

No: 07 /2025/ CBTT – BSGPT

Phu Tho, 07/03/2025

**REGULAR DISCLOSURE OF FINANCIAL STATEMENTS**

To: Hanoi Stock Exchange

Under the provisions of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding the disclosure of information on the securities market, Sai Gon – Phu Tho Beer Joint Stock Company has carried out the disclosure of the audited 2024 financial Statements to the Hanoi Stock Exchange as follows:

1. Name of company: , Sai Gon – Phu Tho Beer Joint Stock Company
  - Stock symbol: BSP
  - Address of headoffice: Trung Ha Industrial Park, Dan Quyen, Tam Nong, Phu Tho
  - Telephone: 02103 650 688
  - Email: [saigonphutho@gmail.com](mailto:saigonphutho@gmail.com) Website: [www.saigonphutho.com.vn](http://www.saigonphutho.com.vn)
2. Content of the disclosure information:
  - The audited 2024 financial statements
    - Separate financial statements (The reporting entity does not have subsidiaries, and the higher-level accounting entity has affiliated units);
    - Consolidated Financial Statements (The reporting entity has subsidiaries);
    - Combined financial statements (The reporting entity has affiliated accounting units with separate accounting systems).
  - Cases that require an explanation of the cause:
    - + The auditing organization gives an opinion that is not a full acceptance opinion on the financial statements (for the audited financial statements of 2024)
      - Yes  No
  - Explanation document in cases of ticked yes:
    - Yes  No
  - + The Profit after tax in the reporting period shows a discrepancy of 5% or more before and after the audit, changing from a loss to a profit or vice versa (for the audited financial statements of 2024):
    - Yes  No
  - Explanation document in cases of ticked yes:
    - Yes  No

+ The profit after corporate income tax in the income statement for the reporting period changes by 10% or more compared to the same period in the previous year:

Yes

No

Explanation document in cases of ticked yes:

Yes

No

+ The profit after tax in the reporting period is at a loss, changing from a profit in the same period of the previous year to a loss in this period, or vice versa:

Yes

No

Explanation document in cases of ticked yes:

Yes

No

This information was published on the company's website on .../.../2025 at the following link: [www.saigonphutho.com.vn](http://www.saigonphutho.com.vn) – Shareholders relations

We hereby affirm that the information published above is true and accurate, and we take full legal responsibility for the content of the disclosed information.

**Attachments:**

- The audited 2024 financial statements.
- Explanation the changes of profit of year 2024 compared to the year 2023

**ORGANIZATION REPRESENTATIVE**

Authorized person for information disclosure



*Thiên*  
**TRAN THI LIEN**



**Sai Gon - Phu Tho Beer Joint Stock Company**

Financial statements for the year ended  
31 December 2024

03/2024  
CÔNG TY CỔ PHẦN  
SÀI GÒN PHỤ THO  
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NG

M.S.C.N. 01005  
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THÀNH

## Sai Gon - Phu Tho Beer Joint Stock Company Corporate Information

### Enterprise Registration Certificate No.

2600393941

30 May 2007

The Company's enterprise registration certificate has been amended several times, the most recent of which is by Enterprise Registration Certificate No. 2600393941 dated 25 April 2024. The initial enterprise registration certificate and its amendments were issued by the Department of Planning and Investment of Phu Tho province.

### Board of Directors

Mr. Nguyen Hoang Giang	Chairman
Mr. Vo Sy Dong	Member
Mr. Bui Van Thieng	Member
Ms. Nguyen Thu Huong	Member
Mr. Le Hoai Thanh	Member

### Board of Supervisors

Mr. Nguyen Tien Tho	Head of Board of Supervisors
Ms. Nguyen Thi Huong Giang	Member
Ms. Nguyen Ho Bao Ngoc	Member

### Board of Management

Mr. Bui Van Thieng	Director
Mr. Nguyen Xuan Truong	Deputy Director

### Registered Office

Trung Ha Industry Park  
Dan Quyen Ward, Tam Nong District  
Phu Tho Province  
Vietnam

### Auditor

KPMG Limited  
Vietnam

**Sai Gon - Phu Tho Beer Joint Stock Company  
Statement of the Board of Management**

The Board of Management of Sai Gon - Phu Tho Beer Joint Stock Company (“the Company”) presents this statement and the accompanying financial statements of the Company for the year ended 31 December 2024.

The Board of Management is responsible for the preparation and true and fair presentation of the financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises and the relevant statutory requirements applicable to financial reporting. In the opinion of the Board of Management:

- (a) the financial statements set out on pages 5 to 32 give a true and fair view of the financial position of the Company as at 31 December 2024, and of its results of operations and its cash flows for the year then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises and the relevant statutory requirements applicable to financial reporting; and
- (b) at the date of this statement, there are no reasons to believe that the Company will not be able to pay its debts as and when they fall due.

The Board of Management has, on the date of this statement, authorised the accompanying financial statements for issue.

On behalf of the Board of Management



Phu Tho province, 3 March 2025



KPMG Limited Branch  
10th Floor, Sun Wah Tower  
115 Nguyen Hue Street, Ben Nghe Ward  
District 1, Ho Chi Minh City, Vietnam  
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## **INDEPENDENT AUDITOR'S REPORT**

### **To the Shareholders Sai Gon - Phu Tho Beer Joint Stock Company**

We have audited the accompanying financial statements of Sai Gon - Phu Tho Beer Joint Stock Company ("the Company"), which comprise the balance sheet as at 31 December 2024, the statements of income and cash flows for the year then ended and the explanatory notes thereto which were authorised for issue by the Company's Board of Management on 3 March 2025, as set out on pages 5 to 32.

### **Management's Responsibility**

The Company's Board of Management is responsible for the preparation and true and fair presentation of these financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises and the relevant statutory requirements applicable to financial reporting, and for such internal control as the Board of Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and true and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Company's Board of Management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.





## Auditor's Opinion

In our opinion, the financial statements give a true and fair view, in all material respects, of the financial position of Sai Gon - Phu Tho Beer Joint Stock Company as at 31 December 2024 and of its results of operations and its cash flows for the year then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises and the relevant statutory requirements applicable to financial reporting.

