



SAI GON – PHU THO BEER JSC



FINANCIAL STATEMENTS
2nd QUARTER OF 2025



Phu Tho , July 2025



SAI GON - PHU THO BEER JOINT STOCK COMPANY

Address: Trung Ha industrial zone, Tam Nong ward, Phu Tho province

FINANCIAL STATEMENTS

For the accounting period ending 30/06/2025

BALANCE SHEET

As at 30 June 2025

Unit: VNĐ

Items	Code	Note	30/06/2025	01/01/2025
A. CURRENT ASSETS	100		141,901,319,835	138,165,476,659
I. Cash and cash equivalents	110	V.1	34,938,259,070	36,367,541,408
1. Cash	111		14,938,259,070	19,267,541,408
2. Cash equivalents	112		20,000,000,000	17,100,000,000
II. Short-term investments	120		0	0
III. Short-term receivable	130		37,986,401,713	15,912,349,805
1. Short-term trade receivables	131	V.2	32,403,734,370	10,258,088,669
2. Short-term advances to suppliers	132	V.3	5,510,501,278	5,595,613,976
6. Other short-term receivables	136	V.4a	72,166,065	58,647,160
IV. Inventories	140		68,738,251,175	85,567,448,731
1. Inventories	141	V.5	68,738,251,175	85,567,448,731
V. Other current assets	150		238,407,877	318,136,715
1. Short-term prepaid expenses	151	V.6a	238,407,877	318,136,715
3. Taxes and receivables from the state	153	V.10	0	0
B. NON-CURRENT ASSETS	200		194,261,245,193	193,364,583,879
I. Non-current accounts receivable	210		0	0
6. Other long-term receivables	216	V.4b	0	0
II. Fixed assets	220		151,280,954,946	159,868,690,089
1. Tangible fixed assets	221	V.7	151,280,954,946	159,868,690,089
- Historical host	222		613,760,670,540	611,626,170,540
- Accumulated depreciation	223		(462,479,715,594)	(451,757,480,451)
IV. Long term assets in progress	240		25,807,350,855	15,380,744,633
2. Construction in progress	242	V.8	25,807,350,855	15,380,744,633
V. Long-term investments	250		0	0
VI. Other long-term assets	260		17,172,939,392	18,115,149,157
1. Long-term prepaid expenses	261	V.6b	17,172,939,392	18,115,149,157
2. Deferred tax assets	262		0	0
TOTAL ASSETS (270 = 100 + 200)	270		336,162,565,028	331,530,060,538
C. LIABILITIES	300		160,246,233,572	140,454,931,550
I. Current liabilities	310		152,946,233,572	131,246,931,550
1. Short-term trade payables	311	V.9	23,594,474,181	8,030,350,537
2. Short-term advances from customers	312		121,393,927	56,228,790
3. Statutory obligations	313	V.10	60,996,642,942	39,911,802,440
4. Payables to employees	314	V.11	1,705,703,200	1,121,041,965
5. Accrued expenses	315	V.12	2,474,357,140	2,014,159,846
9. Other short-term payables	319	V.13	34,191,344,596	23,650,523,986
10. Short-term loan and finance lease	320	V.14a	28,640,000,000	55,552,000,000
12. Reward and welfare funds	322	V.15	1,222,317,586	910,823,986
II. Non-current liabilities	330		7,300,000,000	9,208,000,000
8. Long-term loans and finance lease	338	V.14b	7,300,000,000	9,208,000,000
D. OWNERS' EQUITY	400		175,916,331,456	191,075,128,988
I. Owner's equity	410	V.16	175,916,331,456	191,075,128,988



SAI GON - PHU THO BEER JOINT STOCK COMPANY

Address: Trung Ha industrial zone, Tam Nong ward, Phu Tho province

FINANCIAL STATEMENTS

For the accounting period ending 30/06/2025

BALANCE SHEET

As at 30 June 2025

Unit: VNĐ

Iteams	Code	Note	30/06/2025	01/01/2025
1. Contributed owner's capital	411		125,000,000,000	125,000,000,000
- Ordinary shares	411a		125,000,000,000	125,000,000,000
8. Investment and development fund	418		23,517,055,477	23,517,055,477
11. Undistributed profit after tax	421		27,399,275,979	42,558,073,511
- Undistributed profit after tax accumulated to prior year-end	421a		27,876,225,479	35,965,671,927
- Undistributed profit after tax of this period	421b		(476,949,500)	6,592,401,584
TOTAL RESOURCES (440 = 300 + 400)	440		336,162,565,028	331,530,060,538

