

Số/No. 40/2024/WSB

(Công bố thông tin Báo cáo tài chính
riêng năm 2024 đã kiểm toán)

(Information disclosure of audited
Separate Financial Statements in 2024)

Cần Thơ, ngày 11 tháng 03 năm 2025

Can Tho, March 11, 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 CP Bia Sài Gòn - Miền Tây thực hiện công bố thông tin báo cáo tài chính (BCTC) riêng đã kiểm toán 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 16th, 2020 of the Ministry of Finance guiding information disclosure on the stock market, Western - Saigon Beer Joint Stock Company would like to disclose the audited separate financial statements in 2024 with Hanoi Stock Exchange as follows:

1. Tên Công ty: Công ty Cổ phần Bia Sài Gòn - Miền Tây

Name of Organization: Western – Saigon Beer Joint Stock Company

– Mã chứng khoán/ Stock code: WSB

– Địa chỉ: KCN Trà Nóc, P. Trà Nóc, Q. Bình Thủy, Tp. Cần Thơ, Việt Nam

Address: Tra Noc Industrial Zone, Tra Noc Ward, Binh Thuy District, Can Tho City, Vietnam

– Điện thoại/Tel: 02923 843 333

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– Email: sabecomientay@mientay.sabeco.com.vn

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

– BCTC riêng đã kiểm toán năm 2024/ Audited separate financial statements in 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);



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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 2024):

The auditing organization expresses an opinion that is not a fully accepted opinion for financial statements (for audited financial statements in 2024)

☐ 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 2024):

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 2024)

☐ Có ☒ Không

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

☐ Có ☒ Không

+ Lợi nhuận sau thuế thu nhập doanh nghiệp tại báo cáo kết quả kinh doanh của kỳ báo cáo có thay đổi từ 10% trở lên so với báo cáo cùng kỳ năm trước:

The profit after corporate income tax in the business performance statement of the reporting period change by 10% or more compared to the same period of the previous year

☐ Có/Yes ☒ Không/No

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

☐ Có/Yes ☒ Không/No

+ Lợi nhuận sau thuế trong kỳ báo cáo có bị lỗ, chuyển từ lãi ở báo cáo cùng kỳ năm trước sang lỗ ở kỳ này hoặc ngược lại:

The profit after tax in the reporting period suffered a loss, converted from profit in the same period last year to a loss in this period or vice versa:

☐ Có/Yes ☒ Không/No

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

☐ Có/Yes ☒ Không/No

Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày 11/03/2025 tại đường dẫn: <http://www.wsb-sabeco.com.vn/vi/quan-he-co-dong.html>.

This information was published on the company's website on March 11th, 2025 as in the link: <http://www.wsb-sabeco.com.vn/vi/quan-he-co-dong.html>.

Tài liệu đính kèm:

- BCTC riêng đã kiểm toán năm 2024/
Audited separate financial statements in 2024

Đại diện tổ chức/Representative

Người đại diện theo pháp luật/Người UQCBTT

(Ký, ghi rõ họ tên, chức vụ, đóng dấu)

Legal representative/Disclosure Authorization

(Signature, full name, job position, seal)



Lê Đăng Khoa





Western - Sai Gon Beer Joint Stock Company

Separate Financial Statements
for the year ended 31 December 2024

Western - Sai Gon Beer Joint Stock Company Corporate Information

Enterprise Registration Certificate No.

5703000144
1800586579

13 April 2005
27 November 2023

The Company's Enterprise Registration Certificate has been amended several times, the most recent of which is by Enterprise Registration Certificate No. 1800586579 dated 27 November 2023. The Enterprise Registration Certificate and its amendments were issued by the Department of Planning and Investment of Can Tho City.

Board of Directors

Mr. Tan Teck Chuan Lester	Chairman
Ms. Teoh Jie Ee	Member
Mr. Tran Nguyen Trung	Member
Mr. Pham Dinh Hung	Member
Ms. Nguyen Thi Kim Cuc	Member

Board of Supervisors

Mr. Doan Tien Dung	Head of Board of Supervisors
Ms. Tran Thi Loan Anh	Member
Mr. Nguyen Van Doanh	Member

Board of Management

Mr. Le Dang Khoa	Director
Mr. Le Thanh Phuc	Deputy Director (from 1 May 2024)

Legal Representative

Mr. Tan Teck Chuan Lester
Mr. Le Dang Khoa

Registered Office

Tra Noc Industrial Zone
Tra Noc Ward, Binh Thuy District
Can Tho City
Vietnam

Auditor

KPMG Limited
Vietnam

Western - Sai Gon Beer Joint Stock Company Statement of the Board of Management

The Board of Management of Western - Sai Gon Beer Joint Stock Company ("the Company") presents this statement and the accompanying separate 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 separate 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 separate financial statements set out on pages 5 to 35 give a true and fair view of the unconsolidated financial position of the Company as at 31 December 2024, and of its unconsolidated results of operations and its unconsolidated 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 separate financial statements for issue.