### KPMG Limited's Branch in Ho Chi Minh City

Vietnam

Audit Report No.: 24-04-00052-25-1



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Pham Huy Cuong  
Practicing Auditor Registration  
Certificate No. 2675-2024-007-1  
*Deputy General Director*

Ho Chi Minh City, 3 March 2025

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Nguyen Thi Thu Ha  
Practicing Auditor Registration  
Certificate No. 2236-2023-007-1

**Sai Gon - Phu Tho Beer Joint Stock Company**  
**Balance sheet as at 31 December 2024**

**Form B 01 – DN**  
*(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)*

	Code	Note	31/12/2024 VND	1/1/2024 VND
<b>ASSETS</b>				
<b>Current assets</b> (100 = 110 + 130 + 140 + 150)	<b>100</b>		<b>138,165,476,659</b>	<b>167,246,462,151</b>
<b>Cash and cash equivalents</b>	<b>110</b>	<b>5</b>	<b>36,367,541,408</b>	<b>56,427,565,364</b>
Cash	111		19,267,541,408	5,884,565,364
Cash equivalents	112		17,100,000,000	50,543,000,000
<b>Accounts receivable – short-term</b>	<b>130</b>		<b>15,912,349,805</b>	<b>22,112,315,386</b>
Accounts receivable from customers	131	6	10,258,088,669	12,029,925,666
Prepayments to suppliers	132	7	5,595,613,976	10,006,832,046
Other short-term receivables	136		58,647,160	75,557,674
<b>Inventories</b>	<b>140</b>	<b>8</b>	<b>85,567,448,731</b>	<b>88,006,133,667</b>
<b>Other current assets</b>	<b>150</b>		<b>318,136,715</b>	<b>700,447,734</b>
Short-term prepaid expenses	151		318,136,715	679,811,404
Taxes and other receivables from State Treasury	153		-	20,636,330
<b>Long-term assets</b> (200 = 220 + 240 + 260)	<b>200</b>		<b>193,364,583,879</b>	<b>173,046,873,662</b>
<b>Fixed assets</b>	<b>220</b>		<b>159,868,690,089</b>	<b>155,110,949,826</b>
Tangible fixed assets	221	9	159,868,690,089	155,110,949,826
Cost	222		611,626,170,540	586,222,537,489
Accumulated depreciation	223		(451,757,480,451)	(431,111,587,663)
<b>Long-term work in progress</b>	<b>240</b>		<b>15,380,744,633</b>	<b>433,478,829</b>
Construction in progress	242	10	15,380,744,633	433,478,829
<b>Other long-term assets</b>	<b>260</b>		<b>18,115,149,157</b>	<b>17,502,445,007</b>
Long-term prepaid expenses	261	11	18,115,149,157	17,502,445,007
<b>TOTAL ASSETS (270 = 100 + 200)</b>	<b>270</b>		<b>331,530,060,538</b>	<b>340,293,335,813</b>

*The accompanying notes are an integral part of these financial statements*




**Sai Gòn - Phu Tho Beer Joint Stock Company**  
**Balance sheet as at 31 December 2024 (continued)**

**Form B 01 – DN**  
*(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)*

	Code	Note	31/12/2024 VND	1/1/2024 VND
<b>RESOURCES</b>				
<b>LIABILITIES (300 = 310 + 330)</b>	<b>300</b>		<b>140,454,931,550</b>	<b>141,258,914,819</b>
<b>Current liabilities</b>	<b>310</b>		<b>131,246,931,550</b>	<b>130,598,240,888</b>
Accounts payable to suppliers	311	12	8,030,350,537	15,898,981,316
Advances from customers	312		56,228,790	34,037,827
Taxes payables to State Treasury	313	13	39,911,802,440	32,495,229,797
Payables to employees	314		1,121,041,965	1,164,563,887
Accrued expenses	315		2,014,159,846	1,530,491,624
Other short-term payables	319	14	23,650,523,986	19,584,580,355
Short-term borrowings	320	15(a)	55,552,000,000	58,530,209,529
Bonus and welfare fund	322	16	910,823,986	1,360,146,553
<b>Long-term liabilities</b>	<b>330</b>		<b>9,208,000,000</b>	<b>10,660,673,931</b>
Long-term borrowings	338	15(b)	9,208,000,000	10,660,673,931
<b>EQUITY (400 = 410)</b>	<b>400</b>		<b>191,075,128,988</b>	<b>199,034,420,994</b>
<b>Owners' equity</b>	<b>410</b>	<b>17</b>	<b>191,075,128,988</b>	<b>199,034,420,994</b>
Share capital	411	18	125,000,000,000	125,000,000,000
- Ordinary shares with voting rights	411a		125,000,000,000	125,000,000,000
Investment and development fund	418	20	23,517,055,477	23,517,055,477
Retained profits	421		42,558,073,511	50,517,365,517
- Retained profits brought forward	421a		35,965,671,927	45,432,685,995
- Profit for the current year	421b		6,592,401,584	5,084,679,522
<b>TOTAL RESOURCES</b>	<b>440</b>		<b>331,530,060,538</b>	<b>340,293,335,813</b>
<b>(440 = 300 + 400)</b>				

3 March 2025

Prepared by:

  
Tran Bich Thuy  
Chief Accountant

Approved by:



  
Bui Van Thieng  
Director

**Sai Gon - Phu Tho Beer Joint Stock Company**  
**Statement of income for the year ended 31 December 2024**

**Form B 02 – DN**  
*(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)*

	Code	Note	2024 VND	2023 VND
Revenue from sales of goods	01	22	393,670,180,890	339,027,015,109
Cost of sales	11	23	364,605,017,405	309,181,850,606
<b>Gross profit (20 = 01 - 11)</b>	<b>20</b>		<b>29,065,163,485</b>	<b>29,845,164,503</b>
Financial income	21		1,111,050,939	951,454,516
Financial expenses	22		2,391,290,592	1,885,187,824
<i>In which: Interest expense</i>	23		2,391,290,592	1,885,187,824
Selling expenses	25		2,017,943,553	1,630,965,952
General and administration expenses	26	24	17,309,474,663	16,588,055,543
<b>Net operating profit</b> <b>{30 = 20 + (21 - 22) - (25 + 26)}</b>	<b>30</b>		<b>8,457,505,616</b>	<b>10,692,409,700</b>
Other income	31		54,061,954	31,800,736
Other expenses	32		47,652,472	3,344,004,028
<b>Results of other activities (40 = 31 - 32)</b>	<b>40</b>		<b>6,409,482</b>	<b>(3,312,203,292)</b>
<b>Accounting profit before tax</b> <b>(50 = 30 + 40)</b>	<b>50</b>		<b>8,463,915,098</b>	<b>7,380,206,408</b>
Income tax expense – current	51	26	1,871,513,514	2,295,526,886
Income tax expense – deferred	52	26	-	-
<b>Net profit after tax</b> <b>(60 = 50 - 51 - 52)</b>	<b>60</b>		<b>6,592,401,584</b>	<b>5,084,679,522</b>
<b>Earnings per share</b>				
Basic earnings per share	70	27	527	407

