

Số/No. 15./2025/CV-SBB
(Công bố thông tin Báo cáo tài chính
riêng và hợp nhất quý 4 năm 2024)
(Information disclosure of Separate
Financial Statements and Consolidated in
Quarter 4/2024)

TP. Hồ Chí Minh, ngày 5 tháng 3 năm 2025
Ho Chi Minh City, March 05, 2025

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 Cổ Phần Tập Đoàn Bia Sài Gòn - Bình 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 16th, 2020 of the Ministry of Finance guiding information disclosure on the stock market, Saigon Binh Tay Beer Group Joint Stock Company would like to disclose the financial statements in Quarter 4/2024 with Hanoi Stock Exchange as follows:

1. Tên Công ty: Công ty Cổ Phần Tập Đoàn Bia Sài Gòn - Bình Tây
Name of Organization: Saigon Binh Tay Beer Group Joint Stock Company

– Mã chứng khoán: SBB
Stock code: SBB

– Địa chỉ: 08 Nam Kỳ Khởi Nghĩa, P. Nguyễn Thái Bình, Quận 1, TP. HCM, Việt Nam
Address: 08 Nam Ky Khoi Nghia, Ward Nguyen Thai Binh, District 1, HCMC, Vietnam

– Điện thoại/Tel: Fax:

– Email: info@sabibeco.com

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 (TCNY 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 / Yes

☒ Không / No

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

☐ Có / Yes

☒ Không / No

+ 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 / Yes

☒ Không / No

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

☐ Có / Yes

☐ Không / No

+ 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:*

- Giải trình chênh lệch lợi nhuận sau thuế Báo cáo Tài chính riêng quý 4 năm 2024 giảm so với kết quả cùng kỳ quý 4 năm 2023. Nguyên nhân Kết quả kinh doanh quý 4 năm nay có số lỗ cao hơn so với cùng kỳ năm trước do chi phí hoạt động tài chính tăng từ việc tăng dự phòng giảm giá đầu tư vào các Công ty con.

Explanation of the difference in after-tax profit in the separate financial report for the fourth quarter of 2024 decreased compared to the same period last year. The reason is that the business results for the fourth quarter of this year show a higher loss compared to the same period last year due to increased financial operating costs from higher provisions for investment devaluation in subsidiaries.

- Giải trình chênh lệch lợi nhuận sau thuế Báo cáo Tài chính Hợp nhất quý 4/2024 giảm so với kết quả cùng kỳ quý 4/2023. Nguyên nhân Kết quả kinh doanh quý 4 năm nay có số lỗ cao hơn so với cùng kỳ năm trước do chi phí Quản lý doanh nghiệp tăng từ việc tăng dự phòng nợ phải thu khó đòi và Chi phí khác tăng do các khoản thuế khác của Công ty con.

Explanation of the difference in after-tax profit in the consolidated financial report for Q4 2024 decreased compared to the results of Q4 2023. The reason is that the business results for Q4 this year show a higher loss compared to the same period last year due to increased corporate management costs from higher provisions for bad debts and increased other expenses due to additional tax from subsidiaries

+ 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 5 / 3 /2025 tại đường dẫn: <https://sabibeco.com/quan-he-co-dong/>

This information was published on the company's website on March 05, 2025 at the link: <https://sabibeco.com/shareholder/>

Tài liệu đính kèm:

- BCTC riêng quý 4/2024;
Separate Financial Statements in Quarter 4/2024;
- BCTC hợp nhất quý 4/2024;
Consolidate Financial Statements in Quarter 4/2024



Đại diện tổ chức/Representative

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

5/3/25

TAN TECK CHUAN LESTER



CONSOLIDATED FINANCIAL STATEMENTS

FOR FISCAL QUARTER IV 2024

AS AT 31 DECEMBER 2024

**SAIGON BINH TAY BEER GROUP
JOINT STOCK COMPANY**

CONSOLIDATED BALANCE SHEET*As at 31/12/2024*

Items	Code	Notes	Closing Balance	Opening Balance
A. SHORT-TERM ASSETS	100		739.152.494.234	1.008.964.596.302
I. CASH AND CASH EQUIVALENT VALUE	110	V.1	146.777.742.691	252.271.213.535
1. Cash	111		96.777.742.691	157.209.569.699
2. Cash equivalents	112		50.000.000.000	95.061.643.836
II. SHORT-TERM FINANCIAL INVESTMENTS	120		132.400.335.911	110.064.003.941
3. Investments held to maturity	123		132.400.335.911	110.064.003.941
III. SHORT-TERM RECEIVABLES	130		167.513.543.888	317.555.128.469
1. Trade accounts receivables	131	V.3	400.186.715.142	352.461.803.813
2. Advances to supplies	132	V.4	13.275.455.888	11.486.265.780
5. Receivables of short-term loans	135			
6. Other receivables	136	V.5	1.220.332.453	1.826.809.983
7. Provisions for short-term bad debts (*)	137		-247.168.959.595	-48.219.751.107
IV. INVENTORIES	140	V.6	290.652.395.286	327.381.648.658
1. Inventories	141		290.652.395.286	327.381.648.658
V. OTHER SHORT-TERM ASSETS	150		1.808.476.458	1.692.601.699
1. Short-term prepaid expenses	151	V.7	801.921.612	677.389.264
3. Taxes and other receivables from State Budget	153		1.006.554.846	1.015.212.435
B. LONG-TERM ASSETS	200		1.374.687.598.061	1.682.288.417.585
I. LONG-TERM RECEIVABLE	210		20.440.000	9.170.440.000
5. Receivables of long-term loans	215			9.000.000.000
6. Other long-term receivables	216		20.440.000	170.440.000
I. FIXED ASSETS	220		1.094.154.207.429	1.241.864.218.680
1. Tangible fixed assets	221	V.8	1.029.464.099.580	1.175.153.342.749
- Historical Cost	222		3.854.216.188.484	3.890.633.472.178
- Accumulated depreciation (*)	223		-2.824.752.088.904	-2.715.480.129.429
3. Intangible assets	227	V.9	64.690.107.849	66.710.875.931
- Historical Cost	228		89.074.087.377	89.074.087.377
- Accumulated amortization (*)	229		-24.383.979.528	-22.363.211.446
IV. UNFINISHED LONG-TERM ASSETS	240		424.297.740	12.431.962.560
2. Capital construction in progress	242	V.10	424.297.740	12.431.962.560
V. LONG-TERM FINANCIAL INVESTMENTS	250	V.2	207.168.770.127	345.369.667.994
1. Investment in subsidiaries	251			
2. Investments in joint venture, corporations	252		186.501.920.127	324.702.817.994
3. Other long-term investments	253		22.166.850.000	22.166.850.000
4. Provision for devaluation of long-term investments (*)	254		-1.500.000.000	-1.500.000.000
II. OTHER NON-CURRENT ASSETS	260		72.919.882.765	73.452.128.351
1. Long-term prepayment	261	V.7	52.956.761.638	52.247.202.816
3. Long-term equipment, supplies and spare parts	263		19.963.121.127	21.204.925.535
TOTAL ASSETS (270 = 100 + 200)	270		2.113.840.092.295	2.691.253.013.887

