

CHAPTER

06

FINANCIAL STATEMENTS

FINANCIAL STATEMENTS UNDER VAS

103

FINANCIAL STATEMENTS UNDER IFRS

165



CONSOLIDATED FINANCIAL STATEMENTS**CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022****PREPARED IN ACCORDANCE WITH INTERNATIONAL FINANCIAL REPORTING STANDARDS (IFRS)****VIETNAM DAIRY PRODUCTS JOINT STOCK COMPANY AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2022**

	31/12/2022 VND million	31/12/2021 VND million
Current assets	31,513,455	36,072,451
Cash and cash equivalents	2,299,944	2,348,552
Other investments	17,414,056	21,025,736
Trade and other receivables	6,308,820	5,962,551
Inventories	5,490,635	6,735,612
Non-current assets	18,139,373	18,164,572
Trade and other receivables	471,288	390,442
Right of use assets	767,593	758,853
Other investments	78,368	82,838
Property, plant and equipment	11,582,466	11,784,683
Biological assets	1,348,784	1,214,416
Intangible assets	3,135,987	3,187,114
Investment property	57,594	60,050
Investment in equity accounted investees	664,303	661,024
Deferred tax assets	32,990	25,152
TOTAL ASSETS	49,652,828	54,237,023

VIETNAM DAIRY PRODUCTS JOINT STOCK COMPANY AND ITS SUBSIDIARIES

CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2022 (CONTINUED)

	31/12/2022 VND million	31/12/2021 VND million
LIABILITIES AND EQUITY		
LIABILITIES	16,262,813	18,064,937
Current liabilities	15,301,684	17,063,335
Borrowings	4,867,130	9,382,354
Trade and other payables	9,674,710	6,966,798
Income tax payable	418,101	437,001
Other taxes payable	180,034	211,146
Advances from customers	161,709	66,036
Non-current liabilities	961,129	1,001,602
Borrowings	66,029	75,636
Trade and other payables	3,712	21,901
Lease liabilities	460,632	430,262
Severance allowance obligations	142,774	157,468
Deferred tax liabilities	287,982	316,335
EQUITY	33,390,015	36,172,086
Equity attributable to equity holders of the Company	30,364,533	33,361,179
Share capital	20,899,554	20,899,554
Share premium	34,111	34,111
Other capital	202,658	202,658
Fair value reserve	(14,817)	(10,293)
Translation reserve	92,526	258
Other reserve	5,266,762	4,352,442
Retained earnings	3,883,739	7,882,449
Non-controlling interest	3,025,482	2,810,907
TOTAL LIABILITIES AND EQUITY	49,652,828	54,237,023

VIETNAM DAIRY PRODUCTS JOINT STOCK COMPANY AND ITS SUBSIDIARIES

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 DECEMBER 2022

	2022 VND million	2021 VND million
I. Profit or loss		
Revenue	51,455,897	51,834,145
Cost of sales	(37,518,671)	(36,058,863)
Gross profit	13,937,226	15,775,282
Other income	151,747	288,907
Selling expenses	(3,500,662)	(3,336,811)
General and administration expenses	(1,377,806)	(1,605,084)
Other losses – net	(405,340)	(73,555)
Results from operating activities	8,805,165	11,048,739
Finance income	1,210,690	1,103,481
Finance cost	(188,394)	(109,118)
Net finance income	1,022,296	994,363
Share of loss of equity accounted investees	(24,476)	(45,044)
Profit before tax	9,802,985	11,998,058
Income tax	(1,917,959)	(2,289,700)
Net profit	7,885,026	9,708,358

VIETNAM DAIRY PRODUCTS JOINT STOCK COMPANY AND ITS SUBSIDIARIES

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)

	2022 VND million	2021 VND million
II. Other comprehensive income		
Items that will not be reclassified to profit or loss		
Equity investments at FVOCI – net change in fair value	(4,524)	(3,843)
Items that are or may be reclassified subsequently to profit or loss		
Foreign operations – foreign currency translation differences	92,268	(10,396)
Total comprehensive income	7,972,770	9,694,119
Net profit attributable to:		
Equity holders of the Company	7,833,478	9,639,671
Non-controlling interest	51,548	68,687
Net profit	7,885,026	9,708,358
Total comprehensive income attributable to:		
Equity holders of the Company	7,921,222	9,625,432
Non-controlling interest	51,548	68,687
Total comprehensive income	7,972,770	9,694,119
Earnings per share		
Basic earnings per share (in VND)	3,749	4,612
Basic earnings per share from continuing operations (in VND)	3,749	4,612

VIETNAM DAIRY PRODUCTS JOINT STOCK COMPANY AND ITS SUBSIDIARIES

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2022

	2022 VND million	2021 VND million
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	9,802,985	11,998,058
Adjustments for		
Depreciation and amortisation	2,123,253	2,148,844
Exchange losses/(profits) arising from revaluation of monetary items denominated in foreign currencies	3,222	(1,658)
Losses on disposals of property, plant and equipment and biological assets	88,472	73,844
Interest expense	166,881	89,020
Dividends, interest income and other investment activities	(1,210,690)	(1,106,042)
Share of loss of equity accounted investees Income from waiver of borrowing	24,476	45,044
Impacts of shares issued under Employees Stock	-	(70,747)
Option Plan ("ESOP")	-	39,746
Operating profit before changes in working capital	10,998,599	13,216,109
Change in receivables	(371,808)	(476,868)
Change in inventories	1,291,932	(1,860,439)
Change in payables and other liabilities	(947,738)	1,438,403
	10,970,985	12,317,205
Interest paid	(141,304)	(98,561)
Income tax paid	(1,975,290)	(2,356,598)
Net cash generated from operating activities	8,854,391	9,862,046

VIETNAM DAIRY PRODUCTS JOINT STOCK COMPANY AND ITS SUBSIDIARIES

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2022

(CONTINUED)

	2022 VND million	2021 VND million
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of property, plant and equipment, intangible assets and biological assets	(1,456,914)	(1,936,256)
Collections on disposals of property, plant and equipment and biological assets	137,126	133,905
Receipts from collecting loans	-	150
Payments for investments in other entities	(43,175)	(23,227)
Collections from investments in other entities	-	1,337
Payments for term deposits - net	-	(3,514,466)
Collections from term deposits - net	3,634,715	-
Receipts of interest and dividends	1,201,020	1,000,079
Net cash used in investing activities	3,472,772	(4,338,478)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from sales of treasury shares	-	60,120
Proceeds from additional shares issued by a subsidiary to non-controlling interest	-	39,201
Proceeds from capital contributed by non-controlling interest	338,100	218,540
Proceeds from borrowings	6,257,530	9,596,960
Payments to settle loan principals	(10,789,020)	(7,551,460)
Payments of lease liabilities	(27,116)	(24,843)
Payments of dividends	(8,046,225)	(7,523,561)
Payments of dividends of subsidiaries to non-controlling interest	(120,675)	(97,198)
Net cash used in financing activities	(12,387,406)	(5,282,241)
Net cash flows during the year	(60,243)	241,327
Cash and cash equivalents at the beginning of the year	2,348,552	2,111,243
Effect of exchange rate fluctuations on cash and cash equivalents	(1,729)	(2,270)
Currency translation differences	13,364	(1,748)
Cash and cash equivalents at the end of the year	2,299,944	2,348,552