

SAIGON BEER-ALCOHOL-BEVERAGE CORPORATION

SEPARATE FINANCIAL STATEMENTS

30<sup>st</sup> SEPTEMBER 2018



## SAIGON BEER – ALCOHOL – BEVERAGE CORPORATION

### CORPORATE INFORMATION

<b>Business registration certificate</b>	No. 4103010027 dated 17 April 2008 issued by the Department of Planning and Investment of Ho Chi Minh City.	
<b>Enterprise registration certificate</b>	No. 0300583659 dated 29 February 2012 issued by the Department of Planning and Investment of Ho Chi Minh City.  The Business registration certificate was amended to the Enterprise registration certificate under joint stock company form on 29 February 2012. The ninth amended Enterprise registration certificate was issued on 07 August 2018.	
<b>Board of Directors</b>	Mr. Koh Poh Tiong Mr. Michael Chye Hin Fah Mr. Pramoad Phornprapha Ms. Tran Kim Nga Mr. Nguyen Tien Dung Mr. Luong Thanh Hai Mr. Nguyen Tien Vy	Chairman Member Member Member Member Member Member
<b>Board of Management</b>	Mr. Neo Gim Siong Bennett Mr. Teo Hong Keng Mr. Melvyn Ng Kuan Ngee Mr. Lam Du An  Mr. Hoang Dao Hiep Mr. Nguyen Huu Loc	General Director Deputy General Director Deputy General Director Deputy General Director Sai Gon – Nguyen Chi Thanh Brewery's Director Deputy General Director ( from 01 October 2018) Sai Gon – Cu Chi Brewery's Director
<b>Legal representative</b>	Mr. Koh Poh Tiong Mr. Neo Gim Siong Bennett	Chairman General Director

## SAIGON BEER – ALCOHOL – BEVERAGE CORPORATION

### CORPORATE INFORMATION (continued)

<b>Registered office</b>	187, Nguyen Chi Thanh Street, Ward 12, District 5, Ho Chi Minh City, Vietnam
<b>Contact address</b>	5th Floor, Vincom Commercial Centre, 72 Le Thanh Ton and 45A Ly Tu Trong, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam
<b>Branches</b>	<p>Sai Gon-Cu Chi Brewery Lot C1, D3 Street, Northwest Cu Chi Industrial Zone, Cu Chi Town, Cu Chi District, Ho Chi Minh City, Vietnam</p> <p>Saigon-Nguyen Chi Thanh Brewery 187, Nguyen Chi Thanh Street, Ward 12, District 5 Ho Chi Minh City, Vietnam</p>

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## SAIGON BEER-ALCOHOL-BEVERAGE CORPORATION

## SEPARATE BALANCE SHEET

As at 30 September 2018

B01a-DN

VND

Code	ASSETS	Note	Ending balance	Opening balance
<b>100</b>	<b>A. CURRENT ASSETS</b>		<b>12,328,163,504,810</b>	<b>11,323,011,283,213</b>
<b>110</b>	<b>I. Cash and cash equivalents</b>	<b>3</b>	<b>3,138,881,545,631</b>	<b>2,382,294,145,898</b>
111	1. Cash		58,881,545,631	262,294,145,898
112	2. Cash equivalents		3,080,000,000,000	2,120,000,000,000
<b>120</b>	<b>II. Short- term investments</b>		<b>7,620,000,000,000</b>	<b>6,374,000,000,000</b>
123	1. Short-term investments	15	7,620,000,000,000	6,374,000,000,000
<b>130</b>	<b>III. Short-term receivables</b>		<b>1,038,672,069,190</b>	<b>2,156,246,766,937</b>
131	1. Short-term trade accounts receivable	4	387,770,246,250	1,305,092,241,908
132	2. Short-term prepayments to suppliers	5	18,870,935,409	9,564,895,915
136	3. Other short-term receivables	6	649,726,793,764	867,877,020,095
137	4. Provision for doubtful debts – short-term	8	(40,787,786,892)	(40,787,786,892)
139	5. Shortage of assets awaiting resolution	7	23,091,880,659	14,500,395,911
<b>140</b>	<b>IV. Inventories</b>		<b>479,340,358,817</b>	<b>388,093,755,215</b>
141	1. Inventories	9	511,226,425,348	414,420,214,598
149	2. Provision for decline in value of inventories	9	(31,886,066,531)	(26,326,459,383)
<b>150</b>	<b>V. Other current assets</b>		<b>51,269,531,172</b>	<b>22,376,615,163</b>
151	1. Short-term prepaid expenses	10	51,269,318,448	1,491,233,083
152	2. Value Added Tax to be reclaimed		-	20,885,169,356
153	3. Taxes and other payables to the State Budget	16	212,724	212,724



## SAIGON BEER-ALCOHOL-BEVERAGE CORPORATION

## SEPARATE BALANCE SHEET

As at 30 September 2018

B01a-DN

VND

Code	ASSETS	Note	Ending balance	Opening balance
<b>200</b>	<b>B. LONG-TERM ASSETS</b>		<b>5,962,586,088,871</b>	<b>6,156,832,349,207</b>
<b>210</b>	<b>I. Long-term receivables</b>		<b>318,551,652,760</b>	<b>319,351,652,760</b>
215	1. Long-term loan receivables		4,000,000,000	4,000,000,000
216	2. Other long-term receivables	6	347,420,532,665	348,220,532,665
219	3. Provision for doubtful long-term receivables	8	(32,868,879,905)	(32,868,879,905)
<b>220</b>	<b>II. Fixed assets</b>		<b>1,675,355,514,360</b>	<b>1,840,303,606,752</b>
221	1. Tangible fixed assets	11	795,274,260,784	954,626,221,143
222	Cost		3,442,857,329,158	3,427,249,784,365
223	Accumulated depreciation		(2,647,583,068,374)	(2,472,623,563,222)
227	2. Intangible fixed assets	12	880,081,253,576	885,677,385,609
228	Cost		992,475,603,824	989,440,803,824
229	Accumulated amortisation		(112,394,350,248)	(103,763,418,215)
<b>230</b>	<b>III. Investment properties</b>	<b>13</b>	<b>4,060,267,242</b>	<b>4,354,990,620</b>
231	1. Cost		7,859,289,977	7,859,289,977
232	2. Accumulated depreciation		(3,799,022,735)	(3,504,299,357)
<b>240</b>	<b>IV. Long-term assets in progress</b>		<b>98,416,337,151</b>	<b>61,211,627,837</b>
242	1. Construction in progress	14	98,416,337,151	61,211,627,837
<b>250</b>	<b>V. Long-term investments</b>		<b>3,753,647,635,243</b>	<b>3,810,074,657,892</b>
251	1. Investments in subsidiaries	15	2,731,387,995,029	2,728,068,835,029
252	2. Investments in associates, joint ventures	15	633,705,350,635	687,084,845,720
253	3. Investments in other entities	15	836,918,896,888	783,539,401,803
254	4. Provision for long-term investments	15	(469,233,487,214)	(409,487,304,565)
255	5. Investments held-to-maturity	15	20,868,879,905	20,868,879,905
<b>260</b>	<b>VI. Other long-term assets</b>		<b>112,554,682,115</b>	<b>121,535,813,346</b>
261	1. Long-term prepaid expenses	10	77,083,480,037	85,450,744,309
262	2. Investments in other entities	28	32,629,032,172	34,929,597,381
263	3. Long-term supplies and spare parts	9	2,842,169,906	1,155,471,656
<b>270</b>	<b>TOTAL ASSETS</b>		<b>18,290,749,593,681</b>	<b>17,479,843,632,420</b>


## SEPARATE BALANCE SHEET


As at 30 September 2018


B01a-DN


VND

Code	RESOURCES	Note	Ending balance	Opening balance
<b>300</b>	<b>C. LIABILITIES</b>		<b>3,320,727,094,966</b>	<b>5,370,277,081,680</b>
<b>310</b>	<b>I. Short-term liabilities</b>		<b>3,190,506,777,501</b>	<b>5,239,437,665,215</b>
311	1. Short-term trade accounts payable	17	1,665,064,541,045	2,017,620,399,768
312	2. Short-term advances from customers		480,249,165	3,366,746,525
313	3. Tax and other payables to the State Budget	16	421,984,644,051	574,189,634,734
314	4. Payable to employees		117,363,203,949	53,540,955,885
315	5. Short-term accrued expenses	18	172,555,860,076	53,169,977,301
319	6. Other short-term payables	19	794,457,559,923	2,440,537,137,922
322	7. Bonus and welfare funds	20	18,600,719,292	97,012,813,080
<b>330</b>	<b>II. Long-term liabilities</b>		<b>130,220,317,465</b>	<b>130,839,416,465</b>
337	1. Other long-term payables	19	51,602,316,000	51,602,316,000
342	2. Provision for long-term liabilities		24,357,848,042	24,966,447,042
343	3. Fund for science and technology development		54,260,153,423	54,270,653,423
<b>400</b>	<b>D. OWNERS' EQUITY</b>		<b>14,970,022,498,715</b>	<b>12,109,566,550,740</b>
<b>410</b>	<b>I. Capital and reserves</b>	21	<b>14,970,022,498,715</b>	<b>12,109,566,550,740</b>
411	1. Owners' capital		6,412,811,860,000	6,412,811,860,000
411a	- Ordinary shares with voting rights		6,412,811,860,000	6,412,811,860,000
418	2. Investment and development funds		760,819,802,040	760,819,802,040
421	3. Undistributed earnings		7,796,390,836,675	4,935,934,888,700
421a	- Undistributed earnings of the previous years		4,915,902,835,928	2,790,638,035,073
421b	- Post-tax profit of the current year		2,880,488,000,747	2,145,296,853,627
<b>440</b>	<b>TOTAL RESOURCES</b>		<b>18,290,749,593,681</b>	<b>17,479,843,632,420</b>

