</b>

22 March 2023

Prepared by:

*(Signed)*

Nguyen Hong Phong  
*Chief Accountant*

Approved by:

*(Signed and sealed)*

Hajime Kawasaki  
*General Director*

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



**Interfood Shareholding 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'000	2021 VND'000
Revenue from sale of goods	01	23	1,830,257,198	1,313,243,452
Revenue deductions	02	23	117,545,282	84,011,096
<b>Net revenue (10 = 01 - 02)</b>	<b>10</b>	<b>23</b>	<b>1,712,711,916</b>	<b>1,229,232,356</b>
Cost of sales	11	24	1,151,195,520	770,285,527
<b>Gross profit (20 = 10 - 11)</b>	<b>20</b>		<b>561,516,396</b>	<b>458,946,829</b>
Financial income	21	25	22,130,875	7,226,468
Financial expenses	22		466,995	207,453
<i>In which: Interest expense</i>	23		-	5,522
Selling expenses	25	26	359,312,454	233,409,713
General and administration expenses	26	27	36,476,380	36,394,434
<b>Net operating profit</b> <b>{30 = 20 + (21 - 22) - (25 + 26)}</b>	<b>30</b>		<b>187,391,442</b>	<b>196,161,697</b>
Other income	31	28	7,902,438	795,819
Other expenses	32	29	1,749,715	39,775,025
<b>Results of other activities (40 = 31 - 32)</b>	<b>40</b>		<b>6,152,723</b>	<b>(38,979,206)</b>
<b>Accounting profit before tax (50 = 30 + 40)</b>	<b>50</b>		<b>193,544,165</b>	<b>157,182,491</b>
<b>Income tax expense – current</b>	<b>51</b>	<b>31</b>	<b>36,151,167</b>	<b>32,119,926</b>
<b>Income tax expense/(benefit) – deferred</b>	<b>52</b>	<b>31</b>	<b>1,747,368</b>	<b>(494,969)</b>
<b>Net profit after tax (60 = 50 - 51 - 52)</b> <b>(carried forward to next page)</b>	<b>60</b>		<b>155,645,630</b>	<b>125,557,534</b>

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

**Interfood Shareholding 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'000	2021 VND'000
<b>Net profit after tax (brought forward from previous page)</b>	<b>60</b>		<b>155,645,630</b>	<b>125,557,534</b>
<b>Earnings per share</b>				
Basic earnings per share (in VND)	70	32	1,786	1,441

22 March 2023

Prepared by:

Approved by:

*(Signed)*

*(Signed and sealed)*

Nguyen Hong Phong  
*Chief Accountant*

Hajime Kawasaki  
*General Director*

**Interfood Shareholding 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	Note	2022 VND'000	2021 VND'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
<b>Accounting profit before tax</b>	<b>01</b>		<b>193,544,165</b>	<b>157,182,491</b>
<b>Adjustments for</b>				
Depreciation and amortisation	02		16,015,331	17,149,534
Allowances and provisions	03		6,778,624	2,720,193
Exchange losses/(gains) arising from revaluation of monetary items denominated in foreign currencies	04		66,169	(91,549)
Profits from investing activities	05		(21,211,561)	(6,983,190)
Interest expense	06		-	5,522
<b>Operating profit before changes in working capital</b>	<b>08</b>		<b>195,192,728</b>	<b>169,983,001</b>
Change in receivables and other assets	09		(7,656,727)	10,192,887
Change in inventories	10		(91,733,553)	23,824,999
Change in payables and other liabilities	11		24,835,699	57,618,117
Change in prepaid expenses	12		(3,174,312)	(3,556,832)
			<b>117,463,835</b>	<b>258,062,172</b>
Interest paid	14		-	(5,522)
Corporate income tax paid	15		(32,543,529)	(51,502,592)
<b>Net cash flows from operating activities</b>	<b>20</b>		<b>84,920,306</b>	<b>206,554,058</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Payments for additions to fixed assets	21		(4,333,170)	(2,710,159)
Proceeds from disposals of fixed assets	22		-	9,545
Receipts of interest	27		16,229,033	4,821,039
<b>Net cash flows from investing activities</b>	<b>30</b>		<b>11,895,863</b>	<b>2,120,425</b>