Phu Tho, 17 July 2025

Prepared by



Tran Bich Thuy

Chief Accountant



Tran Bich Thuy

Director



Bui Van Thieng

SAI GON - PHU THO BEER JOINT STOCK COMPANY

Address: Trung Ha industrial zone, Tam Nong ward, Phu Tho province

FINANCIAL STATEMENTS

For the accounting period ending 30/06/2025

INCOME STATEMENT

ITEMS	Code	Note	From 01/04/2025 to 30/06/2025	From 01/01/2024 to 31/03/2024	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
1. Revenue from sale of goods and rendering of services	1	VI.1	106,115,010,781	95,739,237,082	161,787,409,518	150,917,191,560
2. Deductions	2	VI.2	0	0	0	0
3. Net revenue from sale of goods and rendering of services (10= 01-02)	10		106,115,010,781	95,739,237,082	161,787,409,518	150,917,191,560
4. Costs of goods sold and services rendered	11	VI.3	94,572,742,155	86,638,517,279	152,451,745,587	142,819,205,692
5. Gross profit from sale of goods and rendering of services (20=10 - 11)	20		11,542,268,626	9,100,719,803	9,335,663,931	8,097,985,868
6. Financial income	21	VI.4	169,058,186	239,560,565	178,256,369	620,594,470
7. Financial expenses	22	VI.5	586,906,303	611,271,781	1,182,375,893	1,365,507,031
- In which: Interest expenses	23		586,906,303	611,271,781	1,182,375,893	1,365,507,031
9. Selling expenses	25	VI.6	727,380,140	592,046,057	845,104,372	690,968,287
10. General and administrative expenses	26	VI.7	5,217,375,012	4,567,013,275	7,888,521,535	7,722,282,575
11. Operating profit/(loss) {30 = 20 + (21-22)-(25+26)}	30		5,179,665,357	3,569,949,255	(402,081,500)	(1,060,177,555)
12. Other incomes	31		72,894,000	2,352,000	75,132,000	47,945,409
13. Other expenses	32			8,117,037	150,000,000	47,652,472
14. Other profit/(loss) (40 = 31 - 32)	40		72,894,000	(5,765,037)	(74,868,000)	292,937
15. Net profit before tax (50 = 30 + 40)	50		5,252,559,357	3,564,184,218	(476,949,500)	(1,059,884,618)
16. Current corporate income tax expense	51					
17. Deferred income tax income/(expense)	52		0	0	0	0
18. Net profit/(loss) after tax (60=50 - 51 - 52)	60		5,252,559,357	3,564,184,218	(476,949,500)	(1,059,884,618)
21. Basis earnings per share (*)	70		420.20	285.13	(38.16)	(84.79)

Prepared by



Tran Bich Thuy

Chief Accountant



Tran Bich Thuy

Phu Tho, 17 July 2025
 Director

 Bui Van Thieng

11/7/2025

SAI GON - PHU THO BEER JOINT STOCK COMPANY

Address: Trung Ha industrial zone, Tam Nong ward, Phu Tho province

FINANCIAL STATEMENTS

For the accounting period ending 30/06/2025

CASH FLOW STATEMENT
Indirect method
For the accounting period ending 30/06/2025

Unit: VNĐ

ITEMS	Cod e	Note	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
Net cash flows within the period (50 = 20+30+40)	50		(1,429,282,338)	(7,546,619,584)
Cash and cash equivalents at the beginning of period	60		36,367,541,408	56,427,565,364
Impact of exchange rate fluctuation	61		0	0
Cash and cash equivalents at the end of period (70 = 50+60+61)	70		34,938,259,070	48,880,945,780

Phu Tho, ¹⁷ July 2025

Prepared by

Tran Bich Thuy

Chief Accountant

Tran Bich Thuy

Director



Bui Van Thieng

NOTE TO THE FINANCIAL STATEMENTS

2nd quarter of 2025

I. OPERATION FEATURES

1. Ownership form

The Company's enterprise registration certificate has been amended several times, the most recent of which is by Enterprise Registration Certificate No. 2600393941 dated 25 April 2024. The initial enterprise registration certificate and its amendments were issued by the Department of Planning and Investment of Phu Tho province.