3 March 2025

Prepared by:



Tran Bich Thuy  
Chief Accountant

Approved by:



Bui Van Thieng  
Director

*The accompanying notes are an integral part of these financial statements*

**Sai Gon - Phu Tho Beer Joint Stock Company**  
**Statement of cash flows for the year ended 31 December 2024**  
**(Indirect method)**

**Form B 03 – DN**

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

	Code Note	2024 VND	2023 VND
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
<b>Accounting profit before tax</b>	<b>01</b>	<b>8,463,915,098</b>	<b>7,380,206,408</b>
<b>Adjustments for</b>			
Depreciation	02	20,645,892,788	17,239,075,203
Interest income	05	(1,111,050,939)	(951,454,516)
Interest expense	06	2,391,290,592	1,885,187,824
<b>Operating profit before changes in working capital</b>	<b>08</b>	<b>30,390,047,539</b>	<b>25,553,014,919</b>
Change in receivables	09	2,484,674,501	(8,964,154,648)
Change in inventories	10	2,438,684,936	26,797,814,867
Change in payables other liabilities	11	6,555,169,961	2,152,914,965
Change in prepaid expenses	12	(251,029,461)	(5,052,403,361)
		<b>41,617,547,476</b>	<b>40,487,186,742</b>
Interest paid	14	(2,374,458,814)	(1,983,496,522)
Corporate income tax paid	15	(2,299,947,795)	(1,862,587,611)
Other payments for operating activities	17	(2,399,322,567)	(2,389,100,068)
<b>Net cash flows from operating activities</b>	<b>20</b>	<b>34,543,818,300</b>	<b>34,252,002,541</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Payments for additions to fixed assets	21	(38,066,399,249)	(34,438,864,181)
Receipts of interests	27	1,127,961,453	1,122,013,592
<b>Net cash flows from investing activities</b>	<b>30</b>	<b>(36,938,437,796)</b>	<b>(33,316,850,589)</b>

*The accompanying notes are an integral part of these financial statements*



**Sai Gon - Phu Tho Beer Joint Stock Company**  
**Statement of cash flows for the year ended 31 December 2024**  
**(Indirect method – continued)**

**Form B 03 – DN**

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

	Code	Note	2024 VND	2023 VND
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>				
Proceeds from borrowings	33		316,787,326,069	268,563,379,935
Payments to settle loan principals	34		(321,218,209,529)	(250,488,649,775)
Payments of dividends	36		(13,234,521,000)	(6,312,815,250)
<b>Net cash flows from financing activities</b>	<b>40</b>		<b>(17,665,404,460)</b>	<b>11,761,914,910</b>
<b>Net cash flows during the year</b> (50 = 20 + 30 + 40)	<b>50</b>		<b>(20,060,023,956)</b>	<b>12,697,066,862</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>60</b>		<b>56,427,565,364</b>	<b>43,730,498,502</b>
<b>Cash and cash equivalents at the end of the year (70 = 50 + 60)</b>	<b>70</b>	<b>5</b>	<b>36,367,541,408</b>	<b>56,427,565,364</b>

3 March 2025

Prepared by:

  
Tran Bich Thuy  
Chief Accountant

Approved by:

  
  
Bui Van Thieng  
Director

**Sai Gon - Phu Tho Beer Joint Stock Company**  
**Notes to the financial statements for the year ended 31 December 2024**

**Form B 09 – DN**  
*(Issued under Circular No. 200/2014/TT-BTC  
dated 22 December 2014 of the Ministry of Finance)*

These notes form an integral part of and should be read in conjunction with the accompanying financial statements.

**1. Reporting entity**

**(a) Ownership structure**

Sai Gon - Phu Tho Beer Joint Stock Company (“the Company”) is incorporated as a joint stock company in Vietnam.

On 10 August 2016, the Company’s shares were officially traded on the unlisted public companies market (UPCOM) with the code of BSP.

**(b) Principal activities**

The principal activities of the Company are to produce and trade beer, alcohol, liquor and beverages products; to import – export beer, alcohol, beverages and materials for production of beer, alcohol, liquor and beverages; and to provide warehousing services.

**(c) Normal operating cycle**

The normal operating cycle of the Company is generally within 12 months.

**(d) Company structure**

As at 31 December 2024, the Company had 116 employees (1/1/2024: 118 employees).

**2. Basis of preparation**

**(a) Statement of compliance**

These financial statements have been prepared in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises and the relevant statutory requirements applicable to financial reporting.

**(b) Basis of measurement**

The financial statements, except for the statement of cash flows, are prepared on the accrual basis using the historical cost concept. The statement of cash flows is prepared using the indirect method.

**(c) Annual accounting period**

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

**Sai Gon - Phu Tho Beer Joint Stock Company**

**Notes to the financial statements for the year ended 31 December 2024 (continued)**

**Form B 09 – DN**

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

**(d) Accounting and presentation currency**

The Company's accounting currency is Vietnam Dong ("VND"), which is also the currency used for financial statements presentation purpose.

**3. Significant accounting policies**

The following significant accounting policies have been adopted by the Company in the preparation of these financial statements.

**(a) Foreign currency transactions**

Transactions in currencies other than VND during the year have been translated into VND at rates of exchange ruling at the transaction dates.

Monetary assets and liabilities denominated in currencies other than VND are translated into VND at the account transfer buying rate and account transfer selling rate, respectively, at the end of the annual accounting period quoted by the commercial bank where the Company most frequently conducts transactions.

All foreign exchange differences are recorded in the statement of income.

**(b) Cash and cash equivalents**

Cash comprises cash balances and call deposits. Cash equivalents are short-term highly liquid investments that are readily convertible to known amounts of cash, are subject to an insignificant risk of changes in value, and are held for the purpose of meeting short-term cash commitments rather than for investment or other purposes.

**(c) Accounts receivable**

Trade and other receivables are stated at cost less allowance for doubtful debts.