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

**Interfood Shareholding 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	Note	2022 VND'000	2021 VND'000
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>				
Payments to settle finance lease liabilities	35		-	(49,382)
Payments of dividends	36		(16,554,150)	-
<b>Net cash flows from financing activities</b>	<b>40</b>		<b>(16,554,150)</b>	<b>(49,382)</b>
<b>Net cash flows during the year (50 = 20 + 30 + 40)</b>	<b>50</b>		<b>80,262,019</b>	<b>208,625,101</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>60</b>		<b>928,623,068</b>	<b>720,073,459</b>
<b>Effect of exchange rate fluctuations on cash and cash equivalents</b>	<b>61</b>		<b>187,377</b>	<b>(75,492)</b>
<b>Cash and cash equivalents at the end of the year (70 = 50 + 60 + 61)</b>	<b>70</b>	<b>5</b>	<b>1,009,072,464</b>	<b>928,623,068</b>

22 March 2023

Prepared by:

Approved by:

*(Signed)*

*(Signed and sealed)*

Nguyen Hong Phong  
*Chief Accountant*

Hajime Kawasaki  
*General Director*

**Interfood Shareholding 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**

Interfood Shareholding Company (“the Company”) is incorporated as a joint stock company in Vietnam.

The Company’s shares were listed on the Ho Chi Minh City Stock Exchange in accordance with the Listing License No. 61/UBCK-GPNY issued by the Ho Chi Minh City Stock Exchange on 29 September 2006.

According to the Announcement No. 395/2013 of the Ho Chi Minh City Stock Exchange, the Company’s shares were delisted on 3 May 2013 and thereafter traded on Vietnam Security Depository.

The Company’s shares were traded on the Unlisted Public Company Market in accordance with the Decision No. 717/QD-SGDHN issued by the Ha Noi Stock Exchange on 7 November 2016.

**(b) Principal activities**

The principal activities of the Company are to process agricultural and aquatic products into canned, dried, frozen, salted, and pickled products; the production of biscuits and snack food; carbonated and non-carbonated fruit juice, non-carbonated and carbonated beverages, with or without low level of alcohol (less than 10%); bottled filtered water; packaging for foods and beverages; to process milk and milk related products; and to export, import products in accordance with business operation.

**(c) Normal operating cycle**

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

**(d) The Company’s headcount**

As at 31 December 2022, the Company had 876 employees (1/1/2022: 578 employees).

**Interfood Shareholding 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)*

**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.

**(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"). The financial statements are prepared and presented in Vietnam Dong rounded to the nearest thousand ("VND'000").

**3. Significant accounting policies**

The following significant accounting policies have been adopted by the Company in the preparation of the accompanying 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 the account transfer selling rate at the end of the annual accounting period, respectively, 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.

## **Interfood Shareholding 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) Accounts receivable**

Accounts receivable from customers and other receivables are stated at cost less allowance for doubtful debts.

#### **(d) 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 estimated costs to sell.

The Company applies the perpetual method of accounting for inventories.

#### **(e) 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	30 years
▪ machinery and equipment	4 – 15 years
▪ motor vehicles	6 – 10 years
▪ office equipment	3 – 10 years

**Interfood Shareholding 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) 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 10 years.

**(g) Long-term prepaid expenses**

**(i) *Prepaid land costs***

Prepaid land costs comprise prepaid land lease rentals, including those for which the Company obtained land use rights certificate but are not qualified as intangible fixed assets under prevailing laws and regulations, and other costs incurred in conjunction with securing the use of leased land. These costs are recognised in the statement of income on a straight-line basis over the term of the lease of 40 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 3 years.

