

Masan High-Tech Materials Corporation

Standalone quarterly financial statements
for the period ended 31 December 2020

Masan High-Tech Materials Corporation Corporate Information

Enterprise Registration

Certificate No. 0309966889 27 April 2010

The Company's Enterprise Registration Certificate has been amended several times, the most recent of which was dated 14 December 2020. The Certificate and its amendments were issued by the Department of Planning and Investment of Ho Chi Minh City. The first Business Registration Certificate No. 0309966889 was issued on 27 April 2010.

Investment Certificate No. 41122000131 2 August 2013

The Investment Certificate was issued by the People's Committee of Ho Chi Minh City to the Company to implement the investment of "Ma San Resources Corporation" which has a term of 10 years from the date of the Investment Certificate.

Board of Directors	Mr. Danny Le	Chairman
	Mr. Nguyen Thieu Nam	First Vice Chairman
	Mr. Nguyen Van Thang	Member
	Mr. Craig Richard Bradshaw	Member

Board of Management	Mr. Craig Richard Bradshaw	General Director
	Mr. Stuart James Wells	Chief Financial Officer

Registered Office Suite 802, 8th Floor, Central Plaza Building
No. 17 Le Duan, Ben Nghe Ward, District 1
Ho Chi Minh City
Vietnam

Masan High-Tech Materials Corporation
Standalone balance sheets as at 31 December 2020

Form B 01a – DN/HN

(Issued under Circular No. 200/2014/TT-BTC and No. 202/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

	Code	Note	31/12/2020 VND'000	1/1/2020 VND'000
ASSETS				
Current assets (100 = 110 + 120 + 130 + 150)	100		1,102,056,861	711,706,777
Cash and cash equivalents	110	4	51,739,750	4,273,418
Cash	111		739,750	273,418
Cash equivalents	112		51,000,000	4,000,000
Accounts receivable – short-term	130		1,050,317,111	707,433,359
Other receivables	136	5	1,050,317,111	707,433,359
Long term assets (200 = 210 + 220 + 250)	200		14,156,476,389	12,454,770,460
Accounts receivable – long-term	210		2,000,000,000	3,000,000,000
Other long-term receivables	216	5	2,000,000,000	3,000,000,000
Fixed assets	220		-	-
Intangible fixed assets	227		-	-
<i>Cost</i>	228		137,950	137,950
<i>Accumulated amortisation</i>	229		(137,950)	(137,950)
Long-term financial investments	250	6	12,156,476,389	9,454,770,460
Investment in a subsidiary	251		12,156,476,389	9,454,770,460
TOTAL ASSETS (270 = 100 + 200)	270		15,258,533,250	13,166,477,237

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

Masan High-Tech Materials Corporation
Standalone balance sheets as at 31 December 2020 (continued)

Form B 01a – DN/HN

(Issued under Circular No. 200/2014/TT-BTC and No. 202/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)

	Code	Note	31/12/2020 VND'000	1/1/2020 VND'000
RESOURCES				
LIABILITIES (300 = 310 + 330)	300		3,101,408,455	3,068,983,519
Current liabilities	310		1,101,408,455	68,983,519
Accounts payable to suppliers	311		-	330,000
Taxes payable to State Treasury	313		406,630	6,860,237
Accrued expenses	315	7	88,151,324	48,986,812
Other short-term payables	319	8	12,850,501	12,806,470
Short-term borrowings	320	9	1,000,000,000	-
Long-term liabilities	330		2,000,000,000	3,000,000,000
Long-term borrowings, bonds and financial lease liabilities	338	9	2,000,000,000	3,000,000,000
EQUITY (400 = 410)	400		12,157,124,795	10,097,493,718
Equity	410	10	12,157,124,795	10,097,493,718
Share capital	411	11	10,991,554,200	9,892,398,780
- Ordinary shares with voting rights	411a		10,991,554,200	9,892,398,780
Share premium	412	11	1,098,259,892	145,709,384
Undistributed profit after tax	421		67,310,703	59,385,554
- Undistributed profit brought forward	421a		59,385,554	-
- Undistributed profit for the current year	421b		7,925,149	59,385,554
TOTAL RESOURCES (440 = 300 + 400)	440		15,258,533,250	13,166,477,237

