



IR PRESENTATION

Q2 2025 RESULTS

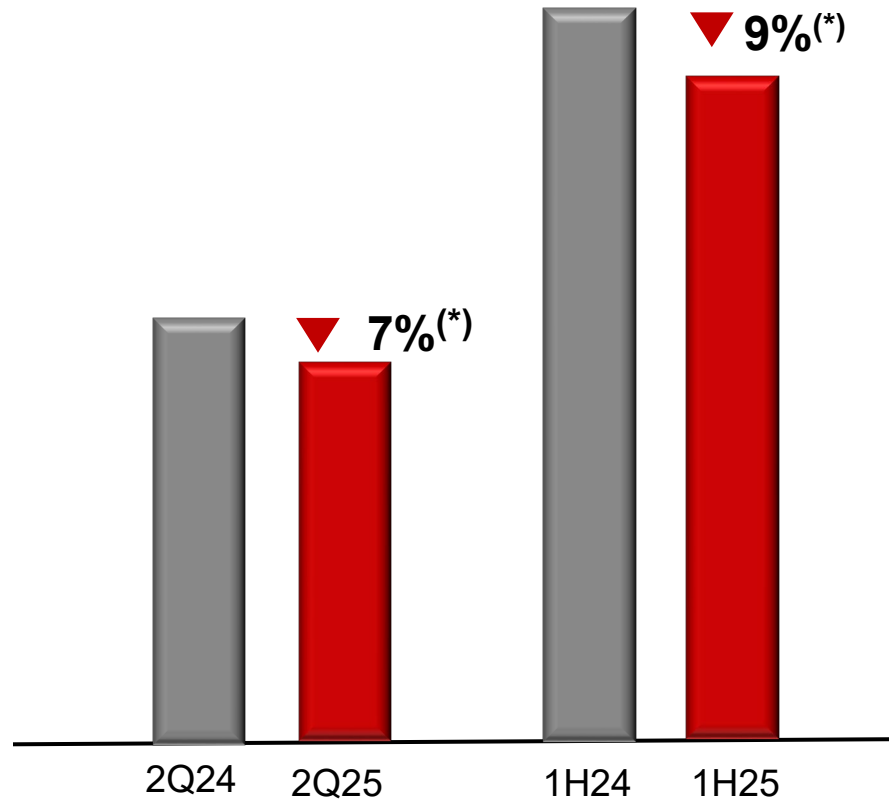
August 2025

- 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 as 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that could cause actual results, performance or events to differ materially from those in the statements as originally made.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.

