

Separate Financial Statements Quarter 2 2020

## Saigon Beer - Alcohol - Beverage Corporation Corporate Information

<b>Enterprise</b>	Registration
Certificate	No

0300583659

29 February 2012

The Company's Enterprise Registration Certificate ("ERC") has been amended several times, of which the most recent one is ERC No. 0300583659 dated 18 May 2020. The Enterprise Registration Certificate and its updates were issued by the Ho Chi Minh City Department of Planning and Investment.

Board	of ]	Dirac	tore
BOALG	OI I	mec	.101.2

Mr. Koh Poh Tiong Chairman
Mr. Pramoad Phornprapha Member
Mr. Nguyen Tien Vy Member
Mr. Michael Chye Hin Fah
Ms. Tran Kim Nga Member
Mr. Nguyen Tien Dung Member
Mr. Luong Thanh Hai Member

### **Board of Management**

Mr. Neo Gim Siong Bennett Mr. Teo Hong Keng

Mr. Ng Kuan Ngee Melvyn

Mr. Lam Du An

Mr. Hoang Dao Hiep

General Director

Deputy General Director Deputy General Director Deputy General Director Saigon - Nguyen Chi Thanh

Brewery's Director Deputy General Director

#### **Audit Committee**

Mr. Pramoad Phornprapha

Mr. Nguyen Tien Vy Mr. Michael Chye Hin Fah Head of Audit Committee

Member Member

#### Legal representative

Mr. Koh Poh Tiong Mr. Neo Gim Siong Bennett Chairman General Director

## Saigon Beer - Alcohol - Beverage Corporation Corporate Information (continued)

**Registered Office** 

No. 187, Nguyen Chi Thanh Street Ward 12, District 5,

Ho Chi Minh City, Vietnam

Contact address

5th Floor, Vincom Commercial Centre, 72 Le Thanh Ton and

45A Ly TuTrong, Ben Nghe Ward, District 1,

Ho Chi Minh City, Vietnam

**Branches** 

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

Sai Gon-Nguyen Chi Thanh Brewery

187, Nguyen Chi Thanh Street, Ward 12, District 5,

Ho Chi Minh City, Vietnam

# SEPARATE BALANCE SHEET As at 30th June 2020

B01a-DN VND

Code	ASSETS	Note	30/06/2020	01/01/2020
100	CURRENT ASSETS		14,263,287,297,926	15,490,812,966,630
110	Cash and cash equivalents	3	2,333,693,857,561	2,341,350,753,751
111 112	Cash Cash equivalents		128,693,857,561 2,205,000,000,000	
120	Short-term financial investments		10,485,000,000,000	
123	Held-to-maturity investments	14	10,485,000,000,000	11,783,000,000,000
130	Accounts receivable – short- term		1,049,080,873,858	775,262,434,498
131	Accounts receivable from customers	4	635,522,516,625	278,521,975,504
132	Prepayments to suppliers	5	7,205,283,325	7,963,987,250
136	Other short-term receivables	6	734,465,068,164	816,888,466,000
137	Provision for doubtful short- term debts	7	(328,111,994,256)	(328,111,994,256)
140	Inventories		321,096,081,168	513,934,797,433
141	Inventories	8	345,363,826,286	548,140,994,422
149	Provision for inventories	8	(24,267,745,118)	(34,206,196,989)
150	Other current assets		74,416,485,339	77,264,980,948
151	Short-term prepaid expenses	9	74,416,485,339	66,757,215,606
152	Deductible value added tax		-	10,507,552,618
153	Taxes receivable from State Treasury	15	-	- 212,724

## SEPARATE BALANCE SHEET As at 30th June 2020

B01a-DN VND

Code	ASSETS	Note	30/06/2020	01/01/2020
200	LONG-TERM ASSETS		5,760,670,921,835	5,848,217,722,487
210	Accounts receivable – long-term		319,563,959,874	322,008,298,914
215	Long-term loan receivables		4,000,000,000	4,000,000,000
216	Other long-term receivables	6	348,498,270,679	350,942,609,719
219	Provision for doubtful long- term debts	7	(32,934,310,805)	(32,934,310,805)
220	Fixed assets		1,532,104,862,026	1,413,215,018,102
221	Tangible fixed assets	10	665,459,101,213	544,185,439,401
222	Cost		3,606,794,715,702	3,412,801,031,561
223	Accumulated depreciation		(2,941,335,614,489)	(2,868,615,592,160)
227	Intangible fixed assets	11	866,645,760,813	869,029,578,701
228	Cost		993,148,448,824	992,771,603,824
229	Accumulated amortisation		(126,502,688,011)	(123,742,025,123)
230	Investment properties	12	3,373,938,160	3,569,605,132
231	Cost		7,859,289,977	7,859,289,977
232	Accumulated depreciation		(4,485,351,817)	(4,289,684,845)
240	Long-term work in progress		32,003,958,881	183,331,947,357
242	Construction in progress	13	32,003,958,881	183,331,947,357
250	Long-term financial investments		3,678,047,619,943	3,693,422,463,811
251	Investments in subsidiaries	14	2,837,212,995,029	2,837,212,995,029
252	Investments in associates and jointly controlled entities	14	613,705,350,635	613,705,350,635
253	Equity investments in other entities	14	785,951,682,407	785,951,682,407
254	Provision for long-term investments	14	(579,691,288,033)	(564,316,444,165)
255	Held-to-maturity investments	14	20,868,879,905	20,868,879,905
260	Other long-term assets		195,576,582,951	232,670,389,171
261	Long-term prepaid expenses	9	80,170,078,723	81,391,056,573
262	Deferred tax assets	26	100,529,976,828	132,105,079,939
263	Long-term tools, supplies and spare parts	8	14,876,527,400	19,174,252,659
270	TOTAL ASSETS		20,023,958,219,761	21,339,030,689,117

# SEPARATE BALANCE SHEET As at 30th June 2020

B01a-DN VND

Code	RESOURCES	Note	30/06/2020	01/01/2020
300	LIABILITIES		4,259,862,247,251	4,795,124,628,954
310	Short-term liabilities	,	4,041,009,822,174	4,566,917,970,942
311	Short-term trade accounts payable	16	1,944,918,272,419	3,022,301,483,709
312	Short-term advances from customers		7,552,934,169	6,613,217,926
313	Taxes payable to State Treasury	15	390,478,479,448	216,566,818,802
314	Payable to employees		188,059,028,183	162,718,850,131
315	Short-term accrued expenses	17	591,367,557,320	179,411,708,217
319	Other payables – short-term	18	815,138,424,574	879,882,770,247
322	Bonus and welfare fund	19	103,495,126,061	99,423,121,910
330	Long-term liabilities		218,852,425,077	228,206,658,012
337	Other long-term payables	18	51,602,316,000	51,602,316,000
342	Provision for long-term liabilities		85,549,379,148	92,606,211,882
343	Science and technology development fund		81,700,729,929	83,998,130,130
400	OWNERS' EQUITY		15,764,095,972,510	16,543,906,060,163
410	Owners' equity	20	15,764,095,972,510	16,543,906,060,163
411	Share 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	Investment and development fund		760,819,802,040	760,819,802,040
421	Undistributed earnings		8,590,464,310,470	9,370,274,398,123
421a	-Retained profits brought forwar		7,186,959,669,061	4,958,755,506,355
421b	-Retained profits for the current period/year	/	1,403,504,641,409	00583650 00583650
440	TOTAL RESOURCES	1	20,023,958,219,761	NG CO217339,030,689,117

Nguyen Van Hoa Preparer Tran Nguyen Trung
Chief Accountant

Teo Hong Keng Deputy General Director Neo Gim Siong Bennett General Director

BIA-RƯỢU -NƯỚC GIẢI KHÁT

29th July 2020.