29 January 2021

Prepared by:


Nguyen Thi Thanh Mai
Chief Accountant

Reviewed by:


Stuart James Wells
Chief Financial Officer

Approved by:

Craig Richard Bradshaw
General Director

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

Masan High-Tech Materials Corporation
Standalone statements of income for the period ended 31 December 2020

Form B 02a – DN/HN

(Issued under Circular No. 200/2014/TT-BTC and No. 202/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

	Code	Note	From 1/10/2020 to 31/12/2020 VND'000	From 1/10/2019 to 31/12/2019 VND'000	From 1/1/2020 to 31/12/2020 VND'000	From 1/1/2019 to 31/12/2019 VND'000
Financial income	21	12	154,061,552	734,452,024	306,449,356	941,356,833
Financial expenses	22	13	147,473,568	75,536,262	299,550,094	279,184,198
General and administration expenses	26		3,767,772	1,364,480	5,428,920	3,368,886
Net operating profit (30 = 21 - 22 - 26)	30		2,820,212	657,551,282	1,470,342	658,803,749
Other income	31		-	-	501,547	-
Other expenses	32		-	501,547	-	501,547
Results of other activities (40 = 31 - 32)	40		-	(501,547)	501,547	(501,547)
Accounting profit before tax (50 = 30)	50		2,820,212	657,049,735	1,971,889	658,302,202
Income tax expense/ (credit)	51		405,430	6,358,690	(5,953,260)	6,358,690
Net profit after tax (60 = 50-51)	60		2,414,782	650,691,045	7,925,149	651,943,512

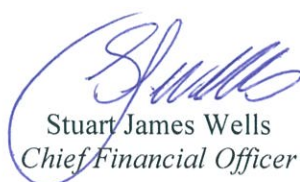
29 January 2021

Prepared by:



Nguyen Thi Thanh Mai
Chief Accountant

Reviewed by:



Stuart James Wells
Chief Financial Officer

Approved by:



Craig Richard Bradshaw
General Director

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

Masan High-Tech Materials Corporation
Standalone statements of cash flows for the period ended 31 December 2020

(Indirect method)

Form B 03a – DN/HN

(Issued under Circular No. 200/2014/TT-BTC and No. 202/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

	Code	From 1/1/2020 to 31/12/2020 VND'000	From 1/1/2019 to 31/12/2019 VND'000
CASH FLOWS FROM OPERATING ACTIVITIES			
(Loss)/profit before tax	01	1,971,889	658,302,202
Adjustments for			
Profits from investing activities	05	(306,449,356)	(941,356,833)
Interest expense and borrowing fees	06	299,550,094	279,184,198
Operating loss before changes in working capital	08	(4,927,373)	(3,870,433)
Change in receivables and other current assets	09	102,790,672	125,000
Change in payables and other liabilities	11	(1,304,934)	(2,652,309)
		96,558,365	(6,397,742)
Interest paid	14	(302,191,773)	(271,211,596)
CIT paid	15	(300,000)	-
Net cash flows from operating activities	20	(205,933,408)	(277,609,338)
CASH FLOWS FROM INVESTING ACTIVITIES			
Contribution for Business Cooperation Contract (“BCC”)	23	-	(500,000,000)
Proceeds from loan conversion received	24	-	3,945,518,100
Capital contribution to subsidiary	25	(2,701,705,929)	(4,314,434,887)
Receipt of interest	27	860,774,932	647,510,977
Net cash flows from investing activities	30	(1,840,930,997)	(221,405,810)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from equity issued	31	2,094,330,737	-
Proceeds from borrowings	33	-	500,000,000
Net cash flows from financing activities	40	2,094,330,737	500,000,000
Net cash flows during the year (50 = 20 + 30)	50	47,466,332	984,852
Cash and cash equivalents at the beginning of the period	60	4,273,418	3,288,566
Cash and cash equivalents at the end of the p (70 = 50 + 60) (Note 4)	70	51,739,750	4,273,418

