

**Saigon Beer – Alcohol – Beverage  
Corporation**

Consolidated Financial Statements  
Quarter 3 Year 2022



**Saigon Beer – Alcohol – Beverage Corporation**  
**Notes to the consolidated financial statements**

Form B 09 – DN/HN

**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. Le Thanh Tuan        | Member   |
| Ms. Ngo Minh Chau        | Member   |

**Board of Management**

|                           |   |
|---------------------------|---|
| Mr. Neo Gim Siong Bennett | General Director                                |
| Mr. Koo Liang Kwee        | Deputy General Director                         |
| Mr. Ng Kuan Ngee Melvyn   | Deputy General Director                         |
| Ms. Venus Teoh Kim Wei    | Deputy General Director                         |
| Mr. Lam Du An             | Deputy General Director                         |
|                           | Saigon – Nguyen Chi Thanh<br>Brewery's 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 |

**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**

Saigon - Cu Chi Brewery  
Lot C1, D3 Street, Northwest Cu Chi Industrial Zone, Cu Chi Town,  
Cu Chi District, Ho Chi Minh City, Vietnam

Saigon - Nguyen Chi Thanh Brewery  
187, Nguyen Chi Thanh Street, Ward 12, District 5  
Ho Chi Minh City, Vietnam

## CONSOLIDATED BALANCE SHEET

As at 30 September 2022

VND

| <b>Code</b> | <b>ASSETS</b>                           | <b>Note</b> | <b>30/09/2022</b>         | <b>01/01/2022</b>         |
|-------------|---|-------------|---------------------------|---------------------------|
| <b>100</b>  | <b>CURRENT ASSETS</b>                   |             | <b>26,420,333,683,541</b> | <b>22,877,033,322,264</b> |
| <b>110</b>  | <b>Cash and cash equivalents</b>        | <b>4</b>    | <b>2,843,366,169,149</b>  | <b>3,606,454,403,209</b>  |
| 111         | Cash                                    |             | 1,562,676,169,149         | 685,368,712,799           |
| 112         | Cash equivalents                        |             | 1,280,690,000,000         | 2,921,085,690,410         |
| <b>120</b>  | <b>Short-term financial investments</b> | <b>5</b>    | <b>20,620,333,884,932</b> | <b>16,991,239,000,000</b> |
| 123         | Held-to-maturity investments            |             | 20,620,333,884,932        | 16,991,239,000,000        |
| <b>130</b>  | <b>Accounts receivable – short-term</b> |             | <b>759,503,134,565</b>    | <b>467,956,130,071</b>    |
| 131         | Accounts receivable from customers      | 6           | 216,706,889,284           | 100,965,921,832           |
| 132         | Prepayments to suppliers                | 7           | 44,451,156,457            | 29,859,261,503            |
| 136         | Other short-term receivables            | 8           | 840,574,228,549           | 679,386,330,628           |
| 137         | Allowance for doubtful short-term debts |             | (342,229,139,725)         | (342,255,383,892)         |
| <b>140</b>  | <b>Inventories</b>                      |             | <b>1,981,225,837,426</b>  | <b>1,668,001,734,209</b>  |
| 141         | Inventories                             | 9           | 2,057,369,367,647         | 1,755,711,816,417         |
| 149         | Allowance for inventories               |             | (76,143,530,221)          | (87,710,082,208)          |
| <b>150</b>  | <b>Other current assets</b>             |             | <b>215,904,657,469</b>    | <b>143,382,054,775</b>    |
| 151         | Short-term prepaid expenses             | 11          | 158,921,336,226           | 88,941,911,437            |
| 152         | Deductible value added tax              |             | 34,462,859,426            | 25,339,672,708            |
| 153         | Taxes receivable from State Treasury    |             | 22,520,461,817            | 29,100,470,630            |

## CONSOLIDATED BALANCE SHEET

As at 30 September 2022

VND

| Code       | ASSETS   | Note      | 30/09/2022                | 01/01/2022                |
|------------|--|-----------|---------------------------|---------------------------|
| <b>200</b> | <b>LONG-TERM ASSETS</b>  |           | <b>7,528,850,991,654</b>  | <b>7,609,991,050,161</b>  |
| <b>210</b> | <b>Accounts receivable – long-term</b>                                   |           | <b>15,580,919,426</b>     | <b>12,640,850,386</b>     |
| 211        | Accounts receivable from customers – long-term                           |           | 5,967,740,476             | 5,973,013,018             |
| 215        | Loans receivable – long-term   |           | 4,000,000,000             | 4,000,000,000             |
| 216        | Other long-term receivables  |           | 44,900,899,331            | 41,960,830,291            |
| 219        | Allowance for doubtful long-term debts                                   |           | (39,287,720,381)          | (39,292,992,923)          |
| <b>220</b> | <b>Fixed assets</b>  | <b>10</b> | <b>4,577,862,532,619</b>  | <b>4,401,799,818,086</b>  |
| <b>221</b> | <b>Tangible fixed assets</b>   |           | <b>3,488,427,707,856</b>  | <b>3,301,127,455,616</b>  |
| 222        | Cost   |           | 11,429,000,386,588        | 10,847,023,021,517        |
| 223        | Accumulated depreciation   |           | (7,940,572,678,732)       | (7,545,895,565,901)       |
| 224        | Finance lease tangible fixed assets                                      |           | 163,580,188,062           | 167,492,355,505           |
| 225        | Cost   |           | 173,582,726,065           | 173,582,726,065           |
| 226        | Accumulated depreciation   |           | (10,002,538,003)          | (6,090,370,560)           |
| 227        | Intangible fixed assets  |           | 925,854,636,701           | 933,180,006,965           |
| 228        | Cost   |           | 1,103,582,819,271         | 1,102,972,910,981         |
| 229        | Accumulated amortisation   |           | (177,728,182,570)         | (169,792,904,016)         |
| <b>230</b> | <b>Investment properties</b>   | <b>10</b> | <b>39,861,596,463</b>     | <b>41,270,248,842</b>     |
| 231        | Cost   |           | 67,677,985,241            | 67,677,985,241            |
| 232        | Accumulated depreciation   |           | (27,816,388,778)          | (26,407,736,399)          |
| <b>240</b> | <b>Long-term work in progress</b>  |           | <b>172,468,587,050</b>    | <b>551,470,893,844</b>    |
| 242        | Construction in progress   |           | 172,468,587,050           | 551,470,893,844           |
| <b>250</b> | <b>Long-term financial investments</b>                                   | <b>5</b>  | <b>2,177,865,213,871</b>  | <b>2,125,162,874,416</b>  |
| 252        | Investments in associates and jointly controlled entities                |           | 2,123,967,449,674         | 2,010,071,605,619         |
| 253        | Equity investments in other entities                                     |           | 434,314,271,916           | 434,314,271,916           |
| 254        | Allowance for diminution in the value of long-term financial investments |           | (411,585,387,624)         | (409,691,883,024)         |
| 255        | Held-to-maturity investments   |           | 31,168,879,905            | 90,468,879,905            |
| <b>260</b> | <b>Other long-term assets</b>  |           | <b>545,212,142,225</b>    | <b>477,646,364,587</b>    |
| 261        | Long-term prepaid expenses   | 11        | 376,731,661,294           | 263,131,483,984           |
| 262        | Deferred tax assets  |           | 150,052,791,317           | 194,842,028,699           |
| 263        | Long-term tools, supplies and spare parts                                |           | 18,427,689,614            | 19,672,851,904            |
| <b>270</b> | <b>TOTAL ASSETS</b>  |           | <b>33,949,184,675,195</b> | <b>30,487,024,372,425</b> |

## CONSOLIDATED BALANCE SHEET

As at 30 September 2022

VND

| <i>Code</i> | <i>RESOURCES</i>                                   | <i>Note</i> | <i>30/09/2022</i>        | <i>01/01/2022</i>        |
|-------------|--|-------------|--------------------------|--------------------------|
| <b>300</b>  | <b>LIABILITIES</b>                                 |             | <b>8,103,460,178,577</b> | <b>7,892,238,669,264</b> |
| <b>310</b>  | <b>Current liabilities</b>                         |             | <b>7,447,626,806,666</b> | <b>7,258,020,535,153</b> |
| 311         | Accounts payable to suppliers                      | 12          | 1,804,983,644,145        | 2,400,247,668,451        |
| 312         | Advances from customers                            |             | 547,748,286,715          | 63,252,571,190           |
| 313         | Taxes payable to State Treasury                    |             | 2,280,744,324,445        | 1,416,974,562,127        |
| 314         | Payable to employees                               |             | 155,991,366,256          | 218,498,138,481          |
| 315         | Accrued expenses                                   | 13          | 1,061,063,054,547        | 370,691,834,530          |
| 318         | Unearned revenue – short-term                      |             | 206,545,456              | 517,454,548              |
| 319         | Other payables – short-term                        | 14          | 968,477,104,096          | 2,227,840,485,776        |
| 320         | Short-term borrowings                              |             | 436,448,827,223          | 321,746,371,972          |
| 322         | Bonus and welfare fund                             |             | 191,963,653,783          | 238,251,448,078          |
| <b>330</b>  | <b>Long-term liabilities</b>                       |             | <b>655,833,371,911</b>   | <b>634,218,134,111</b>   |
| 331         | Long-term accounts payable to suppliers            |             | 111,248,204,800          | 123,520,604,800          |
| 337         | Other payables – long-term                         |             | 58,338,029,601           | 54,810,064,986           |
| 338         | Long-term borrowings and finance lease liabilities |             | 374,703,037,174          | 341,226,010,423          |
| 341         | Deferred tax liabilities                           |             | 36,663,381,581           | 33,303,325,207           |
| 342         | Provisions – long-term                             |             | 74,880,718,755           | 81,358,128,695           |