  
 Nguyen Van Hoa  
 Preparer

  
 Tran Nguyen Trung  
 Chief Accountant

  
 Teo Hong Keng  
 Deputy General Director  
 in charge of Accounting, Finance  
 and other Support Functions

  
 Neo Gim Siong Bennett  
 General Director

30<sup>th</sup> October 2018






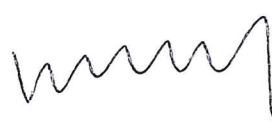
SEPARATE INCOMES STATEMENT  
As at 30 September 2018


B02a-DN


VND

Co de	Items	Note	Precious		For the 9 month period ended 30 September	
			This year	Previous	This year	Previous year
1	Sales	22	8,982,791,373,394	8,372,338,341,079	26,344,416,897,873	24,099,032,010,087
2	Less deductions	22	-	-	-	-
10	Net sales (10 = 01 - 02)	22	8,982,791,373,394	8,372,338,341,079	26,344,416,897,873	24,099,032,010,087
11	Cost of sales	23	8,012,791,549,184	7,165,678,120,479	23,292,414,456,194	20,603,229,118,155
20	Gross profit (20 = 10 - 11)		969,999,824,210	1,206,660,220,600	3,052,002,441,679	3,495,802,891,932
21	Financial income	22	720,990,043,035	350,882,418,894	1,505,112,702,252	1,445,238,615,866
22	Financial expenses	24	11,373,340,483	1,003,858,856	60,418,172,731	(12,243,063,269)
25	Selling expenses	25	341,606,884,932	299,497,895,333	921,028,367,866	930,799,261,457
26	General and administration expenses	25	66,667,949,151	76,061,577,386	226,237,875,821	216,716,966,933
30	Net operating profit {30 = 20 + (21 - 22) - (25 + 26)}		1,271,341,692,679	1,180,979,307,919	3,349,430,727,513	3,805,768,342,677
31	Other income	26	644,644,712	292,732,444	2,384,787,946	1,122,095,667
32	Other expenses	26	731,974,456	770,487,014	4,393,590,780	5,594,788,785
40	Net other (expenses)/income (40 = 31 - 32)	26	(87,329,744)	(477,754,570)	(2,008,802,834)	(4,472,693,118)
50	Net accounting profit before tax (50 = 30 + 40)		1,271,254,362,935	1,180,501,553,349	3,347,421,924,679	3,801,295,649,559
51	Business income tax - current	28	142,775,346,637	188,038,852,462	452,153,358,723	526,474,933,511
52	Business income tax - deferred		(2,144,398,326)	2,238,901,380	2,300,565,209	5,797,019,562
60	Net profit after tax (60 = 50 - 51 - 52)		1,130,623,414,624	990,223,799,507	2,892,968,000,747	3,269,023,696,486

  
 Nguyen Van Hoa  
 Preparer

  
 Tran Nguyen Trung  
 Chief Accountant

  
 Teo Hong Keng  
 Deputy General Director  
 in charge of Accounting, Finance  
 and other Support Functions

  
 Neo Gim Siong Bennett  
 General Director



...30<sup>th</sup>.....October 2018

## SAIGON BEER-ALCOHOL-BEVERAGE CORPORATION

SEPARATE CASH FLOW STATEMENT (Indirect method)  
As at 30 September 2018

B03a-DN

VND

Code	Items	Note	For the 9 month period ended 30 September	
			This year	Previous year
	<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
1	Net accounting profit before tax		3,347,421,924,679	3,801,295,649,559
	Adjustments for:		-	-
2	Depreciation and amortisation		185,661,218,377	190,812,228,812
3	Provisions/(reversal of provisions)		59,736,417,867	(14,889,808,181)
4	Foreign exchange (gains) losses arising from revaluation of monetary accounts denominated in foreign currency		179,087,247	3,096,404
5	Profits from investing activities		(1,504,028,147,542)	(1,444,738,198,906)
8	Operating profit before changes in working capital		2,088,970,500,628	2,532,482,967,688
9	Decrease/(increase) in receivables		945,004,128,281	34,835,615,660
10	Decrease/(increase) in inventories		(92,923,537,070)	40,413,507,279
11	Decrease in payables		(343,556,725,568)	(524,707,618,395)
12	Increase in prepaid expenses		(41,410,821,093)	8,559,653,872
15	Business income tax paid		(564,202,634,051)	-
16	Other cash inflows from operating activities		-	-
17	Other cash outflows from operating activities		(110,456,417,468)	(71,854,871,169)
20	Net cash flows from operating activities		1,881,424,493,659	2,019,729,254,935
	<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
21	Purchases of fixed assets and other long-term assets		(79,512,686,618)	(53,005,955,850)
22	Proceeds from disposals of fixed assets and other long-term assets		-	-
23	Bank term deposits		(6,861,000,000,000)	(5,065,000,000,000)
24	Collections of bank term deposits		5,615,000,000,000	3,040,000,000,000
25	Investments in other entities		(3,319,160,000)	(20,000,000,000)
26	Proceeds from divestment in other entities		-	43,322,703,243
27	Dividends and interest received		1,640,638,474,268	1,701,800,760,636
30	Net cash flows from investing activities		311,806,627,650	(352,882,491,971)
	<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
36	Dividends paid		(1,436,563,480,475)	(200,694,833,050)
40	Net cash flows from financing activities		(1,436,563,480,475)	(200,694,833,050)

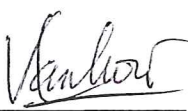
## SAIGON BEER-ALCOHOL-BEVERAGE CORPORATION


SEPARATE CASH FLOW STATEMENT (Indirect method)  
As at 30 September 2018

B03a-DN

VND


Code	Items	Note	For the 9 month period ended 30 September	
			This year	Previous year
50	Net increase/(decrease) in cash and cash equivalents		756,667,640,834	1,466,151,929,914
60	Cash and cash equivalents at beginning of year		2,382,294,145,898	1,880,612,291,229
61	Effect of foreign exchange differences		(80,241,101)	3,096,404
70	Cash and cash equivalents at end of year	4	3,138,881,545,631	3,346,767,317,547

  
 Nguyen Van Hoa  
 Preparer

  
 Tran Nguyen Trung  
 Chief Accountant

  
 Teo Hong Keng  
 Deputy General Director  
 in charge of Accounting, Finance  
 and other Support Functions



  
 Neo Gim Siong Bennett  
 General Director

...30<sup>th</sup>...October 2018

C.T.C.P



**NOTES TO THE SEPARATE FINANCIAL STATEMENTS  
AS AT 30 SEPTEMBER 2018****1 GENERAL INFORMATION**

Saigon Beer - Alcohol - Beverage Corporation ("the Company") was established as a State-Owned General Corporation under Decision No. 74/2003/QĐ-BCN dated 6 May 2003 of the Ministry of Industry (now the Ministry of Industry and Trade) by restructuring Saigon Beer Company and merging it with Binh Tay Liquor Company, Chuong Duong Beverage Company and Phu Tho Glass Company into the Company. On 11 May 2004, the Ministry of Industry issued Decision No. 37/2004/QĐ-BCN to restructure the Company into a parent - subsidiary structure. The Company's operation was licenced in accordance with Business registration certificate No. 4106000286 issued by the Department of Planning and Investment of Ho Chi Minh City on 1 September 2006.

The Company was equitised as per Decision No. 1862/QĐ-TTg dated 28 December 2007 of the Prime Minister and was approved under Joint Stock Business registration certificate No. 4103010027 dated 17 April 2008 by the Department of Planning and Investment of Ho Chi Minh City. As at that date, the newly established joint stock company assumed control over all assets and liabilities from the former State-Owned General Corporation.

The Business registration certificate was amended to the Enterprise registration certificate under joint stock company form No. 0300583659 dated 29 February 2012 issued by the Department of Planning and Investment of Ho Chi Minh City. The ninth amended Enterprise registration certificate was issued on 07 August 2018.

The Company's shares were listed on the Ho Chi Minh City Stock Exchange with trading code SAB in accordance with Decision No. 470/QĐ-SGDHCM dated 15 November 2016 issued by the Ho Chi Minh City Stock Exchange.

The principal activities of the Company are to produce and sell beer, alcohol, beverages and related products including material and packaging materials.

The normal business cycle of the Company is within 12 months.



**2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES****2.1 Basis of preparation of separate financial statements**

The separate financial statements have been prepared in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and applicable regulations on preparation and presentation of separate financial statements. The separate financial statements have been prepared under the historical cost convention.

The accompanying separate financial statements are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam. The accounting principles and practices utilised in Vietnam may differ from those generally accepted in countries and jurisdictions other than Vietnam.

**2.2 Fiscal year**

The Company's fiscal year is from 1 January to 31 December.

**2.3 Currency**

The separate financial statements are measured and presented in Vietnamese Dong ("VND").

