

Số/No: 14./2025/WSB

Cần Thơ, ngày 20 tháng 01 năm 2025

(Công bố thông tin Báo cáo tài chính  
hợp nhất quý 4 năm 2024)

Can Tho, Jan 20 2025

(Information disclosure of Consolidated  
Financial Statements in Quarter 4/2024)

**CÔNG BỐ THÔNG TIN ĐỊNH KỲ BÁO CÁO TÀI CHÍNH**  
**PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS**

Kính gửi: Sở Giao dịch Chứng khoán Hà Nội  
To: *Hanoi Stock Exchange (HNX)*

Thực hiện quy định tại khoản 3, khoản 4 Điều 14 Thông tư số 96/2020/TT-BTC ngày 16/11/2020 của Bộ Tài chính hướng dẫn công bố thông tin trên thị trường chứng khoán, Công ty CP Bia Sài Gòn - Miền Tây thực hiện công bố thông tin báo cáo tài chính (BCTC) quý 4/2024 với Sở Giao dịch Chứng khoán Hà Nội như sau:

Complying with the provisions of Clauses 3 and 4, Article 14 of Circular No. 96/2020/TT-BTC dated November 16<sup>th</sup>, 2020 of the Ministry of Finance guiding information disclosure on the stock market, Western - Saigon Beer Joint Stock Company would like to disclose the financial statements in Quarter 4/2024 with Hanoi Stock Exchange as follows:

**1. Tên tổ chức: Công ty Cổ phần Bia Sài Gòn - Miền Tây**

Name of Organization: *Western – Saigon Beer Joint Stock Company*

– Mã chứng khoán: WSB

Stock code: *WSB*

– Địa chỉ: KCN Trà Nóc, P. Trà Nóc, Q. Bình Thủy, Tp. Cần Thơ, Việt Nam

Address: *Tra Noc Industrial Zone, Tra Noc Ward, Binh Thuy District, Can Tho City, Vietnam*

– Điện thoại/Tel: 02923 843 333 Fax: 02923 843 222

– Email: *sabecomientay@mientay.sabeco.com.vn*

**2. Nội dung thông tin công bố/ Content of information disclosure:**

– BCTC quý 4/2024/*Financial Statements in Quarter 4/2024*

BCTC riêng (TCNY không có công ty con và đơn vị kế toán cấp trên có đơn vị trực thuộc);

*Separate Financial Statements (Listed organizations has no subsidiaries and superior accounting units have affiliated units);*

BCTC hợp nhất (CTNY có công ty con);

*Consolidated Financial Statements (Listed organizations has subsidiaries)*



BCTC tổng hợp (TCNY có đơn vị kế toán trực thuộc tổ chức bộ máy kế toán riêng);

*General Financial Statements (Listed organizations has an accounting unit directly under its own accounting system);*

- Các trường hợp thuộc diện phải giải trình nguyên nhân:

*Cases in which the cause must be explained:*

+ Tổ chức kiểm toán đưa ra ý kiến không phải là ý kiến chấp nhận toàn phần đối với BCTC (đối với BCTC được kiểm toán năm .....):

*The auditing organization expresses an opinion that is not a fully accepted opinion for financial statements (for audited financial statements in .....)*

Có

Không

Văn bản giải trình trong trường hợp tích có/ *Explanatory documents in case of integration:*

Có

Không

+ Lợi nhuận sau thuế trong kỳ báo cáo có sự chênh lệch trước và sau kiểm toán từ 5% trở lên, chuyển từ lỗ sang lãi hoặc ngược lại (đối với BCTC được kiểm toán năm .....):

*Profit after tax in the reporting period has a difference before and after the audit of 5% or more, converted from loss to profit or vice versa (for audited financial statements in .....)*

Có

Không

Văn bản giải trình trong trường hợp tích có/ *Explanatory documents in case of integration:*

Có

Không

+ Lợi nhuận sau thuế thu nhập doanh nghiệp tại báo cáo kết quả kinh doanh của kỳ báo cáo có thay đổi từ 10% trở lên so với báo cáo cùng kỳ năm trước:

*The profit after corporate income tax in the business performance statement of the reporting period change by 10% or more compared to the same period of the previous year:*

Có/Yes

Không/No

Văn bản giải trình trong trường hợp tích có/ *Explanatory documents in case of integration:*

Có/Yes

Không/No

Giải trình chênh lệch lợi nhuận sau thuế quý 4/2024 so với cùng kỳ: Kết quả kinh doanh quý 4 tăng so với cùng kỳ năm trước do doanh thu bán hàng tăng.

*Explaining the difference in profit after tax in Quarter 4/2024 compared to Quarter 4/2023: Business results in the fourth quarter increased compared to the same period last year due to an increase in revenue.*

+ Lợi nhuận sau thuế trong kỳ báo cáo có bị lỗ, chuyển từ lãi ở báo cáo cùng kỳ năm trước sang lỗ ở kỳ này hoặc ngược lại:

*The profit after tax in the reporting period suffered a loss, converted from profit in the same period last year to a loss in this period or vice versa:*

Có/Yes

Không/No

Văn bản giải trình trong trường hợp tích có/ *Explanatory documents in case of integration:*

Có/Yes

Không/No

Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày 20/01/2025 tại đường dẫn: <http://www.wsb-sabeco.com.vn/vi/quan-he-co-dong.html>.

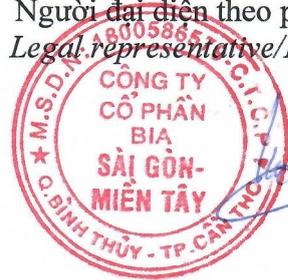
This information was published on the company's website on Jan 20, 2025 at the link: <http://www.wsb-sabeco.com.vn/vi/quan-he-co-dong.html>.