## CONSOLIDATED BALANCE SHEET

As at 30 September 2022

VND

| Code | RESOURCES                                | Note | 30/09/2022                | 01/01/2022                |
|------|--|------|---------------------------|---------------------------|
| 400  | <b>EQUITY</b>                            |      | <b>25,845,724,496,618</b> | <b>22,594,785,703,161</b> |
| 410  | <b>Owners' equity</b>                    | 16   | <b>25,845,724,496,618</b> | <b>22,594,785,703,161</b> |
| 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         |
| 414  | Other capital                            |      | 3,208,666,226             | 3,208,666,226             |
| 417  | Foreign exchange differences             |      | 32,496,186,766            | 27,339,292,861            |
| 418  | Investment and development fund          |      | 1,122,241,373,127         | 1,122,241,373,127         |
| 421  | Retained profits                         |      | 16,802,628,601,351        | 13,655,871,142,263        |
| 421a | - Retained profits brought forward       |      | 12,723,976,548,775        | 10,132,670,088,304        |
| 421b | - Retained profit for the current period |      | 4,078,652,052,576         | 3,523,201,053,959         |
| 429  | Non-controlling interests                |      | 1,472,337,809,148         | 1,373,313,368,684         |
| 440  | <b>TOTAL RESOURCES</b>                   |      | <b>33,949,184,675,195</b> | <b>30,487,024,372,425</b> |



Hoàng Thanh Vân  
Preparer



Trần Nguyên Trung  
Chief Accountant



Koo Liang Kwee  
Deputy General Director



Ngo Sim Siang Bennett  
General Director

Oct 20, 2022

## CONSOLIDATED INCOME STATEMENT

VND

| Code | ITEMS  | Note | Quarter 3         |                   | For the 09 month period ended 30 Sep |                    |
|------|--|------|-------------------|-------------------|--------------------------------------|--------------------|
|      |  |      | 2022              | 2021              | 2022                                 | 2021               |
| 1    | Revenue from sales of goods and provision of services          | 17   | 8,679,384,682,954 | 4,322,481,442,367 | 25,103,952,702,180                   | 17,487,535,954,522 |
| 2    | Revenue deductions   | 17   | 44,306,485,418    | 40,144,769,697    | 154,072,982,763                      | 117,636,756,583    |
| 10   | Net revenue (10 = 01 - 02)                                     | 17   | 8,635,078,197,536 | 4,282,336,672,670 | 24,949,879,719,417                   | 17,369,899,197,939 |
| 11   | Cost of goods sold and services provided                       | 18   | 5,940,919,284,814 | 3,140,769,580,677 | 16,992,761,497,889                   | 12,253,376,257,807 |
| 20   | Gross profit (20 = 10 - 11)                                    |      | 2,694,158,912,722 | 1,141,567,091,993 | 7,957,118,221,528                    | 5,116,522,940,132  |
| 21   | Financial income   | 19   | 284,273,475,636   | 222,929,704,799   | 766,516,598,562                      | 857,215,790,167    |
| 22   | Financial expenses   | 20   | 13,226,929,386    | 2,723,463,678     | 50,489,608,781                       | 12,739,350,734     |
| 23   | - In which: Interest expense                                   |      | 10,570,350,223    | 11,108,422,977    | 31,787,043,182                       | 37,981,213,545     |
| 24   | Share of profits in associates and jointly controlled entities |      | 128,914,815,087   | 3,605,064,993     | 257,905,388,266                      | 75,946,678,087     |
| 25   | Selling expenses   | 21   | 1,152,713,360,551 | 608,094,954,216   | 2,919,672,229,075                    | 2,553,426,289,161  |
| 26   | General and administration expenses                            | 22   | 210,066,739,331   | 159,503,041,402   | 540,357,496,535                      | 426,908,288,858    |
| 30   | Net operating profit   |      | 1,731,340,174,177 | 597,780,402,489   | 5,471,020,873,965                    | 3,056,611,479,633  |
| 31   | Other income   |      | 5,913,514,109     | 3,564,827,277     | 13,598,455,668                       | 90,093,196,627     |
| 32   | Other expenses   |      | 20,126,976,588    | 2,432,794,386     | 31,168,578,437                       | 12,792,512,399     |
| 40   | Results of other activities (40 = 31 - 32)                     |      | (14,213,462,479)  | 1,132,032,891     | (17,570,122,769)                     | 77,300,684,228     |
| 50   | Accounting profit before tax (50 = 30 + 40)                    |      | 1,717,126,711,698 | 598,912,435,380   | 5,453,450,751,196                    | 3,133,912,163,861  |
| 51   | Income tax expense – current                                   |      | 320,873,799,856   | 109,014,305,548   | 981,386,182,513                      | 573,003,284,424    |
| 52   | Income tax expense/ (benefit) – deferred                       |      | 1,656,354,438     | 17,973,607,547    | 48,149,293,815                       | 31,694,941,598     |
| 60   | Net profit after tax (60 = 50 - 51 - 52)                       |      | 1,394,596,557,404 | 471,924,522,285   | 4,423,915,274,868                    | 2,529,213,937,839  |
|      | Attributable to:   |      |                   |                   |                                      |                    |
| 61   | Equity holders of the Company                                  |      | 1,341,941,071,312 | 443,965,141,857   | 4,180,514,257,365                    | 2,363,522,872,236  |
| 62   | Non-controlling interest                                       |      | 52,655,486,092    | 27,959,380,428    | 243,401,017,503                      | 165,691,065,603    |
| 70   | Basic earnings per share                                       |      | 2,046             | 646               | 6,406                                | 3,546              |



Hoàng Thanh Vân  
Preparer



Trần Nguyên Trung  
Chief Accountant



Koo Liang Kwee  
Deputy General Director



Ngo Gim Siong Bennett  
General Director

## CONSOLIDATED CASH FLOW STATEMENT

VND

| Code | ITEMS  | For the 09 month period ended 30 September |                      |
|------|--|--|----------------------|
|      |  | 2022                                       | 2021                 |
|      | <b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>   |  |                      |
| 1    | Accounting profit before tax   | 5,453,450,751,196                          | 3,133,912,163,861    |
|      | Adjustments for:   |  |                      |
| 2    | Depreciation and amortisation  | 420,671,633,028                            | 420,840,731,773      |
| 3    | Allowances and provisions  | (3,307,962,082)                            | (50,744,942,904)     |
| 4    | Exchange losses/(gains) arising from revaluation of monetary items denominated in foreign currencies | (19,501,443,424)                           | (19,264,135,264)     |
| 5    | Profits from investing activities  | (965,616,321,270)                          | (894,781,981,863)    |
| 6    | Interest expenses  | 31,787,043,182                             | 37,981,213,545       |
| 7    | Other adjustments  | -  | (73,817,939,085)     |
| 8    | Operating profit before changes in working capital   |  |                      |
| 9    | Change in receivables  | (133,974,337,152)                          | (240,191,322,302)    |
| 10   | Change in inventories  | (307,444,676,510)                          | 54,332,498,084       |
| 11   | Change in payables and other liabilities   | 1,237,186,507,290                          | 11,396,107,052       |
| 12   | Change in prepaid expenses   | (66,170,987,267)                           | 111,954,428,305      |
| 14   | Interest paid  | (29,854,044,531)                           | (24,380,915,985)     |
| 15   | Corporate income tax paid  | (781,978,071,372)                          | (687,397,348,474)    |
| 17   | Other payments for operating activities  | (101,205,941,731)                          | (110,514,542,876)    |
| 20   | Net cash flows from operating activities   | 4,734,042,149,357                          | 1,669,324,013,867    |
|      | <b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>  |  |                      |
| 21   | Payments for additions to fixed assets   | (422,570,262,870)                          | (260,898,078,684)    |
| 22   | Proceeds from disposals of fixed assets  | 4,083,123,000                              | 2,710,470,000        |
| 23   | Placements of term deposits at banks   | (16,654,526,175,342)                       | (11,315,410,000,000) |
| 24   | Collections of term deposits at banks  | 13,084,731,290,410                         | 10,503,445,432,877   |
| 26   | Proceeds from withdrawal of investments in other entities  |  | 409,861,993,444      |
| 27   | Receipts of interests and dividends  | 692,229,545,916                            | 830,727,150,841      |
| 30   | Net cash flows from investing activities   | (3,296,052,478,886)                        | 170,436,968,478      |