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

Masan High-Tech Materials Corporation
Separate statements of cash flows for the period ended 31 December 2020
(Indirect method - continued)

Form B 03a – DN/HN

*(Issued under Circular No. 200/2014/TT-BTC and No. 202/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)*

29 January 2021

Prepared by:



Nguyen Thi Thanh Mai
Chief Accountant

Reviewed by:



Stuart James Wells
Chief Financial Officer

Approved by:



Craig Richard Bradshaw
General Director

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

Masan High-Tech Materials Corporation
Notes to the standalone financial statements for the period ended 31 December 2020

Form B 09a – DN/HN

*(Issued under Circular No. 200/2014/TT-BTC and No. 202/2014/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

Masan High-Tech Materials Corporation (formerly known as Masan Resources Corporation) (“the Company” or “MHT”) is incorporated as a joint stock company in Vietnam. The principal activity of the Company is investment holding.

2. Basis of preparation

(a) Statement of compliance

The 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 consolidated quarterly financial statements separately. For a comprehensive understanding of the consolidated financial position of the Company and its subsidiaries (collectively referred to as “the Group”), their consolidated results of operations and its consolidated cash flows, these standalone quarterly financial statements should be read in conjunction with the consolidated quarterly financial statements of the Group for the period ended 31 December 2020.

(b) Basis of measurement

The 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 and its subsidiaries are from 1 January to 31 December.

(d) Accounting and presentation currency

The Company’s accounting currency is Vietnam Dong (“VND”). The separate financial statements are prepared and presented in VND rounded to the nearest thousand (“VND’000”).

Masan High-Tech Materials Corporation
Notes to the standalone financial statements for the period ended 31 December 2020
(continued)

Form B 09a – DN/HN
*(Issued under Circular No. 200/2014/TT-BTC and No. 202/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)*

3. Summary of significant accounting policies

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

(a) 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 amount 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.

(b) Investments in a subsidiary

For the purpose of separate financial statements, investment in a subsidiary is 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 investee has suffered a loss, except where such a loss was anticipated by the Group's management before making the investment. The allowance is reversed if the investee subsequently made a profit that offsets the previous loss for which the allowance had been made. An allowance is reversed only to the extent that the investment's carrying amount does not exceed the carrying amount that would have been determined if no allowance had been recognised.

(c) Accounts receivable

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

(d) Intangible fixed assets - *Software*

Cost of acquisition of new software, which is not an integral part of the related hardware, is capitalised and treated as an intangible asset. Software costs are amortised on a straight-line basis over three (3) to eight (8) years.

(e) Accounts payable

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

Masan High-Tech Materials Corporation
Notes to the standalone financial statements for the period ended 31 December 2020
(continued)

Form B 09a – DN/HN

*(Issued under Circular No. 200/2014/TT-BTC and No. 202/2014/TT-BTC
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(f) Business cooperation contract

Business Cooperation Contracts (“BCC”) are those under which contracting parties agree to carry out specific business activities that do not require an establishment of legal entity. The Company accounts for each BCC according to its substance and its rights and obligations under the contract. Where the Company receives contributions in the form of financial assets from the other parties and as a result assuming a contractual obligation to deliver cash or other financial assets to those parties under the BCC, the Company recognise a financial liability. Where distributions of profits to the other BCC parties have the substance of finance costs, they are recognised as financial expenses based on the rate of returns as agreed by contracting parties. Distributions which are contingent on the ultimate operating results of the BCC are recognised as an expense when such contingent distributions become probable.

(g) Bonds issued

At initial recognition, bonds are measured at cost which comprises proceeds from issuance net of issuance costs. Any discount, premium or issuance costs are amortised on a straight-line basis over the term of the bond.

