

Số/No. 33.../2025/SBB

TP.Hồ Chí Minh, ngày 30 tháng 04 năm 2025

(Công bố thông tin Báo cáo tài chính  
riêng và hợp nhất Q1 năm 2025)

HoChiMinh City, April 30<sup>th</sup>, 2025

(Information disclosure of Separate  
Financial Statements and Consolidate for  
the first Quarter of 2025)

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

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

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

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

**1. Tên Công ty: Công ty Cổ Phần Tập Đoàn Bia Sài Gòn - Bình Tây**

*Name of Organization: Saigon Binh Tay Beer Group Joint Stock Company*

– Mã chứng khoán: SBB

*Stock code: SBB*

– Địa chỉ: 08 Nam Kỳ Khởi Nghĩa, P.Nguyễn Thái Bình, Quận 1, TP.HCM, Việt Nam

*Address: 08 Nam Ky Khoi Nghia, Ward Nguyen Thai Binh, District 1, HCMC, Vietnam*

– Điện thoại/Tel:

Fax:

– Email: info@sabibeco.com

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

– **BCTC năm 2024/Financial Statements for year 2024**

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

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

BCTC hợp nhất (TCNY có công ty con);



*Consolidated Financial Statements (Listed organizations has subsidiaries)*

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

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

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

*Cases in which the cause must be explained:*

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

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

Có  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:

Có  Không

*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*

Yes  No

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

+ 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:

Có  Không

*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:*

Yes  No

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

Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày 30/04/2025 tại đường dẫn: <https://sabibeco.com/quan-he-co-dong/>

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This information was published on the company's website on April 30, 2025 at the link:  
<https://sabibeco.com/shareholder/>

**Tài liệu đính kèm:**

- BCTC riêng quý I năm 2025/ *Separate Financial Statements for the first quarter of 2025*
- BCTC hợp nhất Quý I năm 2025/ *Consolidated Financial Statements for the first quarter of 2024*

**Đại diện tổ chức/Representative**  
Người đại diện theo pháp luật/Người UQCBT  
**Legal representative/Disclosure Authorization**



**Lee Chio Lim Larry**



**SEPARATE INTERIM  
FINANCIAL STATEMENTS**

**FOR THE FIRST QUARTER OF FISCAL YEAR 2025  
AS AT MARCH 31, 2025**

**SAI GON BINH TÂY BEER GROUP JOINT  
STOCK COMPANY**

## INTERIM BALANCE SHEET

(Full version)

As at March 31, 2025

Unit: VND

ASSETS	Code	Notes	End of Quarter	Beginning of Year
1	2	3	4	5
<b>A. CURRENT ASSETS</b>	<b>100</b>		<b>665.389.134.059</b>	<b>639.359.300.668</b>
<b>I. Cash and Cash Equivalents</b>	<b>110</b>		<b>17.832.722.165</b>	<b>14.607.708.916</b>
1. Cash	111	V.1	17.832.722.165	14.607.708.916
<b>III. Short-term Receivables</b>	<b>130</b>		<b>495.853.490.412</b>	<b>491.598.010.020</b>
1. Short-term receivables from customers	131	V.3	226.316.459.703	225.343.128.077
2. Prepayments to suppliers (short-term)	132	V.4	550.331.990	1.004.939.621
5. Short-term loans receivable	135	V.5	220.000.000.000	220.000.000.000
6. Other short-term receivables	136	V.6	49.233.798.603	45.497.042.206
7. Provision for doubtful short-term receivables (*)	137		-247.099.884	-247.099.884
<b>IV. Inventory</b>	<b>140</b>	<b>V.7</b>	<b>150.590.924.598</b>	<b>131.829.936.597</b>
1. Inventory	141		150.590.924.598	131.829.936.597
<b>V. Other Current Assets</b>	<b>150</b>		<b>1.111.996.884</b>	<b>1.323.645.135</b>
1. Short-term prepayments	151	V.8	274.912.718	486.560.969
3. Taxes and other receivables from the State	153		837.084.166	837.084.166
<b>B. NON-CURRENT ASSETS</b>	<b>200</b>		<b>1.249.221.699.089</b>	<b>1.275.392.115.654</b>
<b>I. Long-term Receivables</b>	<b>210</b>		<b>16.000.000</b>	<b>16.000.000</b>
6. Other long-term receivables	216		16.000.000	16.000.000
<b>II. Fixed Assets</b>	<b>220</b>		<b>563.590.144.615</b>	<b>581.991.243.346</b>
1. Tangible fixed assets	221		499.340.177.224	517.301.135.497
- Historical cost	222	V.9	2.035.841.196.086	2.032.368.570.086
- Accumulated depreciation (*)	223		-1.536.501.018.862	-1.515.067.434.589
3. Intangible fixed assets	227	V.10	64.249.967.391	64.690.107.849
- Historical cost	228		85.758.649.990	85.758.649.990
- Accumulated amortization (*)	229		-21.508.682.599	-21.068.542.141
<b>V. Long-term Financial Investments</b>	<b>250</b>		<b>628.065.312.180</b>	<b>628.065.312.180</b>
1. Investments in subsidiaries	251	V.2a	978.653.450.464	978.653.450.464
2. Investments in joint ventures and associates	252	V.2b	240.605.263.158	240.605.263.158
3. Investments in other entities	253	V.2c	22.166.850.000	22.166.850.000
4. Provision for long-term financial investments (*)	254	V.2d	-613.360.251.442	-613.360.251.442
<b>VI. Other Long-term Assets</b>	<b>260</b>		<b>57.550.242.294</b>	<b>65.319.560.128</b>
1. Long-term prepayments	261	V.8	43.758.804.757	51.370.855.907
3. Long-term equipment, materials, and spare parts	263		13.791.437.537	13.948.704.221
<b>TOTAL ASSETS (270 = 100 + 200)</b>	<b>270</b>		<b>1.914.610.833.148</b>	<b>1.914.751.416.322</b>