## CONSOLIDATED CASH FLOW STATEMENT

VND

| Code | ITEMS  | For the 09 month period ended 30 September |                            |
|------|--|--|----------------------------|
|      |  | 2022                                       | 2021                       |
|      | <b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>                         |  |                            |
| 33   | Proceeds from borrowings   | 2,474,555,231,540                          | 2,271,535,926,857          |
| 34   | Payments to settle loan principals                                       | (2,303,074,488,228)                        | (2,498,046,356,472)        |
| 35   | Payments to settle finance lease liabilities                             | -  | -                          |
| 36   | Payments of dividends  | (2,372,506,848,735)                        | (1,045,940,034,635)        |
| 40   | <b>Net cash flows from financing activities</b>                          | <b>(2,201,026,105,423)</b>                 | <b>(1,272,450,464,250)</b> |
| 50   | <b>Net cash flows during the period (50 = 20 + 30 + 40)</b>              | <b>(763,036,434,952)</b>                   | <b>567,310,518,095</b>     |
| 60   | <b>Cash and cash equivalents at beginning of period</b>                  | <b>3,606,454,403,209</b>                   | <b>2,726,137,088,387</b>   |
| 61   | <b>Effect of exchange rate fluctuations on cash and cash equivalents</b> | <b>(51,799,108)</b>                        | <b>17,943,545</b>          |
| 70   | <b>Cash and cash equivalents at end of period</b>                        | <b>2,843,366,169,149</b>                   | <b>3,293,465,550,027</b>   |



Hoàng Thanh Vân  
Preparer



Trần Nguyên Trung  
Chief Accountant



Koo Liang Kwee  
Deputy General Director



Ngo Gim Siong Bennett  
General Director

Oct 20, 2022

## **1. Basis of preparation**

### **(a) Statement of compliance**

These consolidated 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.

### **(b) Basis of measurement**

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

### **(c) Annual accounting period**

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

### **(d) Accounting and presentation currency**

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

## **2. Summary of significant accounting policies**

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

### **(a) Basis of consolidation**

#### **(i) Subsidiaries**

Subsidiaries are entities controlled by the Group. The financial statements of the subsidiaries are consolidated in the consolidated financial statements from the date that control commences until the date that control ceases.

#### **(ii) Non-controlling interests**

Non-controlling interests ("NCI") are measured at their proportionate share of the acquiree's identifiable net assets at date of acquisition.

Changes in the Group's interest in a subsidiary that do not result in a loss of control are accounted for as transactions with owners. The difference between the change in the Group's share of net assets of the subsidiary and any consideration paid or received is recorded directly in retained profits under equity.

**(iii) *Associates and jointly controlled entities (equity accounted investees)***

Associates are those entities in which the Group has significant influence, but not control, over the financial and operating policies. Jointly controlled entities are those entities over whose activities the Group has joint control, established by contractual agreement and requiring unanimous consent for strategic financial and operating decisions.

Associates and jointly controlled entities are accounted for using the equity method (equity accounted investees). They are initially recognised at cost, which includes transaction costs. Subsequent to initial recognition, the consolidated financial statements include the Group's share of the profit or loss of the equity accounted investees, after adjustments to align the accounting policies with those of the Group, from the date that significant influence or joint control commences until the date that significant influence or joint control ceases. The carrying amount of investments in equity accounted investees is also adjusted for the alterations in the investor's proportionate interest in the investees arising from changes in the investee's equity that have not been included in the income statement (such as revaluation of fixed assets, or foreign exchange translation differences, etc.).

When the Group's share of losses exceeds its interest in an equity accounted investee, the carrying amount of that interest (including any long-term investments) is reduced to nil and the recognition of further losses is discontinued except to the extent that the Group has an obligation or has made payments on behalf of the investee.

**(iv) *Transactions eliminated on consolidation***

Intra-group transactions, balances, and any unrealised income and expenses arising from intra-group transactions, are eliminated in preparing the consolidated financial statements. Unrealised gains and losses arising from transactions with equity accounted investees are eliminated against the investment to the extent of the Group's interest in the investee.

**(v) *Business combination***

Business combinations are accounted for using the acquisition method as at the acquisition date, which is the date on which control is transferred to the Group. Control exists when the Group has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities. In assessing control, potential voting rights that presently are exercisable are taken into account.

Cost of a business combination (cost of the acquisition) is the aggregate amount of the fair values, at the date of exchange, of assets given, liabilities incurred or assumed, and equity instruments issued by the acquirer in the acquisition in exchange for control of the acquiree and any costs directly attributable to the business combination. Identifiable assets acquired, identifiable liabilities and contingent liabilities assumed in a business combination are recognised at fair value at the acquisition date.



Any goodwill that arises representing the excess of the cost of the acquisition over the Group's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the acquiree is recognised in consolidated balance sheet, then amortised through to the consolidated statement of income. When the excess is negative (gain from bargain purchase), it is recognised in the consolidated statement of income for the acquired year after a reassessment has been performed to ensure that the measurement of identifiable assets acquired, liabilities and contingent liabilities assumed and the cost of the business combination appropriately reflects consideration of all available information as of the acquisition date.

**(b) Foreign currency**

**(i) 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 account transfer selling rate, respectively, at the end of the annual accounting period quoted by the commercial bank where the Group most frequently conducts transactions.

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

**(ii) Translation of financial statements of associate from the accounting currency to the presentation currency**

Assets and liabilities of associate which denominated in currency other than VND are translated to VND at exchange rates at the end of the annual accounting period. Income and expenses of this associate are translated to VND at exchange rates at the dates of transactions.

Foreign currency differences arising from the translation of financial statements of associate which denominated in currency other than VND are recognised in the consolidated balance sheet under the caption "Foreign exchange differences" in equity.

**(c) 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.

**(d) Investments**

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

Held-to-maturity investments are those that the Group'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 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 Group'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.

(e) *Accounts receivable*

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

(f) *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 Group applies the perpetual method of accounting for inventories.

(g) *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 consolidated statement of income in the period 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 – 45 years |
| ▪ machinery and equipment  | 3 – 30 years |
| ▪ motor vehicles           | 3 – 10 years |
| ▪ office equipment         | 2 – 15 years |
| ▪ others                   | 2 – 20 years |

**(h) Intangible fixed assets**

**(i) Land use rights**

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 13 to 50 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.

**(i) Investment properties**

**(i) Investment property held to earn rental**

*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 consolidated statement of income in the period 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.

*Depreciation*

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

|                            |               |
|----------------------------|---------------|
| ▪ land use rights          | 16 – 47 years |
| ▪ buildings and structures | 5 – 45 years  |

**(ii) Investment property held for capital appreciation**

Investment property held for capital appreciation is stated at cost less any devaluation in market price. The carrying amount of an investment property item held for capital appreciation is reduced when there is evidence that its market price falls below its carrying amount and the loss can be measured reliably. Any reduction in value of investment property held for capital appreciation is charged to cost of sales.

**(j) 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.

**(k) Long-term prepaid expenses**

**(i) Returnable packaging**

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

**(ii) Prepaid land costs**

Prepaid land costs comprise prepaid land lease rentals, including those for which the Group obtained land use rights certificate but are not qualified as intangible fixed assets under Circular No. 45/2013/TT-BTC dated 25 April 2013 of the Ministry of Finance providing guidance on management, use and depreciation of fixed assets, and other costs incurred in conjunction with securing the use of leased land. These costs are recognised in the consolidated statement of income on a straight-line basis over the term of the lease of 32 to 48 years.

**(iii) 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.

**(l) Trade and other payables**

Trade and other payables are stated at their cost.

**(m) Provisions**

A provision is recognised if, as a result of a past event, the Group 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 Group are excluded.

**(n) *Share capital***

***Ordinary shares***

Ordinary shares are stated at par value. The excess of cash received 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.

**(o) *Taxation***

Income tax on the profit or loss for the period comprises current and deferred tax. Income tax is recognised in the consolidated 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 period, using tax rates enacted at the end of the annual accounting period, and any adjustment to tax payable in respect of previous periods.

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 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.

**(p) *Revenue and other income***

**(i) *Goods sold***

Revenue from the sale of goods is recognised in the consolidated 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.



**(ii) Services rendered**

Revenue from services rendered is recognised in the consolidated statement of income in proportion to the stage of completion of the transaction at the balance sheet date. The stage of completion is assessed by reference to surveys of work performed. No revenue is recognised if there are significant uncertainties regarding recovery of the consideration due.

**(iii) Rental income**

Rental income from leased property is recognised in the consolidated 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.

**(iv) Interest income**

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

**(v) 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.

**(q) Leases**

**(i) Leased assets**

Leases in terms of which the Group, as lessee, assumes substantially all the risks and rewards of ownership are classified as finance leases. Tangible fixed assets acquired by way of finance leases are stated at an amount equal to the lower of fair value and the present value of the minimum lease payments at inception of the lease, less accumulated depreciation.

Depreciation on finance leased assets is computed on a straight-line basis over the shorter of the lease term and the estimated useful lives of the leased assets unless it is reasonably certain that the Group will obtain ownership by the end of the lease term. The estimated useful lives of finance leased assets are consistent with the useful lives of tangible fixed assets as described in Note 2(g).