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## SEPARATE INCOME STATEMENT As at 30th June 2020

B02a-DN VND

			Quar	Quarter 2		iod ended 30 June
Code	Items	Note	2020	2019	2020	2019
1	Revenue from sales of goods and provision of services	21	7,367,983,548,184	8,975,131,594,137	13,022,899,257,153	18,926,047,189,370
2	Revenue deductions	21	-	-	-	1,829,235,021
10	Net revenue (10 = 01 - 02)	21	7,367,983,548,184	8,975,131,594,137	13,022,899,257,153	18,924,217,954,349
11	Cost of goods sold and services provided	22	6,263,057,396,418	7,861,868,582,861	11,070,075,097,550	
20	Gross profit (20 = 10 - 11)		1,104,926,151,766	1,113,263,011,276	1,952,824,159,603	2,284,293,197,777
21	Financial income	21	496,709,941,395	1,420,162,263,230	1,003,291,692,005	1,791,532,648,635
22	Financial expenses	23	13,243,781,288	(66,265,712,125)	19,119,293,319	(67,449,702,967)
25	Selling expenses	24	679,130,645,556	388,021,813,236	1,046,311,388,223	749,777,309,723
26	General and administration expenses	24	147,344,604,302	74,083,621,081	210,272,328,630	146,599,480,095
30	Net operating profit {30 = 20 + (21 - 22) - (25 + 26)}		761,917,062,015	2,137,585,552,314		
31	Other income	25	920,827,300	289,075,401	1,947,649,603	ll li
32	Other expenses	25	765,913,748	1,134,908,181	1,445,985,350	8,635,239,440
40	Results of other activities (40 = 31 - 32)	25	154,913,552	(845,832,780)	501,664,253	(5,119,754,687)
50	Accounting profit before tax (50 = 30 + 40)		762,071,975,567	2,136,739,719,534		
51	Income tax expense – current	26	75,670,704,997	121,596,956,800	221,058,261,169	
52	Income tax benefit – deferred		12,386,359,549	50,764,782,439	31,575,103,111	7,726,772,185
60	Net profit after tax (60 = 50 - 51 - 52)		674,014,911,021	1,964,377,980,295	1 428,281,141,269	2,884,349,985,504

Nguyen Van Hoa

Preparer 25th July 2020

Tran Nguyen Trung Chief Accountant Teo Hong Keng
Deputy General Director

Neo Gim Siong Bennett General Director

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## SEPARATE CASH FLOW STATEMENT (Indirect method) As at 30th June 2020

B03a-DN VND

Code	de Items		For the 06 month pe	riod ended 30 June
			This year	Previous year
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
1	Net accounting profit before tax  Adjustments for:		1,680,914,505,689	3,241,779,004,874
2	Depreciation and amortisation		73,705,630,989	119,482,001,123
3	Provisions/(reversal of provisions)		18,950,169,961	(68,076,636,785)
4	Exchange losses/(gains) arising from revaluation of monetary items		(26,351,736)	108,098,471
5	Profits from investing activities		(970,779,185,191)	(1,787,824,432,810)
6	Other adjustments			
8	Operating profit before changes in working capital		802,764,769,712	1,505,468,034,873
9	Change in receivables		(342,374,380,993)	423,509,819,052
10	Change in inventories		194,532,762,767	33,169,043,253
11	Change in payables and other liabilities		(419,705,246,698)	(651,649,602,394)
12	Change in prepaid expenses		(6,438,291,883)	9,278,607,185
15	Corporate income tax paid		(268,036,799,668)	(408,099,268,309)
17	Other payments for operating activities		(7,056,832,734)	(71,242,308,565)
20	Net cash flows from operating activities		(46,314,019,497)	840,434,325,095
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	Purchases of fixed assets and other long- term assets		(67,107,909,056)	(19,890,982,841)
22	Proceeds from disposals of fixed assets and other long-term assets		-	1,958,000,000
23	Loans and purchase of debt instruments from other entities		(5,761,000,000,000)	(4,987,000,000,000
24	Collection of loans and repurchase of debt instruments of other entities		7,059,000,000,000	3,480,000,000,000
25	Investments in other entities		-	,
26	Proceeds from divestment in other entities			
27	Dividends and interest received		1,052,517,213,128	NO 1000 1000 1000
30	Net cash flows from investing activities III. CASH FLOWS FROM FINANCING ACTIVITIES		2,283,409,304,072	(386,727,936,533
36	Dividends paid		(2,244,476,103,975)	(216,875,000
40	Net cash flows from financing activities		(2,244,476,103,975)	(216,875,000



## SEPARATE CASH FLOW STATEMENT (Indirect method) As at 30th June 2020

B03a-DN VND

			For the 06 month period ended 30 June	
Code	Items	Note	This year	Previous year
50 60 61 70	Net cash flows during the period Cash and cash equivalents at beginning of the period Effect of foreign exchange differences Cash and cash equivalents at the end of the period	4	(7,380,819,400) 2,341,350,753,751 (276,076,790) 2,333,693,857,561	2,540,016,444,290 (62,065,790)

Nguyen Van Hoa Preparer

Tran Nguyen Trung
Chief Accountant

Teo Hong Keng Deputy General Director Neo Gim Siong Bennett General Director

TổNG CÔNG TY CỔ PHẨN BIA - RƯỢU -NƯỚC GIẢI KHẨT

29th July 2020

(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

## 1. Basis of preparation

### (a) Statement of compliance

These separate financial statements have been prepared in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises and the relevant statutory requirements applicable to financial reporting. The Company prepares and issues its consolidated financial statements separately. For a comprehensive understanding of the Company's consolidated financial position, its consolidated results of operations and its consolidated cash flows, these separate financial statements should be read in conjunction with the consolidated financial statements.

#### (b) Basis of measurement

The separate financial statements, except for the separate statement of cash flows, are prepared on the accrual basis using the historical cost concept. The separate statement of cash flows is prepared using the indirect method.

### (c) Annual accounting period

The annual accounting period of the Company is from 1 January to 31 December.

#### (d) Accounting and presentation currency

The Company's accounting currency is Vietnam Dong ("VND"), which is also the currency used for financial statements presentation purpose.

## 2. Summary of significant accounting policies

The following significant accounting policies have been adopted by the Company in the preparation of these separate financial statements.

#### (a) Foreign currency transactions

Transactions in currencies other than VND during the year have been translated into VND at actual rates of exchange ruling at the transaction dates.

Monetary assets and liabilities denominated in currencies other than VND are translated into VND at the account transfer buying rate and the account transfer selling rate, respectively, at the end of the annual accounting period quoted by the commercial bank where the Company most frequently conducts transactions.

All foreign exchange differences are recorded in the separate statement of income.

(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

### (b) Cash and cash equivalents

Cash comprises cash balances and call deposits. Cash equivalents are short-term highly liquid investments that are readily convertible to known amounts of cash, are subject to an insignificant risk of changes in value, and are held for the purpose of meeting short-term cash commitments rather than for investment or other purposes.

### (c) Investments

### (i) Held-to-maturity investments

Held-to-maturity investments are those that the Company's management has the intention and ability to hold until maturity. Held-to-maturity investments include term deposits at banks, bonds and loans receivable held to maturity. These investments are stated at costs less allowance for doubtful debts.

## (ii) Investments in subsidiaries, associates and jointly controlled entities

For the purpose of these separate financial statements, investments in subsidiaries, associates and jointly controlled entities are initially recognised at cost which includes purchase price plus any directly attributable transaction costs. Subsequent to initial recognition, these investments are stated at cost less allowance for diminution in value. An allowance is made for diminution in investment value if the investee has suffered a loss, except where such a loss was anticipated by the Company's management before making the investment. The allowance is reversed if the investee subsequently made a profit that offsets the previous loss for which the allowance had been made. An allowance is reversed only to the extent that the investment's carrying amount does not exceed the carrying amount that would have been determined if no allowance had been recognised.