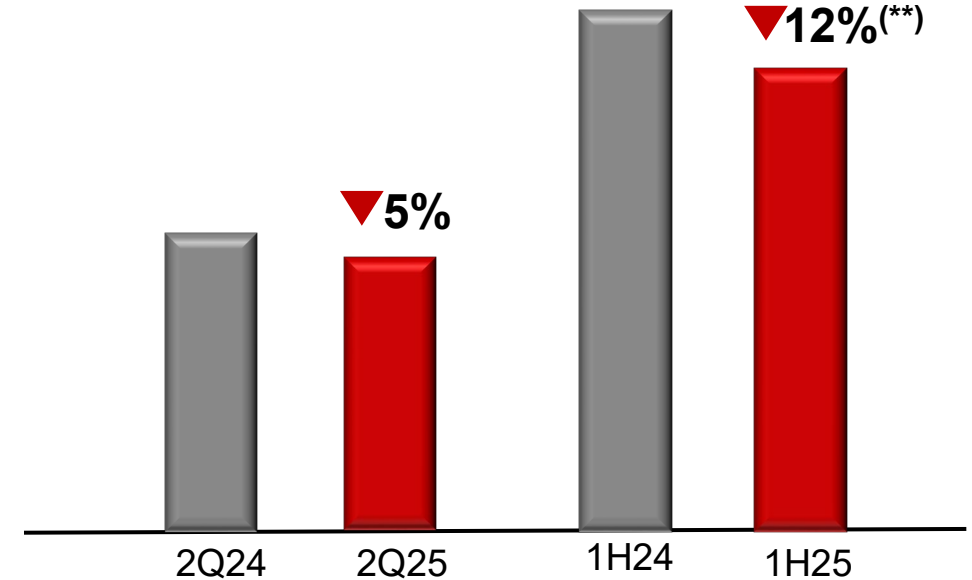


KEY HIGHLIGHTS

Gross Revenue Minus Discount



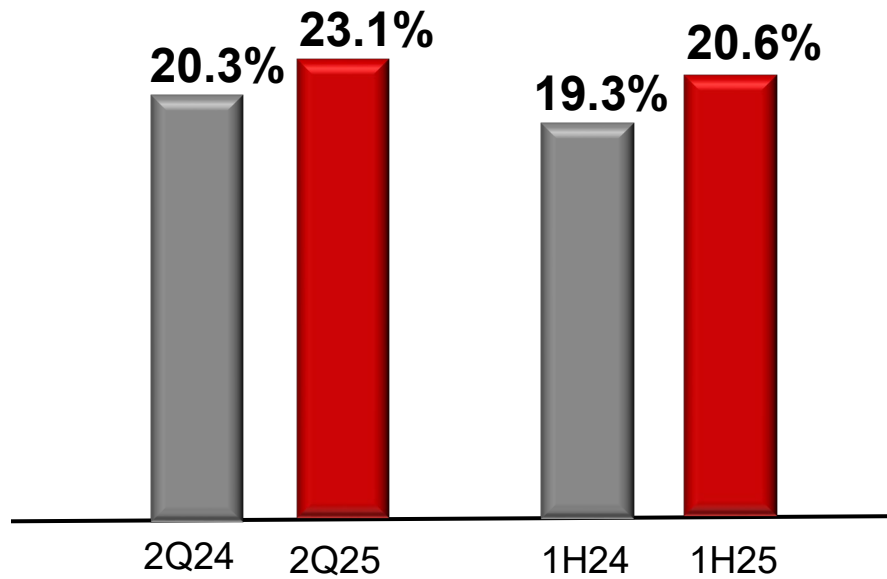
Profit After Tax



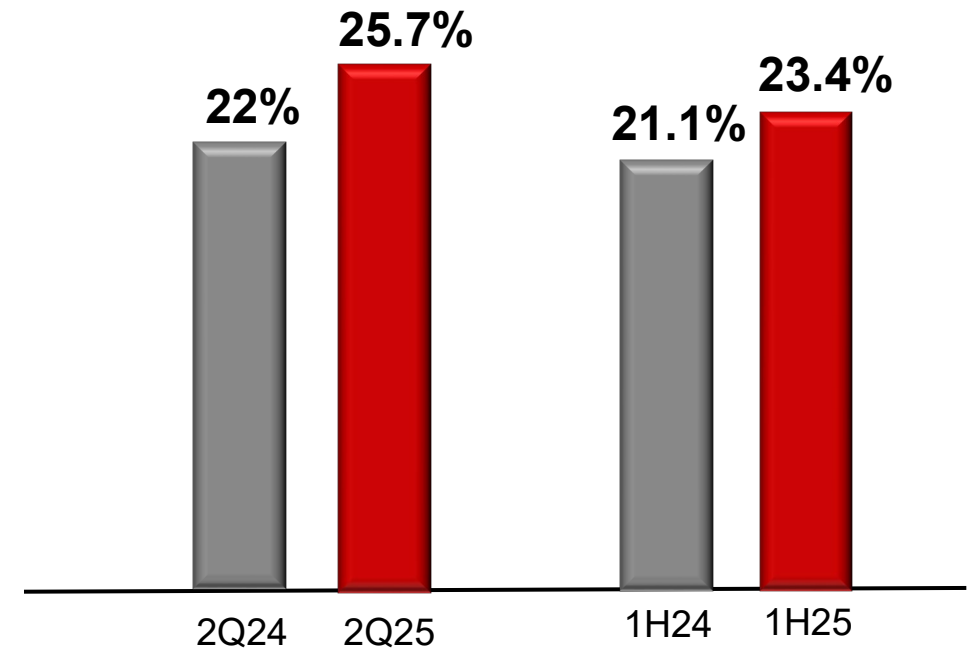
(*) Excluding Binh Tay Beer Group consolidation, 2Q2025 and 1H2025 gross sales revenue minus discount will be **3% and 4%** lower than LY.

(**) Excluding the remeasurement of the investment in Binh Tay Beer Group (VND 85 bn), PAT would be **9%** lower than LY.

