



# IR PRESENTATION

Q2 2024 RESULTS

August 2024

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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

**VND8,086B**

▼ -2.7% YOY

Gross Profit

**VND2,440B**

▼ -1.9% YOY

Profit After Tax

**VND1,319B**

▲ +9.0% YOY

Net Revenue

**VND15,270B**

▲ +5.1% YOY

Gross Profit

**VND4,541B**

▲ +3.1% YOY

Profit After Tax

**VND2,343B**

▲ +5.8% YOY

Total Assets

**VND34,154B**

▲ +0.3% YTD

Owners' Equity

**VND25,130B**

▼ -1.4% YTD

## Launched 333 Pilsner Extra Smooth

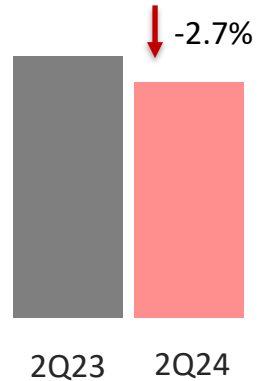
- Lighter and easier to drink taste profile
- 4.3% ABV (333's ABV is 5.3%)





# FINANCIALS

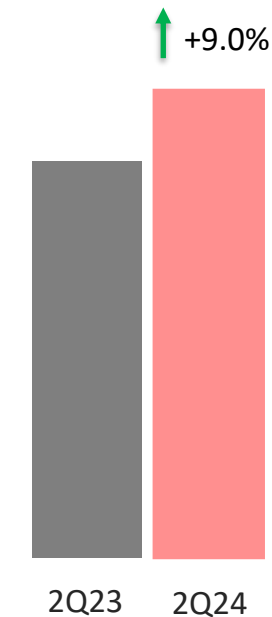
### Net Revenue



#### Commentary

- **Net revenue** was lower mainly from lower volume despite the favorable impact of price increases.

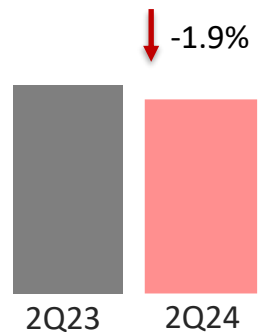
### Profit After Tax



#### Commentary

- **Profit after tax** was higher due to lower selling and administrative expenses, which were mainly from the timing of marketing and promotional expenses and lower staff related expenses, and reversal of over-accrual of salary from last year. This was partially mitigated by lower gross profit, lower interest income and lower profit sharing from associates.

### Gross Profit

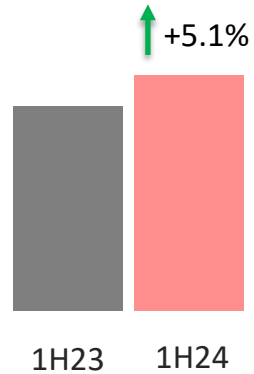


#### Commentary

- **Gross profit** was lower due to lower volume and higher cost of raw materials that were partially offset by favorable packaging costs.



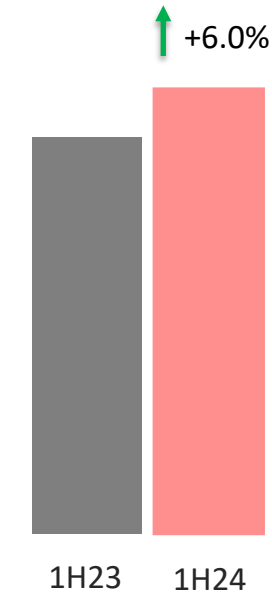
## Net Revenue



### Commentary

- **Net revenue** was higher mainly from the favorable impact of price increases and brand mix.