#### (iii) Investments in equity instruments of other entities

Investments in equity instruments of other entities are initially recognised at cost which include purchase price plus any directly attributable transaction costs. Subsequent to initial recognition, these investments are stated at cost less allowance for diminution in value. An allowance is made for diminution in investment values if the investee has suffered a loss, except where such a loss was anticipated by the Company's management before making the investment. The allowance is reversed if the investee subsequently made a profit that offsets the previous loss for which the allowance had been made. An allowance is reversed only to the extent that the investment's carrying amount does not exceed the carrying amount that would have been determined if no allowance had been recognised.

#### (d) Accounts receivable

Trade and other receivables are stated at cost less allowance for doubtful debts.

(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

### (e) Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is determined on a weighted average basis and includes all costs incurred in bringing the inventories to their present location and condition. Cost in the case of finished goods and work in progress includes raw materials, direct labour and attributable manufacturing overheads. Net realisable value is the estimated selling price of inventory items, less the estimated costs of completion and direct selling expenses.

The Company applies the perpetual method of accounting for inventories.

## (f) Tangible fixed assets

#### (i) Cost

Tangible fixed assets are stated at cost less accumulated depreciation. The initial cost of a tangible fixed asset comprises its purchase price, including import duties, non-refundable purchase taxes and any directly attributable costs of bringing the asset to its working condition for its intended use. Expenditure incurred after tangible fixed assets have been put into operation, such as repair, maintenance and overhaul cost, is charged to the separate statement of income in the year in which the cost is incurred. In situations where it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefits expected to be obtained from the use of tangible fixed assets beyond their originally assessed standard of performance, the expenditure is capitalised as an additional cost of tangible fixed assets.

### (ii) Depreciation

Depreciation is computed on a straight-line basis over the estimated useful lives of tangible fixed assets. The estimated useful lives are as follows:

ш	buildings and structures	5-25 years
ш	machinery and equipment	3-12 years
ш	motor vehicles	3 - 8 years
	office equipment	3-5 years

(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

### (g) Intangible fixed assets

### (i) Land use rights

Land use rights comprise:

- those granted by the State for which land use payments are collected;
- those acquired in a legitimate transfer; and
- rights to use leased land obtained before the effective date of Land Law (2003) for which payments have been made in advance for more than 5 years and supported by land use right certificate issued by competent authority.

Land use rights with indefinite term are stated at cost and not amortised. Land use rights with definite term are stated at cost less accumulated amortisation. The initial cost of land use rights comprises the purchase price and any direct attributable costs incurred in conjunction with securing the land use rights. Land use rights with definite term are amortised on a straight-line basis over the term of the land use rights ranging from 40 to 49 years.

### (ii) Software

Cost of acquiring new software, which is not an integral part of the related hardware, is capitalised and treated as an intangible asset. Software cost is amortised on a straight-line basis over 3 years.

#### (h) Investment properties

Investment properties held to earn rental

#### (i) Cost

Investment property held to earn rental is stated at cost less accumulated depreciation. The initial cost of an investment property held to earn rental comprises its purchase price, cost of land use rights and any directly attributable expenditure of bringing the property to the condition necessary for it to be capable of operating in the manner intended by the Board of Management. Expenditure incurred after the investment property held to earn rental has been put into operation, such as repairs and maintenance, is charged to the separate statement of income in the year in which the expenditure is incurred. In situations where it can be clearly demonstrated that the expenditure has resulted in future economic benefits in excess of the originally assessed standard of performance of the existing investment property held to earn rental, the expenditure is capitalised as an additional cost of the investment property.

### (ii) Depreciation

Depreciation is computed on a straight-line basis over the estimated useful lives of investment property. The estimated useful lives are as follows:

buildings and structures

20 years

(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

### (i) Construction in progress

Construction in progress represents the cost of construction and machinery which have not been fully completed or installed. No depreciation is provided for construction in progress during the period of construction and installation.

### (j) Long-term prepaid expenses

### (i) Returnable packaging

Returnable packaging includes bottles and crates being used in the Company's production and business activities and is initially stated at cost. Returnable packaging is amortised on a straight-line basis over 2 to 3 years.

### (ii) Tools and instruments

Tools and instruments include assets held for use by the Company in the normal course of business whose costs of individual items are less than VND30 million and therefore not qualified for recognition as fixed assets under prevailing regulation. Costs of tools and instruments are amortised on a straight-line basis over 2 to 3 years.

### (k) Trade and other payables

Trade and other payables are stated at their cost.

#### (l) Provisions

A provision is recognised if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

#### Severance allowance

Under the Vietnamese Labour Code, when an employee who has worked for 12 months or more ("the eligible employees") voluntarily terminates his/her labour contract, the employer is required to pay the eligible employee severance allowance calculated based on years of service and employee's compensation at termination. Provision for severance allowance has been provided based on employees' years of service and their average salary for the six-month period prior to the end of the annual accounting period. For the purpose of determining the number of years of service by an employee, the period for which the employee participated in and contributed to unemployment insurance in accordance with prevailing laws and regulations and the period for which severance allowance has been paid by the Company are excluded.

(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

### (m) Share capital

### **Ordinary shares**

Ordinary shares are stated at par value. Excess of cash receipt from share issuance over par value is recorded as share premium. Incremental costs directly attributable to the issue of shares, net of tax effects, are recognised as a deduction from share premium.

#### (n) Taxation

Income tax on the profit or loss for the year comprises current and deferred tax. Income tax is recognised in the separate statement of income except to the extent that it relates to items recognised directly to equity, in which case it is recognised in equity.

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted at the end of the annual accounting period, and any adjustment to tax payable in respect of previous years.

Deferred tax is provided using the balance sheet method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amounts of assets and liabilities using the tax rates enacted or substantively enacted at the end of the annual accounting period.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilised. Deferred tax assets are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

#### (o) Revenue and other income

### (i) Goods sold

Revenue from the sales of goods is recognised in the separate statement of income when significant risks and rewards of ownership have been transferred to the buyer. No revenue is recognised if there are significant uncertainties regarding recovery of the consideration due or possible return of goods. Revenue on sales of goods is recognised at the net amount after deducting sales discounts stated on the invoice.

(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

### (ii) Rental income

Rental income from leased property is recognised in the separate statement of income on a straight-line basis over the term of the lease. Lease incentives granted are recognised as an integral part of the total rental income.

### (iii) Interest income

Interest income is recognised in the separate statement of income on a time proportion basis with reference to the principal outstanding and the applicable interest rate.

#### (iv) Dividend income

Dividend income is recognised when the right to receive dividend is established. Share dividends are not recognised as income. Dividends received which are attributable to the period before investment acquisition date are deducted from the carrying amount of the investment.

### (p) Operating lease payments

Payments made under operating leases are recognised in the separate statement of income on a straight-line basis over the term of the lease. Lease incentives received are recognised in the separate statement of income as an integral part of the total lease expense.

### (q) Segment reporting

A segment is a distinguishable component of the Company that is engaged either in providing related products or services (business segment), or in providing products or services within a particular economic environment (geographical segment), which is subject to risks and rewards that are different from those of other segments. The Company's primary format for segment reporting is based on business segments.

### (r) Related parties

Parties are considered to be related to the Company if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions, or where the Company and the other party are subject to common control or significant influence. Related parties may be individuals or corporate entities and include close family members of any individual considered to be a related party.

# NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued) As at 30th June 2020

B 09a-DN VND

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3	CASH AND EQUIVALENTS		
		30/06/2020	01/01/2020
	Cash on hand	149,296,222	130,092,303
	Cash at bank	128,544,561,339	56,220,661,448
	Cash equivalents	2,205,000,000,000	2,285,000,000,000
		2,333,693,857,561	2,341,350,753,751
4	ACCOUNTS RECEIVABLE FROM CUSTOMERS		
		30/06/2020	01/01/2020
	Third parties	85,452,184,449	23,799,603,350
	- Others	85,452,184,449	23,799,603,350
	Related parties (Note 28)	550,070,332,176	254,722,372,154
		635,522,516,625	278,521,975,504
5	PREPAYMENTS TO SUPPLIERS		
		30/06/2020	01/01/2020
	Third parties	6,489,758,505	7,248,462,430
	- Others	6,489,758,505	7,248,462,430
	Related parties (Note 28)	715,524,820	715,524,820
		7,205,283,325	7,963,987,250

# NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued) As at 30th June 2020

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## 6 OTHER RECEIVABLES

	30/06/2020	01/01/2020
Other short-term receivables	734,465,068,164	816,888,466,000
Related parties (Note 28)	394,056,320,854	473,301,340,532
Interests income from loans granted, bank deposits and bonds purchased	301,300,181,551	303,797,011,694
Deposits	150,175,206	150,025,529
Advances to employees	1,426,000,000	1,236,000,000
Others	37,532,390,553	38,404,088,245
Other long-term receivables	348,498,270,679	350,942,609,719
Receivables from related parties (Note 28)	328,073,502,218	328,073,502,218
Deposits	12,396,003,461	14,840,342,501
Others	8,028,765,000	8,028,765,000
TOTAL	1,082,963,338,843	1,167,831,075,719



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# NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued) As at 30th June 2020

## 7 PROVISION FOR DOUBTFUL DEBTS

Short-term	30/06/	/2020	01/01/2020		
	Cost	Provision	Cost	Provision	
Accounts receivable from customers	194,071,317	(194,071,317)	194,071,317	(194,071,317)	
Prepayments to suppliers	5,732,607,752	(5,732,607,752)	5,732,607,752	(5,732,607,752)	
Other short-term receivables	322,185,315,187	(322,185,315,187)	322,185,315,187	(322,185,315,187)	
	328,111,994,256	(328,111,994,256)	328,111,994,256	(328,111,994,256)	
Long-term	30/06/	/2020	01/01	//2020	
	Cost	Provision	Cost	Provision	
Held-to-maturity investments – long-term	20,868,879,905	(20,868,879,905)	20,868,879,905	(20,868,879,905)	
Loans receivable – long-term	4,000,000,000	(4,000,000,000)	4,000,000,000	(4,000,000,000)	
Other long-term receivables	8,065,430,900	(8,065,430,900)	8,065,430,900	(8,065,430,900)	
	32,934,310,805	(32,934,310,805)	32,934,310,805	(32,934,310,805)	



# NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued) As at 30th June 2020

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### 8 INVENTORIES

0		-					
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	30/06/2	2020	01/01/2020		
	Cost	Provision	Cost	Provision	
Raw materials	182,090,377,776	(3,321,673,220)	189,126,200,142	(12,887,016,938)	
Tools and supplies, equipment and spare parts for replacement	23,144,458,458	(20,946,071,898)	26,329,977,948	(21,319,180,051)	
Finished goods, goods	19,065,598,781	-	39,967,499,616	-	
Work in progress Goods in transit	76,281,551,039 44,781,840,232	-	86,779,620,474 205,937,696,242	<u> </u>	
	345,363,826,286	(24,267,745,118)	548,140,994,422	(34,206,196,989)	
=					

## Long-term

	30/06/2	2020	01/01/2020		
	Cost	Cost Provision		Provision	
Long-term tools, supplies and spare parts	39,892,321,034	(25,015,793,634)	41,360,707,025	(22,186,454,366)	

# NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued) As at 30th June 2020

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### 9 PREPAID EXPENSES

	30/06/2020	01/01/2020
Short-term prepaid expenses	74,416,485,339	66,757,215,606
Returnable packaging	10,180,647,060	9,321,970,500
Advertising expenses	61,093,604,953	56,306,151,145
Others	3,142,233,326	1,129,093,961
Long-term prepaid expenses	80,170,078,723	81,391,056,573
Property held for future investment	51,602,316,000	51,602,316,000
Returnable packaging	18,278,713,490	17,835,289,634
Tools and instruments	789,570,255	1,579,140,507
Others	9,499,478,978	10,374,310,432
	154,586,564,062	148,148,272,179

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## 10 TANGIBLE FIXED ASSETS

rental income

10 TANGIDEET INED ACCETO					
	Buildings and structure	Machinery and equipment	Motor vehicles	Office equipment	Total
Cost					
Opening balance	582,647,546,474	2,668,371,567,310	58,311,705,935	103,470,211,842	3,412,801,031,561
Additions	-	900,000,000	-	9,583,947,617	10,483,947,617
Transferred from construction in progress	504,464,721	183,005,271,803			183,509,736,524
Ending balance	583,152,011,195	2,852,276,839,113	58,311,705,935	113,054,159,459	3,606,794,715,702
Accumulated					
depreciation	440 040 070 400	2 222 044 052 007	47 700 210 110	79,456,541,925	2,868,615,592,160
Opening balance Depreciation for the year	413,346,672,128 11,670,643,871	2,328,014,058,997 54,101,237,158	47,798,319,110 1,687,661,171	5,260,480,129	72,720,022,329
			49,485,980,281	84,717,022,054	2,941,335,614,489
Ending balance —	425,017,315,999	2,382,115,296,155	49,465,960,261		2,941,555,614,465
Net carrying amount:					
Opening balance	169,300,874,346	340,357,508,313	10,513,386,825	24,013,669,917	544,185,439,401
Ending balance	158,134,695,196	470,161,542,958	8,825,725,654	28,337,137,405	665,459,101,213
- The historical cost of fully de	preciated tangible fixe	ed assets that are still in u	ıse	:	2,185,415,261,855
- The historical cost of tangible				:	67,671,040,216
- The historical cost of tangible			its subsidiaries and as	sociates to earn	86,394,263,152



# NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued) As at 30th June 2020

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### 11 INTANGIBLE FIXED ASSETS

	Land use rights	Software	Total
Cost Opening balance Additions	929,359,796,577	63,411,807,247 376,845,000	992,771,603,824 376,845,000
Ending balance	929,359,796,577	63,788,652,247	993,148,448,824
Accumulated amortisation Opening balance Amortisation for the year Ending balance	61,373,443,056 2,311,685,832 63,685,128,888	62,368,582,067 448,977,056 62,817,559,123	123,742,025,123 2,760,662,888 126,502,688,011
Net carrying amount: Opening balance Ending balance	867,986,353,521 865,674,667,689	1,043,225,180 971,093,124	869,029,578,701 866,645,760,813

- The historical cost of fully amortized intangible fixed assets that are still in use

- The historical cost of intangible fixed assets awaiting for disposal

60,511,535,300

304,471,947



## NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued) As at 30th June 2020

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Land use rights included the value of land use rights that the Company has recorded at the estimated value into the increase in value of the Company on the equitisation date at "Intangible fixed assets" account and the corresponding "Other short-term payables" account as stated in the Minutes of Corporate Valuation as at 31 December 2007 and the Equitisation Finalisation Minutes as at 30 April 2008 dated 6 March 2010 issued by the Equitisation Finalisation Committee consisting of representatives of the Ministry of Industry and Trade and the Ministry of Finance. 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.

