

Số/No. 13/2025/WSB

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

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

Cần Thơ, ngày 20 tháng 01 năm 2025

Can Tho, Jan 20, 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 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 16th, 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 Công ty: 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 (TCNY có công ty con);



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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 hoạt động tài chính 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 financial income.

+ 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 riêng quý 4/2024/ *Separate 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

**SEPARATE
FINANCIAL STATEMENTS**

Quarter 4 year 2024

SEPARATE BALANCE SHEET

As at 31 December 2024

				VND	
<i>ASSETS</i>	<i>Code</i>	<i>Note</i>	<i>31/12/2024</i>	<i>01/01/2024</i>	
<i>CURRENT ASSETS</i>	<i>100</i>		<i>395,945,996,317</i>	<i>320,770,886,343</i>	
<i>Cash and cash equivalents</i>	<i>110</i>	<i>3</i>	<i>50,972,574</i>	<i>37,968,259</i>	
Cash	111		50,972,574	37,968,259	
Cash equivalents	112				
<i>Short-term financial investments</i>	<i>120</i>	<i>4</i>	<i>329,160,000,000</i>	<i>237,644,000,000</i>	
Held-to-maturity investments	123		329,160,000,000	237,644,000,000	
<i>Accounts receivable – short-term</i>	<i>130</i>		<i>39,033,089,724</i>	<i>53,641,310,464</i>	
Accounts receivable from customers	131	5	14,332,171,471	12,996,666,414	
Prepayments to suppliers	132	6	360,554,467	630,837,140	
Other short-term receivables	136	7	24,340,363,786	40,013,806,910	
<i>Inventories</i>	<i>140</i>		<i>27,230,383,578</i>	<i>28,566,774,127</i>	
Inventories	141	8	27,970,879,143	29,297,627,163	
Allowance for inventories	149		(740,495,565)	(730,853,036)	
<i>Other current assets</i>	<i>150</i>		<i>471,550,441</i>	<i>880,833,493</i>	
Short-term prepaid expenses	151	13	471,550,441	880,833,493	

SEPARATE BALANCE SHEET

As at 31 December 2024

<i>ASSETS</i>	<i>Code</i>	<i>Note</i>	<i>31/12/2024</i>	<i>01/01/2024</i>
<i>LONG-TERM ASSETS</i>	<i>200</i>		<i>346,625,685,879</i>	<i>420,459,405,968</i>
<i>Accounts receivable – long-term</i>	<i>210</i>			
<i>Fixed assets</i>	<i>220</i>	<i>9</i>	<i>107,701,121,649</i>	<i>141,370,773,869</i>
<i>Tangible fixed assets</i>	<i>221</i>		<i>107,701,121,649</i>	<i>141,370,773,869</i>
<i>Cost</i>	<i>222</i>		<i>529,100,814,062</i>	<i>527,350,814,062</i>
<i>Accumulated depreciation</i>	<i>223</i>		<i>(421,399,692,413)</i>	<i>(385,980,040,193)</i>
<i>Intangible fixed assets</i>	<i>227</i>			
<i>Cost</i>	<i>228</i>			
<i>Accumulated amortisation</i>	<i>229</i>			
<i>Investment properties</i>	<i>230</i>	<i>10</i>	<i>2,112,904,208</i>	<i>2,273,377,940</i>
<i>Cost</i>	<i>231</i>		<i>4,011,843,370</i>	<i>4,011,843,370</i>
<i>Accumulated depreciation</i>	<i>232</i>		<i>(1,898,939,162)</i>	<i>(1,738,465,430)</i>
<i>Long-term work in progress</i>	<i>240</i>		<i>39,592,778</i>	
Construction in progress	<i>242</i>		<i>39,592,778</i>	
<i>Long-term financial investments</i>	<i>250</i>	<i>4</i>	<i>221,480,715,400</i>	<i>260,200,715,400</i>
Investments in subsidiary	<i>251</i>		<i>200,000,000,000</i>	<i>200,000,000,000</i>
Investments in associate	<i>252</i>		<i>7,000,000,000</i>	<i>7,000,000,000</i>
Equity investments in other entities	<i>253</i>		<i>13,980,715,400</i>	<i>13,980,715,400</i>
Held-to-maturity investments	<i>255</i>		<i>500,000,000</i>	<i>39,220,000,000</i>
<i>Other long-term assets</i>	<i>260</i>		<i>15,291,351,844</i>	<i>16,614,538,759</i>
Long-term prepaid expenses	<i>261</i>	<i>13</i>	<i>13,658,219,640</i>	<i>14,740,383,226</i>
Deferred tax assets	<i>262</i>		<i>1,633,132,204</i>	<i>1,874,155,533</i>
<i>TOTAL ASSETS</i>	<i>270</i>		<i>742,571,682,196</i>	<i>741,230,292,311</i>

