

**SAIGON BEER -ALCOHOL-BEVARAGE JOINT STOCK CORPORATION**  
**CHUONG DUONG BEVERAGE JOINT STOCK COMPANY**  
Address : 606 Vo Van Kiet, Cau Kho Ward, District 1, Ho Chi Minh City  
Telephone : 38367518 - 38368747 Fax : 38367176  
Tax code: 0300584564

# **FINANCIAL REPORT**

## **4<sup>th</sup> QUARTER, 2024**

- |                                     |                 |
|-------------------------------------|-----------------|
| - Balance Sheet                     | Form No. B01-DN |
| - Business results                  | Form No. B02-DN |
| - Cash flow                         | Form No. B03-DN |
| - Notes to the financial statements | Form No. B09-DN |

**CHUONG DUONG BEVERAGE JOINT STOCK COMPANY**

606 Vo Van Kiet Street, Ward. Cau Kho, Disc 1, HCMC

**Form B01-DN**Issued by No. 200/2014/TT-BTC of the Minister of  
Finance on 22/12/2014**BALANCE SHEET**

As at 31 Dec 2024

Unit: VND

ASSETS	Code	Expla nation	December 31, 2024	Opening balance
1	2	3	4	5
<b>A. SHORT-TERM ASSETS</b>	<b>100</b>		<b>130,211,636,337</b>	<b>148,234,747,065</b>
<b>I. CASH AND CASH EQUIVALENT VALUE</b>	<b>110</b>	<b>V.01</b>	<b>65,872,295,390</b>	<b>105,381,973,891</b>
1. Cash	111	V.01	15,872,295,390	25,381,973,891
2. Cash equivalents	112	V.01	50,000,000,000	80,000,000,000
<b>II. SHORT-TERM FINANCIAL INVESTMENTS</b>	<b>120</b>			
1. Securities investment	121			
2. Provision for diminution in value of Short-term investments (*)	122			
3. Investments held to maturity	123			
<b>III. SHORT-TERM RECEIVABLES</b>	<b>130</b>		<b>7,038,215,450</b>	<b>5,502,460,456</b>
1. Trade accounts receivables	131	V.03	8,041,275,144	6,628,368,650
2. Advances to supplies	132		342,617,853	179,110,665
3. Short-term inter-company receivables	133			
4. Receivable relate to construction construct under percentage	134			
5. Receivables short-term loans	135			
6. Other receivables	136	V.04	717,414,776	529,612,014
7. Provisions for bad debts (*)	137		(2,063,092,323)	(1,834,630,873)
8. Pending assets (loss under pendency)	139			
<b>IV. INVENTORY</b>	<b>140</b>	<b>V.07</b>	<b>40,854,156,051</b>	<b>19,683,199,606</b>
1. Inventory	141	V.07	41,811,889,154	21,246,091,994
2. Provisions for devaluation of inventories (*)	149	V.07	(957,733,103)	(1,562,892,388)
<b>V. OTHER SHORT-TERM ASSETS</b>	<b>150</b>		<b>16,446,969,446</b>	<b>17,667,113,112</b>
1. Short-term prepaid expenses	151	V.13	751,515,340	1,087,853,592
2. Receivable from deducted VAT	152		15,442,003,290	16,579,259,520
3. Tax and receivables from State	153	V.17	253,450,816	
4. Exchange traded government bonds	154			
5. Other short-term assets	155			
<b>B. LONG-TERM ASSETS</b>	<b>200</b>		<b>516,921,702,765</b>	<b>539,424,006,916</b>
<b>I. LONG-TERM RECEIVABLE</b>	<b>210</b>		<b>7,001,000,000</b>	<b>7,005,000,000</b>
1. Long-term receivables from customers	211			
2. Long-term advances to supplies	212			
3. Investments in joint venture, corporations	213			
4. Long-term receivables from Inter-company	214			
5. Receivables for long-term loans	215			
6. Other long-term receivables	216		7,001,000,000	7,005,000,000

7. Provisions for long-term bad debts (*)	219			
<b>I. FIXED ASSETS</b>	<b>220</b>		<b>201,907,434,402</b>	<b>212,899,031,951</b>
1. Tangible fixed assets	221	V.09	50,121,069,803	55,867,783,528
- Cost	222	V.09	114,990,874,725	119,166,689,159
- Accumulated depreciation (*)	223	V.09	(64,869,804,922)	(63,298,905,631)
2. Financial lease assets	224	V.11	151,786,364,599	157,031,248,423
- Cost	225	V.11	173,582,726,065	173,582,726,065
- Accumulated depreciation (*)	226	V.11	(21,796,361,466)	(16,551,477,642)
3. Intangible assets	227			
- Cost	228	V.10	1,300,192,426	1,300,192,426
- Accumulated amortization (*)	229	V.10	(1,300,192,426)	(1,300,192,426)
<b>III. INVESTMENT PROPERTISE</b>	<b>230</b>	<b>V.12</b>	<b>241,306,813,811</b>	<b>251,574,371,963</b>
- Cost	231	V.12	257,975,775,291	257,975,775,291
- Accumulated amortization (*)	232	V.12	(16,668,961,480)	(6,401,403,328)
<b>IV . UNFINISHED LONG-TERM ASSETS</b>	<b>240</b>		<b>2,240,671,822</b>	<b>972,859,822</b>
1. The production cost , long-term work in progress	241			
2. The cost of construction in progress	242		2,240,671,822	972,859,822
<b>V. LONG-TERM FINANCIAL INVESTMENTS</b>	<b>250</b>		<b>6,500,000,000</b>	<b>6,500,000,000</b>
1. Investment in subsidiaries	251			
2. Investments in joint venture, corporations	252			
3. Other long-term investments	253		6,500,000,000	6,500,000,000
4. Provision for devaluation of long-term investments (*)	254			
5. Investments held to maturity	255			
<b>II. OTHER NON-CURRENT ASSETS</b>	<b>260</b>		<b>57,965,782,730</b>	<b>60,472,743,180</b>
1. Long-term prepayment	261	V.13	52,935,359,736	54,851,683,857
2. Deferred tax assets	262	V.24	4,951,513,114	3,866,761,507
3. Equipment and supplies , spare parts for long-term	263		78,909,880	1,754,297,816
+ Supplies replacement parts for long-term	263A		1,641,262,069	2,152,497,414
4. Other non-current assets	268			
<b>TOTAL ASSETS (270 = 100 + 200)</b>	<b>270</b>		<b>647,133,339,102</b>	<b>687,658,753,981</b>

