

**Saigon Beer - Alcohol - Beverage
Corporation**

Separate Financial Statements
Quarter 3 2020



**Saigon Beer - Alcohol - Beverage Corporation
Corporate Information**

**Enterprise 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 Directors

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

Board of Management

Mr. Neo Gim Siong Bennett	General Director
Mr. Teo Hong Keng	Deputy General Director
Mr. Ng Kuan Ngee Melvyn	Deputy General Director
Mr. Lam Du An	Deputy General Director
	Saigon - Nguyen Chi Thanh
	Brewery's Director
Mr. Hoang Dao Hiep	Deputy General Director

Audit Committee

Mr. Pramoad Phornprapha	Chairman
Mr. Nguyen Tien Vy	Member
Mr. Michael Chye Hin Fah	Member

Legal representative

Mr. Koh Poh Tiong	Chairman
Mr. Neo Gim Siong Bennett	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 Tu Trong, 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

SAIGON BEER-ALCOHOL-BEVERAGE CORPORATION

SEPARATE BALANCE SHEET

As at 30th September 2020

B01a-DN
VND

Code	ASSETS	Note	30/09/2020	01/01/2020
100	CURRENT ASSETS		16,319,953,836,572	15,490,812,966,630
110	Cash and cash equivalents	3	1,253,938,424,942	2,341,350,753,751
111	Cash		118,938,424,942	56,350,753,751
112	Cash equivalents		1,135,000,000,000	2,285,000,000,000
120	Short-term financial investments		13,660,000,000,000	11,783,000,000,000
123	Held-to-maturity investments	14	13,660,000,000,000	11,783,000,000,000
130	Accounts receivable – short-term		991,246,803,998	775,262,434,498
131	Accounts receivable from customers	4	227,161,057,176	278,521,975,504
132	Prepayments to suppliers	5	33,203,973,547	7,963,987,250
136	Other short-term receivables	6	1,058,993,767,531	816,888,466,000
137	Provision for doubtful short-term debts	7	(328,111,994,256)	(328,111,994,256)
140	Inventories		345,980,543,602	513,934,797,433
141	Inventories	8	369,998,692,684	548,140,994,422
149	Provision for inventories	8	(24,018,149,082)	(34,206,196,989)
150	Other current assets		68,788,064,030	77,264,980,948
151	Short-term prepaid expenses	9	66,785,786,268	66,757,215,606
152	Deductible value added tax		-	10,507,552,618
153	Taxes receivable from State Treasury		2,002,277,762	212,724

SAIGON BEER-ALCOHOL-BEVERAGE CORPORATION

SEPARATE BALANCE SHEET

As at 30th September 2020

B01a-DN
VND

Code	ASSETS	Note	30/09/2020	01/01/2020
200	LONG-TERM ASSETS		5,709,515,163,446	5,848,217,722,487
210	Accounts receivable – long-term		319,169,959,874	322,008,298,914
215	Long-term loan receivables		4,000,000,000	4,000,000,000
216	Other long-term receivables	6	348,104,270,679	350,942,609,719
219	Provision for doubtful long-term debts	7	(32,934,310,805)	(32,934,310,805)
220	Fixed assets		1,539,390,518,607	1,413,215,018,102
221	Tangible fixed assets	10	674,150,442,693	544,185,439,401
222	Cost		3,649,048,303,598	3,412,801,031,561
223	Accumulated depreciation		(2,974,897,860,905)	(2,868,615,592,160)
227	Intangible fixed assets	11	865,240,075,914	869,029,578,701
228	Cost		993,148,448,824	992,771,603,824
229	Accumulated amortisation		(127,908,372,910)	(123,742,025,123)
230	Investment properties	12	3,276,104,674	3,569,605,132
231	Cost		7,859,289,977	7,859,289,977
232	Accumulated depreciation		(4,583,185,303)	(4,289,684,845)
240	Long-term work in progress		7,507,756,232	183,331,947,357
242	Construction in progress	13	7,507,756,232	183,331,947,357
250	Long-term financial investments		3,648,301,549,680	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	(609,437,358,296)	(564,316,444,165)
255	Held-to-maturity investments	14	20,868,879,905	20,868,879,905
260	Other long-term assets		191,869,274,379	232,670,389,171
261	Long-term prepaid expenses	9	81,836,854,283	81,391,056,573
262	Deferred tax assets	26	96,932,974,056	132,105,079,939
263	Long-term tools, supplies and spare parts	8	13,099,446,040	19,174,252,659
270	TOTAL ASSETS		22,029,469,000,018	21,339,030,689,117

SAIGON BEER-ALCOHOL-BEVERAGE CORPORATION


SEPARATE BALANCE SHEET


As at 30th September 2020

B01a-DN

VND

Code	RESOURCES	Note	30/09/2020	01/01/2020
300	LIABILITIES		4,357,204,762,443	4,795,124,628,954
310	Short-term liabilities		4,143,623,182,589	4,566,917,970,942
311	Short-term trade accounts payable	16	1,793,719,748,833	3,022,301,483,709
312	Short-term advances from customers		5,431,606,879	6,613,217,926
313	Taxes payable to State Treasury	15	498,744,710,689	216,566,818,802
314	Payable to employees		212,421,803,175	162,718,850,131
315	Short-term accrued expenses	17	766,724,762,981	179,411,708,217
319	Other payables – short-term	18	823,102,293,509	879,882,770,247
322	Bonus and welfare fund	19	43,478,256,523	99,423,121,910
330	Long-term liabilities		213,581,579,854	228,206,658,012
337	Other long-term payables	18	51,602,316,000	51,602,316,000
342	Provision for long-term liabilities		83,234,615,725	92,606,211,882
343	Science and technology development fund		78,744,648,129	83,998,130,130
400	OWNERS' EQUITY		17,672,264,237,575	16,543,906,060,163
410	Owners' equity	20	17,672,264,237,575	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		10,498,632,575,535	9,370,274,398,123
421a	-Retained profits brought forward		7,186,959,669,061	4,958,755,506,355
421b	-Retained profits for the current period/year		3,311,672,906,474	4,411,518,891,768
440	TOTAL RESOURCES		22,029,469,000,018	21,339,030,689,117