Transactions arising in foreign currencies are translated at exchange rates ruling at the transaction dates. Foreign exchange differences arising from these transactions are recognised in the separate income statement.

Monetary assets and liabilities denominated in foreign currencies at the separate balance sheet date are respectively translated at the buying and selling exchange rates at the separate balance sheet date of the commercial banks where the Company regularly trades. Foreign currencies deposited in banks at the separate balance sheet date are translated at the buying exchange rate of the commercial banks where the Company opens the foreign currency accounts. Foreign exchange differences arising from these translations are recognised in the separate income statement.

**2.4 Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand, cash at bank, cash in transit, demand deposits and other short-term investments with an original maturity of three months or less.

**2.5 Trade receivables**

Trade receivables are carried at the original invoice amount less an estimate made for doubtful receivables based on a review by the Board of Directors of all outstanding amounts at the year end. Bad debts are written off when identified.



**2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****2.6 Inventories**

Inventories are stated at the lower of cost and net realisable value. Cost is determined by the weighted average method and includes all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition. In the case of manufactured products, cost includes all direct expenditure and production overheads based on normal levels of operating activity. Net realisable value is the estimated selling price in the normal course of business, less the estimated costs of completion and selling expenses. Provision is made, where necessary, for obsolete, slow-moving and defective inventory items.

**2.7 Investments****(a) Investments held-to-maturity**

Investments held-to-maturity are investments which the Company's Board of Directors has positive intention and ability to hold until maturity.

Investments held-to-maturity include term deposits, bonds, and other held-to-maturity investments. Those investments are accounted for at cost less provision.

Provision for diminution in value of investments held-to-maturity is made when there is evidence that part or the whole of the investment is uncollectible.

**(b) Investments in subsidiaries**

Subsidiaries are all entities in which the Company has the power to govern the financial and operating policies generally accompanying a shareholding of more than one half of the voting rights. The existence and effect of potential voting rights that are currently exercisable or convertible are considered when assessing whether the Company controls another entity.

Investments in subsidiaries over which the Company has control are accounted for at cost less provision for diminution in value, except for certain investments which were revalued as at 31 December 2006 and 30 April 2008 for equitisation purposes in accordance with the Equitisation Finalisation Minutes dated 6 March 2010.

Provision for diminution in value is made when there is an impairment of the investments.

**(c) Investments in joint ventures and associates**

A joint venture is established by a joint venture agreement between two or more than two parties who have joint control over financial and operating policies. Associates are investments over which the Company has significant influence but not control and would generally have from 20% to under 50% voting shares of the investee.

Investments in joint ventures and associates over which the Company has significant influence are accounted for at cost less provision for diminution in value, except for certain investments which were revalued as at 31 December 2006 and 30 April 2008 for equitisation purposes in accordance with the Equitisation Finalisation Minutes dated 6 March 2010.

Provision for diminution in value is made when there is an impairment of the investments.

**2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****2.7 Investments (continued)****(d) Investments in equity of other entities**

Investments in equity of other entities are investments in equity instruments of other entities without controlling rights or co-controlling rights, or without significant influence over the investee.

These investments are initially stated at cost of acquisition, except for certain investments which were revalued as at 31 December 2006 and 30 April 2008 for equitisation purposes in accordance with the Equitisation Finalisation Minutes dated 6 March 2010.

Provision for diminution in value of these investments is made when the entities make losses, except when the loss was anticipated in their business plan before the date of investment.

**2.8 Fixed assets***Tangible and intangible fixed assets*

Fixed assets are stated at historical cost less accumulated depreciation/amortisation, except for certain items which had been revalued in connection with the equitisation process of the State-Owned General Corporation in accordance with Prime Minister's Decision No. 1862/QD-TTg. Historical cost includes expenditure that is directly attributable to the acquisition of the fixed assets. During the equitisation process of the State-Owned General Corporation, fixed assets were revalued on 31 December 2006 and on 30 April 2008.

*Depreciation and amortisation*

Fixed assets are depreciated/amortised using the straight-line method to write off the cost of the assets to their residual value over their estimated useful lives. The estimated useful lives of fixed assets are as below:

Buildings	5 - 25 years
Plant and machinery	5 - 12 years
Motor vehicles	3 - 8 years
Office equipment	3 - 5 years
Software	3 years

Land use rights with indefinite term which were recorded at cost or revalued during the equitisation process of the State-Owned General Corporation in accordance with the Prime Minister's Decision No. 1862/QD-TTg are not amortised.

Land use rights with definite term are amortised using the straight-line method in accordance with the terms indicated in the land use rights.

*Disposals*

Gains or losses on disposals are determined by comparing net disposal proceeds with the carrying amount and are recognised as income or expense in the separate income statement.

**2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****2.8 Fixed assets (continued)***Construction in progress*

Properties in the course of construction for production, rental or administrative purposes, or for purposes not yet determined, are carried at cost. Cost includes professional fees and, for qualifying assets, borrowing costs dealt with in accordance with the Company's accounting policy. Depreciation of these assets, on the same basis as other fixed assets, commences when the assets are ready for their intended use.

**2.9 Leased assets**

Leases where a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to the income statement on a straight-line basis over the period of the lease.

**2.10 Investment properties**

Cost of an investment property means the amount of cash or cash equivalents paid or the fair value of other consideration given to acquire the investment property at the time of its acquisition or completion of construction.

*Depreciation*

Investment properties held for rental income are depreciated using the straight-line method to write off the cost of the assets over their estimated useful lives. The estimated useful lives are:

Buildings	20 years
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*Disposals*

Gains or losses on disposals are determined by comparing net disposal proceeds with the net book value and are recognised as income or expense in the separate income statement.

**2.11 Prepaid expenses**

Prepaid expenses include short-term and long-term prepayments on the separate balance sheet. Prepaid expenses are recorded at historical cost and allocated using the straight-line method over estimated useful lives.

**2.12 Payables**

Classifications of payables are based on their natures as follows:

- Trade accounts payable are trade payables arising from purchase of goods and services.
- Other payables are non-trade payables, and do not relate to purchase of goods and services.

Payables are classified into long-term and short-term payables on the separate balance sheet based on the remaining period from the separate balance sheet date to the maturity date.



**2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****2.13 Accrued expenses**

Accrued expenses include liabilities for goods and services received in the period but not yet paid for due to pending invoices or insufficient records and documents. Accrued expenses are recorded as expenses in the reporting period.

**2.14 Provisions**

Provisions are recognised when: the Company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation and the amount has been reliably estimated. Provision is not recognised for future operating losses.

Provisions are measured at the expenditure expected to be required to settle the obligation. If the time value of money is material, provision will be measured at the present value using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as an interest expense.

**2.15 Provision for severance allowances**

In accordance with Vietnamese labour laws, employees of the Company who have worked regularly for a full 12 months or longer, are entitled to a severance allowance. The working period used for the calculation of severance allowance is the period during which the employee actually works for the Company less the period during which the employee participates in the unemployment insurance scheme in accordance with the labour regulations and the working period for which the employee has received severance allowance from the Company.

The severance allowance is accrued at the end of the reporting period on the basis that each employee is entitled to half of an average monthly salary for each working year. The average monthly salary used for calculating the severance allowance is the employee's average salary for the six-month period prior to the separate balance sheet date.

This allowance will be paid as a lump sum when the employees terminate their labour contracts in accordance with current regulations.

**2.16 Share capital**

Contributed capital of the shareholders is recorded according to actual amount contributed and recorded according to par value of the shares.

Undistributed earnings record the Company's results after business income tax at the reporting date.

**2.17 Appropriation of net profit**

Net profit after income tax can be distributed to shareholders after approval at the Annual General Meeting, and after appropriation to other funds in accordance with the Company's charter and Vietnamese regulations.

**2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****2.17 Appropriation of net profit (continued)**

The Company's funds are as below:

**(a) Investment and development fund**

The investment and development fund is appropriated from the Company's net profit after tax as proposed by the Board of Management and subject to shareholders' approval at the Annual General Meeting. The fund is set aside for use in the Company's expansion of its operation or in-depth investments.

**(b) Bonus and welfare fund**

The bonus and welfare fund is appropriated from the Company's net profit after tax as proposed by the Board of Management and subject to shareholders' approval at the Annual General Meeting. The fund is set aside for the purpose of pecuniary rewarding and encouragement, common benefits and improvement of the employees' benefits.

**(c) Social contribution fund**

The social contribution fund is appropriated from the Company's net profit after tax as proposed by the Board of Management and subject to shareholders' approval at the Annual General Meeting. The fund is set aside for the purpose of social welfare activities, charity activities, and society and community activities of the Company.

**(d) Fund for science and technology development**

The fund for science and technology development is appropriated from the Company's taxable profit in accordance with prevailing regulations. The fund is set aside for the purpose of science and technology development of the Company.

**2.18 Dividend distribution**

Net profit after tax is available for appropriation to shareholders as proposed by the Board of Management and subject to shareholders' approval at the Annual General Meeting.

**2.19 Revenue recognition****(a) Sales of goods**

Revenue from the sale of goods is recognised in the separate income statement when all five following conditions are satisfied:

- The Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company; and
- The costs incurred or to be incurred in respect of the transaction can be measured reliably.



**2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****2.19 Revenue recognition (continued)**

No revenue is recognised if there is significant uncertainty regarding recovery of the consideration due or the possible return of goods.

