

**Saigon Beer – Alcohol – Beverage
Corporation**

Consolidated Financial Statements
Quarter 2 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 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 June 2022

VND

Code	ASSETS	Note	30/06/2022	01/01/2022
100	CURRENT ASSETS		23,788,902,258,787	22,877,033,322,264
110	Cash and cash equivalents	4	2,739,622,464,898	3,606,454,403,209
111	Cash		1,190,072,464,898	685,368,712,799
112	Cash equivalents		1,549,550,000,000	2,921,085,690,410
120	Short-term financial investments	5	18,209,682,884,932	16,991,239,000,000
123	Held-to-maturity investments		18,209,682,884,932	16,991,239,000,000
130	Accounts receivable – short-term		698,206,826,487	467,956,130,071
131	Accounts receivable from customers	6	233,836,153,897	100,965,921,832
132	Prepayments to suppliers	7	47,920,298,376	29,859,261,503
136	Other short-term receivables	8	758,679,513,939	679,386,330,628
137	Allowance for doubtful short-term debts		(342,229,139,725)	(342,255,383,892)
140	Inventories		1,910,958,267,377	1,668,001,734,209
141	Inventories	9	1,989,474,218,450	1,755,711,816,417
149	Allowance for inventories		(78,515,951,073)	(87,710,082,208)
150	Other current assets		230,431,815,093	143,382,054,775
151	Short-term prepaid expenses	11	175,147,025,563	88,941,911,437
152	Deductible value added tax		29,771,449,197	25,339,672,708
153	Taxes receivable from State Treasury		25,513,340,333	29,100,470,630

CONSOLIDATED BALANCE SHEET

As at 30 June 2022

VND

Code	ASSETS	Note	30/06/2022	01/01/2022
200	LONG-TERM ASSETS		7,551,859,304,104	7,609,991,050,161
210	Accounts receivable – long-term		12,914,580,386	12,640,850,386
211	Accounts receivable from customers – long-term		5,970,376,747	5,973,013,018
215	Loans receivable – long-term		4,000,000,000	4,000,000,000
216	Other long-term receivables		42,234,560,291	41,960,830,291
219	Allowance for doubtful long-term debts		(39,290,356,652)	(39,292,992,923)
220	Fixed assets	10	4,697,436,597,540	4,401,799,818,086
221	Tangible fixed assets		3,604,279,104,270	3,301,127,455,616
222	Cost		11,414,558,406,167	10,847,023,021,517
223	Accumulated depreciation		(7,810,279,301,897)	(7,545,895,565,901)
224	Finance lease tangible fixed assets		164,898,574,160	167,492,355,505
225	Cost		173,582,726,065	173,582,726,065
226	Accumulated depreciation		(8,684,151,905)	(6,090,370,560)
227	Intangible fixed assets		928,258,919,110	933,180,006,965
228	Cost		1,103,372,910,981	1,102,972,910,981
229	Accumulated amortisation		(175,113,991,871)	(169,792,904,016)
230	Investment properties	10	40,331,147,256	41,270,248,842
231	Cost		67,677,985,241	67,677,985,241
232	Accumulated depreciation		(27,346,837,985)	(26,407,736,399)
240	Long-term work in progress		146,137,434,092	551,470,893,844
242	Construction in progress		146,137,434,092	551,470,893,844
250	Long-term financial investments	5	2,100,520,115,386	2,125,162,874,416
252	Investments in associates and jointly controlled entities		2,055,417,257,789	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		(410,080,294,224)	(409,691,883,024)
255	Held-to-maturity investments		20,868,879,905	90,468,879,905
260	Other long-term assets		554,519,429,444	477,646,364,587
261	Long-term prepaid expenses	11	380,325,952,480	263,131,483,984
262	Deferred tax assets		152,760,067,674	194,842,028,699
263	Long-term tools, supplies and spare parts		21,433,409,290	19,672,851,904
270	TOTAL ASSETS		31,340,761,562,891	30,487,024,372,425