EQUITY AND LIABILITIES	Code	Notes	End of Quarter	Beginning of Year
1	2	3	4	5
<b>C. LIABILITIES</b>	<b>300</b>		<b>506.580.829.149</b>	<b>509.756.383.212</b>
<b>I. Short-term Liabilities</b>	<b>310</b>		<b>506.580.829.149</b>	<b>509.756.383.212</b>
1. Short-term payables to suppliers	311	V.11	71.385.709.808	51.383.093.940
2. Short-term advances from customers	312	V.12	8.579.343.929	10.059.556.344
3. Taxes and other payables to the State	313	V.13	134.279.107.779	134.670.077.249
4. Payables to employees	314		3.714.622.305	8.501.043.255
5. Short-term accrued expenses	315	V.14	2.611.915.248	3.238.543.111
9. Other short-term liabilities	319	V.15	4.869.361.447	4.704.574.447
10. Short-term borrowings and financial lease liabilities	320	V.16	281.098.675.778	297.157.402.011
12. Bonus and welfare fund	322		42.092.855	42.092.855
<b>D. EQUITY</b>	<b>400</b>		<b>1.408.030.003.999</b>	<b>1.404.995.033.110</b>
<b>I. Owner's Equity</b>	<b>410</b>	<b>V.17</b>	<b>1.408.030.003.999</b>	<b>1.404.995.033.110</b>
1. Owner's contributions	411		875.245.360.000	875.245.360.000
2. Capital surplus	412		436.708.750.464	436.708.750.464
8. Development investment fund	418		408.385.929.337	408.385.929.337
11. Undistributed profit after tax	421		-312.310.035.802	-315.345.006.691
- Undistributed profit carried forward from the previous period	421a		-315.345.006.691	7.124.313.322
- Undistributed profit for the current period	421b		3.034.970.889	-322.469.320.013
<b>TOTAL EQUITY AND LIABILITIES (440 = 300 + 400)</b>	<b>440</b>		<b>1.914.610.833.148</b>	<b>1.914.751.416.322</b>

Prepared on April 30, 2025

Preparer

(Sign, full name)

Hoang Lan Huong

Chief Accountant

(Sign, full name)

Nguyen Thi Hieu

General Director

(Sign, full name, Seal)



LEE CHIO LIM LARRY

**INTERIM INCOME STATEMENT**

(Full version)

Quarter 1 - 2025

Unit: VND

Items	Code	Notes	Quarter		Cumulative from the beginning of the year to the end of this quarter	
			Current Year	Previous Year	Current Year	Previous Year
1	2	3	4	5	6	7
1. Revenue from sales and services	01	VI.1	352.560.018.714	354.815.748.916	352.560.018.714	354.815.748.916
2. Revenue deductions	02	VI.2				
3. Net revenue from sales and services (10 = 01 - 02)	10	VI.3	352.560.018.714	354.815.748.916	352.560.018.714	354.815.748.916
4. Cost of goods sold	11	VI.4	336.773.675.281	335.436.618.572	336.773.675.281	335.436.618.572
5. Gross profit from sales and services (20 = 10 - 11)	20		15.786.343.433	19.379.130.344	15.786.343.433	19.379.130.344
6. Financial income	21	VI.5	4.050.978.476	11.002.089.173	4.050.978.476	11.002.089.173
7. Financial expenses	22	VI.6	4.694.444.483	104.260.184.892	4.694.444.483	104.260.184.892
- Including: Interest expense	23		4.691.911.641	4.201.515.666	4.691.911.641	4.201.515.666
9. Selling expenses	25	VI.7	5.587.268.340	5.021.829.992	5.587.268.340	5.021.829.992
10. General and administrative expenses	26	VI.8	6.432.734.390	5.620.256.953	6.432.734.390	5.620.256.953
11. Net profit from operating activities {30 = 20 + (21 - 22) - (25 + 26)}	30		3.122.874.696	-84.521.052.320	3.122.874.696	-84.521.052.320
12. Other income	31	VI.9	-83.183.909		-83.183.909	
13. Other expenses	32	VI.10	4.719.898	2.410.172	4.719.898	2.410.172
14. Other profit (40 = 31 - 32)	40		-87.903.807	-2.410.172	-87.903.807	-2.410.172
15. Total accounting profit before tax (50 = 30 + 40)	50		3.034.970.889	-84.523.462.492	3.034.970.889	-84.523.462.492
16. Current income tax expenses	51					
17. Deferred income tax expenses	52					
18. Net profit after income tax (60 = 50 - 51 - 52)	60		3.034.970.889	-84.523.462.492	3.034.970.889	-84.523.462.492

Preparer

(Sign, full name)

Hoang Lan Huong

Chief Accountant

(Sign, full name)

Nguyen Thi Hieu

Prepared on April 30, 2025

General Director

(Sign, full name, seal)

LEE CHIO LIM LARRY



## INTERIM CASH FLOW STATEMENT

(Full version)