Items	Code	Notes	Closing Balance	Opening Balance
C. LIABILITIES	300		928.928.058.779	926.202.149.747
I. CURRENT LIABILITIES	310		850.328.058.779	894.310.381.693
1. Short-term trade accounts payable	311	V.11	81.868.658.477	77.730.174.581
2. Short-term advances from customers	312	V.12	19.795.093.569	21.132.592.270
3. Tax and other payables to State budget	313	V.13	400.649.399.801	354.512.371.686
4. Payables to employees	314		13.654.496.080	12.080.400.574
5. Short-term accrued expenses	315	V.14	3.238.543.111	7.364.582.040
9. Other short-term payables	319	V.15	31.586.252.055	47.407.197.114
10. Short-term borrowings and debts	320	V.16	297.157.402.011	367.951.559.392
12. Bonus and welfare fund	322		2.378.213.675	6.131.504.036
II. LONG-TERM LIABILITIES	330		78.600.000.000	31.891.768.054
11. Payable Deferred Income Tax	341		78.600.000.000	31.891.768.054
D. OWNER'S EQUITY	400	V.17	1.184.912.033.516	1.765.050.864.140
I. OWNER'S EQUITY	410		1.184.912.033.516	1.765.050.864.140
1. Working capital	411		875.245.360.000	875.245.360.000
- Ordinary shares with voting rights	411a		875.245.360.000	875.245.360.000
2. Equity surplus	412		436.708.750.464	436.708.750.464
4. Other owner's funds	414		-51.168.810.051	-51.168.810.051
8. Investment and development funds	418		411.120.769.720	498.645.305.720
11. Undistributed profits after tax	421		-486.994.036.617	5.620.258.007
- Accumulated Undistributed Profit by The End of The Previous Period	421a		5.620.258.007	136.842.526.757
- Undistributed Profit of the Current Period	421b		-438.510.951.593	
- Undistributed Profit	421c		-54.103.343.031	-131.222.268.750
TOTAL RESOURCES	440		2.113.840.092.295	2.691.253.013.887

Prepared by

(Sign, fullname)

Hoang Lan Huong

Chief accountant

(Sign, fullname)

Nguyen Thi Hieu



Chairman

(Sign, fullname)

Van Thanh Liem

Day 31/4 month 02 year 2025.

CONSOLIDATED INCOME STATEMENT

For fiscal quarter 4 ended as at 31 December 2024

Issued under Circular No.
202/2014/TT-BTC dated December
22, 2014, by the Ministry of Finance/p

Items	Code	Notes	Quarter 4		Cumulative from the beginning of the year to the end of the quarter	
			Curent year	Previous year	Curent year	Previous year
1. Gross sales of merchandise	01	VI.1	665.825.806.048	584.088.087.587	2.180.307.571.282	2.020.187.383.885
2. Deductions	02	VI.2				
3. Net sales of merchandise (10 = 01 - 02)	10	VI.3	665.825.806.048	584.088.087.587	2.180.307.571.282	2.020.187.383.885
4. Cost of goods sold	11	VI.4	759.531.033.818	589.990.334.524	2.194.885.447.739	2.011.958.362.220
5. Gross profit from sales of merchandise(20 = 10 - 11)	20		-93.705.227.770	-5.902.246.937	-14.577.876.457	8.229.021.665
6. Financial income	21	VI.5	6.403.091.112	4.462.266.772	16.530.090.708	17.543.260.978
7. Financial expenses	22	VI.6	4.817.092.900	8.910.291.688	21.078.374.546	40.656.327.044
- In which: Interest expense	23		4.805.155.567	8.858.596.801	20.851.026.400	40.554.365.627
8. Part of profit or loss in joint ventures or associates	24		1.775.472.719	13.598.796.350	-23.200.897.867	11.165.917.511
9. Selling expenses	25	VI.7	16.599.744.885	8.238.692.220	40.114.614.086	35.681.877.966
10. General and administration expenses	26	VI.8	150.878.161.852	55.616.851.300	258.877.224.512	90.424.237.114
11. Operating profit {30 = 20 + (21 - 22) +24 - (25 + 26)}	30		-257.821.663.576	-60.607.019.023	-341.318.896.760	-129.824.241.970
12. Other income	31	VI.9	5.154.045.417	94.031.798	5.894.999.920	284.623.260
13. Other expenses	32	VI.10	127.853.497.989	4.169.600	128.085.264.317	78.147.937
14. Other profit (40 = 31 - 32)	40		-122.699.452.572	89.862.198	-122.190.264.397	206.475.323
15. Net profit before tax (50 = 30 + 40)	50		-380.521.116.148	-60.517.156.825	-463.509.161.157	-129.617.766.647
16. Current tax expense	51	VI.11	1.910.160.651	756.189.644	3.069.707.915	2.736.710.824
17. Deferred tax expense	52		33.136.506.716	15.422.272.333	46.708.231.946	16.281.276.643
18. Net profit after tax (60 = 50 - 51 - 52)	60		-415.567.783.515	-76.695.618.802	-513.287.101.018	-148.635.754.114
19. Profit after tax of the parent company	61		-415.567.783.515	-76.695.618.802	-513.287.101.018	-148.635.754.114
20. Profit after tax of shareholders is not under control	62					
21. Profit from basic shares (*)	70		-4.748	-876	-3.442	-691
22. Diluted earnings per shares (*)	71					
- Number of shares outstanding during the period	90		87.524.536	87.524.536	87.524.536	87.524.536
- Number of ordinary shares is expected to be released more	91					
- Welfare and Reward funds was extracted	92					

Day: ... month ... year 2025.

Prepared by
(Sign, fullname)Chief accountant
(Sign, fullname)Chairman
(Sign, fullname)

Hoang Lan Huong

Nguyen Thi Hieu

Van Thanh Liem



CONSOLIDATED CASH FLOW STATEMENT

(Using the indirect method)

Quarter 4 2024

Unit: VND

Items	Code	Notes	Cumulative from the beginning of the year to the end of the quarter	
			Current year	Previous year
1	2	3	4	5
I. Cash Flows from Operating Activities				
1. Profit before tax	01		-463.509.161.157	-133.208.770.902
2. Adjustments for				
- Depreciation of Fixed Assets and Investment Properties	02		159.396.328.090	217.150.040.340
- Provisions	03		198.949.208.488	42.169.915.615
- Gain/loss from investment activities	05		5.702.705.535	-23.752.983.800
- Interest expenses	06		20.851.026.400	40.554.365.627
3. Operating profit before changes in working capital	08		-78.609.892.644	142.544.090.764
- Increase/decrease in receivables	09		-52.268.149.532	-20.631.015.488
- Increase/decrease in inventories	10		37.971.057.780	101.005.550.512
- Increase/decrease in payables (excluding interest payable and income taxes payable)	11		121.740.285.011	6.973.707.550
- Increase/decrease in prepaid expenses	12		19.838.715.224	16.586.786.627
- Interest paid	14		-25.291.009.990	-42.746.093.390
- Corporate income tax paid	15		-2.323.752.448	-3.652.714.114
- Other receipts from operating activities	16		37.020.000	
- Other payments from operating activities	17		-3.440.294.636	-7.984.796.159
Net cash flow from operating activities	20		17.653.978.765	192.095.516.302
II. Cash Flows from Investing Activities				
1. Cash paid for the purchase or construction of Fixed Assets and	21		-14.778.989.180	-13.648.815.286
2. Cash receipts from the liquidation and sale of fixed assets and other long-term assets	22		6.320.000.000	918.181.818
3. Cash payments for loans and purchases of debt instruments of	23		-75.845.944.879	-143.584.551.887
4. Cash receipts from loan recoveries and sales of debt instruments	24		62.509.612.909	121.520.547.946
6. Cash receipts from recoveries of investments in other entities	26		115.000.000.000	
7. Cash receipts from interest on loans, dividends, and profit	27		14.253.346.268	15.384.185.131
Net cash flow from investing activities	30		107.458.025.118	-19.410.452.278
III. Cash Flows from Financing Activities				
3. Cash receipts from borrowings	33		832.043.486.100	814.736.338.341
4. Cash payments for the repayment of loan principal	34		-977.837.643.481	-976.027.601.169
6. Dividends and profits paid to owners	36		-86.367.474.000	-44.526.598.500
Net cash flow from financing activities	40		-232.161.631.381	-205.817.861.328
Net cash flow during the period (50=20+30+40)	50		-107.049.627.498	-33.132.797.304
Cash and cash equivalents at the beginning of the period	60		252.271.213.535	285.035.534.723
The impact of changes in exchange rates on foreign currency	61		1.556.156.654	368.476.116
Cash and cash equivalents at the end of the period	70		146.777.742.691	252.271.213.535

