

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To: Hanoi Stock Exchange

Pursuant to Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, guiding the disclosure of information in the securities market, Sai Gon - Bac Lieu Beer Joint Stock Company discloses its financial statement (FS) for Quarter 4/2024 as follows:

1. Organization Name: SAI GON - BAC LIEU BEER JOINT STOCK COMPANY

- Stock Code: SBL
- Address: Lot B5, Tra Kha Industrial Park, Ward 8, Bac Lieu City, Bac Lieu Province, Vietnam
- Contact Phone: 02913780781 Fax: 02913780567
- Email: bsgbaclieu@gmail.com Website: biasaigonbaclieu.com

2. Disclosed Information:

- Financial Statement for Quarter 4/2024

☒ Standalone FS (in cases where the listed company does not have subsidiaries or the superior accounting unit with attached subordinate units);

☐ Consolidated FS (for listed companies with subsidiaries);

☐ Combined FS (for listed companies with subordinate accounting units and an independent accounting structure).

- Scenarios Requiring Explanation:

+ The audit firm issues a non-unqualified opinion on the financial statement (for audited FS of 2024):

☐ Yes

☒ No

Explanation document if marked "Yes":

☐ Yes

☐ No

+ Profit after tax in the reporting period differs by 5% or more before and after auditing, or changes from loss to profit and vice versa (for audited FS of 2024):

☐ Yes

☒ No

Explanation document if marked "Yes":

☐ Yes

☐ No

+ Profit after corporate income tax in the reporting period changes by 10% or more compared to the same period last year:

☒ Yes

☐ No



Explanation document if marked "Yes":

☒ Yes

☐ No

+ Profit after tax in the reporting period shows a loss, or changes from a profit in the same period last year to a loss in this period and vice versa:

☐ Yes

☒ No

Explanation document if marked "Yes":

☐ Yes

☐ No

This information has been published on the company's official website on 17/01/2025 at the following link: <http://biasaigonbaclieu.com/>

Authorized Representative

Legal Representative

(Signature, full name, position, and company seal)

Attached Documents: *what*

- Financial Statement for Quarter 4/2024;
- Explanation of profit discrepancy.



Trinh Cong Vinh



SAI GON - BAC LIEU BEER JOINT
STOCK COMPANY
No.: 01/2025/SGBL

(Re: Explanation of Profit Discrepancy in
Q4 2024 Compared to Q4 2023)

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness
Bac Lieu, 15 January 2025

To: HANOI STOCK EXCHANGE

Sai Gon - Bac Lieu Beer Joint Stock Company, stock code SBL, would like to provide an explanation regarding the change of 10% or more in post-corporate income tax profit in Q4 2024 compared to Q4 2023. The profit after tax in Q4 2024 increased compared to Q4 2023, mainly due to an increase in financial activity profit. Specifically, interest income from fixed-term deposits rose during the period.

Sincerely,

Distribution: *nhai*

- As addressed
- Filed with the Finance and Accounting Department



DIRECTOR

Trinh Cong Vinh

SAIGON - BACLIEU BEER JOINT STOCK COMPANY

Address: Lot B5, Tra Kha Industrial Zone, Ward 8, Bac Lieu City, Bac Lieu Province

Tax code: 1900333973

Form B 01a – DN

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

dated 22 December 2014 of the Ministry of

Finance)