(Using the indirect method)

Quarter 1 - 2025

Unit: VND

Items	Code	Notes	Cumulative from the beginning of the year to the end of this quarter	
			Current Year	Previous Year
1	2	3	4	5
<b>I. Cash Flows from Operating Activities</b>				
1. Profit before tax	01		3.034.970.889	-84.523.462.492
<b>2. Adjustments for</b>				
- Depreciation of Fixed Assets and Investment Properties	02		21.873.724.731	21.992.172.747
- Provisions	03			-7.881.373.304
- Gain/loss from investment activities	05		-3.551.114.967	97.157.867.335
- Interest expenses	06		5.860.602.054	4.201.515.666
<b>3. Operating profit before changes in working capital</b>	<b>08</b>		<b>27.218.182.707</b>	<b>30.946.719.952</b>
- Increase/decrease in receivables	09		3.374.418.674	-71.261.324.863
- Increase/decrease in inventories	10		-18.603.721.317	42.369.257.379
- Increase/decrease in payables (excluding interest payable and income taxes payable)	11		10.480.238.134	-43.670.002.406
- Increase/decrease in prepaid expenses	12		7.823.699.401	7.692.565.336
- Interest paid	14		-6.108.866.205	-7.145.234.642
- Other receipts from operating activities	16			30.000.000
- Other payments from operating activities	17		-714.202.782	-485.107.044
<b>Net cash flow from operating activities</b>	<b>20</b>		<b>23.469.748.612</b>	<b>-41.523.126.288</b>
<b>II. Cash Flows from Investing Activities</b>				
1. Cash paid for the purchase or construction of Fixed Assets and other	21		-4.211.096.700	
6. Cash receipts from recoveries of investments in other entities	26			115.000.000.000
7. Cash receipts from interest on loans, dividends, and profit	27		25.087.570	11.636.887.507
<b>Net cash flow from investing activities</b>	<b>30</b>		<b>-4.186.009.130</b>	<b>126.636.887.507</b>
<b>III. Cash Flows from Financing Activities</b>				
3. Cash receipts from borrowings	33		183.130.275.967	168.321.119.005
4. Cash payments for the repayment of loan principal	34		-199.189.002.200	-146.200.159.329
<b>Net cash flow from financing activities</b>	<b>40</b>		<b>-16.058.726.233</b>	<b>22.120.959.676</b>
<b>Net cash flow during the period (50=20+30+40)</b>	<b>50</b>		<b>3.225.013.249</b>	<b>107.234.720.895</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>60</b>		<b>14.607.708.916</b>	<b>33.524.408.935</b>



Items	Code	Notes	Cumulative from the beginning of the year to the end of this quarter	
			Current Year	Previous Year
1	2	3	4	5
Cash and cash equivalents at the end of the period (70=50+60+61)	70		17.832.722.165	140.759.129.830

Prepared on April 30, 2025

**Preparer**  
(Sign, full name)

**Hoang Lan Huong**

**Chief Accountant**  
(Sign, full name)

**Nguyen Thi Hieu**

**General Director**

(Sign, full name, seal)



**LEE CHIO LIM LARRY**

## NOTES TO SEPARATE FINANCIAL STATEMENT (Cont.)

Quarter 1 - 2025

### I. CHARACTERISTICS OF BUSINESS OPERATIONS

#### 1. Capital Ownership Form

Saigon Binh Tay Beer Group Joint Stock Company was incorporated under Business Registration Certificate No. 0304116373 dated November 25, 2005. issued by the Department of Planning and Investment of Ho Chi Minh City (formerly No. 4103004075). The company's registration certificate was last amended on March 11, 2025. by the Department of Planning and Investment of Ho Chi Minh City.

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

#### 2. Business Scope

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

#### 3. Business Activities

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

#### 4. Typical Production and Business Cycle

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

#### 5. Characteristics of Business Operations

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

#### 6. Corporate Structure

The following are the subsidiaries and associated companies:

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

## NOTES TO SEPARATE FINANCIAL STATEMENT (Cont.)

Quarter 1 - 2025

The company has the following branches:

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

### II. ACCOUNTING PERIOD. CURRENCY USED IN ACCOUNTING

#### 1. Accounting Period

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

#### 2. Currency Used in Accounting

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

### III. ACCOUNTING STANDARDS AND REGULATIONS APPLIED

#### 1. Applied Accounting Regulations

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

#### 2. Declaration of Compliance with Accounting Standards and Regulations

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

### IV. APPLIED ACCOUNTING POLICIES

#### 1. Exchange Rates Applied in Accounting.

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

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

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

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

## NOTES TO SEPARATE FINANCIAL STATEMENT (Cont.)

### Quarter 1 - 2025

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#### 2. Recognition Principles for Cash and Cash Equivalents

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

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

#### 3. Accounting Principles for Financial Investments

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

Investments in equity instruments of other entities

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

Investments in equity instruments of other entities are reflected at their historical cost less any provision for impairment of investments.

Investments as of the reporting date, if:

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

Provisions for impairment of investments are the difference between the book value of the investments recorded in the accounting records and their market value at the time of making the provision. The provision is made according to the guidance in Circular 48/2019/TT-BTC dated August 8, 2019, For certain investments where sufficient information is not available to establish an impairment provision, the company does not record a provision for these investments. The Board of Directors and the General Director of the company believe that any provisions for these investments, if made, will not significantly affect the financial statements.