**(d) Inventories**

Inventories are stated at the lower of cost and net realisable value. Cost is determined on a weighted average basis and includes all costs incurred in bringing the inventories to their present location and condition. Cost in the case of finished goods and work in progress includes raw materials, direct labour and attributable manufacturing overheads. Net realisable value is the estimated selling price of inventory items, less the estimated costs of completion and estimated costs to sell.

The Company applies the perpetual method of accounting for inventories.

**Sai Gon - Phu Tho Beer Joint Stock Company**

**Notes to the financial statements for the year ended 31 December 2024 (continued)**

**Form B 09 – DN**

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

**(e) Tangible fixed assets**

**(i) Cost**

Tangible fixed assets are stated at cost less accumulated depreciation. The initial cost of a tangible fixed asset comprises its purchase price, including import duties, non-refundable purchase taxes and any directly attributable costs of bringing the asset to its working condition for its intended use. Expenditure incurred after tangible fixed assets have been put into operation, such as repair and maintenance and overhauls cost, is charged to the statement of income in the year in which the costs are incurred. In situations where it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefits expected to be obtained from the use of tangible fixed assets beyond their originally assessed standard of performance, the expenditure is capitalised as an additional cost of tangible fixed assets.

**(ii) Depreciation**

Depreciation is computed on a straight-line basis over the estimated useful lives of tangible fixed assets. The estimated useful lives are as follows:

▪ buildings and structures	6 – 40 years
▪ machinery and equipment	3 – 12 years
▪ motor vehicles	5 – 10 years
▪ office equipment	3 – 10 years

**(f) Construction in progress**

Construction in progress represents the costs of tangible and intangible fixed assets which have not been fully completed or installed. No depreciation is provided for construction in progress during the year of construction and installation.

**(g) Long-term prepaid expenses**

**(i) Returnable packaging**

Returnable packaging includes bottles and crates being used in the Company's production and business activities and is initially stated at cost. Returnable packaging is amortised on a straight-line basis over 2 to 3 years.

**(ii) Tools and instruments**

Tools and instruments include assets held for use by the Company in the normal course of business whose costs of individual items are less than VND30 million and therefore not qualified for recognition as fixed assets under prevailing regulation. Costs of tools and instruments are amortised on a straight-line basis over 2 to 3 years.



**Sai Gon - Phu Tho Beer Joint Stock Company**

**Notes to the financial statements for the year ended 31 December 2024 (continued)**

**Form B 09 – DN**

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

**(h) Trade and other payables**

Trade and other payables are stated at their costs.

**(i) Provisions**

A provision is recognised if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

**(j) Share capital**

*Ordinary shares*

Ordinary shares are stated at par value. Excess of cash received from shares issue over par value is recorded as share premium. Incremental costs directly attributable to the issue of shares, net of tax effects, are recognised as a deduction from share premium.

**(k) Taxation**

Income tax on the profit or loss for the year comprises current and deferred tax. Income tax is recognised in the statement of income except to the extent that it relates to items recognised directly to equity, in which case it is recognised in equity.

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted at the end of the annual accounting period, and any adjustment to tax payable in respect of previous years.

Deferred tax is provided using the balance sheet method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities using the tax rates enacted or substantively enacted at the end of the annual accounting period.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised. Deferred tax assets are reduced to the extent that it is no longer probable that the related tax benefit will be realised.



**Sai Gon - Phu Tho Beer Joint Stock Company**  
**Notes to the financial statements for the year ended 31 December 2024 (continued)**

**Form B 09 – DN**  
*(Issued under Circular No. 200/2014/TT-BTC  
dated 22 December 2014 of the Ministry of Finance)*

**(l) Revenue and other income**

**(i) Goods sold**

Revenue from sales of goods is recognised in the statement of income when significant risks and rewards of ownership have been transferred to the buyer. No revenue is recognised if there are significant uncertainties regarding recovery of the consideration due or possible return of goods. Revenue on sales of goods is recognised at the net amount after deducting sales discounts stated on the invoice.

**(ii) Rental income**

Rental income from leased property is recognised in the statement of income on a straight-line basis over the term of the lease. Lease incentives granted are recognised as an integral part of the total rental income.

**(iii) Interest income**

Interest income is recognised in the statement of income on a time proportion basis with reference to the principal outstanding and the applicable interest rate.

**(m) Operating lease payments**

Leases in terms of which the Company, as lessee, does not assume substantially all the risks and rewards of ownership are classified as operating leases and are not recognised in the Company's balance sheet.

Payments made under operating leases are recognised in the statement of income on a straight-line basis over the term of the lease. Lease incentives received are recognised as an integral part of the total lease expense, over the term of the lease.

**(n) Borrowing costs**

Borrowing costs are recognised as an expense in the year in which they are incurred, except where the borrowing costs relate to borrowings in respect of the construction of qualifying assets, in which case the borrowing costs incurred during the year of construction are capitalised as part of the cost of the assets concerned.

**(o) Segment reporting**

A segment is a distinguishable component of the Company that is engaged either in providing related products or services (business segment), or in providing products or services within a particular economic environment (geographical segment), which is subject to risks and rewards that are different from those of other segments. The Company's primary format for segment reporting is based on business segments.

**Sai Gon - Phu Tho Beer Joint Stock Company**

**Notes to the financial statements for the year ended 31 December 2024 (continued)**

**Form B 09 – DN**

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

**(p) Earnings per share**

The Company presents basic earnings per share (“EPS”) for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to the ordinary shareholders (after deducting any amounts appropriated to bonus and welfare fund for the annual accounting period) of the Company by the weighted average number of ordinary shares outstanding during the year.

The Company did not have potentially dilutive shares, and therefore does not present diluted earnings per share.

**(q) Related parties**

Parties are considered to be related to the Company if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions, or where the Company and the other party are subject to common control or significant influence. Related parties may be individuals or corporate entities and include close family members of any individual considered to be a related party.

**(r) Comparative information**

Comparative information in these financial statements is presented as corresponding figures. Under this method, comparative information for the prior year is included as an integral part of the current year financial statements and is intended to be read only in relation to the amounts and other disclosures relating to the current year. Accordingly, the comparative information included in these financial statements is not intended to present the Company’s financial position, results of operation or cash flows for the prior year.