Tài liệu đính kèm:

- BCTC HN quý 4/2024/ Consolidated Financial Statements in Quarter 4/2024

**Đại diện tổ chức/Representative**

Người đại diện theo pháp luật/Người UQCBTT  
Legal representative/Disclosure Authorization



**Lê Đăng Khoa**



**WESTERN - SAIGON BEER JOINT STOCK COMPANY**

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**CONSOLIDATED  
FINANCIAL STATEMENTS**

**Quarter 4 year 2024**

**WESTERN-SAIGON BEER JOINT STOCK COMPANY**

Form B01-DN/HN

**CONSOLIDATED BALANCE SHEET**

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

dated 22/12/2014

As at 31 December 2024

of the Ministry of Finance)

VND

<i>ASSETS</i>	<i>Code</i>	<i>Note</i>	<b>31/12/2024</b>	<b>01/01/2024</b>
<b><i>CURRENT ASSETS</i></b>	<b><i>100</i></b>		<b><i>558,161,590,615</i></b>	<b><i>446,086,440,344</i></b>
<b><i>Cash and cash equivalents</i></b>	<b><i>110</i></b>	<b><i>3</i></b>	<b><i>69,803,995,008</i></b>	<b><i>61,396,983,767</i></b>
Cash	111		138,995,008	106,983,767
Cash equivalents	112		69,665,000,000	61,290,000,000
<b><i>Short-term financial investments</i></b>	<b><i>120</i></b>	<b><i>4</i></b>	<b><i>329,160,000,000</i></b>	<b><i>251,214,000,000</i></b>
Held-to-maturity investments	123		329,160,000,000	251,214,000,000
<b><i>Accounts receivable – short-term</i></b>	<b><i>130</i></b>		<b><i>73,269,045,633</i></b>	<b><i>54,976,957,423</i></b>
Accounts receivable from customers	131	5	64,154,604,812	44,394,221,273
Prepayments to suppliers	132	6	1,032,196,722	1,150,196,891
Other short-term receivables	136	7	8,082,244,099	9,432,539,259
<b><i>Inventories</i></b>	<b><i>140</i></b>		<b><i>85,052,277,908</i></b>	<b><i>77,500,199,681</i></b>
Inventories	141	8	86,464,670,088	79,051,151,725
Allowance for inventories	149		(1,412,392,180)	(1,550,952,044)
<b><i>Other current assets</i></b>	<b><i>150</i></b>		<b><i>876,272,066</i></b>	<b><i>998,299,473</i></b>
Short-term prepaid expenses	151	13	876,272,066	998,299,473
Taxes receivable from State Treasury	153			

WESTERN-SAIGON BEER JOINT STOCK COMPANY

CONSOLIDATED BALANCE SHEET

As at 31 December 2024

Form B01-DN/HN  
(Issued under Circular No.202/2014/TT-BTC  
dated 22/12/2014  
of the Ministry of Finance)

VND

ASSETS	Code	Note	31/12/2024	01/01/2024
<b>LONG-TERM ASSETS</b>	<b>200</b>		<b>365,360,493,752</b>	<b>469,633,210,020</b>
Accounts receivable – long-term	210			
Fixed assets	220	9	278,585,043,789	341,558,345,980
Tangible fixed assets	221		278,585,043,789	341,558,345,980
Cost	222		1,021,540,424,857	1,025,753,120,280
Accumulated depreciation	223		(742,955,381,068)	(684,194,774,300)
Intangible fixed assets	227			
Cost	228			
Accumulated amortisation	229			
Investment properties	230	10	2,112,904,208	2,273,377,940
Cost	231		4,011,843,370	4,011,843,370
Accumulated depreciation	232		(1,898,939,162)	(1,738,465,430)
Long-term work in progress	240		13,657,078,670	13,615,685,892
Construction in progress	242		13,657,078,670	13,615,685,892
Long-term financial investments	250	4	51,285,558,143	90,721,703,761
Investments in associate	252		36,804,842,743	37,520,988,361
Equity investments in other entities	253		13,980,715,400	13,980,715,400
Held-to-maturity investments	255		500,000,000	39,220,000,000
Other long-term assets	260		19,719,908,942	21,464,096,447
Long-term prepaid expenses	261	13	17,869,396,286	19,325,568,696
Deferred tax assets	262		1,850,512,656	2,138,527,751
<b>TOTAL ASSETS</b>	<b>270</b>		<b>923,522,084,367</b>	<b>915,719,650,364</b>

WESTERN-SAIGON BEER JOINT STOCK COMPANY

CONSOLIDATED BALANCE SHEET

As at 31 December 2024

Form B01-DN/HN  
(Issued under Circular No.202/2014/TT-BTC  
dated 22/12/2014  
of the Ministry of Finance)

VND

<i>RESOURCES</i>	<i>Code</i>	<i>Note</i>	<i>31/12/2024</i>	<i>01/01/2024</i>
<b><i>LIABILITIES</i></b>	<b><i>300</i></b>		<b><i>155,695,945,427</i></b>	<b><i>152,171,368,984</i></b>
<b><i>Current liabilities</i></b>	<b><i>310</i></b>		<b><i>149,809,972,013</i></b>	<b><i>145,543,233,070</i></b>
Accounts payable to suppliers	311	14	22,588,517,209	23,477,217,597
Advances from customers	312		8,541,434	
Taxes payable to State Treasury	313	17	100,890,956,212	92,278,997,922
Payable to employees	314		3,356,823,671	5,723,282,070
Accrued expenses	315	15	3,590,155,260	5,611,566,689
Other payables – short-term	319	16	10,054,780,866	9,542,971,433
Bonus and welfare fund	322		9,320,197,361	8,909,197,359
<b><i>Long-term liabilities</i></b>	<b><i>330</i></b>		<b><i>5,885,973,414</i></b>	<b><i>6,628,135,914</i></b>
Other payables – long-term	337		203,974,120	203,974,120
Provisions – long-term	342		5,681,999,294	6,424,161,794

**WESTERN-SAIGON BEER JOINT STOCK COMPANY**

**CONSOLIDATED BALANCE SHEET**  
As at 31 December 2024

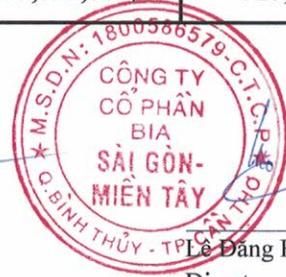
Form B01-DN/HN  
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dated 22/12/2014  
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VND

<i>RESOURCES</i>	<i>Code</i>	<i>Note</i>	<b>31/12/2024</b>	<b>01/01/2024</b>
<b><i>EQUITY</i></b>	<b>400</b>		<b>767,826,138,940</b>	<b>763,548,281,380</b>
<b><i>Owners' equity</i></b>	<b>410</b>	<b>18</b>	<b>767,826,138,940</b>	<b>763,548,281,380</b>
Share capital	411		145,000,000,000	145,000,000,000
- <i>Ordinary shares with voting rights</i>	411a		145,000,000,000	145,000,000,000
Investment and development fund	418		219,010,945,308	219,010,945,308
Retained profits	421		403,815,193,632	399,537,336,072
- <i>Retained profits brought forward</i>	421a		356,856,259,230	336,726,665,782
- <i>Retained profit for the current period</i>	421b		46,958,934,402	62,810,670,290
<b><i>TOTAL RESOURCES</i></b>	<b>440</b>		<b>923,522,084,367</b>	<b>915,719,650,364</b>