On behalf of the Board of Management

Le Dang Khoa
Director

Can Tho City, 7 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 Western - Sai Gon Beer Joint Stock Company

We have audited the accompanying separate financial statements of Western - Sai Gon Beer Joint Stock Company ("the Company"), which comprise the separate balance sheet as at 31 December 2024, the separate 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 7 March 2025, as set out on pages 5 to 35.

Management's Responsibility

The Company's Board of Management is responsible for the preparation and true and fair presentation of these separate 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 separate 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 separate 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 separate 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 separate financial statements give a true and fair view, in all material respects, of the unconsolidated financial position of Western - Sai Gon Beer Joint Stock Company as at 31 December 2024 and of its unconsolidated results of operations and its unconsolidated 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.: 24-01-00466-25-1



Triều Tích Quyên
Practicing Auditor Registration
Certificate No. 4629-2023-007-1
Deputy General Director

Ho Chi Minh City, 7 March 2025

Nelson Rodriguez Casihan
Practicing Auditor Registration
Certificate No. 2225-2023-007-1



Western - Sai Gon Beer Joint Stock Company
Separate 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
ASSETS				
Current assets (100 = 110 + 120 + 130 + 140 + 150)	100		395,945,996,317	320,770,886,343
Cash	110	5	50,972,574	37,968,259
Short-term financial investments	120		329,160,000,000	237,644,000,000
Held-to-maturity investments	123	6(a)	329,160,000,000	237,644,000,000
Accounts receivable – short-term	130		39,033,089,724	53,641,310,464
Accounts receivable from customers	131	7	14,332,171,471	12,996,666,414
Prepayments to suppliers	132		360,554,467	630,837,140
Other short-term receivables	136	8	24,340,363,786	40,013,806,910
Inventories	140	9	27,230,383,578	28,566,774,127
Inventories	141		27,970,879,143	29,297,627,163
Allowance for inventories	149		(740,495,565)	(730,853,036)
Other current assets	150		471,550,441	880,833,493
Short-term prepaid expenses	151		471,550,441	880,833,493

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

Western - Sai Gon Beer Joint Stock Company
Separate 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
Long-term assets (200 = 220 + 230 + 240 + 250 + 260)	200		346,625,685,879	420,459,405,968
Fixed assets	220		107,701,121,649	141,370,773,869
Tangible fixed assets	221	10	107,701,121,649	141,370,773,869
Cost	222		529,100,814,062	527,350,814,062
Accumulated depreciation	223		(421,399,692,413)	(385,980,040,193)
Investment property	230	11	2,112,904,208	2,273,377,940
Cost	231		4,011,843,370	4,011,843,370
Accumulated depreciation	232		(1,898,939,162)	(1,738,465,430)
Long-term work in progress	240		39,592,778	-
Construction in progress	242	12	39,592,778	-
Long-term financial investments	250		221,480,715,400	260,200,715,400
Investments in subsidiary	251	6(b)	200,000,000,000	200,000,000,000
Investments in associate	252	6(b)	7,000,000,000	7,000,000,000
Equity investments in other entity	253	6(b)	13,980,715,400	13,980,715,400
Held-to-maturity investments	255	6(c)	500,000,000	39,220,000,000
Other long-term assets	260		15,291,351,844	16,614,538,759
Long-term prepaid expenses	261	13	13,658,219,640	14,740,383,226
Deferred tax assets	262		1,633,132,204	1,874,155,533
TOTAL ASSETS (270 = 100 + 200)	270		742,571,682,196	741,230,292,311


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


Western - Sai Gon Beer Joint Stock Company
Separate 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
RESOURCES				
LIABILITIES (300 = 310 + 330)	300		45,594,790,694	49,247,403,987
Current liabilities	310		42,361,547,049	45,625,360,342
Accounts payable to suppliers	311	14	4,902,650,759	6,832,299,385
Advances from customers	312		8,541,434	-
Taxes payable to State Treasury	313	15	18,432,418,429	18,145,509,399
Payables to employees	314		1,802,411,487	2,869,927,453
Accrued expenses	315		2,284,049,794	3,540,064,357
Other short-term payables	319	16	8,458,277,785	7,975,450,262
Bonus and welfare fund	322	17	6,473,197,361	6,262,109,486
Long-term liabilities	330		3,233,243,645	3,622,043,645
Other long-term payables	337		49,500,000	49,500,000
Provision – long-term	342	18	3,183,743,645	3,572,543,645
EQUITY (400 = 410)	400		696,976,891,502	691,982,888,324
Owners' equity	410	19	696,976,891,502	691,982,888,324
Share capital	411	20	145,000,000,000	145,000,000,000
- Ordinary shares with voting rights	411a		145,000,000,000	145,000,000,000
Investment and development fund	418		177,711,446,954	177,711,446,954
Retained profits	421		374,265,444,548	369,271,441,370
- Retained profits brought forward	421a		326,239,960,769	305,739,932,803
- Retained profit for the year	421b		48,025,483,779	63,531,508,567
TOTAL RESOURCES (440 = 300 + 400)	440		742,571,682,196	741,230,292,311