Items	Code	Notes	Cumulative from the beginning of the year to the end of the quarter	
			Current year	Previous year
1	2	3	4	5

Prepared, Day Month....., Year

Preparer
(Signature, Full Name)



Hoang Lan Huong

Chief Accountant
(Signature, Full Name)



Nguyen Thi Hieu

Chairman
(Signature, Full Name, Seal)



Van Thanh Liem

NOTES TO CONSOLIDATED FINANCIAL STATEMENT

Quarter 4, 2024

1. CHARACTERISTICS OF BUSINESS OPERATIONS

1. Capital Ownership Form

Saigon Binh Tay Beer Group Joint Stock Company was incorporated under Business Registration Certificate No. 0304116373 dated November 25, 2005, issued by the Department of Planning and Investment of Ho Chi Minh City (formerly No. 4103004075). Certificate of Registration for the 9th Amendment, dated August 14, 2018, issued by the Department of Planning and Investment of Ho Chi Minh City.

The company's registered office is located at 8 Nam Ky Khoi Nghia Street, Nguyen Thai Binh Ward, District 1, Ho Chi Minh City.

2. Business Scope

The Company's business scope includes industrial manufacturing, trading, and services.

3. Business Activities

The Company's primary activities include: Manufacturing and processing of food, beverages, beer, and soft drinks; Manufacturing of construction materials (not manufactured or processed at the headquarters); Industrial, civil, road, and water conservancy construction; Trading in agricultural products, food, beverages, beer, and soft drinks; Leasing of warehouses and factories; Real estate business; Real estate brokerage; Wholesale of scrap metal and non-metal waste; Restaurant business (not operated at the headquarters).

4. Typical Production and Business Cycle

The Company's typical production and business cycle is within 12 months.

5. Characteristics of Business Operations

There were no significant changes in the Company's business operations during the period.

6. Corporate Structure

The following are the subsidiaries and Affiliated companies:

Company Name	Business Activity	Charter Capital Ownership (VND) percentage	
Subsidiaries			
Saigon Binh Tay Beer Trading Co., Ltd.	Wholesale of beverages (wine, beer, beverages) and Restaurant Services; ...	200.000.000.000	100,00%
Saigon Ninh Thuan Beer Co., Ltd.	Beer production	193.000.000.000	100,00%
Saigon Phu Ly Beer Co., Ltd.	Beer production	164.383.000.000	100,00%
Affiliates			
Saigon Packaging Group Joint Stock Company	Production of bottles, mugs, cans, metal containers; packaging printing; ...	560.892.510.000	18,46%
Saigon Long Khanh Beer Joint Stock Company	Beer production	198.000.000.000	20,20%

NOTES TO CONSOLIDATED FINANCIAL STATEMENT

Quarter 4, 2024

Branch Name	Address
Sai Gon - Binh Duong Brewery	Tan Dong Hiep B Industrial Zone, Tan Dong Hiep Commune, Di An District, Binh Duong Province
Sai Gon - Hoang Quynh Brewery	Vinh Loc Industrial Zone, Binh Chanh District, Ho Chi Minh City
Sai Gon - Dong Thap Brewery	Tran Quoc Toan Industrial Zone, Ward 11, Cao Lanh City, Dong Thap Province

II. ACCOUNTING PERIOD, CURRENCY USED IN ACCOUNTING

1. Accounting Period

The Company's accounting year begins on January 1 and ends on December 31 each year.

2. Currency Used in Accounting

The currency used for accounting records is the Vietnamese Dong (VND).

III. ACCOUNTING STANDARDS AND REGULATIONS APPLIED

1. Applied Accounting Regulations

The Company applies the Enterprise Accounting Regime issued according to Circular No. 200/2014/TT-BTC dated December 22, 2014, by the Ministry of Finance, which guides the enterprise accounting regime in Vietnam.

2. Declaration of Compliance with Accounting Standards and Regulations

The Company has adopted the Vietnamese Accounting Standards and the guidelines issued by the Ministry of Finance. The financial statements are prepared and presented in accordance with all provisions of the relevant standards, the circulars guiding the implementation of these standards, and the current accounting regime in use.

IV. APPLIED ACCOUNTING POLICIES

1. Exchange Rates Applied in Accounting

Transactions in foreign currency are converted into Vietnamese Dong (VND) at the exchange rate applicable at the time the transaction occurs.

The exchange rate used to revalue monetary items with foreign currency origins at the balance sheet date is the exchange rate published by the commercial bank with which the company regularly conducts transactions, based on the following principles:

- For monetary items classified as assets, the exchange rate used is the buying exchange rate of the commercial bank where the company regularly conducts transactions at the balance sheet date. For foreign currency deposits in banks, the actual exchange rate used for revaluation is the buying rate of the bank where the company holds the foreign currency account.
- For monetary items classified as liabilities, the exchange rate used is the selling exchange rate of the commercial bank at the balance sheet date.

The foreign exchange differences arising during the year and those resulting from the revaluation of monetary items at the end of the period are transferred to financial income or expenses during the period

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2. Recognition Principles for Cash and Cash Equivalents

Cash includes cash on hand, cash in bank accounts, and cash in transit.

Cash equivalents are short-term investments, due within 3 months, that are easily convertible into cash with an insignificant risk of change in value from the date of purchase to the reporting date.

3. Accounting Principles for Financial Investments

Investments in subsidiaries are accounted for using the cost method. Net profits distributed from subsidiaries after the investment date are recognized in the Income Statement. Other distributions (apart from net profit) are considered a recovery of investment and are recorded as a reduction of the investment cost...

Investments in equity instruments of other entities

Investments in equity instruments of other entities are investments in equity instruments where the company has no control, joint control, or significant influence over the investee.

Investments in equity instruments of other entities are reflected at their historical cost less any provision for impairment of Investments as of the reporting date, if:

- The maturity or redemption period is within 3 months from the purchase date, are classified as "cash equivalents";
- The maturity period is less than 1 year or within a business cycle, are classified as current assets;
- The maturity period is over 1 year or within a business cycle, are classified as non-current assets...

The provision for impairment of investments is the difference between the carrying value of investments recorded in the accounting books and their market value at the time the provision is made. The amount of the provision is determined in accordance with the guidelines set out in Circular 228/2009/TT-BTC and Circular 89/2013/TT-BTC dated June 28, 2013, amending and supplementing Circular 228/2009/TT-BTC. Some other investments, due to insufficient information available to establish a provision, have not been provided for. The Board of Directors and the General Director of the Company believe that any provisions for these investments, if made, will not materially impact the financial statements.

4. Principles of Accounting for Receivables

Receivables are presented on the financial statements at the book value of receivables from customers and other receivables, after deducting provisions made for doubtful debts.

The provision for doubtful accounts represents the value of receivables that the Company expects to be unable to recover as of the end of the financial year. Any increase or decrease in the provision account is recognized as an expense in the administrative expenses section of the income statement. The provision for overdue receivables is made in accordance with the guidelines provided in Circular 228/2009/TT-BTC.

5. Principles for Inventory Recognition:

Inventories are valued at cost. If the net realizable value is lower than cost, the inventory is valued at the net realizable value. The cost of inventories includes purchase costs, processing costs, and other directly related costs incurred to bring the inventories to their present location and condition.