 Nguyen Van Hoa
 Preparer


 Tran Nguyen Trung
 Chief Accountant


 Teo Hong Keng
 Deputy General Director


 Neo Gim Siong Bennett
 General Director

 1st
 October 2020



SAIGON BEER-ALCOHOL-BEVERAGE CORPORATION

SEPARATE INCOME STATEMENT

As at 30th September 2020

B02a-DN

VND

Code	Items	Note	Quarter 3		For the 9 month period ended 30 September	
			2020	2019	2020	2019
1	Revenue from sales of goods and provision of services	21	9,264,597,371,737	10,382,688,020,968	22,287,496,628,890	29,308,735,210,338
2	Revenue deductions	21	279,700,401	-	279,700,401	1,829,235,021
10	Net revenue (10 = 01 - 02)	21	9,264,317,671,336	10,382,688,020,968	22,287,216,928,489	29,306,905,975,317
11	Cost of goods sold and services provided	22	7,861,573,598,162	9,135,532,041,373	18,931,648,695,712	25,775,456,797,945
20	Gross profit (20 = 10 - 11)		1,402,744,073,174	1,247,155,979,595	3,355,568,232,777	3,531,449,177,372
21	Financial income	21	1,457,107,763,625	578,229,014,332	2,460,399,455,630	2,369,761,662,967
22	Financial expenses	23	34,151,616,261	19,916,763,441	53,270,909,580	(47,532,939,526)
25	Selling expenses	24	634,496,599,648	491,329,077,123	1,680,807,987,871	1,241,106,386,846
26	General and administration expenses	24	94,724,460,340	67,876,360,758	304,996,788,970	214,475,840,853
30	Net operating profit {30 = 20 + (21 - 22) - (25 + 26)}		2,096,479,160,550	1,246,262,792,605	3,776,892,001,986	4,493,161,552,166
31	Other income	25	1,066,945,125	2,224,386,142	3,014,594,728	5,739,870,895
32	Other expenses	25	743,032,585	763,770,721	2,189,017,935	9,399,010,161
40	Results of other activities (40 = 31 - 32)	25	323,912,540	1,460,615,421	825,576,793	(3,659,139,266)
50	Accounting profit before tax (50 = 30 + 40)		2,096,803,073,090	1,247,723,408,026	3,777,717,578,779	4,489,502,412,900
51	Income tax expense – current	26	172,649,555,252	176,951,727,176	393,707,816,421	526,653,974,361
52	Income tax benefit – deferred		3,597,002,772	3,999,036,537	35,172,105,883	11,725,808,722
60	Net profit after tax (60 = 50 - 51 - 52)		1,920,556,515,066	1,066,772,644,313	3,248,837,656,475	3,951,122,629,817



Nguyen Van Hoa

Preparer

.....29th October 2020


Tran Nguyen Trung

Chief Accountant



Teo Hong Keng

Deputy General Director



Neo Jim Siong Bennett

General Director

SAIGON BEER-ALCOHOL-BEVERAGE CORPORATION

SEPARATE CASH FLOW STATEMENT (Indirect method)
As at 30th September 2020B03a-DN
VND

Code	Items	Note	For the 09 month period ended 30 September	
			This year	Previous year
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
1	Net accounting profit before tax		3,777,717,578,779	4,489,502,412,900
	<i>Adjustments for:</i>			
2	Depreciation and amortisation		105,815,313,990	178,870,830,366
3	Provisions/(reversal of provisions)		50,012,971,789	(65,744,527,376)
4	Exchange losses/(gains) arising from revaluation of monetary items		464,679,790	357,362,798
5	Profits from investing activities		(2,424,577,303,883)	(2,355,071,856,450)
6	Other adjustments			
8	Operating profit before changes in working capital		1,509,433,240,465	2,247,914,222,238
9	Change in receivables		33,959,479,693	624,989,619,776
10	Change in inventories		170,235,610,128	49,972,962,085
11	Change in payables and other liabilities		(350,227,521,214)	(217,017,404,332)
12	Change in prepaid expenses		(474,368,372)	5,613,838,794
15	Corporate income tax paid		(343,707,504,665)	(529,696,225,109)
17	Other payments for operating activities		(81,776,715,696)	(71,744,692,208)
20	Net cash flows from operating activities		937,442,220,339	2,110,032,321,244
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	Purchases of fixed assets and other long-term assets		(87,642,870,246)	(30,864,614,902)
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		(10,795,000,000,000)	(8,616,000,000,000)
24	Collection of loans and repurchase of debt instruments of other entities		8,918,000,000,000	5,021,000,000,000
25	Investments in other entities		-	(82,000,000,000)
26	Proceeds from divestment in other entities		-	-
27	Dividends and interest received		2,185,519,074,836	2,021,867,595,990
30	Net cash flows from investing activities		220,876,204,590	(1,684,039,018,912)
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
36	Dividends paid		(2,244,476,103,975)	(962,131,265,275)
40	Net cash flows from financing activities		(2,244,476,103,975)	(962,131,265,275)


SAIGON BEER-ALCOHOL-BEVERAGE CORPORATION

SEPARATE CASH FLOW STATEMENT (Indirect method)

As at 30th September 2020

B03a-DN
VND

Code	Items	Note	For the 09 month period ended 30 September	
			This year	Previous year
50	Net cash flows during the period		(1,086,157,679,046)	(536,137,962,943)
60	Cash and cash equivalents at beginning of the period		2,341,350,753,751	2,540,016,444,290
61	Effect of foreign exchange differences		(1,254,649,763)	(157,572,992)
70	Cash and cash equivalents at the end of the period	4	1,253,938,424,942	2,003,720,908,355


 Nguyen Van Hoa
 Preparer


 Tran Nguyen Trung
 Chief Accountant


 Teo Hong Keng
 Deputy General Director


 Neo Gim Siong Bennett
 General Director


 ...9th.....October 2020


Saigon Beer - Alcohol - Beverage Corporation
Notes to the separate financial statements for the ended 30 September 2020

Form B 09a – DN
*(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.