BALANCE SHEET

As at 31 December 2024

Unit: VND

ASSETS	Code	Note	Closing balance	Opening balance
A. CURRENT ASSETS	100		84,278,188,421	53,231,671,488
I. Cash and cash equivalents	110		57,738,492,583	15,763,500,649
1. Cash	111	4	278,492,583	313,500,649
2. Cash equivalents	112	5	57,460,000,000	15,450,000,000
II. Accounts receivable – short-term	130		13,032,954,188	24,391,562,793
1. Accounts receivable from customers	131	6	15,938,630,012	27,026,205,307
2. Prepayments to suppliers	132		93,602,237	397,320,000
3. Other short-term receivables	136	7	80,892,939	48,208,486
4. Allowance for doubtful debts	137	8	(3,080,171,000)	(3,080,171,000)
III. Inventories	140		13,357,325,168	12,848,191,421
1. Inventories	141	9	13,357,325,168	12,848,191,421
IV. Other current assets	150		149,416,482	228,416,625
1. Short-term prepaid expenses	151	10	149,416,482	228,416,625
B. LONG - TERM ASSETS	200		172,961,146,693	193,194,597,248
I. Fixed assets	220		171,807,200,677	188,852,299,811
1. Tangible fixed assets	221	11	171,807,200,677	188,850,008,175
- Cost	222		491,430,816,022	487,723,682,946
- Accumulated depreciation	223		(319,623,615,345)	(298,873,674,771)
2. Intangible fixed assets	227			2,291,636
- Cost	228	12	211,446,165	211,446,165
- Accumulated amortisation	229		(211,446,165)	(209,154,529)
II. Long-term work in progress	240			2,968,845,308
1. Construction in progress	242			2,968,845,308
III. Other long-term assets	260		1,153,946,016	1,373,452,129
1. Long-term prepaid expenses	261	10	1,153,946,016	1,373,452,129
TOTAL ASSETS (270 = 100 + 200)	270		257,239,335,114	246,426,268,736

RESOURCES	Code	Note	Closing balance	Opening balance
C. LIABILITIES	300		73,215,121,395	58,821,326,930
I. Current liabilities	310		72,604,647,964	57,828,754,384
1. Accounts payable to suppliers	311	13	4,673,453,801	4,274,357,606
2. Taxes payable to State Treasury	313	14	24,099,194,752	48,266,165,772
3. Payables to employees	314		2,210,413,978	2,725,397,555
4. Accrued expenses	315	15	1,166,511,393	1,351,954,532
5. Unearned revenue – short-term	318	16	138,181,819	138,181,819

RESOURCES	Code	Note	Closing balance	Opening balance
6. Other payables – short-term	319	17	603,574,250	811,189,068
7. Short-term borrowings	320	18	39,696,808,490	
8. Bonus and welfare fund	322		16,509,481	261,508,032
II. Long-term liabilities	330		610,473,431	992,572,546
1. Deferred tax liabilities	341	19	610,473,431	992,572,546
D. EQUITY	400	20a)	184,024,213,719	187,604,941,806
I. Owners' equity	410		184,024,213,719	187,604,941,806
1. Share capital	411		120,120,000,000	120,120,000,000
- Ordinary shares with voting rights	411a		120,120,000,000	120,120,000,000
2. Investment and development fund	418	20e)	27,919,729,439	27,919,729,439
3. Retained profits	421		35,984,484,280	39,565,212,367
- Retained profits brought forward	421a		34,049,209,469	39,565,212,367
- Retained profit for the current period	421b		1,935,274,811	
TOTAL RESOURCES (440 = 300 + 400)	440		257,239,335,114	246,426,268,736

15 January 2025

Prepared by



Tran Thi Thao

Chief Accountant



Tran Thi Chat

Director



Trinh Cong Vinh

SAIGON - BACLIEU BEER JOINT STOCK COMPANY

Address: Lot B5, Tra Kha Industrial Zone, Ward 8, Bac Lieu City, Bac Lieu Province

