**WSB: Explanation for the Financial Statement**

On 24/02/2016, Sai Gon Beer Western Joint Stock Company explained the Financial Statement as follows:

**1. Explanation for the difference in profit after tax**

- The profit after tax of 2015 increased to VND 105.5 billion because:

+ The project on expanding capacity to 50 litters/year at Sai Gon Can Tho Beer Factory was completed and went into operation in January of 2015

+ Profit from business operation of subsidiary of 2014 was transferred in 2015

**2. Explanation for the audit’s exception on the Financial Statement (Holding Company)**

- As at 31/12/2015, the Company paid additionally the special consumption tax with total amount of VND 68,836,227,543 to State Budget for 2013, 2014 and the first 09 months of 2015. According to that, the Company also paid the arising special consumption tax in October, November and December of 2015 with total amount of VND 5,845,463,166. Currently, according to the opinion of Board of Managers, Sai Gon Beer – Wine – Beverage Corporation (Holding Company) would return the special consumption tax above to the Company. As at the date of this report, there was no deal or decision from related parties on this issue. Additionally, Board of Managers of the Company also did not record the additional special consumption tax for 2013, 2014 and 2015 with total amount of VND 74,681,690,709 into expense. If the Company recorded all taxes above, the profit before tax of 2015 would decreased by VND 26,426,980,828 and accumulated undistributed profit after tax as at 31/12/2015 would decreased by VND 74,681,690,709

**3. Explanation for the audit’s exception on the Financial Statement (Consolidated)**

As at 31/12/2015, the Company paid additionally the special consumption tax with total amount of VND 114,051,215,051to State Budget for 2013, 2014 and the first 09 months of 2015. According to that, the Company also paid the arising special consumption tax in October, November and December of 2015 with total amount of VND 17,456,790,503. Currently, according to the opinion of Board of Managers, Sai Gon Beer – Wine – Beverage Corporation (Holding Company) would return the special consumption tax above to the Company. As at the date of this report, there was no deal or decision from related parties on this issue. Additionally, Board of Managers of the Company also did not record the additional special consumption tax for 2013, 2014 and 2015 with total amount of VND 131,508,005,554 into expense. If the Company recorded all taxes above, the profit before tax of 2015 would decreased by VND 56,902,019,419 and accumulated undistributed profit after tax as at 31/12/2015 would decreased by VND 131,508,005,554

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