SEPARATE BALANCE SHEET

As at 31 December 2024

<i>RESOURCES</i>	<i>Code</i>	<i>Note</i>	31/12/2024	01/01/2024
<i>LIABILITIES</i>	<i>300</i>		<i>45,594,790,694</i>	<i>49,247,403,987</i>
<i>Current liabilities</i>	<i>310</i>		<i>42,361,547,049</i>	<i>45,625,360,342</i>
Accounts payable to suppliers	311	14	4,902,650,759	6,832,299,385
Advances from customers	312		8,541,434	
Taxes payable to State Treasury	313	17	18,432,418,429	18,145,509,399
Payable to employees	314		1,802,411,487	2,869,927,453
Accrued expenses	315	15	2,284,049,794	3,540,064,357
Other payables – short-term	319	16	8,458,277,785	7,975,450,262
Bonus and welfare fund	322		6,473,197,361	6,262,109,486
<i>Long-term liabilities</i>	<i>330</i>		<i>3,233,243,645</i>	<i>3,622,043,645</i>
Other payables – long-term	337		49,500,000	49,500,000
Provisions – long-term	342		3,183,743,645	3,572,543,645

SEPARATE BALANCE SHEET

As at 31 December 2024

RESOURCES	Code	Note	31/12/2024	01/01/2024
EQUITY	400		696,976,891,502	691,982,888,324
Owners' equity	410	19	696,976,891,502	691,982,888,324
Share capital	411		145,000,000,000	145,000,000,000
- Ordinary shares with voting rights	411a		145,000,000,000	145,000,000,000
Investment and development fund	418		177,711,446,954	177,711,446,954
Retained profits	421		374,265,444,548	369,271,441,370
- Retained profits brought forward	421a		326,239,960,769	305,739,932,803
- Retained profit for the current period	421b		48,025,483,779	63,531,508,567
TOTAL RESOURCES	440		742,571,682,196	741,230,292,311



Duong Thi Thuy Hong
Prepared by
Jan 10, 2025



Truong Thi My Hong
Chief Accountant



Le Đăng Khoa
Director

SEPARATE INCOME STATEMENT

As at 31 December 2024

VND

ITEMS	Code	Note	Quarter 4		Accumulated from opening to the end of this quarter	
			2024	2023	2024	2023
Revenue from sales of goods and provision of services	1	20	48,175,821,986	48,405,054,530	196,389,542,554	203,194,884,698
Net revenue (10 = 01 - 02)	10	20	48,175,821,986	48,405,054,530	196,389,542,554	203,194,884,698
Cost of goods sold and services provided	11	21	42,730,058,408	46,683,391,972	180,022,177,945	179,571,001,368
Gross profit (20 = 10 - 11)	20		5,445,763,578	1,721,662,558	16,367,364,609	23,623,883,330
Financial income	21	22	21,557,150,969	15,462,934,531	81,495,622,632	75,222,071,228
Selling expenses	25	24	56,620,000		465,359,772	
General and administration expenses	26	24	3,245,612,903	2,368,400,067	12,911,222,900	11,998,696,026
Net operating profit	30		23,700,681,644	14,816,197,022	84,486,404,569	86,847,258,532
Other income	31		439,117,831	11,795,457	492,454,355	585,797,206
Other expenses	32		1,337,630		204,761,850	5,463,415
Results of other activities (40 = 31 - 32)	40		437,780,201	11,795,457	287,692,505	580,333,791
Accounting profit before tax (50 = 30 + 40)	50		24,138,461,845	14,827,992,479	84,774,097,074	87,427,592,323
Income tax expense – current	51		1,717,080,593	1,489,654,961	3,777,208,495	5,935,661,234
Income tax expense/ (benefit) – deferred	52		(282,960,120)	(628,740,351)	241,023,329	(13,003,331)
Net profit after tax (60 = 50 - 51 - 52)	60		22,704,341,372	13,967,077,869	80,755,865,250	81,504,934,420