**(iii) *Other long-term prepaid expenses***

Other long-term prepaid expenses mainly include renovation, repair and maintenance expenses which are initially stated at cost and amortised on a straight-line basis over a period ranging from 2 to 3 years.

**(h) Accounts payable**

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



## **Interfood Shareholding 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  
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#### **(i) 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.

#### ***Severance allowance***

Under the Vietnamese Labour Code, when an employee who has worked for 12 months or more (“the eligible employees”) voluntarily terminates his/her labour contract, the employer is required to pay the eligible employee severance allowance calculated based on years of service and employee’s compensation at termination. Provision for severance allowance has been provided based on employees’ years of service and their average salary for the six-month period prior to the end of the annual accounting period. For the purpose of determining the number of years of service by an employee, the period for which the employee participated in and contributed to unemployment insurance in accordance with prevailing laws and regulations and the period for which severance allowance has been paid by the Company are excluded.

#### **(j) Share capital**

##### **(i) Ordinary shares**

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 difference between proceeds from the issuance of shares over the par value is recorded in share premium.

##### **(ii) Repurchase and reissue of ordinary shares (treasury shares)**

Treasury 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, or repurchased odd-lots of shares as requested by the shareholders. 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.

## **Interfood Shareholding 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  
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#### **(k) 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.

#### **(l) Revenue and other income**

##### **(i) Goods sold**

Revenue from sale of goods is recognised in the statement of income when significant risks and rewards of ownership have been transferred to the buyer. No revenue is recognised if there are significant uncertainties regarding recovery of the consideration due or the possible return of goods. Revenue from sale of goods is recognised at the net amount after deducting sale discounts stated on the invoice.

##### **(ii) Interest income**

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

#### **(m) Leases**

##### **(i) Leased assets**

Assets held under leases in terms of which the Company, as lessee, does not assume substantially all the risks and rewards of ownership are classified as operating leases and are not recognised in the balance sheet.

##### **(ii) 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.

## **Interfood Shareholding 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)*

**(n) 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.

**(o) Earnings per share**

The Company presents basic earnings per share (“EPS”) for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the year. During the year, the Company had no potential ordinary shares and therefore does not present diluted EPS.

**(p) 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 primary format and secondary format for segment reporting are based on business segments and geographical segments, respectively.

**(q) 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.

**(r) 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.

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

**Interfood Shareholding 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****(a) Business segments**

The Company operates in the following main business segments:

- Drinks; and
- Others include other products and scraps.

<b>2022</b>	<b>Drinks VND'000</b>	<b>Others VND'000</b>	<b>Total VND'000</b>
Total segment revenue – net	1,420,531,720	292,180,196	1,712,711,916
Segment cost of sales	(1,007,601,178)	(143,594,342)	(1,151,195,520)
Segment gross profit	412,930,542	148,585,854	561,516,396
Unallocated selling expenses			(359,312,454)
Unallocated general and administration expenses			(36,476,380)
Financial income			22,130,875
Financial expenses			(466,995)
Net operating profit			187,391,442
Results of other activities			6,152,723
Income tax expense			(37,898,535)
Net profit after tax			155,645,630

**Interfood Shareholding 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>2021</b>	<b>Drinks VND'000</b>	<b>Others VND'000</b>	<b>Total VND'000</b>
Total segment revenue – net	982,643,667	246,588,689	1,229,232,356
Segment cost of sales	(602,210,164)	(168,075,363)	(770,285,527)
Segment gross profit	380,433,503	78,513,326	458,946,829
Unallocated selling expenses			(233,409,713)
Unallocated general and administration expenses			(36,394,434)
Financial income			7,226,468
Financial expenses			(207,453)
Net operating profit			196,161,697
Results of other activities			(38,979,206)
Income tax expense			(31,624,957)
Net profit after tax			125,557,534

Assets and liabilities cannot be segregated to different segments on a reasonable basis.