Revenue is recognised based on principle of "substance over form" and allocated to each sales obligation. If the Company gives promotional goods to customers associated with customers' purchases, the Company allocates the total consideration received for goods sold and promotional goods. Cost of promotional goods is recognised as cost of sales in the separate income statement.

**(b) Rendering of services**

Revenue from rendering of services is recognised in the separate income statement when the services are rendered, by reference to completion of the specific transaction assessed on the basis of the actual service provided as a proportion of the total services to be provided. Revenue from the sale of services is only recognised when all four following conditions are satisfied:

- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- The percentage of completion of the transaction at the separate balance sheet date can be measured reliably; and
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably

**(c) Interest income**

Interest income is recognised on an earned basis.

**(d) Dividend income**

Income from dividend is recognised when the Company has established the receiving right from investees.

**2.20 Cost of sales**

Cost of goods sold or cost of services rendered are cost of finished goods, merchandises, materials sold or services provided during the year, and recorded on the basis of matching with revenue and the prudent concept.

**2.21 Financial expenses**

Financial expenses are expenses incurred in the year for financial activities including expenses or losses relating to financial investment activity; expenses of lending; costs of capital contributed to joint ventures and associates; provision for diminution in value of investments in other entities; losses incurred when selling foreign currencies; and losses from foreign exchange differences.

**2.22 Selling expenses**

Selling expenses represent expenses that are incurred in the process of selling products, goods, and providing services, which mainly include advertising and promotion expenses, and selling support expenses.

**2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****2.23 General and administration expenses**

General and administration expenses represent expenses for administrative purposes which mainly include salary expenses of administrative staff (salaries, wages, allowances, etc.); social insurance, medical insurance, labour union fees, unemployment insurance of administrative staff; expenses of office materials, tools and supplies; depreciation of fixed assets used for administration; land rental; licence tax, provision for bad debts, outside services, and other cash expenses.

**2.24 Current and deferred income tax**

Income taxes include all income taxes which are based on taxable profits including profits generated from production and trading activities in other countries with which the Socialist Republic of Vietnam has not signed any double taxation agreement. Income tax expense comprises current tax expense and deferred tax expense.

Current income tax is the amount of income taxes payable or recoverable in respect of the current year taxable profits at the current year tax rates. Current and deferred tax should be recognised as an income or an expense and included in the profit or loss of the period, except to the extent that the tax arises from a transaction or event which is recognised, in the same or a different period, directly in equity.

Deferred income tax is provided for in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the separate financial statements. Deferred income tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of occurrence affects neither the accounting nor the taxable profit or loss. Deferred income tax is determined at the tax rates that are expected to apply to the financial year when the asset is realised or the liability is settled, based on tax rates that have been enacted or substantively enacted by the separate balance sheet date.

Deferred income tax assets are recognised to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

**2.25 Related parties**

Enterprises and individuals that directly, or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with, the Company, including holding companies, subsidiaries and fellow subsidiaries are related parties of the Company. Associates and individuals owning, directly or indirectly, an interest in the voting power of the Company that gives them significant influence over the enterprise, key management personnel, including directors of the Company and close members of the family of these individuals and companies associated with these individuals also constitute related parties.

In considering the related party relationship, the Company considers the substance of the relationship, not merely the legal form.





SAIGON BEER-ALCOHOL-BEVERAGE CORPORATION

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

As at 30 September 2018

**3 CASH AND EQUIVALENTS**

	<b>30/09/2018</b>	<b>01/01/2018</b>
Cash on hand	65,084,081	402,517,400
Cash at bank	58,816,461,550	261,891,628,498
Cash equivalents	3,080,000,000,000	2,120,000,000,000
<b>TOTAL</b>	<b>3,138,881,545,631</b>	<b>2,382,294,145,898</b>

**4 SHORT-TERM TRADE ACCOUNTS RECEIVABLE**

	<b>30/09/2018</b>	<b>01/01/2018</b>
Third parties	12,803,888,902	21,149,681,628
- <i>Huong Sen Group Joint Stock Company</i>	9,996,420,220	15,630,154,481
- <i>Others</i>	2,807,468,682	5,519,527,147
Related parties (Note 30)	374,966,357,348	1,283,942,560,280
<b>TOTAL</b>	<b>387,770,246,250</b>	<b>1,305,092,241,908</b>

**5 SHORT-TERM PREPAYMENTS TO SUPPLIERS**

	<b>30/09/2018</b>	<b>01/01/2018</b>
Third parties	6,604,576,418	9,210,711,895
- Polytechnical Mechanical, Thermal, Electrical and Refrigeration Engineering Co Ltd	11,912,174,971	-
- <i>Others</i>	6,604,576,418	9,210,711,895
- <i>Related parties</i> (Note 30)	354,184,020	354,184,020
<b>TOTAL</b>	<b>18,870,935,409</b>	<b>9,564,895,915</b>

SAIGON BEER-ALCOHOL-BEVERAGE CORPORATION

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

As at 30 September 2018

**6 OTHER RECEIVABLES**

	<b>30/09/2018</b>	<b>01/01/2018</b>
<b>Other short-term receivables</b>	<b>649,726,793,764</b>	<b>867,877,020,095</b>
Related parties (Note 30)	461,791,783,583	699,115,858,647
Interest receivables from bonds and bank term deposits	171,564,954,149	143,965,179,122
Deposits	151,242,381	150,775,219
Advances to employees	1,510,865,308	2,953,280,321
Others	14,707,948,343	21,691,926,786
<b>Other long-term receivables</b>	<b>347,420,532,665</b>	<b>348,220,532,665</b>
Receivables from related parties (Note 30)	328,073,502,218	328,073,502,218
Deposits	11,318,265,447	12,118,265,447
Receivables from equitisation	28,765,000	28,765,000
Others	8,000,000,000	8,000,000,000
<b>TOTAL</b>	<b>997,147,326,429</b>	<b>1,216,097,552,760</b>

**7 SHORTAGE ASSETS AWAITING RESOLUTION**

	<b>30/09/2018</b>	<b>01/01/2018</b>
Personal income tax receivables	8,409,516,549	6,830,212,392
Others	14,682,364,110	7,670,183,519
<b>TOTAL</b>	<b>23,091,880,659</b>	<b>14,500,395,911</b>

**8 PROVISIONS FOR DOUBTFUL DEBTS**

	<b>30/09/2018</b>	<b>01/01/2018</b>
<b>Shor-term</b>	<b>40,787,786,892</b>	<b>40,787,786,892</b>
Other short-term receivables	17,554,383,670	23,466,107,168
Shortage of assets awaiting resolution	23,091,880,659	14,500,395,911
Short-term trade receivable	-	2,679,761,250
Advances for suppliers	141,522,563	141,522,563
<b>Long-term</b>	<b>32,868,879,905</b>	<b>32,868,879,905</b>
Long-term loan receivables	4,000,000,000	4,000,000,000
Other long-term receivables	28,868,879,905	28,868,879,905
<b>TOTAL</b>	<b>73,656,666,797</b>	<b>73,656,666,797</b>

SAIGON BEER-ALCOHOL-BEVERAGE CORPORATION

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

As at 30 September 2018

9 INVENTORIES AND SPARE PARTS

	30/09/2018		01/01/2018	
	Cost	Provision	Cost	Provision
<b>Short-term</b>				
Raw materials	227,326,996,780	(24,734,943,464)	184,269,878,731	(26,326,459,383)
Tools and supplies, equipment and spare parts for replacement	28,516,272,835	(7,151,123,067)	5,784,199,063	-
Finished goods	51,705,536,063	-	7,405,620,023	-
Work in progress	88,378,009,312	-	85,575,767,882	-
Goods in transit	115,299,610,358	-	131,384,748,899	-
<b>TOTAL</b>	<b>511,226,425,348</b>	<b>(31,886,066,531)</b>	<b>414,420,214,598</b>	<b>(26,326,459,383)</b>
<b>Long-term</b>				
Tools, supplies and spare parts	8,935,038,283	(6,092,868,377)	13,309,395,942	(12,153,924,286)

SAIGON BEER-ALCOHOL-BEVERAGE CORPORATION

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
As at 30 September 2018

**10 PREPAID EXPENSES**

	<b>30/09/2018</b>	<b>01/01/2018</b>
<b>Short-term prepaid expenses</b>	<b>51,269,318,448</b>	<b>1,491,233,083</b>
Tools for advertising activities	4,939,024,760	1,405,149,920
Land rental expenses	5,279,002,162	-
Pano, Light box	38,825,596,724	-
Others	2,225,694,802	86,083,163
<b>Long-term prepaid expenses</b>	<b>77,083,480,037</b>	<b>85,450,744,309</b>
Property held for future investment	51,602,316,000	51,602,316,000
Returnable packaging	17,843,864,233	20,403,979,812
Insurance expenses	2,691,832,806	10,767,331,227
Tools and supplies	3,553,066,137	-
Others	1,392,400,861	2,677,117,270
<b>TOTAL</b>	<b>128,352,798,485</b>	<b>86,941,977,392</b>