CONSOLIDATED BALANCE SHEET

As at 30 June 2022

VND

Code	RESOURCES	Note	30/06/2022	01/01/2022
300	LIABILITIES		6,873,168,854,191	7,892,238,669,264
310	Current liabilities		6,241,892,551,035	7,258,020,535,153
311	Accounts payable to suppliers	12	1,730,943,452,095	2,400,247,668,451
312	Advances from customers		82,181,647,385	63,252,571,190
313	Taxes payable to State Treasury		1,723,173,830,347	1,416,974,562,127
314	Payable to employees		123,352,556,262	218,498,138,481
315	Accrued expenses	13	872,444,546,879	370,691,834,530
318	Unearned revenue – short-term		241,090,911	517,454,548
319	Other payables – short-term	14	975,699,991,593	2,227,840,485,776
320	Short-term borrowings		501,792,196,877	321,746,371,972
321	Provisions – short-term		-	-
322	Bonus and welfare fund		232,063,238,686	238,251,448,078
330	Long-term liabilities		631,276,303,156	634,218,134,111
331	Long-term accounts payable to suppliers		116,129,113,600	123,520,604,800
337	Other payables – long-term		55,196,676,201	54,810,064,986
338	Long-term borrowings and finance lease liabilities		342,570,277,523	341,226,010,423
341	Deferred tax liabilities		37,714,303,502	33,303,325,207
342	Provisions – long-term		79,665,932,330	81,358,128,695
343	Science and technology development fund		-	-

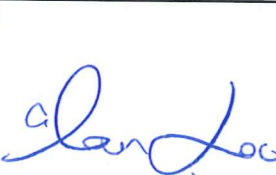
CONSOLIDATED BALANCE SHEET

As at 30 June 2022

VND

Code	RESOURCES	Note	30/06/2022	01/01/2022
400	EQUITY		24,467,592,708,700	22,594,785,703,161
410	Owners' equity	16	24,467,592,708,700	22,594,785,703,161
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		26,697,443,167	27,339,292,861
418	Investment and development fund		1,122,241,373,127	1,122,241,373,127
421	Retained profits		15,435,423,920,390	13,655,871,142,263
421a	- Retained profits brought forward		12,720,443,407,771	10,132,670,088,304
421b	- Retained profit for the current period		2,714,980,512,619	3,523,201,053,959
429	Non-controlling interests		1,467,209,445,790	1,373,313,368,684
440	TOTAL RESOURCES		31,340,761,562,897	30,487,024,372,425


Hoàng Thanh Vân
Preparer

Trần Nguyên Trung
Chief Accountant

Koo Liang Kwee
Deputy General DirectorNeo Jim Siong Bennett
General Director

Jul 27, 2022

CONSOLIDATED INCOME STATEMENT

VND

Code	ITEMS	Note	Quarter 2		For the 06 month period ended 30 June	
			2022	2021	2022	2021
1	Revenue from sales of goods and provision of services	17	9,066,250,399,834	7,271,859,632,895	16,424,568,019,226	13,165,054,512,155
2	Revenue deductions	17	57,805,206,662	45,590,113,781	109,766,497,345	77,491,986,886
10	Net revenue (10 = 01 - 02)	17	9,008,445,193,172	7,226,269,519,114	16,314,801,521,881	13,087,562,525,269
11	Cost of goods sold and services provided	18	5,922,532,171,779	4,963,084,978,792	11,051,842,213,075	9,112,606,677,130
20	Gross profit (20 = 10 - 11)		3,085,913,021,393	2,263,184,540,322	5,262,959,308,806	3,974,955,848,139
21	Financial income	19	253,439,018,467	216,904,379,300	482,243,122,926	634,286,085,368
22	Financial expenses	20	26,529,346,987	(7,343,976,541)	37,262,679,395	10,015,887,056
23	- In which: Interest expense		10,218,965,015	12,792,551,433	21,216,692,959	26,872,790,568
24	Share of profits in associates and jointly controlled entities		73,980,377,944	12,661,763,629	128,990,573,179	72,341,613,094
25	Selling expenses	21	1,011,692,726,370	1,100,553,991,152	1,766,958,868,524	1,945,331,334,945
26	General and administration expenses	22	165,365,631,116	96,338,600,667	330,290,757,204	267,405,247,456
30	Net operating profit		2,209,744,713,331	1,303,202,067,973	3,739,680,699,788	2,458,831,077,144
31	Other income		3,877,697,611	8,721,028,870	7,684,941,559	86,528,369,350
32	Other expenses		8,994,070,516	8,038,323,723	11,041,601,849	10,359,718,013
40	Results of other activities (40 = 31 - 32)		(5,116,372,905)	682,705,147	(3,356,660,290)	76,168,651,337
50	Accounting profit before tax (50 = 30 + 40)		2,204,628,340,426	1,303,884,773,120	3,736,324,039,498	2,534,999,728,481
51	Income tax expense – current		383,630,888,396	205,257,357,164	660,512,382,657	463,988,978,876
52	Income tax expense/ (benefit) – deferred		27,903,220,456	27,682,017,453	46,492,939,377	13,721,334,051
60	Net profit after tax (60 = 50 - 51 - 52)		1,793,094,231,574	1,070,945,398,503	3,029,318,717,464	2,057,289,415,554
	Attributable to:					
61	Equity holders of the Company		1,667,877,287,817	998,721,516,151	2,838,573,186,053	1,919,557,730,379
62	Non-controlling interest		125,216,943,757	72,223,882,352	190,745,531,411	137,731,685,175
70	Basic earnings per share		2,554	1,510	4,264	2,946