Saigon Beer - Alcohol - Beverage Corporation
Notes to the separate financial statements for the ended 30 September 2020
(continued)

Form B 09a – DN
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(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.

Saigon Beer - Alcohol - Beverage Corporation

Notes to the separate financial statements for the ended 30 September 2020

(continued)

Form B 09a – DN

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(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:

▪ buildings and structures	5 – 25 years
▪ machinery and equipment	3 – 12 years
▪ motor vehicles	3 – 8 years
▪ office equipment	3 – 6 years

Saigon Beer - Alcohol - Beverage Corporation
Notes to the separate financial statements for the ended 30 September 2020
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(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

Saigon Beer - Alcohol - Beverage Corporation

Notes to the separate financial statements for the ended 30 September 2020

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(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.

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Notes to the separate financial statements for the ended 30 September 2020
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(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.

Saigon Beer - Alcohol - Beverage Corporation
Notes to the separate financial statements for the ended 30 September 2020
(continued)

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(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.

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3 CASH AND EQUIVALENTS

	30/09/2020	01/01/2020
Cash on hand	98,029,501	130,092,303
Cash at bank	118,840,395,441	56,220,661,448
Cash equivalents	1,135,000,000,000	2,285,000,000,000
	1,253,938,424,942	2,341,350,753,751

4 ACCOUNTS RECEIVABLE FROM CUSTOMERS

	30/09/2020	01/01/2020
Third parties	19,002,553,102	23,799,603,350
- Others	19,002,553,102	23,799,603,350
Related parties (Note 28)	208,158,504,074	254,722,372,154
	227,161,057,176	278,521,975,504

5 PREPAYMENTS TO SUPPLIERS

	30/09/2020	01/01/2020
Third parties	30,998,093,645	7,248,462,430
- Others	30,998,093,645	7,248,462,430
Related parties (Note 28)	2,205,879,902	715,524,820
	33,203,973,547	7,963,987,250

SAIGON BEER-ALCOHOL-BEVERAGE CORPORATION

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	30/09/2020	01/01/2020
Other short-term receivables	1,058,993,767,531	816,888,466,000
Related parties (Note 28)	633,764,324,020	473,301,340,532
Interests income from loans granted, bank deposits and bonds purchased	381,879,721,267	303,797,011,694
Deposits	150,250,924	150,025,529
Advances to employees	1,426,000,000	1,236,000,000
Others	41,773,471,320	38,404,088,245
Other long-term receivables	348,104,270,679	350,942,609,719
Receivables from related parties (Note 28)	328,073,502,218	328,073,502,218
Deposits	12,002,003,461	14,840,342,501
Others	8,028,765,000	8,028,765,000
TOTAL	1,407,098,038,210	1,167,831,075,719

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7 PROVISION FOR DOUBTFUL DEBTS

Short-term

	30/09/2020		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

	30/09/2020		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)

SAIGON BEER-ALCOHOL-BEVERAGE CORPORATION

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8 INVENTORIES

Short-term

	30/09/2020		01/01/2020	
	Cost	Provision	Cost	Provision
Raw materials	123,182,804,032	(3,222,967,446)	189,126,200,142	(12,887,016,938)
Tools and supplies, equipment and spare parts for replacement	21,705,903,515	(20,795,181,636)	26,329,977,948	(21,319,180,051)
Finished goods, goods	16,408,887,962	-	39,967,499,616	-
Work in progress	74,157,280,690	-	86,779,620,474	-
Goods in transit	134,543,816,485	-	205,937,696,242	-
	369,998,692,684	(24,018,149,082)	548,140,994,422	(34,206,196,989)

Long-term

	30/09/2020		01/01/2020	
	Cost	Provision	Cost	Provision
Long-term tools, supplies and spare parts	39,554,607,275	(26,455,161,235)	41,360,707,025	(22,186,454,366)

SAIGON BEER-ALCOHOL-BEVERAGE CORPORATION

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9 PREPAID EXPENSES

	30/09/2020	01/01/2020
Short-term prepaid expenses	66,785,786,268	66,757,215,606
Returnable packaging	7,413,719,340	9,321,970,500
Advertising expenses	55,498,561,624	56,306,151,145
Others	3,873,505,304	1,129,093,961
Long-term prepaid expenses	81,836,854,283	81,391,056,573
Property held for future investment	51,602,316,000	51,602,316,000
Returnable packaging	21,716,968,545	17,835,289,634
Tools and instruments	394,785,129	1,579,140,507
Others	8,122,784,609	10,374,310,432
	148,622,640,551	148,148,272,179