(h) Equity

(i) Ordinary shares

Ordinary share capital is classified as equity. The excess of proceeds contributed over the par value of shares issued is recorded as share premium. Incremental costs directly attributable to the issue of ordinary shares are recognised as a deduction from share premium.

(ii) Preference shares

Mandatorily convertible preference shares are classified as equity, because they are entitled to fixed dividends and any discretionary dividends declared to ordinary shareholders and it participate equally in the residual assets on dissolution. The excess of proceeds contributed over the par value of shares issued is recorded as share premium. Incremental costs directly attributable to the preference shares are recognised as a deduction from share premium.

(i) 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 to 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 accounting year, and any adjustment to tax payable in respect of previous periods.

Deferred tax is provided using the balance sheet method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amounts of assets and liabilities using tax rates enacted or substantively enacted at end of the annual accounting year.

Masan High-Tech Materials Corporation
Notes to the standalone financial statements for the period ended 31 December 2020
(continued)

Form B 09a – DN/HN

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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.

(j) Financial income and financial expenses

(i) Financial income

Financial income comprises interest income from deposits and loans and foreign exchange gains. Interest income is recognised as it accrues in the statement of income.

(ii) Financial expenses

Financial expenses comprise interest expenses on borrowings, facility fees, financing costs, transaction costs and foreign exchange losses.

(k) Borrowing costs

Borrowings costs comprise interest expenses on borrowings, facility fees, financing costs and transaction 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 year of construction are capitalised as part of the cost of the fixed assets concerned.

(l) Related parties

Parties are considered to be related to the Group if one party has the ability, directly or indirectly, to control the other party or to exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control or common 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 parties that are individuals refer to key management personnel who have authority and responsibility for planning, directing and controlling the activities of the Company, including directors and officers of the Company. Related companies refer to the investors and their ultimate holding companies and their subsidiaries and associates.

Masan High-Tech Materials Corporation
Notes to the standalone financial statements for the period ended 31 December 2020
(continued)

Form B 09a – DN/HN

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4. Cash and cash equivalents

	31/12/2020	1/1/2020
	VND'000	VND'000
Cash in banks	739,750	273,418
Cash equivalents	51,000,000	4,000,000
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	51,739,750	4,273,418
	<hr/>	<hr/>

5. Other short-term and long-term receivables

	31/12/2020	1/1/2020
	VND'000	VND'000
Short-term receivables		
Distribution of profit receivable from BCC (a)	49,962,111	50,017,111
Receivables under BCC (b)	1,000,000,000	-
Profit share from Subsidiary	-	657,409,101
Others	355,000	7,147
	<hr/>	<hr/>
	1,050,317,111	707,433,359
	<hr/>	<hr/>
Long-term receivables		
Receivables under BCC (b)	2,000,000,000	3,000,000,000
	<hr/>	<hr/>
	2,000,000,000	3,000,000,000
	<hr/>	<hr/>

(a) The distribution of profit receivables were due to accrual of the current year's operating results as distribution of profit receivable from BCC which the Company contracted with its subsidiaries, Nui Phao Mining Co., Ltd ("NPM") and Masan Tungsten LLC ("MTC") (Note 5(b)).

(b) The other receivables under BCC represents contribution to NPM under Business Cooperation Contracts ("BCC") dated 21 September 2018 and amended five times thereafter according to which the Company use the bond proceeds of VND1,000 billion, VND500 billion and VND500 billion respectively for business cooperation activities with NPM. The BCCs has terms of thirty-six (36), sixty (60) months and sixty (60) months of cooperation respectively from when NPM received the proceeds from business cooperation contract. The sharing of profit is based on the agreed rate as stipulated in the BCC.

The other long-term receivables under BCC represents contribution to MTC under BCC dated 16 November 2018 and amended thrice thereafter according to which the Company use the bond proceeds of VND1,000 billion for business cooperation activities with MTC. The BCCs has terms of sixty (60) months of cooperation from when MTC received the proceeds from business cooperation contract. The sharing of profit is based on the agreed rate as stipulated in the BCC.