The inventory value is determined using the weighted average cost method.

Inventories are accounted for using the perpetual inventory system.

Provision for inventory write-down is the difference between the cost of inventory and its net realizable value.

6. Principles for Recognizing and Depreciating Fixed Assets

Tangible and intangible fixed assets are recorded at cost. Over time, tangible and intangible fixed assets are recognized at their historical cost, accumulated depreciation, and their remaining value.

Depreciation is charged using the straight-line method. The estimated depreciation periods are as follows:

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- Buildings and structures	08 - 40 years
- Machinery and equipment	05 - 12 years
- Vehicles	07 - 10 years
- Office equipment	05 - 07 years
- Other assets	05 - 10 years
- Computer software	07 years
- Land use rights	41 - 49 years

7. Principles for Recognizing and Allocating Prepaid Expenses.

Prepaid expenses that relate to the current accounting period's production and business expenses are recognized as short-term prepaid expenses and are accounted for as production and business expenses in the financial year.

The calculation and allocation of long-term prepaid expenses into business expenses for each accounting period are based on the nature and level of each type of cost in order to choose a reasonable allocation method and criteria. Prepaid expenses are gradually allocated into production and business expenses using the straight-line method.

8. Principles for Accounting for Payables

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

At the reporting date, accounts payable to suppliers and other payables are classified as current liabilities if:

- The payment term is less than one year or within one operating cycle, classified as short-term debt.
- The payment term is over one year or beyond one operating cycle, classified as long-term debt.

9. Principles for Recognizing and Capitalizing Borrowing Costs.

Borrowing costs are recognized as production and business expenses in the year they occur, except for borrowing costs directly related to the construction or production of assets under construction, which are capitalized into the value of the asset (capitalized) when the conditions set forth in Vietnamese Accounting Standard No. 16 "Borrowing Costs" are met.

Borrowing costs directly related to the investment in the construction or production of assets under construction are capitalized into the value of the asset. These costs include interest on loans, amortization of any discounts or premiums on bond issues, and other associated costs related to the loan application process.

10. Principles for Recognizing Accrued Expenses.

Accrued expenses, which are actual costs not yet incurred but are pre-recorded as production and business expenses for the year, are made to ensure that when the actual costs arise, there will be no sudden impact on production and business expenses, ensuring alignment with the matching principle between revenue and expenses. When these expenses are incurred, if there is a difference between the amount accrued and the actual cost, adjustments are made by recording either an additional expense or a reduction in expense corresponding to the difference...

11. Principles for Recognizing Equity

Owners' equity is recorded at the actual capital contributed by the owners.

12. Revenue Recognition Principles and Methods

Sales Revenue

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

NOTES TO CONSOLIDATED FINANCIAL STATEMENT

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- The majority of risks and rewards associated with the ownership of the product or goods have been transferred to the buyer;
- The company no longer retains control over the goods as the owner or the right to control the goods;
- The revenue is reliably measurable;
- The company has received or will receive economic benefits from the sales transaction;
- The related costs for the sales transaction can be determined.

Service Revenue

Revenue from services is recognized when the result of the transaction can be reliably determined. For services provided over multiple years, revenue is recognized in the year based on the completed portion of the work as of the date of the balance sheet. The result of the service transaction is determined when the following conditions are satisfied:

- The revenue is reliably measurable;
- There is a probability of receiving economic benefits from the service transaction;
- The portion of the work completed as of the balance sheet date can be determined;
- The costs incurred for the transaction and the costs to complete the service transaction can be identified

Financial income

Revenue from interest, royalties, dividends, profit sharing, and other financial activity revenues is recognized when both of the following 2 conditions are satisfied:

- There is a probability of receiving economic benefits from the transaction;
- The revenue is reliably measurable.

Dividends and profit sharing are recognized when the company has the right to receive dividends or profits from its investments.

13. Principles for Accounting for Revenue Reductions

This account is used to reflect reductions in sales revenue or service revenue, including: trade discounts, sales reductions, and returned goods. This account does not reflect taxes that reduce revenue, such as output VAT payable under the direct method. Revenue adjustments are made as follows:

- Trade discounts, sales reductions, and returned goods that occur in the same period as the sale of products, goods, or services are adjusted against revenue in the period they occur;
- If products, goods, or services were sold in previous years, and trade discounts, sales reductions, or returned goods occur in the following year, the company should record a revenue reduction as follows:
 - + If the discount, reduction, or return occurs before the financial statement date, it should be considered an event to adjust after the balance sheet date and reduce revenue in the financial statements for the previous period.
 - + If the discount, reduction, or return occurs after the financial statement date, the company should record the revenue reduction in the period when the transaction occurs (the subsequent period).

14. Principles for Accounting for Cost of Goods Sold.

Cost of goods sold reflects the cost of products, goods, or services sold during the period.

Provisions for inventory valuation reduction are included in the cost of goods sold based on the quantity of inventory and the difference between the net realizable value being lower than the cost price. When determining the inventory volume subject to markdown, the company must exclude the inventory that has been signed under a sales contract (with a net realizable value no lower than the book value) but not yet delivered to the customer, if there is sufficient evidence that the customer will not cancel the contract.

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15. Principles and methods for recognizing financial expenses

Financial expenses are recognized as financial costs and include:

- Expenses or losses related to financial investment activities;
- Borrowing costs;
- Losses due to exchange rate fluctuations of transactions related to foreign currencies.

These amounts are recorded in total for the year, not offset against financial revenue.

16. Principles for Accounting for Selling Expenses and General Administration Expenses.

Selling expenses reflect the actual costs incurred during the process of selling products, goods, or services, including expenses for product promotions, advertising, sales commissions, product warranty expenses (excluding construction activities), storage, packaging, transportation, etc.

General administration expenses reflect the overall management costs of the enterprise, including employee salaries of the management department (wages, salaries, allowances, etc.); social insurance, health insurance, union funds, unemployment insurance for the company's management staff; office materials, labor tools, depreciation of fixed assets used for managing the company; land lease, business tax; allowance for bad debts; outsourced services (electricity, water, telephone, fax, property insurance, fire insurance, etc.); other monetary expenses (customer receptions, client meetings, etc.).

17. Principles and Methods for Recognizing Current Corporate Income Tax Expense and Deferred Corporate Income Tax Expense.

Current corporate income tax expense is determined based on taxable income and the applicable corporate income tax rate for the current year.

Deferred corporate income tax expense is determined based on temporary differences that are deductible, taxable temporary differences, and the applicable corporate income tax rate. Deferred tax liabilities must be recognized for all temporary differences, while deferred tax assets can only be recognized when it is probable that sufficient future taxable income will be available to offset the temporary differences.

18. Segment Reporting

Segment reporting includes business segments or geographic segments.

Business segment: A distinguishable component of an enterprise engaged in producing or providing specific products, services, or a group of related products or services, where the segment bears risks and rewards different from other business segments.

Geographic segment: A distinguishable component of an enterprise engaged in producing or providing products, services in a specific economic environment, where the segment bears risks and rewards different from other business segments in different economic environments.

19. Financial Instruments

Initial Recognition

Financial Assets

Upon initial recognition, financial assets are recorded at cost plus any transaction costs directly attributable to the acquisition of the financial assets.

The company's financial assets include cash, short-term deposits, short-term receivables, other receivables, and investments.

Financial Liabilities

Upon initial recognition, financial liabilities are recorded at cost minus any transaction costs directly attributable to the issuance of the financial liabilities.



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The company's financial liabilities include accounts payable, other payables, and loans.