Hoàng Thanh Văn
Preparer

Trần Nguyên Trung
Chief Accountant

Koo Liang Kwee
Deputy General Director

Neo Gim Siong Bennett
General Director



CONSOLIDATED CASH FLOW STATEMENT


VND


Code	ITEMS	For the 06 month period ended 30 June	
		2022	2021
	I. CASH FLOWS FROM OPERATING ACTIVITIES		
1	Accounting profit before tax	3,736,324,039,498	2,534,999,728,481
	Adjustments for:		
2	Depreciation and amortisation	278,906,450,340	282,091,440,871
3	Allowances and provisions	(6,041,974,039)	(73,895,512,203)
4	Exchange losses/(gains) arising from revaluation of monetary items denominated in foreign currencies	(14,562,956,239)	(6,756,145,324)
5	Profits from investing activities	(574,129,978,140)	(681,549,672,024)
6	Interest expenses	21,216,692,959	26,872,790,568
7	Other adjustments	-	(73,817,939,085)
8	Operating profit before changes in working capital		
9	Change in receivables	(167,209,139,375)	(134,003,424,435)
10	Change in inventories	(238,208,092,528)	(189,927,830,300)
11	Change in payables and other liabilities	109,456,555,899	347,411,811,325
12	Change in prepaid expenses	(199,298,096,070)	33,612,502,351
14	Interest paid	(16,616,858,413)	(15,859,313,074)
15	Corporate income tax paid	(623,204,897,180)	(423,769,464,649)
17	Other payments for operating activities	(96,668,687,543)	(84,131,181,679)
20	Net cash flows from operating activities	2,209,963,059,169	1,541,277,790,823
	II. CASH FLOWS FROM INVESTING ACTIVITIES		
21	Payments for additions to fixed assets	(173,255,875,126)	(166,779,988,824)
22	Proceeds from disposals of fixed assets	2,338,900,000	2,710,470,000
23	Placements of term deposits at banks	(9,838,220,175,342)	(7,113,265,000,000)
24	Collections of term deposits at banks	8,689,376,290,410	6,367,750,432,877
26	Proceeds from withdrawal of investments in other entities		409,861,993,444
27	Receipts of interests and dividends	462,675,623,574	566,688,177,274
30	Net cash flows from investing activities	(857,085,236,484)	66,966,084,771

CONSOLIDATED CASH FLOW STATEMENT

VND

Code	ITEMS	For the 06 month period ended 30 June	
		2022	2021
	III. CASH FLOWS FROM FINANCING ACTIVITIES		
33	Proceeds from borrowings	1,671,879,829,835	1,699,262,735,123
34	Payments to settle loan principals	(1,569,880,798,276)	(1,863,571,159,953)
35	Payments to settle finance lease liabilities	-	-
36	Payments of dividends	(2,321,656,993,447)	(1,019,661,314,621)
40	Net cash flows from financing activities	(2,219,657,961,888)	(1,183,969,739,451)
50	Net cash flows during the period (50 = 20 + 30 + 40)	(866,780,139,203)	424,274,136,143
60	Cash and cash equivalents at beginning of period	3,606,454,403,209	2,726,137,088,387
61	Effect of exchange rate fluctuations on cash and cash equivalents	(51,799,108)	(8,926,426)
70	Cash and cash equivalents at end of period	2,739,622,464,898	3,150,402,298,104


Hoàng Thanh Văn
Preparer


Trần Nguyên Trung
Chief Accountant


Koo Liang Kwee
Deputy General Director


Neo Gim Siang Bennett
General Director



Jul 27, 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

	30/06/2022 VND	01/01/2022 VND
Cash on hand	2,058,250,002	1,186,793,254
Cash in bank	1,188,014,214,896	684,181,919,545
Cash equivalents (*)	1,549,550,000,000	2,921,085,690,410
TOTAL	<u>2,739,622,464,898</u>	<u>3,606,454,403,209</u>

(*) 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

	30/06/2022			01/01/2022		
	Cost VND	Allowance VND	Book value VND	Cost VND	Allowance VND	Book value VND
Term deposits (*)	18,209,682,884,932	-	18,209,682,884,932	16,991,239,000,000	-	16,991,239,000,000
	<u>18,209,682,884,932</u>	<u>-</u>	<u>18,209,682,884,932</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:

	30/06/2022			01/01/2022		
	Cost VND	Allowance VND	Book value VND	Cost VND	Allowance VND	Book value VND
Shipbuilding Industry Corporation	20,868,879,905	(20,868,879,905)	-	20,868,879,905	(20,868,879,905)	-
Term deposits	-	-	-	69,600,000,000	-	69,600,000,000
	<u>20,868,879,905</u>	<u>(20,868,879,905)</u>	<u>-</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