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, Vietnam	2,216.30	13,867,389,100
		-	735,379,872,700

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued) As at 30th June 2020

## 12 INVESTMENT PROPERTIES

Cost Opening balance	7,859,289,977
A	
Accumulated depreciation Opening balance	4,289,684,845
Depreciation for the year	195,666,972
Ending balance	4,485,351,817
Net carrying amount:	
Opening balance	3,569,605,132
Ending balance	3,373,938,160

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## NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued) As at 30th June 2020

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### 13 CONSTRUCTION IN PROGRESS

13	CONSTRUCTION IN PROGRESS		
		30/06/2020	01/01/2020
	Upgrade warehouse and brewery at Saigon - Nguyen Chi Thanh Brewery	-	88,942,805,924
	Beer filtration systems	-	78,259,723,681
	Others	32,003,958,881	16,129,417,752
		32,003,958,881	183,331,947,357
14	INVESTMENTS		
14.1	Held-to-maturity investments		
		30/06/2020	01/01/2020
	Short-term	10,485,000,000,000	11,783,000,000,000
	Term deposits	10,485,000,000,000	11,783,000,000,000
	Long-term		
	Bond – Vinashin Group	20,868,879,905	20,868,879,905
	Held-to-maturity investments – long-term	(20,868,879,905)	(20,868,879,905)
	NET INVESTMENTS	10,485,000,000,000	11,783,000,000,000
14.2	Long-term investments	20/00/2000	04/04/0000
		30/06/2020	01/01/2020
	Investments in subsidiaries (i)	2,837,212,995,029	2,837,212,995,029
	Investments in joint venture companies, associates (ii)	613,705,350,635	613,705,350,635
	Other long term investments (iii)	785,951,682,407	785,951,682,407
		4,236,870,028,071	4,236,870,028,071
	Provision for long-term investments	(579,691,288,033)	(564,316,444,165)
	NET INVESTMENTS	3,657,178,740,038	3,672,553,583,906
	In which:		
	Investments in subsidiaries	2,702,526,866,448	2,717,464,747,716
	Investments in joint venture companies, associates	504,848,180,105	504,848,180,105
	Other long term investments	449,803,693,485	450,240,656,085



### 14 INVESTMENTS (continued)

### 14.2 Long-term investments (continued)

## (i) Investments in subsidiaries

		30/06/2020			01/01/2020	
•	%	Cost		%	Cost	
Company name	of equit owned an voting rigl	d VND	Provision	of equity owned and voting right	VND	Provision
Western - Saigon Beer Joint Stock Compar	ny 51.0	0 100,424,933,209	-	51.00	100,424,933,209	-
Chuong Duong Beverages Joint Stock Com	npany 62.0	6 236,167,400,000	(114,626,750,000)	62.06	236,167,400,000	(91,476,150,000)
Sai Gon - Quang Ngai Beer Joint Stock Co	mpany 66.5	6 299,548,230,160	-	66.56	299,548,230,160	-
Binh Tay Liquor Joint Stock Company	91.7	5 208,414,271,535	-	91.75	208,414,271,535	-
Sai Gon - Dong Xuan Beer Alcohol Joint St	ock Company 51.2	17,650,697,182	-	51.24	17,650,697,182	-
Saigon - Nghetinh Beer Joint Stock Compa	ny 54.7	3 76,324,868,844	(17,843,396,844)	54.73	76,324,868,844	(24,176,590,844)
Saigon - Songlam Beer Joint Stock Compa	ny 68.7	8 314,250,000,000	_	68.78	314,250,000,000	-
Sai Gon - Ha Noi Beer Corporation	52.1	1 93,800,000,000	-	52.11	93,800,000,000	-
Sai Gon Beer Trading Company Limited	100.0	0 700,000,000,000	-	100.00	700,000,000,000	-
Northern Sai Gon Beer Trading Joint Stock	Company 94.7	2 37,422,345,046	-	94.72	37,422,345,046	-
Sai Gon Beer Bac Trung Bo Trading Joint S Company	Stock 95.0	7 37,369,732,632	-	95.07	37,369,732,632	-
Saigon Beer Center Trading Joint Stock Co	mpany 94.4	2 83,141,000,000	퇴	94.42	83,141,000,000	<b>.</b>
Bia Saigon Mien Trung Trading Joint Stock	Company 91.2	4 54,546,288,176	-	91.24	54,546,288,176	-
Sai Gon Beer Tay Nguyen Trading Joint Sto	ock Company 90.0	0 36,541,448,653		90.00	36,541,448,653	-
Saigon Beer Nam Trung Bo Trading Joint S Company	Stock 90.1	4 55,799,775,209	-	90.14	55,799,775,209	n=0
Sai Gon Beer Eastern Trading Joint Stock C	Company 90.6	8 36,362,195,948	-	90.68	36,362,195,948	:-
Saigon Song Tien Beer Trading Joint Stock	Company 90.0	0 36,265,364,767	-	90.00	36,265,364,767	
Saigon Song Hau Beer Trading Joint Stock	Company 90.0	0 36,798,955,472		90.00	36,798,955,472	-
Sa Be Co Mechanical Co.,Ltd	100.0	0 59,365,663,690	-	100.00	59,365,663,690	
Sai Gon Beer NortheastTrading Joint Stock	Company 90.4	5 36,000,000,000	-	90.45	36,000,000,000	=
Sai Gon - Ha Tinh Beer One Member Comp	pany Limited 100.0	0 120,000,000,000	-	100.00	120,000,000,000	-
Sai Gon Beer Packaging Joint Stock Compa	any 76.8	1 55,174,824,506	(2,215,981,737)	76.81	55,174,824,506	(4,095,506,469)
SaiGon Beer Company Limited	100.0	0 10,000,000	.=	100.00	10,000,000	-
Saigon Beer Group Company Limited	100.0		-	100.00	10,000,000	-
Saigon – Lamdong Beer Joint Stock Compa	any 52.9	1 105,825,000,000		52.91	105,825,000,000	<u>-</u>
		2,837,212,995,029	(134,686,128,581)	=	2,837,212,995,029	(119,748,247,313)



### 14 INVESTMENTS (continued)

### 14.2 Long-term investments (continued)

## (ii) Investments in associates and jointly controlled entities

		30/06/2020			01/01/2020	
	%	Cost		%	Cost	
Company name	of equity owned and voting right	VND	Provision	of equity owned and voting right	VND	Provision
Crown Beverage Cans Saigon Limited	30.00	113,224,326,586	-	30.00	113,224,326,586	-
Sai Gon - Mien Trung Beer Joint Stock Company	32.22	103,174,711,495	-	32.22	103,174,711,495	-
Malaya - Vietnam Glass Limited	30.00	86,338,395,824	-	30.00	86,338,395,824	-
Tan Thanh Investment Trading Company Limited	29.00	72,500,000,000	(72,500,000,000)	29.00	72,500,000,000	(72,500,000,000)
Me Linh Point Limited	25.00	43,111,007,200	-	25.00	43,111,007,200	Ξ
Saigon - Phutho Beer Joint Stock Company	27.03	33,787,500,000	-	27.03	33,787,500,000	-
Vietnam Spirits and Wine Ltd	45.00	31,632,170,530	(31,632,170,530)	45.00	31,632,170,530	(31,632,170,530)
Sai Gon - Vinh Long Beer Joint Stock Company	20.00	30,000,000,000	-	20.00	30,000,000,000	-
San Miguel Yamamura Phu Tho Packaging Company Limited	35.00	26,212,239,000	-	35.00	26,212,239,000	-
Sai Gon - Khanh Hoa Beer Joint Stock Company	26.00	26,000,000,000	-	26.00	26,000,000,000	-
Sai Gon - Kien Giang Beer Joint Stock Company	20.00	23,000,000,000	Ε.	20.00	23,000,000,000	-
Truong Sa Food - Food Business Joint Stock Company	28.35	4,725,000,000	(4,725,000,000)	28.35	4,725,000,000	(4,725,000,000)
Saigon - Bentre Beer Joint Stock Company	20.00	20,000,000,000	-	20.00	20,000,000,000	-
	_	613,705,350,635	(108,857,170,530)	_	613,705,350,635	(108,857,170,530)