Duong Thi Thuy Hong  
Prepared by  
Jan. 10, 2025

Trương Thị Mỹ Hồng  
Chief Accountant



Đặng Khoa  
Director

VND

ITEMS	Code	Note	Quarter 4		For the 12 month period ended 31 December	
			2024	2023	2024	2023
Revenue from sales of goods and provision of services	1	19	256,730,715,350	208,355,434,759	961,283,257,564	852,798,423,223
Net revenue (10 = 01 - 02)	10	19	256,730,715,350	208,355,434,759	961,283,257,564	852,798,423,223
Cost of goods sold and services provided	11	20	231,295,211,969	192,370,808,100	868,842,106,418	762,096,072,445
Gross profit (20 = 10 - 11)	20		25,435,503,381	15,984,626,659	92,441,151,146	90,702,350,778
Financial income	21	21	5,619,506,668	6,671,456,155	19,333,459,152	23,463,768,844
Share of loss in associate	24		289,141,428	151,222,294	485,054,382	881,994,784
Selling expenses	25	23	232,089,225		1,559,333,922	-
General and administration expenses	26	23	5,175,527,555	4,433,083,239	20,359,806,059	19,676,201,381
Net operating profit (30=20+21-22-24-25-26)	30		25,936,534,697	18,374,221,869	90,340,524,699	95,371,913,025
Other income	31		581,509,156	35,878,160	1,600,143,692	635,599,245
Other expenses	32		174,564,716	620,265,167	1,345,995,208	1,934,250,332
Results of other activities (40 = 31 - 32)	40		406,944,440	(584,387,007)	254,148,484	(1,298,651,087)
Accounting profit before tax (50 = 30 + 40)	50		26,343,479,137	17,789,834,862	90,594,673,183	94,073,261,938
Income tax expense – current	51		2,952,769,710	3,674,466,415	7,770,342,215	10,670,917,663
Income tax expense/ (benefit) – deferred	52		(314,523,373)	(664,703,684)	288,015,095	(28,839,741)
Net profit after tax (60 = 50 - 51 - 52)	60		23,705,232,800	14,780,072,131	82,536,315,873	83,431,184,016
Basic earnings per share	70		1,527		5,261	5,351



Duong Thi Thuy Hong  
Prepared by  
Jan. 4<sup>th</sup>, 2025



Truong Thi My Hong  
Chief Accountant



Lê Đăng Khoa  
Director

## CONSOLIDATED CASH FLOW STATEMENT

As at 31 December 2024

VND

Code	ITEMS	For the 12 month period ended 31 December	
		2024	2023
	<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>		
1	<b>Accounting profit before tax</b>	<b>90,594,673,183</b>	<b>94,073,261,938</b>
	<i>Adjustments for:</i>		
2	Depreciation and amortisation	58,921,080,500	67,957,941,279
3	Allowances and provisions	(138,559,864)	(62,810,297)
5	Profits from investing activities	(21,009,351,414)	(24,345,649,350)
6	Interest expenses		
8	<b>Operating profit before changes in working capital</b>	<b>128,367,842,405</b>	<b>137,622,743,570</b>
9	Change in receivables	(18,292,088,210)	(27,923,007,724)
10	Change in inventories	(7,552,078,227)	17,323,279,381
11	Change in payables and other liabilities	3,524,576,443	24,260,295,059
12	Change in prepaid expenses	1,578,199,817	(1,026,133,079)
14	Interest paid		
15	Corporate income tax paid	(7,742,500,558)	(9,150,945,930)
16	Other cash inflows from operating activities	1,141,295,208	
17	Other payments for operating activities		(7,975,561,217)
20	<b>Net cash flows from operating activities</b>	<b>101,025,246,878</b>	<b>133,130,670,060</b>
	<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>		
21	Payments for additions to fixed assets	(2,904,273,196)	(21,161,711,125)
22	Proceeds from disposals of fixed assets	1,006,292,425	
23	Placements of term deposits at banks	(300,100,000,000)	(350,434,000,000)
24	Collections of term deposits at banks	260,874,000,000	236,249,000,000
26	Proceeds from withdrawal of investments in other entities		
27	Receipts of interests and dividends	20,407,220,134	21,151,038,705
30	<b>Net cash flows from investing activities</b>	<b>(20,716,760,637)</b>	<b>(114,195,672,420)</b>

## CONSOLIDATED CASH FLOW STATEMENT

As at 31 December 2024

VND

Code	ITEMS	For the 12 month period ended 31 December	
		2024	2023
	<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>		
33	Proceeds from borrowings		
34	Payments to settle loan principals		
36	Payments of dividends	(71,901,475,000)	(29,324,759,000)
40	<b>Net cash flows from financing activities</b>	<b>(71,901,475,000)</b>	<b>(29,324,759,000)</b>
50	<b>Net cash flows during the period (50 = 20 + 30 + 40)</b>	<b>8,407,011,241</b>	<b>(10,389,761,360)</b>
60	Cash and cash equivalents at beginning of period	61,396,983,767	71,786,745,127
70	Cash and cash equivalents at end of period	69,803,995,008	61,396,983,767



Duong Thi Thuy Hong

Preparer

Jan. 10, 2025



Trương Thị Mỹ Hồng

Chief Accountant



Lê Đăng Khoa

Director

**Quarter 4/2024**

**CHARACTERISTICS AND APPLICATION OF ACCOUNTING POLICIES AT THE COMPANY**

**OPERATION CHARACTERISTICS OF ENTERPRISE**

Western - Saigon Beer Joint Stock Company (the Company) is a joint stock company established on the basis a merger between Saigon - Can Tho Beer Joint Stock Company and Saigon - Soc Trang Beer Joint Stock Company. Business registration certificate number 5703000144 was issued by the Department of Planning and Investment of Can Tho City on April 13, 2005 for Saigon - Can Tho Beer Joint Stock Company. Registration for the 1<sup>st</sup> revision on June 6, 2006 to change the name of Saigon - Can Tho Beer Joint Stock Company to Western Saigon Beer Joint Stock Company because of the merger of the two companies. The latest business registration certificate No. 1800586579 was revised for the 12<sup>th</sup> time on November 27, 2023 issued by the Department of Planning and Investment of Can Tho City.