**4. Segment reporting**

The Company’s principal business activities are to produce and trade beers. Other activities are to provide warehousing services. During the year, other business activities accounted for an insignificant proportion of the total revenue and operating results of the Company. Accordingly, the financial information presented in the balance sheet as at 31 December 2024 and 1 January 2024 and all revenue and expenses presented in the statement of income for the years ended 31 December 2024 and 31 December 2023 were related to the Company’s principal business activities.

Geographically, the Company only operates in the territory of Vietnam.

**Sai Gon - Phu Tho Beer Joint Stock Company****Notes to the financial statements for the year ended 31 December 2024 (continued)**

Form B 09 – DN

*(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)***5. Cash and cash equivalents**

	<b>31/12/2024</b>	<b>1/1/2024</b>
	<b>VND</b>	<b>VND</b>
Cash on hand	929,623,378	1,502,377,313
Cash in banks	18,337,918,030	4,382,188,051
Cash equivalents (*)	17,100,000,000	50,543,000,000
	<hr/>	<hr/>
	36,367,541,408	56,427,565,364
	<hr/>	<hr/>

(\*) Cash equivalents represented term deposits at banks with original terms to maturity of three months or less from their transaction dates. Cash equivalents were denominated in VND and earned interest at rate of 3.7% per annum (1/1/2024: 2.30% - 3.75% per annum).

**6. Accounts receivable from customers****Accounts receivable from customers detailed by significant customers**

	<b>31/12/2024</b>	<b>1/1/2024</b>
	<b>VND</b>	<b>VND</b>
<b>Related parties</b>		
Saigon Beer - Alcohol - Beverage Corporation	7,998,013,482	11,047,322,230
Vmaster Joint Stock Company	1,735,717,930	979,903,640
<b>Third parties</b>		
Other customers	524,357,257	2,699,796
	<hr/>	<hr/>
	10,258,088,669	12,029,925,666
	<hr/>	<hr/>

The trade related amounts due from a related party were unsecured, interest free and are receivable upon demand.



**Sai Gon - Phu Tho Beer Joint Stock Company****Notes to the financial statements for the year ended 31 December 2024 (continued)****Form B 09 – DN***(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)***7. Prepayments to suppliers****Prepayments to suppliers detailed by significant suppliers**

	<b>31/12/2024</b>	<b>1/1/2024</b>
	<b>VND</b>	<b>VND</b>
N36 Technical Consultancy and Investment Joint Stock Company	3,419,351,801	-
Meiko Vietnam Machinery and Equipment Joint Stock Company	880,496,000	-
Cong Minh Mechanical Joint Stock Company	474,760,000	1,844,700,000
Dai Nam Services and Produce Trading Company Limited	-	7,101,307,900
Other suppliers	821,006,175	1,060,824,146
	<hr/>	
	5,595,613,976	10,006,832,046
	<hr/>	

Included in prepayments to suppliers as at 31 December 2024 were VND5,709 million of prepayments to suppliers for purchase of fixed assets (1/1/2024: VND9,427 million).

**8. Inventories**

	<b>31/12/2024</b>		<b>1/1/2024</b>	
	<b>Cost</b>	<b>Allowance</b>	<b>Cost</b>	<b>Allowance</b>
	<b>VND</b>	<b>VND</b>	<b>VND</b>	<b>VND</b>
Raw materials	16,059,088,537	-	25,671,521,877	-
Tools and supplies	26,770,601,016	-	26,379,798,684	-
Work in progress	14,368,166,297	-	13,604,388,663	-
Finished goods	28,369,592,881	-	22,350,424,443	-
	<hr/>			
	85,567,448,731	-	88,006,133,667	-
	<hr/>			

**Sai Gon - Phu Tho Beer Joint Stock Company**  
**Notes to the financial statements for the year ended 31 December 2024 (continued)**

**Form B 09 – DN**  
*(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)*

**Tangible fixed assets**

	<b>Buildings and structures VND</b>	<b>Machinery and equipment VND</b>	<b>Motor vehicles VND</b>	<b>Office equipment VND</b>	<b>Total VND</b>
<b>Cost</b>					
Opening balance	133,951,932,334	438,222,620,392	9,999,971,623	4,048,013,140	586,222,537,489
Additions	-	25,403,633,051	-	-	25,403,633,051
Closing balance	133,951,932,334	463,626,253,443	9,999,971,623	4,048,013,140	611,626,170,540
<b>Accumulated depreciation</b>					
Opening balance	54,532,995,371	365,563,060,004	7,762,377,455	3,253,154,833	431,111,587,663
Charge for the year	5,810,476,614	14,067,230,045	315,704,532	452,481,597	20,645,892,788
Closing balance	60,343,471,985	379,630,290,049	8,078,081,987	3,705,636,430	451,757,480,451
<b>Net book value</b>					
Opening balance	79,418,936,963	72,659,560,388	2,237,594,168	794,858,307	155,110,949,826
Closing balance	73,608,460,349	83,995,963,394	1,921,889,636	342,376,710	159,868,690,089

Included in tangible fixed assets at as 31 December 2024 were assets costing VND339,357 million (1/1/2024: VND334,057 million) which were fully depreciated but still in active use.

As at 31 December 2024, tangible fixed assets with net book value of VND108,187 million (1/1/2024: VND94,207 million) were pledged with banks as security for loans granted to the Company (Note 15).

**Sai Gon - Phu Tho Beer Joint Stock Company****Notes to the financial statements for the year ended 31 December 2024 (continued)****Form B 09 – DN***(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)***10. Construction in progress**

	<b>2024</b> <b>VND</b>	<b>2023</b> <b>VND</b>
Opening balance	433,478,829	1,599,772,626
Additions during the year	14,947,265,804	1,072,924,383
Transfer to tangible fixed assets	-	(2,239,218,180)
	<hr/>	<hr/>
Closing balance	15,380,744,633	433,478,829
	<hr/>	<hr/>

Major constructions in progress were as follows:

	<b>31/12/2024</b> <b>VND</b>	<b>1/1/2024</b> <b>VND</b>
Factory and infrastructure construction project phase 1	9,320,057,114	-
Factory and infrastructure construction project phase 2	5,627,208,690	-
Consulting, research and design of factory construction expenses	433,478,829	433,478,829
	<hr/>	<hr/>
	15,380,744,633	433,478,829
	<hr/>	<hr/>

