



IR PRESENTATION

Q1 2025 RESULTS

May 2025

- The following presentation may contain forward-looking statements by the Management of Saigon Beer-Alcohol-Beverage Corporation ("SABECO"), relating to financials or other trends for future periods compared to the results of previous periods.
- 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.
- Forward-looking information is based on the Management's current views and assumptions including, but not limited to, prevailing economic and market conditions. These statements involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those in the statements as originally made. Such statements are not and should not be construed as a representation of SABECO's future performance. In particular, such targets should not be regarded as a forecast or projection of SABECO's future performance as the actual performance of SABECO may vary significantly from such targets.



KEY HIGHLIGHTS

Gross Revenue Minus Discount

VND8,288B

▼ -10% YOY

Gross Profit

VND1,872B

▼ -11% YOY

Profit After Tax (*)

VND799.6B

▼ -22% YOY

(*): This included SABIBECO acquisition related expenses of VND 93Bn. Excluding this one-off, PAT would be lower by 12.7% as compared to LY.

Acquisition of Controlling Stake in SABIBECO



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

Strategic Plans and Synergistic Benefits

Main objective: To enhance production capacity, particularly on can production.

Key benefits:

- Six breweries are strategically located across key markets
- Increased equity interest enhances margins and operational efficiency
- SABIBECO's economy brand, SAGOTA, complements SABECO's portfolio.

Bia Lac Viet New Packaging Launch



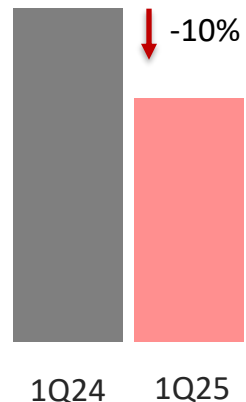
Features a modern packaging design that blends traditional Vietnamese elements with contemporary aesthetics, targeting younger consumers and addressing past feedback for enhanced market appeal.





FINANCIALS

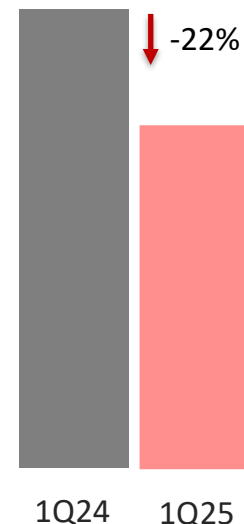
Gross Revenue Minus Discount



Commentary

- **Gross revenue minus discount** was lower due to heightened competition, timing of TET festive period (TET 2025 in Jan versus TET 2024 in Feb).

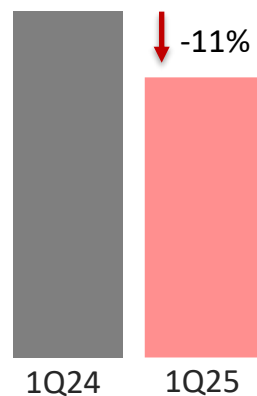
Profit After Tax (*)



Commentary

- **Profit after tax** was lower primarily due to lower interest income and the increase of financial expense arising from the acquisition of Binh Tay Beer Group and G&A expense, despite being partially offset by higher profit sharing from associates and lower selling expense.

Gross Profit



Commentary

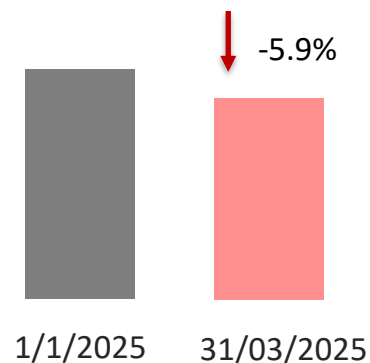
- **Gross profit** was lower primarily due to lower gross sales and higher costs of cans despite the favorable malt and rice costs.

(*): This included SABIBECO acquisition related expenses of VND 93Bn. Excluding this one-off, PAT would be lower by 12.7% as compared to LY.

BALANCE SHEET

AS OF MARCH 31, 2025

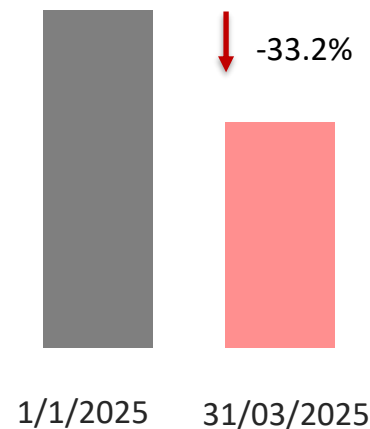
Current Assets



Commentary

- **Current assets** decreased due to lower cash and cash equivalent and short-term investment after paying off the interim dividend at SABECO. Short-term receivable was lower mainly due to the payment for Saigon Binh Tay Beer Group (VND 832 bn), that was partially mitigated by higher inventories.

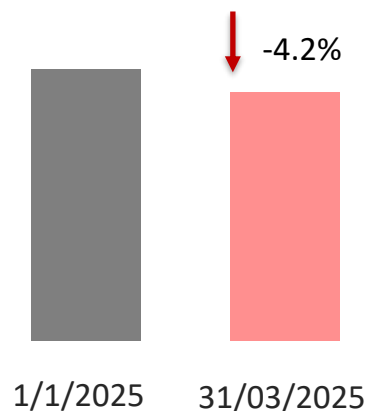
Liabilities



Commentary

- **Liabilities** decreased due to lower trade payables and payment of advance dividend.

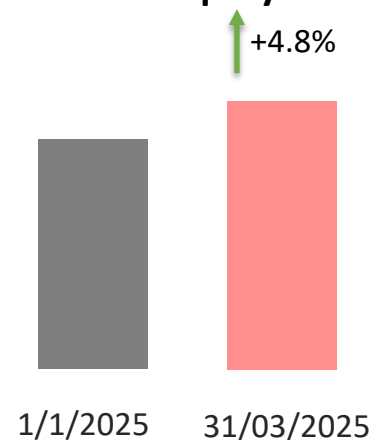
Long-term Assets



Commentary

- **Long-term assets** decreased mainly due to maturity of long-term investment that was somewhat mitigated by higher fixed assets from Binh Tay Beer group and increased other long-term assets due to the pre-paid expenses relating to the provisional goodwill (VND 333 bn) from the acquisition of Binh Tay Beer Group.

Owners' Equity



Commentary

- **Equity** increased due to the net profit after tax for the current year.

Unit: Billion VND	1Q 2025	1Q 2024	Variance (%)
Cash and cash equivalents at the beginning	4,478	5,040	-11%
Cash flows from	-	-	
Operating activities	(125)	377	-133%
Investing activities	2,269	(292)	876%
Financing activities	(2,623)	(1,911)	-37%
Cash and cash equivalents at the end	3,998	3,213	24%

Commentary (versus 1Q2024)

- **Cash flow from operating activities** decreased due to lower earnings and with unfavorable working capital.
- **Cash flow from investing activities** increased mainly due to maturity of fixed deposit in preparation for advance dividends, higher receipts of interest income and dividends coupled with reduction in capex spent.
- **Cash flow from financing activities** decreased due to higher dividend paid (Jan 2025 paid 20% of FY2024 dividend while Feb 2024 paid 15% of FY2023 dividend).



Thank you