#### 4. Principles of Accounting for Receivables

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

Provisions for doubtful debts reflect the amount of receivables that the company expects to be unable to recover as of the financial year-end. Increases or decreases in the provision for doubtful debts are recorded as administrative expenses in the income statement. The provision for overdue receivables is made in accordance with the guidelines in Circular 48/2019/TT-BTC.

#### 5. Principles for Inventory Recognition

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

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

Inventories are accounted for using the perpetual inventory system.

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

#### 6. Principles for Recognizing and Depreciating Fixed Assets

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

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

## NOTES TO SEPARATE FINANCIAL STATEMENT (Cont.)

Quarter 1 - 2025

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

### 7. Principles for Recognizing and Allocating Prepaid Expenses

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

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

### 8. Principles for Accounting for Payables

Accounts payable to suppliers and other payables are recorded at their nominal value.

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

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

### 9. Principles for Recognizing and Capitalizing Borrowing Costs

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

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

### 10. Principles for Recognizing Accrued Expenses

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

### 11. Principles for Recognizing Equity

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

### 12. Revenue Recognition Principles and Methods

#### *Sales Revenue*

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

- The majority of risks and rewards associated with the ownership of the product or goods have been transferred to the buyer;
- The company no longer retains control over the goods as the owner or the right to control the goods;

## NOTES TO SEPARATE FINANCIAL STATEMENT (Cont.)

### Quarter 1 - 2025

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- The revenue is reliably measurable;
- The company has received or will receive economic benefits from the sales transaction;
- The related costs for the sales transaction can be determined.

#### *Service Revenue*

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

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

#### *Financial Activity Revenue*

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

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

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

### **13. Principles for Accounting for Revenue Reductions**

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

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

### **14. Principles for Accounting for Cost of Goods Sold.**

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

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

### **15. Principles and methods for recognizing financial expenses**

Financial expenses are recognized as financial costs and include:

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

## NOTES TO SEPARATE FINANCIAL STATEMENT (Cont.)

### Quarter 1 - 2025

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

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

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

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

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

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

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

#### 18. Segment Reporting

Segment reporting includes business segments or geographic segments.

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

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

#### 19. Financial Instruments

##### Initial Recognition

###### *Financial Assets*

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

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

###### *Financial Liabilities*

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

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

##### Offsetting Financial Instruments

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

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

#### 20. Related Parties

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

**NOTES TO SEPARATE FINANCIAL STATEMENT (Cont.)**  
*Quarter 1 - 2025*

**V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET**

**1. Cash and Cash Equivalents**

	Current Quarter VND	Previous Year VND
- Cash	857.536	291.714.394
- Demand deposits	17.831.864.629	14.315.994.522
- Cash equivalents (term deposits)		
<b>Total</b>	<b>17.832.722.165</b>	<b>14.607.708.916</b>

**2. Long-term Financial Investments**

**a) Investments in Subsidiaries**

	Current Quarter		Previous Year	
	Ownership Percentage	Book Value VND	Ownership Percentage	Book Value VND
Saigon Ninh Thuan Beer Co., Ltd.	100%	411.860.251.442	100%	411.860.251.442
Saigon Phu Ly Beer Co., Ltd.	100%	366.793.199.022	100%	366.793.199.022
Sai Gon Binh Tay Beer Trading Co.,Ltd	100%	200.000.000.000	100%	200.000.000.000
<b>Total</b>		<b>978.653.450.464</b>		<b>978.653.450.464</b>

**b) Investments in Joint Ventures and Affiliates**

	Current Quarter			Previous Year		
	Ownership Percentage	Number of Shares	Book Value VND	Ownership Percentage	Number of Shares	Book Value VND
Saigon Packaging Group Joint Stock Company	18.46%	10.350.000	200.605.263.158	18.46%	10.350.000	200.605.263.158
Saigon Long Khanh Beer Joint Stock Company	20.20%	4.000.000	40.000.000.000	20.20%	4.000.000	40.000.000.000
<b>Total</b>			<b>240.605.263.158</b>			<b>240.605.263.158</b>

**c) Investment in Other Entities**

	Current Quarter		Previous Year	
	Number of Shares	Book Value VND	Number of Shares	Book Value VND
Saigon Ha Noi Beer Joint Stock Company	900.018	9.000.180.000	900.018	9.000.180.000
Truong Sa Rice and Food Trading Joint Stock Company	100.000	1.500.000.000	100.000	1.500.000.000
Saigon Quang Ngai Beer Joint Stock Company	1.166.667	11.666.670.000	1.166.667	11.666.670.000
<b>Total</b>		<b>22.166.850.000</b>		<b>22.166.850.000</b>

**d) Provision for Impairment of Investments in Subsidiaries**



**NOTES TO SEPARATE FINANCIAL STATEMENT (Cont.)**

*Quarter 1 - 2025*

	Current Quarter		Previous Year	
	Ownership Percentage	Book Value VND	Ownership Percentage	Book Value VND
Truong Sa Rice and Food Trading Joint Stock Company		1.500.000.000		1.500.000.000
Saigon Ninh Thuan Beer Co., Ltd		411.860.251.442		411.860.251.442
Sai Gon Binh Tay Beer Trading Co.,Ltd		200.000.000.000		200.000.000.000
<b>Total</b>		<b>613.360.251.442</b>		<b>613.360.251.442</b>