**(b) Geographical segments**

The Company mainly operates in one geographical segment which is in Vietnam.

**5. Cash and cash equivalents**

	<b>31/12/2022 VND'000</b>	<b>1/1/2022 VND'000</b>
Cash on hand	176,244	90,146
Cash at banks	308,896,220	378,532,922
Cash equivalents	700,000,000	550,000,000
	1,009,072,464	928,623,068

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

**Interfood Shareholding 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)***6. Accounts receivable from customers****(a) Accounts receivable from customers detailed by significant customers**

	<b>31/12/2022</b>	<b>1/1/2022</b>
	<b>VND'000</b>	<b>VND'000</b>
EB Services Company Limited	6,757,415	5,380,205
MM Mega Market Vietnam Company Limited	4,302,407	4,151,201
WinCommerce General Commercial Services Joint Stock Company	3,792,630	7,800,393
Others	15,323,711	12,242,113
	<hr/>	<hr/>
	30,176,163	29,573,912
	<hr/>	<hr/>

**(b) Accounts receivable from customers classified by payment term**

	<b>31/12/2022</b>	<b>1/1/2022</b>
	<b>VND'000</b>	<b>VND'000</b>
Short-term	30,176,163	29,573,912
	<hr/>	<hr/>

**(c) Allowance for doubtful debts**

Movements of the allowance for doubtful debts during the year were as follows:

	<b>2022</b>	<b>2021</b>
	<b>VND'000</b>	<b>VND'000</b>
Opening balance	13,938	4,076,036
Allowance made during the year	5,974	-
Allowance utilised during the year	-	(4,062,098)
	<hr/>	<hr/>
Closing balance	19,912	13,938
	<hr/>	<hr/>

**7. Other short-term receivables**

	<b>31/12/2022</b>	<b>1/1/2022</b>
	<b>VND'000</b>	<b>VND'000</b>
Interest receivable from deposits at banks	7,191,781	2,197,858
Compensation receivable	6,730,108	-
Others	478,267	384,824
	<hr/>	<hr/>
	14,400,156	2,582,682
	<hr/>	<hr/>

**Interfood Shareholding 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. Inventories**

	31/12/2022		1/1/2022	
	Cost VND'000	Allowance VND'000	Cost VND'000	Allowance VND'000
Goods in transit	396,708	-	1,927,010	-
Raw materials	74,731,931	-	43,273,764	-
Tools and supplies	4,798,417	(296,819)	5,911,817	(296,819)
Work in progress	8,634,131	-	6,702,591	-
Finished goods	182,192,160	(5,467,012)	122,256,370	(151,512)
	<b>270,753,347</b>	<b>(5,763,831)</b>	<b>180,071,552</b>	<b>(448,331)</b>

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

	2022 VND'000	2021 VND'000
Opening balance	448,331	368,794
Allowance made during the year	6,367,258	2,209,438
Allowance utilised during the year	(1,051,758)	(2,129,901)
Closing balance	<b>5,763,831</b>	<b>448,331</b>

Included in inventories as at 31 December 2022 was VND5,764 million (1/1/2022: VND448 million) of obsolete and slow-moving inventories.