The Company's charter capital is VND 125,000,000,000 (One hundred and twenty five billion Vietnamese dong only).

The head office of the Company is located Trung Ha industrial zone, Dan Quyen ward, Tam Nong district, Phu Tho province.

2. Principal activities

The principal activities of the Company are to produce and trade beer, alcohol, liquor and beverages products; to import – export beer, alcohol, beverages and materials for production of beer, alcohol, liquor and beverages; and to provide warehousing services.

3. Production cycle:

The Company's normal production and business activities are 12 months.

Production cycle of the Company do not exceed 12 months.

4. The operating characteristics of the business in the fiscal year affect the financial statements.

During the accounting period, the Company's operations did not have any significant characteristics affecting the financial statements. Company activities normally occur in all periods of the year.

II. FINANCIAL YEAR AND STANDARD CURRENCY USED IN ACCOUNTING

1. Financial year:

The financial year of the company starts on 01 January and ends on 31 December annually.

2. Standard currency unit:

The standard currency unit used is Vietnam Dong (VND).

III. ACCOUNTING STANDARDS AND ACCOUNTING SYSTEMS APPLIED

1. Accounting system applied

The Company applied Vietnam corporate accounting system as pursuant to Circular No. 200/2014/TT-BTC dated 22 December 2014, Vietnamese Accounting Standards issued by the Ministry of Finance.

2. Announcement of Compliance to Accounting Standards and Accounting Systems

The Company applied Vietnamese Accounting Standards and Standard Guiding documents issued by Government. The Financial Statements are prepared and presented pursuant to each criteria, circular guiding to perform standard and current Accounting Systems applied.

IV. ACCOUNTING POLICIES

1. Recognition of cash and cash equivalents.

Transactions incurred in foreign currencies shall be converted into VND at the actual transaction exchange rates. Balances of items in foreign currencies at the year-end date shall be converted at the buying exchange rates of the commercial banks where the Company opened the accounts at the end of the fiscal year.

Cash equivalents include short-term investment with an original maturity less than three months which are readily convertible into known amounts of cash without notice from date of purchasing investment at financial statement dated.

2. Receivables

Receivables represent the amounts recoverable from customers or other debtors and are stated at book value less provision for doubtful debts.

Provision for doubtful debts is made for receivables that are overdue for more than six months [or presented in accordance with the Company's accounting policy, for example, in accordance with the Group's provisioning policy.], or receivable debts which are difficult for the debtor to pay due to liquidation, bankruptcy or similar difficulties.

3. Recognition of inventories

Inventories are stated at the lower of cost and net realizable value. The cost of inventories includes direct material costs, direct labor costs, and general production costs, if any, to obtain inventory at the current location and current status. The original cost of inventories is determined on a weighted average basis. Net realizable value is the estimated selling price less estimated costs to complete and the costs incurred for marketing, sales and distribution.

Provision for devaluation of inventories of the Company is made in accordance with the current accounting regulations. As a result, the Company is allowed to make provision for obsolete, damaged or defective inventories, and in cases where the cost of inventories is higher than net realizable value at the end of accounting period.

4. Recognition and depreciation of fixed assets

Tangible fixed assets, intangible fixed assets are stated at the historical cost. During the using time, tangible fixed assets, intangible fixed are recorded at cost, accumulated depreciation and net book value;

In the process of using the costs of upgrading, renovating and maintaining the maintenance costs, the costs of production or business will be added to their cost, depending on the effect that these expenses have on the fixed assets. To provide guidance on the current regime of management and use of fixed assets.

Depreciation is provided on a straight-line basis. Amounts to be depreciated at cost (or at cost less the cost of disposal). Depreciation is applied in accordance with Circular 45/2013 / TT-BTC dated 25 April 2013 of the Ministry of Finance guiding the regime of management, use and depreciation of fixed assets. Depreciation of fixed assets is estimated as follows:

Buildings & Architectures	6 - 40 years
Machinery and equipment	03 - 12 years
Transportation means	05 - 10 years
Management tools and equipment	03 - 10 years

8. Principles for recognizing and capitalizing borrowing costs.

Borrowing costs are recognised in the income statement in the year when incurred unless they are capitalised in accordance with Vietnamese Accounting Standard No. 16 "Borrowing costs". Accordingly, borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. The incomes from temporary investments in loans are debated historical cost relation. For a separate loan for the construction of a fixed asset, the investment property, the interest rate is capitalized even if the construction period is less than 12 months.