On August 10, 2010, the Company's shares were officially traded on UPCOM market at Hanoi Stock Exchange, according to Announcement No. 694/TB-SGDHN dated August 3, 2010

Head office: Tra Noc Industrial Zone, Tra Noc Ward, Binh Thuy District, Can Tho City

Business lines: Production, trade, services.

Manufacture of beer and malt fermented with beer yeast, non-alcoholic beverages, mineral water; Distilling and mixing various types of spirits; Wholesale of beverages; Trading in and export agricultural products, raw materials for beer, alcohol and beverage production; Trading in feed for cattles, poultry, and aquaculture; by-products business; Processing agricultural raw materials for beer, alcohol and beverage production, etc;

Form of capital ownership: Joint Stock Company

Corporate structure: The company has 01 subsidiary (100% ownership & voting right) and 01 associate (20% ownership & voting right)

Subsidiary: Saigon - Soc Trang Beer One Member Limited Company. Address Lot S, An Nghiep Industrial Zone, An Hiep Commune, Chau Thanh District, Soc Trang Province. Main business line is manufacturing and trading beer, alcohol, beverage products..

Associate: Saigon - Bac Lieu Beer Joint Stock Company. Address: Lot B5, Tra Kha Industrial Zone, Ward 8, Bac Lieu City, Bac Lieu Province. Main business line is manufacturing and trading beer, alcohol, beverage products..

Currently, the company can still compare the information on the financial statements with the same period last year.

**ACCOUNTING POLICIES AT THE COMPANY**

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

Accounting currency is Vietnam Dong (VND).

Economic transactions arising in foreign currencies are translated into VND at the actual exchange rate of the bank opening the account (or the average inter-bank exchange rate) at the time of transaction. At year-end, monetary items denominated in foreign currencies are translated at the average inter-bank exchange rate announced by the State Bank of Vietnam at the balance sheet date.

Actual exchange differences arising during the period and exchange differences due to revaluation of monetary items' balances at the end of the year are accounted in financial revenue or expenses in the fiscal year.

### **Applicable accounting standards and accounting policies**

Applicable accounting policies

The Company applied Accounting policies for enterprises issued according to Circular No. 202/2014/TT-BTC dated December 22, 2014 of Minister of Ministry of Finance

Complying with Accounting Standards and Accounting Policies

The Company has applied Vietnamese Accounting Standards and standard guiding documents issued by the Ministry of Finance. The financial statements are prepared and presented in accordance with all provisions of each standard, circular on guidelines for the standard and the applicable accounting policies.

System and form of accounting books applied

The company uses accounting software to record arising economic transactions.

### **Cash and cash equivalents**

Cash and cash equivalents comprise cash in hand, bank deposits, cash in transit, call deposits and other short-term investments not exceeding 3 months that are readily convertible to cash and are subject to an insignificant risk of being convertible to cash from the date of acquisition of the investment at the reporting time.

### **Financial investments**

Financial investments include trading securities; held-to-maturity investments ; Loans; investments in subsidiaries and associates; investments in equity instruments of other entities, used to reflect the purchase, sale and payment for the purpose of making a profit. Trading securities must be recognised at cost. Listed securities are recognized at the time of order matching; unlisted securities are recognized at the time of official ownership in accordance with the law. At the end of the accounting year, if the market value of trading securities is lower than the cost, a provision is made. Paying dividends in shares, investors only track the amount on the notes. All stock swaps must be valued at fair value, at the date of exchange. When liquidating or selling, the cost is determined on a weighted average basis.

Investments in subsidiaries and associates are recognised at cost. Net profit distributed from subsidiaries and associates arising after the investment date is recognized in the income statement. Other distributions (except for net profit) are considered to be the recovery of investments and are recognized as a deduction from cost of investment.

### **Accounts receivable**

Trade receivables are stated at the original invoice amount less allowance for doubtful receivables estimated based on the Management's review of all outstanding debts at end of the year. Debts determined to be uncollectible will be written off.

## **Inventories**

Inventories are stated at the cost and net realisable value. Cost is determined on a weighted average basis and includes all purchase costs, manufacturing costs, other direct related costs incurred in bringing the inventories to their present location and condition. Net realisable value is the estimated selling price of inventory items in the normal course of business, less the estimated costs

Inventories are determined on a weighted average basis

Inventories are accounted by the perpetual method.

Provision for devaluation of inventories made at year-end is the difference between the cost of inventories and their net realisable value.

## **Depreciation of fixed assets, finance lease fixed assets, investment properties**

Tangible fixed assets, intangible fixed assets are recognised at cost. When using, tangible fixed assets, intangible fixed assets are stated at cost, accumulated depreciation and carrying amount.

Finance lease fixed assets are stated at their fair value or the present value of the minimum lease payments (excluding VAT) and the initial direct costs incurred related to finance lease fixed assets. When using, finance lease fixed assets are stated at cost, accumulated depreciation and carrying amount.

Applicable depreciation method and special depreciation cases: Depreciation is deducted using the straight-line method, the depreciation period is estimated as prescribed in Circular No. 45/2013/TT-BTC dated April 25, 2013 by the Ministry of Finance.

Buildings and structures: 5 – 25 years

Machinery and equipment: 5 – 10 years

Motor vehicle: 6-10 years

Office equipment: 3-8 years

Land use right: 49 years

Finance lease fixed assets are depreciated like the Company's fixed assets. For finance lease fixed assets that are not certain to be repurchased, depreciation will be computed over the lease term when the lease term is shorter than its useful lives.

Investment properties are stated at cost. While held for appreciation, or under an operating lease, investment properties are recognized at cost, accumulated amortization, and carrying amount.

Investment properties are computed and depreciated like the Company's other fixed assets.

## **Business cooperation contracts (BCC)**

A contractual agreement between two or more parties to jointly conduct economic activities but do not form an independent legal entity. The party receiving the contributed capital does not record it in equity but records it in Account 338. BCC divides the profit after tax controlled by one party or jointly controlled by one party, and by one party accounting and finalizing. The parties must consider the risks they may incur.

Investments in joint ventures are accounted at cost. The joint venture capital contribution is not adjusted for the change in the company's share of the joint venture's net assets. The income statement of the Company reflects the income distributed from the accumulated net profit of the joint venture arising after the contribution of capital to the joint venture.