RESOURCES	Code	Expla nation	Closing	Opening
1	2	3	4	5
<b>C. LIABILITIES</b>	<b>300</b>		<b>724,451,205,799</b>	<b>699,391,878,591</b>
<b>I. CURRENT LIABILITIES</b>	<b>310</b>		<b>546,504,274,414</b>	<b>521,371,748,436</b>
1. Short-term trade accounts payable	311	V.16	41,937,356,637	21,464,318,968
2. Short-term advances from customers	312		211,212,827	508,340,338
3. Tax and other payables to State budget	313	V.17	43,152,777	9,553,484,210
4. Payables to employees	314		3,328,932,871	3,979,201,474
5. Short-term accrued expenses	315	V.18	37,125,954,790	45,511,202,182
6. Short-term inter-company payables	316			
7. Payables relate to construction contracts under percentage	317			
8. Revenue unrealized short	318			
9. Other short-term payables	319	V.19	748,323,821	1,644,472,755
10. Short-term borrowings and liabilities	320	V.15	463,103,690,557	438,705,078,375
11. Provision for short-term payables	321			
12. Bonus and welfare fund	322	VII.12	5,650,134	5,650,134

13. Price Stabilization Fund	323			
14. Exchange traded government bonds	324			
<b>II. LONG-TERM LIABILITIES</b>	<b>330</b>		<b>177,946,931,385</b>	<b>178,020,130,155</b>
1. Long-term trade accounts payable	331			
2. Long-term advances from customers	332			
3. Long-term accrued expenses	333			
4. Long-term payables to inter-comp.	334			
5. Long-term payables to inter-comp.	335			
6. Amount are waiting for transferring to turnover	336			
7. Other long-term payables	337	V.19	5,307,070,229	3,418,779,000
8. Long-term loans and borrowings	338	V.15	169,444,430,406	170,828,414,155
9. Convertible Bonds	339			
10. Preference shares	340			
11. Income Tax Deferred	341			
12. Provision for long-term payables	342	V.23	3,195,430,750	3,772,937,000
13. Fund development of science and technology	343			
<b>D. SHAREHOLDER'S EQUITY</b>	<b>400</b>		<b>(77,317,866,697)</b>	<b>(11,733,124,610)</b>
<b>I. LEGAL EQUITY</b>	<b>410</b>	<b>V.25.a</b>	<b>(77,317,866,697)</b>	<b>(11,733,124,610)</b>
1. Working capital	411	V.25.b	85,000,000,000	85,000,000,000
- Ordinary shares with voting rights	411a	V.25.b	85,000,000,000	85,000,000,000
- Preferred shares	411b			
2. Share premium	412			
3. Bond conversion option	413			
4. Other owner's funds	414			
5. Long-term deposits received (*)	415	V.25.a	(347,276,838)	(347,276,838)
6. Revalued assets differences	416			
7. Foreign exchange differences	417			
8. Investment and development funds	418	V.25.e	104,569,834,944	104,569,834,944
9. Support fund and arrangements business	419			
10. Other owner's funds	420			
11. Undistributed profits after tax	421		(266,540,424,803)	(200,955,682,716)
- Undistributed profits	421a		(200,955,682,716)	(81,703,737,872)
- Profits/losses were not transferred the year	421b		(65,584,742,087)	(119,251,944,844)
12. Instruction capital sources	422			
	429			
<b>II. ADMINISTRATIVE FUNDS &amp; OTHERS</b>	<b>430</b>			
1. Administrative funds	431			
2. Fixed assets invested form administrative fund	432			
<b>TOTAL RESOURCES</b>	<b>440</b>		<b>647,133,339,102</b>	<b>687,658,753,981</b>

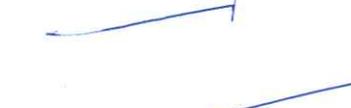
Day 10 Month. 01 Year 2025

Prepared by  
(sign, fullname)



Bùi Thị Kim Chi

Chief accountant  
(sign, fullname)



Nguyễn Thúy Phương

Director

(sign, fullname, stamp)