	30/06/2022		01/01/2022	
	Cost VND	Allowance VND	Cost VND	Allowance VND
Investments in associates and jointly controlled entities (i)	2,055,417,257,789	(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>(334,372,781,122)</u>	<u>434,314,271,916</u>	<u>(333,984,369,922)</u>
	<u>2,489,731,529,705</u>	<u>(410,080,294,224)</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	Principal activities	30/06/2022				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	Construction and design consulting	28.57%	28.57%	329,653,546	-	28.57%	28.57%	329,653,546	-
Mechanical And Industrial Construction Joint Stock Company	Manufacturing, installation machinery, bridges and roads and industrial construction products	26.00%	26.00%	6,863,792,917	-	26.00%	26.00%	6,863,792,917	-
Saigon Tay Do Beer - Beverage Joint Stock Company	Produce beer, alcohol and beverage	34.92%	27.62%	100,927,692,667	-	34.92%	27.62%	102,909,001,177	-
Saigon Binh Tay Beer Group Joint Stock Company	Produce beer, alcohol and beverage	22.18%	21.80%	443,997,652,553	-	22.18%	21.80%	454,830,093,908	-
Saigon - Bacieu Beer Joint Stock Company	Produce beer, alcohol and beverage	20.00%	10.20%	39,067,290,806	-	20.00%	10.20%	37,721,306,902	-
Truong Sa Food - Food Business Joint Stock Company	Produce agricultural products and foods	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	Produce beer, alcohol and beverage	33.85%	30.84%	68,029,045,569	-	33.85%	30.84%	75,220,306,437	-
Sai Gon - Mien Trung Beer Joint Stock Company	Produce beer, alcohol and beverage	32.41%	32.40%	196,159,487,245	-	32.41%	32.40%	179,682,165,758	-
Tan Thanh Investment Trading Company Limited	Construction and trade real estates	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	Produce beer, alcohol and beverage	20.00%	20.00%	54,012,495,922	-	20.00%	20.00%	53,210,068,737	-
Sai Gon - Kien Giang Beer Joint Stock Company	Produce beer, alcohol and beverage	20.00%	20.00%	-	-	20.00%	20.00%	11,524,000,597	-
Me Linh Point Limited	Lease office building	25.00%	25.00%	134,920,797,474	-	25.00%	25.00%	148,317,898,412	-
Crown Beverage Cans Saigon Limited	Manufacture aluminium cans	30.00%	30.00%	446,678,428,607	-	30.00%	30.00%	399,664,328,262	-
Malaya - Vietnam Glass Limited	Manufacture glass products	30.00%	30.00%	320,800,979,426	-	30.00%	30.00%	298,120,109,369	-
San Miguel Yamamura Phu Tho Packaging Company Limited	Manufacture and trade metal packaging	35.00%	35.00%	57,699,902,514	-	35.00%	35.00%	62,864,180,950	-
Vietnam Spirits And Wine LTD.	Produce and trade alcohol and alcohol-related products	45.00%	45.00%	33,254,649,900	-	45.00%	45.00%	29,620,590,750	-
Sai Gon - Khanh Hoa Beer Joint Stock Company	Produce beer, alcohol and beverage	26.00%	26.00%	49,030,434,133	-	26.00%	26.00%	47,835,118,933	-
Saigon - Bentre Beer Joint Stock Company	Produce beer, alcohol and beverage	20.00%	20.00%	27,937,441,408	-	20.00%	20.00%	25,651,475,862	-
				<u>2,055,417,257,789</u>	<u>(75,707,513,102)</u>			<u>2,010,071,605,619</u>	<u>(75,707,513,102)</u>

5 INVESTMENTS (continued)

(b) Equity investments in other entities (continued)

(ii) Equity investments in other entities

	30/06/2022		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	(28,121,916,600)	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)
	434,314,271,916	(334,372,781,122)	434,314,271,916	(333,984,369,922)

6 ACCOUNTS RECEIVABLE FROM CUSTOMERS

	30/06/2022	01/01/2022
	VND	VND
Third parties	133,620,778,463	54,347,635,477
Related parties (Note 23)	100,215,375,434	46,618,286,355
TOTAL	233,836,153,897	100,965,921,832

7 PREPAYMENTS TO SUPPLIERS

	30/06/2022	01/01/2022
	VND	VND
Third parties	47,920,298,376	29,859,261,503
Related parties (Note 23)	-	-
	47,920,298,376	29,859,261,503