7 March 2025


Duong Thi Thuy Hong
Preparer


Truong Thi My Hong
Chief Accountant




Le Dang Khoa
Director

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

Western - Sai Gon Beer Joint Stock Company
Separate 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	01	24	196,389,542,554	203,194,884,698
Cost of sales	11	25	180,022,177,945	179,571,001,368
Gross profit (20 = 01 - 11)	20		16,367,364,609	23,623,883,330
Financial income	21	26	81,495,622,632	75,222,071,228
Selling expenses	25		465,359,772	-
General and administration expenses	26	27	12,911,222,900	11,998,696,026
Net operating profit {30 = 20 + 21 - (25 + 26)}	30		84,486,404,569	86,847,258,532
Other income	31		492,454,355	585,797,206
Other expenses	32		204,761,850	5,463,415
Results of other activities (40 = 31 - 32)	40		287,692,505	580,333,791
Accounting profit before tax (50 = 30 + 40)	50		84,774,097,074	87,427,592,323
Income tax expense – current	51	29	3,777,208,495	5,935,661,234
Income tax expense/(benefit) – deferred	52	29	241,023,329	(13,003,331)
Net profit after tax (60 = 50 - 51 - 52)	60		80,755,865,250	81,504,934,420

7 March 2025



Duong Thi Thuy Hong
Preparer



Truong Thi My Hong
Chief Accountant



Le Dang Khoa
Director

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

Western - Sai Gon Beer Joint Stock Company
Separate 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
CASH FLOWS FROM OPERATING ACTIVITIES			
Accounting profit before tax	01	84,774,097,074	87,427,592,323
Adjustments for			
Depreciation and amortisation	02	35,580,125,952	36,494,123,699
Allowances and provisions	03	9,642,529	(234,231,556)
Interest income	05	(15,639,561,275)	(16,328,571,500)
Profit distribution and dividend income	05	(65,856,058,168)	(58,893,385,450)
Operating profit before changes in working capital	08	38,868,246,112	48,465,527,516
Change in receivables	09	(864,881,871)	(8,338,504,005)
Change in inventories	10	1,326,748,020	(2,022,990,349)
Change in payables and other liabilities	11	(5,610,366,663)	2,807,952,522
Change in prepaid expenses	12	2,263,857,504	(901,130,450)
		35,983,603,102	40,010,855,234
Corporate income tax paid	15	(3,549,782,863)	(5,493,815,938)
Other payments for operating activities	17	(2,976,550,534)	(4,391,462,021)
Net cash flows from operating activities	20	29,457,269,705	30,125,577,275
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for additions to fixed assets	21	(1,715,512,444)	(2,734,719,489)
Placements of term deposits at banks	23	(290,440,000,000)	(276,674,000,000)
Collections of term deposits at banks	24	237,644,000,000	176,059,000,000
Receipts of interests and dividends	27	96,968,722,054	97,769,978,938
Net cash flows from investing activities	30	42,457,209,610	(5,579,740,551)

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

Western - Sai Gon Beer Joint Stock Company
Separate 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
CASH FLOWS FROM FINANCING ACTIVITIES				
Payments of dividends	36		(71,901,475,000)	(29,324,759,000)
Cash flows from financing activities	40		(71,901,475,000)	(29,324,759,000)
Net cash flows during the year (50 = 20 + 30 + 40)	50		13,004,315	(4,778,922,276)
Cash at the beginning of the year	60		37,968,259	4,816,890,535
Cash at the end of the year (70 = 50 + 60)	70	5	50,972,574	37,968,259

7 March 2025



Duong Thi Thuy Hong
Preparer



Truong Thi My Hong
Chief Accountant



Lê Đăng Khoa
Director

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

Western - Sai Gon Beer Joint Stock Company
Notes to the separate 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 separate financial statements.

1. Reporting Entity

(a) Ownership structure

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

On 10 August 2010, the Company’s shares were officially traded on the unlisted public companies market (UPCoM) on the Hanoi Stock Exchange in accordance with Announcement No. 694/TB-SGDHN dated 3 August 2010 of the Hanoi Stock Exchange with trading code of WSB.