9. Recognition of accrued expenses payables

Accrued expenses payables are recognized when the Company has a current liability as a result of an event occurred and the Company are capable to pay the obligation. Costs are determined on the basis of estimations by the Board of Director about the costs needed to pay the liability at the end of the operating period.

10. Principles and methods of recognizing provisions

The recognized amount of a provision is the most reasonable estimate of the amount payable to pay for current liability at the date of the financial statement.

Only costs related to the initial provision are made up to be covered by its provision.

The difference between the provision already made in the previous accounting period, which has not yet been used up, is larger than the amount to be reported in the reporting period, which is reimbursed for recording the decrease of production and business expenses in the period minus the larger difference of the provision for warranty of construction works shall be reimbursed to other income in the period.

11. Recognition of owner's equity

a) Principles for recognizing owners' contributed capital, share premium, convertible bond options, other capital of owners.

- The owner's capital is recognized according to the actual owner's contributed capital.
- Share premium is the difference between the issue price and the value of the stock; the difference between the redemption price of treasury shares and the re-issue price of treasury shares.
- The convertible bond option reflects the capital component (stock options) of convertible bonds issued by the Company.

b) Principles for recognizing undistributed profits.

The undistributed profit after tax is the profit from the operation of the enterprise after subtracting (-) the adjustments due to retrospective application of changing in accounting policy and retrospectively adjusting the material errors of last year.

Profits are distributed to the owners in accordance with the annual resolutions of the General meeting of shareholders.

12. Principles and method of recording revenue

Revenue from sale of goods should be recognized when five following conditions have been satisfied:

SAI GON - PHU THO BEER JOINT STOCK COMPANY

Address: Trung Ha industrial zone, Tam Nong ward, Phu Tho province

FINANCIAL STATEMENTS

For the accounting period ending 30/06/2025

- The significant risks and rewards of ownership of the goods have been transferred to the buyer;
- The Company retains neither continuing managerial involvement as a neither owner nor effective control over the goods sold;
- The amount of revenue can be measured reliably;
- The economic benefits associated with the transaction of goods sold have flown or will flow to the Company;
- The costs incurred or to be incurred in respect of the transaction of goods sold can be measured reliably.

The deduction of sales, service providers during the year are trade discounts.

Trade discounts incurred in the same period of consumption of products, goods and services are adjusted a decrease in revenue in the incurring period, unless detecting errors after the report released, the revenue of the period will be reduced.

13. Recognition of cost of goods sold

When a revenue is recognized, a corresponding expense related to the generation of the revenue is recognized. This cost includes the cost of the period in which the revenue was generated and the costs of the past periods or expenses related to the revenue of that period.

Costs of raw materials directly consumed over the normal level, labor costs and fixed production costs are not allocated to the value of products warehousing, calculated immediately in the cost of goods sold in the period according to prudent principle.

The decreation of cost of goods sold includes Reimbursement of salaries and wages payable and trade discounts, discounted goods received after the goods have been consumed.

14. Recognition of financial expense

Expenses recognized in financial expenses include:

- Expenses for lending and borrowing capital;
- Losses due to change in exchange rate of transactions related to foreign currencies;

The above amounts shall be recognized according to the total amount arising in the period, not offset with the turnover from financial activities.

15. Selling expenses and general, administrative expenses

Selling expenses is used to record expenses actually incurred in process of selling products, goods, providing services, including publicity expenses, demonstration expenses, advertising expenses, sale commission, warranty charges of goods and products, maintenance charges, cost of packing, transportation.

General and administrative expenses is used to record overhead costs of business including salary and insurance expenses of business' administrative staffs; depreciation of fixed assets used for administration, land rent, licence tax, provision for bad debts, outsourced services for administration...

Administrative expenses reduced during the period include: Reversal a part of advance costs of inventory and past year on duty expense.

16. Recognition of current corporate income tax expense

Corporate income tax represents the sum of the tax currently payable.

The current tax liability is based on taxable income in year. Taxable income differs net profit in the Income statement because the taxable income does not include income or expense that is taxable or deductible in other years (including carry-forward loss, if any) and does not include non-taxable or non-deductible items.

The determination of the CIT of Company is based on the current tax regulations. However, these regulations vary from time to time and the final determination of corporate income tax depends on the results of examination by the competent tax authority.