**11. Long-term prepaid expenses**

	<b>Returnable packaging</b> <b>VND</b>	<b>Tools and instruments</b> <b>VND</b>	<b>Total</b> <b>VND</b>
Opening balance	8,362,103,622	9,140,341,385	17,502,445,007
Additions	10,377,253,224	3,331,023,073	13,708,276,297
Amortisation for the year	(7,370,619,174)	(5,724,952,973)	(13,095,572,147)
	<hr/>	<hr/>	<hr/>
Closing balance	11,368,737,672	6,746,411,485	18,115,149,157
	<hr/>	<hr/>	<hr/>

**Sai Gon - Phu Tho Beer Joint Stock Company****Notes to the financial statements for the year ended 31 December 2024 (continued)****Form B 09 – DN***(Issued under Circular No. 200/2014/TT-BTC  
dated 22 December 2014 of the Ministry of Finance)***12. Accounts payable to suppliers****(a) Accounts payable to suppliers detailed by significant suppliers**

	<b>Cost/Amount within repayment capacity</b>	
	<b>31/12/2024</b>	<b>1/1/2024</b>
	<b>VND</b>	<b>VND</b>
Hanacans Joint Stock Company	1,998,541,701	2,725,319,203
Thai Tan Trading and Transport Company Limited	1,146,450,368	58,753,000
Saigon Beer - Alcohol - Beverage Corporation	872,910,500	1,122,677,027
Beerplaza Holding Viet Nam Co.,Ltd	367,772,400	2,141,366,000
TVL Joint Stock Company	-	3,811,951,162
Other suppliers	3,644,675,568	6,038,914,924
	<hr/>	<hr/>
	8,030,350,537	15,898,981,316

**(b) Accounts payable to suppliers who are related parties**

	<b>Cost/Amount within repayment capacity</b>	
	<b>31/12/2024</b>	<b>1/1/2024</b>
	<b>VND</b>	<b>VND</b>
<b>Related party</b>		
Saigon Beer - Alcohol - Beverage Corporation	872,910,500	1,122,677,027
	<hr/>	<hr/>

The trade related amounts due to related parties were unsecured, interest free and are payable upon demand.



**Sai Gon - Phu Tho Beer Joint Stock Company**

**Notes to the financial statements for the year ended 31 December 2024 (continued)**

**Form B 09 – DN**

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

**13. Taxes payable to State Treasury**

	<b>1/1/2024 VND</b>	<b>Incurred VND</b>	<b>Paid VND</b>	<b>Net-off VND</b>	<b>31/12/2024 VND</b>
Value added tax	2,817,799,580	72,752,472,291	(41,308,500,363)	(30,372,727,350)	3,889,044,158
Special sales tax	29,147,706,766	336,648,039,185	(329,932,524,628)	-	35,863,221,323
Corporate income tax	529,723,451	1,871,513,514	(2,299,947,795)	-	101,289,170
Personal income tax	-	561,950,470	(503,702,681)	-	58,247,789
Others	-	231,420,000	(231,420,000)	-	-
	<b>32,495,229,797</b>	<b>412,065,395,460</b>	<b>(374,276,095,467)</b>	<b>(30,372,727,350)</b>	<b>39,911,802,440</b>



**Sai Gon - Phu Tho Beer Joint Stock Company**

**Notes to the financial statements for the year ended 31 December 2024 (continued)**

**Form B 09 – DN**

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

**14. Other short-term payables**

	<b>31/12/2024</b>	<b>1/1/2024</b>
	<b>VND</b>	<b>VND</b>
Short-term deposits received	21,765,477,800	17,013,713,000
Dividends payable	1,603,780,500	2,338,301,500
Others	281,265,686	232,565,855
	<hr/>	<hr/>
	23,650,523,986	19,584,580,355
	<hr/>	<hr/>

**15. Borrowings**

**(a) Short-term borrowings**

	<b>1/1/2024</b> <b>Carrying amount/ Amount within repayment capacity</b> <b>VND</b>	<b>Movements during the year</b>		<b>31/12/2024</b> <b>Carrying amount/ Amount within repayment capacity</b> <b>VND</b>
		<b>Increase</b> <b>VND</b>	<b>Decrease</b> <b>VND</b>	
Short-term borrowings	54,978,209,529	314,600,000,000	(317,666,209,529)	51,912,000,000
Current portion of long-term borrowings	3,552,000,000	3,640,000,000	(3,552,000,000)	3,640,000,000
	<hr/>	<hr/>	<hr/>	<hr/>
	58,530,209,529	318,240,000,000	(321,218,209,529)	55,552,000,000
	<hr/>	<hr/>	<hr/>	<hr/>

Terms and conditions of outstanding short-term borrowings were as follows:

	<b>Currency</b>	<b>Annual interest rate</b>	<b>31/12/2024</b> <b>VND</b>	<b>1/1/2024</b> <b>VND</b>
Vietnam Joint Stock Commercial Bank for Industry and Trade - Quang Minh Branch (*)	VND	3.5% - 3.8%	51,912,000,000	54,978,209,529
			<hr/>	<hr/>

(\*) The short-term loans from Vietnam Joint Stock Commercial Bank for Industry and Trade (“Vietinbank”) - Quang Minh Branch has a credit limit of VND84,000 million and is secured by tangible fixed assets as disclosed in Note 15(b).

**Sai Gon - Phu Tho Beer Joint Stock Company**  
**Notes to the financial statements for the year ended 31 December 2024 (continued)**

**Form B 09 – DN**  
*(Issued under Circular No. 200/2014/TT-BTC  
dated 22 December 2014 of the Ministry of Finance)*

**(b) Long-term borrowings**

	<b>31/12/2024</b>	<b>1/1/2024</b>
	<b>VND</b>	<b>VND</b>
Long-term borrowings	12,848,000,000	14,212,673,931
Repayable within twelve months	(3,640,000,000)	(3,552,000,000)
Repayable after twelve months	9,208,000,000	10,660,673,931

Terms and conditions of outstanding long-term borrowings were as follows:

		<b>Annual</b>	<b>Year of</b>	<b>31/12/2024</b>	<b>1/1/2024</b>
		<b>interest rate</b>	<b>maturity</b>	<b>VND</b>	<b>VND</b>
Vietinbank – Quang Minh Branch (*)	VND	8.0%	2023 - 2028	12,848,000,000	14,212,673,931

(\*) This long-term loan has a credit limit of VND16,400 million.

The short-term and long-term loans from Vietinbank – Quang Minh Branch are secured by tangible fixed assets with net book value of VND108,187 million as at 31 December 2024 (1/1/2024: VND94,207 million) (Note 9).

