



# IR PRESENTATION

Q4 2024 RESULTS

*February 2025*

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- Some of the statements contained in this presentation which are not historical facts are statements of future expectations with respect to the financial conditions, business results, and related plans and objectives.
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## KEY HIGHLIGHTS


Net Revenue

**VND8,933B**

 +4.8% YOY


Gross Profit

**VND2,499B**

 +1.8% YOY

Profit After Tax

**VND991B**

 +2.5% YOY




# BUSINESS PERFORMANCE

FY 2024


Net Revenue

**VND31,872B**

 +4.6% YOY


Gross Profit

**VND9,318B**

 +2.5% YOY


Profit After Tax

**VND4,495B**

 +5.6% YOY


Total Assets

**VND33,439B**

 -1.8% YTD

Owners' Equity

**VND24,437B**

 -4.1% YTD





# Key Highlights

## Driving Growth Through Comprehensive Tet 2025 Campaigns Across All Brands





## Launched “63 Reunion – A Tet Together” CSR Campaign



- Distributed more than **7,000 Tet gifts** to workers, fishermen, and border guards across **63 provinces** nationwide, with a total contribution of **VND 6.1 billion**.

## Completion of SABIBECO's PTO

Successfully acquired a controlling stake in SABIBECO on 3 January 2025, bringing the ownership from 22.7% to 65.9%



## Brussels Beer Challenge (Belgium)



## SABECO Beer Research and Development Center

Product innovation and technological mastery to meet the dynamic market and ever-evolving consumer needs.



## Top Sustainable Development Enterprises in Vietnam (CSI 100)

SABECO's unwavering efforts to sustainable growth, continuous innovation, and creating lasting value for businesses, partners, and national development.

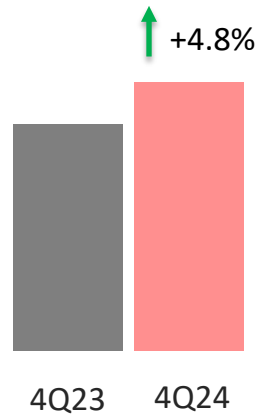






# FINANCIALS

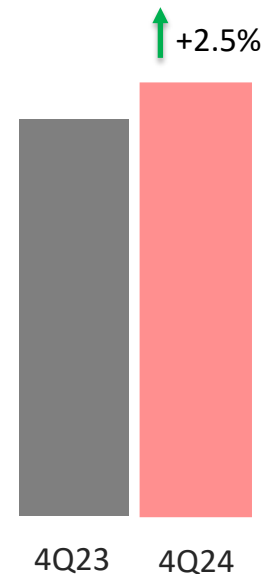
### Net Revenue



#### Commentary

- **Net revenue** was higher mainly from the higher volume from the improving economic conditions supported by the promotional programs and marketing campaigns implemented during pre-Tet period.

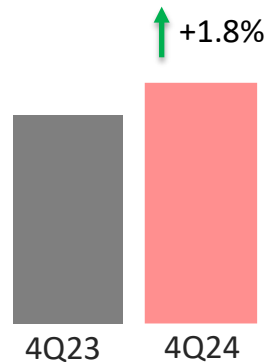
### Profit After Tax



#### Commentary

- **Profit after tax** was higher due to higher gross profit and higher profit sharing from associates. This was partially mitigated by higher selling expenses, mainly from higher advertising and promotion spent due to early Tet in 2025, and higher administrative expenses.

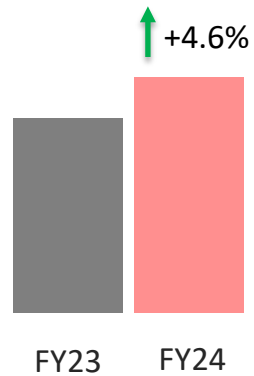
### Gross Profit



#### Commentary

- **Gross profit** was higher due to improved net revenue despite the unfavorable cost of raw materials and packaging.

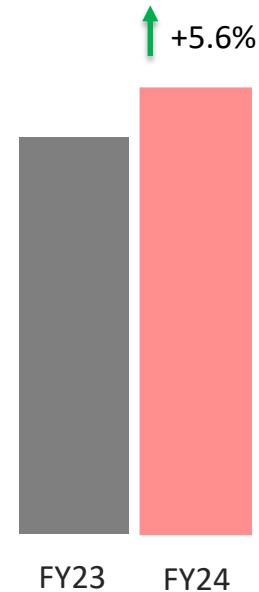
### Net Revenue



#### Commentary

- **Net revenue** was higher mainly due to higher volume and favorable impact of price increases.