Joint venture activities in the form of jointly controlled businesses and jointly controlled assets are subject to the same general accounting principles as with other ordinary business activities. Including:

The Company separately monitors the incomes and expenses related to joint venture activities and makes allocations to the parties in the joint venture according to the joint venture A125;

The Company separately monitors assets contributed to joint ventures, capital contributions to jointly controlled assets and joint liabilities and separate liabilities arising from joint venture Securities investments at the reporting time, if:

With a maturity or withdrawal period not exceeding 3 months from the date of purchase, such investment is considered "cash equivalent";

Having a withdrawal period of less than 1 year or within 1 business cycle, which is classified as a short-term asset;

Having a withdrawal period of more than 1 year or more than 1 business cycle, which is classified as a long-term asset;

Provision for devaluation of investments made at year-end is the difference between the cost of investments accounted in the accounting books and their market value at the time of making the If BCC stipulates that other parties participating in BCC are entitled to a fixed profit regardless of the business performance of the contract; In this case, although the legal form of the contract is BCC, the nature of the contract is to lease the property. If BCC stipulates that another party in BCC only classifies profit sharing if BCC's operating results are profitable and at the same time incurs losses, although the legal form of BCC is to divide profit after tax, the nature of BCC is the division of revenue and expenses.

### **Borrowing costs**

Borrowing costs are recognised in business expenses in the period in which they are incurred, except where the borrowing costs related to the investment in construction or production of unfinished assets which are included in the value of assets (capitalized) when all the conditions specified in Vietnamese Accounting Standard No. 16 "Borrowing costs" are met.

borrowing costs related to the investment in construction or production of unfinished assets are included in the value of the asset (capitalized), including interest on the loan, amortization of discounts or additional fees when issuing bonds, additional costs incurred related to loan

### **Loans and finance lease liabilities**

Monitor details of terms of loans and finance lease liabilities. Accounts with a repayment period of more than 12 months from the time of preparation of the financial statements are presented as loans and long-term financial lease liabilities. Accounts due to be paid within the next 12 months from the time of preparation of the financial statements, are presented as loans and short-term financial lease payables to have a repayment plan.

Finance lease liability is the total lease liability calculated at the present value of the minimum lease payments or the fair value of the leased asset.

The capitalization rate of interest expense for the period is: 0%

### **Prepaid expenses**

Actual prepaid expenses incurred during the fiscal year or related to the business performance of many accounting periods and transferred to many later accounting periods.

Establishment costs

- Pre-operation costs/production preparation costs (including training costs);
- Expenses for relocation, expenses for business reorganization;

Cost for load tests and trial production;

Tools and instruments delivered are of great value;

Loss on exchange rate difference of capital construction investment stage;

The cost of major repair of fixed assets incurred once is too large.

Calculation and allocation of prepaid expenses into production and business expenses in each accounting period is based on the nature and extent of each type of expense in order to choose a method and reasonable allocation criteria. Prepaid expenses are gradually amortized to production and business expenses on a straight-line basis.

### **Payables**

The classification is done on the same principle as receivables.

### **Payable expenses**

Actual expenses that have not been incurred but are deducted in advance into production and business expenses in the period to ensure that when incurred costs actually do not cause a sudden change in production and business costs on the basis of ensuring the matching rule between revenue and cost. When such expenses are incurred, if there is a difference with the deducted amount, the accountant shall record additional or decrease expenses corresponding to the difference.

### **Payable provisions**

The recognized amount of a payable provision is the most reasonable estimate of the amount that will be required to settle the present obligation as at the end of accounting period or at the end of

Only expenses related to the payable provision initially made will be offset by such provision.

The difference between the provision for payables made in the previous accounting period that has not been used up is larger than the provision for payables made in the reporting period, which is reversed and recorded as a decrease in production and business expenses in the period minus the difference. The larger amount of the provision for warranty payments for construction works is reversed into other income in the period.

### **Equity**

The owner's investment equity is recognized according to the amount of equity contributed by the owner.

Share premium is recognized according to the larger or smaller difference between the actual value of the issue and the par value of the shares upon the initial issuance, additional issuance or re-issuance of treasury shares.

Other equity of the owner is stated according to the residual value between the fair value of assets that the enterprise is donated or donated by other organizations and individuals after deducting (-) payable taxes (if any) related to these donated assets and not additional business capital from business performance.

Difference in revaluation of assets due to revaluation of existing assets and handling of the difference.

Exchange rate differences reflected on the balance sheet are exchange rate differences arising or revaluation at the end of the period of items denominated in foreign currencies.

Undistributed profit after tax is the profit from the enterprise's activities after deducting (-) adjustments due to retrospective application of changes in accounting policies and retrospective adjustment of material misstatements of the previous years.

## **Revenue**

Sales revenue

Sales revenue is recognized when the following conditions are simultaneously satisfied:

The significant risks and rewards of ownership of the product or goods have been transferred to the buyer;

The company no longer holds the right to manage the goods as the owner of the goods or control the goods;

The revenue can be measured reliably;

The Company has obtained or will receive economic benefits from the sale transaction;

Determine the costs associated with the sale transaction

Service revenue

Service revenue is recognized when the outcome of the transaction can be measured reliably. Where the provision of services involves multiple periods, revenue is recognized in the period according to the results of the work completed at the balance sheet date of that period. The outcome of a service provision transaction is determined when the following conditions are satisfied:

The revenue can be measured reliably;

It is likely to obtain economic benefits from the transaction of providing that service;

The work completed at the balance sheet date can be determined;

Determine the costs incurred for the transaction and the cost to complete the transaction of providing that service.

The work of providing services completed has been determined by work completion assessment method

Financial income

Revenue arising from interest, royalties, dividends, distributed profits and other financial income is recognized when the following two (2) conditions are satisfied simultaneously:

It is likely to obtain economic benefits from the transaction;

The revenue can be measured reliably.

Dividends and distributed profits are recognized when the Company receives dividends or receives profits from capital contribution.