SAIGON BEER-ALCOHOL-BEVERAGE CORPORATION

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

As at 30 September 2018

11 FIXED ASSETS

Cost	Buildings and plant	Machinery	Motor vehicles	Office equipment	Total
Opening balance	578,589,580,874	2,708,426,100,758	55,848,495,633	84,385,607,100	3,427,249,784,365
New purchase	49,090,909	3,628,237,758	1,135,500,000	9,923,186,305	14,736,014,972
Transferred from construction in progress	-	2,581,807,635	-	-	2,581,807,635
Other increases	-	-	-	65,780,000	65,780,000
Sold, disposed	-	-	-	(1,776,057,814)	(1,776,057,814)
Other decreases	-	-	-	-	-
Ending balance	578,638,671,783	2,714,636,146,151	56,983,995,633	92,598,515,591	3,442,857,329,158
Accumulated depreciation					
Opening balance	347,860,487,490	2,021,758,447,255	40,481,540,866	62,523,087,611	2,472,623,563,222
Depreciation for the year	26,156,626,184	140,857,522,266	2,911,719,336	6,809,695,180	176,735,562,966
Sold, disposed	-	-	-	(1,776,057,814)	(1,776,057,814)
Ending balance	374,017,113,674	2,162,615,969,521	43,393,260,202	67,556,724,977	2,647,583,068,374
Net carrying amount:					
Opening balance	230,729,093,384	686,667,653,503	15,366,954,767	21,862,519,489	954,626,221,143
Ending balance	204,621,558,109	552,020,176,630	13,590,735,431	25,041,790,614	795,274,260,784
- The historical cost of fully depreciated tangible fixed assets still in use					696,267,517,210
- The historical cost of tangible fixed assets awaiting disposal					118,428,113,646
- The historical cost of tangible fixed assets that the Company has leased to its subsidiaries and associates to earn rental income					86,394,263,152



SAIGON BEER-ALCOHOL-BEVERAGE CORPORATION

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
As at 30 September 2018

12 INTANGIBLE FIXED ASSETS

	Land use rights	Softwares	Total
<b>Cost</b>			
Opening balance	929,359,796,577	60,081,007,247	989,440,803,824
New purchase	-	3,034,800,000	3,034,800,000
Transferred from construction in progress	-	-	-
Write-off	-	-	-
Ending balance	<u>929,359,796,577</u>	<u>63,115,807,247</u>	<u>992,475,603,824</u>
<b>Accumulated amortisation</b>			
Opening balance	52,126,699,728	51,636,718,487	103,763,418,215
Amortisation for the year	3,467,528,748	5,163,403,285	8,630,932,033
Write-off	-	-	-
Ending balance	<u>55,594,228,476</u>	<u>56,800,121,772</u>	<u>112,394,350,248</u>
<b>Net carrying amount:</b>			
Opening balance	877,233,096,849	8,444,288,760	885,677,385,609
Ending balance	<u>873,765,568,101</u>	<u>6,315,685,475</u>	<u>880,081,253,576</u>
- The historical cost of fully amortized intangible fixed assets still in use		:	43,654,957,530
- The historical cost of intangible fixed assets awaiting disposal		:	-

# SAIGON BEER-ALCOHOL-BEVERAGE CORPORATION

## NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

As at 30 September 2018

(\*) Land use rights as at 30 September 2018 included the value of land use rights of VND735,380 million that the Company has additionally recorded on the equitisation date following the Minutes of Corporate Valuation dated 31 December 2007 and the Equitisation Finalisation Minute, which was performed by representative of the Ministry of Industry and Trade and the Ministry of Finance on 30 April 2008, who issued the report on 6 March 2010. The Company has recorded increase value of land use rights in "Intangible fixed assets" with corresponding payable to State Treasury in "Other short-term payables" account (Note 19).

The Ministry of Industry and Trade has allowed the Company to manage and use these land use rights following the plan of the People's Committee of Ho Chi Minh City. At the date of this separate interim financial statements, the Company is in the process of preparing the land rental contracts with the People's Committee of Ho Chi Minh City. Currently, those land lots are used for principal activities of the Company. They are temporary land use rights with restrictions on ownership and are not permitted for sale, sublease and mortgage.

Details of land use rights recorded at the estimated increased value on 6 March 2010 were follows:

No	Location	Square m2	Revalued amount in connection with equitisation
1	46 Ben Van Don, Ward 12, District 4, Ho Chi Minh City, Vietnam	3,872.50	55,241,212,500
2	187 Nguyen Chi Thanh, Ward 12, District 5, Ho Chi Minh City, Vietnam	17,406.10	418,634,111,100
3	474 Nguyen Chi Thanh, Ward 6, District 10, Ho Chi Minh City, Vietnam	7,729	247,637,160,000
4	18/3B Phan Huy Ich, Ward 15, Tan Binh District, Ho Chi Minh City, Vi	2,216.30	13,867,389,100
			<u><u>735,379,872,700</u></u>

The Company has not amortised the above land use rights because their costs and useful lives have not been measured reliably at the balance sheet date.



SAIGON BEER-ALCOHOL-BEVERAGE CORPORATION

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

As at 30 September 2018

**14 CONSTRUCTION IN PROGRESS**

	30/09/2018	01/01/2018
Project to upgrade the warehouse and to invest in the brewery system at Saigon - Nguyen Chi Thanh Beer Factory	88,512,030,373	56,970,919,538
Others	9,904,306,778	4,240,708,299
<b>TOTAL</b>	<b>98,416,337,151</b>	<b>61,211,627,837</b>

**15 INVESTMENTS**

**15.1 Investments held-to-maturity**

	30/09/2018	01/01/2018
<b>Short-term</b>	<b>7,620,000,000,000</b>	<b>6,374,000,000,000</b>
Term deposits	7,620,000,000,000	6,374,000,000,000
<b>Long-term</b>		
Bond – Vinashin Group	20,868,879,905	20,868,879,905
Provision for investments in Vinashin Group's bond	(20,868,879,905)	(20,868,879,905)
<b>NET INVESTMENTS</b>	<b>7,620,000,000,000</b>	<b>6,374,000,000,000</b>

**15.2 Long-term investments**

	30/09/2018	01/01/2018
Investments in subsidiaries (i)	2,731,387,995,029	2,728,068,835,029
Investments in joint venture companies, associates (ii)	633,705,350,635	687,084,845,720
Other long term investments (iii)	836,918,896,888	783,539,401,803
<b>TOTAL</b>	<b>4,202,012,242,552</b>	<b>4,198,693,082,552</b>
Provision for long-term investments	(469,233,487,214)	(409,487,304,565)
<b>NET INVESTMENTS</b>	<b>3,732,778,755,338</b>	<b>3,789,205,777,987</b>
<i>In which:</i>		
Investments in subsidiaries	2,602,451,135,884	2,684,355,635,892
Investments in joint venture companies, associates	598,312,755,191	651,780,421,473
Other long term investments	532,014,864,263	453,069,720,622

## SAIGON BEER-ALCOHOL-BEVERAGE CORPORATION

## NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

As at 30 September 2018

## 15 INVESTMENTS (continued)

## 15.2 Long-term investments (continued)

## (i) Investments in subsidiaries

Company name	% ownership and voting right	30/09/2018		Provision	% ownership and voting right	01/01/2018		Provision
		Cost	VND			Cost	VND	
Sai Gon Beer Trading Company Limited	100	700,000,000,000	-	-	100	700,000,000,000	-	-
Saigon - Song Lam Beer Joint Stock Company	69	314,250,000,000	-	-	69	314,250,000,000	-	-
Sai Gon - Quang Ngai Beer Joint Stock Company	67	299,548,230,160	-	-	67	299,548,230,160	-	-
Chuong Duong Beverages Joint Stock Company	62	236,167,400,000	(106,471,425,000)	-	62	236,167,400,000	(26,496,625,000)	-
Binh Tay Liquor JSC	92	208,414,271,535	-	-	92	208,414,271,535	-	-
Sai Gon - Ha Tinh Beer One Member Company Limited	100	120,000,000,000	-	-	100	120,000,000,000	-	-
Saigon Beer Western Joint Stock Company	51	100,424,933,209	-	-	51	100,424,933,209	-	-
Sai Gon - Ha Noi Beer Corporation	52	93,800,000,000	-	-	52	93,800,000,000	-	-
Saigon Beer Center Trading Joint Stock Company	94	83,141,000,000	-	-	94	81,000,000,000	-	-
Saigon - Nghe Tinh Beer Joint Stock Company	55	76,324,868,844	(10,234,368,844)	-	55	76,324,868,844	-	-
Sa Be Co Mechanical Co., Ltd	100	59,365,663,690	-	-	100	59,365,663,690	-	-
Saigon Beer Nam Trung Bo Trading Joint Stock Company	90	55,799,775,209	-	-	90	55,799,775,209	-	-
Sai Gon Beer Packaging Joint Stock Company	77	55,174,824,506	(12,231,065,301)	-	77	55,174,824,506	(17,216,574,137)	-
Bia Saigon Mien Trung Trading Joint Stock Company	91	54,546,288,176	-	-	91	54,546,288,176	-	-
Northern Sai Gon Beer Trading Joint Stock Company	95	37,422,345,046	-	-	95	37,422,345,046	-	-
Saigon Song Hau Beer Trading Joint Stock Company	90	36,798,955,472	-	-	90	36,798,955,472	-	-
Saigon Beer Tay Nguyen Trading Joint Stock Company	90	36,541,448,653	-	-	90	36,541,448,653	-	-
Sai Gon Beer Eastern Trading Joint Stock Company	91	36,362,195,948	-	-	91	36,362,195,948	-	-
Saigon Song Tien Beer Trading Joint Stock Company	90	36,265,364,767	-	-	90	36,265,364,767	-	-
Saigon Beer Bac Trung Bo Trading Joint Stock Company	95	37,369,732,632	-	-	95	36,211,572,632	-	-
Sai Gon Beer Northeast Trading Joint Stock Company	90	36,000,000,000	-	-	90	36,000,000,000	-	-
Sai Gon - Dong Xuan Beer Alcohol Joint Stock Company	51	17,650,697,182	-	-	51	17,650,697,182	-	-
Sai Gon Beer Company Limited	100	10,000,000	-	-	-	-	-	-
Saigon Beer Group Company Limited	100	10,000,000	-	-	-	-	-	-
<b>TOTAL</b>		<b>2,731,387,995,029</b>	<b>(128,936,859,145)</b>			<b>2,728,068,835,029</b>	<b>(43,713,199,137)</b>	