Offsetting Financial Instruments

Financial assets and financial liabilities can only be offset and presented net on the balance sheet when the company:

- Has a legal right to offset the recognized amounts; and
- Intends to settle on a net basis or realize the asset and settle the liability simultaneously

20. Related Parties

Parties are considered related if one party has the ability to control or significantly influence the other party in making financial and operating decisions.

V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET

1. Cash and Cash Equivalents

	Ending balance of Quarter VND	Beginning balance of Year VND
- Cash in hand	2.162.137.667	1.717.272.182
- Cash in the bank	94.615.605.024	155.492.297.517
- Cash equivalents (term deposits)	50.000.000.000	95.061.643.836
Total	146.777.742.691	252.271.213.535

2. Long-term Financial Investments

a) Investments in Subsidiaries

	Ending balance of Quarter		Beginning balance of Year	
	Ownership Percentage	Book Value VND	Ownership Percentage	Book Value VND
Total				

b) Investments in Joint Ventures and Affiliates

	Ending balance of Quarter			Beginning balance of Year		
	Ownership Percentage	Number of Shares	Book Value VND	Ownership Percentage	Number of Shares	Book Value VND
Saigon Packaging Group Joint Stock Company	18,46%	10.350.000	145.315.131.137	38,96%	21.850.000	283.429.328.168
Saigon Long Khanh Beer Joint Stock Company	20,20%	4.000.000	41.186.788.990	20,20%	4.000.000	41.273.489.826
Total			186.501.920.127			324.702.817.994

NOTES TO CONSOLIDATED FINANCIAL STATEMENT

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c) Investment in Other Entities

	Ending balance of Quarter		Beginning balance of Year	
	Number of Shares	Book Value VND	Number of Shares	Book Value VND
Saigon Quang Ngai Beer Joint Stock Company		11.666.670.000		11.666.670.000
Saigon Ha Noi Beer Joint Stock Company	900.018	9.000.180.000	900.018	9.000.180.000
Truong Sa Food - Food Business Joint Stock Company	100.000	1.500.000.000	100.000	1.500.000.000
Total		22.166.850.000		22.166.850.000

d) Provision for Impairment of Investments in Subsidiaries

	Ending balance of Quarter		Beginning balance of Year	
	Ownership Percentage	Book Value VND	Ownership Percentage	Book Value VND
Truong Sa Food - Food Business Joint Stock Company		1.500.000.000		1.500.000.000
Total		1.500.000.000		1.500.000.000

3. Short-term Receivables from Customers

	Ending balance of Quarter VND	Beginning balance of Year VND
Saigon Beer - Alcohol - Beverage Corporation	110.888.196.512	75.067.102.906
Sagota Ca Mau Trading Joint Stock Company	23.388.205.764	23.389.695.764
Sagota Quang Ngai Joint Stock Company	17.992.290.458	17.992.290.458
Sagota Bitra Northern Trading Joint Stock Company	17.852.452.034	18.147.381.696
Saigon Beer - Alcohol - Beverage Corporation	16.246.357.444	21.695.440.592
Le Tuan Vinh Company Limited	13.265.753.658	
Saigon Bitra Joint Stock Company	8.801.433.015	8.801.433.015
Saco Dai Thanh Trading and Transport Joint Stock Company	8.769.571.721	10.501.467.771
Sagota Hong Phuc Soc Trang Beer Trading and Service JSC.	6.889.314.699	7.041.944.699
Sagota Ha Tinh Trading Joint Stock Company		6.270.307.100
Tay Nguyen Import-Export and Manufacturing One Member Ltd.Co		6.649.458.855
Other Receivables from Customers	176.093.139.837	160.346.466.870
Total	400.186.715.142	355.902.989.726

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Receivables from Related Parties

	Ending balance of Quarter VND	Beginning balance of Year VND
Saigon Beer - Alcohol - Beverage Corporation	110.888.196.512	75.067.102.906
Saigon Beer - Alcohol - Beverage Corporation	16.246.357.444	21.695.440.592

4. Advances to Supplies

	Ending balance of Quarter VND	Beginning balance of Year VND
Saigon Beer - Alcohol - Beverage Corporation		1.768.804.620
Other Short-term Prepayments	13.275.455.888	9.717.461.160
Total	13.275.455.888	11.486.265.780

5. Other Receivables

	Ending balance of Quarter VND	Beginning balance of Year VND
Short-term Other Receivables	1.220.332.453	1.826.809.983
Receivables from Social Insurance	119.038.223	84.217.616
Receivables from Dividends		900.018.000
Advances	658.000.000	356.000.000
- Interest receivable on loans	203.315.068	2.948.136.986
- Other receivables	206.097.000	-2.495.444.781
Long-term Other Receivables	20.440.000	170.440.000
Collateral long-term deposits	20.440.000	170.440.000
Total	1.240.772.453	1.997.249.983

6. Inventories

	Ending balance of Quarter VND		Beginning balance of Year VND	
	Value	Provision	Value	Provision
- Goods in transit;				
- Raw materials;	118.670.482.597		130.818.272.914	
- Tools and equipment;	15.801.442.149		11.229.947.927	
- Work-in-progress;	68.095.038.479		73.470.228.821	
- Finished goods;	83.244.623.936		80.394.092.804	
- Merchandise;	1.722.591.417		1.742.369.320	
- Goods in consignment;	3.118.216.708		29.726.736.872	
Total	290.652.395.286		327.381.648.658	

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7. Prepaid Expenses

	Ending balance of Quarter VND	Beginning balance of Year VND
Short-term Prepaid expenses		
+ Short-term Prepaid expenses	801.921.612	677.389.264
Long-term Prepaid expenses		
- Packaging materials in circulation	10.493.630.896	13.613.509.701
- Tools, equipment, and spare parts	8.298.848.359	2.831.459.432
- Repair and improvement costs	2.087.782.518	2.700.418.070
- Land lease (HQ)	12.345.044.562	12.772.437.426
- Land lease (DT)	19.731.455.303	20.329.378.187
Total	53.758.683.250	52.924.592.080

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8. Changes in Tangible Fixed Assets:

Items	Building and Structures	Machinery and Equipment	Transportation, Transmission Vehicles	Management Tools	Other Tangible Fixed Assets	Total
Historical cost of Fixed Assets						
Beginning balance	839.326.555.381	2.979.324.771.040	65.295.271.988	3.931.730.437	2.266.799.696	3.890.145.128.542
- Purchases during the year	567.343.636	6.514.046.213				7.081.389.849
- Completed Investment in Construction						
- Other Increases	6.965.140.074					6.965.140.074
- Disposals and Sales		-21.922.816.042	-2.787.321.814			-24.710.137.856
- Other Decreases		21.370.513.944	3.894.818.182			25.265.332.126
Ending Balance	846.859.039.091	2.942.545.487.268	58.613.131.992	3.931.730.437	2.266.799.696	3.854.216.188.484
Accumulated Depreciation						
Beginning Balance	443.074.594.531	2.226.305.040.730	39.973.211.218	3.719.551.275	2.266.799.696	2.715.339.197.450
- Depreciation during the year	38.475.697.040	114.608.689.349	4.235.934.801	54.426.420		157.374.747.610
- Other Increases	22.000.000					22.000.000
- Disposals and Sales		-21.508.984.167	-1.975.750.260			-23.484.734.427
- Other Decreases		21.370.513.944	3.128.607.785			24.499.121.729
Ending Balance	481.572.291.571	2.298.034.231.968	39.104.787.974	3.773.977.695	2.266.799.696	2.824.752.088.904
Net Book Value						
- At the beginning of the year	396.251.960.850	753.019.730.310	25.322.060.770	212.179.162		1.174.805.931.092
- At the end of Quarter	365.286.747.520	644.511.255.300	19.508.344.018	157.752.742		1.029.464.099.580

- The remaining book value at year-end of tangible fixed assets used as collateral to secure loans;
- The original cost of tangible fixed assets at year-end that have been fully depreciated but are still in use;
- The original cost of tangible fixed assets at year-end awaiting disposal;
- Commitments regarding the purchase or sale of tangible fixed assets with significant value in the future;
- Other changes related to tangible fixed assets.