SAIGON BEER-ALCOHOL-BEVERAGE CORPORATION

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10 TANGIBLE FIXED ASSETS

	<i>Buildings and structure</i>	<i>Machinery and equipment</i>	<i>Motor vehicles</i>	<i>Office equipment</i>	<i>Total</i>
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	-	1,547,528,980	-	10,989,279,609	12,536,808,589
Transferred from construction in progress	26,434,862,935	197,137,616,509	-	-	223,572,479,444
Other decreases	-	-	-	137,984,004	137,984,004
Ending balance	609,082,409,409	2,867,056,712,799	58,311,705,935	114,597,475,455	3,649,048,303,598
Accumulated depreciation					
Opening balance	413,346,672,128	2,328,014,058,997	47,798,319,110	79,456,541,925	2,868,615,592,160
Depreciation for the year	16,827,855,048	79,001,501,594	2,553,009,315	7,761,918,784	106,144,284,741
Other decreases	-	-	-	137,984,004	137,984,004
Ending balance	430,174,527,176	2,407,015,560,591	50,351,328,425	87,356,444,713	2,974,897,860,905
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	178,907,882,233	460,041,152,208	7,960,377,510	27,241,030,742	674,150,442,693

- The historical cost of fully depreciated tangible fixed assets that are still in use	:	2,159,814,332,403
- The historical cost of tangible fixed assets awaiting for disposal	:	62,245,950,180
- The historical cost of tangible fixed assets that the Company has leased to its subsidiaries and associates to earn rental income	:	86,394,263,152

SAIGON BEER-ALCOHOL-BEVERAGE CORPORATION

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11 INTANGIBLE FIXED ASSETS

	<i>Land use rights</i>	<i>Software</i>	<i>Total</i>
Cost			
Opening balance	929,359,796,577	63,411,807,247	992,771,603,824
Additions	-	376,845,000	376,845,000
Ending balance	929,359,796,577	63,788,652,247	993,148,448,824
Accumulated amortisation			
Opening balance	61,373,443,056	62,368,582,067	123,742,025,123
Amortisation for the year	3,467,528,748	698,819,039	4,166,347,787
Ending balance	64,840,971,804	63,067,401,106	127,908,372,910
Net carrying amount:			
Opening balance	867,986,353,521	1,043,225,180	869,029,578,701
Ending balance	864,518,824,773	721,251,141	865,240,075,914
- The historical cost of fully amortized intangible fixed assets that are still in use		:	60,511,535,300
- The historical cost of intangible fixed assets awaiting for disposal		:	304,471,947

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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

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12 INVESTMENT PROPERTIES

Cost	
Opening balance	<u>7,859,289,977</u>
Accumulated depreciation	
Opening balance	4,289,684,845
Depreciation for the year	<u>293,500,458</u>
Ending balance	<u>4,583,185,303</u>
Net carrying amount:	
Opening balance	<u>3,569,605,132</u>
Ending balance	<u><u>3,276,104,674</u></u>

SAIGON BEER-ALCOHOL-BEVERAGE CORPORATION

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13 CONSTRUCTION IN PROGRESS

	30/09/2020	01/01/2020
Upgrade warehouse and brewery at Saigon - Nguyen Chi Thanh Brewery	356,873,066	88,942,805,924
Beer filtration systems	-	78,259,723,681
Others	7,150,883,166	16,129,417,752
	7,507,756,232	183,331,947,357

14 INVESTMENTS**14.1 Held-to-maturity investments**

	30/09/2020	01/01/2020
Short-term	13,660,000,000,000	11,783,000,000,000
Term deposits	13,660,000,000,000	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	13,660,000,000,000	11,783,000,000,000

14.2 Long-term investments

	30/09/2020	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	(609,437,358,296)	(564,316,444,165)
NET INVESTMENTS	3,627,432,669,775	3,672,553,583,906
<i>In which:</i>		
Investments in subsidiaries	2,672,780,796,185	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

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14 INVESTMENTS (continued)

14.2 Long-term investments (continued)

(i) Investments in subsidiaries

Company name	% of equity owned and voting right	30/09/2020	Provision	% of equity owned and voting right	01/01/2020	Provision
		Cost VND			Cost VND	
Western - Saigon Beer Joint Stock Company	51.00	100,424,933,209	-	51.00	100,424,933,209	-
Chuong Duong Beverages Joint Stock Company	62.06	236,167,400,000	(115,152,900,000)	62.06	236,167,400,000	(91,476,150,000)
Sai Gon - Quang Ngai Beer Joint Stock Company	66.56	299,548,230,160	-	66.56	299,548,230,160	-
Binh Tay Liquor Joint Stock Company	91.75	208,414,271,535	-	91.75	208,414,271,535	-
Sai Gon - Dong Xuan Beer Alcohol Joint Stock Company	51.24	17,650,697,182	-	51.24	17,650,697,182	-
Saigon - Nghetinh Beer Joint Stock Company	54.73	76,324,868,844	(24,257,048,844)	54.73	76,324,868,844	(24,176,590,844)
Saigon - Songlam Beer Joint Stock Company	68.78	314,250,000,000	(25,022,250,000)	68.78	314,250,000,000	-
Sai Gon - Ha Noi Beer Corporation	52.11	93,800,000,000	-	52.11	93,800,000,000	-
Sai Gon Beer Trading Company Limited	100.00	700,000,000,000	-	100.00	700,000,000,000	-
Northern Sai Gon Beer Trading Joint Stock Company	94.72	37,422,345,046	-	94.72	37,422,345,046	-
Sai Gon Beer Bac Trung Bo Trading Joint Stock Company	95.07	37,369,732,632	-	95.07	37,369,732,632	-
Saigon Beer Center Trading Joint Stock Company	94.42	83,141,000,000	-	94.42	83,141,000,000	-
Bia Saigon Mien Trung Trading Joint Stock Company	91.24	54,546,288,176	-	91.24	54,546,288,176	-
Sai Gon Beer Tay Nguyen Trading Joint Stock Company	90.00	36,541,448,653	-	90.00	36,541,448,653	-
Saigon Beer Nam Trung Bo Trading Joint Stock Company	90.14	55,799,775,209	-	90.14	55,799,775,209	-
Sai Gon Beer Eastern Trading Joint Stock Company	90.68	36,362,195,948	-	90.68	36,362,195,948	-
Saigon Song Tien Beer Trading Joint Stock Company	90.00	36,265,364,767	-	90.00	36,265,364,767	-
Saigon Song Hau Beer Trading Joint Stock Company	90.00	36,798,955,472	-	90.00	36,798,955,472	-
Sa Be Co Mechanical Co.,Ltd	100.00	59,365,663,690	-	100.00	59,365,663,690	-
Sai Gon Beer Northeast Trading Joint Stock Company	90.45	36,000,000,000	-	90.45	36,000,000,000	-
Sai Gon - Ha Tinh Beer One Member Company Limited	100.00	120,000,000,000	-	100.00	120,000,000,000	-
Sai Gon Beer Packaging Joint Stock Company	76.81	55,174,824,506	-	76.81	55,174,824,506	(4,095,506,469)
SaiGon Beer Company Limited	100.00	10,000,000	-	100.00	10,000,000	-
Saigon Beer Group Company Limited	100.00	10,000,000	-	100.00	10,000,000	-
Saigon - Lamdong Beer Joint Stock Company	52.91	105,825,000,000	-	52.91	105,825,000,000	-
		2,837,212,995,029	(164,432,198,844)		2,837,212,995,029	(119,748,247,313)