Assets held under other leases are classified as operating leases and are not recognised in the Group's balance sheet.

**(ii) Lease payments**

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

Lease payments made under finance leases are apportioned between the finance expense and the reduction of the outstanding liability. The finance expense is allocated to each period during the lease term so as to produce a constant periodic rate of interest on the remaining balance of the liability.

**(r) Borrowing costs**

Borrowing costs are recognised as an expense in the period in which they are incurred, except where the borrowing costs relate to borrowings in respect of the construction of qualifying assets, in which case the borrowing costs incurred during the period of construction are capitalised as part of the cost of the assets concerned.

**(s) Earnings per share**

The Group presents basic earnings per share ("EPS") for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to the ordinary shareholders (after deducting any amounts appropriated to bonus and welfare fund for the accounting period) by the weighted average number of ordinary shares outstanding during the period.

The Group did not have potentially dilutive shares and regulations on presentation of diluted earnings per share are not applied.

**(t) Segment reporting**

A segment is a distinguishable component of the Group 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 Group's primary format for segment reporting is based on business segments.

**(u) Related parties**

Parties are considered to be related to the Group 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 Group 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.

**(v) Comparative information**

Comparative information in these consolidated financial statements is presented as corresponding figures. Under this method, comparative information for the prior year is included as an integral part of the current period financial statements and are intended to be read only in relation to the amounts and other disclosures relating to the current year. Accordingly, the comparative information included in these consolidated financial statements is not intended to present the Group's consolidated financial position, results of operation or cash flows for the prior year.

**4 CASH AND CASH EQUIVALENTS**

|                      | <b>30/09/2022</b>               | <b>01/01/2022</b>               |
|----------------------|---------------------------------|---------------------------------|
|                      | <b>VND</b>                      | <b>VND</b>                      |
| Cash on hand         | 1,236,629,490                   | 1,186,793,254                   |
| Cash in bank         | 1,561,439,539,659               | 684,181,919,545                 |
| Cash equivalents (*) | 1,280,690,000,000               | 2,921,085,690,410               |
| <b>TOTAL</b>         | <b><u>2,843,366,169,149</u></b> | <b><u>3,606,454,403,209</u></b> |

(\*) Cash equivalents represented term deposits at banks with original terms to maturity of three months or less

**5 INVESTMENTS**

**(a) Held-to-maturity investments**

**(i) Short-term**

|                   | 30/09/2022                |                  |                           | 01/01/2022                |                  |                           |
|-------------------|---------------------------|------------------|---------------------------|---------------------------|------------------|---------------------------|
|                   | Cost<br>VND               | Allowance<br>VND | Book value<br>VND         | Cost<br>VND               | Allowance<br>VND | Book value<br>VND         |
| Term deposits (*) | 20,620,333,884,932        | -                | 20,620,333,884,932        | 16,991,239,000,000        | -                | 16,991,239,000,000        |
|                   | <u>20,620,333,884,932</u> | <u>-</u>         | <u>20,620,333,884,932</u> | <u>16,991,239,000,000</u> | <u>-</u>         | <u>16,991,239,000,000</u> |

(\*) Term deposits represent deposits at banks with the remaining maturity from 3 months to 12 months.

**(ii) Long-term**

Long-term investments held-to-maturity represent investments of the Group into bonds. The details are as follows:

|                                   | 30/09/2022            |                         |                       | 01/01/2022            |                         |                       |
|-----------------------------------|-----------------------|-------------------------|-----------------------|-----------------------|-------------------------|-----------------------|
|                                   | Cost<br>VND           | Allowance<br>VND        | Book value<br>VND     | Cost<br>VND           | Allowance<br>VND        | Book value<br>VND     |
| Shipbuilding Industry Corporation | 20,868,879,905        | (20,868,879,905)        | -                     | 20,868,879,905        | (20,868,879,905)        | -                     |
| Term deposits                     | 10,300,000,000        | -                       | 10,300,000,000        | 69,600,000,000        | -                       | 69,600,000,000        |
|                                   | <u>31,168,879,905</u> | <u>(20,868,879,905)</u> | <u>10,300,000,000</u> | <u>90,468,879,905</u> | <u>(20,868,879,905)</u> | <u>69,600,000,000</u> |

**(b) Equity investments in other entities**

|   | 30/09/2022               |                          | 01/01/2022               |                          |
|---|--------------------------|--------------------------|--------------------------|--------------------------|
|   | Cost<br>VND              | Allowance<br>VND         | Cost<br>VND              | Allowance<br>VND         |
| Investments in associates and jointly controlled entities (i) | 2,123,967,449,674        | (75,707,513,102)         | 2,010,071,605,619        | (75,707,513,102)         |
| Equity investments in other entities (ii)                     | <u>434,314,271,916</u>   | <u>(335,877,874,522)</u> | <u>434,314,271,916</u>   | <u>(333,984,369,922)</u> |
|   | <u>2,558,281,721,590</u> | <u>(411,585,387,624)</u> | <u>2,444,385,877,535</u> | <u>(409,691,883,024)</u> |



**5 INVESTMENTS (continued)**

**(b) Equity investments in other entities (continued)**

**(i) Investments in associates and jointly controlled entities**

| Company name  | 30/09/2022   |          |                          |                         | 01/01/2022   |          |                          |                         |
|---|--------------|----------|--------------------------|-------------------------|--------------|----------|--------------------------|-------------------------|
|   | Voting right | Interest | Cost                     | Allowance               | Voting right | Interest | Cost                     | Allowance               |
|   | %            | %        | VND                      | VND                     | %            | %        | VND                      | VND                     |
| Thanh Nam Consultant Investment - Engineering and Technology Transfer Joint Stock Company | 28.57%       | 28.57%   | 329,653,546              | -                       | 28.57%       | 28.57%   | 329,653,546              | -                       |
| Mechanical And Industrial Construction Joint Stock Company                                | 26.00%       | 26.00%   | 6,863,792,917            | -                       | 26.00%       | 26.00%   | 6,863,792,917            | -                       |
| Saigon Tay Do Beer - Beverage Joint Stock Company   | 34.92%       | 27.62%   | 101,671,682,454          | -                       | 34.92%       | 27.62%   | 102,909,001,177          | -                       |
| Saigon Binh Tay Beer Group Joint Stock Company  | 22.18%       | 21.80%   | 445,118,850,664          | -                       | 22.18%       | 21.80%   | 454,830,093,908          | -                       |
| Saigon – Baclieu Beer Joint Stock Company   | 20.00%       | 10.20%   | 38,946,150,810           | -                       | 20.00%       | 10.20%   | 37,721,306,902           | -                       |
| Truong Sa Food - Food Business Joint Stock Company  | 38.98%       | 38.62%   | 4,877,957,381            | (4,877,957,381)         | 38.98%       | 38.62%   | 4,877,957,381            | (4,877,957,381)         |
| Saigon - Phutho Beer Joint Stock Company  | 33.85%       | 30.84%   | 68,418,978,082           | -                       | 33.85%       | 30.84%   | 75,220,306,437           | -                       |
| Sai Gon – Mien Trung Beer Joint Stock Company   | 32.41%       | 32.40%   | 187,050,174,823          | -                       | 32.41%       | 32.40%   | 179,682,165,758          | -                       |
| Tan Thanh Investment Trading Company Limited  | 29.00%       | 29.00%   | 70,829,555,721           | (70,829,555,721)        | 29.00%       | 29.00%   | 70,829,555,721           | (70,829,555,721)        |
| Sai Gon – Vinh Long Beer Joint Stock Company  | 20.00%       | 20.00%   | 52,102,335,591           | -                       | 20.00%       | 20.00%   | 53,210,068,737           | -                       |
| Sai Gon – Kien Giang Beer Joint Stock Company   | 20.00%       | 20.00%   | -                        | -                       | 20.00%       | 20.00%   | 11,524,000,597           | -                       |
| Me Linh Point Limited   | 25.00%       | 25.00%   | 104,690,304,767          | -                       | 25.00%       | 25.00%   | 148,317,898,412          | -                       |
| Crown Beverage Cans Saigon Limited  | 30.00%       | 30.00%   | 542,633,960,985          | -                       | 30.00%       | 30.00%   | 399,664,328,262          | -                       |
| Malaya - Vietnam Glass Limited  | 30.00%       | 30.00%   | 328,963,395,458          | -                       | 30.00%       | 30.00%   | 298,120,109,369          | -                       |
| San Miguel Yamamura Phu Tho Packaging Company Limited                                     | 35.00%       | 35.00%   | 59,349,245,946           | -                       | 35.00%       | 35.00%   | 62,864,180,950           | -                       |
| Vietnam Spirits And Wine LTD.   | 45.00%       | 45.00%   | 36,374,454,900           | -                       | 45.00%       | 45.00%   | 29,620,590,750           | -                       |
| Sai Gon – Khanh Hoa Beer Joint Stock Company  | 26.00%       | 26.00%   | 48,400,975,677           | -                       | 26.00%       | 26.00%   | 47,835,118,933           | -                       |
| Saigon – Bentre Beer Joint Stock Company  | 20.00%       | 20.00%   | 27,345,979,952           | -                       | 20.00%       | 20.00%   | 25,651,475,862           | -                       |
|   |              |          | <u>2,123,967,449,674</u> | <u>(75,707,513,102)</u> |              |          | <u>2,010,071,605,619</u> | <u>(75,707,513,102)</u> |