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9. Changes in Intangible Fixed Assets:

Item	Land use rights	Computer software	Other intangible assets	Total
Original Cost of fixed assets				
Beginning balance	87.114.712.377	1.718.375.000	241.000.000	89.074.087.377
- Purchased in the year				
- Disposal, sale				
Ending balance	87.114.712.377	1.718.375.000	241.000.000	89.074.087.377
Accumulated depreciation				
Beginning balance	20.664.042.696	1.458.168.750	241.000.000	22.363.211.446
- Depreciation in the year	1.760.561.832	260.206.250		2.020.768.082
Ending balance	22.424.604.528	1.718.375.000	241.000.000	24.383.979.528
Net Book Value				
- At the beginning of the year	66.450.669.681	260.206.250		66.710.875.931
- At the end of quarter	64.690.107.849			64.690.107.849

- The net value at the end of the year of intangible fixed assets used as collateral to secure
- The original cost of intangible fixed assets that have been fully depreciated but are still in
- Explanatory notes and other disclosures;

NOTES TO CONSOLIDATED FINANCIAL STATEMENT

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10. Construction in Progress

	Ending balance of Quarter VND	Beginning balance of Year VND
Construction in Progress	424.297.740	12.431.962.560
Total	424.297.740	12.431.962.560

11. Short-term accounts payable to suppliers

	Ending balance of Quarter VND	Beginning balance of Year VND
Thai Tan Trading and Transport Company Limited	6.426.201.812	
Saigon Packaging Group JSC		1.960.543.446
Le Loi Manufacturing Trading Joint Stock Company		2.102.562.000
Binh Tay Liquor Joint Stock Company	5.105.648.574	4.820.000.285
Saigon Packaging Group JSC	4.647.933.771	
Le Loi Manufacturing Trading Joint Stock Company	2.299.183.500	
Khanh Van Kon Tum One Member Co., Ltd	2.196.502.859	5.785.952.228
Saigon Beer Transportation Joint Stock Company	1.926.064.796	1.590.532.771
Tin Thanh Viet Nam Group Corporation		1.679.856.577
Saigon Beer-Alcohol-Beverage Corporation	23.268.638.443	30.717.686.493
Saigon Beer-Alcohol-Beverage Corporation	12.083.158.402	
Saigon Packaging Group JSC	10.534.146.480	8.998.950.971
Tan Phat Nam Ha Construction Trading Joint Stock Company		2.843.570.210
Shareholders of the Sai Gon Binh Tay Beer Company Limited		3.441.186.259
HMG Investment Development & Service Company Limited		7.186.757.968
Payables to other entities	13.381.179.840	11.321.998.302
Total	81.868.658.477	82.449.597.510

Short-term accounts payable to related parties

	Ending balance of Quarter VND	Beginning balance of Year VND
Saigon Beer-Alcohol-Beverage Corporation	23.268.638.443	30.717.686.493
Saigon Beer-Alcohol-Beverage Corporation	12.083.158.402	
Saigon Packaging Group JSC	10.534.146.480	8.998.950.971
Binh Tay Liquor Joint Stock Company	5.105.648.574	4.820.000.285
Saigon Beer Transportation Joint Stock Company	1.926.064.796	1.590.532.771
Saigon Packaging Group JSC		1.960.543.446

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12. Short-term advances from customers

	Ending balance of Quarter VND	Beginning balance of Year VND
Tropical Beverage Corporation Co.,Ltd		551.097.522
Sai Gon Binh Tay Beer Company Limited		3.441.185.913
Trade Beer Sole Co.,Ltd		13.879.062.110
Metro J Trading Co., Ltd	9.404.698.102	4.837.302.300
Trade Beer Sole Co.,Ltd	6.732.350.222	
DRINKSHOUSE MANAGEMENT PTY LTD	817.553.520	
BILLION NOVA SDN BHD	654.858.242	
Mekong Brewery Joint Stock Company	523.630.800	523.630.800
Other short-term advances from customers	1.662.002.683	1.341.499.538
Total	19.795.093.569	24.573.778.183

13. Taxes and Other Payables to the State

	Beginning balance of Year VND	Payable for the Period	Paid during the Period	Ending balance of Quarter VND
Payable				
Value-added tax	98.490.607.707	187.086.698.449	263.208.647.265	22.368.658.891
Special consumption tax	254.081.908.487	1.875.826.457.526	1.866.435.240.931	263.473.125.082
Personal income tax	777.687.839	6.734.820.700	6.598.888.998	913.619.541
Natural resource tax	6.234.880	46.788.720	50.309.200	2.714.400
Corporate income tax	1.015.212.435	3.086.637.915	2.323.752.448	1.910.160.651
Other taxes		115.071.724.116	3.090.602.880	111.981.121.236
Total	354.371.651.348	2.187.853.127.426	2.141.707.441.722	400.649.399.801
Receivables				
- Corporate Income Tax	1.006.554.846			1.015.212.435
Total	1.006.554.846			1.015.212.435

14. Accrued Expenses

	Ending balance of Quarter VND	Beginning balance of Year VND
Interest expenses	1.737.502.509	6.177.486.099
Other accrued expenses - Meal expenses		202.033.219
Short-term accrued expenses - Other	1.501.040.602	985.062.722
Total	3.238.543.111	7.364.582.040

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15. Other Payables

	Ending balance of Quarter VND	Beginning balance of Year VND
a) Short-term		
- Trade union fund;	1.437.776.335	1.441.892.935
- Receive short-term deposits and collateral;	25.998.898.552	29.725.332.817
- Dividends, profits payable;	3.599.799.000	2.442.737.000
- Other payables.	235.714.168	16.497.266.143
Total	31.586.252.055	50.107.388.895

16. Borrowings and Financial Lease Liabilities

	Beginning balance of Year VND	Increase in the Period VND	Decrease in the Period VND	Ending balance of Quarter VND
Short-term borrowings and financial lease liabilities	338.087.058.546	1.092.043.486.100	1.132.973.142.635	297.157.402.011
Vietnam Thuong Tin Commercial Joint Stock Bank	16.807.986.697			60.916.391.737
- Vietnam Prosperity Joint stock Commercial Bank				
- Ben Thanh Branch				
- Joint Stock Commercial Bank For Foreign Trade Of Vietnam – Ky Dong Branch - HCM City	301.279.071.849			212.802.985.274
- Saigon Beer Transportation Joint Stock Company	20.000.000.000			20.000.000.000
Long-term borrowings and financial lease liabilities due for repayment	29.864.500.846		29.864.500.846	
Long-term borrowings and financial lease liabilities				
- Joint Stock Commercial Bank For Foreign Trade Of Vietnam – Ky Dong Branch - HCM City				
Total	367.951.559.392	1.092.043.486.100	1.162.837.643.481	297.157.402.011