Phạm Tấn Lợi

**CHUONG DUONG BEVERAGE JOINT STOCK COMPANY**

606 Vo Van Kiet Street, Ward. Cau Kho, Disc 1, HCMC

Form B02b-DN

Issued by No.200/2014/TT-BTC of the Minister of Finance on 22/12/2014

**Profit and Lost Statement**

Quarter 4th of year 2024

Unit: VND

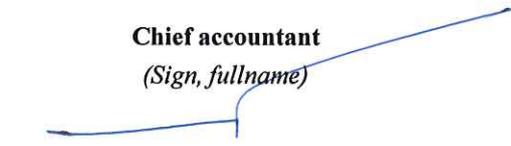
Description	Code	Explanation	Quarter 4th		Accumulated from the beginning of the year to December 31	
			Year 2024	Year 2023	Year 2024	Year 2023
1	2	3	4	5	6	7
1. Gross sales of merchandise	01	VII.1	50,227,576,973	40,328,678,346	190,960,239,369	141,263,637,764
2. Deductions	02	VII.2	1,795,088,113	928,058,106	7,681,891,554	14,985,687,629
- Sales discounts	04	VII.2	1,795,088,113	928,058,106	7,681,891,554	4,276,814,423
- Sales Return	06					10,708,873,206
3. Net sales of merchandise (10 = 01 - 02)	10		48,432,488,860	39,400,620,240	183,278,347,815	126,277,950,135
4. Cost of goods sold	11	VII.3	33,561,071,248	31,924,866,531	132,982,602,008	99,769,798,026
5. Gross profit from sales of merchandise (20 = 10 - 11)	20		14,871,417,612	7,475,753,709	50,295,745,807	26,508,152,109
6. Financial income	21	VII.4	637,810,855	552,083,734	2,994,014,832	1,407,554,384
7. Financial expenses	22	VII.5	10,337,352,594	8,841,306,945	40,530,053,743	21,613,217,427
- In which: Interest expense	23	VII.5	10,328,297,340	8,794,697,979	40,520,889,937	21,518,753,020
8. Selling expenses	25	VII.8.b	16,538,879,974	25,418,492,614	49,936,055,948	85,160,384,886
9. General and administration	26	VII.8.a	7,353,227,228	10,195,687,719	21,653,295,474	28,152,795,519
10. Operating profit {30 = 20 + (21 - 22) - (25 + 26)}	30		(18,720,231,329)	(36,427,649,835)	(58,829,644,526)	(107,010,691,339)
11. Other income	31	VII.6	43,480,021	1,550,694,028	2,790,281,219	2,418,007,551
+ Total other income	31A	VII.6	43,480,021	1,550,694,028	2,790,281,219	2,418,007,551
12. Other expenses	32	VII.7	2,390,295,084	5,005,484,150	10,630,130,387	9,079,424,775
+ Total other expenses	32A	VII.7	2,390,295,084	5,005,484,150	10,630,130,387	9,079,424,775
13. Other profit (40 = 31 - 32)	40		(2,346,815,063)	(3,454,790,122)	(7,839,849,168)	(6,661,417,224)
14. Net profit before tax (50 = 30 + 40)	50		(21,067,046,392)	(39,882,439,957)	(66,669,493,694)	(113,672,108,563)
15. Current tax expense	51			6,067,553,220		6,067,553,220
16. Deferred tax expense	52	VII.11	(119,972,489)	(176,226,184)	(1,084,751,607)	(487,716,939)
17. Net profit after tax (60 = 50 - 51 - 16)	60	V.25.a	(20,947,073,903)	(45,773,766,993)	(65,584,742,087)	(119,251,944,844)
18. Profit from basic shares (*)	70					
19. Diluted earnings per shares (*)	71					

Day 10 Month. 01 Year 2025

Prepared by  
(Sign, fullname)

  
Bùi Thị Kim Chi

Chief accountant  
(Sign, fullname)

  
Nguyễn Thủy Phương

Director

(Sign, fullname, stamp)



  
Phạm Tấn Lợi

**CHUONG DUONG BEVERAGE JOINT STOCK COMPANY**

606 Vo Van Kiet Street, Ward. Cau Kho, Disc 1, HCMC

**SUMMARY TAX AND OTHER OBLIGATION WITH GOVERNMENT SHEETS**  
4th quarter of 2024

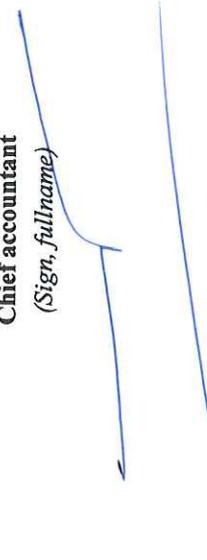
Code	DESCRIPTION	FOR THIS PERIOD			YEAR TO DATE			
		Opening	Payable	Paid	Opening	Payable	Paid	Closing
10	1. Value added tax (VAT)		149,568,117	149,568,117		300,301,768	300,301,768	
11	- VAT							
12	In which: VAT on imports		149,568,117	149,568,117		300,301,768	300,301,768	
20	2. Special duty tax							
30	3. Import-export duty							
31	- Import tax (33331)							
32	- Export tax (33332)							
40	4. Corporate income tax	(227,149,044)			5,840,404,177		6,067,553,221	(227,149,044)
50	5. Capital use tax	43,782,489	204,207,942	274,292,203	40,813,239	1,350,664,753	1,417,779,764	(26,301,772)
60	6. Natural resources tax							
70	7. Land tax	(779,891,042)	9,997,351,172	9,217,460,130	176,012,928	30,588,702,424	30,764,715,352	
71	- Land tax	(779,891,042)	9,997,351,172	9,217,460,130	176,012,928	30,588,702,424	30,764,715,352	
72	- Land rental							
80	8. Other taxes					7,000,000	7,000,000	
90	9. Other fees, charges and payables	42,752,777	474,100	74,100	3,496,253,866	369,270,875	3,822,371,964	43,152,777
	<b>Total</b>	<b>(920,504,820)</b>	<b>10,351,601,331</b>	<b>9,641,394,550</b>	<b>9,553,484,210</b>	<b>32,615,939,820</b>	<b>42,379,722,069</b>	<b>(210,298,039)</b>

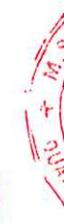
Prepared by  
(Sign, fullname)

  
Bùi Thị Kim Chi

Day 10 month 01 year 2025

Chief accountant  
(Sign, fullname)

  
Nguyễn Thúy Phương



**CHUONG DUONG BEVERAGE JOINT STOCK COMPANY**

606 Vo Van Kiet Street, Ward. Cau Kho, Disc 1, HCMC

Form B03-DN

(Issued by No. 200/2014/TT-BTC of the Minister of Finance on 22/12/2014)

**STATEMENT OF CASH FLOWS**

(Under indirect method)

Quarter 4th of year 2024

Unit: VND

Description	Code	Explanati on	Accumulated from the beginning of the year to December 31	
			Year 2024	Year 2023
1	2	3	4	5
<b>I. Cash flows from operating activities</b>				
<b>1. Profit before tax</b>	<b>01</b>		<b>(66,669,493,694)</b>	<b>(113,672,108,563)</b>
+ Total gross sales of merchandise	0101		196,744,535,420	145,089,199,699
+ Deductions	0102		(7,681,891,554)	(14,985,687,629)
+ Total expenses	0110		(255,732,137,560)	(243,775,620,633)
<b>2. Adjustments for:</b>				
- Depreciation	02		21,324,155,701	16,640,481,564
- Provisions	03		787,454,756	1,426,783,337
- Unrelised gains (losses) from currency exchange	04		(40,843,283)	(29,162,514)
- Gains, loss from investment in other entities	05		(34,487,358,786)	(24,872,202,087)
- Interest earned	06		27,508,917,775	15,489,118,143
- Other adjustment	07			
<b>3. Operating profit before movements in working capital</b>	<b>08</b>		<b>(51,577,167,531)</b>	<b>(105,017,090,120)</b>
- Increase/decrease in receivables	09		(280,027,067)	26,492,846,130
- Increase/decrease in inventories	10		(20,054,561,815)	2,958,493,436
- Increase/decrease in payables (excluding interst and income tax paid)	11		(7,558,267,728)	14,809,217,679
- Increase/decrease in prepaid expenses	12		2,252,662,373	1,429,302,279
- Increase or decrease in trading securities	13			
- Interest paid	14		(7,989,568,512)	(15,752,523,270)
- Corporation income tax paid	15		(6,067,553,221)	
- Receipts from other items	16		61,170,774,985	4,715,767,124
- Expenses on other items	17		(897,741,599)	(6,456,819,631)
<b>Net cash flows from operating activities</b>	<b>20</b>		<b>(31,001,450,115)</b>	<b>(76,820,806,373)</b>
<b>II. Cash flows from investing activities</b>				
1. Acquisition of fixed assets and other long-term assets	21		(10,561,507,041)	(67,257,977,204)
2. Proceeds from sale of fixed assets	22		62,272,727	
3. Payments for borrowings	23		(40,000,000,000)	
4. Recovery from borrowings	24		40,000,000,000	
5. Payments for investment in other entities	25			
6. Recovery of investment in other entities	26		6,050,820	
7. Proceeds from investments	27		2,622,267,184	1,042,445,167
<b>Net cash flows from investing activities</b>	<b>30</b>		<b>(7,870,916,310)</b>	<b>(66,215,532,037)</b>