**Interfood Shareholding 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)***9. Tangible fixed assets**

	<b>Buildings VND'000</b>	<b>Machinery and equipment VND'000</b>	<b>Motor vehicles VND'000</b>	<b>Office equipment VND'000</b>	<b>Total VND'000</b>
<b>Cost</b>					
Opening balance	117,748,737	291,082,154	5,578,385	13,958,523	428,367,799
Additions	-	3,812,660	99,500	421,010	4,333,170
Written off	-	(47,158)	(1,794,032)	-	(1,841,190)
Closing balance	117,748,737	294,847,656	3,883,853	14,379,533	430,859,779
<b>Accumulated depreciation</b>					
Opening balance	55,875,657	269,377,168	5,126,020	11,675,344	342,054,189
Charge for the year	3,963,687	9,055,081	207,927	1,468,295	14,694,990
Written off	-	(35,763)	(1,794,032)	-	(1,829,795)
Closing balance	59,839,344	278,396,486	3,539,915	13,143,639	354,919,384
<b>Net book value</b>					
Opening balance	61,873,080	21,704,986	452,365	2,283,179	86,313,610
Closing balance	57,909,393	16,451,170	343,938	1,235,894	75,940,395

Included in tangible fixed assets were assets costing VND91,809 million which were fully depreciated as of 31 December 2022 (1/1/2022: VND77,214 million), but which are still in active use.

Net book value of temporarily idle tangible fixed assets amounted to VND658 million as of 31 December 2022 (1/1/2022: VND701 million).



**Interfood Shareholding 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. Intangible fixed assets**

	<b>Software VND'000</b>
<b>Cost</b>	
Opening and closing balance	14,082,575
<b>Accumulated amortisation</b>	
Opening balance	12,068,290
Charge for the year	1,320,341
Closing balance	13,388,631
<b>Net book value</b>	
Opening balance	2,014,285
Closing balance	693,944

Included in intangible fixed assets were assets costing VND1,851 million which were fully amortised as of 31 December 2022 (1/1/2022: VND1,851 million), but which are still in active use.

**11. Long-term prepaid expenses**

	<b>Prepaid land costs VND'000</b>	<b>Tools and supplies VND'000</b>	<b>Others VND'000</b>	<b>Total VND'000</b>
Opening balance	22,097,539	185,897	6,694,428	28,977,864
Additions	-	-	7,849,326	7,849,326
Amortisation for the year	(695,985)	(185,897)	(4,689,188)	(5,571,070)
Closing balance	21,401,554	-	9,854,566	31,256,120

**Interfood Shareholding 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)***12. Deferred tax assets**

	<b>Tax rate</b>	<b>31/12/2022 VND'000</b>	<b>1/1/2022 VND'000</b>
Deferred tax assets recognised on:			
Accrued expenses	20%	10,803,845	13,612,326
Allowances and provisions	20%	1,873,577	812,464
		<hr/>	<hr/>
		12,677,422	14,424,790
		<hr/> <hr/>	<hr/> <hr/>

**13. Accounts payable to suppliers****(a) Accounts payable to suppliers detailed by significant suppliers**

	<b>31/12/2022</b>		<b>1/1/2022</b>	
	<b>Cost VND'000</b>	<b>Amount within payment capacity VND'000</b>	<b>Cost VND'000</b>	<b>Amount within payment capacity VND'000</b>
Crown Beverage Can (Dong Nai) Company Limited	46,531,755	46,531,755	17,392,971	17,392,971
Vietnam Kirin Beverage Company Limited	37,214,495	37,214,495	47,195,482	47,195,482
Vietnam Chuan Li Can Company Limited	13,830,620	13,830,620	4,062,889	4,062,889
Others	55,646,264	55,646,264	38,503,474	38,503,474
	<hr/>	<hr/>	<hr/>	<hr/>
	153,223,134	153,223,134	107,154,816	107,154,816
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**(b) Accounts payable to suppliers classified by payment term**

	<b>31/12/2022</b>		<b>1/1/2022</b>	
	<b>Cost VND'000</b>	<b>Amount within payment capacity VND'000</b>	<b>Cost VND'000</b>	<b>Amount within payment capacity VND'000</b>
Short-term	153,223,134	153,223,134	107,154,816	107,154,816
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**Interfood Shareholding 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) Accounts payable to suppliers who is a related party**

	31/12/2022		1/1/2022	
	Cost VND'000	Amount within payment capacity VND'000	Cost VND'000	Amount within payment capacity VND'000
Vietnam Kirin Beverage Company Limited	37,214,495	37,214,495	47,195,482	47,195,482

The trade related amounts due to Vietnam Kirin Beverage Company Limited represented the processing fee payable, which were unsecured, interest free and are payable within 30 days from invoice date.