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14 INVESTMENTS (continued)**14.2 Long-term investments (continued)**

(ii) Investments in associates and jointly controlled entities

Company name	%	30/09/2020	Provision	%	01/01/2020	Provision
		Cost VND of equity owned and voting right			Cost VND of equity owned and voting right	
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	-
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	-	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)

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14 INVESTMENTS (continued)

14.2 Long-term investments (continued)

(iii) Investments in other entities

<i>Company name</i>	<i>30/09/2020</i>	<i>Provision</i>	<i>01/01/2020</i>	<i>Provision</i>
	<i>Cost</i> <i>VND</i>		<i>Cost</i> <i>VND</i>	
Orient Commercial Joint Stock Bank	216,579,320,000	-	216,579,320,000	-
DongA Commercial Joint Stock Bank	136,265,460,000	(136,265,460,000)	136,265,460,000	(136,265,460,000)
Saigon Binh Tay Beer Group Joint Stock Company	126,429,237,491	-	126,429,237,491	-
PVI Holdings	51,475,140,000	(36,958,271,400)	51,475,140,000	(36,521,308,800)
Saigon Securities Investment Fund A2	35,757,720,722	(35,757,720,722)	35,757,720,722	(35,757,720,722)
Saigon Packaging Group Joint Stock Company	46,000,000,000	-	46,000,000,000	-
Dai Viet Securities Incorporation	45,000,000,000	(45,000,000,000)	45,000,000,000	(45,000,000,000)
Phuong Dong Petroleum Tourism Joint Stock Company	30,700,950,000	(30,700,950,000)	30,700,950,000	(30,700,950,000)
Saigon Beer Transportation Joint Stock Company	26,588,267,394	-	26,588,267,394	-
Sabeco HP Investment Company Limited	24,426,586,800	(24,426,586,800)	24,426,586,800	(24,426,586,800)
Underground Space Investment Development Corporation	23,085,000,000	(23,085,000,000)	23,085,000,000	(23,085,000,000)
Saigon Tay Do Beer -Beverage Joint Stock Company	19,690,000,000	-	19,690,000,000	-
Sai Gon - Dong Nai Beer Joint Stock Company	3,954,000,000	(3,954,000,000)	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 STATE TREASURY

	<i>01/01/2020</i>	<i>Incurred</i>	<i>Paid</i>	<i>Net-off</i>	<i>30/09/2020</i>
Corporate income tax	114,793,834,711	393,707,816,421	(343,707,504,665)	-	164,794,146,467
Special sales tax	84,267,946,864	2,016,249,326,039	(1,852,628,704,043)	-	247,888,568,860
Value added tax	-	3,022,055,534,050	(483,981,057,860)	(2,471,682,918,469)	66,391,557,721
Land tax	1,581,049,815	66,953,666,970	(60,840,324,656)	-	7,694,392,129
Personal income tax	14,701,660,292	30,857,381,563	(35,641,683,585)	-	9,917,358,270
Natural resource tax	50,797,120	414,136,960	(423,632,480)	-	41,301,600
Import- export tax	-	9,346,152,082	(9,346,152,082)	-	-
Other taxes	1,171,530,000	2,394,673,574	(1,548,817,932)	-	2,017,385,642
	216,566,818,802	5,541,978,687,659	(2,788,117,877,303)	(2,471,682,918,469)	498,744,710,689

In 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. In April 2020, the Company received official responses from the relevant authorities informing that the matters were resolved.

SAIGON BEER-ALCOHOL-BEVERAGE CORPORATION

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VND**16 SHORT-TERM TRADE ACCOUNTS PAYABLE**

	30/09/2020	01/01/2020
Third parties	659,169,186,394	1,437,874,877,619
- <i>Saigon Packaging Group Joint Stock Company</i>	69,846,641,102	101,528,760,306
- <i>Asia Packaging Industries (Vietnam) Limited Company</i>	85,790,004,055	187,371,502,653
- <i>Hanacans Joint Stock Company</i>	104,815,184,103	254,780,485,076
- <i>Others</i>	468,563,998,236	995,722,889,890
Related parties (Note 28)	1,064,703,921,337	1,482,897,845,784
	1,793,719,748,833	3,022,301,483,709

17 SHORT-TERM ACCRUED EXPENSES

	30/09/2020	01/01/2020
Advertising and promotion expenses	730,764,996,095	163,862,790,839
Others	35,959,766,886	15,548,917,378
	766,724,762,981	179,411,708,217