Description	Code	Explanation	Accumulated from the beginning of the year to December 31	
			Year 2024	Year 2023
<b>III. Cash flows from financing activities</b>				
1. Receipts from capital contribution	31			
2. Fund returned to equity owners	32			
3. Proceeds from borrowings	33			480,478,811,419
4. Debt payments	34			(259,308,830,822)
5. Payments for debt from finance leasing	35		(642,208,230)	(633,277,298)
6. Share income paid to investors	36			
<b>Net cash flows from financing activities</b>	<b>40</b>		<b>(642,208,230)</b>	<b>220,536,703,299</b>
<b>Net cash flows in the period (20+30+40)</b>	<b>50</b>		<b>(39,514,574,655)</b>	<b>77,500,364,889</b>
<b>Cash at the beginning of the period</b>	<b>60</b>		<b>105,381,973,891</b>	<b>27,854,020,675</b>
Effect of foreign exchange difference on cash	61		4,896,154	27,588,327
<b>Cash at the end of the period</b>	<b>70</b>		<b>65,872,295,390</b>	<b>105,381,973,891</b>

Day 10 Month 01 Year 2025

Prepared by  
(sign, fullname)

  
Bùi Thị Kim Chi

Chief accountant  
(sign, fullname)

  
Nguyễn Thúy Phương

Director

(sign, fullname, stamp)



  
Phạm Tấn Lợi

Unit : CHUONG DUONG BEVERAGE JOINT STOCK COMPANY  
Address : 606 Vo Van Kiet, Cau Kho Ward, District 1,  
Ho Chi Minh City

**Form No. B09 -DN**  
*(Issued under Circular No. 200/2014/TT-BTC  
December 22, 2014 of the Ministry of Finance)*

# **NOTES TO THE FINANCIAL STATEMENTS**

## **4th QUARTER, 2024**

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7. Principle of recognition and capitalization of other expenses :
- + Long-term prepaid expenses of the Company reflect the value of packaging, bottles, instruments waiting for distribution.
  - + Other expenses :
  - Method of distribution of prepaid expenses : Allocated in straight lines
  - Method and time to allocate goodwill : None
8. Principle of posting payable expenses : Land rent, electricity, marketing costs, sales support costs.  
The basis for confirming the payables is the contract, actual use of land, according to the annual plan
9. Principle & method of posting payable provisions : Under the plan, the contract
10. Principle of posting owner's capital :
- Recognition of the owners of capital , surplus equity , options convertible bonds , other capital owners .
  - + Owner's investment capital: Recorded according to owner's actual capital
  - Principle of posting revalued assets different : Not re-evaluated
  - Principle of posting exchange rate : The exchange rate difference reflected in the balance sheet is the difference exchange rate arising from each time the average interbank exchange rate
  - Principle of posting profits were not distributed : After deducting the current corporate income tax expense
11. Principle and method of posting turnover : According to standard 14
- Sales turnover: all five following conditions are met
    - + Most of the risks and rewards associated with ownership of the product have been transferred to the buyer
    - + The enterprise no longer holds the right to manage the goods such as the owner of the goods or the control of the goods
    - + Revenue is determined reliably
    - + The economic benefits gained from the sale of goods have been obtained or will be realized
    - + The costs related to the sale transaction can be determined
  - Revenue from service providers :
  - Turnover from financial activities: the following two conditions have been fully complied with
    - + It is possible to obtain economic benefits from such transactions
    - + Revenue is determined reliably
  - Revenue from construction contracts
12. Principles of financial accounting costs :
- + Financial expenses included in the statement of income are the TOTAL financial expenses incurred.
13. Principles and methods recorded income tax expense Current corporate , income tax expense deferred :
- + The current enterprise income tax expense is determined according to the quarterly enterprise income tax declaration
  - Principles for recording construction contract costs : not yet available
14. Foreign exchange risk reserve :
15. The principles and other accounting methods :

**VI. Supplementary informations of categories posted in the balance sheet**

		Currency: Dong	
01. Cash and cash equivalents	End of quarter	Opening balance	
* Cash on hand	41,120,731	44,065,163	
* Cash in bank	15,831,174,659	25,337,908,728	
* Cash equivalents	50,000,000,000	80,000,000,000	
<b>Total</b>	<b>65,872,295,390</b>	<b>105,381,973,891</b>	
02. Financial investments	End of quarter	Opening balance	
- Investments held to maturity			
* Term deposits (short-term)			
<b>Total</b>	-	-	