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**Sai Gon - Phu Tho Beer Joint Stock Company**  
**Notes to the financial statements for the year ended 31 December 2024 (continued)**

**Form B 09 – DN**  
*(Issued under Circular No. 200/2014/TT-BTC  
dated 22 December 2014 of the Ministry of Finance)*

**16. Bonus and welfare fund**

This fund is established by appropriating amounts from retained profits as approved by shareholders at General Meeting of Shareholders. This fund is used to pay bonus and welfare to the Company's employees in accordance with the Company's bonus and welfare policies.

Movements of bonus and welfare fund during the year were as follows:

	<b>2024</b>	<b>2023</b>
	<b>VND</b>	<b>VND</b>
Opening balance	1,360,146,553	2,449,246,621
Adjustments to bonus and welfare fund (Note 17) (*)	1,950,000,000	1,300,000,000
Utilisation	(2,399,322,567)	(2,389,100,068)
Closing balance	<u>910,823,986</u>	<u>1,360,146,553</u>

(\*) The adjustment to bonus and welfare fund for the year ended 31 December 2024 was from 2023 retained profits brought forward and based on the actual amount that was approved by the shareholders at Annual General Meeting of Shareholders on 13 April 2024.

**Sai Gon - Phu Tho Beer Joint Stock Company**  
**Notes to the financial statements for the year ended 31 December 2024 (continued)**

**Form B 09 – DN**  
*(Issued under Circular No. 200/2014/TT-BTC  
dated 22 December 2014 of the Ministry of Finance)*

**17. Changes in owners' equity**

	Share capital VND	Investment and development fund VND	Retained profits VND	Total VND
<b>Balance as at 1 January 2023</b>	125,000,000,000	23,517,055,477	52,982,685,995	201,499,741,472
Net profit for the year	-	-	5,084,679,522	5,084,679,522
Adjustments to bonus and welfare fund (Note 16)	-	-	(1,300,000,000)	(1,300,000,000)
Dividends (Note 19)	-	-	(6,250,000,000)	(6,250,000,000)
<b>Balance as at 1 January 2024</b>	125,000,000,000	23,517,055,477	50,517,365,517	199,034,420,994
Net profit for the year	-	-	6,592,401,584	6,592,401,584
Adjustments to bonus and welfare fund (Note 16)	-	-	(1,950,000,000)	(1,950,000,000)
Appropriation to social activities fund	-	-	(101,693,590)	(101,693,590)
Dividends (Note 19)	-	-	(12,500,000,000)	(12,500,000,000)
<b>Balance as at 31 December 2024</b>	125,000,000,000	23,517,055,477	42,558,073,511	191,075,128,988

## Sai Gon - Phu Tho Beer Joint Stock Company

### Notes to the financial statements for the year ended 31 December 2024 (continued)

Form B 09 – DN

(Issued under Circular No. 200/2014/TT-BTC  
dated 22 December 2014 of the Ministry of Finance)

## 18. Share capital

The Company's authorised and issued share capital are:

	31/12/2024 and 1/1/2024	
	Number of shares	VND
<b>Authorised and issued share capital</b>		
Ordinary shares	12,500,000	125,000,000,000
<b>Shares in circulation</b>		
Ordinary shares	12,500,000	125,000,000,000

All ordinary shares have a par value of VND10,000. Each share is entitled to one vote at meetings of the Company. Shareholders are entitled to receive dividends as declared from time to time. All ordinary shares are ranked equally with regard to the Company's residual assets.

There was no movement in share capital for the year ended 31 December 2024 and 31 December 2023.

## 19. Dividends

The Annual General Meeting of Shareholders of the Company on 13 April 2024 resolved to declare dividends to shareholders amounting to VND12,500 million (equivalent to VND1,000 per share), in which VND3,033 million was from 2023 retained profits and VND9,467 million was from retained profits of previous years (2023: VND6,250 million (equivalent to VND500 per share) from 2022 retained profits).

## 20. Investment and development fund

Investment and development fund was appropriated from retained profits in accordance with the resolution of Annual General Meeting of Shareholders. This fund was established for the purpose of future business expansion.

There was no movement in investment and development fund during the years.

**Sai Gon - Phu Tho Beer Joint Stock Company****Notes to the financial statements for the year ended 31 December 2024 (continued)****Form B 09 – DN***(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)***21. Off balance sheet item****(a) Lease**

The future minimum lease payments under non-cancellable operating leases were:

	<b>31/12/2024</b>	<b>1/1/2024</b>
	<b>VND</b>	<b>VND</b>
Within one year	2,816,129,363	2,816,129,363
Within two to five years	11,264,517,451	11,264,517,451
More than five years	72,045,976,198	74,862,105,561
	<hr/>	<hr/>
	86,126,623,012	88,942,752,375
	<hr/>	<hr/>

**(b) Capital expenditure commitments**

As at reporting date, the Company had the following outstanding capital commitments approved but not provided for in the balance sheet:

	<b>31/12/2024</b>	<b>1/1/2024</b>
	<b>VND</b>	<b>VND</b>
Approved but not contracted	3,500,000,000	-
Approved and contracted	14,427,425,872	10,462,197,392
	<hr/>	<hr/>
	17,927,425,872	10,462,197,392
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**Sai Gon - Phu Tho Beer Joint Stock Company**

**Notes to the financial statements for the year ended 31 December 2024 (continued)**

**Form B 09 – DN**

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

**22. Revenue from sales of goods**

Total revenue represents the gross value of goods sold, exclusive of value added tax and special sales tax.