Tax code: 1900333973

Form B02b-DN

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

STATEMENT OF INCOME

Quarter 4 of year 2024

Unit: VND

Items	Code	Note	Quarter 4		Accumulated from the beginning of the year to the end of this period	
			Current year	Prior year	Current year	Prior year
1. Revenue from sales of goods and provision of services	01	21a)	44,124,888,651	50,350,647,611	140,320,358,640	147,710,008,880
2. Net revenue from sales of goods and provision of services (10 = 01)	10		44,124,888,651	50,350,647,611	140,320,358,640	147,710,008,880
3. Cost of goods sold and services provided	11	22	38,620,913,460	43,944,702,953	126,768,239,679	127,864,169,217
4. Gross profit (20 = 10 - 11)	20		5,503,975,191	6,405,944,658	13,552,118,961	19,845,839,663
5. Financial income	21	23	803,925,819	100,076,549	1,023,691,462	379,777,436
6. Financial expenses	22	24	332,468,100	71,549,119	737,326,424	979,813,645
- In which: Interest expense	23		332,468,100	71,549,119	737,326,424	979,813,645
7. Selling expenses	25	25a)	1,776,485,971	2,213,457,324	2,069,459,265	2,748,646,292
8. General and administration expenses	26	25b)	2,241,182,067	2,473,138,071	8,994,060,744	9,883,918,642
9. Net operating profit {30 = 20 + (21 - 22) - (25 + 26)}	30		1,957,764,872	1,747,876,693	2,774,963,990	6,613,238,520
10. Other income	31	26	38,500,000	36,363,636	38,500,000	36,363,636
+ Other income	31A		38,500,000	36,363,636	38,500,000	36,363,636
11. Other expenses	32				15,349,429	
12. Results of other activities (40 = 31 - 32)	40		38,500,000	36,363,636	23,150,571	36,363,636
13. Accounting profit before tax (50 = 30 + 40)	50		1,996,264,872	1,784,240,329	2,798,114,561	6,649,602,156
14. Income tax expense – current	51	28	629,577,076	604,402,317	1,244,938,865	1,822,163,739
15. Income tax (benefit)/expense – deferred	52	29	(79,019,346)	(66,270,556)	(382,099,115)	(72,532,604)
16. Net profit after tax (60 = 50 - 51 - 52)	60		1,445,707,142	1,246,108,568	1,935,274,811	4,899,971,021

Prepared by



Tran Thi Thao

Chief Accountant



Tran Thi Chat

15 January 2025

Director



Trinh Cong Vinh

STATEMENT OF CASH FLOWS

Quarter 4 of year 2024

Unit: VND

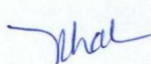
Items	Code	Note	Accumulated from the beginning of the year to the end of this period	
			Current year	Prior year
I. Cash flows from operating activities				
1. Accounting profit before tax	01		2,798,114,561	6,649,602,156
2. Adjustments for				
- Depreciation	02		20,952,232,210	20,861,644,885
- Profits from investing activities	05		(1,062,191,462)	(416,141,072)
- Interest expense	06		737,326,424	979,813,645
3. Operating profit before changes in working capital	08		23,425,481,733	28,074,919,614
- Change in receivables	09		11,358,608,605	(19,185,332,149)
- Change in inventories	10		(509,133,747)	9,737,509,356
- Change in payables and other liabilities	11		(24,692,762,524)	(1,841,750,361)
- Change in prepaid expenses	12		298,506,256	1,043,554,202
- Interest paid	14		(709,688,407)	(996,314,437)
- Corporate income tax paid	15		(1,888,185,478)	(1,586,951,690)
- Other receipts from operating activities	16		-	900,000
- Other payments for operating activities	17		-	(349,500,000)
Net cash flows from operating activities	20		7,282,826,438	14,897,034,535
II. Cash flows from investing activities				
1. Payments for additions to fixed assets	21		(93,438,456)	(3,280,419,076)
2. Proceeds from disposals of fixed assets	22		38,500,000	36,363,636
3. Loans to other entities and payments for purchase of debt instruments of other entities	23		-	(3,100,000,000)
4. Collections from borrowers and proceeds from sale of debt instruments of other entities	24		-	3,100,000,000
5. Receipts of interests	27		1,023,691,462	379,777,436
Net cash flows from investing activities	30		968,753,006	(2,864,278,004)
III. Cash flows from financing activities				
1. Proceeds from borrowings	33	30a)	215,479,542,978	203,497,890,763
2. Payments to settle loan principals	34	30b)	(175,782,734,488)	(217,062,730,962)
3. Payments of dividends	36		(5,973,396,000)	(12,005,136,000)
Net cash flows from financing activities	40		33,723,412,490	(25,569,976,199)
Net cash flows during the period (50=20 + 30 + 40)	50		41,974,991,934	(13,537,219,668)
Cash and cash equivalents at the beginning of the year	60		15,763,500,649	29,300,720,317
Cash and cash equivalents at the end of the year (70 = 50 + 60)	70		57,738,492,583	15,763,500,649

Prepared by



Tran Thi Thao

Chief Accountant



Tran Thi Chat

15 January 2024

Director



Trinh Cong Vinh

NOTES TO THE FINANCIAL STATEMENT

Quarter 4 of year 2024

1. General information

a) Ownership structure

Saigon-Baclieu Beer Joint Stock Company is incorporated as a joint stock company in Vietnam, with enterprise registration certification number 6003000028, issued on 22 December 2006 and with 9th amendment on 23 December 2024 by the Department of Planning and Investment of Bac Lieu Province.