<b>03. Receivable from customers :</b>	<b>End of quarter</b>	<b>Opening balance</b>
<b>- Accounts receivable from customers - short-term</b>		
* Accounts receivable accounted for 10% of total receivables	5,925,821,726	2,857,991,487
- Supermarket - Coopmart + other supermarkets	1,880,963,642	2,159,571,322
- KUMHO VIETNAM TIRES COMPANY LIMITED	2,971,947,115	
- Song Ma Viet Joint Stock Company	456,922,900	576,922,900
- Saigon Beer -Alcohol-Bevarage Joint Stock Corporation	615,988,069	
- Khanh Ngoc business household		121,497,265
* Receivables from other customers	2,115,453,418	3,770,377,163
<b>Total</b>	<b>8,041,275,144</b>	<b>6,628,368,650</b>
<b>04. Other receivables</b>	<b>End of quarter</b>	<b>Opening balance</b>
* Interest income receivables	324,493,151	274,246,576
* Receipt of dividend and profit shared		
* Receivables from employees	210,106,979	127,990,816
* Deposit	155,148,646	66,792,941
* Other receivables	27,666,000	60,581,681
<b>Total</b>	<b>717,414,776</b>	<b>529,612,014</b>
<b>05. Insufficient assets pending :</b>	<b>End of quarter</b>	<b>Opening balance</b>
* Inventory		
* Fixed assets		
* Other assets		
<b>Total</b>	<b>-</b>	<b>-</b>
<b>06. Bad Debt :</b>		
<b>07. Inventories :</b>	<b>End of quarter</b>	<b>Opening balance</b>
- Goods in transit	-	-
- Raw materials	15,972,626,511	7,898,130,730
- Tools and supplies	1,900,253,649	1,832,580,983
- Finished goods	23,939,008,994	11,316,748,045
- Goods	-	198,632,236
- Allowance for inventories	(957,733,103)	(1,562,892,388)
<b>Total</b>	<b>40,854,156,051</b>	<b>19,683,199,606</b>

08. Unfinished long-term assets :

09. Increase and decrease of tangible fixed assets :

Items	House, building materials	Devices	Means of transport	Equipment management tools	Total
<b>Cost of tangible fixed assets</b>					
Opening balance	8,913,958,699	96,544,836,461	8,235,438,142	1,231,641,423	114,925,874,725
-Purchase during the first quarter	-	65,000,000	-	-	65,000,000
-Finished capital Investment					-
- Other increases					-
- Conversion into Investment properties					-
- Disposals					-
- Other decreases					-
Closing balance	8,913,958,699	96,609,836,461	8,235,438,142	1,231,641,423	114,990,874,725
<b>Accumulated deperociation</b>					-
Opening balance	8,267,577,613	47,636,024,243	6,694,420,140	822,826,558	63,420,848,554
- Depreciation during the first quarter	120,139,555	1,167,944,168	121,659,312	39,213,333	1,448,956,368
- Other increases					-
- Conversion into Investment properties					-
- Disposals	-				-
- Other decreases					-
Closing balance	8,387,717,168	48,803,968,411	6,816,079,452	862,039,891	64,869,804,922
<b>Residual value</b>					-
- At the beginning of period	646,381,086	48,908,812,218	1,541,018,002	408,814,865	51,505,026,171
- At the end of period	526,241,531	47,805,868,050	1,419,358,690	369,601,532	50,121,069,803

**10. Increase or decrease in intangible fixed assets :**

Description	Land use rights	Patents and inventions	Trademarks	Computer software	Other intangible fixed assets	Total
<b>Cost of fixed assets</b>						
Opening balance		-	104,000,000	1,196,192,426		1,300,192,426
- Other decreases (due to conversion into investment properties)						-
Closing balance		-	104,000,000	1,196,192,426		1,300,192,426
<b>Accumulated depreciation</b>						
Opening balance		-	104,000,000	1,196,192,426		1,300,192,426
- Depreciation during the first quarter			-	-		-
- Other decreases						-
Closing balance		-	104,000,000	1,196,192,426		1,300,192,426
<b>Residual value</b>						
- At the beginning of period	-		-	-		-
- At the end of period	-		-	-		-

**11. Increase or decrease in fixed assets of financial leasing**

Khoản mục	House, building materials	Means of transportation and transmitters	Devices	Other product fixed	Total
<b>Cost of fixed assets</b>					
Opening	173,582,726,065				173,582,726,065
- Financial leasing in the quarter	-				-
Closing	173,582,726,065	-	-	-	173,582,726,065
<b>Accumulated depreciation</b>					
Opening	20,477,975,368				20,477,975,368
- Depreciation in the quarter	1,318,386,098	-	-	-	1,318,386,098
Closing	21,796,361,466	-	-	-	21,796,361,466
<b>Residual value</b>					
- At the beginning of period	153,104,750,697				153,104,750,697
- At the end of period	151,786,364,599				151,786,364,599

**12- Increase or decrease in real estate investment**

Description	Opening balance	Expand	Reduction	Closing balance
<b>a, Real Estate Investments for rent</b>				
<b>Cost of investment property</b>	<b>255,567,525,291</b>	-	-	<b>255,567,525,291</b>
- Land using right				
- Storehouse	255,567,525,291			255,567,525,291
- House and land using right				
- Infrastructure				
<b>Accumulated depreciation</b>	<b>14,102,071,942</b>	<b>2,566,889,538</b>	-	<b>16,668,961,480</b>
- Land using right				
- Storehouse	14,102,071,942	2,566,889,538		16,668,961,480
- House and land using right				
- Infrastructure				
<b>Net book value of investment prop</b>	<b>241,465,453,349</b>	-	-	<b>238,898,563,811</b>
- Land using right				
- Storehouse	241,465,453,349			238,898,563,811
- House and land using right				
- Infrastructure				
<b>b, Real Estate Investments held for capital appreciation</b>				
<b>Cost of investment property</b>	<b>2,408,250,000</b>			<b>2,408,250,000</b>
- Land using right				
<b>Net book value of investment prop</b>	<b>2,408,250,000</b>	-	-	<b>2,408,250,000</b>
- Land using right				
- Infrastructure				