18 OTHER PAYABLES

	30/09/2020	01/01/2020
Other short-term payables	823,102,293,509	879,882,770,247
Dividend payable (Note 20.4)	6,707,517,625	6,699,470,600
Estimated land use rights payable to the State in connection with equitisation	735,379,872,700	735,379,872,700
Advance from liquidation process of Saigon Securities Investment Fund A2	42,236,388,197	42,274,455,947
Other payables	38,778,514,987	95,528,971,000

SAIGON BEER-ALCOHOL-BEVERAGE CORPORATION

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
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18 OTHER PAYABLES (continued)

	30/09/2020	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	874,704,609,509	931,485,086,247
<i>In which:</i>		
Related parties (Note 28)	52,307,029,848	56,489,636,777
Third parties	822,397,579,661	874,995,449,470

19 BONUS AND WELFARE FUND

	30/09/2020	01/01/2020
Beginning balance	99,423,121,910	73,705,919,202
Appropriation from undistributed earnings	37,164,750,001	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)
Usage during the year	(72,405,119,539)	(65,693,313,735)
Ending balance	43,478,256,523	99,423,121,910

SAIGON BEER-ALCOHOL-BEVERAGE CORPORATION

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
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20 OWNERS' CAPITAL
20.1 Changes in owners' equity

	<i>Share capital</i>	<i>Investment and development fund</i>	<i>Retained profits</i>	<i>Total</i>
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	-	-	3,348,837,656,475	3,348,837,656,475
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	-	-	(37,164,750,001)	(37,164,750,001)
Appropriation to social activities fund	-	-	-	-
Balance as at 30 September 2020	6,412,811,860,000	760,819,802,040	10,498,632,575,535	17,672,264,237,575

SAIGON BEER-ALCOHOL-BEVERAGE CORPORATION

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

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20 OWNERS' CAPITAL (continued)**20.2 Owners' capital**

	30/09/2020			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	53.59%
Ministry of Industry and Trade	2,308,765,470,000	230,876,547	36.00%	2,308,765,470,000	230,876,547	36.00%
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

	30/09/2020 (Ordinary shares)	01/01/2020 (Ordinary shares)
Number of shares registered	641,281,186	641,281,186
Number of shares issued	641,281,186	641,281,186
Ordinary shares	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

	30/09/2020	01/01/2020
Beginning balance	6,699,470,600	6,919,584,375
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

SAIGON BEER-ALCOHOL-BEVERAGE CORPORATION

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

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21 SALES

21.1 Sales of goods

	<i>nine-month period ended</i>	
	30/09/2020	30/09/2019
Sales	22,287,496,628,890	29,308,735,210,338
<i>In which:</i>		
Sales of merchandise	15,476,543,997,397	20,335,704,676,541
Sales of raw materials	3,981,595,886,545	5,796,603,266,125
Sales of finished goods	2,798,943,648,116	3,142,818,598,884
Others	30,413,096,832	33,608,668,788
Sale deductions	279,700,401	1,829,235,021
Sales returns	279,700,401	1,829,235,021
NET SALES	22,287,216,928,489	29,306,905,975,317

21.2 Financial income

	<i>nine-month period ended</i>	
	30/09/2020	30/09/2019
Dividend income	1,789,637,388,577	1,795,955,415,716
Interest income from deposits at banks	634,939,915,306	557,336,440,734
Realised foreign exchange gains	35,822,151,747	16,469,806,517
	2,460,399,455,630	2,369,761,662,967

22 COST OF SALES

	<i>nine-month period ended</i>	
	30/09/2020	30/09/2019
Cost of merchandise sold	13,261,328,767,494	17,991,781,835,217
Cost of raw materials sold	3,977,219,160,583	5,792,835,071,209
Cost of finished goods sold	1,690,710,449,443	1,987,725,282,354
Others	2,390,318,192	3,114,609,165
	18,931,648,695,712	25,775,456,797,945

SAIGON BEER-ALCOHOL-BEVERAGE CORPORATION

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
As at 30th September 2020B 09a-DN
VND**23 FINANCIAL EXPENSES**

	<i>nine-month period ended</i>	
	<i>30/09/2020</i>	<i>30/09/2019</i>
Realised foreign exchange losses	8,149,995,449	1,184,639,791
Reversal of provision for diminution in value of investments	45,120,914,131	(48,717,579,317)
	53,270,909,580	(47,532,939,526)

24 SELLING EXPENSES, GENERAL AND ADMINISTRATION EXPENSES

	<i>nine-month period ended</i>	
	<i>30/09/2020</i>	<i>30/09/2019</i>
Selling expenses	1,680,807,987,871	1,241,106,386,846
Advertising and promotion costs	797,485,014,216	562,343,759,593
Selling support expenses	830,155,906,224	650,780,291,037
Staff costs	32,785,387,357	19,088,473,428
Others	20,381,680,074	8,893,862,788
General and administration expenses	304,996,788,970	214,475,840,853
Staff costs	153,309,511,085	114,265,162,441
Depreciation and amortisation expenses	10,052,511,406	11,286,707,980
Rental expenses	71,145,676,266	27,220,122,900
Others	70,489,090,213	61,703,847,532
	1,985,804,776,841	1,455,582,227,699

25 OTHER INCOME AND OTHER EXPENSES

	<i>nine-month period ended</i>	
	<i>30/09/2020</i>	<i>30/09/2019</i>
Other income	3,014,594,728	5,739,870,895
Others	3,014,594,728	5,739,870,895
Other expenses	2,189,017,935	9,399,010,161
Others	2,189,017,935	9,399,010,161
Net other (expense)/income	825,576,793	(3,659,139,266)

SAIGON BEER-ALCOHOL-BEVERAGE CORPORATION

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

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26 CORPORATE INCOME TAX**26.1 Corporate income tax expense****nine-month period ended****30/09/2020****30/09/2019**

Corporate income tax expenses	393,707,816,421	526,653,974,361
Deferred tax expenses	35,172,105,883	11,725,808,722
	428,879,922,304	538,379,783,083