8 OTHER RECEIVABLES

	30/06/2022	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	367,068,584,687	315,540,611,807
Dividend receivables	13,744,852,000	2,115,900,000
Other short-term receivables	100,635,343,709	84,499,085,278
TOTAL	758,679,513,939	679,386,330,628
<i>In which:</i>		
Third parties	466,266,328,153	384,689,891,861
Related parties (Note 23)	292,413,185,786	294,696,438,767
	758,679,513,939	679,386,330,628
(b) Other long-term receivables		
Deposits	34,215,695,291	33,941,965,291
Others	8,018,865,000	8,018,865,000
TOTAL	42,234,560,291	41,960,830,291

9 INVENTORIES

	30/06/2022	01/01/2022
	VND	VND
Goods in transit	151,362,180,082	87,329,388,606
Raw materials	579,443,547,152	377,717,585,270
Tools and supplies	227,083,354,676	209,343,056,203
Work in progress	214,587,787,480	183,105,942,939
Finished goods, Merchandise inventories	816,997,349,060	898,215,843,399
TOTAL	<u>1,989,474,218,450</u>	<u>1,755,711,816,417</u>

10 FIXED ASSETS

(a) Tangible fixed assets

	<i>Buildings and structures</i>	<i>Machinery and Equipment</i>	<i>Motor vehicles</i>	<i>Office equipment</i>	<i>Others</i>	<i>Total</i>
Cost						
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:						
<i>Additions</i>	-	3,474,144,960	595,000,000	704,076,182	-	4,773,221,142
<i>Transferred from construction in progress</i>	63,009,261,955	505,450,617,289	-	-	-	568,459,879,244
Decreases in the period:						
<i>Disposals</i>	-	(1,897,522,720)	(3,800,193,016)	-	-	(5,697,715,736)
Closing balance	2,197,303,481,458	8,798,590,665,081	245,816,454,899	162,875,023,088	9,972,781,641	11,414,558,406,167
Accumulated depreciation						
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	47,043,314,316	210,431,176,564	6,595,291,347	5,724,968,837	257,728,490	270,052,479,554
Decrease in the period:						
<i>Disposals</i>	-	(1,868,550,542)	(3,800,193,016)	-	-	(5,668,743,558)
Closing balance	1,225,211,128,332	6,222,029,917,039	209,770,555,986	144,871,314,967	8,396,385,573	7,810,279,301,897
Net book value						
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
Closing balance	972,092,353,126	2,576,560,748,042	36,045,898,913	18,003,708,121	1,576,396,068	3,604,279,104,270

10 FIXED ASSETS

(b) Finance Lease Tangible fixed assets

	<i>Buildings and structures</i>
Cost	
Opening balance	173,582,726,065
Other Decreases	-
Closing balance	<u>173,582,726,065</u>
Accumulated Depreciation	
Opening balance	6,090,370,560
Charge for the period	2,593,781,345
Closing balance	<u>8,684,151,905</u>
Net book value	
Opening balance	<u>167,492,355,505</u>
Closing balance	<u>164,898,574,160</u>

10 FIXED ASSETS (continued)

(c) Intangible fixed assets

	Land use rights	Software	Others	Total
Cost:				
Opening balance	1,024,181,907,580	78,687,003,401	104,000,000	1,102,972,910,981
Transferred from construction in progress	-	400,000,000	-	400,000,000
Closing balance	1,024,181,907,580	79,087,003,401	104,000,000	1,103,372,910,981
Accumulated amortisation:				
Opening balance	97,245,256,771	72,443,647,245	104,000,000	169,792,904,016
Charge for the period	3,336,925,812	1,984,162,043	-	5,321,087,855
Closing balance	100,582,182,583	74,427,809,288	104,000,000	175,113,991,871
Net book value				
Opening balance	926,936,650,809	6,243,356,156	-	933,180,006,965
Closing balance	923,599,724,997	4,659,194,113	-	928,258,919,110

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 (m²)</i>	<i>Revalued amount in connection with equitisation (VND)</i>
46 Ben Van Don, Ward 12, District 4, Ho Chi Minh City, Vietnam	3,872.50	55,241,212,500
187 Nguyen Chi Thanh, Ward 12, District 5, Ho Chi Minh City, Vietnam	17,406.10	418,634,111,100
474 Nguyen Chi Thanh, Ward 6, District 10, Ho Chi Minh City, Vietnam	7,729.00	247,637,160,000
18/3B Phan Huy Ich, Ward 15, Tan Binh District, Ho Chi Minh City, Vietnam	2,216.30	13,867,389,100
Total		<u>735,379,872,700</u>