SAIGON BEER - ALCOHOL - BEVERAGE CORPORATION  
Notes to the consolidated financial statements (continued)

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**5 INVESTMENTS (continued)**

**(b) Equity investments in other entities (continued)**

**(ii) Equity investments in other entities**

|  | 30/09/2022             |                          | 01/01/2022             |                          |
|--|------------------------|--------------------------|------------------------|--------------------------|
|  | Cost                   | Allowance                | Cost                   | Allowance                |
|  | VND                    | VND                      | VND                    | VND                      |
| Dong A Commercial Joint Stock Bank                   | 136,265,460,000        | (136,265,460,000)        | 136,265,460,000        | (136,265,460,000)        |
| Sai Gon Packaging Group Joint Stock Company          | 50,000,000,000         | -                        | 50,000,000,000         | -                        |
| PVI Holdings   | 51,475,140,000         | (29,627,010,000)         | 51,475,140,000         | (27,733,505,400)         |
| Underground Space Investment Development Corporation | 23,085,000,000         | (23,085,000,000)         | 23,085,000,000         | (23,085,000,000)         |
| Phuong Dong Petroleum Tourism Joint Stock Company    | 30,700,950,000         | (30,700,950,000)         | 30,700,950,000         | (30,700,950,000)         |
| Saigon Securities Investment Fund A2                 | 35,757,720,722         | (35,757,720,722)         | 35,757,720,722         | (35,757,720,722)         |
| Dai Viet Securities Incorporation                    | 45,000,000,000         | (45,000,000,000)         | 45,000,000,000         | (45,000,000,000)         |
| Sai Gon - Dong Nai Beer Joint - Stock Company        | 3,954,000,000          | (3,954,000,000)          | 3,954,000,000          | (3,954,000,000)          |
| Vietnam - Binh Tay Alcohol Joint Stock Company       | 300,000,000            | (300,000,000)            | 300,000,000            | (300,000,000)            |
| Saigon Dong Ha Tourist Joint Stock Company           | 5,600,000,000          | (5,600,000,000)          | 5,600,000,000          | (5,600,000,000)          |
| Nha Trang Trade Tourism Joint Stock Company          | 1,161,147,000          | (1,161,147,000)          | 1,161,147,000          | (1,161,147,000)          |
| 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)         |
|  | <u>434,314,271,916</u> | <u>(335,877,874,522)</u> | <u>434,314,271,916</u> | <u>(333,984,369,922)</u> |

**6 ACCOUNTS RECEIVABLE FROM CUSTOMERS**

|                           | 30/09/2022             | 01/01/2022             |
|---------------------------|------------------------|------------------------|
|                           | VND                    | VND                    |
| Third parties             | 112,422,205,103        | 54,347,635,477         |
| Related parties (Note 23) | 104,284,684,181        | 46,618,286,355         |
| <b>TOTAL</b>              | <b>216,706,889,284</b> | <b>100,965,921,832</b> |

**7 PREPAYMENTS TO SUPPLIERS**

|                           | 30/09/2022            | 01/01/2022            |
|---------------------------|-----------------------|-----------------------|
|                           | VND                   | VND                   |
| Third parties             | 44,451,156,457        | 29,859,261,503        |
| Related parties (Note 23) | -                     | -                     |
|                           | <b>44,451,156,457</b> | <b>29,859,261,503</b> |

**8 OTHER RECEIVABLES**

|   | 30/09/2022             | 01/01/2022             |
|---|------------------------|------------------------|
|   | VND                    | VND                    |
| (a) Other short-term receivables  |                        |                        |
| Receivables due to difference between value of capital contribution in kind and agreed capital contribution in an associate | 277,230,733,543        | 277,230,733,543        |
| Interest income receivables   | 412,591,355,388        | 315,540,611,807        |
| Dividend receivables  | 65,658,830,801         | 2,115,900,000          |
| Other short-term receivables  | 85,093,308,817         | 84,499,085,278         |
| <b>TOTAL</b>  | <b>840,574,228,549</b> | <b>679,386,330,628</b> |
| <i>In which:</i>  |                        |                        |
| Third parties   | 495,084,377,494        | 384,689,891,861        |
| Related parties (Note 23)   | 345,489,851,055        | 294,696,438,767        |
|   | <b>840,574,228,549</b> | <b>679,386,330,628</b> |
| (b) Other long-term receivables   |                        |                        |
| Deposits  | 36,882,034,331         | 33,941,965,291         |
| Others  | 8,018,865,000          | 8,018,865,000          |
| <b>TOTAL</b>  | <b>44,900,899,331</b>  | <b>41,960,830,291</b>  |

**9 INVENTORIES**

|   | <b>30/09/2022</b>               | <b>01/01/2022</b>               |
|---|---------------------------------|---------------------------------|
|   | <b>VND</b>                      | <b>VND</b>                      |
| Goods in transit                        | 231,287,259,364                 | 87,329,388,606                  |
| Raw materials                           | 587,150,301,582                 | 377,717,585,270                 |
| Tools and supplies                      | 233,706,312,069                 | 209,343,056,203                 |
| Work in progress                        | 225,547,399,507                 | 183,105,942,939                 |
| Finished goods, Merchandise inventories | 779,678,095,125                 | 898,215,843,399                 |
| <b>TOTAL</b>                            | <b><u>2,057,369,367,647</u></b> | <b><u>1,755,711,816,417</u></b> |



10 FIXED ASSETS

(a) Tangible fixed assets

|   | <i>Buildings and<br/>structures</i> | <i>Machinery and<br/>Equipment</i> | <i>Motor<br/>vehicles</i> | <i>Office<br/>equipment</i> | <i>Others</i>        | <i>Total</i>              |
|---|-------------------------------------|------------------------------------|---------------------------|-----------------------------|----------------------|---------------------------|
| <b>Cost</b>                                 |                                     |                                    |                           |                             |                      |                           |
| Opening balance                             | 2,134,294,219,503                   | 8,291,563,425,552                  | 249,021,647,915           | 162,170,946,906             | 9,972,781,641        | 10,847,023,021,517        |
| Increases in the period:                    |                                     |                                    |                           |                             |                      |                           |
| Additions                                   | 453,703,704                         | 4,442,635,869                      | 1,045,000,000             | 1,757,568,818               | -                    | 7,698,908,391             |
| Transferred from construction in progress   | 66,331,124,758                      | 517,126,476,536                    | 674,423,090               | -                           | -                    | 584,132,024,384           |
| Transferred from long-term prepaid expenses | 2,839,944,585                       | -                                  | -                         | -                           | -                    | 2,839,944,585             |
| Decreases in the period:                    |                                     |                                    |                           |                             |                      |                           |
| Disposals                                   | -                                   | (2,912,707,020)                    | (9,673,282,996)           | (107,522,273)               | -                    | (12,693,512,289)          |
| <b>Closing balance</b>                      | <b>2,203,918,992,550</b>            | <b>8,810,219,830,937</b>           | <b>241,067,788,009</b>    | <b>163,820,993,451</b>      | <b>9,972,781,641</b> | <b>11,429,000,386,588</b> |
| <b>Accumulated depreciation</b>             |                                     |                                    |                           |                             |                      |                           |
| Opening balance                             | 1,178,167,814,016                   | 6,013,467,291,017                  | 206,975,457,655           | 139,146,346,130             | 8,138,657,083        | 7,545,895,565,901         |
| Increases in the period:                    |                                     |                                    |                           |                             |                      |                           |
| Charge for the period                       | 70,930,003,394                      | 317,905,898,777                    | 9,665,160,744             | 8,453,997,291               | 386,592,736          | 407,341,652,942           |
| Decrease in the period:                     |                                     |                                    |                           |                             |                      |                           |
| Disposals                                   | -                                   | (2,883,734,842)                    | (9,673,282,996)           | (107,522,273)               | -                    | (12,664,540,111)          |
| <b>Closing balance</b>                      | <b>1,249,097,817,410</b>            | <b>6,328,489,454,952</b>           | <b>206,967,335,403</b>    | <b>147,492,821,148</b>      | <b>8,525,249,819</b> | <b>7,940,572,678,732</b>  |
| <b>Net book value</b>                       |                                     |                                    |                           |                             |                      |                           |
| Opening balance                             | 956,126,405,487                     | 2,278,096,134,535                  | 42,046,190,260            | 23,024,600,776              | 1,834,124,558        | 3,301,127,455,616         |
| <b>Closing balance</b>                      | <b>954,821,175,140</b>              | <b>2,481,730,375,985</b>           | <b>34,100,452,606</b>     | <b>16,328,172,303</b>       | <b>1,447,531,822</b> | <b>3,488,427,707,856</b>  |