<b>13. Prepaid expenses</b>		<b>End of quarter</b>		<b>Opening balance</b>
- Short - term		751,515,340		1,087,853,592
* Packaging				
* Tools		751,515,340		1,087,853,592
- Long-term		52,726,047,096		54,851,683,857
* Packaging				
* Tools		753,499,509		1,229,214,126
* Land rent 75,000m2 Binh Duong		51,972,547,587		53,622,469,731
<b>Total</b>		<b>53,477,562,436</b>		<b>55,939,537,449</b>
<b>14. Other assets</b>				
<b>15. Borrowings and finance lease liabilities</b>		<b>End of quarter</b>		<b>Opening balance</b>
- Short-term finance lease debt		1,383,983,750		1,229,396,183
- Long-term Financial lease debt		169,905,198,973		170,828,414,155
- Short-term loans		461,719,706,807		437,475,682,192
- Long-term loans				
- Long-term debt due to be paid				-
<b>Total</b>		<b>633,008,889,530</b>		<b>609,533,492,530</b>
<b>16. Accounts payable to suppliers</b>		<b>End of quarter</b>		<b>Opening balance</b>
- Accounts payable to suppliers - short-term				
* Details for each subject accounts for 10 % or more of total payment;		34,300,817,178		18,000,724,953
<b>In there:</b>				
+ Bien Hoa Packaging Joint Stock Company		45,187,200		102,407,760
+ Crown Saigon Limited Liability Company				5,576,256,466
+ Bien Hoa Consumer Joint Stock Company		2,044,780,500		
+ VIET LIFE SERVICE AND TRADING JOINT STOCK COMPANY				1,155,000,000
+ Binh Minh Do Real Estate Co., Ltd		3,238,000,535		1,477,560,727
+ TBC-BALL Vietnam Cans Beverage Company Limited		19,283,348,943		
+ CONSTRUCTION JOINT STOCK COMPANY No.1		9,689,500,000		9,689,500,000
* Payables to other objects		7,636,539,459		3,463,594,015
<b>Total</b>		<b>41,937,356,637</b>		<b>21,464,318,968</b>
<b>17. Taxes and other payable to the state</b>	<b>Opening</b>	<b>Incurred</b>	<b>Paid</b>	<b>Closing</b>
* Value added tax (VAT)	-	149,568,117	149,568,117	-
- VAT on domestic goods	-			-
- VAT on imported goods	-	149,568,117	149,568,117	-
Import, export duties	-			-
- Corporate income tax	(227,149,044)			(227,149,044)
- Personal income tax	43,782,489	204,207,942	274,292,203	(26,301,772)
- Natural resource tax	-			-
- Land and house tax, Land lease charges	(779,891,042)	9,997,351,172	9,217,460,130	-
- Company service tax	-			-
- Fees and other payables	42,752,777	474,100	74,100	43,152,777
<b>Total</b>	<b>(920,504,820)</b>	<b>10,351,601,331</b>	<b>9,641,394,550</b>	<b>(210,298,039)</b>
<b>18. Accrued expenses</b>		<b>End of quarter</b>		<b>Opening balance</b>
- Shipping costs		692,327,353		431,181,828
- Other costs		2,334,787,425		1,593,877,467
- Sales support expense		1,359,915,544		1,339,836,874
- Marketing expense		1,102,477,193		67,066,387
- Interest expenses		3,799,212,014		3,680,497,324
- Construction in progress expens		27,837,235,261		38,398,742,302
<b>Total</b>		<b>37,125,954,790</b>		<b>45,511,202,182</b>

	<b>End of quarter</b>	<b>Opening balance</b>
<b>19. Other payables</b>		
- Short - term	<b>748,323,821</b>	<b>1,644,472,755</b>
* Redundant assets pending ;	8,868,816	8,868,816
* Funding for the union ;		
* Social Insurance	388,125	388,125
* Health insurance	9,054,331	9,054,331
* Unemployment insurance		
* Deposits received	488,102,000	1,356,460,400
* Dividends and profits paid	241,910,549	241,910,549
* Accounts payable, other payable		27,790,534
- Long-term	<b>End of quarter</b>	<b>Opening balance</b>
* Receive deposits, long-term deposits	5,307,070,229	3,418,779,000
* Accounts payable , other payable		
<b>Total</b>	<b>5,307,070,229</b>	<b>3,418,779,000</b>
<b>20. Unearned Revenue</b>		
<b>21. Bonds issued</b>		
<b>22. Preferred shares classified as liabilities</b>		
<b>23. Provision for long-term payables</b>	<b>End of quarter</b>	<b>Opening balance</b>
* Provision for severance allowances during period	3,195,430,750	3,772,937,000
<b>Total</b>	<b>3,195,430,750</b>	<b>3,772,937,000</b>
<b>24. Deferred tax assets and deferred income tax payable</b>	<b>End of quarter</b>	<b>Opening balance</b>
* <b>Deferred tax assets recorded on:</b>		
- <i>Deferred income tax assets related to deductible temporary differences relating to provision for severance allowances</i>	639,086,150	754,587,400
- <i>Deferred income tax assets related to Financial leases</i>	3,808,409,907	3,005,312,378
- <i>Deferred income tax assets related to the provision for impaired inventor</i>	504,017,057	106,861,729
<b>Total</b>	<b>4,951,513,114</b>	<b>3,866,761,507</b>

25. Equity

a) The table of comparison volatility of equity

	A	1	3	4	6	7	9	10	Total
		Invested by owners	Owner's other capital	Treasury shares	The exchange rate differences	Fund Development	Other funds under the equity	Profit after tax distribution	
Balance as of October 1st, 2023		85,000,000,000		(347,276,838)	-	104,569,834,944	-	(155,181,915,723)	34,040,642,383
- Other reduces								(45,773,766,993)	(45,773,766,993)
+ Loss in the period								(45,773,766,993)	(45,773,766,993)
Balance as of December 31st, 2023		85,000,000,000		(347,276,838)	-	104,569,834,944	-	(200,955,682,716)	(11,733,124,610)
Balance as of October 1st, 2024		85,000,000,000		(347,276,838)	-	104,569,834,944	-	(245,593,350,900)	(56,370,792,794)
- Loss in the period								(20,947,073,903)	(20,947,073,903)
Balance as of December 31st, 2024		85,000,000,000	-	(347,276,838)	-	104,569,834,944	-	(266,540,424,803)	(77,317,866,697)

<b>b) Details of the owner's equity</b>	<b>Ending balance</b>	<b>Opening</b>
- Capital contributed by the parent company	52,615,000,000	52,615,000,000
- Contributions from other objects	32,385,000,000	32,385,000,000
<b>Total</b>	<b>85,000,000,000</b>	<b>85,000,000,000</b>