NOTES TO CONSOLIDATED FINANCIAL STATEMENT

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17. Owner's Equity

a) Statement of Changes in Owner's Equity

	Items of Owner's Equity						Total
	Owner's Investment	Capital Surplus	Other Owner's Equity	Development Investment Fund	Undistributed Profit After Tax		
A	1	2	4	5	6		7
Beginning balance of	875.245.360.000	436.708.750.464	-51.168.810.051	498.645.305.720	201.609.284.376		1.961.039.890.509
- Increase in the previous year							
- Profit in the previous year							
- Other increases							
- Capital Reduction in the							
- Loss in the previous year					-159.801.671.625		-159.801.671.625
- Other					82.972.601.758		82.972.601.758
Beginning balance of	875.245.360.000	436.708.750.464	-51.168.810.051	498.645.305.720	5.620.258.007		1.765.050.864.140
- Increase in current year							
- Profit in current year							
- Other increases							
- Capital Reduction in the							
- Loss in current year					-493.771.356.624		-493.771.356.624
- Other				-87.524.536.000	87.524.536.000		0
Dividends during the period					-86.367.474.000		-86.367.474.000
Ending balance of current year	875.245.360.000	436.708.750.464	-51.168.810.051	411.120.769.720	-486.994.036.617		1.184.912.033.516

NOTES TO CONSOLIDATED FINANCIAL STATEMENT

Quarter 4, 2024

b) Details of Owner's Equity Contribution

	Ending balance of Quarter		Beginning balance of Year	
	%	Book Value VND	%	Book Value VND
Contribution from Other Shareholders	28,44%	407.383.000.000	28,44%	407.383.000.000
Contribution from Other Shareholders	10,47%	150.000.000.000	10,47%	150.000.000.000
Binh Tay Liquor Joint Stock Company	3,85%	55.200.000.000	3,85%	55.200.000.000
Saigon Beer - Alcohol - Beverage Corporation	10,03%	143.723.000.000	10,03%	143.723.000.000
Contribution from Other Shareholders	47,21%	676.322.360.000	47,21%	676.322.360.000
b) Details of Owner's Equity Contribution	100,00%	1.432.628.360.000	100,00%	1.432.628.360.000
Total	100,00%	1.432.628.360.000	100,00%	1.432.628.360.000

c) Equity Transactions with Shareholders and Dividend Distribution

	Current period	Previous period
- Owner's Investment		
+ Contribution at the Beginning of the Year	875.245.360.000	875.245.360.000
+ Additional Contribution during the Year		
+ Reduction in Contribution during the Year		
+ Contribution at the End of the Year	875.245.360.000	875.245.360.000
- Dividends, Profit Distributed	45.206.322.500	33.913.676.500

d) Shares

	Ending balance of Quarter VND	Beginning balance of Year VND
- Number of Shares Registered for Issuance	87.524.536	87.524.536
- Number of Shares Sold to the Public	87.524.536	87.524.536
+ Ordinary Shares	87.524.536	87.524.536
- Number of Shares Outstanding	87.524.536	87.524.536
+ Ordinary Shares	87.524.536	87.524.536
+ Preferred Shares (classified as equity)		
* Par Value of Outstanding Shares:	10.000	10.000

18. Off-Balance Sheet Items

	Ending balance of Quarter	Beginning balance of Year
Foreign currencies (USD)	1.900.233,38	647.432,48
Bad debts that have been resolved	3.632.047.000,00	3.632.047.000,00

NOTES TO CONSOLIDATED FINANCIAL STATEMENT

Quarter 4, 2024

VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INCOME STATEMENT

1. Revenue from sales of goods and rendering of services

	Current year	Previous year
- Sales revenue from goods	138.599.567.524	160.595.133.874
- Sales revenue from finished products	1.931.426.294.413	1.833.551.439.692
- Revenue from providing services	101.691.160.097	17.166.898.743
- Other revenue	8.590.549.248	8.873.911.576
Total	2.180.307.571.282	2.020.187.383.885

Revenue with related parties

	Current year	Previous year
Saigon Beer - Alcohol - Beverage Corporation	1.335.563.589.628	1.307.812.187.491
Saigon Beer - Alcohol - Beverage Corporation	353.014.379.985	336.791.487.912

2. Sales Reductions

	Current year	Previous year
Sales Reductions		

3. Net Sales and Service Revenue

	Current year	Previous year
Net sales of goods	138.599.567.524	160.595.133.874
Net sales of finished products	1.931.426.294.413	1.833.551.439.692
Net revenue from providing services	101.691.160.097	17.166.898.743
Other net revenue	8.590.549.248	8.873.911.576
Total	2.180.307.571.282	2.020.187.383.885

4. Cost of Goods Sold

	Current year	Previous year
- Cost of goods sold	118.418.082.026	146.204.556.119
- Cost of finished goods	1.973.641.265.591	1.851.510.783.926
- Cost of providing services	100.442.544.381	13.948.163.782
- Other costs	2.383.555.741	294.858.393
Total	2.194.885.447.739	2.011.958.362.220

NOTES TO CONSOLIDATED FINANCIAL STATEMENT

Quarter 4, 2024

Cost of goods sold with related parties

	Current year	Previous year
Saigon Beer - Alcohol - Beverage Corporation	1.303.049.338.547	1.262.943.300.743
Saigon Beer - Alcohol - Beverage Corporation	336.083.412.425	322.257.051.650

5. Financial Income

	Current year	Previous year
- Interest from deposits and loans	9.175.328.131	12.534.002.246
- Dividends, profits distributed;	4.133.370.000	3.550.036.500
- Foreign exchange gains	3.221.392.577	1.459.222.232
Total	16.530.090.708	17.543.260.978

6. Financial Expenses

	Current year	Previous year
- Interest on loans;	20.851.026.400	40.554.365.627
- Foreign exchange losses;	227.348.146	101.961.417
Total	21.078.374.546	40.656.327.044

7. Selling Expenses

	Current year	Previous year
Raw materials, materials, tools	17.158.891.342	16.347.509.792
Employee expenses	6.774.696.865	9.956.410.453
Outsourced service costs	6.795.024.355	4.666.378.924
Other monetary expenses	9.386.001.524	4.711.578.797
Total	40.114.614.086	35.681.877.966

8. Administrative Expenses

	Current year	Previous year
Raw materials, materials, tools	508.787.812	109.975.592
Employee expenses	32.949.727.488	27.932.793.436
Depreciation expenses	8.807.091.945	8.850.397.502
Provision for expenses	198.949.208.488	43.257.245.630
Outsourced service costs	5.993.945.787	4.383.606.907
Other cash expenses	11.668.462.992	5.890.218.047
Total	258.877.224.512	90.424.237.114

NOTES TO CONSOLIDATED FINANCIAL STATEMENT

Quarter 4, 2024

9. Other Income

	Current year	Previous year
- Money, bonuses, and fines collected;	30.000.000	6.568.153
- Sale tangible asset;	4.189.494.201	96.431.798
- Other items;	1.446.418.234	181.623.309
Total	5.665.912.435	284.623.260

10. Other Expenses

	Current year	Previous year
- Fines;	119.882.445.832	78.137.043
- Other items;	7.973.731.000	10.894
Total	127.856.176.832	78.147.937

11. Current Corporate Income Tax Expenses

	Current year	Previous year
Total accounting profit before tax	-440.308.263.290	-140.783.684.158
Adjustments	-4.133.370.000	-3.550.036.500
+ Non-deductible expenses		
+ Taxable income (Dividends, profits distributed)	4.133.370.000	3.550.036.500
+ Carryforward losses from previous periods		
Total taxable profit	-444.441.633.290	-144.333.720.658
- Corporate income tax rate = 20%	3.069.707.915	2.736.710.824
Total current income tax expenses		

12. Production and Business Expenses by Factor

	Current year	Previous year
Raw materials and supplies	1.674.645.369.324	1.544.450.420.102
Labor costs	107.857.226.208	102.208.701.711
Depreciation of fixed assets	159.396.328.090	217.150.040.340
Outsourced services	88.747.543.965	102.199.695.909
Other monetary expenses	18.157.626.075	6.096.290.393
Total	2.048.804.093.662	1.972.105.148.455

NOTES TO CONSOLIDATED FINANCIAL STATEMENT

Quarter 4, 2024

VII. OTHER INFORMATION

1. Events After the Reporting Period

The Board of Directors confirms that no significant events have occurred after the closing date of the accounting period, which would require adjustment or disclosure in the financial statements.