(b) Principal activities

The principal activities of the Company are to produce and trade beer, alcohol and beverage products; to process agricultural products as raw materials for production of beers, alcohol, beverages and for export; and to provide office rental and 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 105 employees (1/1/2024: 104 employees).

2. Basis of preparation

(a) Statement of compliance

The separate 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.

The Company prepares and issues its consolidated financial statements separately. For a comprehensive understanding of the Company’s consolidated financial position, its consolidated results of operations and its consolidated cash flows, these separate financial statements should be read in conjunction with the consolidated financial statements.

Western - Sai Gon Beer Joint Stock Company
Notes to the separate 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) Basis of measurement

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

(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. Summary of significant accounting policies

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

(a) Cash

Cash comprises cash balances and call deposits.

(b) Investments

(i) Held-to-maturity investments

Held-to-maturity investments are those that the Company's management has the intention and ability to hold until maturity. Held-to-maturity investments are term deposits at banks held to maturity and stated at costs.

(ii) Investments in subsidiary and associate

For the purpose of these separate financial statements, investments in subsidiary and associate are initially recognised at cost which includes purchase price plus any directly attributable transaction costs. Subsequent to initial recognition, these investments are stated at cost less allowance for diminution in value. An allowance is made for diminution in investment value if the investee has suffered a loss which may cause the Company to lose its invested capital, unless there is evidence that the value of the investment has not been diminished. The allowance is reversed if the investee subsequently made a profit that offsets the previous loss for which the allowance had been made. An allowance is reversed only to the extent that the investment's carrying amount does not exceed the carrying amount that would have been determined if no allowance had been recognised.

Western - Sai Gon Beer Joint Stock Company
Notes to the separate 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)*

(iii) Investments in equity instruments of other entity

Investments in equity instruments of entity other than subsidiary and associate are initially recognised at cost which include purchase price plus any directly attributable transaction costs. Subsequent to initial recognition, these investments are stated at cost less allowance for diminution in value. An allowance is made for diminution in investment values if the investee has suffered a loss which may cause the Company to lose its invested capital, unless there is evidence that the value of the investment has not been diminished. The allowance is reversed if the investee subsequently made a profit that offsets the previous loss for which the allowance had been made. An allowance is reversed only to the extent that the investment's carrying amount does not exceed the carrying amount that would have been determined if no allowance had been recognised.

(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.

(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, maintenance and overhauls cost, is charged to the separate 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.

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

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(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	5 – 38 years
▪ machinery and equipment	3 – 20 years
▪ motor vehicles	6 – 8 years
▪ office equipment	2 – 10 years

(f) Investment property

Investment property held to earn rental

Cost

Investment property held to earn rental is stated at cost less accumulated depreciation. The initial cost of an investment property held to earn rental comprises its purchase price, cost of land use rights and any directly attributable expenditure of bringing the property to the condition necessary for it to be capable of operating in the manner intended by the Board of Management. Expenditure incurred after the investment property held to earn rental has been put into operation, such as repair and maintenance, is charged to the separate statement of income in the year in which the expenditure is incurred. In situations where it can be clearly demonstrated that the expenditure has resulted in future economic benefits in excess of the originally assessed standard of performance of the existing investment property held to earn rental, the expenditure is capitalised as an additional cost of the investment property.

Depreciation

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

▪ buildings and structures	8 – 25 years
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(g) 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 period of construction and installation.

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(h) Long-term prepaid expenses

(i) *Prepaid land costs*

Prepaid land costs comprise prepaid land lease rentals, including those for which the Company obtained land use rights certificate but are not qualified as intangible fixed assets under prevailing laws and regulations, and other costs incurred in conjunction with securing the use of leased land. These costs are recognised in the separate statement of income on a straight-line basis over the term of the lease of 32 to 35 years.

(ii) *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 a period ranging from 2 to 3 years.

(iii) *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. Cost of tools and instruments is amortised on a straight-line basis over 3 years.

(i) Trade and other payables

Trade and other payables are stated at their cost.

(j) 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.

Severance allowance

Under the Vietnamese Labour Code, when an employee who has worked for 12 months or more ("the eligible employees") voluntarily terminates his/her labour contract, the employer is required to pay the eligible employee severance allowance calculated based on years of service and employee's compensation at termination. Provision for severance allowance has been provided based on employees' years of service and their average salary for the six-month period prior to the end of the accounting period. For the purpose of determining the number of years of service by an employee, the period for which the employee participated in and contributed to unemployment insurance in accordance with prevailing laws and regulations and the period for which severance allowance has been paid by the Company are excluded.

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(k) Share capital

Ordinary shares

Ordinary shares are stated at par value. Excess of cash receipt 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.