**10 FIXED ASSETS**

**(b) Finance Lease Tangible fixed assets**

|                                 | <i><b>Buildings and<br/>structures</b></i> |
|---------------------------------|--|
| <b>Cost</b>                     |  |
| Opening balance                 | 173,582,726,065                            |
| Other Decreases                 | -  |
| Closing balance                 | <u>173,582,726,065</u>                     |
| <b>Accumulated Depreciation</b> |  |
| Opening balance                 | 6,090,370,560                              |
| Charge for the period           | 3,912,167,443                              |
| Closing balance                 | <u>10,002,538,003</u>                      |
| <b>Net book value</b>           |  |
| Opening balance                 | <u>167,492,355,505</u>                     |
| Closing balance                 | <u>163,580,188,062</u>                     |

10 FIXED ASSETS (continued)

(c) Intangible fixed assets

|   | Land use rights   | Software       | Others      | Total             |
|---|-------------------|----------------|-------------|-------------------|
| <b>Cost:</b>                              |                   |                |             |                   |
| Opening balance                           | 1,024,181,907,580 | 78,687,003,401 | 104,000,000 | 1,102,972,910,981 |
| Additions                                 | -                 | 283,790,000    | -           | 283,790,000       |
| Transferred from construction in progress | -                 | 400,000,000    | -           | 400,000,000       |
| Write off                                 |                   | (73,881,710)   |             | (73,881,710)      |
| Closing balance                           | 1,024,181,907,580 | 79,296,911,691 | 104,000,000 | 1,103,582,819,271 |
| <b>Accumulated amortisation:</b>          |                   |                |             |                   |
| Opening balance                           | 97,245,256,771    | 72,443,647,245 | 104,000,000 | 169,792,904,016   |
| Charge for the period                     | 5,005,388,718     | 3,003,771,546  | -           | 8,009,160,264     |
| Write off                                 | -                 | (73,881,710)   | -           | (73,881,710)      |
| Closing balance                           | 102,250,645,489   | 75,373,537,081 | 104,000,000 | 177,728,182,570   |
| <b>Net book value</b>                     |                   |                |             |                   |
| Opening balance                           | 926,936,650,809   | 6,243,356,156  | -           | 933,180,006,965   |
| Closing balance                           | 921,931,262,091   | 3,923,374,610  | -           | 925,854,636,701   |



**10 FIXED ASSETS (continued)**

**(c) Intangible fixed assets (continued)**

Land use rights as at 30 September 2021 included the value of land use rights of VND735,380 million that the Group has additionally recorded on the equitisation date following the Minutes of Corporate Valuation dated 31 December 2007 and the Equitisation Finalisation Minute, which was performed by representative of the Ministry of Industry and Trade and the Ministry of Finance on 30 April 2008, who issued the report on 6 March 2010. The Group has recorded the increase in value of land use rights in "Intangible fixed assets" with a corresponding payable to State Treasury in "Other short-term payables" account (Note 14(a)).

The Ministry of Industry and Trade has allowed the Group to manage and use these land use rights following the plan of the People's Committee of Ho Chi Minh City. At the date of these consolidated interim financial statements, the Group is in the process of preparing the land rental contracts with the People's Committee of Ho Chi Minh City. Currently, those land lots are used for principal activities of the Group. They are temporary land use rights with restrictions on ownership and are not permitted for sale, sublease or mortgage.

Details of land use rights recorded at the estimated increased value on 6 March 2010 were as follows:

| <i>Location</i>   | <i>Square<br/>(m<sup>2</sup>)</i> | <i>Revalued amount<br/>in connection with<br/>equitisation (VND)</i> |
|---|-----------------------------------|--|
| 46 Ben Van Don, Ward 12,<br>District 4, Ho Chi Minh City,<br>Vietnam            | 3,872.50                          | 55,241,212,500   |
| 187 Nguyen Chi Thanh, Ward<br>12, District 5, Ho Chi Minh City,<br>Vietnam      | 17,406.10                         | 418,634,111,100  |
| 474 Nguyen Chi Thanh, Ward<br>6, District 10, Ho Chi Minh City,<br>Vietnam      | 7,729.00                          | 247,637,160,000  |
| 18/3B Phan Huy Ich, Ward 15,<br>Tan Binh District, Ho Chi Minh<br>City, Vietnam | 2,216.30                          | 13,867,389,100   |
| <b>Total</b>  |                                   | <b><u>735,379,872,700</u></b>  |

**10 FIXED ASSETS (continued)**  
**(d) Investment properties**

|                                 | Land use rights | Buildings and structures | Investment property held for capital appreciation | Total          |
|---------------------------------|-----------------|--------------------------|---|----------------|
| <b>Cost</b>                     |                 |                          |   |                |
| Opening balance                 | 27,812,438,744  | 26,354,235,602           | 13,511,310,895                                    | 67,677,985,241 |
| Closing balance                 | 27,812,438,744  | 26,354,235,602           | 13,511,310,895                                    | 67,677,985,241 |
| <b>Accumulated depreciation</b> |                 |                          |   |                |
| Opening balance                 | 9,115,510,786   | 14,141,313,695           | 3,150,911,918                                     | 26,407,736,399 |
| Charge for the period           | 453,463,695     | 955,188,684              | -   | 1,408,652,379  |
| Closing balance                 | 9,568,974,481   | 15,096,502,379           | 3,150,911,918                                     | 27,816,388,778 |
| <b>Net book value</b>           |                 |                          |   |                |
| Opening balance                 | 18,696,927,958  | 12,212,921,907           | 10,360,398,977                                    | 41,270,248,842 |
| Closing balance                 | 18,243,464,263  | 11,257,733,223           | 10,360,398,977                                    | 39,861,596,463 |



**11 PREPAID EXPENSES**

(a) Short-term prepaid expenses

|                       | 30/09/2022             | 01/01/2022            |
|-----------------------|------------------------|-----------------------|
|                       | VND                    | VND                   |
| Rental expenses       | 23,540,862,887         | 14,442,801,559        |
| Tools and instruments | 8,221,125,463          | 2,290,321,806         |
| Advertising expenses  | 121,726,221,724        | 63,044,208,196        |
| Others                | 5,433,126,152          | 9,164,579,876         |
| <b>Total</b>          | <b>158,921,336,226</b> | <b>88,941,911,437</b> |

(b) Long-term prepaid expenses

|                                     | 30/09/2022             | 01/01/2022             |
|-------------------------------------|------------------------|------------------------|
|                                     | VND                    | VND                    |
| Returnable packaging                | 45,867,815,649         | 72,543,423,150         |
| Prepaid land costs                  | 228,729,460,751        | 83,773,064,149         |
| Property held for future investment | 51,602,316,000         | 51,602,316,000         |
| Tools and instruments               | 20,543,563,074         | 27,038,423,849         |
| Others                              | 29,988,505,820         | 28,174,256,836         |
| <b>Total</b>                        | <b>376,731,661,294</b> | <b>263,131,483,984</b> |

**12 ACCOUNTS PAYABLE TO SUPPLIERS**

|                           | 30/09/2022               | 01/01/2022               |
|---------------------------|--------------------------|--------------------------|
|                           | VND                      | VND                      |
| Third parties             | 1,267,669,038,094        | 1,571,713,583,429        |
| Related parties (Note 23) | 537,314,606,051          | 828,534,085,022          |
| <b>Total</b>              | <b>1,804,983,644,145</b> | <b>2,400,247,668,451</b> |

**13 ACCRUED EXPENSES**

|                                    | 30/09/2022               | 01/01/2022             |
|------------------------------------|--------------------------|------------------------|
|                                    | VND                      | VND                    |
| Advertising and promotion expenses | 893,944,314,236          | 297,522,986,129        |
| Interest expenses                  | 16,856,346,215           | 13,198,804,841         |
| Others                             | 150,262,394,096          | 59,970,043,560         |
| <b>Total</b>                       | <b>1,061,063,054,547</b> | <b>370,691,834,530</b> |



**14 OTHER PAYABLES**

(a) Other payables – short-term

|  | 30/09/2022<br>VND      | 01/01/2022<br>VND        |
|--|------------------------|--------------------------|
| Dividend payable   | 45,285,995,304         | 1,318,815,197,765        |
| Short-term deposits received   | 109,976,249,277        | 112,619,187,330          |
| Estimated land use rights payable to the State in connection with equitisation | 735,379,872,700        | 735,379,872,700          |
| Other payables   | 77,834,986,815         | 61,026,227,981           |
| <b>Total</b>   | <b>968,477,104,096</b> | <b>2,227,840,485,776</b> |
| <i>In which:</i>   |                        |                          |
| Third parties  | 958,074,063,384        | 1,533,098,437,975        |
| Related parties (Note 23)  | 10,403,040,712         | 694,742,047,801          |
|  | <b>968,477,104,096</b> | <b>2,227,840,485,776</b> |

(b) Other payables – long-term

|                               | 30/09/2022<br>VND     | 01/01/2022<br>VND     |
|-------------------------------|-----------------------|-----------------------|
| Long-term deposits received   | 6,735,713,601         | 3,207,749,000         |
| Land tax payable to the State | 51,602,316,000        | 51,602,316,000        |
| <b>Total</b>                  | <b>58,338,029,601</b> | <b>54,810,065,000</b> |