2. Information on Related Parties

The income of the Board of Directors members, the General Director, and the Board of Supervisors during the period is as follows

	Current year	Previous year
Remuneration, salary, bonuses, and other benefits	1.335.752.500	1.382.572.500

During the period, in addition to the transactions with related parties disclosed in the previous sections, the company has entered into the following main transactions with related parties:

Related Parties	Relationship	Transaction Details	Transaction Value (VND)
Sai Gon Beer - Alcohol - Beverage Corporation	Related party	BT Sales of goods and services to the Corporation	2.607.266.029.200
Sai Gon Beer - Alcohol - Beverage Corporation	Related party	PL Sales of goods and services to the Corporation	3.295.593.384.751
Sai Gon Beer - Alcohol - Beverage Corporation	Related party	BT Purchases raw materials to the Corporation	1.001.512.652.846
Sai Gon Beer - Alcohol - Beverage Corporation	Related party	Dividend Distribution	21.558.450.000
Sai Gon Packaging Group Joint Stock Company	Related party	Sales of goods and services	10.000.000
Sai Gon Packaging Group Joint Stock Company	Related party	Purchase of packaging	76.287.815.172
Sai Gon Packaging Group Joint Stock Company	Related party		82.387.930.831
Sai Gon Packaging Group Joint Stock Company	Related party	Purchase of packaging	117.260.864.947
Binh Tay Liquor Joint Stock Company	Related party	Lease of land for the factory	4.641.498.704
Binh Tay Liquor Joint Stock Company	Related party	Dividend Distribution	5.520.000.000
Bach Khoa Refrigeration and Air Conditioning Co., Ltd.	Related party	Costs for factory renovation and upgrades, Dividend Distribution	1.854.140.000
Sai Gon Beer Transportation and Delivery Joint Stock Company	Related party	Purchase of transportation services	8.134.813.876
Sai Gon Beer Transportation and Delivery Joint Stock Company	Related party	Interest on loan capital	1.300.000.000

NOTES TO CONSOLIDATED FINANCIAL STATEMENT

Quarter 4, 2024

3. Segment Reporting

Business Segment Report

The main business activity of the Company is beer production, so the Company does not present a business segment report.

Geographical Segment Report

The Company primarily operates within the geographical region of Vietnam, so it does not present a geographical segment report.

4. Fair Value of Financial Assets and Liabilities

	Carrying Value		Fair Value	
	Ending balance of Quarter VND	Beginning balance of Year VND	Ending balance of Quarter VND	Beginning balance of Year VND
Financial Assets				
Cash and cash equivalents	229.178.078.602	267.273.573.640	229.178.078.602	267.273.573.640
Trade receivables and other receivables	400.638.410.796	360.151.886.983	400.638.410.796	360.151.886.983
Short-term loans receivable				
Other long-term financial investments	22.166.850.000	22.166.850.000	22.166.850.000	22.166.850.000
Total	651.983.339.398	649.592.310.623	651.983.339.398	649.592.310.623
Financial Liabilities				
Borrowings	297.157.402.011	367.951.559.392	297.157.402.011	367.951.559.392
Trade payables	81.868.658.477	82.449.597.510	81.868.658.477	82.449.597.510
Accrued expenses	3.238.543.111	7.364.582.040	3.238.543.111	7.364.582.040
Other payables	29.834.411.720	48.665.335.960	29.834.411.720	48.665.335.960
Total	412.099.015.319	506.431.074.902	412.099.015.319	506.431.074.902

The fair value of financial assets and financial liabilities is reflected at the value at which the financial instruments can be transferred in a current transaction between knowledgeable and willing parties.

The following methods and assumptions are used to estimate the fair value:

Cash, bank deposits, trade receivables, other receivables, payables to suppliers, and other short-term liabilities (net of allowances for doubtful accounts) largely approximate their carrying values due to the short-term nature of these instruments.

The fair value of long-term loans and other payables is estimated by discounting the cash flows at the applicable interest rates for debts with similar characteristics and remaining maturity. The fair value of these financial liabilities is equivalent to the book value as the effect of discounting is not significant.

NOTES TO CONSOLIDATED FINANCIAL STATEMENT

Quarter 4, 2024

5. Credit Risk

Credit risk is the risk that a counterparty will fail to perform its obligations under the terms of a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its business activities (primarily from trade receivables) and from its financial activities, including bank deposits and other financial instruments.

Trade Receivables

The Company manages credit risk from customers based on policies, procedures, and controls related to customer credit risk management.

Outstanding customer receivables are regularly monitored. Analyses to determine allowance provisions are made at the reporting date based on individual customers, especially for large customers. Based on this, the Company does not have a significant concentration of credit risk.

Bank Deposits

Most of the Company's bank deposits are held with reputable large banks in Vietnam. The Company considers the credit risk concentration on bank deposits to be low.

6. Liquidity Risk

Liquidity risk is the risk that the Company may face difficulty in fulfilling its financial obligations due to a lack of capital. The Company's liquidity risk primarily arises from mismatches in the terms of financial assets and financial liabilities.

The Company monitors liquidity risk by maintaining a level of cash and cash equivalents that the Board of Directors deems sufficient to support the Company's business activities and to minimize the impact of changes in cash flows.

The Company considers its concentration of risk in meeting its liabilities to be low. It believes it can meet its due liabilities from operating cash flows and the proceeds from maturing financial assets.

The maturity term of the Company's financial liabilities is based on undiscounted contract payment values as follows:

	Unit: VND		
	From 1 year or less	Over 1 year	Total
Ending balance	412.099.015.319		412.099.015.319
Loans	297.157.402.011		297.157.402.011
Payables to suppliers	81.868.658.477		81.868.658.477
Accrued expenses	3.238.543.111		3.238.543.111
Other payables	29.834.411.720		29.834.411.720
Beginning balance	506.431.074.902		506.431.074.902
Loans	367.951.559.392		367.951.559.392
Payables to suppliers	82.449.597.510		82.449.597.510
Accrued expenses	7.364.582.040		7.364.582.040
Other payables	48.665.335.960		48.665.335.960

NOTES TO CONSOLIDATED FINANCIAL STATEMENT

Quarter 4, 2024

7. Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market prices. Market risk includes: currency risk and interest rate risk

Currency Risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in exchange rates. The Company does not face currency risk as transactions for the purchase and sale of goods and services are conducted in Vietnamese Dong.

Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The Company's interest rate risk primarily relates to short-term bank deposits.

The Company manages interest rate risk by closely monitoring the relevant market conditions to determine an appropriate interest rate policy that benefits the Company's risk management objectives.

Other Price Risk

Other price risk refers to the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market prices other than changes in interest rates and exchange rates.

8. Comparative Figures

The comparative figures are the data presented in the financial statements for the financial year ending 31/12/2023, which has been audited, and the financial statements for the accounting period from 01/01/2023 to 31/12/2023, which has been reviewed.

NOTES TO CONSOLIDATED FINANCIAL STATEMENT

Quarter 4, 2024

9. Going Concern

For the accounting period from 01/01/2024 to 31/12/2024, the Company has not had any activities or events that significantly affect its ability to continue as a going concern. Therefore, the Company's financial statements are prepared on the basis that the Company will continue its operations.

Preparer



Hoang Lan Huong

14 February 2025

Chief Accountant



Nguyen Thi Hieu

Chairman of the Board of Directors



Van Thanh Liem