Duong Thi Thuy Hong

Prepared by

Jan 10, 2025



Trương Thị Mỹ Hồng

Chief Accountant



Lê Đăng Khoa

Director

WESTERN - SAIGON BEER JOINT STOCK COMPANY
SEPARATE CASH FLOWS STATEMENT
As at 31 December 2024

Form B 03a-DN

VND

Code	ITEMS	Note	For the 12 month period ended 31 December	
			Năm 2024	Năm 2023
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
1	Accounting profit before tax		84,774,097,074	87,427,592,323
	<i>Adjustments for:</i>			
2	Depreciation and amortisation		35,580,125,952	36,494,123,699
3	Allowances and provisions		9,642,529	(234,231,556)
5	Profits from investing activities		(81,680,168,087)	(75,221,956,950)
6	Interest expenses			
8	Operating profit before changes in working capital		38,683,697,468	48,465,527,516
9	Change in receivables		18,135,479,326	(8,338,504,005)
10	Change in inventories		1,326,748,020	(2,022,990,349)
11	Change in payables and other liabilities		(7,418,308,794)	2,807,952,522
12	Change in prepaid expenses		1,491,446,638	(901,130,450)
14	Interest paid			
15	Corporate income tax paid		(3,549,782,863)	(5,493,815,938)
16	Other cash inflows from operating activities		-	
17	Other payments for operating activities		(19,368,166,375)	(4,391,462,021)
20	Net cash flows from operating activities		29,301,113,420	30,125,577,275
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	Payments for additions to fixed assets		(1,559,356,159)	(2,734,719,489)
22	Proceeds from disposals of fixed assets			
23	Placements of term deposits at banks		(290,440,000,000)	(276,674,000,000)
24	Collections of term deposits at banks		237,644,000,000	176,059,000,000
27	Receipts of interests and dividends		96,968,722,054	97,769,978,938
30	Net cash flows from investing activities		42,613,365,895	(5,579,740,551)

WESTERN - SAIGON BEER JOINT STOCK COMPANY
 SEPARATE CASH FLOWS STATEMENT
 As at 31 December 2024

Form B 03a-DN

VND

Code	ITEMS	Note	For the 12 month period ended 31 December	
			Năm 2024	Năm 2023
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
33	Proceeds from borrowings			
34	Payments to settle loan principals			
36	Payments of dividends		(71,901,475,000)	(29,324,759,000)
40	Net cash flows from financing activities		(71,901,475,000)	(29,324,759,000)
50	Net cash flows during the period (50 = 20 + 30 + 40)		13,004,315	(4,778,922,276)
60	Cash and cash equivalents at beginning of period		37,968,259	4,816,890,535
70	Cash and cash equivalents at end of period		50,972,574	37,968,259

Duong Thi Thuy Hong
 Preparer
 Jan. 10, 2025

Trung Thi My Hong
 Chief Accountant



Le Dang 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 1st 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 12th 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;

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 necessary for consumption.

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.

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.

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 procedures.

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.

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.

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 six-month period.

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;

Dividends and distributed profits are recognized when the Company receives notice of the right to receive dividends and profits from investments.

Financial expenses

Expenses recognized in financial expenses include:

Expenses or losses related to financial investments;

Loan and borrowing costs;

Losses due to changes in exchange rates of transactions related to foreign currencies;

Provision for devaluation of securities investment.

The above amounts are recognized according to the total amount incurred during the period, not offset against financial income.

Current corporate income tax expenses and deferred corporate income tax expenses

Current corporate income tax expense is determined on the basis of taxable income and CIT rate in the current year.

Deferred corporate income tax expense is determined on the basis of deductible temporary difference, taxable temporary difference and CIT rate.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

3 CASH AND CASH EQUIVALENTS

	31/12/2024	01/01/2024
	VND	VND
Cash on hand	13,522,000	3,047,000
Cash in bank	37,450,574	34,921,259
Cash equivalents (*)		
TOTAL	50,972,574	37,968,259

(*) 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 SEPARATE FINANCIAL STATEMENT (continued)

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	237,644,000,000		237,644,000,000
	<u>329,160,000,000</u>		<u>329,160,000,000</u>	<u>237,644,000,000</u>		<u>237,644,000,000</u>