26.2 Deferred tax**30/09/2020****01/01/2020**

Provision for diminution in value of investments	64,153,422,866	63,175,917,370
Provision for diminution in value of inventories	10,094,662,062	11,278,530,270
Provision for severance payments	16,646,923,145	18,521,242,377
Others	3,733,654,316	34,793,297,311
Provision for diminution in value of doubtful debts	2,304,311,667	4,336,092,611
	96,932,974,056	132,105,079,939

27 OFF BALANCE SHEET ITEMS**30/09/2020****01/01/2020**

Foreign currencies:		
USD	2,892,824.00	410,276.24
EUR	1,782.81	4,723.00

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

	30/09/2020	01/01/2020
Subsidiaries		
Western - Saigon Beer Joint Stock Company	954,558,000	1,996,436,033
Chuong Duong Beverages Joint Stock Company	35,897,400	-
Sai Gon - Quang Ngai Beer Joint Stock Company	24,103,647,926	6,819,807,138
Sai Gon - Dong Xuan Beer Alcohol Joint Stock Company	3,524,033,501	2,081,860,783
Saigon - Nghetinh Beer Joint Stock Company	1,479,216,618	-
Saigon - Songlam Beer Joint Stock Company	4,220,815,826	15,758,874,428
Sai Gon - Ha Noi Beer Corporation	4,467,665,138	5,453,717,282
Sai Gon Beer Trading Company Limited	117,971,183,506	110,147,479,750
Saigon - Soc Trang Beer One Member Limited Company	5,674,551,262	5,436,154,202
Sai Gon - Ha Tinh Beer One Member Company Limited	9,474,728,260	13,838,537,106
Saigon - Lamdong Beer Joint Stock Company	6,129,225,069	13,120,538,774
Associates and jointly controlled entities		
Saigon - Phutho Beer Joint Stock Company	2,042,044,330	8,273,322,123
Saigon Tay Do Beer -Beverage Joint Stock Company	743,502,019	6,307,906,113
Saigon Binh Tay Beer Group Joint Stock Company	6,163,238,292	25,177,567,972
Sai Gon - Mien Trung Beer Joint Stock Company	5,156,352,748	9,474,647,771
Saigon - Bac Lieu Beer Joint Stock Company	1,043,870,012	-
Sai Gon - Vinh Long Beer Joint Stock Company	2,822,709,547	7,636,502,161
Sai Gon - Kien Giang Beer Joint Stock Company	5,054,662,433	10,112,131,104
Sai Gon - Khanh Hoa Beer Joint Stock Company	2,381,923,502	5,464,742,048
Saigon - Bentre Beer Joint Stock Company	4,714,678,685	7,622,147,366

208,158,504,074

254,722,372,154

Prepayments to suppliers who are related parties

	30/09/2020	01/01/2020
Subsidiaries		
Binh Tay Liquor Joint Stock Company	4,272,916	4,272,916
Sai Gon Beer Trading Company Limited	1,853,355,082	-
Sai Gon Beer Eastern Trading Joint Stock Company	348,251,904	348,251,904
Sa Be Co Mechanical Co.,Ltd	-	363,000,000
	<hr/> 2,205,879,902 <hr/>	<hr/> 715,524,820 <hr/>

SAIGON BEER-ALCOHOL-BEVERAGE CORPORATION

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
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VND**Other short-term receivables from related parties**

	30/09/2020	01/01/2020
Subsidiaries		
Western - Saigon Beer Joint Stock Company	65,015,868	-
Sai Gon - Quang Ngai Beer Joint Stock Company	44,925,000,000	-
Sai Gon - Dong Xuan Beer Alcohol Joint Stock Company	14,506,484	-
Saigon - Nghetinh Beer Joint Stock Company	19,509,767	2,298,800,000
Saigon - Songlam Beer Joint Stock Company	9,885,547	-
Sai Gon - Ha Noi Beer Corporation	42,604,482	-
Sai Gon Beer Trading Company Limited	124,796,487,724	139,368,231,654
Bia Saigon Mien Trung Trading Joint Stock Company	32,428,526,528	-
Saigon Beer Nam Trung Bo Trading Joint Stock Company	29,700,000	29,700,000
Saigon Song Tien Beer Trading Joint Stock Company	125,136,000,000	-
Sa Be Co Mechanical Co.,Ltd	1,657,240,512	9,225,945
Sai Gon Beer Northeast Trading Joint Stock Company	20,550,600,000	4,744,400
Saigon - Soc Trang Beer One Member Limited Company	10,906,629	-
Sai Gon - Ha Tinh Beer One Member Company Limited	1,755,908,393	7,974,218,490
Saigon - Lamdong Beer Joint Stock Company	551,168	-
Associates and jointly controlled entities		
Saigon - Phutho Beer Joint Stock Company	46,395,903	-
San Miguel Yamamura Phu Tho Packaging Company Limite	4,586,609,600	8,141,000,000
Saigon Binh Tay Beer Group Joint Stock Company	86,910,116	-
Sai Gon - Mien Trung Beer Joint Stock Company	69,699,708	33,660,770,500
Tan Thanh Investment Trading Company Limited	277,230,733,543	277,230,733,543
Saigon Tay Do Beer -Beverage Joint Stock Company	15,131,425	-
Saigon - Baclieu Beer Joint Stock Company	57,923,278	-
Sai Gon - Vinh Long Beer Joint Stock Company	44,027,151	4,500,000,000
Sai Gon - Kien Giang Beer Joint Stock Company	46,988,429	-
Sai Gon - Khanh Hoa Beer Joint Stock Company	75,535,990	83,916,000
Saigon - Bentre Beer Joint Stock Company	61,925,775	-
	633,764,324,020	473,301,340,532
Other long-term receivables from related parties		
Sai Gon - Ha Tinh Beer One Member Company Limited	328,073,502,218	328,073,502,218
	328,073,502,218	328,073,502,218