Head office: Lot B5, Tra Kha Industrial Zone, Ward 8, Bac Lieu City, Bac Lieu Province.

b) Principal activities

The principal activities of the Company are to produce and trade beer, alcohol and beverages; to produce and trade alcohol – liquor products; and to provide warehousing and inter-provincial cargo transportation services.

c) Normal operating cycle

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

2. Basis of preparation

a) Accounting period

The accounting period of the Company is from 1 January to 31 December.

b) Accounting currency

The Company's accounting currency is Vietnam Dong ("VND").

c) Statement of compliance with Accounting Standards and Accounting Regime

These financial statements have been prepared in accordance with Vietnamese Accounting Standards. The Company have been adopted the Vietnamese Accounting Regime issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance and the relevant statutory requirements applicable to financial statement preparation and presentation.

3. Significant accounting policies

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

a) Foreign currency transactions

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

Monetary assets and liabilities denominated in currencies other than VND are translated into VND at the account transfer buying rate and account transfer selling rate, respectively, at the end of the annual accounting period quoted by the commercial bank where the Company most frequently conducts transactions.

All foreign exchange differences are recorded in the statement of income.

b) Cash and cash equivalents

Cash comprises cash balances and call deposits. Cash equivalents are short-term highly liquid investments that are readily convertible to known amounts of cash, are subject to an insignificant risk of changes in value, and are held for

the purpose of meeting short-term cash commitments rather than for investment or other purposes.

c) Accounts receivable

Trade 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

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 and maintenance and overhaul costs, is charged to the statement of income in the period in which the costs are 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.

Depreciation

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

▪ buildings and structures	5 – 50 years
▪ machinery and equipment	3 – 20 years
▪ motor vehicles	10 years
▪ office equipment	3 – 8 years

f) Intangible fixed assets

Software

Cost of acquiring new software, which is not an integral part of the related hardware, is capitalised and treated as an intangible asset. Software cost is amortised on a straight-line basis over 8 years.

g) 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.

h) Long-term prepaid expenses

Maintenance expenses

Maintenance expenses include maintenance expenses for machineries which incurred periodically but not qualified for recognition of fixed assets under prevailing regulation. Maintenance expenses are stated at cost and amortised on straight-line basis over 2 to 3 years.

Tools and instruments

Tools and instruments 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 instruments are amortised on a straight-line basis over 2 to 3 years.

i) Trade and other payables

Trade and other payables are stated at their cost.

j) 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.

k) Share capital

Ordinary shares

Ordinary shares are stated at par value. Excess of cash received from shares issue 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.

l) Taxation

Income tax on the profit or loss for the period 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 period, using tax rates enacted at the end of the annual accounting period, 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 amount of assets and liabilities using the 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 differences 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.

m) Revenue and other income

Goods sold

Revenue from sales 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 possible return of goods. Revenue on sales of goods is recognised at the net amount after deducting sales discounts stated on the invoice.

Services rendered

Revenue from services rendered is recognised in the statement of income in proportion to the stage of completion of the transaction at the balance sheet date. 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.

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.

n) Borrowing costs

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.

(Unit: VND)

4) Cash	<u>Closing balance</u>	<u>Opening balance</u>
Cash on hand	41,589,789	93,058,197
Cash in banks	236,902,794	220,442,452
Total	278,492,583	313,500,649

5) Cash equivalents	<u>Closing balance</u>	<u>Opening balance</u>
- Cash equivalents (*)	57,460,000,000	15,450,000,000

(*) Cash equivalents represented term deposits at banks with original terms to maturity of three months or less.