(*) 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
	<u>500,000,000</u>		<u>500,000,000</u>	<u>39,220,000,000</u>		<u>39,220,000,000</u>

(b) Equity investments in other entities

	31/12/2024		01/01/2024	
	Cost VND	Allowance VND	Cost VND	Allowance VND
Investment in subsidiary (*)	200,000,000,000		200,000,000,000	
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				
(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	

WESTERN - SAIGON BEER JOINT STOCK COMPANY
 NOTES TO THE SEPARATE FINANCIAL STATEMENT AT (continued)

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4 INVESTMENTS (continued)

	31/12/2024		1/1/2024
	Số lượng	Tỷ lệ/VĐL	Số lượng
(*) Investment in subsidiaries:			
Contributing capital to establish Subsidiaries : Saigon Beer Soc Trang One Member Co., Ltd		100%	
(**) Invest in associates			
Contribute capital to Saigon Bac Lieu Beer Joint Stock Company	2,402,400	20%	2,402,400
(***) Other long-term investment			
<i>(a) Investing in stocks</i>			
<i>(b) Other long-term investments</i>			
Saigon Tay Do Beer - NGK Joint Stock Company	1,891,807	9.46%	1,891,807

5 ACCOUNTS RECEIVABLE FROM CUSTOMERS

	31/12/2024	01/01/2024
	VND	VND
(a) Accounts receivable from customers		
Third parties	58,020,189	39,321,706
Related party	14,274,151,282	12,957,344,708
TOTAL	14,332,171,471	12,996,666,414

(b) Accounts receivable from customers who is a related party

Saigon Beer - Alcohol - Beverage Corporation	14,158,378,311	12,933,508,940
Saigon Beer Trading Company Limited	115,772,971	23,835,768
TOTAL	14,274,151,282	12,957,344,708

6 PREPAYMENTS TO SUPPLIERS

	31/12/2024	01/01/2024
	VND	VND
Third parties	273,191,587	548,329,440
Related party	87,362,880	82,507,700
+ Saigon Song Hau Beer Trading Joint Stock Company	87,362,880	82,507,700
	360,554,467	630,837,140

7 OTHER RECEIVABLES

	31/12/2024	01/01/2024
	VND	VND
(a) Other short-term receivables		
Interest income receivables	7,865,558,891	7,722,919,355
Profits distribution and dividends receivable	16,458,906,742	32,074,648,889
Other short-term receivables	15,898,153	216,238,666
TOTAL	24,340,363,786	40,013,806,910

In which:

Third parties	7,881,457,044	7,939,158,021
Related party	16,458,906,742	32,074,648,889
	24,340,363,786	40,013,806,910

(b) Other long-term receivables

8 INVENTORIES

	31/12/2024		01/01/2024	
	Cost	Allowance	Cost	Allowance
	VND	VND	VND	VND
Goods in transit				
Raw materials	11,131,467,878		11,833,696,755	
Tools and supplies and spare parts	3,498,458,928	(740,495,565)	3,275,320,541	(730,853,036)
Work in progress	10,307,324,033		11,227,419,091	
Finished goods	3,033,628,304		2,961,190,776	
Merchandise				
TOTAL	27,970,879,143	(740,495,565)	29,297,627,163	(730,853,036)

9 FIXED ASSETS

(a) Tangible fixed assets

Cost	<i>Buildings and structures</i> VND	<i>Machinery and Equipment</i> VND	<i>Motor vehicles</i> VND	<i>Office equipment</i> VND	<i>Total</i> VND
Opening balance	68,669,251,897	440,001,492,235	8,464,249,179	10,215,820,751	527,350,814,062
Increases in the period:					
<i>Additions</i>		120,000,000			120,000,000
<i>Transferred from construction in progress</i>		1,630,000,000			1,630,000,000
Decreases in the period:					-
<i>In which:</i>					
<i>Decrease due to asset liquidation</i>					
<i>Disposals</i>					
Closing balance	68,669,251,897	441,751,492,235	8,464,249,179	10,215,820,751	529,100,814,062
Accumulated depreciation					
Opening balance	41,780,230,391	327,237,152,042	7,267,120,795	9,695,536,965	385,980,040,193
Charge for the period	2,841,191,052	31,863,026,218	423,660,865	291,774,085	35,419,652,220
Reclassification					
Decrease in the period					
<i>In which:</i>					
<i>Disposals</i>					
Closing balance	44,621,421,443	359,100,178,260	7,690,781,660	9,987,311,050	421,399,692,413
Net book value					
Opening balance	26,889,021,506	112,764,340,193	1,197,128,384	520,283,786	141,370,773,869
Closing balance	24,047,830,454	82,651,313,975	773,467,519	228,509,701	107,701,121,649

Included in tangible fixed assets as at 31 December 2024 were assets costing VND 93,473 million (1/1/2024: VND 81,912 million) which were fully depreciated but still in active use.