SAIGON BEER-ALCOHOL-BEVERAGE CORPORATION

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
As at 30 September 2018

15 INVESTMENTS (continued)

15.2 Long-term investments (continued)

(ii) Investments in associates and joint ventures

Company name	30/09/2018			01/01/2018		
	% ownership and voting right	Cost VND	Provision	% ownership and voting right	Cost VND	Provision
Crown Beverage Cans Saigon Limited	30	113,224,326,586	-	30	113,224,326,586	-
Sai Gon - Mien Trung Beer Joint Stock Company	32	103,174,711,495	-	32	103,174,711,495	-
Malaya - Vietnam Glass Limited	30	86,338,395,824	-	30	86,338,395,824	-
Tan Thanh Investment Trading Company Limited	29	72,500,000,000	(2,611,947,264)	29	72,500,000,000	(2,527,972,687)
Sai Gon - Phu Ly Beer Joint Stock Company	-	-	-	30	53,379,495,085	-
Me Linh Point Limited	25	43,111,007,200	-	25	43,111,007,200	-
Sai Gon - Phu Tho Beer Joint Stock Company	27	33,787,500,000	-	27	33,787,500,000	-
Vietnam Spirits and Wine Ltd	45	31,632,170,530	(31,632,170,530)	45	31,632,170,530	(31,632,170,530)
Sai Gon - Vinh Long Beer Joint Stock Company	20	30,000,000,000	-	20	30,000,000,000	-
San Miguel Yamamura Phu Tho Packaging Company Limited	35	26,212,239,000	-	35	26,212,239,000	-
Sai Gon - Khanh Hoa Beer Joint Stock Company	26	26,000,000,000	-	26	26,000,000,000	-
Sai Gon - Kien Giang Beer Joint Stock Company	20	23,000,000,000	-	20	23,000,000,000	-
Truong Sa Food - Food Business Joint Stock Company	28	4,725,000,000	(1,148,477,650)	28	4,725,000,000	(1,144,281,030)
Saigon - Ben Tre Beer Joint Stock Company	20	20,000,000,000	-	20	20,000,000,000	-
Saigon - Lam Dong Beer Joint Stock Company	20	20,000,000,000	-	20	20,000,000,000	-
<b>TOTAL</b>		<b>633,705,350,635</b>	<b>(35,392,595,444)</b>		<b>687,084,845,720</b>	<b>(35,304,424,247)</b>



SAIGON BEER-ALCOHOL-BEVERAGE CORPORATION

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
As at 30 September 2018

15 INVESTMENTS (continued)  
15.2 Long-term investments (continued)

(iii) Investments in other entities

Company name	30/09/2018			01/01/2018		
	% ownership and voting right	Cost VND	Provision	% ownership and voting right	Cost VND	Provision
Orient Commercial Joint Stock Bank	2.03	216,579,320,000	-	2.31	216,579,320,000	(34,944,167,400)
Dong A Commercial Joint Stock Bank	0.95	136,265,460,000	(136,265,460,000)	0.95	136,265,460,000	(136,265,460,000)
Sai Gon Binh Tay Beer Group Joint Stock Company	16.42	126,429,237,491	-	13.26	53,249,742,406	-
PVI Holdings	0.21	51,475,140,000	(35,113,318,200)	0.21	51,475,140,000	(35,890,140,600)
Saigon Securities Investment Fund A2	10	51,107,720,722	(35,757,720,722)	10	51,107,720,722	(35,757,720,722)
Vietnam Investment Fund	7.97	35,617,214,481	(11,810,412,658)	7.97	35,617,214,481	-
Sabeco-Song Lam Packaging Joint Stock Company	15.33	46,000,000,000	-	15.33	46,000,000,000	-
Dai Viet Securities Incorporation	7.2	45,000,000,000	(10,928,187,863)	7.2	45,000,000,000	(11,407,259,277)
Phuong Dong Petroleum Tourism Joint Stock Company	9.8	30,700,950,000	(23,644,950,000)	9.8	30,700,950,000	(24,820,950,000)
Saigon Beer Transportation Joint Stock Company	13.54	26,588,267,394	-	13.54	26,588,267,394	-
Sabeco HP Investment Company Limited	8	24,426,586,800	(24,426,586,800)	8	24,426,586,800	(24,426,586,800)
Underground Space Investment Development Corporation	5.29	23,085,000,000	(23,085,000,000)	5.29	23,085,000,000	(23,085,000,000)
Saigon - Tay Do Beer & Beverage Joint Stock Company	14.4	19,690,000,000	-	14.4	19,690,000,000	-
Sai Gon - Dong Nai Beer Joint - Stock Company	10.38	3,954,000,000	(3,872,396,382)	10.38	3,954,000,000	(3,872,396,382)
Sai Gon - Ninh Thuan Beer Joint Stock Company	-	-	-	10.26	19,800,000,000	-
<b>TOTAL</b>		<b>836,918,896,888</b>	<b>(304,904,032,625)</b>		<b>783,539,401,803</b>	<b>(330,469,681,181)</b>

11.5% 3.5 - 4.10%

## SAIGON BEER-ALCOHOL-BEVERAGE CORPORATION

## NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

As at 30 September 2018

## 16 TAX AND OTHER PAYABLES TO THE STATE BUDGET

	<i>Beginning balance</i>	<i>Incurred during this period</i>	<i>Paid during this period</i>	<i>Ending balance</i>
Business income tax	160,248,627,758	142,775,346,637	166,815,436,350	136,208,538,045
Special sales tax	241,151,153,353	677,798,072,780	696,446,391,899	222,502,834,234
Value added tax	48,417,332,843	171,984,064,414	166,905,488,437	53,495,908,820
Land tax	1,581,049,815	-	-	1,581,049,815
Personal income tax	11,094,129,095	9,375,190,083	12,387,108,681	8,082,210,497
Natural resource tax	111,416,960	360,059,920	357,374,240	114,102,640
Import and export tax				
Land tax	1,547,719,678	4,748,726,300	6,296,445,978	-
Fees	-	15,441,568	15,441,568	-
Other taxes	(212,724)	20,323,855	20,323,855	(212,724)
<b>TOTAL</b>	<b>464,151,216,778</b>	<b>1,007,077,225,557</b>	<b>1,049,244,011,008</b>	<b>421,984,431,327</b>
<i>In which:</i>				
<i>Receivables</i>	(212,724)			(212,724)
<i>Payables</i>	464,151,429,502			421,984,644,051

SAIGON BEER-ALCOHOL-BEVERAGE CORPORATION

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

As at 30 September 2018

**17 SHORT-TERM TRADE ACCOUNTS PAYABLE**

	30/09/2018	01/01/2018
Third parties	759,517,410,796	834,374,515,471
- Sabeco Song Lam Packaging Joint Stock Company	165,429,190,421	108,900,145,517
- Asia Packaging Industries (Vietnam) Limited Company	169,695,504,910	129,259,408,422
- Thai Tan Trade and Transportation Limited Company	16,676,866,856	58,746,716,645
- Hanaka Group Joint Stock Company	196,948,961,946	78,791,183,694
- Others	376,196,077,084	567,577,206,710
Related parties (Note 30)	740,117,939,828	1,074,345,738,780
<b>TOTAL</b>	<b>1,665,064,541,045</b>	<b>2,017,620,399,768</b>

**18 SHORT-TERM ACCRUED EXPENSES**

	30/09/2018	01/01/2018
Promotion expenses	77,957,009,373	-
Advertising expenses	84,141,590,912	44,474,221,894
Others	10,457,259,791	8,695,755,407
<b>TOTAL</b>	<b>172,555,860,076</b>	<b>53,169,977,301</b>

**19 OTHER PAYABLES**

	30/09/2018	01/01/2018
<b>Other short-term payables</b>	<b>794,457,559,923</b>	<b>2,440,537,137,922</b>
Dividend payable (Note 22.4)	6,935,027,350	1,443,498,507,825
Social contribution fund	1,724,588,576	22,340,343,864
Estimated land use rights payable to the State in connection with equitisation	735,379,872,700	735,379,872,700
Advance from liquidation process of Saigon Securities Investment Fund A2	15,350,000,000	15,350,000,000
Payables to Enterprise Restructure and Development Assistance Fund;	-	109,965,627,840
Other payables	35,068,071,297	114,002,785,693