10 FIXED ASSETS (continued)
(d) Investment properties

	Land use rights	Buildings and structures	Investment property held for capital appreciation	Total
Cost				
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
Accumulated depreciation				
Opening balance	9,115,510,786	14,141,313,695	3,150,911,918	26,407,736,399
Charge for the period	302,309,130	636,792,456	-	939,101,586
Closing balance	9,417,819,916	14,778,106,151	3,150,911,918	27,346,837,985
Net book value				
Opening balance	18,696,927,958	12,212,921,907	10,360,398,977	41,270,248,842
Closing balance	18,394,618,828	11,576,129,451	10,360,398,977	40,331,147,256

11 PREPAID EXPENSES

(a) Short-term prepaid expenses

	30/06/2022	01/01/2022
	VND	VND
Rental expenses	29,973,679,328	14,442,801,559
Tools and instruments	7,864,844,123	2,290,321,806
Advertising expenses	129,529,797,351	63,044,208,196
Others	7,778,704,761	9,164,579,876
Total	175,147,025,563	88,941,911,437

(b) Long-term prepaid expenses

	30/06/2022	01/01/2022
	VND	VND
Returnable packaging	47,113,873,600	72,543,423,150
Prepaid land costs	231,869,451,970	83,773,064,149
Property held for future investment	51,602,316,000	51,602,316,000
Tools and instruments	22,060,255,629	27,038,423,849
Others	27,680,055,281	28,174,256,836
Total	380,325,952,480	263,131,483,984

12 ACCOUNTS PAYABLE TO SUPPLIERS

	30/06/2022	01/01/2022
	VND	VND
Third parties	1,181,751,891,984	1,571,713,583,429
Related parties (Note 23)	549,191,560,111	828,534,085,022
Total	1,730,943,452,095	2,400,247,668,451

13 ACCRUED EXPENSES

	30/06/2022	01/01/2022
	VND	VND
Advertising and promotion expenses	751,530,503,891	297,522,986,129
Interest expenses	15,236,897,904	13,198,804,841
Others	105,677,145,084	59,970,043,560
Total	872,444,546,879	370,691,834,530

14 OTHER PAYABLES

(a) Other payables – short-term

	30/06/2022 VND	01/01/2022 VND
Dividend payable	44,130,211,245	1,318,815,197,765
Short-term deposits received	108,352,816,361	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	87,837,091,287	61,026,227,981
Total	975,699,991,593	2,227,840,485,776
<i>In which:</i>		
Third parties	963,114,922,950	1,533,098,437,975
Related parties (Note 23)	12,585,068,643	694,742,047,801
	975,699,991,593	2,227,840,485,776

(b) Other payables – long-term

	30/06/2022 VND	01/01/2022 VND
Long-term deposits received	3,594,360,201	3,207,749,000
Land tax payable to the State	51,602,316,000	51,602,316,000
Total	55,196,676,201	54,810,065,000

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	30/06/2022
	VND	VND	VND	VND	VND	VND
Value added tax	139,325,507,868	7,674,729,742,867	(774,004,551,593)	(6,635,983,316,389)		404,067,382,753
Special sales tax	887,453,269,578	4,435,533,787,074	(4,419,973,482,916)			903,013,573,736
Import-export tax	-	335,990,268	(349,480,742)	-	13,490,474	-
Corporate income tax	356,189,433,973	660,512,382,657	(623,204,897,180)	(1,647,642,177)	-	391,849,277,273
Personal income tax	27,667,407,478	56,515,748,883	(72,271,239,369)	(102,863,446)	464,694,777	12,273,748,323
Other taxes	6,338,943,230	92,215,854,241	(84,270,139,284)	(2,358,482,130)		11,969,848,262
	<u>1,416,974,562,127</u>	<u>12,919,843,505,990</u>	<u>(5,974,073,791,084)</u>	<u>(6,640,092,304,142)</u>	<u>521,857,456</u>	<u>1,723,173,830,347</u>

(b) Taxes receivable from State Treasury

	01/01/2022	Incurred	Paid	Net-off	Reclassified to taxes receivable	30/06/2022
	VND	VND	VND	VND	VND	VND
Corporate income tax	2,966,919,094			(1,647,642,177)	-	1,319,276,917
Personal income tax	869,789,150			(102,863,446)	464,694,777	1,231,620,481
Other taxes	25,263,762,386			(2,358,482,130)	57,162,679	22,962,442,935
	<u>29,100,470,630</u>			<u>(4,108,987,753)</u>	<u>521,857,456</u>	<u>25,513,340,333</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