	2024 VND	2023 VND
Total revenue		
▪ Sales of finished goods	390,254,712,640	336,043,652,937
<i>Sales of finished goods inclusive of special sales tax</i>	726,902,751,825	627,202,343,590
<i>Special sales tax</i>	(336,648,039,185)	(291,158,690,653)
▪ Others	3,415,468,250	2,983,362,172
	393,670,180,890	339,027,015,109

**23. Cost of sales**

	2024 VND	2023 VND
Total cost of sales		
▪ Finished goods sold	363,351,012,317	307,512,671,373
▪ Others	1,254,005,088	1,669,179,233
	364,605,017,405	309,181,850,606

**24. General and administration expenses**

	2024 VND	2023 VND
Staff costs	8,974,975,175	7,888,027,336
Office equipment	410,169,185	211,814,417
Depreciation	298,920,683	665,060,207
Outside services	4,678,501,218	4,713,401,563
Others	2,946,908,402	3,109,752,020
	17,309,474,663	16,588,055,543

**Sai Gon - Phu Tho Beer Joint Stock Company****Notes to the financial statements for the year ended 31 December 2024 (continued)****Form B 09 – DN***(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)***25. Production and business costs by elements**

	<b>2024</b>	<b>2023</b>
	<b>VND</b>	<b>VND</b>
Raw material costs included in production costs	315,596,649,360	253,494,157,966
Labour and staff costs	22,132,025,504	20,501,654,257
Depreciation and amortisation	20,645,892,788	17,239,075,203
Outside services	25,799,741,347	24,630,338,215
Other expenses	5,287,067,606	5,830,555,966

**26. Corporate income tax****(a) Recognised in the statement of income**

	<b>2024</b>	<b>2023</b>
	<b>VND</b>	<b>VND</b>
<b>Current tax expense</b>		
Current year	1,871,513,514	2,295,526,886

**(b) Reconciliation of effective tax rate**

	<b>2024</b>	<b>2023</b>
	<b>VND</b>	<b>VND</b>
Accounting profit before tax	8,463,915,098	7,380,206,408
Tax at the Company's tax rate	1,692,783,020	1,476,041,282
Non-deductible expenses	178,730,494	819,485,604
	1,871,513,514	2,295,526,886

**(c) Applicable tax rates**

Under the terms of Income Tax Law, the Company has an obligation to pay the government income tax at the normal income tax rate of taxable profits. The normal income tax rate applicable to enterprises before any incentives is 20%.



**Sai Gon - Phu Tho Beer Joint Stock Company**  
**Notes to the financial statements for the year ended 31 December 2024 (continued)**

**Form B 09 – DN**  
*(Issued under Circular No. 200/2014/TT-BTC  
dated 22 December 2014 of the Ministry of Finance)*

**27. Basic earnings per share**

The calculation of basic earnings per share for the years ended 31 December 2024 and 31 December 2023 was based on the net profit attributable to ordinary shareholders after deducting the amounts appropriated to bonus and welfare fund and a weighted average number of ordinary shares, calculated as follows:

**(i) Net profit attributable to ordinary shareholders**

	<b>2024</b>	<b>2023</b>
	<b>VND</b>	<b>VND</b>
Net profit attributable to ordinary shareholders	6,592,401,584	5,084,679,522
	6,592,401,584	5,084,679,522

**(ii) Weighted average number of ordinary shares**

There was no movement in the number of shares for the years ended 31 December 2024 and 31 December 2023. The weighted average number of ordinary shares used to be calculated basic earnings per share for two presented periods are 12,500,000 shares.

**(iii) Basic earnings per share**

	<b>2024</b>	<b>2023</b>
	<b>VND</b>	<b>VND</b>
Basic earnings per share	527	407
	527	407

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**Sai Gon - Phu Tho Beer Joint Stock Company**  
**Notes to the financial statements for the year ended 31 December 2024 (continued)**

**Form B 09 – DN**

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

**28. Significant transactions with related parties**

In addition to related party balances disclosed in other notes to the financial statements, the Company had the following significant transactions with related parties during the year:

	<b>Transaction value</b>	
	<b>2024</b>	<b>2023</b>
	<b>VND</b>	<b>VND</b>
<b>Saigon Beer - Alcohol - Beverage Corporation</b>		
Sales of finished goods (inclusive of special sales tax)	542,211,490,500	488,750,137,684
Purchases of raw materials	211,942,763,297	165,431,487,952
Dividends paid	3,378,750,000	1,689,375,000
Paid on behalf	324,000,000	324,000,000
Dividends payable	3,378,750,000	-
<b>Tan Hanh Nguyen Co., Ltd</b>		
Purchases of goods	1,143,710,000	1,122,940,000
<b>Sabeco Mechanical Co., Ltd</b>		
Purchases of raw materials	-	421,672,000
<b>Board of Directors members</b>		
<i>Remuneration</i>		
Mr. Nguyen Hoang Giang – Chairman	144,000,000	144,000,000
Mr. Vo Sy Dong – Member	108,000,000	108,000,000
Ms. Nguyen Thu Huong – Member	108,000,000	108,000,000
Mr. Bui Van Thieng – Member	108,000,000	108,000,000
Mr. Le Hoai Thanh – Member	108,000,000	108,000,000
<i>Dividends paid</i>		
Mr. Vo Sy Dong – Member	1,053,676,000	526,838,000
Ms. Nguyen Thu Huong – Member	655,266,000	327,633,000
Mr. Bui Van Thieng – Member	153,370,000	76,685,000
Mr. Le Hoai Thanh – Member	254,230,000	127,115,000
<b>Key management personnel</b>		
Salary, bonus and remuneration	1,152,300,144	1,087,032,607
<b>Board of Supervisors members</b>		
<i>Remuneration</i>		
Mr. Nguyen Tien Tho – Head of Board of Supervisors	117,000,000	117,000,000
Ms. Nguyen Thi Huong Giang – Member	72,000,000	72,000,000
Ms. Nguyen Ho Bao Goc – Member	72,000,000	72,000,000
<i>Dividends paid</i>		
Ms. Nguyen Thi Huong Giang – Member	185,932,000	92,966,000



**Sai Gon - Phu Tho Beer Joint Stock Company**  
**Notes to the financial statements for the year ended 31 December 2024 (continued)**

**Form B 09 – DN**  
*(Issued under Circular No. 200/2014/TT-BTC  
dated 22 December 2014 of the Ministry of Finance)*

**29. Non-cash investing activities**

	<b>31/12/2024</b>	<b>1/1/2024</b>
	<b>VND</b>	<b>VND</b>
Fixed assets acquired but not yet paid	244,474,900	1,678,992,190

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**30. Fees paid and payable to the auditor**

	<b>2024</b>	<b>2023</b>
	<b>VND</b>	<b>VND</b>
Fees for financial statement audit	85,000,000	85,000,000
Fees for review of financial information	60,000,000	60,000,000

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**31. Comparative information**

The comparative information were derived from the balances and amounts reported in the Company's annual financial statements for the year ended 31 December 2023.

3 March 2025

Prepared by:



Tran Bich Thuy  
*Chief Accountant*

Approved by:



Bui Van Thieng  
*Director*