## 14 INVESTMENTS (continued)

### 14.2 Long-term investments (continued)

(iii) Investments in other entities

		30/06/2020			01/01/2020	
	%	Cost		%	Cost	
Company name	of equity owned and voting right	VND	Provision	of equity owned and voting right	VND	Provision
Orient Commercial Joint Stock Bank	2.01	216,579,320,000	-	2.01	216,579,320,000	-
DongA Commercial Joint Stock Bank	0.95	136,265,460,000	(136,265,460,000)	0.95	136,265,460,000	(136,265,460,000)
Saigon Binh Tay Beer Group Joint Stock Company	16.42	126,429,237,491	-	16.42	126,429,237,491	-
PVI Holdings	0.22	51,475,140,000	(36,958,271,400)	0.21	51,475,140,000	(36,521,308,800)
Saigon Securities Investment Fund A2	10.00	35,757,720,722	(35,757,720,722)	10.00	35,757,720,722	(35,757,720,722)
Saigon Packaging Group Joint Stock Company	8.22	46,000,000,000	-	8.22	46,000,000,000	-
Dai Viet Securities Incorporation	7.20	45,000,000,000	(45,000,000,000)	7.20	45,000,000,000	(45,000,000,000)
Phuong Dong Petroleum Tourism Joint Stock Company	9.80	30,700,950,000	(30,700,950,000)	9.80	30,700,950,000	(30,700,950,000)
Saigon Beer Transportation Joint Stock Company	13.54	26,588,267,394	-	13.54	26,588,267,394	-
Sabeco HP Investment Company Limited	8.00	24,426,586,800	(24,426,586,800)	8.00	24,426,586,800	(24,426,586,800)
Underground Space Investment Development Corporation	4.91	23,085,000,000	(23,085,000,000)	4.91	23,085,000,000	(23,085,000,000)
Saigon Tay Do Beer -Beverage Joint Stock Company	14,41	19,690,000,000	-	14,41	19,690,000,000	-
Sai Gon - Dong Nai Beer Joint - Stock Company	10.38	3,954,000,000	(3,954,000,000)	10.38	3,954,000,000	(3,954,000,000)
	_	785,951,682,407	(336,147,988,922)	_	785,951,682,407	(335,711,026,322)

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### 15 TAXES PAYABLE TO THE STATE TREASURY

	01/01/2020	Incurred	Paid	Net-off	30/06/2020
Corporate income tax	114,793,834,711	221,058,261,169	(268,036,799,668)	-	67,815,296,212
Special sales tax	84,267,946,864	1,275,942,972,479	(1,117,393,854,043)	-	242,817,065,300
Value added tax	-	1,803,893,708,905	(269,132,910,414)	(1,472,727,021,155)	62,033,777,336
Land tax	1,581,049,815	60,628,619,454	(50,478,551,936)	-	11,731,117,333
Personal income tax	14,701,660,292	4,356,638,303	(14,206,691,359)	-	4,851,607,236
Natural resource tax	50,797,120	288,554,800	(297,480,880)	-	41,871,040
Import- export tax	-	5,336,058,713	(5,336,058,713)	-	-
Other taxes	1,171,530,000	1,270,361,392	(1,254,146,401)	-	1,187,744,991
	216,566,818,802	3,372,775,175,215	(1,726,136,493,414)	(1,472,727,021,155)	390,478,479,448

During 2018, the Company received the Notification of the tax authority requesting provisional payments to the State budget in relation to the late payment penalty and late interest on special sales tax for the period from 2007 to 2015 that had been paid by the Company. The above matter has been resolved subsequently in April 2020.

# NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued) As at 30th June 2020

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### 16 SHORT-TERM TRADE ACCOUNTS PAYABLE

30/06/2020	01/01/2020
888,914,252,795	1,437,874,877,619
60,299,409,259	101,528,760,306
83,489,437,666	187,371,502,653
193,497,519,733	254,780,485,076
611,927,295,396	995,722,889,890
995,704,610,365	1,482,897,845,784
1,944,918,272,419	3,022,301,483,709
30/06/2020	01/01/2020
562,280,482,894	163,862,790,839
29,087,074,426	15,548,917,378
591,367,557,320	179,411,708,217
30/06/2020	01/01/2020
815,138,424,574	879,882,770,247
6,707,517,625	6,699,470,600
735,379,872,700	735,379,872,700
42,236,388,197	42,274,455,947
30,814,646,052	95,528,971,000
	888,914,252,795 60,299,409,259 83,489,437,666 193,497,519,733 611,927,295,396 995,704,610,365  1,944,918,272,419  30/06/2020 562,280,482,894 29,087,074,426 591,367,557,320  815,138,424,574 6,707,517,625 735,379,872,700 42,236,388,197

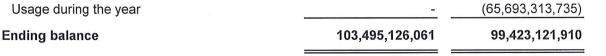
OTHER PAYABLES (continued)

## NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued) As at 30th June 2020

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,	30/06/2020	01/01/2020
Other long-term payables	51,602,316,000	51,602,316,000
Land tax payables to the State	51,602,316,000	51,602,316,000
TOTAL	866,740,740,574	931,485,086,247
In which:		
Related parties (Note 28)	48,416,283,342	56,489,636,777
Third parties	818,324,457,232	874,995,449,470

19	BONUS AND WELFARE FUND		
		30/06/2020	01/01/2020
	Designing belows	00 402 404 040	72 705 040 202
	Beginning balance	99,423,121,910	73,705,919,202
	Appropriation from undistributed earnings	24,776,500,000	96,217,582,274
	Adjustment for bonus and welfare fund	(20,704,495,849)	9,856,905,653
	Transfers to subsidiaries	-	(14,663,971,484)





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## NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued) As at 30th June 2020

### 20 OWNERS' CAPITAL

## 20.1 Changes in owners' equity

Changes in owners equity	Share capital	Investment and development fund	Retained profits	Total
Balance as at 1 January 2019	6,412,811,860,000	760,819,802,040	5,932,879,551,458	13,106,511,213,498
Net profit for the year	-	-	4,548,201,400,131	4,548,201,400,131
Dividends	-	=	(961,921,779,000)	(961,921,779,000)
Additional appropriation to bonus and welfare fund	-	=	(9,856,905,653)	(9,856,905,653)
Additional appropriation to social activities fund	-	-	(2,345,360,450)	(2,345,360,450)
Appropriation to bonus and welfare fund	-	-	(96,217,582,274)	(96,217,582,274)
Appropriation to social activities fund	-	_	(40,464,926,089)	(40,464,926,089)
Balance as at 31 December 2019	6,412,811,860,000	760,819,802,040	9,370,274,398,123	16,543,906,060,163
Profit for this period	_	-	1,428,281,141,409	1,428,281,141,409
Dividends	_	-	(2,244,484,151,000)	(2,244,484,151,000)
Adjustment to bonus and welfare fund	=	-	20,704,495,849	20,704,495,849
Adjustment to social activities fund	_	-	40,464,926,089	40,464,926,089
Appropriation to bonus and welfare fund	-	-	(24,776,500,000)	(24,776,500,000)
Appropriation to social activities fund	-			
Balance as at 30 June 2020	6,412,811,860,000	760,819,802,040	8,590,464,310,470	15,764,095,972,510



# NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued) As at 30th June 2020

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## 20 OWNERS' CAPITAL (continued)