	30/06/2022 <i>(Ordinary shares)</i>	01/01/2022 <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 January 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
Treasury shares						-
Foreign exchange differences			473,958,987			473,958,987
Net profit for the year					3,677,252,341,304	3,677,252,341,304
Appropriation to investment and development fund					-	-
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)
Used funds						-
Other increases/ (decreases)				(604,797,503)	(5,543,616,912)	(6,148,414,415)
Balance as at 31 December 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 January 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
Treasury shares						-
Foreign exchange differences			(641,849,694)			(641,849,694)
Net profit for the period					2,838,573,186,053	2,838,573,186,053
Appropriation to investment and development fund					-	-
Dividends					(961,921,779,000)	(961,921,779,000)
Appropriation to bonus and welfare fund					(77,517,841,851)	(77,517,841,851)
Appropriation to social activities fund					(19,580,787,075)	(19,580,787,075)
Balance as at 30 June 2022	6,412,811,860,000	3,208,666,226	26,697,443,167	1,122,241,373,127	15,435,423,920,390	23,000,383,262,910

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

Form B09-DN/HN

17 REVENUE FROM SALES OF GOODS AND PROVISION OF SERVICES

	30/06/2022	30/06/2021
	VND	VND
Sales of beer	14,481,575,900,617	11,672,287,811,275
Sales of raw materials	1,747,044,984,362	1,324,818,424,944
Sales of beverages	99,646,955,303	87,724,138,122
Sales of alcohol and wine	25,403,833,521	23,614,201,556
Others	70,896,345,423	56,609,936,258
Total Revenue	16,424,568,019,226	13,165,054,512,155
Revenue deductions	(109,766,497,345)	(77,491,986,886)
Sale discounts	(99,395,711,298)	(75,348,556,114)
Sales returns	(10,370,786,047)	(2,143,430,772)
Net revenue	16,314,801,521,881	13,087,562,525,269

18 COST OF GOODS SOLD AND SERVICES PROVIDED

	30/06/2022	30/06/2021
	VND	VND
Beer sold	9,224,567,841,916	7,697,728,278,801
Raw materials sold	1,728,826,339,281	1,316,139,149,280
Beverages sold	70,259,809,445	68,777,505,929
Alcohol and wine sold	22,619,877,820	21,608,650,583
Others	5,568,344,613	8,353,092,537
Total	11,051,842,213,075	9,112,606,677,130

19 FINANCIAL INCOME

	30/06/2022	30/06/2021
	VND	VND
Interest income from deposits at banks	442,829,477,139	413,312,600,416
Foreign exchange gains	39,409,703,280	27,072,171,818
Other financial income	3,942,507	193,901,313,134
Total	482,243,122,926	634,286,085,368

20 FINANCIAL EXPENSES

	30/06/2022 VND	30/06/2021 VND
Interest expenses	21,216,692,960	26,872,790,568
Foreign exchange losses	15,637,779,935	13,463,511,352
Allowance for diminution in the value of long-term financial investments	388,411,200	(31,358,054,250)
Others financial expenses	19,795,300	1,037,639,386
Total	<u>37,262,679,395</u>	<u>10,015,887,056</u>

21 SELLING EXPENSES

	30/06/2022 VND	30/06/2021 VND
Advertising expenses and promotions expenses	1,095,152,034,860	1,246,487,363,365
Staff costs	398,324,700,392	424,297,247,344
Returnable packaging expenses	38,539,428,017	52,115,220,086
Rental expenses	71,165,206,091	68,599,847,530
Transportation expenses	13,332,166,771	16,577,320,106
Depreciation and amortisation	14,325,487,408	11,230,033,714
Others	136,119,844,985	126,024,302,800
Total	<u>1,766,958,868,524</u>	<u>1,945,331,334,945</u>

22 GENERAL AND ADMINISTRATION EXPENSES

	30/06/2022 VND	30/06/2021 VND
Staff costs	207,496,137,460	181,657,049,850
Depreciation and amortisation	11,952,902,584	14,066,029,310
Rental expenses	30,467,320,430	29,637,115,360
Others	80,374,396,730	42,045,052,936
Total	<u>330,290,757,204</u>	<u>267,405,247,456</u>

23 RELATED PARTY TRANSACTIONS

Related party transactions

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

	30/06/2022 VND	01/01/2022 VND
Accounts receivable from customers		
<i>Associates</i>		
Saigon - Phutho Beer Joint Stock Company	2,310,528,436	1,307,824,669
Saigon Tay Do Beer - Beverage Joint Stock Company	3,522,812,080	7,577,154,805
Malaya - Vietnam Glass Limited	726,984,747	960,432,412
San Miguel Yamamura Phu Tho Packaging Company Limited	160,166,160	107,553,600
Saigon Binh Tay Beer Group Joint Stock Company	2,297,867,343	18,644,465,335
Sai Gon - Mien Trung Beer Joint Stock Company	6,748,137,208	3,699,895,975
Me Linh Point Limited	3,110,292	1,907,400
Sai Gon - Vinh Long Beer Joint Stock Company	2,443,661,640	3,434,688,316
Sai Gon - Kien Giang Beer Joint Stock Company	64,657,573,743	1,985,236,782
Sai Gon - Khanh Hoa Beer Joint Stock Company	2,580,207,337	-
Saigon - Bentre Beer Joint Stock Company	14,407,580,662	7,242,299,241
Crown Beverage Cans Saigon Limited Company	66,786,398	1,656,827,820
<i>Other related party</i>		
F&N GLOBAL MARKETING PTE. LTD	289,959,388	-
	100,215,375,434	46,618,286,355