11 FIXED ASSETS (continued)

(d) Investment properties

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

12 CONSTRUCTION IN PROGRESS

Opening balance		61,931,012
Additions	2,442,003,644	3,778,862,607
Transfer to tangible fixed assets	(1,630,000,000)	(1,498,824,944)
Transfer to long-term prepaid expenses	(772,410,866)	(2,341,968,675)
Closing balance	39,592,778	

13 PREPAID EXPENSES

(a) Short-term prepaid expenses

	31/12/2024	01/01/2024
Tools and instruments	38,322,538	150,457,829
Others	433,227,903	730,375,664
Total	471,550,441	880,833,493

(b) Long-term prepaid expenses

	31/12/2024	01/01/2024
Returnable packaging		393,097,012
Prepaid land costs	9,760,938,055	10,226,412,703
Tools and instruments	1,019,779,237	905,225,197
Others	2,877,502,348	3,215,648,314
Total	13,658,219,640	14,740,383,226

14 ACCOUNTS PAYABLE TO SUPPLIERS

	31/12/2024	01/01/2024
Third parties	2,976,296,308	3,034,348,480
Related parties	1,926,354,451	3,797,950,905
Total	4,902,650,759	6,832,299,385
Accounts payable to suppliers who are third parties	2,976,296,308	3,034,348,480
Truong Thang Food Processing Co., Ltd	440,324,400	598,560,000
VietNam Beer Alcohol Beverage Technology Joint Stock Company	17,605,500	126,595,500
Cuu Long Trading Services Joint Company	266,274,544	402,582,189
Khác	2,252,091,864	1,906,610,791

Accounts payable to suppliers who are related parties	1,926,354,451	3,797,950,905
<i>The parent company</i>	1,926,354,451	3,797,950,905
Saigon Beer - Alcohol - Beverage Corporation	1,087,767,291	3,704,620,365
Saigon Beer Trading Company Limited		93,330,540
Sa Be Co Mechanical Co., Ltd	838,587,160	
15 ACCRUED EXPENSES	31/12/2024	01/01/2024
Others	2,284,049,794	3,540,064,357
Total	2,284,049,794	3,540,064,357
16 OTHER PAYABLES		
(a) Other payables – short-term		
	31/12/2024	01/01/2024
Dividend payable	5,172,452,808	4,573,927,808
Short-term deposits received	495,385,510	702,173,600
Other payables	2,790,439,467	2,699,348,854
Total	8,458,277,785	7,975,450,262
<i>In which:</i>		
Third parties	8,458,277,785	7,975,450,262
Related parties		
	8,458,277,785	7,975,450,262
(b) Other payables – long-term		
	31/12/2024	01/01/2024
Long-term deposits received	49,500,000	49,500,000
Total	49,500,000	49,500,000

17 Taxes payable to/ receivable from State Treasury

(a) Taxes payable to State Treasury

	01/01/2024	Incurred	Paid	Net-off	31/12/2024
Value added tax	1,999,929,463	35,468,872,899	25,801,253,923	(9,201,832,659)	2,465,715,780
Special sales tax	14,609,736,110	160,934,397,870	161,512,346,270		14,031,787,710
Corporate income tax	1,489,654,961	3,777,208,495	3,549,782,863		1,717,080,593
Personal income tax	46,188,865	1,767,148,856	1,595,503,375		217,834,346
Other taxes		7,953,291	7,953,291		
	18,145,509,399	201,955,581,411	192,466,839,722	(9,201,832,659)	18,432,418,429

19 SHARE CAPITAL

19.1 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 Corporation	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%
Total	14,500,000	145,000,000,000		14,500,000	145,000,000,000	

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
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

Capital contributed at the beginning of the year

Capital contributed at the end of the year

-Dividends and profits shared

Total:

- Closing the remaining 10% dividend in 2022 to be paid on May 30, 2023.