**14. Taxes and others payable to State Treasury**

	1/1/2022 VND'000	Incurred VND'000	Paid VND'000	Net-off VND'000	31/12/2022 VND'000
Value added tax	4,063,559	137,255,161	(28,644,541)	(111,223,603)	1,450,576
Corporate income tax	1,821,710	36,151,167	(32,543,529)	-	5,429,348
Personal income tax	605,765	6,233,968	(5,576,451)	-	1,263,282
Others	-	978,897	(978,897)	-	-
	6,491,034	180,619,193	(67,743,418)	(111,223,603)	8,143,206

**15. Accrued expenses**

	31/12/2022 VND'000	1/1/2022 VND'000
Sale discounts and commission	11,393,176	10,079,951
Promotion expenses	8,709,425	11,989,683
Incentives for salesman	6,827,743	2,411,321
Accrual for aluminium price adjustment	3,992,133	25,837,769
Secondment fee (*)	3,567,883	3,146,132
Transportation expense	2,157,969	1,302,302
Others	17,370,896	13,294,474
	54,019,225	68,061,632

## Interfood Shareholding 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)

- (\*) According to the Secondment Agreement dated 1 July 2011, the Company agreed to pay a secondment fee to Kirin Holdings Company, Limited, the ultimate parent company, who provides strategic and management advice and assistance to the Company at fixed amounts stipulated in the agreement with each seconded employee.

#### 16. Other short-term payables

	31/12/2022 VND'000	1/1/2022 VND'000
Dividends payable	508,027	505,391
Non-trade amounts due to a related party	389,707	207,427
Others	505,329	150,689
	<hr/>	<hr/>
	1,403,063	863,507
	<hr/>	<hr/>

The non-trade amounts due to a related party were unsecured, interest free and are payable at call.

#### 17. Long-term provisions

Movements of provision during the year were as follows:

	Severance allowance VND'000
Opening balance	3,600,049
Provision made during the year	405,392
Provision utilised during the year	(421,294)
	<hr/>
Closing balance	3,584,147
	<hr/>

**Interfood Shareholding 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)***18. Changes in owners' equity**

	<b>Share capital VND'000</b>	<b>Share premium VND'000</b>	<b>Other equity funds VND'000</b>	<b>(Accumulated losses)/ Retained profits VND'000</b>	<b>Total VND'000</b>
<b>Balance as at 1 January 2021</b>	871,409,840	85,035,704	90,034,048	(108,961,177)	937,518,415
Net profit for the year	-	-	-	125,557,534	125,557,534
<b>Balance as at 1 January 2022</b>	871,409,840	85,035,704	90,034,048	16,596,357	1,063,075,949
Net profit for the year	-	-	-	155,645,630	155,645,630
Dividends (Note 21)	-	-	-	(16,556,786)	(16,556,786)
<b>Balance as at 31 December 2022</b>	871,409,840	85,035,704	90,034,048	155,685,201	1,202,164,793

## Interfood Shareholding 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. Share capital

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

	31/12/2022 and 1/1/2022	
	Number of shares	VND'000
<b>Authorised and issued share capital</b>		
Ordinary shares	87,140,992	871,409,920
<b>Shares in circulation</b>		
Ordinary shares	87,140,984	871,409,840

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. In respect of shares bought back by the Company, all rights are suspended until those shares are reissued.

There were no movements of share capital during the year.