(l) Taxation

Income tax on the profit or loss for the year comprises current and deferred tax. Income tax is recognised in the separate 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.

(m) Revenue and other income

(i) *Goods sold*

Revenue from sales of goods is recognised in the separate 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.

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(ii) Rental income

Rental income from leased property is recognised in the separate 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 separate statement of income on a time proportion basis with reference to the principal outstanding and the applicable interest rate.

(iv) Dividend income

Dividend income is recognised when the right to receive dividend is established. Share dividends are not recognised as income.

(n) Operating lease payments

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

(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.

(p) 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.

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(q) Comparative information

Comparative information in these separate 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 separate 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 separate financial statements is not intended to present the Company's unconsolidated financial position, unconsolidated results of operation or unconsolidated 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 office rental and 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 separate balance sheets as at 31 December 2024 and 1 January 2024 and the revenue and expenses presented in the separate statements of income for the years ended 31 December 2024 and 31 December 2023 were mainly related to the Company's principal business activities.

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

5. Cash

	31/12/2024 VND	1/1/2024 VND
Cash on hand	13,522,000	3,047,000
Cash in banks	37,450,574	34,921,259
	50,972,574	37,968,259

6. Investments

(a) Held-to-maturity investments – short-term

Held-to-maturity investments – short-term represented term deposits at banks with original terms to maturity of greater than 3 months from their transaction dates and remaining terms to maturity of not greater than 12 months from the end of accounting period. These term deposits were denominated in VND and earned interest at rates ranging from 4.3% to 5.5% per annum (1/1/2024: 4.9% to 9.2% per annum).

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(b) Long-term financial investments

	31/12/2024				1/1/2024					
	No. of shares	% of equity owned and voting rights	Cost VND	Allowance for diminution in value VND	Fair value VND	No. of shares	% of equity owned and voting rights	Cost VND	Allowance for diminution in value VND	Fair value VND
Investments in:										
Subsidiary										
▪ Saigon - Soc Trang Beer One Member Limited Company Associate	Not applicable	100%	200,000,000,000	-	(*)	Not applicable	100%	200,000,000,000	-	(*)
▪ Saigon - Baclieu Beer Joint Stock Company	2,402,400	20.00%	7,000,000,000	-	16,096,080,000	2,402,400	20.00%	7,000,000,000	-	19,416,196,800
Other entity										
▪ Saigon - Tay Do Beer and Beverage Joint Stock Company	1,891,807	9.46%	13,980,715,400	-	(*)	1,891,807	9.46%	13,980,715,400	-	(*)
			220,980,715,400	-				220,980,715,400	-	

The fair values of long-term financial investment as at 31 December 2024 and 1 January 2024 were determined by reference to the quoted prices.

- (*) The Company has not determined fair value of these investments for disclosure in the separate financial statements because there is currently no guidance on determination of fair value using valuation techniques under Vietnamese Accounting Standards or the Vietnamese Accounting System for enterprises. The fair value of these investments may differ from their carrying amounts.

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(c) Held-to-maturity investments – long-term

Held-to-maturity investments – long-term represented term deposits at banks with remaining terms to maturity of greater than 12 months from the end of accounting period. These term deposits were denominated in VND and earned interest at rate of 5.5% per annum (1/1/2024: 4.9% per annum).

7. Accounts receivable from customers

(a) Accounts receivable from customers detailed by significant customers

	31/12/2024 VND	1/1/2024 VND
Saigon Beer - Alcohol - Beverage Corporation	14,158,378,311	12,933,508,940
Other customers	173,793,160	63,157,474
	<hr/>	<hr/>
	14,332,171,471	12,996,666,414

(b) Accounts receivable from customers who are related parties

	31/12/2024 VND	1/1/2024 VND
<i>The parent company</i>		
Saigon Beer - Alcohol - Beverage Corporation	14,158,378,311	12,933,508,940
<i>Related company</i>		
Sai Gon Beer Trading Company Limited	115,772,971	23,835,768
	<hr/>	<hr/>

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

8. Other short-term receivables

	31/12/2024 VND	1/1/2024 VND
Profit distribution and dividend receivables	16,458,906,742	32,074,648,889
Interest receivables	7,865,558,891	7,722,919,355
Others	15,898,153	216,238,666
	<hr/>	<hr/>
	24,340,363,786	40,013,806,910

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9. Inventories

	31/12/2024		1/1/2024	
	Cost VND	Allowance VND	Cost VND	Allowance VND
Raw materials	11,131,467,878	-	11,833,696,755	-
Tools, supplies and spare parts	3,498,458,928	(740,495,565)	3,275,320,541	(730,853,036)
Work in progress	10,307,324,033	-	11,227,419,091	-
Finished goods	3,033,628,304	-	2,961,190,776	-
	27,970,879,143	(740,495,565)	29,297,627,163	(730,853,036)

Included in inventories as at 31 December 2024 was VND740 million (1/1/2024: VND731 million) of slow-moving spare parts.