6) Accounts receivable from customers	<u>Closing balance</u>	<u>Opening balance</u>
Accounts receivable – short-term		
Saigon Beer - Alcohol - Beverage Corporation	12,783,020,316	23,311,388,430
Vietnam Development Bank - Bac Lieu Transaction Office	3,080,171,000	3,080,171,000
Other customers	75,438,696	634,645,877
Total	15,938,630,012	27,026,205,307

7) Other receivables	<u>Closing balance</u>	<u>Opening balance</u>
Other short-term receivables	80,892,939	48,208,486

8) Allowance for doubtful debts

	<u>Closing balance</u>		<u>Opening balance</u>	
	Cost	Allowance	Cost	Allowance
Vietnam Development Bank - Bac Lieu Transaction Office	3,080,171,000	(3,080,171,000)	3,080,171,000	(3,080,171,000)

9) Inventories	<u>Closing balance</u>		<u>Opening balance</u>	
	Cost	Allowance	Cost	Allowance
Raw materials	3,304,393,164		3,831,917,393	
Tools and supplies	2,871,251,558		2,937,199,373	
Work in progress	6,737,649,513		5,553,220,015	
Finished goods	444,030,933		525,854,640	
Total	13,357,325,168	-	12,848,191,421	-

10) Prepaid expenses	<u>Closing balance</u>	<u>Opening balance</u>
Short-term	149,416,482	228,416,625
Other short-term prepaid expenses	149,416,482	228,416,625
Long-term	1,153,946,016	1,373,452,129
Tools and supplies	26,216,666	15,732,886
Spare parts		119,122,546
Maintenance expenses for machineries	722,662,686	1,232,263,371
Other long-term prepaid expenses	405,066,664	6,333,326
Total	1,303,362,498	1,601,868,754

11) Increase, decrease tangible fixed assets

Items	Buildings and structures	Machinery and equipmen	Motor vehicles	Office equipment	Total
Cost					
Opening balance	109,489,293,797	370,682,895,868	5,998,968,590	1,552,524,691	487,723,682,946
-Additions				36,781,000	36,781,000
-Transfer from construction in progress	2,975,570,308	894,781,768			3,870,352,076
-Liquidation and sale				200,000,000	200,000,000
Closing balance	112,464,864,105	371,577,677,636	5,998,968,590	1,389,305,691	491,430,816,022
Accumulated depreciation					
Opening balance	48,243,888,848	243,867,791,926	5,309,800,151	1,452,193,846	298,873,674,771
-Charge for the period	4,610,319,573	16,131,679,758	159,694,176	48,247,067	20,949,940,574
-Liquidation and sale				200,000,000	200,000,000
Closing balance	52,854,208,421	259,999,471,684	5,469,494,327	1,300,440,913	319,623,615,345
Net book value					
- Opening balance	61,245,404,949	126,815,103,942	689,168,439	100,330,845	188,850,008,175
- Closing balance	59,610,655,684	111,578,205,952	529,474,263	88,864,778	171,807,200,677

12) Increase, decrease intangible fixed assets

Items	Intangible fixed assets	Total
Cost		
Opening balance	211,446,165	211,446,165
-Additions		-
Closing balance	211,446,165	211,446,165
Accumulated amortisation		
Opening balance	209,154,529	209,154,529
Charge for the period	2,291,636	2,291,636
Closing balance	211,446,165	211,446,165
Net book value		
- Opening balance	2,291,636	2,291,636
- Closing balance	-	-

13) Accounts payable to suppliers	Closing balance		Opening balance	
	Cost	Amount within repayment capacity	Cost	Amount within repayment capacity
Accounts payable to suppliers short-term				
Truong Thang Food Company Limited	491,979,200	491,979,200		
Saigon Song Hau Beer Trading Joint Stock Company	1,354,176,000	1,354,176,000	1,592,388,000	1,592,388,000
Long Hai Bac Lieu Security Services Company limited	329,358,247	329,358,247	466,183,937	466,183,937
Phu Hung Boiler Company Limited	314,911,532	314,911,532	744,812,217	744,812,217
Slapi Technical Equipment & Services Company Limited	979,000,000	979,000,000		
Other suppliers	1,204,028,822	1,204,028,822	1,470,973,452	1,470,973,452
Total	4,673,453,801	4,673,453,801	4,274,357,606	4,274,357,606