<b>c) The capital transactions with owners and distributions of dividends , profit sharing</b>	<b>4th quarter, 2024</b>	<b>4th quarter, 2023</b>
- Invested by owner		
+ Capital contributed Year	85,000,000,000	85,000,000,000
+ Increase in contributed capital		
+ Reduction in capital contributions		
+ Capital contributed last year	85,000,000,000	85,000,000,000
- Dividends and profit sharing		

<b>d) Shares</b>	<b>Ending balance</b>	<b>Opening</b>
- Authorised shares	8,500,000	8,500,000
- Issued shares	8,500,000	8,500,000
+ Common Stock	8,500,000	8,500,000
+ Preferred stock		
- Treasury shares	22,360	22,360
+ Common Stock	22,360	22,360
+ Preferred stock		
- shares in circulation	8,477,640	8,477,640
+ Common Stock	8,477,640	8,477,640
+ Preferred stock	-	-
* Par value of shares outstanding :	10,000	10,000

*According to the Resolution of the Annual General Meeting of April 12, 2006, the amendment of the Company's Charter has been approved, including the change of the Company's face value from VND 100,000 / share to VND 10,000 / share. votes, whereby the number of shares of the Company will also increase from 850,000 shares to 8,500,000 shares. This change is for the listing of the Company's shares on the stock market.*

<b>đ) Dividends</b>	<b>Ending balance</b>	<b>Opening</b>
<b>e) The funds of the enterprise :</b>	<b>Ending balance</b>	<b>Opening</b>
- Development Fund ;	104,569,834,944	104,569,834,944

<b>29. Off- Balance Sheet</b>	<b>Ending balance</b>	<b>Opening</b>
a) Assets outsourcing :		
b) Assets held under trust :	7,035,503,582	2,411,347,126
* Finished beverage products	7,035,503,582	2,411,347,126
c) Foreign currencies :		
* USD money	667.90	414.48
* EUR money	485.01	485.01

## **VII . Additional information for items presented in the report on results of operations**

		Currency: Dong
<b>1. Revenue from sale of goods and services rendered</b>	<b>4th quarter, 2024</b>	<b>4th quarter, 2023</b>
+ Sales of goods		6,974,546
+ Sales of semi-finished products	45,091,118,636	33,725,823,655
+ Revenue from service provision	47,099,976	166,194,105
+ Revenue from investment real estate business	4,959,736,601	6,370,664,558
+ Other Revenue	129,621,760	59,021,482
<b>Total</b>	<b>50,227,576,973</b>	<b>40,328,678,346</b>

	4th quarter, 2024	4th quarter, 2023
<b>2. Deductions from gross revenues</b>		
In there:		
-Sales discounts	1,795,088,113	928,058,106
- Sales Return		
<b>Total</b>	<b>1,795,088,113</b>	<b>928,058,106</b>
<b>3. Cost of goods sold</b>	<b>4th quarter, 2024</b>	<b>4th quarter, 2023</b>
- Cost services rendered		55,055,892
- Cost of goods sold of finished products and goods	31,282,639,250	29,577,825,940
- Cost of business real estate investment	2,357,915,338	2,291,984,699
- Reversal of allowance for inventories	(79,483,340)	
<b>Total</b>	<b>33,561,071,248</b>	<b>31,924,866,531</b>
<b>4. Financial income</b>	<b>4th quarter, 2024</b>	<b>4th quarter, 2023</b>
- Interest income	625,141,732	524,775,500
- Dividend income		
- Realised foreign exchange gains	12,669,123	27,308,234
<b>Total</b>	<b>637,810,855</b>	<b>552,083,734</b>
<b>5. Financial expenses</b>	<b>4th quarter, 2024</b>	<b>4th quarter, 2023</b>
- Interest expense	10,328,297,340	8,794,697,979
- Realised foreign exchange loss	9,055,254	46,608,966
- Other financial expenses .		
<b>Total</b>	<b>10,337,352,594</b>	<b>8,841,306,945</b>
<b>6. Other income</b>	<b>4th quarter, 2024</b>	<b>4th quarter, 2023</b>
- Penalties for breach of contract	18,468,044	23,063,456
- Suppliers support		126,813,611
- Other items	25,011,977	1,400,816,961
<b>Total</b>	<b>43,480,021</b>	<b>1,550,694,028</b>
<b>7. Other costs</b>	<b>4th quarter, 2024</b>	<b>4th quarter, 2023</b>
- The penalty clause ;	474,100	3,498,101,454
- Land rental cost	781,671,265	491,959,475
- Depreciation	1,446,597,128	913,317,159
- Others	161,552,591	102,106,062
<b>Total</b>	<b>2,390,295,084</b>	<b>5,005,484,150</b>
<b>8. Selling expenses and administration expenses:</b>	<b>4th quarter, 2024</b>	<b>4th quarter, 2023</b>
<b>a) The management Expenses incurred during the business</b>	<b>7,353,227,228</b>	<b>10,195,687,719</b>
+ Staff cost	2,598,859,280	6,316,412,192
+ Expenses for renting land	129,532,894	118,429,711
+ Depreciation expense	296,233,448	296,233,448
+ Other expenses	1,242,691,220	1,056,418,829
+ Outside services	3,085,910,386	2,408,193,539
<b>b) The cost of sales in the period</b>	<b>16,538,879,974</b>	<b>25,418,492,614</b>
+ Staff cost	4,193,913,969	3,529,331,765
+ Expenses of advertising	1,003,723,303	340,353,442
+ Expenses of sales support	169,945,197	159,662,962
+ Expenses for renting land	8,976,077,242	19,122,306,277

+ Transportation expenses	1,363,528,852	922,953,570
+ Depreciation expense	401,948,197	401,948,197
+ Other expenses	429,743,214	941,936,401
<b>9. Production and operating costs under factors:</b>	<b>4th quarter, 2024</b>	<b>4th quarter, 2023</b>
- Raw material	39,273,692,968	11,620,908,957
- Labour costs	12,002,501,157	13,526,987,926
- Depreciation expense	2,694,863,314	2,710,333,532
- Outside services	4,848,053,393	4,064,920,213
+ Expenses for renting land	9,205,665,656	19,453,890,602
- Other expenses	2,935,179,568	1,991,919,928
<b>Total</b>	<b>70,959,956,056</b>	<b>53,368,961,158</b>
<b>10. Business Income tax</b>	<b>4th quarter, 2024</b>	<b>4th quarter, 2023</b>
- Current corporate income tax expenses	-	-
- Adjust the cost of corporate income tax of previous years income tax expense in the current year		6,067,553,220
<b>Total</b>	<b>-</b>	<b>6,067,553,220</b>
<b>11. Deferred corporate income tax expenses</b>	<b>(119,972,489)</b>	<b>(176,226,184)</b>
<b>12. Bonus and welfare fund</b>	<b>End of quarter</b>	<b>Opening balance</b>
* Bonus fund	-	-
* Welfare fund	5,650,134	5,650,134
<b>Total</b>	<b>5,650,134</b>	<b>5,650,134</b>
<b>VIII . Additional information for the items shown in the Cash flow statement</b>		