15 Taxes payable to/ receivable from State Treasury

(a) Taxes payable to State Treasury

|                      | 01/01/2022               | Incurred                  | Paid                       | Net-off                     | Reclassified to taxes receivable | 30/09/2022               |
|----------------------|--------------------------|---------------------------|----------------------------|-----------------------------|----------------------------------|--------------------------|
|                      | VND                      | VND                       | VND                        | VND                         | VND                              | VND                      |
| Value added tax      | 139,325,507,868          | 11,856,639,991,511        | (909,395,326,289)          | (10,277,911,798,967)        | -                                | 808,658,374,123          |
| Special sales tax    | 887,453,269,578          | 6,893,196,315,468         | (6,897,532,220,703)        | -                           | -                                | 883,117,364,343          |
| Import-export tax    | -                        | 1,355,878,524             | (1,356,605,901)            | 727,377                     | -                                | -                        |
| Corporate income tax | 356,189,433,973          | 981,386,182,513           | (781,978,071,372)          | (2,739,770,051)             | -                                | 552,857,775,063          |
| Personal income tax  | 27,667,407,478           | 75,083,475,892            | (90,697,997,892)           | (489,040,374)               | 118,177,656                      | 11,682,022,760           |
| Other taxes          | 6,338,943,230            | 228,102,183,027           | (206,541,028,402)          | (3,480,937,655)             | 9,627,956                        | 24,428,788,156           |
|                      | <u>1,416,974,562,127</u> | <u>20,035,764,026,935</u> | <u>(8,887,501,250,559)</u> | <u>(10,284,620,819,670)</u> | <u>127,805,612</u>               | <u>2,280,744,324,445</u> |

(b) Taxes receivable from State Treasury

|                      | 01/01/2022            | Incurred | Paid     | Net-off                | Reclassified to taxes receivable | 30/09/2022            |
|----------------------|-----------------------|----------|----------|------------------------|----------------------------------|-----------------------|
|                      | VND                   | VND      | VND      | VND                    | VND                              | VND                   |
| Corporate income tax | 2,966,919,094         | -        | -        | (2,739,770,051)        | -                                | 227,149,043           |
| Personal income tax  | 869,789,150           | -        | -        | (489,040,374)          | 118,177,656                      | 498,926,432           |
| Other taxes          | 25,263,762,366        | -        | -        | (3,480,210,278)        | 10,834,234                       | 21,794,386,342        |
|                      | <u>29,100,470,630</u> | <u>-</u> | <u>-</u> | <u>(6,709,020,703)</u> | <u>129,011,890</u>               | <u>22,520,461,817</u> |

SAIGON BEER - ALCOHOL - BEVERAGE CORPORATION  
Notes to the consolidated financial statements (continued)

Form B09-DN/HN

**16 SHARE CAPITAL**

**16.1 Number of shares**

|  | <b>30/09/2022</b><br><i>(Ordinary shares)</i> | <b>01/01/2022</b><br><i>(Ordinary shares)</i> |
|--|---|---|
| Number of shares registered              | <u>641,281,186</u>                            | <u>641,281,186</u>                            |
| Number of shares issued                  | <u>641,281,186</u>                            | <u>641,281,186</u>                            |
| Number of existing shares in circulation | <u>641,281,186</u>                            | <u>641,281,186</u>                            |

16.2 CHANGE IN OWNERS' EQUITY

|   | Share capital     | Other capital | Foreign exchange differences | Investment and development fund | Retained profits    | Total               |
|---|-------------------|---------------|------------------------------|---------------------------------|---------------------|---------------------|
| Balance as at 1 Jan 2021                | 6,412,811,860,000 | 3,208,666,226 | 26,865,333,874               | 1,122,846,170,630               | 12,374,498,805,733  | 19,940,230,836,463  |
| Foreign exchange differences            | -                 | -             | 473,958,987                  | -                               | -                   | 473,958,987         |
| Net profit for the year                 | -                 | -             | -                            | -                               | 3,677,252,341,304   | 3,677,252,341,304   |
| Dividends                               | -                 | -             | -                            | -                               | (2,244,484,151,000) | (2,244,484,151,000) |
| Appropriation to bonus and welfare fund | -                 | -             | -                            | -                               | (140,905,498,417)   | (140,905,498,417)   |
| Appropriation to social activities fund | -                 | -             | -                            | -                               | (4,946,738,445)     | (4,946,738,445)     |
| Other increases/ (decreases)            | -                 | -             | -                            | (604,797,503)                   | (5,543,616,912)     | (6,148,414,415)     |
| Balance as at 31 Dec 2021               | 6,412,811,860,000 | 3,208,666,226 | 27,339,292,861               | 1,122,241,373,127               | 13,655,871,142,263  | 21,221,472,334,477  |
| Balance as at 1 Jan 2022                | 6,412,811,860,000 | 3,208,666,226 | 27,339,292,861               | 1,122,241,373,127               | 13,655,871,142,263  | 21,221,472,334,477  |
| Foreign exchange differences            | -                 | -             | 5,156,893,905                | -                               | -                   | 5,156,893,905       |
| Net profit for the period               | -                 | -             | -                            | -                               | 4,180,514,257,365   | 4,180,514,257,365   |
| Dividends                               | -                 | -             | -                            | -                               | (961,921,779,000)   | (961,921,779,000)   |
| Appropriation to bonus and welfare fund | -                 | -             | -                            | -                               | (42,588,770,249)    | (42,588,770,249)    |
| Appropriation to social activities fund | -                 | -             | -                            | -                               | (29,246,249,028)    | (29,246,249,028)    |
| Balance as at 30 Sep 2022               | 6,412,811,860,000 | 3,208,666,226 | 32,496,186,766               | 1,122,241,373,127               | 16,802,628,601,351  | 24,373,386,687,470  |



**17 REVENUE FROM SALES OF GOODS AND PROVISION OF SERVICES**

|                           | <b>30/09/2022</b>         | <b>30/09/2021</b>         |
|---------------------------|---------------------------|---------------------------|
|                           | <b>VND</b>                | <b>VND</b>                |
| Sales of beer             | 22,129,426,844,681        | 15,617,656,512,854        |
| Sales of raw materials    | 2,700,713,241,399         | 1,672,559,678,664         |
| Sales of beverages        | 123,612,671,438           | 91,656,371,092            |
| Sales of alcohol and wine | 39,252,514,715            | 30,824,943,962            |
| Others                    | 110,947,429,947           | 74,838,447,950            |
| <b>Total Revenue</b>      | <b>25,103,952,702,180</b> | <b>17,487,535,954,522</b> |
| <b>Revenue deductions</b> | <b>(154,072,982,763)</b>  | <b>(117,636,756,583)</b>  |
| Sale discounts            | (143,704,086,716)         | (109,090,687,894)         |
| Sales returns             | (10,368,896,047)          | (8,546,068,689)           |
| <b>Net revenue</b>        | <b>24,949,879,719,417</b> | <b>17,369,899,197,939</b> |

**18 COST OF GOODS SOLD AND SERVICES PROVIDED**

|                       | <b>30/09/2022</b>         | <b>30/09/2021</b>         |
|-----------------------|---------------------------|---------------------------|
|                       | <b>VND</b>                | <b>VND</b>                |
| Beer sold             | 14,175,923,155,215        | 10,446,351,112,372        |
| Raw materials sold    | 2,678,952,531,674         | 1,684,164,262,034         |
| Beverages sold        | 93,704,712,233            | 79,453,990,628            |
| Alcohol and wine sold | 34,800,269,144            | 28,310,442,042            |
| Others                | 9,380,829,623             | 15,096,450,731            |
| <b>Total</b>          | <b>16,992,761,497,889</b> | <b>12,253,376,257,807</b> |

**19 FINANCIAL INCOME**

|  | <b>30/09/2022</b>      | <b>30/09/2021</b>      |
|--|------------------------|------------------------|
|  | <b>VND</b>             | <b>VND</b>             |
| Interest income from deposits at banks | 701,054,585,982        | 622,939,845,263        |
| Dividend income                        | 2,602,196,200          | -                      |
| Foreign exchange gains                 | 62,851,319,229         | 40,374,221,206         |
| Other financial income                 | 8,497,151              | 193,901,723,698        |
| <b>Total</b>                           | <b>766,516,598,562</b> | <b>857,215,790,167</b> |

**20 FINANCIAL EXPENSES**

|  | <b>30/09/2022</b>     | <b>30/09/2021</b>     |
|--|-----------------------|-----------------------|
|  | <b>VND</b>            | <b>VND</b>            |
| Interest expenses  | 31,787,043,183        | 37,981,213,545        |
| Foreign exchange losses  | 16,789,265,698        | 8,118,296,199         |
| Allowance for diminution in the value of long-term financial investments | 1,893,504,600         | (34,610,998,050)      |
| Others financial expenses  | 19,795,300            | 1,250,839,040         |
| <b>Total</b>   | <b>50,489,608,781</b> | <b>12,739,350,734</b> |