Movements of allowance for inventories during the year were as follows:

	2024 VND	2023 VND
Opening balance	730,853,036	965,084,592
Allowance made during the year	682,340,746	320,874,446
Allowance reversed during the year	(672,698,217)	(555,106,002)
Closing balance	740,495,565	730,853,036

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10. Tangible fixed assets

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

Included in tangible fixed assets as at 31 December 2024 were assets costing VND93,473 million (1/1/2024: VND81,912 million) which were fully depreciated but still in active use.

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	Buildings and structures VND
Cost	
Opening and closing balance	4,011,843,370
Accumulated depreciation	
Opening balance	1,738,465,430
Charge for the year	160,473,732
Closing balance	1,898,939,162
Net book value	
Opening balance	2,273,377,940
Closing balance	2,112,904,208

The fair value of investment property held to earn rental has not been determined as the Company has not performed a valuation.

12. Construction in progress

	2024 VND	2023 VND
Opening balance	-	61,931,012
Additions	2,442,003,644	1,000,000
Transfer to tangible fixed assets	(1,630,000,000)	-
Transfer to long-term prepaid expenses	(772,410,866)	(62,931,012)
Closing balance	39,592,778	-

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13. Long-term prepaid expenses

	Prepaid land costs VND	Returnable packaging VND	Tools and instruments VND	Others VND	Total VND
Opening balance	10,226,412,703	393,097,012	2,573,779,462	1,547,094,049	14,740,383,226
Additions	-	-	756,940,813	350,399,277	1,107,340,090
Reclassification	-	-	(1,668,554,265)	1,668,554,265	-
Transfer from construction in progress	-	-	-	772,410,866	772,410,866
Transfer from short-term prepaid expenses	-	-	115,388,890	-	115,388,890
Amortisation for the year	(465,474,648)	(393,097,012)	(757,775,663)	(1,460,956,109)	(3,077,303,432)
Closing balance	9,760,938,055	-	1,019,779,237	2,877,502,348	13,658,219,640



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14. Accounts payable to suppliers

(a) Accounts payable to suppliers detailed by significant suppliers

	Cost/Amount within repayment capacity	
	31/12/2024	1/1/2024
	VND	VND
Saigon Beer - Alcohol - Beverage Corporation	1,087,767,291	3,704,620,365
Sa Be Co Mechanical Co., Ltd.	838,587,160	-
Truong Thang Food Processing Limited Company	440,324,400	598,560,000
Cuu Long Trading Joint Stock Company	266,274,544	402,582,189
Other suppliers	2,269,697,364	2,126,536,831
	<hr/>	<hr/>
	4,902,650,759	6,832,299,385
	<hr/>	<hr/>

(b) Accounts payable to suppliers who are related parties

	Cost/Amount within repayment capacity	
	31/12/2024	1/1/2024
	VND	VND
<i>The parent company</i>		
Saigon Beer - Alcohol - Beverage Corporation	1,087,767,291	3,704,620,365
<i>Related companies</i>		
Sa Be Co Mechanical Co., Ltd.	838,587,160	-
Sai Gon Beer Trading Company Limited	-	93,330,540
	<hr/>	<hr/>

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

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15. Taxes payable to State Treasury

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

Western - Sai Gon Beer Joint Stock Company**Notes to the separate financial statements for the year ended 31 December 2024
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	31/12/2024 VND	1/1/2024 VND
Dividends payable	5,172,452,808	4,573,927,808
Short-term deposits received	495,385,510	702,173,600
Others	2,790,439,467	2,699,348,854
	<hr/>	<hr/>
	8,458,277,785	7,975,450,262

17. Bonus and welfare fund

This fund is established by appropriating from retained profits as approved by the shareholders at the 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:

	2024 VND	2023 VND
Opening balance	6,262,109,486	6,012,408,409
Appropriation during the year (Note 19)	3,404,000,000	3,192,912,125
Adjustments to bonus and welfare fund (Note 19)	(605,161,591)	1,448,250,973
Utilisation during the year	(2,587,750,534)	(4,391,462,021)
	<hr/>	<hr/>
Closing balance	6,473,197,361	6,262,109,486

18. Provision – long-term

Provision – long-term represented provision for severance allowance. Movement of provision for severance allowance during the year was as follows:

	2024 VND	2023 VND
Opening balance	3,572,543,645	3,572,543,645
Provision utilised during the year	(388,800,000)	-
	<hr/>	<hr/>
Closing balance	3,183,743,645	3,572,543,645

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19. Changes in owners' equity