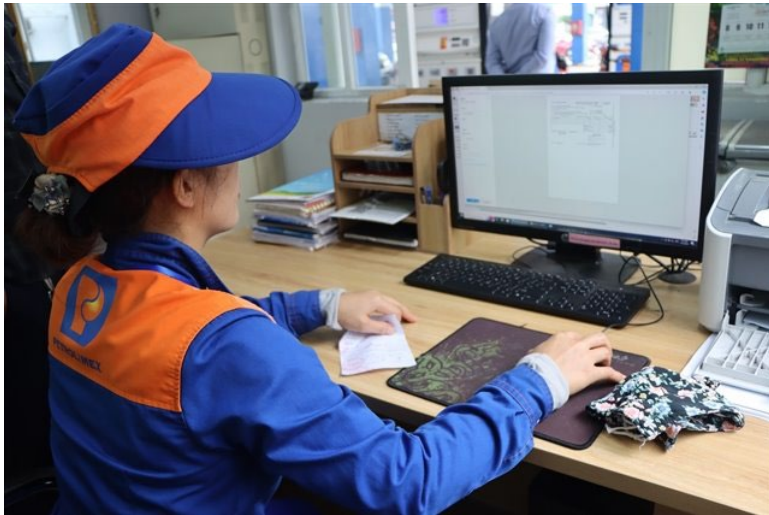
EBIT Margin



EBITDA Margin



IMPLEMENTATION OF MANDATORY E- INVOICING FOR HOUSEHOLD BUSINESSES



Effective 1 June 2025, pursuant to Decree 70/2025, household businesses are required to issue e-invoices via cash registers. This enables real-time transaction reporting to tax authorities, aiming to enhance transparency and reduce revenue leakage.

Source: Reuters

NATIONWIDE RESTRUCTURING TO REDUCE ITS 63 PROVINCES AND CITIES TO 34 CONSOLIDATED ADMINISTRATIVE REGIONS



The local government framework will be restructured by reducing provincial-level administrative units from 63 to 34, aiming to enhance efficiency, streamline administration, and strengthen responsive, sustainable local governance.

Source: Vietnam Briefing

VIETNAM PARLIAMENT APPROVES HIKING TAX ON ALCOHOLIC DRINKS TO 90% BY 2031



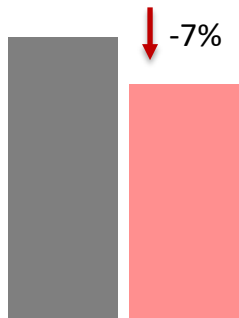
Vietnam's National Assembly has approved raising the SST on alcoholic beverages from 65% to 90% by 2031. The rate will increase to 70% by 2027, one year later than originally proposed.

Source: CNA



FINANCIAL INFORMATION

Gross Revenue Minus Discount (*)



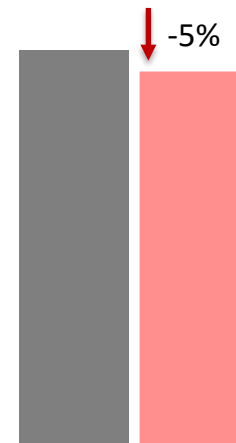
2Q24 2Q25

Commentary

- **Gross revenue minus discount** was lower mainly from volume decrease and reduced raw material sales revenue following the consolidation of Binh Tay Beer Group.

(*): Excluding Binh Tay Beer Group consolidation, gross sales minus discount will be **3%** lower than LY.

Profit After Tax

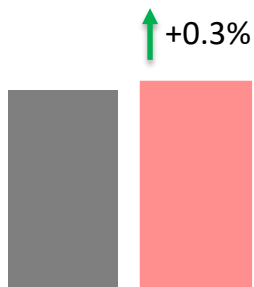


2Q24 2Q25

Commentary

- **Profit after tax** was lower than LY mainly due to higher administrative expenses. In addition, selling expenses increased due to higher trade and consumer promotions.

Gross Profit

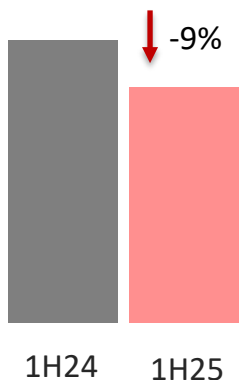


2Q24 2Q25

Commentary

- **Gross profit** was on par with LY driven by favorable raw material costs and partially offset by lower net sales and higher can costs

Gross Revenue Minus Discount (*)

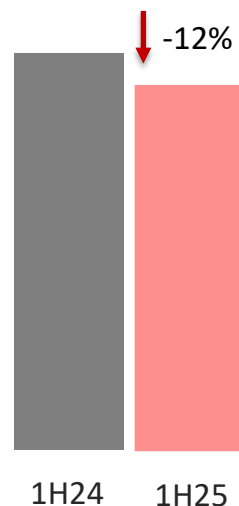


Commentary

- **Gross revenue minus discount** was lower mainly from volume decrease and the decreased material revenue, including the consolidation of Binh Tay Beer group as a subsidiary from January 2025.