Masan High-Tech Materials Corporation
Notes to the standalone financial statements for the period ended 31 December 2020
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6. Long-term financial investments

	31/12/2020		1/1/2020	
	Cost VND'000	Fair value VND'000	Cost VND'000	Fair value VND'000
Investment in a subsidiary				
Investment in Masan Thai Nguyen Resources Company Limited (“MRTN”)	12,156,476,389	(*)	9,454,770,460	(*)

MRTN is an investment holding company, incorporated in Vietnam. The direct and indirect percentage of economic interests of the Company at MRTN is 100% as at 31 December 2020 (1/1/2020: 100%).

(*) The Company has not determined the fair values of the equity investments for disclosure in the standalone financial statements because information about their market prices are not available and 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 the equity investments may differ from their carrying amounts.

Masan High-Tech Materials Corporation
Notes to the standalone financial statements for the period ended 31 December 2020
(continued)

Form B 09a – DN/HN
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7. Accrued expenses

	31/12/2020	1/1/2020
	VND'000	VND'000
Accrued interest payable	45,058,462	48,591,812
Others	43,092,862	395,000
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	88,151,324	48,986,812
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8. Other short-term payables

Other payables included the following amounts:

	31/12/2020	1/1/2020
	VND'000	VND'000
Amounts due to Masan Horizon Company Limited (“MH”) – an immediate holding company		
Non-trade – short-term (a)	2,511,785	2,511,785
Amount due to NPM – a subsidiary		
Non-trade – short-term (a)	10,338,685	10,294,685
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	12,850,470	12,806,470
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- (a) Amounts due to related parties were unsecured, interest-free and repayable based on agreement between the parties.

Masan High-Tech Materials Corporation
Notes to the standalone financial statements for the period ended 31 December 2020
(continued)

Form B 09a – DN/HN
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9. Long-term borrowings and bonds

	31/12/2020	1/1/2020
	VND'000	VND'000
Long-term bonds issued	3,000,000,000	3,000,000,000
Repayable within twelve months	(1,000,000,000)	-
	2,000,000,000	3,000,000,000
Repayable after twelve months	2,000,000,000	3,000,000,000

Terms and conditions of outstanding long-term bonds were as follows:

	Currency	Interest rate per annum	Year of maturity	31/12/2020	1/1/2020
				VND'000	VND'000
Secured bond issuance	VND	(i)	2021	1,000,000,000	1,000,000,000
Secured bond issuance	VND	(ii)	2023	1,500,000,000	1,500,000,000
Secured bond issuance	VND	(iii)	2024	500,000,000	500,000,000
				3,000,000,000	3,000,000,000

- (i) The VND denominated non-convertible bonds issued by the Company with a three-year term bore interest rate of 9.8% per annum for the first twelve months. After the first twelve months, the applicable interest rate per annum will be adjusted every six months and calculated as the average twelve-month saving deposit rate of related reference banks plus 3.2%. The bond was secured by a part of certain long-term assets of Nui Phao Mining Company Ltd-a subsidiary of the Company.
- (ii) The VND denominated non-convertible bonds issued by the Company with a five-year term bore interest rate of 10% per annum for the first twelve months. After the first twelve months, the applicable interest rate per annum will be adjusted every six months and calculated as the average twelve-month saving deposit rate of related reference banks plus 3.25%. The bond was secured by 14.09% of issued shares of the Company held by MH and a part of certain long-term assets of Nui Phao Mining Company Ltd-a subsidiary of the Company.
- (iii) The VND denominated non-convertible bonds issued by NPM with a five-year term bore interest rate of 10.2% per annum for the first twelve months. After the first twelve months, the applicable interest rate per annum will be adjusted every six months and calculated as the average twelve-month saving deposit rate of related reference banks plus 3.3%. The bond was secured by 5.06% of the issued shared of the Company held by MH.