Other taxes are based on current tax laws in Vietnam.

17. Other accounting principles and methods

a. Financial instruments

Initial recognition

Financial assets

Financial assets of the Company include cash on hand, short-term deposits, short-term receivables, other receivables and investments. At the date of initial recognition, financial assets are recognized by cost plus transaction costs directly relate to the purchasing the financial asset.

Financial liabilities

The Company's financial liabilities include trade payables, other payables, loans and accrued expenses. At the date of initial recognition, financial liabilities are recognized by cost plus transaction costs directly relate to the purchasing the financial liabilities.

Value after initial recognition

At present there are no regulations on revaluation of financial instruments after initial recognition.

b. Related parties

The enterprises, individuals, directly or indirectly through one or more intermediaries, control the Company or are under the control of Company, or jointly control with the Company, even including parent company, subsidiary and associated companies are related parties. The associates, individuals directly or indirectly have right on the voting power of the Company that have significant influence on the Company, key management personnel including the Board of Directors and officers of the Company, the close family members of these individuals or their affiliates or those associated company with these individuals are also considered as related parties.

In considering each related parties relationship, should be noted attention to the nature of the relationship, not just the legal form of the relationship.

SAI GON - PHU THO BEER JOINT STOCK COMPANY

Address: Trung Ha industrial zone, Tam Nong ward, Phu Tho province

FINANCIAL STATEMENTS

For the accounting period ending 30/06/2025

V. NOTES TO THE BALANCE SHEET

Unit: VND

1 . Cash and cash equivalent

	<u>30/06/2025</u>	<u>01/01/2025</u>
<i>Cash</i>	14,938,259,070	19,267,541,408
Cash in hand	1,008,676,118	929,623,378
Cash at bank	13,929,582,952	18,337,918,030
<i>Cash equivalents</i>	20,000,000,000	17,100,000,000
Savings deposits with a term of less than 3 months	20,000,000,000	17,100,000,000
Total	<u>34,938,259,070</u>	<u>36,367,541,408</u>

2 . Trade receivables

	<u>30/06/2025</u>	<u>01/01/2025</u>
<i>Receivables from related parties</i>	30,333,996,880	7,998,013,482
Saigon Beer - Alcohol - Beverage Joint Stock Corporation	30,333,996,880	7,998,013,482
<i>Other receivables</i>	2,069,737,490	2,260,075,187
Other receivables	2,069,737,490	2,260,075,187
Total	<u>32,403,734,370</u>	<u>10,258,088,669</u>

3 . Short-term advances to suppliers

	<u>30/06/2025</u>	<u>01/01/2025</u>
Cong Minh mechanical joint stock company	830,830,000	474,760,000
VIET NAM MEIKO MACHINERY AND EQUIPMENT JOINT STOCK COMPANY	0	880,496,000
SA BE CO MECHANICAL CO., LTD	374,458,800	0
N36 technical consultancy and investment joint stock company	0	3,419,351,801
D&T CONSTRUCTION AND TRADING INVESTMENT JOINT STOCK COMPANY	1,340,164,171	0
HUY KHOI INDUSTRIAL ENGINEERING COMPANY LIMITED	319,436,647	0
TOAN DIEN ENVIRONMENTAL TECHNOLOGY JOINT STOCK COMPANY	721,127,500	0
Other short-term advances to suppliers	1,924,484,160	821,006,175
Total	<u>5,510,501,278</u>	<u>5,595,613,976</u>

4 . Other receivables**4a . Short-term**

	<u>30/06/2025</u>	<u>01/01/2025</u>
Advances	40,111,270	10,111,270
Other receivables	32,054,795	48,535,890
Deposit interest at the end of the year	0	
Total	<u>72,166,065</u>	<u>58,647,160</u>

5 . Inventories

	<u>30/06/2025</u>	<u>01/01/2025</u>
Materials	25,555,727,020	16,059,088,537
Tools and supplies	30,312,136,900	26,770,601,016
Work in progress	11,157,305,193	14,368,166,297
Completed inventory properties	1,713,082,062	28,369,592,881
Total	<u>68,738,251,175</u>	<u>85,567,448,731</u>

6 . Prepaid expenses**6a . Short-term**

	<u>30/06/2025</u>	<u>01/01/2025</u>
Repairing assets cost	238,407,877	203,875,497
Insurance cost	0	114,261,218
Total	<u>238,407,877</u>	<u>318,136,715</u>