(*): Excluding Binh Tay Beer Group consolidation, gross sales minus discount will be **4%** lower than LY.

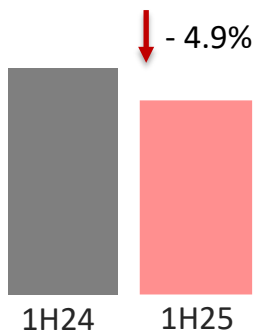
Profit After Tax (**)



Commentary

- **Profit after tax** was lower mainly from lower gross profit, higher finance expenses and administrative expenses.

Gross Profit



Commentary

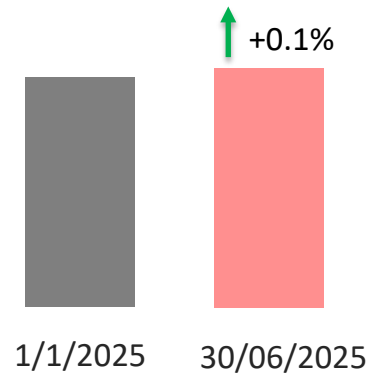
- **Gross profit** was lower due to lower net sales and unfavorable can cost.

(**): Excluding the remeasurement of the investment in Binh Tay Beer Group (VND 85 bn), PAT would be **9%** lower than LY.

BALANCE SHEET

AS OF JUNE 30, 2025

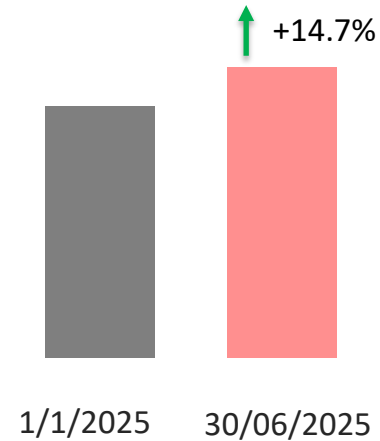
Current Assets



Commentary

- **Current assets** remained largely unchanged, as the increase in cash and cash equivalents partially offset decreases in short-term investments and lower inventories, driven by better working capital management.

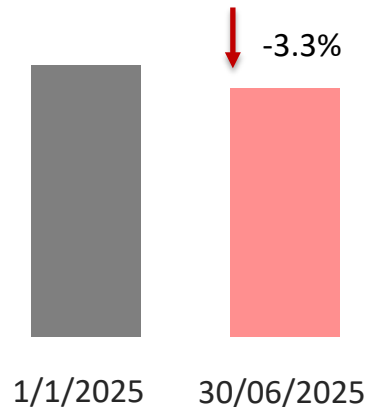
Liabilities



Commentary

- **Liabilities** increased mainly due to more dividend payable as special dividend of 2024 and higher tax payables that were offset by lower trade payables.

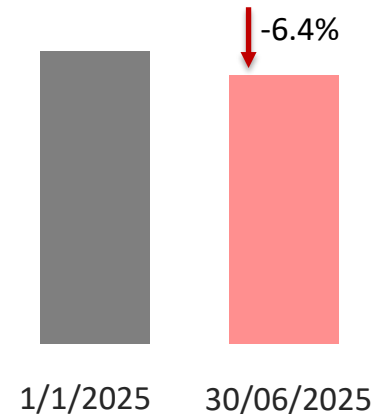
Long-term Assets



Commentary

- **Long-term assets** decreased mainly due to maturity of long-term investment, partially offset by higher fixed assets and the increased in other long-term assets due to pre-paid expenses related to provisional goodwill from the acquisition of Binh Tay Beer Group.

Owners' Equity



Commentary

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

Unit: Billion VND	6M 2025	6M 2024	Variance (%)
Cash and cash equivalents at the beginning	4,478	5,040	-11%
Cash flows from	-	-	
Operating activities	2,183	2,116	3%
Investing activities	2,816	958	194%
Financing activities	(2,974)	(2,080)	-43%
Cash and cash equivalents at the end	6,503	6,034	8%

Commentary (versus 1H2024)

- **Cash flow from operating activities** increased due to improved working capital despite lower earnings.
- **Cash flow from investing activities** increased mainly due to maturity of fixed deposit in preparation for advance dividends coupled with reduction in capex spent.
- **Cash flow from financing activities** decreased due to higher dividend paid (Jan TY paid 20% of 2024 dividend while Feb LY paid 15% of 2023 dividend).

Thank you