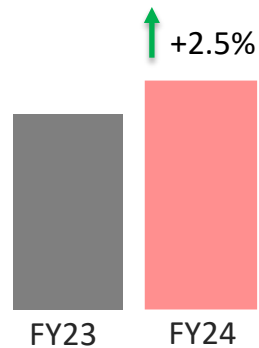
### Profit After Tax



#### Commentary

- **Profit after tax** was higher mainly from higher gross profit and lower selling expenses due to the optimization of A&P programs. This was partially mitigated by lower interest income and lower profit sharing from associates.

### Gross Profit

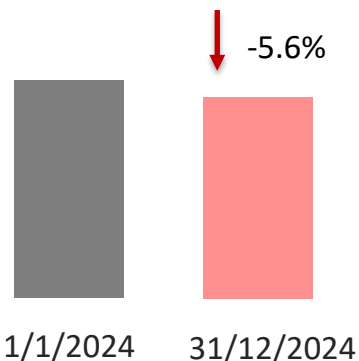


#### Commentary

- **Gross profit** was higher due to the improved net revenue and favorable packaging costs, despite the higher cost of raw materials.



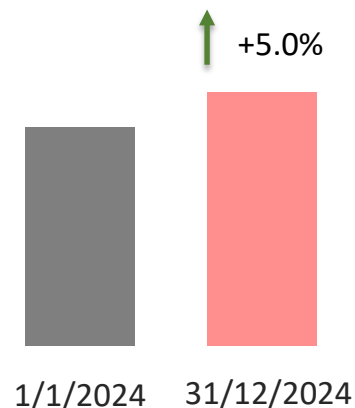
### Current Assets



#### Commentary

- **Current assets** decreased due to lower short-term investment, which was transferred to long-term deposits, better management of working capital, and higher short-term receivables.

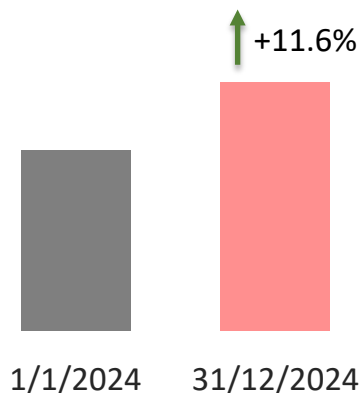
### Liabilities



#### Commentary

- **Liabilities** increased due to higher trade payables and higher other short-term liabilities arising from more dividend payable, offset by the reduction in short-term loan payables.

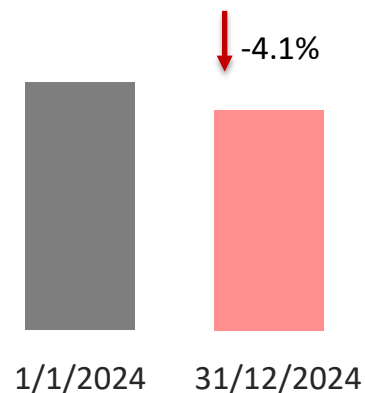
### Long-term Assets



#### Commentary

- **Long-term assets** increased mainly from the long-term investment that was partially mitigated by the depreciation for the fixed assets and lower prepaid expenses for returnable packaging.

### Owners' Equity



#### Commentary

- **Equity** decreased primarily due to the dividend distribution during the period, despite the increase in net profit after tax for the current year.

Unit: Billion VND	FY 2024	FY 2023	Variance (%)
<b>Cash and cash equivalents at the beginning</b>	5,040	4,069	<b>24%</b>
Cash flows from			
Operating activities	4,245	1,930	120%
Investing activities	136	2,726	-95%
Financing activities	(4,944)	(3,685)	-34%
<b>Cash and cash equivalents at the end</b>	<b>4,478</b>	<b>5,040</b>	<b>-11%</b>

### Commentary

- **Cash flow from operating activities:** improved from higher earnings generated during the period and improved working capital management.
- **Cash flow from investing activities:** decreased due to more long-term deposits placed during the year in addition to setting aside the funds to acquire shares of Binh Tay Beer Group in early 2025.
- **Cash flow from financing activities:** decreased due to higher dividend paid.

**Thank you**