**3. Short-term Receivables from Customers**

	Current Quarter VND	Previous Year VND
Sai Gon Binh Tay Beer Trading Co.,Ltd	119.978.671.974	125.470.033.229
Saigon Beer - Alcohol - Beverage Corporation	88.592.247.331	82.033.655.514
Khanh Van Kon Tum Limited Liability Company	7.136.714.914	6.413.520.486
Saigon Ninh Thuan Beer Co., Ltd	4.550.300.387	4.550.300.387
KTCR KASEKAM CO., LTD	4.213.803.500	4.213.803.500
Other Receivables from Customers	1.844.721.597	2.661.814.961
<b>Total</b>	<b>226.316.459.703</b>	<b>225.343.128.077</b>

**Receivables from Related Parties**

	Current Quarter VND	Previous Year VND
Sai Gon Binh Tay Beer Trading Co.,Ltd	119.978.671.974	125.470.033.229
Saigon Beer - Alcohol - Beverage Corporation	88.592.247.331	82.033.655.514
Saigon Ninh Thuan Beer Co., Ltd	4.550.300.387	4.550.300.387

**4. Short-term advance payments to suppliers**

	Current Quarter VND	Previous Year VND
Other short-term advance payments	550.331.990	1.004.939.621
<b>Total</b>	<b>550.331.990</b>	<b>1.004.939.621</b>

**5. Short-term Loans Receivable**

	Current Quarter VND	Previous Year VND
Saigon Ninh Thuan Beer Co., Ltd	220.000.000.000	220.000.000.000
<b>Total</b>	<b>220.000.000.000</b>	<b>220.000.000.000</b>

**6. Other Receivables**

Current Quarter Previous Year

**NOTES TO SEPARATE FINANCIAL STATEMENT (Cont.)**

*Quarter 1 - 2025*

<b>Short-term Other Receivables</b>	<b>48.019.278.055</b>	<b>45.497.042.206</b>
Receivables from Social Insurance		
Receivables from Dividends	34.810.000.000	34.810.000.000
Advances	335.609.000	125.000.000
- Receivables from Loan Interest	12.667.452.055	10.355.945.206
- Other Receivables	206.217.000	206.097.000
<b>Long-term Other Receivables</b>	<b>16.000.000</b>	<b>16.000.000</b>
Collateral long-term deposits	16.000.000	16.000.000
<b>Total</b>	<b>48.035.278.055</b>	<b>45.513.042.206</b>

**Receivables from related parties**

	Current Quarter VND	Previous Year VND
Sai Gon Ninh Thuan Beer Co., Ltd.	47.477.452.055	45.165.945.206
<b>Total</b>	<b>47.477.452.055</b>	<b>45.165.945.206</b>

**7. Inventories**

	Current Quarter		Previous Year	
	Value	Provision	Value	Provision
- Goods in transit;				
- Raw materials;	84.394.494.228		59.797.856.664	
- Tools and equipment;	7.245.560.186		7.245.560.186	
- Work-in-progress;	33.061.670.355		39.153.958.044	
- Finished goods;	22.770.983.121		22.514.344.995	
- Merchandise;				
- Goods in consignment;	3.118.216.708		3.118.216.708	
<b>Total</b>	<b>150.590.924.598</b>		<b>131.829.936.597</b>	

**8. Prepaid Expenses**

	Current Quarter VND	Previous Year VND
<b>Prepaid short-term expenses</b>		

**NOTES TO SEPARATE FINANCIAL STATEMENT (Cont.)**

*Quarter 1 - 2025*

+ Prepaid short-term expenses	274.912.718	486.560.969
<b>Prepaid long-term expenses</b>		
- Packaging materials in circulation	2.338.782.390	9.356.039.120
- Tools, equipment, and spare parts	7.421.144.255	7.850.534.404
- Repair and improvement costs	2.178.707.184	2.087.782.518
- Land lease (HQ)	12.238.196.346	12.345.044.562
- Land lease (Investment)	19.581.974.582	19.731.455.303
<b>Total</b>	<b>44.033.717.475</b>	<b>51.857.416.876</b>

**9. Changes in Tangible Fixed Assets:**

Category	Building and Structures	Machinery and Equipment	Transportation, Transmission Vehicles	Management Tools	Other Tangible Fixed Assets	Total
<b>Cost of Fixed Assets</b>						
Beginning balance	388.963.904.939	1.612.267.435.256	25.510.902.961	3.359.527.25	2.266.799.696	2.032.368.570.108
- Purchases during the		3.472.626.000				3.472.626.000
- Other Increases						
- Other Decreases						
Ending Balance	388.963.904.939	1.615.740.061.256	25.510.902.961	3.359.527.25	2.266.799.696	2.035.841.196.108
<b>Accumulated Depreciation</b>						
Beginning Balance	197.373.109.053	1.290.050.891.659	22.036.665.622	3.339.968.60	2.266.799.672	1.515.067.434.607
- Depreciation during the	4.983.103.344	16.134.855.945	313.968.378	1.656.606		21.433.584.273
- Other Increases						
- Disposals and Sales						
- Other Decreases						
Ending Balance	202.356.212.397	1.306.185.747.604	22.350.634.000	3.341.625.20	2.266.799.672	1.536.501.018.880
<b>Net Book Value</b>						
- At the beginning of the year	191.590.795.886	322.216.543.597	3.474.237.339	19.558.655	24	517.301.135.501
- At the end of the year	186.607.692.542	309.554.313.652	3.160.268.961	17.902.049	24	499.340.177.228

- The net book value at the end of the year of fixed assets that have been pledged or mortgaged to secure loans;