SAIGON BEER-ALCOHOL-BEVERAGE CORPORATION

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
As at 30 September 2018

**19 OTHER PAYABLES (continued)**

	30/09/2018	01/01/2018
<b>Other long-term payables</b>	<b>51,602,316,000</b>	<b>51,602,316,000</b>
Land tax payables to the State	51,602,316,000	51,602,316,000
<b>TOTAL</b>	<b>846,059,875,923</b>	<b>2,492,139,453,922</b>
<i>In which;</i>		
Related parties (Note 30)	26,492,834,205	99,416,647,405
Third parties	819,567,041,718	2,392,722,806,517

**20 BONUS AND WELFARE FUNDS**

	30/09/2018	01/01/2018
Beginning balance	97,012,813,080	189,296,403,628
Appropriation from undistributed earnings	12,480,000,000	127,965,804,585
Adjustment for bonus and welfare funds	18,945,224,680	65,075,296,000
Transferred to subsidiaries	-	(74,773,278,596)
Usage during the year	(109,837,318,468)	(210,551,412,537)
<b>Ending balance</b>	<b>18,600,719,292</b>	<b>97,012,813,080</b>



SAIGON BEER-ALCOHOL-BEVERAGE CORPORATION

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
As at 30 September 2018

21 OWNERS' CAPITAL  
21.1 *Movements in owners' equity*

	Owners' capital	Investment and development funds	Investment and development fund	Total
<b>Previous year</b>				
Beginning balance	6,412,811,860,000	760,819,802,040	2,866,605,331,073	10,040,236,993,113
Profit for this period	-	-	4,562,282,809,212	4,562,282,809,212
Dividends paid	-	-	(2,244,484,151,000)	(2,244,484,151,000)
Adjustment for bonus and welfare fund	-	-	(65,075,296,000)	(65,075,296,000)
Adjustment for social contribution fund	-	-	(10,892,000,000)	(10,892,000,000)
Appropriation to bonus and welfare fund	-	-	(127,965,804,585)	(127,965,804,585)
Appropriation to social contribution fund	-	-	(44,536,000,000)	(44,536,000,000)
<b>Ending balance</b>	<b>6,412,811,860,000</b>	<b>760,819,802,040</b>	<b>4,935,934,888,700</b>	<b>12,109,566,550,740</b>
<b>Current year</b>				
Beginning balance	6,412,811,860,000	760,819,802,040	4,935,934,888,700	12,109,566,550,740
Profit for this period	-	-	2,892,968,000,747	2,892,968,000,747
Adjustment for bonus and welfare fund	-	-	(18,945,224,680)	(18,945,224,680)
Adjustment for social contribution fund	-	-	(1,086,828,092)	(1,086,828,092)
Appropriation to bonus and welfare fund	-	-	(12,480,000,000)	(12,480,000,000)
<b>Ending balance</b>	<b>6,412,811,860,000</b>	<b>760,819,802,040</b>	<b>7,796,390,836,675</b>	<b>14,970,022,498,715</b>

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
As at 30 September 2018

## 21.2 Owners' capital

### 21.3 Number of shares

## 21.4 DIVIDENDS

SAIGON BEER-ALCOHOL-BEVERAGE CORPORATION

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

As at 30 September 2018

**22 SALES**

**22.1 Sales of goods**

	<i>Current year</i>	<i>Previous year</i>
<b>Sales</b>	<b>8,982,791,373,394</b>	<b>8,372,338,341,079</b>
<i>In which:</i>		
Sales of merchandise	6,064,364,191,300	5,701,798,110,550
Sales of raw materials	1,910,613,138,304	1,624,380,293,461
Sales of finished goods	997,513,762,230	1,033,361,880,105
Others	10,300,281,560	12,798,056,963
<b>Sale deductions</b>	<b>-</b>	<b>-</b>
Sales returns	-	-
<b>NET SALES</b>	<b>8,982,791,373,394</b>	<b>8,372,338,341,079</b>

**22.2 Financial income**

	<i>Current year</i>	<i>Previous year</i>
Dividend income	569,313,819,426	238,078,832,721
Interest income from deposits at banks	151,393,563,656	112,451,816,366
Realised foreign exchange gains	282,659,953	351,769,807
Others	-	-
<b>TOTAL</b>	<b>720,990,043,035</b>	<b>350,882,418,894</b>

**23 COST OF SALES**

	<i>Current year</i>	<i>Previous year</i>
Cost of merchandise sold	5,420,192,215,180	4,950,216,205,270
Cost of raw materials sold	1,909,955,797,330	1,614,998,450,568
Cost of finished goods sold	682,074,194,681	599,747,918,455
Others	569,341,993	715,546,186
Provisions/(reversals of provision) for decline in value of the inventories	-	-
<b>TOTAL</b>	<b>8,012,791,549,184</b>	<b>7,165,678,120,479</b>



## NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

As at 30 September 2018

**24 FINANCIAL EXPENSES**

	<i>Current year</i>	<i>Previous year</i>
Realised foreign exchange losses	182,099,707	1,003,858,856
Reversal of provision for diminution in value of investments	11,191,240,776	-
<b>TOTAL</b>	<b>11,373,340,483</b>	<b>1,003,858,856</b>

**25 SELLING EXPENSES, GENERAL AND ADMINISTRATION EXPENSES**

	<i>Current year</i>	<i>Previous year</i>
<b>Selling expenses</b>	<b>341,606,884,932</b>	<b>299,497,895,333</b>
Advertising and promotion costs	179,724,362,546	79,301,476,246
Selling support expenses	155,857,722,227	217,048,137,128
Staff costs	5,306,243,475	3,080,146,095
Outside service expenses	109,005,727	10,200,000
Other expenses	609,550,957	57,935,864
<b>General and administration expenses</b>	<b>66,667,949,151</b>	<b>76,061,577,386</b>
Staff costs	38,895,508,920	29,905,422,641
Material costs	827,820,783	1,561,800,418
Meeting expenses	3,372,924,872	11,017,505,519
Depreciation and amortisation expenses	3,568,165,475	3,687,068,533
Traveling expenses	2,727,602,452	2,195,039,712
Rental expenses	3,841,407,502	5,662,911,250
Outside service expenses	6,753,226,687	7,037,059,651
Others	6,681,292,460	14,994,769,662
<b>TOTAL</b>	<b>408,274,834,083</b>	<b>375,559,472,719</b>

**26 OTHER INCOME AND OTHER EXPENSES**

	<i>Current year</i>	<i>Previous year</i>
<b>Other income</b>	<b>644,644,712</b>	<b>292,732,444</b>
Others	644,644,712	292,732,444
<b>Other expenses</b>	<b>731,974,456</b>	<b>770,487,014</b>
Others	731,974,456	770,487,014
<b>Net other (expense)/income</b>	<b>(87,329,744)</b>	<b>(477,754,570)</b>

SAIGON BEER-ALCOHOL-BEVERAGE CORPORATION

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

As at 30 September 2018

**28 CORPORATE INCOME TAX**

**28.1 Corporate income tax expense**

	<i>Current year</i>	<i>Previous year</i>
Corporate income tax expenses	142,775,346,637	188,038,852,462
Deferred tax expenses	(2,144,398,326)	2,238,901,380
<b>TOTAL</b>	<b>140,630,948,311</b>	<b>190,277,753,842</b>

**28.2 Deferred tax**

	<i>30/09/2018</i>	<i>01/01/2018</i>
Goodwill	-	2,985,201,840
Provision for diminution in value of investments	22,505,350,821	21,700,658,109
Provision for diminution in value of inventories	2,847,800,076	2,846,136,357
Provision for severance payments	4,871,569,608	4,993,289,408
Others	100,000,000	100,000,000
Provision for diminution in value of doubtful debts	2,304,311,667	2,304,311,667
<b>TOTAL</b>	<b>32,629,032,172</b>	<b>34,929,597,381</b>

**29 OFF BALANCE SHEET ITEMS**

	<i>30/09/2018</i>	<i>01/01/2018</i>
Foreign currencies:		
USD	63,921.97	48,734.62
EUR	14,536.55	12,243.64

## NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

As at 30 September 2018

## 30 TRANSACTIONS WITH RELATED PARTIES

During this period, the following transactions were carried out with related parties:

	30/09/2018	01/01/2018
<b><i>Short-term trade accounts receivable</i></b>		
Saigon Beer Western Joint Stock Company	315,973,370	-
Sai Gon - Quang Ngai Beer Joint Stock Company	11,954,093,220	13,543,926,833
Sai Gon - Dong Xuan Beer Alcohol Joint Stock Company	1,029,497,786	440,373,573
Saigon - Song Lam Beer Joint Stock Company	3,275,238,461	-
Sai Gon - Ha Noi Beer Corporation	3,941,746,388	5,613,366,941
Sai Gon Beer Trading Company Limited	277,647,963,659	1,205,448,082,564
Saigon - Soc Trang Beer Trading One Member Company Limited	1,411,165,332	2,531,817,156
Sai Gon - Ha Tinh Beer One Member Company Limited	9,313,051,254	667,086,134
Sai Gon - Phu Ly Beer Joint Stock Company	17,714,577,335	13,417,740,094
Sai Gon - Phu Tho Beer Joint Stock Company	11,301,542,620	5,552,101,006
Saigon - Tay Do Beer & Beverage Joint Stock Company	134,642,346	2,679,450,878
Sai Gon Binh Tay Beer Group Joint Stock Company	5,244,735,087	7,915,048,569
Sai Gon - Mien Trung Beer Joint Stock Company	3,949,370,339	3,933,250,925
SaiGon - Bac Lieu Beer Joint Stock company	1,565,169,410	617,388,182
Saigon - Ninh Thuan Beer Co Ltd	2,694,229,507	2,589,344,877
Sai Gon - Vinh Long Beer Joint Stock Company	1,012,218,068	4,420,972,066
Sai Gon - Kien Giang Beer Joint Stock Company	20,234,404,141	10,918,868,380
Sai Gon - Khanh Hoa Beer Joint Stock Company	2,168,006,009	3,653,742,102
Saigon - Ben Tre Beer Joint Stock Company	58,733,016	-
	<b>374,966,357,348</b>	<b>1,283,942,560,280</b>