SAIGON BEER-ALCOHOL-BEVERAGE CORPORATION

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
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Accounts payable to suppliers who are related parties

	30/09/2020	01/01/2020
Subsidiaries		
Western - Saigon Beer Joint Stock Company	9,310,939,330	8,659,671,680
Chuong Duong Beverages Joint Stock Company	25,407,030	23,887,582
Sai Gon - Quang Ngai Beer Joint Stock Company	19,848,784,890	27,728,275,300
Sai Gon - Dong Xuan Beer Alcohol Joint Stock Company	7,203,900,000	5,958,296,542
Saigon - Nghetinh Beer Joint Stock Company	3,092,017,500	845,928,600
Saigon - Songlam Beer Joint Stock Company	31,210,626,810	37,502,899,391
Sai Gon Beer Trading Company Limited	10,017,236,726	13,493,271,489
Sai Gon - Ha Noi Beer Corporation	11,975,744,220	38,383,956,600
Sai Gon Beer Eastern Trading Joint Stock Company	26,692,492,361	63,098,950,611
Sai Gon Beer Bac Trung Bo Trading Joint Stock Company	45,563,175,203	52,125,690,926
Saigon Beer Center Trading Joint Stock Company	40,675,966,905	129,950,035,850
Bia Saigon Mien Trung Trading Joint Stock Company	36,189,395,284	38,472,061,058
Sai Gon Beer Tay Nguyen Trading Joint Stock Company	22,648,347,819	43,898,391,736
Saigon Beer Nam Trung Bo Trading Joint Stock Company	28,372,688,788	43,179,760,397
Sai Gon Beer Eastern Trading Joint Stock Company	36,211,422,312	98,889,546,649
Saigon Song Tien Beer Trading Joint Stock Company	89,231,166,146	105,687,151,380
Saigon Song Hau Beer Trading Joint Stock Company	79,193,162,978	88,288,744,524
Sa Be Co Mechanical Co., Ltd	6,028,341,795	11,067,146,696
Saigon - Soc Trang Beer One Member Limited Company	5,869,478,890	6,883,324,360
Sai Gon Beer Northeast Trading Joint Stock Company	10,650,839,037	51,600,146,861
Sai Gon - Ha Tinh Beer One Member Company Limited	24,748,852,095	23,160,534,650
Sai Gon Beer Packaging Joint Stock Company	23,243,477,400	23,581,439,310
Saigon - Lamdong Beer Joint Stock Company	28,852,503,040	49,937,561,300
Associates and jointly controlled entities		
Saigon - Phutho Beer Joint Stock Company	17,128,592,800	24,851,400,970
Saigon Tay Do Beer -Beverage Joint Stock Company	3,626,594,290	8,441,778,004
Crown Beverage Cans Saigon Limited	224,957,910,732	226,245,964,160
San Miguel Yamamura Phu Tho Packaging Company Limite	10,927,950,000	15,413,376,691
Saigon Binh Tay Beer Group Joint Stock Company	51,950,108,565	63,993,357,149
Sai Gon - Mien Trung Beer Joint Stock Company	25,693,789,374	52,036,671,280
Saigon - Baclieu Beer Joint Stock Company	7,144,955,950	4,688,242,020
Sai Gon - Vinh Long Beer Joint Stock Company	10,214,042,850	21,125,716,480
Sai Gon - Kien Giang Beer Joint Stock Company	7,920,427,900	27,107,766,113
Sai Gon - Khanh Hoa Beer Joint Stock Company	19,961,091,150	5,565,963,898
Saigon - Bentre Beer Joint Stock Company	19,999,402,610	18,409,920,276
Other related parties		
TBC-Ball Beverage Can Vietnam Co., Ltd	68,323,088,557	52,601,015,251

1,064,703,921,337

1,482,897,845,784

Other payables – short-term to related parties

	30/09/2020	01/01/2020
Subsidiaries		
Sai Gon - Quang Ngai Beer Joint Stock Company	66,184,599	-
Sai Gon Beer Trading Company Limited	25,517,600,272	25,555,668,022
Sai Gon Beer Eastern Trading Joint Stock Company	1,522,160,540	1,522,160,540
Sai Gon Beer Bac Trung Bo Trading Joint Stock Company	437,717,745	437,717,745
Saigon Beer Nam Trung Bo Trading Joint Stock Company	82,229,450	82,229,450
Sai Gon Beer Eastern Trading Joint Stock Company	52,063,478	52,063,478
Saigon Song Tien Beer Trading Joint Stock Company	739,328,874	739,328,874
Saigon Song Hau Beer Trading Joint Stock Company	106,561,973	106,561,973
Sa Be Co Mechanical Co., Ltd	10,061,217,212	8,995,213,962
Saigon - Soc Trang Beer One Member Limited Company	12,932,851	12,932,851
Sai Gon - Ha Tinh Beer One Member Company Limited	9,032,186,385	8,988,336,717
Sai Gon Beer Packaging Joint Stock Company	195,775,466	163,171,380
Associates and jointly controlled entities		
Saigon Binh Tay Beer Group Joint Stock Company	287,780,949	287,780,949
Other related parties		
Super Brands Company Pte. Ltd.	2,464,423,954	6,246,344,005
Fraser and Neave, Limited	1,726,866,100	2,425,671,710
Fraser & Neave (Singapore) Pte. Limited	2,000,000	874,455,121
	52,307,029,848	56,489,636,777

C.T.C.P.
A.**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

... 9th ... October 2020



Tran Nguyen Trung
Chief Accountant

Teo Hong Keng
Deputy General Director



Neo Gim Siong Bennett
General Director