- The historical cost of fixed assets at the end of the year that have been fully depreciated but are still in use;

- The historical cost of fixed assets at the end of the year pending disposal;

**NOTES TO SEPARATE FINANCIAL STATEMENT (Cont.)**  
*Quarter 1 - 2025*

**10. Increase and decrease of intangible fixed assets:**

Item	Land use rights	Computer software	Other intangible assets	Total
<b>Cost of fixed assets</b>				
Beginning balance	84.390.024.990	1.127.625.000	241.000.000	85.758.649.990
- Purchased in the year				
- Disposal, sale				
Ending balance	84.390.024.990	1.127.625.000	241.000.000	85.758.649.990
<b>Accumulated depreciation</b>				
Beginning balance	19.699.917.141	1.127.625.000	241.000.000	21.068.542.141
- Depreciation in the year	440.140.458			440.140.458
Ending balance	20.140.057.599	1.127.625.000	241.000.000	21.508.682.599
<b>Net Book Value</b>				
- At the beginning of the year	64.690.107.849			64.690.107.849
- At the end of the year	64.249.967.391			64.249.967.391

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



**NOTES TO SEPARATE FINANCIAL STATEMENT (Cont.)**

*Quarter 1 - 2025*

**11. Short-term accounts payable to suppliers**

	Current Quarter VND	Previous Year VND
Saigon Beer - Alcohol - Beverage Corporation	52.951.828.456	20.624.439.019
Saigon Packaging Group Joint Stock Company	8.169.741.366	10.534.146.480
Khanh Van Kon Tum One Member Co., Ltd	1.907.787.179	2.196.502.859
Le Loi Production and Trading Co., Ltd	1.759.905.000	
Tho Cang Co., Ltd	1.362.247.500	
Gia Han Environment & Refrigeration Co., Ltd		983.974.306
Saigon Beer Transport and Forwarding JSC		1.926.064.796
Binh Tay Liquor Joint Stock Company		5.105.648.574
Thai Tan Trading and Transport Co., Ltd		6.426.201.812
Payables to other entities	5.234.200.307	3.586.116.094
<b>Total</b>	<b>71.385.709.808</b>	<b>51.383.093.940</b>

**Short-term accounts payable to related parties**

	Current Quarter VND	Previous Year VND
Saigon Beer-Alcohol-Beverage Corporation	52.951.828.456	20.624.439.019
Saigon Packaging Group JSC	8.169.741.366	10.534.146.480
Saigon Beer Transport and Forwarding JSC	716.792.533	1.926.064.796
Saigon Ninh Thuan Beer Co., Ltd	330.220.001	330.220.001
Binh Tay Liquor Joint Stock Company		5.105.648.574

**12. Short-term advances from customers**

	Current Quarter VND	Previous Year VND
Metro J Trading Co., Ltd	7.084.553.232	9.404.698.102
TRADE BEER SOLE CO., LTD	1.465.660.000	
BILLION NOVA SDN BHD		654.858.242
Other short-term advances from customers	29.130.697	
<b>Total</b>	<b>8.579.343.929</b>	<b>10.059.556.344</b>

**NOTES TO SEPARATE FINANCIAL STATEMENT (Cont.)**  
*Quarter 1 - 2025*

**13. Taxes and Other Payables to the State**

	Previous Year VND	Payable for the Period	Paid during the Period	Current Quarter VND
<b>Payable</b>				
Value-added tax	12.212.010.588	23.130.530.034	22.947.462.586	12.395.078.036
Special consumption tax	122.070.344.137	299.725.155.263	300.112.803.465	121.682.695.935
Personal income tax	232.158.624	843.938.096	877.916.112	198.180.608
Natural resource tax	2.714.400	7.350.000	6.911.200	3.153.200
Other taxes	152.849.500	91.995.398	244.844.898	
<b>Total</b>	<b>134.670.077.249</b>	<b>323.798.968.791</b>	<b>324.189.938.261</b>	<b>134.279.107.779</b>
<b>Receivables</b>				
- Corporate Income Tax	837.084.166			837.084.166
<b>Total</b>	<b>837.084.166</b>			<b>837.084.166</b>

**14. Accrued Expenses**

	Current Quarter VND	Previous Year VND
Interest expenses	320.547.945	1.737.502.509
Other accrued expenses - Ground expenses	1.224.951.543	
Other accrued expenses - Meal expenses	228.146.931	
Short-term accrued expenses - Other	838.268.829	1.501.040.602
<b>Total</b>	<b>2.611.915.248</b>	<b>3.238.543.111</b>

**15. Other Payables**

	Current Quarter VND	Previous Year VND
a) Short-term		
- Trade union fund;	1.269.562.447	1.104.775.447
- Accept short-term deposits or pledges;		
- Dividends, profits payable;	3.599.799.000	3.599.799.000
- Other payables.		
<b>Total</b>	<b>4.869.361.447</b>	<b>4.704.574.447</b>