## 20. Other equity funds

On 1 January 2013, the Company changed its accounting currency from United States Dollars ("USD") to Vietnam Dong ("VND") in accordance with the requirements of Circular No. 244/2010/TT/BTC dated 31 December 2009 of the Ministry of Finance. Accordingly, all balances in USD as at 31 December 2012 have been translated to VND at the exchange rate of VND20,828 to USD1. The difference between the converted value and par value of ordinary shares of VND90,034,048,000 is reflected as other equity funds.

## 21. Dividends

The Annual General Shareholder Meeting of the Company on 21 April 2022 resolved to distribute dividends amounting to VND16,557 million (2021: Nil).

**Interfood Shareholding 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. Off balance sheet items****(a) Lease commitments**

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

	<b>31/12/2022</b> <b>VND'000</b>	<b>1/1/2022</b> <b>VND'000</b>
Within 1 year	3,899,718	4,022,461
Within 2 to 5 years	7,393,511	11,293,229
	11,293,229	15,315,690

**(b) Foreign currency**

	<b>31/12/2022</b>		<b>1/1/2022</b>	
	<b>Original currency</b>	<b>VND'000 equivalent</b>	<b>Original currency</b>	<b>VND'000 equivalent</b>
USD	30,534	724,582	292,796	6,628,898

**23. Revenue from sale of goods**

Total revenue represented the gross value of goods sold exclusive of value added tax.

Net revenue comprised of:

	<b>2022</b> <b>VND'000</b>	<b>2021</b> <b>VND'000</b>
Total revenue		
▪ Sale of drinks	1,538,077,002	1,066,654,763
▪ Sale of other products	287,780,538	242,736,937
▪ Sale of scraps	4,399,658	3,851,752
	1,830,257,198	1,313,243,452
Less revenue deductions		
▪ Sale discounts	117,545,282	84,011,096
	1,712,711,916	1,229,232,356

**Interfood Shareholding 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)***24. Cost of sales**

	<b>2022</b> <b>VND'000</b>	<b>2021</b> <b>VND'000</b>
Total cost of sales		
▪ Cost of drinks	1,007,601,178	602,210,164
▪ Cost of other products	143,594,342	168,075,363
	<hr/> 1,151,195,520	<hr/> 770,285,527
	<hr/> <hr/>	<hr/> <hr/>

**25. Financial income**

	<b>2022</b> <b>VND'000</b>	<b>2021</b> <b>VND'000</b>
Interest income from deposits at banks	21,222,956	7,018,897
Foreign exchange gains	907,919	207,571
	<hr/> 22,130,875	<hr/> 7,226,468
	<hr/> <hr/>	<hr/> <hr/>

**26. Selling expenses**

	<b>2022</b> <b>VND'000</b>	<b>2021</b> <b>VND'000</b>
Staff costs and support expense	163,041,969	120,317,628
Transportation expense	98,777,380	55,881,421
Advertisement and promotion expenses	70,038,926	39,168,632
Rental expense	10,544,437	9,251,079
Others	16,909,742	8,790,953
	<hr/> 359,312,454	<hr/> 233,409,713
	<hr/> <hr/>	<hr/> <hr/>



**Interfood Shareholding 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)***27. General and administration expenses**

	<b>2022</b>	<b>2021</b>
	<b>VND'000</b>	<b>VND'000</b>
Staff costs	13,794,935	13,503,515
Rental expense	1,480,769	4,271,517
Consultant fee	3,044,197	3,443,336
Depreciation and amortisation	3,661,458	3,508,206
Others	14,495,021	11,667,860
	<hr/>	<hr/>
	36,476,380	36,394,434
	<hr/>	<hr/>

**28. Other income**

	<b>2022</b>	<b>2021</b>
	<b>VND'000</b>	<b>VND'000</b>
Compensation income	6,792,002	-
Others	1,110,436	795,819
	<hr/>	<hr/>
	7,902,438	795,819
	<hr/>	<hr/>