SAI GON - PHU THO BEER JOINT STOCK COMPANY

Address: Trung Ha industrial zone, Tam Nong ward, Phu Tho province

FINANCIAL STATEMENTS

For the accounting period ending 30/06/2025

6b . Long-term

	<u>30/06/2025</u>	<u>01/01/2025</u>
Repairing assets cost	3,735,408,739	6,233,061,478
Tools and instruments	13,437,530,653	11,882,087,679
Total	<u>17,172,939,392</u>	<u>18,115,149,157</u>

7 . Tangible fixed assets

	<u>Buildings & Architectures</u>	<u>Machinery & Equipment</u>	<u>Transportation means</u>	<u>Management tools and equipment</u>	<u>Total</u>
Historical cost					
01/01/2025	133,951,932,334	463,626,253,443	9,999,971,623	4,048,013,140	611,626,170,540
Newly purchased	0	2,134,500,000	0	0	2,134,500,000
Completed construction	0	0	0	0	0
Sold, disposed	0	0	0	0	0
30/06/2025	<u>133,951,932,334</u>	<u>465,760,753,443</u>	<u>9,999,971,623</u>	<u>4,048,013,140</u>	<u>613,760,670,540</u>
Accumulated depreciatio					
01/01/2025	60,343,471,985	379,630,290,049	8,078,081,987	3,705,636,430	451,757,480,451
Depreciation	2,889,696,252	7,507,203,981	157,852,266	167,482,644	10,722,235,143
Sold, disposed	0	0	0	0	0
30/06/2025	<u>63,233,168,237</u>	<u>387,137,494,030</u>	<u>8,235,934,253</u>	<u>3,873,119,074</u>	<u>462,479,715,594</u>
Net carrying amount					
01/01/2025	<u>73,608,460,349</u>	<u>83,995,963,394</u>	<u>1,921,889,636</u>	<u>342,376,710</u>	<u>159,868,690,089</u>
30/06/2025	<u>70,718,764,097</u>	<u>78,623,259,413</u>	<u>1,764,037,370</u>	<u>174,894,066</u>	<u>151,280,954,946</u>

8 . Long – term construction in progress

	<u>30/06/2025</u>	<u>01/01/2025</u>
Workshop and warehouse in progress	25,807,350,855	15,380,744,633
Total	<u>25,807,350,855</u>	<u>15,380,744,633</u>

9 . Short-term trade payables

	<u>30/06/2025</u>	<u>01/01/2025</u>
Trade payables to related party	<u>2,342,717,110</u>	<u>872,910,500</u>
Saigon Beer - Alcohol - Beverage Joint Stock Corporation	2,342,717,110	872,910,500
Other trade payables	<u>21,251,757,071</u>	<u>7,157,440,037</u>
Total	<u>23,594,474,181</u>	<u>8,030,350,537</u>

10 . Tax and statutory obligations

	<u>01/01/2025</u>	<u>Payables during in the period</u>	<u>Paid during in the period</u>	<u>31/03/2025</u>
Output VAT	3,889,044,158	19,053,611,263	8,493,683,832	14,448,971,589
Import's value added tax	0	0	0	0
Excise tax	35,863,221,323	136,622,284,645	126,430,980,023	46,054,525,945
Import, export tax	0	0	0	0
Corporate income tax	101,289,170	0	101,289,170	0
Personal income tax	58,247,789	514,664,318	79,766,699	493,145,408
Other taxes	0	3,000,000	3,000,000	0
Total	<u>39,911,802,440</u>	<u>156,193,560,226</u>	<u>135,108,719,724</u>	<u>60,996,642,942</u>

11 . Payables to employees

	<u>30/06/2025</u>	<u>01/01/2025</u>
Wages paid at the end of the period	1,705,703,200	1,121,041,965
Total	<u>1,705,703,200</u>	<u>1,121,041,965</u>

12 . Accrued expenses

	<u>30/06/2025</u>	<u>01/01/2025</u>
Provision for wage costs	500,000,000	1,942,141,764
Interest expense	45,277,260	72,018,082
Other	1,929,079,880	0
	<u>2,474,357,140</u>	<u>2,014,159,846</u>