14) Taxes payable to State Treasury	Opening balance	Incurred	Paid	Closing balance
Taxes payable				
- Value added tax	6,098,970,587	20,344,890,257	23,260,902,148	3,182,958,696
- Special sales tax	40,255,127,628	134,094,770,220	154,767,541,272	19,582,356,576
- Corporate income tax	1,822,163,739	1,244,938,865	1,888,185,478	1,178,917,126
- Personal income tax	76,025,978	741,205,675	669,947,699	147,283,954
- Natural resource taxes	13,877,840	90,244,720	96,444,160	7,678,400
- Other taxes	-	3,000,000	3,000,000	-
Total	48,266,165,772	156,519,049,737	180,686,020,757	24,099,194,752

15) Accrued expenses

Short - term	Closing balance	Opening balance
- Other accrued expenses	1,166,511,393	1,351,954,532

16) Unearned revenue	Closing balance	Opening balance
Short term	138,181,819	138,181,819
- Unearned revenue	138,181,819	138,181,819

17) Other payables	Closing balance	Opening balance
Short - term		
- Deposit received	210,000,000	210,000,000
- Dividends	39,468,000	6,864,000
- Other	354,106,250	594,325,068
Total	603,574,250	811,189,068

18) Borrowings	Closing balance		During the year		Opening balance	
	Cost	Amount within repayment capacity	Increase	Decrease	Cost	Amount within repayment capacity
Short-term borrowings	39,696,808,490	39,696,808,490	215,479,542,978	175,782,734,488	-	-

19) Deferred income tax payable

	Closing balance	Opening balance
- Income tax rate used to determine the value of deferred income tax payable	20%	20%
- Deferred income tax arising from taxable temporary differences	610,473,431	992,572,546

20) Owners' equity

a) The table of comparison volatility of equity

Item	The item under equity			
	Share capital	Investment and development fund	Retained profits	Total
	1	2	3	4
Previous opening balance	120,120,000,000	27,919,729,439	47,167,238,448	195,206,967,887
Net profit for the period			4,899,971,021	4,899,971,021
Appropriation to social activities fund and bonus welfare fund in 2023			(489,997,102)	(489,997,102)
Dividends in 2022			(12,012,000,000)	(12,012,000,000)
Opening balance	120,120,000,000	27,919,729,439	39,565,212,367	187,604,941,806
Net profit for the period			1,935,274,811	1,935,274,811
Adjustment for social activities fund and bonus and welfare fund in 2023			489,997,102	489,997,102
Dividends in 2023			(6,006,000,000)	(6,006,000,000)
Closing balance	120,120,000,000	27,919,729,439	35,984,484,280	184,024,213,719

	Closing balance		Opening balance	
b) Detail of the owners' equity				
Western - Sai Gon beer joint stock company	24,024,000,000	20%	24,024,000,000	20%
Owner's other capital	96,096,000,000	80%	96,096,000,000	80%
Total	120,120,000,000	100%	120,120,000,000	100%

c) The capital transactions with owners and distributions of dividends , profit sharing

	Current year	Previous year
- Owner investment capitals	120,120,000,000	120,120,000,000
+ Year beginning contributions	120,120,000,000	120,120,000,000
+ Year ending contributions	120,120,000,000	120,120,000,000
- Dividends during the period	6,006,000,000	12,012,000,000

	Closing balance	Opening balance
d) Shares		
- Authorised and issued share capital	12,012,000	12,012,000
+ Ordinary shares	12,012,000	12,012,000
- Shares currently in circulation	12,012,000	12,012,000
+ Ordinary shares	12,012,000	12,012,000

* Shares have a par value of VND10,000

	Closing balance	Opening balance
e) Funds		
Investment and development fund	27,919,729,439	27,919,729,439

21) Revenue from sales of goods and provision of services

	Quarter 4/2024	Quarter 4/2023
a) Revenue		
Sales of finished goods	42,199,727,328	48,248,798,754
Others	1,042,183,448	1,691,696,460
Provision of services	882,977,875	410,152,397
Total	44,124,888,651	50,350,647,611

* Revenue exclusive of special sales tax.

b) Revenue with related parties

- Saigon Beer - Alcohol - Beverage Corporation	42,199,727,328	48,248,798,754
- Sai Gon Beer Trading Company Limited	593,386,802	398,725,280
- Branch of Malaya - Vietnam Glass Limited		208,344,000