**29. Other expenses**

	<b>2022</b>	<b>2021</b>
	<b>VND'000</b>	<b>VND'000</b>
Depreciation of idle tangible fixed assets	43,672	67,891
Losses from disposals and written off of tangible fixed assets	11,395	35,707
Compensation expenses	-	27,264,221
Expenses during the suspension period	-	11,715,955
Others	1,694,648	691,251
	<hr/>	<hr/>
	1,749,715	39,775,025
	<hr/>	<hr/>

**Interfood Shareholding 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)***30. Production and business costs by elements**

	<b>2022</b> <b>VND'000</b>	<b>2021</b> <b>VND'000</b>
Raw material costs included in production costs	783,341,741	466,585,311
Labour and staff costs and support expense	216,682,030	172,172,031
Depreciation and amortisation	16,015,331	17,149,534
Outside services	591,874,181	356,863,665
Others	20,941,048	15,187,498

**31. Income tax****(a) Recognised in the statement of income**

	<b>2022</b> <b>VND'000</b>	<b>2021</b> <b>VND'000</b>
<b>Current tax expense</b>		
Current year	37,371,859	32,119,926
Over provision in prior years	(1,220,692)	-
	36,151,167	32,119,926
<b>Deferred tax expense/(benefit)</b>		
Origination and reversal of temporary differences	1,747,368	(494,969)
	37,898,535	31,624,957

**(b) Reconciliation of effective tax rate**

	<b>2022</b> <b>VND'000</b>	<b>2021</b> <b>VND'000</b>
Accounting profit before tax	193,544,165	157,182,491
Tax at the Company's tax rate	38,708,833	31,436,498
Non-deductible expenses	410,394	188,459
Over provision in prior years	(1,220,692)	-
	37,898,535	31,624,957

**Interfood Shareholding 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) Applicable tax rates**

Under the terms of prevailing income tax regulations, the Company has an obligation to pay the government income tax at the rate of 20% of taxable profits (2021: 20%).

**32. Basic earnings per share****(a) Net profit attributable to ordinary shareholders**

	<b>2022</b> <b>VND'000</b>	<b>2021</b> <b>VND'000</b>
Net profit attributable to ordinary shareholders	155,645,630	125,557,534

**(b) Weighted average number of ordinary shares**

	<b>2022</b>	<b>2021</b>
Weighted average number of ordinary shares during the year	87,140,984	87,140,984

**33. 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:

	<b>Transaction value</b>	
	<b>2022</b> <b>VND'000</b>	<b>2021</b> <b>VND'000</b>
<i>Ultimate parent company</i>		
<b>Kirin Holdings Company, Limited</b>		
Secondment fee	6,768,389	6,325,769
Purchase of services	107,078	-
<i>Parent company</i>		
<b>Kirin Holding Singapore Pte. Ltd.</b>		
Dividends	15,838,454	-
<i>Other related parties</i>		
<b>Vietnam Kirin Beverage Company Limited</b>		
Processing fee	350,741,923	172,924,366
Sale of goods	256,210	58,122
Purchase of services	3,207,400	2,148,120
Purchase of goods	1,151,215	52,723
Compensation expenses	-	27,264,221

**Interfood Shareholding 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>Transaction value</b>	
	<b>2022</b>	<b>2021</b>
	<b>VND'000</b>	<b>VND'000</b>
<b>Kyowa Hakko Bio Singapore Pte. Ltd.</b>		
Purchase of goods	10,825,670	463,700
<b>Board of Management's members</b>		
<i>Fees</i>	-	-
<b>Board of Directors</b>		
<i>Salary</i>		
Hajime Kawasaki – General Director	-	-
<b>Key management personnel</b> <b>(excluding all items disclosed above)</b>		
Fees, bonus and other benefits	1,818,000	1,818,000
Secondment fee	4,515,767	4,302,080

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22 March 2023

Prepared by:

*(Signed)*Nguyen Hong Phong  
*Chief Accountant*

Approved by:

*(Signed and sealed)*Hajime Kawasaki  
*General Director*