**21 SELLING EXPENSES**

|  | <b>30/09/2022</b>        | <b>30/09/2021</b>        |
|--|--------------------------|--------------------------|
|  | <b>VND</b>               | <b>VND</b>               |
| Advertising expenses and promotions expenses | 1,853,102,807,905        | 1,561,985,322,003        |
| Staff costs                                  | 639,490,287,221          | 604,411,481,882          |
| Returnable packaging expenses                | 59,518,848,276           | 72,996,873,565           |
| Rental expenses                              | 108,467,678,450          | 101,983,946,180          |
| Transportation expenses                      | 19,862,290,269           | 22,126,118,248           |
| Depreciation and amortisation                | 21,356,363,732           | 18,197,495,693           |
| Others                                       | 217,873,953,222          | 171,725,051,590          |
| <b>Total</b>                                 | <b>2,919,672,229,075</b> | <b>2,553,426,289,161</b> |

**22 GENERAL AND ADMINISTRATION EXPENSES**

|                               | <b>30/09/2022</b>      | <b>30/09/2021</b>      |
|-------------------------------|------------------------|------------------------|
|                               | <b>VND</b>             | <b>VND</b>             |
| Staff costs                   | 326,984,333,175        | 289,311,589,466        |
| Depreciation and amortisation | 17,539,793,986         | 20,648,943,378         |
| Rental expenses               | 49,618,996,509         | 45,752,025,605         |
| Others                        | 146,214,372,865        | 71,195,730,409         |
| <b>Total</b>                  | <b>540,357,496,535</b> | <b>426,908,288,858</b> |

23 RELATED PARTY TRANSACTIONS

**Related party transactions**

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

|   | 30/09/2022<br>VND      | 01/01/2022<br>VND     |
|---|------------------------|-----------------------|
| <b>Accounts receivable from customers</b>             |                        |                       |
| <i>Associates</i>                                     |                        |                       |
| Saigon - Phutho Beer Joint Stock Company              | 4,245,928,213          | 1,307,824,669         |
| Saigon Tay Do Beer - Beverage Joint Stock Company     | 5,147,824,733          | 7,577,154,805         |
| Malaya - Vietnam Glass Limited                        | 1,770,605,127          | 960,432,412           |
| San Miguel Yamamura Phu Tho Packaging Company Limited | 38,828,160             | 107,553,600           |
| Saigon Binh Tay Beer Group Joint Stock Company        | 13,736,009,361         | 18,644,465,335        |
| Sai Gon - Mien Trung Beer Joint Stock Company         | 1,467,473,880          | 3,699,895,975         |
| Me Linh Point Limited                                 | 3,435,842              | 1,907,400             |
| Saigon - Baclieu Beer Joint Stock Company             | 131,485,680            | -                     |
| Sai Gon - Vinh Long Beer Joint Stock Company          | 6,995,629,341          | 3,434,688,316         |
| Sai Gon - Kien Giang Beer Joint Stock Company         | 53,107,082,944         | 1,985,236,782         |
| Sai Gon - Khanh Hoa Beer Joint Stock Company          | 1,185,035,975          | -                     |
| Saigon - Bentre Beer Joint Stock Company              | 5,291,027,945          | 7,242,299,241         |
| Crown Beverage Cans Saigon Limited Company            | -                      | 1,656,827,820         |
| <i>Other related party</i>                            |                        |                       |
| MM Mega Market (Vietnam) Company Limited              | 11,110,014,366         | -                     |
| F&N GLOBAL MARKETING PTE. LTD                         | 54,302,614             | -                     |
|   | <b>104,284,684,181</b> | <b>46,618,286,355</b> |

**Other short-term receivables**

*Associates*

|   |                 |                 |
|---|-----------------|-----------------|
| Saigon Tay Do Beer - Beverage Joint Stock Company | -               | 641,811,615     |
| Me Linh Point Limited                             | 40,476,923,301  | -               |
| Crown Beverage Cans Saigon Limited                | -               | 6,455,989       |
| Saigon Binh Tay Beer Group Joint Stock Company    | 1,700,950,289   | 3,567,403,781   |
| Sai Gon - Mien Trung Beer Joint Stock Company     | 24,376,623,861  | 1,612,994,863   |
| Tan Thanh Investment Trading Company Limited      | 277,230,733,543 | 277,230,733,543 |
| Saigon - Baclieu Beer Joint Stock Company         | 155,906,162     | 551,717,303     |
| Sai Gon - Vinh Long Beer Joint Stock Company      | -               | 2,170,371,981   |
| Sai Gon - Kien Giang Beer Joint Stock Company     | 16,381,237      | 2,384,727,251   |
| Sai Gon - Khanh Hoa Beer Joint Stock Company      | -               | 743,181,047     |
| Saigon - Bentre Beer Joint Stock Company          | -               | 2,149,337,786   |
| Saigon - Phutho Beer Joint Stock Company          | 1,532,332,662   | 3,331,029,818   |

*Other related party*

|                                |                        |                        |
|--------------------------------|------------------------|------------------------|
| Thai Beverage Public Co., Ltd. | -                      | 306,673,790            |
|                                | <b>345,489,851,055</b> | <b>294,696,438,767</b> |

**Short-term trade accounts payable**

*Associates*

|   |                 |                 |
|---|-----------------|-----------------|
| Saigon - Phutho Beer Joint Stock Company              | 15,936,901,453  | 4,910,444,105   |
| Saigon Tay Do Beer - Beverage Joint Stock Company     | 8,080,952,000   | 1,319,957,122   |
| Crown Beverage Cans Saigon Limited                    | 262,095,312,108 | 564,615,342,170 |
| Malaya - Vietnam Glass Limited                        | 3,844,840,600   | 8,625,799,432   |
| San Miguel Yamamura Phu Tho Packaging Company Limited | 8,959,374,600   | 5,998,902,800   |
| Saigon Binh Tay Beer Group Joint Stock Company        | 48,229,499,451  | 44,420,956,582  |
| Sai Gon - Mien Trung Beer Joint Stock Company         | 10,739,876,070  | 25,307,805,043  |
| Saigon - Baclieu Beer Joint Stock Company             | 1,703,816,070   | 1,293,737,720   |
| Sai Gon - Vinh Long Beer Joint Stock Company          | 5,115,440,000   | 428,183,725     |
| Sai Gon - Kien Giang Beer Joint Stock Company         | 2,462,904,158   | 2,624,513,007   |
| Sai Gon - Khanh Hoa Beer Joint Stock Company          | 11,249,108,640  | 10,309,697,221  |
| Saigon - Bentre Beer Joint Stock Company              | 5,099,116,000   | 1,656,446,388   |

23 RELATED PARTY TRANSACTIONS (continued)

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

*Other related party*

|  |                 |                 |
|--|-----------------|-----------------|
| TBC - Ball Beverage Can Vietnam Limited  | 152,898,945,889 | 156,715,090,594 |
| MM Mega Market (Vietnam) Company Limited | 256,022,836     | 307,209,113     |
| Fraser & Neave (Malaya) Sdn Bhd          | 642,496,176     | -               |

**537,314,606,051**

**828,534,085,022**

30/09/2022

01/01/2022

VND

VND

*Other payables*

*Associates*

|   |               |             |
|---|---------------|-------------|
| Thanh Nam Consultant Investment - Engineering and Technology Transfer Joint | 340,000,000   | 340,000,000 |
| Saigon Tay Do Beer - Beverage Joint Stock Company                           | 468,368,579   | -           |
| Saigon - Bentre Beer Joint Stock Company                                    | 522,353,401   | -           |
| Sai Gon - Mien Trung Beer Joint Stock Company                               | 594,235,280   | -           |
| Sai Gon - Khanh Hoa Beer Joint Stock Company                                | 757,085,769   | -           |
| Saigon Binh Tay Beer Group Joint Stock Company                              | 366,619,449   | 287,780,949 |
| Saigon - Baclieu Beer Joint Stock Company                                   | 185,329,556   | 56,487,760  |
| Saigon - Vinh Long Beer Joint Stock Company                                 | 776,614,050   | -           |
| Saigon - Kien Giang Beer Joint Stock Company                                | 1,578,101,138 | -           |

*Other related party*

|                                  |               |                 |
|----------------------------------|---------------|-----------------|
| Super Brands Company Pte. Ltd.   | 23,592,059    | 2,477,547,727   |
| Fraser and Neave, Limited        | 46,567,151    | 626,614,560     |
| Thai Beverage Public Co., Ltd.   | 966,854,556   | 448,149,450     |
| Chang International Co., Ltd.    | 704,037,077   | 750,049,954     |
| Chang Beer Co., Ltd.             | 669,525,091   | 743,116,593     |
| BeerCo Limited (SG)              | 2,335,493,996 | 1,727,126,808   |
| Vietnam Beverage Company Limited | -             | 687,285,174,000 |
| Thipchalothorn Co., Ltd.         | 68,263,560    | -               |

**10,403,040,712**

**694,742,047,801**

Hoàng Thanh Vân  
Preparer

Trần Nguyên Trung  
Chief Accountant

Koo Liang Kwee  
Deputy General Director

Ngô Kim Siang Bennett  
General Director



Oct 20, 2022