## **Revenue from construction contracts**

**WESTERN - SANGON BEER JOINT STOCK COMPANY**  
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**3 CASH AND CASH EQUIVALENTS**

	<b>31/12/2024</b>	<b>01/01/2024</b>
	<b>VND</b>	<b>VND</b>
Cash on hand	75,460,700	43,936,800
Cash in bank	63,534,308	63,046,967
Cash equivalents (*)	69,665,000,000	61,290,000,000
<b>TOTAL</b>	<b>69,803,995,008</b>	<b>61,396,983,767</b>

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

WESTERN - SAIGON BEER JOINT STOCK COMPANY  
 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)

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4 INVESTMENTS

(a) Held-to-maturity investments

(i) Short-term

	31/12/2024			01/01/2024		
	Cost VND	Allowance VND	Book value VND	Cost VND	Allowance VND	Book value VND
Term deposits (*)	329,160,000,000		329,160,000,000	251,214,000,000		251,214,000,000
	329,160,000,000		329,160,000,000	251,214,000,000		251,214,000,000

(\*) Term deposits represent deposits at banks with the remaining maturity from 3 months to 12 months.

(ii) Long-term

Long-term investments held-to-maturity represent investments

	31/12/2024			01/01/2024		
	Cost VND	Allowance VND	Book value VND	Cost VND	Allowance VND	Book value VND
Term deposits	500,000,000		500,000,000	39,220,000,000		39,220,000,000

(b) Equity investments in other entities

	31/12/2024		01/01/2024	
	Cost VND	Allowance VND	Cost VND	Allowance VND
Invest in affiliates (**)	7,000,000,000		7,000,000,000	
Other long-term investments (***)	13,980,715,400		13,980,715,400	
(a) Investing in stocks				
Development Investment Construction JSC				
(b) Other long-term investments	13,980,715,400		13,980,715,400	
Saigon Tay DO Beer - NGK Joint STOCK Company	13,980,715,400		13,980,715,400	

INVESTMENTS (continued)

	31/12/2024					1/1/2024				
	No of shares	% of equity owned and voting rights	Carrying amount/cost VND	Allowance for diminution in value VND	Fair value VND	No of shares	% of equity owned and voting rights	Carrying amount/cost VND	Allowance for diminution in value VND	Fair value VND
<b>Invest in associates</b>										
Saigon - Bac Lieu Beer Joint Stock Company	2,402,400	20.00%	36,804,842,743		15,106,291,200	2,402,400	20.00%	37,520,988,361		19,416,196,800
<b>Other long-term investments</b>										
<b>(a) Investing in stocks</b>										
Development Investment Construction JSC										
<b>(b) Other long-term investments</b>										
Saigon Tay Do Beer - NGK Joint Stock Company	1,891,807	9.46%	13,980,715,400		(*)	1,891,807	9.46%	13,980,715,400		(*)
			<u>50,785,558,143</u>					<u>51,501,703,761</u>		

(\*) The Group has not determined fair values of this investment for disclosure in the consolidated interim financial statements because information about its market price is 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 this investment may differ from its carrying amount.

WESTERN - SAIGON BEER JOINT STOCK COMPANY  
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)

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**5 ACCOUNTS RECEIVABLE FROM CUSTOMERS**

	<b>31/12/2024</b>	<b>01/01/2024</b>
	<b>VND</b>	<b>VND</b>
<b>(a) Accounts receivable from customers</b>		
Third parties	385,767,195	570,275,515
Related party	63,768,837,617	43,823,945,758
<b>TOTAL</b>	<b>64,154,604,812</b>	<b>44,394,221,273</b>
<b>(b) Accounts receivable from customers who is a related party</b>		
Saigon Beer - Alcohol - Beverage Corporation	63,453,994,936	43,794,015,220
Saigon Beer Trading Company Limited	314,842,681	29,930,538
<b>TOTAL</b>	<b>63,768,837,617</b>	<b>43,823,945,758</b>

**6 PREPAYMENTS TO SUPPLIERS**

	<b>31/12/2024</b>	<b>01/01/2024</b>
	<b>VND</b>	<b>VND</b>
Third parties	857,470,962	1,067,689,191
Related party	174,725,760	82,507,700
Saigon Song Hau Beer Trading Joint Stock Company	174,725,760	82,507,700
	<b>1,032,196,722</b>	<b>1,150,196,891</b>

**7 OTHER RECEIVABLES**

	<b>31/12/2024</b>	<b>01/01/2024</b>
	<b>VND</b>	<b>VND</b>
<b>(a) Other short-term receivables</b>		
Interest income receivables	8,066,345,946	8,194,206,617
Profits distribution and dividends receivable		945,903,500
Other short-term receivables	15,898,153	292,429,142
<b>TOTAL</b>	<b>8,082,244,099</b>	<b>9,432,539,259</b>
<i>In which:</i>		
Third parties	8,082,244,099	8,486,635,759
Related party		945,903,500
	<b>8,082,244,099</b>	<b>9,432,539,259</b>
<b>(b) Other long-term receivables</b>		

WESTERN - SAIGON BEER JOINT STOCK COMPANY  
 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)

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8 INVENTORIES

	31/12/2024		01/01/2024	
	Cost	Allowance	Cost	Allowance
	VND	VND	VND	VND
Goods in transit	3,482,148,592			
Raw materials	38,785,390,837		33,805,278,034	
Tools and supplies and spare parts	6,915,316,728	(1,412,392,180)	7,382,839,559	(1,550,952,044)
Work in progress	25,265,567,030		25,920,408,014	
Finished goods	11,855,290,501		11,928,021,958	
Merchandise inventories	160,956,400		14,604,160	
<b>TOTAL</b>	<b>86,464,670,088</b>	<b>(1,412,392,180)</b>	<b>79,051,151,725</b>	<b>(1,550,952,044)</b>