**NOTES TO SEPARATE FINANCIAL STATEMENT (Cont.)**

*Quarter 1 - 2025*

**16. Borrowings and Financial Lease Liabilities**

	Previous Year VND	Payable for the Period	Paid during the Period	Current Quarter VND
<b>Short-term borrowings and financial lease liabilities</b>	297.157.402.011	183.130.275.967	199.189.002.200	281.098.675.778
- Viet Nam Thuong Tin Commercial Joint Stock Bank	60.916.391.737			77.124.801.730
- Vietnam Prosperity Joint-Stock Commercial Bank – Ben Thanh Branch				
- Vietcombank - Ky Dong Branch - HCMC	212.802.985.274			183.973.874.048
- Saigon Beer Transport and Delivery Joint Stock Company	20.000.000.000			20.000.000.000
<b>Long-term borrowings and financial lease liabilities due for repayment</b>				
Long-term borrowings and financial lease liabilities.				
- Vietcombank - Ky Dong Branch - HCMC				
<b>Total</b>	<b>297.157.402.011</b>	<b>183.130.275.967</b>	<b>199.189.002.200</b>	<b>281.098.675.778</b>

**17. Owner's Equity**

**a) Statement of Changes in Owner's Equity**

	Items of Owner's Equity						
	Owner's Investment	Capital Surplus	Treas ury Share s	Other Owner's Equity	Development Investment Fund	Undistributed Profit After Tax	Total
A	1	2	3	4	5	6	7
Beginning balance of previous year	875.245.360.000	436.708.750.464			495.910.465.337	7.124.313.322	1.814.988.889.123
- Increase in the previous year							
- Profit in the previous year							
- Loss in the previous year						(322.469.320.013)	(322.469.320.013)
- Other increases					(87.524.536.000)		(87.524.536.000)
Beginning balance	875.245.360.000	436.708.750.464			408.385.929.337	(315.345.006.691)	1.404.995.033.110
- Increase in current year							
- Profit in current						3.034.970.889	3.034.970.889
Ending balance of this year	875.245.360.000	436.708.750.464			408.385.929.337	-312.310.035.802	1.408.030.003.999

**NOTES TO SEPARATE FINANCIAL STATEMENT (Cont.)**  
*Quarter 1 - 2025*

**b) Details of Owner's Equity Contribution**

	Current Quarter		Previous Year	
	%	Book Value VND	%	Book Value VND
Binh Tay Liquor Joint Stock Company	6,31%	55.200.000.000	6,31%	55.200.000.000
Saigon Beer - Alcohol - Beverage Corporation	16,42%	143.723.000.000	16,42%	143.723.000.000
Other Shareholders' Contributions	77,27%	676.322.360.000	77,27%	676.322.360.000
b) Details of Owner's Equity Contribution	100,00%	875.245.360.000	100,00%	875.245.360.000
<b>Total</b>	<b>100,00%</b>	<b>875.245.360.000</b>	<b>100,00%</b>	<b>875.245.360.000</b>

**c) Equity Transactions with Shareholders and Dividend Distribution**

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

**d) Shares**

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

**18. Off-Balance Sheet Items**

	Current Quarter	Previous Year
Foreign currencies (USD)	176.962.00	
Bad debts that have been resolved		



**NOTES TO SEPARATE FINANCIAL STATEMENT (Cont.)**  
*Quarter 1 - 2025*

**VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INCOME STATEMENT**

**1. Sales and Service Revenue**

	Q1-Current Year	Q1-Previous Year
- Sales revenue from goods		9.112.849.742
- Sales revenue from finished products	350.605.931.241	311.018.433.993
- Revenue from providing services	1.940.451.109	33.569.640.273
- Other revenue	13.636.364	1.114.824.908
<b>Total</b>	<b>352.560.018.714</b>	<b>354.815.748.916</b>

**Revenue with related parties**

	Q1-Current Year	Q1-Previous Year
Saigon Beer - Alcohol - Beverage Corporation	299.365.775.128	243.389.348.242
Sai Gon Binh Tay Beer Trading Co.,Ltd	8.991.489.435	10.353.945.521
Saigon Ninh Thuan Beer Co., Ltd		989.329.130

**2. Sales Reductions**

	Q1-Current Year	Q1-Previous Year
Sales reductions		

**3. Net revenue from sales and service provision.**

	Q1-Current Year	Q1-Previous Year
Net revenue of goods		9.112.849.742
Net revenue of finished products	350.605.931.241	311.018.433.993
Net revenue from providing services	1.940.451.109	33.569.640.273
Other revenue	13.636.364	1.114.824.908
<b>Total</b>	<b>352.560.018.714</b>	<b>354.815.748.916</b>

**NOTES TO SEPARATE FINANCIAL STATEMENT (Cont.)**  
*Quarter 1 - 2025*

**4. Cost of Goods Sold**

	Q1-Current Year	Q1-Previous Year
- Cost of goods sold		6.319.547.944
- Cost of goods sold (finished products)	335.741.240.585	293.338.213.874
- Cost of providing services	1.032.434.696	34.377.528.319
- Other costs		1.401.328.435
<b>Total</b>	<b>336.773.675.281</b>	<b>335.436.618.572</b>

**Cost of goods sold with related parties**

	Q1-Current Year	Q1-Previous Year
Saigon Beer - Alcohol - Beverage Corporation	291.180.041.191	234.559.063.258
Sai Gon Binh Tay Beer Trading Co.,Ltd	8.099.009.670	9.729.575.689
Saigon Ninh Thuan Beer Co., Ltd		972.858.051

**5. Financial Income**

	Q1-Current Year	Q1-Previous Year
- Interest from deposits and loans	2.336.594.419	138.014.211
- Dividends and profit shares		10.598.855.296
- Foreign exchange gains	499.863.509	265.219.666
<b>Total</b>	<b>2.836.457.928</b>	<b>11.002.089.173</b>