13 . Other payables

	<u>30/06/2025</u>	<u>01/01/2025</u>
Trade union fee	395,887,160	37,693,480
Deposits, mortgages received	30,824,997,800	21,765,477,800
Dividends payables	2,183,993,000	1,603,780,500
Other	786,466,636	243,572,206
Total	<u>34,191,344,596</u>	<u>23,650,523,986</u>

14 . Finance lease loans and borrowings

	<u>30/06/2025</u>	<u>01/01/2025</u>
14a . Short - term loans	<u>28,640,000,000</u>	<u>55,552,000,000</u>
Vietnam Joint Stock Commercial Bank for Industry and Trade Quang Minh Branch	25,000,000,000	51,912,000,000
Long – term loans from banks due to date	3,640,000,000	3,640,000,000
14b . Long - term loans	<u>7,300,000,000</u>	<u>9,208,000,000</u>
Vietnam Joint Stock Commercial Bank for Industry and Trade Quang Minh Branch	7,300,000,000	9,208,000,000
Total	<u>35,940,000,000</u>	<u>64,760,000,000</u>

15 . Reward and welfare funds

	<u>30/06/2025</u>	<u>01/01/2025</u>
Bonus fund, welfare Fund	1,222,317,586	910,823,986
Total	<u>1,222,317,586</u>	<u>910,823,986</u>

16 . Owners' equity

16a . Increase and decrease in owners' equity

	<u>Contributed owner's capital</u>	<u>Investment and development fund</u>	<u>Undistributed after tax profits</u>	<u>Total</u>
Opening balance	125,000,000,000	23,517,055,477	50,517,365,517	199,034,420,994
Profit / (loss) for the previous year	0	0	6,592,401,584	6,592,401,584
Profit distribution in 2023	0	0	(14,551,693,590)	(14,551,693,590)
Closing balance	<u>125,000,000,000</u>	<u>23,517,055,477</u>	<u>42,558,073,511</u>	<u>191,075,128,988</u>
Profit / (loss) of the current year	0	0	(476,949,500)	(476,949,500)
Distribute remaining profit in 2024	0	0	(14,681,848,032)	(14,681,848,032)
Closing period	<u>125,000,000,000</u>	<u>23,517,055,477</u>	<u>27,399,275,979</u>	<u>175,916,331,456</u>

According to the resolution of the Annual General Meeting of Shareholders No.01/2025/NQ-DHDCD dated on 29 March 2025,
 the Company distributes profit in 2024 as follows:

SAI GON - PHU THO BEER JOINT STOCK COMPANY

Address: Trung Ha industrial zone, Tam Nong ward, Phu Tho province

FINANCIAL STATEMENTS

For the accounting period ending 30/06/2025

	Distributed under resolution	Profit distributed	remaining profit had been distributed until 30/06/2025
Social security fund	131,848,032	131,848,032	0
Bonus and welfare fund	2,050,000,000	2,050,000,000	0
Pay dividends	12,500,000,000	12,500,000,000	0
Total	14,681,848,032	14,681,848,032	0

16b . Details of contributed owner's capital

	30/06/2025	01/01/2025
Saigon Beer - Alcohol - Beverage Joint Stock Corporation	33,787,500,000	33,787,500,000
Sai Gon- Dong Xuan Beer -Alcohol Joint Stock Company	8,530,500,000	8,530,500,000
Mr. Vo Sy Dong	10,536,760,000	10,536,760,000
Mrs. Nguyen Thu Huong	6,552,660,000	6,552,660,000
Mr. Le Hoai Thanh	6,842,300,000	6,842,300,000
Mr. Vu Hoai Son	6,750,000,000	6,750,000,000
Other	58,842,580,000	58,842,580,000
Total	131,842,300,000	131,842,300,000

VI . SUPPLEMENTARY INFORMATION FOR THE ITEMS PRESENTED IN THE INCOME STATEMENT

Unit: VND

1 . Revenue from sales of goods and services

	From 01/04/2025 to 30/06/2025	From 01/04/2024 to 30/06/2024
Revenue from selling beer	104,931,426,497	94,883,168,882
Other revenues	1,183,584,284	856,068,200
Total	106,115,010,781	95,739,237,082

2 . Deductible items to revenue

	From 01/04/2025 to 30/06/2025	From 01/04/2024 to 30/06/2024
Trade discount	0	0
Total	0	0