- Advance dividend for the first time in 2023 at the rate of 10% (paid on December 08, 2023).

- Closing the remaining 30% dividend in 2023 to be paid on April 26 2024.

- Advance dividend for the first time in 2024 at the rate of 20% (paid on December 27, 2024).

Number of shares

VND

14,500,000

14,500,000

2024

VND

72,500,000,000

%

50%

Total par value

VND

145,000,000,000

145,000,000,000

2023

VND

29,000,000,000

%

20%

14,500,000,000

14,500,000,000

43,500,000,000

30%

29,000,000,000

20%

31/12/2024

VND

177,711,446,954

374,265,444,548

01/01/2024

VND

177,711,446,954

369,271,441,370

Funds of the company

- Investment and development fund

- Retained profits

19.2 CHANGE IN OWNERS' EQUITY

	Share capital	Investment and development fund	Retained profits	Total
	VND	VND	VND	VND
Balance as at 01 January 2023	145,000,000,000	177,711,446,954	321,632,756,418	644,344,203,372
Net profit for the period			81,504,934,420	81,504,934,420
Last year's dividend			(14,500,000,000)	(14,500,000,000)
This year's dividend			(14,500,000,000)	(14,500,000,000)
Appropriation to bonus and welfare fund			(3,192,912,125)	(3,192,912,125)
Adjustment to bonus and welfare fund			(1,448,250,973)	(1,448,250,973)
Appropriation to social activities fund			(280,513,728)	(280,513,728)
Adjustment to social activities fund			55,427,358	55,427,358
Balance as at 31 December 2023	145,000,000,000	177,711,446,954	369,271,441,370	691,982,888,324
Balance as at 01 January 2024	145,000,000,000	177,711,446,954	369,271,441,370	691,982,888,324
Net profit for the period			80,755,865,250	80,755,865,250
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			(3,404,000,000)	(3,404,000,000)
Adjustment to bonus and welfare fund			605,161,591	605,161,591
Appropriation to social activities fund			(326,381,471)	(326,381,471)
Adjustment to social activities fund			(136,642,192)	(136,642,192)
Balance as at 31 December 2024	145,000,000,000	177,711,446,954	374,265,444,548	696,976,891,502

20 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	46,876,201,612	47,464,932,014
Provision of services	228,490,171	30,387,300
Others	1,071,130,203	909,735,216
Total Revenue	48,175,821,986	48,405,054,530

21 COST OF GOODS SOLD AND SERVICES PROVIDED

	Quarter 4 of year 2024	Quarter 4 of year 2023
	VND	VND
Finished goods sold	42,638,416,198	46,590,738,221
Services provided	1,314,819	1,314,819
Reversal of allowance for inventories	20,116,064	32,193,144
Others	70,211,327	59,145,788
Total	42,730,058,408	46,683,391,972

22 FINANCIAL INCOME

	Quarter 4 of year 2024	Quarter 4 of year 2023
	VND	VND
Dividends and profits distribution	17,458,906,742	9,437,327,096
Interest income from terms deposits	4,098,242,966	6,025,607,162
Other financial income	1261	273
Total	21,557,150,969	15,462,934,531

23 FINANCIAL EXPENSES

	Quarter 4 of year 2024	Quarter 4 of year 2023
	VND	VND
Others financial expenses		
Total		

24 GENERAL AND ADMINISTRATION EXPENSES

	Quarter 4 of year 2024	Quarter 4 of year 2023
	VND	VND
Staff costs	1,634,870,822	1,615,401,085
Depreciation	91,575,729	91,575,729
Outside services	669,393,417	166,296,130
Other expenses	849,772,935	495,127,123
Total	3,245,612,903	2,368,400,067

25 OTHER INCOME

	Quarter 4 of year 2024	Quarter 4 of year 2023
	VND	VND
Other income		
Liquidation and sale of fixed assets, packages, bottles, and scraps	418,557,000	
Others	20,560,831	11,795,457
Total	439,117,831	11,795,457

26 OTHER EXPENSES

	Quarter 4 of year 2024	Quarter 4 of year 2023
	VND	VND
Expenses for fixed assets disposals		
Others	1,337,630	
Total	1,337,630	



Duong Thi Thuy Hong
 Preparer
 Jan.10, 2025



Truong Thi My Hong
 Chief Accountant



Le Dang Khoa
 Director