Masan High-Tech Materials Corporation
Notes to the standalone financial statements for the period ended 31 December 2020
(continued)

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10. Changes in equity

	Share capital VND'000	Share premium VND'000	Undistributed profit after tax VND'000	Total VND'000
Balance at 1 January 2019	8,993,091,220	145,709,384	306,749,602	9,445,550,206
Net profit for the year	-	-	651,943,512	651,943,512
Dividend payment by share issuance	899,307,560	-	(899,307,560)	-
Balance at 01 January 2020	9,892,398,780	145,709,384	59,385,554	10,097,493,718
Net profit for the year	-	-	7,925,149	7,925,149
New share issuance	1,099,155,420	995,175,317	-	2,094,330,737
Transaction fee for new share issuance	-	(42,624,809)	-	(42,624,809)
Balance at 31 December 2020	10,991,554,200	1,098,259,892	67,310,703	12,157,124,795

11. Share capital

The Company's authorised and issued share capital comprised:

	31/12/2020		1/1/2020	
	Number of shares	VND'000	Number of shares	VND'000
Issued share capital				
Balance at the beginning of the period	989,239,878	9,892,398,780	899,309,122	8,993,091,220
New shares issuance	109,915,542	1,099,155,420	89,930,756	899,307,560
Balance at the end of the period	1,099,155,420	10,991,554,200	989,239,878	9,892,398,780
Share premium				
Balance at the beginning of the period	-	145,709,384	-	145,709,384
New shares issuance	-	952,550,508	-	-
Balance at the end of the period	-	1,098,259,892	-	145,709,384

Masan High-Tech Materials Corporation
Notes to the standalone financial statements for the period ended 31 December 2020
(continued)

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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.

On 26 October 2020, the Company signed an agreement with Mitsubishi Materials Corporation (the "Investor") to issue 109,915,542 of the Company ordinary shares for a total cash consideration of VND2,094,330,737,268. As a result of this transaction, the Investor will hold 10% of the Company's equity interest. The transaction was completed at 24 November 2020

Share premium represents the excess of the proceeds on issuance of shares over the par value.

12. Financial income

	From 1/1/2020 to 31/12/2020 VND'000	From 1/1/2019 to 31/12/2019 VND'000
Interest income	137,167	138,714
Distribution of profit from BCC	306,312,189	283,809,018
Profit share from subsidiary	-	657,409,101
	306,449,356	941,356,833

13. Financial expenses

	From 1/1/2020 to 31/12/2020 VND'000	From 1/1/2019 to 31/12/2019 VND'000
Interest expense	298,399,658	278,460,274
Others	1,150,436	723,924
	299,550,094	279,184,198

Masan High-Tech Materials Corporation
Notes to the standalone financial statements for the period ended 31 December 2020
(continued)

Form B 09a – DN/HN

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14. Significant transactions with related parties

In addition to related party balances and transactions disclosed in other notes to these financial statements, the Company had the following transactions with related parties during the year:

Related Party	Nature of transactions	From 1/1/2020 to 31/12/2020 VND'000	From 1/1/2019 to 31/12/2019 VND'000
Ultimate holding company			
Masan Group Corporation	Bond interest	-	89,829,756
Ultimate holding company's associate			
Vietnam Technological and Commercial Joint Stock Bank and its subsidiaries			
	Bond issued	-	500,000,000
	Bond interest	11,635,249	6,052,234
Subsidiaries			
Nui Phao Mining Company Ltd			
	Distribution of profit from BCC	204,566,817	182,341,639
	BCC contribution	-	500,000,000
Masan Tungsten Company Ltd			
	Distribution of profit from BCC	101,745,372	101,467,379
Masan Thai Nguyen Resources Company Limited ("MRTN")			
	Capital contribution	2,701,705,929	4,314,434,887
	Loan conversion received	-	3,945,518,100
	Interest received	-	368,916,787
	Income from distributed profits	-	657,409,101



29 January 2021

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Chief Financial Officer

Approved by:

Craig Richard Bradshaw
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