3 . Cost of goods sold

	From 01/04/2025 to 30/06/2025	From 01/04/2024 to 30/06/2024
Cost of selling beer	94,301,300,784	86,265,337,778
Cost of others sold	271,441,371	373,179,501
Total	94,572,742,155	86,638,517,279

4 . Financial income

	From 01/04/2025 to 30/06/2025	From 01/04/2024 to 30/06/2024
Interest income	169,058,186	239,560,565
Gain of exchange rate difference	0	0
Total	169,058,186	239,560,565

5 . Financial expense

	From 01/04/2025 to 30/06/2025	From 01/04/2024 to 30/06/2024
Interest expense	586,906,303	611,271,781
Loss of exchange rate difference	0	0
Total	586,906,303	611,271,781

6 . Selling expenses

	From 01/04/2025 to 30/06/2025	From 01/04/2024 to 30/06/2024
Transport	727,380,140	592,046,057

SAI GON - PHU THO BEER JOINT STOCK COMPANY

Address: Trung Ha industrial zone, Tam Nong ward, Phu Tho province

FINANCIAL STATEMENTS

For the accounting period ending 30/06/2025

Prepaid expenses allocated	0	0
Other expenses	0	0
Total	727,380,140	592,046,057

7 . General and administration expenses

	From 01/04/2025 to 30/06/2025	From 01/04/2024 to 30/06/2024
Raw materials	98,450,688	58,545,594
Expenses of labors	2,447,978,408	2,289,245,971
Depreciation expenses of fixed assets	51,913,590	93,311,027
Expenses of outsourced services	1,261,996,880	1,107,563,614
Other expenses	1,357,035,446	1,018,347,069
Total	5,217,375,012	4,567,013,275

8 . Business, production cost by items

	From 01/04/2025 to 30/06/2025	From 01/04/2024 to 30/06/2024
Raw materials	61,997,766,039	72,021,414,615
Expenses of administrative staff	6,101,448,397	5,182,190,141
Depreciation expenses of fixed assets	5,293,825,013	5,230,600,975
Expenses of outsourced services	6,849,049,642	7,094,892,394
Other expenses	1,966,481,755	1,315,292,222
Total	82,208,570,846	90,844,390,347

9 . Related party disclosures

In period, the Company has had the transactions with the related parties as follows:

No. Related parties

	Amonnt
1. Receivables on sales and service provision	38,485,421,138
1 Saigon Beer - Alcohol - Beverage Joint Stock Corporation	38,485,421,138
2. Buying rowmaterials and goods	66,647,888,480
1 Saigon Beer - Alcohol - Beverage Joint Stock Corporation	63,269,138,480
2 Dividends paid	3,378,750,000
2. Tan Hanh Nguyen Company Limited	261,050,000
3. Sai Gon beer Trading Company Limited	
- Warehouse rental service revenue	163,783,564
- Pallet rental costs	87,938,421

Income of the Board of Management's members, the Board of Director and Control Board as follows

Related parties	Amouts
1 Board of Directors members	
Remuneration	
Mr. Nguyen Hoang Giang - Chairman	36,000,000
Mr. Vo Sy Dong - Member	27,000,000
Ms. Nguyễn Thu Huong - Member	27,000,000
Mr.Bui Van Thieng - Member	27,000,000
Mr. Lê Hoài Thanh - Member	27,000,000
Dividends paid	
Mr. Vo Sy Dong - Member	1,000,992,200
Ms. Nguyễn Thu Huong - Member	622,502,700
Mr.Bui Van Thieng - Member	145,701,500
Mr. Lê Hoài Thanh - Member	650,018,500
2 Key management personnel	
Salary, bonus and remuneration	241,669,883
3 Board of Supervisors members	
Remuneration	
Mr. Nguyen Tien Tho - Head of Board of Supervisors	27,000,000

SAI GON - PHU THO BEER JOINT STOCK COMPANY

Address: Trung Ha industrial zone, Tam Nong ward, Phu Tho province

FINANCIAL STATEMENTS

For the accounting period ending 30/06/2025

Ms. Nguyen Thi Huong Giang - Member	18,000,000
Ms. Nguyen Ho Bao Ngoc - Member	18,000,000
Dividends paid	
Ms. Nguyen Thi Huong Giang - Member	176,635,400

Prepared by



Tran Bich Thuy

Chief Accountant



Tran Bich Thuy

Phu Tho, ¹⁷ July 2025

Director



Bui Van Thieng