**6. Financial Expenses**

	Q1-Current Year	Q1-Previous Year
- Interest on loans	4.691.911.641	4.201.515.666
- Foreign exchange losses	2.532.842	45.305.688
- Provision for impairment of trading securities and investment losses		-7.881.373.304
- Other financial expenses		107.894.736.842
- Deductions from financial expenses		
<b>Total</b>	<b>4.694.444.483</b>	<b>104.260.184.892</b>

**NOTES TO SEPARATE FINANCIAL STATEMENT (Cont.)**  
*Quarter 1 - 2025*

**7. Selling Expenses**

	Q1-Current Year	Q1-Previous Year
Raw materials. materials. tools	4.042.133.941	4.041.715.060
Employee expenses		
Outsourced service costs	1.468.050.545	874.775.666
Other monetary expenses	77.083.854	105.339.266
<b>Total</b>	<b>5.587.268.340</b>	<b>5.021.829.992</b>

**8. Administrative Expenses**

	Q1-Current Year	Q1-Previous Year
Raw materials. materials. tools	626.997.056	413.570.826
Employee expenses	3.216.990.526	2.579.766.221
Depreciation expenses	1.503.093.468	1.609.711.536
Provision for expenses		
Outsourced service costs	419.648.345	330.912.802
Other monetary expenses	666.004.995	686.295.568
<b>Total</b>	<b>6.432.734.390</b>	<b>5.620.256.953</b>

**9. Other Income**

	Q1-Current Year	Q1-Previous Year
- Fines received		
- Sale of scrap		
- Other items	-83.183.909	
<b>Total</b>	<b>-83.183.909</b>	

**10. Other Expenses**

	Q1-Current Year	Q1-Previous Year
- Fines	4.719.898	2.410.172
- Other items		
<b>Total</b>	<b>4.719.898</b>	<b>2.410.172</b>

**NOTES TO SEPARATE FINANCIAL STATEMENT (Cont.)**  
*Quarter 1 - 2025*

**11. Current Corporate Income Tax Expenses**

	Q1-Current Year	Q1-Previous Year
Total accounting profit before tax	3.034.970.889	-84.523.462.492
Adjustments		-10.598.855.296
+ Non-deductible expenses		
+ Taxable income (Dividends, profits distributed)		10.598.855.296
+ Carryforward losses from previous periods		
Total taxable profit	3.034.970.889	-95.122.317.788
- Corporate income tax rate = 20%		
<b>Total current income tax expenses</b>	<b>364.090.068</b>	<b>-19.024.463.558</b>

**12. Production and Business Expenses by Factor**

	Q1-Current Year	Q1-Previous Year
Raw materials and supplies	289.577.451.878	241.673.029.845
Labor costs	17.109.066.034	14.069.945.482
Depreciation of fixed assets	21.873.724.731	21.992.172.747
Outsourced services	12.746.672.715	11.292.411.077
Other monetary expenses	1.013.733.479	991.646.636
<b>Total</b>	<b>342.320.648.837</b>	<b>290.019.205.787</b>

**VII. OTHER INFORMATION**

**1. Events After the Reporting Period**

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

**2. Information on Related Parties**

Income of the Board of Directors and the Supervisory Board members during the period is as follows:

	Q1-Current Year	Q1-Previous Year
Salaries, wages, bonuses, and other benefits.		

**NOTES TO SEPARATE FINANCIAL STATEMENT (Cont.)**  
*Quarter 1 - 2025*

During the period, in addition to the transactions with related parties explained in the previous sections, the company has had the following major transactions with related parties:

Related Parties	Relationship	Content	Transaction value (VND)
Sai Gon Binh Tay Beer Trading Company Limited	Sai Gon Binh Tay Beer Trading Company Limited	Supply of goods and services.	14.913.642.864
Saigon Beer - Alcohol - Beverage Corporation	Saigon Beer - Alcohol - Beverage Corporation	BT Sales of goods and services to the Corporation	592.009.643.691
Saigon Beer - Alcohol - Beverage Corporation	Saigon Beer - Alcohol - Beverage Corporation	BT Purchase of raw materials from the Corporation	265.353.154.032
Sai Gon Packaging Group Joint Stock Company	Sai Gon Packaging Group Joint Stock	Purchase of packaging	17.760.675.337
Sai Gon Packaging Group Joint Stock Company	Sai Gon Packaging Group Joint Stock	Purchase of packaging	19.502.346.776
Binh Tay Alcohol Joint Stock Company	Binh Tay Alcohol Joint	Land lease for production plant	1.224.951.543
Sai Gon Beer Transportation and Delivery Joint Stock Company	Sai Gon Beer Transportation and Delivery Joint Stock	Purchase of transportation services	2.868.256.154
Sai Gon Beer Transportation and Delivery Joint Stock Company	Sai Gon Beer Transportation and Delivery Joint Stock	Interest on borrowed capital	320.547.945

**3. Comparative Figures**

The comparative figures are the data presented in the financial statements for the financial year ending 31/12/2024, which has been audited, and the financial statements for the accounting period from 01/01/2024 to 31/12/2024, which has been reviewed.

**4. Going Concern**

For the accounting period from 01/01/2025 to 31/03/2025, the Company has not had any activities or events that significantly affect its ability to continue as a going concern. Therefore, the Company's financial statements are prepared on the basis that the Company will continue its operations.

Prepared on April 30, 2025

Preparer

Chief Accountant

General Director

Hoang Lan Huong

Nguyen Thi Hieu

Lee Chio Lim Larry