22) Cost of goods sold

	<u>Quarter 4/2024</u>	<u>Quarter 4/2023</u>
Finished goods sold	38,071,782,895	43,794,517,881
Services provided	549,130,565	150,185,072
Total	38,620,913,460	43,944,702,953

23) Financial income

	<u>Quarter 4/2024</u>	<u>Quarter 4/2023</u>
Interest income	803,925,819	100,076,549

24) Financial expenses

	<u>Quarter 4/2024</u>	<u>Quarter 4/2023</u>
Interest expense	332,468,100	71,549,119

25) Selling expenses and general and administration expenses

a) Selling expenses	<u>Quarter 4/2024</u>	<u>Quarter 4/2023</u>
Other expenses	1,776,485,971	2,213,457,324

b) Administration expenses	<u>Quarter 4/2024</u>	<u>Quarter 4/2023</u>
Tools and supplies	38,772,741	21,826,748
Staff costs	1,144,515,702	1,491,350,603
Depreciation	4,143,801	8,531,921
Outside services	447,672,923	253,584,402
Others	606,076,900	697,844,397
Total	2,241,182,067	2,473,138,071

26) Other income

	<u>Quarter 4/2024</u>	<u>Quarter 4/2023</u>
Liquidation and sale of fixed asset	38,500,000	36,363,636

27) Production and business costs by elements

Item	<u>Quarter 4/2024</u>	<u>Quarter 4/2023</u>
Raw material costs included in production costs	24,009,074,343	26,535,780,564
Labour costs and staff costs	4,807,994,601	5,394,367,917
Depreciation	5,237,934,322	5,191,601,285
Outside services	2,129,960,288	2,067,519,564
Other expenses	3,616,022,674	5,119,305,263
Total	39,800,986,228	44,308,574,593

28) Current corporate income tax

	<u>Quarter 4/2024</u>	<u>Quarter 4/2023</u>
Total accounting profit before tax	1,996,264,872	1,784,240,329
Adjustments to increase	1,151,620,507	1,237,771,255
Total taxable profits	3,147,885,379	3,022,011,584
Corporate income tax rate	20%	20%
Current corporate income tax	629,577,076	604,402,317

29) Deferred corporate income tax

	<u>Quarter 4/2024</u>	<u>Quarter 4/2023</u>
Deferred corporate income tax arising from taxable temporary differences	(79,019,346)	(66,270,556)

30) Additional information for items shown in the Statement of Cash Flows

a) Borrowings received during the period:	Accumulated in 2024	Accumulated in 2023
Proceeds received from borrowings under standard loan agreements	215,479,542,978	203,497,890,763
b) Loan principal repayments made during the period:	Accumulated in 2024	Accumulated in 2023
Proceeds received from principal repayments under standard loan agreements	175,782,734,488	217,062,730,962

31) Significant transactions with related parties

The Company engaged in the following significant transactions with related parties during the period:

Related parties	Transaction	Transaction value
Saigon Beer - Alcohol - Beverage Corporation	Sales	42,199,727,328
	Purchases	17,245,577,766
Sai Gon Beer Trading Company Limited	Sales	593,386,802
	Purchases	227,433,141
Sa Be Co Mechanical Co., Ltd	Purchases	187,810,000
Saigon Song Hau Beer Trading Joint Stock Company	Purchases	1,333,287,467

As of the date of the financial statements, outstanding payables to related parties were as follows:

Related parties	Transaction	Transaction value
Saigon Beer - Alcohol - Beverage Corporation	Accounts receivable	12,783,020,316
	Prepayments to suppliers	18,105,938
Sai Gon Beer Trading Company Limited	Accounts receivable	74,838,696
	Accounts payable	106,143,272
Sa Be Co Mechanical Co., Ltd	Accounts payable	202,834,800
Saigon Song Hau Beer Trading Joint Stock Company	Accounts payable	1,354,176,000

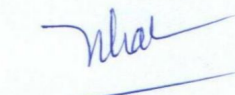
15 January 2025

Prepared by



Tran Thi Thao

Chief Accountant



Tran Thi Chat

Director



Trinh Cong Vinh