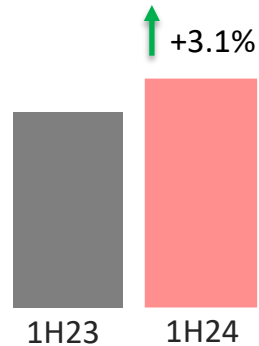
## Profit After Tax



### Commentary

- **Profit after tax** was higher due to higher gross profit and lower selling expenses, mainly from the timing of marketing and promotional programs and lower staff related expenses, and the reversal of over-accrual of salary from last year. This was partially mitigated by lower interest income, lower profit sharing from associates, and higher transportation expenses.

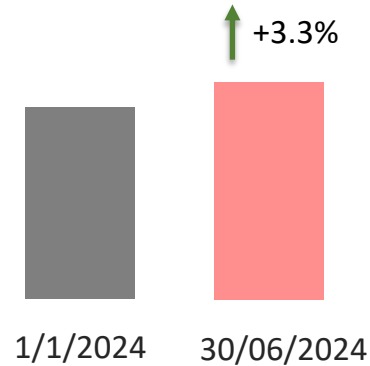
## Gross Profit



### Commentary

- **Gross profit** was higher due to favorable packaging costs, which were partially offset by higher cost of raw materials.

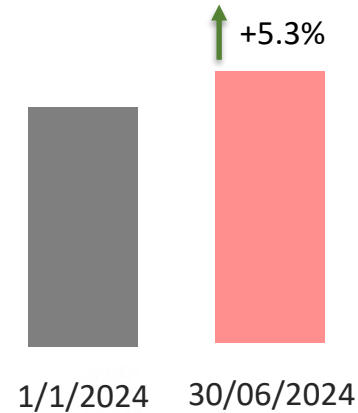
### Current Assets



#### Commentary

- **Current assets** increased due to a higher dividend receivable coupled with an increase in cash & cash equivalent, which was offset by a lower short-term investment from maturity term-deposits.

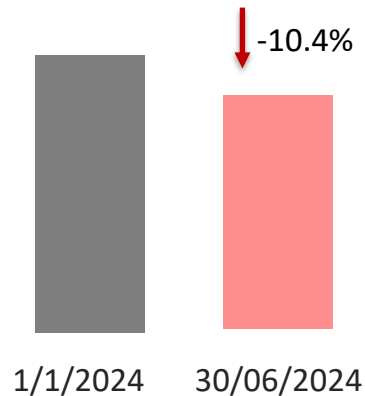
### Liabilities



#### Commentary

- **Liabilities** increased mainly from the final dividend payables by SABECO which was offset by lower payables.

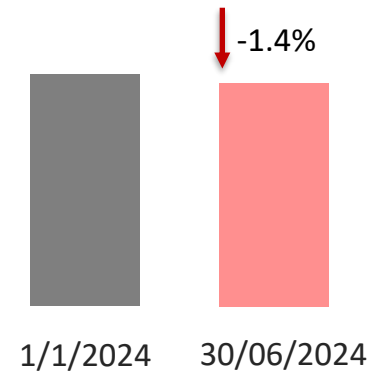
### Long-term Assets



#### Commentary

- **Long-term assets** decreased mainly from the investment in joint ventures.

### Owners' Equity



#### Commentary

- **Equity** decreased as a result of lower retained earnings after the latest dividend was declared.

Unit: Billion VND	6M 2024	6M 2023	Variance (%)
<b>Cash and cash equivalents at the beginning</b>	5,040	4,069	<b>24%</b>
Cash flows from	-	-	
Operating activities	2,116	957	121%
Investing activities	958	1,182	-19%
Financing activities	(2,080)	(2,466)	16%
<b>Cash and cash equivalents at the end</b>	<b>6,034</b>	<b>3,742</b>	<b>61%</b>

Commentary

- **Cash flow from operating activities:** improved from higher earnings generated amid improving working capital.
- **Cash flow from investing activities:** decreased from more term deposits placed that were partially mitigated with higher interest income received.
- **Cash flow from financing activities:** improved due to lower dividend paid.

**Thank You**