## 20.2 Owners' capital

20.2	Owners capital					04/04/0000		
		30.	/06/2020		01/01/2020			
		Total par value	Ordinary shares	%	Total par value	Ordinary shares	%	
	Vietnam Beverage Company Limited	3,436,425,870,000	343,642,587	53.59%	3,436,425,870,000	343,642,587		
	Ministry of Industry and Trade	2,308,765,470,000	230,876,547	36.00%	2,308,765,470,000	230,876,547		
	Other shareholders	667,620,520,000	66,762,052	10.41%	667,620,520,000	66,762,052	10.41%	
		6,412,811,860,000	641,281,186		6,412,811,860,000	641,281,186		
20.3	Number of shares		<b>30/06/2020</b> (Ordinary shares)			<b>01/01/2020</b> (Ordinary shares)		
	Number of shares registered		641,281,186			641,281,186		
	Number of shares issued  Ordinary shares		641,281,186 641,281,186			641,281,186 641,281,186 -		
	Number of existing shares in circulation		641,281,186			641,281,186		
	Ordinary shares		641,281,186			641,281,186		
20.4	DIVIDENDS					04/04/0000		
			30/06/2020			<b>01/01/2020</b> 6,919,584,375		
	Beginning balance		6,699,470,600			6,919,564,575		
	Dividend payable during this period		2,244,484,151,000			961,921,779,000		
	Dividend paid		(2,244,476,103,975)			(962,141,892,775)		
	Ending balance		6,707,517,625			6,699,470,600		

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# NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued) As at 30th June 2020

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SALES			
Sales of goods	six-month period ended		
	30/06/2020	30/06/2019	
Sales	13,022,899,257,153	18,926,047,189,370	
In which:			
Sales of merchandise	8,975,985,341,092	13,215,932,401,925	
Sales of raw materials	2,256,378,638,228	3,604,235,295,102	
Sales of finished goods	1,771,554,165,943	2,084,049,238,858	
Others	18,981,111,890	21,830,253,485	
Sale deductions	-	1,829,235,021	
Sales returns		1,829,235,021	
NET SALES	13,022,899,257,153	18,924,217,954,349	
Financial income	15.		
	30/06/2020	30/06/2019	
Dividend income	546,315,210,060	1,451,394,628,746	
Interest income from deposits at banks	424,463,975,131	334,649,804,064	
Realised foreign exchange gains	32,512,506,814	5,488,215,825	
	1,003,291,692,005	1,791,532,648,635	
COST OF SALES	six-month pe	eriod ended	
	30/06/2020	30/06/2019	
Cost of merchandise sold	7,716,227,449,365	11,710,569,326,676	
Cost of raw materials sold	2,254,967,847,721	3,609,367,228,101	
Cost of finished goods sold	1,097,338,375,095	1,317,996,229,560	
Others	1,541,425,369	1,991,972,235	
	11,070,075,097,550	16,639,924,756,572	
	Sales In which: Sales of merchandise Sales of raw materials Sales of finished goods Others Sale deductions Sales returns NET SALES  Financial income Interest income from deposits at banks Realised foreign exchange gains  COST OF SALES  Cost of merchandise sold Cost of raw materials sold Cost of finished goods sold	Sales of goods         six-month per 30/06/2020           Sales         13,022,899,257,153           In which:         30/06/2020           Sales of merchandise         8,975,985,341,092           Sales of finished goods         1,771,554,165,943           Others         18,981,111,890           Sale deductions         -           Sales returns         -           NET SALES         13,022,899,257,153           Financial income         six-month per 30/06/2020           Dividend income         546,315,210,060           Interest income from deposits at banks         424,463,975,131           Realised foreign exchange gains         32,512,506,814           1,003,291,692,005           COST OF SALES         six-month per 30/06/2020           Cost of merchandise sold         7,716,227,449,365           Cost of finished goods sold         2,254,967,847,721           Cost of finished goods sold         1,097,338,375,095           Others         1,541,425,369	

## NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued) As at 30th June 2020

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23	FINANCIAL EXPENSES	six-month perio	od ended
		30/06/2020	30/06/2019
	Realised foreign exchange losses	3,744,449,451	896,365,528
	Reversal of provision for diminution in value of investments	15,374,843,868	(68,346,068,495)
		19,119,293,319	(67,449,702,967)
24	SELLING EXPENSES, GENERAL AND ADMINIST	RATION EXPENSES	
	,	six-month peri	od ended
		30/06/2020	30/06/2019
	Selling expenses	1,046,311,388,223	749,777,309,723
	Advertising and promotion costs	543,030,021,442	299,729,298,813
	Selling support expenses	481,893,830,340	434,000,858,153
	Staff costs	16,184,201,162	13,065,434,182
	Other expenses	5,203,335,279	2,981,718,575
	General and administration expenses	210,272,328,630	146,599,480,095
	Staff costs	102,406,360,480	75,533,004,425
	Depreciation and amortisation expenses	6,329,237,501	7,549,276,643
	Rental expenses	63,191,176,604	19,001,044,646
	Others	38,345,554,045	44,516,154,381
		1,256,583,716,853	896,376,789,818
25	OTHER INCOME AND OTHER EXPENSES	six-month peri	iod ended
20	OTHER MODIME AND OTHER EXPERIENCES	30/06/2020	30/06/2019
	Other income	1,947,649,603	3,515,484,753
	Others	1,947,649,603	3,515,484,753
	Other expenses	1,445,985,350	8,635,239,440
	Others	1,445,985,350	8,635,239,440
	Net other (expense)/income	501,664,253	(5,119,754,687)

## NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued) As at 30th June 2020

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### **26 CORPORATE INCOME TAX**

26.1	Corporate income tax expense	six-month period ended	
		30/06/2020	30/06/2019
	Corporate income tax expenses	221,058,261,169	349,702,247,185
	Deferred tax expenses	31,575,103,111	7,726,772,185
		252,633,364,280	357,429,019,370
26.2	Deferred tax		
		30/06/2020	01/01/2020
	Provision for diminution in value of investments	62,001,928,311	63,175,917,370
	Provision for diminution in value of investments	9,856,707,749	11,278,530,270
	Provision for severance payments	17,109,875,829	18,521,242,377
	Others	9,257,153,272	34,793,297,311
	Provision for diminution in value of doubtful debts	2,304,311,667	4,336,092,611
		100,529,976,828	132,105,079,939
27	OFF BALANCE SHEET ITEMS		
		30/06/2020	01/01/2020
	Foreign currencies:		
	USD	2,303,381.51	410,276.24
	EUR	612.53	4,723.00
	LOIX	012.00	1,720.00

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### 28 TRANSACTIONS WITH RELATED PARTIES

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

### Accounts receivable from customers who are related parties

Accounts receivable from customers who are related part	30/06/2020	01/01/2020
Subsidiaries		
Western - Saigon Beer Joint Stock Company	9,023,687,519	1,996,436,033
Sai Gon - Quang Ngai Beer Joint Stock Company	55,971,873,891	6,819,807,138
Sai Gon - Dong Xuan Beer Alcohol Joint Stock Company	11,295,552,432	2,081,860,783
Saigon - Songlam Beer Joint Stock Company	42,019,915,754	15,758,874,428
Sai Gon - Ha Noi Beer Corporation	35,176,960,901	5,453,717,282
Sai Gon Beer Trading Company Limited	124,624,203,968	110,147,479,750
Saigon - Soc Trang Beer One Member Limited Company	22,123,016,930	5,436,154,202
Saigon Song Tien Beer Trading Joint Stock Company	2,068,000	-
Sai Gon - Ha Tinh Beer One Member Company Limited	29,048,138,944	13,838,537,106
Saigon – Lamdong Beer Joint Stock Company	36,527,380,217	13,120,538,774
Associates and jointly controlled entities		
Saigon - Phutho Beer Joint Stock Company	27,284,532,193	8,273,322,123
Saigon Tay Do Beer -Beverage Joint Stock Company	11,697,232,089	6,307,906,113
Saigon Binh Tay Beer Group Joint Stock Company	28,516,000,202	25,177,567,972
Sai Gon - Mien Trung Beer Joint Stock Company	31,230,511,376	9,474,647,771
Saigon - Baclieu Beer Joint Stock Company	5,940,618,940	-
Sai Gon - Vinh Long Beer Joint Stock Company	17,241,181,755	7,636,502,161
Sai Gon - Kien Giang Beer Joint Stock Company	20,252,741,373	10,112,131,104
Sai Gon - Khanh Hoa Beer Joint Stock Company	20,185,637,833	5,464,742,048
Saigon - Bentre Beer Joint Stock Company	21,909,077,859	7,622,147,366
	550,070,332,176	254,722,372,154

## NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued) As at 30th June 2020

Other long-term receivables from related parties
Sai Gon - Ha Tinh Beer One Member Company Limited

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473,301,340,532

328,073,502,218

328,073,502,218

Prepayments to suppliers who are related parties		
	30/06/2020	01/01/2020
Subsidiaries		
Binh Tay Liquor Joint Stock Company	4,272,916	4,272,916
Sai Gon Beer Eastern Trading Joint Stock Company	348,251,904	348,251,904
Sa Be Co Mechanical Co.,Ltd	363,000,000	363,000,000
	715,524,820	715,524,820
Other short-term receivables from related parties		
	30/06/2020	01/01/2020
Subsidiaries		
Saigon - Nghetinh Beer Joint Stock Company	-	2,298,800,000
Sai Gon Beer Trading Company Limited	103,190,759,445	139,368,231,654
Saigon Beer Nam Trung Bo Trading Joint Stock Company	29,700,000	29,700,000
Sa Be Co Mechanical Co.,Ltd	10,303,050	9,225,945
Sai Gon Beer NortheastTrading Joint Stock Company	-	4,744,400
Sai Gon - Ha Tinh Beer One Member Company Limited	5,369,908,816	7,974,218,490
Associates and jointly controlled entities		
San Miguel Yamamura Phu Tho Packaging Company Limite	8,141,000,000	8,141,000,000
Sai Gon - Mien Trung Beer Joint Stock Company	-	33,660,770,500
Tan Thanh Investment Trading Company Limited	277,230,733,543	277,230,733,543
Sai Gon - Vinh Long Beer Joint Stock Company	-	4,500,000,000
Sai Gon - Khanh Hoa Beer Joint Stock Company	83,916,000	83,916,000

394,056,320,854

328,073,502,218

328,073,502,218

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## Accounts payable to suppliers who are related parties

	30/06/2020	01/01/2020
Subsidiaries		
Western - Saigon Beer Joint Stock Company	7,611,983,720	8,659,671,680
Chuong Duong Beverages Joint Stock Company	16,697,010	23,887,582
Sai Gon - Quang Ngai Beer Joint Stock Company	94,218,518,779	27,728,275,300
Sai Gon - Dong Xuan Beer Alcohol Joint Stock Company	11,604,902,421	5,958,296,542
Saigon - Nghetinh Beer Joint Stock Company	7,564,082,790	845,928,600
Saigon - Songlam Beer Joint Stock Company	57,260,736,258	37,502,899,391
Sai Gon Beer Trading Company Limited	1,851,745,918	13,493,271,489
Sai Gon - Ha Noi Beer Corporation	44,650,689,732	38,383,956,600
Sai Gon Beer Eastern Trading Joint Stock Company	21,710,838,181	63,098,950,611
Sai Gon Beer Bac Trung Bo Trading Joint Stock Company	23,513,227,107	52,125,690,926
Saigon Beer Center Trading Joint Stock Company	9,291,597,054	129,950,035,850
Bia Saigon Mien Trung Trading Joint Stock Company	11,101,649,986	38,472,061,058
Sai Gon Beer Tay Nguyen Trading Joint Stock Company	6,007,620,141	43,898,391,736
Saigon Beer Nam Trung Bo Trading Joint Stock Company	3,591,162,480	43,179,760,397
Sai Gon Beer Eastern TradingJoint Stock Company	9,890,933,867	98,889,546,649
Saigon Song Tien Beer Trading Joint Stock Company	55,658,773,345	105,687,151,380
Saigon Song Hau Beer Trading Joint Stock Company	29,287,306,304	88,288,744,524
Sa Be Co Mechanical Co.,Ltd	4,467,317,819	11,067,146,696
Saigon - Soc Trang Beer One Member Limited Company	21,418,463,990	6,883,324,360
Sai Gon Beer NortheastTrading Joint Stock Company	7,511,487,722	51,600,146,861
Sai Gon - Ha Tinh Beer One Member Company Limited	42,824,271,600	23,160,534,650
Sai Gon Beer Packaging Joint Stock Company	21,987,622,800	23,581,439,310
Saigon – Lamdong Beer Joint Stock Company	26,028,619,716	49,937,561,300
Associates and jointly controlled entities		
Saigon - Phutho Beer Joint Stock Company	23,406,841,920	24,851,400,970
Saigon Tay Do Beer -Beverage Joint Stock Company	11,499,807,913	8,441,778,004
Crown Beverage Cans Saigon Limited	176,834,141,167	226,245,964,160
San Miguel Yamamura Phu Tho Packaging Company Limite	12,036,337,500	15,413,376,691
Saigon Binh Tay Beer Group Joint Stock Company	74,688,512,400	63,993,357,149
Sai Gon - Mien Trung Beer Joint Stock Company	27,933,154,439	52,036,671,280
Saigon - Baclieu Beer Joint Stock Company	5,506,518,600	4,688,242,020
Sai Gon - Vinh Long Beer Joint Stock Company	7,724,833,600	21,125,716,480
Sai Gon - Kien Giang Beer Joint Stock Company	16,890,111,040	27,107,766,113
Sai Gon - Khanh Hoa Beer Joint Stock Company	9,516,276,000	5,565,963,898
Saigon - Bentre Beer Joint Stock Company	27,335,652,080	18,409,920,276
Other related parties		
TBC-Ball Beverage Can Vietnam Co., Ltd	83,262,174,966	52,601,015,251
	995,704,610,365	1,482,897,845,784

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### Other payables - short-term to related parties

30/06/2020	01/01/2020
25,517,600,272	25,555,668,022
1,522,160,540	1,522,160,540
437,717,745	437,717,745
82,229,450	82,229,450
52,063,478	52,063,478
739,328,874	739,328,874
106,561,973	106,561,973
9,934,257,212	8,995,213,962
12,932,851	12,932,851
8,988,336,717	8,988,336,717
195,775,466	163,171,380
287,780,949	287,780,949
304,650,459	6,246,344,005
232,887,356	2,425,671,710
2,000,000	874,455,121
48,416,283,342	56,489,636,777
	25,517,600,272 1,522,160,540 437,717,745 82,229,450 52,063,478 739,328,874 106,561,973 9,934,257,212 12,932,851 8,988,336,717 195,775,466 287,780,949 304,650,459 232,887,356 2,000,000

### 29 NOTES TO THE SEPARATE FINANCIAL STATEMENTS

The outbreak of the 2019 Novel Coronavirus pandemic from March 2020 in Vietnam and subsequent measures imposed by the Vietnam Government have had an adverse impact on production and sales of the Company. Decree 100/2019/ND-CP which is effective since 1 January 2020 has also affected the beer and alcohol business. The Company's management has adapted business strategy and applied cost saving measures to reduce the financial impact of these events.

Nguyen Van Hoa Preparer

29th July 2020

Tran Nguyen Trung Chief Accountant Teo Hong Keng Deputy General Director Neo Gim Siong Bennett General Director

TổNG CÔNG TY CỔ PHẨN BỊA - RƯỢU -NHỚC GIẢI KH,