SAIGON BEER-ALCOHOL-BEVERAGE CORPORATION

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

As at 30 September 2018

	30/09/2018	01/01/2018
<b>Short-term prepayments to suppliers</b>		
Binh Tay Liquor Jsc	4,272,916	4,272,916
Northern Sai Gon Beer Trading Joint Stock Company	348,251,904	348,251,904
Saigon Beer Transportation Joint Stock Company	1,659,200	1,659,200
	<b>354,184,020</b>	<b>354,184,020</b>

	30/09/2018	01/01/2018
<b>Other receivables</b>		
<b>Short-term</b>		
Saigon Beer Western Joint Stock Company	15,135,816,682	345,816,682
Chuong Duong Beverages Joint Stock Company	-	1,380,600,000
Sai Gon - Quang Ngai Beer Joint Stock Company	-	1,113,128,681
Binh Tay Liquor Jsc	9,268,502,000	14,565,945,479
Saigon - Nghe Tinh Beer Joint Stock Company	-	6,896,400,000
Sai Gon - Ha Noi Beer Corporation	-	18,760,000,000
Sai Gon Beer Trading Company Limited	41,972,434,937	-
Northern Sai Gon Beer Trading Joint Stock Company	-	5,400,000,000
Saigon Beer Bac Trung Bo Trading Joint Stock Company	-	10,800,000,000
Saigon Beer Center Trading Joint Stock Company	-	40,500,000,000
Bia Saigon Mien Trung Trading Joint Stock Company	-	43,200,000,000
Saigon Beer Tay Nguyen Trading Joint Stock Company	-	71,570,880,000
Saigon Beer Nam Trung Bo Trading Joint Stock Company	29,700,000	54,029,700,000
Sai Gon Beer Eastern Trading Joint Stock Company	-	72,378,000,000
Saigon Song Tien Beer Trading Joint Stock Company	50,040,000,000	36,000,000,000
Saigon Song Hau Beer Trading Joint Stock Company	-	36,261,000,000
Sa Be Co Mechanical Co.,Ltd	5,171,955,952	1,548,933,438
Sai Gon Beer Northeast Trading Joint Stock Company	-	5,400,000,000
Sai Gon - Ha Tinh Beer One Member Company Limited	3,106,353,164	1,122,478,438
Crown Beverage Cans Saigon Limited	56,752,371,305	-
Tan Thanh Investment Trading Company Limited	277,230,733,543	277,230,733,543
Sai Gon - Vinh Long Beer Joint Stock Company	3,000,000,000	-
Sai Gon - Khanh Hoa Beer Joint Stock Company	83,916,000	612,242,386
	<b>461,791,783,583</b>	<b>699,115,858,647</b>

**Long-term**

Sai Gon - Ha Tinh Beer One Member Company Limited	328,073,502,218	328,073,502,218
	<b>328,073,502,218</b>	<b>328,073,502,218</b>

## SAIGON BEER-ALCOHOL-BEVERAGE CORPORATION

## NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

As at 30 September 2018

	30/09/2018	01/01/2018
<b><i>Short-term trade accounts payable</i></b>		
Saigon Beer Western Joint Stock Company	10,301,331,755	6,237,778,800
Sai Gon - Quang Ngai Beer Joint Stock Company	34,059,395,040	48,481,610,210
Sai Gon - Dong Xuan Beer Alcohol Joint Stock Company	6,328,050,980	43,494,775,080
Saigon - Nghe Tinh Beer Joint Stock Company	11,238,558,848	6,992,501,010
Saigon - Song Lam Beer Joint Stock Company	42,110,559,040	28,545,202,840
Sai Gon - Ha Noi Beer Corporation	29,878,788,181	28,500,230,440
Sai Gon Beer Trading Company Limited	1,978,751,501	14,496,449,272
Northern Sai Gon Beer Trading Joint Stock Company	5,583,281,472	38,335,313,745
Saigon Beer Bac Trung Bo Trading Joint Stock Company	9,774,713,392	35,946,277,635
Saigon Beer Center Trading Joint Stock Company	27,500,042,825	72,045,924,191
Bia Saigon Mien Trung Trading Joint Stock Company	166,301,555	14,420,626,338
Saigon Beer Tay Nguyen Trading Joint Stock Company	1,224,403,722	25,776,883,541
Saigon Beer Nam Trung Bo Trading Joint Stock Company	7,946,366,288	18,125,960,031
Sai Gon Beer Eastern Trading Joint Stock Company	12,504,342,943	27,419,874,358
Saigon Song Tien Beer Trading Joint Stock Company	22,568,151,564	38,102,542,531
Saigon Song Hau Beer Trading Joint Stock Company	27,183,617,672	41,616,668,462
Sa Be Co Mechanical Co.,Ltd	3,447,217,074	2,364,866,360
Saigon - Soc Trang Beer Trading One Member Company Limited	6,334,870,190	4,573,218,320
Sai Gon Beer Northeast Trading Joint Stock Company	2,287,062,911	29,677,705,911
Sai Gon - Ha Tinh Beer One Member Company Limited	21,488,303,100	6,609,147,600
Sai Gon Beer Packaging Joint Stock Company	18,947,174,400	18,798,124,576
Truong Sa Food - Food Business Joint Stock Company	944,349,000	-
Sai Gon - Phu Ly Beer Joint Stock Company	25,691,446,770	19,571,068,000
Saigon Beer Transportation Joint Stock Company	620,054,820	59,510,550
Sai Gon - Phu Tho Beer Joint Stock Company	28,065,080,340	24,891,438,000
Saigon - Tay Do Beer & Beverage Joint Stock Company	11,523,087,730	8,883,110,870
Crown Beverage Cans Saigon Limited	191,478,005,355	262,095,508,855
San Miguel Yamamura Phu Tho Packaging Company Limited	14,949,660,000	21,639,640,000
Sai Gon Binh Tay Beer Group Joint Stock Company	48,858,475,160	56,286,113,565
Sai Gon - Mien Trung Beer Joint Stock Company	33,432,252,260	32,631,733,090
SaiGon - Bac Lieu Beer Joint stock company	9,617,871,780	18,116,463,860
Saigon - Ninh Thuan Beer Co Ltd	19,446,965,340	29,045,628,311
Sai Gon - Vinh Long Beer Joint Stock Company	13,829,935,130	8,908,347,338
Sai Gon - Kien Giang Beer Joint Stock Company	24,211,717,090	31,049,297,290
Sai Gon - Khanh Hoa Beer Joint Stock Company	14,597,754,600	10,606,197,800
	<b>740,117,939,828</b>	<b>1,074,345,738,780</b>

## NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

As at 30 September 2018


	30/09/2018	01/01/2018
<b>Other payables</b>		
Sai Gon Beer Trading Company Limited	13,081,130,680	84,476,384,311
Northern Sai Gon Beer Trading Joint Stock Company	1,522,160,540	1,522,160,540
Saigon Beer Bac Trung Bo Trading Joint Stock Company	437,717,745	437,717,745
Saigon Beer Nam Trung Bo Trading Joint Stock Company	82,229,450	82,229,450
Sai Gon Beer Eastern Trading Joint Stock Company	52,063,478	52,063,478
Saigon Song Tien Beer Trading Joint Stock Company	739,328,874	739,328,874
Saigon Song Hau Beer Trading Joint Stock Company	106,561,973	106,561,973
Sa Be Co Mechanical Co.,Ltd	5,429,478,856	6,240,050,147
Saigon - Soc Trang Beer Trading One Member Company Limited	12,932,851	12,932,851
Sai Gon - Ha Tinh Beer One Member Company Limited	4,546,196,879	5,224,902,289
Saigon Beer Transportation Joint Stock Company	195,251,930	195,251,930
Sai Gon Binh Tay Beer Group Joint Stock Company	287,780,949	287,780,949
Me Linh Point Limited	-	39,282,868
	<b>26,492,834,205</b>	<b>99,416,647,405</b>

## 31 EVENT AFTER THE YEAR

At October 1st 2018, Sabeco announced the recorded date for exercising the right of the first prepayment 2018 dividend in cash. (the recorded date is October 17th 2018, rate 15%/share).

  
 Nguyen Van Hoa  
 Preparer

...30<sup>th</sup>...October 2018

  
 Tran Nguyen Trung  
 Chief Accountant

  
 Teo Hong Keng  
 Deputy General Director  
 in charge of Accounting,  
 Finance and other Support  
 Functions

  
 Neo Gim Siong Bennett  
 General Director