	Share capital VND	Investment and development fund VND	Retained profits VND	Total VND
Balance as at 1 January 2023	145,000,000,000	177,711,446,954	321,632,756,418	644,344,203,372
Net profit for the year	-	-	81,504,934,420	81,504,934,420
Dividends (Note 21)	-	-	(29,000,000,000)	(29,000,000,000)
Appropriation to bonus and welfare fund (Note 17)	-	-	(3,192,912,125)	(3,192,912,125)
Adjustments to 2022 bonus and welfare fund (Note 17)	-	-	(1,448,250,973)	(1,448,250,973)
Appropriation to social activities fund	-	-	(280,513,728)	(280,513,728)
Adjustment to 2022 social activities fund	-	-	55,427,358	55,427,358
Balance as at 1 January 2024	145,000,000,000	177,711,446,954	369,271,441,370	691,982,888,324
Net profit for the year	-	-	80,755,865,250	80,755,865,250
Dividends (Note 21)	-	-	(72,500,000,000)	(72,500,000,000)
Appropriation to bonus and welfare fund (Note 17)	-	-	(3,404,000,000)	(3,404,000,000)
Adjustments to 2023 bonus and welfare fund (Note 17)	-	-	605,161,591	605,161,591
Appropriation to social activities fund	-	-	(326,381,471)	(326,381,471)
Adjustment to 2023 social activities fund	-	-	(136,642,192)	(136,642,192)
Balance as at 31 December 2024	145,000,000,000	177,711,446,954	374,265,444,548	696,976,891,502

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20. Share capital

The Company's authorised and issued share capital are:

	31/12/2024 and 1/1/2024	
	Number of shares	VND
Authorised and issued share capital		
Ordinary shares	14,500,000	145,000,000,000
Shares in circulation		
Ordinary shares	14,500,000	145,000,000,000

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

21. Dividends

The Annual General Meeting of shareholders of the Company on 26 March 2024 resolved to declare dividends to shareholders amounting to VND58,000 million (equivalent to VND4,000 per share) from retained profits of 2023, in which VND14,500 million was advanced to shareholders in 2023 (2023: VND43,500 million (equivalent to VND3,000 per share) from retained profits of 2022, in which VND29,000 million was advanced to shareholders in 2022).

The Resolution of the Board of Directors of the Company on 26 November 2024 resolved to advance dividends to shareholders amounting to VND29,000 million (equivalent to VND2,000 per share) from retained profits of 2024 (2023: VND14,500 million (equivalent to VND1,000 per share) from retained profits of 2023).

22. Investment and development fund

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

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23. Off balance sheet items

(a) Leases

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

	31/12/2024 VND	1/1/2024 VND
Within one year	848,499,965	774,644,728
From two to five years	925,746,501	1,455,368,434
More than five years	3,676,151,982	3,831,125,398
	<hr/> 5,450,398,448	<hr/> 6,061,138,560 <hr/>

(b) Capital expenditure commitments

At the end of the accounting period, the Company had the following outstanding capital commitments approved but not provided for in the separate balance sheet:

	31/12/2024 VND	1/1/2024 VND
Approved and contracted	1,701,999,847	636,666,667
	<hr/>	<hr/>

(c) Assets held on behalf of third parties

	Unit	31/12/2024	1/1/2024
Bottles	Bottle	2,297,361	1,567,261
		<hr/>	<hr/>

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24. Revenue

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

	2024 VND	2023 VND
Total revenue		
▪ Sales of finished goods	191,329,985,170	197,311,574,534
▪ Rental income	604,061,155	360,387,300
▪ Others	4,455,496,229	5,522,922,864
	<hr/> 196,389,542,554	<hr/> 203,194,884,698 <hr/>

25. Cost of sales

	2024 VND	2023 VND
Finished goods sold	179,734,056,762	179,195,852,623
Services provided	10,273,368	123,669,876
Allowance for inventories	9,642,529	(234,231,556)
Others	268,205,286	485,710,425
	<hr/> 180,022,177,945	<hr/> 179,571,001,368 <hr/>

26. Financial income

	2024 VND	2023 VND
Profit distribution and dividend income	65,856,058,168	58,893,385,450
Interest income from term deposits	15,639,561,275	16,328,571,500
Others	3,189	114,278
	<hr/> 81,495,622,632	<hr/> 75,222,071,228 <hr/>

Western - Sai Gon Beer Joint Stock Company
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27. General and administration expenses

	2024 VND	2023 VND
Staff costs	8,764,028,614	7,940,329,400
Outside services	1,415,313,486	1,112,658,917
Depreciation	366,302,916	366,302,916
Others	2,365,577,884	2,579,404,793
	<hr/>	<hr/>
	12,911,222,900	11,998,696,026
	<hr/>	<hr/>