Other short-term receivables

<i>Associates</i>		
Saigon Tay Do Beer - Beverage Joint Stock Company	-	641,811,615
Crown Beverage Cans Saigon Limited	-	6,455,989
San Miguel Yamamura Phu Tho Packaging Company Limited	4,076,625,000	-
Saigon Binh Tay Beer Group Joint Stock Company	1,206,930,802	3,567,403,781
Sai Gon - Mien Trung Beer Joint Stock Company	9,722,429,145	1,612,994,863
Tan Thanh Investment Trading Company Limited	277,230,733,543	277,230,733,543
Saigon - Baclieu Beer Joint Stock Company	100,402,696	551,717,303
Sai Gon - Vinh Long Beer Joint Stock Company	-	2,170,371,981
Sai Gon - Kien Giang Beer Joint Stock Company	8,084,766	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	62,089,334	3,331,029,818
<i>Other related party</i>		
Thai Beverage Public Co., Ltd.	5,890,500	306,673,790
	292,413,185,786	294,696,438,767

Short-term trade accounts payable

<i>Associates</i>		
Saigon - Phutho Beer Joint Stock Company	11,124,018,246	4,910,444,105
Saigon Tay Do Beer - Beverage Joint Stock Company	10,982,995,274	1,319,957,122
Crown Beverage Cans Saigon Limited	291,859,935,501	564,615,342,170
Malaya - Vietnam Glass Limited	820,171,965	8,625,799,432
San Miguel Yamamura Phu Tho Packaging Company Limited	8,909,483,000	5,998,902,800
Saigon Binh Tay Beer Group Joint Stock Company	8,111,103,991	44,420,956,582
Sai Gon - Mien Trung Beer Joint Stock Company	28,071,947,251	25,307,805,043
Saigon - Baclieu Beer Joint Stock Company	3,096,596,250	1,293,737,720
Sai Gon - Vinh Long Beer Joint Stock Company	5,088,903,600	428,183,725
Sai Gon - Kien Giang Beer Joint Stock Company	8,758,617,659	2,624,513,007
Sai Gon - Khanh Hoa Beer Joint Stock Company	11,953,620,250	10,309,697,221
Saigon - Bentre Beer Joint Stock Company	2,800,335,940	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	155,827,818,710	156,715,090,594
MM Mega Market (Vietnam) Company Limited	1,590,527,916	307,209,113
Fraser & Neave (Malaya) Sdn Bhd	195,484,558	

549,191,560,111

828,534,085,022

30/06/2022

01/01/2022

VND

VND

Other payables

Associates

Thanh Nam Consultant Investment - Engineering and Technology Transfer Joint	340,000,000	340,000,000
Saigon Binh Tay Beer Group Joint Stock Company	366,619,449	287,780,949
Saigon - Baclieu Beer Joint Stock Company	-	56,487,760

Other related party

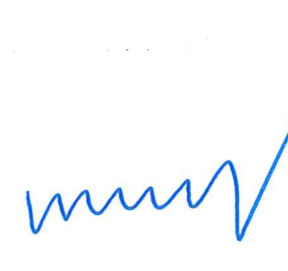
Super Brands Company Pte. Ltd.	2,477,547,727	2,477,547,727
Fraser and Neave, Limited	626,614,560	626,614,560
Thai Beverage Public Co., Ltd.	763,463,289	448,149,450
Chang International Co., Ltd.	2,809,912,782	750,049,954
Chang Beer Co., Ltd.	1,623,154,442	743,116,593
BeerCo Limited (SG)	3,577,756,394	1,727,126,808
Vietnam Beverage Company Limited	-	687,285,174,000

12,585,068,643

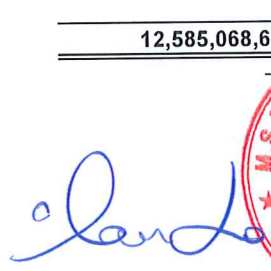
694,742,047,801



Hoàng Thanh Văn
Preparer



Trần Nguyên Trung
Chief Accountant



Koo Liang Kwee
Deputy General Director



Neo Gim Siong Bennett
General Director



Jul 27, 2022