**WESTERN - SAIGON BEER JOINT STOCK COMPANY**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)**

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**9 FIXED ASSETS**

**(a) Tangible fixed assets**

	<i>Buildings and structures</i>	<i>Machinery and Equipment</i>	<i>Motor vehicles</i>	<i>Office equipment, other</i>	<i>Total</i>
<b>Cost</b>					
<b>Opening balance</b>	184,581,962,255	809,858,153,194	14,790,060,212	16,522,944,619	1,025,753,120,280
Increases in the period:					
<i>Additions</i>		120,000,000			120,000,000
<i>Transferred from construction in progress</i>		2,730,000,000			2,730,000,000
<i>increase due to adjustment from investment property</i>					
<i>Reclassification</i>					
<i>Other increases</i>					
Decreases in the period:		7,062,695,423			7,062,695,423
<i>In which:</i>					
<i>decrease due to asset liquidation</i>		7,062,695,423			7,062,695,423
<i>Orther Decreases</i>					
<b>Closing balance</b>	<b>184,581,962,255</b>	<b>805,645,457,771</b>	<b>14,790,060,212</b>	<b>16,522,944,619</b>	<b>1,021,540,424,857</b>
<b>Accumulated depreciation</b>					
<b>Opening balance</b>	94,765,550,126	561,894,970,555	12,407,865,832	15,126,387,787	684,194,774,300
Charge for the period	7,758,270,368	56,249,895,589	794,318,821	350,275,130	65,152,759,908
<i>increase due to adjustment from investment property</i>					
Decrease in the period					
<i>Disposals</i>		6,392,153,140			6,392,153,140
<b>Closing balance</b>	<b>102,523,820,494</b>	<b>611,752,713,004</b>	<b>13,202,184,653</b>	<b>15,476,662,917</b>	<b>742,955,381,068</b>
<b>Net book value</b>					
<b>Opening balance</b>	89,816,412,129	247,963,182,639	2,382,194,380	1,396,556,832	341,558,345,980
<b>Closing balance</b>	<b>82,058,141,761</b>	<b>193,892,744,767</b>	<b>1,587,875,559</b>	<b>1,046,281,702</b>	<b>278,585,043,789</b>

Included in tangible fixed assets as at 31 December 2024 were assets costing VND 112,426 million (1/1/2024: VND 101,332 million) which were fully depreciated but still in active use.

WESTERN -SAIGON BEER JOINT STOCK COMPANY  
 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

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11 FIXED ASSETS (continued)

(d) Investment properties

	Buildings and structures	<i>Total</i>
<i>Cost</i>		
<b>Opening balance</b>	<b>4,011,843,370</b>	<b>4,011,843,370</b>
<i>Disposals</i>		
Transfer to fixed assets		
<b>Closing balance</b>	<b>4,011,843,370</b>	<b>4,011,843,370</b>
<b>Accumulated depreciation</b>		
<b>Opening balance</b>	<b>1,738,465,430</b>	<b>1,738,465,430</b>
<i>Charge for the period</i>	160,473,732	160,473,732
<i>Disposals</i>		
Transfer to fixed assets		
<b>Closing balance</b>	<b>1,898,939,162</b>	<b>1,898,939,162</b>
<b>Opening balance</b>	<b>2,273,377,940</b>	<b>2,273,377,940</b>
<b>Closing balance</b>	<b>2,112,904,208</b>	<b>2,112,904,208</b>

**12 CONSTRUCTION IN PROGRESS**

Opening balance	13,615,685,892	1,079,404,178
Additions	3,543,803,644	21,485,343,530
Transfer from/(to) tangible fixed assets	(2,730,000,000)	(4,019,027,490)
Transfer to long-term prepaid expenses	(772,410,866)	(4,930,034,326)
Closing balance	<u><u>13,657,078,670</u></u>	<u><u>13,615,685,892</u></u>

**13 PREPAID EXPENSES**

(a) Short-term prepaid expenses

	<b>31/12/2024</b>	<b>01/01/2024</b>
Tools and instruments	38,322,538	150,457,829
Others	837,949,528	847,841,644
<b>Total</b>	<u><u>876,272,066</u></u>	<u><u>998,299,473</u></u>

(b) Long-term prepaid expenses

	<b>31/12/2024</b>	<b>01/01/2024</b>
Returnable packaging		590,708,425
Prepaid land costs	9,760,938,055	10,226,412,703
Tools and instruments	2,928,407,387	1,764,911,914
Others	5,180,050,844	6,743,535,654
<b>Total</b>	<u><u>17,869,396,286</u></u>	<u><u>19,325,568,696</u></u>

**14 ACCOUNTS PAYABLE TO SUPPLIERS**

	<b>31/12/2024</b>	<b>01/01/2024</b>
Third parties	6,454,347,635	6,629,602,284
Related parties	16,134,169,574	16,847,615,313
<b>Total</b>	<u><u>22,588,517,209</u></u>	<u><u>23,477,217,597</u></u>
<b>Accounts payable to suppliers who are related parties</b>	<b>16,134,169,574</b>	<b>16,847,615,313</b>
<i>The parent company</i>	<b>16,134,169,574</b>	<b>16,847,615,313</b>
Saigon Beer - Alcohol - Beverage Corporation	15,125,455,542	16,754,284,773
Saigon Beer Trading Company Limited		93,330,540
Sa Be Co Mechanical Co., Ltd	1,008,714,032	

**15 ACCRUED EXPENSES**

	<b>31/12/2024</b>	<b>01/01/2024</b>
<u>Others</u>	3,590,155,260	5,611,566,689
<b>Total</b>	<b><u>3,590,155,260</u></b>	<b><u>5,611,566,689</u></b>

**16 OTHER PAYABLES**

(a) Other payables – short-term

	<b>31/12/2024</b>	<b>01/01/2024</b>
Dividend payable	5,172,452,808	4,573,927,808
Short-term deposits received	1,335,156,640	1,490,962,820
Other payables	3,547,171,418	3,478,080,805
<b>Total</b>	<b><u>10,054,780,866</u></b>	<b><u>9,542,971,433</u></b>

*In which:*

Third parties	10,054,780,866	9,542,971,433
Related parties		
	<b><u>10,054,780,866</u></b>	<b><u>9,542,971,433</u></b>

(b) Other payables – long-term

	<b>31/12/2024</b>	<b>01/01/2024</b>
Long-term deposits received	203,974,120	203,974,120
<b>Total</b>	<b><u>203,974,120</u></b>	<b><u>203,974,120</u></b>

17 Taxes payable to/ receivable from State Treasury

(a) Taxes payable to State Treasury

	01/01/2024	Incurred	Paid	Net-off	31/12/2024
	VND	VND	VND	VND	VND
Value added tax	10,128,242,950	184,546,260,805	118,344,168,538	(65,911,077,678)	10,419,257,539
Special sales tax	78,461,265,222	893,288,921,094	885,274,423,138		86,475,763,178
Corporate income tax	3,338,544,743	7,770,342,215	7,742,500,558		3,366,386,400
Personal income tax	77,414,364	2,550,554,968	2,389,178,299		238,791,033
Land rent	273,530,643	919,132,431	801,905,012		390,758,062
Other taxes		13,589,701	13,589,701		
	<b>92,278,997,922</b>	<b>1,089,088,801,214</b>	<b>1,014,565,765,246</b>	<b>(65,911,077,678)</b>	<b>100,890,956,212</b>