**IX. Other informations :****Information of relative units**

In the period, The Company generates operations with related parties. The main operations are as follows :

				Currency: Dong
<b>Related parties</b>	<b>Relationship</b>	<b>Content</b>	<b>Transaction excluded value VAT</b>	
Saigon Beer -Alcohol-Bevarage Joint Stock Corporation (SABECO)	Parent company	Sale	2,091,064,694	
ABC Brewery - NCT	Related parties Sabeco	Sale	9,409,092	
MM MEGA MARKET (Vietnam) Co., Ltd.	Related parties Thaibev	Sale	281,500,554	
Saigon - Lam Dong Beer Joint Stock Company	Related parties Sabeco	Sale	18,472,694	
Me Linh Center Co., Ltd	Related parties Sabeco	Sale	8,584,975	
Saigon-Binh Tay Beer Joint Stock Company	Related parties Sabeco	Sale	763,636	
Saigon Beer Alcohol Beverage Corporation Branch - Saigon Cu Chi Beer Factory	Related parties Sabeco	Sale	3,136,364	
Binh Tay Wine Joint Stock Company	Related parties Sabeco	Sale	889,089	
Saigon Beer Trading Company Limited	Related parties Sabeco	Sale	18,104,526	
Saigon Beer Central Trading Joint Stock Company	Related parties Sabeco	Sale	20,619,984	
BRANCH OF SAIGON TAY NGUYEN BEER TRADING JOINT STOCK COMPANY IN LAM DONG	Related parties Sabeco	Sale	1,254,545	
Eastern Saigon Beer Trading Joint Stock Company	Related parties Sabeco	Sale	12,886,362	
Branch of Eastern Saigon Beer Trading Joint Stock Company in Dong Nai	Related parties Sabeco	Sale	4,922,726	
Branch of Eastern Saigon Beer Trading Joint Stock Company in Ba Ria-Vung Tau	Related parties Sabeco	Sale	10,936,364	
Branch of Eastern Saigon Beer Trading Joint Stock Company in Binh Phuoc	Related parties Sabeco	Sale	5,672,727	
Saigon Song Hau Beer Trading Joint Stock Company	Related parties Sabeco	Sale	12,000,000	
SA BE CO MECHANICAL ONE MEMBER COMPANY LIMITED	Related parties Sabeco	Sale	18,127,207	
TBC-Ball Vietnam Beverage Cans Co., Ltd	Related parties Thaibev	Purchase	28,302,258,416	
MM MEGA MARKET (Vietnam) Co., Ltd.	Related parties Thaibev	Sales support	114,712,924	
Saigon Beer Alcohol Beverage Corporation Branch - Saigon Cu Chi Beer Factory	Related parties Sabeco	Purchase	75,417,000	
Binh Tay Liquor Joint Stock Company Branch - Binh Duong Liquor Alcohol Factory	Related parties Sabeco	Purchase	125,200,000	
SA BE CO MECHANICAL ONE MEMBER COMPANY LIMITED	Related parties Sabeco	Purchase (service)	1,342,882,000	
Crown Saigon Limited Liability Company-Tan Binh Branch	Related parties Thaibev	Purchase	1,201,124,869	
San Miguel Yamamura Phu Tho Packaging Company Limited	Related parties Thaibev	Purchase	60,320,000	

Until December 31st, 2024 unpaid amounts with related parties are as follows :

Currency: Dong

Related parties	Relationship	Content	Transaction excluded value VAT
Saigon Beer -Alcohol-Bevarage Joint Stock Corporation (SABECO)	Parent company	Sale and service	615,988,069
Saigon Beer -Alcohol-Bevarage Joint Stock Corporation (SABECO)	Parent company	Loan interest	3,799,212,014
Me Linh Center Co., Ltd	Related parties Sabeco	Sale	2,745,850
MM MEGA MARKET (Vietnam) Co., Ltd.	Related parties Thaibev	Sale	240,389,650
SA BE CO MECHANICAL ONE MEMBER COMPANY LIMITED	Related parties Sabeco	Purchase	794,329,560
MM MEGA MARKET (Vietnam) Co., Ltd.	Related parties Thaibev	Sales support	22,110,596
TBC-Ball Vietnam Beverage Cans Co., Ltd	Related parties Thaibev	Purchase	19,283,348,943
Binh Tay Liquor Joint Stock Company Branch - Binh Duong Liquor Alcohol Factory	Related parties Sabeco	Purchase	68,860,000

**Income of key management personnel :**

	From October 1st, 2024 by December 31st, 2024	From October 1st, 2023 by December 31st, 2023
<b>Income of the Executive Board</b>	<b>176,632,895</b>	<b>179,186,937</b>
Nguyễn Thuý Phương	176,632,895	179,186,937

**Income of the Board of Directors, Supervisory Board**

	278,269,293	279,034,785
Neo Gim Siong Bennet	-	7,500,000
Tan Teck Chuan Lester	40,000,000	32,500,000
Trần Đức Hòa	28,000,000	28,000,000
Phạm Tấn Lợi	28,000,000	28,000,000
Phạm Trung Kiên	28,000,000	28,000,000
Trịnh Huy Hóa	-	1,750,000
Lê Tuấn	28,000,000	26,250,000
Nguyễn Phước Thoại	94,269,293	95,034,785
Nguyễn Thị Ngọc Dung	16,000,000	16,000,000
Nguyễn Hoàng Hiệp	16,000,000	16,000,000

Preparer

Bùi Thị Kim Chi

Chief accountant

Nguyễn Thuý Phương

HCM City, January 10th 2025

Legal representative



Phạm Tấn Lợi