28. Production and business costs by elements

	2024 VND	2023 VND
Raw material costs included in production costs	107,806,788,259	107,385,709,735
Labour costs and staff costs	28,772,510,116	25,826,732,011
Depreciation and amortisation	35,580,125,952	36,494,123,699
Outside services	11,636,330,171	12,169,666,736
Other expenses	9,603,006,119	9,693,465,213
	<hr/>	<hr/>

29. Corporate income tax

(a) Recognised in the separate statement of income

	2024 VND	2023 VND
Current tax expense		
Current year	3,777,208,495	5,935,661,234
Deferred tax expense/(benefit)		
Origination and reversal of temporary differences	241,023,329	(13,003,331)
	<hr/>	<hr/>
	4,018,231,824	5,922,657,903
	<hr/>	<hr/>

Western - Sai Gon Beer Joint Stock Company
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(b) Reconciliation of effective tax rate

	2024 VND	2023 VND
Accounting profit before tax	84,774,097,074	87,427,592,323
Tax at the Company's tax rate	16,954,819,415	17,485,518,465
Non-deductible expenses	234,624,043	215,816,528
Tax exempt income	(13,171,211,634)	(11,778,677,090)
	4,018,231,824	5,922,657,903

(c) Applicable tax rate

Under the Corporate Income Tax Law, the Company has an obligation to pay the government income tax at the rate of 20% of taxable profits.

30. Significant transactions with related parties

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

	Transaction value	
	2024 VND	2023 VND
<i>The parent company</i>		
Saigon Beer - Alcohol - Beverage Corporation		
Sales of finished goods (inclusive of special sales tax)	352,264,383,040	365,903,882,170
Purchases of raw materials	79,905,715,006	82,830,095,482
Purchases of software	154,560,000	-
Dividends paid	55,182,350,000	20,459,500,000
<i>The subsidiary</i>		
Saigon - Soc Trang Beer One Member Limited Company		
Profit distribution from the subsidiary	64,654,858,168	54,599,178,450
Profit distribution received	79,324,696,815	81,647,053,419
Purchases of goods	-	2,807,788
<i>The associate</i>		
Saigon - Bac Lieu Beer Joint Stock Company		
Dividend received	1,201,200,000	2,402,400,000

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	Transaction value	
	2024	2023
	VND	VND
<i>Other related parties</i>		
Sa Be Co Mechanical Co., Ltd.		
Purchases of services	150,000,000	194,245,000
Purchases of tools and supplies	81,016,000	89,620,000
Purchases of fixed assets	1,630,000,000	-
Saigon Song Hau Beer Trading Joint Stock Company		
Purchases of goods	921,208,900	1,036,140,630
Saigon Beer Trading Company Limited		
Sales of materials	-	284,375,000
Rental income	543,320,791	21,668,880
Labor costs	4,393,140	5,581,5000
Packaging usage fees	61,160,900	85,811,052
Saigon Beer Group Company Limited		
Purchases of goods	121,778,560	-
Chuong Duong Beverages Joint Stock Company		
Purchases of goods	93,366,679	31,118,182
Binh Tay Liquor Joint Stock Company		
Purchases of goods	74,812,000	56,368,000
Saigon - Tay Do Beer and Beverage Joint Stock Company		
Sales of materials	-	33,408,000
Dividend received	-	1,891,807,000
Malaya - Vietnam Glass Limited		
Sales of scraps	-	495,642,290
Saigon - Vinh Long Beer Joint Stock Company		
Purchases of raw materials	-	25,588,400

Western - Sai Gon Beer Joint Stock Company
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	Transaction value	
	2024	2023
	VND	VND
Board of Directors		
<i>Remunerations</i>		
Mr. Tan Teck Chuan Lester	130,000,000	32,500,000
Ms. Teoh Jia Ee	91,000,000	22,750,000
Mr. Tran Nguyen Trung	91,000,000	91,000,000
Mr. Pham Dinh Hung	91,000,000	91,000,000
Ms. Nguyen Thi Kim Cuc	91,000,000	91,000,000
Mr. Neo Gim Siong Bennett	-	97,500,000
Mr. Nguyen Van Doi	-	68,250,000
Board of Supervisors		
Remuneration	195,000,000	692,902,078
Board of Management		
Salaries, bonus and other benefits	3,703,951,115	3,458,569,197


31. Non-cash investing activities

	2024	2023
	VND	VND
Costs of fixed assets acquired but not yet paid	846,491,200	-

32. Comparative information

Comparative information as at 1 January 2024 was derived from balances and amounts reported in the Company's separate financial statements as at and for the year ended 31 December 2023.

7 March 2025


Duong Thi Thuy Hong
Preparer


Truong Thi My Hong
Chief Accountant




Le Dang Khoa
Director