**18 SHARE CAPITAL**

**18.1 Owners' capital**

	31/12/2024			01/01/2024		
	Ordinary shares VND	Total par value VND	%	Ordinary shares VND	Total par value VND	%
Saigon Beer - Alcohol - Beverage	12,246,550	122,465,500,000	84.46%	10,229,750	102,297,500,000	70.55%
Other shareholders	2,253,450	22,534,500,000	15.54%	4,270,250	42,702,500,000	29.45%
<b>Total</b>	<b>14,500,000</b>	<b>145,000,000,000</b>		<b>14,500,000</b>	<b>145,000,000,000</b>	

**Number of shares**

	31/12/2024 (Ordinary shares)	01/01/2024 (Ordinary shares)
Number of shares registered	14,500,000	14,500,000
Number of shares issued	14,500,000	14,500,000
Số lượng cổ phiếu quỹ	-	-
Number of existing shares in circulation	14,500,000	14,500,000

**Capital transactions with owners and dividend distribution, profit sharing**

**- Owner's investment capital**

	Number of shares VND	Total par value VND
Capital contributed at the beginning of the year	14,500,000	145,000,000,000
Capital contributed at the end of the year	14,500,000	145,000,000,000

**-Dividends and profits shared**

	2024		2023	
	VND	%	VND	%
Total:	72,500,000,000	50%	29,000,000,000	20%
- Closing the remaining 10% dividend in 2022 to be paid on May 30, 2023.			14,500,000,000	10%
-Tạm ứng cổ tức đợt 1 năm 2023 tỷ lệ 10% mệnh giá trên cổ phiếu (chi trả ngày 8/12/2023)			14,500,000,000	10%
- Closing the remaining 30% dividend in 2023 to be paid on April 26 2024.	43,500,000,000	30%		
- Advance dividend for the first time in 2024 at the rate of 20% (paid on December 27, 2024).	29,000,000,000	20%		

**Funds of the company**

	31/12/2024 VND	01/01/2024 VND
- Investment and development fund	219,010,945,308	219,010,945,308
- Retained profits	403,815,193,632	399,537,336,072

18.2 CHANGE IN OWNERS' EQUITY

	Share capital VND	Investment and development fund VND	Retained profits VND	Total VND
<b>Balance as at 1 January 2023</b>	<b>145,000,000,000</b>	<b>219,010,945,308</b>	<b>353,419,056,336</b>	<b>717,430,001,644</b>
Net profit for the period			83,431,184,016	<b>83,431,184,016</b>
Dividends			(29,000,000,000)	<b>(29,000,000,000)</b>
Appropriation to bonus and welfare fund			(5,839,999,998)	<b>(5,839,999,998)</b>
Adjustment to bonus and welfare fund			(2,581,818,387)	<b>(2,581,818,387)</b>
Appropriation to social activities fund			(280,513,728)	<b>(280,513,728)</b>
Adjustment to social activities fund			389,427,833	<b>389,427,833</b>
<b>Balance as at 31 December 2023</b>	<b>145,000,000,000</b>	<b>219,010,945,308</b>	<b>399,537,336,072</b>	<b>763,548,281,380</b>
<b>Balance as at 1 January 2024</b>	<b>145,000,000,000</b>	<b>219,010,945,308</b>	<b>399,537,336,072</b>	<b>763,548,281,380</b>
Net profit for the period			82,536,315,873	82,536,315,873
Last year's dividend			(43,500,000,000)	(43,500,000,000)
This year's dividend			(29,000,000,000)	(29,000,000,000)
Appropriation to bonus and welfare fund			(6,251,000,000)	(6,251,000,000)
Adjustment to bonus and welfare fund			955,565,350	955,565,350
Appropriation to social activities fund			(326,381,471)	(326,381,471)
Adjustment to social activities fund			(136,642,192)	(136,642,192)
<b>Balance as at 31 December 2024</b>	<b>145,000,000,000</b>	<b>219,010,945,308</b>	<b>403,815,193,632</b>	<b>767,826,138,940</b>

19 REVENUE FROM SALES OF GOODS AND PROVISION OF SERVICES

	Quarter 4 of year 2024	Quarter 4 of year 2023
	VND	VND
Total revenue		
Sales of finished goods	252,093,989,184	205,191,132,854
Provision of services	900,204,856	35,970,570
Others	3,736,521,310	3,128,331,335
<b>Total Revenue</b>	<b>256,730,715,350</b>	<b>208,355,434,759</b>

20 COST OF GOODS SOLD AND SERVICES PROVIDED

	Quarter 4 of year 2024	Quarter 4 of year 2023
	VND	VND
Finished goods sold	230,909,175,774	192,415,780,009
Services provided	407,586,863	1,314,819
Reversal of allowance for inventories	(195,099,940)	(116,532,700)
Others	173,549,272	70,245,972
<b>Total</b>	<b>231,295,211,969</b>	<b>192,370,808,100</b>

21 FINANCIAL INCOME

	Quarter 4 of year 2024	Quarter 4 of year 2023
	VND	VND
Dividends and profits distribution		945,903,500
Interest income from terms deposits	5,619,505,407	5,725,552,382
Other financial income	1,261	273
<b>Total</b>	<b>5,619,506,668</b>	<b>6,671,456,155</b>

22 FINANCIAL EXPENSES

	Quarter 4 of year 2024	Quarter 4 of year 2023
	VND	VND
Interest expenses		
Others financial expenses		
<b>Total</b>		

23 GENERAL AND ADMINISTRATION EXPENSES

	Quarter 4 of year 2024 VND	Quarter 4 of year 2023 VND
Staff costs	2,840,941,633	2,906,296,343
Depreciation	222,323,152	258,992,232
Outside services	853,624,506	444,526,200
Other expenses	1,258,638,264	823,268,464
<b>Total</b>	<b>5,175,527,555</b>	<b>4,433,083,239</b>

24 OTHER INCOME

	Quarter 4 of year 2024 VND	Quarter 4 of year 2023 VND
Liquidation and sale of fixed assets, packages, bottles, and scraps	551,702,349	
Others	29,806,807	35,878,160
<b>Total</b>	<b>581,509,156</b>	<b>35,878,160</b>

25 OTHER EXPENSES

	Quarter 4 of year 2024 VND	Quarter 4 of year 2023 VND
Expenses for fixed assets disposals		
Others	174,564,716	620,265,167
<b>Total</b>	<b>174,564,716</b>	<b>620,265,167</b>



Duong Thi Thuy Hong  
 Preparer  
 Jan. 28, 2025



Truong Thi My Hong  
 Chief Accountant



Le Dang Khoa  
 Director